

## Weekly GK Tonic (01<sup>st</sup> to 9<sup>th</sup> April 2017)

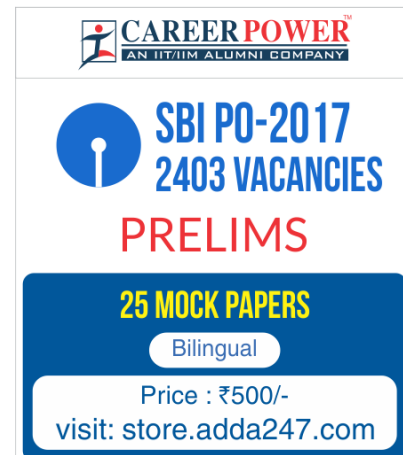
### BANKING

- The BRICS-backed New Development Bank (NDB) has invested in seven projects totaling \$1.5 billion in about two years of its operation. NDB began operations in July 2015. Seven projects have been done so far which aggregate around \$1.5 billion. Six of them are in the renewable energy sector and one in transport financing.
- The country's largest bank, State Bank of India has reduced its benchmark lending rate by 0.15%. Base rate or the minimum lending rate of the bank has been reduced from 9.25% to 9.1%.
- Aditya Birla Idea Payments Bank Ltd becomes the seventh entity to receive a final licence from the Reserve Bank of India (RBI) to set up a payments bank. Except Vodafone M-Pesa Ltd, all payment bank licence holders have received the final approval.
- The Reserve Bank of India has released the first Bi-monthly Monetary policy of the new financial year (2017-18). Rates in the newly released Monetary policy are as follows-
  - Repo Rate under the Liquidity Adjustment Facility (LAF) unchanged at 6.25%.
  - The Reverse Repo Rate (RRR) under the Liquidity Adjustment Facility (LAF) has been hiked to 6% from 5.75%.
  - The Marginal Standing Facility (MSF) rate and the Bank Rate are at 6.50% decline from 6.75%.
  - Cash Reserve Ratio (CRR) remains unchanged at 4% and Statutory Liquidity Ratio (SLR) also remains unchanged at 20.50%.
- IDBI Bank has reduced interest rates, ranging from 50 to 75 basis points, on retail term deposits (RTD).
- The Reserve Bank of India (RBI) has decided to slash clearance time for National Electronic Funds Transfer (NEFT) in an attempt to enhance the efficiency of the electronic payment system and add to customer convenience.
- HDFC Bank recently announced its Unified Payments Interface (UPI) will also be available on Chillr, a multi-bank mobile payments app. Currently, UPI is available on HDFC Bank's own mobile banking app. UPI is an

instant payment system developed by the National Payments Corporation of India (NPCI) to enable faster money transfer between any two parties' bank accounts.

### NATIONAL

- Prime Minister Narendra Modi has inaugurated the 9.2 km long Chenani-Nashri all-weather road tunnel on the Jammu-Srinagar National Highway. The road tunnel will reduce the travel time between the two state capitals of Jammu and Srinagar by approximately two hours. The two-lane Chenani-Nashri tunnel is Asia's longest bi-directional highway tunnel.
- Bengaluru's Indian Institute of Science (IISc) and Delhi's Miranda House have made it to the top in University and colleges categories respectively in the country's official higher education rankings announced by the government.
- The Centre has constituted National Board of Electric Mobility (NBEM) to promote electric mobility and manufacturing of electric (& hybrid) vehicles and their components.



- Government has announced the first express highway project in the northeast region that will be developed along the Brahmaputra river in Assam at an estimated investment of Rs 40,000 crore inaugurated by Union Road Minister Nitin Gadkari.
- Dharmendra Pradhan, Minister of State (I/C) for Petroleum and Natural Gas officially launched the low

emission Bharat stage (BS)-IV Grade fuel in Bhubaneswar. The launch was made on the special occasion of UtkalDiwas which is the foundation day of Odisha. Bharat stage (BS)-IV Grade fuel was introduced after BS-III compatible vehicles sales and registration were banned by Central government from April 1, 2017.

- Chief Minister Mamata Banerjee declared Jhargram as the 22nd district of West Bengal. Jhargram has been formed by bifurcating West Midnapore.
- Prime Minister Narendra Modi laid the foundation stone of a multi-modal terminal on River Ganga at Sahebganj in Jharkhand. The state of the art terminal, to be constructed at an estimated cost of 280 crore rupees, is an important component of the development of the National Waterway-1.
- National Payments Corporation of India (NPCI), the umbrella organisation for all retail payment systems in the country, has disbursed over Rs. 245 crore worth of prize money to about 18 lakh winners under the NITI Aayog's Lucky Draw schemes for consumers and merchants which are Lucky GrahakYojna (LGY) and Digi-DhanVyaparYojna (DVY).
- The National Mission for Clean Ganga (NMCG) has approved 26 projects worth Rs 2,154.28 crore under the Centre's 'Namami Gange' programme, aiming to reduce the river's pollution load. As part of the projects, the NMCG will set up sewage treatment plants (STPs) and develop sewage network in four Ganga basin states: Uttar Pradesh, Uttarakhand, Jharkhand and Delhi.

### INTERNATIONAL

- Bitcoin has finally gained the recognition of a mainstream currency along the lines of other fiat currencies. The privilege follows the implementation of a new law in Japan which categorizes Bitcoin as a legal payment option within the country.

### ECONOMY

- Tax evasion of over Rs 5 crore under the GST regime would be a non-bailable offense and the police would

have the authority to make an arrest without a warrant.

- The Manila-headquartered Asian Development Bank (ADB) lent a \$175 million loan to the Power Grid Corporation of India Ltd. The project will improve the capacity and efficiency of interstate transmission networks, particularly in transmitting the electricity generated from the new solar parks to the national grid.

### BUSINESS

- Handset maker Gionee India announced its association with the 'Royal Challengers Bangalore', as their presenting sponsors for the tenth edition of the Indian Premier League (IPL). Gionee is already the principal sponsor of the Kolkata Franchise — 'Kolkata Knight Riders'. Gionee has become the first brand ever to sponsor front jerseys of two IPL teams in the same edition.



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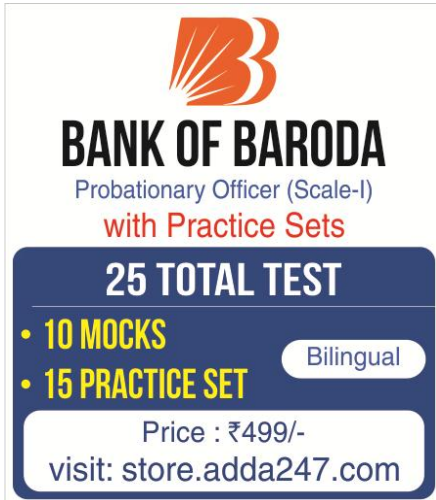
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### AWARDS

- American singer & song writer Bob Dylan accepts Nobel literature award.
- The 64th National Film Awards were announced in which the Directorate of Film Festivals presents its annual National Film Awards to honor the best films of 2016 in the Indian cinema. The awards ceremony will be held on 3 May 2017 in India. Few important winners in the award are as follows-
  - Most Film Friendly State-Uttar Pradesh
  - Best Music- Leeches
  - Best Hindi Film- Neerja
  - Best Visual Effects- Shivaay

- Best Female Playback Singer- ImanChakraborty
- Best Male Playback Singer- Sunder Iyer
- Best Actor- Akshay Kumar for Rustom
- Best Children's Film- Dhanak, Hindi
- Best Film On Social Issues- Pink
- Best Director- Rajesh Mapuskar for Ventilator
- Best Actress- Surabhi



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### AGREEMENTS

- Malaysian Prime Minister Najib Razak was on a 6-day visit to India during which the two countries (India and Malaysia) sign seven agreements including air services agreement and MoUs in education and sports.
- Mizoram has become the 27th State to join the Ujwal DISCOM Assurance Yojana (UDAY). Mizoram signed a Memorandum of Understanding (MoU) under the scheme on March 31 for operational improvement of the State's Power Distribution Department.
- Cab aggregator Ola has integrated with Unified Payment Interface (UPI) to simplify digital payment options for its customers. This integration will allow Ola customers to use their unique UPI IDs to pay for all their rides on the Ola platform.
- A Malaysian company MTN has agreed to help set up a technology park in Andhra Pradesh that's expected to attract private sector investment of \$100 million in the first phase.

### ➤ Union Cabinet Approvals -

- MoU between India and Australia on cooperation in the field of Health and Medicine
- Agreement on Audio Visual Co-Production between India and Bangladesh
- MoU on Cooperation in the field of Mass Media between India and Bangladesh
- MoU on passenger cruise services on the coastal and protocol routes between India and Bangladesh
- Signing of MoU between India and Bangladesh in the field of judicial sector cooperation
- MoU between India and France on Technical Cooperation in Civil Aviation
- MoU between India and Bangladesh for fairway development of Ashuganj-Zakiganj stretch of Kushiyarariver and Sirajganj-Daikhawa stretch of Jamuna river in the Indo-Bangladesh protocol route
- Closure of Mahatma Gandhi PravasiSurakshaYojana
- Cabinet apprised of the MoU with FerrovieDelloStatoItaliane S.P.A. of Italy on Technical Cooperation in the Rail Sector
- Collaboration Agreement to support the Belmont Forum Secretariat
- Air Services Agreement between India and Georgia.

- India and Israel signed a mega defense deals worth over 2 billion dollars for advanced surface-to-air missile (SAM) systems, to further tighten the bilateral strategic partnership ahead of Prime Minister Narendra Modi's visit to Israel in July.
- Canara Bank, a public sector bank, has embarked upon an ambitious project of upgrading the bandwidth at all its branches to 2 Mbps in partnership with BSNL.
- India and Bangladesh have signed 22 agreements in strategic sectors like defence and civil nuclear cooperation during Bangladesh Prime Minister Sheikh Hasina's visit to India. In a joint statement after signing of agreements in Delhi, Prime Minister NarendraModi announced a new line of concessional credit of \$4.5 billion for implementation of development projects in Bangladesh. Apart from that, Mr. Modi alsoannounced \$500 million of credit for defence procurement in the country.

### APPOINTMENTS

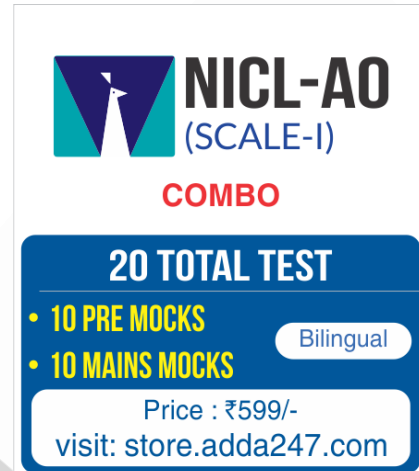
- Diplomat Vipul, a 1998 batch Indian Foreign Service officer has been appointed as the new Consul General of Dubai. Mr. Vipul has succeeded Anurag Bhushan.
- Justice Indira Banerjee, a sitting judge of the Delhi High Court, has been appointed as the new Chief Justice of the Madras High Court. She succeeded Sanjay KishanKaushal.
- Rajiv Kumar Chander has been appointed as the Ambassador and Permanent Representative of India to the United Nations Offices in Geneva, Switzerland.
- A 1982 batch Indian Police Service (IPS) GeethaJohri has been appointed as the first woman Director General of Police (DGP) of Gujarat. She has replaced P PPandey.
- The National Association of Software and Services Companies (Nasscom) appointed Raman Roy (Managing Director of Quattrro Global Services) as its chairman for 2017-2018. RishadPremji (Chief Strategy Officer (CSO), Wipro Limited) has been appointed Vice Chairman. Raman Roy has replaced Mr. CP Gurnani.
- BhimarayaMetri has taken over as Director of Indian Institute of Management (IIM) Trichy (IIM Tiruchirappalli). He succeeded PrafullaAgnihotri.
- Ruling Party of Ecuador, Alianza PAIS candidate Lenin Moreno won the Ecuador's presidential election to sworn in as the Ecuador President.
- MalalaYousafzai, the youngest winner of the Nobel Peace Prize has become the youngest United Nations Messenger of Peace. The United Nations stated that the 19-year-old Pakistani education activist will be appointed by Secretary-General Antonio Guterres on April 10, 2017.
- Saraswat Bank, the largest lender in the co-operative space, has appointed Smita Sandhane as its Managing Director (MD). She is the first woman chief of India's largest urban co-operative bank. Sandhane has taken over from S.K. Banerji.

### SCHEMES

- The Government has launched PowerTex India, a comprehensive scheme for power loom sector

development, simultaneously at over 45 locations in the country.

- Haryana government has decided to provide a one-time grant of Rs 21,000 to all those families whose third girl child was born after August 24, 2015, under the 'AapkiBeti, HamariBeti' scheme.



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### SUMMIT

- New Delhi hosted the Second Annual Meeting of the New Development Bank (NDB) also known colloquially as BRICS bank. This was first time the meet held in India.
- 19th Commonwealth Forestry Conference (CFC) 2017 begun at Forest Research Institute (FRI) in Dehradun, Uttarakhand. Uttarakhand Governor Dr. K.K. Paul inaugurated the 19th Commonwealth Forestry Conference at the FRI in Dehradun. The 5-day conference was organized on the theme 'Forests for Prosperity and Posterity'. The participants from 49 Commonwealth member countries participated in the conference.
- Union Finance Minister Arun Jaitley chaired the South Asia Subregional Economic Cooperation (SASEC) Finance Ministers meeting in New Delhi. It was attended by the seven Finance Ministers from Bangladesh, Bhutan, India, Maldives, Myanmar, Nepal and Sri Lanka and the Asian Development Bank as a supporting SASEC in this endeavor.

### IMPORTANT DAYS

- The World Autism Awareness Day 2017 has been observed across the world on 02 April 2017. The 2017 theme for the day is "Toward Autonomy and Self-Determination".

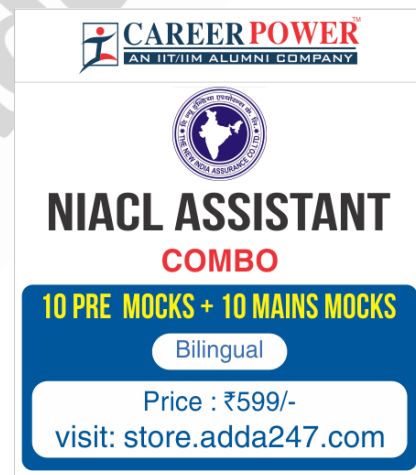
- International Day of Sport for Development and Peace (IDSDP) was observed globally on 6 April by the UN General Assembly. The United Nations Office on Sport for Development and Peace (UNOSDP) launches the digital campaign #We Play Together to encourage organizations and individuals.
- World Health Day is celebrated on 7th of April every year to mark the anniversary of the founding of the World Health Organization. The theme of 2017 World Health Day is 'Depression: Let's Talk'.

### SPORTS

- Kenya's Joyciline Jepkosgei has broken the world half marathon record as well as the 10km and 15km marks at the Prague Half Marathon on the way to winning the IAAF Gold Label Road Race in one hour, four minutes and 52 seconds.
- Olympic silver-medalist P.V. Sindhu has defeated Carolina Marin in straight sets 21-19, 21-16 in 47 minutes at the India Open badminton championship 2017 in New Delhi.
- Roger Federer (Switzerland) defeated Rafael Nadal (Spain) to win Miami Open 2017 Singles title. Miami Open 2017 was held in Florida, USA. The other winners in Miami Open 2017 were-
- Women's Singles- Johanna Konta (United Kingdom) Men's Doubles- Lukasz Kubot (Poland)/ Marcelo Melo (Brazil) Women's Doubles- Gabriela Dabrowski (Canada) / XuYifan (China)
- India has been ranked third for the third year in a row in a doping violation report published by World Anti-Doping Agency (WADA) for 2015 with 117 athletes from the country being punished after testing positive for banned substances. Russian Federation (176 athletes) and Italy (129 athletes) were at the first and second spot respectively in the doping violation chart.
- FIFA (International Federation of Association Football) banned Guatemala's former football chief Brayan Jimenez for life over corruption, bribery and other offences.
- Rio Olympics silver medallist P V Sindhu jumped three places to achieve a career-best world number two ranking in the latest Badminton World Federation (BWF) rankings. The women's singles

chart is led by Tai Tzu Ying of Chinese Taipei with 87911 points.

- Sports Minister Mr. Vijay Goel has approved the appointment of two top foreign athletics coaches, Australian Dave Smith for race walking and American Galina P Bukharina for 400m race.
- Virat Kohli was named Wisden's Leading Cricketer in the World for 2016. Kohli had also won the prestigious 'Polly Umrigar award' presented to the 'International Cricketer of the Year' at the BCCI Annual Awards.
- Indian boxer K Shyam Kumar won a gold medal in the 49- kilogram category at the Thailand International Tournament in Bangkok. He clinched the medal without even stepping inside the ring for his summit clash as Olympic champion Hasanboy Dusmatov of Uzbekistan was unable to play the match due to his injury.



### OBITUARIES

- Renowned Hindustani classical vocalist Kishori Amonkar passes away. She was 84. She was awarded Padma Bhushan in 1987 and the Padma Vibhushan in 2002.
- Ajey Jhankar, the noted author and filmmaker passed away. He served as a Director of MM ActivSci-Tech Communications Pvt. Ltd from January 2000. He was the writer of Marathi novel 'Sarkarnama'.

### MISCELLANEOUS

- Phoenix India Research and Development Group launched the first bio-gas fuelled bus in Kolkata keeping a flat fare of just Rs 1.

- To make on-boarding easy for new sellers, Amazon India has launched an initiative called Amazon Classroom, a virtual training program to help teach them the nuances of online selling.
- India's travel and tourism sector ranks 7th in the world in terms of its total contribution to the country's Gross Domestic Product (GDP), according to a new report of the World Travel and Tourism Council (WTTC), 2016. The USA topped the list followed by China and Germany at the second and third position, respectively.
- The Fast-moving consumer goods (FMCG) industry has emerged as the highest paying industry in India with an average annual cost to company (CTC) of Rs. 11.3 lakh across all levels and functions according to Randstad survey, 2017.
- The WTO's dispute settlement set up a panel to resolve the dispute between Japan and India over imposition of safeguard import duty on iron and steel products.
- The former Indian cricket team skipper MS Dhoni became an acting Chief Executive Officer (CEO) of Gulf Oil India just for a day.
- India, the world's biggest sugar consumer has allowed imports of 500,000 tonnes of duty-free raw sugar, as a drought has cut output below consumption levels for the first time in seven years. Duty-free imports would be allowed until 12 June, 2017.
- India has jumped 12 places to 40th rank globally in total 136 countries in Travel and Tourism Competitiveness report 2017 by World Economic Forum. India lagged behind its other Asian countries like Japan and China which were ranked at the 4th and 13th place, respectively. Spain is ranked at the top in the list.

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IMPORTANT TAKEAWAYS FROM THE TONIC

- Madhya Pradesh government has launched an app named 'MP e-nagarpalika'.
- Rajiv Kumar Chander has been appointed as the Ambassador and Permanent Representative of India to the United Nations Offices in Geneva.
- P.V. Sindhu has lifts India Open badminton title 2017.
- Centre has constituted National Board of Electric Mobility (NBEM)
- India's First Biogas Bus Service Launched in Kolkata
- Classical vocalist Kishori Amonkar has passed away
- India has been ranked third in a doping violation report published by World Anti-Doping Agency (WADA) for 2015.
- ICICI, Axis Bank sell Rs 1800 crore Ballarpur loans to Edelweiss Asset Reconstruction Company.
- Jhargram declared as the 22nd district of West Bengal.
- The former Indian cricket team skipper MS Dhoni became an acting Chief Executive Officer (CEO) of Gulf Oil India.
- ADB has granted \$175 m loan to Power Grid Corporation of India Ltd.
- United Nations Office on Sport for Development and Peace (UNOSDP) launches the digital campaign #WePlayTogether.
- RBI has released the first Bi-monthly Monetary policy of the new financial year (2017-18).
- Repo Rate under the Liquidity Adjustment Facility (LAF) has unchanged at 6.25%. The Reverse Repo Rate (RRR) under the Liquidity Adjustment Facility (LAF) has been hiked to 6% from 5.75%.
- Raman Roy is new chairman of Nasscom.
- India and the UK decided to set up a 240 million pound fund to finance clean energy projects.
- 06th April has declared as the International Day of Sport for Development and Peace (IDS DP) by the UN General Assembly.
- India's Virat Kohli was named Wisden's Leading Cricketer in the World for 2016.
- The famous Berhampur Thakurani Yatra, one of the biggest festivals of southern Odisha, has been celebrated with pomp and gaiety.
- 'Aapki Beti, Hamari Beti' scheme has launched to insure the survival of newborn girl child along with proper health and promote education of girls in Haryana.
- Peter Thomson is 71st President of the United Nations General Assembly.
- World Health Day is celebrated globally on 7th of April. The Theme of 2017 World Health Day is 'Depression: Let's Talk'.
- PV Sindhu reaches career-best World Number 2 ranking.
- Slogan of RBL bank is 'apno ka bank' and it was founded in 1943.
- 3-day National Children's Film Festival has inaugurated in Vishakhapatnam.
- HDFC bank has announced its UPI on Chillr, a multi-bank mobile payment app.
- India ranked 40th in WEF's global travel & tourism ranking. Spain ranked at the top in the list.
- K Prithika Yashini, aged around 25 years, is the first transgender person to become a police official in India, appointed in Tamil Nadu.
- India and Israel signed a mega defense deals worth over 2 billion dollars for advanced surface-to-air missile (SAM) systems.
- NDB has invested in seven projects totaling \$1.5 billion in about two years of its operation.
- NDB has an initial authorized capital of US\$ 100 billion. The headquarter of NDB is in Shanghai, China.
- RBI was established on 01st April 1935. Urjit Ravindra Patel is present and 24th Governor of RBI.

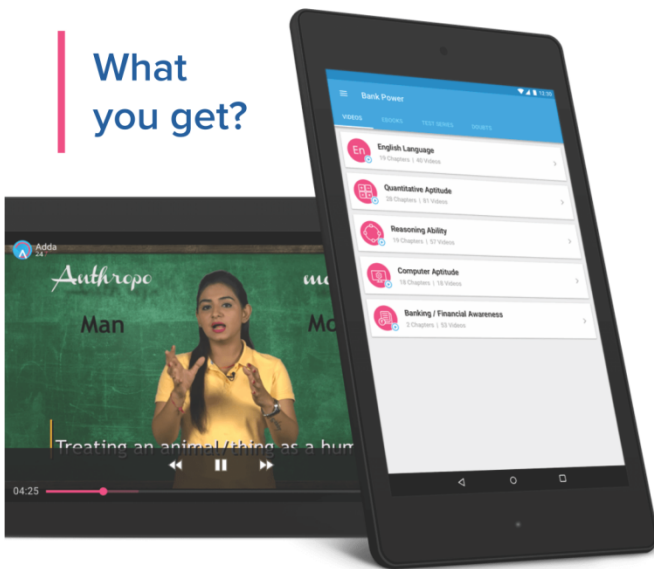
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