Increase in Property Tax – by Chennai Corporation

Taxing times
The State government has cleared the proposal for a hike in property tax in all urban local bodies

- The increase in tax for residential buildings will not be more than 50%
- The increase in the case of non-residential buildings will not be more than 100%
- The hike in tax for rented residential buildings will not be more than 100%
- The increase is with retrospective effect from April 2018

- Assessees who have already paid their property tax for the April-September period will have to pay the difference
- Assessees will have to file property tax returns, mentioning the usage of the buildings and their extent

✓ Last Increase by Chennai Corporation – 1998
✓ Last Increase by Other Local bodies – 2008
Mettur Stanley Reservoir – brims with its Full capacity after 4 years on 23rd July, 2018

- Aug 4, 2013 – was the Last time it was to its fullest capacity
- This was the 39th time in 85 years
- Built by – Col W M Ellis
- Year - 1934
- Total Height – 120 feet
- Total water capacity – 93.47 tmc ft

Tamil Nadu Disaster Management Vision plan (2018-2030) – approved by the Tamil Nadu Government
**SCHEMES**

- **Padhe Bharat Badhe Bharat Scheme** – Launched by Min of HRD under ‘Samagra Shiksha’ umbrella
  
  - Objective – to provide annual Library grant to Schools at Primary and Secondary levels
  
  - Budget – Between Rs 5000 to Rs 20000

**STATES**

- **Odisha** – launches the country’s 1st ever **Tribal Atlas** – providing information about the Tribal population in the state

  - Odisha – has the 2nd most tribal population in the country after Madhya Pradesh (as per 2011 census)
- **Uttar Pradesh** – Regional Rail Training Institute inaugurated in Ghazipur
  - Objective – to provide modern training facilities to the employees of North Eastern Railways

- **Haryana** – to set up a ‘**Cultural Center**’ in Gurugram – at a budget of Rs 184 crores
  - Gurugram – is the new Name of the city ‘Gurgaon’ since 2016
NATIONAL

- **Lok sabha** – passes *National Council for Teacher Education (Amendment) Bill, 2017*

  - Objective – to provide recognition to the educational institutions which are approved and funded either by the Centre or State.
  - It also provides permission to start new academic or Teacher training courses by these institutions

- **Lok sabha** – passes *Negotiable Instruments (Amendment) Bill, 2017*

  - Objective – to address cheque dishonor cases pending in Courts
  - It envisages interim compensation or a deposit payable to the aggrieved party
  - Negotiable Instrument – refers to any legal documents such as Cheque, Promissory note, bill of exchange etc.,

- **NITI Aayog & Lupin Foundation** – signs SoI (Statement of Intent) – to work jointly in the Government’s *Aspirational Districts Development Programme*

  - States of Collaboration – Madhya Pradesh, Maharashtra and Rajasthan
  - Areas of Collaboration – Social development, Economic empowerment and Infrastructure development
  - Aspirational Districts Programme – Launched in Jan 2018 – to transform the underdeveloped districts in the country

- **Indian Walk Heritage Festival** – wins PATA Gold Awards 2018

  - The Walk festival is conducted by Sahapedia and YES Arts & Culture
Central Government to Supreme Court

- Constitutional related judicial proceedings handled by Chief Justice of India - can be video recorded and live streamed – on a trial basis for a period of one to three months

MOOCs (Massive Open Online Courses) – Government has identified 75 National Resource Centres – to prepare ‘Online’ Training material

- MOOC’s – have been launched under ‘Pandit Madan Mohan Malaviya National Mission on Teachers and Teaching’

Deepika Padukone & Shahid Kapoor – to get their Wax Statue – at Madame Tussauds in London and New Delhi
- India’s **O P Jindal University** (Sonipat, Haryana) – signs MoU with **Harvard University** – for Annual Study-abroad programme

![Image of three people holding certificates]

- **UGC** – prescribes a **Fixed Tenure of 5 years** term for the appointment of ‘Principal’ in Colleges – which may be extendable for another 5 years
  - It also revises the qualification as ‘Professors’ from ‘Associate Professors’ with PhD degree as ‘Mandatory’ with minimum 15 years of teaching/research in institutions of higher education.

- **India & UK** – signs MoU – to improve ‘**Public Transport System**’ in the country

![Image of India and UK flags]

**India- UK agree on MoU in urban Transport sector**

FOLLOW US ON: [Facebook] [Twitter] [Instagram] [YouTube] [Google]

www.dailypost.in
- **Mizoram’s Sainik School** – admits Girls on Pilot Basis

  ✓ Sainik School, considered as a springboard for students aspiring to join the military, remained largely as a Male domain so far

- **India’s Top Oil suppliers** in the 1st quarter 2018-19 (Upto June 2018)

  1. Iraq – 7.2 MMT
  2. Iran – 5.6 MMT
  3. Saudi Arabia – 5.2 MMT

- **PM’s Visit to Rwanda**
✓ **India & Rwanda – sign 8 agreements** in the fields of Defence, Agriculture, Trade, Leather and Dairy

✓ India – also extended $200 million Lines of Credit to Rwanda

✓ India – to open its Mission in Rwanda

✓ India – to gift 200 cows for ‘Girinka’ programme, which is, ‘one cow for every poor family’ scheme – launched in 2006

✓ Indian PM, Mr Narendra Modi – 1st Indian PM to visit Rwanda

✓ Rwanda – is the current chair of African Union

✓ President of Rwanda – Mr Paul Kagame

✓ Capital of Rwanda – Kigali

✓ Currency of Rwanda – Rwandan Franc

**COMMITTEES**

✓ **Rajiv Gauba Committee** – constituted to make recommendations for checking ‘Mob Lynching’

✓ **Group of Ministers (GoM)** – was also constituted to consider the recommendations of the High level committee under the Chairmanship of Mr Rajnath Singh, Union Home minister

  ➢ **Members**

  ➢ Sushma Swaraj, External Affairs Minister

  ➢ Nitin Gadkari, Road Transport Minister
➢ Ravi Shankar Prasad, Law Minister

✓ Thawar Chand Gehlot, Social Justice and Empowerment Minister

✓ Mr Rajiv Gauba – Union Home Secretary

INTERNATIONAL

❖ **Iran & Pakistan** – to jointly produce **Defense equipment**
2018 World Santa Claus Congress – concluded in Copenhagen, Denmark

SCIENCE, TECHNOLOGY & ENVIRONMENT

NASA – to launch the robotic spacecraft, ‘Parker Solar Probe’ to touch the Sun’s Corona – by Aug 2018 – on the United Launch Alliance Delta IV Heavy - from Cape Canaveral in Florida

- Mission Duration – 7 year
- Features of the Mission – TPS (Thermal Protection System) Heat-Shield system, Solar array cooling system and a fault management system
Taxibots – to be used in Indian Airports – to reduce Carbon Emissions

- Taxibots – Pilot controlled semi Robots
- Manufacturer – Israel Aerospace Industries
- Launched by – KSU Aviation (Gurugram)
ECONOMY

- **24 Banks and Financial institutions** – Sign Agreement – to speed up Resolution of **Bad loans**
  - This is part of the **Project SASHAKT** – the Report submitted by **Sunil Mehta Committee on Stressed Assets Recovery**

**What is ICA and how will it work?**

**The pact:** ICA is an agreement among banks that have dues from a borrower in stress. The pact mandates the lead bank to formulate a resolution plan that will be executed in a time-bound manner.

**Applicability:** All corporate loans above ₹50 crore.

**Binding condition:** If 66%, or two-thirds, of the lenders in terms of aggregate exposure approve, then the pact is binding on all the lenders.

**Exit option:** Dissenting lenders will have an exit route, either selling their exposure at a discount or buying exposure of the other lenders at a premium.

**Who is in?** 24 banks, including SBI, Bank of India, and Corporation Bank have already signed up. A majority of the lenders are expected to follow suit by the end of the week. Some NBFCs may also come on board.

**Target date:** The framework is expected to be operational by the end of this month.

- **Bank of Baroda** – sets up ‘War Room Lawyer team’ – to recover bad loans.
AWARDS & HONOURS

- **UK’s Top University, University of East Anglia’s Honorary Doctorate**
  
  - **Mr Asoke Mukerji**, India’s former Ambassador to UN – Conferred the Honorary Doctorate - for his decade-long contribution to Diplomacy
  
  - He becomes 2nd Indian to be bestowed this honour since M S Swaminathan, Eminent Agriculture scientist – who was conferred the Honorary doctorate by the University in 2012

APPOINTMENTS

- **Paramesh sivamani** – takes over as Commander of ‘Indian Coast Guard’s Eastern Region’ at Coast Guard Air Station, Chennai
  
  - He replaces Rajan Bargotra, who’s been transferred as North East Coast Guard region’s Commander
Justice Tahira Safdar – appointed as Pakistan’s 1st ever Woman Chief justice of High Court

- She was appointed as Chief Justice of Balochistan High court
- She became the country’s 1st Woman civil judge in 1982 in Balochistan
SPORTS

- **ATP World Rankings (Tennis)** – Released on 23\(^{rd}\) July 2018

![ATP Rankings](image)

- India’s Ramkumar Ramanathan – who reached the final of ‘Hall of Open’ Tennis Tournament in Newport - has finished at 115\(^{th}\) rank (with a jump of 46 places) in the latest ATP Rankings
**International Army Games 2018**

- Organised by – Russia
- Duration – July 28 to August 11, 2018
- No of Competitions – 28
- Venue Countries – Armenia, Azerbaijan, Belarus, China, Iran, Kazakhstan and Russia
- No of Countries to participate – 32, including India
- 1st Time participating countries – Algeria, Vietnam, Myanmar, Pakistan, Sudan & Phillipines
- Indian Army to Participate in -
  - 2 Team competitions – the Tank Biathlon & Elbrus Ring – to be held in Russia
  - 3 competition as Observers – Suvorov, Seaborne assault & Safe route – to be held in China
**Pensions to Meritorious Retired Sportspersons** – Revised norms – as per Mr Rajyavardhan singh Rathore, Min of Sports

- Olympic and Para Olympic medalists – Rs 20,000 per month
- Gold medalists at World Cups and World Championships in Olympic and Asian Games - Rs 16,000 per month.
- Silver and bronze medallists at World Cups in Olympic and Asian Games - Rs 14,000 per month
- Gold medallists of the Asian Games, Commonwealth Games and Para Asian Games – Rs 14000 per month
- Silver and bronze medallists of the Asian Games, Commonwealth Games and Para Asian Games - Rs 12,000 per month.

**Danushka Gunathilaka** (Sri Lankan cricketer) – suspended from all International Cricket by Sri Lankan Cricket Association – after the violations of ‘Code of Conduct’ by the player
**Mesut Ozil (Germany)** – quits German National football team – citing Racism

- Mesut Ozil – has dual citizenship with Turkey as his ancestors were from Turkey, even though he was born in Germany and plays football for Germany

**World Junior Squash Championships 2018** – concludes in Chennai

- Men’s winner – Mostafa Asal (Egypt)
- Women’s winner – Rowan Reda Araby (Egypt)
15th National Youth Athletics Championship, Vadodara – Concludes

✓ 1st Position – Haryana (165 points)

✓ 2nd Position – Kerala (150 points)

✓ Best Male athlete – Dhanvir Singh (Punjab – Shotput)

✓ Best Women athlete – Aparna Roy (Kerala – 100 m Sprint hurdler)

➢ New National Records created on the Last day

1. Dhanvir Singh (Punjab) – Shotput

2. Vishnu Priya (Kerala) – 400m hurdles

➢ Asian Judo Championships, Macau – Concludes

• India – wins 15 medals with 4 Golds, 2 Silvers and 9 bronze
RANKINGS

- Tamil Nadu Tops the entire country as Best Foreign Tourist destination – for 3rd Successive Year
AT Kearney’s FDI Confidence Index 2018 - India slips out of Top 10

![2018 A.T. Kearney FDI Confidence Index](image)

<table>
<thead>
<tr>
<th>Ranking</th>
<th>Score</th>
<th>Country</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>2.09</td>
<td>United States</td>
</tr>
<tr>
<td>2</td>
<td>1.82</td>
<td>Canada</td>
</tr>
<tr>
<td>3</td>
<td>1.81</td>
<td>Germany</td>
</tr>
<tr>
<td>4</td>
<td>1.77</td>
<td>United Kingdom</td>
</tr>
<tr>
<td>5</td>
<td>1.76</td>
<td>China</td>
</tr>
<tr>
<td>6</td>
<td>1.72</td>
<td>Japan</td>
</tr>
<tr>
<td>7</td>
<td>1.70</td>
<td>France</td>
</tr>
<tr>
<td>8</td>
<td>1.66</td>
<td>Australia</td>
</tr>
<tr>
<td>9</td>
<td>1.58</td>
<td>Switzerland</td>
</tr>
<tr>
<td>10</td>
<td>1.57</td>
<td>Italy</td>
</tr>
<tr>
<td>11</td>
<td>1.56</td>
<td>India</td>
</tr>
<tr>
<td>12</td>
<td>1.53</td>
<td>Singapore</td>
</tr>
<tr>
<td>13</td>
<td>1.51</td>
<td>Netherlands</td>
</tr>
<tr>
<td>14</td>
<td>1.48</td>
<td>Sweden</td>
</tr>
<tr>
<td>15</td>
<td>1.48</td>
<td>Spain</td>
</tr>
<tr>
<td>16</td>
<td>1.48</td>
<td>New Zealand</td>
</tr>
<tr>
<td>17</td>
<td>1.47</td>
<td>Mexico</td>
</tr>
<tr>
<td>18</td>
<td>1.46</td>
<td>South Korea</td>
</tr>
<tr>
<td>19</td>
<td>1.46</td>
<td>Ireland</td>
</tr>
<tr>
<td>20</td>
<td>1.45</td>
<td>Denmark</td>
</tr>
</tbody>
</table>