

CURRENT AFFAIRS 3rd JUNE 2016

INTERNATIONAL

1. World's longest and deepest rail tunnel has inaugurated in Switzerland

The world's longest and deepest rail tunnel, running under the Switzerland Alps, has inaugurated in Switzerland.

- ❖ The 57-kilometer long Gotthard Base Tunnel has connected northern and southern Europe and shorten travel time for many rail routes.
- ❖ This tunnel was built in 17 years by 2,400 workers, which cost of over 12 billion dollars. The full service of this tunnel will begin in December.

Switzerland

- ☞ Currency: Franc
- ☞ Capital: None (Bern is called de facto capital)

2. Asia's largest tech trade show COMPUTEX Kicks off in Taipei

- ❖ Asia's largest technology trade show COMPUTEX kicked off in Taipei.

3. BRICS New Development Bank to issue first Yuan- denominated bonds

- ❖ The New Development Bank of the BRICS countries is set to issue its first yuan-denominated bonds with plans to release more bonds in local currencies including in Indian Rupee.

NATIONAL

4. PM releases National Disaster Management Plan

Prime Minister Shri Narendra Modi has released the National Disaster Management Plan (NDMP). This is the first ever national plan prepared in the country.

- ❖ It aims to make India disaster resilient and significantly reduce the loss of lives and assets. The plan is based on the four priority themes of the "Sendai Framework," namely: understanding disaster risk, improving disaster risk governance, investing in disaster risk reduction (through structural and non-structural measures) and disaster preparedness, early warning and building back better in the aftermath of a disaster.
- ❖ The plan covers all phases of disaster management: prevention, mitigation, response and recovery. It provides for horizontal and vertical integration among all the agencies and departments of the Government.
- ❖ The plan also spells out the roles and responsibilities of all levels of Government right up to Panchayat and Urban Local Body level in a matrix format. The plan has a regional approach, which will be beneficial not only for disaster management but also for development planning.

5. Four month window to disclose black money opens

The Income Declaration Scheme which seeks to provide an opportunity to all person who have not declared their income correctly in previous years to come forward and declare undisclosed incomes, will open today and will remain in force till 30th of September, 2016.

- ❖ The Scheme is part of Finance Act, 2016 and will provide an opportunity to domestic black money holders to come clean by paying tax and penalty of 45 % on undisclosed assets.

6. Odisha govt to create 500 more gram panchayats

- ❖ The Odisha government has decided to create 500 more gram panchayats in addition to the existing 6,234 ahead of the panchayat elections due in February next year.

7. Delhi Govt launches 'DVAT M SEWA' Mobile App

- ❖ Delhi Chief Minister ArvindKejriwal has launched a mobile app "DVAT M SEWA" through which city traders can register themselves with the VAT department of Delhi government.

TRADE / BANKING

8. Nomura lowers India's GDP growth to 7.7% for FY17

Nomura today marked down India's GDP growth forecast marginally to 7.7 per cent for the current fiscal, from 7.8 per cent earlier, saying there is still no sign of an export or private capex turnaround.

- ❖ The Indian economy grew at 7.9 per cent in the fourth quarter of 2015-16 taking the overall GDP growth for the last fiscal to a five-year high of 7.6 per cent.
- ❖ Nomura said the headline GDP data suggests that the underlying recovery continues at a gradual pace but it is narrowly based, driven primarily by private consumption.

Nomura

- ☞ Established: 1925
- ☞ Headquarters: Tokyo, Japan

9. India and World Bank sign agreement for efficient bus service

The Government of India and the World Bank has signed a 9.2 million US dollar grant agreement under the World Bank-Global Environment Facility (GEF) Programme for the Efficient and Sustainable City Bus Service Project.

- ❖ The project aims to improve the efficiency of the transport and reduce greenhouse gas emissions in selected Indian cities which include- Chandigarh, Jaipur and Mira Bhayandar municipality in the Thane district of Maharashtra.
- ❖ The IBRD will be the implementing agency of the GEF for the project. The total cost of the programme is \$113 million, out of which \$9.2 million will come as a grant from the World Bank and \$103.07 million will be funded by the Centre, state and city governments for the funding of buses and ancillary infrastructure.

10. India and Morocco launch Chamber of Commerce and Industry

The India and Morocco have launched the India-Morocco Chamber of Commerce and Industry (IMCCI) in Rabat which was inaugurated by Vice President Mohammad Hamid Ansari and Moroccan Prime Minister Abdelilah Benkirane.

- ❖ The IMCCI aims to accelerate the pace of economic development between the two countries.
- ❖ The India-Morocco Chamber will focus on the requirements of both sides and will also help them to achieve their trade target.

Morocco

- ☞ Currency: Dirham
- ☞ Capital: Rabat

DEATHS

11. Bollywood actor and Comedian Razzak Khan passes away

Famous comic star Razzak Khan, who is popularly known for his comic roles in movies has passed away after having a heart attack in Mumbai.

- ❖ Razzak has worked with many stars including Salman Khan, Govinda and Shah Rukh Khan over the years in movies like Hello Brother, Hungama, Badshah and Hera Pheri.

SPORTS

12. Sri Lanka's Nuwan Kulasekara retires from Test Cricket

Sri Lanka seamer Nuwan Kulasekara has announced his retirement from Tests to focus on limited-overs cricket.

- ❖ The right-arm pacer has represented Sri Lanka in 21 Test matches and picked up 48 wickets since making his debut in April 2005.
- ❖ He has also won the best bowler award in the 2002-03 domestic competition.

***** ALL THE BEST *****