

National Current Affairs

TRAI launches beta portal for comparing telcos' tariffs

Telecom Regulatory Authority of India (TRAI) has unveiled beta version of portal (www.tariff.trai.gov.in) to enable consumers see tariffs of different TSPs (telecom service providers) and different Licensed Service Areas (LSAs) at single place.

- The first of its kind platform to be backed by the government aims to bring on one platform telecom tariffs offered by different operators and in different service areas.
- The portal is expected to provide more transparency and information on multiple tariff offerings by telcos and help consumers at large.
- The portal's beta version (now available only for Delhi circle) shows regular tariffs, special tariff vouchers, promotional tariffs and value-added service packs among others.
- The portal will not only benefit consumers but also help other stakeholders do a comparative analysis.
- It also provides various tariff plans and other tariff instruments in a downloadable format.

India will grow at 7.3% in 2018: World Bank Report

The World Bank in its twice-a-year South Asia Economic Focus report has projected growth rate of 7.3% for India in 2018 and 7.5% for 2019 and 2020.

- The growth is expected to accelerate from 6.7% in 2017 to 7.3% in 2018 and to subsequently stabilise supported by sustained recovery in private investment and private consumption.
- India's recovering growth will drive South Asia to the fastest growing region.
- Indian economy has recovered from effects of demonetisation and the Goods and Services Tax (GST).
- India should strive to accelerate investments and exports to take advantage of recovery in global growth.
- The employment rate is declining based on employment data analyzed from 2005 to 2015, largely due to women leaving the job market.

India to launch natural gas trading hub by October

The government plans to launch a natural gas trading hub by October, creating an Indian gas benchmark which will spark a surge in consumption of the cleaner-burning fuel.

- The GTHE will enable trading in natural gas and supply through a market-based mechanism instead of multiple formula driven prices.
- Currently, price of domestically produced natural gas is fixed by the government itself.
- Setting up of natural gas trading hub is in line with Indian Government's vision of ushering into a gas-based economy by increasing the share of natural gas in the primary energy mix of the country from current level of about 6 per cent to 15 per cent by 2030.
- Petroleum and Natural Gas Regulatory Board (PNGRB) has sought bids to hire a consultant to help develop a regulatory framework for operationalising the gas trading/exchange hub.

Bengaluru is highest paying city for talent: Randstad study

The garden city of Bengaluru, which topped the list of salary trends in 2017, continues to lead the pack as the highest paying city in the country, with an average annual cost to company (CTC) for talent across all levels and functions standing at about Rs 11 lakh, according to Randstad Insights, the research and analysis division of Randstad India.

- Pune stands second at around Rs 10 lakh, followed by NCR and Mumbai with an average annual CTC figure of a little under Rs 10 lakh and around Rs 9 lakh, respectively.
- Chennai (Rs 8 lakh), Hyderabad (a little under Rs 8 lakh) and Kolkata (around Rs 7 lakh) are the other three names in the list of Indian cities paying the highest average salaries for professionals.
- Randstad Insights' report also reveals that professionals from the pharma and healthcare industry are paid the highest in India with an average annual CTC of approximately Rs 10 lakh across all levels and functions.
- The company said an increase in demand for specialist doctors and professionals with R&D skills were the primary reasons for the industry topping the charts this year.

Environment Ministry notifies Plastic Waste Management (amendment) rules

The Ministry of Environment, Forest and Climate Change has notified the Plastic Waste Management (Amendment) Rules 2018. The amended Rules lay down that the phasing out of Multilayered Plastic (MLP) is now applicable to MLP, which are "non-recyclable, or non-energy recoverable, or with no alternate use."

- The amended Rules also prescribe a central registration system for the registration of the producer/importer/brand owner.

- The Rules also lay down that any mechanism for the registration should be automated and should take into account ease of doing business for producers, recyclers and manufacturers.
- The centralised registration system will be evolved by Central Pollution Control Board (CPCB) for the registration of the producer/importer/brand owner.
- While a national registry has been prescribed for producers with presence in more than two states, a state-level registration has been prescribed for smaller producers/brand owners operating within one or two states.

Smriti Irani inaugurated Home Expo India 2018 at India Expo Mart

Union Textiles Minister Smriti Irani inaugurated the 7th edition of Home Expo India 2018 at the India Expo Mart in Greater Noida.

- This three-day fair has been organised by Export Promotion Council for Handicrafts (EPCH), which is the nodal export promotion body for handicrafts in India
- Display at the fair can be placed under three broad categories viz. Housewares, Textiles and Furniture.
- Over 650 India exporters are participating in this fair with an objective to generate business deals for direct import.

Target year of completing PMGSY-1 advanced to 2019 from 2022

The Union Rural Development Ministry said the government has advanced its target year for completion of phase one of PMGSY, a rural road scheme, to 2019 from 2022.

Sensing the importance and urgency of rural roads for national development "the target date for completion of PMGSY-I has been preponed from 2022 to 2019.

- To meet this accelerated target, the government has, so far, sanctioned the order for construction of roads to connect 1.66 lakh habitations, which is 93 per cent against the target of 1.78 lakh eligible habitations.
- Under the programme, more than 5.50 lakh km of roads has been constructed.
- The pace of construction of PMGSY roads reached an 8-year high of 134 km per day in 2017-18 as against an average of 73 km between 2011 and 2014.

Gujarat launches Pocket Cop, 4,900 cops get smartphones

The Gujarat police unveiled the Pocket Cop project, which will enable quicker verification of passport applicants, and search of accused persons, among others. The project was inaugurated by Chief Minister Vijay Rupani in Gandhinagar.

- Under the project, smartphones with data connectivity will be given to 4,900 police personnel, including every police station in-charge, investigating officer, PCR van, and those involved in passport verification.
- Data-base with information of 68 lakh people having criminal record will be available at the fingertips with the use of the app.
- Use of the app for police verification of passport applicants is expected to halve the time-frame of the process from the existing 15 days. The applicants will also not be required to visit the police station as use of the app will allow for scanning and uploading documents from applicants' home itself.
- The hand-held device will allow cops to verify information of accused or suspects on the spot rather than detaining them and taking them to the police station. Similarly, it will assist in searching missing persons as well as vehicles.

Goa to be developed as Cargo Hub- Suresh Prabhu

Civil Aviation Minister Suresh Prabhu has said the Central government in the collaboration with state government and private partners are working on to promote Goa as a tourism destination as well as a cargo hub.

- Mopa airport will commence operations by September 2020. Dabolim Airport will continue to remain operational along with Mopa.
- The renovation work worth Rs 300 crore is going on at Dabolim airport, by July, new multi-layer parking complex will be operationalized.
- At Dabolim airport, one counter shall be allocated to Goa Tourism Department to operate taxi services and one counter will be allocated to the state government for sale of local products, souvenirs, and vegetables.
- Prabhu said under the Skill Development and Startup India initiative, Civil Aviation Ministry is in talks with the representatives of World Bank and other major institutions to promote Goa as a market destination.

International Current Affairs

US-Nigeria hold military summit in Abuja

On 16 April, military top brass from across Africa kicked off a conference co-hosted by the US aimed at boosting cooperation between countries fighting extremist groups.

- The African Land Forces Summit brings together 'land force chiefs from across Africa for candid dialogue' to improve security, said the US Army in a 10 April statement.

- Military leaders from almost every country on the continent -- including Angola, Cameroon, Egypt, Kenya and Rwanda -- were in Nigeria's capital of Abuja to exchange notes on threats in Africa, from Al-Shabaab in the east to Boko Haram in the west.

Signature of MoU between the GIFAS (France) and the SIDM (India)

The Society of Indian Defence Manufacturers (SIDM) and the Groupement des Industries Françaises Aeronautiques et Spatiales (GIFAS) signed a memorandum of understanding on the sidelines of a major industrial mission in India in the field of aerospace and defence organised by GIFAS with the support of SIDM from the April 16 to 19, 2018.

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- This MoU will allow the implementation of measures to promote a mutually beneficial cooperation in aerospace and defence manufacturing, research and technology, human capital, engineering services, systems integration.

India ranks 10th on new Commonwealth innovation index

India was ranked 10th on a new Commonwealth Innovation Index, topped by the UK, Singapore and Canada.

- The index was launched as part of a new Commonwealth Innovation Hub on the sidelines of the Commonwealth Heads of Government Meeting (CHOGM)
- It has been created in partnership with the United Nations World Intellectual Property Organisation (WIPO) and its annual Global Innovation Index (GII).
- It is aimed at providing a tool that allows member states, organisations and citizens to benchmark themselves against 53 countries of the Commonwealth, with the new innovation hub offering a dedicated online space for Commonwealth countries to showcase what they have to offer and share with other members.

Banking & Finance

WPI inflation at 2.47 % in March

Inflation based on wholesale prices slipped marginally to 2.47% in March on falling prices of food items, especially vegetables and pulses.

- On the basis of the Wholesale Price Index, inflation had quickened to 2.48% in February and to 5.11% in March last year.
- According to government data, food articles witnessed deflation after about eight months as vegetables, cereals, pulses, eggs, meat and fish, turned cheaper.
- Wholesale prices of food articles fell 0.29% in March compared with a 0.88% rise in the previous month. Manufactured products inflation accelerated to 3.03%, while sugar prices fell 10.48% in the month.

AU Bank bets on 'Kamao' app to ramp up biz

Jaipur-headquartered AU Small Finance Bank wants to ramp up its business via crowd-sourcing — involving not only employees but also customers and non-customers — with the help of a mobile-based app called 'Kamao' (earn).

- The one-year-old bank is planning to encourage stakeholders to log leads on prospective customers, who want to open deposit accounts or get loans, on the app and win 'rewards'. This app is currently undergoing beta (field) testing.
- If an employee, customer or non-customer gives leads (prospective customer's name, contact details, and banking requirements) for their business, they will reward them. They will also inform (via the app) about the status of the lead that was given.
- The sales team will work on the lead, and if it translates into business, the person who referred the prospective customer, will get a reward.

Government launches first tranche of Sovereign gold bonds for FY19

The Union Government (Finance Ministry) in consultation with Reserve Bank of India (RBI) has launched first tranche of sovereign gold bonds (SGBs) for current fiscal (FY 2018-19).

- It will be sold through banks, designated post offices and recognised stock exchanges namely NSE and BSE and Stock Holding Corporation of India Limited (SHCIL).
- SGB Scheme is aimed at providing alternative to buying physical gold. Under it, bonds are denominated in units of one gram of gold and multiples thereof.
- These gold denominated bonds are restricted for sale to resident Indian entities, including individuals, Hindu undivided families (HUF), trusts, universities and charitable institutions.
- The minimum subscription for individual and HUF is 1 gram and maximum is 4 kg. For trusts and similar entities, maximum subscription is 20 kg per fiscal.

Meghalaya Landscapes Management Project: \$48 million Loan agreement inked with World Bank

The Union Government (Finance Ministry) has signed Loan Agreement with World Bank for IBRD loan of US \$48 million for Meghalaya Community – Led Landscapes Management Project (MCLLMP) The project aims to strengthen community-led landscapes management in selected landscapes in Meghalaya by 2023.

- The project consists of three components:
 - Strengthening knowledge and capacity for natural resource management.
 - Community-led landscape planning and implementation.
 - Project management and governance.
- It will help manage these depleting resources, by strengthening communities and traditional institutions.
- The Restoration of degraded and highly degraded landscapes under the project will increase water for local communities and improve soil productivity which will in turn increase incomes and reduce poverty.

Kotak Bank goes past SBI to become India's 2nd most valuable lender

Kotak Mahindra Bank, once known for broking and deal making surpassed the country's largest state-run commercial lender State Bank of India in market value for the first time to become the second-most valuable bank in India after HDFC Bank

- The Uday Kotak-promoted bank's market capitalisation rose to Rs 2.23 lakh crore at the end of the day April 16, compared with SBI's market cap of Rs 2.22 lakh crore. HDFC Bank, with Rs 5.03 lakh crore market cap, is still the undisputed leader in the banking sector.
- Kotak Mahindra Bank shares have rallied 33 per cent in the last one year, compared to a 15 per cent decline in the SBI stock. Private sector lenders HDFC Bank and IndusInd have both grown 30 per cent each over the past year.

Business

Partnership with New South Wales to enhance Indian startup ecosystem

On April 16, 2018, New South Wales (NSW), a southeastern Australian state, announced a two-year USD 1.58 million partnership with India to enhance Indian startup ecosystem, technology, and advanced manufacturing sectors.

- Announcement in this regard was made by New South Wales Premier Gladys Berejiklian, who is on an official visit to India from 16th – 19th April, 2018.
- Funds allotted under this partnership funds will be used to send NSW young entrepreneurs and startups to India to support commercial connections between startups in NSW and India and for fostering collaboration on advanced technology projects.
- NSW entrepreneurs and technology businesses will thereby get access to new markets, talent and knowledge.
- In context of this news, it is important to note that NSW is Australia's startup and technology capital.

DHL aims to link Indian businesses with ASEAN economic community

Global logistics group Deutsche Post DHL Group is working to link Indian companies with businesses in the ASEAN Economic Community (AEC) to strengthen India's economic relations with Southeast Asian markets.

- DHL will help our clients there to work their way into the AEC, which will in turn be a springboard to the Far East markets in line with New Delhi's Act East' policy.
- DHL is already investing millions of dollars in India, increasing logistics hubs and warehouses, keeping up with projected demand for its services following the successful implementation of the goods and services tax (GST).
- DHL is well versed in the business cultures of both India and Southeast Asia.

Suzlon commissions 626 MW wind power projects in FY'18

Suzlon, a renewable solution provider, said that it has commissioned 626 MW of wind power projects in 2017-18 (FY18), the highest installations by any firm in this fiscal year.

- With this, Suzlon has gained a market share of 35 % despite an extremely challenging year. Various obstacles were faced due to the shift from feed-in-tariff (FiT) to bidding regime.
- Due to the introduction of bidding regime, the overall wind industry installations fell to 1,766 MW in FY' 18 (32 per cent of FY17 installations) due to stagnant volumes, uncertainty on power purchase agreements (PPAs) and policy environment.

Acquisitions & Mergers

Myntra acquires smart wearables startup, Witworks

On 16th April 2018, fashion retailer Myntra announced that it has acquired Witworks, a Bengaluru based technology startup, involved in developing smart wearable devices and their underlying software.

- As a part of the acquisition Myntra has inducted the team into its Innovation Labs.
- Witworks launched the Blink Watch wearable device in 2016. It operates on their voice-based platform, Marvin OS.
- The platform integrates native and third-party services with the potential of innovative voice and visual interactions, designed exclusively for wearable devices.
- This acquisition will facilitate Myntra to develop wearable products for their in-house brands and to utilise the technology to enhance consumer engagement.

Awards & Recognition

2018 Pulitzer Prizes winners

The 2018 Pulitzer Prizes were awarded by Pulitzer Prize Board for work during 2017 calendar year.

- In Journalism, New York Times won most awards of any newspaper, with three, bringing its total to 125 Pulitzer Prizes.
- The New York Times and The New Yorker have jointly won the Pulitzer Prize, in the Public Service category for long-running Harvey Weinstein saga of sexual harassment and abuse in Hollywood. In Letters, Drama & Music, Andrew Sean Greer's comic novel Less won best Fiction award.

Science & Technology

China develops 3D conic device to increase solar-thermal conversion

Chinese scientists have developed a new device of 3D hollow-cone structure that can greatly increase the solar-thermal conversion efficiency.

- The device, named 'Artificial Transpiration' by Zhu Jia and his team from the Nanjing University, is inspired by the transpiration process of trees.
- It has a special 1D water path within it, which can reduce the energy loss in conduction.

- The cone structure, based on a graphene film, can collect more sunlight throughout the day when compared with a flat device, as about 10 per cent to 50 per cent of sunlight is diffusive. Thus it performs even better in the real world than in the laboratory.
- As a result, the device can enhance the solar-thermal conversion rate to 85 per cent, which is much higher than the 40 per cent rate of common devices.

Sports

Yuki Bhambri returns to top-100; rises to career best ranking

Yuki Bhambri on Monday (April 16) jumped 22 places in the latest ATP Rankings to once again enter the top-100.

- He thus became a top-100 ranked player for the first time since February 2016.
- Bhambri moved to a career-best World No 83 in the world after winning the Taipei Challenger when he beat compatriot Ramkumar Ramanathan in the final.
- This is India's best ATP ranking since Somdev Devvarman reached a career-high World No 62 in July 2011.

Obituary

Veteran journalist Surendra Nihal Singh passes away

Veteran journalist Surendra Nihal Singh passed away on 16th April.

- Named International Editor of Year, Atlas World Press, 1978, Nehal Singh was editor of The Statesman, the Indian Express and Khaleej Times.
- He was the founding editor of The Indian Post, Bombay. He also wrote for news agency Asian News International (ANI) in the past.
- Singh was a member of the India International Center, Press Club of India and served the organisation as its president in 1994.
- Author of several books, Singh was active till recently contributing regular columns to newspapers.

Important Days

World Haemophilia Day 2018

Every April 17 World Haemophilia Day is recognised worldwide to increase awareness of haemophilia and other inherited bleeding disorders.

- This is a critical effort since with increased awareness comes better diagnosis and access to care for the millions who remain without treatment.
- World Haemophilia Day was started in 1989 by the World Federation of Hemophilia (WFH) which chose to bring the community together on April 17 in honour of WFH founder Frank Schnabel's birthday.

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