

# National Current Affairs

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## **DAC clears procurements of assault rifles and carbines**

The Defence Acquisition Council (DAC) chaired by Union Defence Minister Nirmala Sitharaman has cleared procurement proposal of 72,400 assault rifles and 93,895 carbines on fast track basis for Rs 3,547 crore.

- DAC also simplified 'Make II' procedure which prescribes guidelines to be followed to develop and manufacture defence equipment through Indian Industry.
- The procurement of assault rifles aims enable the Defence Forces to meet their immediate requirement for troops deployed on borders.
- They will be processed under government-to-government route to conclude deals at the earliest.
- Army had decided to go for two different rifles — import a high-tech rifle in small numbers for infantry soldiers on front lines and procure the indigenous rifle in large numbers to meet balance requirement.
- The simplification of Make II procedure aims encourage participation of private sector in defence design and production and give boost to 'Make in India' programme.

## **Department of Commerce and CII ink MoU for development of Logistics sector**

The Department of Commerce has signed MoU with Confederation of Indian Industry (CII) for setting-up institutional mechanism for the development of Logistics sector in the country.

- Both will work together for taking logistics sector to global levels both in terms of efficiency and cost.
- They will follow Commerce Ministry's roadmap for modernizing logistics sector and bring it at par with the global best.
- The road map aims to foster focused engagement with the industry and collaborate with the concerned agencies including state Government's and other related agencies.
- It will also undertake mutually agreed focused studies on logistics and promote Government's policies on logistics.

## **Khap Panchayats can't interfere in marriages of adults: Supreme Court**

The Supreme Court held that every adult has right to marry anyone and nobody including parents, khap panchayats or similar associations can question their choice of spouse.

- It also ruled that any kind of attack and interference on such adults opting for marriage, especially inter-caste marriage as 'absolutely illegal'.
- The case has been listed for further hearing in February 2018.
- The apex court asked Central Government to give its response on suggestions given by senior advocate on ways to prevent harassment and killing of couples in name of family honour who opt for inter-caste marriages. It also issued strict direction to government to control such attacks.
- It also warned Central Government that if it does not act towards banning Khap Panchayats then, it will step in.

### **Government ends Haj subsidy**

The Union Ministry of Minority Affairs has decided to end Haj subsidy from this year as a part of its policy to empower minorities with dignity and without appeasement.

- This decision was taken based on the recommendations of Afzal Amanullah Committee and May 2012 Supreme Court order.
- The number of Hajj pilgrims from India is largest among all countries around of world.
- Government's Haj subsidy mainly included cheaper airfare and central assistance to pilgrims to reach specially-designed Haj departure terminals at airports.
- It also included food and medical care. Now onwards, proceeds from Haj subsidy will be used for educational empowerment and welfare of girls from minority communities.
- The Supreme Court in May 2012 had directed that Haj subsidy should be done away gradually by 2022.
- The order of court reiterated Holy Quran verses (Verse 97 in Surah 3, Al-e-Imran mandates that Hajj should be taken up only if a Muslim can afford it) and said that amount spent should be used in education and other measures for social development of the minority community.

### **NITI Aayog launches first course under GIAN Program on Sustainable Urban Planning**

The NITI Aayog has launched first course on Sustainable Urban planning using remote sensing and Geographic Information System (GIS) at IIT Kanpur's outreach centre in Noida.

- This is first course conducted under Global Initiative on Academic Network (GIAN) Program of Union Ministry of Human Resource Development.
- It is actively supported by NITI Aayog and Ministry of Housing and Urban Affairs.
- The course aims to give participants state-of-the-art remote sensing and GIS skills to allow them managing rapidly changing urban environment of Indian cities.

- Its prime focus is on issues such as water resource management, water pollution and water treatment facilities.
- It is expected to contribute significantly to build trained manpower for Smart Cities that aims to promote sustainable and inclusive cities that provide core infrastructure and give decent quality of life to its citizens through clean and sustainable environment and application of Smart Solutions.
- The participants for this course are mainly from Government departments such as ISRO, National Mission on Clean Ganga, AP Remote Sensing Application Centre and students from different engineering colleges and universities across country.

### **PM inaugurates Rajasthan's first oil refinery at Barmer**

Prime Minister Narendra Modi inaugurated HPCL Rajasthan Refinery Ltd (HRRL) project commencement of oil refinery in Rajasthan's Barmer district. It is the first oil refinery to be set up in Rajasthan.

- The project is undertaken as joint venture between Hindustan Petroleum Corporation Limited (HPCL) and the Rajasthan government. HPCL owns 74% stake in the project, while the state government owns 26%.
- The project includes refinery and petroleum complex of 9 MMTPA capacity. It is expected to be operational in 4 years (2022-23) at a cost of Rs 43000 crores.
- It is largest investment in the state till date.
- It is expected to give major impetus to state's economy and will bring to the state an additional income of Rs 34000 crores.
- It is also expected to generate thousands of direct and indirect employment opportunities.
- Further, it is expected to bring an unprecedented surge in ancillary units, infrastructure development, improvement of healthcare services and establishment of education institutions in Western Rajasthan.

### **Maharashtra becomes first state to unveil Public Cloud Policy**

Maharashtra became first state in country to unveil Public Cloud Policy that virtually mandates state government departments to shift their data storage onto cloud.

- Earlier in October 2017, State Government had formed four-member committee to draft policy framework on cloud usage, which had submitted a policy document that's being now adopted as public cloud policy.
- The policy will result in additional private sector investments worth US \$2 billion for cloud industry as government is one of biggest creators and consumers of data. It will aim to generate 5 lakh jobs in next five years.

- The policy is likely to be formally set in motion through detailed government resolution. In coming days, five to six top cloud service providers like Amazon or Microsoft will be empanelled for data storage onto cloud.
- Under the policy framework, state government will make mandatory its various departments for storing data within country and to use public cloud in cases wherever Right to Information Act (RTI) is applicable.
- Later, it will also allow for enhanced security features for private and sensitive data to be stored on the cloud.

### **Sikkim Government allows people to forge fraternal ties with trees**

Sikkim Government has allowed people from state to forge fraternal ties with trees. In this regard, State Forests, Department has issued notification titled Sikkim Forest Tree (Amity & Reverence) Rules 2017.

- The purpose of this move is to preserve trees by encouraging people to forge relationship of brotherhood or sisterhood with trees through tradition practice locally known as Mitini or Mith/Mit.
- State government allows any person to associate with trees standing on his or her private land or on any public land by entering into Mitini relations.
- Person can also adopt tree as if it was his/her own child, in which tree will be called adopted tree.
- Person can also adopt or preserve them in remembrance of a departed relative in which case tree shall be called smriti tree.
- In case person desires to enter into a relationship with a tree located on public land then permission from forests department needs to be taken.
- If an individual wants to forge relationship with tree which stands another person's land, then concerned person shall execute agreement with owner and compensate him in terms of market value of timber or wood contained in tree.
- It prohibits felling or damage to any tree registered as Mitini, smriti or adopted tree and points out that any such violation will be treated as forest offence.

### **Karnataka to use blockchain technology for e-governance**

The Karnataka Government has decided to use the blockchain technology and is planning to bring out a White Paper on 'Blockchain Use in Governance' as a prelude to a separate policy.

- As a first step, various government departments have been consulted to develop use case studies for a 'Blockchain Hackathon'. Later, a 'Blockchain Conclave', under the aegis of the Bengaluru Tech Summit, will be organised to deliberate on issues involving the technology which will result in the publication of the white paper.

- The Blockchain Hackathon for Governance will be held from January 19 to 21 and will be a fast-paced event designed to create demonstrable prototypes of the use of Blockchain in government applications.
- The hackathon will be open to students, start-ups, and other IT professionals while cloud-based blockchain technology providers will be invited to provide platforms for use in the hackathon.

### **Gujarat to get largest accelerator for start-ups**

As the country celebrates two years of Startup India mission, a new chapter in the start-up field is opening up in Ahmedabad creating co-working spaces for tech startups to incubate and get nurtured.

- Ahmedabad-based end-to-end IT services provider, Dev Information Technology Ltd, which has announced setting up a massive Accelerator Center for start-ups, making it a one-stop solution for entrepreneurs to conceive, develop, test and commercially rollout their ideas.
- To be named as DevX, the accelerator will have co-working space of about 15,000-18,000 square feet at single location with seating capacity for over 250 people.
- This will be Gujarat's largest accelerator. It will focus on Artificial Intelligence (AI), Internet of Things (IOT), Augmented Reality (AR), Virtual Reality (VR) and Financial technology areas.
- The first phase will get ready by May 2018 with about 10,000 sq ft area and full commissioning will happen by December 2018.

### **Haryana to set up NBFC for efficient management of funds**

The Haryana government has decided to form a non-banking financial company (NBFC) — Haryana State Financial Services Limited — to act as an in-house treasury manager for efficient management of surplus funds of State public enterprises and autonomous bodies.

- The NBFC will provide better deposit rates on overnight funds of State government entities. Besides, it would provide better deposit rates throughout the year to State government entities.
- The NBFC would enable quick and hassle-free lending and create financial discipline among the State government entities. It would also result in centralised mechanism for management of funds under the overall control and supervision of the General Administration Department.
- It will be established as a limited company under the Companies Act and registered with the Reserve Bank of India (RBI) as an NBFC.
- The authorised capital of the company will be ₹10 crore and the paid up capital will be ₹2 crore in the first instance.

- The entire equity of the company will be held by the State government while the General Administration Department will be its administrative department.

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## International Current Affairs

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### **World Economic Forum's Global Risks 2018 Report Findings**

According to the latest Global Risks Report by the World Economic Forum (WEF), world's biggest threat is extreme weather.

- WEF, which runs the annual conference in Davos for global elites, found that three of the five most likely global risks for 2018 were environmental—extreme weather, natural disasters, and failure to mitigate climate change.
- The report is based on a survey of almost 1,000 experts in business, government, and civil society, mostly polled in September and October last year.
- In recent years, economic risks such as market collapses, fiscal crises, and systemic financial failures, have dropped down the list of concerns, replaced with fears about the environment.
- Of the risks that could have the biggest impact to the world, after weapons of mass destruction, the next three are environmental.
- Before 2010, environmental risks didn't register in the top five concerns at all.
- In 2017, the economic losses from natural and man-made disasters reached \$306 billion, almost double the previous year's cost.

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## Banking & Finance

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### **Bank of Baroda partners with Invoicemart as a TReDS partner**

Digital invoice discounting marketplace - Invoicemart has tied up with state-run lender Bank of Baroda to discount invoices for MSMEs. Buyers and sellers registered on the marketplace will now be able to access funding from Bank of Baroda. Invoicemart is a joint venture between Axis Bank Ltd and mjunction services ltd.

- Bank of Baroda had recently announced that it was stepping up its focus on supply chain financing, to provide loans to MSMEs associated with large corporates.
- TReDS is an online mechanism that helps MSMEs unlock working capital without the hassle of applying for loans.

- Trade Receivables Electronic Discounting System (TReDS) is an online platform through which, micro, small and medium enterprises (MSMEs) can access funds for working capital without the hassle of applying for loans. Government of India has advised all public sector banks and undertakings to get registered on TReDS platforms.
- Invoicemart is a joint venture between Axis Bank Ltd and mjunction services ltd.
- Owing to the Bank of Baroda-Invoicemart tie-up, buyers and sellers registered on Invoicemart will now be able to access funding from Bank of Baroda.

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## Business

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### **Microsoft tops Thomson Reuters top 100 global tech leaders list**

Thomson Reuters Corp on Wednesday published its debut “Top 100 Global Technology Leaders” list with Microsoft Corp in the no. 1 spot, followed by chipmaker Intel Corp and network gear maker Cisco Systems Inc.

- The list, which aims to identify the industry’s top financially successful and organizationally sound organizations, features U.S. tech giants such as Apple Inc, Alphabet Inc, International Business Machines Corp and Texas Instruments Inc, among its top 10.
- Microchip maker Taiwan Semiconductor Manufacturing, German business software giant SAP and Dublin-based consultant Accenture round out the top 10.
- The remaining 90 companies are not ranked, but the list also includes the world's largest online retailer Amazon.com Inc and social media giant Facebook Inc.
- The results are based on a 28-factor algorithm that measures performance across eight benchmarks: financial, management and investor confidence, risk and resilience, legal compliance, innovation, people and social responsibility, environmental impact, and reputation.
- The assessment tracks patent activity for technological innovation and sentiment in news and selected social media as the reflection of a company’s public reputation.

### **TCS signs \$690 million deal with Prudential Plc's unit**

Tata Consultancy Services signed a \$690-million (Rs 4,400-crore), 10-year deal with M&G Prudential, the UK and European savings and investments business unit of Prudential.

- This is the third large insurance contract won by India's top IT services company in the past four months, signalling a steady turnaround in the insurance platform.
- The agreement covers more than 4 million customer policies.



- TCS BaNCS will now be servicing 35 million policies, becoming the largest single platform in the life and pension industry.
- Last week, TCS signed a \$2-billionplus deal —its largest ever — with Transamerica, marking the Indian outsourcing leader's entry into the highly specialised US third-party insurance administration business.

### **RCOM's Global Cloud Xchange unveils strategic plans for 2018**

With 'Cloud and Fiber Initiative' at the core Global Cloud Xchange (GCX), a subsidiary of Reliance Communications unveiled key strategic plans for 2018 with its 'Cloud and Fiber Initiative' at the core.

- The construction of its recently-announced Eagle express submarine cable systems, from Mumbai Westward to Italy & Eastward to Hong Kong will be completely self financed, with no upfront financing or investment requirements from the Company.
- In addition, GCX has also entered into key partnerships to expand its Cloud ecosystem and data center footprint, further solidifying India's position as a key global hub with a strategic edge in the next wave of technology growth and expansion across emerging markets.
- The Eagle cable system, targeted for completion by the end of 2020, will create a Next-Generation IP and Cloud environment across the emerging markets corridor that encompasses the Middle East into Europe, as well as the large economies of China, India and Indonesia.

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## **Appointments & Resigns**

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### **S Selvakumar appointed CMD of SPMCIL**

The government today appointed senior IAS officer S Selvakumar as Chairman and Managing Director (CMD) of Security Printing and Minting Corporation of India Ltd (SPMCIL).

- The state-owned SPMCIL produces bank notes, coins, postage stamps, non-judicial stamps and other official documents.
- Selvakumar replaces Anurag Agarwal who was appointed to the post on September 27, 2017.

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## **Science & Technology**

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### **China inducts 26<sup>th</sup> type 054A guided-missile stealth frigate into service**

The People's Liberation Army Navy (PLAN) has reportedly inducted a new 4,000-ton Type 054A Jiangkai II-class guided-missile frigate into service on January 12.

- The commissioning ceremony of the new Jiangkai II-class warship, christened Rizhao (with pennant number 598), took place at a naval shipyard in China's Liaoning Province.
- The new frigate, reportedly the 26th ship of the class to enter service with the PLAN, was built at the Guangzhou Huangpu Shipyard in Guangdong Province.
- Type 054A Jiangkai II-class frigates are multirole warships with some of the later variants, beginning with the 17th unit, fitted with variable depth sonar and towed array sonar for anti-submarine warfare operations.
- The ships of the class also have anti-surface capabilities and are capable of defending against aerial threats.

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## **Environment**

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### **World's Fifth-Largest Diamond Found in Lesotho**

Miners in the African kingdom of Lesotho have found a 910-carat diamond, the fifth-largest ever discovered.

- The 6.4-ounce rough stone is about the size of two golf balls and comes from the Letšeng mine, operated by the London firm Gem Diamonds.
- It is rated a D color, a rare completely colorless diamond; it is also rated Type IIa, which means the stone has no noticeable nitrogen or boron impurities.

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## **Sports**

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### **Brazil legend Ronaldinho retires from football**

The Brazilian World Cup winner Ronaldinho has retired from football.

- He began with Grêmio in his home country, before moving to Europe with Paris Saint-Germain in 2001 and then joined Barcelona in 2003.
- His five-year spell at the Camp Nou was the pinnacle of his club career, where he won two league titles, the 2005 Ballon d'Or and the 2006 Champions League.

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# Obituary

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## **Acclaimed film cinematographer W.B. Rao passes away**

Renowned Hindi film cinematographer W.B. Rao passed in Mumbai

- Some of his famous films are blockbusters like 'Hum', 'Khuda Gawah', 'Dhadkan', 'Rangeela', 'Judwaa', 'Har Dil Jo Pyar Karega', 'Afsana Pyar Ka', 'Barsaat Ki Raat', 'Insaaf', and 'Jurrat'.
- As a technician, Rao was respected for his use of lights and colours, and held a senior position at the Western Indian Cinematographer's Association (WICA).

## **Shillong: Renowned Khasi author Leslie Harding Pde dead**

Former Meghalaya bureaucrat and renowned Khasi author Leslie Harding Pde passed away on 16<sup>th</sup> January.

- A playwright, writer, translator and humourist, he had authored more than 20 books and translated the "Bhagavad Gita", "Ramayana", "Mahabharat" and the "Upanishads" into Khasi language.
- He had also revolutionised the concept of Khasi serial in Meghalaya with his humorous yet satirical message filled drama "U Bah Besbha" and other dramas in Doordarshan Kendra Shillong.
- In his novels, Pde boldly expresses the changing face of Khasi society and depicted women in their struggles and suffering.
- He also brought in the socio-economic, political and religious factors that shape modern Khasi society and also depicts the good as well as the bad influence of the way of life of people from other communities.