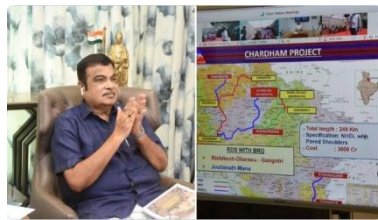


Current Affairs Today – 27.05.2020

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CURRENT AFFAIRS: NATIONAL

Nitin Gadkari inaugurates breakthrough event of Chamba Tunnel under ‘Chardham Pariyojana’



- **Union Minister for Road Transport & Highways and MSMEs Nitin Gadkari** inaugurated an event of **Chamba Tunnel under Chardham Pariyojana** through video conference.
- Under the project, **the Border Roads Organisation (BRO)** has been constructing 250 km of National Highways leading to holy shrine Gangotri and Badrinath.
- BRO achieved this major milestone by digging up a **440 m long Tunnel** below the busy Chamba town on Rishikesh-Dharasu road Highway (NH 94).
- BRO is a key stake holder in prestigious Chardham project and breakthrough of this tunnel has been achieved by Team Shivalik.
- Latest Austrian technology has been used in its construction. The tunnel will be through for traffic by October this year, almost three months before its scheduled date of completion.

About MoRTH

- Union Minister for Road Transport & Highways and MSME- Nitin Gadkari
- Constituency- Nagpur, Maharashtra

About Uttarakhand

- Capital– Dehradun (Winter) Gairsain (Summer)
- Governor– Baby Rani Maurya
- Chief Minister– Trivendra Singh

CURRENT AFFAIRS: BANKING AND FINANCE

BSE launches eKYC services on StAR MF platform



- **BSE StAR MF** has launched **BSE eKYC services** based on **Aadhaar** and **Video KYC**.

- Open for onboarding mutual fund investors initially, it will be opened to stock brokers and other approved intermediaries. It will soon issue APIs for stock brokers and other intermediaries to connect their IT systems to BSE's eKYC system, it stated.
- The user-friendly web and mobile interface for different participants of MF industry provides digital verification of KYC documents, integration with KRA systems and real-time approval in case of successful verification of all IDs and documents.
- This apart, the software is compatible with various web browsers and operating systems and will eliminate the current challenges of onboarding a new investor, stated BSE StAR MF.
- Ganesh Ram, Business Head — Mutual Funds, BSE, stated the new eKC service will go a long way in improving the experience of onboarding investors in a seamless manner.
- With the superior systems, it will bring in more operational efficiency by reducing error-prone and time-consuming human efforts besides reducing the investor acquisition cost, he added.

About BSE:

- Location: Mumbai, India
- Chairman: Vikramajit Sen
- MD & CEO: Ashishkumar Chauhan

Aspiring Chartered Accountants Launch India's First Chat-Based 'JJ Tax App'



- Aspiring chartered accountants **Mehak Malik** and **Leesha Arya** teamed up to launch **JJ Tax App – a chat-based tax app**. This app offers a wide range of solutions in taxation and allied services to customers, offering real-time solutions by tax experts.
- With the motto of '**Done Fast Done Right**', this team is all set to simplify taxation for new-age millennials, who prefer online communication rather than face-to-face meetings with tax experts.
- It is particularly relevant in the present scenario of social distancing measures, where digital solutions are fast-replacing the traditional in-person meetings across all industries.
- This app has a secured platform, and is a one-stop solution for diverse customer segments, not just from India but also overseas. JJ Tax offers 5 memberships, as per taxation requirements, which include Silver for those with salary and other income up to Rs. 25 lakhs, Gold for those with income above Rs. 25 lakhs but without GST registration, Platinum for businesses with GST registration, Dollar for Non-residents who can also reap benefits of this app through this membership and Diamond for Non-individuals.
- The next phase of development in the app will introduce multi-lingual support, digital voice assistants, and a host of online tax-related classes and subjects

CURRENT AFFAIRS: BUSINESS AND ECONOMY

Bengaluru-based startup launches collection VoiceBot for BFSI customers



- **Gnani.ai**, an **artificial intelligence (AI)** startup announced the launch of “**Gnani Collection VoiceBot**”, a multilingual **conversational voice bot**. The Gnani Collection VoiceBot enables an intelligent dialogue between customers and the financial institution using voice assistants on telephony lines, as per the company’s official release.
- Gnani stated that the collection VoiceBot is built with an aim to leverage the latest AI technologies to help **BFSI customers digitise manual** collection processes. This can be done by using bots to automate customer support calls, manage outbound call campaigns, and push the payments online modes, away from manual payment collection.
- The Gnani Collection VoiceBot can address any query on telephony lines be it from a feature phone or a smartphone and in multiple languages, the Bengaluru-based company mentioned.
- The current uncertain environment and the lockdown across the country have impacted insurance renewals, credit loan EMI payments, and credit card payments.
- **Gnani.ai's** multilingual conversational AI is helping financial institutions tide over the problem.
- The Gnani Collection VoiceBot on telephone lines uses conversational AI to have an intelligent conversation with the customer, answering her queries, understand topics such as the RBI moratorium process, and helping her make payments, the startup noted.

Adidas hosts global virtual sports event to fight COVID-19



- Top Indian athletes including Rohit Sharma, Hima Das, Nikhat Zareen, Manpreet Singh, Kuldeep Yadav, Dipika Pallikal, Simranjit Kaur and Mirabai Chanu have come together to participate in **world’s largest virtual sports event**.
- The **#HOMETEAMHERO** Challenge is a sporting event for the world’s athletes & creators to unite and help make a difference by dedicating their workouts to the community heroes who keep the world’s essential services moving.
- The challenge will be live from May 29-June 7. For every hour of activity logged on the apps, **Adidas** will donate **USD 1 to WHO Covid-19 Relief Fund**, on the participants’ behalf. One can simply participate by downloading the Adidas Running or Adidas Training app(s) and log in their activities, Adidas mentioned in its official release.
- As part of the campaign, a series of specially curated challenges will be live within Adidas’ Running & Training apps. Athletes such as cricketers Rohit Sharma & Kuldeep Yadav, track sprinter Hima Das & boxers Nikhat Zareen & Simranjit Kaur have urged the masses to sign up and join them to participate in this ultimate donation relay, which aims to raise USD 1 million for the WHO Covid-19 Relief Fund.
- To bring together people from all walks of life, the challenge is built on the collaboration between multiple activity tracking apps like – Garmin, Zwift, Polar, and Suunto where people can connect their regular workouts to Adidas’ apps to contribute towards this cause.
- A number of activities are include cycling, walking, strength training, aerobics, treadmill, soccer, basketball, boxing, and tennis, among others.

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About Adidas :

- Headquarters: Herzogenaurach, Germany
- CEO: Kasper Rørsted

GDP to contract by 5% in FY21: Crisil



- Rating agency **Crisil** expects India's economy to shrink by **5%** during the current financial year as the nationwide lockdown crippled economic activity.
- This is despite agriculture acting as a cushion. The non-farm growth rate is seen to contract by 6% with agricultural activity providing a cushion with an estimated growth of **2.5%**
- CRISIL stated it expected the current quarter's GDP to shrink **25 per cent** year on year.
- In its latest report, CRISIL stated it would really be a long road to recovery and going back to the pre-Covid-19 trend level of gross domestic product (GDP) in India will not be possible for the next three fiscal years.
- The lockdown extension, higher economic costs, and an economic package that lacked muscle are the three key reasons why CRISIL has downgraded the GDP forecast.

About CRISIL:

- CEO: Ashu Suyash
- Headquarters: Mumbai

CURRENT AFFAIRS: MERGERS AND ACQUISITION

Ola Electric acquires Etergo BV, a Netherlands-based electric scooter OEM



- **Ola Electric Mobility Pvt Ltd** announced the acquisition of **Etergo BV**, an electric scooter OEM based out of Amsterdam. With this acquisition, Ola Electric plans to leverage **Etergo's design** and engineering capabilities to build its smart electric two-wheeler for international and national markets, with the India launch planned for **2021**. Ola did not disclose financial details of the acquisition.
- The acquisition will further bolster Ola Electric's engineering and design capabilities with the Etergo team's extensive vehicle development experience with leading automotive companies such as Tesla, General Motors, Ferrari, Jaguar, and BMW. Etergo's team will continue to be based out of Amsterdam as they join Ola Electric.
- Founded in 2014, Etergo has developed an all-electric **AppScooter**, which has won multiple awards across the world for its innovative design and engineering at CES 2019 and Automotive Brand Contest, Germany amongst others.
- First revealed in 2018, the AppScooter uses swappable high energy density batteries to deliver a range up to 240 km and class-leading acceleration.

About OLA:

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- CEO: Bhavish Aggarwal
- Headquarters location: Bengaluru

CURRENT AFFAIRS: APPOINTMENTS AND RESIGNATIONS

P Kumaran appointed India's High Commissioner to Singapore



- **Periasamy Kumaran** was appointed as **India's High Commissioner to Singapore**.
- He will replace **Jawed Ashraf**, who took over as High Commissioner of India to Singapore in November 2016.
- He is at present Ambassador of India to Qatar and has been serving the post since October, 2016.
- Kumaran joined the Indian Foreign Service in 1992 and has served as Deputy High Commissioner at the High Commission of India in Colombo from September 2011 to June 2014. He has earlier also served in the High Commission of India in Islamabad and the Embassy of India in Washington.
- MEA also announced that **Prem K Nair**, at **present Consul General of India to Hambantota**, has been appointed as the next Ambassador of India to the **Republic of Niger**.

About singapore

- Capital: Singapore
- President: Halimah Yacob
- Currency: Singapore dollar

Sandip Mukund Pradhan gets two-year extension as DG, SAI



- **Sandip Mukund Pradhan**, the **Director-General of Sports Authority of India (SAI)** has been given an extension for his central deputation tenure. The extension has been given for a period of **two years** and it will come into effect from June 6, 2020.
- The proposal was put forward by the Sports Ministry of India to extend the tenure of Pradhan and it was then that the Cabinet approved it.
- The Appointments Committee of the Cabinet has approved the proposal of Ministry of Youth Affairs and Sports for extension of Central deputation tenure of Sandip Mukund Pradhan IRS

About Sports Authority of India

- Headquarters: Delhi
- Sandip Pradhan Indian Revenue Service, Sports Secretary-cum-Director General

CURRENT AFFAIRS: SCIENCE AND TECHNOLOGY

Indian start-up makes world's first contactless visitor management software

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- A Mumbai based start-up VAMS Global has come up with world's first contactless **Visitor Management Software** with **temperature scanner and mask detection**.
- **VAMS SafeGuard** scans body temperature, read faces with a mask on while monitoring social distancing on the premise. The software uses 'AI' to allow entry of visitors, only who are only complying to all COVID protection measures.
- The embedded face and palm recognition sensors provide 100 per cent hands-free user authentication for various application including time and attendance, access control, visitor management, event management, contractor module along with others.
- VAMS Safeguard reads, scans and records one person at a time from a distance of 18" in less than 3-5 seconds.
- The software is ideal for use in pharmaceuticals, hospitality, manufacturing, transportation and logistics, educational institutions, commercial and residential buildings claims the startup.

Indian-American Couple Develops Low-Cost Ventilator For Coronavirus Patients



- An **Indian-American couple** has developed a **low-cost portable emergency ventilator** which is soon to hit the production stage and will be available in India and the developing world to help doctors deal with the COVID-19 patients.
- **Devesh Ranjan**, a professor and associate chair in the prestigious Georgia Tech's George W Woodruff School of Mechanical Engineering and his wife **Kumuda Ranjan**, a practising family physician in Atlanta, developed the **emergency ventilator** from concept to prototype in just about three weeks time.
- A ventilator takes over the body's breathing process when a disease has caused the lungs to fail. This gives the patient time to fight off the infection and recover.
- Ventilator of this type, on an average in the US, costs USD 10,000.
- This **Open-AirVentGT** has been developed to address acute respiratory distress syndrome, a common complication for COVID-19 patients which causes their lungs to stiffen, requiring their breathing to be assisted by ventilators

IIT Delhi researchers develop lighter, breathable PPE to fight Covid-19



- **Department of Textile and Fibre Engineering at Indian Institute of Technology Delhi** has developed a **breathable** and **light-weighted PPE (Personal Protective Equipment)** to fight COVID-19.
- We have covered all the basic aspects and it meets the criteria specified by the Ministry of Health and Family Welfare. It is free of bacteria or virus penetration. Our PPE is equipped to cover 99.8 per cent bacteria, stated Dr Ishtiaque.
- He further stated that they consulted more than 150 doctors and the most pressing issue was that it was uncomfortable to wear.
- We have made the overalls more breathable than what doctors use now, with no compromise on safety. There is a minimum requirement of 3.5 kPa (kilopascals) but our PPE has the property of 15 kPa, explained the professor.
- The fabric we used is very soft. When you wear it and work for long hours, you would want it to be comfortable and light. PPE weighs 300 grams while other PPEs weigh anywhere between 400-450 grams. We also emphasised on the reuse factor.
- The PPE can be washed twice and could be used thrice which in turn brings down the cost of purchase by three times.

CURRENT AFFAIRS: MOU

REC Ltd ties up with TajSATS to provide meals to frontline healthcare workers



- REC Foundation, the CSR arm of **REC Limited**, has partnered with **TajSATS** (a joint venture of IHCL and SATS Ltd) to distribute **specialty-made nutritious meal packets for medical staff** in Safdarjung Hospital, New Delhi.
- Power sector financier REC Limited is spearheading the mission to feed the medical staff in key government hospitals as well as poor daily wage labourers across the nation, through collaborative efforts.
- Every day, 300 food packets are being delivered as a gesture of gratitude to the frontline healthcare warriors of New Delhi. Over 18,000 meals will be delivered in New Delhi through this initiative.
- At the same time, REC in collaboration with various district authorities, NGOs and electricity distribution companies (DISCOMS) is already providing cooked meals and ration to the needy across the nation.
- This initiative was started when the country went under a nation-wide lockdown and will continue till the norms last.
- The corporation has distributed more than 4.58 lacs kilograms of food grains, 1.26 lac meal packets, 9600 litres of sanitizers, 3,400 PPE kits and 83,000 masks.

About REC Ltd

- REC Limited (formerly Rural Electrification Corporation Limited) is a Navratna NBFC focusing on Power Sector Financing and Development across India. It provides financial assistance across the power-sector value chain. Apart from this, REC is also the nodal agency for Govt. of India flagship schemes in the Power sector like Deendayal Upadhyaya Gram Jyoti Yojana (DDUGJY), Saubhag ya.

Maruti Suzuki partners ICICI Bank to offer retail financing schemes to customers

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- The country's largest carmaker **Maruti Suzuki India (MSI)** has joined hands with **ICICI Bank** to offer retail financing schemes to its customers.
- ICICI Bank is offering **flexi EMI scheme** which enables customers to pay low EMI initially, in order to help them overcome the liquidity stress due to the COVID-19 pandemic.
- The EMI amount starts from **Rs 899 on a loan of Rs 1 lakh** for first three months. The bank is also offering similar other EMI plans for MSI customers.
- With Maruti Suzuki's over 3,000 outlets and ICICI Bank's extensive network of over 5,380 branches across India, the offer will definitely benefit the customers of all profiles who are willing to buy a car.

About Maruti Suzuki

- Chairman- R.C Bhargava
- MD & CEO- Kenichi Ayukawa
- Head office- New Delhi

About ICICI Bank

- MD & CEO- Sandeep Bakhshi
- Head Quarters- Mumbai

Airtel Payments Bank (APBL) ties up with Mastercard to develop products for farmers, SMEs



- **Airtel Payments Bank (APBL)** has partnered with **Mastercard** to develop **customized products** catering to customers across the underbanked spectrum **including farmers, small and medium enterprises, and retail customers.**
- Both entities have been working towards driving the adoption of formal banking and digital payments in the country.
- The collaboration will bring together Mastercard's global and local experience in developing advanced financial solutions and Airtel Payments Bank's strong distribution network to reach the last mile and its large customer base.
- The collaboration aims at building a digital platform which provides farmers with knowledge about advanced farming techniques and connection to marketplaces, while simultaneously enabling them to receive payments directly in their Airtel Payments Bank account.
- Finally, Airtel Payments Bank and Mastercard will work together to create **differentiated card solutions**, including solutions for **contactless payments via NFC (Near Field Communication)** for customers and merchants.
- Airtel Payments Bank has been working with Mastercard for the last three years to offer Mastercard powered debit cards to its savings bank account customers in the country.

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About APBL

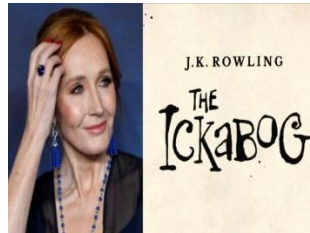
- MD and CEO- Anubrata Biswas
- Headquarters- New Delhi, India.

About Mastercard

- Division President, South Asia - Porush Singh

CURRENT AFFAIRS: BOOK AND AUTHORS

JK Rowling to release her latest children's book 'The Ickabog' online for free



- **Author JK Rowling** will release her latest children's book, **The Ickabog**, online for free.
- The Harry Potter author stated she would release a couple of chapters at a time, so that children could read it online during Covid-19.
- The first two chapters of The Ickabog are available for free here: We are pleased to announce **@JK_Rowling's story #TheIckabog** is now available to read online for free at <http://theickabog.com/read-the-story>. Each weekday, over the next seven weeks, a new instalment will be published. the Ickabog team tweeted.
- The book that was to be released after the last instalment of Harry Potter, was delayed owing to the author's new novels for adults. She detailed the journey of her book in a Twitter thread.
- Children can access the book on the Ickabog's website. Furthermore, Rowling has also announced a new contest for children who are reading the book. She has called for illustrations of various characters in the book from children. The best illustrations will be published as the entire e-book is released in November, along with the hard copy books.

CURRENT AFFAIRS: DEFENCE

IAF to launch its squadron Number-18 - Flying Bullets with a fleet of LCA Tejas at its Sullur base near Coimbatore



- The **Indian Air Force** is set to operationalize its squadron called the **Number-18 - Flying Bullets** with a fleet of the **Light Combat Aircraft, LCA Tejas** at its Sullur base near Coimbatore. It will be launched by the Chief of the Air Staff, Air Chief Marshal R K S Bhadauria.
- It will be the **second Indian Air Force squadron** to operate with the modern multi-role light fighter aircraft.
- A release from the Defence Ministry says the No.18 Squadron was formed in 1965 and has the distinction of being the first to land and operate from Srinagar.

- It has also produced a Param Veer Chakra awardee during the 1971 war with Pakistan. It has been revived on the 1st April this year at the Suler base.
- The LCA Tejas is a tailless, fourth generation, compound delta-wing aircraft developed by the Hindustan Aeronautics Limited. It is equipped with fly-by-wire flight control system, integrated digital avionics and multi-mode radar.
- Its structure is made of composite material. The supersonic combat aircraft is considered the lightest and the smallest of its kind.

About Indian Air Force:

- Headquarters: New Delhi
- Chief of the Air Staff (CAS): Air Chief Marshal Rakesh Kumar Singh Bhadauria

DAILY CA 26th MAY

- **World Thyroid Day- 25th may**
- Fmr SC judge **Justice Sikri** inaugurates Indian Dispute Resolution Centre
- India builds **state-of-the-art training** facility for Ugandan defence forces
- LIC launches modified **PM Vaya Vandana Yojana**
- **Salman Khan** Launches His Own Grooming And Personal Care Brand 'FRSH'
- Fintech startup **Zaggle** ties up with **Visa** for innovative payments solutions for SMEs
- **RITEs** signs agreement for acquiring **24% stake** in IRSDC
- IIT Mumbai alumnus & IBM scientist **Rajiv Joshi** named Inventor of the Year
- **Major Suman Gawani** to be honoured with UN Military Gender Advocate award
- US Navy successfully tests a **laser weapon** that can destroy aircraft mid-flight
- DRDO's RCI develops AI-based **Attendance Application**
- Southern reaches of **Western Ghats** yield 3 new plant species
- **UEFAs eEuro 2020** won by Italy
- Former Football Inter coach **Simoni** passes away
- Mizoram grants '**industry**' status to sports

DAILY CA 27th MAY

- **Nitin Gadkari** inaugurates breakthrough event of **Chamba Tunnel** under '**Chardham Pariyojana**'
- **BSE** launches eKYC services on **StAR MF platform**
- Aspiring Chartered Accountants Launch **India's First Chat-Based 'JJ Tax App'**

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