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THURSDAY AND FRIDAY

CURRENT AFFAIRS

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SOURCES: THE HINDU, INDIAN EXPRESS

1. Rafale Deal

- The Centre admitted in the Supreme Court on Wednesday that there was no sovereign guarantee from the French government on the deal for 36 Rafale jets in case the manufacturer, Dassault Aviation, defaults.
- What is Sovereign Guarantee?

Sovereign guarantee is a promise by a government to discharge the liability of a third person in case of his default.

- The first jet would be delivered in September 2019 and delivery is to continue till 2022.

Changing stance

A look at what various persons/agencies involved in the Rafale deal have said

- 1) GOVT. EARLIER:** France government stands guarantee for the deal
GOVT SUBMISSION IN SC: No sovereign guarantee from France, but there is a 'Letter of Comfort'
- 2) GOVT. EARLIER:** Defence Procurement Procedure followed
GOVT SUBMISSION IN SC: before PM's announcement in April 2015
GOVT SUBMISSION IN SC: Defence Acquisition Council met only in May 2015
- 3) GOVT. IN MARCH 2018:** Cost of basic aircraft is ₹670 crore per plane
GOVT IN SEPT. 2016: Cost of purchase of 36 aircraft, including all additions/modifications, is ₹60,000 crore, i.e. ₹1,600 crore per plane
- 4) DASSAULT CEO:** Price of 36 flyaway aircraft now equal to 18 flyaway ordered in MMRCA deal earlier, with a further 9% discount
▪ Figures from **GOVT.** do not corroborate
- 5) DASSAULT CEO IN MARCH 2015:** Deal nearly complete with HAL in line with the requirements
- 6) GOVT. IN JOINT STATEMENT IN APRIL 2015:** Want 36 Rafale jets on better terms but the same configuration as has been tested and approved by the IAF for MMRCA, in a time frame compatible with the operational requirement of the IAF
GOVERNMENT AND DASSAULT CEO NOW: New deal has no role for HAL
GOVT. IN 2016: Indicated better terms and conditions compared to the 126 MMRCA deal, but not faster delivery

Source: The Hindu

2. GSAT-29 has been launched successfully

- GSAT – 29 was placed in a geo-synchronous transfer orbit 17 minutes after its launch.
- India is planning a manned space mission in 2022.
- It was launched by Launch Vehicle MarkIII (GSLV MkIII).

- With a liftoff mass of 640 tonnes, the GSLV MkIII is the heaviest launch vehicle made in India, and GSAT29 is the heaviest satellite to take off from Indian soil.
 - GSAT – 29, The multi-band, multi-beam satellite can cater to the communication needs of people in Jammu and Kashmir and the Northeast.
 - The first successful experimental flight of the GSLV MkIII was launched in 2014.
 - Its first developmental flight was on June 5, 2017, when it launched GSAT19, weighing 3,136 kg.
 - ISRO has planned to launch two unmanned missions in 2020 before the manned mission.
3. Free smartphones for women self-help groups
- Odisha Chief Minister Naveen Patnaik on Wednesday announced that his government will provide free smartphones to all the six lakh women self-help groups under its Mission Shakti programme.
 - About Mission Shakti

Mission Shakti

Empowerment of women is one of the key development initiatives identified by the Government of Odisha. It is well-known that economic empowerment of women significantly contributes to their social empowerment. As such helping women to achieve economic independence by enabling them to have independent employment and income has been accorded the highest priority. It has also been recognised that women will be better-placed to overcome the negative social pressures and gender biases operating against them and to unshackle themselves through group identity and activity. Promotion of Women's Self-Help Groups (WSHGs) has therefore been adopted as a key strategy for achieving women's empowerment. For upliftment of WSHGs different Schemes like Micro Credit Support, Seed Money, Financial Assistance to BLF & Drudgery Reduction were completed.

Objectives:-

- A. Formation, gradation and promotion of Self Help Groups.
- B. Establishment of Bank linkage of WSHGs.
- C. Financial Assistance to WSHGs.
- D. Imparting Training for complete Management of WSHGs.
- E. Strengthening and capacity building training to WSHGs.
- F. Conducting Exposure visits to WSHGs.
- G. Skill based Training, Market Linkage & Credit linkage based on key activities.
- H. Production, Promotion & Marketing of products of WSHGs.

Target Group:-

Women Self-help groups.

Coverage:-

All WSHGs operating inside the State.

4. Jharkhand is now Open Defaecation Free

- Jharkhand was carved out from Bihar on November 15, 2000.
- The target to be Open Defaecation Free was 2nd October 2019, which it achieved with a year in hand.
- Lohardaga, Hazaribagh and Deoghar became totally electrified districts (Other such districts are - Ranchi, Dhanbad, Ramgarh and Bokaro).
- The electrification target for the entire State is December, 2018.

5. Statue of Mother Cauvery

- The Karnataka Government announced a proposal to build a 38.1-metre (125 ft) tower of 'Mother Cauvery' at the Krishnaraja Sagar (KRS) reservoir in Mandya.
- It is more like a tower and there will be a viewing gallery for tourists.
- Just like the Eiffel Tower, it will have an elevator so that visitors can get a good view of the landscape.
- The estimated cost is ₹1,200 crore and it will come up under the PPP model.
- The project comprises of a museum complex, two glass towers, providing a bird's eye view of the KRS reservoir, a bandstand, and replicas of historical monuments for promoting tourism in the Mysuru region.

6. 4 Indian authors shortlisted for DSC Prize

- Four Indian authors and two Pakistani authors have been shortlisted for the \$25,000 DSC Prize for South Asian Literature 2018.
- The shortlisted authors are
 - Jayant Kaikini - *No Presents Please* (translated from Kannada by Tejaswini Niranjana)
 - Kamila Shamsie - *Home Fire*
 - Manu Joseph - *Miss Laila Armed And Dangerous*
 - Mohsin Hamid - *Exit West*
 - Neel Mukherjee - *A State Of Freedom*
 - Sujit Saraf - *Harilal & Sons*

- The DSC Prize is an international literary award focussed on South Asian fiction writing.
- The DCS Prize was institutionalised in 2010.
- It was established by Surina Narula and Manhad Narula.
- Works are chosen on the basis of how poignantly they bring alive a spectrum of themes and emotions relevant to contemporary life in the South Asian region.

7. At Singapore Summit India seeks Multilateral Cooperation

- 13th East Asian Summit (EAS) was held in Singapore.
- India called for enhancing multilateral cooperation and economic and cultural ties among member nations in the Summit.
- India was included as a member state of EAS in the year 2005.
- The EAS consists of 10 ASEAN nations (Indonesia, Thailand, Singapore, Malaysia, (Indonesia, Thailand, Singapore, Malaysia, the Philippines, Vietnam, Myanmar, Cambodia, Brunei and Laos), Australia, China, India, Japan, New Zealand, South Korea, Russia and the U.S.

8. Fitch Ratings rated India as "BBB -".

- Fitch Ratings gave India "BBB -", the lowest investment grade ranking.

Report card

■ India has the highest medium-term growth potential among the largest emerging markets

■ Country's five-year average real GDP growth of 7.1% highest in the APAC region and among 'BBB' range peers

■ Growth has potential to remain high for a substantial period of time, as convergence with more developed economies can be expected



■ GST is an important reform, and is likely to support growth in the medium term once teething issues dissipate

Sources: The Hindu

- Favourable economic growth outlook supported India's credit profile, even though real GDP growth fell to 6.6% in financial year 2017-18.
- Fitch forecasts growth to rebound to 7.3% in FY19 and 7.5% in FY20.
- Fitch expects inflation to average close to 4.9% in FY19.
- 9. A "Super Earth" was found orbiting Sun's nearest star.
- Astronomers have found out a frozen planet with a mass equal to three times that of the earth.
- It is known as Barnard's star b.
- It is a 'super Earth'.
- It orbits around its host star once every 233 days.
- The planet lies at a distant region from the star known as the 'snow line'.
- The planet's surface temperature is estimated to be around -170°C.
- The findings, published in the journal *Nature*.
- At nearly six light-years away Barnard's star is the next closest star to the Sun after the Alpha Centauri triple system.
- It is a type of faint, low mass star called a red dwarf.
- Barnard's star b is the second closest known exoplanet to our Sun. The closest is the Proxima b, which lies just over four light-years from Earth and orbits around the red dwarf Proxima Centauri.

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