

# CURRENT AFFAIRS



## CAC – 24<sup>th</sup> October 2017:

### 1. United Nations Day: 24th October

- i. United Nations Day is observed globally on 24 October.
- ii. UND 2017 marks the 72nd anniversary of the UN Charter's entry into force and celebrates everything that the UN represents and has achieved since its establishment in 1945.

#### Pro Tip:

24 October has been celebrated as United Nations Day since 1948.  
Mr. Antonio Guterres of Portugal is the Secretary-General of the United Nations.  
UN is headquartered in New York.

### 2. RBI Sets up Task Force on 'Public Credit Registry'

- i. The Reserve Bank of India has constituted a 10-member 'High Level Task Force on Public Credit Registry (PCR) for India', which will suggest a roadmap for developing a transparent, comprehensive and near-real-time PCR for India.
- ii. The committee will be Headed by YM Deosthalee, ex-CMD, L&T Finance Holdings. The terms of reference of the task force include reviewing the current availability of information on credit in India and assessing the gaps in India.

#### Pro Tip:

RBI was established in 1935  
It Headquarters in Mumbai.  
The 24th and Current Governor of RBI i. Dr Urjit Patel.

### 3. EEPC India Signs Pact with Punjab National Bank

- i. The Engineering Export Promotion Council (EEPC) of India has signed an MoU with Punjab National Bank to provide easy access to finance for SMEs and merchant exporters of the council.
- ii. PNB will provide finance with assurance that loans up to Rs. 10 crore would be provided within six to seven weeks at competitive rates. As per the agreement, PNB would also extend foreign currency loan facilities and provide advisory support to EEPC India members.

#### Pro Tip:

Sunil Mehta is the MD & CEO Of Punjab National Bank.  
PNB Headquarters in New Delhi.

### 4. Nicaragua Signs Paris Climate Agreement

- i. Central American country Nicaragua has signed the Paris Agreement on climate change, leaving the United States and Syria as the only two countries holding out to sign this global climate pact.
- ii. According to Nicaragua's President Daniel Ortega, the Paris Agreement is the only international mechanism that offers the conditions to face global warming and its effects. Previously, Nicaragua refused to sign the agreement on the grounds that it did not require to combat global warming.

#### Pro Tip:

President Donald Trump on 1 June 2017 withdrew the United States from the landmark 2015 Paris agreement to fight climate change. Till June 2017, 195 UNFCCC members have signed the agreement, 148 of which have ratified it.

### 5. SBI Signs MoU with Escorts for Tractor Financing

- i. State Bank of India (SBI) has signed an agreement with Escorts Ltd. to finance farmers for purchase of Escorts tractors.
- ii. The tie-up with Escorts is to promote, market and make accessible, organized finance facility, with superior features, at competitive interest rates to farmers across the country.

#### Pro Tip:

SBI headquarters in Mumbai, Maharashtra.  
It was established on 1 July 1955.  
Rajnish Kumar is the present Chairman of SBI.

### 6. IndusInd Bank Launches m-wallet with MobiKwik

- i. IndusInd Bank, in association with MobiKwik had announced the launch of a co-branded wallet 'IndusInd MobiKwik' that allows its customers to pay at the MobiKwik merchant network using their accounts, with a 'Direct Debit Feature'.
- ii. The direct debit feature will allow IndusInd Bank account holders to link their accounts just once and pay using the co-branded app as and when required, thereby eliminating the need to load the MobiKwik prepaid wallet separately.

#### Pro Tip:

IndusInd Bank headquarters in Mumbai.  
Mr. R. Seshasayee is the Chairman of IndusInd Bank.  
As on September 30, private sector lender IndusInd Bank had 1,250 branches and 2,146 ATMs spread across 690 locations in the country.  
Bipin Preet Singh is the CEO of MobiKwik.

### 7. NRDC Signs Pact for IP Management

- i. National Research Development Corporation (NRDC) has signed an MoU each with European Business Technology Centre (EBTC) and Lovely Professional University. EBTC is a not-for-profit organization facilitating Europe-India cross-border collaboration in technology transfer and IP management.
- ii. The MoU is for capacity building in intellectual property management by organizing training programmes in IP management and patent research and analysis and commercialization of IPRs.

#### Pro Tip:

The Chairman & Managing Director of NRDC is H Purushotham.  
Paul B Jansen is the Director of EBTC.

### 8. SBI Launched '2nd SBI Digital Hackathon'

- i. The State Bank of India has launched the second edition of its Hackathon named 'Digitize For Bank.' This hackathon will be held from 1st to 12th November 2017.
- ii. It is presented by SBI Collaborative Innovation Centre (CIC). This edition focuses on four 'Cognitive' themes namely Facial Recognition, Signature Recognition, Voice based Authentication and Cheque Truncation Value Enhancers.

#### Pro Tip:

SBI headquarters in Mumbai, Maharashtra.  
It was established on 1 July 1955.  
Rajnish Kumar is the present Chairman of SBI.

### 9. State of World Population 2017 Report Launched

- i. The United Nations Population Fund (UNFPA) Executive Director Dr. Natalia Kanem has launched the 2017 State of World Population report in London, UK. The new UNFPA report has been entitled as "Worlds Apart: Reproductive Health and Rights in an Age of Inequality."
- ii. As per the report, economic inequality goes hand in hand with inequality in reproductive health. As of 2017, half of 1.6 billion women of reproductive age living in developing regions want to avoid a pregnancy.

The new UNFPA report warns-

Only about half of the world's women hold paid jobs

Globally, women earn 77 percent of what men get

Three in five women worldwide lack maternity leave, many pay "motherhood penalty"

About The United Nations Population Fund:

It was formed in the year 1969.

Headquarters of UNFPA is located in New York, US.

In October 2017, United Nations Secretary-General Antonio Guterres appointed Dr. Natalia Kanem Executive Director of UNFPA.

### 10. 2nd World Congress on Marxism to be Held in Beijing

- i. The 2nd World Congress on Marxism is scheduled to be held at Peking University in Beijing, China in May 2018.
- ii. The theme of this conference is "Marxism and the Current World and China". The congress coincides with the 200th anniversary of Karl Marx's birth and 40th anniversary of China's reform and opening-up.

#### Pro Tip:

Xi Jinping is the president of China.  
Renminbi is the currency of China.

### 11. 11-Year-Old Gitanjali Rao Named America's Top Young Scientist

- i. Gitanjali Rao, an 11-year-old Indian-American schoolgirl, was named as "America's top young scientist" for inventing a cost-effective, quick lead-contamination detector in water.
- ii. The seventh-grade student was inspired by the large-scale lead contamination in water in Flint, Michigan, that came to light recently. Rao won \$25,000 for taking the top position at the 2017 Discovery Education 3M Young Scientist Challenge.

### 12. Government Appoints ex-IB Chief Dineshwar Sharma as Interlocutor

- i. Union Home Minister Rajnath Singh announced that former Director IB Dineshwar Sharma was handpicked by the Ministry of Home Affairs (MHA) to hold a dialogue with stakeholders of Jammu and Kashmir.
- ii. A sustained dialogue will be initiated with all shades of opinion in Kashmir Valley.

#### Pro Tip:

Mr. Sharma (in June 2017) took charge as the interlocutor for peace talks with Assam's insurgent groups, including the United Liberation Front of Assam (ULFA).  
Rajiv Jain is the present Director of Intelligence Bureau (IB).

### 13. AMFI Appoints NS Venkatesh as New CEO

- i. NS Venkatesh has been appointed as Chief Executive Officer of the Association of Mutual Funds in India (AMFI).
- ii. The post was lying vacant after CVR Rajendran stepped down from the position in December 2016. Prior to joining AMFI Mr. Venkatesh was executive director at Lakshmi Vilas Bank.

#### Pro Tip:

AMFI was incorporated on August 22, 1995, as a non-profit organization.  
AMFI is Headquartered in Mumbai.

#### 14. Cristiano Ronaldo Named Best FIFA Men's Player

- i. Real Madrid star Cristiano Ronaldo has beaten Lionel Messi and Neymar to win the Best FIFA Men's Player award for the second year running. Ronaldo was presented the award at The Best FIFA Football Awards ceremony in London, UK.
- ii. The award, which covers the period from November 2016 to July 2017, is voted by national team coaches, captains, selected media, and fans.

Other Awards presented in the ceremony are as follows-

Netherlands' Lieke Martens won The Best FIFA Women's Player award.

Arsenal forward Olivier Giroud won the Puskas Award for the year's best goal after his acrobatic scorpion kick.

The Fair Play Award went to Slovacko's Francis Kone, who saved the life of Martin Berkovec during a Czech First League game.

Real Madrid coach Zinedine Zidane was named the Best FIFA Men's Coach.

Juventus' Italian goalkeeper Gianluigi Buffon was named the best goalkeeper of the year.

Important Takeaways from Above News-

Cristiano Ronaldo is the Captain of Portugal.

Gianni Infantino is the Chairman of FIFA.

#### 15. Cabinet Approves Mega Rs 7-lakh crore Project to Develop 83,000 km Highways

- i. The Union Cabinet has approved the biggest ever highway project to develop and expand approximately 83,000 km of roads at an investment of Rs 6.9 lakh crore by 2022. The project also includes the new 28,400 km Bharatmala highway program connecting border areas, improving international, port and coastal connectivity.
- ii. Bharatmala is government's mega plan and the second-largest highways project after National Highway Development Project that saw development of about 50,000 km, and aims at improving connectivity in border and other areas.

#### Pro Tip:

The announcements were made by the Finance Minister of India Mr. Arun Jaitley.

#### 17. Cabinet Approves Rs 2.11 lakh cr PSBs' Capitalisation Plan

- i. The Indian government has announced an allocation of Rs 2.11 lakh crore over 2 years for the recapitalization of public sector banks.
- ii. As part of the plan, the government will essentially issue bonds to banks worth Rs 1.35 lakh crore while Rs 76,000 crore will come through budgetary support. Lenders will subscribe to these bonds as part of their investment portfolio. The money raised by the government will then be used to recapitalize banks.

#### Pro Tip:

For the current year, the government has set a fiscal deficit target of 3.2 percent of GDP.

Banks which had the lowest capital adequacy ratios at the end of the June included Central Bank of India (9.61 percent), UCO Bank (9.69 percent) and Corporation Bank (10.62 percent).

