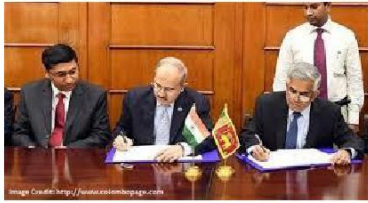


### India to provide \$318 million line of credit to Sri Lanka for development of its railway sector



India on 6 June 2017 signed an agreement to provide fresh assistance of USD 318 million line of credit to Sri Lanka for the development of the railway sector in the country.

- The agreement was signed in Colombo, the capital city of the island nation.

- Signatories of the agreements included RHS Samaratunga, Secretary, Ministry of Finance and Mass Media, and David Rasquinha, Managing Director of India's Export-Import Bank (EXIM Bank).
- The Sri Lanka Railways will implement the projects under the supervision of Ministry of Transport and Civil Aviation.
- India has already provided four Lines of Credit for the development of railway sector in Sri Lanka through its EXIM Bank amounting to approximately USD 966 million.

### Japan makes exception; signs historic civil nuclear deal with India



Shedding its reservations, Japan on Friday made an exception to sign a landmark civil nuclear deal with India, opening the door for export of its atomic technology and reactors, after adding features like safety and security keeping in mind its sensitivities on the issue.

- The nuclear deal, described as historic by Prime Minister Narendra Modi, was part of the 10 agreements signed between the two countries in various areas after he held talks with his Japanese counterpart Shinzo Abe on the second day of his three-day visit.
- The nuclear agreement comes after tough negotiations for over six years between the two countries and Foreign Secretary S Jaishankar said the nuclear deal was similar to the agreements signed with the US and other countries with added features on safety and security in keeping with Japan's sensitivities.
- At the joint media interaction with Modi, Abe said he was delighted over the signing of the agreement on peaceful use of nuclear energy.
- "This agreement is a legal framework that India will act responsibly in peaceful uses of nuclear energy and also in Non-Proliferation regime even though India is not a participant or signatory of NPT," he said.

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### Deuba takes oath as Prime Minister of Nepal



Sher Bahadur Deuba took the oath as the Prime Minister of Nepal for the fourth time on 7 June 2017.

- He was elected as the nation's 40th Prime Minister on 6 June 2017.
- The oath taking ceremony was administered by Nepal's President, Bidya Devi Bhandari at the

Rashtrpati Bhawan in Kathmandu.

- Seven other ministers including three Deputy Prime Ministers have also taken the oath.
- Deuba, President of Nepal's oldest party- the Nepali Congress, won an overwhelming majority by securing 388 votes out of the total 558 votes cast in the parliamentary vote.
- Deuba elected as 40th Prime Minister of Nepal
- Deuba was the only contender in the election.
- The 70-year-old would be succeeding Maoist leader, Pushpa Kamal Dahal 'Prachanda', who resigned last month to honour a power-sharing deal.



### Sachin Tendulkar joins UN campaign „Super Dads“

Cricketing legend Sachin Tendulkar will be joining the likes of Novak Djokovic and David Beckham for a United Nations campaign/initiative titled Super Dads.

- The UNICEF initiative Super Dad highlights the critical role played by fathers in children's early development.
- The initiative that was launched on 6 June 2017, few days ahead of the Father's Day (18 June), will celebrate fatherhood by highlighting the importance of love, play, protection and good nutrition for the healthy development of young children's brains.
- Other participants of the Super Dads campaign include Mahershala Ali, the All Blacks, Daniel Cormier, Lewis Hamilton, Hugh Jackman, Thalía and Chris Weidman.

### Ministries to decide on FDI proposals within 60 days: Finance Ministry



The government on Tuesday said post the abolition of the FIPB, ministries will have to decide on FDI proposals within 60 days of the application and any rejection will need concurrence of the DIPP.

- India had last month scrapped the 25-year old foreign investment advisory body FIPB as it looks to attract more FDI by providing quick approvals under a single-window clearance system.
- In an office memorandum, the Finance Ministry said subsequent to the abolition of the Foreign Investment Promotion Board (FIPB), concerned

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administrative ministries have been allotted the work of granting approval for foreign investment in the specific sector.

- The Industry Ministry, in consultation with the administrative ministry, will come out with a detailed guideline for processing of the FDI proposals and ensure a “consistency of treatment and uniformity of approach”.
- The Standard Operating Procedure (SOP) shall involve the process of inter-ministerial consultation for the examination of FDI proposals, wherever necessary, it said.
- “The SOP will also recognise that ordinarily FDI applications, including those related to non resident Indian (NRI)/ Export Oriented Unit (EOU), food processing, single brand retail trading and multi brand retail trading proposals, should be decided in 60 days,” the office memorandum said.

### **Dr Jitendra Singh announces “Hill Area Development Programme” for Northeast**

The Union Minister of State (Independent Charge) for Development of North Eastern Region (DoNER), MoS PMO, Personnel, Public Grievances, Pensions, Atomic Energy and Space, Dr Jitendra Singh announced the launch of, “Hill Area Development Programme” (HADP) for Northeast in Imphal (Manipur) today.



- Dr Jitendra Singh was addressing a meet of Investors and Entrepreneurs, organised by NEDFi (North Eastern Development Finance Corporation Ltd), with joint participation of the Union Ministry of DoNER and the Government of Manipur represented by Chief Minister, Shri N Biren Singh and other senior State functionaries.
- Secretary NEC Shri Ram Muivah and a large number of prominent prospective entrepreneurs were present on the occasion.
- Elaborating on the new scheme, Dr Jitendra Singh said that the hilly areas of Manipur, Tripura and Assam have a distinct geo-physical entity and are lagging in socio-economic development.
- As a result of peculiar topography, he said, there is a wide gap between the hill and valley districts in terms of infrastructure, quality of roads, health and education etc.
- The Hill Development Programme, he said, is inspired with a serious research and deliberation of all these factors.

**NCERT books mandatory for UP Board students**



The Aditya Nath Yogi government in Uttar Pradesh has made National Council of Research and Training (NCERT) books mandatory for all schools affiliated to the Uttar Pradesh Madhyamik Shiksha Parishad (UP Board) from academic session 2018-19.

- The decision will impact more than 35 lakh students and comes in the wake of the Central Board of Secondary Education's (CBSE) move to make NCERT textbooks compulsory for all schools affiliated to it from this academic year itself.
- "It is a bid to bring UP Board academic activities on a par with the CBSE.
- However, the task of providing textbooks to lakhs of students would be quite daunting.
- At present, over 35 lakh students study in around 23,900 government, aided and unaided schools affiliated with the UP Board,".