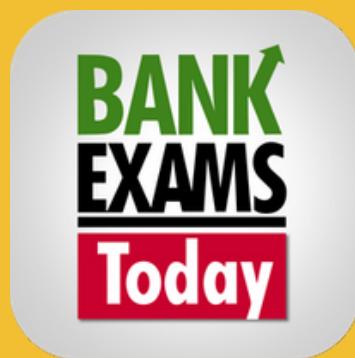


July 2019

**MONTHLY
ONE-LINER
GK DIGEST**



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MONTHLY ONE-LINER GK DIGEST: JULY 2019

INTERNATIONAL NEWS

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.
- The Amendment Bill was approved by the state cabinet and is set to be tabled during the upcoming Legislative Assembly session.

Trump for being the 1st sitting US president to enter North Korea

- 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.
- 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.

India pledges USD 5 Million to UN Palestine Refugee Agency

Monthly One-Liner GK Digest: July 2019

- 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).

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.
- On 1st July 2019 Whaling boats embarked their first commercial hunts since 1988.

India to become 3rd Largest Economy in 2025 to overtake Japan

- 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.**
- An **average GDP growth of 7%** is forecasted by IHS Market over the **period of 2019-2023.**

IFFI Mark Golden Jubilee Edition This Year

- 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.

China GDP growth Slows Down to 27 Year Low

- 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.**

India-Italy Initiate Fast -Track Mechanism

- The Italian side is represented by **Ministry of Economic Development**, Italy, with the **Italian Trade Agency.**
- 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.

WTO to Set Up Dispute Panel Against India

- Brazil has alleged that, India has **increased its domestic support regime** for sugar and 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.**

Kerala to Get Support from World Bank

- Kerala received its **first tranche of \$250 million** from World Bank under '**Resilient Kerala Initiative**'.
- The **partnership** of the World Bank and Kerala government is called as '**Resilient Kerala Initiative**'.

Monthly One-Liner GK Digest: July 2019

- The initiative is an instrument to provide **long term investment of \$500 million** to Kerala.

FinMin clarifies on IGST on Jewellery

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

IMF Growth Forecast for India

- 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 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.

Sri Lanka gave Free Visa-on-Arrival to India

- Sri Lanka has facilitated **39 countries** for the visa-on-arrival and visa-free programme with effect from 1st August 2019.
- The SL government extended the number of countries to 49 adding **10 more countries including India** on 24th July 2019.

Meeting of BRICS Ministers of Foreign Affairs

- 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.
- Originally the first four countries were grouped as "BRIC" (or "the BRICs"), and after the induction of **South Africa in 2010** it became BRICS.

Overseas Sovereign Bond in Foreign Country

- 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.

NATIONAL NEWS

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.
- It is a state-wide campaign against communicative diseases which will run from 1st to 31st July 2019.

'Tamil Yeoman' or 'Tamil Maravan' declared as state butterfly

- Maharashtra the first to declare Blue Mormon (Papilio Polgmnestor) as its state butterfly.

'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.
- It is a collaborative effort of various Union Ministries and State Governments, being coordinated by the Department of Drinking Water and Sanitation (DDWS).

Special Rhino Protection Force deployed in Kaziranga National Park

- 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).
- In July 2018 members recruited were given appointment letter after which they were trained at the Forest Guard School in eastern Assam's Makum.

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.
- 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.
- 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.

Mega Pollution Awareness Campaign Conducted by NCC

- This is an 11-day national campaign to raise awareness among people about various kinds of pollution and their effect.
- On July 11, theme-based programmes will be culminated at various locations across the country to coincide with World Pollution Day.

Zero Budget Natural Farming

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

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**.
- **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.

Train 18 Production put to halt

- The production of **Train 18, 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)**.

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**.
- **Odanadi Seva Samsthe, Mysore, an NGO** working for the rescue, rehabilitation of trafficked and sexually exploited women and children sought academic reservation in **the University of Mysore**.

MoAFW Commemorates Partnership with UN WFP

- 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**.

NCDEX to add basmati paddy in the Grain Basket

- 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.

Changes made in TPAs Health Norms

- 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**.

"Operation Thirst" launched by RPF

- 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**.

India's First 'private' Train TEJAS Express

- **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.

195 cases of NRI husbands Deserting their Wives: RPO

- 195 cases of NRI husbands deserting their wives in the past 2 years is noted by the regional passport office (RPO).
- **A large number** of the cases were reported from **Punjab**.
- Complaints filed by **third parties are accepted**.

India built 250 Homes in Myanmar for Rohingya

- 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**.

Wholesale Inflation declines in June

Monthly One-Liner GK Digest: July 2019

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

Amendments for SARFAESI Act has Denied

- 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.**
- 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.**

Decline in Import and Exports

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

Union Cabinet's Key Decisions on 17th July

- **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).

Govt. extends 15th Finance Commission's Term

- 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.**

Digitalisation of AYUSH Grid Project

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

MoHFW Banned Distribution of Colistin

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

All lanes at Toll Fee Plazas to be 'FASTag lanes'

- The Ministry of Road Transport and Highways has planned to convert the lane into FASTag-only lane in a time-bound manner.
- 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.

Inter-Ministerial Committee banned Cryptocurrency

- 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".

Cloud Seeding in Karnataka

- 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.
- 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.

Government slashed GST to 5% from 12% for EVs

- The government has taken the step to give tax boost to the arm for the auto industry to promote the sale of EVs.
- 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.
- 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.

Odisha 'Rasagola' bagged GI Tag

- 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.

Parliament cleared Companies (Amendment) Bill, 2019

- 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.
- 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.

Rajya Sabha passed Triple Talaq Bill

- 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.

BANKING

Tapan Ray committee set up by RBI to review CIC

- 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.

DD channel for start-ups

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

RBI can supersede NBFC board

- 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.

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.
- 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.

'UTKARSH 2022': Three year roadmap of RBI

- 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.

Bank 44,016 frauds in last 11 years

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

RBI data on Affordable Housing in Four Years

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- 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 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.

RBI revised instructions for 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.
- **4 minimum withdrawals** in a month along with ATM withdrawals are allowed.
- **No minimum balance** would be required to avail such additional services.

RBI Imposed penalty on SBI and UBI

- 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.
- 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.

HDFC Bank, CSC Launches Credit Card for VLEs

- The credit card has been launched for **small traders, village-level entrepreneurs (VLEs) and VLE-sourced customers**.
- HDFC Bank and CSC have 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**.
- 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**.

Bimal Jalan Committee Report on RBI Surplus Funds

- 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**.
- 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.

SEBI opposed Transferring Surplus Money to CFI

- 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.

StanChart to be 1st Foreign Bank to Launch Operation at GIFT City

- The bank has received in-principle regulatory approvals to set up its **IFSC Banking Unit** in GIFT city, Gujarat.
- The **Gujarat International Finance Tec-City (GIFT City)** is envisaged as a hub to bring **offshore financial transactions**.
- The banking business at GIFT IFSC has already seen a **167% jump in just 2 years**.

SEBI New Disclosure Framework for all Listed Banks

- 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.
- 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**.

Centre rejected SEBI's Proposal of Review

- 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**.

World Bank Decides not to Fund Amravati Project

- 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**.
- The World Bank was considering the project under **Amravati sustainable Infrastructure and Institutional Development Project** and **Amravati Sustainable Capital City Development Project**.

ADB's Inflation Forecast for India

- Asian Development Bank (ADB) has **lowered** the inflation forecast for India to **4.1% in FY 2020**.
- 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.
- The inflation forecast for **South Asia for 2019 was lowered** from 4.7% to 4.5%, mainly due to lowered forecast for India.
- 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.

RBI Launched UTKARSH 2022

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

- A **sub-committee** of the central board will periodically monitor its implementation and progress.

Viral Acharya Exit from RBI

- Acharya's **three-year term** at the RBI was to end on **23rd January 2020**.
- 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.

IBBI New Norms for Resolution Professionals

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

NCLT gave 2 months to Leelaventure

- The NCLT has asked the company to make additional disclosures to shareholders for proceeding with its sale to **Brookfield for Rs 3,950 crore**.
- The NCLT also warned **JM Financial ARC** (creditor with 26% shares) of adjudication proceedings against it for failing to comply with takeover norms.
- **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.

SBI's Warehouse Agreement with SLCM

- 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)**.
- 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.

IBBI norms for Insolvency Resolution and Liquidation

- 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 also specified the **maximum time of 90 days** from the order of liquidation for completion of compromise/arrangement.

SEBI expert Panel proposes Framework for Proxy Advisory Firms

- 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.

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RBI relaxed ECB norms for corporates and NBFCs

- 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.

INDEX AND RANKING

Minister of Commerce & Industry to Launch GII

- 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**.
- 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.

APPOINTMENTS

Name of the Person	Designation
Sarada Kumar Hota	MD of National Housing Bank
Manoj Kumar Nambiar	New Chairman of MFIN
Anshula Kant	MD and CFO of World Bank
Lal Ji Tandon	Madhya Pradesh Governor
Anandi Ben Patel	Uttar Pradesh Governor
Phagu Chauhan	Bihar Governor
Jagdeep Dhankhar	West Bengal Governor
Ramesh Bais	Tripura Governor
R.N. Ravi	Nagaland Governor
Manoj Mukund Naravane	Vice Chief of the Indian army
Atanu Chakraborty	Secretary for Department of Economic Affairs
Subhash Chandra Garg	Power Secretary
Ajay Kumar Bhalla	Ministry of Home Affairs
Anil Kumar Khachi	Secretary for Department of Investment and Public Asset Management
Guruprasad Mohapatra	Secretary for DPIIT
Anshu Prakash	Secretary of telecommunications
Ravi Capoor	Textiles Secretary
PS Vaghela	Secretary for Department of Pharmaceuticals
Atul Chaturvedi	Secretary for Department of Animal Husbandry & Dairying
Anuradha Mitra	Secretary for Department of Official Language
Badri Narain Sharma	Chairman of the National Anti-profiteering Authority (NAA)
Rajiv Kumar	Finance Secretary

AWARDS AND HONOURS

Award	Awardee
'Lifetime Achievement Award'	Mark Tully
President's award for utilisation of CSR	NALCO
1st IPS officer to complete 7 Summits Challenge	Aparna Kumar
Best Innovation Award	Northeast Frontier Railway
Pacific Asia Travel Association (PATA) Gold Award 2019	Government's "Find the Incredible You" campaign

IMPORTANT DAYS

Date	Day	Theme
1 st July 2019	GST Day	
1 st July 2019	National Doctor's Day	Theme: "Zero tolerance to violence against doctors and clinical establishment"
11 th July 2019	World Population Day	
24 th July 2019	Income Tax Day	
29 th July 2019	Global Tiger Day	

MOU'S SIGNED

India-Benin Signs MOU in Various Field

- 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 signed between India and Myanmar

- 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.

GOVERNMENT SCHEMES

UGC launches STRIDE scheme to boost research culture in universities

- University Grants Commission (UGC) has launched a STRIDE scheme to boost research culture and innovation in colleges & universities.
- An advisory Bhushan Patwardhan committee set up by UGC under the chairmanship of Professor Bhushan Patwardhan, Vice Chairman, UGC will oversee the entire scheme.

Last Date Extended for Alternate Composition Scheme

- 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.

Discount on Sovereign Gold Bond Scheme

- 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.

Parliament Cleared Aadhaar (Amendment) Bill, 2019

- 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 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.

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**.
- 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**.

Zero-Balance Bank Accounts under PMJDY crossed balance of Rs 1 trillion

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

Workers Safety Code Bill Cabinet Approvals, 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 code will be applicable to all traders, including serving the sector, IT establishments and also to **Mines and docks employing even one worker**.

Study in India programme to attract Foreign Students

- The government is preparing its way to implement the 'Study in India' Programme which was announced by the Finance Minister in Budget 2019.
- 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**.

FSSAI to Launch Testing scheme for Licensed Dairy Units

- **Food Safety and Standards Authority of India (FSSAI)** plans to launch a scheme for sampling, testing and inspection of milk.
- The step is taken after a few samples were found containing adulterants in **FSSAI's National Milk Quality Survey last year**.

"LaQshya" to improve Public Health Facility

- 2427 Public health facilities have been identified for implementation of **LaQshya Scheme** across country.
- The government of India launched "**LaQshya**" scheme to improve public health facility in maternity operations Theatres and labour rooms.
- It works as per '**Newborn Health Toolkit**' and '**Labour Room Standardization Guidelines**' issued by the Ministry of Health & Family Welfare.

'Internet Saathi' Programme Expanded

- **Google India and Tata Trusts** aims to expand their initiative called '**Internet Saathi**' to the villages of **Punjab and Odisha**.
- Google India-Tata Trusts' is a **combined initiative** of Google India and Tata Trusts.
- The programme has proved to be a crucial link towards bridging the **digital gender divide** in rural India.

Credit Guarantee Enhancement Corporation to Set Up in 2019-20

- 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**.

Protection of Human Rights (Amendment) Bill, 2019

- 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.

Bengal stopped Crop Insurance Scheme PMFBY

- 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.

"UKEIRI Mobility Programme: Study in India"

- 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 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.

Pradhan Mantri Laghu Vyapari Maan-Dhan Yojana (PMLVMDY)

- PMLVMDY is a central scheme for **small traders and retailers**.
- 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.

Pradhan Mantri Suraksha Beema Yojana

- PMSBY is an **accident insurance scheme** that offers accidental death and disability cover for one-year, which can be renewed annually.
- 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**.

Ambedkar Hastshilp Vikas Yojana

- 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.

SCIENCE AND TECHNOLOGY

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".
- 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.

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 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.

India's third Radar imaging satellite RISAT-2B

- 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.

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.

ISRO lunar Chandrayaan-2 Mission

- ISRO has conducted a **dry run of all operations** of chandrayaan-2 which is scheduled for launch next week.
- Chandrayaan-2 is the **second lunar mission of ISRO** after Chandrayaan-1 launched on 22nd October 2008.

NCRB proposed Automated Facial-Recognition System

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

Lunar Mission Chandrayaan-2 Launched

- 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**.
- The orbit of Chandrayaan-2 will make a **circularized 100x100 km orbit**.

50th Anniversary of Apollo 11 Moon Landing

- On **20th July 1969**, American astronauts **Neil Armstrong and Buzz Aldrin** became the 1st humans to set foot on the Moon.
- **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**.

Successful Launch of Chandrayaan 2

- 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.

India Shares Satellite Data as per UN-SPIDER Charter

- 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**.
- 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 counties.
- The Charter was activated on **17th July** last by NRSC due to heavy **floods** in India.

DEFENCE

Indian Army Celebrated Kargil Vijay Diwas

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

Border Guarding Forces Celebrated Kargil Vijay Diwas

- 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**'.

Dornier Squadron INAS 313 at Chennai

- The fifth **Dornier squadron Indian Naval Air Squadron (INAS) 313** was commissioned into the Indian Navy by **Admiral Karambir Singh**.
- Dornier aircraft is a **multi-role Short Range Maritime Reconnaissance (SRMR) aircraft** manufactured by **HAL (Hindustan Aeronautics Limited)**.

CRPF celebrates 81st Raising Day

- 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 **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.

IAF gets 4 Apache Helicopters from US

- The Indian Air force has received the **first four of the 22 Apache helicopters** from **US aerospace Boeing**.
- The **AH-64E Apache helicopters** are received after 4 years of a multi-billion dollar deal for choppers that took place on September 2015.

LCU L-56 was Commissioned by Indian Navy

- 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".

SPORTS

Vaibhav Yadav becomes WBC Asia Silver Welterweight Champion

- Indian pro boxer Vaibhav Yadav became World Boxing Council (WBC) Asia Silver Welterweight Champion after winning the title bout held in Pattaya, Thailand.
- He won the title after defeating Fahpetch Singmanassak of Thailand.

Dutee Chand won gold in 100m World Universiade

- 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.

Simona Halep wins Wimbledon Women's Final 2019

- Simona Halep beat Serena Williams to win **Wimbledon female title 2019**.
- She dispatched 7-times winner **Serena Williams** in just 56 minutes.
- She became the **first Romanian** to win the singles title at SW19.

Vinesh Phogat wins Gold at Yasur Dogu International

Monthly One-Liner GK Digest: July 2019

- Vinesh Phogat won gold in **53Kg wrestling category** at Yasur Dogu International.
- She won over **Russia's Ekaterina Poleshchuk** by a 9-5 margin.
- **Seema (50kg) and Manju (59kg)** triumphed at the event in their respective categories, and Vinesh is third to score gold in the competition.

ENGLAND won the Title of ICC World Cup

- **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.
- All-rounder **Ben Stokes** was titled **Man of the Match** and **Kane Williamson** awarded with the **Man of the Tournament**.

Novak Djokovic won Wimbledon Final

- 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 has won **4 of the last 5 Grand slams titles**.

Hima Das won Gold at Tabor Athletics Meet

- She won the race in **23.25 seconds** against **VK Vismaya** who ranked 2nd.
- Hima has **personal best** of 23.10 seconds in 200m race.
- 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.

New Inductees into ICC Hall of Fame

- **Sachin Tendulkar and Allan Donald** have been inducted into the International Cricket Council's (ICCs) Hall of Fame.
- To become **eligible** for induction into ICC Hall of Fame, the player should have played his last international match at **least 5 years** before.

Ravinder Malik won Mr. South Asia Title

- He was the overall champion at the **12th edition of South Asian Bodybuilding and Physique Sports Championship**.
- Malik is the winner in the **80kg category**.
- 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.

3rd Edition of Khelo India Youth Games

- The Games will be conducted in partnership with the **Indian Olympic Association, School Games Federation of India**.
- 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.

SUMMITS AND CONFERENCES

Key Decisions of Union Cabinet Meeting

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

2nd India-Russia Strategic Economic Dialogue

- 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.

National Productivity Summit 2019

- **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.
- Shortlisted case studies of companies will be rewarded with **The IMTMA - Ace Micromatic Productivity Championship Awards** that have excelled in achieving superior performance.

India-Nepal Logistics Summit in Kathmandu

- 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"**.

1st Himalayan Conclave held at Uttarakhand

- 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.
- 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.

5th Edition of International Dharma-Dhamma Conference

- 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.