

13 March 2018 Current Affairs

India announces USD 100 MI LoC for Mauritius

India has announced a new Line of Credit of USD 100 million for defense procurement by Mauritius as the two sides signed many agreements on the second day of President Ram Nath Kovind's visit. The agreements were signed after President Kovind held delegation-level talks with Mauritius Prime Minister Pravind Jugnauth and members of his Cabinet.

India tops list of arm buyer

Arms import by India increased by 24% between 2008-2012 and 2013-2017 period as per data on international arms transfers released by International Peace Research Institute. India is followed by Saudi Arabia, Egypt, UAE, China, Australia, Algeria, Iraq, Pakistan and Indonesia as the world top importers. The largest arms suppliers to India are Russia (62%), US (15%) and Israel (11%).

Sebastian Pinera sworn in as Chile's president

Businessman-turned politician Sebastian Pinera was sworn in as Chile's president, beginning what will be his second term in office after a four-year absence. Pinera, 68, was re-elected in last November elections, promising to lower taxes and boost investment, and will serve until 2022. According to Forbes magazine, Pinera is the fourth wealthiest man in Chile, with an estimated fortune of \$2.8 billion.

SBI reduces charges on non-maintenance of minimum balance

The country's largest lender, SBI has slashed charges for non-maintenance of Average Monthly Balance (AMB) in savings accounts by nearly 75 percent. The revised charges will be effective from April 01, 2018 and will benefit over 25 crore customers. The charges for non-maintenance of AMB for customers in Metro and Urban centers have been reduced from a maximum of Rs 50 per month to Rs 15

per month. Similarly, for Semi-Urban and Rural centers, the charges have been reduced from Rs 40 every month to Rs 12 and Rs 10 GST charges will be applicable over and above the rates specified above.

India attracts \$209 billion FDI in 2014-2017: Government

India has attracted reaching US \$208.99 billion foreign direct investment (FDI) during April 2014 to December 2017 period. The main sectors that received maximum FDI include services, computer software and hardware, telecommunications, construction, trading and automobile.

Bhandari Re-elected as Nepal President

Nepal's first woman president Bidya Devi Bhandari has been re-elected for a second term in office. Incumbent President Bhandari defeated Nepali Congress leader Kumari Laxmi Rai with an overwhelming majority in the presidential election. Ms. Bhandari secured 39,275 votes while the NC's Ms. Rai garnered 11,730 votes. She became Nepal's first woman President in 2015.

World Ocean summit 2018 concluded in Mexico

World Ocean Summit was held recently in Mexico's Riviera Maya. The summit is for business, government and environmental leaders to talk about the problems faced by the world's seas and to come up with solutions to protect the planet's vast ocean resources. World Ocean Summit's vision is of an ocean with robust health and vital economy

India's industrial production grew to 7.5%

India's factory production grew in January to 7.5% over the same month last year, and marginally over the 7.1% recorded in December 2017. The recovery in factory output in January was driven by a revival in manufacturing activity (8.7%) as well as electricity generation (7.6%). The sharp improvement in IIP is a positive trigger for the March quarter GDP which will be announced on 31 May.

Divorced Saudi mothers can now retain custody of children

In a historic decision, the Kingdom of Saudi Arabia has allowed the divorced mothers in the country to retain the custody of their children without filing lawsuits, provided there are no disputes between the parents. The announcement was made by the Centre for International Communication. With this decision, the women in the nation would no longer need to go through a lengthy legal battle to retain or win the custody of their children. They would be able to obtain the rights by simply submitting a request at a relevant court.

Sitanshu Kar became new PIB chief

All India Radio's News Services Division (NSD) director general Sitanshu Kar will be the next head of the Press Information Bureau (PIB). Kar, a senior Indian Information Service (IIS) officer, will take charge as PIB head on May 1. Doordarshan News DG, Ira Joshi will hold additional charge of DG of AIR's NSD with immediate effect.