

## **Current Affairs For RBI Phase 1- January 1, 2018 to January 6, 2018**

**By- Anuj Jindal**

### **INDIA CURRENT AFFAIRS**

- Arunachal Pradesh has been declared open defecation free ahead of the national deadline of October 2, 2019. The milestone was achieved after the state announced an incentive of Rs 8,000 in addition to the Rs 12,000-grant provided by the Centre for building toilets.
- Madhya Pradesh, Maharashtra, Chhattisgarh, Jharkhand, and Haryana were declared open defecation free states in October 2017.
- President Ram Nath Kovind has recently launched JOHAR scheme entailing the expenditure of Rs 1,500 crore to help tribal and Dalit families double their incomes in four years. The World Bank aided JOHAR (Jharkhand's Opportunities For Harnessing Rural Growth) scheme is aimed at doubling the income of two lakh rural poor.
- The government represented by Senior level government officials, at the rank of Additional Secretary and Joint Secretary, nominated as 'Prabhari' officers has embarked upon a major policy initiative for the rapid transformation of 115 backward districts across the country by 2022.
- In which city, The iconic third Trump Tower comprising 140 ultra-luxury apartments has been launched whereby its Indian developers are expecting to garner around Rs 700 crore in sales from the project? Answer: Kolkata
- The citizen of Assam witnessed the release of the first draft of National Register of Citizens (NRC) containing the first batch of 19 million names of genuine Indian citizens in compliance with the Supreme Court 's orders. Assam is the only state in India that has an NRC. The NRC was last updated in Assam way back in 1951.
- Women and Child Development Minister Maneka Gandhi inaugurated an online portal NARI in New Delhi for the empowerment of women. NARI stands for National Repository of Information for Women.

- State-owned gas utility GAIL India Ltd has commissioned the country's second-largest rooftop solar power plant in Uttar Pradesh. The firm has installed a 5.76 MWp (Mega Watt peak) solar plant at its petrochemical complex at Pata in Uttar Pradesh. The plant over the roofs of warehouses covers a total area of 65,000 square meters.
- Cabinet has approved the Agreement between India and Myanmar on Land Border Crossing. It will also facilitate movement of people on the basis of valid passports and visas which will enhance economic and social interaction between the two countries. Myanmar is the only Southeast Asian country with which India shares a land border
- Country's first digital Online Oncology Tutorial Series designed by the Tata Memorial Center in collaboration with the Health Ministry. The oncology tutorial series aims to train the doctors across the country to educate them in early detection, prevention, palliation, rehabilitation and treatment of various cancers.
- The world's biggest cleanliness survey 'Swachh Sarvekshan Survey 2018' was launched in India by PM Narendra Modi. It will be conducted from the 4th of January to 10th of March.
  - The cleanliness survey was launched in 2016 as part of the Swachh Bharat Mission. The main objective of Swachh Sarvekshan is to encourage large-scale citizen participation and create awareness towards making towns and cities a cleaner and better place to live in. In Swachh Sarvekshan-2017, 434 cities and all the state capitals were ranked. Indore had emerged as the cleanest city.
- India has excluded Pakistan from the list of SAARC member countries with which it will be connecting its state-of-the-art National Knowledge Network (NKN) for sharing scientific databases and remote access to advanced research facilities.
  - The government has kicked off the process of appointing a telecom company that will connect and extend the NKN to research and education networks in six South Asian Association of Regional Cooperation member states- Afghanistan, Bangladesh, Bhutan, Maldives, Nepal and Sri Lanka.

- Goa will be hosting the third edition of the Science Film Festival of India in January 2018. The festival, titled SCI-FFI Goa, is being organised by the state-based Vidnyan Parishad, Goa Department of Science and Technology.
- The country's Gross Enrolment Ratio (GER) in higher education has registered an increase from 24.5% in 2015-16 to 25.2% in 2016-17, according to the All India Higher Education Survey (AIHES) launched by Union Human Resource Development (HRD) Minister Prakash Javadekar.
  - According to AIHES of 2016-17, Tamil Nadu has the highest GER in the country at 46.9%. Bihar has the least GER of 14.9%.
  - Gross Enrolment Ratio (GER): GER is statistical measure for determining number of students enrolled in undergraduate, postgraduate and research-level studies within country and expressed as a percentage of population. India is aiming to attain GER of 30% by 2020, but it is still far behind countries like China with GER of 43.39% and US with 85.8%
  - Gender Parity Index (GPI): India registered its best performance on the GPI in last seven years — 0.94 in 2016-17 from 0.86 in 2010-11. GPI is calculated as quotient of number of females by number of males enrolled. GPI equal to 1 indicates 1, value less than 1 indicated disparity in favour of men.
- The 26th edition of annual World Book Fair was held in New Delhi. The theme for this year is 'Environment and Climate Change'.
- The Lok Sabha passed High Court and Supreme Court Judges (Salaries and Conditions of Service) Amendment Bill, 2017 to hike the salaries of judges of of the Supreme Court (SC) and High Courts (HCs)

## SALARY PER MONTH

JUDGE	NOW	AFTER HIKE
CJI	Rs 1,00,000	Rs 2,80,000
SC judge	Rs 90,000	Rs 2,50,000
CJ(HC)	Rs 90,000	Rs 2,50,000
HCjudge	Rs 80,000	Rs 2,25,000

## BENCH STRENGTH

**SC:** 25 (sanctioned 31)

**HCS:** 682 (sanctioned 1,079)

**ALSO:** 2,500 retired judges to benefit from legislation

- The Cabinet Committee on Economic Affairs (CCEA) approved extension of mandatory packaging norms of foodgrains and sugar in jute material for Jute Year 2017-18 (i.e. July 2017 to June 2018). The mandatory extension was approved under the Jute Packaging Material (JPM) Act, 1987. The approval mandates that 90% of food grains and 20% of sugar products shall be mandatorily packed in jute bags.
- The Cabinet Committee on Economic Affairs (CCEA) approved construction, operation and maintenance of 2-lane bi-directional Zojila Tunnel on Srinagar- Leh section connecting NH-1A in Jammu and Kashmir. The strategic tunnel will provide all-weather connectivity to strategically important Leh region. On completion, it will be Asia's largest 2-lane bi-directional tunnel.
- The World Health Organisation (WHO) has given its pre-qualification to Typbar Typhoid Conjugate Vaccine (TVC) developed by Hyderabad based Bharat Biotech for global use.
- The Union Cabinet approved establishment of new All India Institute of Medical Sciences (AIIMS) at Bilaspur in Himachal Pradesh under Pradhan Mantri Swasthya Suraksha Yojana (PMSSY).
- Lok Sabha has passed The Ancient Monuments and Archaeological Sites and Remains (Amendment) Bill, 2017 to allow government to take up infrastructure projects.

within prohibited areas around protected monuments. The Bill amends the Ancient Monuments and Archaeological Sites and Remains (AMASR) Act, 1958

- Salient Features of Jharkhand Government's 'Saubhagya Yojana':
  - Currently, 17.64 lakh households in Jharkhand do not have electricity supply. Under 'Saubhagya Yojana', all such households will get 24X7 electricity supply by December 2018
  - Jharkhand State Government is also putting efforts to provide electricity to cottage industries and agriculture.
  - Under this scheme, above poverty line (APL) families would get electricity connection by paying Rs 500 (Rs 50 each month for 10 months).
- On 1<sup>st</sup> December 2018, year 2018 was declared as **Telugu promotion year** by Andhra Pradesh Chief Minister N. Chandrababu Naidu.
- A new frog species named "Nyctibatrachus mewasinghi" has been discovered from Malabar Wildlife Sanctuary, Kozhikode, in Kerala.
- On January 1, 2018, Karnataka State Government announced that it would be obtaining electric vehicles under the Central Government's Faster Adoption and Manufacturing of (Hybrid &) Electric Vehicles in India (FAME-India) Scheme.
- On 1<sup>st</sup> January 2018, the Puducherry government launched a special police force to safeguard tourists.
- Tourist-friendly police force in Puducherry:
  - The tourist-friendly police are provided with special blue colour head gears. They will also wear blue badges with police emblem.
- On 1<sup>st</sup> January 2018, Haryana tourism department announced that **Uttar Pradesh is the theme state for the 32<sup>nd</sup> Surajkund International Crafts Mela**, to be held at Surajkund, **Faridabad**, from 2<sup>nd</sup> to 15<sup>th</sup> February 2018.
- Cabinet Committee on Economic Affairs, chaired by Prime Minister Narendra Modi gave its approval for implementation of the Jal Marg Vikas Project (JMVP) at a cost of **Rs 5369 crore**.
  - This project is geared towards capacity augmentation of navigation on the Haldia-Varanasi stretch of National Waterway-1 (NW-1).

- The project is spread across four states viz. Uttar Pradesh, Bihar, Jharkhand, West Bengal
- In a bid to promote cruise tourism in India, Central Government has announced that cruise tourists with e-visas will be exempted from the requirement of biometric enrolment till **December 31, 2020.**
  - On account of this exemption, immigration clearance of cruise passengers will become faster and passengers will have more time to spend on shore. This is one of the key factors which cruise lines evaluate before deciding whether or not to include a destination in their itinerary.
- Maharashtra government has imposed a **spot fine of Rs 500** for open defecation. Also spot fine is levied for littering, spitting and urinating in public places.
- Indian biotechnology company, Bharat Biotech, has received Pre-Qualification tag from the World Health Organisation (WHO) for **Typbar TCV or Typhoid Conjugate Vaccine.**
- On Jan.4 2017, Kolkata's Netaji Subhas Chandra Bose International Airport has become the 5th airport in India having CAT III B landing system runway 01R.
  - It enables flights to land even when visibility is 50 metres with decision height of 15 meters.
- Himachal Pradesh Chief Minister, Jai Ram Thakur announced setting up of 24x7 **'Gudiya helpline'** for reporting crimes against women.

More information about 'Gudiya Helpline':

  - 'Gudiya' is a nickname given to the 16-year-old victim of rape and murder in Kotkhai town. The incident took place in 2017
  - Under 'Gudiya helpline' initiative, three special crime cells would be set up, one each at Mandi, Shimla and Kangra.
  - Officers posted at these cells will be responsible for reporting cases of crime against women without any delay.
  - Day-to-day reporting of such cases will be monitored at the chief minister's office level under direct supervision of Chief Minister Jai Ram Thakur.
  - In all such cases, authorities will take action within 48 hours.

- Telangana State Government inaugurated **India's first National Park for differently abled people in Hyderabad.**

## WORLD CURRENT AFFAIRS



- Nepal has banned solo climbers from scaling its mountains, including Mount Everest, in a bid to reduce accidents.
- The new safety regulations also prohibit double amputee and blind climbers from attempting to reach the summit of the world's highest peak without a valid medical certificate.
- Avtar Singh Cheema was the first Indian to climb Mount Everest successfully
- Israel has filed notice to withdraw from the UNESCO alongside the United States. Israel has blasted UNESCO in recent years over the organisation's criticism of Israel's occupation of East Jerusalem and its decision to grant full membership to Palestine in 2011.
- Israel was the member of UNESCO since 1949. Both Israel and the US have filed its own withdrawal notice in October 2017.
- The IV Global Conference on the Sustained Eradication of Child Labour was organized by Argentina
- Saudi Arabia and the United Arab Emirates (UAE) introduced value-added tax (VAT). These are the first two countries in the Gulf which have introduced the VAT system.
- Equatorial Guinea, Ivory Coast, Kuwait, Peru, Poland and the Netherlands formally joined the ranks of the non-permanent members of the United Nations Security Council to make a difference. The UN Security Council has 15 members, including five with permanent seats who have the power to veto resolutions - Britain, China,

France, Russia and the United States. The six countries who left the UN Security Council recently are Egypt, Italy, Japan, Senegal, Ukraine and Uruguay.

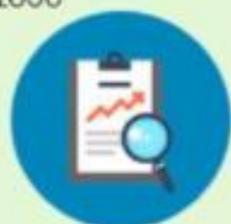
- The unusual and very efficient whistle language commonly called "bird language" used as a means of communication by villagers in remote northern Turkey entered the UNESCO list of Intangible Cultural Heritage.
- Pakistan has allowed Chinese currency Yuan for exports and financing transactions.
- (NASA) will launch two missions — GOLD and ICON later this year. They will team up to explore the ionosphere, located 96 km above Earth's surface. The Global-scale Observations of the Limb and Disk (GOLD) mission will be launched in January 2018 and Ionospheric Connection Explorer (ICON) will be launched later this year
- The United States has placed Pakistan on 'Special Watch List' for "severe violations" of religious freedom. It is only country to be put under the newly-formed list. Moreover, US also re-designated about 10 countries as 'Countries of Particular Concern' under its International Religious Freedom (IRF) Act. They are Burma (Myanmar), China, Eritrea, Iran, North Korea, Sudan, Saudi Arabia, Tajikistan, Turkmenistan, and Uzbekistan
- Venezuelan President Nicolas Maduro announced a 40 percent increase to the minimum wage with effect from January 2018.
  - In recent times, Venezuelan economy has witnessed world's fastest inflation. Although Venezuelan government no longer publishes inflation data on a regular basis, internal assessment has revealed that prices went up 1369 percent between January and November 2017.
  - ii. To counter this situation, Maduro has been raising the minimum wage. However galloping inflation along with a depreciating bolivar currency has plunged millions of Venezuelans into poverty.
  - iii. Economists are of the opinion that these approach is putting Venezuela through a vicious cycle. However, Maduro believes that wage hike will protect workers against US Government's 'economic war' to sabotage socialism in Venezuela.
- In 2018, National Aeronautics and Space Administration (NASA) will launch **Parker Solar Probe** to explore Sun's outer atmosphere.

- On January 1, 2018, California became the sixth U.S. state to permit the sale of cannabis for recreational use.
- From January 1, 2018, a new law has come to force in **Iceland**, under which it has become illegal to pay men more than women for the same work. Iceland has thus become **first country in the world to legalise equal pay**.

## ECONOMY, BANKING AND FINANCE

- The Centre unveiled the contours of the 'Electoral Bonds' scheme, which seeks to ensure the flow of clean money to political parties, without revealing the donors' names. As per the Finance Minister Arun Jaitley, the electoral bonds will be a bearer instrument in the nature of a Promissory Note and an interest-free banking instrument. A citizen of India or a body incorporated in India will be eligible to purchase the bond from specified branches of the State Bank of India. The bonds can be purchased for any value in multiples of Rs1,000; Rs10,000; Rs1 lakh; Rs10 lakh; and Rs1 crore.
- As per the HSBC report, India's growth rate is expected to accelerate at around 6.5 percent in 2017-18 and is likely to improve further to 7.6 percent by 2019-20.
- State Bank of India and NABARD have signed an agreement with five NGOs in Bengal for the promotion of 2,500 joint liability groups (JLGs) in select districts of the State. JLGs are informal groups of 4-10 members engaged in similar economic activities and willing to jointly undertake the responsibility to repay loans taken by the group from a bank.
- The Reserve Bank of India will shortly issue Rs10 denomination banknotes in the Mahatma Gandhi (New) Series.
  - The new denomination has the motif of Sun Temple, Konark on the reverse. The base colour of the note is Chocolate Brown. The dimension of the banknote will be 63 mm x 123 mm.

- (PFRDA) has announced that Atal Pension Yojana (APY) run by it has reached a subscriber base of 80 lakh and is growing at good pace.
- The Union Finance Ministry has launched 7.75% Savings (Taxable) Bonds, 2018 scheme to help citizens invest in a taxable instrument, without any monetary ceiling.

<h3>WHO CAN INVEST</h3> <ul style="list-style-type: none"> <li>• Open to investment by individuals (including Joint Holdings) and Hindu Undivided Families</li> <li>• NRIs are not eligible for making investment in these Bonds</li> </ul> 	<h3>ISSUE PRICE</h3> <ul style="list-style-type: none"> <li>• To be issued at par i.e. at Rs.100.00</li> <li>• Will be issued for a minimum amount of Rs.1,000/- (face value) and in multiples thereof</li> <li>• Will be issued in demat form (Bond Ledger Account) only</li> </ul> 	<h3>MATURITY AND RATE OF INTEREST</h3> <ul style="list-style-type: none"> <li>• Will have a maturity of 7 years carrying interest at 7.75% per annum payable half-yearly</li> </ul> <p><b>Rs. 1,000/-</b></p>  <p><b>7 Years</b></p> <p><b>Rs. 1,703/-</b></p>
<h3>SUBSCRIPTION</h3> <ul style="list-style-type: none"> <li>• Applications for the Bonds will be in the form of Bond Ledger Account</li> <li>• Will be received in the designated branches of agency banks and SHCIL numbering about 1600</li> </ul> 	<h3>LIMIT OF INVESTMENT</h3> <ul style="list-style-type: none"> <li>• No maximum limit for investment in the Bonds</li> </ul> <h3>TRANSFERABILITY</h3> <ul style="list-style-type: none"> <li>• Not transferable</li> <li>• Not tradeable in the Secondary market</li> <li>• Not eligible as collateral for loans from banking institutions, non-banking financial companies or financial institutions</li> </ul>	<h3>TAX TREATMENT</h3> <ul style="list-style-type: none"> <li>• Income-tax: Interest on the Bonds will be taxable under the Income-tax Act, 1961 as applicable according to the relevant tax status of the bond holder</li> <li>• Wealth tax: The Bonds will be exempt from Wealth-tax under the Wealth Tax Act, 1957</li> </ul>
<h3>PERIOD</h3> <ul style="list-style-type: none"> <li>• Will be on tap till further notice</li> </ul>	<h3>NOMINATION</h3> <ul style="list-style-type: none"> <li>• A sole holder or a sole surviving holder</li> </ul>	

- Parliament has passed the National Bank for Agriculture and Rural Development (Amendment) Bill, 2017 with the approval of Rajya Sabha. The Bill allows Union Government to increase capital of NABARD from Rs. 5000 crore to Rs 30,000 crore. Further, it allows Union Government to increase the capital more than Rs 30,000 crore in consultation with the Reserve Bank of India (RBI), if necessary.
  - The Bill provides that Union Government alone must hold at least 51% capital share of NABARD. Further, it transfers share capital held by RBI valued at Rs. 20 crore to Union Government. Currently RBI holds 0.4% of paid-up capital of NABARD and remaining 99.6% is held by Union government and this causes conflict in RBI's role as banking regulator and shareholder in NABARD.
  - The Bill replaces terms 'small-scale industry' and 'industry in tiny and decentralised sector' with terms 'micro enterprise', 'small enterprise' and 'medium enterprise' as defined in MSME Development Act, 2006. Further, it allows NABARD to provide financial assistance to banks if they provide loans to the MSMEs. The Bill substitutes references to provisions of the Companies Act, 1956 with references to the Companies Act, 2013. It includes provisions dealing with definition of a government company and qualifications of auditors.
- On January 2, 2017, rating agency Crisil launched **Crisil FPI Index**, an index to measure the performance of investments of foreign portfolio investors (FPI) in the fixed-income market.
- On January 2, 2018, Andhra Pradesh Grameena Vikas Bank (APGVB) operationalised its **first desktop ATM** at Kasibugga in Mandi Bazar in Warangal, Telangana.
- Private housing finance company, Indiabulls Housing Finance has raised **Rs 1000 crore** by selling the **India's first "Social Bonds"**.
- Nearby Technologies Private Limited has tied up with **Yes Bank** to provide **Aadhaar-enabled cardless and pinless ATM service** through which, customers can deposit or withdraw money at retailers' place.

- Paytm Payments Bank has announced a partnership with IndusInd Bank under which, its customers' account balance exceeding Rs. 1 lakh at the end of day will be automatically converted to a fixed deposit (FD) with IndusInd Bank.

## APPOINTMENTS

- New President of Indian Council of Cultural Relations- Vinay Sahasrabudde
- Senior diplomat Vijay Keshav Gokhale has been appointed the foreign secretary of India. He has succeeded S Jaishankar.
- Pankaj Jain, Joint Secretary in the Department of Financial Services (DFS), has assumed charge as the Managing Director of India Infrastructure Finance Company Ltd (IIFCL).
- Rajinder Khanna was appointed the deputy National Security Adviser (NSA). He was the former chief of the country's external intelligence agency Research and Analysis Wing (RAW).
- On 30<sup>th</sup> December 2017, Soumeylou Boubeye Maiga was appointed the new Prime Minister of Mali.
- On 2<sup>nd</sup> January 2018, Emami Group announced actor Salman Khan as the brand ambassador for its edible oil brands.
- On 3<sup>rd</sup> January 2018, Kookhyun Shim was appointed as Managing Director and Chief Executive Officer of Kia Motors India.

## SPORTS

- Vidarbha have created history by winning the Ranji Trophy for the first time in history with a thumping nine-wicket win over Delhi
- Where is the 2020 Summer Olympics going to be held? – Tokyo

- G Sathyan has become India's highest-ranked player in the latest International Table Tennis Federation (ITTF) rankings. He surpasses his compatriot the legendary Sharath Kamal. The current ranking of Sathyan is 49. As for the women, Manika Batra is topping the world chart among Indians at 62th.
- Meghalaya signed the Host City Contract with the Indian Olympic Association (IOA) for hosting the 39th National Games in 2022.
- On 1<sup>st</sup> January 2018, **Mohamed Salah**, Liverpool and Egypt striker, was named **Arab Football Player of the Year 2017**.
- G Sathyan, who has become India's highest ranked player in ITTF rankings has scored 49<sup>th</sup> position at the world level.

#### AWARDS

- In the recently concluded 48th Edition of International Film Festival of India who was honoured with the prestigious 'Indian film personality of the year' Award?- Amitabh Bachchan
- Ravi Menon, managing director of the Monetary Authority of Singapore (MAS), has been honoured the best central bank governor in Asia-Pacific for 2018 by UK-based magazine, The Banker.