

## AWARDS & HONOURS

Hollywood actor Emma Watson picked up the first-ever **Genderless Acting Award** for the Best Actor category at the MTV Movie and TV Awards.

Sanjay Pratihari, a scientist at Tezpur University, was chosen for the the prestigious Indian National Science Academy (INSA) **medal** for the Young Scientist Award for the year 2017.

Andhra Pradesh Chief Minister Chandrababu Naidu was selected for the '**Transformative Chief Minister Award**' by the US-India Business Council (USIBC) in recognition for his role in advancing the US-India partnership at the state level.

Saqib Majeed, a Srinagar based freelance photographer did Kashmir proud, pocketing the prestigious **2016 Wisden-MCC (Melbourne Cricket Council) Cricket Photograph of the Year** for a stunning image, which captured boys playing cricket in the outskirts of Srinagar. Majeed is the first Kashmiri and second Asian after Atul Kambale to receive the prestigious award. Every year MCC publishes a book titled Wisden Cricketer Almanack, which includes best sports pictures from across the globe.

## BUSINESS & CORPORATE

In its earnings report for the quarter ended April, **Apple** revealed that it has \$256 billion in cash, which is over two-thirds of India's total foreign exchange reserves.

**Facebook** launched Express Wi-Fi in India along with partnership with Airtel to launch 20,000 new hotspots. Express Wi-Fi is part of Facebook's global initiative to spread internet connectivity. Testing for Express Wi-Fi in India commenced in 2015 and, working with internet services providers (ISPs) and over 500 local entrepreneur retailers, have made it commercially available through nearly 700 hotspots across the four Indian states of Uttarakhand, Gujarat, Rajasthan and Meghalaya. Express Wi-Fi is currently live in five countries—India, Kenya, Tanzania, Nigeria and Indonesia. Facebook also announced their partnership with Bharti Airtel to launch additional 20,000 hotspots — allowing Express Wi-Fi to reach more people who require super-fast and affordable connectivity. These hotspots will begin to be deployed over the next few months.

Microblogging platform **Twitter** elevated Taranjeet Singh as its Country Director for India. Mr. Singh was earlier leading the charge for sales and marketing support for Twitter's advertisers in India. India is among the world's fastest growing social media markets. It is already among the largest markets for companies like Facebook, WhatsApp and Google.

## BILLS / ACTS / COMMITTEES / SCHEMES / POLICIES

- The much-awaited Real Estate Act came into force from May 1 with a promise of protecting the right of consumers and ushering in transparency but only 13 states and Union Territories (UTs) have so far notified rules. The Indian real estate sector involved over 76,000 companies across the country. Some of the major provisions of the Act, besides mandatory registration of projects and real estate agents, include depositing 70% of the funds collected from buyers in a separate bank account for construction of the project. This will ensure timely completion of the project as the funds could be withdrawn only for construction purposes. The law also prescribes penalties on developers who delay projects. All developers are required to disclose their project details on the regulator's website, and provide quarterly updates on construction progress. In case of project delays, the onus of paying the monthly interest on bank loans taken for under-construction flats will lie on developers unlike earlier, when the burden fell on home buyers.
  
- HRD Minister Prakash Javadekar launched Centre's Vidya Veerta Abhiyan to encourage 1,000 educational institutions to display portraits of war heroes on campus. As part of this campaign, universities and schools will dedicate a 15×20 feet wall on campus to display portraits of Param Veer Chakra awardees. Javadekar clarified that the Centre will not fund this campaign, but this will be done by institutions on voluntary basis with money collected by students and teachers.
  
- The Union Cabinet approved important proposals relating to modifications in the 7th CPC (Central Pay Commission) recommendations on pay and pensionary benefits in the course of their implementation. Earlier, in June, 2016, the Cabinet had approved implementation of the recommendations with an additional financial outgo of Rs 84,933 crore for 2016-17 (including arrears for 2 months of 2015-16). The benefit of the proposed modifications will be available with effect from 1st January, 2016, i.e., the date of implementation of 7th CPC recommendations. With the increase approved by the Cabinet, the annual pension bill alone of the Central Government is likely to be Rs.1,76,071 crore.
  
- The Union Cabinet approved the signing of Memorandum of Understanding (MoU) on Cooperation in the sphere of Civil Aviation between India and Spain. The MoU signifies an important landmark in the civil aviation relations between India and Spain, and has the potential to spur greater trade, investment, tourism and cultural exchanges between the two countries.
  
- The Union Cabinet gave its approval for National Steel Policy (NSP) 2017. The new Steel Policy enshrines the long term vision of the Government to give impetus to the steel sector. It seeks to enhance domestic steel consumption and ensure high quality steel production and create a technologically advanced and globally competitive steel industry. Key features of the NSP 2017:
  - ❖ Create self-sufficiency in steel production by providing policy support & guidance to private manufacturers, MSME steel producers, CPSEs
  - ❖ Encourage adequate capacity additions,
  - ❖ Development of globally competitive steel manufacturing capabilities,

- ❖ Cost-efficient production
  - ❖ Domestic availability of iron ore, coking coal & natural gas,
  - ❖ Facilitating foreign investment
  - ❖ Asset acquisitions of raw materials
  - ❖ Enhancing the domestic steel demand
- The policy projects crude steel capacity of 300 million tonnes (MT), production of 255 MT and a robust finished steel per capita consumption of 158 Kgs by 2030 - 31, as against the current consumption of 61 Kgs.
- The Union Cabinet gave its ex-post facto approval to the Memorandum of Understanding (MoU) on Third Line of Credit (LoC) of US \$ 4.5 billion to Bangladesh for implementation of developmental projects. The MoU was signed during the visit of the Prime Minister of Bangladesh to India in April 2017.

## ECONOMY & FINANCE

- Indore was declared the cleanest city in India among 434 cities surveyed for the government cleanliness ranking by the Quality Council of India, according to the Swachh Survekshan 2017 report. Madhya Pradesh's capital — Bhopal — came second. Mysuru, which had topped the list in 2016, came fifth this year. State-wise, Gujarat has the highest number, with 12 of its cities among the top 50 clean cities followed by Madhya Pradesh with 11 and Andhra Pradesh with eight. Union Territory Chandigarh, which had stood second last year, slipped to the eleventh position this year.
- The Cabinet Committee on Economic Affairs, gave its approval for re-structuring the schemes of the Ministry of Food Processing Industries (MoFPI) under new Central Sector Scheme – SAMPADA (Scheme for Agro-Marine Processing and Development of Agro-Processing Clusters) for the period 2016-20 coterminous with the 14th Finance Commission cycle. SAMPADA with an allocation of Rs. 6,000 crore is expected to leverage investment of Rs. 31,400 crore, handling of 334 lakh MT agro-produce valuing Rs. 1,04,125 crore, benefit 20 lakh farmers and generate 5,30,500 direct/ indirect employment in the country by the year 2019-20. The objective of SAMPADA is to supplement agriculture, modernize processing and decrease agri-waste. SAMPADA is an umbrella scheme incorporating ongoing schemes of the Ministry like Mega Food Parks, Integrated Cold Chain and Value Addition Infrastructure, Food Safety and Quality Assurance Infrastructure, etc. and also new schemes like Infrastructure for Agro-processing Clusters, Creation of Backward and Forward Linkages, Creation / Expansion of Food Processing & Preservation Capacities.
- The new-look index of industrial production (IIP) and the wholesale price index (WPI), were declared by the Government. These have been built on the new series of data and paint a healthier picture of the Indian economy in 2016-17 than the old series did. However, the impact of demonetisation still persisted on industrial production, particularly manufacturing, which declined in March over February. The base year for the indices in the new series has shifted to 2011-12, against the earlier 2004-05. The series has been revised after eight years.
- India's forex reserves touched a fresh life-time high of \$375.71 billion after rising by \$2.985 billion in the week ending May 5, helped by increase in foreign currency assets. Foreign currency assets (FCAs), a major component of the overall reserves, include Foreign currency assets (FCAs), Gold, Special Drawing Rights (SDRs) and RBI's Reserve position with International Monetary Fund (IMF). Expressed in US dollar terms, FCAs include the effects of appreciation/depreciation of non-US currencies, such as the euro, pound and the yen, held in the reserves.
- As per IMF, India's growth is expected to rebound to 7.2% in the 2017-18 fiscal and 7.7% in 2018-19 after disruptions caused by demonetization. The temporary disruptions (primarily to private consumption) caused by cash shortages accompanying the currency exchange initiative are expected to gradually dissipate in 2017 as cash shortages ease, the International Monetary Fund (IMF) said in its regional economic outlook.
- In a major restructuring in the PSU banking space, the government appointed heads of various public sector banks, as under:-
  - ❖ PNB Managing Director (MD) Usha Ananthasubramanian was appointed as the head of Allahabad Bank.

- ❖ Melwyn Rego of Bank of India will head the Syndicate Bank.
- ❖ Rajkiran Rai G, currently executive director of Oriental Bank of Commerce will head Union Bank of
- ❖ R Subramaniakumar, currently executive director of Indian Overseas Bank, has been made as its MD and CEO.
- ❖ Sunil Mehta, currently the executive director of Corporation Bank will head the PNB in place of Usha Ananthasubramanian.
- ❖ The executive director of Canara Bank Dinabandhu Mohapatra will be the MD and CEO of Bank of India.
- ❖ R A Sankara Narayanan, currently executive director of BoI will be the MD and CEO of Vijaya Bank.

According to experts, the changes were made in these public sector banks after a because of their non-performance in tackling non-performing assets (NPAs). Toxic loans of public sector banks (PSBs) rose by over Rs 1 lakh crore to Rs 6.06 lakh crore during April-December of 2016-17.

- The Reserve Bank of India (RBI) moved to make the joint lenders' forum (JLF) more effective, directing banks to not break any rules and to meet all deadlines. The regulator said any breach of rules would attract a monetary penalty. JLFs are meetings at which banks attempt to red-flag stress early and work to try and keep it in check by putting in place a corrective action plan (CAP). Although the mechanism has been place for some time now, decisions have been few and far between thanks to disagreements between lenders. With a view to facilitating consensus, the RBI lowered the threshold needed for implementing a CAP — decisions agreed to by a minimum of 60% of creditors by value and 50% of creditors by number will now be valid. Earlier, 75% of the lenders by value and 60% by number needed to sign off on a CAP.
- An estimated US\$ 770 billion in black money entered India during 2005-2014, US-based think tank Global Financial Integrity (GFI) said in its latest report. Nearly US\$ 165 billion in illicit money exited the country during the same period, the global financial watchdog said. During 2014 alone, about US\$ 101 billion black money entered the country while US\$ 23 billion exited, the report added.
- Global rating agency Fitch Ratings affirmed India's long-term foreign- and local-currency rating at 'BBB-', which is the lowest investment grade rating. India's sovereign ratings balance a strong medium-term growth outlook and favourable external balances with a weak fiscal position and difficult business environment, as per the report. However, the business environment is likely to gradually improve with the implementation and continued broadening of the government's structural reform agenda. Fitch forecasts India's real GDP growth to accelerate to 7.7 per cent in FY17 and FY18, from 7.1 per cent in FY16. It, however, flagged concerns that have bearing on ratings. First, weak public finances continue to work as constraining. It is revealed in high general government debt burden of 67.9 per cent of GDP ('BBB' median: 40.9 per cent) and wide fiscal balance of -6.6 per cent of GDP ('BBB' median: -2.7 per cent). Second, a significant contingent liability for the sovereign continues to emanate from public sector banks. The banking sector's non-performing loans (NPLs) problem is well recognised by authorities but continues to linger. NPLs are expected to rise to 9.7% of total loans by end-FY17, from 4.6% in FY15. Third, India's economy is less developed on a number of structural metrics than many of its peers. Average per capita GDP remains low, at \$1,714, compared with the 'BBB' range median of \$ 9,701. Governance standards also remain weak, Fitch added.

## PEOPLE IN NEWS

World Health Organization appointed **Amitabh Bachchan** as its Goodwill Ambassador for Hepatitis in South-East Asia Region to boost awareness and intensify action to stop the spread of hepatitis, which sickens and is one of the leading causes of liver cancer and cirrhosis.

Thirty-nine-year-old **Emmanuel Macron** was elected as the president of France, thus becoming the youngest President of the country.

Three Indian Scientists were elected as the Fellows of The Royal Society, a premier scientific academy of the United Kingdom and the Commonwealth, for their "outstanding contributions to science". They are: **Krishna Chatterjee** from Cambridge University, Subhash Khot from New York University and Yadvinder Malhi from Oxford University.

Justice **Leila Seth**, the first woman judge of Delhi High Court, passed away at the age of 86. Seth, who broke many a glass ceiling in the legal field, was the first woman to have topped the London Bar exam, first woman judge of the Delhi High Court and also the first woman chief justice of a state high court (Himachal Pradesh). Seth was also one of the three members of the Justice Verma Committee which was constituted in 2012 to recommend amendments to the Criminal Law so as to provide for quicker trial and enhanced punishment for criminals accused of committing sexual assault against women, post the gruesome December 16 gangrape in Delhi.

South Korea elected **Moon Jae-in**, a human rights lawyer who favors dialogue with North Korea, as its president, returning the nation's liberals to power after nearly a decade in the political wilderness and setting up a potential rift with the United States over the North's nuclear weapons program.

Justice (Retd.) **Mukul Mudgal** was elected as head of FIFA's governance committee at the world football governing body's 67th Congress in Bahrain's capital city of Manama.

US President Donald Trump nominated Indian-American **Neil Chatterjee** as a Member of Federal Energy Regulatory Commission (FERC) - an agency responsible for overseeing America's power grid and deciding on multibillion-dollar energy projects.

**Prabhat Kamal Bezboruah** and M S Boje Gowda were appointed chairmen of the Tea Board and the Coffee Board, respectively. Bezboruah is a leading tea association industrialist and Gowda is a renowned coffee grower. Bezboruah's tenure will run till November, 2018 and Gowda will be in the post till December, 2018. The Kolkata-based Tea Board of India is largely entrusted with regulating tea cultivation and export of tea. The Coffee Board, based in Bengaluru, looks after the interests of the country's coffee growers.

Seasoned diplomat **Vinay Mohan Kwatra**, currently a joint secretary in the Prime Minister's Office, was appointed as the next ambassador to France. A 1988-batch foreign service officer, Kwatra will succeed Mohan Kumar, who is retiring.

## SPORTS

**Arjun Maini**, driving for Jenzer Motorsports, created history by becoming the first Indian driver to win a GP3 race. The 19-year old scored his first win in two years while finishing six seconds ahead of Frenchman Dorian Boccolacci and teammate Alessio Lorandi of Italy.

**Harpreet Singh** fetched the first medal for India on the opening day of the Asian Wrestling Championships when he bagged a bronze in the Greco-Roman 80 kilogram category.

In the recently updated ICC T20 International team rankings, **India** was placed at the 4th position behind second placed England and third placed Pakistan. New-Zealand topped the list.

The **Indian national football team** scaled further heights to break into the top 100 of FIFA rankings. The rankings saw India perched at 100, one place above their April ranking of 101st. The Blue tigers are placed at 100 alongside Nicaragua, Lithuania and Estonia. The last time India had been in the top 100 was in 1996, with the 94th spot in February 1996 being the country's best ever FIFA ranking.

**Jhulan Goswami** became the highest wicket-taker in one-day internationals (181 wickets in 153 matches) breaking the world record held by Australia fast bowler Cathryn Fitzpatrick.

The top-seeded Indo-American pair of **Leander Paes** and Scott Lipsky defeated Argentine third seeds Leonardo Mayer and Maximo Gonzalez to win the Tallahassee Challenger title of the men's double.

**Lewis Hamilton** won the Spanish Grand Prix - a Formula One motor race which is one of the oldest of its kind in the world.

**Rafael Nadal** beat Dominic Thiem to win his fifth Madrid Open title.

Three Indian women wrestlers, **Sakshi Malik**, Divya Kakran and Vinesh Phogat, settled for a silver medal each in their respective weight categories at the Asian Wrestling Championship in New Delhi. All the three Indians lost to their respective Japanese opponents, who proved to be too strong for them.

## MISCELLANEOUS

### World

- Dubai has become the first city to get its own Microsoft-designed font. The typeface comes in both Latin and Arabic script, and will be available in 23 languages. Government bodies have been told to use it in official correspondence.
- A global cyberattack, Ransomware, crippled nearly hundred countries, including India, by stealing a hacking tool called 'Eternal Blue' from the National Security Agency (NSA), America's powerful military intelligence unit.
- International Court of Justice stayed the death sentence given to Kulbhusan Jadhav by Pakistan military court on charges of 'spying'. The Hague-based International Court of Justice (ICJ) stayed his execution following India's submission that Jadhav was kidnapped from Iran where he was involved in business after retiring from the Navy.
- India was unanimously elected as the President of the UN-Habitat - an organ of the United Nations' Organisation (UNO) that promotes socially and environmentally sustainable human settlements across the world.
- Turkey, Russia and Iran, the main sponsors of the Syria peace talks in Kazakhstan, signed a deal to create "safe zones" inside the war-torn country, in one of the most concrete steps yet to ending the conflict.

### India

- The Centre declared the entire Assam as a "disturbed" area under the Armed Forces (Special Powers) Act -- the AFSPA -- for three more months, citing various violent activities by insurgent groups ULFA, NDFB and others.
- India successfully launched the South Asia Communication Satellite GSAT-9, fully funded by it and touted it as an "invaluable gift" to its South Asian neighbours, which would provide communication and disaster support to the region.
- The Supreme Court sentenced a sitting judge, C.S. Karnan of the Calcutta high court, to six months of imprisonment, holding him guilty of contempt of court. He is the first serving high court judge to be sent to prison for contempt.
- The strategic anti-Naxal operations command headquarters of the CRPF was shifted from Kolkata to Chhattisgarh by the Centre in the wake of 37 men of the paramilitary being killed by Naxals in a span of less than two months.
- World's highest railway bridge (35 metres taller than the Eiffel Tower) is to come up over the Chenab River in Jammu and Kashmir at a cost of around Rs. 1,100 crore in around two years from now. The bridge will connect Bakkal (Katra) and Kauri (Srinagar).



## AWARDS & HONOURS

Comedian-actor Kapil Sharma and Baywatch star Priyanka Chopra will be honoured with **Dadasaheb Phalke Academy Award**. The Dadasaheb Phalke Academy has been honouring talent from the Hindi and regional film industry since the year 2000. This award is different from the Dadasaheb Phalke Award which is India's highest award in cinema.

Rifleman Brijesh Thapa who served with the UN Organisation Stabilization Mission in the Democratic Republic of the Congo (MONUSCO) and Private Ravi Kumar who was deployed with the UN Interim Force in Lebanon (UNIFIL) were honoured with the **Dag Hammarskjöld Medal** on the International Day of UN Peacekeepers observed on May 24.

Indian scientist Shrinivas Kulkarni won the prestigious **Dan David Prize** for his contribution in the field of astronomy. He is a professor of astrophysics and planetary science at California Institute of Technology in Pasadena. The \$1 million prize is a joint international enterprise endowed by the Dan David Foundation headquartered at Tel Aviv University. Three Dan David prizes of \$1 million each are given every year in the categories of "Past," "Present" and "Future" to people around the world who have made outstanding contributions to humanity in the sciences, humanities, or through their work in civil society. The "Future" category this year is dedicated to astronomy and will be shared by Prof. Kulkarni, Andrej Udalski of the University of Warsaw and Neil Gehrels of NASA for their discoveries on time-domain astrophysics.

The President of India presented the **Hindi Sevi Samman Awards** for the year 2015. These Awards were instituted by Central Hindi Institute, Agra in 1989. The scholars received awards in 12 different categories for their contribution in the field of Hindi language and literature.

Bollywood actor Jacqueline Fernandez received the **International Humanitarian Award** and writer Jeffrey Archer the Lifetime Achievement Award at a ceremony that recognised the work of charity organisations in the UK and abroad.

Munnar, Kerala's popular hill station with sprawling tea plantations and winding lanes, won the award for 'Best Destination for Romance' at the **Lonely Planet Magazine Indian Travel Awards 2017**.

Satyabrata Rout, a professor from the Department of Theatre Arts, S N School of Arts and Communication, University of Hyderabad (UoH) was awarded the **Sangeet Natak Akademi Puraskar** for the year 2016. The Sangeet Natak Akademi Puraskar (Akademi Award) is an award given by the Sangeet Natak Akademi, India's National Academy of Music, Dance & Drama. It is the highest Indian recognition given to practising artists.

Rohan Chakravarty, a young Indian wildlife and environment cartoonist won this year's **WWF International President's Award** for his efforts to inspire change and attitudes towards nature. The award is the global conservation organization's top accolade to recognize outstanding leadership in young conservationists from around the world.

## BUSINESS & CORPORATE

Delhi-based **Bharat Sanchar Nigam Ltd (BSNL)**, an Indian state-owned telecommunications company signed agreements with Facebook, Mobikwik, and Disneyland India to commemorate World Telecommunication and Information Society Day, which is celebrated worldwide on May 17. The tie-up aims to increase BSNL's foothold amongst Indian consumers with its Internet and value-added services. Also, it's a step towards gaining an edge over private players such as Airtel, Vodafone, Reliance Jio and more, currently dominating the market share in the country.

**Google's** vice-president for South East Asia and India, Rajan Anandan was appointed new chairman of Internet and Mobile Association of India (IAMAI).

**Gujarat Cooperative Milk Marketing Federation (GCMMF)** signed an agreement with Indian Space Research Organisation (ISRO) for fodder acreage assessment using satellite observation and space technology GCMMF markets its products under the brand name of Amul.

In order to promote entrepreneurship in the country, the Government of India amended the definition of a **Startup**. The following significant changes have been made to the definition of Startups –

- ❖ Age of Startup increased: Taking into account the long gestation period by Startups to establish, an entity shall be considered as a Startup up to seven years from the date of its incorporation/ registration (from earlier 5 years). However, in the case of Startups in the Biotechnology sector, the period shall be up to ten years from the date of incorporation/ registration.
- ❖ No Letter of Recommendation required: No letter of recommendation from an incubator/industry association shall be required for either recognition or tax benefits
- ❖ Potential of Job and Wealth Creation: The scope of definition has been broadened to include scalability of business model with potential of employment generation or wealth creation.

**Tata Group** is the most valuable brand in India at an estimated \$13.1 billion, according to Brand Finance, a global brand valuation and strategy consultancy firm. Tata topped the list of India's 100 most valuable brands once again despite its value declining 4% from \$13.7 billion in 2016. Mobile operator Airtel, with an estimated valuation of \$7.7 billion, ranked second in the list, followed by insurer Life Insurance Corporation of India (LIC) with \$6.8 billion.

## BILLS / ACTS / COMMITTEES / SCHEMES / POLICIES

- The Union Cabinet approved the Interest Subvention Scheme (ISS) for farmers for the year 2017-18. This will help farmers getting short term crop loan up to Rs. 3 lakh payable within one year at only 4% per annum. The Government has earmarked a sum of Rs. 20,339 crore for this purpose. The interest subvention will be given to Public Sector Banks (PSBs), Private Sector Banks, Cooperative Banks and Regional Rural Banks (RRBs) on use of own funds and to NABARD for refinance to RRBs and Cooperative Banks. The Interest Subvention Scheme will continue for one year and it will be implemented by NABARD and RBI. The objective of the scheme is to make available at ground level, agricultural credit for Short Term crop loans at an affordable rate to give a boost to agricultural productivity and production in the country.
- The Union Cabinet approved the Joint Declaration of Intent (JDI) between Germany and India regarding cooperation in the sector of alternative medicine. The signing of the JDI will enhance bilateral cooperation between the two countries in the areas of traditional/alternative medicine. Initiation of collaborative research, training and scientific capacity building in the field of alternative medicine under the JDI between the two countries would contribute to the enhanced employment opportunities in the AYUSH sector.
- In a significant decision to fast-track India's domestic nuclear power programme, and give a push to country's nuclear industry, the Union Cabinet gave its approval for construction of 10 units of India's indigenous Pressurized Heavy Water Reactors (PHWR). The total installed capacity of the Plants will be 7000 MW. The 10 PHWR project will result in a significant augmentation of nuclear power generation capacity.
- The Union Cabinet gave its ex-post facto approval to the Memorandum of Understanding (MoU) between India and Australia on Cooperation in Combating International Terrorism and Transnational Organized Crime.
- The Union Cabinet gave its ex-post facto approval to Pan-India implementation of Maternity Benefit Program which now has been extended to all districts of the country w.e.f. 01.01.2017. The Maternity Benefit Program will provide compensation for the wage loss in terms of cash incentives so that the women can take adequate rest before and after delivery and not be deprived of proper nutrition. The total cost of the proposal for the period from 01.01.2017 to 31.03.2020 including Central and State Government share is Rs.12,661crore.
- The centre launched an aggressive new campaign titled 'Darwaza Band' to promote toilet use and freedom from open defecation across the country's villages. The campaign produced by the MDWS (Ministry of Drinking Water & Sanitation) under Swachh Bharat Mission has been supported by the World Bank and is being rolled out countrywide immediately after the launch. The Amitabh Bachchan series of ads encourages behaviour change in men who have toilets but are not using them. The Anushka Sharma series of ads is a clarion call for women who are more affected by this problem to stand up for this issue in their village and influence a positive change. These have been developed by Lowe Lintas, Mumbai under a World Bank Project.

- Telecom Minister Manoj Sinha launched a skill development scheme named after RSS ideologue Pandit Deen Dayal Upadhyaya that will train rural youth to maintain mobile towers, repair optical fibres and fix other communication technologies across India. The scheme will be initially implemented in UP, Bihar, Odisha, Punjab and Haryana.
- India and Germany inked 12 agreements on a range of issues like trade, skill development, cyber security and terrorism.
- India and Spain signed seven agreements following talks between Prime Minister Narendra Modi and his Spanish counterpart Mariano Rajoy:-
  - ❖ Agreement for Transfer of Sentence Persons
  - ❖ MoU on Cooperation in Organ Transplantation
  - ❖ MoU on Cooperation in Cyber Security
  - ❖ MoU on Cooperation in Renewable Energy
  - ❖ MoU on Technical Cooperation in Civil Aviation
  - ❖ Agreement on visa waiver for holders of diplomatic passports.
  - ❖ MoU between Foreign Service Institute and Diplomatic Academy of Spain.

## ECONOMY & FINANCE

- Paytm unveiled the Paytm Payments Bank becoming the first bank to offer cashbacks on deposits. Customers will also be offered zero charges on all online transactions and no minimum balance requirement. The Payments Bank plans to roll out 31 branches and 3,000 customer service points in the first year. The company is aiming to replicate this success in the banking sector and further drive cashless transactions with the Paytm Payments Bank. The current Paytm Wallet will move to the Paytm Payments Bank in the same capacity.
- The Reserve Bank announced that it will reconstitute the oversight committee (OC) under its aegis to operationalise the banking ordinance for resolving the issue of bad loans that have soared to over Rs 8 lakh crore.
- The Goods and Services Tax (GST) Council backed the 1 July deadline for rolling out the unified indirect tax that will help create a single national market, and ensured that items of mass consumption bear the least tax burden. The council finalised a 4-slab service tax structure as against the single rate of 15% levied on all taxable services.
  - ❖ Under the new tax, rates will range from 5 to 28 percent, with 12 percent and 18 percent being the standard rates.
  - ❖ Most raw food items including milk will be exempted from tax.
  - ❖ Items such as cereals, which were taxed earlier at 5%, will now be zero-rated. Coffee, sugar, tea and edible oil will attract a lower GST rate of 5%. Capital goods, a key asset for the manufacturing sector, will be taxed at 28%.
  - ❖ Several daily-use items such as hair oil, toothpaste and soap have been kept in the 18%-slab instead of at 28%.
  - ❖ The reduction in the tax incidence is likely to ease inflation.
- The UN World Economic Situation and Prospects as of mid- 2017 report, said India is projected to achieve a 7.3 per cent growth in 2017, a downward revision from the 7.7 per cent forecast for the year made when the report was launched in January. The revised report, however, projected that India will achieve an impressive 7.9 per cent GDP growth in 2018, revising upwards its January estimates when it had said Indias growth will be 7.6 per cent next year.
- The Union Cabinet approved a policy for providing preference to 'Make in India' in government procurements. The new policy will give a substantial boost to domestic manufacturing and service provision, thereby creating employment. It will also stimulate the flow of capital and technology into domestic manufacturing and services. It will also provide a further thrust towards manufacture of parts, components, sub-components etc. of these items, in line with the vision of 'Make in India'.
- The Union Cabinet gave its approval for allocating 2.5% of the Central Road Fund (CRF) for the development of the National Waterways.

- The Union Cabinet gave its approval to Raising of Bonds of Rs. 2360 crores for Renewable Energy. The Bonds will be raised by the Ministry of New & Renewable Energy (MNRE) through the Indian Renewable Energy Development Agency (IREDA) during 2017-18. These funds will be used by MNRE in the approved programmes/schemes for solar park, green energy corridor, generation-based incentives for wind projects, CPSU and defence solar projects, viability gap funding for solar projects, roof-top solar, off-grid/grid-distributed and decentralized renewable power, investment in corporations and autonomous bodies etc.
  
- The Union Cabinet gave its approval to the phasing out of Foreign Investment Promotion Board (FIPB). The proposal entails abolishing the FIPB and allowing administrative Ministries/Departments to process applications for FDI requiring government approval.

## PEOPLE IN NEWS

**Amul Thapar** became only the second Indian-American judge of an appeals court with the United States senate confirming his appointment to the Cincinnati-based Sixth Circuit Court of Appeals.

Union environment minister **Anil Madhav Dave** passed away at the age of 60. He was a Member of Parliament from Madhya Pradesh.

**Anshu Jamsenpa**, the Arunachal Pradesh mountaineer, scripted history by becoming the first Indian woman to conquer the 8,848 feet Mount Everest for a fourth time.

Senior bureaucrat **Anurag Tripathy** was appointed as the secretary of the Central Board of Secondary Education (CBSE).

French President Emmanuel Macron appointed **Edouard Philippe** as France's new prime minister. This is the first time in modern French history that a president has appointed a prime minister from outside his party without being forced to by a parliamentary defeat.

Kerala Bharatiya Janata Party leader **George Kurian** was appointed Vice-Chairperson of the National Commission for Minorities or NCM. The National Commission for Minorities is responsible for safeguarding the constitutional rights of minorities in India.

In a rare feat, a young Indian IAS officer, **Haulianlal Guite**, who hails from Manipur, published a book titled "Confessions of a dying mind: the blind faith of atheism". The book billed as "the world's first philosophical novel for God", whose author is arguably the first Indian civil servant to write on philosophy since John Stuart Mill published On Liberty way back in 1858.

Former Punjab director general of police **Kanwar Pal Singh Gill**, popularly known as KPS Gill, died at the age of 82. Gill, a Padma Shri awardee, was known as the "supercop" for his extraordinary work in Punjab, when he was serving as the DGP of Punjab from 1988 to 1990 and then again from 1991 until his retirement. In former prime minister Indira Gandhi's regime, Gill commanded Operation Black Thunder to flush out militants hiding in the Golden Temple in 1998. Apart from his contribution in Punjab, he also worked for the Chhattisgarh Government as a security adviser to help control Naxal activities in 2006. Apart from working for the Indian Police Service, Gill was also an author, editor, speaker, consultant on counter-terrorism, president of the Institute for Conflict Management and president of the Indian Hockey Federation (IHF).

Reliance Industries Chairman **Mukesh Ambani** topped the Forbes list of 'Global Game Changers'. This is Forbes' second annual Global Game Changers list and includes 25 "intrepid business leaders" who are known to transform their industries and effect changes to the lives of billions of people around the globe.

Sir **Roger Moore**, the suave English actor best known for playing James Bond and Simon Templar in The Saint TV series, died at age of 89. He was appointed as a UNICEF Goodwill Ambassador in 1991, was Knighted for his service to charity by Queen Elizabeth II in 2003 and was appointed as a Commander of the Ordre des Arts et des Letters by the French Government in 2008.

**Ovais Sarmad**, a senior Indian official, was appointed as the deputy executive secretary of the United Nations Framework Convention on Climate Change (UNFCCC), under which the landmark Paris agreement was negotiated and adopted.

The government named Road Transport and Highways Secretary **Sanjay Mitra** as its new defence secretary in a top-level bureaucratic reshuffle. Mitra, 58, a 1982 batch Indian Administrative Service (IAS) officer of the West Bengal cadre, will have a fixed two-year tenure.

The World Health Organisation appointed Dr **Tedros Adhanom Ghebreyesus**, the former Ethiopian health minister, as its first ever director-general from Africa.



## SPORTS

**Bengaluru FC** were crowned champions of the 38th edition of the Federation Cup after they defeated Mohun Bagan in the final match of this football tournament.

India's **C.A Bhavani Devi** won the gold medal in the sabre event of the Turnoi Satellite Fencing Championship held at Reykjavik in Iceland, thus becoming the first Indian to win a gold medal in an international fencing event.

A seven-member High-Level Committee on Scouts and Guides under the chairmanship of **Harsh Malhotra** has suggested the constitution of an Enquiry Committee to look into the complaints and submit its report. The Committee also suggested that it is mandatory to revamp the Bharat Scout & Guides and Hindustan Scouts and Guides. This committee was constituted in October 2016 to conduct physical inspection of the infrastructure and assets of the two recognized Scouts and Guides Organizations.

**India** added six more gold on the concluding day to win all 10 gold medals on offer in the South Asian Junior Table Tennis Championships held in Sri Lanka.

**India's** compound men's archery team consisting of Abhishek Verma, Chinna Raju Srither and Amanjeet Singh defeated Colombia in a closely-fought final of the World Cup Stage 1 Championship in Shanghai.

**India** women's cricket team openers Deepti Sharma and Poonam Raut became the first-ever pair to share a 300-run stand in an One-Day International. The duo shared a 320-run stand against Ireland women.

**Indian** cricket team retained its top position in the latest ICC Test rankings followed by South Africa (second) and Australia (third).

India off-spinner **Ravichandran Ashwin** won the coveted International Cricketer of the Year award at the CEAT Cricket Rating (CCR) International awards 2017.

Mithali Raj, Team India's ace female cricketer grabbed the second position in the top 10 ODI rankings for female players, and Captain **Virat Kohli** became the only Indian to feature in the top 10 of the ICC one-day male cricketer rankings. The top three batsmen featured in the ICC ODI Rankings are South Africa's De Villiers (first rank), Australia's David Warner (second rank) and Kohli (third rank).

## MISCELLANEOUS

### World

- United States for the first time successfully tested its defence system against an intercontinental ballistic missile (ICBM).
- World No-Tobacco Day (WNTD) was observed across the world on 31 May.
- Nepal Prime Minister Pushpa Kamal Dahal 'Prachanda' resigned from his post.
- Hassan Rouhani was re-elected as the President of Iran.

### India

- The government announced that the Department of Industrial Policy and Promotion (DIPP) will now process the applications for grant of licence for manufacture of defence items. Earlier, the Home Ministry was carrying out this exercise.
- The Centre banned the sale of cattle for slaughter at animal markets across the country. Under a notification, titled the Prevention of Cruelty to Animals (Regulation of Livestock Markets) Rules, 2017, those who wish to sell cattle — bulls, cows, buffaloes, steers, heifers and camels — may do so only after they formally state that the animals have not been "brought to the market for sale for slaughter".
- Prime Minister Narendra Modi inaugurated India's longest bridge, spanning 9.3 km across the Brahmaputra, connecting Dhola in Arunachal Pradesh to Sadiya in Assam, The bridge, built at a cost of Rs2,056 crore by the ministry of road transport and highways, has been renamed as Bhupen Hazarika Bridge.
- Madhya Pradesh State government signed a memorandum of understanding (MoU) with IIT Kharagpur's Rekhi Centre of Excellence for the Science of Happiness on the development of a Happiness Index for measuring the well-being of the people of the state.