

September 16, 2017

Government signs \$76 Million loan deal with JICA to Upgrade Alang-Sosiya Shipyards

The Union Government has signed a loan deal with the Japanese International Cooperation Agency (JICA) for starting upgradation projects related to environment management plan at the Alang- Sosiya Shipyards in Gujarat. The project is to be executed by the Gujrat Maritime Board and is expected to be completed by the year 2022. Out of the \$111 million total cost, \$ 76 million will be given by JICA while the Gujarat Govt will put in \$25 million while the remaining \$10 million will be chipped in by the Union Ministry of Shipping.



Ministry of Corporate Affairs, CBDT ink MoU for Automatic and Regular Exchange of Information

The Union Ministry of Corporate Affairs and the Central Board of Direct Taxes (CBDT) have signed a MOU for automatic and regular exchange of information. The aim of the MOU is to curb the use of black money and to reign in shell companies. It is also aimed at misuse of corporate structure by the shell companies for various undesirable purposes.



Chennai-Vladivostok sea route: India's effort to counter China's OBOR



India is planning to launch a major connectivity initiative by connecting Chennai with the Russian port city of Vladivostok by a sea link. The shipping link will enable transportation of cargo between Chennai and Vladivostok in 24 days as compared to the 40 days it takes now. The proposed maritime route could compete with the Indo Japan Pacific to Indian Ocean corridor and China's OBOR.

Ministry of Railways permits m-Aadhar as one of the prescribed proofs of Identity for Rail Travel Purpose



The Ministry of Railways decided on the 13th Sept 2017 that M-Aadhar will be permitted to be used as one of the Identity proofs while travelling by train. M Aadhar is a mobile app launched by UIDAI in which a person can download his Aadhar Card on to his mobile. This will be accepted as the proof of identity for travel

Kerala to open India's first transgender exclusive clinics



On the 12th Sept 2017, the Kerala Govt opened the first transgender exclusive clinics at all government medical colleges across the State. The first such clinic will be opened

at Kottayam and will soon expand to other parts of the state.

Sachin Tendulkar launches Mission 24 to help the poorest of poor



On the 12th Sept 2017, Indian Cricket legend Sachin Tendulkar launched “Mission 24”, to improve the quality of life in one of the poorest localities of Mumbai. The project is carried out by NGO Apnalaya and Briha Mumbai Municipal Corporation. They would work for the next 24 months on M- East, Mumbai’s poorest ward. It has the maximum slum population in Mumbai.

USTDA signs MOU to develop Kolkata and Lucknow airports



The United States Trade and Development Agency has signed a MOU with Airports Authority of India on the 13th Sept 2017 to develop Kolkata and Lucknow airports. The MOU is part of a 20 year plan to develop the operational capacity and expansion plans of the two airports. The AAI has outsourced the work to Cincinnati based Landrum and Brown Co to draw up the master plan for the development.

North Korea fires missile over Japan in longest-ever flight



North Korea fired an intermediate-range missile over Japan into the northern Pacific Ocean on 15th Sept 2017, according to the United States and South Korean militaries, its longest-ever such flight and a clear message of defiance for its rivals. Since President Donald Trump threatened the North with “fire and fury” in August, Pyongyang has conducted its most powerful nuclear test and launched two missiles of increasing range over U.S. ally Japan. It tested its first-ever intercontinental ballistic missiles in July. The growing frequency, power and confidence displayed by these tests seems to confirm what governments and outside experts have long feared — North Korea is closer than ever to its goal of building a military arsenal that can viably target both U.S. troops in Asia and the U.S. homeland.

Mahendra Pal appointed CMD of IRCTC



Mahendra Pratap Pal has been appointed as the CMD of the IRCTC. This was announced on the 12th Sept 2017. He is currently the Director Finance of IRCTC. His tenure as CMD will be for a period of 5 years.

Nagaraja Sharma appointed as new CMD of United India Insurance Co



On the 13th Sept 2017, the Union Govt announced that it has appointed Nagaraja Sharma as the Chairman and Managing Director of United India Insurance Co Ltd. He is currently the Director and General Manager of UTI. Nagaraja Sharma succeeds

Milind Karat who retired a few months ago.

Foreign Exchange Reserves reach all time high of US \$ 400 billion for the first time in history

The country's foreign exchange reserves have touched \$400 billion for the first time. Four years

Forex reserves
of INDIA



after the rupee hit a historic low, the RBI's forex kitty has swelled by more than \$125 billion. The reserves act as a buffer to be used in challenging times. Data showed foreign exchange reserves rose by \$2.6 billion from the previous week to \$400.7 billion in the week ended September 8. Foreign currency assets mainly contributed

to the increase in the period. In 2017, foreign exchange reserves increased by \$40 billion.

Cassini burns up in skies over Saturn, ends 20-year mission



NASA's Cassini spacecraft disintegrated in the skies above Saturn early on September 15 in a final, fateful blaze of cosmic glory, following a remarkable journey of 20 years. Confirmation of Cassini's expected demise came about 7.55 a.m. EDT (5.25 p.m. IST). That's when radio signals from the spacecraft its last scientific gifts to Earth came to an abrupt halt. The radio waves went flat, and the spacecraft fell silent. Cassini actually burned up like a meteor 83 minutes earlier as it dove through Saturn's atmosphere, becoming one with the giant gas planet it set out in 1997 to explore. But it took that long for the news to arrive at Earth a billion miles away.

Four IIMs to get New Heads



The Ministry of Human Resource Development is set to appoint new chairmen for the Indian Institutes of Management at Jammu, Ranchi, Tiruchirappalli and Shillong, and has zeroed in on names for the positions. Camlin vice-chairman and executive director Shriram S Dandekar is set to be appointed chairman of IIM, Jammu. Chairman of Diamond India Ltd is set to be the chairman of IIM Ranchi. IIM Tiruchirappalli will also get a new chairman in Jalaj Dani, who resigned from Asian Paints months ago. The head of S.K. Bajoria Group Shishir Bajoria is set to be chairman of IIM, Shillong. The chairman of an IIM is an honorary, non-executive position. However, the chairman presides meetings of the Board of Governors. Names for the post are sent by a search committee and the government picks one of the names.

Goa to host 36th National Games 2017



On the 13th Sept 2017, it was announced that Goa will host the 36th National Games 2017. The event will be held in November 2017. The Goa govt has estimated the budgeted expenditure on the Games to be at Rs 400 crores. New infrastructure will be built ahead of the Games.