

Current Affairs Today – 02.04.2020

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CURRENT AFFAIRS: DAYS

World Autism Awareness Day



- **World Autism Awareness Day** is an internationally recognized day on **2 April every year**, encouraging Member States of the United Nations to take measures to raise awareness about people with Autism Spectrum Disorder throughout the world.
- World Autism Awareness Day 2020 **Theme 'The Transition to Adulthood'** draws attention to the adulthood of the people with autism.

CURRENT AFFAIRS: NATIONAL

DARPG's National Monitoring Dashboard launched for COVID-19 Grievances



- Union Minister of State for Personnel, Public Grievances and Pensions **Dr. Jitendra Singh** launched **DARPG's National Monitoring Dashboard** on COVID-19 Grievances. The National Monitoring Dashboard was developed and implemented at <https://darpg.gov.in> where COVID-19 related grievances are monitored on priority basis by a technical team of DARPG.
- Dr. Jitendra Singh stated that he had personally reviewed the status of **262 grievances** of Central Government and 83 grievances of State Governments received on Day 1 and directed officers in the DARPG to pursue with line of Ministries and State Governments.
- The portal will be monitored at senior levels in Government on a daily basis.

About Ministry of Personnel, Public Grievances and Pensions:

- The Ministry of Personnel, Public Grievances and Pensions is a ministry of the Government of India in personnel matters specially issues concerning recruitment, training, career development, staff welfare as well as the post-retirement dispensation.
- Founded: 1 August 1970
- Headquarters: New Delhi

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- Officeholders: Narendra Modi (Minister), Jitendra Singh (Minister of State)

CURRENT AFFAIRS: INTERNATIONAL

Global economy could shrink by almost 1 per cent in 2020, say UN



- With nearly 100 countries closing national borders during the past month, tourism flows have come to a screeching halt
- The **global economy** could shrink by up to **one per cent in 2020** due to the coronavirus pandemic, a reversal from the previous forecast of **2.5 per cent growth**, the United Nations (UN) stated, warning that it may contract even further if restrictions on the economic activities are extended without adequate fiscal responses.
- The analysis by the **UN Department of Economic and Social Affairs (DESA)** stated the Covid-19 pandemic is disrupting global supply chains and international trade. With nearly 100 countries closing national borders during the past month, the movement of people and tourism flows have come to a screeching halt.
- It added that the contraction could be even higher if governments fail to provide income support and help boost consumer spending.
- The analysis noted that before the outbreak of the Covid-19, world output was expected to expand at a modest pace of 2.5 per cent in 2020, as reported in the World Economic Situation and Prospects 2020.

About United Nations (UN):

- Headquarters: New York, United States
- Founded: 24 October 1945
- Secretary general: António Guterres
- General Assembly President: Tijjani Muhammad-Bande

World Bank offers \$1bn for proposed India project



- The **World Bank** has offered **\$1 billion** to the **Indian government** for a proposed India **Covid-19 emergency** response and health systems preparedness project. This four-year project aims to develop the preparedness of India's health care systems in the time of the pandemic.
- The idea of the project will be to respond and mitigate the Covid-19 threat and strengthen national systems for public health preparedness in India, as per the project document.

- The World Bank funding is from its Covid-19 fast-track facility where both the entities (World Bank and the government of India) will work on following the best international practice.
- The project will measure progress on key indicators such as proportion of laboratory-confirmed cases of Covid-19 who responded within 48 hours and the proportion of specimens submitted for SARS-COV-2 laboratory testing confirmed within WHO stipulated standard time

About World Bank:

- Headquarters: Washington, D.C., United States
- Founded: 1944
- David Malpass :President
- Anshula Kant: MD and CFO
- Penny Goldberg: Chief Economist

CURRENT AFFAIRS: BANKING AND FINANCE

PhonePe launches coronavirus insurance policy, offers Rs 50,000 cover at Rs 156



- One of the leading digital payment platforms in India, **PhonePe** announced the launch of an insurance policy for coronavirus hospitalization called '**Corona Care**' from **Bajaj Allianz General Insurance**, the policy is priced at **Rs 156** and offers an **insurance cover** of **Rs 50,000** for an individual **under 55 years** of age. The cover is applicable for any hospital which offers treatment for COVID-19.
- Moreover, the insurance policy also offers a cover on 30 days of pre-hospitalization expenses and post-care medical treatment costs.
- Apart from this, customers do not need to undergo any medical tests to purchase the policy and it can be downloaded instantly from the homes of the customers, which has been done keeping in mind the lockdown in the country.

About Phonepe

- Headquarters -Bengaluru
- Founder and CEO- Sameer Nigam

India's fiscal deficit may shoot to 6.2 per cent of GDP in FY21: Fitch Solutions



- **India's fiscal deficit** in 2020-21 may shoot up to **6.2 per cent of the GDP** from **3.5 per cent government** estimate as a fallout of the Covid-19 economic stimulus package, Fitch Solutions stated.

- With businesses disrupted due to the lockdown and its ripple effects, revenue will come under "heavy pressure" and may force the government to look towards additional borrowing and/or a higher central bank dividend to fund its expenditure, it stated.
- At Fitch Solutions, we are revising our forecast for India's FY2020/21 (April-March) central government fiscal deficit to widen to 6.2 per cent of GDP, from 3.8 per cent of GDP previously (estimated by Fitch Solutions), which reflects our view that the government will miss its initial target of 3.5 per cent by a wider margin, the agency stated.
- Underpinning the revised forecast are weaker revenue collection as a result of a sharp virus-driven downturn in economic activity and higher expenditures aimed at softening Covid-19's economic shock.
- Stating that weak economic activity will likely see revenue collection contract in 2020-21, Fitch Solutions stated receipts may contract by 1 per cent from a growth of 11.8 per cent previously.

About Fitch Solutions

- Headquarters: New York City, U.S.
- Paul Taylor, CEO of Fitch Group

RBI announces more measures to deal with economic fallout of Covid-19



- The **Reserve Bank of India (RBI)** announced more measures, including extension of period for realisation and repatriation of export proceeds, to deal with the economic fallout of Covid-19 pandemic.
- It also increased ways and means advances (WMA) limit by 30 per cent from existing limit for all states and union territories.
- In a statement, the RBI stated presently value of goods or software exports made by the exporters is required to be realised fully and repatriated to the country within a period of 9 months from the date of exports.
- In view of the disruption caused by the COVID-19 pandemic, the time period for realization and repatriation of export proceeds for exports made up to or on July 31, 2020, has been extended to 15 months from the date of export, it stated.

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)

Axis Bank offers EMI deferment on loans for 3 months



- **Axis Bank** has offered its customers to opt for the **loan moratorium** if they face problem is keeping their EMIs running, in line with actions of its peers.
- In the wake of the Reserve Bank of India's guidelines on the Covid-19 Regulatory Package, we are now offering you the flexibility to opt for a moratorium/deferment, Axis Bank stated.
- Customers can opt for moratorium on payment of installments and interest for various term loans/credit card dues, and/or defer the interest for working capital facilities due between March 1, 2020 and May 31, 2020, it stated.
- The offer of flexibility is in line with most of its peers in the private sector such as HDFC Bank, ICICI Bank and Kotak Mahindra Bank.
- The option of deferment can be availed if your immediate cash flows are adversely impacted or you are facing financial constraints arising from Covid-19 pandemic, Axis Bank stated detailing about the terms and conditions on its website.
- Further, the bank clarified to its customers that it is only a deferment option and not a concession or waiver, since interest would continue to accrue for this period.
- The repayment would resume from June 2020, once the deferment period is over.
- Experts have already made it clear that this is not an interest waiver, but a deferment of payments, meaning the additional interest costs will have to borne by the customers.

About Axis Bank:

- CEO: Amitabh Chaudhry
- Headquarters: Mumbai
- Tagline :Badhti Ka Naam Zindagi

CURRENT AFFAIRS: STATES

25 lakh poor in A.P. to get house sites on April 14 under Navaratnalu-Pedalandariki Illu programme



- The government has issued modified guidelines for the distribution of **25 lakh house sites** to the poor in urban and rural areas under **Navaratnalu - Pedalandariki Illu (houses for all the poor)** programme.
- It is in the process of tying up with HUDCO and other organisations for securing loans apart from getting necessary approvals under Pradhan Mantri Awas Yojana (PMAY).
- The house sites will be allotted at a concessional rate of **Rs 1** to the beneficiaries with **white ration cards**. A **sum of Rs 20** (Rs10 towards the cost of stamp paper, and Rs10 for lamination charges) will be collected from them.
- Sale of vacant house sites is prohibited but the beneficiaries after construction of houses and occupying them for minimum five years can transfer in case of any necessity subject to conditions imposed by banks and financial institutions which extended credit for constructing the houses.

About AP

- CM- Jagan Mohan Reddy

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- Governor- Biswabhusan Harichandan

CURRENT AFFAIRS: MOU

Hindustan Unilever completes the GlaxoSmithKline merger



- **Hindustan Unilever Ltd (HUL)** has completed the merger of **GlaxoSmithKline Consumer Healthcare (GSKCH India)**.
- HUL has received all the regulatory approvals along with the National Company Law Tribunal for the merger.
- The merger of GSK CH India with HUL will be on a basis of an exchange ratio of 4.39 HUL shares for each GSK CH India share, implying a total equity value of Rs 31,700 crore for 100 per cent of GSK CH India.
- The board of HUL also approved acquiring the popular health drink brand Horlicks for India from GSK for a consideration of Euro 375.6 million (Rs 3,045 crore).
- With this, popular milk supplement brands Horlicks, Boost and Maltova will now come under HUL.
- This is one of the largest deals in the FMCG sector in recent times and will lead to significant value creation for all stakeholders. This will enable HUL to utilise cash on its balance sheet and create value for shareholders.

About Hindustan Unilever

- Headquarters– Mumbai, Maharashtra
- Chairman and Managing Director– Sanjiv Mehta

About GlaxoSmithKline Consumer Healthcare Limited

- Headquarters– Gurgaon, Haryana

CURRENT AFFAIRS: APPOINTMENTS AND RESIGNATION

Lakshminarayanan takes over as MD of Sundaram Home Finance



- **Sundaram Finance Ltd.** has announced the appointment of **D. Lakshminarayanan** as the Managing Director of its wholly-owned home finance subsidiary Sundaram Home Finance.
- He takes over from **Srinivas Acharya** who had been the company's MD since 2010.
- Sundaram Home Finance is a leading player in the housing finance sector in India. In FY 2019, the company reported total income of Rs1,006.27cr and a net profit of Rs145.48cr. The company has 115 branches across the country.

About Sundaram Finance Limited

- Headquarters– Chennai, Tamil Nadu

- Chairman– T. T. Srinivasaraghavan

Nissan appoints new Chairman for Africa, Middle East and India



- **Yokohama-headquartered Nissan Motor Company Ltd** has appointed **Guillaume Cartier** as senior vice president and the new chairman for **Africa, Middle East and India markets**.
- Also appointed as the head of **Global Datsun business unit**, Cartier takes over both the roles effective immediately, the company stated on 1 April. He replaces Peyman Kargar, who is moving to a corporate role at Nissan after serving as the chairman for Africa, Middle East and India markets and as the global head for Datsun brand for three years.
- Cartier, 51, returns to Nissan from its alliance partner Mitsubishi Motors Corporation, where he served as the executive officer and senior vice president for three years. He was based in Tokyo in his previous role.

About Nissan :

- CEO: Makoto Uchida
- Headquarters: Yokohama, Kanagawa, Japan

CURRENT AFFAIRS: SUMMITS AND CONFERENCE

United Nation's COP 26 climate change summit postponed till next year



- **United Nation's COP 26 climate change** summit due to take place in the Scottish city of **Glasgow** in November has been **postponed** due to the coronavirus pandemic.
- British government rescheduled conference in **2021** would be announced later.
- Some 30,000 people, including 200 world leaders, had been due to attend the 10-day conference for crucial talks to halt rising global temperatures.
- Global CO2 emissions needed to drop 45 per cent by 2030 and reach net zero by 2050, to limit temperature rise to the safe cap of 1.5 degrees Celsius set as a goal in the Paris accord.

About UNFCCC

- HQ- Bonn, Germany

CURRENT AFFAIRS: SCIENCE AND TECHNOLOGY

Personal safety app DROR to help users record their social distancing score

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- Personal safety app **DROR** has introduced an innovative feature to support the ongoing **social distancing** measures amid the **COVID-19** outbreak in India. Registering with DROR's online community will allow users to track their social distancing score in real-time.
- The '**Social Distancing Tracker**' feature, enables users to maintain their daily social distancing score by exchanging short distance Bluetooth signals between phones to detect other users of the app, who are in close proximity.
- The DROR app processes information based on machine learning and artificial intelligence-based algorithms and alerts users if they get close to a high volume of human contact.
- Consequently, as more people use the app, the 'social distancing' feature will also help in contact tracing. Besides, users would also get access to Covid-19 associated health alerts such as washing hands at regular intervals and other essential .

CURRENT AFFAIRS: SPORTS

Wimbledon Tennis tournament canceled for the first time since World War-II



- **Wimbledon**, the **oldest Grand Slam tennis tournament**, has been cancelled for the first time since **World War-II because of the Coronavirus pandemic**.
- Tournament organizer, All England Club (AELTC) after an emergency meeting announced that the Championships 2020 will be cancelled due to public health concerns linked to the **Novel Coronavirus epidemic**.
- The tournament was due to be played between 29 June and 12 July. The entire grass-court season has been abandoned, and there will be no professional tennis anywhere in the world until at least 13 July.

About Wimbledon Tennis:

- The Championships, Wimbledon, commonly known simply as Wimbledon or The Championships, is the oldest tennis tournament in the world, and is regarded by many as the most prestigious.
- Prize money: £34,000,000 (2018)
- Founded: 1877
- Headquarters location: London, United Kingdom
- Surface: Grass court

CURRENT AFFAIRS: OBITUARY

Philip Anderson, Nobel laureate in physics passes away

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- **Philip Anderson**, a Nobel Prize-winning **physicist** who expanded the world's understanding of magnetism and superconductivity, has **passed away**. He was 96.
- He researched the electronic behavior of solid materials such as glass, crystal and alloys.

'The Witches' actor Vincent Marzello Passes away



- **Actor Vincent Marzello**, best known for playing the father of the young protagonist in the 1990 adaptation of Roald Dahl's book "The Witches" has **passed away**.
- Marzello also appeared in the James Bond films "The Spy Who Loved Me" (1977) with Roger Moore and "Never Say Never Again" (1983) with Sean Connery.

Prominent Indian-origin virologist Gita Ramjee dies from coronavirus in South Africa



- **World-renowned virologist Gita Ramjee** has become the first Indian-origin South African to have died after contracting the novel coronavirus that has killed five people in the country.
- Ramjee, a **stellar vaccine scientist** and an HIV prevention research leader, had returned from London but reportedly showed no symptoms of COVID-19.
- Ramjee, aged nearly 50 years, was the Clinical Trials Unit Principal Investigator and Unit Director of the HIV Prevention Research Unit of the South African Medical Research Council (SAMRC) offices in Durban.

DAILY CA 1ST Apr

- Foreign trade policy extended for one year till **March 2021**
- Tourism Ministry launches '**Stranded in India**' to help foreign tourists
- Govt extends crop loan interest benefits till **May 31**
- Secretary General appoints **group** as part of **NATO reflection process**



- Small Savings Scheme, PPF Rates Slashed For April-June
- **RBI** raises WMA limit for H1FY21 to **Rs1.20-lakh crore**
- **ICICI Bank** launches banking facilities on **WhatsApp**
- IBA instructs banks to deposit **Rs500** each in **PMJDY** accounts of women for three months
- Tata Power JV commences commercial operations of **178 MW Shuakhevi** HPP in Georgia
- Affordable housing firm **Aavas** gets **\$60m ADB loan**
- **Odisha Foundation Day**
- **Apple** acquires **weather app Dark Sky**, to shut down Android version in June
- **NEC Corporation** appoints new President, CEO
- **G20 finance ministers** to hold **virtual talks** on coronavirus crisis
- **NASA** Announced **New Sunrise Mission** To Study Giant Solar Particle Storms
- **IIT Guwahati** develops **robots** to deliver food, medicines to Covid-19 wards
- **IIT Kanpur** works on **portable ventilator** to tackle the **COVID-19** outbreak
- **RIL** overtakes **TCS** to become most valued firm
- **World athletics championships** moving to **2022**
- **Arjun Dev**, a legendary historian passes away
- Princess **Maria Teresa** of Spain passes away
- Star Wars' actor and '**Batman Begins**' dialect coach **Andrew Jack** dies at 76

DAILY CA 2nd Apr

- **World Autism Awareness Day- 2nd april**
- **DARPG's National Monitoring Dashboard launched** for COVID-19 Grievances
- **World Bank** offers **\$1bn** for proposed India project
- Global economy could shrink by almost **1 per cent in 2020**, say UN
- **India's fiscal deficit** may shoot to **6.2 per cent of GDP** in FY21: Fitch Solutions
- **PhonePe** launches coronavirus insurance policy, offers **Rs 50,000 cover at Rs 156**
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