

CURRENT AFFAIRS



CAC – 12th September 2017:

1. Belarus President on Two-Day Visit in India

- i. Prime Minister Narendra Modi met Belarus President Aleksandr Grigoryevich Lukashenko in New Delhi to discuss various issues of mutual interest of both countries. A number of agreements are expected to be signed in several areas after the talks.
- ii. Mr. Lukashenko's visit is significant as it taking place in a year when Belarus and India are celebrating the 25th anniversary of the establishment of diplomatic relations.

Pro Tip:

Minsk is the Capital city of Belarus.
Its Currency is Belarusian ruble.

2. British Parliament Passed EU Withdrawal Bill

- i. The Government's bid to extract the UK from EU law in time for Brexit has passed its first Parliamentary test. The EU Withdrawal Bill was backed by MPs by 326 to 290. The bill, which will end the supremacy of EU law in the UK, now moves onto its next Parliamentary stage.
- ii. Previously referred to as the Great Repeal Bill, the EU Withdrawal Bill overturns the 1972 European Communities Act which took the UK into the then European Economic Community. It will also convert all existing EU laws into UK law, to ensure there are no gaps in legislation on Brexit day.

Pro Tip:

Theresa May is the Present PM of the United Kingdom.

3. India, Afghanistan Exchange Four Pacts

- i. India and Afghanistan exchanged four pacts in areas of health, transport, space and new development partnership. The agreements were exchanged after delegation level talks between External Affairs Minister Sushma Swaraj and Foreign Minister of Afghanistan Salahuddin Rabbani in New Delhi.
- ii. Mr. Rabbani was on the three-day visit to India. India will supply wheat to Afghanistan in coming weeks through Chahbahar port.

Pro Tip:

Kabul is the Capital City of Afghanistan.
Ashraf Ghani is the President of Afghanistan.

4. National Pension Scheme Upper Age Limit Raised to 65

- i. The Pension Fund Regulatory and Development Authority (PFRDA) announced that the upper age limit for joining the National Pension Scheme (NPS) had been raised to 65 years, from the current 60.
- ii. NPS is currently open for people between 18 and 60, and the Board has approved raising the age limit for joining to 65.

Pro Tip:

Hemant Contractor is the Chairman of PFRDA.

5. ADB to Provide \$152 Million Fund to Nepal

- i. The Asian Development Bank (ADB) will provide a USD 152 million to Nepal for the implementation and enhancement of its power transmission and distribution. ADB and Nepal's Ministry of Finance signed the loan agreement in Kathmandu.
- ii. The aid will be granted to the Power Transmission and Distribution Efficiency Enhancement Project (PTDEEP) which supports the expansion of the transmission lines in various areas of Nepal.

Pro Tip:

ADB headquarters in Manila, Philippines.
Takehiko Nakao is the President of ADB.

6. First Lifetime Achievement Award to Prakash Padukone

- i. The renowned Indian Badminton legend Prakash Padukone has been selected for the first life time award by Badminton Association of India (BAI). He has been selected for the award for his contributions to Badminton.
- ii. The award carries a cash prize of 10 lakh rupees with a citation which will be presented to him in New Delhi.

Pro Tip:

Mr. Himantha Biswa Sarma is the President of Badminton Association of India.
Mr. Padukon was bestowed with the Arjuna award in 1972 and the Padma Shri in 1982.
He also won a gold medal at the 1978 Commonwealth Games.

7. Tahir Mahmood Awarded N R Madhava Menon Best Law Teacher Award

- i. Eminent jurist Tahir Mahmood was awarded the prestigious N R Madhava Menon Best Law Teacher Award 2017 for his distinguished services to legal education and the legal profession on the occasion of Law Teachers' Day celebrations.
- ii. The function was organized by the Society of Indian Law Firms (SILF) and Menon Institute of Legal Advocacy Training (MILAT).

Pro Tip:

SAARC stands for South Asian Association for Regional Cooperation.

The awards are bestowed every year to honor the most deserved law teachers and institutions in India and across the SAARC region.

8. Mother Dairy, Maharashtra Government Tie up For Processing Plant

i. The Maharashtra Government and Mother Dairy Fruit and Vegetable Pvt. Ltd, a subsidiary of National Dairy Development Board (NDDB) have signed a lease agreement to set up a state-of-the-art milk and milk products processing plant.

ii. As per the MoU, a dairy development initiative will begin in Vidarbha and Marathwada regions to provide access to milk producers to markets in Nagpur and Mumbai.

Pro Tip:

Devendra Fadnavis is the Present CM of Maharashtra.

C V Rao is the Present Governor of Maharashtra.

9. Infosys Completes Brilliant Basics Acquisition

i. India's second largest software services firm Infosys has completed the acquisition of London-based Brilliant Basics. Through this acquisition, Infosys further expands its worldwide connected network of Digital Studios that are focused on fulfilling the needs of global clients for end-to-end digital transformation solutions.

ii. Infosys had acquired the company in a cash deal worth GBP 7.5 million, including earn-out and employee retention amounts.

Pro Tip:

Brilliant Basics was founded in 2012.

Infosys has digital studios across Bengaluru, Pune, New York, London and Melbourne.

10. HDFC Bank Becomes 2nd Most Valuable Company on BSE

i. HDFC Bank surpassed Tata Consultancy Services (TCS) to become the country's second most valued firm in terms of market valuation.

ii. Shares of HDFC Bank gained 0.93 per cent to Rs. 1,840 (its 52-week high) on the BSE.

Reliance Industries Ltd is the country's most valued firm with a market cap of Rs.

5,33,818.72 crore followed by HDFC Bank and TCS in top three list.

Pro Tip:

Aditya Puri is the CEO of HDFC Bank.

Its headquarters in Mumbai, Maharashtra.

11. Force Motors Chief Abhay Firodia Takes Over as SIAM President

- i. Force Motors Chairman Abhay Firodia has been elected as the new president of the automobile industry body Society of Indian Automobile Manufacturers (SIAM).
- ii. Firodia headed SIAM in 1990-91 and 1991-92 as well. Mahindra & Mahindra's President-Automotive Sector Rajan Wadhera has been elected as the new vice-president of the organization.

Pro Tip:

SIAM is headquartered in New Delhi.

12. Sumit Nagal Wins ITF Futures Tournament

- i. Sumit Nagal of India blasted Colin van Beem of the Netherlands 6-3, 6-0 in the singles final to justify the top billing in the 8th MCC – S R Subramaniam Memorial ITF Futures Men's tennis championship in Chennai.
- ii. He conceded only nine points while winning the next nine games in a row to win the match. Nagal received USD 2,160 and 18 ITF points for the victory while van Beem received USD.1272 AND 12 ITF points.

13. BWF World Senior Badminton Championships- First Time in India

- i. The coastal city of Kochi is hosting the BWF World Senior Badminton Championships. The championship is been held in India for the first time. The week-long tournament will see a total of 665 players from 40 countries battle it out.
- ii. A total of 175 players will represent India including Olympians - Abhinav Shyam Gupta, Nikhil Kanetkar, and V Diju.

Pro Tip:

The BWF World Senior Championships are held every two years.
BWF World Senior Badminton Championships 2015 was held in Helsingborg, Sweden.

14. Airtel Launches 'Office-in-a-Box' Connectivity Solutions

- i. Airtel has launched 'Office-In-a-Box' for start-ups registered under the Karnataka government's Start-Up Cell initiative.
- ii. Airtel has been selected as the preferred partner for the state government's initiative. The Office-in-a-Box suite will be available to the over 100 start-ups registered with the Start-Up Cell and will add to their business efficiency.

Pro Tip:

Vajubhai Vala is the Present Governor of Karnataka.

15. J&K Bank cuts interest rate on savings account to 3.5%

- i. Public sector lender Jammu and Kashmir Bank (J&K Bank) has lowered the interest rate on its savings bank accounts by 0.50 per cent to 3.50 per cent with immediate effect.
- ii. The interest rate cut primarily began with industry leader SBI slashing it 0.50 per cent to 3.50 per cent for deposits up to Rs. 1 crore.

16. Retail Inflation in August Shoots Up by 3.36%

- i. The Consumer Price Index (CPI) or retail inflation rose 3.36 per cent in August from a year earlier, government data showed. The current rate of inflation is the highest in five months.
- ii. The rate, however, is still below the Reserve Bank of India's (RBI) medium-term target of 4 per cent. In another set of data, the IIP or Index of Industrial Production for the month of July went up by 1.2 per cent.
- iii. The cumulative growth in IIP for the period April-July 2017 over the corresponding period of the previous year stands at 1.7 per cent.

Pro Tip:

Arun Jaitley is the current Finance Minister of India.

