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# Important Current Affairs 18th August 2017 with PDF

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### Important Current Affairs 18th August 2017

- **Infosys CEO Vishal Sikka resigns**
  - Infosys chief executive officer Vishal Sikka resigned after being at the helm for a little more than 3 years.
  - Sikka was the first non-founder CEO of Infosys who took charge in 2014 and he will now be succeeded by chief operating officer Pravin Rao, who will be interim-MD and CEO.
  - After Vishal Sikka's abrupt resignation as CEO, Infosys shares plunged by 13% to a 52-week low.
- **Fortune's Annual '40 Under 40' List**
  - 5 Indian-origin persons, including Irish Prime Minister Leo Varadkar, have featured in Fortune's annual list of 40 young and influential people in the field of business inspiring others with their work.
  - Indian-origin persons who are included in the list are Divya Nag, Rishi Shah, Shradha Agarwal, Leila Janah, and Leo Varadkar.





- The list has been topped by French President Emmanuel Macron.
- **SBI planning IPOs of two RRBs**
  - SBI is planning initial public offerings of 2 regional rural banks in next one year, the first such move by a public sector bank.
  - SBI is preparing the ground to list Andhra Pradesh Grameena Vikas Bank & Saurashtra Gramin Bank to create value & increase efficiency.
  - RRBs were set up in 1975 with a view to develop rural economy & create a supplementary channel to cooperative credit structure.
- **Instamojo raises funds**
  - On-demand payments platform for small & medium businesses Instamojo has raised an undisclosed amount in pre-series B funding from AnyPay.
  - The funding marks AnyPay's foray into the Indian investment market.
  - Instamojo aims to extend its wallet share to 70% by 2019 & grow its merchant base by 400% in 2018.
  - Instamojo enables over 3,00,000 SMEs to build, manage & grow their business online.
- **Mahmood Takes Charge as Pak's High Comm**
  - Sohail Mahmood has assumed the charge of Pakistan's High Commissioner to India in New Delhi.
  - One of the senior-most officers of the Pakistan Foreign Service, he succeeds career diplomat Abdul Basit, who served as the country's envoy for 4 years.
  - He has wide experience in the diplomatic service having served in various Pakistan missions abroad including Washington and New York.
- **US, Japan Boost Defence Cooperation**
  - US & Japan have agreed to advance their multilateral security & defence cooperation with countries like India, South Korea & Australia.



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- Cooperation with other nations will help in employing diplomatic & economic pressure on North Korea to end its nuclear & ballistic missile program.
- Officials have encouraged China to take decisive measures to urge North Korea to change its course of action.
- **BSNL launches mobile wallet**
  - BSNL has unveiled its mobile wallet in partnership with MobiKwik to enable one-tap bill payment for its over 100 million subscribers.
  - With over 1.5 million merchants on the network, this is India's largest wallet by any telecom company.
  - The app will allow users to pay for online recharges, make bill payments, shop and book bus and train tickets.
- **Govt extends tax break for industry**
  - CCEA has given approval to the Scheme of providing budgetary support under GST for eligible industrial units in J&K, Uttarakhand, HP & north eastern states including Sikkim.
  - Industries in north eastern & Himalayan states will continue to get tax exemption till March 2027, albeit as refund, under GST.
  - Budgetary support of Rs 27,413 cr has been approved from July 1, 2017 till March 31, 2027.
- **Indian Army to get 6 attack helicopters**
  - India has approved the purchase of six Boeing Co.-made Apache AH-64E multi-role attack helicopters valued at Rs4,168 crore for the army.
  - The new agreement will be in addition to the 2015 decision to buy 22 Apaches & 15 Chinook heavy-lift helicopters worth \$3 billion for Air Force under a govt-to-govt deal with US.
  - Apaches have been used in conflicts in the Gulf, Kosovo, Afghanistan and Iraq.
- **CCEA approves proposal of DIPAM**





- Cabinet Committee on Economic Affairs has approved the proposal of DIPAM for the strategic disinvestment.
- The approval will help in speedy completion of strategic disinvestment transactions.
- The department will set up an alternative mechanism to decide on matters relating to terms and conditions of the sale from the stage of inviting of Express of Interests till inviting of financial bid.
- **Lakshya wins Bulgaria Open Int'l Series**
  - Young Indian shuttler Lakshya Sen clinched the Bulgaria Open International Series title after a hard-fought win over Zvonimir Durkinjak in the men's singles final in Sofia, Bulgaria.
  - He defeated second seed Zvonimir 18-21 21-12 21-17 in a 57-minute match.
  - Last year, he had won India International Series & clinched a bronze at the CPB Badminton and Sports Science Training Center in Thailand.
- **KVB inaugurates AADHAAR enrolment centre**
  - Karur Vysya Bank has unveiled Aadhaar Enrolment Centre following UIDAI's directive last month
  - It is the first private sector bank to provide this service, Bank has planned to expand the service to 75 more branches across India
  - Customers need to bring in the approved documents as proof of residence & identity, process of enrolment or updating the details in AADHAAR can be completed in 15 mins
- **GM India appoints Sanjiv Gupta**
  - General Motors India has announced the appointment of Sanjiv Gupta as the new President and Managing Director of the company.
  - The current President & MD Kaher Kazem will hand over the reins of the company to Gupta. Kazem has been appointed as the President and CEO of GM Korea.



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- Gupta will combine his role as GM India president and Managing Director with his finance leadership responsibilities
- **First power utility to use QR code**
  - Tata Power has become first power utility to introduce a QR code based bill payments system in India.
  - QR code linked to UPI will be printed on electricity bills & the customers can scan the QR code with BHIM app or any other UPI linked bank app and pay their bills without any hassle.
  - All bill details will be auto captured while scanning the QR code and the consumer can pay on his smartphone.
- **Aadhar must for subsidised farm loans**
  - RBI has made it mandatory for the farmers to link Aadhaar numbers to their accounts to avail subsidised farm loan.
  - Farmers can avail of short-term crop loans of up to Rs 3 lakh at subsidised interest rate of 7% that could go down to 4% on prompt repayment.
  - RBI has also announced an interest subvention of 2% for the first year on loans that have been restructured following natural calamities.
- **Mamta Suri takes charge as ED**
  - Dr. Mamta Suri has taken charge as Executive Director, Insolvency and Bankruptcy Board of India.
  - Before joining IBBI, Dr. Suri was serving as Chief General Manager, Insurance Regulatory Development Authority of India.
  - IBBI is the regulator for overseeing insolvency proceedings and entities like Insolvency Professional Agencies, Insolvency Professionals & Information Utilities in India.
- **Veteran photographer S Paul dies at 88**
  - Veteran photographer S Paul died in New Delhi at the age of 88.





- Paul received recognition & fame as a professional photographer when his pictures were selected for publication in 3 renowned British publications - Amateur Photographer, Miniature Camera and Miniature Camera World.
- He was the first Indian to be profiled by The British Journal of Photography in 1967.
- **Neymar becomes goodwill ambassador**
  - World's most expensive player Neymar has become Handicap International's 1st ever ambassador at a ceremony at UN in Geneva.
  - Neymar's mandate would be to advocate for rights of people with disabilities in poor countries, victims of natural disasters & conflicts.
  - Handicap International works for disabled people who are living in poverty & has also won a Nobel Peace Prize.
- **North Koel Reservoir Project**
  - The Union Cabinet approved proposal to complete the balance works of North Koel Reservoir Project in Bihar, stalled since 1993.
  - Completion of the North Koel Reservoir Project will create annual irrigation potential for 1,11,521 hectares of agricultural land (91,917 hectares in Bihar and 19,604 hectares in Jharkhand).
  - The construction of the project was originally started in the year 1972.
- **Long Term Irrigation Fund approved**
  - The Cabinet on Wednesday gave its approval for raising Extra Budgetary Resources of upto Rs 9020 crore during the financial year 2017-18.
  - The funds will be raised by NABARD through the issuance of Bonds at 6% per annum as per requirement.
  - The LTIF will be for the implementation of Accelerated Irrigation Benefits Programme works of 99 ongoing prioritised irrigation projects.



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