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# **CURRENT AFFAIRS OF JANUARY 2017**

### **Awards**

The bollywood actress who has been awarded the Peoples Choice Favourite Dramatic TV Actress Award for her role in American drama series Quantico – **Priyanka Chopra** 

The two new Hindi writers who have chosen for the Bhartiya Jnanpith Navlekhan Award 2016 – Shraddha and Ghyansham Kumar Devansh

## **Banking**

The bank which has announced deployment of humanoid IRA - intelligent robotic assistant to help its branch staff in servicing customers in the next 2 years – **HDFC Bank** 

The public sector bank which has installed its ATM on India's largest and latest aircraft carrier INS Vikramaditya – **State Bank of India** 

### **Defence**

The second of Scorpene class submarines launched by Raksha Rajya Mantri Subhash Bhamre at Mazagon Dock Shipyard Limited (the first was named Kalveri) – **Khanderi** 

The nuclear capable missile test fired from a submarine by Pakistan in a step towards completing its nuclear triad (launch of nuclear weapons from land, air, and sea) – **Babur-3** 

## **Events and Themes**

The theme of 7th National Voters Day observed on 25 January 2017 — **Empowering young and future** events

The theme of the programme organised by Ministry of Women & Child Development on the occasion of National Girl Child Day on January 24, 2017 – **Beti Bachao**, **Beti Padhao** 

The theme of New Delhi World Book Fair being held from 7th to 15th January 2017 at Pragati Maidan – Manushi

## **Persons**

The former CAG of India who has been appointed by the Supreme Court to head a committee of four administrators to manage the affairs of BCCI – **Vinod Rai** 

The President of Guinea who has taken over as the new President of the African Union for a period of 1 year – **Alpha Conde** 

The former tennis player who has been appointed Goodwill Ambassador for the Sustainable Development Goals for the UN in India – **Ashok Amritraj** 

One of the most acclaimed scientists of India and architect of India's first supercomputer and the founder Executive Director of C-DAC, who has been appointed as the new Chancellor of Nalanda University – **Dr. Vijay Bhatkar** 

The new Prime Minister of Mauritius who took over following the resignation of Aneeroodh Jugnauth – **Pravind Kumar Jugnauth** 

The CEO and Managing Director of TCS who has been chosen to be the new Chairman of Tata Sons from February 2017 – N Chandrasekaran

The new Chief Justice of India – Justice Jagdish Singh Khehar

The new Secretary General of United Nations Organisation - Antonio Guterres

The new Chairman of Chiefs of Staff Committee - Admiral Sunil Lanba

The new Chief of Air Staff - Air Chief Marshall BS Dhanoa

The new Chief of Army Staff - General Bipin Rawat

#### **Persons – Obituary**

The Indian scientist and black hole physicist, known as the Black Hole Man of India who passed away on 16 January 2017 – C.V. Vishveshwara

The US astronaut and the last man to walk on the moon (as on date) who passed away on 16 January 2017 – Eugene Cernan

The former Chief Minister of Punjab and also the former Governor of Tamil Nadu, Uttarakhand and Andhra Pradesh who passed away on 14 Jan 2017 – Surjit Singh Barnala

The renowned sitar player of Beenkar Gharana, recipient of Padma Shri (1970), Padma Bhushan (2006) who passed away on 04 jan 2017 – **Abdul Halim Jaffer Khan** 

The Urdu poet and lyricist who passed away on 22 January 2017 – Naqsh Lyallpuri (Jaswant Rai Sharma)

## Places - India

The place in Tamil Nadu where the world's largest solar power plant (648-mw at a single location) has been dedicated to the nation by Adani Green Energy – **Kamuthi, Ramanathapuram** 

The town in Kangra district of Himachal Pradesh which has been declared to be the State's second capital – **Dharamsala** 

The island on Loktak lake of Manipur which has been declared India's first cashless island by the Union Ministry of Electronics and Information Technology under its Digital India programme – **Karang island** 

The place at which Ramayana Darshanam exhibition was inaugurated by the Prime Minister Shri Narendra Modi through video conferencing on the occasion of birth anniversary of Swami Vivekananda – **Kanyakumari** 

The place at which National Youth Festival is being organised from 12th to 16th January with the theme Youth for Digital India – **Rohtak** 

The city in which world's first Gender Literature Festival is scheduled from 07 to 09 April 2017 - Patna

The place at which India's first international stock exchange "India International Exchange" has been set up by Bombay Stock Exchange – **GIFT city, Gandhinagar** 

The city in which a four-day Nobel Prize Exhibition titled The Nobel Prize: Ideas Changing the World was inaugurated by the Prime Minister Shri Narendra Modi – **Ahmedabad** 

The venue of 20th National Conference on e-Governance to be held from 09 to 10 January 2017 – **Visakhapatnam** 

The State in which establishment of Indian Agricultural Research Institute has been approved by the Union Cabinet – Jharkhand (Gauria Karma village in Hazaribagh)

The venue of 15th Pravasi Bhartiya Diwas Convention being held from 07 to 09 January 2017 with the theme Redefined Engagement with Indian Diaspora – **Bengaluru** 

The venue of 104th Indian Science Congress held from 03 Jan to 07 Jan 2017 — **Sri Venkateshwara University, Tirupati** 

#### **Places - Countries**

The European country which has become the first in the world to pass a legislation to fully divest public money from fossil fuels – **Ireland** 

The European country which has legalized the use of drug marijuana for medical purposes allowing patients to buy the drug on medical prescription – **Germany** 

The country which has abolished visa-on-arrival facility for Indians with effect from 23 January 2017 – **Hong Kong** 

The European country which has decided to completely replace its FM radio with Digital Audio Broadcasting by December 2017 – **Norway** 

The European country which has become the first in the world to run all its trains on 100% wind power – **Netherlands** 

The country with which India has signed a deal to fill its Mangalore strategic oil storage facility – **United Arab Emirates** 

### **Sports**

The chess player from United States who has won the 79th Tata Steel Chess tournament in Wijk aan Zee, The Netherlands – **Wesley So** 

The Indian badminton player who has won the Syed Modi International Grand Prix Gold tournament (Women's Singles title) defeating Gregoria Mariska (Indonesia) in the finals – **P.V. Sindhu** 

The Indian badminton player who has won the Syed Modi International Grand Prix Gold tournament (Men's Singles title) defeating Sai Praneeth (India) in the finals – **Sameer Verma** 

The Jamaican athlete who has been found guilty of doping in 2008 Beijing Olympics and has thus been deprived of gold medal for 4 x 100 relay along with his team mates (Usain Bolt, Asafa Powell & Michael Frater) – **Nesta Carter** 

The Indian badminton player who has won the 2017 Malaysia Masters Grand Prix Gold defeating Pornpawee Chochuwong of Thailand in the finals – Saina Nehwal

The team which has won the Pro Wrestling League season 2 title defeating Haryana Hammers in the finals – **Punjab Royals** 

The former captain of Indian cricket team who has been inducted into the Legends Club Hall of Fame – Kapil Dev

The team which has won the 2017 Premier Badminton League badminton tournament defeating Mumbai Rockets in the finals – **Chennai Smashers** 

The team which has won the Ranji Trophy 2016-17 cricket tournament defeating the previous champions Mumbai in the finals – **Gujarat** 

The country which has won the 2016 South Asian Football Federation (SAFF) Women's Championship defeating Bangladesh in the finals in Kanchenjunga Stadium, Siliguri – **India** 

The former Australian cricketer who has been inducted into ICC Cricket Hall of Fame - Arthur Morris

## **Miscellaneous**

The e-platform launched by the Income Tax Department to analyse deposits made between November 9 to December 30, 2016 is named – **Operation Clean Money** 

The contestant from France who has been crowned Miss Universe 2016 at a beauty pageant in Manila, Philippines – Iris Mittenaere

The new digital assistant introduced by Nokia for engineers and telecom operators is named – MIKA

The airport from which international cargo operations have re-commenced after a gap of about 13 years — Biju Patnaik International Airport, Bhubaneshwar

The first military communications satellite launched by Japan from its Tanegashima Space Centre, on board H-2A rocket is named — **Kirameki-2** 

The dedicated web portal for Sarva Shiksha Abhiyan launched by the Central Govt with an aim to capture and showcase innovations and progress in elementary education sector is named – **ShaGun** 

The month-long awareness programme launched by Govt of India for judicious utilization and conservation of petroleum products along with use of energy efficient appliances and switching to cleaner fuels is named — Saksham - 2017 (Sanrakshan Kshamta Mahotsav)

The private airlines which has launched **Akhiri Ahuti**, a social service under which the airline would ferry free of cost the bodies of Northeast residents who die in Delhi to their homes – **Indigo** 

The Sikh Guru whose 350th birth anniversary is being celebrated in January 2017 – Guru Gobind Singh

The Bunkar Mitra helpline launched by the Central Govt for the assistance of handloom weavers of the country – **1800 208 9988** 

2017 has been declared by the United Nations as the International Year of – **Sustainable Tourism for Development** 

# **Australian Open 2017**

Title	Winner	Runner-up
Men's Singles	Roger Federer (Switzerland)	Rafal Nadal (Spain)
Women's Singles	Serena Williams (USA)	Venus Williams (USA)
Mens's Doubles	Henri Kontinen (Finland) and John Peers (Australia)	Bob Bryan and Mike Bryan (USA)
Women's Doubles	Bethanie Mattek-Sands (U.S.A.) and	Andrea Hlavackova (Czech
4	Lucie Safarova (Czech Republic)	Republic) and Peng Shuai (China)
Mixed Doubles	Abigail Spears (USA) and Juan Sebastian	Sania Mirza (India) and Ivan Dodig
	Cabal (Columbia)	(Croatia)

Note: **Serena Williams** won her 23rd Grand Slam title breaking the record of Steffi Graf's 22 titles in the Open era. **Roger Federer** won his 18th title and is currently the winner of maximum Grand Slam men's singles titles.

## Republic Day Parade 26 Jan 2017

Chief Guest: H.H. Sheikh Mohammed bin Zayed Al Nahyan, the Crown Prince of Abu Dhabi

Parade Commander: Lt. General Manoj Mukund Naravane, General Officer Commanding, Delhi Area.

Best Marching Contingent (Services): Madras Engineer Group

Best Marching Contingent (Para-Military Forces): CISF

Best Tableau (States) : Arunachal Pradesh - Yak Dance

Second Best Tableau (States): Tripura - Hojagiri Dance

Third Best Tableau (States): Maharashtra (Lokmanya Balgangadhar Tilak) and Tamil Nadu (Karagattam)

Best Tableau (Ministries/Departments): Ministry of Skill Development and Entrepreneurship

Special Prize by the Jury : **CPWD** 

# **Themes of Republic Day Tableux 26 Jan 2017**

States	Ministries/Departments
Odisha : <b>Dola Jatra</b>	Central Board of Excise & Customs: Goods and
	Services Tax
Arunachal Pradesh : Yak Dance	Ministry of Micro, Small and Medium Enterprises :
	Khadi India
Maharashtra: Lokmanya Balgangadhar Tilak	Ministry of Housing and Urban Poverty Alleviation:
	Housing for All
Manipur : Lai Haraoba	CPWD : Green India Clean India
Gujarat: The Art and Lifestyle of Kutch	Ministry of Skill Development: Transforming India
	through Skill Development
Lakshadweep: An Unexplored Tourist	Indian Air Force : Air Dominance Through Network
Destination	Centric Operations
Karnataka : Folk Dances	Indian Navy : Indian Navy – Professional Force-
	Anchoring Stability, Security and National
	Prosperity
NCT of Delhi : Model Government School of	Central Board of Excise & Customs : Goods and
Delhi	Services Tax
Himachal Pradesh : Chamba Rumaal	Ministry of Micro, Small and Medium Enterprises:
	Khadi India
Haryana : Beti Bachao Beti Padhao	Ministry of Housing and Urban Poverty Alleviation:
	Housing for All
West Bengal: Sharod Utsav	CPWD : Green India Clean India
Punjab : <b>Jago Aaiya</b>	Ministry of Skill Development : Transforming India
	through Skill Development
Tamil Nadu : <b>Karakattam</b>	Indian Air Force : Air Dominance Through Network
	Centric Operations
Goa: Musical Heritage of Goa	Indian Navy : Indian Navy – Professional Force-
	Anchoring Stability, Security and National
	Prosperity
Tripura : <b>Hojagiri</b>	Central Board of Excise & Customs : Goods and
	Services Tax
Jammu and Kashmir: Winter Sports at Gulmarg	Ministry of Micro, Small and Medium Enterprises :
	Khadi India
Assam : <b>Kamakhya</b>	

# **62nd Filmfare Awards**

Best Actor (Male): Aamir Khan for Dangal

Best Actor (Female): Alia Bhatt for Udta Punjab

Best Film: Dangal

Best Director: Nitesh Tiwari for Dangal

Filmfare Critics Award for Best Film: Neerja

Filmfare Critics Award for Best Actor (Male): Shahid Kapoor for Udta Punjab and Manoj Bajpayee for

Aligarh

Filmfare Critics Award for Best Actor (Female): Sonam Kapoor for Neerja

Best Actor (Male) in a Short Film: Manoj Bajpayee for Taandav

Best Short Film Peoples Choice: Khamakha

Best Short Film (Fiction): Chutney

Best Short Film (Non-fiction): Matitali Kusti

Best Actor (Female) in a Short Film: Tisca Chopra for Chutney

Best Debut Director: Ashwini Iyer Tiwari for Nil Battey Sannata

Best Male Debut: Diljit Dosanjh for Udta Punjab

Best Female Debut: Ritika Singh for Saala Khadoos

Best Dialogue: Ritesh Shah for Pink

Best Screenplay: Shakun Batra and Ayesha Devitre Dhillon for Kapoor & Sons (Since 1921)

Best Story: Shakun Batra and Ayesha Devitre Dhillon for Kapoor & Sons (Since 1921)

Best Actor in a Supporting Role (Male): Rishi Kapoor for Kapoor & Sons (Since 1921)

Best Actor in a Supporting Role (Female): Shabana Azmi for Neerja

Filmfare Lifetime Achievement Award: Shatrughan Sinha

Best Music Album: Pritam for Ae Dil Hai Mushkil

Best Lyricist: Amitabh Bhattacharya for Channa Mereya from Ae Dil Hai Mushkil

Best Playback Singer (Male): Arijit Singh for Ae dil hai mushkil from Ae Dil Hai Mushkil

Best Playback Singer (Female): Neha Bhasin for Jag Ghoomeya from Sultan

Filmfare RD Burman Award for New Music Talent: Amit Mishra for Bulleya from Ae Dil Hai Mushkil

Best Visual Effects: Red Chillies for Fan

Best Editing: Monisha Baldawa for Neerja

Best Costume: Payal Saluja for Udta Punjab

Best Action: Shyam Kaushal for Dangal

## **Books in News**

The People's President: APJ Abdul Kalam - S.M. Khan

Jinnah often came to our House - Kiran Doshi (won The Hindu Prize 2016)

# **Abbreviations in News**

MDR - Merchant Discount Rate

MIKA - Multi-purpose Intuitive Knowledge Assistant

# **Important Days of January**

International Holocaust Remembrance Day: 27 January 2017

Designated by: United Nations Organisation

Theme: Holocaust Remembrance: Educating for a Better Future

First Observed in: 2005

#### Padma Awards 2017

# **Padma Vibhushan**

**Public Affairs** : 1. Sharad Pawar, 2. Murli Manohar Joshi, 3. P.A. Sangma (posthumous), 4. Sunder Lal Patwah (posthumous)

Art - Music : K.J.Yesudas

Others - Spiritualism : Sadhguru Jaggi Vasudev

Science and Engineering: Udipi Ramachandra Rao

#### Padma Bhushan

Art - Music: Vishwa Mohan Bhatt

Literature and Education : 1. Devi Prasad Dwivedi, 2. H.R.H. Princess Maha Chakri Sirindhorn, 3. Cho

Ramaswamy (Posthumous)

Medicine: Tehemton Udwadia

Others - Spiritualism : Ratna Sundar Maharaj

Others - Yoga : Swami Niranjana Nanda Saraswati

#### Padma Shri

#### **Art-Music**

1. Basanti Bisht 2. T K Murthy 3. Laishram Birendrakumar Singh

4. Krishna Ram Chaudhary 5. Jitendra Haripal 6. Kailash Kher

7. Parassala B Ponnammal 8. Sukri Bommagowda 9. Mukund Nayak

10. Purushottam Upadhyay 11. Anuradha Paudwal 12. Imrat Khan

#### **Art-Dance**

1. Chemanchery Kunhiraman Nair 2. Aruna Mohanty

#### **Art-Cinema**

1. Bharathi Vishnuvardhan 2. Sadhu Meher

# **Art-Painting**

1. Baoa Devi 2. Tilak Gitai

# **Art-Sculpture**

1. Aekka Yadagiri Rao

# **Art-Theatre**

1. Wareppa Naba

### **Civil Service**

1. Tripuraneni Hanuman Chowdary 2. T.K. Viswanathan 3. Kanwal Sibal

# **Literature & Education**

1. Birkha Bahadur Limboo Muringla 2. Eli Ahmed 3. Narendra Kohli

4. Akkitham Achyuthan Namboothiri 5. G. Venkatasubbiah 6. Kashi Nath Pandita

7. Chamu Krishna Shastry 8. Harihar Kripalu Tripathi 9. Michel Danino 10. Punam Suri 11. VG Patel 12. V Koreswaramma 13. Balbir Dutt 14. Bhawana Somaaya 15. Vishnu Pandya 16. Anant Agarwal (NRI/PIO) 17. H.R. Shah (NRO/PIO) Medicine 1. Subroto Das 2. Bhakti Yadav 3. Mohammed Abdul Waheed 4. Madan Madhay Godbole 5. Devendra Dayabhai Patel 6. Harkishan Singh 8. Suniti Solomon (Posthumous) 7. Mikut Minz **Others** 2. Sanjeev Kapoor (Culinary 1. Arun Kumar Sharma (Archaeology) 4. Genabhai Dargabhai Patel (Agriculture) 3. Meenakshi amma (Martial Art) 5. Mohan Reddy Venkatrama Bodanapu (Trade and Industry) 6. Asoke Kumar Bhattacharya (Archaeology - Posthumous) **Science and Engineering** 1. Chandrakant Pithawa 2. Ajoy Kumar Ray 3. Chintakindi Mallesham Jitendra Nath Goswami **Social Work** 1. Daripalli Ramaiah 2. Girish Bhardwaj 3. Karimul Hak 4. Bipin Ganatra 5. Nivedita Raghunath Bhide 6. Appasaheb Dharmadhikari 7. Baba Balbir Singh Seechewal 8. Dr. Mapuskar (Posthumous) 9. Anuradha Koirala (Foreigner) **Sports** 1. Virat Kohli (Cricket) 2. Shekar Naik (Cricket) 3. Vikas Gowda (Discus Throw) 4. Deepa Malik (Athletics) 5. Mariyappan Thangavelu (Athletics) 6. Dipa Karmakar (Gymnastics) 7. PR Sreejesh (Hockey) 8. Sakshi Malik (Wrestling)

# **India England ODI Series 2017**

Test Match	Venue	Won by	Player of the match
1.	Pune	India	KM Jadhav (India)
2.	Cuttack	India	Yuvraj Singh (India)
3.	Kolkata	England	BA Stokes (England)

Player of the Series: KM Jadhav

## Varishtha Pension Bima Yojana

Aim: To provide an assured pension based on a guaranteed rate of return of 8% per annum for ten years, with an option to opt for pension on a monthly/quarterly/half-yearly or annual basis

To be implemented through: LIC of India.

Scheme to be open for subscription for: 1 year

# Indian Institute of Management Bill, 2017

The Union Cabinet chaired by the Prime Minister Shri Narendra Modi has approved the Indian Institute of Management(IIM) Bill, 2017, under which the IIMs would be declared as Institutions of National Importance which will enable them to grant degrees to their students.

Following are the salient features of the Bill:

- 1. IIMs can grant degrees to their students
- 2. The Bill provides for complete autonomy to the Institutions, combined with adequate accountability.
- 3. Management of these Institutions would be Board driven, with the Chairperson and Director of an Institution which will be selected by the Board.
- 4. Provision has also been made for inclusion of women and members from Scheduled Castes/Tribes in the Board.
- 5. The Bill also provides for periodic review of the performance of Institutions by independent agencies, and placing the results of the same on public domain.
- 6. The Annual Report of the Institutions will be placed in the Parliament and CAG will be auditing their accounts.

**Background**: Indian Institutes of Management are the country's premier institutions imparting best quality education in management on globally benchmarked processes of education and training in management. All IIMs are separate autonomous bodies registered under the Societies Act. Being societies, IIMs are not authorized to award degrees and, hence, they have been awarding Post Graduate Diploma and Fellow Programme in Management. While these awards are treated as equivalent to MBAs and Ph.D, respectively, the equivalence is not universally acceptable, especially for the Fellow Programme.

# **Warmest Years of India**

As per the Indian Meteorological Department the 2016 annual mean land surface air temperature for the country was +0.91° C above the

1961-1990 average, thus making the year 2016 as the warmest year on record since 1901. The other 5 warmest years on record in order were: 2009 (anomaly  $+0.84^{\circ}$  C), 2010 (+0.81), 2015 (+0.72), 2003(+0.67), and 2002(+0.61). It is important to note that 13 out of 15 warmest years were during the recent past fifteen years (2002-2016). Past decade (2001-2010/ 2007-2016) was also the warmest decade on record with anomalies of  $0.53^{\circ}$  C / $0.58^{\circ}$  C.

# **National Bravery Awards 2016**

Bharat Award: Late Km. Tarh Peeju (Arunachal Pradesh)

Geeta Chopra Award: Tejasweeta Pradhan and Shivani Gond (West Bengal)

Sanjay Chopra Award: Master Sumit Mamgain (Uttarakhand)

**Bapu Gaidhani Award**: Km. Roluahpuii and Late Km. H Lalhriatpuii (Mizoram) and Master Tushar Verma (Chhattisgarh)

The other recipients are Master Praful Sharma (Himachal Pradesh), Master Sonu Mali (Rajasthan), Km. Akshita Sharma, Master Akshit Sharma, Master Naman (all from Delhi), Km. Anshika Pandey (Uttar Pradesh), Km. Nisha Dilip Patil (Maharashtra), Km. Siya Vamansa Khode (Karnataka), Master Moirangthem Sadananda Singh (Manipur), Master Binil Manjaly, Master Adithyan M.P. Pillai, Master Akhil K. Shibu and Km. Badarunnisa K.P. (all from Kerala), Master Tankeswar Pegu (Assam), Km. Neelam Dhruv (Chhattisgarh), Master Thanghilmang Lunkim (Nagaland), Master Mohan Sethy (Odisha) and Late Km. Payal Devi (Jammu & Kashmir),

# **Test-firing of Guided Pinaka**

The Pinaka Rocket converted to a Guided Pinaka was successfully test-fired from Launch Complex-III, ITR, Chandipur on 12 January 17. The Pinaka Rocket Mark-II, which evolved from Pinaka Mark-I is equipped with a navigation, guidance and control kit and has been transformed to a Guided Pinaka. This conversion has considerably enhanced the range and accuracy of Pinaka. The Guided Pinaka is developed jointly by ARDE Pune, RCI Hyderabad and DRDL Hyderabad. ITR Chandipur provided the range and launch support.

#### **Chennai Open 2017**

Title	Winner	Runner-up
Men's Singles	Roberto Bautista Agut (Spain)	Daniil Medvedev (Russia)
Mens's Doubles	Rohan Bopanna and Jeevan Nedunchezhiyan (India)	Purav Raja and Divij Sharan (India)

# FIFA Awards 2016

The Best FIFA Men's Player Award: Cristiano Ronaldo (Portugal)

The Best FIFA Women's Player Award: Carli Lloyd (USA)

The Best FIFA Men's Coach Award: Claudio Ranieri (Italy)

The Best FIFA Women's Coach Award: Silvia Neid (Germany)

The FIFA Puskas Award 2016: Mohd Faiz Subri (Malaysia)

The FIFA lifetime achievement award: Falcao (Columbia)

## **Golden Globe Awards 2017 – Movies**

Award	Drama	Musical or Comedy
Best Movie	Moonlight	La La Land
Best Actor	Casey Affleck (Manchester by the Sea)	Ryan Gosling (La La Land)
Best Actress	Isabelle Huppert (Elle)	₱ Emma Stone (La La Land)
Best Director	Damien Chazelle (La La Land)	
Best Animated Feature	Zootopia	
Film		

# Specified Bank Notes Cessation of Liabilities Ordinance, 2016

Promulgated on: December 30, 2016.

**Purpose**: To absolve RBI and Govt of India from the liability of specified bank notes (old Rs 500 and Rs 1,000) after 30 December 2016. These notes were demonetised on November 8, 2016 through a notification issued under the RBI Act, 1934.

**Grace period**: The ordinance allows the following person to deposit the specified notes with RBI within a grace period notified by the central government.

- 1. An Indian citizen who makes a declaration that he was outside India between November 9, 2016 to December 30, 2016, or
- 2. Any other class of persons specified by the central government.

Persons depositing old notes will be required to make declarations or statements which will be verified by the RBI and the amount will be credited to the person's account if the reasons are found genuine.

Prohibitions related to specified notes: A person will be prohibited from holding, transferring or receiving the specified bank notes from December 31, 2016 onwards. It exempts persons from this prohibition if:

- 1. a person holds up to 10 old notes (irrespective of denomination)
- 2. a person holds up to 25 notes for the purposes of study, research or numismatics (collection or study of coins or notes), or
- 3. a person holds notes on the direction of a court.

Punishment for holding specified bank notes: Any person holding the specified bank notes, except in the circumstances mentioned above, will be punishable with a fine:

- 1. which may extend to Rs 10,000, or
- 2. five times the value of notes possessed, whichever is higher.

Note: Download Questions on Current Affairs of January 2017 separately.

For all your queries, suggestions and doubts Mail us at <a href="mailto:admin@leadthecompetition.in">admin@leadthecompetition.in</a>