

EVERYDAY CURRENT AFFAIRS – AUGUST 13, 2019

TAMIL NADU

◆ Chief minister Edappadi K Palaniswami - opened the sluice gates of Stanley Reservoir at Mettur in Salem district on August 13, 2019

- ✓ The storage of the water in the dam touched 90 ft against a total scale of 120 ft on August 12 with a steady inflow of 2.4 lakh cusecs at Biligundulu, the entry point of Cauvery in Tamil Nadu
- ✓ The volume of water was 62tmcft, against the total capacity of 93.4tmcft in the reservoir
- ✓ According to the Chief Minister, the water will be released from the Mettur dam from August 13 to January 28 for paddy cultivation in the Cauvery delta
- ✓ At least 700 tanks and ponds in the delta region would get filled after the release. Besides, the groundwater will also be recharged, ensuring supply of drinking water
- ✓ The Mettur dam will usually be opened when storage touches 90ft

கடந்த ஆண்டுகளில் திறக்கப்பட்ட நாள்கள்	
ஆண்டு	நீர் மட்டம்
28.07.2010	82 அடி
06.06.2011	116.01 அடி
17.09.2012	84.15 அடி
02.08.2013	109.33 அடி
10.08.2014	109.65 அடி
09.08.2015	96.05 அடி
20.09.2016	87.68 அடி
02.10.2017	94.84 அடி
19.07.2018	109 அடி



- ✓ The water from the dam could not be released on the customary release date of June 12 due to less storage

◆ **Nandita Arun, a diabetologist at Dr. A. Ramachandran's Diabetes Hospitals - was awarded the Young Best Research Achiever award**



- ✓ She received the award at the seventh annual Global Scientific and Educational Convention held in Thiruvananthapuram.

NATIONAL

◆ **Reliance Jio Infocomm (Jio) - has partnered with Microsoft to accelerate India's digital transformation**



- ✓ Under the 10-year agreement, Jio will set up data centres across the country and Microsoft's cloud computing platform Azure will power these centres to support Jio's offerings
- ✓ Jio is currently setting up two data centres in Gujarat and Maharashtra that would be operational by 2020.
- ✓ As part of the partnership, small and medium enterprises (SMEs) will have access to a range of cloud-based productivity, storage and business applications, including Office 365, Azure and Azure AI, to compete effectively in the market

◆ **Madame Tussauds, Singapore - announced the launch of exclusive wax figure of Late actress Sridevi as a tribute to her on the eve of her 56th birth anniversary**



- ✓ The wax figure will be officially unveiled in early September by Sridevi's husband Boney Kapoor and her daughters Janhvi Kapoor and Khushi Kapoor.
- ✓ The figure will be created posthumously by a team of 20 skilled artists who worked closely with Sridevi's family
- ✓ They will try to replicate her exact pose, expressions, make-up and outfit from her iconic song Hawa Hawaii from the Bollywood movie, Mr India

DEFENCE

- ◆ **Indian Army - has launched 'Mission Reach Out' in Jammu to ensure basic essential services and necessities are available in region**



- ✓ The mission has been initiated after the striking out of Article 370 provisions and reorganisation of Jammu and Kashmir
- ✓ Under the mission, numerous initiatives were launched such as providing mobile medical care units with essential medicines and lady medical officers, providing water in needy locations
- ✓ It also has supplied essentials, including rations and assistance in transportation of patients to hospitals
- ✓ A high level "Mission Reach Out" conference was also held in the Nagrota Military Station to review the prevalent situation in the region

ECONOMY

- ◆ **Saudi Aramco - to acquire a 20% stake in Reliance Industries' refining and petrochemical businesses for \$15 billion**



- ✓ The announcement was made by Reliance Industries Limited (RIL) Chairman Mukesh Ambani during the 42nd Annual General Meeting of Reliance Industries on August 12
- ✓ The deal is expected to reduce the debt of RIL, India's largest private sector company, by about ₹1.54 lakh crore (\$22 billion)
- ✓ Saudi Aramco has been supplying crude oil to RIL's two refineries in Jamnagar, Gujarat, which have a total capacity of 68.2 million tonnes per annum— one of the world's largest — for more than 25 years.
- ✓ It has also agreed to supply 5,00,000 barrels per day of crude oil to RIL's twin refineries at Jamnagar in Gujarat on a long-term basis.

RIL PLANS TO BE DEBT FREE BY MARCH 2021

What RIL owes (₹ trillion)	Gross debt as of March 2019 2.87	Net debt as of March 2019 1.54
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The divestment plan (₹ trillion)

49% stake in petro-retail to BP 20% stake in oil to chemicals division to Aramco: 1.13	Induct global partners in Jio, Retail: Undisclosed
Two InvTIs for tower, optic fibre: 1.17	Unlock value in real estate, financial investments: Undisclosed

Note: Divestment of ₹1.17 trillion of hard infrastructure into two InvTIs is concluded
Source: Company announcement



\$111bn Profit

- > State-owned Saudi Aramco produces one in every eight barrels of crude oil globally
- > In 2018, the unlisted co reported a profit of \$111bn, making it the most profitable co in the world ever

\$90bn Turnover

- > RIL: India's largest & most profitable co: \$6bn profit on \$90bn turnover

- ✓ It is the world's biggest oil producer and the most profitable company in history
- ✓ Saudi Aramco will get one seat on the board of RIL and it will also have the right to appoint its executives in key managerial positions
- ✓ The division will be converted into a company within five years with Saudi Arabia holding a 20% stake in it

DEAL DYNAMICS

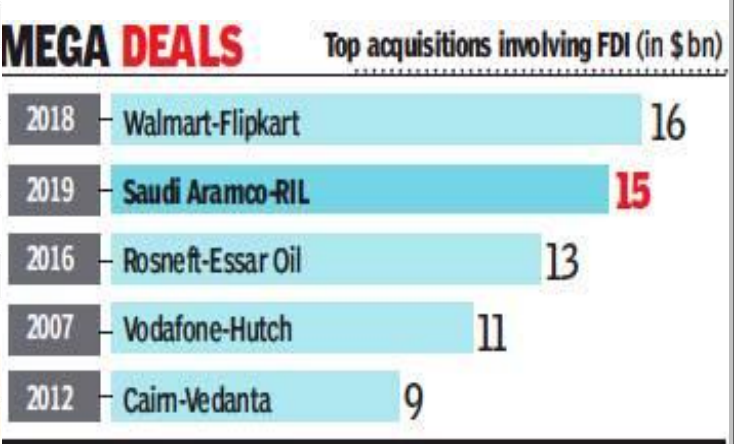
RIL will carve out oil-to-chemicals division	Saudi Aramco to buy 20% in this business
Enterprise value of this entity seen at \$75 billion	RIL says division will become independent entity in 5 years

Saudi Aramco executives say deal is at a **'very early stage'**

WHAT IT MEANS

RIL will tie up 35% of crude supplies through this deal	Reliance Industries aims to have net zero debt by March 2021
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Funds from **Aramco deal** to help **bring down debt**



- ✓ Saudi Aramco's proposed investment in RIL is the second-largest foreign investment in India after the \$16-billion infusion by Walmart in Flipkart in 2018
- ✓ Saudi Aramco is a Saudi Arabian national petroleum and natural gas company based in Dhahran, Saudi Arabia.

SPORTS

◆ **Bengaluru-based biker Aishwarya Pissay - made history by becoming the first Indian to win a world title in motorsports**



- ✓ Aishwarya, the Team Sherco TVS rider, had won the FIM World Cup in women's category after the final round of the championship in Varpalota, Hungary
- ✓ The event was conducted by FIM (International Motorcycling Federation), the governing body for motorcycle racing in the world.
- ✓ The 23-year old Aishwarya also finished second in the FIM junior category in which both men and women competed

- ✓ Last year, Aishwarya had become the first Indian female rider to compete in the gruelling Baja Aragon Rally.
- ✓ At the end of the four rounds, Aishwarya finished with 65 points, ahead of Portugal's Rita Vieira (61 points), Sara Alvarez (56 pts), Rosa Romero (50 pts) and Margot Farre (13 pts).
- ✓ She won the first round in Dubai and was placed third in Portugal, fifth in Spain and fourth in Hungary in subsequent outings, ultimately finishing with 65 points
- ✓ The FIM Bajas World Cup is Baja-style rally-raid racing held since 2012
- ✓ Besides the main world cup for 450cc, world cups are conducted in the following categories - Quads, Women and Junior.

CENTENERY CELEBRATIONS OF Dr. VIKRAM SARABHAI – A REPORT

◆ **The 100th birth anniversary of the father of the Indian space programme, Vikram Sarabhai - kicked off in Ahmedabad on August 12**

- ✓ According to the Prime Minister Narendra Modi, the landing of Chandrayaan-2's 'Vikram' lander on Moon on September 7 will be a "big tribute to the great scientist from 130-crore Indians
- ✓ On Sarabhai's 100th birth anniversary, Google dedicated a doodle to the Indian scientist by Mumbai-based guest artist Pavan Rajurkar
- ✓ Dr. Vikram Sarabhai is also known as the father of Indian space programme as he established the Indian National Committee for Space Research, which was later renamed as ISRO



- ✓ The father of India's nuclear science program, Dr. Homi Jehangir Bhabha, supported Dr. Sarabhai to establish the first rocket launching station in Thumba, with its first successful launch on November 21st, 1963
- ✓ Indian physicist, industrialist, and innovator Vikram Sarabhai was honoured with Shanti Swarup Bhatnagar Medal in 1962, Padma Bhushan in 1966 and Padma Vibhushan (posthumously) in 1972

GST COLLECTIONS - REPORT

CHANGING EQUATIONS

GST COLLECTIONS IN APRIL-JULY (Rs cr)			
States	2018	2019	% change
Odisha	7,666	9,264	20.8
Uttarakhand	3,067	3,676	19.9
Bihar	9,869	11,625	17.8
MP	12,240	14,024	14.6
Assam	5,433	6,197	14.1
UP	31,056	34,783	12.0
Karnataka	26,908	29,789	10.7
TN	25,425	27,959	10.0
Andhra	13,271	14,482	9.1
Telangana	14,832	16,121	8.7
Maharashtra	50,557	54,208	7.2
WB	17,862	19,014	6.4
Gujarat	23,221	24,663	6.2
Kerala	13,888	14,542	4.7

Source: Govt

- ✓ Consuming states such as Bihar, Odisha, UP and Madhya Pradesh are faring better in goods and services tax (GST) collections than the industrialised states such as Maharashtra, Gujarat, Karnataka and Tamil Nadu
- ✓ Under the compensation mechanism, states with less than 14% annual growth are to be compensated by the Centre for five years till 2022
- ✓ To compensate states, a cess on items such as soft drinks, tobacco and automobiles is levied.
- ✓ At the top of the heap are the states in the North East, led by Nagaland (39%), Arunachal Pradesh (35%), Sikkim (32%) and Meghalaya.
- ✓ But the overall collections for these states are between ₹370 crore and ₹680 crore

