

National Current Affairs

CCEA approves framework for Coal Bed Methane extraction by Coal India

The Cabinet Committee on Economic Affairs (CCEA) has relaxed rules for state-owned Coal India Ltd (CIL) for extraction of Coal Bed Methane (CBM) lying below coal seams in its blocks in bid to quickly boost production. Till now, CIL had to apply to oil ministry for a licence to extract coal-bed methane (CBM) from its coal blocks.

- CCEA has approved amending clause 3(xiii) of 2015 notification issued by Ministry of Petroleum & Natural Gas (MoP&NG) under Section 12 of Oil Fields (Regulation and Development) Act (ORD Act), 1948. The decision is in line with the Government's initiatives of 'Ease of Doing Business'.
- It will expedite the exploration and exploitation of CBM, enhance availability of natural gas and reduce gap in demand and supply of natural gas.
- The increased development activities for exploration and exploitation of CBM gas reserves will generate economic activities, thus create employment opportunities.

Cabinet delegates power to Finance and Oil Ministers to award oil and gas blocks

The Cabinet Committee on Economic Affairs (CCEA) has delegated powers to Finance and Petroleum Ministers to award oil and gas exploration blocks to successful bidders under Hydrocarbon Exploration Licensing Policy (HELP).

- Under HELP, exploration blocks are to be awarded twice in a year and currently awarding of blocks requires the CCEA's approval.
- Delegation of these powers will expedite decision making process on awarding blocks and further enhance ease of doing business in petroleum and natural gas sector.

Cabinet approves host country Agreement between India and ISA

The Union Cabinet has approved signing of Host country (Headquarters) Agreement between India and International Solar Alliance (ISA).

The agreement was signed between Ministry of External Affairs (MEA) and ISA in March, 2018.

- The agreement gives ISA juridical personality power to contract, acquire and dispose off movable and immovable properties and also to institute and defend legal proceedings.

- Under it, ISA will enjoy such privileges, applicable tax concessions and immunities that are necessary for ISA's Headquarter to independently discharge its function and programmes.
- It will derive its status, privileges and immunities as per Article 10 of Framework Agreement.
- The agreement will institutionalize functional arrangements between India and ISA.
- It will help in smooth transition of ISA as international inter-governmental organization.
- It will lead to accelerated solar technology development and deployment in ISA member countries including India.

Cabinet approves revision of pay and allowances of Lieutenant Governors of Union Territories

The Union has given its approval for revision of pay and allowances of Lieutenant Governors of Union Territories. It will bring the pay and allowances of LGs at par with that of the Secretary to the Government of India.

- The Cabinet has approved the proposal for increasing the pay and allowances of Lieutenant Governors of Union Territories with effect from 1st January, 2016 from Rs.80,000/- per month plus dearness allowance, sumptuary allowance at the rate of Rs.4,000/- per month and local allowances to Rs. 2,25,000/- plus dearness allowance, sumptuary allowance at the rate of Rs.4,000/- per month and local allowances at the same rate as applicable to the officers of the rank of Secretary to the Govt. of India.
- It will be subject to the condition that the total emoluments (excluding sumptuary allowance and local allowances) shall not exceed the total emoluments drawn by the Governor of a State.

Indian Consortium and Saudi Aramco Sign MoU for Ratnagiri Mega Refinery in Maharashtra

An Indian Consortium consisting of IOCL, BPCL and HPCL and Saudi Aramco signed a Memorandum of Understanding (MoU) here today to jointly develop and build an integrated refinery and petrochemicals complex, Ratnagiri Refinery & Petrochemicals Ltd. (RRPCL) in the State of Maharashtra. Saudi Aramco may also seek to include a strategic partner to co-invest in the project.

- The strategic partnership brings together crude supply, resources, technologies, experience and expertise of these multiple oil companies with an established commercial presence around the world.
- In addition to the refinery, cracker and downstream petrochemicals facilities, the project will also include the development of associated facilities such as a logistics,

crude oil and product storage terminals, raw water supply project as well as centralised and shared utilities.

Government invites proposal for India's first offshore wind project

The National Institute of Wind Energy (NIWE) under Ministry of New and Renewable Energy (MNRE) has issued Expression of Interest (EoI) for first offshore wind energy project of India.

- The global EoI is for prospective offshore wind energy developers for developing 1000 MW (1 GW) offshore wind energy project in Gulf of Khambhat, off the coast of Gujarat.
- The proposed area first offshore wind energy project is located 23-40 km seaward side from Pipavav port in Gujarat.
- The EoI is expected to evince keen interest from leading players (both global and domestic) of offshore wind turbine manufacturers and developers.
- Domestic industry can also participate along with suitable tie up with global players.
- With announcement of this first offshore wind energy project, MNRE is attempting to develop this sector in India and envisages to replicate success of on-shore wind power sector. This will help India to attain energy security and achieve National Action Plan for Climate Change (NAPCC) targets.
- At global level, it has been observed that, offshore wind energy is better than onshore wind in terms of efficiency.
- The offshore wind power is also becoming competitive and comparable in terms of tariffs/

IIT-Delhi installs India's first 5G lab

The Indian Institute of Technology (IIT)-Delhi has installed Massive Multiple-Input, Multiple-Output (MIMO) lab on campus for standardisation, R&D and manufacturing of 5G equipment. It will be the first of its kind 5G lab in the country and has been set-up at Bharti School of Telecommunication Technology and Management.

- The lab will serve as 5G base station prototype that will be used to test and verify algorithms and also develop complete 5G base station.
- It will help in manufacturing of 5G base stations in India with support and collaboration from industry.
It will also be instrumental in generating skilled manpower in this technology.
- In this Massive MIMO lab, several antennas are deployed at prototype base station to allow network to communicate reliably with very large number of mobile terminals simultaneously at same time and on same frequency channel.

- The large antenna array also improves system power efficiency as mobile terminals will now be required to radiate 10 times lesser power than in 3G/4G systems. In regular 3G/4G base station technology, only few antennas are deployed.

India hosts 16th International Energy Forum (IEF) Ministerial Meeting

India, world's third-largest energy consumer after US and China hosted 16th International Energy Forum (IEF) Ministerial Meeting from 10-12th April 2018 in New Delhi. It was formally inaugurated by Prime Minister Narendra Modi. This is second time India hosting IEF Ministerial meeting. It had earlier hosted 5th IEF Ministerial in 1996 at Goa.

- The theme of 2018 IEF Ministerial Meeting was "The Future of Global Energy Security: Transition, Technology, Trade and Investment".
- It was attended by Petroleum Ministers from 42 countries and was co-hosted by China and South Korea.
- It was informal dialogue held at both political and technical levels.
- It was aimed to improve policy and investment decisions, and through increased knowledge and experience sharing.

Uber launches new partner app in India

On April 11, 2018, online cab aggregator platform Uber announced the launch of its new partner (driver) app in India.

- The new app is more simple as compared to previous version, provides a personalised experience, and has been designed to support Uber drivers on every moment of their journey.
- Inputs collected by interacting with drivers via groups sessions, ride alongs and in person meetings have been incorporated in the new Driver app.
- Real-time Earnings Tracker, which lets drivers know-at a glance-how much they earned on their last trip, new Status bar providing real-time updates on market conditions around them and opportunities for more trips nearby and quick access to notifications and messages about upcoming earning opportunities are some of the key features of the new app.

International Current Affairs

India, UK and Northern Ireland: Cabinet approves MoU on return of Illegal Migrants

The Union Cabinet has approved Memorandum of understanding (MoU) between India and United Kingdom and Northern Ireland on the return of Illegal Migrants. Decision in this regard was taken at Union Cabinet meeting chaired by Prime Minister Narendra Modi.

- The MoU will facilitate that Visa Free Agreement for holders of Diplomatic passports as well as liberalization of UK Visa Regime travelling to UK legally, after its conclusion.
- It will ensure return of persons who have no lawful basis to be in territory of other Party after verification of nationality to its satisfaction.
- It will help in streamlining procedure of return of nationals who are caught to be staying illegally, belonging to other party in specified time-frame.

India, Morocco sign MoU to promote mineral exploration

India and Morocco have signed Memorandum of Understanding (MoU) in the field of Mining and Geology for a period of 5 years to promote mineral exploration.

- It was signed in New Delhi after the bilateral discussions between Mines Minister Narendra Singh Tomar and his Moroccan counterpart Aziz Rabbah.
- Under this MoU, focus will be laid on evaluation of potential mineral resources and promoting exploration and mining through participation of both public and private sector.
- The focus of MoU is on development of geological infrastructure for Geoscience Maps and geochemical maps, strengthening geological research and evaluation of potential of mineral resources.
- Geological Survey of India (GSI) will assist Morocco in geological mapping and mineral exploration.

India, Timor Leste sign MoU to cooperate in healthcare

India and Timor Leste have signed a memorandum of understanding in the field of public health to extend affordable healthcare to the people of the Southeast Asian nation.

- This MoU was signed during India's Minister of State for Social Justice and Empowerment, Krishan Pal Gurjar's four-day visit to Timor Leste from 7th – 10th April 2018.
- The MoU was being discussed for more than five years and would open avenues of cooperation between the two countries.
- India has even offered to share its expertise with Timor-Leste in matching information technology with healthcare through Tele-medicine.

UAE cabinet approves law on salaries

A law ensuring women are paid an equal wage to their male colleagues was approved by the UAE Cabinet.

- The UAE ranks second in the Middle East for 'wage equality for similar work', studies have shown, but it fares far less well in global gender rankings.
- The Emirates ranked 120 out of 144 countries overall in the 2017 World Economic Forum's (Wef) Global Gender Gap Report.
- Once this bill gets final approval from UAE's Federal National Council, it will be instrumental in empowerment of Emirati Women, ensure the protection of their rights and support their role in the national development process.

World's first long-distance electric bus line to begin in Paris

World's first long-distance electric bus line began service on April 12, 2018 in Paris, France.

- This bus line has been presented by Flixbus, a brand which offers intercity bus service in Europe.
- It will link Paris to France's northern city of Amiens, undertaking a 160 kilometres journey within two hours.
- The bus, which seats 49, has all the advantages of an electric vehicle: zero emissions, quiet, and drives more smoothly than its fuel-powered counterpart.

2018 Boao Forum for Asia (BFA) held from April 8-11

On 8th to 11th April 2018, the 2018 edition of the Boao Forum for Asia (BFA), also known as Asia's Davos was held in Hainan, China.

- Theme: The theme for 2018 Boao Forum for Asia (BFA) is: "An Open and Innovative Asia for a World of Greater Prosperity"
- Chinese President Xi Jinping delivered keynote speech at the opening ceremony of the conference.
- Over 2,000 political and economic leaders, including heads of large multinational firms, took part in this annual session.

India and Zambia sign four agreements to strengthen the ties between two countries

India and Zambia signed four agreements as a part of Indian President Ram Nath Kovind's visit to three African countries.

- India and Zambia signed four agreements on:

- double taxation avoidance
- judicial cooperation
- mutual visa waivers for officials and diplomats
- the Entrepreneurship Development Institute that India will build in Zambia
- This is the first visit to Zambia by an Indian president since 1989. Ram Nath Kovind also addressed the Zambia-India Business Forum.
- As part of President's visit, India has agreed in principle to offer concessional finance and support for construction of the Mahatma Gandhi Convention Centre in Lusaka.
- India has also offered Zambia medicines and medical equipment worth USD 3 million and has presented USD 100,000 for the Mahatma Gandhi School in Lusaka.
- Ram Nath Kovind will inaugurate work on the 93-km Lusaka Traffic Decongestion Project on 12th April 2018.

India top recipient of Commonwealth FDI

India has emerged as the top recipient of foreign direct investment (FDI) from within the Commonwealth and is the second-most lucrative source of investment within the 53-member organisation after the UK, according to a new trade review.

- Commonwealth Trade Review 2018: Strengthening the Commonwealth Advantage', compiled by the Commonwealth Secretariat, also found that India has moved into the top five providers of intra-Commonwealth services trade, surpassing Canada, and alongside Australia, Singapore and the UK.
- Between 2005 and 2016, India remained the top recipient of greenfield FDI from the Commonwealth, more than doubling the amount it received over 10 years.
- India is the leading country for attracting greenfield FDI, not only from the Commonwealth but also from the world. In 2015, it overtook China for the first time as the biggest destination for greenfield FDI.

Banking & Finance

Asian Development Bank Noted that Indian economy will grow by 7.3% in FY'18, 7.6% in FY'19

On 11th April 2018, the Asian Development Bank (ADB) stated that the Indian economy would expand by 7.3 % in fiscal year (FY) 2018 and 7.6 % in the next fiscal year. This growth will be facilitated by various growth-oriented policy measures.

- In ADB's Asian Development Outlook (ADO) 2018 report, it stated that the reduction in growth to 6.6 % in FY2017 was partially due to demonetization.

- Also, issues related to Goods and Services Tax (GST) disturbed operations of small and medium-sized enterprises (SMEs) and exporters.
- ADO stated that, in the upcoming months, growth will improve with the support of various measures like improving farmers' purchasing power, higher procurement prices, agriculture market reforms, and investments in irrigation and logistics.
- It said that investment revival would continue, but at a modest rate. Also, ADB projected inflation to increase up to 4.6 % in FY2018 and 5 % percent in FY2019 supported by further strengthening of global commodity prices and domestic demand.
- It said that improved growth in advanced economies will help exports to improve in a healthy rate.
- Also, imports are expected to increase due to higher commodity prices and increase in domestic demand.
- The current account deficit would widen to 2.2 percent of GDP in FY2018 and 2.4 percent of GDP in FY2019. It also said that, current account deficit is expected to be financed by capital flows.

NABARD to expand its long-term lending to Rs 80,000 crore in FY19

NABARD (National Bank for Agriculture and Rural Development) has announced that, it aimed to raise its long-term on-lending or refinance portfolio to nearly Rs 80,000 crore in the current fiscal year in a move to improve rural economy.

- NABARD's on-lending in 2017-18 was Rs 65,000 crore. NABARD earned a surplus of Rs 2,951 crore for the fiscal year that ended in March 2018.
- It has planned to raise Rs 40,000 crore from the bond borrowing. Its borrowing was Rs 33,000 crore in 2017-18. It has been one of the top three borrowers in the market.
- NABARD's balance sheet grew 17 % to Rs 4.06 lakh crore in the fiscal year that ended in March 2018, against Rs 3.48 lakh crore in FY17.
- Loans and advances increased 15 % to Rs 3.54 lakh crore in the period compared to Rs 3.08 lakh crore in the same period that ended in March 2017.
- Its long-term refinance was Rs 1,22,688 crore, up 17 per cent in the fiscal 2018, compared to Rs 1,05,209 crore.

Business

Mahindra group ties up with Japanese firm for amphibious aircraft ShinMaywa US-2

Mahindra Defence Systems signed an agreement with ShinMaywa Industries, Japan, to manufacture and assemble amphibious aircraft ShinMaywa US-2 in India.

- Mahindra Group (aerospace and defence) President S P Shukla exchanged documents with director of ShinMaywa Industries, Yasuo Kawanishi at the DefExpo at Thiruvadanthai near Chennai.
- Mahindra Defence Systems will absorb the technology for ShinMaywa US-2 in India.
- As per the MoU, both the companies will develop a strategic partnership. ShinMayway US-2 is a unique aircraft.
- It is the only 'in-service' open sea-capable amphibian aircraft with advanced equipment suitable for rough sea operations.
- It has been deployed by Japanese Maritime Self-defence forces. 10th edition of DefExpo is organised by the Ministry of Defence. It was inaugurated by Prime Minister Narendra Modi in Chennai.

Google Home & Home Mini smart speakers launched in India

Google today officially announced the launch of its smart speakers in India. Currently, the Google Home and Google Home Mini speakers are being launched.

- Both Google Home and Home Mini come with dual band WiFi (2.4GHz/5GHz), Bluetooth (only on Home Mini), far field microphones and support both Android and iOS devices. Google Home speaker weighs 477 grams and has a with 2-inch speaker with dual 2-inch passive radiators for bass.
- It has a white coloured top while the base can be swapped with different colours. The top also has indicator coloured LEDs and a touch panel for control.
- Google Home Mini offers 360-degree sound with a 40mm driver. Home Mini is roughly the size of a doughnut, has four LED indicators on top and comes with swappable soft fabric cover.
- Both devices come with Google Assistant which can answer questions as well as inform you about the weather, scheduled meetings, etc. You can also use the smart speakers to control other smart devices connected via smart-hubs.
- Google has implemented a 'Voice Match' feature using which the speaker can identify different voice of its users and give them relevant answers.

Appointments & Resigns

Nautiyal appointed Coast Guard Commander (East)

Inspector General KR Nautiyal has been appointed as the new Coast Guard Commander (Eastern Seaboard)

- The Flag Officer relinquished the command of Coast Guard Regional Headquarters (West), Mumbai, yesterday and will be taking over as Headquarters Eastern Seaboard from Inspector General KS Sheoran.
- He has been promoted to the rank of Additional Director-General.
- Nautiyal has commanded all type of Coast Guard ships and was Deputy Director-General (operations and CS) at CGHQ, New Delhi, and Commander CGRHQ (NE) in Kolkata and Commander CGRHQ (W) in Mumbai.

IG Vijay Chafekar appointed as Flag Officer of ICG West

Inspector General Vijay Chafekar took charge as the new Flag Officer, Indian Coast Guard (West Region) from IG K.R. Nautiyal.

- Vijay Chafekar has an M.Phil. in Defence and Strategic Studies. Earlier, he was Deputy Director (Policy and Plans) at the ICG Headquarters, New Delhi. He has received Tatrakshak Medal and the President's Tatrakshak Medal.

C.S. Ghosh re-appointed as Bandhan CEO

Chandra Shekhar Ghosh has been re-appointed as managing director and CEO of Bandhan Bank for a period of three years from July 10, 2018.

- His re-appointment, subject to regulatory clearances was approved by the bank board at its recent meeting.

Former RBI deputy governor Harun Rasid Khan joins Bandhan Bank board

Former deputy governor at Reserve Bank of India (RBI), Harun Rasid Khan, has joined Bandhan Bank board.

- He has replaced PK Saha in Bandhan Bank board.
- He had headed RBI's vision on payment system. He had handled financial market, foreign exchange, financial inclusion, etc. in RBI. He served as deputy governor of RBI from 2011 to 2016.

Sripriya Ranganathan appointed as the next Ambassador of India to the Republic of Korea

Sripriya Ranganathan was appointed as the next Ambassador of India to the Republic of Korea.

- She is at present Joint Secretary in the Ministry of External Affairs.

Awards & Recognition

Index of Economic Freedom 2018: India ranks 130th

India ranked 130th out of 186 economies in recently released Index of Economic Freedom 2018 that measures the degree of economic freedom in the countries of the world. In this edition of index, India with score of 54.5 jumped 13 places from 143rd rank in previous year (2017) with a score of 52.6 points.

- The index was released by top US based Think Tank, The Heritage Foundation.
- It ranks countries based on score ranging 0 (least free) to 100 (most free).
- The score is based on 12 factors of economic freedom, separated into four categories, using statistics from international organizations like World Bank, IMF, Economist Intelligence Unit and Transparency International.
- Top 10 countries are: Hong Kong, Singapore, New Zealand, Switzerland, Australia, Ireland, Estonia, United Kingdom, Canada and UAE.
- India's Neighbours: Bhutan (87), Sri Lanka (111), Bangladesh (128), Pakistan (131) and Nepal (133).

Science & Technology

Tiny DNA unicycle successfully completes test drive

- Scientists have successfully completed the first test drive of a DNA 'unicycle' - a tiny machine made of genetic material that is powered by chemical energy and can perform directed movements. Nanomachines include structures of complex proteins and nucleic acids. The principle is inspired from nature. Bacteria, for example, propel themselves forward using a flagellum.
- Researchers from the University of Bonn in Germany and the University of Michigan in the US used structures made of DNA nanorings. The two rings are linked like a chain.

Important Days

International Day of Human Space Flight & World Aviation and Cosmonautics Day – April 12

On 12th April 2018, International Day of Human Space Flight & World Aviation and Cosmonautics Day was celebrated in various places of the world.

- Russia and some other former USSR countries celebrate 12th April as Cosmonautics Day since 1962.
- In 2011, the UN general assembly declared 12 April as the International Day of Human Space Flight commemorating Yuri Gagarin's first manned flight to the space on a "Vostok-1" spaceship.
- This day is celebrated to remember the important contribution of space science and technology in achieving sustainable development goals.

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