

Current Affairs Today - 09.04.2020

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CURRENT AFFAIRS: NATIONAL

Center launches learning platform to combat COVID-19



- The Center has announced the launch of a **learning platform to combat COVID-19** for all front-line workers to equip them with the training and in coping with Pandemic.
- The target groups for the platform, **igot.gov**.in are Doctors, Nurses, Paramedics, Hygiene Workers, Technicians, Auxiliary Nursing Midwives, ANMs, Central & State Govt. Officers, Civil Defence Officials, various Police Organisations, National Cadet Corpz, NCC, Nehru Yuva Kendra Sangathan, NYKS, National Service Scheme, NSS, Indian Red Cross Society, Bharat Scouts and Guides and other volunteers.
- The platform delivers curated, role-specific content, to each learner at his place of work or home and to any device of his choice. **iGOT** platform is designed to population scale, and will provide training to around 1.50 crore workers and volunteers in the coming weeks.
- To begin with nine courses on iGOT have been launched on topics like Basics of COVID, ICU Care and Ventilation Management, Clinical Management, Infection Prevention through PPE, Infection Control and Prevention, Quarantine and Isolation, Laboratory Sample Collection and Testing, Management of COVID 19 Cases, COVID 19 Training.

Centre approves COVID-19 emergency package for states, UTs



- The Centre has approved the **COVID-19 Emergency Response and Health System Preparedness** package aimed at boosting national and state health systems to support procurement of essential medical equipment and drugs, and strengthening of surveillance activities.
- The Health Ministry stated the **100 per cent centrally funded** package will be implemented in three phases from **January 2020 to March 2024.**
- The Union Health Ministry is releasing funds for states and Union territories under the National Health Mission for implementation of **phase 1 up to June 2020**.

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- The key activities to be implemented under Phase 1 include support to states and UTs for development of dedicated COVID-19 hospitals, isolation blocks, ICUs with ventilators oxygen supply in hospitals, strengthening of laboratories, hiring of additional human resources and incentives to human resource and community health volunteers.
- It also includes strengthening of identified laboratories and expansion of diagnostic capacities and mobility support for sample transport.
- The ministry has also asked states and UTs to use the funds for the procurement of personal protective equipment, N-95 masks and ventilators over and above what is being procured and supplied by the central government.
- The activities to be undertaken also include disinfection of hospitals, government offices, public utilities and ambulances, the letter stated.
- The project will be implemented in three phases during the period January 2020 to March 2024 -- Phase 1 from January to June 2020, **phase 2 from July to March 2021** and **phase 3 from April 2021 to March 2024.**

About Ministry of Health and Family Welfare

- The Ministry of Health and Family Welfare is an Indian government ministry charged with health policy in India. It is also responsible for all government programs relating to family planning in India. The Minister of Health and Family Welfare holds cabinet rank as a member of the Council of Ministers.
- Headquarters: New Delhi
- Officeholders: Harsh Vardhan (Minister), Faggan Singh Kulaste (Minister of State)

CURRENT AFFAIRS: INTERNATIONAL

Global trade likely to fall by 13-32% in 2020 amid Covid-19 outbreak: WTO



- Global trade is expected to fall by 13-32 per cent in 2020 as the coronavirus disease (Covid-19) pandemic disrupts economic activity and life around the world, the World Trade Organization (WTO) stated
- The current slump will prove to be biggest of a generation, bigger than the global financial crisis of 2008-09, WTO stated in its Annual Trade Statistics and Outlook Report.
- The report also pointed out that in 2019, 1.7 per cent of world exports originated from India, while 2.5 per cent of imports reached the country.
- The report also warned that estimates of the expected recovery in **2021** remain gravely uncertain, with outcomes depending significantly on the duration of the outbreak and the effectiveness of policy responses by nations. If the pessimistic scenario comes to fruition, it could be the most precipitous drop in global commerce since the Great Depression.
- The WTO has also warned that developing economies would require assistance given that the current crisis has hit almost all sectors. But trade will likely be affected more in sectors with complex value chains, particularly electronics

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and automotive products, it stated. However, globally services trade may be most directly affected by Covid-19 through overarching transport and travel restrictions.

About WTO:

· Headquarters: Geneva, Switzerland

• Founded: 1 January 1995

Director General :Roberto Azevêdo

CURRENT AFFAIRS: BANKING AND FINANCE

Bank of Maharashtra launches financial support schemes



- **Bank of Maharashtra (BoM)** has announced various schemes for the corporate, retail, and agriculture sector to ensure immediate financial assistance against the backdrop of Covid-19 crisis.
- For corporates, BoM is providing 'Ad-hoc Line of Credit Covid-19' by way of SLC (Stand by line of Credit) to overcome the liquidity impact of Covid-19. This facility can be availed in the form of working capital/STL. Borrowers having standard accounts can avail of this facility.
- The quantum of finance is maximum up to 10 per cent of the existing fund based working capital limit, maximum up to Rs.50 crore," the bank stated in a release. This credit will be in addition to the existing finance. The repayment for this scheme would be within a maximum period of 12 months and the moratorium will be for a period of six months.
- For existing housing loan borrowers, BoM is providing 'Emergency Credit Line- Personal Loan Scheme-Covid 19' in the form of term loan for all standard housing loan accounts, where security charge is completed and repayment started.
- Under the 'Mahabank SHG Rahat Yojana- Covid 19' scheme, the BoM will provide additional support to existing SHGs in the form of term loan. The quantum of loan is decided as Rs.7,500 per SHG member and total maximum limit (including existing loan) is up to Rs.3lakh per SHG. This term loan is to be repaid within 36 months. The repayment for this scheme would be on a monthly/quarterly/half-yearly basis as per borrower SHG's request and the moratorium will be for a period six months.
- Under the Covid-19 **Mahabank Kisan Rahat Yojana** for agro-based industries/units, the objective is to meet the temporary liquidity mismatch of agro and food processing industries arising from Covid-19 disruption.

About Bank of Maharashtra

• Headquarters: Pune

• CEO: A. S. Rajeev

• Tagline: One Family One Bank

IDBI Bank board sets bond borrowing limit

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- IDBI Bank's board of directors approved rupee bond borrowing limit of Rs.7,500 crore for FY 2020-21.
- The Life Insurance Corporation (LIC) of India promoted bank stated in a statement that the resources would be borrowed in one or more tranches of additional tier-1 bonds up to Rs.3,000 crore, Basel III tier-2 bonds up to Rs.3,500 crore and senior/infrastructure bonds up to Rs.1,000 crore by way of private placement during FY 2020-21.
- IDBI Bank shares closed at Rs.19.85 apiece, down 1 per cent over the previous close on BSE.

About IDBI:

- Headquarters: Mumbai
- CEO: Rakesh Sharma
- Banking for All,"Aao sochein Bada"

CURRENT AFFAIRS: BUSINESS AND ECONOMY

India's GDP for FY21 projected at 4.8 per cent, COVID19 to have adverse economic impact globally: UN



- India's GDP growth for the current fiscal is expected to slow down to **4.8 per cent**, a **UN report** has stated, warning that the COVID-19 pandemic is expected to result in significant adverse economic impacts globally.
- The UN 'Economic and Social Survey of Asia and the Pacific (ESCAP) 2020: Towards sustainable economies' stated that COVID-19 is having far-reaching economic and social consequences for the region, with strong cross-border spillover effects through trade, tourism and financial linkages.
- India's GDP growth for the fiscal year 2019-2020 was estimated at **5 per cent** and is forecast to slow down to **4.8 per cent** for the current fiscal 2020-21. Economic growth for the country could stand at **5.1 per cent** for fiscal year **2021-22**, the report stated.

About United Nations:

- The United Nations is an intergovernmental organization that aims to maintain international peace and security, develop friendly relations among nations, achieve international cooperation, and be a center for harmonizing the actions of nations.
- Headquarters: New York, United States
- Founded: 24 October 1945.
- Secretary general: António Guterres

India's GDP may plummet to multi-decade low of 1.6 per cent in FY21: Goldman Sachs

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- Economic growth is likely to plummet to a multi-decade low of 1.6 per cent in fiscal year 2020-21 due to COVID-19 pandemic and ensuing measures like lockdowns and social distancing, an American brokerage stated in one of the bleakest forecasts on GDP yet.
- It can be noted that growth was estimated to slide to a decadal low of **5 per cent** for FY20 even without the pandemic, and the virus outbreak has only worsened the woes.
- Many analysts have been doing downward reviews of their forecasts amid coronavirus concerns with some estimating a contraction in the first quarter of the fiscal, but this is the lowest forecast for the year as a whole yet.
- The brokerage, which had forecasted the GDP to expand by **3.3 per cent** on a real basis in FY21 on March 22, stated the **1.6** per cent growth will be deeper than the commonly perceived recessions India has experienced in 1970s, 1980s and 2009.

CURRENT AFFAIRS: STATES

Arunachal Pradesh govt launches COVIDCARE app to fight COVID-19



- Arunachal Pradesh government has launched a newly developed app called COVIDCARE, in an effort to fight COVID-19.
- This app has been developed for those people who are quarantined, asymptomatic or COVID-19 patients to self-report their health status, including body temperature and vital symptoms and in case of emergency, the patient will be able to call for help through the app itself.

About Arunachal Pradesh:

Capital: Itanagar

Chief minister: Pema Khandu

• Governor: B.D Mishra

Telangana govt sets up 12 Covid-19 'containment clusters' in Hyderabad

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- The **Telangana government** has decided to set up 12 '**containment clusters**' in the city with a collective pool of 89 positive cases.
- The Greater Hyderabad Municipal Corporation (GHMC) has set up the clusters in various areas of the city —
 Ramgopalpet, Sheikhpet, Red Hills, Malakpet-Santoshnagar, Chandrayangutta, Alwal, Moosapet, Kukatpally,
 Qutubullapur -Gajularamaram, Mayurinagar, Yosufguda and Chandanagar.
- Special teams will conduct door-to-door survey and identify people with Covid-19 symptoms. If need be, they will
 collect samples and send them for testing, a GHMC official stated.
- The 'containment cluster' approach is gaining currency across cities that are inflicted with the coronavirus. Taken up in areas that reported an unusually high number of positive cases, the plan is aimed at covering virtually all the residents through a survey.

About Telangana:

• Capital: Hyderabad

• Governor: Tamilisai Soundararajan

• Chief minister: K. Chandrashekar Rao

CURRENT AFFAIRS: MERGERS AND ACQUISITIONS

CCI approves acquisition of GMR Kamalanga Energy Limited by JSW Energy Limited



- The Competition Commission of India (CCI) approves the acquisition by JSW Energy Limited of GMR
 Kamalanga Energy Limited, under Section 31(1) of the Competition Act, 2002, in its meeting held through video conferencing.
- The proposed combination envisages the acquisition of the entire (i.e., 100%) shareholding of the Target by the Acquirer.
- The **JSW Energy Limited** (also through its subsidiaries) is engaged in power generation, power transmission, power trading, coal mining and power equipment manufacturing. Presently, the It has a power generation capacity of 4,541 MW comprising of portfolio of thermal (3,140 MW), hydro (1,391 MW) and solar (10 MW).
- The **GMR Kamalanga Energy Limited** is engaged in generation of power through its coal based thermal power plant at Kamalanga village, Dhenkanal district, Odisha.

About JSW Energy Ltd

- Headquarters- Mumbai, Maharashtra
- CEO& MD- Prashant Jain

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About GMR Kamalanga Energy Limited

- Headquarters- New Delhi, India
- Chairman Srinivas Bommidala

CCI approves Hitachi's stake-buy in ABB's power grid arm



- Competition Commission of India (CCI) has approved acquisition of 80.1 per cent stake in ABB Management Holding AG by Hitachi Ltd. ABB Management will hold the entire power grid business of ABB.
- Japanese firm **Hitachi** is the parent company of the Hitachi group of companies and is active in business segments, including IT solution, energy solution, industry solution, mobility solution, and smart life solution.
- Swiz firm ABB is involved in development, engineering, manufacturing and sale of products, systems and projects in the power grids sector, fair trade regulator noted.

About CCI

- Headquarters- New Delhi, India
- Chairman
 – Ashok Kumar Gupta

CURRENT AFFAIRS: APPOINTMENTS AND RESIGNATION

Bharti AXA Life Insurance appoints Parag Raja as MD & CEO



- Bharti AXA Life Insurance, a private life insurer, has a new Managing Director and CEO Parag Raja. Prior to this appointment, Raja was the Chief Distribution Officer at Aditya Birla Sun Life Insurance (ABSLI).
- Raja will succeed Vikas Seth, who was chief executive of Bharti AXA Life Insurance for the past two-and-a-half years, after April 30.
- Before ABSLI, Parag was one of the founding members of Max Life Insurance and associated with the company for 15
 years. Apart from driving many key projects successfully, he worked across Max Life's agency and bancassurance
 channels. Earlier, he also worked with ICICI Bank and ANZ Grindlays Bank.

About Bharti AXA Life Insurance

• Headquarters- Mumbai, Maharashtra.

CURRENT AFFAIRS: RANKING

Bengaluru voted best city for IT professionals: Survey

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- Even as there are traffic snarls, most IT professionals consider **Bengaluru** as the best city to work for as the city offers high living standards, highest appraisal and career growth opportunities, according to a survey.
- Over 40 per cent of information technology (IT) professionals voted Bengaluru as the top city to work, according to TechGig's survey.
- **Hyderabad and Pune** secured the second and third spots, respectively, with 13 per cent and 11 per cent votes, it stated.
- Delhi-NCR (20 per cent) secured the least votes among the preferred city chart, it stated.
- While Kolkata with 21 per cent votes fared slightly better than Delhi-NCR, it added.
- The survey was conducted online at the beginning of April among over 1,830 IT professionals in the 25-35 years age group having at least two years of experience.
- Further, the survey has showed that 58 per cent of IT professionals prefer Bengaluru as the city provides high living standards.
- About 71 per cent voted the city as the best with regards to salary hike, while 68 per cent voted for the city for career growth and job opportunities, it added.
- Bengaluru wins the first spot among experienced professionals and freshers alike as 61 per cent respondents stated that the city offered best opportunities for IT professionals to kick-start their career in the industry, the survey added.

China becomes world's top patent filer, surpassing US for 1st time in 4 decades



- China last year became the world leader in international patent filings, unseating the United States, which had held the top spot for more than four decades, the U.N. stated
- The record 265,800 international patent applications were filed last year, marking a hike of 5.2% from 2018, the World Intellectual Property Organisation stated in its annual report.
- The WIPO's complex system of registering international patents involves multiple categories.
- China and the United States were followed by Japan, Germany and South Korea as the world's top patent application filers, the WIPO found.
- The WIPO report showed Asian-based applicants accounting for 52.4% of all filings, while Europe and North America accounted for less than a quarter each.

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• Meanwhile, for the third consecutive year, China-based telecoms giant Huawei Technologies topped the global ranking in 2019, with 4,411 PCT applications.

About World Intellectual Property Organization:

Headquarters: Geneva, Switzerland

CEO: Francis GurryFounded: 14 July 1967

CURRENT AFFAIRS: MOU

Smart Cities partner with medical practitioners to provide online consultation



- **Smart Cities** are joining hands with **medical practitioners** (certified doctors and health experts) to provide **online medical consultation** facilities to citizens.
- The guidelines issued by Ministry of Health and Family Welfare (MoHFW) in collaboration with NITI Aayog
 and Indian Medical Council, allow remote delivery of medical services during the lockdown period.
- These guidelines allow doctors to write prescriptions based on telephonic, textual or video conversations chat, images, messaging, emails, fax and others. Citizens can, therefore, consult certified medical practitioners without the need to go out of their houses, reducing the risk of Covid-19 spread.
- In Bhopal, the integrated command and control centre (ICCC) is being used as a helpline and telecounselling centre for citizens. The station operators at ICCC are trained to attend calls. Medical officers are stationed at ICCC in different shifts to assist during any situation.
- Meanwhile, in Kanpur, telemedicine is being offered through video-conferencing facility launched by the city administration. Citizens have been requested to make video calls on the number 8429525801 to avail of the facility.

About Ministry of Health and Family Welfare

- Union Minister- Harsh Vardhan (Minister), Faggan Singh Kulaste (Minister of State)
- Constituency- Chandni chowk, Delhi

CURRENT AFFAIRS: SCIENCE AND TECHNOLOGY

DRDO, Wipro 3D develop full face shield for healthcare personnel treating COVID-19 patients



• **Defence Research and Development Organisation (DRDO)** and private firm **Wipro 3D** have together developed a **full face shield for doctors and medical staff** treating COVID-19 patients. The shield will protect healthcare personnel from direct infection.

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- DRDO has already supplied masks, full-body suits and personal protection equipment (PPE) for the medical staff.
- To ensure that front line health workers are protected against the contagious virus, the **DRDO** has **developed a bio-suit** to keep them safe. DRDO laboratories are using their technical know-how and expertise in textile, coating and nanotechnology to develop PPE having a specific type of fabric with coating.
- DRDO is also working on a **multi patient-ventilator** to help meet the shortage of critical equipment for COVID-19 patients.
- Recently, The DRDO Laboratory at Vehicle Research Development Establishment (VRDE),
 Ahmednagar, in Maharashtra has designed a full body disinfection chamber called as Personnel Sanitisation Enclosure (PSE).

About DRDO

- Headquarters

 New Delhi
- Chairman- Dr G. Satheesh Reddy

About Wipro 3D

• Headquarters- Bengaluru, Karnataka

From 'GoCoronaGo' to 'Sampark-o-Meter': IISc, IITs develop mobile apps to aid fight COVID-19



- From "GoCoronaGo" to "Sampark-o-Meter", the Indian Institute of Science (IISc), Bangalore and four Indian Institutes of Technology (IITs) have developed several mobile applications to aid the fight against coronavirus in the country.
- "GoCoronaGo
- The app "GoCoronaGo" has been developed by a team at IISc which can help identify people who may have crossed paths with COVID-19 suspects.
- It also has a geo-fencing feature for those who are under quarantine, and has the ability to provide their symptoms which is used in the risk evaluation
- Sampark-o-Meter
- A B.Tech student at the Indian Institute of Technology (IIT) Ropar has developed a mobile-based app called "Sampark-o-Meter" which can indicate areas on maps with maximum coronavirus infection possibility.
- "The app generates a 'risk score' after considering various factors and can alert people to take precautionary measures including self-isolate or consulting a doctor.
- CORONTINE
- Similarly, a team of students and alumni at IIT Bombay, have made a mobile app named "CORONTINE" that will help in tracking the potential or suspected asymptomatic carriers (AC) of coronavirus if they leave their quarantine zone.
- Students at **IIT Delhi** have also come up with an application to help trace individuals who come in close contact with COVID-19 positive cases.

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- Using bluetooth, the application will track and alert all individuals who have been in close vicinity of positive coronavirus cases in the past days.
- **IIT Roorkee professor Kamal Jain** has developed a **tracking app** which can strengthen the surveillance system needed to contain coronavirus.
- The app can track individuals and also can do geofencing around him or her.

IIT Bombay developing nasal gel for capturing COVID-19



- Researchers at IIT Bombay are developing a gel that can be applied to the nasal passage, which is a major entry
 point of the coronavirus.
- Science and Engineering Research Board (SERB), a statutory body of the Department of Science and Technology (DST), is supporting a technology by the Department of Biosciences and Bioengineering (DBB), IIT Bombay for capturing and inactivation of novel corona virus.
- The team is planning a two-pronged approach to limit transmission of the virus. Primarily, since viruses replicate
 within host cells of the lungs, the first component of the strategy will be to inhibit binding of viruses to host cells.
 While this is expected to reduce host cell infection, viruses will still remain active, therefore, raising the need to
 inactivate them.
- Secondly, biological molecules would be incorporated, which would inactivate the trapped viruses in a manner similar to that of detergents. Upon completion, this approach will lead to development of gels that can be locally applied in the nasal cavity. This will protect the safety of health workers.

CURRENT AFFAIRS: SPORTS

England all-rounder Ben Stokes was named the 'Leading Cricketer in the World' in the 2020 edition of the Wisden Cricketers' Almanack



- The **28-year-old played** a leading role in England's 50-over World Cup victory at home last year while his brilliant unbeaten knock of 135 helped the side to a thrilling one-wicket win over Australia in the third Ashes test at Headingley.
- Andrew Flintoff was the last English player to win the award in 2005.
- Before Stokes, India captain **Virat Kohli** had won the award three straight times.
- Australian all-rounder **Ellyse Perry** was named as the leading woman player in the world while she also found a place as one of Wisden's five Cricketers of the Year.

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- England pace bowler Jofra Archer, Australians Pat Cummins and Marnus Labuschagne and Essex off-spinner Simon Harmer were the others.
- Perry scored the highest runs and took the most wickets as Australia successfully retained their Women's Ashes title against England last year.

CURRENT AFFAIRS: OBITUARY

Former Atletico, Madrid and Barcelona coach Radomir Antic passes away



- **Serbia's Radomir Antic**, who is famed as to be the only person to manage Atletico Madrid, Real Madrid and Barcelona, has **passed away** after prolonged illness. He was 71.
- His finest achievements, including an historic LaLiga and Copa del Rey double in the 1995-96 campaign, came at Atletico Madrid.
- He also managed Barcelona during the second part of the 2002-03 campaign.
- Antic finished his career in England with Luton Town where he helped the club achieve promotion to the English top flight in 1982, and scored the goal that helped them stay up on the final day of the following season.

'Goldfinger' Bond girl Honor Blackman passes away



- **Honor Blackman**, one of the most memorable co-stars of the early James Bond films, has passed away at the age of 94.
- The actress shot to fame in her late 30s after playing legendary Bond girl Pussy Galore in the 1964 movie "Goldfinger", starring alongside Sean Connery.
- Blackman also became well-known in Britain for playing the character Cathy Gale in the popular 1960s TV spy series 'The Avengers' alongside Patrick Macnee as the bowler-hatted John Steed.

Indian-American journalist Brahm Kanchibotla passes away



- An **Indian-American journalist**, **Brahm Kanchibotla**, passed away after being tested positive of Coronavirus in America. He was 66.
- Kanchibotla was a former contributor to the United News of India news agency and was working as New York and UN correspondent of the United News of India.

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Swiss Ice Hockey Player Chappot Passes Away



- Former Swiss professional ice hockey player, Roger Chappot, passed away due to complications of COVID-19. He was 79.
- Chappot played more than 100 games for Switzerland's national team.
- He also represented the Swiss national team at the 1964 Winter Olympics.

DAILY CA 8th Apr

- Ministry of Human Resources Development launches "Samadhan" a challenge to fight against covid19 and future challenges
- Union Health Ministry announces insurance cover for medical workers fighting COVID-19
- SAARC Development Fund allocates USD 5 million to deal with COVID-19
- SBI slashes MCLR by 35 bps; Savings Account interest rate cut to 2.75%
- SIDBI to provide emergency working capital of up to Rs 1 crore to MSMEs
- BoB launches four schemes for agri sector
- RBI gives States longer overdraft period
- L&T wins 'large' contract from Indian Oil for capacity expansion at Barauni Refinery
- Indian economy likely to grow 2 per cent in FY21: ICRA Ratings
- Airtel Payments Bank partners with Bharti AXA General Insurance
- Arvind Kejriwal announces 5-T plan to combat coronavirus spread in Delhi
- Telangana Govt To Deploy India's First Automated Covid-19 Live Monitoring App
- Chhattisgarh Police use app 'Rakhsa Sarv' to keep an eye on home quarantined people
- Supreme Court Extends Tenure Of Telecom Tribunal Chairman
- Singapore-based Indian-origin man appointed high court judge
- Scientists discover fossilised remains of a 90-million-year-old rainforest underneath Antarctic ice
- Former Australia Test spinner Stephen O'Keefe retires from 1st class cricket
- Popular Kannada actor Bullet Prakash passes away

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Malayalam Actor Kalinga Sasi Passes Away

DAILY CA 9th Apr

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