

CURRENT AFFAIRS



CAC – 2nd August 2017:

IMPORTANT DAYS

World breastfeeding week – August 1-7, 2017

World breastfeeding week 2017 is celebrated from 1st to 7th August 2017 with the theme “Sustaining Breastfeeding Together”. It was first celebrated in 1992 by World Alliance for Breastfeeding World Breastfeeding Week Action (WABA) and is now observed in over 120 countries by United Nations Children’s Fund (UNICEF), World Health Organization (WHO) and their partners including individuals, organizations, and governments.

Pro Tip:

WABA – World Alliance for Breastfeeding Action
UNICEF Headquarters – New York
WHO Headquarters – Geneva, Switzerland

NATIONAL

Mukesh Ambani Becomes Asia’s Second-Richest Person, according to the Bloomberg Billionaires Index

Mukesh Ambani has elbowed past Li Ka-shing to become Asia’s second-richest man as investors rallied behind his efforts to arm India’s poor with cheap data-loaded phones. The chairman of Reliance Industries Ltd (RIL) has added \$12.1 billion to his wealth in 2017, according to the Bloomberg Billionaires Index.

Pro Tip:

Bloomberg Headquarters – New York
Asia’s Richest Person – Jack Ma (Alibaba owner)

Supreme Court of India imposed a ban on the use of five harmful metals in fire crackers

The Supreme Court of India imposed a ban on the use of five harmful metals viz lithium, mercury, arsenic, antimony, and lead in firecrackers. The bench was headed by Justice Madan B Lokur. The Supreme Court maintained that it is the responsibility of the Petroleum and Explosives Safety Organisation (PESO) to ensure compliance of ban particularly in Sivakasi in Tamil Nadu where there are a large number of firecracker manufacturers. The court asked CPCB (Central Pollution Control Board) and PESO to make collaborative efforts for setting up standards with regards to air pollution caused by the bursting of fire crackers.

Pro Tip:

PESO – Petroleum and Explosives Safety Organisation
HQ of PESO – Nagpur
CPCB – Central Pollution Control Board

BANKING & ECONOMY

Airtel Payment Bank joined hand with Hindustan Petroleum Corporation Limited (HPCL) for ATM services

Airtel Payments Bank, India's first payments bank has announced a strategic partnership with Hindustan Petroleum Corporation Limited (HPCL) to give further boost to digital payments in the country and to add to customer convenience. All 14,000 HPCL fuel stations will act as banking points for Airtel Payments Bank. All Airtel Payments Bank customers would be able to access a range of convenient banking services at these fuel stations like opening new accounts, make cash deposits and withdrawals facility, and transfer money.

Pro Tip:

First Airtel Payment Bank was opened in Rajasthan.
MD & CEO of Airtel Payment Bank – Shashi Arora
HPCL – Hindustan Petroleum Corporation Limited
HPCL Headquarters – Mumbai
Chairman of HPCL – M.K. Surana

RBI cuts policy rate by 25 basis points to 6%

On the basis of an assessment of the current and evolving macroeconomic situation at its meeting, the Monetary Policy Committee (MPC), headed by Urjit Patel, decided to reduce the Policy Repo Rate under the liquidity adjustment facility (LAF) by 25 basis points from 6.25 per cent to 6.0 per cent with immediate effect. Consequently, the reverse repo rate under the LAF stands adjusted to 5.75 per cent, and the marginal standing facility (MSF) rate and the Bank Rate to 6.25 per cent.

Pro Tip:

Third Bi-monthly Monetary Policy Statement, 2017-18
New Rates as per the RBI Guidance
Repo Rate – 6.00%
Reverse Repo Rate – 5.75%
Marginal Standing Facility Rate – 6.25%
Bank Rate – 6.25%
Monetary Policy committee of India
Governor of the Reserve Bank of India – Chairperson, ex officio – Urjit Patel
Deputy Governor of the Bank, in charge of Monetary Policy—Member, ex officio – Viral A Acharya

DEFENCE

China opened its first overseas military base with a flag raising ceremony in Djibouti

China formally opened its first overseas military base with a flag raising ceremony in Djibouti in the Horn of Africa, the same day as the People's Liberation Army marks its 90th birthday. Djibouti's position on the northwestern edge of the Indian Ocean has fueled worry in India that it would become another of China's "string of pearls" military alliances and assets ringing India, including Bangladesh, Myanmar, and Sri Lanka.

Pro Tip:

Country – Djibouti

Capital – Djibouti city

Currency – Djiboutian Franc

