

Edge'ucator

April 2017

The definitive magazine for Bank, SSC and Govt. Exam aspirants

The impact of

GSTax



Cover Story

Goods & Services Tax

Inside

Personality of the Month

People in the News

Awards & Honours

Sports News

International Current Affairs

National Current Affairs

Banking & Finance Current Affairs

Special Feature

GK Quiz for SSC-CGL Exam



Trusted for Success

Now learn on the go

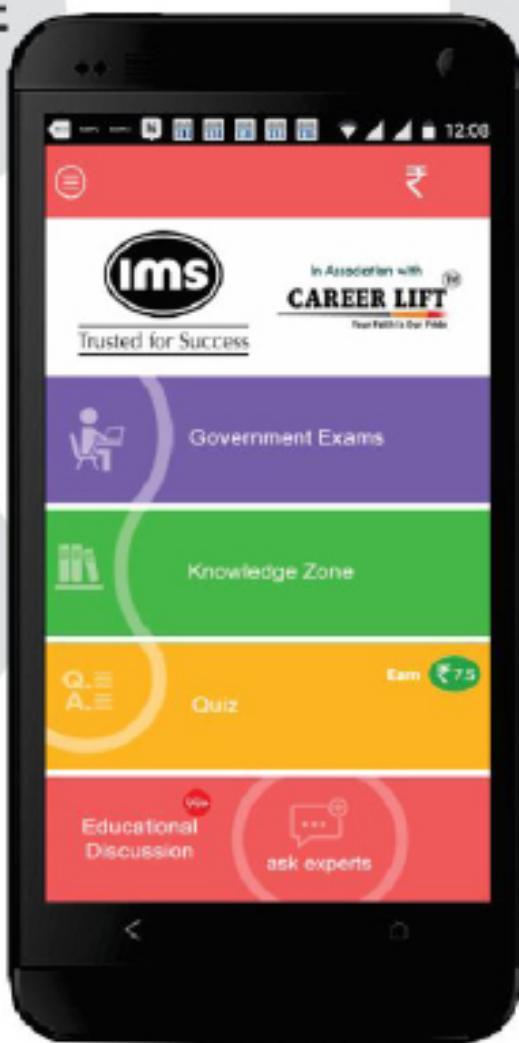
Through our unique **android mobile application**
based learning platform

PRACTICE
TESTS

QUIZ

DAILY
NEWS

BILINGUAL
(Hin & Eng)



IMS Bank, SSC & Govt. Exams

GET IT ON

Google Play



Trusted for Success

EDITOR-IN-CHIEF

Kamlesh Sajnani

EDITOR

Dwijendra Srivastava

ASSOCIATE EDITOR

Ritika Thadhani

CONTENT TEAM

Subodh Sinha
Dheerendra Sharma
Sushil Kimni

CREATIVE & DESIGN

Srinivas Taleti

HEAD - PUBLICATIONS

Anand Sutaria

ADDRESS FOR CORRESPONDENCE

IMS Learning Resources Pvt. Ltd.,
E Block, 6th Floor, NCL Bandra
Premises, Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051.
Tel: 022 6668 0005 / 6617 0000

WRITE TO THE EDITOR AT:

dwijendra.s@imsindia.com
Website: www.imsindia.com
Blog: www.imsindia.com/bank-exam/blog/

Inside

- 04 Personality of the Month
- 08 People in News
- 10 Awards & Honours
- 14 Sports News
- 16 International Current Affairs
- 18 National Current Affairs
- 21 Banking & Finance Current Affairs
- 24 General Knowledge Quiz

GST

GOODS AND SERVICES TAX

The Constitution Amendment Bill for Goods and Services Tax (GST) was recently approved by The President of India in the Parliament (Rajya Sabha on 3 August 2016 and Lok Sabha on 8 August 2016) and ratification by more than 50 percent of state legislatures. The government of India is committed to replace all the indirect taxes levied on goods and services by merging most of existing taxes into a single system of taxation by April 2017.

It is anticipated that GST will be of comprehensive nature and tax will be levied on manufacture, sale and consumption of goods and services throughout India where earlier the same was levied by central or state governments.

GST is known to be a game changing reform for the Indian economy by creating a common Indian market and reducing the cascading effect of tax on the cost of goods and services. This

will impact the tax structure, tax incidence, tax computation, tax payment, compliance, credit utilization and reporting, leading to a complete overhaul of the current indirect tax system.

GST will have a extensive impact on almost all the aspects of the business operations in the country, including, pricing of products and services, supply chain optimization, IT, accounting, and tax compliance systems.

De-coding GST

GST is a value-added tax levied at all points in the supply chain with credit allowed for any tax paid on input purchased for use in making the supply. It would apply to both goods and services in a comprehensive manner, with exemptions limited to a minimum.

It is expected that GST will be levied concurrently by the Centre (CGST) and the states (SGST). It is expected that the base and other

essential design features would be common between CGST and SGST across SGSTs for individual states. Both CGST and SGST would be levied on the basis of the destination state. Henceforth, exports would be zero-rated, and imports would attract tax in the same manner as domestic goods and services. Inter-state supplies within India would attract an Integrated GST that is the aggregate of CGST and the SGST of the destination State.

In addition to the Integrated GST, an additional tax of up to 1% has been proposed to be levied by the Centre on the supply of goods. Revenue from this tax is to be assigned to origin states and not the destination states. This tax is proposed to be levied for the first two years, as recommended by the GST Council.

Benefits of GST

GST has been foreseen as an efficient tax system, neutral in its

function and distribution- ally attractive. The advantages of GST are as follows:

- Broader tax base, obligatory for lowering tax rates and eliminating classification confusion.
- Elimination of multiplicity of taxes and their cascading effects thus avoiding uncertainty of tax payment.
- Rationalization of tax structure and simplification of the compliance procedures
- Synchronization of center and state tax administrations, which would reduce duplication and compliance costs
- Automation of compliance procedures to reduce errors and increase efficiency

Destination principle

The new GST structure would follow the destination principle. Thus, this means that accordingly, imports would be subject to GST, while exports would be zero-rated. In the case of inter-state transactions within India, State tax would apply in the state of destination and not in the state of origin.

Taxes to be included:

GST would replace most indirect taxes currently in place such as:

Central Taxes

- Central Excise Duty [including additional excise duties, excise duty under the Medicinal and Toilet Preparations (Excise Duties) Act, 1955]
- Service tax
- Additional Customs Duty (CVD)

- Special Additional Duty of Customs (SAD)
- Central Sales Tax (levied by the Centre and collected by the States)
- Central surcharges and cesses (relating to supply of goods and services)

State Taxes

- Value-added tax
- Octroi and Entry tax
- Purchase tax
- Luxury tax
- Taxes on lottery, betting and gambling
- State cesses and surcharges
- Entertainment tax (other than the tax levied by the local bodies)
- Central Sales tax (levied by the Centre and collected by states)



Personality of the Month

Yogi Adityanath

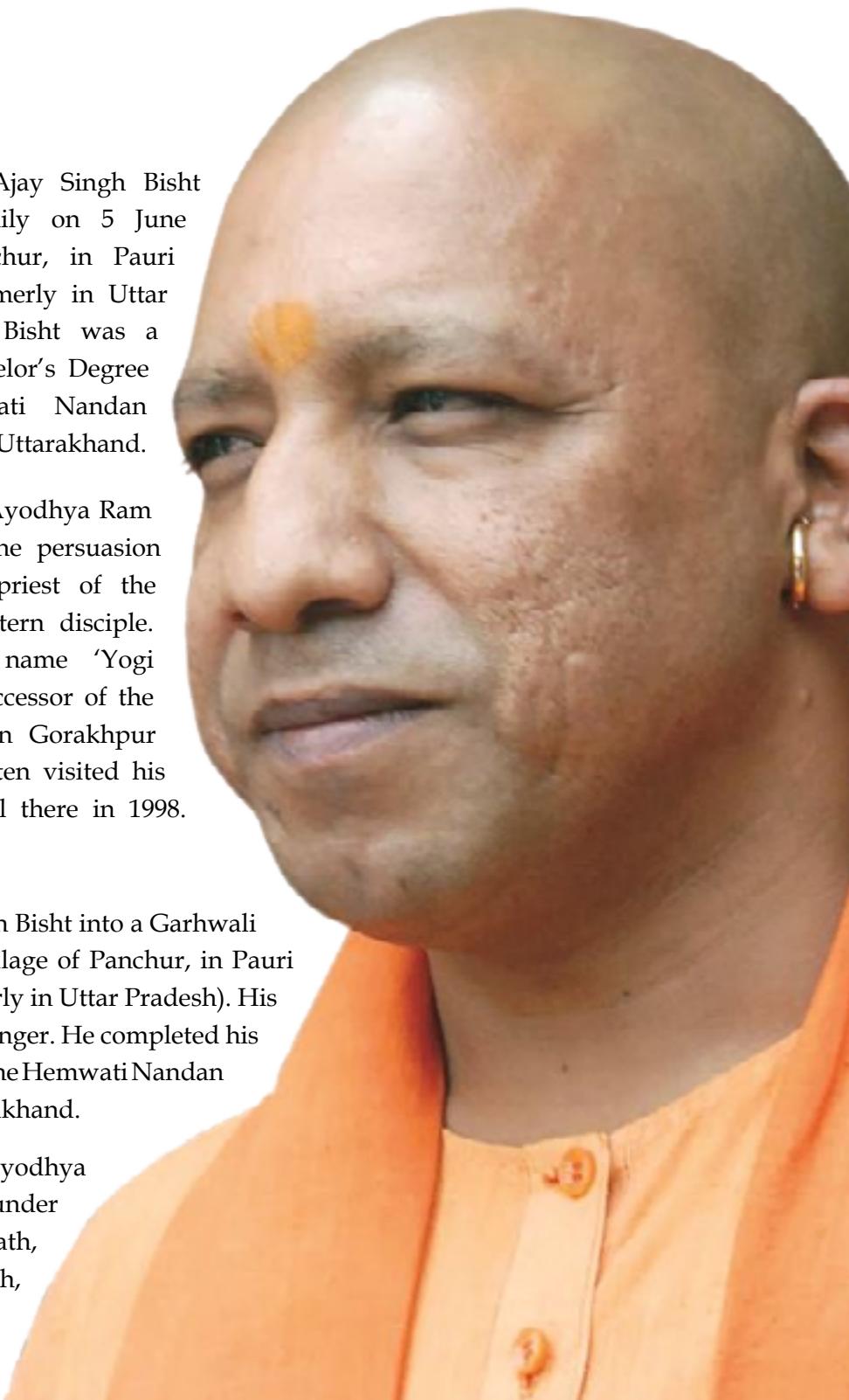
Yogi Adityanath was born as Ajay Singh Bisht into a Garhwali Rajput family on 5 June 1972 in the village of Panchur, in Pauri Garhwal district of Uttarakhand (formerly in Uttar Pradesh). His father Anand Singh Bisht was a forest ranger. He completed his Bachelor's Degree in Mathematics from the Hemwati Nandan Bahuguna Garhwal University in Uttarakhand.

He left home around 1998 to join the Ayodhya Ram temple movement. He came under the persuasion of Mahant Avaidyanath, the chief priest of the Gorakhnath Math, and became his stern disciple. Consequently he was given the name 'Yogi Adityanath' and designated as the successor of the Mahant Avaidyanath. While based in Gorakhpur after his initiation, Adityanath has often visited his ancestral village, establishing a school there in 1998.

Early life and education

Yogi Adityanath was born as Ajay Singh Bisht into a Garhwali Rajput family on 5 June 1972 in the village of Panchur, in Pauri Garhwal district of Uttarakhand (formerly in Uttar Pradesh). His father Anand Singh Bisht was a forest ranger. He completed his Bachelor's Degree in Mathematics from the Hemwati Nandan Bahuguna Garhwal University in Uttarakhand.

He left home around 1998 to join the Ayodhya Ram temple movement. He came under the persuasion of Mahant Avaidyanath, the chief priest of the Gorakhnath Math,



and became his stern disciple. Consequently he was given the name 'Yogi Adityanath' and designated as the successor of the Mahant Avaidyanath. While based in Gorakhpur after his initiation, Adityanath has often visited his ancestral village, establishing a school there in 1998.

Religious career

Adityanath renounced his family at the age of 21 and became a disciple of Mahant Avaidyanath, then the head priest of Gorakhnath Math. He was advanced to the rank of Mahant of Guru Gorakhnath Temple, following the death of Mahant Aavaidyanath on 12 September 2014. Yogi Adityanath was made Peethadhisthanwar of Gorakhnath Temple amid traditional rituals of the Nath sect on 14 September 2014.

Politics

After the BJP and the Sangh Parivar joined the Ayodhya movement in the 1980s, Mahant Avaidyanath was elected to parliament on party's ticket and thus the two strands of Hindu nationalism

came together. Yogi Adityanath was appointed Avaidyanath's successor as the Mahant of Gorakhnath Math in 1994. Four years later, he was elected in the Lok Sabha.

After his first electoral win, Adityanath started his own militant youth wing Hindu Yuva Vahini, which has been infamous for violent activities in the eastern Uttar Pradesh but was active in Adityanath's dramatic rise. Rumors of frequent tensions between Adityanath and the BJP leadership over the allocation of election tickets surfaces time and again in spite of Adityanath being the star campaigner for the party.

Chief Minister of Uttar Pradesh

Prior to being elected as the chief minister, Yogi Adityanath declared that all the illegal slaughterhouses in Uttar Pradesh should be shutdown from the administration. Yogi ordered the forming of anti-romeo squads which have found popularity among women in the state. He also imposed a extensive ban on cow-smuggling and stay on UPPSC results, exams and interviews till further order. He forced a ban on tobacco, pan and gutka in government offices across the state and made the officials pledge to devote 100 hours every year for the Swachh Bharat Mission. More than 100 policemen were suspended by the Uttar Pradesh police.

After becoming the CM, he kept around 36 ministries to himself including Home, Housing, Town and country planning department, Revenue, Food and Civil Supplies, Food Security and drug administration, Economics and statistics, Mines and Minerals, Flood control, stamp and registry, prison, general administration, secretariat administration, vigilance, personnel and appointment, information, institutional finance, planning, estate department, urban land, UP state reorganization committee, administration reforms, programme implementation, national integration, infrastructure, coordination, language, external aided project, Relief and Rehabilitation, Public Service Management, Rent Control, Consumer protection, weights and measures.



People in News



Malala Yousafzai made youngest UN Messenger of Peace - April 11, 2017

The United Nations (UN) Secretary General- Antonio Guterres has bequeathed the highest honour UN Messenger of Peace upon Nobel Peace Prize laureate Malala Yousafzai. She is illustrated as a symbol of the most important thing in the world-education for all. With this honor, Malala has become the youngest ever UN Messenger of Peace.

Malala was born in Swat province of Pakistan in Mingora city on 12 July 1997. At the mere age of 11 she had caught international attention as female education activist after writing for the BBC about life under the Taliban in Pakistan under fictitious name Gul Makai. Her campaign had led to a Taliban assassination attempt that left her severely wounded after she was shot in head in 2012. UN has declared November 10 as 'Malala Day' in her honour.

Awards and Honours: In 2014, at the meager age of 17 she was awarded

Nobel peace prize, becoming the youngest Nobel Laureate in the history of Nobel award.

Various other awards include:

- National Youth Peace Prize (2011)
- Mother Teresa Awards for Social Justice (2012)
- Simon de Beauvoir Prize (2013)
- Sakharov Prize for Freedom of Thought (2013)
- Anna Politkovskaya Award (2013)

UN appoints David Beasley to head World Food Programme - March 29, 2017



The former governor of South Carolina David Beasley, has now been appointed as the head of the Rome based World Food Programme (WFP) by United Nations General Secretary Antonio Guterres. Beasley will replace Etharin Cousin, who has been the WFP executive director since 2012.

The WFP is the food-assistance division of the United Nations. It is the world's largest humanitarian organization catering hunger and promoting food security. It works to aid people who cannot produce or obtain enough food for themselves and

their families. It was established in 1961 after the 1960 Food and Agricultural Organization (FAO) Conference. WFP has its headquarter in Rome (Italy) and has more than 80 country offices around the world. It provides food assistance to an average of 80 million people in 75 countries per year. WFP is also a member of the United Nations Development Group (UNDG) and part of its Executive Committee.

Trivendra Singh Rawat sworn in as CM of Uttarakhand - March 20, 2017



Former RSS pracharak and Uttarakhand BJP chief, Trivendra Singh Rawat (56) sworn in as the ninth Chief Minister of Uttarakhand. He was administered oath to office and secrecy by Governor Krishan Kant Paul at oath taking ceremony held in Parade ground of Dehradun. Along with him, seven Cabinet Minister and two Minister of State (MoS) also took oath.

Trivendra Singh Rawat joined the right-wing organisation Rashtriya Swayamsevak Sangh (RSS), ideological parent of BJP in 1979. He became its pracharak for the Dehradun region in 1985 and subsequently joined the BJP. He was then elected from Doiwala in the State's first legislative assembly elections in 2002 and then later in 2007 and 2017. He had served as the State's Minister of Agriculture from 2007 to 2012.

This is for fifth time that BJP has formed government in Uttarakhand. The party formed its first government in the state when it was carved out of Uttar Pradesh in 2000, with Nityanand Swami as the first Chief Minister of Uttarakhand.

Awards & Honours

Colson Whitehead wins 2017 Pulitzer Prize for 'Underground Railroad' - April 11, 2017



Celebrated writer Colson Whitehead's recent book, 'The Underground Railroad' has won the 2017 Pulitzer Prize in the fiction category. The novel is about a fugitive slave who combines liberating imagination and brutal reality. Earlier in November 2016, the novel had received the National Book Award of US. This makes Colson Whitehead first person to win Pulitzer and National Book Award for fiction in the past 20 years.

List of 2017 Pulitzer Prize Winners

(Letters, Drama & Music)

Fiction: The Underground Railroad by Colson Whitehead.

Drama: Sweat by Lynn Nottage.

History: Blood in the Water: The Attica Prison Uprising of 1971 and Its Legacy, by Heather Ann Thompson.

Biography or Autobiography: The Return: Fathers, Sons and the Land in Between, by Hisham Matar.

Poetry: Olio, by Tyehimba Jess (Wave Books)

General Nonfiction: Evicted: Poverty and Profit in the American City, by Matthew Desmond. Music: Angel's Bone, by Du Yun.

Background:



64th National Film Awards - April 7, 2017



The Pulitzer Prize is an annual prestigious award for achievements in newspaper, magazine and online journalism, literature, and musical composition in the United States. It was established in 1917 by Joseph Pulitzer, the publisher of American-Hungarian newspaper. The award is administered by Columbia University in New York City. Prizes are awarded in 21 categories. In 20 of the categories, each winner receives a certificate and a US\$15,000 cash award. The winner in the public service category of the journalism is awarded a gold medal.

The 64th National Film Awards for year 2016 were announced on 07 April 2017. Marathi film Kasaav won the award in the Best Feature Film category and Fireflies in the Abyss won in the Non-Feature Film Category. Telugu drama film Sathamanam Bhavathi directed by Satish Vigesna was selected as the Best Popular film providing wholesome entertainment.

The 64th National Film Awards in the various categories are as follows

Best Feature Film: Kasaav (Marathi).

Non-Feature Film: Fireflies in the Abyss.

Best Popular Film Providing Wholesome Entertainment: Sathamanam Bhavathi

Best Direction: Rajesh (Ventilator)

Best Actor: Akhay Kumar (Rustom)

Best Actress: Surabhi Lakshmi (Minnaminungu)

Best Supporting Actress: Zaira Wasim (Dangal)

Best Child Artist: Adhish Praveen (Kunju Daivam), Saj (Noor Islam), Manohara (Railway Children)

Best stunt choreography: Peter Hein (Pulimurugan)

Best Children's Film: Dhanak (Hindi)

Best Film on social issue: Pink

Best Male Playback Singer: Sundara Iyer (Joker)

Best Female Playback Singer: Thume jaake

Best Screenplay (original): Syam Pushkaran (Maheshinte Prathikaram)

Best Screenplay (adapted): Sanjay Krishnaji Patel (Dashakriya)

Best Editing: Rameshwar Ventilator

Sound designer: Jayadevan (Kaadu Pookunna Neram)

Best production design: 24

Best Costume Designer: Sachin (Marathi film)

Best Environmental film including agriculture: The Tiger who crossed the line

Best Make-up Artist: MK Ramakrishna

Best Music Direction: Babu Padmanabha (Kannada Lama)

Special Mention: Kadvi Hawa (Hindi), Mukthi Bhavan (Hindi), Majirathi Keki (Assamese), Sonam Kapoor (Neerja).

Special Jury award: Mohanlal(Pulimurugan), Janatha Garage and Munthirivallikal Thalirkkumbol.

Best feature films in regional languages: Madipur (Tulu), Joker (Tamil), Wrongside Raju (Gujarati), Pelli Chupulu (Telugu), Dashakriya (Marathi), Bisarjan' (Bengali), Maheshinte Prathikaram (Malayalam), Ke Sara Sara (Konkini), Reservation (Kannada) and Neerja (Hindi).

Dawit Isaak chosen for 2017 UNESCO/Guillermo Cano World Press Freedom Prize - April 3, 2017



Dawit Isaak, an imprisoned Eritrean-Swedish journalist was recently awarded the 2017 UNESCO/Guillermo Cano World Press Freedom Prize. He will be bestowed with this prestigious award in recognition of his bravery, struggle and commitment to freedom of expression. He will be awarded on World Press Freedom Day that is 3 May 2017.

Dawit Isaak is a Swedish-Eritrean playwright, journalist and writer who was born on 28 October

1964. He moved to Sweden in 1987, where he later became a citizen and went into a self-imposed exile. He had returned to Eritrea after its independence and became one of the founders and reporters of Setit, the first independent newspaper of the country. Eritrean government has held him in prison in Eritrea since 2001 without trial and considered him a traitor. The journalist was arrested in a crackdown on the media. His present location is unknown.

French mathematician Yves Meyer wins 2017 Abel Prize - March 25, 2017



Abel Prize - March 25, 2017

French mathematician Yves Meyer is conferred with the prestigious 2017 Abel Prize for his pivotal role in the development of the mathematical theory of wavelets- small waves or ripples. His theory is used for applications ranging from image compression to the detection of gravitational waves from the merging of black holes. It also allowed scientists to create unique wavelet transforms suited to specific signals.

The Abel prize is awarded annually by the Norwegian Academy of Science and Letters to one or more outstanding mathematicians who are deemed to be deserving. It is named after Norwegian mathematician Niels Henrik Abel. The award was established by the Government of Norway in 2001. It is described as the mathematician's Nobel Prize and is one of the world's top prizes in mathematics. It carries monetary award of 6 million Norwegian kroner (NOK) (around 600,000 Euros).

Indian American mathematician R. Srinivasa Varadhan was bestowed with this award in 2007 for his fundamental contributions to probability theory and for creating a unified theory of large deviation.

Indrani Das wins top prize in Regeneron Science Talent Search competition - March 17, 2017



Indian-American teenager Indrani Das (17) won the top prize of \$2,50,000 in the Regeneron Science Talent Search competition in the United States (US). She won the distinguished award for her research on treating brain injury and disease. Her research showed a way for increasing the survival rate of neurons affected by brain injury or neurodegenerative disease.

One of contributors to neuron death is a condition that occurs when cells known as astrocytes react to the injury by growing, dividing and reducing uptake of glutamate, which if in excess is toxic to neurons. Das's laboratory model showed that exosomes isolated from astrocytes transfected with microRNA-124a improved astrocyte uptake of glutamate and also increased neuron survival.

Regeneron Science Talent Search competition is the one of the oldest science competition in US for students. It is nicknamed as the "Junior Nobel Prize". Twelve of the contest alumni have won Nobel Prizes. It was originally sponsored by Westinghouse in 1942 later Intel took it up from 1998 till 2016. Now it is organised by the Society for Science and the Public in association with medical firm Regeneron. Indian-American teen, Arjun Ramani was placed at third place for his project on networks using mathematical field of graph theory and computer programming where he won a prize of \$1,50,000.



Sports News

West Bengal wins 2017 Santosh Trophy - March 27, 2017

West Bengal state football team won the 2017 Santosh Trophy by defeating Goa by 1-0 goals. This year marked the 71st edition of Santosh Trophy and overall 32nd win for West Bengal. For West Bengal the winning goal was scored by Manvir Singh at 119th minute of match extended after a goalless 90-minutes' of regular play. This win ended West Bengal's six-year wait having last won the title in 2011. Goa last won it in 2009.

Santosh Trophy is a leading annual Indian football tournament played in India. It was founded in 1941. The trophy is named after the late Maharaja Sir Manmatha Nath Roy Chowdhary of Santosh (now it is in Bangladesh). It is knock-out competition contested by the regional state associations and government institutions under the All India Football Federation (AIFF).



Tamil Nadu wins Vijay Hazare Trophy - March 22, 2017

Tamil Nadu state cricket team won the 2017 Vijay Hazare Trophy for the fifth time after defeating Bengal. Prior to this, Tamil Nadu has won the trophy in 2002–03, 2004–05, 2008–09 and 2009–10. The final match was being played at the Feroz Shah Kotla Stadium (New Delhi) where they defeated Bengal by 37 runs. It was Tamil Nadu's third victory over Bengal in the final of this competition. Opting to bat first, Tamil Nadu had set target of 217, riding on a century by Dinesh Karthik who made 112. In reply, they

bundled out Bengal for 180 in 45.5 overs. For Tamil Nadu Aswin Crist, Rahil Shah and M. Mohammad took 2 wickets each. Karthik was presented as the man of the match.

Vijay Hazare Trophy is an annual limited-overs cricket domestic competition started in 2002–03. It is played among state teams from the Ranji Trophy plates. It is also known as the Ranji One Day Trophy, named after the famous Indian cricketer Vijay Hazare.



International Current Affairs

India becomes associate member of IEA - April 1, 2017

India, world's 3rd largest energy consumer has joined International Energy Association (IEA) as associate member. India will also now have a greater say in global energy issues. With India as an associate member, IEA now formally covers 70% of the world's energy consumption, thus increasing its significance.

India's participation will supplement the energy efficiency and renewable sectors of the IEA members and other countries. India will also gain from IEA's data gathering processes, survey methodologies and range of energy data, which will enable India in the near future to set up its own robust integrated database agency. It also gives an opportunity to India to be the voice of the developing world and represent the interests of the emerging markets. It will enable India to be involved in the key committees and dialogues of the IEA.





US Senate votes to approve Montenegro as NATO's 29th member - March 29, 2017

US Senate has voted overwhelmingly to approve Montenegro as the 29th member of North Atlantic Treaty Organization (NATO) by 97-2 vote. So far, 25 other NATO members have ratified Montenegro's accession, a country of 620,000 people seen as a geostrategic ally. The Spain and Netherlands have yet to do so.

NATO is an intergovernmental military alliance based on the North Atlantic Treaty signed in April 1949. It consists of 28 independent member countries across North America and Europe. It is based on a system of collective defence whereby its member states agree to mutual defence in response to an attack by any external party. NATO's headquarters are located in Brussels, Belgium. Its headquarters of Allied Command Operations is near Mons. The combined military spending of all NATO members constitutes over 70% of the global defence spending.

Scientists switch on the world's largest artificial sun - March 27, 2017

Scientists from the German Aerospace Centre (DLR) have created and switched on the world's largest artificial sun - a device developed to help shed light on new ways of making climate-friendly fuels. The artificial sun is giant honeycomb-like set-up of 149 spotlights, officially known as the Synlight. It is located in Juelich, Germany. Synlight uses xenon short-arc lamps normally found in cinemas to replicate natural sunlight.



The aim of the Synlight experiment is to develop an optimal setup for concentrating natural sunlight to power a reaction to produce hydrogen fuel. Its goal is to eventually use actual sunlight rather than the artificial light produced using electricity which is costly and requires as much electricity in four hours as a four-person household would use in a year. Using this arrangement, scientists are seeking to produce the equivalent of 10,000 times the amount of solar radiation by focusing the entire array on a single 8×8 in spot (20*20cm). When light from all the lamps is aligned to concentrate on a single spot, it can generate temperatures of around 3,500 degree Celsius i.e. temperature two to three times of a blast furnace.



National Current Affairs



Government launches Rashtriya Vayoshri Yojana in Nellore - April 4, 2017

The Union Ministry of Social Justice & Empowerment in the recent times launched Rashtriya Vayoshri Yojana in Nellore District, Andhra Pradesh. The Scheme aims at providing physical aids as well as assisted-living devices for senior citizens belonging to Below Poverty Line (BPL) category.

The scheme will be distribute free of cost physical aids and assisted-living devices for senior citizens belonging to BPL category in Camp mode. It is the first-of-its-kind Central Sector Scheme (CCS) in India, to be fully funded by the Union Government. It is expected to benefit

over 5,20,000 Senior Citizens and its expenditure implementation will be met from the "Senior Citizens' Welfare Fund".

The eligible beneficiary will receive walking sticks, elbow crutches, walkers/crutches, tripods/qadpods, hearing aids, wheelchair, artificial Dentures and Spectacles depending upon their physical impairment requirement. The assisted-living devices will help the Senior Citizens to overcome their age related physical impairment and to lead a dignified and productive life with minimal dependence on care givers or other members of the family.

Identification of beneficiaries will be done by the State Governments/UTs through a Committee chaired by the Deputy Commissioner/District Collector. 30% of the beneficiaries in each district shall be women.



SC bans sale, registration of BS-III vehicles - March 30, 2017

The Supreme Court has imposed a ban on the sale and registration of Bharat Stage (BS)-III emission norm-compliant vehicles from April 1, 2017 onwards and thus environmentally friendly BS-IV emission norms will come into force across the country. The order came after all vehicle manufacturers including their association - Society of Indian Automobile Manufacturers (SIAM) approached SC to stop the ban till existing stock is sold.

Issue: Many vehicles including heavy commercial vehicles with BS-III built engines, employ a mechanical fuel pump and used fuel less efficiently. It negatively influences environment by subsequent emissions of nitrous oxide, carbon monoxide and particulate matter.

SC Order: The SC bench held that health of the citizen is more important than the commercial interests of the automobile industry. All the vehicle registering authorities under the Motor Vehicles Act, 1988 are prohibited from registering such vehicles on and

from April 1, 2017 that do not meet BS-IV emission standards. Vehicles that have already been sold on or before March 31, 2017 will be not included in this ban. From 1 April 2017, BS-IV fuel emission standards will kick in and all new vehicles have to comply it.

The Government has formally launched Bharat Stage-IV (BS-IV) grade transportation fuel across the country to keep carbon emission in check. It sets target of ushering in BS-VI fuel by April 2020 by skipping BS-V fuel. All state-run oil marketing companies will provide BS-IV-compliant fuel at their 53,500 retail fuel stations across the country.

BS-IV fuels contain far less sulphur than BS-III fuel. Sulphur in fuel makes it dirtier and lowers the efficiency of catalytic converters, which control emissions. The BS-IV compliant vehicles release less pollutants like Carbon Mono-oxide (CO), Hydrocarbon (HC), Oxides of Nitrogen (NO_x), Sulphur (SO_x) and particulate matter (PM) compared to BS III complaint vehicles.

India becomes net exporter of power for the first time - March 29, 2017

According to reports by Central Electricity Authority (CEA), under Union Power Ministry, India for the first time, became a net exporter of electricity during the April-February period in fiscal 2016-17. During this period, India exported approximately 5,798 million units of electricity to Bangladesh, Nepal and Myanmar. This is 213 million units more than the import of around 5,585 million units from Bhutan.

Ever since the cross border trade of electricity started in mid-1980s, India has been importing power from Bhutan and marginally exporting to Nepal, Bangladesh and Myanmar. India is now also investing heavily on generation infrastructure over the past few years. In addition to this, the past two years has seen a massive surge in the local supply of raw materials like coal has also helped power companies to boost output.



Banking & Finance

Current Affairs

RBI Current Rates: (As on 16/02/2017)

		Money Market	
Policy Repo Rate	:	6.25%	Call Rates : 4.75%-6.25% *
Reverse Repo Rate	:	5.75%	* as on previous day
Marginal Standing Facility Rate	:	6.75%	Government Securities Market
Bank Rate	:	6.75%	7.72% GS 2025 : 7.1781%
CRR	:	4%	91 day T-bills : 6.1908%*
SLR	:	20.50%	182 day T-bills : 6.2239%*
RBI Reference Rate		364 day T-bills	: 6.2985%*
INR / 1 USD	:	67.0467	* cut-off at the last auction
INR / 1 Euro	:	71.5053	Capital Market
INR / 100 Jap. YEN	:	59.1500	S&P BSE Sensex : 28301.27*
INR / 1 Pound Sterling	:	83.7614	Nifty 50 : 8778.00*
Base Rate	:	9.25% - 9.65%	* as on 16/02/2017
MCLR (Overnight)	:	7.75% - 8.20%	
Savings Deposit Rate	:	4.00%	
Term Deposit Rate > 1 Year	:	6.50% - 7.00%	



Align pay in PSBs to that in CPSEs: BBB - April 11, 2017

The Bank Board Bureau (BBB) has recommended that Government should bring in reforms in the compensation process in public sector banks (PSBs) on the lines of Central Public Sector Enterprises (CPSEs). BBB has suggested compensation reforms in PSBs so that best practices can be introduced 'on the lines already prevalent in CPSEs. It will play important role in attracting high-quality talent for non-executive directors and chairmen. It will also help maintain a level-playing field with the private sector with respect to role, responsibility and remuneration.

The Bank Board Bureau is an autonomous body of eminent professionals and officials for public sector banks (PSBs). It had replaced the Appointments Board of Government. It is set up in April 2016 as part of a seven point Indradhanush Mission to revamp the Public Sector Banks (PSBs).

Functions:

- To give recommendations to Government regarding the appointment of full-time Directors as well as non-Executive Chairman of PSBs.
- To give advice to PSBs in developing strategies for raising funds through innovative financial methods and various instruments to deal with stressed assets.
- Guide banks on mergers and consolidations and also advice ways to address the bad loans problem and among other issues.

Composition of BBB: It has three ex-officio members and three expert members, in addition to the Chairman.

Former Comptroller and Auditor General (CAG) Vinod Rai is first and incumbent Chairman of BBB.

Five State Banks, Bharatiya Mahila Bank merge with SBI - April 3, 2017



Country's largest lender- State Bank of India officially merged with five associate banks and the Bharatiya Mahila Bank. With this merger, SBI joins the league of top 50 banks globally in terms of assets. The five state banks are: State Bank of Bikaner and Jaipur, State Bank of Hyderabad, State Bank of Mysore, State Bank of Patiala and State Bank of Travancore.

Post the merger, SBI's market share has increased to 22.5-23% from 17% with total business of over 37 lakh crore rupees. The merged entity now has a deposit base of over Rs. 26 lakh-crore and advances level of Rs 18.50 lakh crore accounting for one-fourth of the deposit and loan market in the country. SBI now has 2.77 lakh employees, 50 crore customers and more than 25,000 branches and 58,000 ATMs. Its total customer base of the SBI now has reached to 37 crore across the country. Post-merger, all the customers of associate banks will now enjoy the benefits of a wide array of digital products and services offered by SBI.

Government lowers interest rates on Small saving schemes by 0.1% - March 31, 2017



The Union Finance Ministry lowered the interest rates on all nine small saving schemes by 0.1% for the April-June quarter as compared to January-March quarter. These schemes include Public provident fund (PPF), National Savings Certificate (NSC), Kisan Vikas Patra, Sukanya Samriddhi

Account, Senior Citizens Savings Scheme. However, the policy does not include Post Office Savings Account. Following are the highlights of the scheme:

- Investments in the PPF scheme will fetch lower annual rate of 7.9% from previous rate of 8%.
- 5-year National Savings Certificate will also fetch lower annual rate of 7.9% from previous rate of 8%.
- Kisan Vikas Patra (KVP) investments will yield 7.6%
- Sukanya Samriddhi Account Scheme, will now offer 8.4% annually, from 8.5% at present.
- Senior Citizens Savings Scheme will offer 8.4% for the 5-year. The interest rate is paid quarterly.
- Term deposits of 1-5 years will fetch a lower 6.9-7.7 % that will be paid quarterly.
- The 5-year recurring deposit has been pegged lower at 7.2%.
- However, interest on savings deposits has been retained at 4% annually.

General Knowledge

Quiz

Quiz 1

- 
1. Which Indian-origin filmmaker has been honoured with the Sikh Jewel Award for 2017?
 - A] Sukhbeer Singh Sandhu
 - B] Gurinder Chadha
 - C] Y K Sinha
 - D] Permlata Singh
 - E] None of the above
 2. India's first vertical garden has set up in which state?
 - A] Bengaluru
 - B] Chennai
 - C] Pune
 - D] Kochi
 - E] None of the above
 3. Who has become the first Indian girl to explore the route from Sea Link near Worli Koliwada to the Gateway of India?
 - A] Rekha Nigam
 - B] Gauri Singh
 - C] Nikita Bharadwaj
 - D] Deepika Kumari
 - E] None of the above
 4. Who has become the first woman field officer in the Border Security Force (BSF)?
 - A] Anjali Gupta
 - B] Tanushree Pareek
 - C] Priya Jeyakumar
 - D] Sandhya Chauhan
 - E] None of the above
 5. Purva Barve is associated with sports?
 - A] Cricket
 - B] Boxing
 - C] Badminton
 - D] Chess
 - E] None of the above
 6. Which bank has recently launched "Money Plant Rupay International Platinum Debit Card"?
 - A] IDBI Bank
 - B] Bandhan Bank
 - C] Dena Bank
 - D] Karnataka Bank
 - E] None of the above

7. The tropical cyclone "Debbie" has recently hit which country?
A] Australia
B] China
C] Japan
D] Brazil
E] None of the above
8. Truecaller has partnered with which bank to launch its UPI-based mobile payment service "Truecaller Pay"?
A] HDFC Bank
B] ICICI Bank
C] State Bank of India
D] Axis Bank
E] None of the above
9. Who has been declared the Man of the Series in the 2017 Border Gavaskar Trophy?
A] Ravichandran Ashwin
B] Ajinkya Rahane
C] Ravindra Jadeja
D] Murali Vijay
E] None of the above
10. Which Indian bank has launched a unique credit card "Unnati" to spread credit inclusion?
A] ICICI Bank
B] Punjab National bank
C] Bank of India
D] State Bank of India
E] None of the above
11. Which cricket team has won the 2017 Deodhar Trophy?
A] India B
B] Tamil Nadu
C] Maharashtra
D] Punjab
E] None of the above
12. The biggest river festival of India "Namami Brahmaputra", started in which state?
A] Assam
B] Arunachal Pradesh
C] Sikkim
D] Manipur
E] None of the above
13. Who has been appointed the new Vice Chancellor of Nalanda University?
A] Pankaj Mohan
B] Sunaina Singh
C] Arvind Sharma
D] Vijay Bhatkar
E] None of the above
14. Which city has become the first Indian city to offer 1Gbps wired broadband internet service?
A] Chennai
B] Hyderabad
C] Bangalore
D] Kochi
E] None of the above
15. Which institute has topped the 2017 National Institutional Ranking Framework (NIRF) rankings for higher educational institutions?
A] Indian Institute of Science, Bangalore
B] Indian Institute of Technology, Madras
C] Indian Institute of Technology, Bombay
D] Indian Institute of Technology, Kharagpur
E] None of the above
16. Who has been chosen for the 2017 UNESCO/Guillermo Cano World Press Freedom Prize?
A] Ahmet Sik
B] Reeyot Alemu
C] Dawit Isaak
D] Mazen Darwish
E] None of the above

17. The Ntangki National Park is located in which state?
 A] Mizoram
 B] Nagaland
 C] Manipur
 D] Tripura
 E] None of the above
18. Who has recently taken charge as new Deputy Governor of the Reserve Bank of India (RBI)?
 A] Ashwani Kumar
 B] N S Vishwanathan
 C] BP Kanungo
 D] T S Ahuja
 E] None of the above
19. Which state government has launched "e-nagarpalika" app to provide municipal services online?
 A] Jharkhand
 B] Madhya Pradesh
 C] Bihar
 D] Uttar Pradesh
 E] None of the above
20. Who has become the India's first-ever transgender police Sub-Inspector?
 A] Deepthi Sunaina
 B] Smithi Saran
 C] Prithika Yashini
 D] Nandini Kumari
 E] None of the above

Quiz 2

1. India's first NBA Basketball School has started in which city?
 A] Jaipur
 B] Pune
 C] Mumbai
 D] Rajkot
 E] None of the above
2. Who will become the United Nations (UN)'s youngest-ever Messenger of Peace?
 A] Malala Yousafzai
 B] Midori
 C] Haya Bint Al Hussein
 D] Charlize Theron
 E] None of the above
3. Which Indian-origin educationist has won the 'Asian Businesswoman of Year' award?
 A] Asha Khemka
 B] Sangeeta Gupta
 C] Shaeli Solanki
 D] Lakshmi Devi
 E] None of the above
4. India's first-ever micro drama festival "Thespis" has started in which city?
 A] Udaipur
 B] New Delhi
 C] Pune
 D] Agra
 E] None of the above
5. The 12th edition of Indo - Mongolian Joint Military Exercise "Nomadic Elephant" has started in which Indian state?
 A] Mizoram
 B] Uttarakhand
 C] Tamil Nadu
 D] Kerala
 E] None of the above
6. Which city police has launched "Pink Hoyslas" police petrol vehicles for women safety?
 A] Bengaluru
 B] Chennai
 C] Kochi
 D] Guwahati
 E] None of the above

7. Which state government to launch cheap food canteen "Annapurna Bhojnalayas"?
A] Haryana
B] Manipur
C] Uttar Pradesh
D] Assam
E] None of the above
8. Who is the author of the book "Gandhi in Champaran"?
A] DG Tendulkar
B] Anand Gandhi
C] S Ganesan
D] Mahadev Desai
E] None of the above
9. Who has won the 2017 Pulitzer Prize in fiction?
A] Hisham Matar
B] Colson Whitehead
C] Matthew Desmond
D] Lynn Nottage
E] None of the above
10. Which state government has recently launched 'unemployment allowance scheme'?
A] Andhra Pradesh
B] Madhya Pradesh
C] Himachal Pradesh
D] Uttar Pradesh
E] None of the above
11. Who has won the 2017 Asian Billiards Championship title?
A] Michael Ferreira
B] Sourav Kothari
C] Pankaj Advani
D] Subhash Agarwal
E] None of the above
12. Which state to have India's first privately-run railway station?
A] Tripura
B] Odisha
C] Kerala
D] Madhya Pradesh
E] None of the above
13. Which state police has launched 'Tare Zameen Par programme' to enlighten children in Naxal-affected areas?
A] Odisha
B] Manipur
C] Uttarakhand
D] Jharkhand
E] None of the above
14. India's first industrial-articulated robot "TAL Brabo" has been launched by which Indian company?
A] Tata Motors
B] Maruti Suzuki
C] Mahindra & Mahindra
D] Eicher Motors
E] None of the above
15. Which state government has launched "Operation Durga" to ensure women safety?
A] Punjab
B] Uttar Pradesh
C] Madhya Pradesh
D] Haryana
E] None of the above
16. The 2017 Sangken festival has started in which state?
A] Sikkim
B] Assam
C] Jharkhand
D] Arunachal Pradesh
E] None of the above
17. Which country's honorary citizenship has been received by Nobel Peace laureate Malala Yousafzai?
A] Norway
B] Canada
C] Switzerland
D] South Africa
E] None of the above

18. Which state government will launch a unique programme "Ammaku Vandaman" in schools to pay tribute to mothers?
- A] Karnataka
B] Andhra Pradesh
C] Kerala
D] Tamil Nadu
E] None of the above
19. Which state government will re-launched 'Adarana' scheme for improving traditional occupations?
- A] Himachal Pradesh
B] Sikkim
C] Andhra Pradesh
D] Odisha
E] None of the above
20. The Union government will launch "SAMPADA Scheme" for which sector?
- A] Mining
B] Education
C] Food processing
D] Tourism
E] None of the above

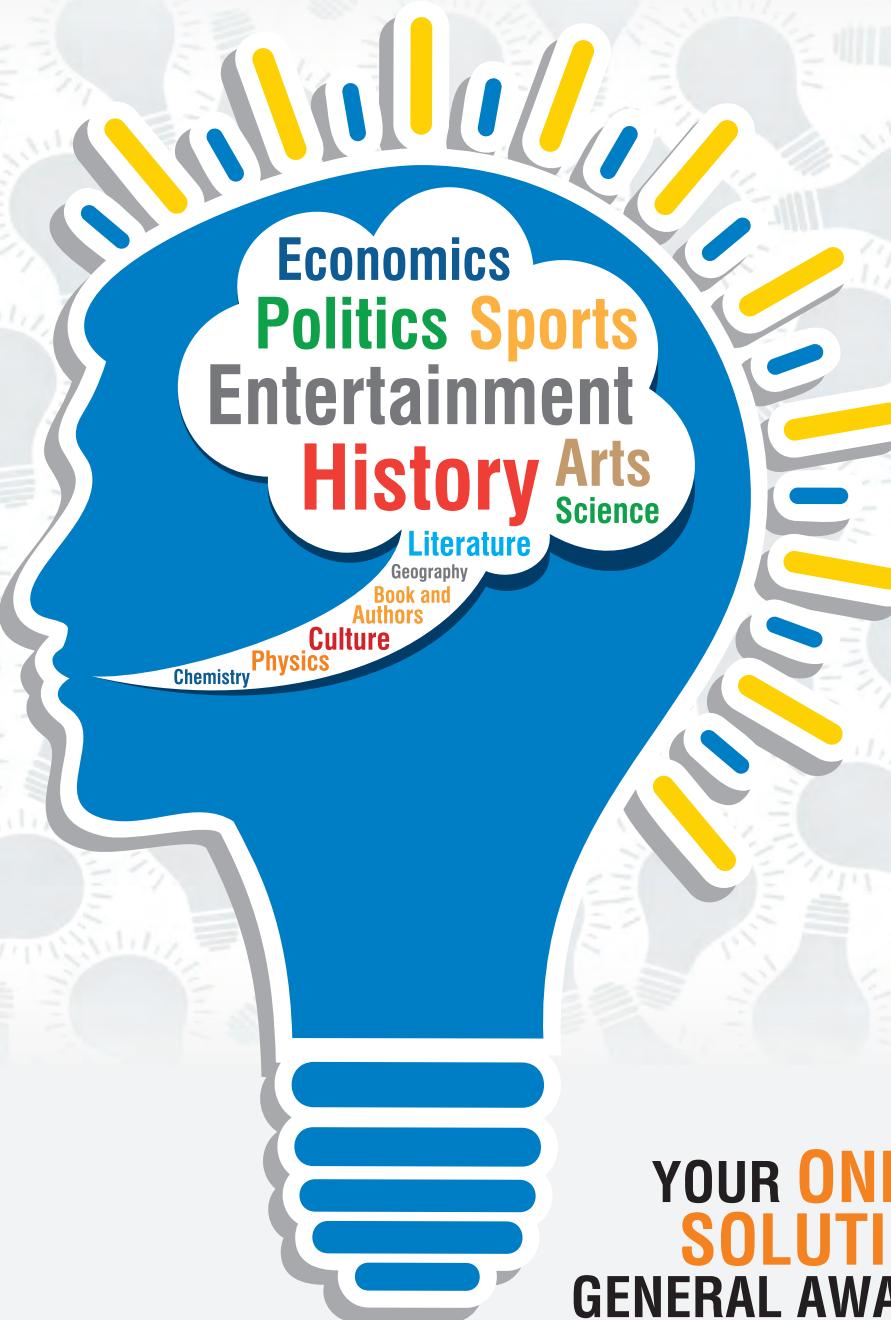
ANSWER KEY

QUIZ - 1

1-B 2-A 3-B 4-B 5- C 6-D 7-A 8-B 9-C 10-D
11-B- 12-A 13-B 14-B 15-A 16-C 17-B 18-C 19-B 20-C

QUIZ - 2

1-C 2-A 3-A 4-B 5-A 6-A 7-C 8-A 9-B 10-C
11-C 12-D 13-D 14-A 15-D 16-D 17-B 18-B 19-C 20-C



**YOUR ONE STOP
SOLUTION FOR
GENERAL AWARENESS
PREPARATION**



Trusted for Success

www.imsindia.com/GQ



Trusted for Success

Head Office: 6th Floor, NCL Building, 'E' Block, Bandra Kurla Complex (BKC),
Bandra (East), (Next to CITY PARK - Garden), Mumbai - 400051
Tel: 022-66170000 | Fax: 022 66680006 | E-mail: ims@imsindia.com
CIN: U80220MH1999PTC121823