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Union Budget 2017-2018

Agenda for 2017-18 is : **“Transform, Energise and Clean India”** – TEC India

FARMERS

- To ensure flow of credit to small farmers, Government to support NABARD for computerisation and integration of all 63,000 functional Primary Agriculture Credit Societies with the Core Banking System of District Central Cooperative Banks. This will be done in 3 years at an estimated cost of Rs 1,900 crores.
- Coverage under Fasal Bima Yojana scheme will be increased from 30% of cropped area in 2016-17 to 40% in 2017-18 and 50% in 2018-19 for which a budget provision of Rs 9000 crore has been made.
- New mini labs in Krishi Vigyan Kendras (KVKs) and ensure 100% coverage of all 648 KVKs in the country for soil sample testing.
- Dedicated Micro Irrigation Fund in NABARD to achieve ‘per drop more crop’ with an initial corpus of Rs 5,000 crores.
- A model law on contract farming to be prepared and circulated among the States for adoption

RURAL POPULATION

- Aim to bring one crore households out of poverty and to make 50,000 Gram Panchayats poverty free by 2019, the 150th birth anniversary of Gandhiji
- Mahatma Gadhi National Rural Employmeny Guarantee Act (MNREGA) allocation to be the highest ever at Rs 48,000 crores in 2017-18.
- Government has taken up the task of connecting habitations with more than 100 persons in left wing extremism affected Blocks under Pradhan Mantri Gramin Sadak Yojana (PMGSY). All such habitations are expected to be covered by 2019 and the allocation for PMGSY.
- Pradhan Mantri Awaas Yojana – Gramin to have a target of completing 1 crore houses by 2019 for the houseless and those living in kutcha houses.
- Achieving 100% village electrification by 1st May 2018.
- As part of a sub mission of the National Rural Drinking Water Programme (NRDWP), it is proposed to provide safe drinking water to over 28,000 arsenic and fluoride affected habitations in the next four years. A programme of “human resource reforms for results” will be launched during 2017-18 for human resources development in Panchayati Raj Institutions YOUTH



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- To introduce a system of measuring annual learning outcomes in our schools
- Innovation Fund for Secondary Education proposed to encourage local innovation for ensuring universal access, gender parity and quality improvement to be introduced in 3479 educationally backward districts.
- Incredible India 2.0 Campaign will be launched across the world to promote tourism and employment.

THE POOR AND THE UNDERPRIVILEGED

- Mahila Shakti Kendra will be set up with an allocation of Rs 500 crores in 14 lakh ICDS Anganwadi Centres. It will provide one stop convergent support services for empowering rural women with opportunities for skill development, employment, digital literacy, health and nutrition.
- Under Maternity Benefit Scheme Rs 6,000 each will be transferred directly to the bank accounts of pregnant women who undergo institutional delivery and vaccinate their children.

INFRASTRUCTURE AND RAILWAYS

- No service charge on tickets booked through Indian Railway Catering and Tourism Corporation (IRCTC).
- Raksha coach with a corpus of Rs. 1 lakh crore for five years (for passenger safety).
- Unmanned level crossings will be eliminated by 2020.
- By 2019 all trains will have bio-toilets.
- High speed Internet to be allocated to 1,50,000 gram panchayats.
- New Metro rail policy will be announced with new modes of financing.

ENERGY SECTOR

- A strategic policy for crude reserves will be set up.
- Trade infra export scheme will be launched 2017-18.

FINANCIAL SECTOR

- Foreign Direct Investment (FDI) policy reforms - more than 90% of FDI inflows are now automated. Foreign Investment Promotion Board (FIPB) will be abolished. Shares of Railway PSE like IRCTC will be listed on stock exchanges.
- Computer emergency response team for financial sector will be formed.



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- Under Digital India, Bharat Interface for Money (BHIM) App will referral bonus for the users and cash back for the traders.
- Head post office will act as the central office for rendering passport service.

FISCAL SITUATION

- Total expenditure for which provision has been made in the budget is Rs. 21,47,000 crore.
- Revenue deficit is 1.9 %
- Fiscal deficit for 2017-18 pegged at 3.2% of the GDP.

FUNDING POLITICAL PARTIES

- The maximum amount of cash donation for a political party in cash will be Rs. 2,000. Any amount above this can only be transferred by cheque or digital mode only.
- An amendment in the RBI Act to enable issuance of electoral bonds is in the pipeline. A donor can purchase these bonds from banks or post offices through cheque or digital transactions. They can be redeemed only by registered political parties.

Financial and Banking News

Credit Guarantee for MSME increased

Prime Minister Narendra Modi while addressing the nation on the eve of New Year announced an increase in credit guarantees for Micro, Small and Medium Enterprises (MSME) from Rs 1 crore to Rs 2 crores. He added that Non-Banking Financial Company (NBFC) loans would also be covered under this scheme. 'Banks should give loans, we take guarantee,' he said adding that the government has told banks that cash credit limit for small enterprises be increased to 25 per cent from 20 per cent.

SEBI introduces new merger norms

- The Securities and Exchange Board of India (SEBI) has introduced new rules for mergers and amalgamations by Indian companies with the purpose of safeguarding interests of the public shareholders.
- The market regulator amended rules in an effort to make the listing process more transparent and ensure wider public holding, prevent mergers of large unlisted firms with small ones.
- New rules will ensure that all classes of shareholders get an equitable treatment during mergers and acquisitions. It will also stop the practice of using a merger to get an indirect listing for an unlisted company.

New Rules

- Holding of public shareholders post the merger cannot be less than 25%. Similar threshold must be for institutional shareholders of the unlisted entity as well, post-merger.
- Unlisted company can be merged with a listed company only if the latter is listed on a stock exchange having nationwide trading terminals.
- E-voting will be mandatory in cases wherein the stake of public shareholders reduces by more than 5% in the merged entity. In case of merger of an unlisted company with a listed company, the unlisted company will have to disclose all material information.
- Companies must follow the pricing formula for stocks as per SEBI's ICDR (Issue of Capital and Disclosure Requirements) norms during mergers.
- Securities and Exchange Board of India (SEBI) is the statutory regulator for the securities market in India. It was established in 1988 and given statutory powers through the SEBI



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Act, 1992. It was established in the aftermath of the Harshad Mehta Scam with the aim to protect interests of investors in securities, promote the development of securities market, and to regulate the securities market.

- It has three functions: quasi-legislative (drafts regulations in its legislative capacity), quasi-judicial (passes rulings and orders in its judicial capacity) and quasi-executive (conducts investigation and enforcement action in its executive function).

IPPB starts pilot services in Ranchi and Raipur

India Post Payments Bank (IPPB) on January 30, 2017 kicked off its operations by rolling out pilot services in the cities of Raipur in Chattisgarh and Ranchi in Jharkhand. The bank will offer an interest rate of 4.5% on deposits up to ₹25,000; 5% on deposits of ₹25,000-50,000 and 5.5% on ₹50,000-1,00,000. The paid-up equity of the new bank is ₹800 crore, of which the government has already infused ₹275 crore.



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Government Policies and Schemes

Varishtha pension Bima Yojana

The Union Cabinet gave its post-facto approval for the launch of the Varishtha Pension Bima Yojana 2017. The scheme will be implemented through Life Insurance Corporation of India (LIC) during the current financial year to provide social security during old age and protect elderly persons aged 60 years and above against a future fall in their interest income due to uncertain market conditions.



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Science & Technology

Scientists discover mesentery, a new human organ in digestive system

- Scientists from Ireland have claimed discovery of a new human organ named as mesentery, which exists in the digestive system. It will be human body's 79th organ. Mesentery connects the intestine to the abdomen. The organ was previously thought to consist of fragmented and disparate structures.
- Mesentery is a fold of the peritoneum which attaches the stomach, small intestine, pancreas, spleen, and other organs to the posterior wall of the abdomen.
- Its discovery will help in better understanding and further scientific study of the organ which could lead to less invasive surgeries, fewer complications, faster patient recovery and lower overall costs.

New regimen of drugs launched for HIV/TB

A new daily regimen of Fixed Dose Combinations (FDC) for TB/HIV patients was launched at the Indira Gandhi Medical College, Kathirkamam. This follows the Central TB Division deciding to adopt FDC with daily regimen wherein all the four ATT drugs are combined and packed in a single tablet to reduce the number of pills intake and to improve the patient compliance.

Major challenge

- Tuberculosis is the most common opportunistic infection among HIV positives in India with about 25 per cent of deaths in HIV due to TB.
- With about 5 per cent of diagnosed TB patients found to be HIV positive in India, the situation posed a major public health challenge.
- Aiming to control this menace, the Central TB Division and National AIDS Control Organisation have started collaboration since 2001. All the clients attending Integrated Counselling and Testing Centre (ICTC), the Facility Integrated ICTC and the anti-retroviral therapy centres were screened for TB with four symptoms complex and the diagnosis are made swiftly with a newer technology called CBNAAT wherein the results are obtained within the same day. At present, the DOTS treatment (intermittent regimen) was the standard for the diagnosed TB/HIV co-infected patients.
- The FDC regimen adopted by the Central TB Division was launched at the antiretroviral therapy centre at the IGMCRI by Dr K V Raman, Director (Health and Family Welfare Services).



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ISRO to launch a record 103 satellites in one go

The Indian Space and Research Organisation (ISRO) will launch a record 103 satellites in one go using its workhorse PSLV-C37 in the first week of February, while the Prime Minister's pet project 'South Asian satellite project' will take off in March. As many as 100 of the satellites set for launch in February belong to foreign nations, including the US and Germany.

Earth like snow patterns found on Pluto claim researchers

Using a model similar to what meteorologists use to forecast weather and a computer simulation of the physics of evaporating ice, scientists have found evidence of snow and ice features, known as 'penitentes', on Pluto. Until now, these had only been seen on the Earth.

ISRO, CNES ink pact on satellite launch

Indian Space Research Organisation (ISRO) and French Space agency (CNES) have signed a partnership agreement in satellite launch technology.

New fault in Indian Ocean may trigger earthquakes in future: researchers

According to geologists, a new plate boundary may be forming on the floor of the Indian Ocean in the Wharton Basin as a result of the 2012 earthquake that shook the Andaman-Sumatra region. The discovery was based on the study of seismic data recorded before, during, and after the 2012 quakes and sea floor depth analysis by venturing into the ocean aboard a research vessel.

- Scientists created high-resolution imagery of the sea floor by using data which unveiled deformations that had occurred on the Indo-Australian Plate.
- It showed that the plate had broken along a 1,000 km fracture zone due to 2012 earthquakes, resulting in a new plate boundary and likely to be the site of future fault-slip earthquakes.
- The analysis showed a new fault system had developed in the area off the coast of Sumatra that was involved in the 2012 earthquakes. The new fault system can trigger more quakes in the future.
- Slip-strike earthquake occurs when two plates slide horizontally against one another. As a result, earthquake causes deformations that occur in plates distant from fault lines as pressure builds up across a plate. These earthquakes can lead to inter-plate



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earthquakes and cause a plate to break, resulting in a new boundary and this in turn can lead to even more quakes.

Measles-rubella vaccine all set to roll out

Three years after the national vaccine advisory body recommended the introduction of the measles-rubella vaccine (MR) in the Universal Immunisation Programme (UIP), the vaccine is all set to be introduced from next month in five states and Union territories as a part of the basket of preventive medications that every child born in India is entitled to.

GSLV's cryogenic upper stage tested successfully

The Indian Space Research Organisation's (ISRO) Propulsion Research Complex at Mahendragiri successfully conducted the stage level test of GSLV MK III's cryogenic upper stage C-25 on January 25, 2017.



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Defence

India successfully test-fired its nuclear-capable strategic ballistic missile Agni-IV

India successfully test-fired ballistic missile Agni-IV with a strike range of 4000 km as part of a user trial from a test range off Odisha coast. Supported by a mobile launcher, the surface-to-surface missile was flight tested from launch complex-4 of the Integrated Test Range (ITR) at Dr Abdul Kalam Island, formerly known as Wheeler Island, at about 11.55 hours,

Highlights:

- This was the 6th trial of the indigenously developed Agni-IV missile which met the mission objectives. The last trial conducted by the specially formed strategic force command (SFC) of Indian Army on November 9, 2015 was also successful.
- The missile having 4000 km strike range is a two-stage missile. It is 20-meter-long weighing 7 tonnes.
- Agni-IV missile is equipped with state-of-the-art Avionics, 5th generation onboard computer and distributed architecture. It has the latest features to correct and guide itself for in-flight disturbances.
- The most accurate Ring Laser Gyro-based Inertial Navigation System (RINS) and supported by highly reliable redundant Micro Navigation System (MINGS), ensures the missile reaches the target within two-digit accuracy.
- The re-entry heat shield can withstand temperatures in the range of 4000 degree centigrade and makes sure the avionics function normally with inside temperature remaining less than 50 degree centigrade. Ballistic missiles like Agni-I, II and III and Prithvi are already in the arsenal of armed forces, giving India effective deterrence capability.
- Radars and electro-optical systems had been positioned along the coast of Odisha for tracking and monitoring all the parameters of the missile, the sources said, adding two Indian naval ships anchored near the target area to witness the final event.
- The successful trial of Agni IV came close on the heels of a similar test on December 26, 2016 of long range missile Agni 5 which was successfully carried out from the same launch site.



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Second Scorpene class submarine INS Khanderi launched

INS Khanderi, the second Scorpene class submarine was launched at the Mazagon Dock Shipbuilders Limited (MDL) in Mumbai, Maharashtra. It is the second of the six submarines being built at MDL in collaboration with France's DCNS as part of Project 75 of the Indian Navy.

- It has been named 'Khanderi', after the Island fort of Maratha ruler Chhatrapati Shivaji, who had a pivotal role in ensuring their supremacy at sea in late 17th century. Khanderi is also a name for Tiger Shark.
- The state-of-the-art features include superior stealth and ability to launch a crippling attack on the enemy using precision guided weapons.
- It can launch torpedoes, as well as tube-launched anti-ship missiles whilst on surface or underwater. The stealth features gives it invulnerability, unmatched by many submarines.
- The submarine is designed to operate in all theatres, including the tropics. All means and communications are provided to ensure interoperability with other components of a Naval task force.
- It can undertake multifarious types of missions typically undertaken by any modern submarine such as anti-submarine warfare, anti-surface warfare, intelligence gathering, area surveillance, mine laying etc.

Successful Test Firing of Guided Pinaka

The Pinaka Rocket converted to a Guided Pinaka was successfully test-fired from Launch Complex-III, ITR, Chandipur. The Pinaka Rocket Mark-II, which evolved from Pinaka Mark-I is equipped with a navigation, guidance and control kit.

Highlights:

- This conversion has considerably enhanced the range and accuracy of Pinaka.
- The test-firing has met all mission objectives. The radars, electro-optical and telemetry systems at Chandipur tracked and monitored the vehicle all through the flight-path.
- The Guided Pinaka is developed jointly by ARDE Pune, RCI Hyderabad and DRDL Hyderabad. ITR Chandipur provided the range and launch support.
- PK Mehta, DG (ACE) and Dr S Christopher, Secretary, Dept. of Defence R&D and Chairman, DRDO, also congratulated all the teams that participated in the successful test firing.



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Important Committees

Gonsalves committee: Reservation for Girls in IITs

- Indian Institutes of Technology (IITs) will have reservation for girl students up to 20% supernumerary seats for girls out of the total number of seats.
- This recommendation has been made by a committee under Professor Timothy Gonsalves to address the issue of drop in number of female students entering the prestigious institutes.
- No decision has been taken about when this will come into effect.
- This reservation will only apply to candidates who have already qualified in JEE-Advanced. The reservation for girl students will not affect the number of seats for male candidates.
- It is aimed at helping achieve the target of one lakh students in IITs by 2020.
- Prof. Timothy Gonsalves is currently the Director of IIT Mandi.

India Innovation Index

The World Economic Forum, NITI Aayog, the World Intellectual Property Organization and the Cornell University will work together to develop an India Innovation Index that will provide impetus to Indian states to drive the innovative spirit. This index will encourage states to compete with each other and, in turn, lead to better policies for inclusive growth. Each partnering organisation will nominate a working group member to work on the index.

Highlights:

- The first ranking is expected to be released at the India Economic Summit in New Delhi between October 4 and 6.
- The index will be based on key pillars of innovation and sub-indices that together will assist in tailoring policies that promote inclusive growth.
- The pillars include the strength of institutions, capacity of human capital and research, supporting infrastructure, and the level of business sophistication, among others.
- The index will measure and rank the innovation performance of all Indian states with the aim of moving India towards an innovation-driven economy.



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Important News – India & World

India and Kazakhstan sign Protocol to amend the Double Taxation Avoidance Convention

India and Kazakhstan signed a Protocol to amend the existing Double Taxation Avoidance Convention (DTAC) between the two countries which was earlier signed on December 9, 1996, for the prevention of fiscal evasion with respect to taxes on income.

Highlights:

- The Protocol provides internationally accepted standards for effective exchange of information on tax matters. Further, the information received from Kazakhstan for tax purposes can be shared with other law enforcement agencies with authorisation of the competent authority of Kazakhstan and vice versa.
- The Protocol inserts a Limitation of Benefits Article, to provide a main purpose test to prevent misuse of the DTAC and to allow application of domestic law and measures against tax avoidance or evasion.
- The Protocol inserts specific provisions to facilitate relieving of economic double taxation in transfer pricing cases. This is a taxpayer friendly measure and is in line with India's commitment under Base Erosion and Profit Shifting (BEPS) Action Plan to meet the minimum standard of providing Mutual Agreement Procedure (MAP) access in transfer pricing cases.
- The Protocol inserts service PE provisions with a threshold and also provides that the profits to be attributed to PE will be determined on the basis of apportionment of total profits of the enterprise.
- The Protocol replaces existing Article on Assistance in Collection of Taxes with a new Article to align it with international standards.



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Anti-Avoidance rule to kick in from April 2017

Tax anti-avoidance rule GAAR (General Anti-Avoidance Rule) will kick in from April 1, 2017, the tax department said. In its 2016 year-end review, the Central Board of Direct Taxes, which is the apex policy making body of the I-T department, listed its major achievements.

Highlights:

- Major achievements of CBDT in the current financial year 2016-17 so far include, among others, Enactment of The Benami Transactions (Prohibition) Amendment Act, 2016, Implementation of The Direct Tax Dispute Resolution Scheme, 2016 and of GAAR from Assessment Year 2018-19".
- In May last year, CBDT had started consultation with stakeholders asking them to give their views where they require clarity before GAAR is implemented.
- GAAR was part of the 2012-13 Budget speech of the then Finance Minister Pranab Mukherjee to check tax evasion and avoidance.
- However, its implementation was repeatedly postponed because of the apprehensions expressed by foreign investors.
- GAAR, which was originally to be implemented from April 1, 2014, will now come into effect from April 1, 2017 (Assessment Year 2018-19).
- It contains provision allowing the government to prospectively tax overseas deals involving local assets.
- There have been fears that the government may use it to target P-Notes. Through the use of GAAR, government may try to tax P-Notes as indirect investments, which could attract a tax rate of up to 15 per cent, experts say.
- To avoid tax altogether under GAAR, an investor may have to prove that P-Notes were not set up specifically to avoid paying taxes.
- Finance Minister Arun Jaitley had in his Budget speech in 2015, deferred GAAR implementation by two years and also said that the investments made up to March 31, 2017 shall not be subjected to GAAR, which was to be applied on those claiming tax benefit of over Rs 3 crore.



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India and Portugal sign 7 pacts

India and Portugal inked seven pacts to expand bilateral engagement in a wide range of areas including defence and security, IT and renewable energy even as they took a veiled dig at China for blocking New Delhi's move at the UN to list JeM Chief Masood Azhar as a global terrorist.

Highlights:

- Both agreed to deepen the ties, also called for tough global action against terror networks and States harbouring them stressing that there should not be any double standards in combating terrorism.
- Recognising the importance of the central role of UN in combating terrorism, they exhorted the international community to effectively implement the measures enumerated by the 1267 UN Sanctions Committee.
- On December 30, China had blocked India's move to list Pakistan-based Azhar as a global terrorist, at the 1267 Sanctions Committee of the UN Security Council. China was the only member on the 15-nation Committee to have opposed India's move.
- The joint statement said both sides called for strengthening cooperation in combating terrorism in a spirit of 'zero tolerance', underlining that States should not support any terror entity including 'non-State actors' on any grounds.
- The two leaders also called for eliminating terrorist safe havens and infrastructure, disrupting terrorist networks and their financing, and sought adoption of the Comprehensive Convention on International Terrorism by the UN.
- The MoU on defence envisages cooperation meeting security challenges, including in the maritime domain and defence industries.



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India-CERT signs an MoU with US-CERT

India and USA have signed a Memorandum of Understanding (MoU) between the Indian Computer Emergency Response Team (CERT- In) under the Ministry of Electronics and Information technology of the Government of India and the Department of Homeland Security, Government of the United States of America on cooperation in the field of cyber security. The MoU was signed by Aruna Sundararajan, Secretary, Ministry of Electronics and Information Technology and Richard Verma, US Ambassador to India.

Highlights:

- The MoU intends to promote closer co-operation and the exchange of information pertaining to Cyber Security in accordance with the relevant laws, rules and regulations of each economy and this Memorandum of Understanding (MoU) and on the basis of equality, reciprocity and mutual benefit.
- Earlier, the United States and India signed a MoU on July 19, 2011 to promote a closer cooperation and timely exchange of information between the organisations of their respective Governments responsible for Cyber Security. Since July 19, 2011, regular interactions between CERT-In and US CERT are taking place to share information and discuss cyber security-related issues.
- In continuation to the cooperation in cyber security areas, both have renewed the MoU.



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India, Kenya sign MoU in area of agriculture

India and Kenya signed a Memorandum of Understanding (MoU) for cooperation in the field of agriculture and allied sectors. India also announced \$100 million Line of Credit (LoC) to Kenya for agricultural mechanization.

Highlights:

- Expansion of bilateral trade, greater flow of capital between two countries, and stronger developmental partnership is a priority. Both sides will also explore opportunities in blue economy.
- They also discussed long term arrangements for production and import of pulses. Both countries will focus on quick operationalisation of the defence cooperation along with hydrography, anti-piracy, communication networks, capacity building and defence medical cooperation.
- They will encourage the industry and business in both countries to take lead in exploiting opportunities in healthcare, tourism, IT, agriculture and energy. Joint Working Group (JWG) focusing on cyber security, counter terrorism, combating narcotics trade, human trafficking and money laundering will meet early.
- They also condemned terrorism in all its forms and reiterated their commitment to work together in this regard.
- They also committed to strengthen cooperation against terror threats from extremist groups. India invited Kenya to join the framework agreement of the International Solar Alliance (ISA) and also offering its expertise in the area of LED smart street lighting and LED bulbs for domestic use.

India's inputs in IPCC report

The next report of the IPCC (Intergovernmental Panel on Climate Change) due in 2018 will carry India's inputs on climate change assessment generated by an indigenous modelling system.

Highlights:

- India's inputs were not given in the last five IPCC reports because so far we were relying on climate change models developed by other countries. Now we have our own model.
- The IPCC reports highlight the causes and impact of global warming and climate change on regions across the world.
- The statistical and high performance computing systems employed by India had consistently improved weather prediction and climate projection capabilities.

- The country's climate change modelling was set to improve further with the acquisition of a 10 Peta Flop super computer by the Indian Institute of Tropical Meteorology (IITM), Pune, in June this year
- "IITM is upgrading from the 1.2 Peta Flop machine which no longer matches our requirements. The tender for the new computer will be floated next week. It will be the most powerful supercomputer in the country."
- IPCC models suggested an increase in extreme temperatures, decrease in the number of rainy days, and increase in the intensity of rainfall during the monsoon. This, he said would have serious implications for agriculture, requiring a shift to short duration varieties and steps to harvest and store rainwater.

India in Red Zone in Transparency List

A major international index of corruption and transparency has placed India on the watch list for its inability to curb mega corruption scandals and petty bribery. The annual index of Transparency International issued on January 25, 2017 for 2016 placed India with Brazil and China in the 40th position. India's condition showed growth with inequality.

Highlights:

- India's ongoing poor performance with a score of 40 reiterates the state's inability to effectively deal with petty corruption and large-scale corruption scandals said Transparency International.
- The impact of corruption on poverty, illiteracy and policy brutality showed that not only was the economy growing but so was inequality.
- India's current ranking, putting it in the high corruption zone, has drawn critical observations from transparency campaigners.
- South Asia had performed poorly. Bangladesh at 27th and Nepal at 29th positions were slotted in the highly corrupt section.
- Pakistan, at 32, also came in the red zone. Afghanistan ranked 15th was in the 'highly corrupt' list with South Sudan, North Korea and Libya.
- The organisation recognised China's recent anti-corruption campaign under President Xi Jinping which had been targeting 'tigers and flies' and slotted it alongside India.
- China's latest score was an improvement of three points. India, though it improved two ranks, remained in the same red-zone of corruption. Important News – World



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UN FAO report on World food prices

World food prices fell for a fifth straight year in 2016 as losses in cereals, meat and dairy outweighed rises in sugar and vegetable oils, the United Nations food agency said on January 12, 2017. Prices remained stable in December from the month before, according to the Food and Agriculture Organisation's (FAO) main food price index, which has edged up steadily after hitting a seven-year low in January.

National

Extra Second added to Indian Time

A 'leap second' was added to the Indian clock at 5:29.59 hours on January 1, 2017, to synchronize with the Earth's rotational clock. As the atomic clock at the National Physical Laboratory (NPL) struck 23:59:59 last night, it was programmed to add an extra second to 2017 to compensate for a slowdown in the Earth's rotation.

Supreme Court's historic verdict in the Hindutva case

The Supreme Court of India upheld the secular ethos of the Indian Constitution by saying that politicians can't use religion, caste, creed or language for seeking votes. In a 4:3 verdict in the controversial Hindutva case, the apex court said election in the country is a secular exercise and thereby, its way and processes should be followed. The top court said no politician can seek votes in the name of caste, creed, or religion.

Supreme Court limits government's power to issue ordinances

The Supreme Court placed restrictions on the powers of the government to legislate through ordinances, ruling that ordinances cannot be promulgated repeatedly without being placed before the legislature. "The question of whether any rights, liabilities, obligations would survive an ordinance which had ceased to exist, would have to be tested against public interest and constitutional necessity," the court said.



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First Wind Power auction to be conducted in India

The country would have its first auction of wind power projects, but with no surety on power purchase and lack of evacuation infrastructure. Developers are likely to hedge risks by quoting higher tariff. Projects worth 1,000 Mw will go under hammer, but since there is no surety of off-take, the Centre has not tied up with any state for power sale. Some of the leading companies in the sector are Suzlon, Hero Future Energies, Sembcorp India, ReNew Power, Gamesa India.

Jallikattu bill passed in Tamil Nadu Assembly

- A special session of Tamil Nadu Assembly passed Prevention of Cruelty to Animals (Tamil Nadu Amendment), Act, 2017 to lift Supreme Court imposed ban on the traditional sport of Jallikattu.
- The bill will now replace the ordinance promulgated in this regard by the Governor on the recommendation of state government.

Key Facts

- The bill amends section 2 of the Prevention of Cruelty of Animals (PCA) Act, 1960.
- Jallikattu is a traditional sport played in parts of Tamil Nadu. It involves taming a bull in an open arena. Objections raised about the sport had led to the Supreme Court banning the sport in 2014. However, mass protest by people and representation by TN Chief Minister O. Panneerselvam to Centre resulted in this bill being passed. An ordinance was introduced in TN Assembly under article 213.

Highlights of the 68th Republic Day of India

The Indian Constituent Assembly on November 26, 1949, adopted the Constitution, which came into effect on January 26, 1950

Highlights:

- The theme for the 68th Republic day of India was 'Skill India and Beti Bachao Beti Padhao'.
- Chief Guest - Crown Prince of Abu Dhabi Sheikh Mohamed bin Zayed Al Nahyan, who was the first guest from any middle-east country.
- No. of states participating in the parade – 17
- First Time in History - Debut show of Sherpa (a bullet-proof NSG vehicle).

- This was the second time that a foreign military contingent marched down the Rajpath, with the French contingent being the first.
- India became a Republic at 10:18 a.m. on January 26 in the year 1950.
- Around six minutes later, Dr. Rajendra Prasad was sworn in as President of India at the Durbar Hall in President House.
- The Constitution was neither typed nor printed but handwritten and calligraphed both in English and Hindi.
- After inception of the Indian Constitution, around 101 amendments (alterations) have been done.
- The members signed the handwritten document on January 24, 1950.
- The original copies are kept safely in the Parliament's library in helium-filled cases.
- The Indian Constitution is the longest in the world, comprising of 448 articles, 12 schedules and 101 amendments.
- Satyamev Jayate (one of the most famous Indian mottos) is taken from the Mundaka Upanishad, Atharvaveda. It was first translated in the Hindi language by Muslim Abid Ali in 1911.
- It was Madan Mohan Malviya who selected the Indian motto of 'Satyamev Jayate'.
- From 1950 and 1954, the venues of the Republic Day parade were the Red Fort, National Stadium, Kingsway Camp and the Ramlila ground. It was only in 1955 that Rajpath was chosen as the regular venue.
- The first Republic Day parade was held in 1955 at Rajpath, five years after India became a Republic.
- President Sukarno of Indonesia was the first chief guest at the first Republic Day celebrations held on January 26, 1950.
- A Christian hymn 'Abide With Me' is played at the parade as it was one of Mahatma Gandhi's favourite songs.
- Jana Gana Mana (National Anthem) was written first in Bengali by the Rabindranath Tagore.
- Jana Gana Mana (National Anthem) was first translated into Hindi language by the Abid Ali in 1911 which was later officially adopted as National Anthem of India in 1950 on January 24.
- The National Anthem of India was first sung in the meeting of Indian National Congress, Calcutta on December 27, 1911.
- The National Anthem of India takes 52 seconds to sing or play.
- A 21 gun salute is given every Republic Day when the President of India unfurls the national flag.
- Republic Day celebration of India lasts for three days and concludes with Mahatma Gandhi's favourite hymn 'Abide by Me' during the Beating Retreat.



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- Beating Retreat ceremony is held on January 29 at Vijay Chowk with the performance of Indian Army, Air Force and Navy bands. It marks the end of the Republic Day celebrations in India.
- This day is one of three national holidays, the other two being Independence Day on August 15 and Gandhi Jayanti on October 2.