

National Current Affairs

Cabinet approves Amendment to MSME Act to change classification criteria

The Union Cabinet has approved amendment to Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 for classifying MSMEs from current investment in plant and machinery criteria to annual turnover criteria.

- The purpose of amendment to Section 7 of MSMED Act, 2006 is to encourage ease of doing business, make MSME classification norms growth oriented and align them to new indirect tax regime revolving around Goods & Services Tax (GST).
- This will define units producing goods and rendering services in terms of annual turnover. It will pave the way for increased direct and indirect employment in the MSME sector of the country.
- MSME is second largest employment generating sector after agriculture sector.
- Significance of New Classification Criteria:
 - The turnover criteria can be pegged with reliable available figures e.g. in GST Network (GSTN) and other methods of ascertaining.
 - This will help in having non-discretionary, transparent and objective criteria.
 - It will eliminate need for inspections and make classification system progressive and evolutionary.
 - It will also help in overcoming uncertainties associated with classification based on investment in plant & machinery and equipment and employment.
 - It will also improve ease of doing business.
 - It will provide flexibility to Government to fine-tune classification of MSMEs in response to changing economic scenario without resorting to amendment of MSMED Act.

CCEA approves enhancement of target under Pradhan Mantri Ujjwala Yojana

The Cabinet Committee on Economic Affairs (CCEA) has approved to enhance target base of Pradhan Mantri Ujjwala Yojana (PMUY) from 5 crore to 8 crore.

- The revised target of PMUY will be achieved by 2020 with an additional allocation of Rs. 4,800 crore.
- The decision comes in the wake of huge response to PMUY from the women particularly in rural areas and to cover such households not having LPG connection.
- Besides, expanding target base of scheme, Cabinet also approved proposal to expand scheme to cover all SC/ST households, beneficiaries of Antyodaya Anna Yojana (AAY), PMAY (Gramin), forest dwellers, most backward classes (MBC), Tea and

Ex-Tea Garden Tribes, people residing in Islands and rivers etc. in addition to SECC identified households.

- This move will address practical difficulty faced in implementation of PMUY, namely, targeting genuinely poor households left out of Socio Economic Caste Survey (SECC) list.

CCEA approves hike in MSP for Copra for 2018 season

The Cabinet Committee on Economic Affairs (CCEA) has approved increase in Minimum Support Price (MSP) for Fair Average Quality (FAQ) of “Milling Copra” for 2018 season.

- The approval was based on recommendations of Commission for Agricultural Costs and Prices (CACP).
- The increased in MSP of Copra is expected to ensure appropriate minimum prices to farmers and step up investment in Coconut cultivation and thereby production and productivity in country.
- The National Agricultural Cooperative Marketing Federation of India Limited (NAFED) and National Cooperative Consumer Federation of India Limited (NCCF) will continue to act as Central Nodal Agencies to undertake price support operations at MSP in the Coconut growing states.
- MSP is form of agricultural market intervention undertaken by Central Government in order to insure agricultural producers are protected against any sharp fall in farm prices.

Cabinet approves Prime Minister Research Fellows Scheme

The Union Cabinet has approved implementation of Prime Minister’s Research Fellows (PMRF) Scheme for doctoral students pursuing research in areas related to technology. It aims to realize importance of innovation and technology for progress and development of the nation.

- The fellowship scheme was announced in the Budget Speech 2018-19. It will be implemented for period of seven years beginning 2018-19 at total cost of Rs. 1650 crore.
- Under it, best students who have completed or are in final year of B. Tech/Integrated M.Tech/M.Sc courses in Science and Technology streams from IISc/IITs/IISERs/NITs/IIITs will be offered direct admission in PhD programme in IITs/IISc. Maximum of 3000 Fellows would be selected in three year period, beginning 2018-19.
- **Monthly fellowship:** Selected students through selection process laid down in PMRF Guidelines will be offered monthly fellowship of Rs.70,000 for first two years, Rs.75,000 for 3rd year and Rs.80,000 in 4th and 5th years.

- **Research grant:** Each selected fellow students will be also provided research grant of Rs.2.00 lakh for period of 5 years to cover their foreign travel expenses for presenting research papers in international conferences and seminars.
- The scheme will help tapping talent pool of country for carrying out research indigenously in cutting edge science and technology domains.
- The research undertaken by fellows under this scheme will address national priorities at one hand and shortage of quality faculty in premier educational institutions of country on the other.

Cabinet approves Ratification of Minamata Convention on Mercury

The Union Cabinet has approved proposal for ratification of Minamata Convention on Mercury and depositing instrument of ratification enabling India to become Party of Convention.

- The approval entails ratification of convention along with flexibility for continued use of mercury-based products and processes involving mercury compound up to 2025.
- The Convention is global treaty that aims to protect human health and the environment from anthropogenic emissions and releases of mercury and mercury compounds.
- It aims to control anthropogenic releases of mercury throughout its lifecycle.
- The Convention was agreed at 5th session of Intergovernmental Negotiating Committee on Mercury in Geneva, Switzerland in January 2013 and was adopted in October 2013 at Diplomatic Conference (Conference of Plenipotentiaries), Kumamoto, Japan.
- Significance of Convention:
 - It is implemented in context of sustainable development agenda with objective to protect human health and environment from anthropogenic emissions and releases of mercury and mercury compounds.
 - It addresses interim storage of mercury and its disposal once it becomes waste, sites contaminated by mercury as well as health issues.
 - It protects most vulnerable from the harmful effects of mercury. It also protects the developmental space of developing countries. Therefore, protects interest of the poor and vulnerable groups.
 - It further urges enterprises to move to mercury-free alternatives in products and non-mercury technologies in manufacturing processes. This will drive R&D, and promote innovation.

Cabinet approves Discovered Small field Round II

The Union Cabinet has approved second round of Discovered Small Field (DSF) auctions under Discovered Small Field Policy.

- The auction will offer total of 60 discovered small fields/un-monetized discoveries with an estimated 194.65 Million Metric tonnes of oil.
- Of the 60 fields, 22 fields belong to Oil and Natural Gas Corporation (ONGC), 5 to Oil India Limited (OIL), 12 are relinquished discovered fields from New Exploration and Licensing Policy (NELP) blocks.
- It also includes 21 fields that did not receive any investor interest in first round of DSF (i.e. DSFI 1).
- The Empowered Committee of Secretaries (ECS) comprising of Secretary (Petroleum & Natural Gas), Secretary (Expenditure) and Law Secretary will finalize and approve Model Revenue Sharing Contract, and other documents for DSF Round-II.
- These fields will be developed and monetized faster. It will augment production of oil and gas leading to enhance energy security of the country.
- The investments into these fields will lead to estimated generation of over 88,000 jobs as direct, indirect and induced employment.

Cabinet approves putting ILO recommendation before Parliament

Cabinet approves placing new recommendation adopted by International Labour Organization (ILO) concerning “The Employment and Decent Work for Peace and Resilience (Recommendation No-205) before Parliament.

- The Recommendation No.-205 was adopted at 106th Session of International Labour Conference of ILO in Geneva in June, 2015. India also had supported the adoption of Recommendation.
- ILO Recommendations are non-binding instrument which seeks to serve as guiding principle for national policy process.
- Recommendation No-205 is applicable to all workers and jobseekers and employers in all sectors of economy affected by crisis situations arising from conflicts and disasters and to workers engaged in crisis response.
- It provides guidance on measures to be taken to generate employment and decent work for purposes of prevention, recovery, peace and resilience with respect to crisis situations arising from conflicts and disasters.
- It emphasizes need to ensure respect all human rights and rule of law, including respect for fundamental principles and rights at work.
- It calls adhering to international labour standards in particular those rights and principles relevant to employment and decent work.
- It affirms need to develop and strengthen measures of social protection, as a means of preventing crises, enabling recovery and building resilience.

Cabinet approves changes in the Major Port Authorities Bill 2016

The Union Cabinet chaired by the Prime Minister Shri Narendra Modi has approved the incorporation of the Official Amendments to the Major Port Authorities Bill 2016, which is pending in the Parliament. The Amendments are based on the recommendations of the Department-related Parliamentary Standing Committee.

- The changes sought include the number of the labour representatives to be appointed in the Port Authority Board among the serving employees of the Port has been increased from one to two, among others.
- The member representing the interest of the employees shall hold office for a term of three years and shall not hold office for more than two consecutive terms and his Board membership is co-terminus with his retirement is another amendment proposed.
- The board of each major port, as per the proposed amendment, would "be entitled to create specific master plan in respect of any development or infrastructure established or proposed to be established within the port limits and the land appurtenant thereto and such master plan shall be independent of any local or state government regulations of any authority whatsoever

Cabinet approves rationalization of Autonomous Bodies under Department of Health & Family Welfare

The Union Cabinet chaired by Prime Minister Shri Narendra Modi has approved the proposal for closure of Autonomous Bodies, namely, Rashtriya Arogya Nidhi (RAN) and Jansankhya Sthirata Kosh (JSK) and the functions are proposed to be vested in Department of Health & Family Welfare (DoHFW).

- The rationalization of Autonomous Bodies under Department of Health & Family Welfare will involve inter-ministerial consultations and review of existing bye laws of these bodies. The time frame for implementation is one year.
- The main concern of the Government is that ABs are required to be reviewed and rationalised with a view to improve their outcomes, effectiveness and efficiency, utilisation of financial and human resources, synergy, governance and relevance in current policy and programme context, with improved monitoring and oversight.

Cabinet approves signing of India-Australia MoU for Secondment Programme

The Union Cabinet approved signing of Memoranda of Understanding (MoU) for Secondment Programme between India and Australia.

- The MoU will be signed between Department of Economic Affairs (DEA)-Indian Economic Service Cadre and The Treasury, Government of Australia for period of three months.

- Under the Secondment Programme, one officer from Australian Treasury will be seconded to DEA, Ministry of Finance and one officer from IES (at Deputy Secretary/Director level) nominated by IES Cadre, DEA will be seconded to Australian Treasury, Government of Australia, for period of three months.
- The validity of both MoUs will terminate at end of the three months' period of assignment and will not be extendable.
- The proposed Secondment Programme will help to deepen understanding of current economic policy issues in both countries.
- It will also help to explore further opportunities for future collaboration and engagement.
- It will also provide the seconded officers with valuable and unique development opportunities and also provide exposure on global best practices.

Union Cabinet approves Protocol amending DTAA between India, China

The Union Cabinet has approved signing and ratification of protocol amending Double Taxation Avoidance Agreement (DTAA) between India and China.

- The DTAA aims for avoidance of double taxation and prevention of fiscal evasion with respect to taxes on income and update the provisions on exchange of information of the DTAA to the latest international standards.
- The amending protocol updates existing provisions of DTAA for exchange of information to the latest international standards.
- It also incorporates changes required to implement treaty related minimum standards under Action reports of Base Erosion & Profit shifting (BEPS) Project, in which India also had participated.
- It will also bring in changes as per BEPS Action reports as agreed upon by two countries.

Cabinet apprised of an MoU signed between India and Tunisia for cooperation on Youth matters

The Union Cabinet chaired by the Prime Minister Shri Narendra Modi has been apprised of a Memorandum of Understanding (MoU) signed between India and Tunisia to promote cooperation in the field of youth matters.

- The objective of the MoU is to create international perspective among the Indian Youth, to promote exchange of ideas, values and culture and to involve them in promoting peace and understanding.
- The MoU shall be valid for a period of five years. The areas of cooperation under the MoU shall include:
 - organization of youth exchange programmes;

- exchange of invitations to international conferences and seminars;
- exchange of printed materials, films, experiences, research and other information;
- participation in youth camps, youth festivals and other cooperative youth events, study visits and small workshops and seminars on youth related issues, etc.

Cabinet approves signing of a Memorandum of Cooperation between India and USA on Law Enforcement Training

The Union Cabinet chaired by the Prime Minister Shri Narendra Modi has given its approval for signing of a Memorandum of Cooperation (MoC) between Federal Law Enforcement Training Centers (FLETC), USA and Bureau of Police Research & Development (BPR&D), India on Law Enforcement Training.

- This has paved the way for enhanced cooperation between the two countries in security related matters under the aegis of the India-US Homeland Security Dialogue.
- The MoC will help in improving the standards of training, training materials, quality of trainers etc. which will go a long way in improving the functioning of police forces in the country and realizing the concept of SMART Police.

Cabinet approves signing of MoU with UK and Northern Ireland

The Union Cabinet chaired by Prime Minister Narendra Modi has given its approval for signing of Memorandum of Understanding (MoU) with United Kingdom of Great Britain and Northern Ireland on Cooperation in the Field of Skill Development, Vocational Education and Training.

- The MoU would pave the way for closer bilateral cooperation between the two countries in the field of vocational education and training and skill development, read a government statement.
- The collaboration with foreign countries would help to strengthen the India skill ecosystem thereby skilling youth for better employment prospects.
- The MoU will create the framework for innovative partnership between India and the United Kingdom Industry and training institutes, and will help to scale up skill training efforts in India and enhance their quality.

Defence Ministry constitutes Vinay Sheel Oberoi Committee to expedite capital acquisition

The Union Ministry of Defence (MoD) has constituted 13-member Raksha Mantri Advisory Committee on Ministry of Defence Capital Projects (RMCOMP). It will be headed by former secretary Vinay Sheel Oberoi.

- The committee will monitor and expedite capital acquisition projects for modernisation of armed forces and bolster armed forces preparedness.
- It will undertake an independent review and check status of ongoing critical projects worth more than Rs. 500 crore.
- It will suggest measures to improve the capital acquisition process.
- It will identify specific issues and bottlenecks that are responsible for delays, and suggest the way forward.
- It will also suggest any other issues related to project monitoring and appraisal that may be referred by MoD.
- The committee will have tenure until end of August 2018.
- It will have to present initial status report on identified projects to Defence Minister by 31 March 2018.
- The report shall include, apart from current status of projects, issues, remedial measures and follow-up strategy.
- It will suggest modern management concepts that can be leveraged to reduce delays and also actionable measures to improve capital acquisition process/procedures.

South Central Railway becomes 1st rail zone with 100% LED lighting at stations

The South Central Railway (SCR) has become the first railway zone in the country to complete 100 per cent LED lighting at all the stations under its jurisdiction.

- The SCR has been on the forefront of adopting energy conservation measures. It has attained the status of becoming the first zone in the Indian Railways to complete 100 per cent LED lighting in all the 733 stations under its jurisdiction,
- All the 733 railway stations on the zone have been provided with 100 per cent LED lighting

GST rate on admission to amusement parks and ballet etc, reduced from 28% to 18%

Admission to amusement parks including theme parks, water parks, joy rides, merry-go-rounds, go-carting and ballet is now taxable at the lower rate of 18%.

- This was in response to the requests that were received from several quarters that amusement parks promote social wellness and beget fun and learning for children and their families in a real active entertainment and therefore, the rate may be reduced to 18%.

Plastindia 2018

The 10th edition of Plastindia 2018 is going to be held between 07-12 Feb 2018 at Gandhinagar, Gujarat, India. It is being organised by Plast India Foundation.

- International Plastics Exhibition and Conference offer a meeting place for buyers and sellers, to enhance their business prospects, to establish strategic alliances, and technology transfer etc.
- The six-day mega event is not only for the dignitaries of the Indian Plastic Industry, but the entire plastics community of the globe
- Profile of exhibit are Specialty chemicals, raw materials, recycling, post processing equipment, processing machinery, quality control and testing equipment, trade promotion bodies and associations, research and development, education and training, technical publications, ancillary equipment / instrumentation, semi-finished and finished products.

International Current Affairs

Bermuda becomes first jurisdiction in the world to repeal same-sex marriage

Bermuda has become the first jurisdiction to legalise and then repeal same-sex marriage.

- Bermuda's governor has signed into law a bill reversing the right of gay couples to marry, despite a supreme court ruling last year authorising same-sex marriage.
- About half a dozen same-sex marriages that took place in Bermuda between the supreme court ruling in May 2017 and the repeal will continue to be recognised under the new law.
- But same-sex couples will now have the option only of a registered domestic partnership.

Banking & Finance

RBI to link base rate with MCLR

Reserve Bank of India will link the bank base rates with the so called marginal cost of funds based lending rate (MCLR) system to ensure that all bank loans effectively reflect the changes in the policy rates.

- Since MCLR is more sensitive to policy rate signals, it has been decided to harmonize the methodology of determining benchmark rates by linking the base rate to the MCLR with effect from April 1, 2018.
- The new MCLR regime was implemented in the fiscal year starting April 2016. It applies to all new borrowers and is closely linked to bank deposits rates.
- All new floating rate loans are now linked to MCLR.

IndusInd Bank launches Sonic Identity

IndusInd Bank has launched its new identity, which is called Sonic Identity. This is essentially a musical logo and will help the bank in its various branding initiatives.

- The sonic identity is derived from the bank's persona and core values of innovation, courage and dynamism as well as its strong desire to place customers first.
- The music piece has been created by Rajeev Raja, founder of brandmusiq, which is a sonic branding company in India.
- The musical logo is also referred to as the MOGO (short for musical logo). It is a short, 4-note piece of 2-3 seconds surrounding which there is a longer (90 second piece) called the MOGOSCAPE which serves as the sonic palette of the brand, defining the brand's zone of sound.

Appointments & Resigns

B'desh elects Hamid as president for second consecutive term

Bangladesh President Abdul Hamid was re-elected uncontested for another five-year term, becoming the only leader who will be serving for a second consecutive term.

- He has been elected president unopposed as no one else contested for the highest office of the republic.
- A veteran politician and former parliamentary speaker, Hamid was first elected unopposed as the president being the Awami League nominee in 2013.
- Hamid has 60 years of experience in politics and he was first elected as a member of the then national assembly in erstwhile Pakistan when he was only 26.

Science & Technology

India successfully test-fires nuclear capable Prithvi-II

India successfully test-fired its indigenously developed nuclear capable Prithvi-II missile as part of a user trial by the Army from a test range in Odisha.

- The trial of the surface-to-surface missile, which has a strike range of 350 km, was carried out from a mobile launcher from launch complex-3 of the Integrated Test Range at Chandipur.
- All mission objectives were met during the test launch.
- Prithvi-II is capable of carrying 500-1,000 kilogram of warheads and is thrust by liquid propulsion twin engines. The state-of-the-art missile uses advanced inertial guidance system with manoeuvring trajectory to hit its target.

Sports

Jhulan Goswami first female cricketer to take 200 ODI wickets

India's veteran pacer Jhulan Goswami added another feather to her illustrious cap by becoming the first female cricketer to take 200 ODI wickets.

- Goswami achieved the feat during the second ODI between India and South Africa here.
- The 35-year-old, playing her 166th ODI, dismissed opener Laura Wolvaardt for her 200th scalp.
- Interestingly, the first male cricketer to pick 200 ODI wickets, was also an Indian - the great Kapil Dev.

Obituary

Kangir Jamoh passes away

Former State BJP president Kangir Jamoh has passed away this evening at Guwahati.

- Jamoh was one of the first in the state to be with the BJP. He was the president of BJP Arunachal Pradesh unit from 1998 to 2003.
- He was also the president of Adi Baane Kebang, a high level body of the Adi tribe.

Kathakali maestro Madavoor Vasudevan Nair dead

Kathakali maestro Madavoor Vasudevan Nair collapsed on stage and died while performing at Agasthyacodu Mahadeva Temple, Anchal.

- A recipient of several awards, including Padma Bhushan, he was a follower of the Kaplingattu School, the particular style of south Kerala.
- Madavoor had also worked as a faculty at the Thekkan Kalari (southern school of Kathakali) of the Kerala Kalamandalam and was the principal of the Kalabharathi performing art institute.
- A native of Madavoor in Thiruvananthapuram, he had made impression in the minds of connoisseurs with Pacha, Kathi, Minukku, Kari, Thadi, and female role presentations.