

CURRENT AFFAIRS 14 MAY 2016

INTERNATIONAL

1. Investments through Mauritius to be taxed from April 2017

India will start imposing capital gains tax on investments routed through Mauritius from April next under a revised tax treaty to curb tax evasion and round-tripping of funds.

- ❖ Mauritius and Singapore are among the top-most sources of foreign direct investments into India.
- ❖ From beginning April 1, 2017, capital gains tax will be imposed at 50 per cent of the prevailing domestic rate. Full rate will apply from April 1, 2019.

NATIONAL

2. Mukesh Ambani-owned Reliance JioInfocomm launches digital wallet

Mumbai based Reliance Jio has launched digital wallet service called Jio Money for common people. With this users can do mobile and DTH recharges, send/receive money, make bill payments, pay insurance and other premiums.

3. Indian Navy launches underwater vigilance system in Visakhapatnam & decommissions fighter planes Sea Harriers

The Indian Navy has launched the state-of-the-art harbor defence systems viz., integrated underwater harbor defence and surveillance system and marine warfare data centre, which would enhance the Navy's surveillance capability and response to security threats at the naval dockyard in Visakhapatnam.

- ❖ Indian navy has decommissioned its fleet of Sea Harriers. These planes will be replaced by new generation MIG-29 K fighters.

4. National Technology Day

❖ National Technology Day is being observed across on May 11 to glorify the importance of science in day-to-day life and motivate students to adopt science as a career option.

- ❖ Theme: 'Technology enablers of Startup India'

5. Nalco signs MoU with BARC for research and development

National Aluminium Company (Nalco) has signed a memorandum of understanding (MoU) with Bhabha Atomic Research Centre (BARC), Mumbai, for Research and Development (R&D) in fields of mutual interest.

- ❖ "Extraction of Gallium from Bayer Liquor will be NALCO's first R&D project with BARC with an objective to develop indigenous technology for this strategic metal, in national interest,"
- ❖ The pact was signed by BK Satpathy, Executive Director of NALCO and Jagtap, Director of BARC.
- ❖ National Aluminium Company Limited (NALCO) is a Navratna CPSE under Ministry of Mines, Govt. of India. It was established on 7th January, 1981, with its registered office at Bhubaneswar.

Trade/Banking

6. India ranks on 5th Place in forged goods trade, China on Top in the list

India ranks fifth position in the exports of Fake goods globally, while china is No. 1 in the list with a huge 63% share in the estimated half-a-trillion dollar worldwide imports of forged and pirated goods.

- ❖ Released by OECD (Organisation Economic Cooperation and Development) and the European Union's Intellectual Property Office

7. RBI to issue Rs 1000 banknotes with inset letter R

Mumbai based Reserve Bank of India is mulling to issue banknotes of 1000 rupees denominations with inset letter 'R' in both the number panels.

IACE – INDIAN ACADEMY OF COMPETITIVE EXAMS

- ❖ The banknotes will also have on the obverse side that all the other security features, including ascending size of numerals, bleed lines and enlarged identification mark, These banknotes will be signature of RBI Governor.
- ❖ It will also have the year of printing 2016 printed on the reverse side.
- ❖ The current series of banknotes was began in 1996 and known as the Mahatma Gandhi series.

APPOINTMENTS

8. Senior advocate Atma Ram Nadkarni appointed Additional Solicitor General

Appointments Committee of the Cabinet (ACC) has appointed Bombay High Court's senior advocate Atma Ram Nadkarni as Additional Solicitor General for a period of three years.

- ❖ Earlier he had served as Advocate General of the Goa.

OTHER INFORMATION

9. UP Government approves 'bicycle highway' between Taj and lion safari

- Uttar Pradesh Cabinet has given its approval to develop over 197 km long 'bicycle highway' from Agra up to the lion safari in Etawah to encourage eco-tourism in vicinity of Taj Mahal.

10. Parliament passes Insolvency and Bankruptcy Code Bill, 2016

The Parliament has passed the Insolvency and Bankruptcy Code Bill, 2016. It was first passed in Lok Sabha and later in Rajya Sabha in the month of May, 2016.

11. US President honours Indian-American elementary teacher Revathi Balakrishnan

- US President Barack Obama has honoured an Indian-American elementary teacher Revathi Bala krishnan from Texas at the White House.

12. Harish Rawat led Congress Government wins the Floor Test in Uttarakhand Assembly

- Harish Rawat-led Congress Government has won the floor test in the state legislative assembly.

*** ALL THE BEST ***