

Weekly One Liners 13th April to 19th April 2020

Most Important Current Affairs

RBI announces measures to mitigate impact of COVID-19

Reserve Bank of India has announced a **set of measures** to mitigate the effect of **COVID-19**. RBI has kept in view the following objectives in order to mitigate the impact of COVID-19 on Indian economy:

- To maintain adequate liquidity in the system and its constituents in the face of Covid-19 related dislocations.
- To facilitate & incentivise bank credit flows.
- To ease the financial stress.
- To enable the formal functioning of markets.

To fulfill the above objectives, the Reserve Bank of India has taken the following measures:


- RBI has decided to undertake **targeted long-term repo operations** (TLTRO-2.0) for total amount of **Rs 50,000 crore** to begin with in tranches of appropriate sizes. RBI might increase this amount in future as per requirement.
- The funds availed by banks under TLTRO-2.0 should be invested in grade bonds, Commercial Papers, Non-Convertible Debentures of NBFCs with at least 50% going to mid-sized NBFCs and MFIs.
- RBI has announced the allocation of **Rs 50,000 crore** as special refinancing facilities to **All India financial institutions** (AIFIs) such as NABARD, SIDBI, NHB to enable them to meet sectoral credit needs. These advances to the above organizations will be charged as per the RBI policy repo rate of 4.40%.
- Out of total allocation of Rs 50,000 crore, **National Bank for Agriculture and Rural Development** (NABARD) will receive the amount of **Rs 25,000 crore** for the refinancing of Regional Rural Banks, cooperative banks and microfinance institutions.
- Out of total allocation of Rs 50,000 crore, **Small Industries Development Bank of India (SIDBI)** will receive **Rs 15,000 crore** or on-lending and refinancing to scheduled commercial banks, non-banks and microfinance institutions.
- The **National Housing Bank** will receive **Rs 10,000 crore** to support housing finance companies.
- **RBI** has also decided to **reduce** the **reverse repo rate** under the liquidity adjustment facility (LAF) by 25 basis points from 4% to **3.75%** with immediate effect while the **policy repo rate** will remain unchanged at **4.4%**, Marginal Standing Facility (**MSF**) rate and the **Bank rate** will remain unchanged at **4.65%**.

- To provide greater comfort to the states for undertaking COVID-19 containment and mitigation efforts, the RBI has increased the **ways and means advances** (WMA) limit of **states** by **60%** over and above the level as on March 31, 2020. The increased limit will be available till September 30, 2020.
- In respect of all accounts for which lending institutions decide to grant moratorium or deferment, and which were standard as on **March 1, 2020**, it has been decided that the **90-day NPA norm** shall exclude the moratorium period. It indicates that there would be an asset classification standstill for all such accounts from March 1, 2020 to May 31, 2020.
- RBI decides to extend the period for resolution plan by 90-days, citing the challenges faced during the resolution of stressed assets in the current volatile environment.
- In view of the COVID-19 related economic shocks, the RBI has **refrained** the **scheduled commercial banks** and cooperative banks from making **any further dividend payouts from profits** pertaining to the financial year ended March 31, 2020 until the further instructions.
- To ease the liquidity position at the level of individual institutions, the **RBI** has **brought down** the **Liquidity Coverage Ratio** (LCR) requirement for Scheduled Commercial Banks from 100% to **80%** with **immediate effect**.

Prime Minister extends lockdown to 3rd May 2020 to combat COVID-19

Prime Minister of India Narendra Modi addressed his countrymen and announced the extension of **lockdown** until **3rd of May 2020** in order to combat the **COVID-19 pandemic in the nation**. The lockdown was initially implemented in India from 25th March 2020 and was scheduled to end on 14th April 2020.

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Here are the key takeaways from the PM's speech:

- PM announced that a strict monitoring of all the hotspots and containment zones will be done by the government.
- Till 20th April 2020, every district will be monitored over the number of hotspots and from 20th April, keeping in mind the situation at that time, several restrictions will be withdrawn by the government in few districts.
- The withdrawal of the restrictions will be conditional i.e. if the development of hotspot is observed, the restrictions will be further imposed, hence removing all the relaxations.

During his address to the nation, Prime Minister Narendra Modi also urged the Indian citizens to follow the below 7 points to help the country in fighting the COVID-19 outbreak:

- To take care of the aged people, specially those who are suffering from any disease.
- To obey the rules of lockdown and maintain the practice of social distancing.
- Stressed on the usage of home made face masks.
- Encouraged people to follow the Ayush Ministry's guidelines in order to increase the immunity.
- He urged the citizens to use Aarogya Setu App and also appealed to encourage others to do the same in order to curb the spread of COVID-19.
- To help and care the poor families wherever possible.
- In businesses, he urged the employers to not cut jobs.
- To respect the corona warriors i.e. the doctors, nurses, sanitation workers.

MHA issues new activities exempted from lockdown restrictions

The **Ministry of Home Affairs** has released a list of new activities that have been exempted from lockdown restrictions to fight **COVID-19**, and to restart the country's economic engine and lessen the pain of millions suffering from the continued lockdown.

The order exempts certain activities from lockdown restrictions:

- The government has allowed the Collection, harvesting and processing of Minor Forest Produce (MFP)/ Non-timber Forest Produce (NTFP) by Scheduled Tribes and other forest dwellers in forest areas.
- The government has allowed the activities regarding Bamboo, Coconut, Arecanut, Cocoa, Spices plantations and their harvesting, processing, packaging, sale and marketing.
- The government has allowed several construction activities in rural areas and has permitted non-banking financial companies (NBFCs) and Cooperative Credit Societies to function.

National Affairs

- **National Institute of Open Schooling (NIOS)** will run live counseling sessions on **Swayam Prabha DTH Channel** namely **Panini**, Channel **Sharda** and Channel **Kishore Manch**, for secondary and senior secondary levels respectively to overcome the loss of academic time of the students.
- A **webinar** series titled "**#DekhoApnaDesh**" has been launched by the **Indian Tourism Ministry** to provide information on many destinations and culture & heritage of Incredible India. First such seminar was held with title "City of Cities: Delhi's Personal Diary".
- **AIIMS Rishikesh** partners with **BEL** (Bharat Electronics Limited) to set up **India's 1st remote health monitoring system** in the state of **Uttarakhand** to monitor COVID-19 patients.
- **Ministry of Labour and Employment** has set up **20 control rooms** to address **wage related grievances** arising in the backdrop of Covid-19. Control rooms have been set up under the Office of Chief Labour Commissioner.
- **Government of India** to set up a chain of **20 lakh retail shops** called '**Suraksha Stores**' across India to provide daily essentials to citizens while maintaining stringent safety norms in the wake of COVID-19.
- **Ministry for Human Resource Development** starts web-portal named **YUKTI** (Young India Combating COVID with Knowledge, Technology and Innovation) to monitor and record the efforts and initiatives of the Ministry of HRD.

International Affairs

- **Asian Development Bank** has increased the size of its **COVID-19 Response Package** from \$6.5 billion to **\$20 Billion** as ADB's response to the novel coronavirus disease (COVID-19) pandemic.
- **Managing Director of International Monetary Fund**, **Kristalina Georgieva** has named a group of prominent individuals to serve as her new **External Advisory Group** which includes former RBI governor, **Raghuram Rajan**.

States in the News

- Under Western Railway, **Ahmedabad railway station** at **Kalupur, Gujarat** has become the **1st station** of Indian Railways to install a "**Walk Through Mass Sanitizing Tunnel**".
- **Andhra Pradesh** government has launched **YSR Nirman** and **COVID-19** portals to fight against Coronavirus pandemic.

- After receiving permission from **Indian Council of Medical Research**, Uttar Pradesh has become the **1st state** to start **"Pool Testing"** of Covid-19 samples.
- **Goa** becomes the **first state** to integrate **allopathy** and **Ayurveda** to boost the immunity of COVID-19 patients and those who have been quarantined.
- Two hospitals in **Jharkhand** have employed **'COBOT-Robotics'** Robots to serve food, medicine to COVID-19 patients without human intervention.
- Government of **Manipur** has launched **Electronic format of comic textbooks** for Class III, IV and V as steps and measures to make up the gaps for the academic situation, especially for the schools.
- **Manipur's Imphal East District Administration** has launched initiative **'Food Bank'** to provide immediate aid in the form of free food to the poor and needy who are facing scarcity of essential commodities due to the long statewide lockdown due to Coronavirus disease (COVID-19).

Agreements/MoUs Signed

- **YES Bank** has announced the extension of its **strategic bancassurance relationship** with the **Max Life Insurance** for **5-years** in order to reaffirm their commitment to invest in building a digitally-enabled ecosystem.
- United Nations Industrial Development Organization (**UNIDO**) and the Consumer Unity and Trust Society (**CUTS**) have signed agreement to empower consumers to contribute to the global development agenda as well as support their respective governments in times of global crisis due to **coronavirus**.

Banking/Economy/Business News

- The **licence** of the **Mapusa Urban Co-operative Bank of Goa Ltd.** has been **cancelled** by the **Reserve Bank of India** with an order, barring the bank to carry on banking business, with effect from the close of business on **April 16, 2020**.
- **State Bank of India** has made an announcement to **waive service charges** for all **ATM transactions** made on SBI ATMs and on the other bank ATMs on account of exceeding the free number of transactions up to 30th June 2020.
- **People's Bank of China (PBOC)** has raised its stake in **Housing Development Finance Corporation Limited (HDFC)** from 0.8% to **1.01%**. The stakes comprises of 17.49 million shares of the country's largest mortgage lender HDFC.
- **Tata AIA Life Insurance** has become **1st life Insurance Company** in India to announce additional benefits related to COVID-19 for Policyholders and Agents at no additional cost.

- Government of **Andhra Pradesh** has issued a **"Letter of Award" (LoA)** to **GMR Airports Limited** for the development of greenfield international airport at **Bhogapuram**.
- TVS Motor Company's overseas subsidiary **TVS Motor Singapore Pte. Ltd** has **acquired** the **United Kingdom's** most iconic sporting motorcycle brand **'Norton'** in an all-cash transaction of £16 million.

Appointments/Resignations

- **Karnataka Bank** has received Reserve Bank of India nod for reappointment of **Mahabaleshwara M S** as MD and CEO for next 3 years.
- Chairman and managing director of Bharat Sanchar Nigam Limited, **P. K. Purwar** have been given the **additional charge as CMD** of Mahanagar Telephone Nigam Limited (**MTNL**).
- World Wide Fund (WWF) India has appointed **World chess champion Viswanathan Anand** as its ambassador for the environmental education programme.
- **Paytm** has appointed **Vineet Arora** as new managing director and chief executive officer of **Paytm General Insurance Ltd.**
- **Ajay Mahajan** has been appointed as **Managing Director & Chief Executive** of credit rating agency **"CARE Ratings"**.
- **Birupaksha Mishra** becomes new **Executive Director** of **Union Bank of India**, after its amalgamation with Corporation Bank and Andhra Bank.

Summits and Conferences

- Union Minister for Finance & Corporate Affairs, **Nirmala Sitharaman** represented India in the **virtual session** of the **2nd G20 Finance Ministers and Central Bank Governors (FMCBG)** meeting held under the presidency of Saudi Arabia to discuss the global economic outlook amid advancing COVID-19 pandemic crisis.

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- The **44th session of the World Heritage Committee of UNESCO** has been **postponed** due to the impact of the COVID-19 pandemic. It was scheduled to be held in Fuzhou of eastern **China's Fujian Province**.
- The **Indian High Commission in United Kingdom** has organised a virtual roundtable COVID-19 meet for businesses "**Covid-19: Issues, Challenges and Way Forward**".
- The **National Conference on Kharif crops 2020** was held through video conference.

Sports News

- "**Feifei**" to be the **mascot for Hangzhou 2022 Asian Para Games, China**. 1st 'fei' of the mascot means the birds flying, implying inclusiveness, respect, and fraternity of human society while the 2nd 'fei' means the mental tenacity of the athletes with disabilities pursuing dreams and reaching beyond themselves.
- **Indian Premier League (IPL) governing council** of the Board of Control for Cricket in India (BCCI) **suspends IPL 2020 indefinitely** due to Covid-19.
- World-famous cycle race tournament "**Tour de France**" has been **postponed** due to the coronavirus pandemic.
- National Sports Federation of India has announced that **India** will **host the Asian Boxing Championships for men and women** in November-December 2020.

Ranks & reports

- **World Bank** has released a report titled "**South Asia Economic Focus**" forecasting a sharp economic fall in each of the region's eight countries. The report states that the regional growth will get dropped to a range between **1.8% and 2.8%** in 2020, down from 6.3% that was projected 6 months ago. India's economy has been expected to grow at 1.5% to 2.8% in the fiscal year 2020-2021.

Defence News

- **United States** has approved the sale of **Harpoon air-launched anti-ship missiles** and **Mark 54 lightweight torpedoes** to **India** to enhance India's deterrent capabilities against "**regional threats**" and also to strengthen its homeland defence.

Important Days

- **World Hemophilia Day** is observed globally on **17 April** every year to raise awareness for hemophilia and other bleeding disorders. The **theme** of World Haemophilia Day 2020: "**Get + Involved**".

- **World Art Day** is celebrated globally on **15 April** every year to promote the development, diffusion and enjoyment of art.
- **World Chagas Disease Day** observed globally on **14 April** to increase awareness of Chagas disease and to marked as a day to spread awareness about this "silent and silenced disease". It was celebrated for the 1st time.
- The **International Day of Human Space Flight 2020** observed globally on **April 12** every year.
- **World Heritage Day 2020** observed globally on **18 April** every year to preserve the human heritage and to recognise all the efforts of relevant organizations. The **theme** of World Heritage Day 2020 is "**Shared Culture**", '**Shared heritage**' and '**Shared responsibility**".

Science and Technology

- **DRDO** has rolled out new products namely "**Automatic Mist Based Sanitiser Dispensing Unit**" and "**UV Sanitisation Box and Hand-held UV device**" to enable COVID-19 disinfection process.
- A compact and portable **solid-state sensor** has been developed by the Centre for Nano and Soft Matter Sciences (CeNS) to **detect the heavy metal ions in water**.
- **Department of Science and Technology**, Government of India, has rolled out an Integrated Geospatial Platform known as "**SAHYOG**" to help in **decision making** during the present **COVID-19** outbreak and support with area-specific strategies in order to handle the socio-economic impact in the recovery phase.
- "**COVSACK**" is a kiosk developed by the **Defence Research and Development Organisation** to make the process of collecting COVID-19 samples free of infection spread and to help in combatting the COVID-19.

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- **IIT-Bombay** has developed a digital stethoscope called “**AyuSynk**” to check patients who are infected with **COVID-19**.
- **Google** and **Apple** collaborates to fight against **COVID-19** via contact tracing technology, enabling the use of Bluetooth technology to help governments and health agencies reduce the spread of the Corona Virus.
- **CSIR-National Aerospace Laboratories** has developed **Personal Protective Coverall Suit** in association with **MAF Clothing Pvt. Ltd.**, Bengaluru. The polypropylene spun laminated multi-layered non-woven fabric based suit has been developed for the front line health workers in order to fight against COVID-19.

Obituaries

- Film, television and theatre actor **Ranjit Chowdhry**, who was best known for his work in movies *Baton Baton Mein*, *Mississippi Masala*, *Khushoorat* and *Bollywood/Hollywood*, has passed away.
- Former American football player **Willie Davis** who was inducted into the National Football League’s (NFL) Pro Football Hall of Fame in 1981, has passed away.
- Freedom fighter **R V Bhuskute**, who had participated in the Quit India Movement, has passed away.
- Former Switzerland’s Ice hockey player **Roger Chappot** passed away due to Coronavirus.
- Former pro golfer **Doug Sanders** who was also known as the “peacock of the fairways”, passed away.
- Father of modern Iraqi architecture **Rifat Chadirji** passed away due to COVID-19.
- Former Union Minister and veteran Congress leader **M.V. Rajashekar** passed away.
- India’s former Attorney General and senior advocate **Ashok Desai** passed away. He was Attorney General from July 1996 to May 1998.
- British Comedian **Tim Brooke-Taylor**, who was popular as one third of the famous 1970s show *The Goodies*, and *I’m Sorry I Haven’t A Clue*, has passed away due to novel coronavirus.
- The legendary motor-racing driver, **Sir Stirling Moss** has passed away.
- Former England and Chelsea goalkeeper **Peter Bonetti** passed away.

Miscellaneous News

- **Google** has launched ‘**Nearby Spot**’ under “**Google Pay**” to assist users to find local stores selling essentials like groceries that are open, amid the lockdown.

- **Atal Innovation Mission**, NITI Aayog and National Informatics Centre have jointly launched **Collaborative CAD Software (CollabCAD)** to provide a total engineering solution from 2D drafting & detailing to 3D product design.
- **Khadi and Village Industries Commission** has developed a **double layered Khadi** mask in order to curb the spread of COVID-19.
- **Rs.10 lakhs Compensation** has been decided for all **Postal employees** including **Gramin Dak Sevaks** succumbing to the disease while brought on duty.
- **Delhi Government** has launched ‘**Assess Koro Na**’ mobile application and has also advised the officials to use the new ‘Assess Koro Na’ app to do **door-to-door survey** in COVID-19 containment zones.
- **Agriculture Minister Narendra Singh Tomar** has launched a mobile application “**Kisan Rath**” to **facilitate transportation** of foodgrains and perishables during lockdown.
- The **Pusa Decontamination and Sanitizing Tunnel** has been inaugurated by the Union Minister of State for Agriculture and Farmers’ Welfare, **Shri Kailash Choudhary**.
- **Kerala** has become the **1st state** of India to start **clinical trial of plasma therapy** for COVID-19 treatment.
- An initiative “**CovidGyan**” has been launched by Tata Institute of Fundamental Research, Indian Institute of Science, and Tata Memorial Centre. It will bring the **scientific and factual aspects of COVID-19 pandemic** outbreak on to **public domain**.
- India’s Public service broadcaster **Prasar Bharti** has rolled out a new channel called **DD Retro**, specifically dedicated to old classics of Doordarshan.


Static Takeaways

- Union Minister of Human Resource Development: **Ramesh Pokhriyal ‘Nishank’**.
- Chairman of Khadi and Village Industries Commission (KVIC): **V.K. Saxena**.
- Lieutenant Governor of Jammu and Kashmir: **Girish Chandra Murmu**.
- Chairperson of NITI Ayog: **Narendra Modi**.
- Chief Executive Officer (CEO) of NITI Ayog: **Amitabh Kant**.
- Vice Chairperson of NITI Ayog: **Rajiv Kumar**.
- Headquarters of NITI Ayog: **New Delhi**.
- Director-General of National Informatics Centre: **Neeta Verma**; Headquarters of NIC: **New Delhi**.
- Minister of State (I/C) for Labour and Employment: **Santosh Kumar Gangwar**.
- MD & CEO of Bharat Electronics Limited (BEL): **M V Gowtama**.

- Google CEO: Sundar Pichai; Headquarters: California, United States.
- Minister of State (I/C) for Tourism: Prahalad Singh Patel.
- Union Minister for Human Resource Development: Ramesh Pokhriyal 'Nishank'.
- Union Minister of Home Affairs: Amit Shah.
- President of Asian Development Bank: Masatsugu Asakawa.
- Manipur Chief Minister: N. Biren Singh.
- Governor of Manipur: Najma Heptulla.
- Chief Minister of Jharkhand: Hemant Soren.
- Governor of Jharkhand: Droupadi Murmu.
- Capital of Goa: Panaji
- Chief Minister of Goa: Pramod Sawant
- Anandiben Patel is the current Governor of Uttar Pradesh.
- Chief Minister of Uttar Pradesh Yogi Adityanath.
- Governor of Andhra Pradesh: Biswa Bhusan Harichandan.
- Karnataka Bank Limited Headquarters: Mangalore, Karnataka.
- Karnataka Bank Limited Tagline: Your Family Bank Across India.
- Vice chairman and CEO of HDFC: Keki M Mistry.
- Managing Director of HDFC: Renu Sud Karnad.
- Governor of People's Bank of China: Yi Gang.
- Chairperson of State Bank of India: Rajnish Kumar; Headquarters: Mumbai; Founded: 1 July 1955.
- RBI 25th Governor: Shaktikanta Das; Headquarters: Mumbai; Founded: 1 April 1935, Kolkata.
- Union Bank of India MD & CEO: Rajkiran Rai G.
- Care Rating Headquarters: Mumbai, Maharashtra.
- MD & CEO of Paytm Payments Bank Ltd: Satish Kumar Gupta.
- Paytm founder: Vijay Shekhar Sharma.
- Director of World Wide Fund: Marco Lambertini.
- CEO of TATA Power: Praveer Sinha.
- President of China: Xi Jinping; Capital: Beijing; Currency: Chinese Yuan.
- Director General of UNESCO: Audrey Azoulay.
- President of Boxing Federation of Indian: Ajay Singh.
- Capital of France: Paris.
- The currency of France: Euro, CFP Franc.
- BCCI President: Sourav Ganguly; Headquarter of BCCI: Mumbai.
- United Nations Industrial Development Organization Headquarters: Vienna, Austria; Director General: LI Yong.
- MD & CEO, Tata AIA Life Insurance: Rishi Srivastava.
- United Nations Headquarters: New York, USA; Founded on 24 October 1945.
- Mr Antonio Guterres of Portugal is the Secretary-General of the United Nations.
- Headquarters of WHO: Geneva, Switzerland.
- Director general of WHO: Tedros Adhanom.
- Director General of UNESCO: Audrey Azoulay.
- Headquarters of World Federation of Hemophilia: Montreal, Canada.
- President of World Bank: David Robert Malpass.
- Google CEO: Sundar Pichai; Headquarters: California, United States.
- Apple Inc. CEO: Tim Cook; Headquarters of Apple Inc: California, USA.
- CEO of Prasar Bharati: Shashi S. Vempati.
- Chief Minister of Kerala: Pinarayi Vijayan.
- Governor of Kerala: Arif Mohammad Khan.
- Capital of Kerala: Thiruvananthapuram.
- Chief Minister of Delhi: Arvind Kejriwal.
- Lieutenant Governor of Delhi: Anil Baijal.

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