

# Daily Current Affairs 1 May 2018

## Finance

### ***GST revenue collection exceeds Rs 1 lakh crore in April***

- The Centre on Tuesday stated that the revenue collected towards Goods and Services Tax (GST) for the month of April 2018, surpassed the Rs trillion mark.
- According to the Ministry of Finance, the total gross GST revenue collected in the month of April stood at Rs 1.03 trillion, consisting of Central GST (CGST) worth Rs 186 billion, State GST (SGST) of Rs 257 billion, Integrated GST (IGST) of Rs 505 billion (including 212 billion collected on imports) and cess of Rs 85.54 billion (including Rs 7.02 billion collected on imports).
- Furthermore, the ministry noted that a total of 6.047 million GSTR 3B returns were filed for the month of March, as on April 30, as against 8.712 million, who are eligible to file returns for March, thus accounting for 69.5 per cent of the eligible proportion.
- Meanwhile, out of 1.931 million composition dealers, the ministry said 1.147 million filed their quarterly return (GSTR 4) (59.40 per cent) and paid a total tax of Rs 5.79 billion, which is included in the aforementioned figure of total GST collected.

### ***Mahindra and Mahindra to acquire up to 10 per cent stake in Canada's Resson Aerospace Corp***

- Mahindra and Mahindra (M&M) has signed a share subscription agreement to acquire up to 10 per cent share capital of Canada's IT firm Resson Aerospace Corporation for up to CAD 6.63 million to be paid in cash.
- "The company has today signed a share subscription agreement for subscribing up to 8,00,402 Class C preferred shares of Resson Aerospace Corporation, Canada, which would result in the company holding up to 10 per cent of the share capital of Resson on a fully diluted basis," M&M said in a regulatory filing.
- M&M said the cost of acquisition is up to CAD 6.63 million (equivalent to approximately Rs 34.5 crore) to be paid in cash.
- Resson is focussed on providing technology solutions for agriculture. It has developed a system which captures and interprets images to give farmers information about the state of their fields and crops. It operates primarily in Canada and the US.

### ***L& T signs agreements with Schneider Electric to divest Electrical & Automation Business***

- Larsen & Toubro, India's leading engineering, technology and construction conglomerate on Tuesday signed, subject to regulatory approvals, definitive agreements with Schneider Electric, a global player in energy management and automation, for strategic divestment of its Electrical and Automation (E&A) business for an all-cash consideration of Rs 14,000 crore.

- L&T's E&A business offers a wide range of low and medium voltage switchgear, electrical systems, marine switchgear, industrial and building automation solutions, energy management systems and metering solutions.
- Its manufacturing facilities are located at Navi Mumbai, Ahmednagar, Vadodara, Coimbatore and Mysore in India as well as in Saudi Arabia, UAE (Jebel Ali, Dubai), Kuwait, Malaysia, Indonesia, and the UK.

## India

### ***Indian, Chinese troops meet to mark Labour Day***

- Indian and Chinese armies held a special border personnel meeting in Leh's Chushul sector to mark the Labour Day.
- In this regard, a cultural programme was organised wherein families of troops of both sides took part in.
- According to an official statement, the meeting was organised to build trust between the two armies deployed on the border.
- Also, sweets were exchanged at Wacha border post in Arunachal Pradesh.

### ***15th Pravasi Bharatiya Divas to be held in Varanasi***

- The 15th Pravasi Bharatiya Divas will be held in the holy city of Varanasi in January 2019, giving a chance to the Indian diaspora to participate in Kumbha Snan and attend the Republic Day parade in New Delhi.
- The announcement was made the Indian Embassy's Minister of Community Affairs Anurag Kumar while addressing a gathering of eminent Indian-American community leaders from in and around Washington DC, Maryland and Virginia.
- The details of the event are still being worked out to facilitate greater participation of the diaspora community from across the world.
- 2019 Pravasi Bharatiya Divas would be inaugurated by Prime Minister Narendra Modi and his Mauritian counterpart Pravind Jugnauth.
- The theme of the 15th Pravasi Bharatiya Divas will be "Role of Indian Diaspora in building a New India".

## Appointments

***SC Khuntia is new IRDA Chairman***

- Former Karnataka Chief Secretary Subhash Chandra Khuntia, a 1981-batch Indian Administrative Services (IAS) has been appointed as Chairman of Insurance Regulatory and Development Authority of India (IRDA).
- The Appointments Committee of the Cabinet (ACC) has approved Khuntia's appointment for a period of three years.
- The post was vacant for more than two months after TS Vijayan's tenure came to an end on February 21.

#### ***Harendra Singh appointed India men's hockey team coach***

- Hockey India on Tuesday appointed Harendra Singh as chief coach of the men's side, while men's coach Sjoerd Marijne was re-designated the women's coach in an inexplicable rejigging of roles by Hockey India following the medal-less show at the Gold Coast Commonwealth Games last month.
- Dutchman Marijne, who was handed the reigns of the men's team in November last year, is currently not even in India and has been sent back to his original position of women's coach after Manpreet Singh and Co's fifth-place finish at the CWG.
- The decision was taken after a review of the team's performance at Gold Coast.
- Harendra, who coached the Indian men's team earlier from 2009 to 2011, was in-charge of the women's team since November last year after Marijne was named as the men's coach, replacing the sacked Roelant Oltmans.

#### ***Verma assumes charge as Director of AMD***

- M B Verma, Scientific Officer H assumed the charge of Director, Atomic Minerals Directorate for Exploration and Research (AMD), Department of Atomic Energy (DAE) on Tuesday.
- L K Nanda, retired as the director after completing of 36 years of government Service.
- Prior to this post, Mr Verma was Additional Director in the same organization.

#### ***Kavinder Gupta sworn in as Deputy Chief Minister of Jammu and Kashmir***

- Kavinder Gupta, who resigned as the Speaker of Jammu and Kashmir Assembly on April 29, 2018, was sworn-in as the Deputy Chief Minister of Jammu and Kashmir, replacing BJP colleague Nirmal Singh.
- The oath of office and secrecy was administered to Kavinder Gupta by Governor NN Vohra.
- This change in position was a part of a bigger reshuffle in J&K's PDP-BJP government headed by Mehbooba Mufti.
- The reshuffle also saw the induction of four new faces- Satpal Sharma from Kathua and Sambha MLAs Rajiv Jasrotia and Devinder Kumar Manyal and Shakti Raj Parihar as State Unit Chief.

## Days

### ***Armour Day observed on May 1***

- Armour Day is celebrated by the Armoured Corps of #IndianArmy on 1st May every year to commemorate the commencement of mechanisation of the Indian Cavalry Regiments.
- On this day in 1938, The Scinde Horse became the first Regiment to shed their horses to be equipped with tanks.

### ***International Labour Day 2018 observed on 1 May***

- International Labour Day is celebrated across the world on 1st May to promote and encourage the international labour associations.
- The theme of International Labour Day 2018 is “Uniting Workers for Social and Economic Advancement”.

### ***World Asthma Day is observed on 1 May***

- World Asthma Day 2018 was observed today around the world.
- Globally it is celebrated every year on First Tuesday in May.
- Ever since, the day has had special themes every year and for 2018 it is ‘Allergy and Asthma’ – dedicated to the prevention, diagnosis and treatment of asthma.

## World

### ***Dubai gets world's first AI-composed theme song***

- The world's first AI-composed (artificial intelligence) anthem dedicated to a city, titled 'Ode to Dubai', was unveiled at the ongoing Internet of Things Expo (IoT X) at the Dubai World Trade Centre (DWTC) on Tuesday.
- "Composed by Aiva (Artificial Intelligence Virtual Artist), the 2 min 40 sec musical piece was created by scanning 30,000 scores composed by Mozart, Beethoven, Chopin, Vivaldi, and other classic and contemporary composers to depict the meteoric rise of Dubai as an international city," Pierre Barreau, CEO of AIVA Technologies, told Khaleej Times.
- Whilst it took weeks, months or even years for classical composers to create their piece, AI-powered Aiva finished 'Ode to Dubai' in just 72 hours, according to Barreau.

### ***Trump announces May as National Mental Health Awareness Month***

- United States President Donald Trump on Monday has announced May to be observed as National Mental Health Awareness Month.
- While highlighting the initiatives taken by the country to provide treatment and recovery support services to the mentally ill patient, President Trump reflected his disappointment over the stigma attached with mental illness.
- Trump urged people to raise awareness regarding mental health as he said, "I call upon all Americans to support citizens suffering from mental illness, raise awareness of mental health conditions through appropriate programs and activities, and commit our Nation to innovative prevention, diagnosis, and treatment."
- Further reflecting on the statistics involving those affected by mental illness, the proclamation noted that one in every five Americans is experiencing a mental illness.

## Obituaries

### ***Veteran Marxist economist and politician Ashok Mitra, passes away***

- Eminent Marxist economist and politician, and former finance minister of West Bengal, Ashok Mitra, died at age 89 on Tuesday. His wife, Gouri, had passed away in 2008.
- A graduate from the University of Dacca and post-graduate in economics from Benaras Hindu University, Mitra was also an alumnus of the newly established Delhi School of Economics in the early 1950s.
- He also taught Economics at the University of Lucknow before proceeding to the Netherlands, where he earned a doctorate from the Institute of Social Studies.