

CURRENT AFFAIRS



JUNE 2018

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Current Affairs – June 2018

This is a guide to provide you a precise summary and a huge collection of Multiple Choice Questions (MCQs) covering national and international current affairs for the month of **June 2018**.

This guide will help you in preparing for Indian competitive examinations like Bank PO, Banking, Railway, IAS, PCS, UPSC, CAT, GATE, CDS, NDA, MCA, MBA, Engineering, IBPS, Clerical Grade and Officer Grade, etc.

Audience

Aspirants who are preparing for different competitive exams like Bank PO, Banking, Railway, IAS, PCS, UPSC, CAT, GATE, CDS, NDA, MCA, MBA, Engineering, IBPS, Clerical Grade, Officer Grade, etc.

Even though you are not preparing for any exams but are willing to have news encapsulated in a roll, which you can walk through within 30 minutes, then we have put all the major points for the whole month in a precise and interesting way.

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Appointments

1. Pankaj Saran appointed Deputy National Security Advisor

The Appointments Committee of the Cabinet has appointed senior diplomat Pankaj Saran as Deputy National Security Advisor for a period of two years. He is currently India's Ambassador to Russia.



A 1982-batch officer of Indian Foreign Service (IFS), Saran had held various positions in India and abroad including the country's High Commissioner to Bangladesh. He served twice in the Prime Minister's Office (PMO) — first as Deputy Secretary/Director during 1995 and 1999, and then as the Joint Secretary between 2007 and 2012. Ajit Doval is the National Security Adviser.

2. Former SC judge R K Agrawal appointed NCDRC president

The Appointments Committee of the Cabinet has approved the appointment of Justice R.K. Agrawal as the President of the National Consumer Disputes Redressal Commission (NCDRC). He retired from the Supreme Court in May 2018. Justice Agarwal took over from Justice D.K. Jain, who completed his term on 31 May.



The NCDRC, which deals with consumer rights and addresses their disputes and grievances, is a quasi-judicial commission set up in 1988 under the Consumer Protection Act of 1986.

3. RBI appointed Sudha Balakrishnan as its first Chief Financial Officer

Former vice president of National Securities Depository Ltd (NSDL) Sudha Balakrishnan was appointed as first Chief Financial Officer (CFO) of Reserve bank of India. She will have duty to check central banks' balance sheet and ensure accounting policies and procedures compliance by the banks as per guidelines. As CFO, she will also have to look after corporate strategy functions like finalizing the provident fund rate, which the central bank manages for its employees.



Sudha Balakrishnan was a chartered accountant before being vice president of NSDL.

4. Arijit Basu appointed as Managing Director of State Bank of India

The Appointments Committee of the Cabinet has appointed Arijit Basu as the new Managing Director of State Bank of India. He has been appointed as MD till October 31, 2020.

Basu returned to SBI two months ago after serving as the Managing Director and Chief Executive Officer at SBI Life Insurance for four years. Basu started his career with the bank almost 35 years ago as a probationary officer.



5. Amit Khare assumed charge as I&B Secretary

Shri Amit Khare, IAS (Jharkhand: 1985) assumed charge as Secretary in the Ministry of Information & Broadcasting on superannuation of Shri Narendra Kumar Sinha, IAS. Prior to his appointment, Shri Khare was Additional Chief Secretary, Government of Jharkhand.

Prior to being Additional Chief Secretary, Government of Jharkhand Shri Khare served as Principal Secretary, Finance & Planning Department, Government of Jharkhand. Khare is an MBA from IIM, Ahmedabad. He also has a Certificate in Public Administration from Syracuse University, USA.



6. Defence Secretary Sanjay Mitra given additional charge of DRDO Chairman

Defence Secretary Sanjay Mitra will hold the additional charge of the Defence Research and Development Organisation (DRDO) after eminent scientist S Christopher completed his term as the chief of DRDO. Mitra will take charge for a period of three months.

Christopher took over as the head of DRDO in May 2015. DRDO advises the government on scientific aspects of military equipment and logistics and the formulation of research, design and development plans for the equipment required by the three services – The Army, Navy and Air Force.



7. Government appointed MK Jain as RBI Deputy Governor

The Financial Sector Regulatory Appointment Search Committee has appointed former IDBI Bank MD and Chief Executive M.K. Jain as the new Deputy Governor of the Reserve Bank of India (RBI) for a period of three years. The post of one of the Deputy Governors at the Central bank fell vacant after the retirement of S.S. Mundra on July 31, 2017.

Currently, the RBI has three deputy governors – NS Vishwanathan, Viral V Acharya and BP Kanungo. Jain has been on the boards of Exim Bank and National Institute of Bank Management.



8. Arvind Saxena appointed as acting Chairman of UPSC

The government has appointed UPSC member Arvind Saxena as the acting Chairman of Union Public Service Commission (UPSC). Mr. Saxena is a 1978-batch Indian Postal Service officer. He will take over from Vinay Mittal who completed his term at the UPSC.



Prior to joining UPSC, Mr. Saxena was working at the Aviation Research Centre (ARC). He has also worked in the Research and Analysis Wing (RAW) and specialised in study of strategic developments in neighbouring countries.

9. Government appointed S Ramesh as Chairman of CBIC

The Appointments Committee of Cabinet (ACC) has appointed S Ramesh, member of Central Board of Indirect Taxes and Customs (CBIC) as its next Chairman. He will succeed Vanaja N Sarna who retired.



Central Board of Excise and Customs (CBEC) is a part of the Department of Revenue under the Ministry of Finance. It deals with the tasks of formulation of policy concerning levy and collection of Customs & Central Excise duties and Service Tax, prevention of smuggling and administration of matters relating to Customs, Central Excise, Service Tax and Narcotics to the extent under CBEC's purview.

10. Indian-American Dhivya Suryadevara appointed as CFO of General Motors

Dhivya Suryadevara has been appointed as Chief Financial Officer (CFO) of General Motors. With this appointment, she became first woman Chief Financial Officer of the America's biggest auto company.



Prior to this appointment, she has served as vice president of corporate finance in the company since July 2017. She is known for her work in ratings upgrades from all three credit ratings agencies. She held various key roles while being in financial operations position.

11. Sharad Kumar appointed as Vigilance Commissioner in CVC

Former NIA chief Sharad Kumar was appointed as vigilance commissioner in the probity watchdog CVC. Former NIA chief Kumar has allegedly closed many terror cases involving right-wing groups. He is 1979 -batch IPS officer. Sharad Kumar has experience of heading the National Investigation Agency, an anti-terror probe organization, for over four years.



The Vigilance Commission include central vigilance commissioner and two vigilance commissioners named as K V Chowdary and T M Bhasin. Central Vigilance Commission is an apex Indian governmental body to address governmental corruption.

12. B Sriram appointed as IDBI Bank's MD and CEO

The Appointments Committee of the Cabinet has appointed State Bank of India's (SBI) Managing Director B Sriram as the IDBI Bank's CEO and Managing Director for a temporary period of three months.



Mr. Sriram has been appointed in place of incumbent Mahesh Kumar Jain who was recently named Deputy Governor of the Reserve Bank of India (RBI). Sriram has been working as the MD (Corporate and Global Banking) in SBI since July 2014.

Awards

1. Kendrick Lamar won Pulitzer Prize for music

Rapper Kendrick Lamar has won the Pulitzer Prize for music for his album *Damn*, released in April 2017. He became the first non-classical or jazz artist to collect the award.

Lamar won five Grammy awards for *Damn* in January - but lost the coveted album of the year prize to Bruno Mars. The Pulitzer prize is best known for recognising US journalism, but it also gives awards for books, poetry and music. The winner receives a \$15,000 (£10,500) prize.



2. Kailash Satyarthi and A S Kiran Kumar presented with Santokbaa Humanitarian Award

President Ram Nath Kovind presented the 'Santokbaa Humanitarian Award' to child rights activist and Noble Laureate Kailash Satyarthi and Chairman of Indian Space Research Organisation (ISRO), A S Kiran Kumar. The award includes a trophy and a prize money of Rs 1 crore each to the awardees.



The award is instituted by Shree Ramkrishna Knowledge Foundaton (SRKKF). SRKKF confers the award every year for humanitarian contributions by individuals whose life and work are characterised by their selfless and inspiring service.

3. PM Modi gave Padma Shri award to Tommy Koh

Prime Minister Narendra Modi handed over the Padma Shri award to former Singaporean diplomat Tommy Koh. Koh was among 10 ASEAN (Association of Southeast Asian Nations) receipts of the prestigious award this year.



Koh has served as Singapore's ambassador to the US and the UN, and as president of the Third United Nations Conference on the Law of the Sea in 1981 and 1982. Padma Shri award is one of India's highest civilian awards.

4. Anupam Kher received Outstanding Achievement award at IIFA 2018

Veteran actor Anupam Kher was honoured with the Outstanding Achievement award at the International Indian Film Academy (IIFA) awards (19th Edition) ceremony in Bangkok for his contribution in the field of cinema. He has worked in over 500 films.



Mr. Kher has also been honoured with the Padma Shri in 2004 and the Padma Bhushan in 2016 for his contribution in the field of cinema and arts.

5. Sulabh International founder honoured with Japan's Nikkei Asia Prize

Noted social reformer and founder of Sulabh International, Bindeshwar Pathak, was honoured with Japan's prestigious 'Nikkei Asia Prize for Culture and Community' for his significant work in tackling poor hygiene and discrimination. The award was given under 'Culture and Community' category. The other two winners were Ma Jun (Economic and Business Innovation), a Chinese environmentalist, for using the power of the internet to promote cleaner industry and Professor Nguyen ThanhLiem (Science and Technology), a Vietnamese doctor, for bringing cutting-edge medicine to children.



The awards were presented by Nikkei Inc, one of the largest media corporations in Japan.

6. Prime Minister's Awards for Outstanding Contribution for Promotion and Development of Yoga - 2018

Shri Vishwas Mandalik (in the category Individual – National) and The Yoga Institute, Mumbai (in the category Organisation – National) are the recipients of the Prime Minister's Award for outstanding contribution for promotion and development of Yoga for the year 2018.



The winners will be felicitated with a Trophy, Certificate and a Cash Award of Rs. 25.00 lakhs each. The award for 2017 was won by Ramamani Iyengar Memorial Yoga Institute, Pune.

7. National Awards for Outstanding Services in the field of Prevention of Alcoholism and Substance (Drug) Abuse

The President of India Shri Ram Nath Kovind presented the "Fourth National Awards for outstanding services in the field of Prevention of Alcoholism and Substance (Drug) Abuse" to the institutions and individuals on the occasion of 'International Day against Drug Abuse and Illicit Trafficking'.

- Best Integrated Rehabilitation Centre for Addicts (IRCA): Tapovan Nashamukti Evam Punarwas Sansthan, Rajasthan
- Best Panchayati Raj working for prevention of alcoholism and substance (drug) abuse: Lariapali Gram Panchayat, Odisha
- Best Educational Institution: Punjab Institute of Medical Science, Punjab



8. Indian Army Contingent in UN South Sudan Force Awarded

The 7 Garhwal Rifles Infantry Battalion Group of the Indian Army was awarded the United Nations Medal for "selfless service". The battalion is part of the UN peacekeeping force in South Sudan.

India is a leading contributor to the United Nations Peacekeeping missions. According to the data obtained from UN Peacekeeping Missions website, India contributes over 6,000 troops in 14 missions across the world.



9. Tumhari Sulu judged Best Film in IIFA Awards 2018

Vidya Balan-starrer Tumhari Sulu won the Best Film award at the 19th edition of International Indian Film Academy Awards ceremony. Veteran star Sridevi was posthumously awarded Best Actress for her role in Mom.

Actor Irrfan Khan was awarded with the Best Actor for award for his role in Hindi Medium. Saket Chaudhary took home Best Director award for Hindi Medium. "Newton" which was India's official entry to Oscars this year, won the award for Best Story for director Masurkar. Nawazuddin Siddiqui won the Best Actor in a Supporting Role for the film Mom.



10. Vasundhara Raje honored with ‘CM of the Year’ Award

Rajasthan Chief Minister Vasundhara Raje was awarded 'Chief Minister of the Year' award for her outstanding work in e-governance in an award ceremony held at the 52nd Skoch Summit. E-government is the use of electronic communications devices, computers and the Internet to provide public services to citizens.



Vasundhara Raje Scindia has also served as Chief Minister of Rajasthan from 2003 to 2008, and was the first female to hold the post.

11. ‘Sagarmala’ received Gold Award at the 52nd Skoch Summit 2018

The Ministry of Shipping’s flagship programme, ‘Sagarmala’, received the ‘Gold Award’ in infrastructure sector at 52nd Skoch Summit 2018. The Sagarmala Programme also received the ‘Order of Merit’ at the Summit.



The Skoch Awards recognize leadership and excellence in accelerating socio-economic changes. These awards have become a benchmark of best practices in India in the fields of governance, infrastructure, finance, banking, technology, corporate citizenship, economics and inclusive growth.

12. Drs. Lawrence Haddad and David Nabarro honoured with World Food Prize 2018

Drs. Lawrence Haddad and David Nabarro won the 2018 World Food Prize for their individual efforts in uniting food security programs in the wake of 2008 global food crisis, resulting in a significant reduction in childhood malnutrition in many countries.



Dr. Haddad urged governments to prioritize child and maternal nutrition and established accountability and transparency standards for their efforts, while Dr. Nabarro worked with the UN and the Scaling Up Nutrition (SUN) Movement to improve child nutrition within the crucial first 1,000 days of life.

Books & Authors

1. Nitin Gadkari released book on 'Water Productivity Mapping of Major Indian Crops'

Union Minister for Water Resources, River Development and Ganga Rejuvenation, Shipping, Road Transport & Highways, Nitin Gadkari released a book, 'Water Productivity Mapping of Major Indian Crops' published by NABARD in a function at New Delhi. The book is based on study of 10 important crops by a team under the leadership of leading agricultural economist Dr. Ashok Gulati. The ten important crops include rice, wheat, maize, pulses, oilseeds, sugarcane, cotton and potato etc.



The book suggests to realign cropping pattern keeping in view water scarcity for irrigation, ration irrigation supplies in canal irrigation system and invest in water harvesting and artificial recharge through water user association.

2. Vice President received the Book 'Vedvigyan Alok'

The Vice President of India, Shri M. Venkaiah Naidu has received the book "Vedvigyan Alok" authored by Acharya Agnivarat Naishtik. The book is divided into four broad volumes. The Book Vedvigyan Alok is the scriptural verse in Vedas' prose.



The Brahman textbooks are placed second in order of preference of Vedic literature. These texts were composed only by the Brahmin community; hence their names are called "Brahmins". Their language is Vedic Sanskrit which has been considered extremely complicated. All these are written according to the Vedas that means all the four Vedas get different Brahmins.

Committees

1. Baba Kalyani to head committee to study SEZ Policy

The Government of India has constituted a group of eminent persons to study the Special Economic Zones (SEZ) Policy of India. It will be headed by Baba Kalyani, Chairman, Bharat Forge. The Group is required to submit its recommendation in 3 months' time.



The group will evaluate the SEZ policy, suggest measures to cater to the needs of exporters in the present economic scenario and make the SEZ policy WTO compatible, suggest course correction in SEZ policy, make comparative analysis of the SEZ scheme and dovetail the SEZ policy with other similar schemes.

2. Union Government formed Cauvery Water Management Authority

The central government has constituted a Cauvery Water Management Authority (CMA) to address the dispute over sharing of river water among Tamil Nadu, Karnataka, Kerala and Puducherry. The authority would comprise a chairman, eight members besides a secretary.



The Centre will initially contribute a sum of Rs 2 crore for the functioning of the authority. The Supreme court, in its verdict delivered on February 16, had asked the Centre to frame the Cauvery management scheme, including creation of the Cauvery Management Board.

3. Union Government constituted 3 key panels for Museum Of Prime Ministers Project

The Union Culture Ministry has formed three high-powered panels to set up a unique museum on the 'Prime Ministers of India'. The museum will be set up at the premises of the iconic Teen Murti Estate in the Chanakyapuri area of New Delhi.



The Content Committee is headed by Nehru Memorial Museum and Library (NMML) Director Shakti Sinha as its chairman. Another panel, headed by Rajya Sabha MP Swapan Dasgupta, will vet the content for curation for the museum. The third, project implementation panel, will be headed by NMML Director Shakti Sinha. It will work on setting up the museum.

4. SEBI formed expert committee for direct listing of Indian firms abroad

Securities and Exchange Board of India has come up to frame rules for direct listing of Indian firms abroad. Considering which, it has formed committee of 9 members. Sebi's 9 member committee comprises Ranu Vohra (Aventus Capital), Cyril Shroff (Cyril Amarchand Mangaldas), Kamal Yadav (Morgan Stanley), S Ramesh (Kotak), Neeraj Bhargava (Zodius Capital), Deep Kalra (MakeMyTrip.com); Rajiv Gupta (Latham & Watkins LLP) and Jamil Khatri (KPMG) and Sujit Prasad, Executive Dir Sebi (Convener).



The Securities and Exchange Board of India is the regulator for the securities market in India.

5. Chief Ministers Subgroup constituted to Coordinate Policy approaches for Agriculture and MGNREGS

Government has set up a Chief Ministers Subgroup to Coordinate Policy Approaches for Agriculture and MGNREGS. The Chief Minister of Madhya Pradesh as the Convener and CMs of Andhra Pradesh, Bihar, Gujarat, Uttar Pradesh, West Bengal and Sikkim along with the Member NITI Aayog, Shri Ramesh Chand as its members.



The move comes in the backdrop of the vision of the Prime Minister towards Doubling Farmers' Income by 2022 which requires a multi-dimensional and inclusive approach. The Sub-Group will submit its report within three months from its date of constitution.

6. IRDAI sets up panel to review norms for insurance marketing firms

Insurance regulator IRDAI has set up a 10-member panel to review norms related to insurance marketing firm (IMF) with an aim to increase insurance penetration in the country. The committee will be headed by Suresh Mathur (ED-IMF, IRDAI).



The committee has been asked to revisit the IRDAI (Registration of Insurance Marketing Firms) Regulations, 2015. It has to submit its recommendations by end of July. The committee has also been asked to provide recommendations for issuing guidelines on the areas on which the regulations are silent.

Deaths

1. Fashion designer Kate Spade passed away

Designer Kate Spade, one of the biggest names in American fashion, passed away at the age of 55 years. The designer was especially known for her sleek handbags.

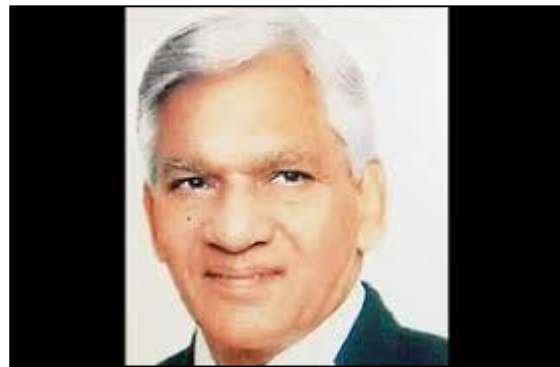
Best known for its colorful handbags, Kate Spade New York has more than 140 retail shops and outlet stores across the United States and more than 175 stores internationally. Neiman Marcus Group purchased 56% of the Kate Spade brand in 1999. In 2007, Spade sold the remaining portion to Neiman Marcus Group.



2. Ex-Footballer Timothy Pereira passed away

Former international footballer, Timothy Pereira, passed away at the age of 75 years. Pereira first played for Goan sports and State Bank before joining Tata SC and played along with other Tata stalwarts like Hafeez, Johar Dad, Marto Gracias, Tony Martin and Babu Narayan.

Timothy played for the country in 1967-68. He represented junior India and Maharashtra a number of times. Timothy was brother-in-law of hockey Olympian Joaquim Carvalho.



3. Pulitzer Prize winner Charles Krauthammer passed away

Pulitzer Prize winner Charles Krauthammer passed away at the age of 68 years. He was a longtime Fox News contributor. His book, "Things That Matter: Three Decades of Passions, Pastimes and Politics," instantly became a New York Times bestseller.

Krauthammer won the Edwin Dunlop Prize for excellence in psychiatric research and clinical medicine. Journalism honors included the Pulitzer Prize for Commentary for his Washington Post columns in 1987 and the National Magazine Award for his work at The New Republic in 1984.



4. Australian golf legend Peter Thomson passed away at the age of 88 years

Australian golf legend Peter Thomson passed away at the age of 88 years. He was a five time British Open champion. Thomson was the first Australian to win the British Open. He won on the American senior tour nine times in 1985, setting a record that may never be broken.



In 1979 Thomson was made a Commander of the Order of the British Empire (CBE) for his service to golf and in 2001 became an Officer of the order of Australia (AO) for contributions as player and administrator. Thomson also served as president of the Australian PGA for 32 years.

5. US poet Donald Hall passed away

US Poet Donald Hall passed away at the age of 89 years. Hall was US poet laureate in 2006 and 2007. He published more than 50 books. He wrote a prize-winning children's book, Ox-Cart Man.



Mr. Hall earned the highest acclaim for his poetry for which honors included a National Book Critics Circle prize, membership in the American Academy of Arts and Letters and a National Medal of Arts. He received the Robert Frost Medal in 1991.

Defence

1. Centre to install OFC on Indo-China border

The Union Government is planning to install optical fibre cables (OFC) in areas bordering China after the 'invasion' of Chinese radio channels. The OFC will help civilians and defence personnel with cellular and radio connectivity that is strong enough to counter the Chinese waves.



An optical fiber cable is similar to an electrical cable, but contains one or more optical fibers that are used to carry light. Optical cables are used to transfer digital data signals in the form of light up to distances of hundreds of miles with higher throughput rates than those achievable via electrical communication cables.

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2. Successful Flight Test of SFDR

The technology demonstrator flight test of 'Solid Fuel Ducted Ramjet (SFDR)' propulsion based missile has been carried out successfully from the Launch Center-III of ITR, Chandipur, Orissa on 30th May 2018. The flight test met all the mission objectives.



The technology of nozzle less booster has been successfully demonstrated in the mission for the first time in the country. SFDR is a propulsion technology different than that of conventional solid fuelled or liquid fuelled missiles.

3. Upgraded Pinaka rocket successfully test-fired

An upgraded version of Pinaka rocket, with enhanced range and guidance system, was successfully test-fired from Chandipur in Odisha. The earlier Pinaka system, which was an unguided one, has now been transformed into a guided version, with a navigation, guidance and control kit developed by the Research Centre, Imarat (RCI), Hyderabad.



The upgraded version has a range of more than 70 kms now. The guided version is Pinaka mark-II. It can fire a salvo of 12 rockets in 44 seconds.

4. India successfully test-fired Agni-5 Ballistic Missile

India has successfully test-fired nuclear capable long range ballistic missile Agni-5 from Dr. APJ Abdul Kalam Island (Wheeler Island). It was the 6th trial of the missile. The surface-to-surface missile is indigenously developed and has a strike range of 5,000 km. It can carry nuclear warhead weighing 1.5 tonnes.



The missile features many new indigenously-developed technologies, including the very high accuracy Ring Laser Gyro based Inertial Navigation System (RINS), and the most modern and accurate Micro Navigation System (MINS) which improves the accuracy of the missile.

5. Lt Gen Devraj Anbu assumed charge as VCOAS

Lt General Devraj Anbu, PVSM, UYSM, AVSM, YSM, SM assumed the charge of Vice Chief of the Army Staff on 1st Jun 2018. He succeeds Lt Gen Sarath Chand. Lt Gen Anbu is an alumnus of National Defence Academy, Khadakvasla.



The Gen is highly decorated and has been awarded Sena Medal (Gallantry) for operations in 'OP MEGHDOOT', Yudh Seva Medal during command of the Brigade, Ati Vishisht Seva Medal during command of the Division and Uttam Yudh Seva Medal during the command of an elite operational Corps.

6. 22nd edition of the Exercise Malabar held in Guam

The 22nd edition of the Exercise Malabar – a trilateral naval exercise, involving India, United States of America and Japan was conducted from 7 to 16 June 2018 off the coast of Guam in the Phillipine Sea.



The Indian Navy was represented by INS Sahyadri, INS Kamorta and INS Shakti and a Poseidon P-8I aircraft. INS Sahyadri is Shivalik-class advanced, stealth-minded, multi-role frigate. It was adjudged as the Best Ship of 2018 during the Fleet Award Function. INS Kamorta is the first of the four anti-submarine Kamorta class stealth corvettes. INS Shakti is a Deepak-class fleet tanker.

7. DAC approved Equipment Acquisition proposals for Defence forces worth over Rs 5500 Crore

The Defence Acquisition Council (DAC), headed by Raksha Mantri Smt. Nirmala Sitharaman has accorded approval for the procurement of equipment for the Defence Forces valued at over Rs. 5500 crore. The DAC approved procurement of 12 High Power Radars for the Indian Air Force under 'Buy (Indian) IDDM' category. The radars will provide long range medium and high altitude radar cover.



The DAC also accorded approval for procurement of Air Cushion Vehicles (ACVs) for the Indian Coast Guard and Indian Army from Indian Shipyard. These vessels would prove useful for amphibious/riverine operations.

8. Indian Navy rescued 38 stranded Indians from cyclone-hit Island in Yemen

The Indian Navy has rescued 38 Indians from Socotra Island in Yemen. The rescue operation was christened "NISTAR". Socotra Island was hit by cyclone Mekunu. INS Sunayna had evacuated the Indians and brought them to Porbandar harbour in Gujarat.



INS Sunayna was deployed for the humanitarian and disaster relief operation after the Navy received a distress call from the Directorate General of Shipping and the Indian Sailing Vessels Association.

9. US government cleared sale of AH-64E Apache attack helicopters to India for \$930M

United States government gave nod to a deal to sell the Indian military six AH-64E Apache attack helicopters for \$930 million. These AH-64E helicopters will be very helpful for India's defensive capability to counter ground-meant threats and modernize its armed forces. India has also started to manufacture Apache fuselages at a plant in India with the help of Boeing and Indian partner Tata.



The AH-64 Apache helicopter, known for its more powerful General Electric T700 engine, has been the U.S. Army's main attack chopper.

10. India will host first BIMSTEC Military Exercise

India is set to host first military exercise of the BIMSTEC Countries in September 2018 in Pune, Maharashtra. BIMSTEC (Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation) group will participate in military exercise so as to promote strategic alignment among the member-states and to share best practices in the area of counter-terrorism. Each participating nation will bring 30 soldiers for participation. The exercise will be based on theme of counter-terrorism in semi-urban terrain.



BIMSTEC was set up in 1997 and includes India, Bangladesh, Bhutan Myanmar, Nepal, Sri Lanka and Thailand.

11. Indian Coast Guard Ship 'Rani Rashmoni' commissioned in Visakhapatnam

The last of the five Fast Patrol Vessel (FPV) project of Indian Coast Guard (ICG) 'Rani Rashmoni' was commissioned into the Indian Coast Guard Jetty in Visakhapatnam. So far four such ships such as ICGS Rani Abbakka, ICGS Rani Avanti Bai, ICGS Rani Durgavati and ICGS Rani Gaidinliu, have been commissioned.



ICGS Rani Rashmoni has been designed and built by the Hindustan Shipyard Limited (HSL) indigenously. It is propelled by three MTU 40000 series diesel engines of 2720 KW capacity each coupled with three Rolls Royce Kamewa jets and can achieve a maximum speeds of 34 knots (63 kmph).

12. Indian Army to observe 2018 as Year of Disabled Soldiers in Line of Duty

Indian Army is observing the year 2018 as the 'Year of Disabled Soldiers in Line of Duty' with an aim to honour soldiers who have been disabled in line of duty, while serving the Nation and to celebrate the undying spirit of 'Soldiering'.



The primary focus is towards alleviating the sufferings of these soldiers, who have done their duty with utmost dedication to the Nation and have been disabled for the life.

1. Microsoft goes past Alphabet to become third most valuable firm globally

Microsoft has gone past Alphabet in the market capitalisation for the first time in three years to become the third most valuable firm after Apple and Amazon globally. Alphabet is the parent company of Google.

Microsoft had a market cap of \$753 billion at the close of trading, almost \$14 billion ahead of Alphabet. Apple leads with a market cap of nearly \$924 billion and Amazon is at second, with nearly \$783 billion. Microsoft posted a revenue of \$26.8 billion and net income of \$7.4 billion in its third quarter that ended on March 31.



2. Moody's cuts India's growth forecast to 7.3%

Credit rating agency Moody's has slashed its forecast for India's GDP growth in 2018 to 7.3% from 7.5% earlier due to higher oil prices and tighter financial conditions. It, however, kept growth expectation for 2019 remains unchanged at 7.5%.

India's GDP grew by 7.2% in the third quarter, which helped the country reclaim the title of fastest growing economy from China. China grew 6.8% in the quarter.



3. Retail inflation for industrial workers falls to 3.97% in April

Retail inflation for industrial workers fell to 3.97% in April from 4.36% the previous month mainly due to lower prices of food items. However, All India Consumer Price Index for Industrial Workers (CPI-IW) for April, 2018 increased by 1 point to 288.

The index is used for working out dearness allowance for central government employees and dearness relief for central pensioners. The maximum upward pressure to the change in current index came from certain food groups, electricity charges and petrol prices.



4. Indian economy grew at 7.7% in fourth quarter: CSO

According to the data released by Central Statistics Office, Indian economy grew at 7.7% in the fourth quarter of 2017-18. The GDP had expanded 5.6%, 6.3% and 7%, in the first three quarters of 2017-18.



However, the economic growth slowed to 6.7% in 2017-18 compared to 7.1% in 2016-17. The previous high GDP growth of 8.1% was recorded in first quarter of 2016-17. The GDP growth was 6.1% in fourth quarter in 2016-17. The government has kept its forecast of GDP growth of 7.5% for fiscal year 2018-19 unchanged.

5. World Bank predicts global economy to slow down slightly in 2019 and 2020

The World Bank is expecting the global economy to be resilient. It has predicted global growth to decrease slightly from 3.1% to this year to 3% next year and 2.9% in 2020 owing to rising interest rates in wealthier countries and weaker demand for commodities in developing nations. It also faces risks from trade disputes, financial volatility and geopolitical tensions.



The World Bank predicted USA to grow at 2.7%, 2.5% and 2% in 2018, 2019 and 2020 respectively. China is expected to grow at 6.5%, 6.3% and 6.2% for all these years.

6. FDI in India rises to \$61.96 bn in 2017-18

According to the Department of Industrial Policy and Promotion (DIPP), Foreign direct investment in India increased to USD 61.96 billion in 2017-18. FDI inflows stood at USD 60 billion in the previous fiscal.



Major sources of foreign inflows include Mauritius, Singapore, Japan, the Netherlands, the US, Germany, France and the UAE. However, according to an UNCTAD report, foreign direct investment (FDI) to India decreased to \$40 billion in 2017 from \$44 billion in 2016.

7. India's exports grew by 20.18% in May

India's exports grew by 20.18% to 28.86 billion USD in May as compared to the same period of last year. Exports during May, 2017 were valued at 24.01 billion dollar. As per data, the trade deficit widened to 28.34 billion dollar in the two months of this fiscal as compared to 27.09 billion dollar during the same period of previous fiscal.



According to data released by Ministry of Commerce, engineering goods, petroleum products, drugs and pharmaceuticals registered a high export growth rate. Imports during May 2018 valued at 43.48 billion dollar which was 14.85% higher than 2017 imports.

8. Fitch predicted India's GDP at 7.4% for FY'19

Fitch Group Company revised India's GDP growth to 7.4% from 7.3% for the financial year 2018-19. It also predicted that the growth will accelerate further to 7.5% in 2019-20. According to Fitch, positive signs are observed in third quarter due to investment segment to be pushing growth rate once again.



Fitch Ratings Inc. is one of the "Big Three credit rating agencies", the other two being Moody's and Standard & Poor's.

9. Commerce Minister Suresh Prabhu released study report on Indian pharma exports to China

Commerce Minister Suresh Prabhu released the study report on Indian pharma exports to China. The Department of Commerce in coordination with Embassy of India at Beijing commissioned the study on "Enhancing Indian Exports of Pharmaceutical products to China" under the Market Access Initiative Scheme (MAI).



China's healthcare sector continues to grow rapidly with spending projected to grow from 357 billion dollars in 2011 to one trillion dollars in 2020. India wants greater market access in China for its pharma products with a view to bridge the widening trade deficit, which has touched 63.12 billion US Dollars in 2017-18.

10. India increased customs duty on several goods imported from US

India has hiked customs duty on several goods imported from the US. The import duty on chickpeas and Bengal gram has been increased to 60%, while on lentils has been hiked to 30%. The duty on boric acid and binders for foundry moulds has been hiked to 7.5%, while that on domestic reagent was raised to 10%.



The import duty hike would be effective from August 4. The move was in retaliation to the duty hike by the US on certain steel and aluminium products which had tariff implication of 241 million US dollars on India.

11. Microsoft Acquires Education Start-up Flipgrid

Microsoft has acquired Flipgrid, a social education app. Flipgrid utilizes short video clips to create collaborative lesson plans. The Minneapolis-based startup reported an 800% year-over-year growth in teacher accounts in 2017. The app allows students record and share videos on specific topics with their classmates.



The Terms of the deal weren't disclosed. Microsoft is making Flipgrid free of charge. Schools that already have subscriptions will receive prorated refunds.

12. BHEL inked Technology Collaboration Agreement with Nano Co. Ltd., Republic of Korea

Bharat Heavy Electricals Limited (BHEL) has entered into a Technology Collaboration Agreement (TCA) with NANO Co. Ltd., Republic of Korea. The agreement has been signed for design and manufacture of SCR Catalysts for De-NOx application in Coal fired power plants, to be commissioned or retrofitted with high capacity emission control equipment.



Following this, BHEL will be the first Indian company to possess technology and manufacturing capabilities for Plate type SCR Catalysts as part of the 'Make in India' initiative.

13. HCL Tech acquires German IT firm H&D

HCL Technologies (HCL) has signed a definitive agreement to acquire Germany-based IT and engineering services provider, H&D International Group (H&D). The H&D International Group is one of the largest IT service providers in the German automotive industry, and operates in over 20 locations globally including; Germany, the USA, the Czech Republic and Poland.



H&D specialises in IT Infrastructure, application services particularly in R&D IT, shop floor IT and Industry 4.0 solutions and has extensive expertise in SAP, computer-aided technologies (CAx), engineering services and customer-specific product development.

14. BSES Yamuna Power Limited signed MoU with Finnish Company

BSES Yamuna Power Limited signed a 3 year MoU with 'Business Finland', an organisation fully owned by the Government of Finland for cooperation in the power distribution sector.

Some of the areas the collaboration will focus on include Energy Efficiency, Renewables, Internet of Things (IOY), Energy Storage System, Electric Vehicle and Smart Grid Initiatives. It will also conduct research and capacity building programs. BSES Yamuna Power Limited (BYPL) is a joint venture between Reliance Infrastructure Limited and Government of NCT of Delhi with a 51%:49% shareholding.



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