

Current Affairs Today – 22.03.2020 and 23.03.2020

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CURRENT AFFAIRS: DAYS

World Water Day



- **World Water Day** is observed annually on **22nd March** to raise awareness about the importance of freshwater and advocating for the sustainable management of freshwater resources.
- This year's **theme**, '**Water and Climate Change**', explores how water and climate change are inextricably linked.

World Meteorological Day



- **World Meteorological Day** is celebrated on **23rd March** every year to attract attention towards weather and climate for the safety and wellbeing of the society.
- It showcases the essential contribution of National Meteorological and Hydrological Services to the safety and wellbeing of society and is celebrated with activities around the world.
- The **theme** for **2020** is '**Climate and Water**'.
- World Meteorological Organisation Head Quarters- **Switzerland, Geneva**.

Shaheed Diwas or Martyrs Day



- Every year, **March 23** is observed as **Martyrs Day (Shaheed Diwas or Sarvodaya Day)** to pay tribute on death anniversary of the freedom fighters **Bhagat Singh, Sukhdev Thapar, and Shivaram Rajguru**, who laid their lives for the freedom of India.
- It was on March 23 in 1931, in Lahore (Pakistan), that these three were hanged to death for assassinating John Saunders, a British police officer in 1928

CURRENT AFFAIRS: NATIONAL

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Nation observes Janta curfew in fight against Covid-19



- The **Janta Curfew** was observed on 22nd march following Prime Minister Narendra Modi's appeal for people to voluntarily stay indoors to check the spread of Corona virus. In his address to the nation on the 19th of this month, Mr Modi appealed for a janta curfew from 7a.m. till 9 p.m.
- The Prime Minister stated Janta Curfew may have ended at 9 PM but that does not mean we should start celebrating and also do not consider it a success
- The Prime Minister also appealed to the countrymen to follow the instructions being issued by the central government and the state governments. He also suggested to the people not to leave the houses at all in Districts and states where the lockdown is announced. He stated, apart from this, people should also not get out of the houses unless it is very necessary

Cabinet approves Production Incentive Scheme for Large Scale Electronics Manufacturing



- Union Cabinet has approved financial assistance to the **Modified Electronics Manufacturing Clusters Scheme** for development of world class infrastructure along with common facilities and amenities through **Electronics Manufacturing Clusters**.
- Union Minister **Ravi Shankar Prasad** stated that the government also approved **Production Incentive Scheme for Large Scale Electronics Manufacturing**.
- The scheme proposes production linked incentive to boost domestic manufacturing and attract large investments in mobile phone manufacturing and specified electronic components.
- The Minister stated, the government will emphasize on mobile and component manufacturing in India. He stated that the Centre will invest Rs 20 lakh crore in this sector which will provide employment to 25 lakh people in next five years.
- The Cabinet also gave its nod to scheme on Promotion of Bulk Drug Parks for financing Common Infrastructure Facilities in three Bulk Drug Parks with financial implication of **Rs 3,000 crore for next five years**.
- Bulk Drug Park Scheme is expected to reduce manufacturing cost of bulk drugs in the country and dependency on other countries for bulk drugs.
- Production Linked Incentive Scheme for promotion of domestic manufacturing of critical Key Starting Material/Drug Intermediates and Active Pharmaceutical Ingredients, (APIs) in the country with financial implications of Rs 6,940 crore for next eight years also got approval.

- The Cabinet has approved inclusion of the **AYUSH Health and Wellness Centres** component of **Ayushman Bharat** in **National AYUSH Mission**. The move will reduce the burden on secondary and tertiary health care facilities.
- Union Cabinet also approved signing and ratifying of the **Extradition Treaty** between **India** and **Belgium**. Offences relating to taxation, or revenue or offences of fiscal character also fall within the scope of the treaty.
- The Cabinet Committee on Economic Affairs has approved expenditure for reimbursing the losses under Minimum Support Price operations for cotton during the cotton years 2014-15 to 2018-19.

CURRENT AFFAIRS: INTERNATIONAL

SAARC Disaster Management Centre launches website for information related to COVID-19



- The **SAARC Disaster Management Centre** has launched a website for information related to the **COVID-19** pandemic in the region. The website shows the number of coronavirus cases in the member states while updating the numbers regularly. SAARC Disaster Management Centre launches website for information related to COVID- 19 The website is **www.covid19-sdmc.org**
- Earlier, Prime Minister Narendra Modi had proposed it during the recent video conference with leaders and representatives of the member states. The website shows that at least 960 coronavirus cases have been reported in the SAARC region. It says that at least five people have lost their lives in India, three in Pakistan, while two died in Bangladesh due to COVID-19

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

Bangladesh contributes Dollar 1.5 million to COVID 19 Emergency fund of SAARC



- **Bangladesh** announced that it will contribute **Dollar 1.5 million** to the proposed **Corona emergency fund** for the prevention and combat of COVID-19 pandemic in the **SAARC region**. The idea of an emergency fund to fight

COVID-19 outbreak in the region was mooted by Prime Minister Narendra Modi during his video conferencing with SAARC leaders on 15th March

- Foreign Minister of Bangladesh Dr. AK Abdul Momen stated that Prime Minister Sheikh Hasina approved the fund for SAARC secretariat to face the outbreak of Corona virus in South Asia,
- Welcoming the creation of the fund Dr. Momen stated that there are various funds under SAARC protocol but so far there was no such protocol for preventing health hazards. He stated Bangladesh would like the SAARC secretariat to administer the fund towards fighting COVID-19 pandemic in the regions
- Prime Minister Narendra Modi had announced on 8th March that India will contribute dollar **10 million** to the fund. Other countries of SAARC like Nepal and Afghanistan have pledged **1 million dollar** each while **Maldives** will contribute **2 lakh dollars** and **Bhutan 1 lakh dollar** to the emergency fund

About Bangladesh :

- Capital: Dhaka
- Currency: Bangladeshi taka
- Prime minister: Sheikh Hasina

Online Tawajudi service introduced to help residents overseas re-enter UAE



- In **United Arab Emirates**, Ministry of Foreign Affairs and International Cooperation introduced a new service on its website: "**Tawajudi for residents**".
- The new service is intended for residents with valid residencies and who are outside the country. This service aims to facilitate their safe return to the UAE in emergency situations.
- Residents who are currently abroad can register for this service through the website, thus facilitating communication with them in case of emergency.
- Ministry of Foreign Affairs and International Cooperation stated that UAE is keen to ensure the health and safety of residents on its land and facilitate their return to the country in emergency cases.
- UAE had earlier announced that it had suspended the entry of all its valid residence visa holders, who are currently out of the country, for a renewable period of two weeks effective from 19th March, due to the spread of COVID-19. Expatriates of 180 nationalities including Indians are staying in the UAE

About UAE:

- Capital: Abu Dhabi

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- Currency: United Arab Emirates dirham
- President: Khalifa bin Zayed Al Nahyan

CURRENT AFFAIRS: BANKING AND FINANCE

SBI opens emergency credit line to meet any liquidity mismatch for its borrowers



- Amid businesses getting affected due to the novel coronavirus pandemic, the country's largest lender **State Bank of India** has opened an **emergency credit line** to meet any liquidity mismatch for its borrowers.
- The additional liquidity facility **Covid-19 Emergency Credit Line (CECL)**, will provide funds up to **200 crore** rupees and will be available till June 30, SBI stated in a circular.
- The loan will be offered at an interest rate of **7.25 per cent** with a tenure of **12 months**. Borrowers can avail maximum 10 per cent of the existing fund based working capital limits, subject to a cap of **200 crore rupees**

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”

Insurance, health tech companies announce policies to cover COVID-19



- With the number of coronavirus (Covid-19) patients in India rising exponentially, several health, insurance and banking institutions are offering special policies that provide free medical cover to those who have been tested positive.
- While the sector regulator **Insurance Regulatory and Development Authority of India (IRDAI)** has mandated the insurance companies to cover hospitalisation and quarantine for the Covid-19 patients, a majority of these policies entail that the diseases declared as pandemic by the World Health Organisation would be excluded, which leaves the customers in the lurch.
- Under the IRDAI's sandbox initiative, many companies have either redesigned their health policies or introduced separate Covid-19 cover packages. **Bajaj Allianz Life**, for instance, introduced a first-of-its-kind **Artificial**

Intelligence-enabled chatbot and live chat-integrated WhatsApp service for its customers who want to buy or stay updated about the policies from the service provider.

- **ICICI Lombard**, a non-life insurance company, announced a special package for its customers who test positive for Covid-19 at any government health facility. The company will pay 100 per cent of the sum insured irrespective of the hospitalisation expenses. The health cover is priced at a premium of RS 149 and provides a sum insured of Rs 25,000, including services such as health assistance, chat or virtual assistance, tele-consultation and ambulance assistance, as part of the offerings.
- **Clinikk Healthcare**, a health tech firm, stated that it is offering a Covid-19 protection cover of up to Rs 1 lakh, including free online medical consultations to all those who buy its package of Rs 499.
- The company stated that it will also tie up with various corporate and businesses for special employee packages that cover Covid-19 cases. **Start Health Insurance**, a standalone health insurer, also announced its coronavirus policy available under two sum insured options: Rs 21,000 at premium of Rs459 plus GST and Rs 42,000 at premium of `918 plus GST.

About IRDAI:

- The Insurance Regulatory and Development Authority of India is an autonomous, statutory body tasked with regulating and promoting the insurance and re-insurance industries in India.
- Founded: 1999
- Headquarters: Hyderabad
- Chairperson: Subhash Chandra Khuntia

CURRENT AFFAIRS: BUSINESS AND ECONOMY

Google launches dedicated Covid-19 search portal in India



- **Google** has launched its dedicated search portal with **Covid-19** related information including safety tips, important information and relevant contacts in India.
- The search giant displays a snippet of the page with consolidated information right at the top of the search results when users search for '**coronavirus**' or '**Covid-19**' on both, desktop as well as mobile devices.
- The portal was which was launched in the US on March 21 has now been extended to India. The information displayed in the section is divided into four tabs-overview, symptoms, prevention and treatments.

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- Depending on the location, users can see the link of the national government portal in the overview section. In India, the section displays a link to the official website of the Ministry of Health and Family Welfare. The website has detail information regarding the current status of the outbreak in the country along with the preventive measures taken by the government and relevant advisories to curb the spread of the outbreak.
- The symptoms, prevention and treatment sections have detailed information regarding the same provided by the World Health Organization.
- Google will be adding more information over time to its portal. It will soon include a carousel of Twitter accounts from local civic organisations and health authorities. It will also be adding detailed modules with statistics and a map that can help the status of Covid-19 prevalence in countries around the world according to its official blog post.

About Google :

- CEO: Sundar Pichai
- Founded: 4 September 1998
- Parent organization: Alphabet Inc
- Headquarters: California, United States

S&P estimates cost of Covid-19 for Asia-Pacific, including India, at \$620 billion



- With the Covid-19 pandemic spreading rapidly, **S&P Global Ratings** updated its estimate of economic loss to **\$620 billion** for the Asia-Pacific region, which includes India. It has already lowered growth projection for India and other countries.
- The total and permanent income loss for Asia-Pacific of approximately \$620 billion will be distributed across sovereign, bank, corporate, and household balance sheets. In rupee terms, it comes to around ₹ 46,500 crore (\$1 = ₹ 75). The agency lists 14 countries in its report for Asia-Pacific region, which includes mainly China, Japan, Australia and India
- In its latest report, the agency lowered estimate for next fiscal (2020-21, starting from April 1) from its December forecast of 6.5 per cent to 5.2 per cent. Similarly, for fiscal year 2021-22, projection for growth rate was revised by 10 basis point to 6.9 per cent. However, for the next two years (2022-23 and 2023-24), estimates remained at 7 per cent for both fiscals.

- With lockdown declared in over 80 districts (out of 700 plus) and manufacturing activities halted in many sectors, including automobile, the Indian Government is yet to come out with any preliminary estimate of loss. Though the Prime Minister announced setting up a Covid-19 Economic Response Task Force under the Finance Minister, there is no formal communication on its constitution.
- The Prime Minister had stated in his address that this global pandemic was going to have a wide-ranging impact on the economy. Accordingly, the Task Force will take decisions in the near future, based on regular interactions and feedback from all stakeholders, and analysis of all situations and dimensions. This Task Force will also ensure that all steps taken to reduce the economic difficulties are effectively implemented

About standard & poor's

- Standard & Poor's Financial Services LLC is an American financial services company. It is a division of S&P Global that publishes financial research and analysis on stocks, bonds, and commodities.
- Headquarters: New York, United States
- Founder: Henry Varnum Poor
- Founded: 1860

NBFCs seek moratorium on EMIs for at least 3 months



- The **Finance Industry Development Council (FIDC)** has requested the Reserve Bank of India and the Government to announce a moratorium on EMI (equated monthly instalment) payment for at least **a three months**; allow restructuring of accounts that may become delinquent; and extend the period for recognition of **non-performing assets (NPAs)** from the current three months to six months past the due date.
- FIDC, which is the representative body of assets and loan financing NBFCs, reasoned that the Covid-19 pandemic is expected to have a significant and perhaps a long-term impact on the Indian economy, especially the MSME, auto, transportation and trading segments.
- Non-banking finance companies (NBFCs) are at the forefront of financing many of the affected sectors, notably small road transport operators, taxi aggregators, infrastructure contractors, MSMEs, traders, etc., and the current situation is likely to result in delayed payment of EMIs even by customers with a hitherto excellent and unblemished repayment history, FIDC stated.

- This may affect their credit scores for no fault of theirs, seriously impairing their ability to raise finance in the future for business, it added

About NBFCs:

- Non-banking financial companies (NBFCs) are financial institutions that offer various banking services but do not have a banking license. Generally, these institutions are not allowed to take traditional demand deposits—readily available funds, such as those in checking or savings accounts—from the public. This limitation keeps them outside the scope of conventional oversight from federal and state financial regulators.
- NBFCs can offer banking services such as loans and credit facilities, currency exchange, retirement planning, money markets, underwriting, and merger activities.

CURRENT AFFAIRS: STATES

UP govt announces one month free food grains to poor; Rs 1,000 as compensation to daily wagers



- **Chief Minister Yogi Adityanath** has announced to provide **one month free food grains to poor people** along with **Rs 1,000 as compensation to daily wage workers** who have been affected **due to the outbreak of deadly virus**.
- More than 20 lakh 37 thousand labourers registered with labour department will be given rupees 1000 each in their accounts through DBT scheme.
- One crore 65 lakh needy poor people will be provided one month food stuff including 20 kilograms flour free of cost.
- People under **old age pension, Divyang pension and widows and poor people pension will be given two months advance**.
- Owners of schools, Malls, restaurants and hotels and other institutions have been asked to provide appropriate payments to the effected labourers.
- The government has decided that the rest of the poor people and daily wagers will be given help on the recommendation of concerned area officials.

About UP

- Capital- Lucknow
- Chief Minister-Yogi Adityanath
- Governor-Anandiben Patel

UP govt seeks Central Grant of Rs. 100 cr for Lucknow University & Kashi Vidyapeeth



- The **Uttar Pradesh Government** has sought a Central Grant of **100 crore rupees** for **Lucknow University and Kashi Vidyapeeth**.
- The Deputy Chief Minister and Education Minister of Uttar Pradesh Mr. Sharma stated that both the educational institutions have completed 100 years of their establishment and there is a provision of special grant of Rs 100 crores for these institutions.

CURRENT AFFAIRS: SCIENCE AND TECHNOLOGY

North Korea test fires 2 ballistic missiles into Sea of Japan



- **North Korea** fired **two projectiles** that appeared to be **short-range ballistic missiles** into the sea off the east coast of the Korean peninsula.
- The suspected missiles were fired from **North Pyongan province**. The province is above Pyongyang on the north-west corner of the Korean peninsula bordering China.
- Earlier this month, North Korea test-fired a new type of missile which is thought could also be launched from a submarine.
- The projectiles landed outside Japan's maritime exclusive economic zone.
- The South Korean military would maintain its readiness to track and monitor further launches.

About North Korea

- Capital- Pyongyang
- Currency- North Korean won
- Prime Minister- Kim Jong-un

Researchers in United States discover communication network in plants



- **Researchers in the United States** have **discovered a communication network in plants** that helps them respond to a hormone involved in pest resistance. This may help develop crops that can withstand insect attacks.
- The study, published in the journal 'Nature Plants', observed that the hormone called jasmonic acid is particularly important for a plant's defense response against fungi and insects.
- In the study, the scientists used the plant **Arabidopsis thaliana**, a widely studied small flowering plant in the mustard family, whose genome has been well characterised.

Scientists discover prehistoric wonder chicken



- The **oldest fossil of a modern bird** yet found, dating from the **age of dinosaurs**, has been identified by an **international team of palaeontologists**.
- The spectacular fossil, affectionately nicknamed the **‘Wonderchicken’**, includes a nearly complete skull, hidden inside nondescript pieces of rock, and dates from less than one million years before the asteroid impact which eliminated all large dinosaurs.
- Detailed analysis of the skull shows that it combines many features common to modern chicken- and duck-like birds, suggesting that the ‘Wonderchicken’ is close to the last common ancestor of modern chickens and ducks. The fossil was found in a limestone quarry near the **Belgian-Dutch border**, making it the first modern bird from the age of dinosaurs found in the northern hemisphere.
- The skull, despite its age, is clearly recognisable as a modern bird. It combines many features common to the group that includes living chickens and ducks – a group called *Galloanserae*. Field describes the skull as a kind of ‘mash-up’ of a chicken and a duck.

CURRENT AFFAIRS: OBITUARY

Legendary Country Singer Kenny Rogers Passes Away



- Noted **American singer-songwriter and Country music icon, Kenny Rogers**, has passed away. He was 81.
- Rogers was a three-time Grammy winner, six-time Country Music Awards winner and a member of the Country Music Hall of Fame.

Former Real Madrid president Lorenzo Sanz passes away



- **Former Real Madrid president Lorenzo Sanz** has passed away after contracting coronavirus.
- Sanz presided over the club between 1995 and 2000, in which they won two Champions League titles and one La Liga crown among other trophies. Their 1998 Champions League triumph was the first time they had won Europe’s top prize, which they have lifted a record 13 times, in 32 years

Noted Tamil screen writer, director and actor Visu passes away



- Noted **Tamil screen writer, director and actor Visu**, who was battling kidney related ailment, died.
- The 74-year old, noted for his witty dialogues in movies, including 1981 blockbuster and Rajinikanth starrer 'Thillu Mullu,' is survived by wife and three daughters.
- Visu is renowned for his family oriented subjects in movies like 'Samsaram Adhu Minsaram,' which was a hit movie. His talk shows in private television channels were also popular

DAILY CA 21stMAR

- **The World Day of Theatre for Children and young people- 20th March**
- **World Oral Health Day- 20th march**
- **World Forestry Day-21st march**
- **World Down Syndrome Day-21st march**
- **World Poetry Day-21st march**
- Defence Minister releases **Draft Defence Procurement Procedure 2020**
- **Indian Institutes of Information Technology** to get '**importance**' tag after Lok Sabha nod
- Finance Commission Constitutes Committee To Review **Fiscal Consolidation Roadmap Of General Government**
- **Maldives** pledges **USD 200,000** to COVID-19 **Emergency Relief Fund**
- **World Bank, ADB** give **USD 588 million** to **Pakistan** to fight coronavirus pandemic
- **RBI** to inject **Rs 30,000 cr** liquidity into market
- **SIDBI** to start **Swavalamban Express** on Jun 5 for budding entrepreneurs
- **TN CM** declares sanitary personnel as "**cleanliness workers**"
- **Himachal** govt launches **Police Station Visitor Survey System** and e-Night Beat Checking System
- **Messiah Modi: A Tale of Great Expectations** by Tavleen Singh
- **RBI** appoints **R Gandhi, Ananth Gopalakrishnan** as additional directors on Yes Bank's new board
- **Madhya Pradesh** CM Kamal Nath resigns
- **Satyarup Siddhanta** becomes first Indian to complete volcanic Seven Summit, enters 'Limca Book of Records'

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- Bridge constructed by Border Roads Organisation over **Teesta River** in **North Sikkim** opened for traffic
- **Finland** world's happiest country, India ranked **144**: UN
- Indian **football legend PK Banerjee** passed away

DAILY CA 22nd MAR

- **World Water Day-22nd march**
- **World Meteorological Day-23rd march**
- **Shaheed Diwas or Martyrs Day-23rd march**
- Nation observes **Janta curfew** in fight against **Covid-19**
- Cabinet approves **Production Incentive Scheme** for **Large Scale Electronics Manufacturing**
- **SAARC Disaster Management Centre** launches website for information related to **COVID- 19**
- **Bangladesh** contributes **Dollar 1.5 million** to **COVID 19 Emergency fund** of SAARC
- **Online Tawajudi service** introduced to help residents overseas **re-enter UAE**
- **SBI** opens **emergency credit line** to meet any **liquidity mismatch** for its borrowers
- Insurance, health tech companies announce policies to cover **COVID-19**
- **Google** launches dedicated **Covid-19 search portal** in India
- **S&P estimates** cost of Covid-19 for **Asia-Pacific**, including India, at **\$620 billion**
- **NBFCs** seek **moratorium** on **EMIs** for at least **3 months**
- **UP govt** announces **one month free food grains** to poor; **Rs 1,000** as compensation to daily wagers
- **UP govt** seeks **Central Grant of Rs. 100 cr** for **Lucknow University & Kashi Vidyapeeth**
- **North Korea** test fires **2 ballistic missiles** into **Sea of Japan**
- Researchers in **United States** discover **communication network** in **plants**
- Scientists discover prehistoric **wonder chicken**
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- Noted Tamil screen writer, director and **actor Visu** passes away