

WEEKLY CURRENT AFFAIRS 22ND TO 30TH NOVEMBER 2019

INTERNATIONAL NEWS

UNSC Opposition to Chemical Weapons

- The declaration was proposed by Britain and was passed unanimously by the **15-member UNSC body (10 elected members and 5 permanent members)**.
- The Convention on the Prohibition of the Development, Production, Stockpiling and Use of Chemical Weapons **aims to eliminate weapons of mass destruction**.

Ocean Dance Festival 2019

- The festival observes the participation of dancers, choreographers and scholars from **15 countries** including India, Taiwan, Hong Kong, Canada, Lithuania etc.
- The **theme** of this year's festival is '**Bridging the distance**' or **Durotter Shetubandhan**.

NATIONAL NEWS

Govt Approved Sale of Stakes in 5 CPSEs

- The **Cabinet Committee on Economic Affairs (CCEA)** has approved the sale of government stake in five Central Public Sector Enterprises (CPSEs).
- The CCEA also approved reduction of government's stake in select PSUs **below 51 %, while retaining the management control**.

Agro-based Agro-Vision Inaugurated

- **Agro-Vision, an Agro-based Exhibition**, aims to cater the requirements of farmers of **Vidarbha region**.
- The exhibition comprises of **National Agri-Exhibition Workshop** for farmers and seminars and showcase new technology in farming, suggestions for allied business etc. to enhance farmer's income.

8th International Tourism Mart

- This is the 8th edition of ITM and is organised in association with the eight North Eastern States (**Mizoram, Nagaland, Tripura, Arunachal Pradesh, Assam, Manipur, Meghalaya and Sikkim**).
- The 8th ITM will focus on "**Sustainable Tourism an engine for Economic Growth and Employment**".

UP government to set up State's 1st Vulture Conservation

- The vulture conservation centre will be set up on the lines of **Jatayu Conservation Breeding Centre at Pinjore in Haryana (first in the country)**.
- The new centre would be set up in association with the **Bombay Natural History Society, a wildlife research organization**.

Prohibition of Electronic Cigarettes Bill

- The Bill seeks to prohibit the **production, trade, transport, storage and advertisement of electronic cigarettes (e-cigarettes)**.
- As per the bill, **electronic cigarettes (e-cigarettes)** is an electronic device that creates vapour for inhalation by heating a substance containing nicotine and other chemicals.

Special Protection Group (Amendment) Bill

- The main **aim** of bringing the amendment is to provide a better security to protect the Prime Minister.
- The bill was introduced in the Lok Sabha by the **Minister of Home Affairs, Amit Shah**, on 25th November 2019.

All India Police Science Congress

- The event is organised by **Uttar Pradesh Police in association with the Home Ministry and the Bureau of Police Research and Development**.
- Lucknow is organising the event for the **2nd time** and the last time Lucknow was host for AIPSC was in 1997.

Yuwaah Youth Skilling Initiative

- Generation Unlimited, called **YuWaah** in India, is a multi-stakeholder alliance that aims to provide **relevant skills to the youth** for productive lives and the future of work.
- Its key mission is to promote access to foundational, transferable and 21st century skills for youth **inside and outside formal education systems**.

2nd India-Bhutan Development Cooperation Talks

- Government of India committed assistance of **Rs. 4500 Crore for implementation of development projects in Bhutan**.
- India committed **Rs. 400 Crore for transitional Trade Support Facility** during Bhutan's **12th Five Year Plan (2018 - 2023)**.

BANKING

SEBI Issued Stricter Disclosure Norms for Listed Companies

- **SEBI Chairman Ajay Tyagi** announced the changes focuses on the need to build trust among whistle-blowers after a **whistle-blower** approached the US watchdog, **Securities and Exchange Commission** with a complaint against IT major Infosys instead of SEBI.

- **Portfolio Managers (PM) Regulations, 2019** have been amended following which net worth requirement of portfolio managers has been **enhanced from 2 crore to 5 crore rupees**.

Chit Funds (Amendment) Bill, 2019

- The **Chit Funds Act, 1982** regulates chit funds and prohibits a fund from being created without the prior sanction of a State Government.
- The amendment has been made **to streamline operations of chit funds that are popular among low-income families in India**, as it offers both access to funds and save option and to protect the interests of investors.

RBI Constituted 3-Member Panel for DHFL

- The Reserve Bank of India (RBI) has constituted a three-member panel to advise the Administrator of **Dewan Housing Finance Corporation Limited, DHFL**.
- Reserve Bank of India **superseded DHFL's board** on 20th Nov 19 and placed the company under an administrator to help recover nearly Rs 84,000 crore and ensure that the debt-laden company's asset quality does not worsen any further.

NK Singh Recommends Further Simplification of GST

- **N K Singh, Chairman of 15th Finance Commission (FC)** has called for major changes in the GST (Goods and Service Tax) structure.
- The recommendations are made **to help increase revenue, foster better tax compliance, scrutinise and optimise revenue etc.**

Web Portal Launched by Tax Department

- The portal will provide information about procedures related **to automatic exchange of information under common reporting standards**.
- The portal will be **useful for domestic financial institutions, foreign tax authorities and financial institutions, and public**.

Credit-linked Subsidy Services Awas Portal

- The Portal will provide a robust and transparent real-time **web-based monitoring system to the beneficiaries of credit-linked Subsidy Services (CLSS)**.
- The **Credit Linked Subsidy Scheme (CLSS)** is a benefit under the **Pradhan Mantri Awas Yojana** which focuses on helping the beneficiaries to bring down their housing loan EMIs by over **Rs. 2,000 per month by offering an interest subsidy**.

Taxation Laws (Amendment) Bill, 2019

- The bill provides an option to pay income tax at the rate of **15% to new domestic manufacturing companies**, provided they do not claim certain deductions.
- Currently, **25%** is the rate of income tax that is paid by the domestic companies with an **annual turnover of up to Rs 400 crore** and **30%** is the rate for other domestic companies.

Capital Small Finance Bank raised Equity Capital from OIJIF

- **OIJIF, a growth capital private equity (PE) fund** has bought a **9.9% stake** in Punjab-based Capital Small Finance Bank.
- Bangalore-based mid-market private equity fund **Amicus Capital Private Equity and Amicus Capital Partners India Fund** also invested Rs 38 crore in June and Rs 5 crore, respectively as part of the capital raise round.

RBI imposed Rs 1.50 crore penalty on Corporation Bank

- RBI has imposed the penalty in exercise of powers vested under the provisions of **Section 47 A (1) (c) read with Section 46 (4) (i) and 51 (1) of the Banking Regulation Act, 1949.**
- Non-compliance with the RBI directions was revealed in the **statutory inspection of the bank** with reference to its financial position as on March 31, 2017 and the **Risk Assessment Report (RAR).**

INDEX AND RANKING

Global Prosperity Index 2019

- Bengaluru was ranked **83rd in the list**, Delhi and Mumbai stood at **101st and 107th position.**
- The Index ranked **113 cities across the globe** in terms of their inclusive prosperity of their economies measuring not only economic growth but its distribution across their population.

REPORTS

India Ratings and Research (Ind-Ra) Growth Forecast

- **Fitch group firm India Ratings and Research** lowered India's GDP growth forecast for current fiscal for the **fourth time.**
- The 4.7% projection for the 2nd quarter would mark **6 consecutive quarters of slowing growth which is a first since 2012.**

GDP fell to 4.5% in 2nd Quarter

- Growth rate of **Private Final Consumption Expenditure (PFCE) at Constant Prices** stood at **5.1%** in Q2 FY20 as compared to 9.8% in Q2 FY19.
- **Gross Fixed Capital Formation (GFCF) at constant Prices** grew at **1%** in Q2 FY20 as compared to 11.8% of Q2 of FY19.

APPOINTMENTS

Name of the Person	Designation
Shiv Sena President Uddhav Thackeray	Next Chief Minister of Maharashtra
H R Khan	Chairman of Code for Responsibility Lending (CRL)

Committee

IMPORTANT DAYS

Date	Day	Theme
26 th November 2019	Constitution Day	--
26 th November 2019	National Milk Day	--

SCIENCE AND TECHNOLOGY

Cartosat-3 Successfully Launched

- The Cartosat-3 satellite was launched from the **Satish Dhawan Space Centre at Sriharikota in Andhra Pradesh.**
- The satellite was carried out by the **PSLV C-47 rocket** along with **13 customer payloads belonging to a US space technology firm.**

DEFENCE

NCC 71st Raising Day

- The NCC also contributes towards **social causes and community development activities in the country.**
- It is a **tri-service organization active since 1948** in grooming the youth of the country into disciplined and patriotic citizens.

SPORTS

Rafel Nadal Won the 6th Davis Cup Title

- **Rafael Nadal** has clinched the **sixth Davis Cup title in tennis for Spain over Canada** at the Caja Mágica in **Madrid, Spain.**
- He has defeated **Denis Shapovalov of Canada** by 6-3, 7-6 (9-7) to clinch Spain's 2-0 win against Canada.

63rd National Shotgun Shooting Championship

- **Haryana's Sangram Dahiya and Varsha Varman of Madhya Pradesh** also won the team gold for their respective States.
- **The 63rd National Shooting Championship Competitions (NSCC) 2019** in Shotgun events is being held at Dr. Karni Singh Shooting Ranges, **New Delhi** from 16th to 30th November 2019.

Expert Committee constituted to review Draft National Sports Code

- The Ministry of Sports has constituted a **13-member expert committee to review the Draft National Sports Code**.
- The expert committee will be headed by former Supreme Court judge **Justice Mukundakam Sharma**.

Abhishek-Jyothi claimed Gold at Asian Archery C'ships

- **Jyothi, Muskan Kirar and Priya Gurjar** also won the **silver** medal in the compound women's team event.
- Due to the suspension of the national federation **Archery Association of India (AAI)**, the Indian archers participated as **neutral athletes** under the **World Archery flag** in the tournament.

SUMMITS AND CONFERENCES

NuGen Mobility Summit 2019

- **Minister of Heavy Industries & Public Enterprises Nitin Gadkari** addressed the event and called upon the auto industry to focus on future technologies as skilled man-power in the auto sector.
- The objective of the Summit is **to share global experiences, ideas, innovations and future technology** for faster adoption and development of advanced automotive technologies.

5th NITI Aayog–DRC Dialogue

- The Dialogue took place under the MoU between NITI Aayog and DRC signed during the visit of **Hon'ble Prime Minister of India to China in May 2015**.
- Preliminary findings of joint research in the areas of WTO reform and urbanization as per the **4th Dialogue held in Mumbai in 2018** were presented in the fifth dialogue.