

International Affairs

Today (15th July) is World Youth Skills Day.

This is for the second time the world is celebrating this day.

This day was first observed by the United Nations General Assembly on 15th July 2015.

Aim of this day : To create awareness about the importance of investing in youth skills development.

Theme of the year 2016 : Skills Development to Improve Youth Employment

French President François Hollande today announced the extension of a state of emergency in the country by another three months following an attack in Nice, in which a truck rammed into people, killing at least 84.

Note : The emergency was imposed after the Paris attacks in November 2015.

European officials have finalised plans to create a Common Asylum System and Refugee Resettlement Scheme.

The semi-standardised system could allow the legal resettlement of refugees, and discourage country-hopping that saw refugees pass through European countries to settle in Germany.

Over 150 Indians returned safely from South Sudan to Delhi as part of the operation "Sankat Mochan".

The World Health Organization (WHO) declared India as Maternal and Neonatal Tetanus free.

In this regard, WHO presented certificates to the Union Health and Family Welfare Minister J P Nadda.

Previously in May 2016, WHO certified India yaws-free after a team of experts verified interruption of disease transmission in the country.

Important Points to Note :

India is the first country under the 2012 WHO neglected tropical diseases (NTD) roadmap to eliminate yaws.

Yaws is a chronic bacterial infection that affects the skin, bones and cartilages.

National Affairs

Three months after Madhya Pradesh CM Shivraj Singh Chouhan spoke about forming a Happiness Ministry, the state cabinet today cleared the proposal, finally calling it the Happiness Department.

A first in India, the department will craft policies to increase the level of happiness among citizens.

Note : An initial sum of ₹3.80 crore has been allocated for setting up the department.

The Delhi government has approved the fourth phase of the Delhi Metro, which constitutes six proposed lines and is expected to add 105 km to the metro network.

After the phase's completion, the total length of the metro corridor will cross 450 km.

The North East Democratic Alliance (NEDA), an alliance of 10 political parties from the northeast and BJP, was formally launched by BJP President Amit Shah today.

The alliance aims to politically eliminate Congress from the northeast.

The Mizoram government today launched the New Economic Development Policy to boost the state's economy and livelihood of the people.

Chief Minister Lal Thanhawla announced that ₹270 crore has been sanctioned for implementing the policy, which will be executed from this financial year.

Note : The policy will lead Mizoram from subsistence to market-based economy.

New Delhi got its first virtual 3D Zebra crossing at Rajaji Marg today.

MOUs & Agreements

India and the Asian Development Bank (ADB) have signed a 100 million dollars loan agreement for irrigation projects, drainage system and water management in Vennar sub-basin of Cauvery delta in Tamil Nadu.

The project seeks to improve water management and strengthen embankments of 6 major irrigation water channels in Vennar system.

Cauvery river basin is a critical source of water for agriculture in Tamil Nadu and neighbouring states.

The vast majority of the delta's population is engaged in farming and fishing.

New Appointments

Rakesh Kumar Chaturvedi, a 1987 batch IAS officer of Madhya Pradesh, was today appointed as the new Chairperson of the Central Board of Secondary Education (CBSE).

KVR Murthy was appointed as the Chairman-cum-Managing Director (CMD) of the Jute Corporation of India Limited (JCIL).

Recent Committees in News

The Reserve Bank of India (RBI) constituted a 13 Member inter regulatory Working Group (WG) to study the entire gamut of regulatory issues relating to Fin Tech (financial technology) and Digital Banking in India.

It will view the growing significance of Fin Tech innovations and their interactions with the financial sector as well as the financial sector entities.

It has been asked to submit its report within six months from the date of its first meeting.

Headed by : Sudarshan Sen (Executive director of RBI).

Business & Economy

The government has received deposits of 3.1 tonnes of gold under the Gold Monetisation Scheme since its launch in November 2015.

Under the scheme, banks are authorised to collect gold for up to 15 years to auction it off or lend to jewellers, while paying depositors an interest of 2.5% per annum.

The Bank of England has kept its interest rate unchanged at 0.5%, a record low maintained since March 2009, amid market expectations of a rate cut.

The central bank is due to publish its quarterly Inflation Report on August 4, which will include fresh forecasts for growth and inflation and its first full take on the UK referendum's economic implications.

In an effort to improve customer service, RBI today asked banks to exchange up to 20 pieces of soiled currency notes with a maximum value of ₹5,000 over the counter free of charge.

However, if the number of notes to be exchanged is more than 20, banks can levy service charge.

The facility is available at designated bank branches.

The government today extended the deadline for payment of tax and penalty under the Black Money Disclosure Scheme to 30th September 2017.

It allowed declarants to make the payment in three instalments and set deadlines for payment of the instalments.

Note : The government extended the previous deadline of November 30 this year following requests from various stakeholders.

The Supreme Court-constituted Special Investigation Team (SIT) on black money submitted its fifth report to the apex court.

The SIT in its fifth report recommended the following:

Cash transactions :

It has recommended ban on cash transactions above 3 lakh rupees in a day.

It recommended enacting a law to declare such transactions as illegal and punishable.

Cash holding :

It also suggested capping the cash holding of an industry or individual at 15 lakh rupees.

In case any person or industry required holding more cash, it may obtain necessary permission from the Commissioner of Income Tax of the area.

The SIT was headed by : M B Shah (retired justice)

Science & Technology

The Defence Research and Development Organisation (DRDO) today successfully test-fired the fully indigenous 155 mm x 52 calibre Advanced Towed Artillery Gun System.

The armament system, expected to be ready for user trial by 2017, has a firing range of 40 km and features like high mobility, quick deployability, advanced communication system, automatic command, and night firing capability.

Books & Authors

Former Reserve Bank of India governor D Subbarao's new book titled "Who Moved My Interest Rates" has been released today.

The book gives an account of the dilemmas Subbarao confronted while leading the Reserve Bank through the extraordinary economic and political challenges India and world faced from 2008 to 2013.

Awards & Honors

Actor Aziz Ansari has become the first Indian-American actor to receive a nomination for the 'Emmy Award', an annual award to honour American television personalities.

The 33-year-old actor received the nomination in the 'Lead actor in a comedy' category for his series 'Master of None'.

Earlier, British actors of Indian descent Ben Kingsley and Naveen Andrews have received Emmy nominations.

Dwayne "The Rock" Johnson has been officially declared the world's highest paid actor by Forbes in its 'Celebrity 100' list.

The professional wrestler turned actor has had a total earning of \$64.5 million since he made his Hollywood debut with 'The Mummy Returns' 15 years ago.

He has starred in seven films that have grossed more than \$100 million.

Sports

Indian Boxer Vijender Singh will take on Welsh-born Australian Kerry Hope in his maiden title bout for the vacant WBO Asia Pacific super middleweight belt in New Delhi tomorrow.

Playing in his first Test in England, Pakistan captain Misbah-ul-Haq (42) became the oldest player to score a Test century since 1934, after hitting a ton at Lord's today.

England's Patsy Hendren is the oldest Test centurion after having scored a century at the age of 45.

Misbah is now also the oldest captain to score a Test century.