

Current Affairs Today – 02.06.2020

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CURRENT AFFAIRS: DAYS

International Sex Workers Day



- This day is celebrated on **2nd June** around the world.
- **International Sex Workers Day** is observed on 2nd June because on 2 June, 1975 approximately 100 sex workers occupied at Sant-Nizier Church in Lyon, France, to express anger about their exploitative living conditions and work culture.
- The Church was brutally raided by the police forces on 10 June. This action becomes a national movement and so, now celebrated in Europe and worldwide.

Telangana Formation Day



- **Telangana Formation Day** is celebrated on the formation of Telangana State on **2 June** every year **since 2014**. The state celebrates the occasion with formal events across the districts.

About Telangana

- Capital- Hyderabad
- Governor- Tamilisai Soundararajan
- Chief minister- K. Chandrashekar Rao

CURRENT AFFAIRS: NATIONAL

PM SVANidhi launched to provide affordable loans to street vendors amid COVID-19 crisis



- The Union Cabinet, chaired by Prime Minister **Narendra Modi**, decided to launch a **special micro-credit facility** scheme '**PM SVANidhi**' for providing affordable loans to the street vendors.
- The scheme is expected to go a long way in enabling street vendors to resume work and earn livelihoods in the wake of COVID-19 crisis.
- The Special Micro-Credit Facility Scheme - **PM SVANidhi- PM Street Vendor's AtmaNirbharNidhi**, launched by the **Ministry of Housing and Urban Affairs** to provide affordable loans to street vendors.
- The scheme targets to benefit over 50 lakh street vendors, who had been vending on or before 24th March this year, in urban areas. The duration of the scheme is till March 2022. The street vendors belonging to the surrounding peri-urban or rural areas are being included as beneficiaries under the urban livelihoods programme for the first time.

Union Cabinet approves changes in definition of MSMEs



- The **Narendra Modi** government announced policy changes for the **MSME sector** as part of the Atmanirbhar Bharat package.
- According to the new definitions, MSMEs with an investment of Rs 1 cr and turnover of Rs 5 cr will be classified as micro-units. Units with an investment of Rs 10 cr and turnover of Rs 50 cr will be classified as small units while those with an investment of Rs 50 cr and turnover of Rs 250 cr will be classified as medium units. Moreover, exports will not be excluded from the turnover cap.
- The Cabinet also approved a **Rs 50,000 crore** equity scheme for MSMEs. As per this scheme, MSMEs can now be listed.
- These measures will improve ease of doing business, attract investment, and create jobs, stated the minister. Joining the press conference, Nitin Gadkari, minister for road transport, highways and MSMEs stated that 60 million MSMEs contribute 29% to India's GDP, 48% of total exports, and generate 110 million jobs and these decisions will help strengthen the Indian economy.
- Giving details of the equity scheme, Gadkari elaborated that this was based on the recommendation of the U K Sinha Committee (on distressed fund and special fund of funds for MSMEs).
Rs 50,000-cr fund: The government will infuse equity in those MSMEs that export and have a good track record and can be listed on stock exchanges.
- Distressed asset fund: **Rs 4,000 crore**. 200,000 distressed MSMEs stand to benefit with loans of up to **Rs 75 lakhs**.
- The Cabinet also approved a provision for more loans of up to Rs 10,000 for street vendors which would benefit 5 million vendors.

The new and old definition of MSME is mentioned below:

Category	New Capital	New Turnover	Old Capital	Old Turnover
Micro	1 Crore	5 Crore	25 Lakh	10 Lakh
Small	10 Crore	50 Crore	5 Crore	2 Crore
Medium	50 Crore	250 Crore	10 crore	5 Crore

CURRENT AFFAIRS: BUSINESS AND ECONOMY

OPPO partners T-Hub to support India's startup ecosystem



- Consumer electronics company **OPPO** and **T-Hub**, a startup incubator headquartered in **Hyderabad**, announced a tie-up to support **India's startup ecosystem**.
- The collaboration aims to help startups scale up in areas of Artificial Intelligence, 5G, battery, camera and image processing, gaming, and system performance.
- The selected startups will receive incubation support from OPPO along with technical mentorship and access to new markets.
- T-Hub will bring its vast experience and expertise in running various programmes and will provide the startups with the right mentorship and exposure to the domestic and global incubation and innovation ecosystems.
- Startups will be selected based on their innovative prototypes and strategic fitment with OPPO products which has the potential to accelerate.
- According to reports, by the end of 2020, worldwide 5G wireless network infrastructure revenue will reach \$4.2 billion. According to GSMA, India alone is expected to have over 88 million 5G connections.

About OPPO:

- Headquarters: Dongguan, Guangdong, China
- founder & CEO: Tony Chen

India GDP may contract by 2 per cent in FY21, says BoA Securities



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- The extension of the lockdown by the government will have a deep impact on economic activity, a foreign brokerage stated, sharply cutting India's GDP forecast for this financial year to a contraction of **2 per cent**.
- The estimate has been arrived at with the assumption that the lockdown will extend till mid-July and a restart of the economy will get stretched to August, analysts at **Bank of America Securities** stated. It can be noted that the RBI also expects the economy to contract in FY21 (2020-2021), but has not given a level to it.
- Some analysts have pegged the contraction as high as **5 per cent**. It now expects the GDP to contract by **2 per cent**, 0.70 per cent wider than the previous estimate.
- The brokerage was quick to add that if the lack of a vaccine forces the government to continue with the semi-lockdown phase, the economy will contract by as much as 5 per cent.
- The sharp reduction in the GDP contraction also led the brokerage to revise up the fiscal deficit estimate by 0.50 per cent to 6.3 per cent as against 4.6 per cent achieved in FY20.

About Bank Of America:

- Headquarters: Charlotte, North Carolina, United States
- CEO: Brian Moynihan

SEBI extends deadline to implement power of attorney norms till August 1



- Markets regulator **Sebi** has extended to **August 1, 2020** the date for implementing norms pertaining to power of attorney given by clients to trading members or clearing members. The regulator had in February 2020 specified guidelines with regard to margin obligations to be given by way of pledge and re-pledge in the depository system. The provisions of the circular were to come into effect from June 1, 2020.
- In a bid to curb the misuse of **power of attorney (POA)** given by the clients to the trading member (TM) or clearing member (CM), Sebi had prescribed that margin obligations to be given in the form of securities by client will be by way of pledge or re-pledge in the depository system. Besides, title transfer of securities to the client collateral demat account of the TM/ CM for margin purposes will not be permitted.
- In cases where a client has given a POA in favour of a TM / CM, such holding of POA will not be considered as equivalent to the collection of margin by the TM/ CM in respect of securities held in the demat account of the client with effect from June 1, the regulator had stated. However, amid the situation arising due to COVID-19, the regulator received representations from stock brokers and broker associations regarding difficulty in implementing the provisions due to work in progress by market infrastructure institutions.

About SEBI:

- Chairman– Ajay Tyagi
- Established– 12th April, 1992

Moody's downgrades India's sovereign rating to 'Baa3', maintains negative outlook



- **Moody's** has also revised its **FY21 GDP** estimate for India to **4% contraction** against **0% growth** projected earlier
- Both Moody's and Fitch Ratings had in April warned that deterioration in India's fiscal outlook as a result of lower growth could put pressure on its sovereign rating
- India's sovereign credit rating was cut by a notch to the lowest investment grade with negative outlook by Moody's Investors Service, which cited growing risks that Asia's third-largest economy will face a prolonged period of slower growth amid rising debt and persistent stress in parts of the financial system.
- The country's credit rating was downgraded to **Baa3** from **Baa2**, according to a statement. The outlook remained unchanged.
- India's fiscal deficit in FY20 widened to 4.6% of GDP against the budgeted 3.8%. Mint on 31 May reported that the country's fiscal deficit in FY21 may breach the level of 6.4% of GDP, last seen in the aftermath of the global financial crisis in FY10.
- India's economic growth in the March quarter slowed to a 11-year low at 3.1%, partially reflecting the ongoing nationwide lockdown with fresh data suggesting a sharp contraction in GDP in the June quarter of FY21.

About Moody's

- CEO: Raymond W. McDaniel Jr.
- Headquarters: New York, United States

CURRENT AFFAIRS: STATES

Meghalaya plans to provide tap connection to all rural households by December, 2022



- **Jal Jeevan Mission (JJM)** launched by Central Government last year aims to provide “**Functional Household Tap Connection**” (FHTC) to every rural household by **2024**.
- Meghalaya presented the Annual Action Plan to achieve 100% household tap connections to National Jal Jeevan Mission, Ministry of Jal Shakti for approval.
- **Meghalaya** proposed **100% tap connections** to all the households by **December, 2022**. Out of 5.89 lakh total rural households, the State is planning to provide 1.80 lakh tap connections in 2020-21. It was appreciatively noted that Meghalaya is planning to cover 1096 villages with 100% tap connection in 2020-21.
- Under JJM, States are given additional funds in form of performance grants based on their performances in terms of outputs achieved i.e. the household tap connections. Government of India approved **Rs.175 crore** for implementation of **JJM in 2020-21**.

About Meghalaya

- Capital- Shillong
- Governor- Tathagata Roy
- Chief minister- Conrad Sangma

HP govt launches online portal Skill Register to create database of migrants



- In **Himachal Pradesh**, the State Government launched an **online portal Skill Register** to create a sound database of migrants, who have recently entered the state during the lockdown in the wake of the Corona pandemic. Skill Register would provide industries in getting information regarding skilled manpower.
- In order to utilize the services of skilled migrants who recently returned to the state the IT Department has created an online portal Skill Register. Chief Minister Jairam Thakur while launching the portal in Shimla stated it would help the industries to get consolidated information of skilled workers according to their requirements. He stated, various companies and industrial houses can also register their requirements on this portal.
- In this online portal, interested persons can register through skillregister.hp.gov.in . Reports regarding skill would be prepared districtwise, educational qualification wise and on work experience. Registration would be based on the unique mobile number and Aadhaar number.

About Himachal Pradesh:

- Governor: Bandaru Dattatreya
- Capitals: Shimla (Summer), Dharamshala (Winter)
- Chief minister: Jai Ram Thakur

Karnataka introduces Covid-19 tracking platform built by Nasscom



- **Karnataka** government has efficiently handled Covid-19 with the use of technology and now with **new data analysis tool** developed by **Nasscom**
- The minister after launching the data analysis tool developed by the Nasscom in a video conference stated, it is an excellent solution which combines data and analytics. This helps the authorities make strategic decisions to aid the control of Covid-19.
- The product can provide all the relevant Covid related information including source of infection, its classification, infection rate, statistical information, detecting the infection as well as treatment along with real-time information on available infrastructure and human resources. This will be of immense help in making our efforts more efficient," he stated.
- According to Nasscom, from spread analysis to hospital bed occupancy, here's a quick look at the multi-faceted tracking platform that Nasscom #TaskForce has created to assist Karnataka fight the pandemic.

About Karnataka:

- Capital city– Bengaluru
- Chief Minister– B.S Yeddyurappa
- Governor– Vajubhai Rudabhai Vala

About NASSCOM:

- Headquarters- Noida, Uttar Pradesh
- Chairman– UB Pravin Rao
- President– Debjani Ghosh

Punjab Chief Minister launches anti-COVID awareness drive



- **Punjab** Chief Minister Captain **Amarinder Singh** has launched a month-long drive, as part of '**Mission Fateh**', to **spread awareness** about COVID-19.
- He urged the people of Punjab to follow social distancing norms, wash hands properly and wear face masks to make the state win the battle against the virus.
- Describing 'Mission Fateh' as a symbol of the resolve of the people of Punjab to check the spread of novel coronavirus through discipline, cooperation and compassion, the Chief Minister stressed the need for adherence to all safety protocols, cooperation with the state government through compliance with the lockdown restrictions, and compassion towards the poor.
- A series of activities will be launched as part of the campaign, which will be driven collaboratively by the Department of Information and Public Relations, as well as various NGOs, charitable institutions and social organisations, which will be encouraged to undertake similar drives within their localities, according to an official release.
- Other focus areas include creating awareness on the importance of home quarantine, symptoms of flu and actions thereafter, restrictions during Lockdown 5.0 and penalties/fines in case of violations, community mobilisation to jointly fight against the pandemic.

About Punjab:

- Capital: Chandigarh
- Chief minister: Amarinder Singh
- Governor: V. P. Singh Badnore

CURRENT AFFAIRS: APPS AND PORTALS

PM Modi launches tech platform "CHAMPIONS" for MSMEs



- Prime Minister Narendra Modi launched technology platform "**CHAMPIONS**" to help **micro, small and medium enterprises (MSMEs)** facing difficulties, and to handhold them to become national and international champions.
- **CHAMPIONS**, which stands for **Creation and Harmonious Application of Modern Processes for Increasing the Output and National Strength**, is a portal for making smaller units big by solving their grievances, encouraging, supporting, helping and handholding.
- This ICT (Information and Communications Technology) based system is set up to help the MSMEs in present difficult situation and also to handhold them to become national and international champions.
- The portal entails a grievance redressal mechanism to resolve problems of MSMEs, including those of finance, raw materials, labour, regulatory permissions, among others, particularly in the COVID-19 created difficult situation.
- It will also help MSMEs capture new opportunities, including manufacturing of medical equipments and accessories like PPEs, masks, among others, and supply them in national and international markets.
- The platform will also help identify and encourage the sparks -- the potential MSMEs who are able to withstand the current situation and can become national and international champions.
- CHAMPIONS is a technology packed control room-cum-management information system.

About MSME

- Ministry of Micro, Small and Medium Enterprises- Nitin Jairam Gadkari
- Constituency-Nagpur, Maharashtra.

CURRENT AFFAIRS: APPOINTMENTS AND RESIGNATIONS

Sibi George appointed India's next Ambassador to Kuwait



- **Sibi George**, an **Indian Foreign Service** officer of 1993 batch, has been appointed **India's next Ambassador to Kuwait**.
- He is at present India's Ambassador in Switzerland.
- A Ministry of External Affairs (MEA) release stated that George is expected to take up his new assignment shortly.

About Kuwait:

- Capital: Kuwait City
- Currency: Kuwaiti dinar

CURRENT AFFAIRS: SCIENCE AND TECHNOLOGY

DRDO develops Ultra Swachh for disinfection of PPEs, electronic items, fabrics

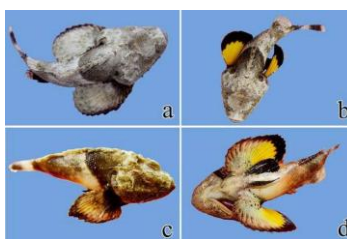


- **Defence Research and Development Organization (DRDO)** has developed a disinfection unit named **Ultra Swachh** to disinfect a wide range of materials, including Personal Protective Equipment (PPEs), electronics items, fabrics and others.
- Institute of Nuclear Medicine and Allied Sciences, the Delhi-based laboratory of DRDO has developed this product with industry partner Gel Craft Health care Private Ltd.
- The system uses an advanced oxidative process comprising of multiple barrier disruption approach using Ozonated Space Technology for disinfection.
- Ultra Swachh is double-layered, with specialized Ozone sealant technology assuring trapping of Ozone for the necessary disinfection cycle. It also has catalytic converter to ensure environment friendly exhaust. The system is in compliance with International Standards of Industrial, Occupational, Personal and Environmental Safety.
- Ultra Swachh comes in two variants namely Ozonated Space and Trinetra Technology. Trinetra technology is the combination of Ozonated space and radical dispenser. Treatment is optimized with automation for quick disinfection cycle.

About DRDO

- Headquarters -New Delhi
- Chairman- Dr G. Satheesh Reddy

Rare scorpionfish found in Gulf of Mannar



- Researchers at the **Central Marine Fisheries Research Institute (CMFRI)** have found a rare fish from **Sethukarai coast** in the **Gulf of Mannar**.
- Camouflaged within the seagrass meadows, the band-tail **scorpionfish (Scorpaenopsis neglecta)**, well-known for its stinging venomous spines and ability to change colour, was found during an exploratory survey of the seagrass ecosystem.
- This was the first time that the particular species was found alive in Indian waters. The fish has the ability to change colour and blend with its surrounding environment to escape from predators and while preying.
- The fish is called 'scorpionfish' because its spines contain neurotoxic venom.

About Central Marine Fisheries Research Institute (CMFRI):

- Headquarters: Kochi
- Director: Dr. A. Gopalakrishnan

Millipede from Scotland is world's oldest-known land animal

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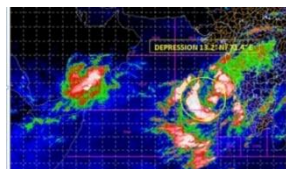
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- A fossilized **millipede-like creature** discovered in **Scotland** may represent the **oldest-known land animal**, a humble pioneer of terrestrial living **425 million years ago** that helped pave the way for the throngs that would eventually inhabit Earth's dry parts.
- Researchers stated the fossil of the **Silurian Period creature**, called **Kampecaris obanensis** and unearthed on the island of Kerrera in the Scottish Inner Hebrides, inhabited a lakeside environment and likely ate decomposing plants. Fossils of the oldest-known plant with a stem, called **Cooksonia**, were found in the same ancient lake region as Kampecaris.
- While Kampecaris is the earliest land animal known from a fossil, soil worms are believed to have preceded it, appearing perhaps 450 million years ago, according to paleontologist Michael Brookfield of the University of Texas and the University of Massachusetts Boston, lead author of the research published this month in the journal Historical Biology.
- Kampecaris, about an inch (2.5 cm) long with a segmented body, resembled modern millipedes but was a member of an extinct group and is not ancestral to millipedes alive today. Its legs were not preserved in the fossil.
- It was an arthropod, a broad group that includes insects, spiders, millipedes, centipedes and crustaceans like crabs and shrimp.

CURRENT AFFAIRS: ENVIRONMENT

Cyclone Nisarga, set to hit Maharashtra and Gujarat on 3 June



- A **cyclonic storm** has developed off the eastern coast of India over the **east-central Arabian Sea and Lakshadweep area**, according to the **India Meteorological Department (IMD)**.
- Unlike **cyclone Amphan**, which was categorised as an extremely severe cyclonic storm that devastated parts of West Bengal, **the cyclone Nisarga** is expected to be less intense when it hits the coast.
- The IMD has released a new list of **169 cyclone names** adopted by the **World Meteorological Department (WMO)** panel in April.
- The list will be used to name tropical cyclones forming over the north of Indian Ocean.
- The **name Nisarga** is the first in the list proposed by **Bangladesh**.

About IMD

- Headquarters -New Delhi
- Director General of Meteorology- Dr. Mrutyunjay Mohapatra

CURRENT AFFAIRS: SPORTS

Amit Panghal, Vikas Krishan nominated for Khel Ratna by BFI; 3 names for Arjuna

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- World silver-medallist **Amit Panghal** and the seasoned **Vikas Krishan** were nominated for the **Rajiv Gandhi Khel Ratna award** by the **Boxing Federation of India**.
- The BFI has nominated world bronze-winning trio of **Lovlina Borgohain (69kg)**, **Simranjit Kaur (64kg)** and **Manish Kaushik (63kg)** for the **Arjuna awards**.
- For the Dronacharya awards, the BFI has finalised the names of national women's coach Mohammed Ali Qamar and assistant coach Chhote Lal Yadav.
- The 24-year-old Panghal (52kg), also an Asian Games champion, has not won any national sports award. He was being nominated for the Arjuna award for the past three years but was not considered by the selection committee because of a 2012 "inadvertent" dope offence.
- Commonwealth and Asian Games gold-medallist Krishan (69kg) won the Arjuna award in 2012. The 28-year-old had turned professional in 2018 after his CWG top finish followed by a third Asian Games medal — a bronze.

SAI to launch Khelo India e-Pathshala, an online coaching programme for grassroot level



- The **Sports Authority of India (SAI)** is all set to launch Khelo India **e-Pathshala** in association with National Sports Federations (NSF) with an aim to provide first-ever national-level open online coaching and education programme for **grassroot-level athletes**.
- The **e-learning programme** will feature eminent athletes demonstrating technical skills and interacting with young athletes about techniques to improve their overall game.
- The programme will also be led by a committee of eminent coaches and observed by a committee of Sports Scientist, High-Performance Directors and High-Performance Managers, who will give their on-ground feedback about the course.

About SAI

- Headquarters- Delhi
- Founded- 25 January 1984
- Director General- Sandip Pradhan

CURRENT AFFAIRS: OBITUARY

Wajid Khan, of composer duo Sajid-Wajid passes away



- **Wajid Khan**, of composer duo Sajid-Wajid has passed away at the age of 42.
- He was suffering from Covid 19.
- Starting their career in 1998 with Salman Khan-starrer Pyaar Kiya Toh Darna Kya, Sajid-Wajid scored music for many films of the superstar including Dabangg franchise, Chori Chori, Hello Brother, Wanted and Mujhse Shaadi Karogi. They had recently composed the actor's single, Bhai Bhai, as well.

Former Olympic sprint champion Bobby Morrow passes away



- **American sprinter Bobby Morrow**, who won three gold medals at the 1956 Olympic Games in Melbourne, passed away at the age of 84.
- Morrow won gold in the 100 and 200 metres and anchored the U.S. to victory in the 4x100m relay, in which they set a world record. He is one of four men to win these three events at a single Games, alongside Jesse Owens, Carl Lewis and Usain Bolt.
- He was named Sports Illustrated's "Sportsman of the Year" in 1956 and set 11 ratified world records during his career.

DAILY CA 1ST JUNE

- Global Day Of Parents- 1st june
- World Milk Day- 1st june
- Centre announces 'Mudra Shishu loan' for small businesses and cottage industries
- PM Modi announces "My Life My Yoga" Video Blogging contest in Man Ki Baat
- WHO Launches 'COVID-19 Technology Access Pool' For Equitable Access To Life-saving Tech
- UNSC extends South Sudan arms embargo until May 2021
- Mohandas Pai to chair IBBI advisory committee on service providers
- Yes Bank partners with Chalo launch contactless card for bus passengers
- ISED launches business clinic for MSMEs in Kerala
- Harsha Bangari takes charges as Exim Bank Deputy Managing Director

- Stefan Manegold Wins 2020 Sigmod Contributions Award
- Delhi-based NGO wins WHO award

DAILY CA 2nd JUNE

- International Sex Workers Day- 2nd june
- Telangana Formation Day- 2nd june
- PM SVANidhi launched to provide affordable loans to street vendors amid COVID-19 crisis
- Union Cabinet approves changes in definition of MSMEs
- OPPO partners T-Hub to support India's startup ecosystem
- India GDP may contract by 2 per cent in FY21, says BoA Securities
- SEBI extends deadline to implement power of attorney norms till August 1
- Moody's downgrades India's sovereign rating to 'Baa3', maintains negative outlook
- Meghalaya plans to provide tap connection to all rural households by December, 2022
- HP govt launches online portal Skill Register to create database of migrants
- Karnataka introduces Covid-19 tracking platform built by Nasscom
- Punjab Chief Minister launches anti-COVID awareness drive
- PM Modi launches tech platform "CHAMPIONS" for MSMEs
- Sibi George appointed India's next Ambassador to Kuwait
- DRDO develops Ultra Swachh for disinfection of PPEs, electronic items, fabrics
- Rare scorpionfish found in Gulf of Mannar
- Millipede from Scotland is world's oldest-known land animal
- Cyclone Nisarga, set to hit Maharashtra and Gujarat on 3 June
- Amit Panghal, Vikas Krishan nominated for Khel Ratna by BFI; 3 names for Arjuna
- SAI to launch Khelo India e-Pathshala, an online coaching programme for grassroot level
- Wajid Khan, of composer duo Sajid-Wajid passes away
- Former Olympic sprint champion Bobby Morrow passes away