



## INDIAN NEWS

### Banking Sector:

#### **PNB Scam worth Rs 12 thousand crore (\$2 billion approximately)**

##### **Here is the discussion**

It is one of the biggest frauds in Indian banking system. News of billionaire **Nirav Modi** and his maternal uncle **Mehul Choksi** can be seen on any news channel. Before going to the details, let us discuss who these personalities are. Nirav Modi is the founder of Nirav Modi global diamond jewellery house and his maternal uncle is the managing director of **Gitanjali Gems** (one of the largest jewellery retailers in the world). Nirav modi has obtained fraudulent **LoU** (Letter of understanding) from Brady branch of Punjab National Bank Mumbai. To go into more details let us understand what is LoU and how it is related to scam. **LoU** is the way by which bank can allow its customers to raise money from another Indian bank foreign branch in the form of short term credit and bank will provide guarantee of loan to be repaid. But it has some condition, customer who seeks LoU has to pay margin money to the bank who issue **LoU** and he is granted a credit limit. But nothing is true in case of Nirav modi (No credit limit and he had not given any margin money). Nirav three firms namely Diamond R Us, Solar Exports and Stellar Diamond money to his suppliers was paid through loans issued by **Axis Bank, UCO and Allahabad bank**. These were issued based on **LoU** issued by PNB. Question arises how LoU was issues when conditions for **LoU** were not satisfied as explained above.

### Education Sector

#### **SSC Scam**

##### **Here is the discussion**

**SSC Scam:** SSC Scam is one of the burning topics these days, yes pointing towards the frustration in the eyes of lakhs of aspirants who are protesting at Delhi about leakage of paper. This is about **SSC Tier 2 Exam** which was held between February 17 and February 22. But on **February 21**, pictures of exam went viral. Protesters including aspirants and chief minister of Delhi demands CBI enquiry for this.

### Defence Sector

#### **Sunjuwan Attack**

##### **Here is the discussion**

- Indian army camp is located at Sunjuwan in Jammu. On **10 February, 2018** at predawn, **Jaish-e-Mohammed** attacked Indian camp of **36 Brigade**.
- Three terrorist have entered the camp namely **Qari Mushtaq, Muhammad Adil and Rashid Bhai**.
- It is termed as deadly attack where six army personnel and one civilian were killed.

- Coined this attack with the death anniversary of **Afzal Guru (9 February, 2013)** who attacked parliament house on 2001
- These terrorist entered Kashmir about 10 months ago and did reconnaissance (inspection) of camp several time wearing army dress.
- While mentioning the above attack, I reflect back to **2016 Uri attacks** (Jammu and Kashmir). Dated **18th September, 2016 4 militants** attacked Indian army brigade headquarters in Uri. It is said that they have lobbed **17 grenades in 3 minutes. 19 soldiers** along with these **4 attackers** had been killed in the attack. Most Soldiers belongs to either 10 Dogra regiment or 6 Bihar regiment. Militants had **AK-47** and under barrel grenade launchers. This is also one of the deadly attacks on the Indian security in the last two decades.

### Why Doklam is in news

#### Here is the discussion

- Doklam is also called as **Zhoglam** or **Donglang** in china is an area with plateau and a valley
- Surrounded by Tibet's **Chumbi valley** to the north, Bhutan's **Ha valley in the east** and **Sikkim state** to the west.
- Despite several rounds of engagement between china and Bhutan, dispute between the two has not been resolved till yet
- Doklam is strategically located to the close to the Siliguri Corridor. This corridor is also called chicken neck (vulnerable point of India)
- Chinese have a deep interest in Doklam and hence they have an easy access to both **Chumbi valley and the Siliguri Corridor**
- Let us explain the issue. It began on **June 16, 2017** when Chinese trapped entered Doklam to extend a road southward in **Doklam** towards the Bhutanese army camp near **Jampheri Ridge**. So at the request of Bhutan Indian troops entered there and stopped the construction of road.
- India and china ended 70 days standoff in the region that lies to the east of Sikkim.
- Satellite images available in the public domain and shot in December shows that Chinese never stopped their infrastructure build up in the region. Just 81 meters from an Indian post, the Chinese has constructed proper structures.

### Technology

#### Payatm KYC

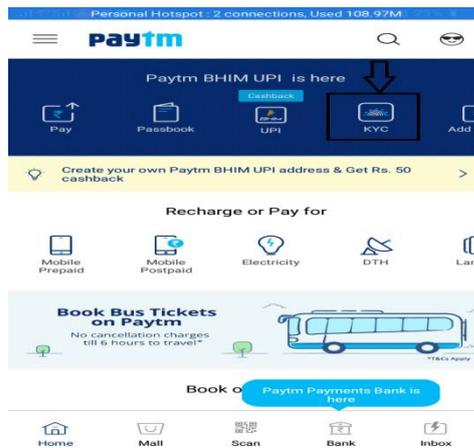
##### Here is the discussion

- Know your customer is the process of a business identifying and verifying the identity of its client. It helps to prevent criminal activity for money laundering.
- RBI Guidelines dated **11th October, 2017** which mandate the entire Payatm user to make KYC done.

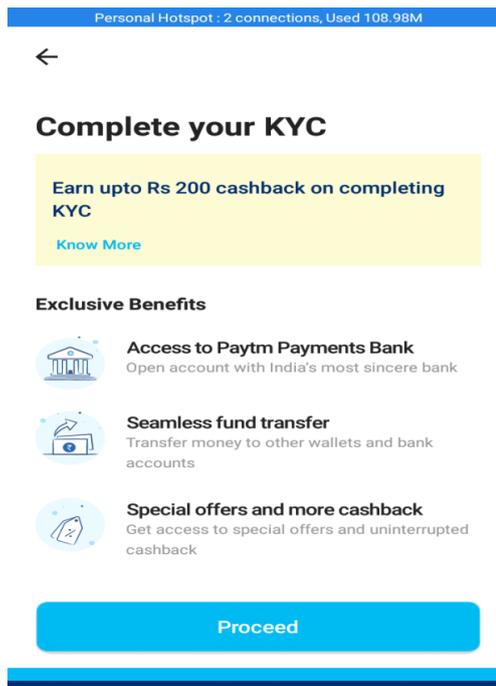
- Fully KYC-verified Payatm user enjoys a wallet balance limit of **Rs 1 Lakh** with unlimited monthly spending while **minimum KYC** user can have balance up to 10,000 and monthly spending limit of **10,000**.
- According to strict guidelines of RBI, minimum **KYC** user would not be allowed to send money to other wallet or transfer money to any account

Steps for full KYC are as below.

- a) Open Payatm app and click on the KYC icon on the home screen as seen here



- b) Now you will be directed to next page and by reading the simple steps you can fill your Aadhaar card and PAN card details. Just see the screenshot for the next step.



- c) After filling all the details, you will get the details of nearest centre for the verification process. You just need to carry your Aadhaar card and PAN card with you. You can call them for more details. Number will be fetched from the further steps.

#### **Huawei has unveiled world's first 5G chip:**

##### **Here is the discussion**

Huawei has unveiled world's first 5G chip named as **Balong 5G01** at world congress **2018** held at **Barcelona, Spain**. 5G is wireless communication technology based on third generation after 4G LTE Network.

#### **Economics Sector:**

#### **Fund of \$1.5 billion is provided by Asian Infrastructure Investment Bank to India**

##### **Here is the discussion**

Asian Infrastructure Investment Bank (**AIIB**) has provided total amount of **\$1.5** billion to India for Infrastructure related projects. To provide more information regarding **AIIB**, here are some points. It has headquarters at Beijing and has total **84** members including India. China has the largest share in the bank (**26.06%**) and India lies second with India (**7.5%**).

#### **Companies robbed tax department with 3200 crore**

##### **Here is the discussion**

As a result from investigation between **April 2017 and March 2018**, it is found that **447** companies failed to deposit the TDS collected from the employees. TDS is tax deducted at source. This is the tax paid by the person who is responsible for making specified payments such as salary, commission, professional fees, interest and rent. As the name suggests, it is to deduct the tax at the source.

## **INTERNATIONAL NEWS**

#### **Syria Civil War- More than 3 lakhs are dead (Time period taken from 2011-2017)**

##### **Here is the discussion**

- Signs of rebellion started after Bashar-Al Asad became the president of Syria in 2000.
- Unemployment, widespread corruption and lack of political freedom were some of the outcome during his rule.
- Group of people started fighting against government and they were called as rebels.
- Russia supported Asad and government whereas USA were with rebels. This leads to Syria civil war and death tolls to about 3.5 lakh till now

#### **Maldives Crisis- Conflict between court and president**

##### **Here is the discussion**

- Maldives is facing crisis and 15 days emergency is declared.
- Conflict lies between President **Abdulla Yemen** and Supreme Court verdict to free **nine** president opponents from jail.

- Decision has been refused by the president.
- Former president **Maumoon Abdul Gayoom** and two judges were also arrested.
- Maldives exiled former president **Mohamed Nasheed** speaks about ill treatment of **Supreme Court** judge in the prison.

## SPORTS

### Tennis Tournament: Australian open- 2018

#### Here is the discussion

- **Date:** 15-28 January
- **Category:** Grand Slam
- **Location:** Melbourne, Victoria, Australia
- **Men's Singles:** Roger Federer (Swiss Professional tennis player)
- **Women's Singles:** Caroline Wozniacki (Denmark)
- **Men's Doubles:** Oliver Marach (Austria) / Mate Pavic (Croatia)
- **Women's Doubles:** Timea Babos (Hungary) / Kristina Mladenovic (France)
- **Mixes doubles:** Mate Pavic (Croatia) / Gabriela Dabrowski (Canada)
- **Boys' Singles:** Sebastian Korda (United States)
- **Girls' Singles:** Liang En-shuo (Taiwen)
- **Boys' Doubles:** Hugo Gaston (French) / Clement Tabur (French)
- **Girls' Double:** Liang En-shuo (Taiwen) / Wang Xinyu (China)

### 2018 Winter Olympics (Passion. Connected.)

#### Here is the discussion

- It is commonly called as **PyeongChang 2018** which took place between **9 Feb. -25 Feb., 2018** in PyeongChang Country, Gangwon Province, South Korea.
- This is the first time south **korea** has hosted the winter Olympics and second Olympics held in the country first being 1998 summer Olympics
- **102** events in **15** sports are the key points of the games
- **2914** athletes from **92** National Olympic Committee participated.
- **Sohorang** is the official mascot of the 2018 Winter Olympics, and **Bandabi** is the official mascot of the 2018 Winter Paralympics.
- This Olympics is officially opened by President **Moon Jae-in**.
- 2018 winter Olympics torch relay began **24 October, 2017 and ended on 9 February, 2018**. It has visited Greece and South Korea. Distance of **2017 km** was travelled **for 101 days. 7500** relay runners participated in the event. The final torch was lit by **Yuna Kim**.
- **Norway** won 39 prizes and stood first in the game followed by Germany and Canada. Both Norway and Germany won equal number of gold but silver and bronze of Norway were more than Germany. Another interesting fact is **Norway** set a new record of winning highest number

of medals in a single winter Olympics. It has surpassed the record held by USA at Vancouver in 2010 (**37 medals**)

#### **Cricket- India tour of South Africa, 2018**

##### **Here is the discussion**

**Total Matches: 6 ODI's, 3 Test and 3 ODI's**

- Out of three test **first two** are won by South Africa whereas third was won by India. Test matches started from 5th January and last match ends **on 24th January, 2018**.
- India has proven a great comeback in the ODI Series and won 5 out of 6 matches played. Virat **Kohli** played sensational and was chosen as the **player of the series** with **558 runs in 6 ODI**. He has scored **3 hundreds**
- Out of three **T20** two of them were won by India with **Bhuvneshwar Kumar** clinched man of the series.
- In a nutshell, India has started the tour with defeats but then outperformed South Africa in ODI's and T20. Virat Kohli had raised a true hero and lead the team from the front.

#### **South Arabia finally lets women to watch the sports from stadium**

##### **Here is the discussion**

2018 would be cheering year for women and they would be allowed to watch sports from the stadium. Three Stadium in Riyadh, Jeddah and Damman are being prepared to accommodate women there. This reform has been put forward by crowned prince Mohammed bin Saleem. Another move that took place last month was allowing women to drive there.

#### **The Ashes, 2017-2018:**

##### **Here is the discussion:**

The Ashes is the test match series played between Australia and England. First Tournament was played in 1882-1883. It is a five match series. Australia has 33 series win and most run scores also came from the Australian batsman Sir Donald Bradman and most wicket were also taken by an Australian legspinner **Shane Warne**.

**Scheduled days for The Ashes 2017-2018: November 23- January, 2018**

Australia won 4 out of 5 test matches hosted in Australia with Steven Smith (running machine like Virat Kohli) named as Player of the series.. He made **687** runs in **2017/2018** Ashes playing **7** innings. Another interesting fact was **Alastair Cook** became the second batsman after **Sunil Gavaskar** who scored hundred in Australia five major test venues (**Gabba, Adelaide, WACA, MCG and SCG**)

On the other hand, Australia has badly lost the one day series against England following The Ashes. England won 4 out of 5 tests under the leadership of **Eoin Morgan** where in one of the match Jason Roy (England) scored 180 runs.