

May 14th and 15th news:

International:

NK assured dismantle of Nuclear test site

North Korea has said, it will start dismantling its nuclear test site between 23rd and 25th of this month. The site is located in a northeastern part of the country.

The complete tunnel complex used for nuclear testing will be destroyed. This will be followed by the removal of all observation facilities and closing off the whole area. The officials also said, a ceremony will be held where international media will observe the dismantling.

North Korea's leader Kim Jong Un told his South Korean counterpart last month that the site would be abandoned within this month.

National:

Union Cabinet rejig

Railways Minister Piyush Goyal has given additional charge of Finance. Apart from this change, Cabinet has been small changes. The communique from the President's House said Goyal had been "temporarily assigned" the portfolios of finance and corporate affairs during "the period of indisposition" of Jaitley. He would continue to hold the railways and coal ministry portfolios.

Smriti Irani will continue to be textiles minister. Irani was given the additional I&B portfolio after M Venkaiah Naidu was elected vice-president in August.

Rajyavardhan Singh Rathore was promoted as Minister of State (independent charge) for the I&B ministry. He was junior to Irani at the I&B ministry. Rathore will continue to be the MoS (independent charge) of the youth affairs and sports ministry.

In other changes, Alphons Kannanthanam, known as K J Alphons, has been relieved of his charge as the MoS in the electronics and information technology ministry. The ministry is headed by Ravi Shankar Prasad. Alphons will continue to be MoS (independent charge) of tourism ministry.

S S Ahluwalia has been relieved of his charge as MoS in the drinking water and sanitation ministry, and will now replace Alphons as the junior minister in the electronics and IT ministry.

UNDP Skill Development Centre In Hyderabad

Aimed at empowering vulnerable and marginalized women by imparting skills training, the United Nations Development Programme (UNDP) announced to set up a skill development center at 'Bharosa,' an integrated support center for distressed women and children in Hyderabad. 'Bharosa,' an initiative of Hyderabad City Police, is a state-of-the-art center to support women and children who are victims of violence.

Centre submits draft Cauvery management scheme in SC

The Centre on 14th May submitted before the Supreme Court the draft Cauvery management scheme, to ensure smooth distribution of water between Karnataka, Tamil Nadu, Kerala and Puducherry. The bench said they need to examine whether the said scheme is in consonance with the apex court's judgment. The bench informed that they would consider and approve the scheme on 16th of May. The Supreme Court had on 16th of February had asked the Centre to formulate a scheme to ensure compliance of its judgement on the decades-old Cauvery dispute

Economy:

Par Panel To Look Into Black Money Recovery, Performance Of PSBs

A parliamentary panel headed by veteran BJP leader Murali Manohar Joshi decided to study the recovery of black money and performance of public sector banks (PSBs) among a host of subjects.

The 30-member Estimates Committee, in a meeting, decided to study a host of subjects related to various ministries in the year 2018-19.

As per the memorandum of the committee, the panel will look into the import of uranium for nuclear plants, mining activities and environment, upgrading of India Post offices and the drought situation in the country among other matters.

Indian Army Finalises Rs 15,000 Crore Ammunition Production Project

Indian Army finalized a mega 15,000 crore rupees project under which a range of ammunition for its critical weapons and tanks will be produced indigenously. Around 11 private firms would be involved in the ambitious project.

The immediate aim of the project is to create an inventory of all major weapons to enable the forces to fight a 30-day war while the long-term objective is to cut dependence on imports.

The army has set a specific target for the next 10 years in terms of the volume of ammunition to be produced.

Largest remittance receiving county-India:WB

India becomes the largest remittance-receiving country in the world, with migrant workers from the country sending home 69 billion US dollars in 2017.

According to the report 'RemitSCOPE – Remittance markets and opportunities – Asia and the Pacific', remittances to the Asia-Pacific region amounted to 256 billion dollars in 2017.

India with 69 billion Dollars, China with 64 billion Dollars and the Philippines with 33 billion Dollars are the three largest remittance-receiving countries in the world in 2017. Worldwide, an estimated 40% of the total value of remittances goes to rural areas. According to the report, cash-to-cash transactions remain by far the most common form of transfer.

North Eastern State Capitals to be connected by railway network by 2020

Union Government has decided to connect North East States through railway connectivity. A couple of days ago Prime Minister declared that Sikkim will have air connectivity before it gets a railway line. And that happened. The geography of the northeast region makes it more difficult to lay railway tracks or build roads and bridges.

But the Modi government has decided to overcome this hurdle and go ahead with their plans to improve connectivity by land and air and also by water routes.

As per the target fixed, by 2020 all the capital cities of the northeastern states will be connected with each other by railway network.

JK abolishes stamp duty on sale of properties in women's name

Jammu and Kashmir CM Mehbooba Mufti-led Jammu and Kashmir government waived off stamp duty on the sale of properties registered in the name of women. Notably, the decision is seen as a step to empower women in the state which may help them to own more immovable assets.

The state cabinet of Jammu and Kashmir sanctioned reduction of stamp duty by 5 percent in the rural areas if a property is registered in the name of a male member of the family.

However, the state cabinet has also abolished stamp duty in case the property is registered in the name of a female member of the family in both urban and rural areas.

Chinese state-run bank launches India-dedicated investment fund

A state-run Chinese bank has launched the country's first India-dedicated publicly offered investment fund, saying the Indian market offers the best opportunity for Chinese investors due to the prospects of double-digit growth.

The fund, named the Industrial and Commercial Bank of China (ICBC) Credit Suisse India Market Fund, will "invest in exchange-traded funds listed on more than 20 exchanges in Europe and the US that are based on the Indian market".

It is China's first publicly offered fund for investing in India, state-run Global Times reported. The fund will invest in the future of the Indian economy and track the distribution of the industrial structure across the Indian market, the report quoted a fund manager as saying.

The move, regarded as significant by observers to boost investments in India comes just about a fortnight after the first ever informal summit between Prime Minister Narendra Modi and Chinese President Xi Jinping at Wuhan.

The bank while launching the fund has given an upbeat picture of India's economic growth path. The financial industry will account for the highest proportion, followed by information technology,

alternative consumption, energy, essential consumption, raw materials, medicine, healthcare and other industries

Sports:

Heena Sidhu victory

Indian Shooter Heena Sidhu clinched the gold medal while compatriot P Shri Nivetha settled for bronze in the women's 10m air pistol at the International Shooting Competitions of Hannover, Germany.

India U-16 wins four nation foot ball tournament

Indian colts won against Tajikistan 4-2 and emerged as champions in the four-nation Under-16 Foot Ball Tournament held in Serbia. Putting up an impressive show, the Indian drew 0-0 with the hosts, defeated Jordan 2-1 before beating Tajikistan in the final. India finished their campaign unbeaten in three matches, accumulating seven points out of a maximum nine.

Awards:

Lata Mangeshkar: Melody queen Lata Mangeshkar was honored with the Swara Mauli title by spiritual guru Vidya Narasimha Bharati Swami. Mangeshkar, 88, was conferred with the award at her residence in Mumbai.

Persons in news:

Xia Boyu: A Chinese double amputee Xia Boyu has become the first person to climb the Mt Everest without legs from Nepal side. Xia is the first double amputee to scale Mt Everest from the Nepal side and second person without legs to climb world's highest peak. Mark Joseph Inglis of New Zealand was the first double leg amputee to scale M Everest from the Chinese side.

He accomplished the feat in 2006. Xia had lost both of his legs in his first attempt in 1975. He stood atop the highest peak of the world in his fifth attempt. He was accompanied by three sherpas

Obituary

Nandram Das Bairagi: Noted Hindi film lyricist, Nandram Das Bairagi, popularly known as Balkavi Bairagi, passed away. Bairagi, a Lok Sabha member between 1984 and 1989 and also a former Rajya Sabha MP. He wrote several Hindi poems, among which, "Jhar gaye paat, bisar gayi tehni" is considered a gem by many Hindi poets.