

Current Affairs Today – 11.09.2020

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CURRENT AFFAIRS: NATIONAL

Govt forms three-member expert panel to assist in assessment of relief to bank borrowers



- Government has constituted a **three member expert committee** to assist in the **assessment** of **relief** to bank borrowers.
- The committee chaired by former **CAG Rajiv Mehrishi** will measure the impact on the national economy and **financial stability of waiving of interest** and COVID-19 related moratorium. It will also give suggestions to mitigate financial constraints of various sections of society in this respect and measures to be adopted in this regard. The panel will submit its report within one week.
- The move came as various concerns have been raised during the ongoing hearing in the Supreme Court in the matter regarding relief sought in terms of waiver of interest and waiver of interest on interest and other related issues.

Railways launch India's second Kisan Rail from Andhra to Delhi



- The **Indian Railways** flagged off its **second and South India's first Kisan Rail**, from **Anantapur in the state of Andhra Pradesh** to **Adarsh Nagar in Delhi**.
- Union Minister Narendra Singh Tomar and Chief Minister of Andhra Pradesh Y. S. Jagan Mohan Reddy via a video conference jointly flagged off the Kisan Rail train.
- The rail carried 322 tonnes of fruits and vegetables which consist of papaya, sweet lime, mangoes, banana, musk melon, and tomatoes in 13 bogies. One Three-Tier AC carried horticulture farmers, officials from Marketing, Agriculture, and Horticulture Department, and two SLR bogies of Railway Staff.
- The very **first Kisan Rail train service** introduced by the Indian Railways network was launched on 7 August 2020. The train that runs between **Devlali in Maharashtra** and **Danapur in the state of Bihar** operates on a **weekly basis**.

About Indian Railways

- Headquarters: New Delhi

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- Founded: 16 April 1853
- CEO: V K Yadhav

Narendra Singh Tomar inaugurates webinar on Enhancing Water Use Efficiency and Coverage of Micro Irrigation in Indian agriculture



- Agriculture Minister **Narendra Singh Tomar** inaugurated a **webinar on Enhancing Water Use Efficiency and Coverage of Micro Irrigation** in Indian agriculture.
- The Minister stated the Government has set the target of covering **100 lakh hectares** in five years under micro-irrigation. He stated about 11 lakh farmers have benefitted by the adoption of drip and sprinkler irrigation systems.
- During the last five years, an area of 47.92 lakh hectares has been covered under micro irrigation in the country which includes 11.72 lakh hectares for the year 2019-20 which is a significant achievement.

About Minister of Agriculture and Farmer's Welfare:

- Narendra Singh Tomar, (Cabinet Minister)
- Constituency: Morena, Madhya Pradesh
- Parsottambhai Rupala, (Minister of State)

Atal Innovation Mission Launches Aatmanirbhar Bharat ARISE-ANIC Initiative



- **Atal Innovation Mission (AIM)**, NITI Aayog, launched one of its most awaited programmes, **the Aatmanirbhar Bharat ARISE-Atal New India Challenges**, to spur applied research and innovation in Indian MSMEs and startups.
- The programme will be driven by **Indian Space Research Organization (ISRO)**, four ministries—**Ministry of Defence; Ministry of Food Processing Industries; Ministry of Health and Family Welfare; and Ministry of Housing and Urban Affairs**—and associated industries to facilitate innovative solutions to sectoral problems.
- The Aatmanirbhar Bharat ARISE-ANIC programme will support deserving applied research-based innovations by providing funding support of up to Rs 50 lakh for speedy development of the proposed technology solution and/or product.
- AIM Mission Director Shri R. Ramanan added that MSMEs are a vibrant and one of the fastest-growing sectors that will undisputedly play a crucial role in attaining the PM's vision of an Aatmanirbhar Bharat.
- “The **fifteen Aatmanirbhar Bharat ARISE challenges** are a pioneering initiative to stimulate Make-in-India innovations in the associated MSME startups' sector and a unique opportunity to make advanced research and

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development ideas market viable, and field deployable MSME products that can be procured by the government,” he concluded.

About NITI Aayog:

- Formed: 1 January 2015
- Headquarters: New Delhi
- Chairperson: Narendra Modi
- CEO: Amitabh Kant

CURRENT AFFAIRS: INTERNATIONAL

Bangladesh launches campaign against fake information and rumours



- The **government of Bangladesh** has launched a campaign named ‘**Asol Chini**’ or ‘**real-sugar**’ to fight **fake information and rumour** spreading **on social media**.
- The campaign aims to create digital literacy to stop fake information and rumours.
- The Digital Security Agency (DSA) of the **Information and Communication Technology (ICT) Department** and the **LICT project** of the Bangladesh Computer Council (BCC) will jointly run the campaign to create awareness among people in the country in a three-month campaign.
- A digital platform **Durbar21.org** has been created for this purpose. Ambassadors will be appointed in districts and sub-divisions to create awareness about fighting rumours and fake information.

About Bangladesh

- Capital: Dhaka
- Currency: Bangladeshi taka

ADB provides 50 million dollar loan to Bangladesh for PPP infrastructure projects



- The **Asian Development Bank (ADB)** and government of **Bangladesh** signed a **50 million dollar loan** agreement to **promote, fund and implement public-private partnership (PPP)** infrastructure projects in the country.
- The project will help Bangladesh to mobilise private investment, develop infrastructure projects and create jobs which will help accelerate the economic recovery process in the aftermath of the Corona pandemic.
- ADB has also assisted the government to develop the PPP Act, set up the PPP office, and an institutional framework for PPPs in addition to supporting priority sectors of Bangladesh as a transaction advisor

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About ADB:

- Headquarters: Mandaluyong, Philippines
- President: Masatsugu Asakawa

CURRENT AFFAIRS: BANKING AND FINANCE

PNB launches festival offer, waives processing charges on some loans



- State-owned **Punjab National Bank (PNB)** launched '**Festival Bonanza Offer**' for its customers to give a push to **subdued loan demand** due to the COVID-19 crisis.
- Under the '**Festival Bonanza Offer**', the bank will waive all upfront or processing fees and documentation charges on some of its major retail products like housing loans and car loans.
- **On home loans**, customers are now exempted from paying the processing fees i.e. **0.35%** of the loan amount, **maximum Rs.15,000**, besides the documentation charges.
- **On car loans**, customers can now save up to **0.25%** of the total loan amount, while **on myProperty loans (loan against property)**, it could be **up to Rs.1 lakh** depending on the loan amount.
- The bank now offers an attractive interest rate at **7.10%** on home loans and **7.55%** on car loans effective September 1, 2020.

About PNB

- Headquarters: New Delhi
- CEO: S. S. Mallikarjuna Rao
- Tagline: The Name You can Bank Upon

ICICI Prudential Life partners with NSDL Payments Bank to offer insurance products



- **ICICI Prudential Life Insurance** has entered into a **corporate agency agreement** with **NSDL Payments Bank**, a subsidiary of National Securities Depository Ltd (NSDL).
- ICICI Prudential Life will provide its **customer-centric protection and savings products** to customers of NSDL Payments Bank.
- This partnership is also a step towards fulfilling our commitment to address the huge protection gap in the country.

About ICICI Prudential Life Insurance

- CEO: N. S. Kannan
- Headquarters: Mumbai

About NSDL Payments Bank

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- CEO: Ashutosh Singh
- Headquarters: Mumbai

Mastercard launches CBDC testing platform for central banks



- **Mastercard** has built a **virtual testing platform** to help **central banks assess and explore national digital currencies**.
- Mastercard is looking to support these efforts with its new platform, which promises to enable the **simulation of issuance, distribution and exchange of CBDCs between banks, financial service providers and consumers**.
- The payments giant is inviting central banks, as well as commercial banks and tech and advisory firms, to assess CBDC tech designs, validate use cases and evaluate interoperability with existing payment rails.
- This new platform supports central banks as they make decisions now and in the future about the path forward for local and regional economies.

About Mastercard

- CEO: Ajaypal Singh Banga
- Headquarters: New York, United States

SBI Modernizes its Payment Switching System with ACI Worldwide Technology



- **ACI Worldwide**, a global provider of real-time **digital payment software and solutions**, has modernized payments infrastructure for **ATM and point-of-sale (POS)** at **State Bank of India (SBI)**, the country's largest bank with more than 440 million account holders.
- SBI is India's largest public sector bank, with a network of more than 22,000 branches spread across the country, as well as a presence in 32 countries around the world. Operating more than 58,000 ATMs, the bank is a long-time ACI customer, utilizing its market-leading Retail Payments solution to acquire, authenticate, route, switch and authorize financial transactions across its ATM, POS and eCommerce channels.
- The solution enables SBI's ATM network to acquire **Visa, Mastercard and RuPay cards**, as well as manage ATM/POS authorizations. Transaction processing volumes frequently exceed **30 million transactions** per day.
- ACI collaborated closely with SBI to ensure the solution implementation not only met the bank's complex switching needs but also could be executed with minimal downtime and business impact. Increased resilience and scalability, delivered through code consolidation and technology upgrades, will enable the processing of higher volumes across a growing number of channels in the future, ultimately benefitting the customers of the bank.

About SBI:

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- Chairperson: Rajnish Kumar
- Headquarters: Mumbai
- Tagline : The Nation banks on us ;Pure Banking Nothing Else ;With you all the way

GDP to contract 9% in FY21, says Crisil



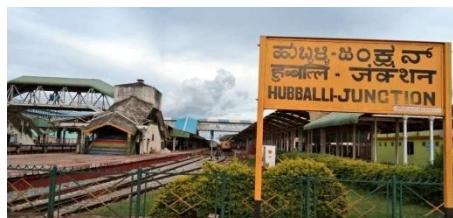
- Real GDP growth will dive deeper to **-9 per cent** in fiscal **2021** against **-5 per cent** projected earlier, warned credit rating agency Crisil.
- Crisil expects a permanent loss of **13 per cent** of real GDP over the medium term. In nominal terms, this amounts to Rs.30-lakh crore, it added.
- The agency underscored that this loss of real GDP growth is much higher than a **3 per cent** permanent hit to GDP in Asia-Pacific economies (ex-China and India) over the medium run estimated by S&P Global in June.
- Crisil assessed that catch-up with the pre-pandemic trend value of real GDP would require average real GDP growth to surge to 13 per cent annually for the next three fiscals – a feat never before accomplished by India.
- The agency observed that the 61-day complete nationwide lockdown, followed by an ‘unlock’ phase with off-again, on-again regional lockdowns and curbs and a convulsing global economy, sent India’s real GDP on its worst-ever recorded contraction of **23.9 per cent** for the quarter.
- “While the government did announce a series of measures in the wake of pandemic that provided some support to the rural economy, the overall direct fiscal stimulus was low at about 1.2 per cent of GDP .

About crisil:

- CEO: Ashu Suyash
- Headquarters: Mumbai

CURRENT AFFAIRS: STATES

Hubballi Railway Station renamed after spiritualist



- **Hubballi Railway Station** will now be known as "**Shree Siddharoodha Swamiji Railway Station Hubballi.**"
- The proposal for name-change was made by the Karnataka government and the Union Home Ministry has given the green signal.
- The State government to now issue the required gazette notification spelling the new name accordingly in Devnagri (Hindi), Roman (English) and regional languages.

About Karnataka

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- Capital: Bengaluru
- Chief minister: B. S. Yediyurappa
- Governor: Vajubhai Rudabhai Vala

Nagaland launches Naga Telehealth platform



- The **Nagaland** health and family welfare department launched the **Naga Telehealth platform** in **Kohima**.
- Naga Telehealth is a virtual platform where patients can avail the services of doctors and specialists at the comfort of their home virtually without having to visit any health centres.
- Launched in partnership with **USTATED NISHTHA-Jhpiego**, the platform is aimed at ensuring that even the people living in the most remote places have access to qualified medical practitioners and specialists.
- Naga Telehealth is a very important initiative and vital in providing quality and affordable health care facilities to everyone in the state regardless of where they live.

About Nagaland

- Capital: Kohima
- Chief minister: Neiphiu Rio
- Governor: RN Ravi

Madhya Pradesh reintroduces Deendayal Rasoi Scheme for meals at Rs 10



- **Deendayal Antyodaya Rasoi Scheme** to provide **meals** at a subsidised rate **to underprivileged people** was **re-introduced** in **Madhya Pradesh**. Now the rate per thali has been increased **to Rs 10 from Rs 5**.
- The scheme, which was launched in **2017 in 49 districts** of the state in the name of BJP ideologue Pandit Deendayal Upadhyaya, had been discontinued by the previous Congress government in May 2019.
- Then chief minister Kamal Nath had announced to introduce Indira Thali scheme to provide food to poor people at a subsidised rate but the scheme couldn't be implemented.
- After coming to power in March this year, chief minister Shivraj Singh Chouhan made an announcement of reintroducing the scheme.

About Madhya Pradesh

- Capital: Bhopal
- Chief minister: Shivraj Singh Chouhan
- Madhya Pradesh: Smt. Anandiben Patel

UP government signs pact with UN for take-home-ration scheme— move to benefit nearly 200 women self help groups

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- The **Uttar Pradesh** government signed a **Memorandum of Understanding** with **United Nation World Food Programme** for manufacturing and distribution of **take-home ration** with the help of **Self Help Groups**.
- As per the MoU, take-home ration for child nutrition will be distributed through self-help groups in UP. In the first phase, the work of distributing about 30 percent of take-home ration will be done. The Self Help Groups will provide its products to the Uttar Pradesh Child Nutrition Department.
- Funds will be distributed to small scale industries after getting profit of about **160 crore rupees**. These small scale industries will supply their products to the government departments of the state. Most of these products will go to the Department of Child Development and Nutrition. Along with this, one big unit will also be set up in this MoU of UP World Food Program in Fatehpur and Unnao districts.

About UP:

- Capital: Lucknow
- Governor: Anandiben Patel
- Chief minister: Yogi Adityanath

CURRENT AFFAIRS: SUMMITS AND CONFERENCE

India to host CHG meeting of SCO on 29-30 November in New Delhi



- **India** is scheduled to host the meeting of **Council of Heads of Government (CHG)** of **Shanghai Cooperation Organisation, SCO** on **29-30 November 2020** in **New Delhi**. This will be the first Prime Minister level meeting to be hosted by India since its elevation as a full-member of Shanghai Cooperation Organisation, SCO.
- In the run-up to the CHG Meeting, India has taken lot of initiatives in a wide range of areas. India hosted a Preparatory Seminar on **Start-up Forum** on 11 August and the **first-ever meeting of Consortium of Economic Think-Tanks** on 21-22 August. Both the events were attended by all the SCO Member States through Video Conferencing.
- India will also be hosting **two Ministerial-level meetings of SCO Member States**. The Justice Ministers and the Trade Ministers are scheduled to meet before the Heads of Govt meet. Trade Ministers are expected to meet in last week of October where India will launch SCO startup forum. All the member states have supported India's initiatives in the run up to the Heads of Government meet in New Delhi.

- SCO Heads of State council and Heads of Government Council are two independent mechanisms which focus on political & security related matters and trade and economy related matters respectively. India joined the SCO as an observer in 2005 and became a full member along with Pakistan in 2017.

About Shanghai Cooperation Organisation:

- Headquarters: Beijing, China
- Secretary General: Vladimir Norov

Dr Harsh Vardhan attends 73rd Session Of WHO South East Asia Region through video conferencing



- **Health Minister Dr. Harsh Vardhan** attended the **73rd session** of **WHO South East Asia Region (SEARO)** through video conference . Representing India, Dr. Harsh Vardhan offered two interventions in the ministerial **round table session** on COVID-19 Emergency Preparedness.
- He later expounded on the strategies that are being applied to ensure that there are increased investments in health and health emergency preparedness and response as well as in International Health Regulation (IHR) core capacities to prevent future pandemics.
- The Minister outlined the measures being undertaken by the Government such as issuing of travel advisories, creation of facilities for quarantine of persons returning from countries which reported cases of COVID - 19, issuing of guidelines for community level surveillance and also scaling up of testing facilities, tracking and testing of all suspect cases. He also highlighted the increasing domestic production capacity of PPE, ventilators and other medical items required for treatment of COVID patients which has resulted in India's resilience in the health sector.

About WHO:

- Headquarters: Geneva, Switzerland
- Director-General: Tedros Adhanom
- deputy Director-General: Soumya Swaminathan

CURRENT AFFAIRS: RANKING

Forbes Releases 39th Annual Forbes 400 Ranking Of The Richest Americans



- Forbes released the **39th annual Forbes 400 list**, the definitive ranking of the wealthiest Americans.
- **Jeff Bezos**, CEO and founder of Amazon, remains in the top spot on the 2020 Forbes 400 list for the **third consecutive year**. Bezos' fortune of **\$179 billion**, as of July 24, 2020.
- Bill & Melinda Gates Foundation Cofounder **Bill Gates is ranked second** on the list with a net worth of **USD 111 billion**.

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- **The list has seven Indian-Americans** - cybersecurity firm ZScaler CEO **Jay Chaudhry(85th)**, Founder and Chairman of Symphony Technology Group **Romesh Wadhvani(238th)**, cofounder and CEO of online home goods retailer **Wayfair Niraj Shah(299th)**, Silicon Valley venture capital firm Khosla Ventures founder **Vinod Khosla(353rd)**, Managing Partner of Sherpalo Ventures **Kavitark Ram Shriram(359th)**, Airline veteran **Rakesh Gangwal(359th)** and Workday CEO and Cofounder **Aneel Bhusri(359th)**.
- Facebook founder **Mark Zuckerberg** on the **third spot** with a net worth of USD 85 billion, Berkshire Hathaway CEO **Warren Buffett**, ranked **4th** and with a net worth of USD 73.5 billion and chairman, chief technology officer and cofounder of software giant Oracle **Larry Ellison**, ranked **5th** with a new worth of USD 72 billion.
- **President Donald Trump** is ranked **339th** on the list with a net worth of USD 2.5 billion.

India is second-fastest-growing freelance market in the world, says report



- India is the **second-fastest-growing freelance** market in the world with a massive increase in the number of freelancers this year, according to a report on '**Freelancing in 2020: An Abundance of Opportunities**' by Payoneer.
- "Ranked as the second-fastest-growing freelance market in the world, India's freelance economy currently consists of an estimated 15 million freelancers," the report stated.
- Furthermore, India witnessed a **46 per cent** increase in new freelancers from Q1 to Q2, 2020 as per the report.
- "Rapid changes in technology and workplace expectations have redefined traditional employment models. There has been an increase in the number of individuals who are considering freelancing as a long-term career," it stated.
- Freelancers are also recovering from the impact of the Covid-19 pandemic. As relaxations imposed to curb the spread of Covid-19 ease, freelancers are bouncing back with growth in revenue.
- Apart from India, other popular markets for gig workers include the **US, Pakistan, and Ukraine**.
- The report further highlighted how the pandemic has changed the future of work with increased technology adoption, stating that "a permanent change in the global workforce is inevitable".

CURRENT AFFAIRS: SCIENCE AND TECHNOLOGY

C-DAC, IIT-Kharagpur developing robot for pesticide spraying



- The Centre for Development of Advanced Computing (C-DAC), **Kolkata**, is coordinating a multi-body project with **IIT-Kharagpur**, funded by the **Union Ministry of Electronics and Information Technology**, to develop a robot essentially for **spraying pesticides in agricultural fields**.

- The robot, when fully developed, will be able to move around in a farm, take photographs of plants, diagnose any disease, select an appropriate pesticide from its tank and spray it on that particular plant.
- The machine will feature a camera that will take pictures and process the photographs to detect any disease in a plant.
- When the robot detects a disease in a plant it will reach it, select an appropriate pesticide or medicine from its tank and spray it on that plant.

CURRENT AFFAIRS: DEFENCE

For first time, ITBP deploys female doctors at forward locations in Ladakh



- For the first time, **the Indo-Tibet Border Police (ITBP)** has sent **female doctors** to forward operating locations in **Ladakh**.
- From sending troops from Leh to taking care of them at the forward locations, the ITBP female doctors have given all kinds of charge.
- Considering the tensed situation at the border, ITBP has changed its standard operating procedure (SOP), which did not allow any female officer to be deployed at such locations.
- The department, irrespective of gender, has sent female doctors and other staff. The officials claimed that earlier, only male doctors were sent to the forward locations near to the Line of Actual Control (LAC).
- According to the ITBP top officials in Leh, female officers are now deployed at the border area to take care of troops along with other para-medics.
- Importantly, these female doctors have been tasked to supervise the medical requirements of troops. They have been deployed in different strategic locations with other paramedics to assist them.

About ITBP:

- Headquarters: New Delhi, India
- Director General: S S Deswal

DAILY CA 10th SEP

- International Day to Protect Education from Attack- 9th sep
- World Suicide Prevention Day- 10th sep
- EPFO decides to pay 8.5% interest during 2019-20
- Indian agri-tech sector can grow to \$24.1 billion in five years: Report
- First India-France-Australia Trilateral Dialogue held virtually
- India, Japan sign pact for reciprocal supplies between armed forces
- Delhi CM Arvind Kejriwal launches e-filing consumer complaint system
- Karnataka CM launches first integrated air ambulance service
- Finance Minister unveils Doorstep Banking Services and declares EASE 2.0 Index Results
- Razorpay Introduces Cash Advance To Provide Instant SMB Loans
- Silver Lake to invest Rs. 7,500 crore in Reliance Retail Ventures

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- Mahindra Insurance Brokers launches digital insurance portal PayBima
- TPT South Africa Partners with TCS for Pioneering Logistics Supply Chain Transformation
- Microsoft, Nasscom's FutureSkills to launch AI-skilling initiative in India
- PM Modi digitally launches Pradhan Mantri Matsya Sampada Yojana & e-Gopala App
- Playerzpot ropes in Bhuvneshwar Kumar, Smriti Mandhana as brand ambassadors
- Anil Jain elected AITA new president
- 1st World Solar Technology Summit
- MoS V. Muraleedharan attends 10th East Asia Summit Foreign Ministers' Meeting
- India, U.S. and Israel collaborating in 5G tech
- Northrop Grumman names spacecraft in honour of Kalpana Chawla
- Indian scientists develop machine learning-based practical approach for automatic interpretation of 3D seismic data
- CSIR-CMERI Durgapur and NISE, Gurugram sign an MoU as a Strategic Association to bolster the Solar Energy Sector
- International Solar Alliance signs MoUs with NTPC, MNRE and World Bank
- DRDO develops P-7 Heavy Drop System capable of para dropping military stores
- Afghanistan bans coach Noor Mohammad for five years on corruption charges
- Ashok Leyland's Chairman Emeritus R J Shahaney passes away after illness

DAILY CA 11th SEP

- Govt forms three-member expert panel to assist in assessment of relief to bank borrowers
- Railways launch India's second Kisan Rail from Andhra to Delhi
- Narendra Singh Tomar inaugurates webinar on Enhancing Water Use Efficiency and Coverage of Micro Irrigation in Indian agriculture
- Atal Innovation Mission Launches Aatmanirbhar Bharat ARISE-ANIC Initiative
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- UP government signs pact with UN for take-home-ration scheme— move to benefit nearly 200 women self help groups
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- Dr Harsh Vardhan attends 73rd Session Of WHO South East Asia Region through video conferencing
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- India is second-fastest-growing freelance market in the world, says report
- C-DAC, IIT-Kharagpur developing robot for pesticide spraying

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