

GK DIGEST – 1st Week of JANUARY 2018

January 1st - 7th

International Affairs

Saudi Arabia and UAE Introduce VAT for First Time

- Saudi Arabia and the United Arab Emirates (UAE) introduced value-added tax (VAT). These are the first two countries in the Gulf which have introduced the VAT system.
- The 5% levy is being applied to the majority of goods and services.
- The UAE estimates that in the first year, VAT income will be around 12 billion dirhams. Petrol and diesel, food, clothes, utility bills and hotel rooms all now have VAT applied.
- But some outgoings have been made exempt from the tax, or given a zero-tax rating, including medical treatment, financial services and public transport.

Israel Withdraws from UNESCO

- Israel filed notice to withdraw from the UNESCO alongside the United States. Israel has blasted UNESCO in recent years over the organization's criticism of Israel's occupation of East Jerusalem and its decision to grant full membership to Palestine in 2011.
- Israel was the member of UNESCO since 1949.
- Both Israel and the US have filed its own withdrawal notice in October 2017.

Turkey on the path to make relations stronger with Germany

- Turkey expressed pleasure to make relationships with Germany rockier. Turkish Foreign Minister Mevlut Cavusoglu called for a fresh start in his country's rocky relationship with Germany, holding out the prospect of closer economic cooperation, particularly in transport and energy.
- The trade between Germany and Turkey amounted to 174 billion euros (\$209.91 billion) in the last five years, with major opportunities in the

coming decade from big infrastructure projects, in particular in transport and renewable energy.

Iceland Became first country to Legalise Equal Pay

- Iceland became the first country in the world to legalize equal pay between men and women.
- In Iceland now it will be illegal to pay men more than women for the work. Under the new rules, companies and government agencies employing at least 25 people will have to obtain government certification of their equal-pay policies.

Nepal Bans Solo Climbing on Mount Everest

- Nepal banned solo climbers from scaling its mountains, including Mount Everest, in a bid to reduce accidents.
- The new safety regulations also prohibit double amputee and blind climbers from attempting to reach the summit of the world's highest peak without a valid medical certificate.
- The law had been revised to make mountaineering safer and to decrease deaths.

National Affairs

Prime Minister Narendra Modi to address conference of top police officers at MP's Tekanpur

- Prime Minister Narendra Modi attend the Annual Conference of DGPs and IGPs after at the BSF Academy at Tekanpur in Madhya Pradesh. DGPs Conference is an annual event in which top police officers from all over the country share and discuss security-related issues.
- He had addressed the conference earlier in Guwahati in 2014, Dhordo, Rann of Kutch, Gujarat in 2015 and National Police Academy, Hyderabad in 2016. During the last meeting, issues such as cross-border terrorism and radicalization were discussed in detail.

- The Prime Minister had emphasized the importance of leadership, soft skills and collective training. He specifically mentioned the importance of technology and human interface for the police force.

Women & Child Development Ministry Inaugurated Online Portal NARI

- Women and Child Development Minister Maneka Gandhi inaugurated an online portal NARI in New Delhi for the empowerment of women.
- The portal will provide women with easy access to information on government schemes and initiatives for women.
- The portal summarises over 350 government schemes and other important information. It provides links to the Ministries, Departments and autonomous bodies offering these schemes as well as easy access to online applications and grievance redressal.

Union Cabinet approves establishment of new AIIMS at Bilaspur

- The Union Cabinet approved the establishment of new All India Institute of Medical Sciences (AIIMS) at Bilaspur in Himachal Pradesh under Pradhan Mantri Swasthya Suraksha Yojana (PMSSY).
- The new AIIMS will be completed in a period of 48 months.
- It will consist of a hospital with a capacity of 750 beds and trauma center facilities. It will also have a Medical college with an intake of 100 MBBS students per year.
- Under this scheme, AIIMS have been established in Bhubaneswar (Odisha), Bhopal (Madhya Pradesh), Raipur (Chhattisgarh), Jodhpur (Rajasthan), Rishikesh and Patna (Bihar) while work of AIIMS Raebareli (Uttar Pradesh) is in progress.

Central Government Contours of Electoral Bonds Scheme

- The Centre unveiled the contours of the 'Electoral Bonds' scheme, which seeks to ensure the flow of clean money to political parties, without revealing the donors' names.
- As per the Finance Minister Arun Jaitley, the electoral bonds will be a bearer instrument in the nature of a Promissory Note and an interest-free banking instrument.

- A citizen of India or a body incorporated in India will be eligible to purchase the bond from specified branches of the State Bank of India.
- The bonds can be purchased for any value in multiples of Rs1,000; Rs10,000; Rs 1 lakh; Rs 10 lakh; and Rs 1 crore. The bonds will not carry the name of the payee and will be valid only for 15 days during which it can be used to make a donation only to certain political parties.

GAIL Commissions India's Second-Largest Rooftop Solar Plant in Uttar Pradesh

- State-owned gas utility GAIL India Limited commissioned the country's second-largest rooftop solar power plant in Uttar Pradesh.
- The firm has installed a 5.76 MWp (Megawatt peak) solar plant at its petrochemical complex at Pata in Uttar Pradesh. The plant over the roofs of warehouses covers a total area of 65,000 square meters.

Defence Ministry cleared Rs.2420 Crore worth contracts for Navy, Army

- The Union Ministry of Defence (MoD) approved procurement of P-81 Training Solution for Indian Navy and Low-Intensity Conflict Electronic Warfare System (LICEWS) for Indian Army at a total cost of Rs 2419.32 crore.
- These contract proposals were earlier cleared by Defence Acquisition Council (DAC) and now final approval has now been given by Defence Minister Nirmala Sitharaman.
- This system will be procured from Bharat Electronics Limited for Rs. 470 crore. It will equip Indian Army with upgraded communications infrastructure.

Agreements and MoU

IICA, IPPB Sign MoU to Provide Training on Payment Banking

- The Indian Institute of Corporate Affairs (IICA) and India Post Payments Bank (IPPB) signed an agreement for the training of employees of the latter in the area of payment banking.
- Under the agreement, IICA has been entrusted with the key responsibility of capacity building of IPPB through training of its officials/employees besides providing research support by instituting Research Chairs in the emerging area of payment banking.

Indian Railways HRD and S&T Ministry ink MoU on Technology Mission for Indian Railways

- Three Ministries namely Ministry of Railways, Ministry of Human Resource Development (HRD) and Ministry of Science & Technology have signed Memorandum of Understanding (MoU) for joint funding of Technology Mission for Indian Railways (TMIR).
- The MoU aims to facilitate co-financing of (TMIR) by investment sharing for identified railway projects for applied research.
- Indian Railways will be benefited with the availability of world-class indigenized technologies at very reasonable cost through this consortium approach.

Business

Andhra Pradesh Grameena Vikas Bank Introduces Desktop ATMs in Rural India

- The Andhra Pradesh Grameena Vikas Bank (APGVB) operationalized its first desktop ATM in Telangana. The mini-ATM within the branch premises will facilitate customers to withdraw small amounts.
- At the same time, regular bank account holders can withdraw money and do other banking activities.

- With these ATMs, there will be no need for separate ATM rooms, so there is no security issue. This initiative is the biggest under the SBI and among the best regional rural banks (RRBs).

State Bank of India Reduces Base Rate and Benchmark Prime Lending Rates Each by 30 bps

- The State Bank of India reduced the base rate and benchmark prime lending rates by 30 basis points each, which will benefit nearly 80 lakh customers on the old pricing regime.
- SBI revised down the base rate to 8.65 percent for existing customers from 8.95 percent, while the benchmark prime lending rates are down from 13.7 percent, to 13.4 percent.

Forex Reserves scale record high of \$409.366 billion in December 2017

- According to Reserve Bank of India (RBI), India's foreign exchange (Forex) reserves have scaled to a fresh record high of \$409.366 billion as on December.
- The forex is reserve assets held by a central bank in foreign currencies. It acts as a buffer to be used in challenging times and used to back liabilities.
- Almost all countries in the world, regardless of the size of their economy, hold significant foreign exchange reserves.

Sports

Vidarbha Defeats Delhi to win Ranji Trophy for the First Time

- Vidarbha created history by winning the Ranji Trophy for the first time in history with a thumping nine-wicket win over Delhi at the Holkar stadium in Indore.

- Rajneesh Gurbani 6/59, including a hat-trick and a century from Akshay Wadkar, were the key moments in Vidarbha scripting a fairytale run. For Delhi, Dhruv Shorey was the star with a century and a fifty but Rishabh Pant's side came up short on the given day.

G Sathiyam Becomes India's Highest-Ranked Player in Latest ITTF Rankings

- G Sathiyam becomes India's highest-ranked player in the latest International Table Tennis Federation (ITTF) rankings.
- He surpasses his compatriot the legendary Sharath Kamal. The current ranking of Sathiyam is 49, pushing Kamal to the second spot at 51. As for the women, Manika Batra is topping the world chart among Indians at 62th.

Meghalaya signs host city contract for 39th National Games in 2022

- Meghalaya signed the Host City Contract with the Indian Olympic Association (IOA) for hosting the 39th National Games in 2022.
- The tripartite contract was signed between the IOA, the Meghalaya State Olympic Association, and the state government.
- Meghalaya had made the bid to host the 39th National Games after successfully co-hosting the South Asian Games in 2017.

Union Government created a positive environment to promote entrepreneurship: Rathore

- Minister of state for youth affairs, sports and Information and Broadcasting that government created a Positive environment and ecosystem to promote entrepreneurship.
- Taking part in a panel discussion on Right Ecosystem for extraordinary Growth of MSME in Jaipur that Government is providing funding to micro, medium and small industry in large scale to create a positive environment.
- The government spent 3.7 lakh crore rupees on funding through MUDRA. Mr. Rathore said that Indian economy is going in a positive direction.

Important Quiz Questions - Weekly

- 1) Which country withdraws from United Nations Educational, Scientific and Cultural Organization (UNESCO)
 - a) Israel
 - b) Iran
 - c) Pakistan
 - d) South Africa

- 2) Which state Declared Open Defecation Free ?
 - a) Arunachal Pradesh
 - b) Bihar
 - c) Kerala
 - d) Madhya Pradesh

- 3) Which country Hosting 10 ASEAN Leaders on Republic Day 2018 ?
 - a) Pakistan
 - b) South Africa
 - c) Iran
 - d) India

- 4) Who is appointed as Foreign Secretary to India ?
 - a) Vijay Keshav Gokhale
 - b) Suresh Krishna
 - c) Naresh Iyer
 - d) Vijay Prakash

- 5) Who Wins Royal Cup at Pattaya ?
 - a) Shiv Kapur
 - b) Arjun Atwal
 - c) Aditi Ashok
 - d) Ashok Kumar

- 6) Which bank Reduces Base Rate and Benchmark Prime Lending Rates Each by 30 bps ?
 - a) Dena Bank
 - b) State Bank of India
 - c) Canara Bank
 - d) UCO Bank

- 7) How many lakh subscribers did Atal Pension Yojana reached ?
- 80 lakh
 - 65 lakh
 - 95 lakhs
 - 45 lakhs
- 8) How many billions did Forex Reserves scale record in December 2017?
- 410 millions
 - 560 millions
 - 650 millions
 - 780 millions
- 9) Which expo Kicked off at Kathmandu recently ?
- Himalayan Hydro Expo 2018
 - Delhi fair Exhibition
 - Nagpur Hill Exhibition
 - Travel Expo 2018
- 10) Which city World Book Fair Begins ?
- New Delhi
 - Kolkata
 - Chennai
 - Patna
- 11) Which state CM Unveils Official Emblem recently ?
- West Bengal
 - Bihar
 - Kerala
 - Tamil nadu
- 12) Which person to address conference of top police officers at MP's Tekanpur?
- Shri Narendra Modi
 - Shri Arun Jaitley
 - Shri Vijay bhaskar
 - Shri Prakash javadekar
- 13) Which state India's Second FTII to be Set up recently ?
- Arunachal pradesh
 - Kerala
 - Andhra Pradesh
 - Madhya Pradesh

14) Which country signed an Mou with India on Cooperation in Oil and Gas Sector ?

- a) Israel
- b) Pakistan
- c) South Africa
- d) Albania

15) Which bank Bonds Scheme Being Replaced by 7.75% Savings Bonds Scheme ?

- a) Dena Bank
- b) Canara Bank
- c) SBI Bank
- d) Reserve Bank of India

Answers:

1) B 2) A 3) D 4) A 5) A 6) B 7) A 8) A 9) A 10) A 11) A 12) A 13) A 14) A 15) D

USEFUL LINKS

Free Current Affairs Quiz - December 2017	Free RBI Mock Test
Free Current Affairs Quiz - November 2017	Free IBPS Clerk Exam Test
Free Current Affairs Quiz - October 2017	Free Mock Test
Free Current Affairs Quiz - September 2017	Free SSC CGL Exam Test
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