

## CURRENT AFFAIRS 1 : GOVT. UNVEILS RS. 2.1 LAKH CRORE BANK RECAPITALISATION PLAN



**NEWS :** Recently Govt. announced *Rs. 2.1 lakh crore recapitalisation plan for public sector banks (PSBs)*

**WHAT IS RECAPITALISATION ?** Recapitalization is a type of corporate reorganization involving substantial change in a company's capital structure

**WHAT ARE THE REFORMS INTENDED ?** It including a reforms package across six themes including aspects like

- customer responsiveness,
- responsible banking, and
- increasing credit offtake.

## CURRENT AFFAIRS 2 : PROBE INTO DRUG CARTEL HITS ROADBLOCK



**The spreading tentacles**

- Cartel's operations were unearthed after the arrest of 3 carriers
- Purchases mostly from Europe; transactions carried out online
- Narcotic Control Bureau is yet to confirm the destination of drugs
- The network's clientèle base comprises youth including teenagers

**Arrests made**

- Nov 2017**  
Paraguayan national with **3.6 kg** of cocaine
- Dec 2017**  
Venezuelan national with over **1 kg** of contraband in his tummy
- Jan 2018**  
Filipino woman, Jonna De Torres, for smuggling **4.5 kg** of cocaine

**Had the woman [Jonna De Torres from Philippines] been picked up after receiving a direction of her onward movement from Kochi, the probe could have moved a lot further.**

A SENIOR NCB OFFICER

**THE DRUG CARTEL IN LIGHT :** The International Drug cartel's operation in Kochi came to light with three back-to-back arrests of its carriers at the international airport here.

**WHAT IS CARTEL ?** A **cartel** is a group of apparently independent producers whose goal is to increase their collective profits by means of price fixing, limiting supply, or other restrictive practices

**WHAT LAW SAYS ?** The term Cartel is defined under Indian Competition Act 2002 under section 2(c), these cartel formation is presumed to be anti- competitive.

**WHAT IS THE RELEVANCE IN INSTANT ISSUE ?** Drugs has been confiscated in various places in India and internationally which displayed a pattern of existing agreement with those sellers/producers – THUS CALLED AS DRUG CARTEL.

**INTERESTING INFO :**

- Drugs delivered through couriers.
- Which is purchased online

**CURRENT AFFAIRS 3: THE INDIAN LOCK SAGE**

Areas famous for lock industries in India

- **Aligarh** is a city in the Northern Indian state of Uttar Pradesh
- **Dindigul** is a city in the South Indian state of Tamil Nadu.

Aligarh incurs more profit than Dindugul.

WHY WE READ THIS ? **A key move for revival of Dindigul lock industry- recent news**

### CURRENT AFFAIRS 4 : KUWAIT GOVT. GRANTS GENERAL AMNESTY TO EXPATRIATES

**THE PROBLEM** : Many workers to Kuwait are duped by the agents and end up as illegal immigrants.

**HEARTY SOLUTION** : The Kuwait government has granted a general amnesty to expatriates living in that country without valid visas.

**AMNESTY PERIOD** : January 29 to February 22

**GRANTED BY** : Ministry of Interior of Kuwait on Tuesday

**IMPLICATION OF AMNESTY** :

**RIGHT TO FREE EXIT** : The amnesty envisaged that illegal residents or overstaying immigrants could leave the country during the above period through any port without getting permission from any authority and not paying any penalty.

**RIGHT FOR PROPER ENTRY** : Those who leave the country during the period will be allowed to enter Kuwait again if they meet the regular conditions of entry and not banned for any reason.

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