

May- 01

TNPSC BITS

- ❖ External Affairs Minister Sushma Swaraj has left for China to participate in a meeting of the foreign ministers of the Shanghai Cooperation Organisation (SCO). This is their first meeting after Wang was elevated as state councillor last month which makes him the top diplomat of the country in the Chinese hierarchy. He also continues to be foreign minister.
- ❖ Shri Rahul Kulshreshth, presently Ambassador of India to the Republic of Turkey, has been appointed as the next Ambassador of India to the Arab Republic of Egypt.
- ❖ Shri Sanjay Bhattacharya, presently Ambassador of India to the Arab Republic of Egypt has been appointed as the next Ambassador of India to the Republic of Turkey.
- ❖ Shri Ravi Thapar (IFS: 1983), presently Ambassador of India to Panama, has been concurrently accredited as the next Ambassador of India to Nicaragua.
- ❖ Tata Consultancy Services (TCS), the country's largest IT outsourcing company created history on Monday by becoming the first Indian company to reach the \$100 billion market capitalization (m-cap) mark.
 - Market capitalization is the value of a company that is traded on the stock market, calculated by multiplying the total number of shares by the present share price.
- ❖ Bihar Chief Minister Nitish Kumar released three books based on Mahatma Gandhi's Champaran movement of 1917. Nitish Kumar released the books titled-
 - 'Mister M K Gandhi Ki Champaran Diary' written by Arvind Mohan,
 - 'Champaran Andolan 1917' edited by Ashutosh Partheshwar and
 - 'Pir Muhammad Munis: Kalam Ka Satyagrahi' collected and edited by Srikant.
- ❖ The Egyptian Mohamed Salah's extraordinary debut season at Liverpool has been recognized with the Professional Footballers' Association Player of the Year award at the 45th PFA Awards at Grosvenor House in central London. He is the first Liverpool player since Ian Rush to score 40 goals in a season and has also matched Luis Suarez's record of 31 Premier League goals in a campaign.
- ❖ Union Cabinet has approved the renewal of long-term agreements (LTAs) for export of iron ore (lumps and fines) of grade +64% Fe content to Japan and South

Korea for another five years (2018 to 2023) through state-owned trading firm MMTC.

NATIONAL

Urban Development: Technological Solutions and Governance Challenges

- ❖ Two-day Regional Conference on “Urban Development: Technological Solutions and Governance Challenges” was held in Ahmedabad, Gujarat.
- ❖ The Conference was organized by the Union Ministry of Finance, in collaboration with the ASSOCHAM, Asian Infrastructure Investment Bank (AIIB), Research and Information System for Developing Countries (RIS), an autonomous research organization under the Ministry of External Affairs.
- ❖ The Conference was the third lead-up event to the 3rd Annual Meeting of AIIB scheduled to be held on 25th and 26th June 2018 in Mumbai.
- ❖ Before this Conference, two Regional Conferences have already been held at Kolkata and Vishakhapatnam.
- ❖ The themes of Kolkata and Vishakhapatnam Regional Conferences were Mass Rapid Transport Systems and Port and Coastal Infrastructure respectively.
- ❖ In total, eight such Regional Conferences will be held at different places in the country.

India-South Africa Business Summit

- ❖ The first-ever India-South Africa Business Summit will be held at the Sandton Convention Centre in Johannesburg, South Africa.
- ❖ The Summit will be held with the theme - United by Legacy, Unified for Prosperity - reflecting the shared histories of the two countries.
- ❖ The event is being organized by the high commission of India, in partnership with the ministry of commerce and industry, Invest India, Confederation of Indian Industry, and the Gauteng Growth and Development Agency.
- ❖ In the 25th year of establishment of diplomatic relations between India and South Africa, this is the first time such business summit to be held in South Africa or in India.



WTC - Delhi

- ❖ Taipei World Trade Centre (TWTC) launched its office in Delhi, ahead of Taiwan's first-ever expo that will showcase cutting-edge technology and smart city solutions in Delhi.
- ❖ Taiwan External Trade Development Council (TAITRA), which is the official body of the Taiwan government, has earlier given it proposal to establish the office in Delhi.
- ❖ This office is opened to improve the bilateral trade between India and Taiwan.
- ❖ Bilateral trade between India and Taiwan has increased to \$6.3 billion in December 2017.

UK - India Tech Alliance

- ❖ The NASSCOM and Tech UK, the leading technology trade bodies of India and UK launched a new UK-India Tech Alliance during Prime Minister visit to the UK.
- ❖ It encourages Indian companies active in the UK to deliver digital skills training opportunities as part of the cross-sector Digital Skills Partnership convened by the UK government.

Thank You India

- ❖ On 31 March, the Central Tibetan Administration held events in Dharamshala to thank India for being a gracious host to the exiled Tibetans over the last 60 years.
- ❖ The campaign is to mark the 60th anniversary of the Dalai Lama's arrival in India.

Simultaneous elections

- ❖ A draft white paper released by the Law Commission of India recommends holding of simultaneous elections to the Lok Sabha and the Assemblies, possibly in 2019.
- ❖ It suggests amending the Constitution to realize this objective.
- ❖ The commission is headed by former Supreme Court Judge Justice B.S. Chauhan.



Major Recommendations

- ❖ The commission says simultaneous elections were held in the country during the first two decades after Independence up to 1967.
- ❖ The white paper recommends that simultaneous elections may be restored in the nation by amending the Constitution, Representation of the People Act of 1951 and the Rules of Procedure of the Lok Sabha and Assemblies.
- ❖ The panel says that in case of mid-term elections, the new Lok Sabha or Assembly would only serve the remainder of the term of the previous Lok Sabha/Assembly and not a fresh term of five years.
- ❖ It also says that the Prime Minister/Chief Minister should be “elected” to lead by the full House like the Lok Sabha Speaker.

INTERNATIONAL

Head of Commonwealth

- ❖ Leaders of the Commonwealth countries in Commonwealth organization have agreed that Britain’s Prince Charles will be the next head of the organization after Queen Elizabeth.
- ❖ The decision was announced by leaders gathered for the Commonwealth Heads of Government Meeting in the UK.
- ❖ Elizabeth has led the Commonwealth since 1952 when she took over the role from her late father, George VI.
- ❖ However, the position is not hereditary and it is up to the leaders of the 53-member nations to select a successor.
- ❖ Commonwealth Heads of Government Meetings are usually held every two years.
- ❖ Commonwealth is a 53-member group which is mostly former British administered colonies.

Cuba's new president

- ❖ Miguel Díaz-Canel was officially named as the President of Cuba.
- ❖ He is elected as a president in the secret voting held in the country's National Assembly.
- ❖ It's the first time in nearly six decades that Cuba is being led by a man not named Castro.

- ❖ Cuba's National Assembly has elected Cuba's First Vice President Miguel Diaz-Canel to replace Raul Castro, who took over as Cuba's leader in 2006.
- ❖ Raul Castro will remain, the first secretary of the Communist Party of Cuba, a member of the National Assembly.
- ❖ It is the first time where the leader of the Communist Party and the leader of the government are different people.



Macroeconomic policies monitoring list

- ❖ The US Department of Treasury has included India in the monitoring list of its major trading partners that merit close attention to their currency practices and macroeconomic policies.
- ❖ The list was part of a semi-annual report on Macroeconomic and Foreign Exchange Policies of Major Trading Partners of the United States.
- ❖ The US Treasury Department report is required by Congress to identify countries that are trying to artificially manage the value of their currency to gain a trade advantage.
- ❖ It uses three parameters to determine currency manipulator
 - The bilateral trade surplus with the US to be \$20 billion,
 - current account surplus at 3% of country's GDP, and
 - net purchases of foreign currency to 2% of country's GDP over a year.
- ❖ India is sixth addition to the watch list which comprises China, Japan, South Korea, Germany, and Switzerland.

ECONOMY

Fugitive Economic Offenders Ordinance 2018

- ❖ The Union Cabinet has approved a proposal to promulgate Fugitive Economic Offenders Ordinance 2018 that provides for confiscating properties and assets of economic offenders who taken a loan from banks but took a flight to abroad without any repayment.

- ❖ It provides for confiscating assets even without conviction and paying off lenders by selling off the fugitive's properties.
- ❖ Such economic offenders will be tried under Prevention of Money Laundering Act (PMLA).
- ❖ According to the ordinance, a director or deputy director (appointed under the PMLA, 2002) may file an application before a special court (designated under the 2002 Act) to declare a person as a fugitive economic offender.
- ❖ Appeals against the orders of the special court will lie before the High Court.

STATES

Most Film Friendly State

- ❖ Madhya Pradesh has bagged the Most Film Friendly State Award given by the central government.
 - ❖ The award was given for Madhya Pradesh's efforts to ease filming in the state by creating a well-structured website, film-friendly infrastructure and more.
 - ❖ The award was earlier conferred on Gujarat and Uttar Pradesh.
 - ❖ Uttarakhand has been given a Special Mention certificate to recognize the efforts made by the state towards creating a film-friendly environment.
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