

Current Affairs Today – 12.04.2020 and 13.04.2020

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CURRENT AFFAIRS: DAYS

International Day of Human Space Flight



- The United Nations (UN) celebrates the **International Day of Human Space Flight** on **April 12** each year. The day remembers the first human space flight on April 12, 1961 by **Yuri Gagarin**.
- The day also aims to promote aspirations to explore and maintain outer space for peaceful purposes.
- In **Soviet Union**, the day is observed as **International Day of Aviation and Cosmonautics**.

CURRENT AFFAIRS: NATIONAL

UGC constitutes committee to promote online learning amid nationwide lockdown



- Amid the nationwide lockdown, **University Grants Commission (UGC)** has constituted a committee to promote **online learning**. **UGC Chairman DP Singh** stated it has also formed a committee to look after the examinations and academic calendar in the present circumstances
- He stated under the lockdown situation, it is essential to think about how the prescribed syllabus can be completed, what type of examination system would be followed.
- UGC will issue guidelines for universities in consultation with **Union HRD Ministry**. He stated to maintain social distancing, online learning and e-education is the only way out. UGC Chairman stated online education is need of the hour for students, teachers and education system as a whole

About University Grants Commission (UGC):

- Headquarters: New Delhi
- Chairman :D.P. Singh

Govt plans to set up 20 lakh 'Suraksha Stores' to sell daily essentials



- Ahead of extending restrictions on the mobility of goods and persons, the government plans to set up a chain of **20 lakh retail shops** called '**Suraksha Stores**' across India which will provide daily essentials to citizens while maintaining stringent safety norms.
- The Suraksha Stores initiative will convert the **neighbourhood kirana** stores into sanitised retail outlets selling daily essentials while adhering to safety norms such as social distancing and sanitisation to control the spread
- Under the initiative, the government plans to convert the neighbourhood Kirana stores into sanitised retail outlets which will be run by ensuring the tenets of social distancing and sanitisation. This would help contain the spread of COVID-19 while also maintaining the supply of essentials to the masses. The stores would offer groceries, consumer durables and apparel and salons to the public.

CURRENT AFFAIRS: BANKING AND FINANCE

NABARD to give refinance to SFBs to provide short-term credit to farmers, small businesses



- The **National Bank for Agriculture and Rural Development (NABARD)** has decided to open its refinance tap for **Small Finance Banks (SFBs)** to augment their resources for providing short-term credit to farmers, small business units and micro enterprises.
- This move is significant as it comes at a time when those at the ground level are reeling under the impact of the 21-day nation-wide lockdown, which was imposed with effect from March 25 to tackle the Covid-19 pandemic, and the sequential slowdown which started from the first quarter of FY19.
- The refinance support from NABARD is expected to further boost the ability of SFBs to lend to the so-called priority sector, which includes farmers, small business units and micro enterprises, and help them mitigate the effects of lockdown and slowdown.
- According to NABARD, the purposes for which it will provide refinance assistance to SFBs will be in respect of their short-term disbursements for various purposes, including short-term/ working capital loans for agriculture and allied sectors, non-farm sectors (including artisans, weavers, handicrafts, etc), marketing of agri produce, agri inputs, non-farm produce, and bonafide trade activities.
- For drawing refinance from NABARD, an SFB has to comply with the **minimum capital to risk-weighted assets ratio (CRAR) of 15 per cent**; its net non-performing assets should not exceed **5 per cent of loans and advances** outstanding for the bank as a whole; and it should be in profit.
- Agriculture, micro, small and medium enterprises (MSME) and other eligible short-term loans lent for a duration not exceeding 12 months, which are outstanding in the books of an SFB as on the date of drawal application, non-overdue and unencumbered, will be eligible for NABARD's refinance.
- Short-term loans disbursed are repayable within 12 months from the date of disbursement. The interest rates and risk premium on refinance will be decided by NABARD based on prevailing market rate, risk perception, etc.

About NABARD:

- Founded: 12 July 1982

- Headquarters: Mumbai
- Agency executive: Harsh Kumar Bhanwala (Chairperson)

Finance Ministry relaxes norms for deposits in PPF, SSA and Post Office RD



- The **Finance Ministry** has released norms for deposit in **Public Provident Fund (PPF) Sukanya Samriddhi Account (SSA)** and **Recurring Deposits (RD)** of Post offices.
- PPF and SSA are key instruments for tax saving under the Income Tax Act. One can deposit upto **Rs.1.50 lakh** in all these tax saving instruments, and that amount is deducted from total income before the calculation of income tax.
- The Government has already stated that the money can be deposited in tax saving instruments for fiscal year 2019-20 till **June 30**.
- Accordingly, it has been decided that the subscribers of PPF and SSA may now deposit their savings up to June 30, which couldn't be deposited in FY 2019-20 due to lockdown in the country. Earlier the last date was March 31.
- This decision has been taken to safeguard interests of small savings depositors in view of the lockdown in the country due to Covid-19 pandemic, the Ministry stated.
- It has also been stated that there will not be revival fee/penalty charges on n the PPF, SSA/RD accounts in which mandatory minimum deposit in not made upto March 31 subject to such deposit are made up to June 30.
- All those PPF subscribers, whose accounts were matured on March 31, 2020 (including one year window for extension), can now be extended up to June 30.

About Finance Ministry:

- Union Minister: Nirmala Sitharaman,
- Deputy Minister: Anurag Thakur, Minister of State for Finance
- Ajay Bhushan Pandey ,IAS, Finance Secretary & Revenue Secretary

Max Life Insurance, Yes Bank extend partnership by five years



- **Max Life Insurance** and **Yes Bank** announced a five year extension to their strategic **bancassurance relationship**.
- Through this renewal of their bancassurance partnership both the companies have reaffirmed their commitment to invest in building a digitally-enabled ecosystem that will provide a seamless experience for customers in their financial planning and protection journey, the companies stated in statement.
- The two companies had started their partnership in February 2005, and have offered solutions to over 2.5 lakh customers.

About Max Life Insurance:

- Headquarters: New Delhi

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- Founder: Analjit Singh

About Yes Bank:

- CEO: Prashant Kumar
- Headquarters : Mumbai

CURRENT AFFAIRS: BUSINESS AND ECONOMY

World Bank slashes India's growth projection to 1.5-2.8% for this fiscal



- The Indian economy is expected to slow down this fiscal (2020-21) with growth rate in the **1.5-2.8 per cent** range, stated a **World Bank** report. The next fiscal — 2021-22 or FY22 — is expected to see a growth reversal.
- The GDP (Gross Domestic Product) growth rate is estimated at **5 per cent** or even lower during fiscal year 2019-20, which ended on **March 31**.
- The services sector will be particularly impacted by the lockdown, the World Bank report stated. A revival in domestic investment is likely to be delayed, given the enhanced risk aversion on a global scale, and renewed concerns about financial sector resilience. The services sector is the biggest contributor to the GDP with over 54 per cent share, followed by industries with 30 per cent and agriculture with 16 per cent.
- Growth is expected to rebound to **5 per cent** in FY22 as the impact of Covid-19 dissipates, and fiscal and monetary policy support pays off with a lag, the report stated.

About World Bank:

- Headquarters: Washington, D.C., United States
- David Malpass :President
- Anshula Kant: MD and CFO
- Penny Goldberg: Chief Economist

CURRENT AFFAIRS: STATES

Food Bank to help the poor and needy introduced in Manipur



- In Manipur, a new initiative titled '**Food Bank**' has introduced by **Imphal East District Administration** to provide immediate aid in the form of free food to the poor and needy who are facing scarcity of essential commodities due to the long statewide lockdown in view of the threat of **Coronavirus disease (COVID-19)**.
- Distribution of food items, hand sanitisers and face masks has already started to Drug Rehabilitation Centres and people living with HIV located in Imphal East District. On the other hand, many donors from various sections of society have responded positively to the initiative.

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- The District Administration also informed that donation of essential food items, sanitation and medical aid related items will be accepted for further distribution. Officials, who will be managing the 'Food Bank' have announced to public and they will distribute the items after proper verification of the beneficiaries.

About Manipur:

- Capital: Imphal
- Governor: Najma Heptulla
- Chief minister: N. Biren Singh

Jim Corbett becomes India's first quarantine facility for animals



- India's oldest National Park **Jim Corbett**, situated in **Uttarakhand's Paurhi Garhwal region**, has built **isolation wards for animals**.
- At least 10 quarantine centres are being prepared within the premises to contain animals.
- Taking further preventive measures, the authorities have intensified video surveillance of animals. Any animal with symptoms will be quarantined, the cameras installed in the vicinity of the national park will record the cold and cough symptoms of animals.
- In a bid to prevent the spread of COVID-19 to tigers through the humans, the **National Tiger Conservation Authority** (NTCA) has recently issued a direction that all workers coming in contact with tigers and elephants should be tested for novel coronavirus.
- The tiger Welfare body also asked the parks to immediately inform about the animals falling ill.

Some national parks in Uttarakhand:

- Corbett National Park
- Govind National Park
- Nanda Devi National Park
- Valley of Flowers

CURRENT AFFAIRS: APPS AND PORTALS

Union HRD Minister launches a web-portal YUKTI in New Delhi



- **Union Minister for HRD** Shri Ramesh Pokhriyal "Nishank" has launched a web-portal **YUKTI (Young India Combating COVID with Knowledge, Technology and Innovation)** in New Delhi.
- It is a unique portal with a dashboard to monitor and record the efforts and initiatives of MHRD.

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- The portal will cover various initiatives and efforts of the institutions in academics, research especially related to COVID-19, social initiatives by institutions and the measures taken for the betterment of the well-being of the students.
- The portal will cover both qualitative and quantitative parameters for effective delivery of services to the academic community at large.
- The portal will also allow various institutions to share their strategies for various challenges which are there because of the unprecedented situation of COVID-19 and other future initiatives.
- This portal will give inputs for better planning and will enable Ministry of HRD to monitor effectively its activities for coming six months.

About Minister for HRD

- Union Minister- Shri Ramesh Pokhriyal “Nishank”
- Constituency- Uttarkhand

CURRENT AFFAIRS: APPOINTMENTS AND RESIGNATION

Karnataka Bank gets RBI nod to reappoint Mahabaleshwara M S as MD and CEO for 3 yrs



- Private sector lender **Karnataka Bank** has received RBI nod for reappointment of **Mahabaleshwara M S** as **MD and CEO** for **next three years**.
- The Board of Directors of the Bank have reappointed **P Jayarama Bhat** as **Part Time (Non Executive) Chairman** to hold office upto November 13, 2021.

About Karnataka Bank

- Headquarters- Mangalore
- CEO- Mahabaleshwara M. S
- Tagline- Your Family Bank Across India

IMF Ropes In Raghuram Rajan, 11 Others To External Advisory Group



- The **International Monetary Fund**, appointed **former Reserve Bank of India (RBI) governor Raghuram Rajan and 11 others** to its external **advisory group** to provide perspectives from around the globe on policy issues, including **financial help aimed at curbing the COVID-19 pandemic**.
- Other members of the group are Tharman Shanmugaratnam, Senior Minister of Singapore and Chairman of the Monetary Authority of Singapore; Kristin Forbes, Professor, Massachusetts Institute of Technology; Kevin Rudd, former Prime Minister of Australia; Lord Mark Malloch Brown, former UN deputy secretary-general among others.

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- Rajan has earlier served as chief economist at IMF from 2003 to 2007. 57-year old Rajan, who served as RBI Governor till September 2016, is currently working as a professor at the University of Chicago.

About IMF

- Headquarters - Washington, D.C., United States
- Managing Director - Kristalina Georgieva

Maha Prasad Adhikari appointed governor of Nepal central bank



- The **Nepal government** appointed **Maha Prasad Adhikari** as the **governor** of its **central bank**.
- India-educated Adhikari along with Keshav Prasad Bhattarai and Chintamani Siwakoti were chosen as candidates for the position of the **Nepal Rastra Bank** governor by the recommendation committee coordinated by Finance Minister Yubaraj Khatriwada.

About Nepal

- Currency- Nepalese rupee
- Capital- Kathmandu
- Prime Minister- KP Sharma Oli

CURRENT AFFAIRS: MERGERS AND ACQUISITION

People's Bank of China now owns 1.01 pc stake in HDFC



- The **People's Bank of China (PBOC)** has bought **1.01 per cent stake** in the **Housing Development Finance Corporation (HDFC)**.
- PBOC held 1.75 crore shares of HDFC during the quarter that ended in March. However, PBOC already owned 0.8 percent earlier.
- As per norms, businesses are required to disclose shareholding of over 1 percent at the end of every quarter. The disclosure has been made now by PBOC because the ownership has hit the 1 percent regulatory threshold.
- Due to the coronavirus crisis, HDFC shares fell nearly 39.87 per cent this year from a high of Rs 2,493 to a low of Rs 1,499. The stock rallied 13.54 per cent last week to close at Rs 1,702. Foreign portfolio investors hold a 70.88 per cent stake in the company.

About People's Bank of China

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- Governor-Yi Gang

About HDFC

- CEO- Aditya Puri
- Headquarters- Mumbai

Apple and Google collaborate on COVID-19 contact tracing tech



- **Apple** and **Google** have announced a joint effort to enable the use of Bluetooth technology to help governments and health agencies reduce the spread of the new coronavirus, with user privacy and security central to the design.
- Apple and Google are launching a comprehensive solution that includes **application programming interfaces (APIs)** and operating system-level technology to assist in enabling **contact tracing**.
- These official apps will be available for users to download via their respective app stores.
- The coming months, Apple and Google will work to enable a broader Bluetooth-based contact tracing platform by building this functionality into the underlying platforms, they informed.
- Contact tracing can help slow the spread of COVID-19 and can be done without compromising user privacy.
- Since COVID-19 can be transmitted through close proximity to affected individuals, public health officials have identified contact tracing as a valuable tool to help contain its spread.
- As part of this partnership, Google and Apple are releasing draft technical documentation including Bluetooth and cryptography specifications and framework documentation.

About Apple Inc:

- Headquarters– California, United States
- CEO– Tim Cook

About Google LLC:

- Headquarters– California, United States
- CEO– Sundar Pichai

CURRENT AFFAIRS: OBITUARY

Formula 1 Racing Legend Sir Stirling Moss Passes Away



- Former Formula One racer, **Stirling Moss**, passed away at the age of 90 years.
- Stirling Moss featured in 66 Grands Prix from 1951 to 1961. However, referred to as the greatest driver he never won the world championship.

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Peter Bonetti: Former Chelsea and England goalkeeper passes away



- **Former Chelsea and England goalkeeper Peter Bonetti has passed away** aged 78 after a long illness.
- Bonetti also won the League Cup in 1965 and the Uefa Cup Winners' Cup in 1971 with Chelsea.
- Later in life, Bonetti took up roles as a goalkeeping coach at Chelsea and England as well as working with Kevin Keegan at Manchester City, Newcastle United and Fulham.

Veteran Congress leader MV Rajasekharan passes away in Bengaluru at 91



- Veteran **Congress leader** and former **Union minister M V Rajasekharan** breathed his last in a Bengaluru hospital. He was 91 and was suffering from prolonged age-related ailments.
- Rajasekharan was also a Rajya Sabha MP and a member of the legislative council of Karnataka. He represented Kanakapura constituency in Lok Sabha and was known for value-based politics.

DAILY CA 11TH APR

- **WADA celebrates 'Play Safe on Play True Day 2020'**
- **National Safe Motherhood Day- 11th april**
- **National Pet Day -11th april**
- Union HRD Minister launches '**Bharat Padhe Online**' campaign to invite ideas to improve online education ecosystem
- NCW launches **WhatsApp number** to report cases of domestic violence
- Centre, TN Govt launch **Aarogya Setu IVRS**
- **ICICI Bank** deploys mobile ATM vans in Delhi NCR and Chennai
- IOB nominated for collection of **PM Cares Fund**
- RBI urges bank customers to adopt digital payment modes, launches **Twitter campaign**
- **Goa** to be the first state to integrate **allopathy with Ayurveda** to treat COVID-19 patients
- **Jammu and Kashmir** government releases **Rs 183 crore** to workers under **MGNREGA**

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- **Flipkart, Tata Consumer Products** partner to provide essential commodities for consumers
- **Flipkart, ICICI Lombard, Go Digit** to offer COVID-19 focused health insurance
- AU Small Finance Bank appoints **R V Verma** as chairman
- **Biofortified carrot variety** developed by farmer scientist benefits local farmers
- **IIT Kanpur** develops low cost Personal Protective Equipment
- **NIPER-Guwahati** designs innovative **3D products** to fight COVID-19
- India retains **108th** slot at FIFA's latest ranking
- **2020 USA Fencing National Championships** postponed due to coronavirus pandemic
- **Padma Shri** classical singer **Shanti Hiranand** passes away
- Former South Africa Test cricketer **Jackie du Preez** passes away
- **Filmmaker Obayashi**, who portrayed war's horrors, dead at 82

DAILY CA 12TH AND 13TH APR

- **International Day of Human Space Flight- April 12.**
- **UGC** constitutes committee to promote **online learning** amid nationwide lockdown
- Govt plans to set up **20 lakh 'Suraksha Stores'** to sell daily essentials
- **NABARD** to give refinance to SFBs to provide short-term credit to farmers, small businesses
- **Finance Ministry** relaxes norms for deposits in PPF, SSA and Post Office RD
- **Max Life Insurance, Yes Bank** extend partnership by five years
- **World Bank** slashes India's growth projection to **1.5-2.8%** for this fiscal
- **Food Bank** to help the poor and needy introduced in **Manipur**
- **Jim Corbett** becomes **India's first quarantine** facility for animals
- **Union HRD Minister** launches a web-portal **YUKTI** in **New Delhi**
- **Karnataka Bank** gets RBI nod to reappoint **Mahabaleshwara M S** as MD and CEO for 3 yrs
- IMF Ropes In **Raghuram Rajan**, 11 Others To External Advisory Group
- **Maha Prasad Adhikari** appointed governor of **Nepal central bank**
- **People's Bank of China** now owns **1.01 pc** stake in **HDFC**

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