

WEEKLY

CURRENT AFFAIRS CAPSULE

30TH SEPTEMBER – 06TH OCTOBER 2018

DOWNLOAD
THE APP



GET IT ON
Google Play



testbook.com

Table of Contents

Awards & Honours	3
Days & Events	3
International Affairs	4
National Affairs	5
India & World	6
Personalities in News	6
Environment	7
Government Policies & Schemes	7
Science & Technology	8
Committees & Recommendations	8
Business & Economy	9
Sports	10
Defence	10
Polity	10

Awards & Honours

Nobel Prize Peace prize to Mukwege and Nadia

- The Nobel Peace Prize 2018 was won by Denis Mukwege and Nadia Murad.
- The award has been presented to the two figures who have brought attention to ending sexual violence in armed conflict.
- Mukwege is a gynecologist helping victims of sexual violence in the Democratic Republic of Congo, and Nadia is a Yazidi rights activist and survivor of sexual slavery by Islamic State.

Maruti Suzuki gets the National Safety Award

- Maruti Suzuki has been awarded the 'National Safety Award' by Ministry of Labour and Employment.
- The award is for excellence in industrial safety in the automobile category for the year 2016.
- The prestigious award is given annually in recognition of outstanding safety performance of industrial establishments.
- Maruti Suzuki has developed a three-tier safety governance structure.

Rail Min won 'Swachhta Hi Seva' award

- The Ministry of Railways has been declared the best department for its contribution to "Swachhta Pakhwada" under the "Swachhta Hi Seva" category of awards.
- The award was presented to the Railway Ministry, on the fourth anniversary of the Swachh Bharat Mission.
- The 'Swachhta Hi Seva' campaign was launched in 2017.

Nobel Prize in chemistry awarded

- The 2018 Nobel Prize in Chemistry was awarded to Frances H. Arnold, George P. Smith and Sir Gregory P. Winter on 3 October 2018.
- They were awarded for their work on harnessing the power of evolution to develop new proteins used in drugs and medical treatments.
- Frances H Arnold, George P Smith and Gregory P Winter will share the prize of 9 million Swedish kronor.

Lilima to receive Ekalabya Puraskar, 2018

- Hockey player Lilima Minz from Odisha has been selected for the prestigious Ekalabya Puraskar, 2018.
- The annual award is instituted by the charitable wing of Indian Metals & Ferro Alloys (IMFA) comprises of a cash prize of Rs 5 lakh along with a citation.
- Ekalabya Puraskar has been instituted to promote literature, sports, the arts, culture, and other socially meaningful activities.

PM Modi received UNEP Champions of the Earth

- PM Narendra Modi received the United Nations highest environmental honour, the UNEP Champions of the Earth award at New Delhi.
- The award is presented by UN Secretary-General Antonio Guterres.
- The award was announced on 26th Sept, on the sidelines of 73rd UN GA in New York.
- The annual prize is awarded to leaders from government whose actions had a positive impact on the environment.

Ashkin, Mourou, Strickland won Nobel Prize

- Scientists Arthur Ashkin, Gerard Mourou and Donna Strickland won the 2018 Nobel Prize for Physics.
- They were awarded for their work in the field of lasers used for surgery as well as scientific study.
- **Ashkin invented optical "tweezers"** that could grab particles, atoms, viruses and other living cells.
- Mourou and Strickland separately created the shortest and most powerful laser pulses ever.

NALCO CMD conferred with NIPM Ratna award

- NALCO CMD Dr Tapan Kumar Chand was conferred with the 'NIPM Ratna Award' at the 37th NIPM Annual National Conference (NATCON-2018).
- He was given the award for his contribution to People Management & Strategic Leadership.
- National Institute of Personnel Management (NIPM) is the highest body of HR professionals in India.
- NIPM organized the NATCON-2018 at Pune.

Nobel Prize for medicine

- Two immunologists, James Allison of the US and Tasuku Honjo of Japan won the 2018 Nobel Prize in medicine.
- They won the prize for the discovery of cancer therapy by inhibition of negative immune regulation.
- They will receive their prize at a formal ceremony in Stockholm on 10th December.
- Allison and Honjo also have won the Tang Prize in 2014 for their research.

VP to give "Vayoshreshtha Samman-2018"

- The Vice President of India M. Venkiah Naidu gave "Vayoshreshtha Samman-2018" to senior citizens on October 1, 2018.
- The award is given to eminent senior citizens and institutions in recognition of their services towards the cause of the elderly persons.
- Vayoshreshtha Samman is a Scheme of National Awards instituted by the Ministry of Social Justice & Empowerment.

Days & Events

Indian Int Science Festival Inaugurated

- A four-day India International Science Festival (IISF) 2018 was inaugurated in Lucknow, Uttar Pradesh on 5 October 2018.
- The theme of this edition of Science Festival is "Science for Transformation".
- Another feature of IISF-2018 was 'Mega Science and Industry Expo' that highlighted the outstanding contributions of India in the field of science, technology, and industry.

World Teachers' Day observed on October 5

- World Teachers' Day, also known as International Teachers Day, is held annually on October 5.
- International Teachers Day is observed to commemorate the "Teaching in Freedom" pact signed on October 5, 1966 in Paris.
- The theme for 2018 is 'The right to education means the right to a qualified teacher'.
- Every year, UNESCO celebrates the day to promote the teaching profession.

World Animal Day: 4 October

- October 4th marks the World Animal Day, an international day of action for the rights and welfare of animals that is celebrated all around the world.
- The main focus of the Animal Day is to protect the endangered species, natural habitat and welfare of the animals
- The day started in 1931 in Florence, Italy to highlight the difficult state of endangered species.

Birth anniversary of Lal Bahadur Shastri

- The nation celebrates the 114th birth anniversary of **India's second Prime Minister** Lal Bahadur Shastri on October 2.
- He was the 2nd Prime Minister of India and a senior leader of the Indian National Congress political party.
- **Prime Minister visited the Vijay Ghat to pay tributes to the former prime minister.**
- **Shastri coined the slogan 'jai jawan jai kisan'.**

Int Day of Non-Violence observed on Oct 2

- The International Day of Non-Violence is observed on 2 October in honor of the birthday of Mahatma Gandhi.
- The International Day of Non-Violence is a global observance that promotes non-violence through education and public awareness.
- On 15 June 2007 the United Nations General Assembly establish 2 October as the International Day of Non-Violence.

Int Day of Older Persons observed on 1st Oct

- International Day of Older Persons is observed on 1st October every year.
- The theme for 2018 is 'Celebrating Older Human Rights champions'.
- The objective of the International Day for Older Persons is to recognise the contributions of older persons and to examine issues that affect their lives.

International Affairs

Suu Kyi stripped of Canadian citizenship

- Myanmar leader Aung San Suu Kyi became the first person to be stripped of honorary Canadian citizenship on 2 Oct 2018.
- The decision was made over her refusal to call out atrocities by her nation's military against the Rohingya Muslim minority.
- The move was made official after Canada's Senate voted to revoke the symbolic honour.
- The House of Commons granted the privilege to Suu Kyi in 2007.

ADB sanctions USD 180 million to Nepal

- The Asian Development Bank (ADB) has sanctioned a soft loan of \$180 million for the upgradation of Nepal's 1,000 km-long East-West Highway.
- The project will improve and rehabilitate about 87 km between Kanchanpur and Kamala on the East-West Highway.
- The improvement of the road will boost the efficiency of Nepal's transport system.

Mount Soputan erupts in Indonesia

- Indonesia's Mount Soputan volcano erupts on the tsunami-hit island of Sulawesi.

- The authorities raised the volcano's status to Level III of the four-level national alert system.
- It is about 1,000 km from the town of Palu where a 7.5 magnitude earthquake triggered a tsunami.
- Indonesia is situated on the Pacific "Ring of Fire", where frequent quakes and volcanic activity strikes.

Stamps on International Day of Non-Violence

- The UN postal agency issued a new collection of stamps in commemoration of the International Day of Non-violence, marked on Mahatma Gandhi's birth anniversary.
- Stamps feature artistic interpretation of 'The Knotted Gun', an iconic global sculpture.
- The sculpture was created by the Swedish artist Carl Fredrik Reuterswrd as a tribute to Beatles member John Lennon after his murder.

WHO launched global guidelines on sanitation

- The World Health Organization (WHO) launched the first global guidelines on sanitation and health.
- The WHO said that by adopting its new guidelines, countries can significantly reduce diarrhoeal deaths due to unsafe water and poor sanitation and hygiene.
- The new guidelines were developed because current sanitation programmes are not achieving anticipated health gains.

U.S., Canada agree on free trade pact

- Canada and the U.S. have agreed on a new free trade pact that will include Mexico.
- The new trade deal will be known as the United States-Mexico-Canada Agreement (USMCA).
- USMCA replaces the nearly 25-year-old North American Free Trade Agreement (NAFTA).
- The trade pact will come up for review every six years.

National Affairs

Museum of Goa plans 'flying art'

- The Museum of Goa (MoG) Foundation will hold a "colourful flying exhibition" titled "Freedom is in the air" from 10 to 30th November 2018.
- The exhibition is being organised to celebrate the striking down of Section 377 of India Penal Code by the Supreme Court of India.
- An airborne installation in the colours of the rainbow is being planned as part of the event.

NGT allowed Chardham Mahamarg Vikas Pariyojna

- The National Green Tribunal has cleared the 'Chardham Mahamarg Vikas Pariyojna'.
- The project proposes to provide all-weather connectivity to four holy towns of Uttarakhand.
- NGT formed a committee to monitor the project.

- The committee will be headed by former Uttarakhand High Court Judge Justice U C Dhyani to oversee the implementation of Environment Management Plan (EMP) of the project.

'Methanol Cooking Fuel Program' launched

- Northeast and Assam Petro-chemicals Ltd. launched Asia's first canister based and India's first 'Methanol Cooking Fuel Program'.
- 500 households inside the Assam Petro Complex will be the first pilot project.
- This technology handles methanol extremely safely, does not need a regulator or any piping system.
- Ritu Bordoloi became India's first owner of a cooking stove fuelled by methanol.

GI Tag for Alphonso from Konkan

- Alphonso from Ratnagiri, Sindhudurg, Palghar, Thane, and Raigad districts of Maharashtra got Geographical Indication (GI) tag.
- Alphonso is better known as 'Hapus' in Maharashtra.
- A GI tag is an indication used on products that have a specific geographical origin and possess qualities or a reputation that are due to that origin.

Property worth Rs 2.97 crores stolen from IR

- A recent data released by the Western Railway about the number of items sold from trains should put all of us to shame.
- Last year, passengers riding the trains stole 1.95 lakh towels, 81,736 bed-sheets, 55,573 pillow covers, 5,038 pillows, and 7,043 blankets.
- As per the report, a loss of around Rs 4,000 crores has been incurred by the Indian Railways over the last three fiscals.

NGT directs railways to submit action plan

- The National Green Tribunal has directed the railways to submit an action plan for maintaining cleanliness on platforms and tracks.
- The Comptroller and Auditor General (CAG) will conduct its performance audit at regular intervals.
- NGT also directed to follow the 'Swachh Railway Schemes – Standard Operating Procedures' and submit action report.

Swachh Survekshan Grameen Awards 2018

- Prime Minister Narendra Modi gave awards to top Ranked State, District and State based on the Swachh Survekshan Grameen 2018.
- Haryana was ranked as the best State while Satara District of Maharashtra was ranked as the best district as per the ranking undertaken by Swachh Survekshan Grameen 2018.
- Ministry of Drinking Water and Sanitation had commissioned "Swachh Survekshan Grameen-2018".

AFSPA extended in 3 districts in Arunachal

- The Union government has extended the Armed Forces (Special Powers) Act in three districts of Arunachal Pradesh declaring them as 'disturbed area'.
- The 3 districts are Tirap, Changlang, and Longding.
- Armed Forces Act, 1958 in these areas has been extended up to March 31, 2019 w.e.f. October 1, 2018.
- AFSPA grants special powers to the Indian Armed Forces in 'disturbed areas'.

Conference on 'Women in Detention' in Shimla

- First Regional Conference on 'Women in Detention and Access to Justice' was organised in Shimla on 4 October 2018.
- The conference was organised by the Bureau of Police Research and Development (BPR&D) in collaboration with the Prison Department, Himachal Pradesh.
- The Conference will be in the form of panel discussions with keynote speakers who are experts in the domain areas.

Redevelopment of Railway Stations by IRSDC

- The Union Cabinet has approved the redevelopment of Railway Stations by Indian Railway Stations Development Corporation Limited (IRSDC) as Nodal Agency.
- The redevelopment will be done through simplified procedures adapting various business model and for longer lease tenure of up to 99 years.
- IRSDC is a joint venture between IRCON and RLDA with a 51:49 equity shareholding

National Khadi Festival 2018 inaugurated

- A month-long National Khadi Festival 2018 has been inaugurated on 2 Oct 2018, by Union MSME minister, Shri Giriraj Singh.
- The fest is being organized by Khadi and Village Industries Commission at Mumbai.
- Various types of Khadi products of different states would be available at the festival.
- Around 100 institutions from all over of the country are participating in the exhibition.

SIDBI launched 'Udyam Abhilasha' campaign

- Small Industries Development Bank of India (SIDBI), had launched a National Level Entrepreneurship Awareness Campaign, Udyam Abhilasha on 2 October 2018.
- The campaign was launched in 115 Aspirational Districts identified by NITI Aayog.
- The campaign would create and strengthen cadre of more than 800 trainers to provide entrepreneurship training to the aspiring entrepreneurs.

testbook.com

testbook PASS

₹ 200
1 MONTH

₹ 400
4 MONTHS

₹ 599
1 YEAR

ATTEMPT ALL TESTS
ACROSS ALL EXAMS

SSC | Banking | Insurance
Railways | Engineering

SUBSCRIBE TODAY

PM inaugurated first assembly of the ISA

- Prime Minister Narendra Modi inaugurated the 1st Assembly of the International Solar Alliance on 2 October 2018 in New Delhi.

- The same event also marked the inauguration of the 2nd IORA Renewable Energy Ministerial Meeting, and the 2nd Global RE-Invest (Renewable Energy Investors' Meet and Expo).
- The Secretary-General of the United Nations, Mr Antonio Guterres, was present on the occasion.

Government took control of IL&FS

- The government of India took control of Infrastructure Leasing and Financial Services (IL&FS) on 1 October 2018.
- The government replaced its board and appointed new board members.
- Uday Kotak was named as non-executive chairman of the new board.
- The government moved the National Company Law Tribunal (NCLT) for replacing the IL&FS Board.

BCCI comes under RTI Act

- Central Information Commission brings The Board of Control for Cricket in India (BCCI) is covered under the RTI Act.
- CIC directed the BCCI to form, online and offline mechanisms to receive applications for information under the RTI Act within 15 days.
- The BCCI is the national governing body for cricket in India formed in December 1928.

New LNG terminal at Anjar inaugurated

- The Prime Minister, Narendra Modi inaugurated the Mundra LNG terminal, the Anjar-Mundra Pipeline Project and the Palanpur-Pali-Barmer pipeline project, at Anjar, Gujarat on 30 September 2018.
- The LNG terminal is promoted by Gujarat State Petroleum Corporation Ltd.
- India has two more LNG terminals, Dabhol in Maharashtra and Kochi in Kerala.

Peace Padyatra in in the Red heartland

- Around 150 people, from various states affected by the Maoist insurgency, will begin a 186-km long 'Peace Padyatra' on 1 Oct.
- The Peace Padyatra will start from the Shabri Gandhi Ashram in East Godavari district of Andhra Pradesh to the Jagdalpur town of Bastar.
- The padyatris will walk along the National Highway 30, which passes through the Sukma district of Chhattisgarh.

India & World

Indian and Russian Railways signed MoC

- A Memorandum of Cooperation (MoC) was signed between the Ministry of Railways and joint-stock company Russian Railways.

- It includes the implementation of a speed-upgradation project in the Nagpur-Secunderabad section.
- It also includes setting up of a single traffic-control centre for managing mixed traffic at the local level.

India & ADB signed \$110 million loan agreement

- The government of India and the Asian Development Bank (ADB) signed a \$110 million loan agreement.
- The loan will be used for the upgradation of 2,800 kilometres all-weather rural roads in the State of Madhya Pradesh under the Prime Minister's Rural Roads Program.
- The overall program is aimed at improving rural connectivity, facilitating safer and more efficient access to transportation.

India signed \$5.43 billion S-400 missile deal

- India and Russia signed a \$5.43 billion deal for five S-400 missile system on 5 October 2018
- The deal was signed during a summit between Prime Minister Narendra Modi and Russian President Vladimir Putin.
- The S-400 is one of the world's most advanced long-range air defence systems.
- China was the first nation to buy the S-400 missile system from Russia in 2014.

Delhi Declaration on Renewable Energy adopted

- 21 countries in the Indian Ocean Rim Association, IORA, adopted the Delhi Declaration on Renewable Energy in the Indian Ocean Region.
- Delhi Declaration calls for collaboration among IORA member states to meet the growing demand for renewable energy.
- The declaration was adopted at second IORA Renewable Energy Ministerial Meeting held in Greater Noida.

Operation Samudra Maitri to assist Indonesia

- India has launched 'Operation Samudra Maitri' to assist victims of earthquake and tsunami in Sulawesi Province of Indonesia.
- Two Indian Air Force (IAF) aircraft, C-130J, and C-17 departed carrying onboard medical personnel and relief material for Indonesia.
- Three Indian Naval Ships - INS Tir, INS Sujatha, and INS Shardul have also been mobilized to carry out disaster relief.

India and ADB Signed \$240 Million Loan

- The government of India and the Asian Development Bank (ADB) signed a \$240 million loan.
- The loan will be used for providing safe and sustainable drinking water in three districts of the state of West Bengal affected by arsenic, fluoride, and salinity.

- Water contamination due to arsenic and fluoride can lead to health problems including cancer and bone diseases.

Personalities in News

Mukesh Ambani named a richest Indian

- Reliance Industries Chairman Mukesh Ambani was named India's wealthiest according to Forbes' annual India's Richest 2018 list.
- He was named for the 11th consecutive year with a net worth of \$47.3 billion.
- Wipro's Azim Premji came second with a net worth of \$21 billion.
- Paytm's founder Vijay Shekhar Sharma was among the notable gainer this year.

Chanda Kochhar quits as ICICI Bank CEO

- ICICI Bank managing director and Chief Executive Officer (CEO) Chanda Kochhar on 4 October 2018 quit the bank.
- Kochhar was reappointed as a director on the board of bank's broking arm ICICI Securities in August 2018.
- Ms Kochhar will also relinquish office from the Board of Directors of the Bank's subsidiaries.

N. Ravi elected as PTI chairman

- N. Ravi, Publisher and former Editor-in-Chief of The Hindu, was unanimously elected Chairman of the Press Trust of India (PTI).
- Mr. Ravi succeeds Viveck Goenka, chairman and managing director of the Express Group.
- Also, Vijay Kumar Chopra, Chief Editor of the Punjab Kesari Group of newspapers, was elected as Vice-Chairman.

Barham Salih as new president of Iraq

- Iraq's Parliament has elected a veteran Kurdish Politician Barham Salih as the country's new President.
- Salih is a former prime minister of the Kurdistan Regional Government.
- He has named Shiite Adel Abdul Mahdi as Prime Minister of the country.
- The move will pave the way to form a new government, nearly five months after national elections.

Thangvellu- flag-bearer for Asian Para Games

- Rio Paralympic gold medallist Thangvellu Mariyappan is named as flag-bearer of the Indian contingent for the 3rd Paralympic Asian games.
- India will field its biggest ever contingent of 302 members for the games.
- 3rd Asian Para Games will be held in Jakarta, Indonesia from October 6-13.

- The official mascot of the Games is a Bondol eagle named Momo.

Government Policies & Schemes

Aviation Min released the policy on Digi Yatra

- The Union Minister of Commerce and Industry and Civil Aviation, Suresh Prabhu released the policy on biometric based digital processing of passengers at airports called "Digi Yatra".
- Digi Yatra Central Platform will be operational by end of February 2019.
- Bangalore & Hyderabad International Airports will be ready with pilot implementation by the end of February 2019.

Cabinet hikes MSP of Rabi crops

- Cabinet Committee on Economic Affairs (CCEA) has increased the Minimum Support Price (MSP) for Rabi crops.
- Increased MSP for the current financial year will be marketed in the 2019-20 season.
- The MSP of wheat has been raised by 105 rupees per quintal
- The MSP of Safflower by 845 rupees per quintal
- The MSP of Barley by 30 rupees per quintal
- The MSP of Masur by 225 per quintal
- The MSP of Gram by 220 per quintal

Nagaland CM launches vaccination campaign

- Nagaland Chief Minister Neiphiu Rio launched the Measles-Rubella Vaccination Campaign (MRVC) in the state.
- The campaign targets to vaccinate 4.72 lakh children in the age group of 9 months to 15 years.
- The vaccination will help children in battling Measles and Rubella and reduce mortality caused by these diseases.

Odisha launched own food security scheme

- The Odisha government has launched its own food security scheme on 2 October 2018.
- The scheme will be benefiting 25 lakh people who were left out of the National Food Security Act.
- The beneficiaries will get 5 kg of rice per person per month at the rate of Rs. 1 per kg.
- Each poor man will get 5 kg of rice per month as per the provision of the National Food Security Act, 2013.

Assam government launched pension scheme

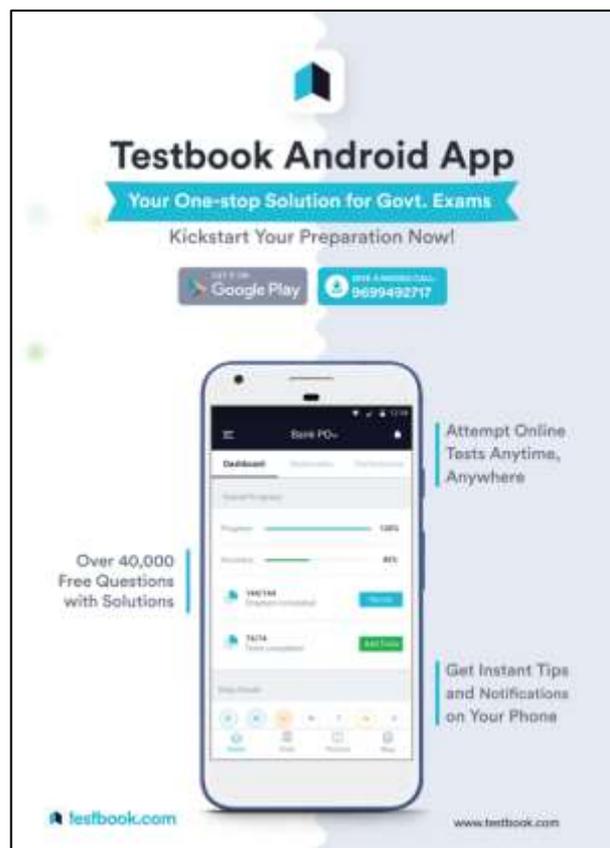
- Assam government launched pension scheme covering all senior citizens of the state.
- The name of the pension scheme is 'Swahid Kushal Konwar Sarbajanin Briddha Pension Achoni'.
- All senior citizens above 60 years of age are entitled to get the benefit of the scheme through Direct Benefit Transfer (DBT) to their bank accounts.

PPC launched on 2nd October 2018

- The Central government launched its People's Plan Campaign (PPC) for panchayats from October 2, 2018, with the slogan "Sabki Yojana Sabka Vikas".
- During the campaign, structured Gram Sabha meetings will be held for preparing Gram Panchayat Development Plan (GPDP) for the next financial year 2019-2020.
- GPDP aims to strengthen the role of elected Panchayat leaders and Women.

Niwari is 52nd district of MP

- The Madhya Pradesh government announced the creation of a new district 'Niwari'.
- The new district would include three tehsils of the present Tikamgarh district - Niwari, Orchha, and Prithvipur.
- The government's decision came into effect from October 1.
- The district has been carved out of the Tikamgarh district.



SATAT initiative launched by Petroleum Min

- The government of India launched 'SATAT' initiative to promote Compressed Bio-Gas (CBG) as an alternative fuel.
- The initiative is aimed at providing a Sustainable Alternative Towards Affordable Transportation (SATAT) as a developmental effort that would benefit both vehicle-users as well as farmers and entrepreneurs.

- Use of CBG will also help bring down dependency on crude oil imports.

Wage Compensation Scheme for pregnant women

- Assam government launched a wage compensation scheme for Pregnant Women in tea gardens of the state.
- The scheme will provide better health and nutrition supplements to the pregnant women.
- An amount of Rs.12,000 will be given to the pregnant woman to take care of herself and unborn baby.
- The wage compensation scheme will reduce maternal and neonatal mortality in the tea areas of Assam.

Livestock census commenced from Oct. 1

- The 20th Livestock Census will be conducted in all States and Union Territories from October 1, 2018.
- The 20th Livestock Census would, for the first time, capture breed-wise headcount of livestock and poultry
- The Census would help in identifying the threatened indigenous breeds.
- The exercise would also cover fisheries.

Science & Technology

Japan space probe launched new robot

- A Japanese probe launched a new observation robot towards an asteroid.
- The Hayabusa2 probe launched the French-German Mobile Asteroid Surface Scout (MASCOT), towards the Ryugu asteroid's surface.
- MASCOT's launch comes after the Hayabusa2 dropped a pair of MINERVA-II micro-rovers on the Ryugu asteroid.
- MASCOT can take images at multiple wavelengths and measure magnetic fields.

New dwarf planet spotted

- An extremely distant dwarf planet, named The Goblin, has been discovered by the astronomers.
- The dwarf planet was officially designated as '2015 TG387'.
- Astronomers first observed the dwarf planet on October 13, 2015, from the Subaru telescope.
- This is the third dwarf planet found to be orbiting on the frigid fringes of our solar system.

Committees & Recommendations

7-member panel set up on 'calamity tax'

- The GST Council has set up a seven-member Group of Minister (GoM) panel.
- The panel will examine the legality of imposing a new tax on certain goods and services to raise resources for natural calamity-hit states.

- The seven-member Group of Ministers (GoM), would include representatives from North-Eastern, hilly and coastal states.

Govt sets up Competition Law Review Committee

- The Government has constituted a Competition Law Review Committee to review the Competition Act.
- The committee will be headed by corporate affairs secretary Injeti Srinivas.
- The committee will review the competition regulations in India.
- The Competition Act was passed in 2002 and the Competition Commission of India was set up in 2009.

Business & Economy

MobiKwik launches instant loan product 'Boost'

- MobiKwik, a leading digital financial services platform, has announced the launch of 'Boost'.
- Boost is a product that offers instant loan approval and disbursement to MobiKwik users.
- Users can apply for loans ranging from Rs 5,000 up to Rs 60,000 through the MobiKwik app
- MobiKwik is the first wallet company in India to **disburse the loan amount in the user's mobile wallet.**

RBI kept key rates unchanged

- The Reserve Bank of India (RBI) decided to keep the interest rate unchanged at 6.5% in the fourth bi-monthly policy review.
- The reverse repo rate has also been kept unchanged at 6.25%.
- The Cash Reserve Ratio (CRR) stands at 4% while the bank rate is at 6.75%.
- Growth projection for 2018-19 has also been retained at 7.4%.

RBI imposes penalty on Federal Bank

- Reserve Bank has imposed a penalty of five crore rupees on Federal Bank for non-compliance of certain RBI direction.
- RBI said Federal Bank had failed to report large borrower exposure for assessment under risk-based supervision.
- The bank had also failed to pay compensation to customers for the delay in resolution of ATM related complaints.

RBI allows OMCs to raise money from overseas

- The Reserve Bank of India (RBI) has allowed state-owned Oil Marketing Companies (OMC) to borrow long-term working capital from overseas.
- RBI relaxed the policy on borrowing up to 10 billion US dollar from the overseas by the state-owned fuel retailers.

- The RBI has allowed them to raise External Commercial Borrowing (ECB) of minimum maturity of 3 or 5 years.

Tech M sign pact with Israeli firm

- IT services provider Tech Mahindra announced a partnership with Israel Aerospace Industries (IAI) to develop and offer cybersecurity solutions.
- The pact mainly targets cybersecurity at governments, critical infrastructure, and defence sector.
- The pact will enable the companies to design custom-made security operation centers (SOCs) and computer emergency response teams (CERTs).

BSE launches commodity derivative contracts

- Bombay Stock Exchange (BSE) became the first stock exchange in India to launch the commodity derivative contracts in gold and silver.
- Till now, commodity contracts were available only on MCX and NCDEX, the two specialised commodity derivatives exchanges.
- BSE also waived off transaction charges for the first year in the commodities derivatives segment.

RBI to pump Rs 360 bn into bond markets

- The Reserve Bank of India (RBI) would pump Rs 360 billion into money markets in October to stem fears of a cascading credit crunch.
- The auctions would be conducted during the second, third and fourth week of October.
- The government will effectively cut its market borrowing by Rs 700 billion due to higher-than-expected earnings of Rs 750 billion through its small savings scheme.

Sale of micro insurance via PoS allowed

- Insurance regulator IRDAI has allowed the distribution of all micro-insurance products through point-of-sales (PoS).
- It aims to increase insurance penetration in the country.
- Micro-insurance policies are designed to promote insurance coverage among economically vulnerable sections.
- A micro-insurance policy is a general or life insurance policy with a sum assured of Rs. 50,000 or less.

Sports

2018 Summer Youth Olympic Games began

- The third edition of the Summer Youth Olympic Games was inaugurated in Buenos Aires, Argentina on 6th October 2018.
- The event will conclude on 18 October 2018.
- It is the first time Summer Youth Olympic Games are being held outside of Asia.

- The previous two summer events held in Singapore (2010) and Nanjing, China (2014).

Youngest Indian to score century on Test debut

- Prithvi Shaw scored a century in the first Test against West Indies at Rajkot to become the youngest Indian to score a century on debut.
- Shaw surpassed the record set by Abbas Ali Baig who had scored a fifty against England in 1959 when he was 20 years and 126 days old.
- He also became the second youngest Indian to score a Test century after the Sachin Tendulkar.

Manipur clinch National Football Championship

- Manipur claimed victory in the final of the 24th **Senior Women's National Football Championships**, defeating hosts Odisha by 2-1.
- It was the 19th occasion when a state from the northeast of India won the trophy.
- Manipur captain Bala Devi scored the first goal in the 45th minute.
- The final match was held at the Barabati Stadium, Cuttack, Odisha.

India's flag-bearer at Youth Olympic Games

- 16-year-old shooting star Manu Bhaker is named as the flag-bearer of the Indian contingent for the 3rd Youth Olympic Games at Buenos Aires.
- A contingent of 68 members, including 46 athletes, departed for Argentina to take part in games from October 6-18.
- Bhaker had won gold in 10m air pistol at Guadalajara World Cup as well as Commonwealth Games.

Yuvraj Wadhvani won Asian Junior Squash title

- India's Yuvraj Wadhvani won Asian Junior Squash Championship title on 30 September, 2018.
- Yuvraj has become the second Indian to win the Under-13 title after Veer Chotrani, who had won the title in 2014 in Iran.
- Overall, Indian squash players won one gold, one silver and four bronze medals.

Defence

India, Vietnam hold joint drill

- A Vietnam Coast Guard ship undertook joint exercises with the Indian Coast Guard off the city coast.
- Coast Guard ships Shaurya, Arnvesh and inreceptor boat C-431 along with a Dornier aircraft and Chetak helicopter participated in the joint exercise - '**Sahyog HOP TAC-2018**'.
- The exercise was aimed at acquainting the coast guards of the two countries with each others' capabilities.

Trials of Astra BVR-AAM Completed Successfully

- A series of flight trials of 'Astra' Beyond Visual Range Air-to-Air Missile (BVR-AAM) was conducted by the Indian Air Force from September 26 to October 3 2018.
- The test was conducted at Integrated Test Range, Balasore.
- Defence Research and Development Organisation has developed the missile.
- The missile is expected to be inducted into Indian Air Force in 2019.

IBSAMAR-VI kicks off in South Africa

- The sixth edition of IBSAMAR is being held at Simons Town, South Africa from 01 – 13 October 2018.
- IBSAMAR is a joint Multi – National Maritime Exercise between the Indian, Brazilian and South African Navies.
- The aim of the exercise is to undertake collective training for participating navies and building interoperability.
- The last edition of IBSAMAR was conducted in Goa.

Polity

SC upholds validity of GST Act

- The Supreme Court upheld the constitutional validity of Goods and Services Tax (Compensation to States) Act of 2017.
- The 2017 Act subsumed various indirect taxes, **Central and States' surcharges and cess** both within and outside the States.
- The Supreme Court confirmed the legislative competence of Parliament to enact the 2017 Act.

Madhya Pradesh to have cow ministry

- Madhya Pradesh CM Shivraj Singh Chouhan announced the setting up of a ministry for cows.
- The cow ministry will replace the existing Madhya Pradesh Gaupalan Evam Pashudhan Samvardhan Board (MPGEPBS).
- If Madhya Pradesh implements the decision, it will become the second Indian state after Rajasthan to get a cow ministry.

Good Samaritan bill of Karnataka approved

- Karnataka has become the first state in the country to give legal protection to good Samaritans.
- President Ram Nath Kovind has given assent to Karnataka Good Samaritan and Medical Professional (Protection and Regulation during Emergency Situations) Bill, 2016.
- The bill aims to provide legal protection to the good Samaritans in Karnataka, who help accident victims with emergency medical care.