

# CURRENT AFFAIRS



CAC -27<sup>th</sup> July 2017:

STATE

### Nitish Kumar takes oath as Chief Minister of Bihar for the 6th time

Less than a day after resigning as Bihar chief minister, Nitish Kumar took oath at 10 am today at Raj Bhawan in Patna as the head of the government that would include BJP and its allies. Prior to this, the party of Nitish Kumar, JD-(U) was supported by Mahagathbandhan allies with Lalu Yadav led RJD. Kumar met Governor Keshari Nath Tripathi yesterday with NDA leaders and staked claim to form a new government with the support of 132 MLAs. He has been asked by the governor to prove his majority in the Assembly within two days of taking the oath. Nitish Kumar took oath as chief minister of Bihar. Sushil Kumar Modi took oath as deputy chief minister. Ex-Deputy CM of Bihar, Tejashwi Yadav meets Bihar governor Keshri Nath Tripathi in Patna to register protest over Nitish Kumar being invited to form his government ahead of RJD.

*Pro Tip:*

State - Bihar

Capital - Patna

CM - Nithish Kumar

Governor - Keshri Nath Tripathi

Present Deputy CM - Sushil Kumar Modi

EX - Deputy CM - Tejashwi Yadav

### Uttarakhand records second highest tiger count in India

The count of tigers in Uttarakhand shot up to 242 with an increase of 63 big cats in the year 2017. The news was announced by Trivendra Singh Rawat, Chief Minister of Uttarakhand. In addition, 11 cubs were also found in the two tiger reserves, the Corbett Tiger Reserve and the Rajaji Tiger Reserve, in the state. Uttarakhand is the second state in terms of tiger count behind Karnataka, which has 400 big cats. According to the latest statistics, at least 208 tigers have been identified in Jim Corbett Tiger Reserve, up from last year's 163. Also six cubs were identified there.

*Pro Tip:*

Highest tiger count in India - Karnataka

Jim Corbett National Park is the oldest national park in India. It was established in 1936 as Hailey National Park to protect the endangered Bengal tiger.

State - UttaraKhand

Capital - Dehradun, Nainital (Judiciary)

CM - Trivendra Singh Rawat

Governor - Krishna Kant Paul

## NATIONAL

### Microsoft has officially launched 'Kaizala' app

Technology giant Microsoft has officially launched 'Kaizala', a productivity app that has been designed to enhance the collaboration and communication experience for Indian enterprises. The 'Made for India' app is designed for large group communications and work management and works even on 2G networks. The product will make it possible for organizations to interact with people within the organization as well as outside like partners and vendors in a seamless manner.

*Pro Tip:*

Microsoft HQ - Redmond, Washington, United States  
CEO - Satya Nadella

## BANKING & ECONOMY

### SIDBI has started full-fledged merchant banking operations to benefit MSMEs

Small Industries Development Bank of India (SIDBI) has started full-fledged merchant banking operations to benefit the expanding number of growth-oriented micro, small and medium enterprises (MSMEs), especially those with a strong technology and innovation quotient. The initiative is aimed at enhancing the access of MSMEs to the capital markets, including the SME Trading Platform and Institutional Trading Platform.

*Pro Tip:*

SIDBI - Small Industries Development Bank of India  
HQ - Lucknow  
Chairman and Managing Director - Kshatrapati Shivaji  
SIDBI was established in the year 1990

### Cabinet approves revision of guidelines of Sovereign Gold Bonds Scheme

The Union Cabinet chaired by the Prime Minister Shri Narendra Modi has given approval for revision of guidelines of Sovereign Gold Bonds (SGB) Scheme with a view to achieve its intended objectives.

Two sets of changes have been made in the scheme:

Specific changes have been made in the attributes of the scheme to make it more attractive, mobilise finances as per the target and reduce the economic strains caused by imports of gold and reduce the Current Account Deficit (CAD).

Flexibility has been given to Ministry of Finance to design and introduce variants of SGBs with different interest rates and risk protection / pay-offs that would offer investment alternatives to different category of investors. Ministry of Finance (the issuer) has been delegated this power to amend / add to the features of the Scheme with approval of the Finance Minister to reduce the time lag between finalizing the attributes of a particular tranche and its notification.

*Pro Tip:*

NSE - National Stock Exchange of India Limited

HQ - Mumbai

CEO - J. Ravichandran

BSE - Bombay Stock Exchange

HQ - Mumbai

CEO - Ashish Chauhan

SCIENCE & TECHNOLOGY

Adobe announced that it will stop updating and distributing Flash Player plug-in by the end of 2020

Adobe announced that it will stop updating and distributing Flash Player plug-in by the end of 2020. Flash technology was once one of the most widely used ways to watch videos and play games online. In recent years, browsers such as Google Chrome, Microsoft Edge, and Safari have been deprecating Flash in favour of its alternative HTML5.

*Pro Tip:*

Adobe - Adobe Systems Incorporated is an American multinational computer software company.

HQ - San Jose, California, United States

CEO - Shantanu Narayen

## APPOINTMENT

Subhash Chandra Garg has been appointed as Indias Alternate Governor on the Board of Governors of the Asian Development Bank (ADB)

Economic Affairs Secretary Subhash Chandra Garg has been appointed as India's Alternate Governor on the Board of Governors of the Asian Development Bank (ADB), the Finance Ministry announced recently. Garg has been appointed in place of former DEA Secretary Shaktikanta Das. The appointment came into effect from July 12.

*Pro Tip:*

ADB - Asian Development Bank  
Headquarters - Manila, Philippines  
President of ADB - Takehiko Nakao

### Axis Bank acquires Snapdeal-owned mobile payments provider FreeCharge for Rs. 385 crore

Axis Bank announced the acquisition of Snapdeal-owned mobile payments provider Freecharge in an all-cash deal worth Rs385 crore. The deal is subject to regulatory approval from the Reserve Bank of India (RBI) and the indicative time-frame to complete the acquisition is two months, the private sector lender said in an exchange filing. With this buyout, Axis Bank will get over 50 million customers of Freecharge along with its niche and patented technology and human resources. Founded in 2010 by Mumbai based entrepreneur Kunal Shah, FreeCharge started as a recharge deal coupons platform before turning into a full-scale mobile wallet.

*Pro Tip:*

AXIS Bank HQ - Mumbai  
Tagline - Badhti Ka Naam Zindagi  
MD and CEO - Shikha Sharma  
Co-Founder & CEO of Snapdeal - Kunal Bahl

## SPORT

### AIBA has announced that India will host their first Men's World Championship in 2021

The International Boxing Association (AIBA) has announced that India will host their first Men's World Championship in 2021. The announcement was made after a two-day executive committee meeting that was held in Moscow. The AIBA Men's World Championships 2019 will be held in Russia city of Sochi. The 2018 Women's World Championships will also be held in New Delhi.

*Pro Tip:*

AIBA - The International Boxing Association, originally the Association Internationale de Boxe Amateur and still referred to as the AIBA

HQ - Lausanne, Switzerland  
President - Dr Wu Ching-kuo

