

CURRENTAFFAIRS SNIPPETS: MAY 2018

BUSINESS& TRADE

Swadeshi Samriddhi SIM cards: Baba Ramdev's Patanjali ties up with BSNL

Baba Ramdev's Patanjali has tied up with state owned Bharat Sanchar Nigam Ltd (BSNL) to launch Swadeshi Samriddhi SIM cards. With this, India's most trusted Fast Moving Consumer Goods (FMCG) brand has entered in to telecom sector after gaining popularity in the consumer goods market.

Microsoft is third most Valuable Firm Globally

Microsoft became the third most valuable firm globally after Apple and Amazon. Microsoft had a market cap of \$753 billion on 29th May 2018, almost \$14 billion ahead of Alphabet. Software giant Microsoft surpassed Google's parent company Alphabet in market capitalization for the first time in three years.

TCS becomes first company to achieve 7 lakh crore market capitalization milestone

TCS, the country's most valued and largest IT outsourcing company created history by becoming the first Indian company to reach Rs. 7 lakh crore market capitalization (m-cap) milestone

MCX launches India's first copper options contracts

India's largest commodities exchange platform, Multi Commodity Exchange (MCX) launched country's first copper options contracts. The option contract will provide physical market participants additional instrument to hedge their price risk. The copper option contracts were launched with lot size of 1 tonne in three contracts expiring in June, August and November 2018

HDFC Bank launches interactive humanoid IRA 2.0 in Bengaluru

HDFC Bank has launched Interactive Robotic Assistant (IRA) 2.0, an interactive humanoid at its Koramangala Branch in Bengaluru, Karnataka. The interactive humanoid aims to enhance user experience for customers visiting in this branch.

India's global trade rose by 16% to USD 768 Billion in 2017-18

According to the Department of Commerce, India's global trade grew by 16 % between 2016-17 and 2017-18. The overall trade last fiscal increased to USD 768 billion from USD 660 billion in 2016-17. India's total trade with LAC (Latin American countries) grew by 19%.

India emerges third largest solar market in the world in 2017

According to recently released report by Mercom Communications, India emerged as third largest solar market in world in 2017 behind China and the US. India set a new record with 9.6 GW of solar installations in 2017, which was more than double the 4.3 GW installed in 2016. In 2017, India's solar market had grown at Compound Annual Growth Rate (CAGR) of approximately 170% since 2010.

GOVERNMENT

PRAAPTI App and Web portal launched to bring transparency in electricity payments to Generators

The Union Ministry of Power has launched web portal (www.praapti.in) and app namely PRAAPTI (Payment Ratification And Analysis in Power procurement for bringing Transparency in Invoicing of generators). The web portal and app aim to bring transparency in power purchase transactions between Generators and Discoms.

Eastern Peripheral Expressway: PM Narendra Modi inaugurates India's first smart and green highway

Prime Minister Narendra Modi inaugurated India's first smart and green highway-135 km long Kundli-Ghaziabad-Palwal (KGP) Expressway also known as Eastern Peripheral Expressway (EPE). The expressway was completed in record time of about 500 days against target of 910 days at a cost of nearly Rs 11,000 crore.

President appoints new Governors of Odisha and Mizoram

President Ram Nath Kovind has appointed Kummanam Rajasekharan as Governor of Mizoram and Prof Ganeshi Lal as Governor of Odisha under

Article 153 of the Constitution. Kummanam Rajasekharan will replace Lt. General (Retd.) Nirbhay Sharma who completed his tenure on May 28, 2018. Prof Ganeshi Lal will take charge from Bihar Governor Satya Pal Malik had been given additional charge of Odisha.

IRTC Next Generation e-Ticketing System: Ministry of Railways launches new user interface

Union Ministry of Railways has launched new user interface of its Next Generation e-Ticketing (NGeT) System on Indian Railway's Online Travel Portal (www.irtc.co.in). Through NGeT system, Indian Railways new online ticket booking system provides user-friendly, easy and fast way of booking rail tickets by automating journey planning and purchase of tickets.

Election Commission to launch App to help voters to share malpractice proof

Election Commission of India (ECI) is launching multi-lingual mobile application called Model Code of Conduct Violation Reporting App ahead of the 2019 Lok Sabha polls. The app aims at empowering people across the country to share evidence of malpractice by political parties, their candidates and activists directly with ECI

Zojila tunnel: PM Narendra Modi launches construction of Asia's longest road tunnel

Prime Minister Narendra Modi inaugurated construction of Rs 6,809 crore Zojila tunnel project in Jammu and Kashmir's Leh. It will be India's and Asia's longest and strategic bi-directional road tunnel, which will provide all-weather connectivity between Jammu and Kashmir's Srinagar, Kargil and Leh.

EPFO launches View Pension Passbook Service on Umang App

Retirement fund body EPFO has launched View Pension Passbook Service for pensioners on Umang App. This facility was launched part of EPFO's plan to go paperless by August this year and provide all services online. It will allow pensioners view their pension passbook on mobile phones with the help of Umang app. EPFO is already providing various e-services for its stakeholders through Umang.

Government appoints Subhash Chandra Khuntia as new chairman of IRDAI

The Appointments Committee of Cabinet (ACC) has appointed former chief secretary of Karnataka, Subhash Chandra Khuntia as new chairman of Insurance Regulatory and Development Authority of India (IRDAI). He will succeed TS Vijayan whose five-year term ended in February 2018. He will have tenure of period of three years from the date of joining. Subhash Chandra Khuntia is 1981-cadre IAS official from Karnataka,

GOBAR-DHAN Scheme launched to promote wealth and energy from waste

The Ministry of Drinking Water & Sanitation has launched GOBAR (Galvanizing Organic Bio-Agro Resources) – DHAN scheme at National Dairy Research Institute (NDRI) Karnal. It was launched under Swachh Bharat Mission (Gramin) by Union Minister for Drinking Water and Sanitation Uma Bharti.

Leisang village in Manipur is the last Indian village to receive electricity

On 28 April, the PM announced that India has achieved 100% electricity connectivity. Leisang village in Manipur was the last village to be connected

Sovereign gold bonds 2018-19 Series-I launched by Indian government

Gold bonds will be sold through banks, Stock Holding Corporation of India Limited (SHCIL), designated post offices & NSE, BSE. The investors will be compensated at a fixed rate of 2.5 % per annum payable semi-annually on the nominal value

Guwahati is India's first fully solar-powered railway station

The Guwahati railway station in the capital city of Assam is the first railway station in the country to be fully solar-powered. The Guwahati railway station building has grid-connected rooftop solar panels totalling a capacity of 700 kilowatt that will cater to the electricity needs of the station.

Sikkim's Pakyong airport became the 100th functional airport in India

As per the Minister of State for Civil Aviation Jayant Sinha, Sikkim's Pakyong airport became the 100th operational airport in India.

INDIA'S GLOBAL RANKINGS

India ranks 145th among 195 countries in healthcare access, quality: Lancet Study

India ranked 145th among 195 countries in terms of Healthcare access and quality (HAQ) index in the year 2016, behind its neighbours like China, Bangladesh, Sri Lanka and Bhutan. The index was released as part of Global Burden of Disease study released by Lancet, one of the world's oldest and best known peer-reviewed general medical journal.

India is 6th wealthiest country in the world

According to AfrAsia Bank Global Wealth Migration Review, India is the sixth wealthiest country in the world with total wealth of \$8,230 billion. US is richest nation globally with total wealth of \$62,584 billion. Total wealth refers to private wealth held by all individuals living in each country. It includes all their assets (cash, equities, property, business interests) less any liabilities. It excludes government funds

India was world's largest remittance-receiving country in 2017: Report

According to recently released report 'RemitSCOPE – Remittance markets and opportunities – Asia and the Pacific', India was largest remittance receiving country in the world with US \$69 billion in 2017. Top five remittance receiving countries in 2017 in the world were India (\$69 billion), China (\$64 billion) and Philippines (\$33 billion), Pakistan (\$20 billion), and Vietnam (\$14 billion).

India to grow 7.4% in 2018: IMF's Asia & Pacific Regional Economic Outlook report

IMF, in its Asia and Pacific Regional Economic Outlook report has reaffirmed that India will be the fastest growing major economy in 2018, with growth rate of 7.4% and 7.8% in 2019.

Asia Power Index: India ranks fourth in Asia-Pacific region

India was ranked fourth out of 25 nations in Asia-Pacific region in the inaugural Asia Power Index released by Australian think tank Lowy Institute.

India emerges as fifth largest military spender in 2017: SIPRI

According to recently released report of Stockholm International Peace Research Institute (SIPRI), India has emerged as fifth largest military spender

in 2017. India had spent \$63.9 billion on defense in 2017, an increase of 5.5% compared with 2016, when it was in the sixth spot overall.

FDI Confidence Index 2018: India ranks 11th

India was ranked 11th position in the FDI Confidence Index 2018 released by global consultancy firm A T Kearney. It has slipped by three notches in 2018 as it was ranked 8th in 2017 and 9th in 2016. This is first time India fell out of the top 10 since 2015.

India Stands 44th in Competitive Rankings, USA Tops

As per the IMD World Competitiveness Report 2018, India was ranked at 44th position in competitive ranking. The top 5 most competitive economies in the world are:

1. The USA
2. Hong Kong
3. Singapore
4. The Netherlands and
5. Switzerland

INTERNATIONAL

Akademik Lomonosov: Russia unveils world's first floating nuclear power plant

Russia unveiled world's first floating nuclear power station at port city of Murmansk. It will be loaded with nuclear fuel at Murmansk and will be towed to port of Pevek in autonomous Chukotka region in Russia's far northeast in Arctic Circle region.

Nepal to host 2018 BIMSTEC summit

Nepal is going to host 2018 Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) summit. It was announced by Nepal's Prime Minister KP Sharma Oli during his meeting with Indian Prime Minister Narendra Modi in Kathmandu (capital city).

President Donald Trump withdraws US from Iran nuclear deal

The US President Donald Trump unilaterally withdrew US from historic 2015 Iran nuclear deal or Joint Comprehensive Plan of Action (JCPOA) deal signed between Iran and P5+1 countries. It also reimposed sanctions on Iran that were lifted by the JCPOA. Trump administration cited that it cannot prevent Iran nuclear bomb and nuclear deal is defective at its core as it does not target Iran's

ballistic missile programme, its nuclear activities beyond 2025, and its role in conflicts in Yemen and Syria.

International Buddhist Conference 2018 was held in Lumbini, Nepal

It was organized as part of 2562nd Buddha Jayanti celebrations. The basic objective of the conference was to disseminate teachings of Gautam Buddha and spread the messages of nonviolence, brotherhood, co-existence, love and peace to the international community

SCIENCE TECHNOLOGY, AEROSPACE & DEFENCE

Rustom-2 drone to be delivered to armed forces by 2020: DRDO

Indigenously developed Rustom-II Unmanned Aerial Vehicle (UAV) by DRDO will be delivered to armed forces by 2020 as per the contract. At present, its basic system is being perfected and attempts are being made to increase its flight altitude. Its manufacturing will be done by HAL and Bharat Electronics Ltd.

Habitat loss may have triggered Nipah outbreak: WHO report

According to report by WHO, human-triggered factors like habitat loss due to deforestation and climate change set off infectious outbreaks such as recent Nipah cases in Kerala. Due to habitat destruction by human activity, flying fox (fruit bat), a natural host of Nipah virus get stressed and hungry, which weakens its immune system, increasing virus load. It results in lot of virus spilling from urine and saliva of bats.

GRACE-FO satellites: SpaceX launches NASA satellites to track Earth's water Cycle

Elon Musk-led SpaceX has successfully launched twin NASA satellites GRACE-FO (Follow-On) that will track Earth's water Cycle i.e. water movement and icemelt. It was launched onboard of SpaceX's preflown Falcon 9 Rocket from Vandenberg Air Force Base in California, US.

Vijay Prahar exercise of Indian Army concludes in Suratgarh, Rajasthan

Indian Army's month long Vijay Prahar exercise concluded in Suratgarh, Rajasthan. It was conducted by South Western Command of Indian Army. The month-long exercise was aimed to orchestrate wide spectrum of threats including Nuclear, Chemical or Biological (NCB) attack which are planned to be tackled through high tempo joint air and land operation.

InSight Mission: NASA launches robotic lander to explore Mars

NASA launched first-ever InSight (Interior Exploration using Seismic Investigations, Geodesy and Heat Transport) lander dedicated to exploring the deep interior of Mars. It was launched aboard United Launch Alliance (ULA) Atlas V rocket from Space Launch Complex-3 at Vandenberg Air Force Base in California. The rocket also launched two mini-spacecraft called Mars Cube One (MarCO) — MarCO-A and MarCO-B.

Harimau Shakti 2018: India and Malaysia joint military exercise begins

The first ever bilateral joint military training exercise HARIMAU SHAKTI 2018 between India and Malaysia began in dense forests of Sengai Perdik, Hulu Langat, Malaysia. The exercise aims at bolstering cooperation and coordination between armed forces of both nations. It also seeks to share expertise of both contingents in conduct of counter insurgency operations in jungle terrain. This is for first time joint training exercise of this magnitude between Indian and Malaysia is being held on Malaysian soil.

Hubble telescope discovered the most distant star, 'Icarus'

More than halfway across the universe, an enormous blue star nicknamed 'Icarus' is the farthest individual star ever seen. Its light took 9 billion years to reach Earth.

SPORTS

AB de Villiers quits International cricket

South African Cricketer AB de Villiers retired from all forms of international cricket with immediate effect.

AWARDS & HONORS

UNEP recognizes Cochin International Airport as world's first fully solar energy-powered airport

The United Nations Environment Programme (UNEP) has recognized Cochin International Airport Ltd (CIAL) in Kerala as the world's first fully solar energy-powered airport. CIAL is India's first airport to be constructed in public-private-partnership (PPP) model in 1999. It is only PPP airport in the country that has handled more than 5 million passengers in year. The airport has 15 MWp solar power plant near the cargo complex of airport comprising 46,150 solar panels laid across 45 acres.

Olga Tokarczuk wins Man Booker International Prize 2018

Polish author Olga Tokarczuk awarded Man Booker International Prize 2018. It makes her first writer from Poland to win this prestigious English-language literary award. She won prize with English translation of her novel flight. It was first published in Polish language in 2007 and was translated into English in 2017 by Jennifer Croft.

Forbes list of World's Most Powerful People 2018

Xi Jinping (China)
 Vladimir Putin (Russia)
 Donald Trump (The US)
 Angela Merkel (Germany)
 Jeff Bezos (Amazon)
 Pope Francis (Vatican City)
 Bill Gates (Microsoft)
 Mohammad Bin Salman (Saudi Arabia)
 Narendra Modi
 Larry Page (Google)
 Apart from Mr. Modi, Mukesh Ambani (Reliance Industries, Rank 32) is the only other Indian that features in list of 75

PERSONALITIES

RBI appoints Sudha Balakrishnan as first Chief Financial Officer

Reserve Bank of India (RBI) has appointed Sudha Balakrishnan as the first Chief Financial Officer (CFO). She will be the 12th executive director of the RBI and will have tenure of three years

Sikkim's Pawan Chamling becomes India's longest-serving Chief Minister

Sikkim's Pawan Chamling (68) created history by becoming longest-serving Chief Minister in India. He has completed 23 years, four months and 17 days of uninterrupted service in office. He surpassed earlier record held by Jyoti Basu, 5-term West Bengal CM who held office for 23 years. Basu was in office from June 21, 1977 to November 6, 2000.

HD Kumaraswamy took oath as New Karnataka Chief Minister

The JD(S)-Congress coalition government head HD Kumaraswamy was sworn-in as the New Chief Minister of Karnataka, post general assembly elections held in May 2018.

Pinelopi Goldberg appointed as World Bank's Chief Economist

The World Bank appointed Pinelopi Goldberg, a Yale professor specializing in the effects of trade liberalization on developing countries, as a new chief economist.

Rajesh Bharti Mittal is new CII President

The Vice Chairman, Bharti Enterprises took over as the President from Shobana Kamineni, Executive Vice Chairperson, Apollo Hospitals Enterprise. Uday Kotak took over as the President-Designate for 2018-19