

Current Affairs Today – 08.04.2020

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CURRENT AFFAIRS: NATIONAL

Ministry of Human Resources Development launches "Samadhan" a challenge to fight against covid19 and future challenges



- The Innovation Cell of the **Ministry of Human Resources Development** and **All India Council for Technical Education** in collaboration with Forge and InnovatioCuris launched a mega online challenge - **SAMADHAN** - to test the ability of students to innovate.
- The students participating in this challenge will search and develop such measures that can be made available to the government agencies, health services, hospitals and other services for quick solutions to the Coronavirus epidemic and other such calamities.
- Apart from this, through this "Samadhan" challenge, work will be done to make citizens aware, to motivate them, to face any challenge, to prevent any crisis and to help people get livelihood.
- Under the "Samadhan" challenge, the students and faculty will be motivated for doing new experiments and new discoveries and provide them with a strong base leading to spirit of experimentation and discovery. The success of this program depends on how effective are the ideas of participating contestants with ability to find solutions, technically and commercially, which in turn will help fight the epidemic like coronavirus.
- Applications to participate in this competition will start from **7 April 2020**. The last date for submission of applications is **14 April 2020**.

About MHRD

- Minister of Human Resource Development- Ramesh Pokhriyal
- Constituency- Haridwar, Uttarakhand

About AICTE

- Headquarters- New Delhi
- Chairperson- Anil Sahasrabudhe

Union Health Ministry announces insurance cover for medical workers fighting COVID-19



- The **Union Health Ministry** stated medical professionals losing lives due to coronavirus or while treating such patients will be covered under the **Pradhan Mantri Garib Kalyan** Package Insurance scheme.
- Under the scheme, **22.12 lakh public health** care providers and community health workers will get an insurance cover of **Rs 50 lakh**.
- The insurance cover will also include private hospital staff, retired staff, volunteers, contract workers, daily wagers and even outsourced staff hired by the central and state governments and autonomous healthcare institutions, the ministry stated.
- The insurance will provide a "comprehensive personal accident cover of Rs 50 lakh to a total of around 22.12 lakh public healthcare providers, including community health workers, who may have to be in direct contact and care of patients suffering from coronavirus infection and at the risk of being impacted by this .
- The duration of the policy is **90 days**, starting from March 30. There is no age limit for this scheme and individual enrolment is not required, it stated.
- The ministry added that individuals are required to pay any premium to be eligible under the scheme.
- The entire amount of premium for this scheme is being borne by the Ministry of Health. It will be funded through the NDRF budget operated by the health ministry for this purpose, it stated.

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), Fagga Singh Kulaste (Minister of State)

CURRENT AFFAIRS: INTERNATIONAL

SAARC Development Fund allocates USD 5 million to deal with COVID-19



- The **SAARC Development Fund (SDF)** stated it has allocated **USD 5 million** (about Rs 38 crore) for COVID-19 projects in eight member countries as the virus pandemic threatens economic activities across the globe.
- This COVID-19 project shall be funded by SDF under its social window thematic areas, it stated in a statement.
- SDF's social window primarily funds projects on poverty alleviation, social development focusing on education, health, and human resource development, among others.
- The objective of the **USD 5 million** allocation is to provide fund support to the member states in their efforts and to protect the people of the SAARC member states by mitigating the financial losses and severe socio-economic impact of the COVID-19 pandemic, SDF CEO Sunil Motiwal stated.
- Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka are the eight members of the SAARC formation.

- The SAARC Development Fund is mandated to build regional integration and economic cooperation through project funding in all the member countries through its economic, infrastructure and social windows.
- The Secretariat is based in Thimphu Bhutan.
- Currently, SDF is implementing 90 projects in SAARC countries under its three funding windows with a total fund commitment/allocation of USD 198.24 million.

About SAARC:

- The South Asian Association for Regional Cooperation is the regional intergovernmental organization and geopolitical union of states in South Asia. Its member states are Afghanistan, Bangladesh, Bhutan, India, the Maldives, Nepal, Pakistan and Sri Lanka.
- Founded: 8 December 1985, Dhaka, Bangladesh
- Headquarters: Kathmandu, Nepal

CURRENT AFFAIRS: BANKING AND FINANCE

SBI slashes MCLR by 35 bps; Savings Account interest rate cut to 2.75%



- India's largest lender, **State Bank of India (SBI)** announced a reduction of **35 basis points (bps)**, or **0.35 per cent**, in its marginal cost of funds-based lending rate (MCLR) across all tenors. This will make home and other retail loans cheaper i.e. the move will benefit the borrowers from SBI having MCLR-linked floating-rate loans.
- One bps is one-hundredth of a percentage point. This is the eleventh consecutive cut in MCLR in FY 2019-20. The bank stated in a release that the one-year MCLR has now come down to 7.40 per cent per annum from the earlier 7.75 per cent per annum with effect from April 10, 2020.
- In the same line, the bank has also revised the interest rates on saving bank deposits, keeping in view the liquidity in the system, which will be effective from **April 15, 2020**. The interest rates for balances up to **Rs 1 lakh** and above Rs 1 lakh will now accrue **at 2.75 per cent** as against the earlier 3 per cent.
- SBI, earlier in March, reduced the fixed deposit (FD) rates after RBI cut interest rates by 75 basis points to 4.4%. SBI had earlier announced an interest rate cut on FDs on March 10, 2020.
- The bank reduced domestic retail term deposit (TD) interest rates by 20 bps to 50 bps across tenors and bulk TD interest rates reduced by 50 bps to 100 bps across tenors.

About SBI:

- Chairperson: Rajnish Kumar
- Headquarters: Mumbai, Maharashtra
- Tagline: Pure banking, nothing else” “With you- all the way” “A bank of the common man” “The banker to every indian”

SIDBI to provide emergency working capital of up to Rs 1 crore to MSMEs



- **The Small Industries Development Bank of India - SIDBI** has stated that it will provide emergency working capital of up to **one crore rupees** to **small and medium enterprises (MSMEs)** against their confirmed government orders. The SIDBI Assistance to Facilitate Emergency response against **Corona virus - SAFE PLUS** will be offered collateral free and disbursed **within 48 hours**.
- SIDBI informed that the loans will be offered at an interest rate of five per cent. Meanwhile, the bank further informed that the limit of SAFE loans, announced a few days back has been enhanced from 50 lakh rupees to two crore rupees.
- The scheme was launched to provide financial assistance to MSMEs engaged in manufacturing of hand sanitizers, masks, gloves, head gear, bodysuits, shoe-covers, ventilators and goggles used in dealing with COVID-19.

About SIDBI:

- Headquarters location: Lucknow
- Founded: 2 April 1990
- Agency executive: : Mohammad Mustafa, (Chairman and Managing Director)

BoB launches four schemes for agri sector



- To help borrowers in the agriculture sector tide over the distress created by the Covid-19 pandemic, **Bank of Baroda (BoB)** has announced schemes where it will offer additional loans of up to **Rs.1 lakh** to existing **self-help group (SHG)** borrowers and up to **Rs.50,000** to existing crop loan borrowers, among others.
- India's third-largest public sector bank, stated it will provide existing SHGs facilities in the form of cash credit/over draft/term loan/demand loan. The minimum and maximum loan amount is **Rs.30,000** and **Rs.1 lakh per SHG**, repayable in **24 months**.
- The repayment under this additional assurance to SHGs-Covid-19 scheme would be on a monthly / quarterly basis, and the moratorium will be for a period six months from the date of disbursement.
- To meet the temporary liquidity mismatches of FPO/FPC arising out of Covid-19, the bank stated a limit of 10 per cent of the combined limits will be sanctioned with maximum amount of Rs.5 lakh with the tenor of 36 months. The moratorium period is for a maximum of six months.
- Under the Baroda special scheme for existing agriculture investment credit borrowers, including dairy and fisheries, the bank will provide instant credit to meet their funds requirement for farm maintenance and other farm related activities.

- The limit in this case stands at 10 per cent of other agriculture sanction limit (minimum Rs.10,000) and maximum Rs.50,000 for existing regular investment credit agriculture accounts.
- Under the Baroda Special scheme for existing crop loan borrowers, the bank launched a scheme for instant credit to meet the requirement of agriculture and related domestic purpose. The limit for this scheme is 10 per cent of KCC sanction limit – minimum Rs.10,000 and maximum Rs.50,000 – for existing regular KCC holders.

About Bank of Baroda (BoB):

- Hasmukh Adhia (Chairman)
- Sanjiv Chadha (MD & CEO)
- Head quarters :Vadodara, Gujarat
- Tagline is "India's International Bank".

RBI gives States longer overdraft period



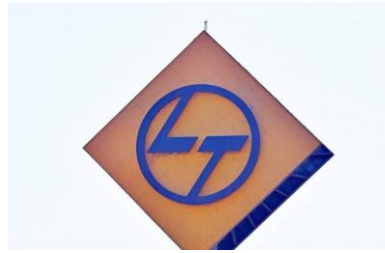
- The **Reserve Bank of India** has allowed a longer **overdraft period** for States and Union Territories (UTs) with immediate effect.
- This facility to tide over the cashflow mismatches will be available till September.
- States and Union Territories can now be in overdraft continuously for up to **21 working days** against the earlier limit of **14 working days**.
- Further, the number of days States and UTs can be in overdraft in a quarter has been increased to **50 working days** from the **current 36**.
- The central bank provides financial accommodation to States and UTs to tide over temporary mismatches in the cashflow of their receipts and payments by way of an overdraft under a facility called Ways and Means Advances (WMA).
- This is intended to provide a cushion to the government to carry on with its essential activities and normal financial operations.
- This is the Reserve Bank's latest move to deal with the pandemic. Earlier, it had increased the WMA limit by 30 per cent from the existing limit for all States and Union Territories, from April 1 to September 30.

About Reserve Bank of India (RBI):

- Headquarters– Mumbai, Maharashtra
- Formation– 1 April 1935
- Governor– Shaktikanta Das
- Deputy Governors– 3 (Bibhu Prasad Kanungo, Mahesh Kumar Jain, Michael Debabrata Patra)

CURRENT AFFAIRS: BUSINESS AND ECONOMY

L&T wins 'large' contract from Indian Oil for capacity expansion at Barauni Refinery



- Engineering and construction giant **Larsen & Toubro** stated it has won a 'large' contract from the **Indian Oil Corporation** for conducting capacity expansion of **IOC's Barauni Refinery**, in **Bihar**.
- The project won by company arm L&T Hydrocarbon Engineering involves engineering, procurement, construction and commissioning for 9 million tonne per annum (MTPA) Atmospheric & Vacuum Distillation Unit.
- Though the company did not specify the exact amount of the contract, as per its specification it ranges between Rs 2,500 crore and Rs 5,000 crore.
- The EPCC contract is for setting up a new 9 MTPA Atmospheric & Vacuum Distillation Unit (AVU) and allied facilities (EPCC-1 Package) for Barauni Refinery Capacity Expansion Project at IOCL's Barauni Refinery, Bihar. The capacity of Barauni Refinery is being augmented from current installed capacity of 6 MTPA to 9 MTPA, the company stated in a statement.
- L&T Hydrocarbon Engineering is already executing a similar EPCC Project of 9 MTPA project for HPCL Visakh Refinery as a part of Visakh Refinery Modernisation Project.
- Larsen & Toubro is an Indian multinational engaged in technology, engineering, construction, manufacturing and financial services with over USD 21 billion in revenue. It operates in over 30 countries.

About L&T constructions:

- Headquarters: Mumbai, Maharashtra
- Chairman : A.M. Naik
- S.N. Subrahmanyam : (MD & CEO)

Indian economy likely to grow 2 per cent in FY21: ICRA Ratings



- **ICRA Ratings** sharply cut the country's **GDP forecast** amid the COVID-19 crisis and expects the economy to grow at just **2 per cent** in the current fiscal.
- It stated the nationwide lockdown announced to contain the coronavirus outbreak has impacted industries and their operations have come to a standstill.
- The Indian economy is likely to witness a sharp contraction of **4.5 per cent** (de-growth) during Q4 FY20 and is expected to recover gradually, to post a GDP growth of just **2 per cent in FY21**, the rating agency stated.
- It stated the concerns on account of Covid-19 have morphed from the impact of imports from China on domestic supply chains, into a domestic and external demand shock, with social distancing and lockdowns leading to production shutdowns and job losses in some sectors.

About ICRA Ratings:

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- Headquarters :Gurgaon India
- Arun Duggal, Non-Executive chairman and independent director.

Airtel Payments Bank partners with Bharti AXA General Insurance



- **Airtel Payments Bank** has partnered with **Bharti AXA General Insurance** to offer simple and focused health insurance plans to provide financial protection against Covid-19.
- Under the partnership, the general insurer has rolled out two different health insurance plans — **Bharti AXA Group Health Assure**, which offers lumpsum benefit of Rs.25,000, and **Group Hospital Cash** providing daily benefit starting Rs.500 per day — to cover protection against the coronavirus.
- With no pre-medical check-up required, both the products are currently available for Savings bank account customers of Airtel Payments Bank who are not suffering from Covid-19 or its symptoms.
- The validity period of these policies is restricted to **one year** and they will be issued on individual name basis only.
- **Bharti AXA Group Health Assure Policy** covering Covid-19 comes with a fixed cover offering 100 per cent sum insured as a lumpsum, if the policy holder is diagnosed positive or gets quarantined in a Government Hospital or Military Facility/Establishment.
- In case, the policy holder is diagnosed negative after being quarantined for at least 14 days in a Government Hospital or Military Facility/Establishment, he or she will be entitled to 50 per cent of the sum insured.

About Bharti AXA General Insurance:

- Headquarters– Mumbai, Maharashtra
- Chief Executive Officer (CEO) & Managing Director (MD)– Sanjeev Srinivasan

About Airtel Payment Bank:

- Chairman– Sunil Bharti Mittal
- Headquarters– New Delhi

CURRENT AFFAIRS: STATES

Arvind Kejriwal announces 5-T plan to combat coronavirus spread in Delhi



- **Delhi Chief Minister Arvind Kejriwal** announced a **5T plan to stop** the spread of the novel **coronavirus**. The 5T plan includes testing, tracing, treatment, teamwork and tracking.

- **Testing**

Aggressive testing is the key to curb the spread of the new coronavirus. The government will conduct one lakh rapid tests in hotspot areas like Dilshad Garden and Nizamuddin.

- **Tracing**

After testing, next comes tracing. People are identified who have come in contact with a positive patient and are asked to self-quarantine. The help of Delhi Police is being taken to ensure that self-quarantine is being followed.

- **Treatment**

2,950 beds are reserved for coronavirus patients. LNJP, GB Pant and Rajiv Gandhi hospitals will treat only coronavirus patients. Beds in private hospitals have been identified where only coronavirus patients will be treated. 12,000 hotel rooms will be taken over. Serious patients and elderly will be kept in hospitals and those with milder symptoms will be kept in hotels and dharamshalas.

- **Teamwork**

New coronavirus can only be defeated through teamwork and all states along with Centre are working together to stop the spread of the virus.. Doctors and nurses are key members of the teams. Their protection is paramount.

- **Tracking & Monitoring**

The Delhi government will actively track the developments and action taken to stop the spread of the Covid-19.

About Delhi

- CM- Arvind Kejriwal
- Governor- Anil Baijal

CURRENT AFFAIRS: APPS AND PORTALS

Telangana Govt To Deploy India's First Automated Covid-19 Live Monitoring App



- The **Telangana government** has announced the deployment of the country's first automated '**COVID-19 Monitoring System App**'. This app is going to help users in identifying, undertaking live surveillance, tracking, monitoring, and providing real-time analytics.
- The COVID-19 Monitoring System App has been devised by early-stage start-up, Vera Smart Healthcare in order to deal with the pandemic.
- This app will enable live surveillance, monitoring, tracking, reporting, and essential bulletins related to this deadly disease. The app uses analytics which facilitates assurance to the stakeholders by providing the facts and figures at their fingertips.
- The key features of the app include geotagging and GPS tracking of the home-quarantined person in order to ensure that the person is not breaching the law of quarantine. The app instantly traces and tracks accurate information, and if it detects a breach, it then conveys the same to authorities.

Recent News

- **Goa:** 'Test Yourself Goa' application.
- **Puducherry:** 'Test Yourself Puducherry' application.
- **Tamil Nadu:** COVID-19 Quarantine Monitor application
- **Karnataka:** 'Quarantine Watch' and the other app is 'Corona Watch'

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- **Punjab:** The COVA Punjab
- **Kerala:** 'GoK Direct' app
- **National Capital Region:** The 'Noida Authority Apurti Suvidha' application
- **Maharashtra:** The 'Mahakavach' app

About Telangana

- Capital- Hyderabad
- CM- Chandra Sekar Rao
- Governor- Tamilisai Soundarajan

Chhattisgarh Police use app 'Rakhsa Sarv'to keep an eye on home quarantined people



- Police in **Chhattisgarh's Janjgir-Champa district** have created a **mobile application** to keep tabs on those violating the home quarantine order.
- The police, with the help of Noida-based **startup Mobcoder**, developed the app '**Rakhsa Sarv**', which enables them to track the quarantined people through Google Map. Details of the home-quarantined people are being fed in the app's dashboard.
- Police teams have started installing the application in the phones of those kept under home quarantine and so far, over 50 per cent of such people have been covered.
- The quarantined person will have to upload a selfie in the app every hour which will specify his/her location.
- If the home-quarantined people turn off the phone or location or internet connection, in that case also the app sends an alert to the police station. This allows the police keep a tab of those who break the quarantine protocol and take action accordingly.

Recent News

- A similar mobile app has been developed by the **Mohali Police in Punjab** named '**Covid Control**' to keep an eye on home quarantined people to ensure quarantine protocols are being followed properly.

About Chattisgarh

- Capital- Raipur
- CM- Bhupesh Bhagel
- Governor- Anusuiya Uikey

CURRENT AFFAIRS: APPOINTMENTS AND RESIGNATION

Supreme Court Extends Tenure Of Telecom Tribunal Chairman



- The Supreme Court of India has extended the tenure of current **Chairperson of Telecom Disputes Settlement and Appellate Tribunal (TDSAT), Justice Shiva Kirti Singh**, by **three more months**.
- This decision has been taken by a bench comprising Chief Justice SA Bobde, Justices Sanjay K. Kaul & Deepak Gupta on 7 April 2020.
- The **3 years term** of Justice Shiva Kirti Singh (former Supreme Court judge) as TDSAT Chairperson was coming to an end on April 20, 2020.

Singapore-based Indian-origin man appointed high court judge



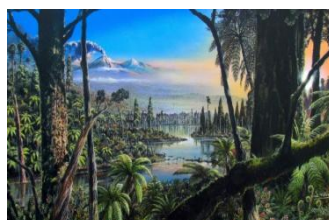
- **Singapore President** has appointed **Indian-origin Judicial Commissioner Dedar Singh Gill** as a **judge of the High Court** from August 1, the Prime Minister's Office stated.
- The Singapore Supreme Court comprises the High Court and the Court of Appeal, reports the Straits Times.
- Judge Gill, 61, was appointed Judicial Commissioner of the Supreme Court in August 2018.
- Before that, he was the managing director of the intellectual property department at Drew and Napier.
- Gill has about 30 years of experience as a lawyer, with the last 10 years spent as a senior counsel in various modes of dispute resolution.

About Singapore :

- President : Halimah Yacob
- Prime Minister : Lee Hsien Loong
- Currency: Singapore dollar

CURRENT AFFAIRS: SCIENCE AND TECHNOLOGY

Scientists discover fossilised remains of a 90-million-year-old rainforest underneath Antarctic ice



- A **group of scientists** has found fossilised remains of a **temperate rainforest** underneath the **Antarctic ice**.
- The 'unexpected' discovery has been compared to **New Zealand's rainforest** of the current generation and is believed to have been growing around **90-million-years ago**.

- The scientists believe the rainforest was present during the **mid-Cretaceous period**, which began 145 million years ago.
- During the study, the scientists analysed sediment cores taken from the West Antarctic shelf. It revealed forest soils, roots, pollen, and spores, following which the scientists deduced the continent had an '**exceptionally warm climate**' during the **mid-Cretaceous period**.
- Little was known about the environmental conditions south of the Antarctic Polar Circle until the recent finds, stated the scientists.
- The scientists stated the 90-million-year-old soil was very well preserved to contain traces of pollen, spores and also remnants of flowering plants.
- The next part of the study involved CT-scanning the soil to see how deep the roots of the core went. Following this, the scientists learned the roots went much deeper than what they had expected.
- After a thorough analysis, they reconstructed the Antarctic's past environments and climate to create a detailed picture of the ancient landscape.

CURRENT AFFAIRS: SPORTS

Former Australia Test spinner Stephen O'Keefe retires from 1st class cricket



- Former **Australia Test spinner Stephen O'Keefe** has retired from **first class cricket** after being omitted from New South Wales' list of contracted players for the next domestic season.
- The 35-year-old left-arm, who took 35 wickets in nine tests — including 12 in a match against India at Pune in 2017 — confirmed his first class career is over.
- O'Keefe took 16 wickets at 22.25 as New South Wales won the Sheffield Shield four-day title last season, the most by any spinner in the competition.

CURRENT AFFAIRS: OBITUARY

Popular Kannada actor Bullet Prakash passes away



- Popular **Kannada comedy actor Bullet Prakash**, who was known for his performances in films like Aithalakkadi and Aryan **passed away**.
- Prakash was fondly known as Bullet, as he was often seen riding a Royal Enfield Bullet. He had been a part of more than 300 films and had recently signed a couple of projects in Kannada. He had joined Bharatiya Janata Party in 2015.

Malayalam Actor Kalinga Sasi Passes Away



- **Malayalam film and theatre actor Kalinga Sasi passed away**, whose real name was V Chandrakumar was a renowned theatre actor before he made his debut in the film industry.
- Some of his well-known films include Paleri Manikyam: Oru Pathirakolapathakathinte Katha, Pranchiyettan & the Saint, Indian Rupee, Adaminte Makan Abu, Amen etc.

DAILY CA 7th Apr

- **United Nations International Day of Conscience-5th april**
- **World Health Day- 7th april**
- **NHAI** achieves highest ever construction of National Highways in FY 2019-20
- Cabinet approves ordinance to reduce salaries of PM, Ministers, **MPs by 30%** for a year
- Govt removes restrictions on export of **12 pharma items**
- **UN Security Council** to discuss Covid-19 pandemic in closed session
- **Tata Power Solar** bags NTPC contract for Rs.1,730 crore
- **L&T** bags larger order from Indian Army
- **Likee** launches dedicated Covid-19 **dashboard with WHO**-sourced data
- **Disinfectant tunnel** installed at DGP office in **Hyderabad**
- **Kerala** installs **Walk in Sample Kiosks** for Covid-19 testing in Ernakulam district
- **Delhi lab** launches India's 1st drive-through coronavirus test centre
- **Infosys COO UB Pravin Rao** appointed **Nasscom Chairman** for 2020-21, Rekha Menon as vice chairperson
- **Anurag Srivastava** takes charge as MEA Spokesman
- Two new books to hit the stands in May of understanding **CORONA**
- **IIT Hyderabad** incubated startup develops low-cost & portable ventilator
- **NASA** unveils plan for **Artemis 'base camp'** on the moon beyond 2024
- **Tamil Nadu** finishes on top in micro-irrigation coverage
- **IWF: Thailand, Malaysia** banned from weightlifting at Tokyo Olympics

- Former Libya interim prime minister **Mahmoud Jibril** Passes away
- Pro **Football Hall of Famer Bobby Mitchell** passes away
- Former New Zealand Wicketkeeper **Jock Edwards** passes away
- Former England all-rounder **Peter Walker** passes away

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
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