

## CURRENT AFFAIRS SNIPPETS : OCTOBER 2017

### BUSINESS

#### **MCX launches India's first commodity options in Gold**

The options product is unique and the first of its kind, giving buyers the right to buy or sell the underlying asset, but no obligation, at a specified price at the expiry. MCX has currently launched a Gold Option contract, keeping Gold (1 Kg) futures as the underlying asset. The total traded notional value for gold options stood at 1,259 crore, while the total traded volume of 4,220 lots (1 kg each).

The European-styled Gold options are hedge-friendly and physically settled, which means on exercise at expiration the options position develops into a corresponding underlying MCX 1 KG Gold futures position at the strike price of the exercised options.

#### **SBI ties up with Escorts to finance farmers for purchase of tractors**

State Bank of India (SBI) announced it has signed an agreement with Escorts Limited to finance farmers for purchase of Escorts Tractors.

The aim of the tie-up with Escorts limited is to promote, market and make accessible, organised finance facility, with superior features at competitive interest rates to farmers across country, who wish to purchase POWERTRAC and FARMTRAC tractors manufactured by Escorts Ltd.

#### **Mahindra to empower women farmers with ergonomic tools**

Mahindra & Mahindra has launched a program, 'Purna' to empower women working in the agriculture sector by promoting efficient and ergonomic farm tools and equipment.

The first project under 'Purna' is collaboration between Mahindra & Mahindra, the Central Institution for Women in Agriculture (CIWA), a department of the Indian Council of Agricultural Research (ICAR), and the NGO Pradan (Professional Assistance for Development Action).

#### **SEBI to bring Initial Coin Offerings using crypto currencies under its lens**

The capital market regulator Securities and Exchange Board of India (SEBI) is planning to bring Initial Coin Offerings (ICO) under its existing legal framework. Crypto currencies like bitcoin, ethereum and such offerings have been under government radar for long

time. Even discussions were held between various regulatory bodies, including SEBI and Reserve Bank of India (RBI) to regulate crypto currencies.

### GOVERNMENT

#### **Government launches website of CIPAM**

The official website of Cell for IPR Promotion and Management (CIPAM) of Department of Industrial Policy and Promotion (DIPP) will provide updates on upcoming events, including awareness and sensitization programs and provide information related to IPR.

It would make available resource material on IPRs specially curated for various levels: schools, universities, and industry and enforcement agencies.

#### **Government launched Intensified Mission Indradhanush**

The Union Ministry of Health and Family Welfare has launched Intensified Mission Indradhanush (IMI) to accelerate full immunization coverage to more than 90% by December 2018.

Government aims to reach each and every child under two years of age and all those pregnant women who have been left uncovered under the routine immunization program.

#### **First International Conference on Consumer Protection held in New Delhi**

The first ever conference was held in Delhi on empowering consumers in new markets for South, South East and East Asian Countries.

The theme of the conference was "Empowering Consumers in New Markets". It was inaugurated by Prime Minister Narendra Modi. The two day conference was organised by Department of Consumer Affairs, Ministry of Consumer Affairs, Food & Public Distribution in association with UNCTAD.

#### **Indian Railway's first set of solar plants of 5 MW capacity launched**

The project was launched as part of Union Government's ambitious National Solar Mission in which Indian Railways plans to commission 1000 MWp solar plants across its network.

The first set of solar plant will generate 76.5 lakh units of solar power cumulatively per year and will meet about 30% of energy requirement of these stations.

### **Scientists discover India's oldest fossil of a Jurassic sea monster**

Geologists for the first time have discovered 152 million-year-old fossil of Ichthyosaur, an extinct marine reptile in Kutch desert region of Gujarat.

The specimen belongs to Ophthalmosauridae family of ichthyosaurs that lived in oceans between 165 and 90 million years ago. Such fossils are more familiar farther north, paleontologists say, making the Indian skeleton a scientific marvel both for its level of preservation and surprising final resting place.

### **World's largest combustion research centre inaugurated at IIT Madras**

National Centre for Combustion Research and Development (NCCRD) was inaugurated by NITI Aayog member V K Saraswat in Chennai.

It is world's largest combustion research centre and one of best diagnostic centres in the country to understand combustion.

### **Government launches Pradhan Mantri Gramin Digital Saksharta Abhiyan in Gujarat**

PMGDISHA is expected to make 6 crore rural households digitally literate by March 2019, making it one of the largest digital literacy programmes in the world.

PMGDISHA aims at imparting digital literacy to citizens in rural areas free of cost. It aims to provide access to information, knowledge, education, and healthcare. It will create avenues for livelihood generation and financial inclusion through digital payments and help bridge the digital divide.

### **India's first Sewage Treatment Plant under Hybrid Annuity Mode to come up in Haridwar and Varanas**

It was organised by Export Promotion Council for Handicrafts (EPCH) and was inaugurated by Union Textiles Minister Smriti Irani.

More than 100 countries including US, UK, Russia, France, Germany, Italy, Argentina, Austria, Belgium, Brazil, Canada, China, Japan and Korea participated in the fair.

### **44<sup>th</sup> Indian Handicrafts and Gifts-Delhi Fair inaugurated in New Delhi**

The Union Ministry of Labor and Employment launched Platform for Effective Enforcement for No Child Labor (PENCIL) Portal at National Conference on Child Labor. This portal is an electronic platform that aims at involving Centre, State, District, Governments, civil society and general public in achieving the target of child labor free society.

It encompasses various components-Child Tracking System, Complaint Corner, State Government, National Child Labour Project and Convergence. Each district will nominate District Nodal Officers (DNOs) who will receive the complaints. Within 48 hours of receiving complaints, DNOs will check genuineness of complaint and take rescue measures in coordination with police, if complaint is genuine.

## INTERNATIONAL

### **World's fastest, shortest laser pulse created**

Scientists from ETH Zurich in Switzerland have successfully created the world's shortest X-ray laser pulse with duration of just 43 attoseconds ( $6 \times 10^{-18}$  of a second).

The laser pulse is the shortest controlled event that has ever been created by humans.

### **China launches world's first hybrid electric tram powered by hydrogen fuel cells**

It was launched in China's Tangshan city, north China's Hebei Province to give big boost to green energy in public transport.

The tram, having three carriages with 66 seats 47 and can run for 40 kilometers at a maximum speed of 70 kilometres per hour after being refilled with 12 kilograms of hydrogen.

### **Catalonia wants independence from Spain**

The Catalonia region is planning to declare independence from this country, because of its own cultural identity. About 90% of the 2.3 million people who cast votes chose independence, Catalan officials said of the disputed referendum.

However, fewer than half of eligible voters participated due to which Spanish government said he referendum was illegal and part of a strategy to impose independence that few want and is good for nobody.

### **USA & Israel withdrew from UNESCO, both accusing it for anti-Israel bias**

The withdrawal of the United States, which is meant to provide a fifth of UNESCO's funding, is a major blow for the Paris-based organization, founded after World War Two to help protect cultural and natural heritage around the world.

Washington has already withheld its funding for UNESCO since 2011, when the body admitted Palestine as a full member. The United States and Israel were among just 14 of 194 members that voted against admitting the Palestinians. Washington's arrears on its \$80 million annual dues since then are now over \$500 million.

## **SCIENCE, AEROSPACE, DEFENSE & TECHNOLOGY**

### **Japan launches fourth Michibiki satellite for hitech GPS**

Japan Aerospace Exploration Agency (JAXA) successfully launched Michibiki-4 satellite (QZSS-4) onboard of H-IIA rocket from Tanegashima Space Centre.

The H-IIA rocket is Japanese large-scale launch vehicle. It was manufactured by Mitsubishi Heavy Industries. The vehicle stands 53 meters tall and generates 1.7 million poundsforce (7,628 kilonewtons) of thrust at liftoff.

### **Russia launches 'Sibir', world's biggest and most powerful nuclear icebreaker ship**

World's largest nuclear-powered icebreaker ship built under 'Project 22220' into the water at the Baltic Shipyard in St Petersburg.

'Sibir' is second of three icebreakers of new class of biggest nuclear powered icebreakers ever constructed.

### **Mitra Shakti 2017: India-Sri Lanka Joint Military Exercise held in Pune**

The two weeks exercise (13-25 October) is based on Counter Terrorist Operations (CTO) and Infantry companies from both countries participated.

The aim of joint training was to exchange best of military practices of two countries and build strong military-to-military (M2M) relation between two armies.

### **INS Satpura, Kadmatt participated in passage Exercise in Japan**

Indian Naval Ships Satpura and Kadmatt participated in Passage Exercise (PASSEX) with Japanese Marine Self Defence Force (JMSDF) held at Sasebo, Japan. These ships participated in the exercise in pursuance of India's Act East Policy and demonstration of India's commitment to peace and stability in Indo-Pacific region.

### **OPV Vikram: L&T hand overs first defence vessel built in private shipyard to Coast Guard**

Larsen and Toubro (L&T) handed over offshore patrol vessel (OPV) named "Vikram" to the Indian Coast Guard. It is country's first-ever such defence vessel to be built in a private shipyard.

The vessel was indigenously developed in-house at L&T's Kattupalli shipyard. Its entire design and construction processes have undergone dual certification from American Bureau of Shipping and Indian Registrar of Shipping.

### **All-women crew of Navika Sagar Parikrama expedition reaches Fremantle**

INSV Tarini carrying all-women crew members of Navika Sagar Parikrama, India's first ever circumnavigation expedition of globe by all-women crew entered west Australian port of Fremantle.

It is first stop over of INSV Tarini since the expedition was flagged off by Defence Minister Nirmala Sitharaman in Goa in September 2017. So far, the vessel has covered 4,800 nautical miles from Goa, crossing Equator and Tropic of Capricorn.

### **INDRA 2017: First tri-services military exercise between India-Russia begins**

The first tri-service armed Forces (Army, Navy, & Air Force) exercise INDRA 2017 between India and Russia began at the 249th Combined Army Range Sergeevskiy and in Sea of Japan near Vladivostok. It is overall 10th edition of INDRA exercise and India's first bilateral military exercise with any country involving all three services.

The scope of 11-day exercise includes professional interactions, establishment of joint command and control structures between Indian and Russian forces and elimination of terrorist threat in multinational environment under UN mandate.

### **INS Kiltan commissioned into Indian Navy in Visakhapatnam**

Indigenously-built anti-submarine warfare stealth corvette INS Kiltan was commissioned into the Indian Navy at the Eastern Naval Command (Naval Dockyard) in Visakhapatnam, Andhra Pradesh.

It is India's first major warship to have a superstructure of carbon fibre composite material resulting in improved stealth features, lower top weight and maintenance costs. About 81% of the ship is indigenous and it is well equipped to fight in Nuclear, Biological and Chemical (NBC) warfare conditions.

## **SPORTS**

### **England wins 2017 U-17 FIFA World Cup**

The tournament marked the first time India have hosted a FIFA tournament and the first Asian hosted U-17 World Cup since 2013. England won the U-17 World Cup for the first time after coming back from a two-goal deficit and beating Spain 5-2 in the final. England has also become the third country, after Brazil and North Korea, to win both U-17 and U-20 World Cup in their respective gender tournaments on the same year, as North Korea had also won both U-17 and U-20 Women's World Cup last year.

**ASHF Hockey Asia Cup 2017**

The ASHF Asia Cup is an international men's and women's field hockey tournament governed by the Asian Hockey Federation (ASHF). The 2017 Men's Hockey Asia Cup was the tenth tournament to date in Hockey Asia Cup for men. It was held from 11 to 22 October 2017 in Dhaka, Bangladesh. India won their third title after defeating Malaysia 2-1 in the final.

The 2017 Women's Hockey Asia Cup was the ninth Hockey Asia Cup for women. It was held from 28 October to 5 November 2017 in Kakamigahara, Gifu, Japan. India won their second title, after beating China in the final by penalties 5-4.

**2017 Pro Kabaddi League season**

Patna Pirates won their consecutive third title by defeating Gujarat Fortune giants in the finals with the score of 55-38.

**K Srikanth wins French Open, Denmark Open, Australia Open & Indonesia Open in 2017**

K.Srikanth won consecutive four Super series badminton championship.

French Open Badminton 2017: He defeated Japan's Kenta Nishimoto 21-14, 21-13 score in the finals.

Denmark Open Badminton 2017: He defeated South Korea's Lee Hyun-il 21-10, 21-5 score in finals.

Australian Open Badminton 2017: He defeated China's Chen Long 22-20, 21-16 score in finals.

Indonesia Open Badminton 2017: He defeated Japan's Kazumasa Sakai 21-11, 21-19 score in finals.

**PERSONALITIES****Sunny Verghese appointed as new chairman of World Business Council for Sustainable Development**

Co-founder and Group CEO of Singapore-based Olam International was appointed as the new chairman of World Business Council for Sustainable Development (WBCSD).

With this, he becomes first ever Asian CEO to be appointed as Chair in the organisation's 25 years of history. His term will begin on January, 2018 for a duration of two years and will succeed Paul Polman, whose term ends in December 2017.

**Audrey Azoulay elected as new Director General of UNESCO**

Former French Culture Minister Audrey Azoulay (45) was elected as new Director General of UNESCO-the UN's education, science and culture agency. With this, she becomes first Jewish Director of UNESCO.

She defeated Qatar's Hamad bin Abdulaziz al-Kawari in the final 30-28 vote after she won a runoff with a third finalist from Egypt. She will succeed outgoing Director-General Irina Bokova of Bulgaria.

**Soumya Swaminathan appointed as Deputy DG of WHO**

The World Health Organization (WHO) has appointed Dr. Soumya Swaminathan (58) as one of two deputy directors general. This is first time such second-highest position created within WHO and highest post held by Indian in WHO

Dr. Swaminathan will replace Dr. Anarfi Asamoah-Baah from Ghana, who joined WHO as senior policy adviser to director-general.

**Anupam Kher appointed as Chairman of FTII**

Veteran actor Anupam Kher (62) was appointed as new Chairman of the Film and Television Institute of India (FTII) in Pune. He will succeed Gajendra Chauhan whose tenure ended in March 2017.

Earlier he had held post of chairman of the Central Board of Film Certification and the National School of Drama in India. He is currently the chairman at Actor Prepares.

**Rajnish Kumar appointed as new Chairman of SBI**

The Appointments Committee of the Cabinet (ACC) has appointed Rajnish Kumar (59) as the new chairman of State Bank of India (SBI). His name was recommended by Vinod Rai-led Bank Board Bureau. Rajnish Kumar will be 25th chairman of the country's largest lender and succeeds Arundhati Bhattacharya who retired from the service.

**DEATHS****'Queen of Thumri' passed away**

She was an Indian classical singer of the Seniya and Banaras gharanas. She performed classical and light classical music and helped elevate the profile of thumri. She died on 24 October 2017.