

Important Extracts from The Hindu: 13 June 2017

Writer C. Narayana Reddy is dead

- Noted poet, lyricist and Jnanpeth award winner C. Narayana Reddy, 85, died following a brief illness
- Popularly known in literary circles as 'CiNaRe', he penned over 3,000 songs for Telugu feature films

Vocab from the Article

Condole: express sympathy for (someone); grieve with.

As used in the Article: Governor E.S.L. Narasimhan, Chief Ministers K. Chandrasekhar Rao and N. Chandrababu Naidu were among several VIPs who consoled his death.

Nalanda University signs MoU with S. Korean academy

- A Memorandum of Understanding (MoU) was signed between Nalanda University and Academy of South Korean Studies in Patna for academic linkages and collaborations.
- The vice-chancellors of both the universities were present.

Three new sites recognised as biodiversity hotspots in Goa

- BirdLife International (a conservation organisation) has recognised three new sites in Goa as hotspots for protection.
- The sites have been added to their list of "Important Bird and Biodiversity Areas".

- The inclusion of these ecological hotspots in a new book come after systematic data collection by the Goa Bird Conservation Network (GBCN)
- New Sites: The list has now added Bondla Wildlife Sanctuary, Navelim Wetlands and Netravali Wildlife Sanctuary

Vocab from the Article

Fragile: easily destroyed or threatened.

As used in the Article: The extent of Carambolim Wetland has been increased to include the fragile ecosystem of Dhado, which has recently become a wintering ground for many species of migratory birds.

Reliance General's IPO plan wins nod

- Private-sector insurer Reliance General Insurance (RGI) has received the board's approval for an initial public offering (IPO).
- What is an IPO?: It is the very first sale of stock issued by a company to the public.
- Reliance General Insurance is a wholly owned subsidiary of Anil Ambani's Reliance Capital

Vocab from the Article

Dilute: reduce the value of (a shareholding) by issuing more shares in a company without increasing the values of its assets

As used in the Article: We are planning to dilute minimum 10% in the current financial year and by 25% by FY'21, as regulation mandates," Rakesh Jain, executive director and CEO, Reliance General

Weekly Extracts from The Hindu: 13 June-19 June 2017

Insurance, said while addressing the media on Monday.

IRDAI's R.K. Sharma to administer Sahara Life

- The Insurance Regulatory and Development Authority of India (IRDAI) has appointed R.K. Sharma (general manager, F&A-NL) as administrator for managing the affairs of Sahara India Life Insurance Company Ltd. with immediate effect.

CDSL to hit market on June 19 to raise Rs. 521 cr.

- The initial public offer (IPO) of Central Depository Services (India) Ltd. (CDSL) will open on June 19 in which the depository will offer a total of 3.52 crore shares in the price band of Rs. 145-149 pegging the offer size at Rs. 521 crore.

Important Extracts from The Hindu: 14 June 2017

Nag missile test-fired

- The Defence Research and Development Organisation (DRDO) has successfully test-fired the third generation Nag Anti-Tank Guided Missile (ATGM).
- It is a 'Fire and Forget' type of missile which incorporates imaging infrared radar seeker with integrated avionics.

What ails the Navigation Indian Constellation

- Navigation Indian Constellation (NavIC) is an independent Indian satellite-based positioning system for critical national applications
- NavIC consists of a constellation of seven satellites
- Problem: The clocks on the first satellite, IRNSS-1A had failed in June 2016, affecting the accuracy of the "GPS". ISRO is trying to rectify this problem.

Vocab from the Article

Precise: marked by exactness and accuracy of expression or detail

As used in the Article: Rubidium clocks were the previous standard in accurate clocks and most organisations, that need precise time estimates, need cesium clocks

CSIR inks deal with Ethiopian institute

- The Council of Scientific and Industrial Research (CSIR) has signed a \$7 million (Rs. 45 crore approx.) agreement with the Metal Industries Development Institute (MIDI), Ethiopia
- It is probably the largest, international deal that CSIR has ever signed

Drug that cuts risk of kidney, heart disease

- According to a study, an anti-diabetic drug that lowers blood sugar levels for Type 2 diabetes sufferers also significantly cuts the risk of cardiovascular and kidney disease
- Name of the Drug: Canagliflozin

Detecting possibilities

Weekly Extracts from The Hindu: 13 June-19 June 2017

- U.S.-based Laser Interferometer Gravitational Wave Observatory (LIGO)'s detectors have picked up signals of merger of two black holes that are three billion light years away
- India's LIGO will start working by 2024(planned)

Vocab from the Article

Elusive: difficult to find, catch, or achieve; difficult to remember

As used in the Article: With this discovery emerges not only a pattern among black holes but also possibilities of gravitational wave astronomy, detection of new heavenly bodies and gaining a better understanding of that most elusive of theories — Einstein's general theory of relativity, and the fundamental force of gravitation.

New labour survey to generate quarterly and annual data

- The Ministry of Statistics and Programme Implementation has started a Periodic Labour

Force Survey, which will provide quarterly labour and employment data for urban India and annual data for rural India.

- Introduced in 2017, this survey will replace the earlier system where such data was available only every five years.

India ratifies ILO pacts on child labour

- India has ratified two core conventions of International Labour Organisation on child labour:

- (1) a global commitment to end the worst form of child labour and
- (2) to ensure minimum basic education to children

Vocab from the Article

Ratify: sign or give formal consent to (a treaty, contract, or agreement), making it officially valid

As used in the Article: India has ratified two core conventions of International Labour Organisation on child labour

Important Extracts from The Hindu: 16 June 2017

Centre for 100% disinvestment of HLL

- Central government is looking forward for 100% disinvestment in HLL Lifecare Limited
- HLL(Hindustan Latex Limited) is a Miniratna Company

Vocab from the Article

Moot: subject to debate, dispute, or uncertainty; raise (a question or topic) for discussion; suggest (an idea or possibility)

As used in the Article: In the case of HLL Lifecare, the methods of valuation that have been mooted include discounted cash flow, asset valuation, and relative valuation.

Cabinet clears 5% interest subvention for crop loans

- The Union Cabinet has approved the extension of the interest subvention scheme for farmers to 2017-18.

Weekly Extracts from The Hindu: 13 June-19 June 2017

- The government has earmarked a sum of Rs. 20,339 crore for this.
- The scheme will be implemented by the National Bank for Agriculture and Rural Development (NABARD) and the Reserve Bank of India.
- The interest subvention scheme has been running since 2006-07, under which farmers are eligible for interest subvention of 2% for crop loans of up to Rs. 3 lakh.

Vocab from the Article

Subvent: support or assist by the payment of a subvention.

As used in the Article: Short-term crop loans up to Rs. 3 lakh will receive a subvention of 5%, effectively reducing the rate for farmers to 4%.

CCI fines Hyundai Rs. 87 cr.

- The Competition Commission of India (CCI) has imposed a penalty of Rs. 87 crore on Hyundai Motor India Limited (HMIL) for 'anti-competitive conduct'.

Vocab from the Article

Contravene: offend against the prohibition or order of (a law, treaty, or code of conduct).

As used in the Article: HMIL was found to have contravened the provisions of the Act for mandating its dealers to use recommended lubricants/oils and penalising them for use of non-recommended lubricants and oils.

State oil firms sign pact to build \$40 billion refinery

- State-owned oil firms IOC, BPCL and HPCL has signed an agreement to jointly set up the world's largest refinery and petrochemical complex in Ratnagiri district of Maharashtra at a cost of \$40 billion.
- Indian Oil Corp. (IOC) will be the lead partner with 50% stake while Hindustan Petroleum Corp. Ltd.(HPCL) and Bharat Petroleum Corp. Ltd. (BPCL) will take 25% stake each.

Cenvat credit rules amended

- The Centre has amended the Cenvat credit rules allowing service providers relying on natural resources like telecom spectrum to avail of all pending Cenvat credit on the day of the rollout of the GST.
- **CENVAT:** Cenvat means Central Value Added Tax. CENVAT credit is a credit in respect of central excise on inputs purchased for the manufacture or duty paid in relation to the manufacture of the final product.
- **Cenvat Credit:** Cenvat Credit is a scheme where the manufacturers or the output service providers are allowed a set off of the taxes paid on the inputs or the input services that are used while manufacturing the final products or providing the output service

Important Extracts from The Hindu: 17 June 2017

Israeli writer wins Man Booker International

- Israeli author David Grossman has won the Man Booker International Prize
- For the Book: A Horse Walks Into a Bar

X-ray space telescope launched

- China has launched its first X-ray space telescope to study black holes, pulsars and gamma-ray bursts.
- Name of the Telescope: The Hard X-ray Modulation Telescope (HXMT)

Aadhaar must for bank accounts

- The government has made it mandatory to provide Aadhaar to open a bank account and to conduct a transaction of Rs. 50,000 or more.
- Government did this by amending the Prevention of Money-laundering (Maintenance of Records) Rules, 2005

Vocab from the Article

Foist: impose an unwelcome or unnecessary person or thing on.

As used in the article: There are serious concerns about privacy and security of personal data related to Aadhaar. The govt. must not foist mandatory Aadhaar.

Serbia's first gay PM- designate honored by nomination

- Name of the new Prime Minister of Serbia: Ana Brnabic

Bhushan, Essar Steel among 12 firms listed

- The Reserve Bank of India (RBI) has directed lenders(banks) to immediately move the

National Company Law Tribunal (NCLT) to begin insolvency proceedings against 12 defaulters including Essar Steel, Bhushan Steel and Alok Industries

- Some of the other borrowers are Lanco Infratech, ABG Shipyard, Electrosteel Steels, Jyoti Structures, Bhushan Power & Steel

Vocab from the Article

Erosion: the gradual destruction or diminution of something.

As used in the Article: The filings could have far reaching implications, as India's new insolvency code sets out a tight deadline for restructuring resolutions to be struck, failing which the defaulters would be moved into forced liquidation, potentially leading to further value erosion and jeopardizing tens of thousands of jobs.

Infosys U.S. head Dadlani quits

- Infosys president and head of its America business Sandeep Dadlani, has decided to quit Infosys

Vocab from the Article

Stint: a person's fixed or allotted period of work; a person's fixed or allotted period of work

As used in the Article: Infosys president and head of its America business Sandeep Dadlani, has decided to quit Infosys after a stint of more than 16 years.

CCI rejects complaint against Jio

- the Competition Commission has dismissed allegations of unfair business practices made

against Mukesh Ambani-led Reliance Jio Infocomm

- This is the second time that the Competition Commission of India has rejected a complaint against Reliance Jio

- On June 9, the Competition Commission had dismissed similar allegations made by telecom major Bharti Airtel.

Important Extracts from The Hindu: 19 June 2017

Signed copy of Hitler's book goes for £17,000

- An extremely rare, signed copy of German dictator Adolf Hitler's autobiography has been sold for a whopping £17,000 at an auction in the United Kingdom.
- Name of the Autobiography: Mein Kampf

and "Zero Effect" on the environment, thus so improving the brand image of the country.

- ZED: zero defect, zero effect
- The main objective of the ZED (Zero Effect, Zero Defect) scheme is to decrease the bad effect of products (produced by industries in India) on environment.

Vocab from the Article

Reluctant: unwilling and hesitant; disinclined

As used in the Article: The copy is especially rare as Hitler was known to be reluctant to sign documents or souvenirs.

Vocab from the Article

Arduous: involving or requiring strenuous effort; difficult and tiring.

As used in the Article: The ZED focus of the program is not only the most arduous to achieve but also most durable in its impact on overall competitiveness.

Ancient city uncovered in Ethiopia

- Archaeologists have uncovered an ancient, forgotten city in Ethiopia that unveils the origin of Islam in the country and its trade relations with India between the 10th and early 15th centuries.
- Name of the city where the ancient city is located: Harlaa

Nitty-gritty of bankruptcy code

- Reserve Bank of India has identified 12 accounts, which account for 25% of non-performing assets of the Indian banking system for immediate resolution under the Insolvency and Bankruptcy Code (IBC).
- The government had recently amended the RBI Act, which gave powers to the central bank to direct banks to take punitive action against individual accounts under IBC.

Success, the 'ZED' way

- Under the ZED scheme, MSME sector is ordered to make products with "Zero Defect"

India vs Pakistan: Zaman, Amir help Pakistan crush India to win 2017 Champions Trophy

- Fakhar Zaman is the Man of the match
- Hassan Ali wins the Golden Ball award for being the leading wicket taker
- Hassan Ali is also the Player of the Tournament

No-fly list norms likely in July: govt.

- The Civil Aviation Ministry has come out with draft rules for a 'national no-fly list' of unruly passengers for all domestic carriers, under which the flying ban could extend from at least three months to an indefinite period.

Vocab from the Article

Rein: keep under control; restrain.

As used in the Article: The norms for no-fly list to rein in unruly passengers are expected to be ready early next month, the government said on Sunday amid a parliamentarian being barred by domestic airlines for allegedly creating ruckus.

