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TNPSC

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NATIONAL NEWS

• The Union Minister of Commerce & Industry and Civil Aviation, Suresh Prabhu, launched the logo and brochure of Logix India 2019 in New Delhi. 3-day Logix India 2019 is scheduled to take place in New Delhi from 31st January to 2nd February 2019.
  o It will be organized by the Federation of Indian Export Organisations (FIEO) to improve logistics cost effectiveness and operational efficiencies for India’s global trade.

• A non-profit organization named the India Autism Center (IAC) in association with the state government will build a world-class autism township near Kolkata at a cost of Rs 500 crore. This is a one-of-its-kind initiative, IAC, a non-profit organization under Section 8 of Companies Act, 2013 -will come up over a 52-acre plot at Sirakol in South 24 Parganas in the next five years.

• To bring back the tribal languages in circulation and prevent them from vanishing, Odisha government released lexicons of 21 tribal languages for multilingual education (MLE) purposes for elementary schools in tribal dominated districts.
  o Thus, this step towards tribal proficiency will help in better connection between the government functionaries and the tribal communities.

• To highlight the tourism potential of the North Eastern region in the domestic and international markets, The 3-day 7th International Tourism Mart (ITM) was held for the first time at the Pragna Bhawan in Agartala, Tripura. It was inaugurated by the Governor of Tripura, Prof. Kaptan Singh Solanki.

• The National Festival for Children of Child Care Institutions (CCIs)- “Hausla 2018” of the Ministry of Women and Child Development (MWCD) was inaugurated by the Secretary, Shri Rakesh Srivastava in New Delhi. The theme for the event is “Child Safety”.
  o In this festival Children will be participating in various events like Debate, painting competition, athletics meet, football, chess competition and Safe Neighborhood Day.

• The Uttarakhand government has decided to rename the Dehradun airport
after former prime minister Atal Bihari Vajpayee. The proposal to rename the Jolly Grant airport after Atal Bihari Vajpayee was approved by the state cabinet at a meeting chaired by Chief Minister Trivendra Singh Rawat.

- The cabinet also gave its nod to the setting up of the Uttarakhand State Agency for Public Services to ensure time-bound delivery of services and redressal of complaints.

**INTERNATIONAL NEWS**

- To have bilateral discussions dedicated to the priorities of the economic policy of the two countries, the 2-day 1st Russia—India Strategic Dialogue concluded in St. Petersburg, Russia.
  - The joint Russia—India Trade, Economic, and Investment Cooperation Development Strategy was also presented in the forum.

- **Ohio** is now the first U.S. state to accept tax payments in the form of crypto currency. The state will use BitPay, a crypto currency global payment system, to complete the process.
  - The launch of OhioCrypto.com, which will allow citizens to pay taxes with Bitcoin. Businesses in the US state of Ohio can now pay their taxes using Bitcoin (BTC), marking the first state within the nation to officially accept crypto currencies to pay for such transactions.

- Ukraine’s parliament has imposed martial law in the country to fight what its president called “growing aggression” from Moscow after a weekend naval confrontation off the disputed Crimean Peninsula in which Russia fired on and seized three Ukrainian vessels amid renewed tensions between the neighbors.
  - Russia and Ukraine blamed each other in the dispute that further ratcheted up tensions ever since Moscow annexed Crimea in 2014.

**ECONOMY**

- India and China amended their bilateral Double Taxation Avoidance Agreement (DTAA) to prevent tax evasion through exchange of information. The protocol
updated the existing provisions for information exchange to the latest international standards.
  o It also incorporated changes required to implement treaty-related minimum standards under the Base Erosion and Profit Shifting (BEPS) action reports.

- The Reserve Bank relaxed norms for external commercial borrowings (ECBs) by reducing the mandatory hedging provision to **70% from the current 100%**. The relaxed norms will apply to the ECBs with a maturity period between **3 and 5 years**.
  o The RBI also clarified that the ECBs raised prior to this circular will be required to mandatorily roll over their existing hedge only to the extent of **70% of outstanding ECB exposure**.

**AWARDS**

- **Sanjay Kumar**, Founder and CEO of Geospatial Media & Communications, was conferred the ‘Global Geospatial Industry Ambassador’ Award at the United Nations World Geospatial Information Congress held at Deqing city in China. This was given by the UN-GGIM (United Nations Global Geospatial Information Management).

**APPOINTMENTS**

- The Central Board of Direct Taxes (CBDT) member **Akhilesh Ranjan** was appointed as convenor of New Direct Tax Law Task Force, the committee which is drafting a new tax law and was constituted by the Government of India in November, 2017. He will replace former CBDT member Arbind Modi who retired in September this year.

**SCIENCE & TECHNOLOGY**

- **After seven months** of traveling through space, the NASA InSight mission has
landed on Mars. The 360-kg lander also shared its first photo from Mars, showing an area called Elysium Planitia, where it will dig five meters below the surface. In Sight will study the interior of Mars.

**SPORTS**

- Olympic medallist Saina Nehwal settled for silver, while Sameer Verma beat China’s Guangzu Lu to retain the Syed Modi International World Tour Super 300 tournament in Lucknow.
  - This was Verma’s third title in the ongoing year following his victories at the Swiss and Hyderabad Open. It helped him surpass Kenta Nishimoto at World No.8 and seal his spot in the year-ending BWF World Tour Finals.

**IMPORTANT DAYS**

- National Milk Day: November 26
  - To acknowledge the contribution of the ‘Father of White Revolution’, Dr Verghese Kurien towards Milk Revolution in the country, India celebrates National Milk Day every year on November 26.
  - National Milk Day is dedicated to Dr Verghese Kurien who was the architect of Operation Flood, the programme which led India from being 50th in the world in terms of milk production to become the largest producer in just a couple of decades.