

# National Current Affairs

---

## **First Inter-Ministerial Committee on Medicinal and Aromatic Plants for North East**

The first meeting of Inter-Ministerial Committee (IMC) on Medicinal and Aromatic Plants (MAPs) for North East Region (NER) is scheduled to be held in March 2018. It will be co-chaired by Secretaries of Ministry of Development of North-East Region (MDoNER) and AYUSH.

- It will comprise members from various Ministries, Departments and several organisations in relevant fields.
- MDoNER will be coordinator for IMC of MAPs. IMC will suggest actionable measures for enhancing the livelihood and economic transformation based on cultivation and sustainable management of MAPs resource in North East Region.
- IMC will review existing mechanism or institutional arrangements for management and development of MAPs resources of NER.
- It will identify gaps in existing mechanism or institutional arrangements, suggest policy intervention for optimally harnessing MAPs resources of NER and accelerate development of MAPs sector, suggest Plan of Action for dovetailing of schemes and programmes of concerned Ministries and Departments.
- It will also suggest actionable measures for enhancing livelihood and economic transformation based on cultivation and sustainable management of MAPs resource in NER.

## **ASEAN-India Research Training Fellowship (AIRTF) launched by FICCI and DS&T**

Federation of Indian Chambers of Commerce & Industry (FICCI) has entered into partnership with Department of Science and Technology (DST) to implement and execute the ASEAN India Research Training Fellowship (AIRTF). FICCI has been forefront of India-ASEAN partnership and recently it also took lead in commemorating 25 years partnership.

- The AIRTF scheme was introduced to promote scientific cooperation between India and ASEAN member countries.
  - It provides opportunities to researchers from ASEAN member countries to undertake research and training for period of 6 months at Academic and Research Institutions in India.
  - Its objective is to support and facilitate mobility of young talented researchers from ASEAN member countries to India to conduct short term research and training under guidance of Indian host scientists.
- It aims at capacity building of 50 young researchers annually from ASEAN member

countries in S&T domain and provide complete financial support including to and fro travel, sustenance allowance and research contingency for period of 6 months.

- AIRT Fellowship is offered broadly in different areas which are in line with ASEAN Plan of Action on Science, Technology and Innovation (APASTI) 2016-2025.

### **Govt Cancels Plan to Produce 114 Single-engine Fighters Under ‘Make in India’ Programme**

Amid the political conflict between the Bharatiya Janata Party (BJP) and Congress over 36 French-manufactured Rafale fighter jets, the government has decided to scrap its two-year-old plan to manufacture 144 single-engine fighters under the ‘Make in India’ programme.

- The cost to produce single-engine fighters was estimated to be Rs 1.15 lakh crore.
- The point of contention in the original plan was the restriction on only single-engine fighters, which limited the competition to just two jets (American F-16 and Swedish Gripen-E).
- Thus, Union Defence Ministry has directed Indian Air Force to come up with a new proposal that will take both, single and twin-engine fighters into account.
- Defence Ministry believes that taking both, single and twin-engine fighters into account in the new plan will increase the contenders and avoid needless allegations.

### **Telangana aims to double size of life sciences sector to \$100 bn**

The Telangana government aims to double the valuation of life sciences ecosystem in the state to \$100 billion in 10 years.

- The government would work the industry to leverage existing strength in life science industry to make it an economic growth engine, creating 4 lakh jobs in next 10 years.
- The life sciences ecosystem in the state is currently valued at \$50 billion with the presence of over 800 companies.
- Rama Rao said Telangana has further strengthened its leadership position in life sciences innovation and manufacturing hubs, by contributing more than 35% to the national pharmaceutical production of the country.
- The state is also proud to be recognized as the vaccine hub of India and the world, producing about 33 per cent of global vaccines dosages.

### **Guwahati organises tribal festival ‘Aadi Mahotsava’**

On 23<sup>rd</sup> February 2018, ‘Aadi Mahotsava’, a tribal festival organized by Assam, began at Gandhi Mandir Indoor stadium, in Guwahati, Assam.

- The 'Aadi Mahotsava' is held for 10 days. It was inaugurated by Assam Chief Minister Sarbananda Sonowal.
- It is conducted by the Tribal Cooperative Marketing Development Federation of India jointly with the Ministry of Tribal Affairs.
- 'Aadi Mahotsava' celebrates the art and culture of tribal communities. Local artisans from 20 cities like Chattisgarh, Madhya Pradesh, Odisha, Himachal Pradesh, Jammu and Kashmir, West Bengal, Manipur, Assam, etc. participate in this festival.
- The artisans display handcrafted artifacts and products. Ethnic tribal cuisines, handcrafted shawls and handlooms like Mekhelas, chador and Naga waistcoats are also displayed in the festival.

### **7<sup>th</sup> edition of the Youth Festival held in New Delhi**

On 22<sup>nd</sup> February 2018, the 7<sup>th</sup> edition of Youth Festival began at Central Park, New Delhi.

- The 7th edition of Youth Festival is themed: 'Let Love Live'. This year's Youth Festival celebrates the freedom to love. It will be conducted till 27th February 2018.
- The Youth Festival is organised by Sahitya Kala Parishad and the Department of Art, Culture and Languages, Delhi Government.
- The festival features dance, music and special acts conveying a message of love and harmony.
- Both renowned and upcoming artistes perform in the festival. The focus is however on young artistes.
- Groups like Salaam Baalak Trust, Khirkee 17, Tanva Creative Dance Ensemble, Sursagar Society of Delhi Gharana, Sifar, and Bal Ashram perform in this festival.

### **Government ropes Nandan Nilekani for developing IT infrastructure for National Health Protection Scheme (NHPS)**

A NITI Aayog official has announced that, Nandan Nilekani will assist the government in developing IT infrastructure for National Health Protection Scheme (NHPS).

- The National Health Protection Scheme (NHPS) aims to offer medical cover for up to Rs 5 lakh to more than 10 crore poor families. This will cover up to 40 % of India's population.
- In 2018-2019 union budget, an initial corpus of Rs 2,000 crore has been allocated for NHPS.
- Nandan Nilekani is the former Chairman of UIDAI (Unique Identification Authority of India). He is also a member of the GST return simplification committee.
- The premium on insurance cover of Rs 5 lakh under NHPS has been decided at Rs 900-1,000 per family annually.

- As per the funding arrangement, the Central government will contribute 60 % fund, and the remaining will be provided by the corresponding states.
- The Central government will offer 90 % of the fund, in case of special category states.

### **15<sup>th</sup> edition of Vodafone Odeon Theatre Festival begins in Kolkata**

On 22<sup>nd</sup> February 2018, the 15th edition of Vodafone Odeon Theatre Festival started off in Kolkata, West Bengal.

- The festival will be conducted till 25th February 2018. Leading dramatists from all over India are taking part in this theatre festival.
- On the first day of the festival, winners of a contest that was conducted for college groups and upcoming theatre associations, made their performance.
- Actor Soumitra Chatterjee and theatre performers Bratya Basu, Debshankar Haldar, Goutam Haldar, Meghnad Bhattacharya mentored the participants.
- The festival also featured actor Sharman Joshi's and Tejashri Pradhan, a Marathi theatre and TV performer's performances.
- This festival is conducted to provide a platform for theatre artists to display their talent.

---

## **International Current Affairs**

---

### **India inks MoU with Canada's International Development Research Centre**

India has inked memorandum of understanding (MoU) with Canada's International Development Research Centre (IDRC) for supporting its 'programme based research support in addressing current and future global and local developmental challenges.

- IDRC already is providing support to Indian government initiatives in areas like finance, industry, agriculture and health through quality research.
- Since 1972, IDRC has funded 551 research activities worth CA\$159 million in India through institutions, researchers and NGOs. During 2012-17 period, 96 research projects worth CA\$ 51 million were funded by IDRC in India.
- IDRC is Canadian federal Crown corporation that invests in knowledge, innovation, and solutions to improve lives and livelihoods in developing world.
- It encourages and supports researchers from developing countries to conduct research in their own institutions and regions.
- IDRC development programs support innovative solutions that improve global access to food, jobs, health, and technologies for growth.

- IDRC's three program areas promote innovation and deliver large-scale impact are Agriculture and Environment, Inclusive Economies and Technology and Innovation.

---

## Banking & Finance

---

### **First sale of electoral bonds from March 1, 2018: Finance Ministry**

The first sale of electoral bonds will start from March 1, 2018 for period of 10 days at four main branches of State Bank of India in Mumbai, Chennai, Kolkata and New Delhi.

- These bonds will have a life of 15 days, and citizen of India or an entity incorporated or established in the country can purchase them.
- The electoral bonds scheme was announced in Union Budget 2017 with an aim for increasing transparency in political funding.
- It makes India first country in the world to have such unique bonds for electoral funding.
- These bonds are bearer instrument in nature of promissory note and interest-free banking instrument.
- It aims at rooting out current system of largely anonymous cash donations made to political parties which lead to generation of black money in the economy.
- These electoral bonds can be bought for any value in multiples of Rs 1,000, Rs 10,000, Rs 1 lakh, Rs 10 lakh or Rs 1 crore after fulfilling all existing Know Your Customer (KYC) norms and making payments from bank account. It will not carry name of payee.
- Eligible political parties can encash electoral bonds only through their bank accounts.
- Only registered political parties, that have secured not less than 1% of votes polled in last election of Lok Sabha or legislative assembly of state, will be eligible to receive electoral bonds.

### **Paytm sets up life, general insurance units**

Paytm parent company One 97 communications has created two new entities to cater to insurance, months after getting a corporate agency license from Insurance Regulatory Development Authority of India.

- The two new entities, named Paytm Life Insurance Corporation Ltd and Paytm General Insurance Corporation Ltd, were incorporated on February 21,
- Both entities have a share capital Rs 1,000,000 each, with Paytm founder Vijay Shekhar Sharma and One 97 Communications holding majority shares.

- The IRDAI had granted a corporate agency license to One 97 Communications in September last year.

### **Aditya Birla Idea Payments Bank begins operations**

Aditya Birla Idea Payments Bank Limited commenced operations as a payments bank with effect from February 22, 2018.

- ABIPBL is a joint venture between Aditya Birla Nuvo Ltd (51 per cent stake) and Ideal Cellular (49 per cent stake). The payments bank is also authorised to carry on the business of Prepaid Payments Instrument business
- In April 2017, it had received a final licence from Reserve Bank of India (RBI) for carrying out the business of payments bank in India.
- In November 2016, Airtel Payments Bank Ltd became the first entity to start operations as Payments Bank. Paytm and Fino Payments Bank are the other two entities that have already launched their operations.
- India Post Payments Bank is expected to start nationwide operations from April 2018.

---

## **Business**

---

### **Mahindra Aerospace, Canada's Viking Air sign MoU to manufacture small aircraft**

Mahindra Aerospace and Canada's Viking Air have signed a memorandum of understanding (MoU) to form a strategic alliance for making smaller aircraft to support regional air connectivity in India.

- The pact is aimed at boosting market penetration in identified territories, and provide potential customers with multiple options based on specific operational requirements
- As per the terms of this MoU, both the companies will work together to boost market penetration in identified territories and provide multiple options to prospective customers based on specific operational requirements.
- Viking Air produces the a 19-passenger, the Twin Otter Series 400 turboprop aircraft that is capable of operating from multiple surfaces (including water).
- Mahindra Aerospace currently produces Mahindra Airvan 8, the 8-seat utility piston aircraft and Mahindra Airvan 10, the 10-seat turboprop utility aircraft.

---

# Acquisitions & Mergers

---

## **BNP Paribas acquires ABN Amro's Luxembourg unit**

BNP Paribas has said that it is acquiring the Luxembourg-based wealth management and insurance business of ABN Amro as part of its efforts to improve private banking assets in Europe.

- As per Vincent Lecomte, co-CEO of BNP Paribas Wealth Management, the acquisition will enable the French bank to strengthen its role as a growing player, not just in Luxembourg, but in the expanding worldwide wealth market.
- Earlier Nordea Bank had sold its Luxembourg wealth business to UBS Group.
- ABN Amro will now focus on investing in and integrating its existing wealth management business.

---

# Appointments & Resigns

---

## **Deputy Australian Prime Minister Barnaby Joyce resigns**

Australian Deputy Prime Minister Barnaby Joyce announced his resignation as leader of the National party and Deputy Prime Minister of Australia.

- Barnaby Joyce has announced his resignation after facing weeks of pressure due to an allegation of extra-marital affair with his former media secretary Vikki Campion.
- On 26<sup>th</sup> February 2018, Barnaby Joyce will step down as leader of the National party and deputy Prime Minister of Australia. He will remain in the parliament, helping to maintain the one-seat majority of the ruling government.
- The National Party will elect a new leader, who will also be made the deputy prime minister of Australia.

---

# Science & Technology

---



### **IISc scientists develop first super critical carbon dioxide (S-CO<sub>2</sub>) Brayton Test Loop facility**

Scientists from Indian Institute of Science (IISc), Bengaluru have indigenously developed country's first super critical carbon dioxide (S-CO<sub>2</sub>) Brayton Test Loop facility. The facility was inaugurated at the IISc campus.

- It is first test loop technology coupled with solar heat source in world that will generate clean energy from power plants, including solar thermal.
- The facility is part of Indo-US consortium- Solar Energy Research Institute for India and United States (SERIUS).
- It was developed by research group at inter-disciplinary centre for energy research of IISc as part of consortium.
- This facility uses supercritical CO<sub>2</sub> (SCO<sub>2</sub>) instead of steam to generate more power.
- This next generation, efficient, compact, waterless super critical CO<sub>2</sub> Brayton cycle test loop for power generation will be useful for meeting energy needs of the country. It has potential to replace steam based nuclear and thermal power plants, thus reducing the carbon foot print significantly.
- Besides, increasing power generation and making process more efficient, the new technology will make power plants cheaper with lower operating costs.

---

## **Sports**

---

### **Cricket Canada announces ICC-approved T20 league "Global T20 Canada"**

Canada's own first franchise-based Twenty20 league "Global T20 Canada", will begin functioning from July 2018 at three venues in Toronto.

- Global T20 Canada League is conceptualised, designed, developed and managed by Mercuri Group with Cricket Canada. Cricket Canada is the official governing body for cricket in Canada.
- Global T20 Canada League has received official sanction of the International Cricket Council (ICC).
- Cricket Canada has become the first Associate member of the ICC to start a Twenty20 franchise league in

---

## **Obituary**

---



### **Former Indore mayor and Senior Congress leader Suresh Seth passes away**

Suresh Seth, senior Congress leader and former Indore Mayor passed away on On 22nd February 2018,

- He was also called as the 'Lion of Indore' or 'Sher-e-Indore'.
- He fought for people's issues aggressively and worked for the benefits of common man.
- He had also served as minister for urban administration in Madhya Pradesh.
- When he was mayor of Indore, he played a key role in changing street lanterns to tube lights. He had to face a lot of quarrels with his party to implement this.

### **Award-winning actress Nanette Fabray dies at 97**

On 22<sup>nd</sup> February 2018, Nanette Fabray, an award-winning actress passed away.

- She started her acting career at the age of three.
- She has worked in several movies and TV shows. She had won three Emmy awards. She had also received the SAG Life Achievement Award in 1987.
- She had overcome hearing loss and later became an advocate for the rights of the deaf. She was awarded with the President's Distinguished Service Award and the Eleanor Roosevelt Humanitarian Award for this.