

CURRENT AFFAIRS



CAC – 4th October 2017:

1. Government Names Rajnish Kumar as SBI's Next Chairman

- i. The Government named Rajnish Kumar as the new chairman of State Bank of India, for a three-year term. Kumar will succeed Arundhati Bhattacharya.
- ii. At present, Rajnish Kumar is one of the managing directors of SBI. The Banks Board Bureau (BBB) had interviewed four managing directors for the post at the end of June and had recommended a name to the government. The government had extended Bhattacharya's tenure for a year, with effect from October 7, 2016.

Pro Tip:

SBI is headquartered in Mumbai, Maharashtra.

2. Fourth Bi-monthly Monetary Policy Statement Released by RBI

- i. On the basis of an assessment of the current and evolving macroeconomic situation at its meeting, the Monetary Policy Committee (MPC) decided to keep the policy repo rate under the liquidity adjustment facility (LAF) unchanged at 6.0 percent.
- ii. Consequently, the Reverse Repo Rate (RRR) under the LAF remains at 5.75 percent, and the Marginal Standing Facility (MSF) rate and the Bank Rate at 6.25 percent. The projection of real Gross Value Added (GVA) growth for 2017-18 has been revised down to 6.7 percent from the August 2017 projection of 7.3 percent, with risks evenly balanced.

Pro Tip:

Dr Urjit Patel is the 24th Governor of RBI.
RBI Headquarters in Mumbai.

3. 2017 Nobel Prize in Chemistry Announced

- i. The Royal Swedish Academy of Sciences has decided to award the Nobel Prize in Chemistry 2017 to Jacques Dubochet, Joachim Frank and Richard Henderson "for developing cryo-electron microscopy for the high-resolution structure determination of biomolecules in solution".
- ii. About three winners-
 1. Jacques Dubochet is from University of Lausanne, Switzerland
 2. Joachim Frank is from Columbia University, New York, USA
 3. Richard Henderson is from MRC Laboratory of Molecular Biology, Cambridge, UK.

Pro Tip:

The 2017 Nobel medicine prize went to three Americans- Jeffrey C. Hall, Michael Rosbash and Michael W. Young.

The 2017 Nobel Physics Prize has been awarded to Rainer Weiss, Barry C. Barish and Kip S. Thorne for the Laser Interferometer Gravitational-wave Observatory.

4. First US Crude Oil Shipment Arrives in Paradip

- i. The first US crude oil cargo of 1(point)6 million barrels bought by Indian Oil Corporation from the US reached Paradip Port, Odisha. Indian Oil will process the crude at its East-Coast base refineries, located at Paradip, Haldia, Barauni and Bongaigaon.
- ii. Indian Oil, which became the first Indian public sector refiner to source US crude has placed a cumulative order 3.9 million barrel from the US.

Pro Tip:

Naveen Patnaik is the Present CM of Odisha.

5. Chairman NHAI Launches New Website and PMIS Mobile App

- i. The Chairman of National Highways Authority of India Shri Deepak Kumar launched a world-class, new multilingual website of the organization. He also launched a Project Monitoring Information System (PMIS) Mobile App that will facilitate close, in-house monitoring of NHAI projects on a mobile phone.
- ii. To ensure timely delivery of its projects, the NHAI is now digitally monitoring them through a state-of-the-art Project Monitoring Information System (PMIS).

Pro Tip:

Mr Nitin Gadkari is the Cabinet minister of Road Transport and Highways.

6. Soumya Swaminathan, New Deputy Director General at WHO

- i. The World Health Organization (WHO) appointed Soumya Swaminathan one of two Deputy Directors General. This is the first time such a post has been ever created within the organisation. The position is also the highest post held by an Indian in the WHO.
- ii. Dr Swaminathan is currently the Director General of the Indian Council of Medical Research (ICMR). She has been appointed as Deputy Director General for Programmes and Ms Jane Ellison, who was Special Parliamentary Adviser to the UK's Chancellor of the Exchequer, has been appointed as a Deputy Director General for Corporate Operations (DDC).

Pro Tip:

Tedros Adhanom Ghebreyesus is the WHO's Director General.
WHO Headquarters in Geneva, Switzerland.

7. Karnataka Launches mid-day Meals Scheme for Pregnant Women

- i. The Karnataka government launched the Rs. 302-crore Mathru Poorna scheme, aimed at providing free mid-day meals to pregnant and lactating women in rural areas.
- ii. The meals, which will be provided in Anganwadi centres, will include an egg, rice, pulses, vegetables, and milk. This is aimed at reducing child malnutrition and in turn curb infant mortality.

Pro Tip:

The Governor of Karnataka is Vajubhai Rudabhai Vala.

The Chief Minister of Karnataka is Siddaramaiah.

8. Country's First ITI for Divyangans in Assam

- i. Foundation stone for the first ever Industrial Training Institute for the Divyangans exclusively was laid at Dibrugarh ITI Complex at Borboruah, Dibrugarh by Assam Chief Minister Sarbananda Sonowal.
- ii. As per the guidelines of National Council for Vocational Training, the ITI will have sixty seats for three different trades with 20 seats per trade. The three different trades included in the curriculum are Computer Operator and Programming Assistant, Cutting and Sewing Technology and Hair & Skin Care.

Pro Tip:

Prof. Jagdish Mukhi is the new Governor of Assam.

9. Russia Launches 'World's Biggest & Most Powerful' Nuclear Icebreaker

- i. Russia has launched the world's largest nuclear-powered icebreaker ship in a bid to expand its strategic presence in the resource-rich, terrain of the Arctic.
- ii. The massive vessel, named Sibir (Siberia), was developed as part of a huge push by the Rosatom State Atomic Energy Corporation to open up crucial shipping lanes in the icy Northern Sea Route.

Pro Tip:

The Capital of Russia is Moscow.

The President of Russia is Vladimir Putin.

10. GDP to Hit \$6 trillion by 2027 on Digital Leap: Morgan Stanley Report

- i. India is likely to be the world's fastest-growing large economy in the next 10 years, driven by digitisation, favourable demographics, globalisation and reforms, according to the Morgan Stanley report.
- ii. According to the global financial services major, the trend line in India's annual GDP growth has been accelerating to 6.9 percent in 2000s, from 5.8 percent in the 1990s.

Pro Tip:

Morgan Stanley expects digitisation will provide an enhancement of 50-75 bps to GDP growth and forecast that India will grow to a 6-trillion-dollar economy and achieve upper-middle income status by 2026-27.

11. Bangladesh Signs \$4.5-bn Loan Deal with India

- i. Bangladesh signed a \$4.5 billion third line of credit (LoC) agreement with India for its infrastructure and social sector development. The agreement was signed in the presence of Finance Minister Arun Jaitley and his Bangladeshi counterpart A M A Muhith.

ii. Economic Relations Division Secretary Kazi Shofiquel Azam signed the deal on behalf of Bangladesh while Managing Director of the Export-Import Bank of India (Exim) David Rasquinha signed for India.

Pro Tip:

Sheikh Hasina is the PM of Bangladesh.
Abdul Hamid is the President of Bangladesh.

12. Param Shah Appointed as FICCI UK Director

- i. The apex industry body, Federation of Indian Chambers of Commerce and Industry (FICCI) announced the appointment of Param Shah as the new Director for the United Kingdom (UK) operations.
- ii. Shah will succeed Pratik Dattani whose tenure with FICCI ended recently.

13. Airtel Gets Approval for Tigo Merger

- i. Bharti Airtel has received Ghana's National Communications Authority's approval for the merger between Bharti Ghana (Airtel) and Millicom Ghana (Tigo), subject to certain conditions.
- ii. This merger will result in an entity which will be the second largest mobile network operations in the country.

Pro Tip:

Accra is the Capital of Ghana.
Ghanaian cedi is the Currency of Ghana.

14. Important Cabinet Approvals- 04th October 2017

- i. The Union Cabinet chaired by Prime Minister Shri Narendra Modi has given the following set of approvals. The full list of Cabinet Approvals is given as follows.
- ii. The Cabinet has approved-
The Extradition Treaty between India and Lithuania- The Treaty would provide a legal framework for seeking extradition of terrorists, economic offenders and other criminals from and to Lithuania,
The MoU between India and Switzerland on Technical Cooperation in Rail Sector,
MoU on Upgradation of the Women's Police Training Centre at Yamethin, Myanmar,
Cabinet approved the renaming of Kandla Port as Deendayal Port.

15. 2018 Commonwealth Games Baton Arrived in New Delhi

- i. The Queen's Baton for the 2018 Commonwealth Games arrived in New Delhi, India. The 2018 Commonwealth Games will be held in Australia. The Baton was received by Indian Olympic Association (IOA) joint secretary Rakesh Gupta and it will travel to Agra.
- ii. It will then be taken to Nainital in Uttarakhand on October 5. The main CWG Baton Relay event will be held on October 8 at the Major Dhyani Chand National Stadium.

Pro Tip:

The Baton reached India from Pakistan. From India, the Baton will be taken to Bangladesh on October 9.

The 2017 Commonwealth Youth Games was the sixth edition of the Commonwealth Youth Games held in South Africa.

