

# CURRENT AFFAIRS



CAC – 7<sup>th</sup> October 2017:

### 1. PM Modi Lays Foundation Stone for Bridge in Dwarka, Gujarat

- i. Prime Minister Narendra Modi laid the foundation stone of a four-lane cable-stayed bridge between Okha and Beyt Dwarka. The bridge is a link between old and new Dwarka. The 2.32 km bridge, including 900 metres of central double span cable-stayed portion, will be constructed at a cost of Rs. 962.43 crore.
- ii. The four-lane 27.20-metre wide bridge will have 2.50 metre wide footpaths on each side. Solar panels installed on the roof of footpath will produce 1 MW power for street lights on the bridge.

**Pro Tip:**

Shri Vijaybhai R. Rupani is the present CM of Gujarat.  
Shri Om Prakash Kohli is the present Governor of Gujarat.

### 2. First Meeting of India-Australia Joint Steering Committee Held

- i. The First Meeting of India-Australia Joint Steering Committee was held in New Delhi. Shri TVSN Prasad, Additional Secretary, Ministry of Home Affairs led the Indian side.
- ii. This meeting was a follow-up to the MoU on Cooperation in Combating International Terrorism and Transnational Organized Crime exchanged between the two sides during the visit of Australian Prime Minister Mr. Malcolm Turnbull to New Delhi in April 2016.

**Pro Tip:**

The Capital of Australia is Canberra and its Currency is Australian dollar.  
Malcolm Turnbull is the present PM of Australia.

### 3. Arunachal Pradesh, Meghalaya, and UP Sign MoU to Boost Culture and Tourism

- i. An MoU was signed by Uttar Pradesh, Arunachal Pradesh and Meghalaya under the 'Ek Bharat, Shrestha Bharat' program, to boost cultural ties. Under the program, the states will connect with each other to know more about the culture, heritage and traditions of each other.
- ii. The programme aims at actively enhancing interaction between people of diverse cultures living in different states and union territories, with the objective of promoting greater mutual understanding among them.

**Pro Tip:**

Brigadier BD Mishra (Retd) is the present Governor of Arunachal Pradesh.  
Ganga Prasad is the present Governor of Meghalaya.  
Ram Naik is the present Governor of Uttar Pradesh.

### 4. India, EIB Ink Pact for Financing Bangalore Metro Rail Project

- i. India and European Investment Bank (EIB) signed the finance contract for lending of 300 million euros (about Rs 2,293 crore) for Bangalore Metro Rail Project phase-II. Bangalore Metro Rail Project Phase II is to be jointly financed by the EIB (500 million euros) and Asian Infrastructure Investment Bank (300 million euros).
- ii. The project relates to extension of East-West and North-South lines for Bangalore Metro Rail which includes a total length of 72.095 km (13.79 km underground) and 61 stations with 12 underground stations.

**Pro Tip:**

Werner Hoyer is the President of European Investment Bank.  
It headquarters in Luxembourg.

### 5. Magicbricks Launches India's First Online Property Bidding Platform

- i. Magicbricks announced the launch of India's first online bidding platform for residential and commercial properties and tied-up with developer M3M for the inaugural 'My Bid, My Home' under which consumers can bid for ready-to-move-in residential properties in Gurugram.
- ii. Magicbricks has been recently awarded the Standardisation, Testing and Quality Certification (STQC) by the Ministry of Communications and Information Technology, making it the country's only real estate portal eligible for a bidding platform for properties.

**Pro Tip:**

Sudhir Pai is the CEO of Magicbricks.  
Pankaj Bansal is the Director of M3M Group.

### 6. JSA Becomes First Law Firm in GIFT City

- i. J Sagar Associates (JSA) is the first law firm to have opened an office at Gujarat International Finance Tec-City (GIFT). Setting up this office would help JSA consolidate their Financial Services Practice. The office was inaugurated by Sudhir Mankad - Chairman of GIFT IFSC.
- ii. Several banks, brokers and stock exchanges including the BSE and the National Stock Exchange have set-up their operations in GIFT, which will operate like a tax haven.

**Pro Tip:**

Mr. Ajay Pandey Managing Director & Group CEO of GIFT City.

### 7. Rajnish Kumar Takes Over as New SBI Chairman

- i. Rajnish Kumar took over as the chairman of the largest public sector bank, the State Bank of India (SBI). He has replaced Arundhati Bhattacharya. She had completed her one-year extended term.
- ii. The Appointments Committee of the Cabinet approved Mr. Kumar's appointment for three years from the date of taking charge on or after October 7. Mr. Kumar, aged 59, joined the SBI board on May 26, 2015.

**Pro Tip:**

SBI headquarters in Mumbai, Maharashtra.  
It was established on 1 July 1955.

### 8. GST Council Reduces Tax Rates on 27 Items, Approves Quarterly Return Filing

- i. The GST Council has reduced tax rates on 27 items and allowed the filing of returns on the quarterly basis. The GST Council meeting held under the Chairmanship of Union Finance Minister Arun Jaitley in New Delhi.
- ii. The council has decided to reduce the GST rates on dried mangoes, Khakhra, plain chapatis, unbranded Namkeen, unbranded ayurvedic medicines and paper wastes to 5 percent from 12 percent.
- iii. Arun Jaitley stated that Food packets used in ICDS scheme, plastic and rubber wastes will now be taxed at 5 percent instead of 18 percent. The GST Council also approved the quarterly filing of returns for businesses with turnover up to 1.5 crore rupees besides raising the threshold for composition scheme from 75 lakh rupees to one crore rupees.

**Pro Tip:**

Launched on 2nd October 1975, the Integrated Child Development Services (ICDS) Scheme is one of the flagship programs of the Government of India and represents one of the world's largest and unique programmes for early childhood care and development. GST was launched on 01st July 2017 and is pegged as the country's biggest tax reform in its 70-year history.

The information and broadcasting (I&B) ministry has ordered to all television broadcasters (news and non-news) to run scrolls about GST awareness campaign Manthan.

### 9. ISRO to Set up Research Centre in Guwahati

- i. The Indian Space Research Organization (ISRO) will set up a research centre in Guwahati, Assam for startups, academicians, environmentalists and entrepreneurs.
- ii. ISRO would set up the exclusive research facility in Assam to explore the possibility of using geospatial technology, which include data generated through global positioning system (GPS), geographical information systems (GIS).

**Pro Tip:**

The Current chairman of ISRO is A. S. Kiran Kumar.  
ISRO was founded in 1969 and is headquartered in Bengaluru, Karnataka.

Jagdish Mukhi is the Present Governor of Assam.

### 10. Flipkart Launched Private Label MarQ for Large Appliances Category

- i. Flipkart announced the launch of MarQ, an in-house brand in the large appliances category.
- ii. MarQ is an in-house brand of Flipkart, that sells large appliances. This has been done in a move expands Flipkart's self-branded offerings on its marketplace.

**Pro Tip:**

Flipkart Headquarters in Bengaluru.

The Group CEO of Flipkart is Binny Bansal.

The CEO of Flipkart is Kalyan Krishnamurthy.

### 11. John Hastings Retires From Test and ODI Cricket

- i. Australian fast bowler John Hastings has called it quits from Test Match and ODIs, citing recurring injuries as the reason. The 31-year-old wants to solely focus on T20 cricket. He has represented Australia in one test, 29 ODIs and 9 T20Is.
- ii. In 2016 Hastings was the world's leading ODI fast bowler after picking up 29 wickets in 15 matches, the equal second-most dismissals alongside South Africa's Imran Tahir.

**Pro Tip:**

John Hastings last represented the national side in an ODI against New Zealand in June 2017.