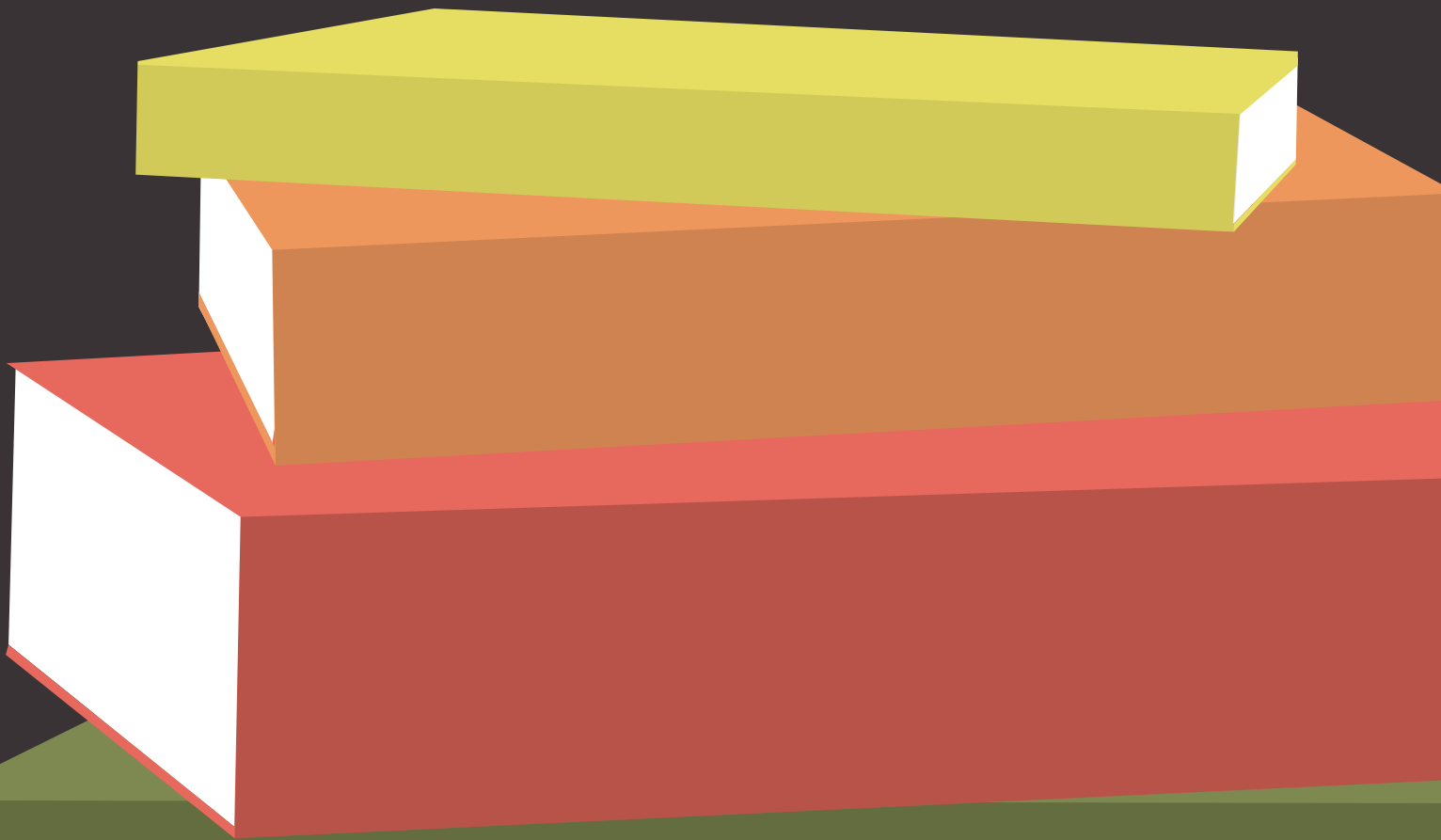


# Monthly Current Affairs GK Digest July 2019



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## MONTHLY CURRENT AFFAIRS GK DIGEST: JULY 2019

### SARADA KUMAR HOTA TO TAKE CHARGE AS THE MD OF NHB

Sarada Kumar Hota, managing director and chief executive officer of Can Fin Homes, will take charge as the MD of National Housing Bank.

#### DETAILS:

- This comes nearly nine months after former MD Sriram Kalyanaraman stepped down.
- **The Appointments Committee of the Cabinet (ACC) on Wednesday approved the appointment of Hota as the MD of the housing finance regulator for a period of 3 years.**
- NHB had been headless ever since Kalynaraman was forced to resign in August 2018 amidst allegations of irregularities and misconduct.
- **The appointment of Hota comes at a time when the housing finance sector has been going through a turmoil due to liquidity crunch sparked off by the defaults by Infrastructure Leasing and Financial Services Ltd which unfolded last September.**
- The crisis led to a spike in borrowing costs for NBFCs and housing finance companies (HFCs), raising fears of contagion.

#### WHAT IS NHB?

- **NHB, which is now 100% owned by the government, is the nodal agency for supervision, refinance and development of the housing finance segment.**

### NASA ANNOUNCES NEW MISSION TO EXPLORE SATURN'S LARGEST MOON

NASA to launch a new mission to explore Titan, Saturn's largest moon, using a drone lander called "Dragonfly".

#### DETAILS:

- The crewless craft with four propellers is slated to launch in 2026 and reach its destination in 2034.
- **The nuclear-powered Dragonfly is expected to spend two years flying vast distances across Titan's surface and touching down at different sites of interest.**
- **It will visit the icy moon's dunes and the floor of a crater to search for signs of past or present microbial life.**

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- Its instruments will also investigate the atmosphere and an underground ocean.
- The similarity to our own planet means Saturn's moon could potentially hold clues for researchers about the origins of life.

### ABOUT TITAN:

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- **Based on images collected by a previous mission, Titan has a rocky, rugged landscape, with lakes made of methane and ethane.**
- It also has an ocean below its crust.
- **It is the only place, besides Earth, known to have liquid rivers, lakes and seas.**
- **Of the more than 150 known moons in the solar system, Titan is the second-largest, and the only one with a thick, hazy atmosphere.**
- Like Earth, its atmosphere is nitrogen-based. But unlike Earth, Titan has clouds and rain of methane.

### ONE MUST KNOW:

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- **The European Space Agency's Cassini-Huygens probe became the first spacecraft to land on Titan in 2005.**
- That mission measured the temperature, pressure and density of the atmosphere and took pictures of the moon's surface.

## MARK TULLY GETS 'LIFETIME ACHIEVEMENT AWARD' AT THE 'UK-INDIA AWARDS'

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**Veteran British journalist Sir Mark Tully was conferred with 'Lifetime Achievement Award' at the 'UK-India Awards' in London for his contributions to UK-India relationship.**

### ABOUT MARK TULLY:

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- **He is the former Bureau Chief of BBC (British Broadcasting Corporation) in New Delhi, India.**
- He has been knighted by Queen Elizabeth II in the UK and also conferred with the Padma Bhushan in India.

### ABOUT THE UK-INDIA AWARDS:

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- **These are annual awards, which celebrate special talents and organisations that use their worldwide influence to strengthen ties between the UK and India.**
- It is an invitation-only black-tie dinner and glittering awards ceremony that celebrates the winning partnership between UK and India.
- **The award ceremony marked the conclusion of annual UK-India Week 2019, which kicked off with 1st ever 'India Day' in the House of Parliament complex in London.**
- UK-India Awards 2019, marks the 3rd year of the Awards and holds significance as for the first time they were selected by an all-women judging panel.
- **It is organised by India Inc., a media house based in London that produces incisive content and events on investment, trade and policy matters relating to India's increasingly globalised economic and strategic agenda.**

### AMENDMENT TO FACTORIES ACT APPROVED BY GOA GOVERNMENT

The state government of Goa recently approved an amendment to Factories Act 1948 which will allow the deployment of women in night shifts (from 7pm to 6 am) in industries.

- It is a welcome step taken by the Goa government towards women empowerment.

#### DETAILS:

- The Amendment Bill was approved by the state cabinet and is set to be tabled during the upcoming Legislative Assembly session.
- The specific provision restricting the employment of women at night have had a deterred effect on employment of women in the state.

#### SIGNIFICANCE OF THE AMENDMENT:

- **The amendment will allow the deployment of women in night shifts in industries and might end the discrimination against female workers as far as job opportunities are concerned.**
- It will give trouble-free space to women to excel in their careers and will also help women get more jobs.
- It is a revolutionary step which is expected to bring about equality at the workplace.

#### WHAT IS THE FACTORIES ACT 1948?

- **It is administered by Union Ministry of Labour and Employment via Directorate General Factory Advice Service & Labour Institutes (DGFASLI), which advises Central and State Governments on the administration of Factories Act and coordinates factory inspection services in States.**
- In states, the act is administered by State Governments through their factory inspectorates.
- It deals with different problems concerning health, safety, efficiency and well-being of persons at workplaces.
- **It is applicable to establishments with 10 or more workers if the premise is using power and to establishments with 20 or more workers, without electricity connection.**

### NALCO TO GET PRESIDENT'S AWARD FOR UTILISATION OF CSR

National Aluminum Company Limited (NALCO), an Odisha-based Navaratna Company has been selected for President's award for utilisation of Corporate Social Responsibility (CSR) fund in social development.

- NALCO was selected for its Aliali Jhia Scheme.

#### ABOUT ALIALI JHIA:

- **In 2015 NALCO started a scheme called Aliali Jhia.**
- The scheme was on the line of 'Beti Bachao Beti Padhao' to adapt and promote the poor and talented girls for education.
- **It is aimed to promote the education of Girls of BPL (Below Poverty Line) families.**
- **Under this scheme, NALCO adopted 416 girls from BPL families of 66 villages in Anugul and Koraput districts of Odisha.**



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- These girls are reading in 45 different schools and under this scheme, the company is bearing all expenditure for education and promotion of talent from 8th to 10th class.
- The scheme is now joined by employees of the company.

### ABOUT NATIONAL ALUMINUM COMPANY LIMITED:

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- **NALCO is a Navratna CPSE (Central Public Sector Enterprises) under Union Ministry of Mines.**
- Central Government holds 52% equity of NALCO.
- **It was established in 1981, with its registered office at Bhubaneswar, Odisha.**
- **It is one of the largest integrated primary producers of Aluminum in Asia.**
- It encompasses the entire value chain from bauxite mining, alumina refining, aluminum smelting and casting, power generation, rail and port operations.

### WHAT IS CORPORATE SOCIAL RESPONSIBILITY?

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- CSR is funding and grants process undertaken by the corporate sector under which they provide financial and other support to Non-Profit Organisations (NGOs).
- **Under Companies Act, 2013 it is a mandatory provision for companies to provide a contribution of 2% of the average of their net profits.**

## APARNA KUMAR BECOMES 1ST IPS OFFICER TO COMPLETE 7 SUMMITS CHALLENGE

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Aparna Kumar created history by becoming the first civil servant and IPS officer to complete the "Seven Summits Challenge".

### DETAILS:

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- **Kumar hoisted India's tricolour on Mount Denali in Alaska, USA.**
- Mount Denali is the highest peak of North America standing at 20,310 ft.
- **She scaled the summit in her third attempt.**

### ABOUT APARNA KUMAR:

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- **Aparna Kumar is an Indo-Tibetan Border Police (ITBP) Dehra Dun Frontier DIG.**
- She is a 2002 batch Uttar Pradesh (UP) Cadre IPS officer.
- She has been posted at Northern Frontier Headquarters of ITBP in Dehradun.
- **She also became 1st woman IPS DIG and Indo-Tibetan Border Police (ITBP) officer to successfully complete the South Pole expedition.**
- **She is also the first woman IPS officer to reach the South Pole on January 13th after walking 111 kilometres with 35 kilograms of equipment on her back.**
- In 2016, she became the first officer of the All India Services to successfully scale Antarctica's highest peak Mount Vinson Massif followed by Mount Manaslu in Nepal in 2017.

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### ABOUT MOUNT DENALI:

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- Mount Denali is considered the third most prominent and third most isolated peak on Earth, after Mount Everest and Aconcagua.

### WHAT IS THE 'SEVEN SUMMITS CHALLENGE'?

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- **It is the name given to challenge of the climbing highest point in each of the 7 continents.**
- 1st such challenge was completed in 1985 when Dick Bass, Texas oil tycoon reached the summit of Mt Everest.
- **Currently, over 300 people have completed the 'Seven Summits Challenge'.**
- The Seven Summits include:
  - Carstensz Pyramid- Height: 4884m; Location: Oceania (Australia - New Guinea)
  - Kilimanjaro- Height: 5892m; Location: Africa
  - Elbrus- Height: 5,642m Location: Russia
  - Aconcagua- Height: 6962m; Location: South America
  - Denali (or Mt McKinley)- Height: 6194m; Location: North America
  - Vinson Massif- Height- 4892m; Location: Antarctica
  - Mt. Everest- Height- 8848m; Location: Asia

## GST DAY CELEBRATED ON 1ST JULY

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### 1st July is celebrated as GST (Goods & Services Tax) Day.

- This year marks the 2nd anniversary of the implementation of the historic tax reform of Goods & Services Tax.

### HISTORY:

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- First GST Day was celebrated on 1st July 2018, to mark the first anniversary of new indirect tax regime i.e. Goods and Services Tax (GST).
- **GST was rolled out in the intervening night of 30th June and July 1st 2017 in a ceremony held in the Central Hall of Parliament.**

### ABOUT GST DAY 2019:

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- Finance Ministry introduced a new return system on a trial basis from 1st July 2019 and will make it mandatory from 1st October 2019.

### REFORMS PROPOSED BY THE UNION MINISTRY OF FINANCE:

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- **New Return System:** Sahaj & Sugam returns for small taxpayers.
- **Rationalisation of Cash Ledger System:** With regards to single cash ledger, Centre will rationalise ledger in a manner that earlier 20 heads are merged into 5 major heads. There is only 1 cash ledger for tax, penalty, interest, fee among others.

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- **Single Refund-Disbursing Mechanism:** It will come into play wherein government which sanctions refund, disburses all four major heads of refunds namely Central Goods & Services Tax (CGST), State Goods & Services Tax (SGST) or Integrated Goods & Services Tax (IGST) and Cess.
- **Introduction of Composition Scheme:** As per the FinMin threshold limit of Rs.40 lakh is offered of suppliers of goods as per the choice of states. Thus ministry proposes to introduce composition scheme for small service providers up to an annual turnover of Rs.50 lakh with a tax rate of 6%, an electronic invoicing system in a phase-wise manner for B2B (Business to Business) transactions.
- **GST Appellate Tribunals:** are being established at various state headquarters and also in area benches.

### INDIA'S FIRST SDG DASHBOARD LAUNCHED

Union Ministry of Statistics and Programme Implementation (MoSPI) launched India's first Sustainable Development Goal (SDG) Dashboard in a bid to effectively track the country's progress on Agenda 2030 adopted by the UN.

- It was launched on the occasion of National Statistics Day (on June 29th) which marks the birth anniversary of Late Professor P.C. Mahalanobis.

#### ABOUT SDG DASHBOARD:

- It is a unique, searchable platform, which provides data and insights on how India is progressing on SDGs.
- **It is a first of its kind national platform that pulls together reliable data from more than 100 different data sets, portals and sectors on to only one easy to use and intuitive platform, to power better-informed decision making on SDGs.**
- **It will be India's official data repository of National Indicator Framework (NIF) on SDGs, which is India's largest monitoring framework with 306 statistical indicators.**
- SDG Dashboard is developed in partnership with United Nation in India, Department for International Development (DFID) India and data intelligence firm Social Cops.

#### WHAT ARE SDGS?

- **They are the universal call by the United Nations Development Programme (UNDP) for action towards ending poverty, improving health and education, protecting the planet and ensuring that all people enjoy peace and prosperity by 2030.**
- India has been closely monitoring its progress on SDGs through its National Indicator Framework and India SDG Index released in 2018.

### U.P. LAUNCHES "DASTAK CAMPAIGN" TO ERADICATE AES & JE

Uttar Pradesh government has launched a massive campaign called 'Dastak' to eradicate the deadly Acute Encephalitis Syndrome (AES) and Japanese Encephalitis (JE) disease.

#### ABOUT THE DASTAK CAMPAIGN:

- **It is a state-wide campaign against communicative diseases which will run from 1st to 31st July 2019.**
- It is started by U.P. Chief Minister Yogi Adityanath.

- This campaign is part of a comprehensive Social and Behaviour Change Communication (SBCC) strategy embraced by the state government.
- **Under the campaign, teams will go door to door in every village of the state's 75 districts to create awareness about communicable diseases as well as Acute Encephalitis Syndrome and Japanese Encephalitis.**
- The districts sensitive for vector-borne diseases such as encephalitis, dengue, kala-azar, malaria, chikungunya, etc. are already marked.
- In this large scale campaign, many state departments such as health, primary education, rural development, will work together to spread awareness about the diseases through mass media communication.
- **The campaign will ensure the availability of clean drinking water and initiate sanitation drive.**
- It will also ensure vaccination and early treatment so that the disease should be nipped in the bud.

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### TRUMP FOR BEING THE 1ST SITTING US PRESIDENT TO ENTER NORTH KOREA

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United States President Donald Trump became the first sitting US president to set foot in Democratic People's Republic of Korea (or North Korea) when he met its leader, Kim Jong Un, in Demilitarised Zone (DMZ) between North Korea and South Korea.

#### DETAILS:

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- **President Donald Trump met North Korean leader Kim Jong Un at the border village of Panmunjom in the Demilitarized Zone, South Korea and agreed to resume stalled nuclear talks.**
- **This was the third meeting between two leaders in just over a year** on an old Cold War frontier that for decades has symbolised hostility between their countries, which are technically still at war.
- Trump while escorted by Kim, briefly crossed a military demarcation line into North Korea and moments later, they returned to the South Korean side and joined South Korea's President Moon Jae-In for a brief chat, marking an unprecedented 3-way gathering.

#### ABOUT PREVIOUS US-NORTH KOREA MEETS:

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- **1st Summit:**
  - The first summit was held in 2018 between North Korean Chairman Kim Jong-Un and U.S. President Donald Trump in Singapore city, called as the North Korea-United States Singapore Summit or Singapore Summit.
  - **At the summit, a joint statement was signed between the two agreeing to security guarantees for North Korea, denuclearization of the Korean Peninsula, new peaceful relations, recovery of soldiers' remains, and follow-up negotiations between high-level officials.**
- **2nd Summit:**
  - The second summit was held in February 2019 in Hanoi, Vietnam and was called as the North Korea-United States Hanoi Summit, or Hanoi Summit.
  - **This meet was cut short and no agreement was reached as the two sides failed to narrow differences between them.**
  - The US demanded North Korea to give up its nuclear weapons and North Korea demanded relief of sanctions.

### NATIONAL DOCTOR'S DAY CELEBRATED ON 1ST JULY

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**National Doctor's Day is observed on 1st July.**

- The day is celebrated to honour Dr Bidhan Chandra Roy and his remarkable contributions as a physician.

#### DETAILS:

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- National Doctor's Day is an opportunity for the people to express their gratitude towards Doctors.
- The day is celebrated by organising several events and activities in the honour of doctors.
- **On this day free medical checkups and camps are organised at healthcare centres in order to promote free of cost medical services.**
- Discussion programs are organised across the country on July 1st to make people aware of the importance of regular medical check-ups, prevention, diagnosis and proper timely treatment.

#### THE THEME OF 2019:

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- **The theme of National Doctor's Day 2019 is "Zero tolerance to violence against doctors and clinical establishment".**
- Indian Medical Association announced the theme.
- **The theme will raise awareness about the violence happening with the doctors across India.**

#### HISTORY OF NATIONAL DOCTOR'S DAY:

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- National Doctor's Day in India was established by the Government of India in 1991.
- It was established by the Central Government, to pay respect and honour Dr Bidhan Chandra Roy.

#### ABOUT DR BIDHAN CHANDRA ROY:

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- **Dr Bidhan Chandra Roy was not only a highly respected physician, but he was also a renowned freedom fighter.**
- He was born on July 1st 1882 and passed away on July 1st 1962.
- **He was elected twice as the Chief Minister of West Bengal.**
- Dr Bidhan Chandra Roy was the alumnus of the University of Calcutta.
- He played a crucial role in the establishment of the Indian Medical Association and Medical Council of India.
- **On Feb 4th 1961, Dr Bidhan Chandra Roy was honoured with Bharat Ratna, which is India's highest civilian award.**

### INDIA PLEDGES USD 5 MILLION TO UN PALESTINE REFUGEE AGENCY

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**India pledged USD 5 million in 2019 to the UN Palestine Refugee Agency.**

#### DETAILS:

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- The agency's difficult financial situation due to voluntary contributions from a limited donor base called for ensuring sustained financial support for its work.

- **As per India's Deputy Permanent Representative to the UN, Ambassador K. Nagaraj Naidu, the government increased its annual financial contribution fourfold to the UNRWA core budget from USD 1.25 million in 2016 to USD 5 million in 2018.**
- India was represented at a meeting of the General Assembly Ad Hoc Committee for Voluntary Contributions to the United Nations Relief and Works Agency for Palestine Refugees in the Near East (UNRWA).
- This marked India's solidarity with the Palestine refugees.
- India's support for UNRWA's work is providing assistance to about 5.4 million Palestine refugees to help them achieve their full human development potential.
- It is a part of the Government of India's ongoing assistance programmes in Palestine to strengthen capacity-building efforts focused on institutions, services and training personnel.
- **India is providing 150 places for Palestinian professionals every year under the Indian Technical and Economic Cooperation program.**
- During the last five years, under an India-Palestine development partnership, 17 agreements have been signed in the fields of agriculture, health care, information technology, youth affairs, consular affairs, women's empowerment and media.

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### 'TAMIL YEOMAN' OR 'TAMIL MARAVAN' DECLARED AS STATE BUTTERFLY

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'Tamil Yeoman', a kind of butterfly found in the Western Ghats is declared as Tamil Nadu state butterfly.

- It is also known as 'Tamil Maravan'.

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#### DETAILS:

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- Tamil Nadu is the fifth state in the country to announce its state butterfly.
- **Maharashtra the first to declare Blue Mormon (Papilio Polgmnestor) as its state butterfly.**
- It is followed by Uttarakhand (Common Peacock), Karnataka (Southern Bird Wings) and Kerala (Malabar Banded Peacock).

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#### ABOUT TAMIL YEOMAN:

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- **Its scientific name is Cirrochroa Thais.**
- It is also known as Tamil Maravan.
- **It is endemic to the Western Ghats.**
- It is found in moist deciduous, evergreen forests and along streams.
- It can be found in groups in large numbers at a few places.

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#### FEATURES:

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- A dark brown outer ring.
- Size: 60-75mm.
- It is fast with few wing beats and a long glide.
- It lays eggs in the vertical chain of 8-10.

### AFTER 31 YEARS, JAPAN RESUMES COMMERCIAL WHALING

Japan has resumed commercial whaling after a period of 31 years but will stay within the country's exclusive economic waters.

#### DETAILS:

- Since 1988 Japan had switched to so-called research whaling.
- **On 1st July 2019 Whaling boats embarked their first commercial hunts since 1988.**
- Though this move is slammed by anti-whaling activists but is welcomed by Japanese whaling communities.
- **This comes after Japan's 6-month notice to withdraw from the International Whaling Commission (IWC) took effect on 30th June 2019.**
- **Japanese boats will not be allowed to venture more than 200 miles (321km) off Japan's Pacific coast.**
- **For a very long period Whaling has proved to be a diplomatic flashpoint for Tokyo, which justifies the practice as a Japanese tradition and thus it should not be subject to international interference.**
- The fate of commercial whaling depends on whether whale meat is widely accepted by consumers since it won't be getting as many subsidies as it used to.

#### ABOUT THE INTERNATIONAL WHALING COMMISSION:

- **It is an international body set up under the International Convention for Regulation of Whaling (ICRW), which was signed in 1946 in Washington D.C., United States.**
- ICRW governs scientific, commercial and aboriginal subsistence whaling practices of 59 member nations.
- **IWC headquarters are at Impington, England.**
- **The objective of IWC is to provide for the proper conservation of Whale stocks and make possible orderly development of the whaling industry.**

### 'JAL SHAKTI ABHIYAN' LAUNCHED FOR WATER CONSERVATION

Union Minister Gajendra Singh Shekhawat launched 'Jal Shakti Abhiyan'- a campaign for water conservation and water security in 1592 stressed blocks in 256 districts.

#### ABOUT JAL SHAKTI ABHIYAN:

- **It is a collaborative effort of various Union Ministries and State Governments, being coordinated by the Department of Drinking Water and Sanitation (DDWS).**
- Its focus areas are water stressed districts (256) and blocks (1592).
- **Central Government officers, led by Joint Secretaries and Additional Secretaries, are assigned to these 256 districts and District Administration will also nominate 2 members to join the team.**
- This team of officers from the Central Government and District Administration will visit and work on water-stressed districts and blocks to ensure water conservation interventions.
- The Campaign is centred on 5 aspects:
  1. Water conservation and rainwater harvesting
  2. Renovation of traditional and other water bodies/tanks
  3. Reuse of water and recharging of structures such as bore wells

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4. Watershed development
  5. Intensive Afforestation
- Water conservation efforts will also be supplemented with special interventions such as:
    - Development of Block and District Water Conservation Plans
    - Promotion of efficient water use for irrigation
    - Better choice of crops through Krishi Vigyan Kendras
  - The Campaign will run through citizen participation during:
    - Monsoon season- from 1st July to 15th September 2019.
    - Additional Phase 2- from 1st October to 30th November 2019 for States receiving North East retreating monsoons.

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### LARGE-SCALE COMMUNICATIONS CAMPAIGN:

- Large-scale Communications Campaign has also been planned side by side with JSA, which will involve mass mobilisation of different groups such as Swachhagrahis, school students, college students, youth groups (NSS/NYKS/NCC), Self Help Groups (SHG), Panchayati Raj Institution members, defence personnel, ex-servicemen and pensioners, among others.

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### SIGNIFICANCE OF THIS CAMPAIGN:

- **With this initiative, the Government aims to provide drinking water to every household on priority and in a sustainable manner.**
- It is also expected to bring positive change in people for water conservation.
- **The Campaign will help people to work for rainwater harvesting, maintenance and upkeep of ponds and village tanks and conservation of water.**

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## VAIBHAV YADAV BECOMES WBC ASIA SILVER WELTERWEIGHT CHAMPION

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**Indian pro boxer Vaibhav Yadav became World Boxing Council (WBC) Asia Silver Welterweight Champion after winning the title bout held in Pattaya, Thailand.**

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### DETAILS:

- He won the title after defeating Fahpetch Singmanassak of Thailand.
- Vaibhav clinched a 3rd-round knockout win over Singmanassak.
- The fight was conducted by Asian Boxing Council (ABC) and approved by the World Boxing Council (WBC).

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### ABOUT VAIBHAV YADAV:

- The 24-year-old Indian boxer is nicknamed 'Ahir boxer'.
- He hails from New Delhi and so far has a record of 5-1-0 on the pro circuit.
- **He is a cousin of Commonwealth Games (CWG) Gold-medalist Vikas Krishan who has also turned pro now.**



### ABOUT ASIAN BOXING COUNCIL:

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- It is a professional boxing organization that is responsible for sanctioning title fights in the Greater Asian region.
- It was established in 1985 with headquarters in Thailand.
- ABCO is a Federation of national professional boxing commissions which was formed as a confederation affiliated with WBC.

## UGC LAUNCHES STRIDE SCHEME TO BOOST RESEARCH CULTURE IN UNIVERSITIES

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University Grants Commission (UGC) has launched a STRIDE scheme to boost research culture and innovation in colleges & universities.

- STRIDE stands for "Scheme for Trans-disciplinary Research for India's Developing Economy".

### DETAILS ABOUT STRIDE:

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- Its objective is to identify young talent, build capacity, strengthen research culture, support trans-disciplinary research and promote innovation for India's developing economy and national development.
- This new initiative will seek to support the local need-based, socially relevant, nationally important and globally significant research project.
- An advisory Bhushan Patwardhan committee set up by UGC under the chairmanship of Professor Bhushan Patwardhan, Vice Chairman, UGC will oversee the entire scheme.

### THREE COMPONENTS OF STRIDE:

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1. Attempting to identify motivated young talents with research and innovation aptitude in colleges and universities. This component is open to all disciplines (subjects) for a grant up to Rs.1 crore.
2. Encouraging collaborations between universities, government, industries and voluntary organizations. This component is open to all disciplines for granting up to Rs.50 lakh to 1 crore.
3. Funding high impact research projects in humanities and Social Sciences via a national network of eminent scientists from leading institutions of the country. Grant available for this component is up to Rs.1 crore for one High Educational Institute (HEI) and up to Rs.5 crores for the multi-institutional network.

### ONE MUST KNOW:

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- STRIDE web portal will be open for receiving applications by 31st July 2019.

## SPECIAL RHINO PROTECTION FORCE DEPLOYED IN KAZIRANGA NATIONAL PARK

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An 82-member Special Rhino Protection Force which is trained to combat poachers and understand animal behaviour was recently deployed in Kaziranga National Park (KNP).

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### ABOUT THE SPECIAL RHINO PROTECTION FORCE:

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- The process of setting up the special force was initiated in 2015.
- **In July 2018 members recruited were given appointment letter after which they were trained at the Forest Guard School in eastern Assam's Makum.**
- **All recruits also underwent weapons training at the 9th Assam Police Battalion in Nagaon district of Assam.**
- This Special Force has been raised by the initiative of both Central as well as State Governments so as to control rhino poaching in the tiger reserve.
- **The state government of Assam would be paying salaries to SRPF members and the amount would be reimbursed by National Tiger Conservation Authority (NTCA) which recommended setting up of this special force.**
- **It consists of 82 personnel among whom eight are women.**
- Out of the 82 SRPF personnel, 60 have been assigned ranges under Eastern Assam Wildlife Division on the southern bank of river Brahmaputra.
- SRPF personnel will be posted under 8 ranges of Kaziranga National Park (KNP) to control rhino poaching as well as protecting tiger poaching since Kaziranga is also a tiger reserve.

### ABOUT KAZIRANGA NATIONAL PARK:

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- **The 430 sq.km national parks are located in Golaghat and Nagaon districts of Assam.**
- In 1968 it was given National Park status and in 1985 it was declared UNESCO World Heritage Site (WHS) for its unique natural environment.
- **It is home to World's largest population of One Horned Rhinoceros i.e. about 68%.**
- **The One-Horned Rhinoceroses are listed as vulnerable on the IUCN Red List of Threatened Species.**
- It is also recognized as an Important Bird Area (IBA) by Birdlife International for the conservation of avifaunal species.
- It encompasses 8 ranges under two wildlife divisions: (1) Eastern Assam and (2) Biswanath along the river Brahmaputra.

### ONE MUST KNOW:

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- **Basically, SRPF is a tiger protection force that was named after the rhino since the threat of poaching is more for the one-horned herbivore.**

## MANOJ KUMAR NAMBIAR ELECTED AS NEW CHAIRMAN OF MFIN

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Manoj Kumar Nambiar, Managing Director of Arohan Financial Services has been elected as the new chairman of Microfinance Institutions Network (MFIN).

### DETAILS:

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- He was elected at the 6th annual general meeting of MFIN.
- **Nambiar is also a director on boards of IntelleCash Microfinance Network Company.**
- He will be replacing Ujjivan Financial Services CEO and MD Samit Ghosh.
- **Gyan Mohan and Jagadish Ramadugu were also inducted to MFIN's governing board.**

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### ABOUT MICROFINANCE INSTITUTIONS NETWORK (MFIN):

- It was established as a Society in December 2009 under Andhra Pradesh Societies Registration Act 2001.
- **It is an association for the microfinance sector in India.**
- **It is also a Self-Regulatory Organization (SRO) for regulated NBFC-MFI.**
- **The member organizations constitute India's leading microfinance institutions.**
- According to MFIN Bye-Laws, all NBFCs (Non-Banking Financial Companies) registered with the Reserve Bank India as NBFC-MFIs are eligible for membership of the Society.
- To a large extent, MFIN is member funded.
- **The Governing Board comprises of members elected from amongst leadership of member MFIs and 33% of the Board comprises of Independent Members.**

### ONE MUST KNOW:

- **In the financial year 2018-19 the microfinance industry saw a 38% growth in its gross loan portfolio at Rs 1.87 lakh crore.**
- This sector has played a significant role in getting rural India into folds of financial inclusion.

## 34TH EDITION OF HYDERABAD SAILING WEEK INAUGURATED

The 34th edition of Hyderabad Sailing Week- National Ranking Multi-Class Championship 2019 was inaugurated by Governor of Telangana ESL Narasimhan in Hyderabad, Telangana.

### ABOUT HYDERABAD SAILING WEEK:

- The YAI Multi-Class (Ranking) Sailing Championship is one of the oldest sailing competitions in India.
- **The championship is held every year in the twin cities of Hyderabad and Secunderabad and is going to be held at the Hussain Sagar Lake.**
- The objective of this Championship is to put Hyderabad onto the world sailing map.
- The event will take place from 2nd to 7th July.
- **2019 is a landmark year for EME Sailing Association as this year the event has been accredited as YAI National Ranking Event hence, participant sailors' performance will be ranked and this will give them points for selection into the National team.**

### ABOUT THE PARTICIPANTS:

- **Participants include 190 plus sailors, 16 sailing clubs with around 21 sailors from Telangana state alone.**
- The technical part of the championship is being taken care of by foreign sailing members.

### WHO IS ORGANISING THE EVENT?

- **The event is jointly organised by Secunderabad Sailing Club and EME Sailing Association (EMESA) under the aegis of Laser Class Association of India (LCAI) supported by the Sports Authority of Telangana State.**

### ABOUT EME SAILING ASSOCIATION:

- **EMESA was formed in 1964.**
- **It has produced a number of medal winners both at National and International level.**
- Also in the year 1986, LCAI was founded with a view to promoting sailing in India.
- Since then, the event has been conducted continuously for the last 33 years and is popularly known as the "Hyderabad Sailing Week".

### LAST DATE EXTENDED FOR ALTERNATE COMPOSITION SCHEME

- **Ministry:** Ministry of Finance
- **About:** Alternate composition scheme is a tax levy method under GST designed for small taxpayers.
- **Objective:** To bring simplicity and reduce compliance cost for **small taxpayers**.

### FEATURES:

- **Manufacturers or traders** with a taxable business turnover of up to Rs 1.5 crore are eligible for the scheme. The turnover limit is Rs 75 Lakh for the North-Eastern States.
- For the **service provider**, the taxable business turnover is up to Rs 50 Lakh.
- Under this scheme, the person can pay tax **every quarter** at a flat percentage of turnover, instead of paying tax at a normal rate **every month**.
- The composition scheme applies tax rates at 1% (0.5% CGST and 0.5% SGST) on turnover for manufacturers and traders, 5 % on restaurants (not serving alcohol) and 6% for other service providers.
- The registered taxpayer has to provide a **declaration on the GST portal** before the beginning of **each financial year** to be eligible for the composition scheme.
- The person registered under the composition scheme **cannot collect GST from customers**.
- Under the scheme, the taxpayer is allowed to skip monthly returns and can file **only one return quarterly i.e. GSTR-4** by 18th of the month of quarter end. Also, he can file **an annual return in GSTR-9A** by December 31 of the next financial year.

### BENEFITS:

- Grants relief to the **MSME** (that contribute 29% of the country's economic output) on GST filing and tax rates.

### DRAWBACKS:

- The scheme **resists** e-commerce players, businesses with tobacco and pan masala, inter-state supplies and ice-cream manufacturers to opt for the scheme.
- A buyer will **not get** the benefits of the input tax credit if he/she is transacting with a seller registered under the composite scheme.

### IN NEWS:

- The finance ministry has extended the Last Date for availing the benefit of Alternate Composition Scheme from 30.04.2019 to 31.07.2019.

### MEGA POLLUTION AWARENESS CAMPAIGN CONDUCTED BY NCC

A “Mega Pollution Awareness Pakhwada” has been launched by **the National cadet corps (NCC)** on 1st July 2019.

#### FEATURES:

- This is an **11-day national campaign** to raise awareness among people about various kinds of **pollution and their effect**.
- The initiative is taken by the **Ministry of Defence**.
- It aims to mobilise NCC cadets spread across 17 different directorates, targets **all districts of the country**.
- The campaign will discuss problems of air, water, soil, coastal and noise pollution.
- Lectures, seminars, awareness rallies, cycle rallies, street plays, quizzes will be organized as part of the campaign.
- On July 11, theme-based programmes will be culminated at various locations across the country to **coincide with World Pollution Day**.

### INDIA'S THIRD RADAR IMAGING SATELLITE RISAT-2B

- **Ministry:** Department of Science
- **Launched on-** 22nd May 2019
- **Launching vehicle-** Polar Satellite Launch Vehicle (**PSLV-C46**)
- **Launching station-** Satish Dhawan Space Centre (**SDSC**) SHAR, Sriharikota in Andhra Pradesh

#### ABOUT:

- RISAT-2B is a **Radar imaging earth observation satellite** which is **indigenously** developed by Indian Space Research Organisation (**ISRO**).
- The satellite is placed in an **inclined orbit**, 37 degrees to the equator to increase the number of imaging angles and opportunities and is being operated in **X band**.

#### FEATURES:

- Effective for whole day operation during **day/night/all weather conditions**.
- Allows high-resolution spot imaging of any **location of interest**.
- It is a **Synthetic Aperture Radar (SAR)**: SAR is a form of Radar that creates 2-dimensional Or 3-dimensional imaging of objects, for example, landscape.
- RISAT-2B provides RADAR imaging modes of **1m x 0.5m resolution and 0.5m x 0.3m resolution** that are very high resolutions.
- It has vast ranging **applications** including agriculture, disaster management, geosciences, forestry, crops, hydrology, and Cryosphere.

#### BACKGROUND:

- RISAT-2B is India's **3rd** radar imaging satellite program after RISAT-2 launched in 2009 (before RISAT-1) and RISAT-1 launched in 2012.

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- **RISAT-2** is the **first** radar observation satellite India has launched in 2012 designed to monitor India's borders.
- **RISAT-1** was **second in series** and focused on natural resources management only.

### ZERO BUDGET NATURAL FARMING

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**In News:** The Finance Minister Nirmala Sitharaman announced a proposal of **Zero Budget Natural Farming** in budget 2019 for doubling farmer's income in the country.

#### ABOUT ZERO BUDGET NATURAL FARMING:

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- **"Zero budget"** stands for no production cost in farming and **"Natural Farming"** stands for doing farming without any aided chemical fertilizer or external seed and only using natural resources.
- **Aim** to pull farmers out of the debt trap, cutting production cost and make small scale farming a viable option.
- ZBNF involves **no use of chemical** fertilizers and assures zero credit for agriculture.
- This type of farming was successfully initiated in **Karnataka** and was replicated as a role model in other states.
- It cut down the farming expenditure and ends farmer's reliance on loans.

#### FEATURES:

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- Practice only **natural growth** of crops.
- Bijamrita, Jiwamrita, Mulching and Waaphasa are the **processes** of ZBNF.
- **Intercropping** of crops is one of the features of ZBNF.
- The required **materials** are cow dung, cow urine, water, neem pulp, etc.
- The insects are removed by using neem pulp and chillies.

### TAPAN RAY COMMITTEE SET UP BY RBI TO REVIEW CIC

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RBI has set up a committee to review the regulatory guidelines and supervisory framework of **Core Investment Companies (CIC)**.

- **Tapan Ray** will be the **chairman** of the working group (of 6 members) who is presently Non-Executive Chairman of Central Bank of India and former Secretary of Ministry of Corporate Affairs

#### TERMS OF REFERENCE OF THE COMMITTEE:

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- To **examine the current regulatory framework** for CIC and **suggest changes** therein.
- Suggest changes to the current approach of the Reserve Bank of India towards registration of CIC.
- To strengthen **corporate governance** and **disclosure requirements** for CIC.
- For enhancing off-sight and on-site **supervision** over CIC.
- The committee shall submit the report by **October 31, 2019**.

### CORE INVESTMENT COMPANIES (CIC):

- CIC is a **Non-Banking Financial Company (NBFC)** that is indulged in the business of acquiring shares and securities.
- The CIC holds **not less than 90%** of its net assets in the **form of investment**.
- **The investment is made in equity shares, preference shares, debentures, bonds, debt or loans in group companies.**
- The investments in the **equity shares** in group companies are **not less than 60 per cent** of its net assets.

### NSIL: NEW COMMERCIAL ARM OF DEPARTMENT OF SCIENCE

**New Space India Limited (NSIL)** is a Public Sector Enterprise that has been incorporated as a new **commercial arm** of Indian Space Research Organisation (**ISRO**) as announced by the Finance Minister Nirmala Sitharaman in the budget 2019.

- **Ministry:** Department of Space
- **Objective:** To provide commercialisation of products and services developed by ISRO

### FUNCTIONS:

- It is focused to tap **the benefits of the Research & Development** carried out by ISRO to boost its economic gain.
- The function of NSIL is to **spearhead commercialization of space products**, small satellite technology transfer to industries, to aid the process of manufacturing of **small satellite Launch vehicle (SSLV)** and production of **polar satellite Launch Vehicle (PSLV)**.
- It will provide production and transfer of technologies developed by ISRO by coordinating with the industries.
- The **total outlay** for NSIL is estimated to be **Rs 100 crore**.

### COMMERCIAL ARM:

- Presently, **Antrix Ltd** is the commercial arm of ISRO and the inclusion of NSIL is to give more strength to the Department of Space in the marketization of space products.
- Antrix Ltd **develops satellites** and provides **commercial launches**.

### DISCOUNT ON SOVEREIGN GOLD BOND SCHEME

In News: The Government of India in consultation with the RBI has decided to allow a discount of **Rs 50 per gram of gold**. The discount is given on the issue price to those investors who **apply online and the payment is made through Digital Mode in SGBs**.

### OBJECTIVE:

- To digitize the subscription of Sovereign Gold Bond Scheme and increase transparency in payment by the investors.

### SOVEREIGN GOLD BOND SCHEME:

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- SGBs are **government securities** denominated in grams of gold and act as substitutes for holding physical gold.
- The Bond is issued by **RBI** on behalf of the Government of India.
- **Aim:** To encourage people to buy gold bonds instead of **purchasing physical gold**.
- The idea is to **reduce the import quantity** of gold thereby controlling the current account deficit.
- **Eligible persons** to invest in SGBs include individuals, universities, HUFs (Hindu undivided families) and charitable institutions and all residents in India as defined under Foreign Exchange Management Act, 1999.
- The **minimum investment limit** of subscription is **one gram** and the **maximum limit is 4 kg for individuals, HUFs and 20 kg for trusts**.
- The limit applies to the **first applicant** in case of joint holding.

### BENEFITS:

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- At the time of redemption/premature redemption, the investor gets the **ongoing market price for gold**.
- The risk and costs of storage are **eliminated**.
- The market value of gold is **assured** to the investors at the time of maturity and periodical interest.

### DRAWBACKS:

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- Risk of capital loss if the **market price** of gold declines.

## DD CHANNEL FOR START-UPS

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Finance Minister Nirmala Sitharaman proposes to start a **DD channel** exclusively for **start-ups** announcing the Union Budget 2019-20.

### ABOUT:

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- The channel will serve as a **platform** to discuss issues affecting the growth, funding and tax paying and matchmaking with venture capitalists and investors.
- The start-ups will design and execute the channel itself.
- In 2016, the **Department of Industrial Policy and Promotion (DIPP)** has suggested setting up a channel dedicated to startups to the **Ministry of Information and Broadcasting**.

### DOORDARSHAN:

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- Owned by the **Ministry of Information and Broadcasting**.
- Presently, Doordarshan operates **21 channels** that include DD National, News, regional satellite channels, state networks, international channel, a sports channel in various languages.



### RBI CAN SUPERSEDE NBFC BOARD

- The government has decided to give the **regulation of the NBFCs to the RBI** by announcing it in the budget 2019.
- For strengthening the regulatory authority of RBI over NBFCs, appropriate proposals are being placed in **the Finance Bill**.
- According to the Finance Bill, the RBI can supersede the NBFC Board for a **maximum five year period**, if the RBI finds that it is in the 'public interest' or to prevent the affairs of an NBFC whose conducts are detrimental to the interest of the depositors or creditors.

### OTHER ANNOUNCEMENTS OF BUDGET 2019:

- For purchase of high-rated pooled assets of financially sound NBFCs, of not more than ₹1 lakh crore, the government will provide **one-time six months' partial credit guarantee** to PSUs for **first loss** of up to 10%.
- FIIs and FPIs will be allowed to invest in debt securities by shadow banks, which help NBFCs to raise more funds.
- Provided some tax incentives to the NBFCs by treating them on par with banks in relation to **Debenture Redemption Reserve (DRR)**.

### GOVERNMENT AIDS SHGS TO EMPOWER WOMEN

- The Finance Minister has proposed to make a shift in approach from women-centric-policy making to **women-led initiatives/movements**.
- A major boost to women SHGs is given by allowing an **overdraft of Rs.5,000** for every verified woman SHG member having a Jan Dhan Bank account.
- One woman in every SHG will be eligible for a loan up to **Rs. 1 lakh under MUDRA Scheme**.
- **Women SHG interest subvention program** will be expanded to **all districts**.

### ABOUT SHGS:

- Self-Help Group (SHG) is a small voluntary association of poor people, preferably from the same socio-economic background with 15-20 members in a group.
- The SHG promotes small savings among its members and keep with a bank and use the money in an emergency, a disaster for social reasons, economic support etc.

### INDIA GETS JAIPUR AS ITS 38TH UNESCO WORLD HERITAGE SITE

- **Jaipur city, Rajasthan** is inscribed in the list of UNESCO world heritage sites during the 43rd session of the world heritage committee at **Baku, Azerbaijan**.
- With the inclusion of Jaipur city, **India has now 38 UNESCO world heritage sites** of which 30 are Cultural properties, 7 are Natural properties and 1 is the mixed site.

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### ABOUT JAIPUR:

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- Jaipur is the **capital city** of Rajasthan.
- Jaipur is the state of major tourists attraction and has **iconic monuments** such as Jantar Mantar, City Palace, Hawa Mahal, Govind dev temple etc.
- The 18th-century town has city planning that was deliberately planned for trade.
- **Maharaja Ram Singh** painted the whole city of Jaipur pink to welcome the Prince of Wales and Queen Victoria, visiting India for a tour in 1876. From then it is named as the pink city.

### UNESCO WORLD HERITAGE SITES:

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- A World Heritage Site is a landmark or area which is selected by the United Nations Educational, Scientific and Cultural Organization (UNESCO) as having cultural, historical, scientific or other forms of significance, and is legally protected by international treaties.

## TRAIN 18 PRODUCTION PUT TO HALT

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- The production of **Train18, India's first semi high-speed train** has come to halt as the design of the train violates certain specifications.
- Major Deviations were found from specifications prescribed by the **Research Designs and Standards Organisation (RDSO)**.

### ABOUT TRAIN18:

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- The **Vande Bharat Express** is the first in the country to use the train set and was flagged off by PM Modi between New Delhi and Varanasi on 15th Feb 2019.
- Vande Bharat can run up to a **speed of 160 km/h** and include modern features like automatic doors, onboard hotspot Wi-Fi, GPS based audio-visual passenger information system with up to 30% saving of electrical energy.
- The train is indigenously built by **Integral Coach Factory (ICF)** as part of "Make in India".

## PARLIAMENT CLEARED AADHAAR (AMENDMENT) BILL, 2019

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The parliament has cleared the Aadhaar and Other Laws (Amendment) Bill, 2019 on 8th July 2019.

### IMPACT:

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- The bill allows **voluntary use of Aadhaar** for opening Bank accounts and take mobile connections.
- The amended Aadhaar Act will provide a more **robust mechanism for UIDAI**, the power to give necessary directions to an entity in Aadhaar ecosystem.
- The amendment allows the use of Aadhaar number for **KYC authentication on a voluntary basis**.
- The Bill **allows people to register complaints** regarding impersonation or disclosure of their identity whereas the Aadhaar Act only allowed courts to take cognizance of an offence if UIDAI registered a complaint.
- Rs 1 crore penalty and a jail term is decided for **private entities** violating provisions on Aadhaar data.

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### UIDAI:

- The Unique Identification Authority of India (UIDAI) was established under the **Aadhaar (Targeted Delivery of Financial and Other Subsidies, Benefits and Services) Act, 2016** on 12 July 2016.
- **Ministry:** Ministry of Electronics and Information Technology (MeitY).
- **Objective:** To issue Unique Identification numbers (UID), named as "Aadhaar", to all residents of India.

### KARNATAKA 1% QUOTA FOR TRAFFICKED WOMEN'S GIRL CHILD

The Higher Education Department has issued an order for **all state-run universities in Karnataka** to provide **1% reservation for girl children of trafficked women**.

### DETAILS:

- The trafficked women include victims of **sexual assault and Devdasis**.
- Universities will enforce the order from the year **2019-2020** academic year.
- The quota is been provided for all **undergraduate** and **postgraduate** programmes.
- **Odanadi Seva Samsthe, Mysuru, an NGO** working for the rescue, rehabilitation of trafficked and sexually exploited women and children sought academic reservation in **the University of Mysore**.
- The university provides aid for the academic development of victims of dowry harassment, sexual exploitation, trafficking and acid attack.
- The university admits **two candidates** for undergraduate programmes and **one candidate** for postgraduate programmes.
- The government of Karnataka took the step in line with a letter from the NGO to extend this benefit across the state.

### MOAFW COMMEMORATES PARTNERSHIP WITH UN WFP

**In News:** Ministry of Agriculture and Farmers' Welfare and **UN World Food Programme in India** has commemorated **five decades of partnership** towards addressing food and nutritional security in India.

- The Coffee Table Book-**50 years of Partnership for Change** was launched at the event to mark the achievements so far attained.
- The book contains India's journey towards **food and nutrition security** with giving light on the Green Revolution, digitization of food safety nets and the White Revolution.
- Both of them aims for 'ending hunger, achieving food security, improving nutrition and promoting sustainable agriculture' to achieve the target of **Sustainable Development Goal 2**.

### UN WORLD FOOD PROGRAMME:

- WFP is the United Nations food assistance branch and is the **world's largest humanitarian organization** addressing hunger and food security.
- WFP's work for **emergency assistance, relief and rehabilitation** and focus more towards **conflict-affected countries**.

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### INDIA AND WFP:

- With 4 out of 10 children in India stunted, India shares a **quarter of the global hunger** burden (25%).
- WFP is working toward **Zero Hunger Challenge (ZHC)** that aims to achieve **zero hunger by 2030**.
- The WFP in partnership with **the Government of Odisha** is implementing a two-year project in Gajapati District to improve nutrition through **rice fortification in schools** through the **mid-day meal scheme**.
- WFP provides advice and technical support to the Government of India to improve subsidised food delivery through **the Targeted Public Distribution System (TPDS)**.

### SEBI GETS POWER TO PROBE DATA LEAK

Securities and Exchange Board of India (SEBI) has acquired **new powers** to act against information tampering, leak of data, destroying of regulatory data or unauthorised access to data.

- As per the **Finance Bill**, a new section- **15HAA** has been added in the **SEBI Act**.
- According to the bill, if a person tampers with information, destroys regulatory data, access data in an unauthorised manner then a penalty of up to **Rs 10 crore or 3 times the unlawful gains**, whichever is higher would be imposed on the entity.
- The step has been taken as SEBI was in the midst of probing sensitive data leak through social media platforms, **Whatsapp and National Stock Exchange (NSE)** case.
- It is not yet clear whether 'regulatory data' and 'database' as mentioned in the bill refers only to SEBI data or even those maintained by depositories, exchanges and clearing corporations,".

### ABOUT SEBI:

- SEBI was established in **1988** and got powers and mandate under the **SEBI Act, 1992**.
- Its **objective** is to regulate the securities market and protect the securities investors.
- **Ajay Tyagi** is the present **chairman of SEBI** and took over **U.K. Sinha** on March 1, 2017.

### 'UTKARSH 2022': THREE YEAR ROADMAP OF RBI

The RBI Board finalised a 3-year roadmap covering its mission and vision for regulation and supervision.

- The three-year **medium-term strategy**- named **UTKARSH 2022** has been made for improving regulation, supervision of the central bank and avoid any crisis.
- **Deputy Governor Viral Acharya** anchored an **internal committee** which was formed to identify issues to be addressed in the next three years.
- The step has been taken with a recent crisis due to **IL&FS** and confidence crisis in the **NBFC sector**.
- All central banks across the world strengthen their regulatory and supervisory mechanism by formulating a **long-term plan as well as a medium-term plan**. RBI has also formulated a three-year plan on the same line.

### RBI:

- The RBI is India's central bank, established on **April 1, 1935**, under **the Reserve Bank of India Act**.
- RBI **function** is to provide financial stability, regulate the country's currency and credit systems, monitors India's monetary policy etc.
- **Shaktikanta Das** is the present Governor of the Reserve Bank of India.

### ISRO LUNAR CHANDRAYAAN-2 MISSION

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**Current context:** ISRO has conducted a **dry run of all operations** of chandrayaan-2 which is scheduled for launch next week.

#### ABOUT CHANDRAYAAN-2:

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- **Launch date:** July 15,2019
- **Launch vehicle:** GSLV-Mk III
- **Launch Location:** Sriharikota, Andhra Pradesh
- Chandrayaan-2 is the **second lunar mission of ISRO** after Chandrayaan-1 launched on 22nd October 2008.
- The mission consists of **3 modules-** Orbiter, Lander (Vikram) and Rover (Pragyan).
- The Lander is named Vikram after the name of the **father of the Indian space programme, Vikram Sarabhai** and the Rover named **Pragyan** meaning wisdom to understand moon's lunar surface.
- The Lander and the Rover will be placed near the lunar **south pole** which has never been explored by any country yet.
- Till date, only **Russia, the U.S. and China** have soft-landed on the moon.
- Chandrayaan-2 is an **indigenously developed** mission and with its success, India will become the **4th country in the world** to successfully land on the Moon.

### "PLAN BEE" WON BEST INNOVATION AWARD

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**Current context:** Northeast Frontier Railways (NFR) got the **best innovation award in Indian Railways** for 2018-19 fiscal.

#### DETAILS:

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- The NFR earned the award for designing a device "**Plan Bee**", to keep wild elephants away from railway tracks by imitating the buzz of a swarm of **honey bees**.
- Plan Bee generates an amplified sound of honey bees and acts as an "**elephant repellent**" audible from 700-800 metres.
- The elephants along the corridor move from the region as they hear the bees sound, and as a result, **elephant deaths are avoided**.
- With **29 elephant corridors** in the NFR, elephant deaths due to train accidents were common in the region.
- NFR has now 46 plan bee devices installed at **vulnerable points**.

### NCDEX TO ADD BASMATI PADDY IN THE GRAIN BASKET

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**Current context:** The National Commodity and Derivatives Exchange has decided to launch futures trading in Basmati Paddy-Pusa 1121.

#### REASON TO INCLUDE BASMATI:

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- To provide a **fair price platform** to market participants.

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- Due to **High volatile nature** of basmati paddy.
- India contributes about **23% (116 million tonnes)** of global rice production (500 million tonnes).
- In the case of basmati rice production, India commands over **70% ( about 5.5 million tonnes)** of global production (9 million tonnes) becoming the **world's top exporter** of basmati rice.
- Basmati accounts for about **5% of the total production** of paddy in India.
- The addition of paddy Basmati from futures to the grain products is **aimed** at offering **wholesome risk management to the market**.

### ABOUT NCDEX:

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- NCDEX: National Commodity and Derivatives Exchange Limited.
- It provides a **commodity exchange platform** for market participants in India to trade in commodity derivatives.
- It was incorporated on 23rd April **2003** as a public limited company under the Companies Act, 1956.
- **CEO:** Vijay Kumar Venkataraman
- **Headquarter:** Mumbai, India

## CHANGES MADE IN TPAS HEALTH NORMS

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**Current Context:** Insurance Regulatory and Development Authority (IRDAI) has introduced changes in the regulation governing TPA (Third-Party Administrators)-Health Services.

### CHANGES:

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- The IRDAI has proposed to allow the **policyholders to choose the TPA of their choice** among the **TPAs engaged by the insurers**.
- It has also introduced changes in the regulatory provisions.
- TPAs would **not be allowed** to discuss matters of health services directly to the policyholders or prospects.
- The policyholder will choose the TPAs from the names of the TPAs **explicitly provided by the insurers**.
- The policyholders will be allowed to change the TPA only at **the point of renewal**.
- No option will be given to the policyholder if the insurer engages only **one TPA**.

### ABOUT THIRD PARTY ADMINISTRATOR (TPA):

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- A TPA is an organization that administers group **insurance policies** for an employer. It works in processing claims and determining eligibility and allow the employer and the insurer to communicate information between the two.
- The introduction of TPAs in the health insurance sector was in **2001**.

## BANK 44,016 FRAUDS IN LAST 11 YEARS

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**Current context:** As per the data provided by the Finance Ministry, **44,016 Bank frauds** have occurred in the **last 11 years**.

### DETAILS:

- Since 2008-2009, **2016-17** was the **worst year** with the highest amount of money involved in bank frauds.
- 2016-17 alone had 3927 frauds of amount **Rs 25,883 crore**.
- An average of Rs 6.6 crore per fraud amount occurred in 2016-17, higher than Rs 4.21 crore per fraud average amount in 11 years.
- The frauds mentioned in the list are those involving **Rs 1 lakh or more**.
- The government has already made framework guidelines for frauds, allowing all bank accounts exceeding **Rs50 crore** be examined if classified as NPAs.

## ZERO-BALANCE BANK ACCOUNTS UNDER PMJDY CROSSED BALANCE OF RS 1 TRILLION

**Current context:** The zero-balance bank accounts opened under the PM Jan Dhan Yojana scheme, has crossed the **cumulative account balance of Rs 1 trillion** on 3rd July 2019.

- The balance and the number of accounts had a **sudden surge after demonetisation**.
- **Six out of 10 accounts** are in the rural areas.
- Three-fourth accounts are in public sector banks and **just 3.4% are in private sector banks**.

### PRADHAN MANTRI JAN DHAN YOJANA (PMJDY):

- PMJDY was **launched** on 28th August 2014.
- It was launched as a **National Financial inclusion** scheme to promote financial inclusion, increase banking penetration and to provide at least one bank account per household across the country.
- It allowed opening bank accounts with zero balance, Rs 1 lakh accidental insurance cover and an additional Rs. 30,000/- life insurance cover, providing RuPay debit card etc.

## KEY DECISIONS OF UNION CABINET MEETING

**Current context:** Important bills & schemes were passed by the Union Cabinet chaired by Prime Minister Narendra Modi in its meeting on 10th July 2019.

### BILLS & SCHEMES APPROVED:

- **Banning of Unregulated Deposited Scheme Bill**, which says that SEBI and RBI approved deposits will be allowed, to tackle the menace of illicit deposit-taking activities in the country.
- The third phase of **Pradhan Mantri Gram Sadak Yojana (PMGSY-III)** to make 1.25 lakh km of roads in rural areas by **2024-25**.
- **Group A service status** is accorded to the **Railway Protection Force** that will end stagnation and improve officers career progression.
- Amendment to **the POCSO Act (Protection of Child from Sexual Offence Act), 2012**. The bill will provide stringent punishment including the death penalty for sexual assault of children.
- **Transgender Persons (Protection of Rights) Bill, 2019** providing social, educational and economic empowerment to transgender persons.

### WORKERS SAFETY CODE BILL CABINET APPROVALS, 2019

**Current context:** The Union Cabinet has approved the Worker safety code Bill, 2019 on 10th July 2019.

- The Worker safety code Bill seeks to **merge 13 labour laws** into one **code on Occupational Safety, Health and Working Conditions Bill, 2019**.
- The bill **aims** to enhance the safety, health and working conditions provisions of labours and workers.
- The laws would be applicable to all business establishments with 10 or more workers.
- The business entity will have to issue an **appointment letter** and do the **medical check-up annually** for all its workers.
- The code will be applicable to all traders, including serving the sector, IT establishments and also to **Mines and docks employing even one worker**.
- The code also includes guidelines for women workers and they can **voluntarily opt for working in night shift**.

#### OTHER BILLS:

- Last week, the Cabinet approved **the Code on Minimum Wages Bill** and the worker safety bill is the second bill approved.
- Minimum Wages Bill prescribes **mandatory minimum wages to the working labours**.

### DUTEE CHAND WON GOLD IN 100M WORLD UNIVERSIADE

**Current context:** Dutee Chand won Gold in the World Universiade, Women's 100m Sprint event.

#### DETAILS:

- She completed the 100m race in **11.32 seconds**.
- Dutee became **the first Indian to win gold in a 100m race** at the global level.
- **Hima Das** is the **first Indian sprinter** to win gold at a global event (400m World Junior Athletic Championship) and **Dutee has become the second sprinter** in the series to win gold.
- Dutee is from Odisha and has registered a **National record at 11.24 seconds** at 100m race.
- The Summer Universiade was organised in **Napoli, Italy**.

### 2ND INDIA-RUSSIA STRATEGIC ECONOMIC DIALOGUE

**Current context:** The 2nd India-Russia Strategic Economic Dialogue (IRSED) was held in New Delhi on 10th July 2019.

- IRSED was held under the chairmanship of Dr Rajiv Kumar, Vice-Chairman **NITI Aayog** and Mr Timur Maksimov, of **the Economic Development of the Russian Federation**.
- The meeting **focused on 6 core areas** covering Agriculture, Digital Technologies, Transport, Small and Medium Business, Tourism & Connectivity and Finance.
- **Digital transformation discussions** held on the joint Startup ecosystem, payments platform, digital technology use in various areas such as education, construction and skilling.
- **Transport Infrastructure and Technologies discussion** on railways speed upgradation, shipbuilding and river navigation, twin ports creation between India and Russia, etc.



### ABOUT IRSED:

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- IRSED: India-Russia Strategic Economic Dialogue.
- The IRSED was established at the **Annual India-Russia Bilateral Summit**, held on October 5, 2018, in New Delhi.
- A **bilateral MoU** was signed between NITI Aayog and the Ministry of Economic Development of the Russian Federation at the Annual India-Russia Bilateral Summit.
- The **first IRSED** was held on November 25-26, 2018.

### RBI DATA ON AFFORDABLE HOUSING IN FOUR YEARS

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**Current context:** The **house price-to-income ratio** has increased in the last 4 years, as per the **RBI's quarterly Residential Asset Price Monitoring Survey**.

- The survey shows that the house price-to-income ratio has increased from **56.1 in the 2015** March quarter to **61.5 in of 2019** March quarter
- The price-to-income ratio is used by the lenders as a **measure of purchasing power for home buyers** and the affordability of residential property
- A **wide gap** between **home prices** in the country and **real income** was found in the survey
- Also, home prices remained **stagnant** in major cities like Mumbai and Delhi-NCR, due to slower growth in residential demand in the last 4 years
- **Bhubaneswar** with a price-to-income ratio of 54.3 was found to be the **most affordable city** for home buying in the 2019 March quarter

### RESIDENTIAL ASSET PRICE MONITORING SURVEY (RAPMS)

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- RBI has been conducting a quarterly RAPMS since **July 2010**.
- The survey is conducted across **13 cities** -Delhi, Bengaluru, Mumbai, Chennai, Hyderabad, Jaipur, Chandigarh, Kolkata, Pune, Bhopal, Ahmedabad, Lucknow, and Bhubaneswar.

### NCRB PROPOSED AUTOMATED FACIAL-RECOGNITION SYSTEM

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**Current context:** The National Crime Records Bureau (NCRB) has proposed to use an **Automated Facial Recognition System (AFRS)** across the country.

### AUTOMATED FACIAL RECOGNITION SYSTEM (AFRS):

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- AFRS a **national database** of photos and videos of people's faces is a component of the **Crime and Criminal Tracking Network and System (CCTNS)**.
- NCRB will use CCTV footage, newspaper photos, sketches etc. to identify missing people, criminals, and dead bodies.
- "**Neural networks**", an artificial intelligence technology is used by AFRS for pattern-finding and matching of faces.
- At present, the police have **fingerprints and iris scans verification** facility. AFRS will provide more accurate matching results and easier solution especially for identification amongst crowds.

### USES OF AFRS:

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- Earlier, **Ministry of civil aviation** has used facial recognition for airport entry “**DigiYatra**” on a trial basis at Hyderabad airport.
- In August 2018, Telangana police launched their own system of facial recognition.

## STUDY IN INDIA PROGRAMME TO ATTRACT FOREIGN STUDENTS

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**Current context:** The government is preparing its way to implement the ‘Study in India’ Programme which was announced by the Finance Minister in Budget 2019.

### ABOUT “STUDY IN INDIA”:

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- **Ministry:** Ministry of Human Resource Development.
- **Aim:** To facilitate Internationalization of Higher Education in India.
- **Objectives:**
  1. To attract foreign students for Higher Education to India.
  2. Use Higher Education as a soft power for diplomacy with neighbouring countries.
  3. To increase India’s market share of global education exports.
  4. Make Educational institutions of global standards to increase its global ranking.
- The programme is targeting to attract students from **30 plus countries** from South-East Asia, the Middle East and Africa.
- It will offer seats for International students and fee waiver ranging from **100% to 25%**.
- Top 100 partner institutions will be selected on the basis of **National Institutional Ranking Framework (NIRF) ranking and National Assessment and Accreditation Council (NAAC) grading**.

## WORLD POPULATION DAY OBSERVED ON 11TH JULY

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**Current context:** The Union Minister of Health and Family Welfare inaugurated a National Workshop on the World Population Day i.e.11th July 2019.

- The event marked the 25 years of International Conference on Population and Development (ICPD).

### WORLD POPULATION DAY:

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- World population Day is observed on **11th July** every year.
- It was established by the **United Nations Development Programme in 1989**.
- It focuses attention on the urgency and importance of population issues, bring awareness and solutions to resolve growing population problems.
- **China** with 1.4 billion inhabitants (**18.4 per cent of world population**) remains the most populous country in the world followed by **India** with 1.3 billion inhabitants (**17.7 per cent of world population**).

### ABOUT ICPD:

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- ICPD was held in **Cairo in 1994** and was coordinated by the United Nations.
- Discussions on Variety of population issues, including birth control, family planning, the education of women, unsafe abortions held at the conference.

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- Global consensus was made placing individual dignity and human rights at the centre, making the **right to plan one's family** as the heart of development.

### “OPERATION THIRST” LAUNCHED BY RPF

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**Current context:** Railway Police Force (RPF) has launched an all India drive named “Operation Thirst”.

#### DETAILS:

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- The operation was launched on **8th and 9th July 2019**.
- The operation was to tackle the menace of unauthorized **Packaged Drinking Water (PDW)** in Railway premises.
- 1371 persons were arrested during the drive for selling PDW of **unauthorized brands**.
- The unauthorized bottles were seized under section 144 and **section 153 of the Indian Railway Act**.
- Pantry car managers and stalls across the platform were also fined.
- The total amount of **Rs 6,80,855** has been realized in the drive.

### INDIA TO BECOME 3RD LARGEST ECONOMY IN 2025 TO OVERTAKE JAPAN

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**Current context:** London-based global information provider, **IHS Market Ltd** estimated that India will become the **3rd biggest economy** in 2025 by overtaking **Japan**.

#### DETAILS:

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- IHS Market Ltd in a report said that the transform from **\$3 trillion economies (2019) to \$5 trillion economies (2025)** is the key reason for the shift.
- The information provider estimates that India will surpass the **UK in 2019 to become the world's 5th largest economy**.
- **Indian consumer market size** will also increase from \$1.9 trillion (in 2019) to \$3.6 trillion (in 2025).
- IHS said that the **investment** has a key role in accelerating the new economy startups and jobs.
- An **average GDP growth of 7%** is forecasted by IHS Market over the **period of 2019-2023**.
- India is currently the 6th largest economy in the world and **ranks 3rd in terms of purchasing power parity**.

### INDIA'S FIRST 'PRIVATE' TRAIN TEJAS EXPRESS

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**Current context:** Indian Railways is going ahead of handover the **Delhi-Lucknow Tejas Express**, the first train to the private players.

#### DETAILS:

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- **Indian Railway Catering and Tourism Corporation (IRCTC)** is to be given the custody of the train.
- The train is given on an **experimental basis** to the private players and will start running within 100 days.
- The Tejas Express will offer premium services and comforts to the passengers.

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- Tejas express has **facilities** of onboard Wi-Fi facility, LCD entertainment-cum-information screens, modular toilets and smart windows, automatic doors etc.
- The Tejas train is running between **Mumbai and Goa** since 2017.

### FSSAI TO LAUNCH TESTING SCHEME FOR LICENSED DAIRY UNITS

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**Current context:** Food Safety and Standards Authority of India (FSSAI) plans to launch a scheme for sampling, testing and inspection of milk.

- The scheme is to be launched from **October 1, 2019**, to set up a **self- monitoring mechanism** for licensed dairy establishments.
- As per the scheme, The milk processors will have to undertake quality and **safety tests at regular intervals**.
- The step is taken after a few samples were found containing adulterants in **FSSAI's National Milk Quality Survey last year**.
- The **state authorities** are advised to strengthen the enforcement along with State Animal Husbandry Departments.
- The scheme will enhance the internal control of FSSAI at licensed dairy processing establishments.

#### ABOUT FSSAI:

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- **Concerned Act:** The Food Safety and Standards Act, 2006.
- **Department:** Ministry of Health & Family Welfare.
- **Purpose:** To regulate the manufacture, storage, sale and import of safe and wholesome food for human consumption by laying down science-based standards of measurement.

### ANSHULA KANT APPOINTED MD AND CFO OF WORLD BANK

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**Current context:** The World Bank Group has appointed Anshula Kant as its new CFO and MD.

- She will be the 1st women Chief Financial Officer(CFO) of the World Bank Group.
- She is assigned to work for financial and risk management of the WBG.

#### ABOUT ANSHULA KANT:

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- She is presently the managing director of SBI (state bank of India).
- She has more than 35 years of expertise in banking, finance and technology.
- She has the experience of managing total assets of \$500 billion and \$ 38 billion of revenue.
- She is an Economic Honours graduate from Lady Shri Ram College for Women and post-graduate from Delhi school of Economics.

### "LAQSHYA" TO IMPROVE PUBLIC HEALTH FACILITY

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**Current context:** 2427 Public health facilities have been identified for implementation of **LaQshya Scheme** across country.

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### ABOUT "LAQSHYA":

- It stands for **Labour room Quality Improvement Initiative**.
- **Concerned Ministry:** Ministry of Health and Family Welfare.
- **Launch date:** 12th December 2017.
- The government of India launched "**LaQshya**" scheme to improve public health facility in maternity operations Theatres and labour rooms.
- **Aim:** To reduce maternal and newborn mortality, morbidity and stillbirths due to care around delivery in the Labour room and Maternity Operation Theatre and ensure maternity care.
- **Objective:** To improve Quality of care during the delivery and reduce maternal and newborn mortality.
- It works as per '**Newborn Health Toolkit**' and '**Labour Room Standardization Guidelines**' issued by the Ministry of Health & Family Welfare.
- Facilities provided under the scheme include District Hospitals, Government medical college hospitals.

### SIMONA HALEP WINS WIMBLEDON WOMEN'S FINAL 2019

**Current context:** Simona Halep beat Serena Williams to win **Wimbledon female title 2019**.

- With winning the title, she has now got the membership of **All England club**.
- She dispatched 7-times winner **Serena Williams** in just 56 minutes.
- She became the **first Romanian** to win the singles title at SW19.

### ABOUT SIMONA HALEP:

- **Country (sports)** Romania
- She is a Romanian Professional **tennis player**.
- She has been ranked world number one **twice** in 2017 and 2019.
- It was her **second slam title** – 1st Grand slam title was the 2018 French Open and the second is the 2019 Wimbledon Championship.

### 195 CASES OF NRI HUSBANDS DESERTING THEIR WIVES: RPO

**Current context:** 195 cases of NRI husbands deserting their wives in the past 2 years is noted by the regional passport office (RPO).

- The Ministry of External affairs is very sensitive regarding the matter.
- Cases include desertion, Divorces, domestic violence, dowry harassment etc.
- **A large number** of the cases were reported from **Punjab**.
- The RPO handles complaints from the police, women commission, or other sources.
- If there is any case of lookout notice, non-bail able warrant, court direction etc. against the husband the passport is cancelled.
- Complaints filed by **third parties are accepted**.
- The RPO sends **show-cause notices** to the husband when they receive complaints against them.

### OTHER CASES BEFORE THE RPO:

- Foreign nationals claiming to be Indian citizens- Mostly Nepalese, Bangladeshis and Myanmarse apply through the Aadhaar card, school certificate, birth certificate etc.

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- **Phishing websites** masquerading as genuine websites claim up to Rs 5000 as application fee for ordinary passport whereas the actual fee is only Rs 1500.

### INDIA BUILT 250 HOMES IN MYANMAR FOR ROHINGYA

**Current context:** Saurabh Kumar, Ambassador to Myanmar handed over 250 houses to the **Myanmar Government for Rohingya** when they return.

- The project was **signed in 2017** between India and Myanmar.
- Under the agreement, the government of India had committed to **spending \$25 million over 5 years for rehabilitation of Rohingya**.
- The houses made can survive the earthquake and cyclonic storms and are of size 40 square metres each.
- The 250 houses are made in the worst violence-affected areas of Nan Thar Taung, Shwe Zar etc.

#### ABOUT ROHINGYA:

- They belong to the Indo-Aryan ethnic group and reside in the **Rakhine state of Myanmar**.
- Before the **2016-17 crisis**, about 1 million Rohingya lived in Myanmar.
- Since 2017, about 6 lakh Rohingya refugees have crossed the borders of Bangladesh and 40,000 to India.

### INDIAN ARMY CELEBRATED KARGIL VIJAY DIWAS

**Current context:** Indian Army has celebrated the **20th years of operation Vijay** of winning the Kargil war.

#### DETAILS:

- The **theme** of the Kargil Diwas was '**Remember, Rejoice and Renew**'.
- Relay of a **victory flame** from National War Memorial to Kargil War Memorial was planned during the celebration.
- The victory flame was to **symbolize** the coalescence of the martyr's souls.
- Indian Army's sportsmen and war heroes will carry the Victory flame.
- It will pass **9 major cities/towns of North India** and finally reach the Kargil war Memorial at Dras on **26th July 2019**.
- The torch is made of brass, copper and wood and is inspired by guts, glory and grit sacrifice of martyrs with Amar Jawan engraved on it.

### WHOLESALE INFLATION DECLINES IN JUNE

**Current context:** Wholesale price-based inflation **declined to its 23 month low of 2.02% in June**.

#### DETAILS:

- The WPI was **2.45% in May**.
- The WPI was **5.68% in June 2018**.
- Inflation **eased marginally** in **food articles** basket to 6.98 per cent in June from 6.99 per cent in May.
- **Vegetable inflation softened** from 33.15 per cent in the previous month to 24.76 per cent in June.

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- Inflation in the **fuel and power category cooled** substantially from 0.98 per cent last month to minus 2.20 per cent.
- **Manufactured items too saw a decline** in prices with inflation at 0.94 per cent in June, against 1.28 per cent in May.
- WPI inflation data for April has been revised upwards from provisional 3.07 per cent to 3.24 per cent.

### IFFI MARK GOLDEN JUBILEE EDITION THIS YEAR

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**Current context:** Union Minister Prakash Javadekar announced that **IFFI (International Film Festival of India)** will mark the **Golden Jubilee Edition in 2019**.

- The announced was made during the **First Steering Committee Meeting** that took place in Goa.
- To mark the **150th Anniversary of Mahatma Gandhi**, Business Exhibitions to display relevant technologies for films and Exhibition will be organized with this year's Festival.
- Prakash Javadekar also announced that the festival will pay **tribute** to Ex-Chief Minister of Goa, **Manohar Parrikar**.
- Roadshows across 7 cities will be conducted to develop buzz for the festival in the film fraternity.
- Film personalities lie Feroze Abbas Khan, Karan Johar, Subhash Ghai, Siddharth Roy Kapoor, will be **part of the steering committee**.
- Union Minister Shri Prakash Javadekar and Goa CM Dr Pramod Sawant released a special **IFFI Golden Jubilee Edition poster** at the event.

#### ABOUT IFFI:

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- IFFI: International Film Festival of India.
- Government of India organises IFFI **every year in Goa from 20th to 28th November**.
- It aims to provide a common platform to cinema across the world and to project the excellence of film making art.
- It is the **1st International Film Festival** held across **Asia**.
- IFFI was hosted by the state of Goa in 2004.

### VINESH PHOGAT WINS GOLD AT YASUR DOGU INTERNATIONAL

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**Current context:** Vinesh Phogat won gold at Yasur Dogu International, held in Istanbul.

- Vinesh Phogat won gold in **53Kg wrestling category** at Yasar Dogu International.
- She won over **Russia's Ekaterina Poleshchuk** by a 9-5 margin.
- This is Vinesh's **second consecutive gold in the 53kg category**.
- **Seema (50kg) and Manju (59kg)** triumphed at the event in their respective categories, and Vinesh is third to score gold in the competition.
- Vinesh scored two of her three bouts by **Technical Superiority**.

#### MORE ACHIEVEMENTS:

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- **Rahul Aware (61kg)** clinched his first **career Ranking series title** with a 4-1 victory over Munir Aktas of Turkey.
- In the same category, **Utkarsh Kale had won Bronze**.
- **Deepak Punia** won **Silver** in the 86kg category.

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- **Sumit** made a tally in **bronze** in the 125kg category.

### LUNAR MISSION CHANDRAYAAN-2 LAUNCHED

**Current affairs:** Chandrayaan-2 began its journey at 2:52 a.m. local time (21:21 GMT Sunday) on **15th July 2019** from Sriharikota, Andhra Pradesh.

- The mission took place **exactly 50 years after two U.S. astronauts stepped on the Moon.**
- This is an Indian mission to touch the Moon's **lunar side the South Pole.**
- No space agency has landed on the south pole of the Moon yet.
- The Mission will give a better understanding of the **evolution and origin of the Moon** through topographical studies, analyses of minerals etc.
- The orbit of Chandrayaan-2 will make a **circularized 100x100 km orbit.**
- The lander **Vikram** will land on the South Pole on **6th September 2019.**
- The **Rover** will carry out an experiment on the surface for a period of **1 Lunar day which is equal to 14 Earth days.**

#### ABOUT CHANDRAYAAN-2:

- **Launch date:** July 15,2019
- **Launch vehicle:** GSLV-Mk III
- **Launch station:** Satish Dhawan Space Centre
- **Launch Location:** Sriharikota, Andhra Pradesh
- Chandrayaan-2 is the **second lunar mission of ISRO** after Chandrayaan-1 launched on 22nd October 2008.
- The mission consists of **3 modules-** Orbiter, Lander (Vikram) and Rover (Pragyan).
- Chandrayaan-2 is an **indigenously developed** mission of ISRO and with its success, India will become the **4th country in the world** to successfully land on the Moon after U.S., Russia and China.

### ENGLAND WON THE TITLE OF ICC WORLD CUP

**Current context:** England won the trophy of ICC world cup held in its **12th edition** in **2019** that held in **England, Wales.**

- **England defeated New Zealand** on boundary rate as scores tied in super over.
- Both teams made **241 runs** and also ended in a tie in the super over.
- **Super over** is a rule to provide 1 over batting to each team and the team scoring highest run would win.
- The **boundary rate** was calculated to break the deadlock when super over was tied.
- England with 26 Boundaries won over New Zealand with 17 boundaries.
- England became the **sixth team** to win ICC Cricket World Cup.
- All-rounder **Ben Stokes** was titled **Man of the Match** and **Kane Williamson** awarded with the **Man of the Tournament.**

#### ABOUT ICC CRICKET WORLD CUP:

- **ICC:** International cricket council
- It is a championship of **one-day international cricket (ODI).**
- **First edition of ICC world cup:** 1975, England



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- **12th Edition:** 2019, Wales, England
- **Next edition:** 2023, India
- Australia won the ICC world cup 5 times, India and West Indies 2 times, Pakistan, Srilanka, and **England (current champion)** one time.

### NOVAK DJOKOVIC WON WIMBLEDON FINAL

**Current context:** Novak Djokovic won the Wimbledon final by defeating **Roger Federer** in a 5-setter.

- It was **the longest Wimbledon men's singles final** and held between Novak Djokovic and Roger Federer of Switzerland.
- Djokovic won his **16th Grand Slam trophy overall** including the Wimbledon triumph.
- He won his **5th Wimbledon title** giving the tie to Bjorn Borg.
- He has won **4 of the last 5 Grand slams titles**.

#### ABOUT NOVAK DJOKOVIC:

- He is a **Serbian** professional **tennis player**.
- He is ranked **world No. 1 in men's singles** tennis by the **Association of Tennis Professionals**.
- He has won **16 Grand slam titles** and became **first in the open Era** to win Wimbledon men's singles final.

### AMENDMENTS FOR SARFAESI ACT HAS DENIED

**Current context:** Minister of State for Finance & Corporate Affairs, Anurag Thakur has denied **amending the SARFAESI Act**.

#### ABOUT THE SARFAESI ACT:

- **Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.**
- It is administered by the **central government** which allow banks/financial institutions to **recover dues** of borrower/guarantor **exceeding Rs 1 Lakh** by proceeding against their secured assets **without the intervention of the court/tribunals**.
- The Act makes provisions to the **Authorised officer of the Bank/ financial institution** to obtain a **valuation and fixes the price** of the property before the sale.
- **Debt Recovery Tribunals (DRT)** are made for filing appeal SARFAESI Act. Further, the appeal against DRT's decision can be made in the **Debts Recovery Appellate Tribunal**.
- Amendments were made on 14.08.2016 in the SARFAESI Act through the **Enforcement of Security Interest and Recovery of Debts Laws and Miscellaneous Provisions (Amendment) Act, 2016**.

### RBI REVISED INSTRUCTIONS FOR BSBD ACCOUNTS

**Current context:** RBI has revised its circular on **Basic Savings Bank Deposit (BSBD)** accounts.

- As per the revised circular, Banks are advised to offer **basic minimum facilities free of charge** without any minimum balance requirement.
- There will be **no limit** on number and value of **deposits** made in a month.

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- **4 minimum withdrawals** in a month along with ATM withdrawals are allowed.
- Banks are free to provide additional **value-added services**, like issue of cheque book.
- The customers have option of the availment of such facilities.
- **No minimum balance** would be required to avail such additional services.
- The BSBD account can be **converted** into a **normal saving** account only at the written request of the customer.
- The banks would be penalized under **RBI Banking Regulation Act 1949**, if found for non-compliance of any instruction.

### BSBD ACCOUNTS:

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- RBI has **mandated all banks** to offer BSBD accounts to those looking to open a bank account.
- In a BSBD account, **no minimum balance** is required to be maintained.
- These accounts are aimed to enhance **financial inclusion**.
- The **no-frill accounts** also come under BSBD accounts.

## DECLINE IN IMPORT AND EXPORTS

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**Current context:** Indian exports and Import saw a decline of **9.71% to \$25 billion** and **9% to \$40.29 billion** respectively in June 2019.

### DETAILS:

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- Reasons for the downfall of exports are **fall in shipments** of engineering goods, handicrafts, petroleum products, gems and jewellery, marine products etc.
- The decline is said to be due to the **base effect** of an extraordinary month of June 2018.
- The exports are also affected by certain **global trends** as the **World Bank** also projected weakening of global trade in its **Global Economic Prospects (June 2019)**.
- Temporary shutdown of **ONGC Mangalore Petrochemical Ltd.** Is also sought to impact the export of petroleum products by the Ministry.
- Fall in the **global price of steel** affected the engineering goods.

## CHINA GDP GROWTH SLOWS DOWN TO 27 YEAR LOW

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**Current context:** China's GDP growth **slowed to 6.2%** in the 2nd quarter of this year, the **weakest in 27 years**.

### DETAILS:

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- This is said to be the **weakest growth rate of the 2nd largest economy**.
- The reasons said to be are a **trade war with the U.S. and weakening of global demand**.
- The GDP growth rate slips down to 6.2% from **6.4% of the first quarter**.
- The slowdown is of concern as it was once a resilient economy, **even during the 2009 world economic crisis** did not dip below 6.4%.
- The Chinese economy expanded 6.3% year-on-year in the 1st half of 2019, according to **China's National Bureau of Statistics (NBS)**.

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- The growth is said to be in line with **the government's annual target range 6-6.5%**.
- The U.S.-China fight is damaging the economies of the countries with the U.S. imposed **\$250 billion tariffs** on Chinese imports and **Beijing on \$110 billion in US products**.

### RBI IMPOSED PENALTY ON SBI AND UBI

**Current context:** RBI imposed a penalty of **Rs 7 crore on SBI and Rs 10 lakh on Union Bank of India** for violating norms issued by RBI.

#### DETAILS:

- The RBI norms were related to fraud risk management, NPA identification and others.
- SBI was found to violate the code of conduct for opening and operating current accounts (**CRILC**), income recognition and asset classification (**IRAC**) norms, fraud risk management and its reporting.
- The Union Bank of India was fined for non-compliance on **cyber security framework** direction issued by RBI.
- Based on the inspection, RBI issued a notice to SBI to **reply for its non-compliance**.
- After bank's reply, RBI concluded to impose a **monetary penalty** of Rs 7 crore.
- RBI has imposed penalty with powers vested under the provision of section 47A (1)(c) of the **Banking Regulation Act, 1949**.
- The action shall not pronounce any agreement/transaction entered into by the bank with its customers.

### INDIA-ITALY INITIATE FAST -TRACK MECHANISM

**Current context:** India and Italy established a **Fast-Track Mechanism** to facilitate companies and investors of both countries.

#### DETAILS:

- Fast-track System in India will work with the **objective** to identify and solve Italian companies problems in India and vice-versa.
- The system will serve as a platform to discuss general suggestions with regard to **ease of doing business in India**.
- India side in this system is represented by the **Department for Promotion of Industry and Internal Trade (DPIIT)** in close cooperation with **Invest India**.
- The Italian side is represented by **Ministry of Economic Development**, Italy, with the **Italian Trade Agency**.
- The fast-track system will be reviewed **twice a year**.
- The decision has been taken in a meeting held in New Delhi between the Ambassador of Italy to India, **Lorenzo Angeloni** and **Secretary, DPIIT, Ramesh Abhishek**, to deliberate upon issues of five Italian companies.

### HDFC BANK, CSC LAUNCHES CREDIT CARD FOR VLES

**Current context:** HDFC Bank and Common Service Centres (CSCs) launched 'Small Business Money-Back Credit Card'.

- The credit card has been launched for **small traders, village-level entrepreneurs (VLEs) and VLE-sourced customers**.
- The card will provide easy access to credit for **day-to-day business expenses** to them.
- HDFC Bank and CSC has signed a pact in **July 2018** in which the bank offered to provide products and services in remote locations to **VLEs that are enrolled with CSCs**.

#### COMMON SERVICE CENTRES (CSCS):

- CSCs acts as delivery points of various **government and public utility services** across the country.
- There are about **3.6 lakh CSCs** in the country with transacting the business of about **Rs 70,000 crore**.
- The services provided **include** financial services, welfare schemes, health care, digital literacy etc.

### 'INTERNET SAATHI' PROGRAMME EXPANDED

**Current context:** Google India and Tata Trusts aims to expand their initiative called 'Internet Saathi' to the villages of **Punjab and Odisha**.

#### DETAILS:

- Google India-Tata Trusts' is a **combined initiative** of Google India and Tata Trusts.
- It **aims** to facilitate **digital literacy** among **rural women in India**.
- The programme was **launched in July 2015**, and has trained 70,000 'Internet Saathis' till date.
- It has reached 2.6 lakh villages across 18 states and decided to **add Punjab and Odisha under its ambit**.
- The programme has proved to be a crucial link towards bridging the **digital gender divide** in rural India.
- The Female to Male ratio has improved from **1 in 10 in 2015 to 4 in 10 in 2018**.
- The programme was initiated as a pilot project in **Rajasthan**.
- It has made the rural women empowered to start their own micro-business, beauty parlours, honeybee farming etc.

### WTO TO SET UP DISPUTE PANEL AGAINST INDIA

**Current context:** Brazil has sought WTO to establish a dispute panel against **India's sugar subsidies to farmers**.

#### DETAILS:

- Brazil has alleged that, India has **increased its domestic support regime** for sugar and sugarcane farmers.
- The domestic support mandates domestic sugar mills to pay **the fair and remunerative price** to sugarcane farmers.
- Brazil has claimed that the fair and remunerative price for sugarcane has **almost doubled** from Rs 1,391.2 per tonne in **2010-11** to Rs 2,750 per tonne in **2018-19**.

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- Brazil has alleged that, India has drastically increased the domestic support in the recent years.
- Brazil is the **largest exporter and producer** of sugar in the world.
- In February, Brazil and other countries including Guatemala and Australia have dragged India into the **WTO's dispute settlement mechanism**.
- The countries alleged that India's sugar subsidies to farmers **are inconsistent with global trade rules**.
- The countries have filed the dispute under **WTO's Agreement** on Agriculture, the General Agreement on Tariffs and Trade 1994 and Agreement on Subsidies and Countervailing Measures.

### KERALA TO GET SUPPORT FROM WORLD BANK

**Current context:** Kerala received its **first tranche of \$250 million** from World Bank under 'Resilient Kerala Initiative'.

#### DETAILS:

- Kerala's Chief Minister Pinarayi Vijayan asked for **support from the World Bank** last year for bringing changes to **reduce the risk of future disasters in Kerala**.
- The move was after the **August flood in Kerala** in August last year.
- World Bank said it has signed up **Kerala as its first 'state partner' in India**.
- The **partnership** of the World Bank and Kerala government is called as '**Resilient Kerala Initiative**'.
- The initiative is an instrument to provide **long term investment of \$500 million** to Kerala.
- The World Bank is acting as a **project partner** as well as a **development partner** of Kerala government.
- The project is not only about financing but also helping the state to **build its institutional capabilities**.

### BIMAL JALAN COMMITTEE REPORT ON RBI SURPLUS FUNDS

**Current Context:** The **Bimal Jalan Committee on Economic Capital Framework** met on 17th July 2019 for the final time to decide on **transferring of surplus reserves to the government**.

#### DETAILS:

- The final report of the Committee is to be presented before **RBI Governor Shaktikanta Das** in 15 days.
- It's a **6 member committee** headed by **Bimal Jalan** (former RBI governor) and other members include Finance Secretary **Subhash C Garg**, RBI deputy governor **Rakesh Mohan** (vice-chairman of the panel), RBI deputy governor **NS Vishwanathan**, and RBI central board members **Sudhir Mankad** and **Bharat Doshi**.
- RBI had the total surplus cash reserve of **Rs 9.43 lakh crore** on 30th June 2018.
- According to the finance ministry, the buffer of **28 % of gross assets** maintained by the RBI is well above the **global norm of around 14 %**.
- The RBI board decided to constitute a panel to examine the economic capital framework (ECF) in its meeting on **November 19, 2018**.
- **Three committees** in the past examined the issue of RBI's reserves- **V Subrahmanyam** (1997), **Usha Thorat** (2004) and **Y H Malegam** (2013).
- Subrahmanyam committee recommended to build up to **12 %** of the contingency reserve.
- Thorat committee said the reserve adequacy should be maintained at **18 %** of the total assets.
- The RBI board decided to continue with the recommendation of the Subrahmanyam panel only.

### UNION CABINET'S KEY DECISIONS ON 17TH JULY

**Current Affairs:** The Cabinet meeting took place on 17th July 2019 under the chairmanship of Prime Minister has cleared important amendments and bills.

#### DETAILS:

- **Amendment in the Companies Act, 2013** was approved by the Cabinet. The proposed amendments are done for de-clogging of National Company Law Tribunal and Special Courts and further promotion of ease of doing business.
- **Amendments to The Insolvency and Bankruptcy Code (IBC)** was approved. This includes **330 days deadline** for corporate resolution process and 7 other amendments. Currently, IBC allows a maximum of **270 days** for clearing a resolution plan (180 days and extended 90 days if a majority of the creditors agree).
- The cabinet **extended 15th Finance Commission term** till 30th November 2019.
- The cabinet approved Rs 1600 crore for the **Dibang Multipurpose Project** in Arunachal Pradesh. This is a hydro-electric project and focuses on flood moderation.
- Doubling of New **Bongaigaon-Agthori Railway line** in Assam and new railway line for **Dohrighat-Sahjanwa** and between **Allahabad and Pt. Deen Dayal Upadhyaya** Junction in U.P. are approved.
- A bill to amend the **National Institutes of Design (NID) Act, 2014** was approved to include 4 new centres as institutions of national importance. The **4 centres** are Amravati, Bhopal, Jorhat, and Kurukshetra.
- **National Exit Test (NEXT)** for entrance into postgraduate medical courses and a screening test for foreign medical graduates is approved to unify all entrance exams for Medical courses.

### GOVERNMENT'S CAMPAIGN WON PATA AWARD

**Current context:** Government's "Find the Incredible You" campaign won the **Pacific Asia Travel Association (PATA) Gold Award 2019**.

#### DETAILS:

- The campaign was released globally by the **Tourism Ministry** during 2018-19.
- The award is given in the '**Marketing - Primary Government Destination**' category.
- The Tourism Ministry annually releases **Global Media Campaigns** under the 'Incredible India' brand-line, as part of its promotional initiatives.
- '**Incredible India 2.0**' Campaign was launched in September 2017, to take the campaign to the next level
- The campaign made a shift towards **market-specific promotional plans** across the world with a focus on digital and social media.
- **5 new television commercials**-Yoga, Wellness, Luxury, Cuisine, Wildlife were aired globally by the Ministry under the 2.0 Campaign.
- A unique **storytelling initiative** was taken with the tagline "**Find the Incredible You**" in the format of **autobiographies of travellers**.
- The series of films under the campaign was earlier awarded the 1st prize at **International Golden City Gate Tourism Awards** at Berlin.

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### PATA GOLD AWARD:

- The award is given to the **tourism industry and individuals** for the successful promotion of the travel industry in the Asia Pacific Region.

### HIMA DAS WON GOLD AT TABOR ATHLETICS MEET

**Current context:** Indian Sprinter Hima Das won gold in **200m Tabor Athletics Meet**.

- She won the race in **23.25 seconds** against **VK Vismaya** who ranked 2<sup>nd</sup>.
- Hima has **personal best** of 23.10 seconds in 200m race.
- The event occurred in the **Czech Republic, Europe**.
- In men's, **Muhammad Anas won in 400m race** in 45.40 seconds, while compatriots Tom Noah Nirmal came second with 46.59 seconds.

### ACHIEVEMENTS OF HIMA DAS:

- Hima Das clinched **gold** in **Women's Kutno Athletics Meet** in Poland on 8th July 2019.
- She won **gold** Women's 200m **Poznan Athletics Grand Prix** in Poland on 5th July 2019.
- She has been appointed as **UNICEF India's Youth Ambassador** on 15th November 2018.
- **Assam** government made Hima as the **Sports Ambassador** of the State on 8th September 2018.
- Hima Das is the 1st Women to win gold in 400m Women's **IAAF World U-20 Athletics Championship** held in Tampere, Finland.

### GOVT. EXTENDS 15TH FINANCE COMMISSION'S TERM

**Current context:** The government in its cabinet meeting, has extended the term of 15th Finance Commission by a month to address proper allocation of funds.

- The 15th Finance Commission is extended to address "Serious Concerns" related to the allocation of adequate and non-lapsable funds for **internal security and defence of India**.
- The changes in the **Terms of Reference (ToR)** is proposed for making the **assured allocation of resources** for internal security and defence imperatives.
- The cabinet approved the extension up to **30th November 2019**.

### ABOUT 15TH FINANCE COMMISSION:

- The **Finance Commission** was set up in **1951** under **Article 280** of the Constitution.
- **15th FC was founded on** 27th November 2017.
- The 15th FC is headed by **N K Singh (former Revenue Secretary and former Rajya Sabha MP)** and **full-time members** include Ajay Narayan Jha, Ashok Lahiri, and Anoop Singh.
- **Concerned Departments:** Department of Economic Affairs, Ministry of Finance.
- The recommendations of the commission are for **5 years- from 1st April 2020 to 2025**.
- The commission is mandated to use **2011 census instead of 1971 census** for resource allocation.
- The FC was to submit its report **by 30th October 2019**.

### SEBI OPPOSED TRANSFERRING SURPLUS MONEY TO CFI

**Current context:** SEBI has refused to transfer its surplus funds to the Consolidated Fund of India (CFI).

#### DETAILS:

- The Finance Minister proposed **an amendment to the SEBI Act** in the budget 2019-20 which will **transfer 75% SEBI's surplus funds** to the central government.
- SEBI chairman **Ajay Tyagi** has asked to review the proposal of transfer of surplus funds as it will compromise the **autonomy** of SEBI and its functioning.
- **Two provisions** as presented in the finance bill were opposed by SEBI- the **First one** is related to the transfer of surplus funds and **second one** seeking prior approval from finance ministry for raising expenses.
- The finance bill allows **75% cash transfer from SEBI's general fund** to the Consolidated Fund of India (CFI), after creating a '**reserve fund**' (25%) of the annual surplus.
- **Department of Economic Affairs' (DEA's)** has made this provision in the view that funds received by SEBI are public money and all public money is collected on behalf of the government should be put in the public account.

### NEW INDUCTEES INTO ICC HALL OF FAME

**Current context:** **Sachin Tendulkar and Allan Donald** has been inducted into the International Cricket Council's (ICC's) Hall of Fame.

#### DETAILS:

- The ICC Hall of Fame cherishes the contribution of crickets over generations.
- To become **eligible** for induction into ICC Hall of Fame, the player should have played his last international match at **least 5 years** before.
- Sachin Tendulkar became the **6th Indian** to be inducted in the list.
- Two-time World Cup-winning Australian woman cricketer **Cathryn Fitzpatrick** was also inducted in the list along with South African pace legend **Allan Donald**.
- Fitzpatrick is the **2nd highest wicket-taker** in women's cricket with 180 ODI scalps and 60 in Tests.
- Sunil Gavaskar (2009), Kapil Dev (2009), Bishan Singh Bedi (2009), Anil Kumble (2015), Rahul Dravid (2018) are **the 5 players already listed** in ICC Hall of Fame.

### CREDIT GUARANTEE ENHANCEMENT CORPORATION TO SET UP IN 2019-20

**Current context:** The government is to set up the Credit Guarantee Enhancement Corporation (CGEC) with Rs 20K crore capital.



### DETAILS:

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- The **Infrastructure finance entity- CGEC** was announced by Nirmala Sitharaman in the budget 2019-20 to increase the source of capital for **infrastructure financing**.
- The CGEC is expected to free up lending of up to **Rs 3.5 lakh crore** by the banks.
- It will be set up with a capital of **Rs 20K crore**.
- The step was taken to fulfill the need for investment as it is estimated that India requires an **average investment of 20 lakh crore** every year.
- The Finance Minister proposed to set up the CGEC in 2019-20 and the regulations have been notified by the **RBI**.
- **Credit enhancement** helps the companies to improve their **bond ratings** by ensuring guaranteed bond payment to a certain limit.
- It helps the issuer of the bond to get access to markets at **cheaper rates** than the bank's borrowings.

## STANCHART TO BE 1ST FOREIGN BANK TO LAUNCH OPERATION AT GIFT CITY

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**Current context:** UK-based Standard Chartered will be the 1st foreign bank to launch operations at IFSC GIFT City.

### DETAILS:

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- The bank has received in-principle regulatory approvals to set up its **IFSC Banking Unit** in GIFT city, Gujarat.
- The bank is expected to start its operations by this year-end.
- The **Gujarat International Finance Tec-City (GIFT City)** is envisaged as a hub to bring **offshore financial transactions**.
- The GIFT city is working with organisations to help build a **hub for aircraft leasing and financing** within GIFT City.
- The banking business at GIFT IFSC has already seen a **167% jump in just 2 years**.
- The cumulative banking transaction has reached **\$22 billion this year** while it was **\$6 billion in 2016-17**.
- Data shows that IFSC Banking Units (IBUs) have contributed **around 8% of total External Commercial Borrowings (ECBs)** availed by Indian corporates in 2017-18 in GIFT IFSC.

## SEBI NEW DISCLOSURE FRAMEWORK FOR ALL LISTED BANKS

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**Current context:** SEBI has tightened the disclosure framework for all listed banks due to divergence in bad loan recognition.

### DETAILS:

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- As per SEBI's new norm, if the **additional provisioning of NPAs** identified by RBI **exceeds 10%** of the reported profit before provisions and contingencies, then **all the listed banks have to disclose to the stock exchanges divergences** in the asset provisioning and classification.
- Earlier, the **threshold** for the NPAs provisioning **was 15%** of the reported profit.

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- It also added that if the additional **gross NPAs** accessed by the RBI **exceed 15%** of the **published incremental gross NPAs**, then the disclosure will be **mandatory**.
- The steps taken by SEBI **aims** to align the disclosure norms with the RBI's modified disclosure requirements.
- In April 2019, RBI in a notification asked banks to disclose Bad loans **exceeding 10%** of profit before provision and contingencies.

### CENTRE REJECTED SEBI'S PROPOSAL OF REVIEW

**Current context:** The Finance Ministry has refused the plea of SEBI to amend the surplus fund transfer provision.

#### DETAILS:

- SEBI has opposed the **finance bill provision** to transfer surplus funds to the Consolidated fund of India (CFI).
- The finance Bill 2019 which will **amend the SEBI Act** has been **passed by the Lok Sabha** on 18th July 2019.
- The finance bill is a **money bill**, it means **once passed by the Lok Sabha**, it would **become law unchanged** even if the Rajya Sabha wants to amend it.
- SEBI chairman **Ajay Tyagi** has said it a premature step, as the issue is under discussion in the **Financial Stability and Development Council**.
- With the amendment, SEBI has to take the **government's approval** for expanding its organisational capacity, IT infrastructure and other soft and physical infrastructure.

### PROTECTION OF HUMAN RIGHTS (AMENDMENT) BILL, 2019

**Current context:** The Lok Sabha has passed the Protection of Human Rights (Amendment) Bill, 2019.

#### DETAILS:

- The National Human Rights Commission (NHRC) has proposed to **amend the Protection of Human Rights Act, 1993** to address the concerns raised at certain **global platforms**.
- Certain state governments have also proposed the amendment has they were facing **difficulties in finding suitable candidates** for the posts of chairman of state commissions.
- The **provisions** of the amended act are:
  1. Allows a **judge of the SC to be eligible** to be appointed as chairman of the commission.
  2. Increase the **number of members from 2 to 3**, one shall be a **woman**.
  3. Chairman of National Commission for Protection of Child Rights, National Commission for Backward Classes and Chief Commissioner for Persons with Disabilities are included as **deemed Members of the Commission**.
  4. Reduce the term of chairman and members of the commission **from presently 5 to 4 years**.
  5. **CJI and judge of the High court** would be eligible to be the chairman of the state commission.
  6. States will confer human rights functions of **UTs except for Delhi**.

### BORDER GUARDING FORCES CELEBRATED KARGIL VIJAY DIWAS

**Current Context:** Border guarding forces launched a special week-long series of programmes to mark the **20th anniversary of 'Kargil Vijay Diwas'**.

#### DETAILS:

- Forces including Indo-Tibetan Border Police (ITBP) and the Border Security Force (BSF) will celebrate the anniversary of the victory in **Kargil in Jammu and Kashmir**.
- These forces will organize cultural events, honour family members of the martyrs killed during the war code-named '**Operation Vijay**'.
- These events will continue till **27th July 2019**.
- The 'Kargil war' was declared over on **26th July 1999**, that was fought between the Indian soldiers and the Pakistani troops in which India got the victory in the battle.
- The day is observed as '**Kargil Vijay Diwas**' to commemorate India's victory in the war.

### DIGITALISATION OF AYUSH GRID PROJECT

**Current context:** **AYUSH Grid Project** has been conceptualized by the **Ministry of AYUSH** for digitising healthcare delivery at all levels.

#### DETAILS:

- AYUSH Grid is envisaged to provide a **digital ecosystem at all levels** of research, schemes, education and health programmes.
- The Grid will provide Information and Communication Technology (**ICT**) **powered network** to interconnect all streams of AYUSH.
- The **main components** of the Grid project are: Education, Health Services, Training, Drug Licensing Portal, Central sector and sponsored schemes, Media outreach, Citizen centric services and Training.
- AYUSH has also launched **AYUSH Health Management Information System (A-HMIS)** in 2018, which is an IT course for capacity building of AYUSH Doctors by use of Digital Technologies in Healthcare.
- **AYUSH** sector covers the healthcare systems of Ayurveda, Yoga & Naturopathy, Unani, Siddha, Sowa Rigpa and Homoeopathy.

### WORLD BANK DECIDES NOT TO FUND AMRAVATI PROJECT

**Current context:** The World Bank has withdrawn \$300 million from "**Amravati Sustainable Infrastructure Development Project**".

#### DETAILS:

- The World Bank along with Asian Infrastructure Investment Bank (AIIB) was to provide a share of **\$715 million** of critical funding for **infrastructure development of the City**.
- The construction of Amravati city is the brainchild of former CM, **N. Chandrababu Naidu** and PM Modi laid the foundation for the project in **2015**.

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- But after losing power in the state, the project has been put to a halt and now the World Bank put the status of the project as '**dropped**'.
- The World Bank was considering the project under **Amravati sustainable Infrastructure and Institutional Development Project** and **Amravati Sustainable Capital City Development Project**.
- A.P. was split in **2014**, and Hyderabad was shared as the capital by both states (Telangana and A.P.) for 10 years.
- The world bank has **withdrawn** its funding due to **accusations** from activists, NGO groups of corruption and environmental damage, assurance to farmers for the land taken were not fulfilled and not following all rules and regulations proposed by the bank.

### PRESIDENT APPOINTED NEW GOVERNORS

**Current context:** President Ram Nath Kovind has transferred 2 Governors and appointed 4 new Governors in states of Tripura, Nagaland, WB.

#### NEW GOVERNORS

- **Madhya Pradesh** Governor: Lal Ji Tandon
- **Uttar Pradesh** Governor: Anandi Ben Patel
- **Bihar** Governor: Phagu Chauhan
- **West Bengal** Governor: Jagdeep Dhankhar
- **Tripura** Governor: Ramesh Bais
- **Nagaland** Governor: R.N.Ravi
- Anandiben Patel has been transferred from Madhya Pradesh to UP and replaced **Ram Naik**.
- Lal Ji Tandon has been shifted from Bihar and replaced **Anandiben Patel** in M.P.
- Phagu Chauhan has replaced Bihar Governor **Lal Ji Tandon**.
- R.N. Ravi who is the former interlocutor on Naga talks has been appointed as Nagaland governor.
- Jagdeep Dhankhar, appointed as the Governor of WB has replaced **Keshari Nath Tripathi**.
- Ramesh Bias has replaced Kaptan Singh Solanki.
- The Governor is appointed by the President, but the **Home Ministry** is the **nodal Ministry** for the Governor's selection.

### MOHFW BANNED DISTRIBUTION OF COLISTIN

**Current context:** The Ministry of Health and Family Welfare has **prohibited** the manufacture, sale and distribution of Colistin in the **animal food industry**.

#### KEY HIGHLIGHTS:

- The move is taken against **anti-microbial resistance in humans** and to increase the drug's efficacy in humans.
- The ban is imposed under the provisions of **the Drugs and Cosmetics Act, 1940**.
- Colistin is used as **last-resort anti-biotic** to save lives. Medical Professionals have alarmed the increasing resistance to the drug Colistin in recent years.
- The Ministry has taken the step to ensure **arbitrary use of colistin** in the food industry, as growth supplements in poultry, animals, aqua farms to reduce chances of resistance.

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- The order issued has directed manufacturers of colistin to **affix a label** on it reading: Not to be used in food-producing animals, aqua farming, poultry and as animal feed supplements.
- The aim is to cut the use of colistin and limit it to only **therapeutic usage**.

### 50TH ANNIVERSARY OF APOLLO 11 MOON LANDING

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**Current context:** 50th anniversary of Apollo 11 moon landing is celebrated across the world on 20th July, 2019.

#### APOLLO 11:

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- On **20th July 1969**, American astronauts **Neil Armstrong and Buzz Aldrin** became the 1st humans to set foot on the Moon.
- Their **lunar module** was named **Eagle**, and over 6 hours later its landing on the moon, Armstrong placed his left foot on the moon's surface.
- **Armstrong, Aldrin and Michael Collins** (the 3rd crew member) took off from **Kennedy Space Centre** in Cape Canaveral, Florida in the spaceflight named **Apollo 11**.
- NASA showed the **streaming footage of the launch online** on the anniversary, which was watched by half a billion people **50 years ago**.

### RAVINDER MALIK WON MR. SOUTH ASIA TITLE

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**Current context:** Indian bodybuilder Ravinder Kumar Malik won Mr. South Asia title.

#### KEY HIGHLIGHTS:

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- He was the overall champion at the **12th edition of South Asian Bodybuilding and Physique Sports Championship**.
- **Nepal** was the **host** of the championship that held in Kathmandu.
- Malik is the winner in the **80kg category**.
- **Afghanistan** won **team championship** by scoring a top position with 535 points.
- Afghanistan won a total of 15 medals and **India** claimed **4 Gold, 2 Silver and 1 Bronze**, a total of 7 and Bhutan finished last with a bronze medal.
- The championship was organised by the South Asian Bodybuilding and Physique Sports Federation under **Nepal Bodybuilding and Fitness Association**.

### ADB'S INFLATION FORECAST FOR INDIA

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**Current context:** Asian Development Bank (ADB) has **lowered** the inflation forecast for India to **4.1% in FY 2020**.

#### DETAILS:

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- The forecast has shown **low figure due to** gain in rupee and cut in the country's GDP projection.
- ADB has supplemented **Asian Development Outlook (ADO) 2019** which said that India will be the main driver to lower the inflation for the south Asian region.

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- The inflation forecast for **South Asia for 2019 was lowered** from 4.7% to 4.5%, mainly due to lowered forecast for India.
- India's **GDP forecast** has also been lowered by ADO in **2019-20**.
- RBI has **raised** the retail inflation forecast marginally to 3-3.1% for the **1st half of fiscal** in its last monetary policy review in June.
- But the retail inflation for the **2nd half** of 2019-20 has been cut to 3.4-3.7% rather than RBI's previous projection of 3.5-3.8%.
- RBI will review the monetary policy in August 2019.

### ALL LANES AT TOLL FEE PLAZAS TO BE 'FASTAG LANES'

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**Current context:** The government has decided to make all lanes at toll fee plaza on national highways as 'Fastag lanes' from 1st December 2019.

#### KEY HIGHLIGHTS:

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- **The Ministry of Road Transport and Highways** has planned to convert the lane into **FASTag-only** lane in a time-bound manner.
- The **idea** behind the conversion is to ensure seamless traffic, encourage digital payment and prevent congestion at toll plazas.
- Non-Fastag users will be charged double the fee after 1st December if they pass through FASTag-only lanes.
- The Ministry will make one '**hybrid lane**' at every toll plaza to facilitate and monitor over-dimensional or oversized vehicles, where FASTag and other modes of payment will be accepted.
- FASTag is an electronic toll connection device installed in the vehicle and deduct the toll fare directly from the bank account linked to FASTag.
- It enables drivers to drive through toll plazas without having to stop.

### NATIONAL PRODUCTIVITY SUMMIT 2019

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**Current context:** 13th edition of National Productivity Summit 2019 will be held on August 20 & 21 by IMTMA.

#### DETAILS:

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- **Indian Machine Tool Manufacturers' Association (IMTMA)** which is the apex body of **machine tool makers** will host the summit at Bangalore International Exhibition Centre (BIEC), Bengaluru.
- The summit serves as a **platform for** cross-learning, Knowledge sharing and networking to learn various facets of manufacturing competitiveness.
- Shortlisted case studies of companies will be rewarded with **The IMTMA - Ace Micromatic Productivity Championship Awards** that have excelled in achieving superior performance.
- The summit will also focus on productivity improvement in **SME sector**.
- The summit is organised every year to reward outstanding productivity practices and performances in the **metalworking industry**.

### INTER-MINISTERIAL COMMITTEE BANNED CRYPTOCURRENCY

**Current context:** Government's inter-ministerial committee on virtual currencies has proposed banning of private cryptocurrencies in India.

#### BACKGROUND:

- The committee was **headed by** finance secretary **Subhash Chandra Garg**, MEITY secretary Ajay Prakash Sawhney, SEBI chairman Ajay Tyagi and RBI deputy governor B.P. Kanungo as its members.
- The committee proposed a **draft bill "Banning of Cryptocurrency & Regulation of Official Digital Currency Bill, 2019"**.
- The group has proposed that the government may establish a **standing committee** to revisit the issues addressed in the report.
- It has suggested the use of **Distributed ledger technology (DLT) or Blockchain** in India by banks and other financial firms for processes such as collateral management, loan-issuance tracking, claims management in insurance and reconciliation systems in the securities market and fraud detection.
- It has taken a lenient view on the government launching an official digital currency.
- Former finance minister Arun Jaitley, in his budget speech 2018, said clearly on cryptocurrencies: "The government **does not consider cryptocurrencies as legal tender or coin** and will take measures to eliminate it in financing illegitimate activities or as part of the payment system. The government will focus on exploring the blockchain technology proactively for ushering in the digital economy."

### MANOJ MUKUND NARAVANE APPOINTED AS VC OF INDIAN ARMY

**Current context:** Lieutenant General **Manoj Mukund Naravane** has been appointed as the **next Vice Chief of the Indian army**.

#### KEY HIGHLIGHTS:

- Naravane will replace **Lieutenant General D Anbu** on 31st August 2019.
- Naravane was commissioned into the **7th Sikh Light Infantry** on June 1980.
- He is currently the General Officer Commanding-in-Chief of the **Eastern Army Command**.
- Lt Gen Naravane will be the **senior-most commander** when incumbent **Gen Bipin Rawat** retires on December 31 and thus will be in contention for the Army chief's post (Chief of the Army Staff).
- Lt Gen Naravane has served in numerous operations and commanded a **Rashtriya Rifles Battalion in Jammu and Kashmir** and an Infantry Brigade on the eastern front.
- Other top appointments include Lieutenant General **R.P. Singh**, who will take over as General Officer Commanding-in-Chief of the Western Army Command.
- Lieutenant General **Anil Chauhan** will take over the Eastern Command. Lieutenant General **A.S. Kler**, has been appointed General Officer Commanding-in-Chief of the South-Western Command. Lieutenant General **I.S. Ghuman** will take charge of the Central Command.

### FINMIN CLARIFIES ON IGST ON JEWELLERY

**Current context:** The Finance Ministry has exempted jewellery and gems **taken out from India for exhibition** from IGST.

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- Till now, IGST was levied on gem and jewellery taken out of India for exhibition or consignment purpose and was considered as **reimport** when bought back into the country.
- To correct the anomaly, several representations were made by the **Gem and Jewellery Export Promotion Council** and the industry.
- On the demand of the council, the finance ministry announced **not to levy IGST on gem and jewellery** taken out of the country for exhibition purpose.

### ABOUT IGST:

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- IGST means Integrated Goods and Service Tax, one of the three categories under GST (CGST, IGST, and SGST) for **Inter-State supply of goods & services**.
- IGST has provisions under **Integrated Goods and Service Tax Act 2016**.
- IGST is charged on goods and services moved from one state to another.
- Under the IGST model, the centre levy tax at a rate approximately equal to **CGST+SGST**.
- It is a **destination-based tax** and will accrue to the importing state.

## SUCCESSFUL LAUNCH OF CHANDRAYAAN 2

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**Current context:** India has successfully launched its second moon mission Chandrayaan-2.

### ABOUT CHANDRAYAAN 2:

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- It was ISRO's successful **second attempt** so soon after the aborted launch on July 15, 2019.
- The **mission's target** is a region near the mysterious **South Pole**, where no other country's mission have explored.
- It is in line with India's **aim** to become a major space player and put **Indian astronauts in space by 2022**.
- India will become the **fourth nation** after the United States, Russia and China to land on the moon which is more than 200,000 miles away.
- **Launch Vehicle:** GSLV MkIII-M1
- **Launched into:** an earth orbit
- **Next orbit:** The Lunar Transfer Trajectory
- **Launch Pad:** Satish Dhawan Space Centre SHAR (SDSC SHAR), Sriharikota in Andhra Pradesh.
- **Launch Date:** Monday, 22nd July 2019
- Chandrayaan-2 is **the second lunar mission** of ISRO after Chandrayaan-1 launched on 22nd October 2008.
- The mission consists of **3 modules-** Orbiter, Lander (Vikram) and Rover (Pragyan).

## DORNIER SQUADRON INAS 313 AT CHENNAI

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**Current context:** The fifth **Dornier squadron Indian Naval Air Squadron (INAS) 313**, was commissioned into the Indian Navy by **Admiral Karambir Singh**.

### ABOUT INAS 313:

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- It will enhance maritime security and safeguard our nation's maritime interests.



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- The strategic position of the squadron will give India, dominance over the North-Eastern part of **the Indian Ocean** that also consists of trade routes.
- The Squadron will be operating from **Chennai International Airport**.
- With the commissioning of INAS 313, Tamil Nadu will have **3 naval air bases**, which is the highest among the Coastal States.
- Other two air bases in Tamil Nadu are **INS Rajali** at Arakkonam and **INS Parundu** at Ramnad.
- INAS 313 is named '**Sea Eagle**' from the bird of prey family **Accipitridae**.
- Dornier aircraft is a **multi-role Short Range Maritime Reconnaissance (SRMR) aircraft** manufactured by **HAL (Hindustan Aeronautics Limited)**.
- The aircraft **performs** maritime surveillance, Search and Rescue Operations, and targeting data to weapon platforms.
- Dornier aircraft from HAL will Contribute towards indigenous development and self-reliance through "**Make in India**".

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### RBI LAUNCHED UTKARSH 2022

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**Current context:** RBI Governor Shaktikanta Das launched UTKARSH 2022, a **medium-term strategy** framework in line with the evolving macro-economic environment in the country.

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#### ABOUT UTKARSH 2022:

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- The framework's **objective** is to achieve excellence in the performance of RBI's mandates and improve regulation, supervision of the central bank and to avoid future crisis.
- The vision document is a **3-year roadmap** to guide the RBI during the medium-term period (**2019-22**).
- A **sub-committee** of the central board will periodically monitor its implementation and progress.
- In **April 2015**, a formal **strategic management framework** was launched to re-articulate the core purpose, values and vision statement of the RBI.
- The framework contains RBI's core purpose, mission, vision statements, values, reiterating the bank's commitment to the nation.
- RBI has also formulated a three-year plan on the same line of central banks across the world who strengthen their regulatory and supervisory mechanism by formulating a long-term plan as well as a medium-term plan.

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### CBCT CELEBRATED INCOME TAX DAY

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**Current context:** The Central Board of Direct Taxes (CBDT) will celebrate the **159th Income Tax Day** i.e. **Aaykar Diwas** on **24th July 2019**.

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#### DETAILS:

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- Income Tax was **first introduced** on 24th July 1860 in India by **Sir James Wilson**.
- It was to compensate for the losses incurred by the British regime during the **first war of independence i.e. Revolt of 1857** against British Rule.
- From that day **24th July** is observed as the Income Tax Day every year.

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- The **week** preceding the Aaykar Diwas 2019 has been marked by various activities like organising a grievance redressal week to help redress pending grievances of the taxpayers, Digital kiosk having digital display was also set up in certain stations to improve taxpayer services.
- The department will also launch a “**Kardaata e-Sahyog Abhiyaan**” which will assist and support taxpayers in enabling them to e-file their returns and discharge other tax-related obligations.
- The event will include the release of the e-journal, departmental publications, and publicity kit for outreach programmes.

### MINISTER OF COMMERCE & INDUSTRY TO LAUNCH GII

**Current context:** Global Innovation Index (GII) is to be launched by Union Minister of Commerce & Industry and Railways, Piyush Goyal in New Delhi on 24th July 2019.

- The GII 2019, would **rank 130 countries** on the basis of **more than 80 indicators** analysing various aspects of **innovation**.
- This is **the first time** that the GII is being launched in an **emerging economy**.
- The event is co-hosted by the Department for Promotion of Industry and Internal Trade (**DPIIT**), World Intellectual Property Organization (**WIPO**) and Confederation of Indian Industry (**CII**).
- India's performance in the GII is rising with a jump of **24 places in 4 years**: India's position was 81 in 2015, rose to 66th position in 2016, ranked 60th in 2017 and in 2018 achieved the 57th position in the GII.
- The **GII 2019 theme** is **Creating Healthy Lives - The Future of Medical Innovation**, which aims to explore the role of medical innovation in shaping the future of healthcare.
- Every year since 2011, India has been ranked as the **most innovative** country in the **Central and Southern Asia Region**.
- The first India innovation index with focus on ranking Indian states was conceptualized in 2017 in collaboration with WIPO.

#### KEY FACTS:

- **Published By-** Cornell University, INSEAD and the UN World Intellectual Property Organization (WIPO) every year.
- **The country topped GII 2019:** Switzerland.
- **The latest edition of GII ranking (2019)-** 12th edition.
- **Aim:** To help the policymakers to understand stimulating innovative activity.
- **India's performance:** India has moved up 29 positions in 5 years, from 81st in 2015 to 52nd in 2019.
- **Best areas of India's performance:** science and engineering, quality of universities, global R&D companies' expenditure and market sophistication.
- **Lagged areas:** education, females employed with advanced degrees, ecological sustainability, ICT access and use and environmental performance.
- **This year's uniqueness:** For the first time, GII has been launched in Asia or in an emerging economy i.e. India.

### VIRAL ACHARYA EXIT FROM RBI

**Current context:** Viral Acharya, former Deputy Governor of RBI ended his term six months before the scheduled end of his office.

### KEY HIGHLIGHTS:

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- Acharya's **three-year term** at the RBI was to end on **23rd January 2020**.
- He was a strong believer in the **central bank's autonomy** and the health of lenders.
- His October 2018 speech was to warn the government of consequences in playing with the central bank's autonomy.
- According to him, the government must adopt the recommendation of the **14th Finance Commission** and the **FRBM Review Committee (2016-17)** to establish an independent "fiscal council" and fiscal deficit should be contained at 3 per cent of the GDP.
- He will return to the Stern School of Business, New York University to carry on his research interest in **financial risk and its genesis in government-induced distortions**.

### IMF GROWTH FORECAST FOR INDIA

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**Current context:** International Monetary Fund (IMF) has further **cut the annual growth forecast** for India for 2019-20.

### KEY FACTS:

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- The IMF has updated the **growth forecast of 7%** with a cut of 0.3% from April forecast of **7.3 %**.
- The IMF's **World Economic Outlook** July update has also cut India's growth forecast in **2020-21 to 7.2%** from its previous estimate of 7.5%.
- The downfall of 0.3 percentage points for both years reflects a weaker-than-expected outlook for domestic demand.
- The IMF had cut India's growth forecast for 2019-20 to 7.3% in **April**, which was 0.2 % points lower than the **January forecast**.
- The IMF has cut its forecast for **world GDP growth by 0.1 % point** each in 2019 and 2020 to 3.2% and 3.5%, respectively.
- The latest estimates of the global financial institution and various other agencies range between **6.6 and 7.5 %**. The IMF follows ADB, Fitch and the RBI in slashing the earlier projection. All of them have commonly highlighted that both **investment and consumption demand is currently low in India**.

### SRI LANKA GAVE FREE VISA-ON-ARRIVAL TO INDIA

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**Current context:** Sri Lanka government has approved to issue an **on-arrival visa** to Indian tourists.

### DETAILS:

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- The step has been taken by the SL government to **revive the tourism sector** after the incident of Easter bombing.
- Sri Lanka has facilitated **39 countries** for the visa-on-arrival and visa-free programme with effect from 1st August 2019.
- India was not included in the first 39 countries choose for the relaxation.
- The SL government extended the number of countries to 49 adding **10 more countries including India** on 24th July 2019.

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- **Easter bombing** took place on 21st April 2019 in Sri Lanka in which 3 churches and luxury hotels in the capital Colombo were bombed by suicide bombers.

### IBBI NEW NORMS FOR RESOLUTION PROFESSIONALS

**Current context:** Insolvency and Bankruptcy Board of India (IBBI) tighten norms for **resolution professionals** with a cap on their age and relative's involvement.

#### KEY FACTS:

- Now, Resolution professionals **cannot take up insolvency assignments** once they attain the age of **70**.
- From **January 1 2020**, insolvency professionals are eligible to take up assignments only if they have obtained an '**Authorisation for Assignment**' from an **Insolvency Professional Agency (IPA)**.
- Under the concept of 'authorisation for assignment', the resolution professionals will not be eligible to obtain the 'Authorisation for Assignment' from the IPA once the 70 years age is attained.
- If an individual is in employment then also he/she can now seek registration as an insolvency professional. But he/she has to discontinue employment if wants to have an 'Authorisation for Assignment'.
- Insolvency professionals are **barred** from appointing any of their relatives in connection with any work relating to their assignments.
- For a period of **one year** from the date of his cessation, insolvency professional or his relative are barred from taking up employment with the **same corporate** for which **corporate insolvency resolution process (CIRP)** has been conducted.

### GOI APPOINTED NEW SECRETARIES

**Current context:** Appointments Committee has approved new appointments of Secretaries with some reshuffles in top Ministries and Departments.

#### NEW SECRETARIES:

- The appointments are done in the posts of departments of Economic Affairs, Power, Department for Promotion of Industry and Internal Trade (DPIIT), Telecom, and Parliamentary Affairs.
- **The newly appointed secretaries are:**
  - Secretary for Department of Economic Affairs: Atanu Chakraborty replacing Subhash Chandra Garg.
  - Power Secretary: Subhash Chandra Garg (he has applied for voluntary retirement scheme after the shift).
  - The Officer on Special Duty, Ministry of Home Affairs: Ajay Kumar Bhalla.
  - Secretary for Department of Investment and Public Asset Management (DIPAM): Anil Kumar Khachi.
  - Secretary for DPIIT: Guruprasad Mohapatra.
  - Secretary of telecommunications: Anshu Prakash.
  - Textiles Secretary: Ravi Capoor.
  - Secretary for Department of Pharmaceuticals: PS Vaghela.
  - Secretary for Department of Animal Husbandry & Dairying: Atul Chaturvedi.
  - Secretary for Department of Official Language: Anuradha Mitra.

### BENGAL STOPPED CROP INSURANCE SCHEME PMFBY

**Current context:** The West Bengal government has stalled PM Fasal Bima Yojana from Kharif 2019 and instead rolled out its own scheme.

- The Centre had introduced Pradhan Mantri Fasal Bima Yojana (PMFBY) from **Kharif 2016**, to provide financial support to farmers suffering crop loss/damage.
- It is **voluntary** for states to implement the scheme. The WB government had implemented the schemes during 2016-17, 2017-18 and 2018-19.
- Now the WB Government is implementing its own scheme, **Bangla Fasal Bima Yojana** from Kharif 2019.

#### ABOUT PMFBY:

- In this scheme, only 2% **uniform premium** is paid by farmers for all Kharif crops, 1.5% for all Rabi crops, and 5% in the case of annual commercial and horticultural crops.
- **Balance premium** (Remaining part of actuarial premium) will be paid by the Government (shared equally the Centre and the State government) to provide full insured amount to the farmers against crop loss.
- **No upper limit** on Government subsidy is set and even if the balance premium is 90%, it will be borne by the Government.
- A penalty provision of **12% interest rate per annum** is put on Insurance Company to farmers for the delay in settlement claims beyond 10 days of the cut-off date for payment of claims.
- If the states delay in releasing their share of subsidy beyond **3 months** of prescribed cut-off date/submission by Insurance Companies, a penalty of **12% interest rate** is put on them.

### CLOUD SEEDING IN KARNATAKA

**Current context:** Karnataka Government has launched cloud seeding operation on 25th July 2019.

#### DETAILS:

- The trial operation has begun in Kolar and Chikkaballapur districts and it will continue for about **90 days**.
- The government has decided to launch the operation seeking the **unsatisfactory progress of monsoon** in Karnataka.
- Earlier in **2017**, Karnataka had carried out cloud seeding operation that resulted in a 27% enhancement in rains in the region.
- **Cloud seeding** is a technique of weather modification or artificial rainfall in which chemicals like silver-iodide are sprayed over the sky to increase the precipitation in the region.
- It is done across the world including countries like China, USA, and Russia etc. mainly in the **drought-affected regions**.

### NCLT GAVE 2 MONTHS TO LEELAVENTURE

**Current context:** NCLT has given two months to the hospitality company **Hotel Leelaventure** to comply with the latest SEBI directives.

### KEY HIGHLIGHTS:

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- The NCLT has asked the company to make additional disclosures to shareholders for proceeding with its sale to **Brookfield for Rs 3,950 crore**.
- Company's counsel, Ashish Pyasi of Dhir & Dhir Associates, tendered a copy of the new SEBI order and has asked for two months to comply with the same.
- Also, he has to disclose the proceeding transaction of Rs 3950 with Brookfield for 4 properties of the premium hotel chain.
- The NCLT adjourned the matter to 27th September 2019, granting **eight weeks'** time to the company.
- The NCLT also warned **JM Financial ARC** (creditor with 26% shares) of adjudication proceedings against it for failing to comply with takeover norms.
- SEBI directed the company to provide additional disclosures in the postal ballot notice, including all relevant details of the sale transactions.
- **NCLT** is a **quasi-judicial body** established on 1st June 2016 under the **Companies Act, 2013** based on the recommendation of the **Justice Eradi Committee** to adjudicate issues relating to Indian Companies mainly for insolvency resolution process of companies.

### “UKEIRI MOBILITY PROGRAMME: STUDY IN INDIA”

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**Current context:** “UKEIRI Mobility Programme: Study in India”, has been launched as an **India-UK** bilateral pilot scheme.

### ABOUT UKEIRI MOBILITY PROGRAMME:

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- The scheme is an initiative of **British Council India** and **Universities UK International (UUKI)**.
- This will support Britain's universities to **send UK students to India** by collaborating with Indian partners during their studies.
- The programme **aims** to give opportunities to visit India, to about 200 undergraduate students at UK universities by March 2021.
- Priority will be given to **traditionally underrepresented groups** of students to visit India during their courses.
- The Study in India programme will support the objective of increasing the levels of outward student mobility from the UK to India to **13% by 2020** as per the UUKi's “**Go International: Stand Out**” campaign.
- The programme will be funded by the Indian and UK governments as part of Phase III of the **UK-India Education Research Initiative (UKEIRI)**.

### NAA CHAIRMAN BADRI NARAIN SHARMA REAPPOINTED

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**Current context:** The Appointments Committee of the cabinet chaired by PM Modi has re-appointed Badri Narain Sharma as the chairman of the **National Anti-profiteering Authority (NAA)**.

### ABOUT NATIONAL ANTI-PROFITEERING AUTHORITY (NAA):

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- **Badri Narain Sharma**, a 1985-batch IAS officer from Rajasthan, was to retire on 31st July next week but will continue as the NAA chairman for **another 2 years**.

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- Presently the NAA has **three members** -- J C Chauhan, chairman of the tax tribunal, Himachal Pradesh; and Indian Revenue Service officers Amand Shah and R Bhagyadevi.
- The Union Cabinet constituted the NAA (five-member authority) under Section 171 of the **Central Goods and Services Tax Act, 2017** to ensure that the benefits of GST mainly the reduction in the rate of tax or the benefit of the input tax credit is passed on to the consumers.
- The complaints of **local nature** are first sent to the **screening committee at state-level**, and those of **national level** are sent to the **standing committee**, under the GST anti-profiteering mechanism.
- The NAA has the authority to **cancel the registration** of an entity/business if it fails to pass on the benefits of lower taxes under the GST to consumers.

### PRADHAN MANTRI LAGHU VYAPARI MAAN-DHAN YOJANA (PMLVMDY)

**Current context:** The Union **Ministry of Labour and Employment** has issued a Gazette Notification to introduce the PMLVMDY on a trial basis this week.

#### FEATURES OF PMLVMDY:

- PMLVMDY is a central scheme for **small traders and retailers**.
- Self-employed individuals, retail traders, restaurant and small hotel owners, commission agents, rice mill owners and other small traders are **eligible for the scheme**.
- These small traders having an annual turnover of less than **Rs 1.5 crore**, between **18-40 years of age** are eligible to apply for the scheme.
- The person will get a minimum monthly pension of **Rs 3000/month** once he/she attains the age of 60 years.
- He has to make a **monthly contribution till 60 years** of age from the time of enrolment, and the **government of India will also make a matching contribution** in the account depending on the age of the subscriber.
- The **contribution varies with the age of the applicant** as a person of 18 years of age would have to contribute Rs 55/month whereas a 40-year-old person would pay Rs 200/month.
- The applicant **must not be already covered** under the Employees' State Insurance Scheme, National Pension Scheme, Employees' Provident Fund or be an Income Tax assessee.
- The scheme is based on **self-declaration** of the subscriber and no document is required for the scheme except **Aadhaar and Bank account**.

### GOVERNMENT SLASHED GST TO 5% FROM 12% FOR EVS

**Current context:** The GST Council has slashed the GST rate on electric vehicles (EVs) to **5 %from 12%**.

#### KEY FACTS:

- The government has taken the step to give tax boost to the arm for the auto industry to **promote the sale of EVs**.
- This is another move to significantly alter consumer behaviour in favour of EVs, with government method to hike the registration charges on petrol/diesel vehicles.
- The slashing of GST rates on EVs is welcomed by the Society of Manufacturers of Electric Vehicles (SMEV) and will be effective from **1st August 2019**.

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- The GST Council has also **exempted** hiring of Electric Buses by local authorities from GST.
- The cut in the GST rate on electric vehicles will provide relief to customers, as higher cost of acquisition and inadequate infrastructure deterred them from looking at EVs.
- Finance minister, Nirmala Sitharaman had proposed an **income tax deduction of Rs 1.5 lakhs on interest paid on loans taken for EVs** in her maiden budget speech.

### INDIA SHARES SATELLITE DATA AS PER UN-SPIDER CHARTER

**Current context:** MEA Spokesman Mr. Raveesh Kumar said that the **National Remote Sensing Centre (NRSC)** represents ISRO as a member of the **International Charter Space and Major Disasters**.

#### KEY HIGHLIGHTS:

- Ministry of External Affairs said that India follows the charter set up under **UN-SPIDER** for sharing satellite data and coordinating for rapid response to major disaster situations.
- The Charter allows resources and expertise to be coordinated by combining Earth observation assets from different space agencies for rapid response to major disaster situations.
- Charter members **NRSC and other 32 countries** can activate the charter and seek the information pertaining to the disaster-hit area available, whenever there is a natural disaster in 33 member countries.
- The Charter was activated on **17th July** last by NRSC due to heavy **floods** in India.
- So far data has been received from 8 countries including European Space Agency, CNES, USGS, Chinese National Space Agency (CNSA), ROSCOSMOS and 3 others.

### CRPF CELEBRATES 81ST RAISING DAY

**Current context:** The Central Reserve Police Force (CRPF) is celebrating its 81st raising day on 27th July 2019.

#### KEY FACTS:

- The force was recognised and came into existence as the Crown Representative's Police on **27th July 1939**. It became the Central Reserve Police Force (CRPF) with the enactment of the **CRPF Act on 28th December 1949**.
- The force consists of 246 battalions, including six women battalions, 15 Rapid Action Force (anti-riots) battalions, 208 executive battalions and 10 CoBRA (specialised anti-Naxala) battalions.
- One battalion comprises around 1,000 personnel.
- The force **has five signal battalions**, 43 Group Centres, 20 training institutions, one Parliament Duty Group, one Special Duty Group and four composite hospitals of 100 bed and 17 composite hospitals of 50 bed.
- CRPF is induced with the **task** to enable the government to maintain rule of law, internal security effectively and public order, to promote social harmony and development, preserve national integrity by upholding the supremacy of the Constitution.
- The CRPF is the leading force in fighting with the **Left-Wing Extremism** and insurgency in the Northeast and dealing with the **militancy in Jammu and Kashmir**.



### PRADHAN MANTRI SURAKSHA BEEMA YOJANA

**Current context:** Uttar Pradesh became the number one state in implementation of the PM Suraksha Beema Yojana in the country.

#### FEATURES OF PMSBY:

- PMSBY is an **accident insurance scheme** that offers accidental death and disability cover for one-year, which can be renewed annually.
- The scheme is scheduled to operate from June 1 to May 31 of the subsequent year. The subscriber is given an option to join/pay by **auto-debit** by May 31 of every year.
- PMSBY cover accidents, disability and death resulting from **natural calamities and death due to murder** is covered under PMSBY whereas death due to suicide is not covered.
- Under PMSBY, up to **Rs 2 lakh** of risk coverage is available for accidental death and **total permanent disability**, and **Rs 1 lakh** for **permanent partial disability**.
- All individual and even **NRIs** in the **18-70 year age group** with a (single or joint) bank account including are eligible to join PMSBY.
- **Permanent total disability** is defined as irrecoverable/total loss of both eyes or loss of use of both hands/feet or loss of eyesight and loss of use of a hand/foot.
- **Permanent partial disability** is defined as total/irrecoverable loss of an eyesight or loss of use of a hand/foot.
- The subscriber has the option to take benefit of the cover in addition to any other insurance plan.

### MEETING OF BRICS MINISTERS OF FOREIGN AFFAIRS

**Current context:** The BRICS Ministers of Foreign Affairs Meeting took place on 26th July 2019 in **Rio de Janeiro, Brazil**.

#### KEY FACTS:

- India was represented by **Gen (retd) VK Singh who** at the meeting who is the Minister of State for Road Transport and Highways.
- A common understanding was made to further deepen BRICS **three-pillar-driven cooperation** in the areas of security, peace, economy and people-to-people exchanges.
- Reaffirmation to the commitment to upholding the international law was made along with advance sustainable development and protection of human rights and freedom.
- They decided to make a dedicated effort to prevent the financing of terrorist networks and condemned terrorism in all its forms and manifestations.
- BRICS is an informal grouping of **five** major emerging national economies Brazil, Russia, India, China and South Africa formed in **2006**.
- Originally the first four countries were grouped as "BRIC" (or "the BRICs"), and after the induction of **South Africa in 2010** it became BRICS.
- BRICS countries represent 41% of the global population and contribute about 23% of the gross world product.

### AMBEDKAR HASTSHILP VIKAS YOJANA

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**Current context:** Union Minister of Textiles, Smriti Zubin Irani gave details of funds under Ambedkar Hastshilp Vikas Yojana.

#### FEATURES OF AHVY:

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- The scheme was launched in the year **2001-2002** to **mobilize the artisans into SHGs** for running the **community business enterprise** for self-sustainability.
- The government has identified **90 clusters across the country** with the **aim** of transforming these clusters into self-sustained SHGs within 3 year period.
- Government has started organizing campaigns to educate cluster artisans about the scope of **producer company** and how it will help in long term sustainable business development.
- The identified clusters also **cover** women clusters, weaker section, aspirational districts and export potential clusters.
- The **salient features** of the Yojana include Design & Technology up-gradation, Direct Benefit to artisans, Marketing support & services, Research and Development, Infrastructure and Technology Support, Baseline Survey & Mobilization of Artisan.

### OVERSEAS SOVEREIGN BOND IN FOREIGN COUNTRY

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**Current context:** The Finance Minister has firmed her budget decision to borrow **overseas sovereign bond in foreign currency**.

#### KEY HIGHLIGHTS:

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- In her budget speech, Nirmala Sitharaman had said that the government would raise a part of its gross borrowing in external markets in **external currencies**.
- The then finance secretary Subhash Chandra Garg has said that the overseas borrowing would amount to more than **\$10 billion, about 10% of total borrowing** for the year.
- In India presently the government only issues sovereign bonds in **local currency** in the **domestic market**.
- The real interest rate on Indian bonds is attractive as compared to other developed countries, and attracts foreign portfolio investor's interest in Indian government bonds traded locally but they have to take the **currency risk** investing in **rupee-denominated government bonds**.
- The government's decision to issue bonds in foreign currency would shift the currency risk from **investor to the issuer** (in this case, the government).

### IAF GETS 4 APACHE HELICOPTERS FROM US

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**Current context:** The Indian Air force has received the **first four of the 22 Apache helicopters** from US aerospace Boeing.

### ABOUT 'AH-64E APACHE':

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- The **AH-64E Apache helicopters** are received after 4 years of a multi-billion dollar deal for choppers that took place on September 2015.
- The 4 apache helicopters will be taken over at Hindan airbase and then move to the Pathankot Air Force station for formal induction by the IAF.
- Apache is the **only combat helicopter** with a spectrum of capabilities for any mission requirement with greater thrust and lift, improved survivability, digital operability etc.
- The **AH-64E Apache** is one of the world's most advanced multi-role helicopter and is uniquely made to suit the commander's need including qualities like reconnaissance, security, peacekeeping operations in both land and littoral environment.
- The US company has delivered around 2200 apache helicopters across the world and India is the **14th nation** to receive it.

### SBI'S WAREHOUSE AGREEMENT WITH SLCM

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**Current context:** State Bank of India (SBI) has made an agreement with the New Delhi-based Agri services solutions firm **Sohan Lal Commodity Management Pvt. Ltd. (SLCM)**.

#### KEY FACTS:

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- The agreement is made for **upkeeping mortgaged commodities** as SLCM provides modern and scientific collateral management, warehousing and commodity testing services.
- As per this, SLCM will now act as **custodian of the SBI's Agri commodities** that it has taken as security against loans.
- The SLCM will help in **mitigating the risk** of the bank by managing the quantity and quality of the collateral.
- SBI has taken the step for enhancing its agribusiness and Agri infrastructure.
- Sohan Lal Commodity Management Pvt. Ltd. (SLCM) is an **Agri services solution provider** and have operations across India and Myanmar.
- It is the only company in the warehousing sector to use a propriety technology called "**AGRI REACH**" that helps in reducing the post-harvest losses.

### IBBI NORMS FOR INSOLVENCY RESOLUTION AND LIQUIDATION

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**Current context:** IBBI has made changes to the regulation of insolvency resolution process for **corporates** along with the **liquidation process**.

#### IBBI INSOLVENCY RESOLUTION:

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- Now, the **Committee of Creditors (CoC)** while approving a resolution or deciding liquidation of the corporate debtor, may approve a plan for meeting the liquidation costs.
- The CoC may recommend the **sale of the corporate debtor or sale of the business of the corporate debtor** in the process of liquidation.
- The IBBI has now specified to complete all the liquidation processes **within one year** of its commencement i.e. a model timeline for each liquidation task completion.

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- The IBBI has also specified the **maximum time of 90 days** from the order of liquidation for completion of compromise/arrangement.
- If the corporate debtor does not have adequate liquid resources to complete liquidation, **financial creditors, who are financial institutions**, will have to contribute towards the liquidation cost.
- It also provides that the liquidation process would have to be closed **without dissolution of the corporate debtor**, where a corporate debtor is sold as a going concern.

### GLOBAL TIGER DAY CELEBRATED ON 29TH JULY 2019

**Current context:** Global/International Tiger Day is being celebrated on **29th July 2019** across the world.

#### GLOBAL TIGER DAY 2019:

- The day is observed **every year** to create awareness about tiger protection and conservation of its natural habitat.
- On this day, PM Modi will release the results of the 4th cycle of the **All India Tiger Estimation**.
- All India Tiger Estimation is conducted by India **every 4th year** and is said to be the world's largest wildlife survey effort in terms of intensity, coverage of sampling and camera trapping.
- To mitigate the adverse impact of climate change, the National Tiger Conservation Authority along with the government have also carried out an **economic valuation of tigers**.
- The government has launched **Project Tiger in 1973** to conserve India's national animal.
- India has marked the distinction of having the **maximum number of tigers in the world** with these preventive efforts.
- Tiger is listed as one of the world's iconic species and considered as an **"umbrella species"** because its conservation also conserves many other species.

### INDIA-NEPAL LOGISTICS SUMMIT IN KATHMANDU

**Current context:** India-Nepal Logistics Summit was inaugurated in **Kathmandu** on 28th July 2019.

#### HIGHLIGHTS OF SUMMIT:

- The summit was held to **smoothen the quality logistics** between India and Nepal.
- The **focus of the summit** was to make trade and transit arrangements easy, cost-effective and hassle-free.
- The summit was held with the **theme** of- **"Transforming Logistics Landscape"**.
- It is observed that India and Nepal have a significant volume of trade, tourism, people-to-people movement and investment for which smooth and quality logistics with easy transit facilities is essential.
- Both the countries took many initiatives for crucial components of rail, road, inland waterways and air connectivity.
- **Prime Minister of Nepal KP Sharma Oli** and N. Sivasailam, Special Secretary (Logistics), Ministry of Commerce and Industry, Government of India and other Government representatives and trade community from India and Nepal participated in the conference.

### 7TH ECONOMIC CENSUS FROM TRIPURA

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**Current context:** The 7th Economic census has begun from 29th July from Tripura.

#### KEY HIGHLIGHTS:

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- The census will be conducted by the **Ministry of Statistics and Programme Implementation (MoSPI)** in partnership with CSC e-governance Services India Ltd. (**CSC SPV**) after a gap of 5 years.
- The officials will collect the data through the door to door household survey under the provision of **Collection of Statistics Act 2008**.
- The economic census gives an idea about the **economic activities being carried out across the country**, types of ownership and source of finance, their geographical distribution, the number and distribution of workers etc.
- It covers all residential and commercial structures across the country but **excludes** some economic activities such as plantation activities, crop-production, extra-territorial organisation, illegal activities and public administration and defence.
- Shelter-less and nomadic population establishments and people living in open are also not covered in this census.

### 3RD EDITION OF KHELO INDIA YOUTH GAMES

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**Current context:** Sports Minister Kiren Rijiju has announced that the 3rd edition of Khelo India Youth Games will be held from **18th January 2020**.

#### KHELO INDIA YOUTH GAMES:

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- The Games will be conducted in partnership with the **Indian Olympic Association, School Games Federation of India**.
- The 3rd edition will be held at **Guwahati, Assam**.
- The **first edition** of the Khelo India Youth Games was held in **New Delhi**, while **Pune** hosted the **second edition** this year.
- Khelo India is a multidisciplinary grassroots **national level games** in India which are held for **two categories**, mainly U-21 college students and U-17 years school students.
- About 10,000 players will participate in the 3rd edition and will focus on true and raw young talents in rural areas.

### 1ST HIMALAYAN CONCLAVE HELD AT UTTARAKHAND

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**Current context:** The first Himalayan Conclave was held in Mussoorie, Uttarakhand on 28th July 2019.

#### KEY HIGHLIGHTS OF CONCLAVE:

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- The main **agenda** of the conclave was water conservation, with focus on glaciers, water bodies, lakes, rivers and reviving water resources that are dried up over the years.

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- All the 10 representatives of Himalayan states unanimously decided at the conclave to constitute a **separate ministry at the centre** to focus on the matters related to the Himalayan region.
- Another key demand by the states was for a '**green bonus**' for the ecological services that will be provided by the states.
- The states called for developing **new tourist destinations** as all the existing tourist destinations in the hills have come to a saturation point.
- All of them decided to conduct the conclave **every year** to discuss and mitigate issues pertaining to Himalayan states.

### 5TH EDITION OF INTERNATIONAL DHARMA-DHAMMA CONFERENCE

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**Current context:** The Union Minister of State Kiren Rijiju inaugurated the 5th international Dharma-Dhamma conference on 27th July 2019.

#### ABOUT 5<sup>TH</sup> INTERNATIONAL DHARMA-DHAMMA CONFERENCE:

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- It was a two-day conference of delegates from 15 countries, held on 27-28 July 2019.
- The conference was hosted by **Rajgir, Bihar for the second time** and focused on subjects of Nirvana and Sat-Chit-Ananda of Buddhism.
- The **main purpose** of the conference was to address people's behaviour towards violence, terror, and global warming in the world.
- The Dharma-Dhamma conference acted as a **platform** to benefit the international community and providing the Hindu and Buddhist thinkers to express their ideas and views.
- The conference was held in the presence of Bhutan's Home and Culture Minister Lyonpo Shrub Gyeltshen, Sri Lanka's Home Minister Gamini Jaivickrama Perera and Ram Madhav and other delegates from India.

### LCU L-56 WAS COMMISSIONED BY INDIAN NAVY

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**Current context:** 'IN LCU L 56' which is the 6th of 8 indigenously built **Landing Craft Utility (LCU) MK IV** class ships was commissioned into the Indian Navy on 29th July 2019.

#### ABOUT INS LCU 56:

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- The role of the **amphibious ship** LCU L56 is of deployment, transportation and recovery of main battle tanks, troops, armoured vehicles, and equipment from ship to shore and vice-versa.
- **Garden Reach Shipbuilders and Engineers Ltd (GRSE)**, Kolkata has indigenously designed and built the ship accentuating the national objective of "Make in India".
- With the commissioning of the ship GRSE has become **the first shipyard in the country** to have built the **100th warship**.
- The ship will be placed at **Port Blair** in Andaman and Nicobar Command and will protect the maritime interest of the country.

### SEBI EXPERT PANEL PROPOSES FRAMEWORK FOR PROXY ADVISORY FIRMS

**Current context:** An expert panel constituted by SEBI has proposed a framework for proxy advisory firms.

#### DETAILS:

- The 6 member panel was **headed by Sandeep Parekh**, founder of Finsec Law Advisors.
- The recommendations of the panel were **aimed** at managing conflict of interest and ensuring independence to proxy advisory firms.
- A **proxy advisory firm** provides voting recommendations on resolutions of listed companies to their minority shareholders.
- The panel has suggested that **SEBI should be the platform** to handle disputes between proxy advisory firms and listed companies.
- The panel has said that the board of proxy advisors shall be **independent of shareholders** to avoid a serious conflict of interests.
- Now, the proxy firms will have to **disclose their processes** and give justification for the recommendations made by them.
- The panel has suggested that proxy advisory firms should only give **voting recommendations** and should refrain from offering any other remunerative services.
- The expert panel has suggested SEBI provide a **code of conduct** for the foreign proxy advisors.
- The domestic proxy firms are regulated presently under **SEBI (Research Analysts) Regulations, 2014**.

### ODISHA 'RASAGOLA' BAGGED GI TAG

**Current context:** Odisha bagged the Geographical Indication (GI) tag for its 'Rasagola' with registering it with the name '**Odisha Rasagola**' on 29th July 2019.

#### KEY HIGHLIGHTS:

- The 'Rasagola' is a syrup confectionary made of cottage cheese.
- It has got the GI tag under the **Geographical Indications of Goods (Registration and Protection) Act, 1999**.
- Odisha has been embroiled in a battle with West Bengal since 2015, which had secured the GI tag for '**Banglar Rasogolla**' in 2017.
- In Odisha, the 'Rasagola' has been a part of century-old rituals performed for Lord Jagannath and is also mentioned in the ancient Odia literature.
- A **geographical indication (GI)** is a sign/identity given to a product belonging to a specific geographical location (a region, town, state, country).
- India has enacted GI of Goods (Registration and Protection) Act, 1999 from **15th September 2003**.
- The GI tag ensured that only the authorised user is allowed to use the product name. **Darjeeling tea** was the **first** product to bag the GI tag in India in 2004-05.

### INDIA-BENIN SIGNS MOU IN VARIOUS FIELD

**Current context:** President Ram Nath Kovind had a bilateral talk with his Benin counterpart **Patrice Talon** and reviewed their global partnership.

#### KEY FACTS:

- India and Benin signed 4 MoU in the education sector, health and e-visa facilities.
- Benin President has also given his support to India's candidature for permanent membership of UN Security Council.
- An agreement on mutual exemption of **visa requirement for holders of diplomatic and official passports** was signed.
- Also, an agreement on the fresh **line of credit of 100 million US dollars** by India to finance development projects in Benin was made.
- MoUs were signed on tele-education program **e-Vidhya Bharati** and Telemedicine initiative **e-Arogyabharati** to extend free telemedicine courses to 1000 doctors and tele-education courses to 15,000 students in Africa.
- MoU for holding **Cultural Exchange Programme** between the two countries for the years 2019-2023 was signed.
- MOU on Cooperation in the field of **Export Credit and Investment Insurance** was made.
- Benin is a country in **West Africa**.
- The capital of Benin is **Porto-Novo**.
- The official language of Benin is **French**.
- The currency of Benin is **West African CFA franc (XOF)**.

### PARLIAMENT CLEARED COMPANIES (AMENDMENT) BILL, 2019

**Current context:** Parliament has passed the Companies (Amendment) Bill, 2019 that will tighten corporate governance.

#### SILENT FEATURES OF BILL:

- The norms under the bill are pertaining to strengthen enforcement provisions, CSR spending for corporates, and help unclog National Company Law Tribunal.
- The legislation was **passed by the Rajya Sabha** on 30th July 2019 with a voice note and was already **passed in Lok Sabha** on 26th July.
- The bill made key changes to the spending of **Corporate Social Responsibility (CSR)** as the companies are mandated to keep unspent money in a special account.
- As per the Act, companies are required to shell out **at least 2%** of their **3-year annual average net profit towards CSR activities**, if the earning profit of the company is over Rs 5 crores, , net worth is more than Rs 500 crore or turnover is of Rs 100 crores.
- The Bill **empowers** to initiate action for removal of the name of the company from Register of companies to the **Registrar of Companies (RoC)** if any business or operation is not carried out in according with the company law.



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- It has the provision for shifting of powers for conversion from NCLT to the central government from the public to private companies, and more clarity about certain powers of the National Financial Reporting Authority (NFRA).

### MOU SIGNED BETWEEN INDIA AND MYANMAR

**Current context:** Minister of State for Defence, **Shripad Naik** signed MOUs with Myanmar's Commander-in-Chief of Defence forces, **Min Aung Hlaing**.

#### KEY FACTS:

- The defence cooperation agreement was made on **strengthening maritime security** through joint surveillance, reviewing joint exercises and training provided to Myanmar Defence Services in India and developing new infrastructure.
- Min Aung Hlaing, Commander-in-Chief of Defence Services Of Myanmar, was currently on an official visit to India from 25 July to 2 August 2019.
- India has **steadily increased defence co-operation** with Myanmar in recent years as it is a key pillar of India's Act East Policy towards prioritising relations with its East Asian neighbours.
- India and Myanmar have co-operated closely on **matters of security** in the past. Both the armies have joined each other on several occasions to root out anti-India insurgent groups.
- Indian and Myanmar armies busted camps of insurgent groups in Myanmar by carrying out two phases of '**Operation Sunrise**' this year.
- Myanmar's Capital is **Naypyitaw**.
- The currency of Myanmar is **Burmese kyat**.

### RBI RELAXED ECB NORMS FOR CORPORATES AND NBFCs

**Current context:** RBI has liberalised the **External Commercial Borrowings (ECBs)** both for **corporates** as well as **non-banking finance companies (NBFCs)** lenders for easing liquidity.

#### RECENT CHANGES BY RBI:

- The liberalisation on ECBs is **applicable for** those taken for general corporate purpose loans, repayment of rupee loans and as working capital.
- The NBFC sector along with several corporates was facing liquidity shortage as were unable to access credit from **domestic sources**.
- ECBs having a **minimum 7 years average maturity period** can now be availed for repayment of rupee loans availed domestically for capital expenditure and for on-lending NBFCs for the same.
- As per RBI, ECBs with **minimum 10 years average maturity period** can be used for general corporate purposes, working capital purposes and borrowing by NBFCs.
- Corporate borrowers will be able to avail of ECBs to repay rupee loans taken for Capital expenditures if they are into infrastructure building or manufacturing and classified as SMA-2 or Non-Performing Asset, Special Mention Account, under any one-time settlement arrangement with lenders.

### RAJIV KUMAR APPOINTED AS THE FINANCE SECRETARY

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**Current context:** The Appointments Committee of Cabinet has appointed Rajiv Kumar as the finance secretary, Ministry of Finance.

#### DETAILS:

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- The finance secretary is the senior-most among the **5 divisions of the finance ministry** namely, revenue, economic affairs, department of investment and public asset management (DIPAM), financial services, expenditure.
- Rajiv Kumar is a 1984-batch IAS officer from Jharkhand cadre and succeeded 1983 batch Indian Administrative Service (IAS) officer **Subhash Chandra Garg** who has been appointed as the Power secretary.
- The **Department of Financial Services** looks into the functioning and performance of banks, insurance companies, financial institutions and the pension system.
- The department also plays a major role in **ensuring credit flow** to crucial sectors like MSMEs, farms as well as individuals.
- Rajiv Kumar is **on the board** of the country's largest state-owned bank **State Bank of India (SBI)** and the banking regulator **RBI**.

### RAJYA SABHA PASSED TRIPLE TALAQ BILL

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**Current context:** Rajya Sabha has passed the **Muslim Women (Protection of Rights on Marriage) Bill, 2019** on 30th July 2017.

#### SILENT FEATURES OF BILL:

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- The provisions of the bill make the practice of instant **oral talaq or talaq-e-biddat** by Muslim men illegal and punishable with a jail term of up to 3 years.
- The bill was **passed in the Lok Sabha** on 25th July 2019.
- The bill is waiting to get the **President's assent**, and with this, it will replace an ordinance promulgated on 21st February 2019 with the same effect as the bill.
- The information relating to the commission of the offence can be given by the married Muslim women at whom talaq is announced or any other person related to her by marriage or blood.
- More than 20 Islamic nation have regulated triple talaq as it is a matter of humanity, gender equality and women empowerment.