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# Important Current Affairs 12th August 2017 with PDF

Here is an update containing all the important current affairs for 12th August July 2017. You can download the **Important Current Affairs 12th August 2017** with pdf capsule too.

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## [Current Affairs Quiz - 11th August 2017](#)

- **2-tier interest rate for savings A/Cs**
  - Indian Bank has introduced two tier interest rate structure for saving bank accounts.
  - The bank will offer 4% interest per annum for incremental balance over Rs 50 lakh and 3.50% per annum for balance up to Rs 50 lakh.
  - The new interest rate will be effective from August 16, 2017.
  - Indian Bank is headquartered in Chennai and is one of the top performing public sector banks in India.
- **First to purchase Eagle Ford shale oil**
  - IOC has bought 1.9 mn barrels of US crude in its 2nd import tender seeking oil from America, making it 1st Indian refiner to purchase Eagle Ford shale oil.
  - IOC bought 950,000 barrels of light sweet Eagle Ford shale oil & 950,000 barrels of heavy sour Mars crude from Trafigura.
  - Indian refiners have turned their sights to crude from US as they are keen to diversify their crude import sources.





- **India raises vegetable oil import taxes**
  - India, World's biggest buyer of vegetable oils, has raised import taxes on crude and refined edible oils to protect local oilseed farmers.
  - India doubled the import tax on crude palm oils to 15% and raised the import tax on refined palm oils to 25%, increasing the differential in duty by 10 percentage points.
  - India spends about \$10 billion a year to import palm oil from Malaysia and Indonesia
- **Pradhan commissions ICGS Shaurya**
  - MoS for Petroleum and Natural Gas Dharmendra Pradhan commissioned Indian Coast Guard Ship Shaurya in Vasco, Goa.
  - ICGS Shaurya is an offshore patrol vessel designed and built indigenously by Goa Shipyard, fitted with advanced navigation and communication equipment.
  - The ship is planned to be based at Chennai under the administrative and operational control of Commander Coast Guard Region.
- **Water as propellant for tiny satellites**
  - Engineers at Purdue University in US have designed & tested a micro propulsion system that uses liquid water as propellant for orbital manoeuvring of tiny satellites called CubeSats.
  - Pure water is chosen since it is green, safe, easy to use & free from risk of contaminating sensitive instruments.
  - CubeSats are poised to take over the sky in the future to carry out imaging & remote-sensing.
- **National anthem video in sign language**
  - Union Minister of State for HRD Mahendra Nath Pandey has launched an Indian National Anthem video in sign language.
  - Directed by filmmaker Govind Nihalani, 3 minute video features Bollywood actor Amitabh Bachchan along with physically challenged



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children performing anthem in sign language with the Red Fort in the background.

- The video was also launched in Goa, Bhopal, Chandigarh & Kolhapur.

- **David Rasquinha appointed Exim Bank MD**

- David Rasquinha has been appointed as the managing director of Export-Import Bank of India.
- The Appointments Committee of the Cabinet has approved his appointment to the post for three years.
- Rasquinha is at present Deputy Managing Director of Export-Import Bank Bank.

- **The Obelisk Gate' wins Best Novel 2017**

- Hugo Award for Best Novel 2017 was given to Nora K. Jemisin, an American writer for her work The Obelisk Gate.
- She landed the prestigious science fiction prize for 2nd year running, a year after she became the 1st black person to win the Hugo award for best novel.
- The awarded book was the 2nd in the trilogy that started with The Fifth Season which won Hugo Award for Best Novel in 2016.

- **Sebi ties up with SEO of Iran**

- SEBI has entered into a pact with its counterpart in Iran to promote technical assistance and facilitate cross-border co-operation in the area of securities regulations.
- It will facilitate mutual assistance and enable effective enforcement of laws and regulations governing the securities markets.
- The MoU was signed by Sebi chief Ajay Tyagi and SEO Iran chairman Shapour Mohammadi.

- **Most open economies globally for FDI**

- According to Economic Survey India has emerged as one of the most open economies in the world for receiving FDI.





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- Measures taken by govt have resulted in FDI equity inflow of \$43.4bn in 2016-17, which is 8% higher as compared to the previous year, also the highest ever.
- Services sector received the highest FDI equity inflows followed by Telecommunications & computer software and hardware.
- **Secretary to Vice President Naidu.**
  - Retired IAS officer I V Subba Rao has been appointed as the secretary to Vice President M Venkaiah Naidu.
  - Rao, a 1979 batch IAS officer of Andhra Pradesh cadre, retired from service as special chief secretary last year.
  - He has held several important posts in Andhra Pradesh and has served the UNESCO.
- **World's 3rd most funded private company**
  - With \$2.4 billion funding from SoftBank, Flipkart has become the 3rd most funded private company globally.
  - Flipkart till date has raised almost \$7 billion in capital, higher than that raised by Airbnb & Xiaomi.
  - Flipkart has been funded by global players like SoftBank, eBay, Tencent & Microsoft among others.
  - The top 2 are both ridehailing platforms - China based Didi Chuxing & US-based Uber.
- **RBI to pay Rs 30,659 cr dividend to govt**
  - RBI will pay Rs 30,659 cr dividend to govt for the year ended 30 June, less than half of what it paid in the previous year.
  - RBI had in previous year paid Rs 65,876 cr dividend to the govt.
  - Reduction in transfer of surplus to the govt could be due to factors like higher cost of printing new currency notes, cost of managing excess liquidity generated from phasing out of Rs 500 & Rs 1000 notes.
- **Pahlaj Nihalani Sacked**





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- Controversial censor board chief Pahlaj Nihalani has been sacked from his position. He will be replaced by Noted lyricist Prasoon Joshi.
- Nihalani took over as the chairperson of CBFC from Leela Samson in 2015, his 2 year-long tenure has been fraught with controversy.
- Joshi is a National Award-winning lyricist, and has worked on films such as Bhaag Milkha Bhaag and Neerja among other films.
- **Asbe appointed as the chief executive**
  - National Payments Corporation of India has appointed Dilip Asbe, its chief operating officer, to act as its chief executive officer.
  - This comes in wake of retirement of A. P. Hota, its founding managing director.
  - Asbe joined NPCI as its first employee in 2010 as its CTO & was elevated to position of COO in 2013.
  - Asbe is well known to be one of the driving forces behind UPI, BHIM, IMPS.
- **Milkha Singh appointed WHO ambassador**
  - Sprint legend Milkha Singh has been appointed as World Health Organisation's goodwill ambassador for physical activity in South-East Asia Region.
  - As goodwill ambassador he will promote WHO SEAR's non-communicable diseases prevention & control action plan.
  - With support of Milkha Singh WHO expects to promote & scale up physical activity in the region to be able to arrest & reverse NCD epidemic
- **International Youth Day**
  - International Youth Day is an awareness day designated by the United Nations, observed annually on 12 August.
  - The purpose of the day is to draw attention to a given set of cultural and legal issues surrounding youth.
  - The theme of International Youth Day 2017 is Youth Building Peace.





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- IYD was designated by the United Nations in 1999 with the adoption of Resolution 54/120.
- **Gujarat govt to give 'Namo' tablets**
  - Under a state govt scheme launched by CM Vijay Rupani, Around 3.5 lakh college students in Gujarat will get tablets at a subsidised rate of Rs 1,000.
  - Under this scheme, 1st year college students in the state will get 7-inch 'NAMO E-Tab' tablets by just paying Rs 1,000. Govt has allocated Rs 200 cr for this scheme.
  - NAMO E-Tab is acronym for 'New Avenues of Modern Education through Tablets'.
- **World's oldest man dies in Israel**
  - Holocaust survivor Yisrael Kristal, who last year was recognised by Guinness World Records as the world's oldest living man, died in Israel, aged 113.
  - Born in Poland on Sept. 15, 1903, he survived Auschwitz death camp, where his family members were killed by Nazis.
  - Mr Kristal was awarded a Guinness certificate as the world's oldest man on March 11, 2016, when he was 112 years & 178 days old.
- **Hike Messenger acquires Creo**
  - Hike Messenger has acquired Creo - A Bengaluru-based tech start-up that makes dual-SIM smartphone Mark 1.
  - Creo team will work on a developer platform to enable 3rd party developers to build services on Hike platform.
  - Creo in past have also launched hardware products that include media streaming dongles & smartphones.
  - Hike was launched in 2012 & has a user base of over 100mn as of Jan 2016.

**[Attempt Current Affair Quiz for 12th August 2017](#)**

