

Weekly One Liners 18th May to 24th of May 2020

Reserve Bank of India's Monetary Policy Statement for 2020-21

In view of the COVID-19 pandemic, the **Reserve Bank of India's** Monetary Policy Committee (MPC) decided to advance the **Bi-monthly Monetary Policy** meet which was scheduled to be held on 03rd June 2020 and the announcement was meant to be made on 05th June 2020. The meeting was advanced to 20th, 21st and 22nd May 2020. During the Monetary Policy meet, the MPC analysed the current & evolving macroeconomic and financial conditions and has decided to take a accommodative stance and hence reduced the policy repo rate to revive growth as well as to mitigate the impact of COVID-19. With its decisions, MPC aims to keep inflation within the target and hence to preserve financial stability.

The key decisions taken in the Monetary Policy Committee meeting are:

- The repo rate under the liquidity adjustment facility (LAF) has been reduced by 40 basis points from 4.40% to 4.00%.
- The reverse repo rate under the LAF has been reduced by 40 basis points from 3.75% to 3.35%.
- The marginal standing facility (MSF) rate and the Bank Rate have been reduced from 4.65% to 4.25%.

Some more announcements from the press conference held by the Reserve Bank of India:

- A special refinance facility of Rs 15,000 crore to SIDBI was offered by the Reserve Bank of India. It was made available at RBI's policy repo rate for a period of 90 days for onlending/refinancing. To provide greater flexibility to SIDBI, RBI has decided to roll over the facility at the end of the 90th day for another period of 90 days.
- To enable EXIM bank (Export-Import Bank of India) to meet its foreign currency resource requirements, RBI has decided to extend a line of credit of Rs 15,000 crore to the EXIM Bank for a period of 90 days (with rollover up to one year) in order to enable it to avail a US dollar swap facility.
- Earlier on two separate occasions (March 27 and April 17, 2020), the RBI had earlier announced following regulatory measures:
 - (a) granting of 3 months moratorium on term loan installments
 - (b) deferment of interest for 3 months on working capital facilities
 - (c) easing of working capital financing requirements by reducing margins or reassessment of working capital cycle

- (d) exemption from being classified as 'defaulter' in supervisory reporting and reporting to credit information companies
 - (e) extension of resolution timelines for stressed assets
 - (f) asset classification standstill by excluding the moratorium period of 3 months, etc. by lending institutions.
- The Reserve Bank of India has decided to extend the above measures by another three months i.e. from June 1, 2020 till August 31, 2020, hence taking the total period of applicability of the measures to six months (i.e. from March 1, 2020 to August 31, 2020).
 - The lending institutions are also permitted to restore the margins for working capital to their original levels by March 31, 2021. Similarly, the measures pertaining to reassessment of working capital cycle are being extended up to March 31, 2021.

FM announces 4th tranche of measures for "Aatmanirbhar Bharat Abhiyan"


Union Finance Minister Nirmala Sitharaman has announced the details of the **4th tranche** of **Economic Relief Package** for "Aatmanirbhar Bharat Abhiyan" amid COVID-19 pandemic. This 4th tranche is the part of economic package of Rs 20 lakh crore has been announced with the prime objective of making India self-reliant.

Highlights of measures announced in 4th tranche, as part of Economic Relief Package for "Aatmanirbhar Bharat Abhiyan":

1. Coal Sector:

The Government of India has decided to bring in Commercial Mining in the coal sector in order to introduce competition, transparency and private sector participation in this sector.

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- This would be done by introducing revenue sharing mechanism instead of regime of fixed Rupee/tonne. After its implementation, any party would be able to bid for a coal block and sell in the open market.
- Entry norms will be normalized and nearly 50 blocks will be offered immediately without any eligibility conditions. This would be done with only an upfront payment with a ceiling.
- Exploration-cum-production regime for partially explored blocks by auctioning partially explored blocks.
- Entry of private sector will be allowed in the participation of exploration of coal blocks.
- Production completed before the scheduled time will be incentivized by the government through rebate in revenue share.
- Coal Gasification/Liquefaction will be incentivised via rebate in revenue share, resulting in significantly lower environment impact. It will also aid India in switching to a gas based economy.
- Government of India will spend about Rs 50,000 crore for the development of infrastructure. It will also include Rs 18,000 crore investment in mechanized transfer of coal (conveyor belts) from mines to railway sidings.
- Coal Bed Methane (CBM) extraction rights to be auctioned from Coal India Limited's (CIL) coal mines.
- Ease of doing business measures like Mining Plan simplification will be taken and therefore, allow for automatic 40% increase in annual production.
- Concessions will be provided in commercial terms given to CIL's consumers (relief worth Rs 5000 cr will be offered).
- Reserve price in auctions for non-power consumers will be reduced, credit terms will be eased, and lifting period will be enhanced.

2. Minerals Sector:

Private Investments will be increased in the Minerals Sector to boost growth, employment and bring state-of-the-art technology especially in exploration. This will be achieved by:

- Introducing a seamless composite exploration-cum-mining-cum-production regime.
- By offering 500 mining blocks through an open and transparent auction process.
- By introducing joint auction of Bauxite and Coal mineral blocks to improve competitiveness in the Aluminum Industry. This will also help in reducing the electricity costs in the aluminium industry.
- Distinction between the captive and non-captive mines will be removed to enable transfer of mining leases and sale of surplus unused minerals, leading to better efficiency in mining and production.
- Ministry of Mines will develop Mineral Index for different minerals.

- There will be rationalisation of stamp duty that is payable at the time of award of mining leases.

3. Defence Production:

- 'Make in India' will be introduced for Self-Reliance in the Defence Production. For this, a list of weapons/platforms which shall be not allowed for import, will be notified with year wise timelines.
- Indigenisation of imported spares will be done along with a separate budget provisioning for domestic capital procurement. This will help in reducing the huge Defence import bill.
- Corporatisation of the Ordnance Factory Board will be done to improve the autonomy, accountability and efficiency in Ordnance Supplies.
- FDI limit will be raised in the defence manufacturing under automatic route from 49% to 74%.
- Time-bound defence procurement process including faster decision making will be initiated by setting up Project Management Unit (PMU) to support contract management, realistic setting of General Staff Qualitative Requirements (GSQRs) of weapons/platforms and overhauling Trial and Testing procedures.

4. Civil Aviation:

i) Airspace Management

Restrictions on utilisation of the Indian Air Space will be eased to make civilian flying more efficient. Government of India will bring a total benefit of about Rs 1000 crores per year for the aviation sector. Will ensure optimal utilization of airspace as well as reduction in fuel use & time, hence creating a positive impact on the environment.

ii) World-class Airports through PPP

- 6 more airports will be auctioned by the Airports Authority of India on Public-Private Partnership (PPP) basis.
- AAI will also get a down payment of Rs 2300 crores.
- Additional Investment will be made by private players in 12 airports in 1st and 2nd rounds expecting to get around Rs 13,000 crores.

iii) Making India a Maintenance, Repair and Overhaul (MRO) Hub

- Tax regime for MRO ecosystem has been rationalized by the government to make India a Maintenance, Repair and Overhaul (MRO) Hub.
- Aircraft component repairs and airframe maintenance to increase from Rs 800 crores to Rs 2000 crores in next three years.
- In the coming years, engine repair facilities would be set up in India by the major engine manufacturers of the world.
- Convergence will be established between the defence sector and the civil MROs in order to create economies of scale.
- This will led to reductions in maintenance cost for airlines.

5. Power distribution companies in the Union Territories:

Power distribution companies in the Union Territories will be privatised in the line of Tariff Policy Reforms which will be announced shortly. This Tariff Policy will be released with three pillars i.e.

i) Consumer Rights:

- The inefficiencies of DISCOMs will no more be a burden on the consumers.
- There will be standards of service as well as associated penalties for the DISCOMs.
- DISCOMs will have to ensure adequate power and the load-shedding will be penalized.

ii) Promote Industry

- Progressive reduction in cross subsidies
- Time bound grant of open access
- Generation and transmission project developers to be selected competitively

iii) Sustainability of Sector

- No Regulatory Assets
- Timely payment of Gencos
- DBT for subsidy & Smart prepaid meters

In line with the above Tariff Policy Reforms, Power distribution companies in the Union Territories will be privatised and hence, will lead to better service to consumers and, improvement in operational and financial efficiency in Distribution.

6. Social Infrastructure Projects

- For the creation of Social Infrastructure Projects, government has made the provision of Rs 8100 crores which will go in the form of Viability Gap Funding Scheme.
- For the creation of Social Infrastructure Projects, Government will enhance the quantum of Viability Gap Funding upto 30% each of Total Project Cost as VGF by Centre and State/Statutory Bodies. While for other sectors, VGF support of 20% each from GoI and States/Statutory Bodies shall continue.
- These projects will be proposed by the Central Ministries/ State Government/ Statutory entities.

7. Space Sector:

- In order to provide level playing field to the private entities in the Space sector i.e. in satellites, launches and space-based services, government has made the provision to allow private players to use ISRO facilities and other relevant assets to improve their capacities.
- Government of India has announced to provide predictable policy and regulatory environment to the private players.
- Government has also made it open for the private sector to participate in future projects for planetary exploration, outer space travel etc.
- Liberal geo-spatial data policy for providing remote-sensing data to tech-entrepreneurs.

8. Atomic Energy:

- Government of India has announced to establish research reactor in PPP mode for production of medical isotopes in order to promote welfare of humanity through affordable treatment for cancer and other diseases.
- Government will also establish facilities in PPP mode to use irradiation technology for food preservation such as increasing the shelf life of onion; and also to compliment agricultural reforms and assist farmers.
- Will link India's robust start-up ecosystem to nuclear sector.
- Technology Development cum Incubation Centres will be set up for fostering synergy between research facilities and tech-entrepreneurs.

FM announces 5th tranche of measures for "Aatmanirbhar Bharat Abhiyan"

Union Finance Minister Nirmala Sitharaman has announced the details of the 5th tranche of Economic Relief Package for "Aatmanirbhar Bharat Abhiyan" amid COVID-19 pandemic. This **5th tranche** is the part of economic package of Rs 20 lakh crore has been announced with the prime objective of making India self-reliant.

Highlights of measures announced in 5th tranche, as part of Economic Relief Package for "Aatmanirbhar Bharat Abhiyan":

1. Allocation for MGNREGS:

- Government of India has decided to allocate an additional amount of Rs 40,000 crore under MGNREGS which will help in generating total work of nearly 300 crore person days.
- With this allocation, GoI will ensure to address the need for more work including returning migrant workers in Monsoon season as well.
- It will also led to the creation of larger number of durable and livelihood assets including water conservation assets.
- Hence it is expected to boost the rural economy through higher production.

2. For Health Sector:

Government of India has decided to increase the Public Expenditure on Health. It will also include the investments in grass root health institutions in order to ramp up Health and Wellness Centres in rural as well as urban areas.

In order to prepare India for any future pandemics, **following measures** will be taken:

- Will open Infectious Diseases Hospital Blocks in all districts.
- Will strengthen the lab network and surveillance by setting up Integrated Public Health Labs in all districts, Block Level Labs as well as Public Health Unit to manage the future pandemics.
- Will also encourage Research National Institutional Platform for One health by ICMR.
- National Digital Health Mission will be implemented and National Digital Health Blueprint will also be prepared.
- To provide Technology Driven Education:

Government of India has decided to launch **PM-eVIDYA** programme immediately for multi mode access to digital/online education. This programme will consist the following:

- A DIKSHA programme will provide “one nation, one digital platform” for school education in states/UTs. It will also include the launch of Energized Textbooks for all grades.
- Will launch one earmarked TV channel per class from 1 to 12 following the concept of “one class, one channel”.
- Extensive use of Radio, Community radio and Podcasts to provide education.
- Special e-content will be launched for visually and hearing impaired students.
- Will permit top 100 universities to automatically commence online courses by 30th May, 2020.
- An initiative titled “**Manodarpan**” will be launched immediately to provide psychosocial support to students, teachers and families for their mental health and emotional well being.
- Will launch New National Curriculum and Pedagogical framework for school, early childhood as well as teachers, which would be integrated with the global and 21st century skill requirements.
- National Foundational Literacy and Numeracy Mission will be launched by December 2020 to ensure that every child attains learning levels and outcomes in grade 5 by 2025.

3. IBC related measures:

- Government of India will exclude the COVID-19 related debt from the definition of “default” under the Code for the purpose of triggering insolvency proceedings.

- Fresh initiation of insolvency proceedings will be suspended up to one year depending upon the situation of pandemic.
- For MSMEs, a “Special insolvency resolution” framework under the Section 240A of the Code, will be notified soon.
- The minimum threshold to initiate insolvency proceedings has been raised from Rs 1 lakh to Rs 1 crore to largely insulate the MSMEs.

4. Decriminalisation of Companies Act defaults:

- Government of India has decided to decriminalize the Companies Act violations involving minor technical and procedural defaults such as shortcomings in CSR reporting, inadequacies in board report, filing defaults, delay in holding AGM.
- Majority of the compoundable offences sections will be shifted to internal adjudication mechanism (IAM) and the powers of RD for compounding will be enhanced. Hence, 58 sections will be dealt with under IAM as compared to 18 earlier.
- The above amendments are expected to de-clog the criminal courts and NCLT.
- 7 compoundable offences altogether will be dropped and 5 will be dealt with under alternative framework.

5. Further key reforms for Ease of Doing Business for Corporates includes:

- Direct listing of securities by Indian public companies in permissible foreign jurisdictions.
- Private companies which list Non-Convertible Debentures on stock exchanges will no longer be regarded as listed companies.
- The provisions of Part IXA (Producer Companies) of Companies Act, 1956 will be included in the Companies Act, 2013.
- Power to create additional/ specialized benches for NCLAT.
- There will be lower penalties for all defaults for Small Companies, One person Companies, Producer Companies Start Ups.

6. Public Sector Enterprise Policy:

Government of India will launch a new coherent policy where all sectors are open to the private sector while public sector enterprises will play an important role in defined areas.

Accordingly government will announce a new policy in which:

- List of strategic sectors requiring presence of PSEs in public interest will be notified.
- In strategic sectors, at least one enterprise will remain in the public sector but private sector will also be allowed in that sector.
- In other sectors, PSEs will be privatized (timing to be based on feasibility etc).

- In order to minimize wasteful administrative costs, number of enterprises in strategic sectors will ordinarily be only one to four while others will be privatized/ merged/ brought under holding companies.

7. Supporting state governments:

Centre has consistently extended generous support to states in this hour of need amid COVID-19 pandemic.

- The Devolution of taxes Rs 46,038 crore in April was given fully as if Budget Estimates were valid even though actual revenue shows unprecedented decline from Budget Estimates
- Despite Centre's stressed resources, the Revenue Deficit Grants of Rs 12,390 crore was given to states on time in the month of April as well as May
- SDRF funds of Rs 11,092 crore was released in first week of April
- Release of over Rs 4,113 crores from Health Ministry for direct anti Covid activitie

Also, at Centre's request to the Reserve Bank of India, the RBI has increased:

- Ways Means Advance limits of States by 60%.
- Number of days state can be in continuous overdraft from 14 days to 21 days.
- Number of days state can be in overdraft in a quarter from 32 to 50 days.

States net borrowing ceiling for 2020-21 is Rs 6.41 lakh crores, based on 3% of Gross State Domestic Product (GSDP):

- 75% thereof was authorised to them in March 2020 itself and timing is left to the States.
- States have so far borrowed only 14% of the limit authorised 86% of the authorised borrowing remains unutilized.
- In view of the unprecedented situation, Centre has decided to accede to the request of state governments and has increased the borrowing limits of States from 3% to 5% for 2020-21 only, which will give States extra resources of worth Rs 4.28 lakh crores.

Part of the borrowing will be linked to specific reforms (including recommendations of Finance Commission) to:

- ensure sustainability of the additional debt through higher future GSDP growth and lower deficits.
- promote welfare of migrants and reduce leakage in food distribution
- increase job creation through investment
- safeguard the interests of farmers while making the power sector sustainable
- promote the urban development, health and sanitation

- Reform linkage will be in four areas universalisation of 'One Nation One Ration card', Ease of Doing Business, Power distribution and Urban local body revenues

Department of Expenditure will notify a specific scheme on the following pattern:

- Unconditional increase of 0.50%.
- 1% in 4 tranches of 0.25% with each tranche linked to clearly specified, measurable and feasible reform actions.
- Further 0.50% will be made available if the milestones are achieved in at least three out of four reform areas.

Union Cabinet Approves "Scheme for formalisation of Micro Food Processing Enterprises"

"Scheme for formalisation of Micro Food Processing Enterprises" has been **approved** by the **Union Cabinet**. "Scheme for formalisation of Micro Food Processing Enterprises" is a new Centrally Sponsored Scheme that was announced recently by the Union Finance Minister Nirmala Sitharaman as a part of 3rd tranche of of Economic Relief Package for **"Aatmanirbhar Bharat Abhiyan"**. It has been announced for the Unorganized Sector on All India basis with an outlay of Rs. 10,000 crore, the expenditure of which will be borne by the Government of India and the States in ratio of **60:40**.

Objective of "Scheme for formalisation of Micro Food Processing Enterprises":

"Scheme for formalisation of Micro Food Processing Enterprises" is a **Centrally Sponsored Scheme** which has been announced to benefit 2,00,000 micro-enterprises, Farmer producer organisations, Self Help Groups as well as the cooperatives. It has the following objectives:

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- To increase the accessibility of finance to the micro food processing units.
- To increase in revenues of target enterprises.
- To enhance compliance with food quality and safety standards.
- To strengthen capacities of support systems.
- To convert the unorganized sector to the formal sector.
- To encourage Waste to Wealth activities.

Implementation of “Scheme for formalisation of Micro Food Processing Enterprises”:

The scheme will be implemented for over a 5 year period from 2020-21 to 2024-25 on All India basis, providing credit linked subsidy to 2,00,000 units. At the central level, monitoring of the scheme would be done by an Inter-Ministerial Empowered Committee (IMEC) under the Chairmanship of Minister, FPI. And, at the state or Union Territory level, the Chief Secretary will chair the State/ UT Level Committee (SLC) to monitor the implementation of the scheme. Also, for the implementation of scheme, a Nodal Department and Agency would be notified by the State/ UT Government. To enable the applicants/ individual enterprise to participate in the scheme, a National level portal would be set-up. This portal would also be responsible for undertaking all the scheme related activities. Government of India will approve the Annual Action Plans prepared by the States/ UTs for implementation of the scheme.

Features of the scheme:

The scheme will provide Seed capital to Self Help Groups for loan to members for working capital and small tools. It will also provide grant for backward/ forward linkages, common infrastructure, packaging, marketing & branding along with skill training & Handholding support. Under the scheme, Micro enterprises will be offered credit linked subsidy @ 35% of the eligible project cost with ceiling of Rs 10 lakh.

Dr Harsh Vardhan to take charge as chairman of WHO Executive Board

Union Minister of Health and Family Welfare, **Dr Harsh Vardhan** will take charge as the chairman of the **World Health Organization (WHO) 34-member Executive Board**. He will replace **Dr Hiroki Nakatani** of Japan. The WHO is governed by two decision-making bodies, the **World Health Assembly and the Executive Board**.

About the WHO Executive Board:

The WHO Executive Board is composed of 34 members technically qualified in the field of health, with members

being elected for three-year terms. The Health Assembly is the WHO’s decision-making body and consists of **194 Member States**. The Board chairman’s post is held by rotation for one year by each of the WHO’s six regional groups: African Region, Region of the Americas, South-East Asia Region, European Region, Eastern Mediterranean Region, and Western Pacific Region.

The main functions of the Board are to give effect to the decisions and policies of the Health Assembly, to advise it and generally to facilitate its work. The Board and the Assembly create a forum for debate on health issues and for addressing concerns raised by the Member States.

India at the WHO:

India became a party to the WHO Constitution on **12 January 1948**. The first session of the South East Asia Regional Committee was held **on October 4-5, 1948** in the office of the Indian Minister of Health, and was inaugurated by Jawaharlal Nehru, **the first Prime Minister**.

Centre launches scheme to solarise Konark sun temple & Konark town

- A **scheme** has been launched by the **central government** for complete **solarization of Konark Sun Temple and Konark town** in **Odisha** to develop the historical Sun Temple town of Konark as **Surya Nagri**.
- As a part of scheme, **10 Mega Watt grid** connected solar project along with various solar off-grid applications such as solar trees and solar drinking water kiosks would be set up in the area.
- **Odisha Renewable Energy Development Agency** would be responsible for the **implementation** of this project.
- For the execution of project, Government of India will provide a 100% Central Financial Assistance (CFA) support of around **Rs 25 Crores** through Ministry of New & Renewable Energy.

WHO to initiate Independent Inquiry in handling of COVID-19

The **World Health Organisation** will be initiating Independent Inquiry in the handling of **COVID-19**. In order to achieve this, the organization is to launch **“Resolution on COVID-19 response”**. The main aim of the review is to put an end to the international blame game in the origin of COVID-19. The resolution was taken at the 73rd World Health Assembly that was held through video conference. India was represented by the Union Health Minister **Dr Harsh Vardhan**.

Around **116 countries** backed the resolution of independent review. **India backed the resolution. The idea of the resolution was initiated by Australia. However, the resolution was drafted by the European Union. China opposed the resolution.**

MOHUA announced results of Star rating of garbage-free cities

Union Minister of State (I/C) for Housing and Urban Affairs, **Hardeep Singh Puri** has announced the results of **the Star Rating of Garbage Free Cities 2019-2020**. According to the result, **6 Cities were rated 5 Star, 65 Cities rated 3 Star and 70 Cities rated 1 Star out of 141 cities**. Union Minister also launched the revised protocol for the Star Rating of Garbage Free Cities.

What is Star Rating Protocol?

The **Star Rating Protocol was launched by the Ministry in January 2018** to institutionalize a mechanism for cities to realize Garbage Free status and to motivate cities to realize higher degrees of cleanliness. The core of the protocol is on Solid Waste Management (SWM) & also ensures certain minimum standards of sanitation through a group of prerequisites defined within the framework.

It'll consider ward-wise geo-mapping, monitoring of SWM value chain through ICT interventions like **Swachh Nagar App and zone-wise rating in cities with a population of quite 50 lakh**. The performance of cities under the Star Rating Protocol is crucial because it carries significant weightage when it involves their final assessment in **Swachh Survekshan.**

What is Swachh Survekshan?

Swachh Survekshan(SS) was introduced **5 years ago** to make sure a high degree of cleanliness and sanitation in urban areas. Because it may be a ranking system, many cities despite doing exceptionally well, weren't being recognized appropriately. Therefore the ministry introduced **the Star Rating Protocol for Garbage Free Cities January 2018** ,a framework almost like the examination systems where each ward in every city must achieve a particular standard across 24 different components of SWM and is graded supported overall marks received. **Swachh Bharat Mission-Urban(SBM-U) was launched in 2014** & has made significant progress within the area of both sanitation and solid waste management.

5 Star Cities:

Urban Local Bodies	Category	Winner
Ambikapur	Chhattisgarh	5 Star
Rajkot	Gujarat	5 Star
Surat	Gujarat	5 Star
Mysore	Karnataka	5 Star
Indore	Madhya Pradesh	5 Star
Navi Mumbai	Maharashtra	5 Star

National Affairs

- **The Ministry of Home Affairs** has released an official notice announcing the extension of the lockdown due to **COVID-19 for a further period of 14 days** i.e. lockdown has been extended **till 31 May 2020**.
- An online dashboard "**National Migrant Information System (NMIS)**" has been developed by the **National Disaster Management Authority (NDMA)**. The dashboard has been developed by NDMA to secure information regarding the movement of migrants and to facilitate the smooth movement of stranded persons across States.
- India has provided **USD 2 million** aid for the **United Nations Relief and Works Agency** working for the welfare of Palestinian refugees. This aid is given for **UNRWA core programmes and services**, including education and health, amidst the coronavirus crisis.
- The Ministry of Human Resources Development has launched a new mobile application called "**National Test Abhyas**". The application was developed by the National Testing Agency. The application will help the candidates to take mock tests for exams such as **JEE Mains, NEET, etc**.
- **Indian Railways** has operationalised its **1st 12,000 hp electric Locomotive- WAG12**. The loco is named WAG12 with Number 60027. This Locomotive has manufactured by **Madhepura Electric Loco Factory in Bihar**.

- **IGNOU's Online Master's Programme in Hindi** has been launched by the Union HRD Minister Shri Ramesh Pokhriyal 'Nishank' via Facebook Live session.

States in the News

- **"Charan Paduka" campaign** has been launched by the Madhya Pradesh for the migrant labourers moving through the state. Under this campaign, shoes and slippers will be offered to those labourers going barefoot in order to reduce their pain.
- **"Mee Annapurna" initiative** has been launched in Maharashtra by an IRDA licensed insurance intermediary "Integrated Risk Insurance". **"Mee Annapurna"** is a commitment of Integrated Risk Insurance to the **Bhoomiputra's of Atmanirbhar Maharashtra** in order to uplift the farming community by providing them long term sustainable programme for the continuity of their income.
- **"Didi Vehicle Service"** has been launched by the women of Rural Livelihood Mission in the tribal-dominated **Jhabua district of Madhya Pradesh**. Didi Vehicle Service has been launched for rural women for the safe delivery, hence proving to be a lifeline for pregnant rural women in tribal areas.
- **Uttar Pradesh** government has set up **'UP Start-up Fund'**. An MoU has been signed between the Uttar Pradesh government and the Small Industries Development Bank of India (**SIDBI**) and the fund will be managed by SIDBI. Initial contribution of Rs 15 crore has been made to the fund. This fund will take part in Securities and Exchange Board of India (SEBI) approved Alternative Investment Funds and would not be invested directly into start-ups.
- **Chhattisgarh** government has launched **"Rajiv Gandhi Kisan Nyay Yojana"** to stimulate the rural economy in the state. Amount of **Rs 10,000 per acre** would be paid to the farmers for paddy, corn and sugarcane crops, based on the registered and procured area for the kharif season.

International Affairs

- **Prime Minister Benjamin Netanyahu** has won the Israeli national election, securing a record fifth term in office, after a controversial power-sharing deal with rival-turned-partner **Benny Gantz**.
- China has announced to provide **USD 2 billion** over two years to fight the coronavirus pandemic at **WHO assembly**. The **USD 2 billion** over subsequent two years will support COVID-19 response efforts, particularly in developing countries.

- Lesotho Prime Minister, **Thomas Thabane** has formally resigned from the post. Lesotho's Finance Minister **Moeketsi Majoro** has been named by parliament as the **interim PM of the country**.
- **UNICEF** and **Airtel Africa** has partnered to support children & families affected in **13 countries** across **sub-Saharan Africa** due to the COVID-19 pandemic. It aims to provide children with access to remote learning and enable access to cash assistance for their families through mobile cash transfers.

Agreements/MoUs Signed

- **National Restaurants Association of India (NRAI)** has partnered with **fintech start-up DotPe** to build its own tech platform. This platform enables them with online payments for digital ordering, bill settlements, and contactless dining. DotPe will provide us with a tech solution.
- The **Directorate General Defence Estates (DGDE), Ministry of Defence** and **eGov Foundation** has inked an Memorandum of Understanding (MoU) for Online Management of Cantonment Boards. These services will be delivered under a **cloud-based platform DIGIT (Digital Infrastructure for Governance, Impact & Transformation)**. These services will be provided under the program named e-Chhawani.
- An MoU has been signed by **NTPC Limited**, and **Oil and Natural Gas Corporation Limited** to set up a Joint Venture Company for Renewable Energy business.

Books and Authors

- The book called **"Wuhan Diary: Dispatches from a Quarantined City"** authored by Chinese literary writer Fang Fang. This book is a compilation of online diary entries and social media posts that document 60 days of lockdown during COVID-19. The book was published by **HarperNonFiction**.
- **Ruskin Bond's** new book titled **'Hop On: My Adventures on Boats, Trains and Planes'** was released on his 86th Birthday in an e-book format. The book narrates some of his memorable travel adventures on boats, trains and planes from his childhood.

Banking/Economy/Business News

- **Canara Bank** has started a special **business vertical dedicated to gold loans**. This business vertical for gold loans to meet the financial needs of its customers due to the COVID-19 pandemic. The bank has launched a gold loan campaign till 30th June 2020 with an interest rate as low as 7.85% per annum.

- **Kotak Mahindra Bank** becomes 1st bank in India to allow video **Know your customer (KYC) facility** for customers opening savings accounts on **Kotak 811 – the banks digital banking platform**. The initiative is presently being launched on a pilot basis for savings accounts, Kotak Mahindra.
- An **e-commerce major, Flipkart and Bajaj Allianz General Insurance Company** have tied-up to offer a digital motor insurance policy to **Flipkart's customers**. This partnership between the insurance company and an e-commerce major, will provide seamless, accessible as well as flexible insurance solution to the customers of **Flipkart** in order to safeguard their vehicles.
- **"iTurmeric FinCloud"** is a cloud-ready, API-first, microservices-based platform which has been launched by the Intellect Design Arena Ltd. This platform has been launched through IBM public cloud.

Appointments/Resignations

- **Senior vice president of HDFC Bank, Zubair Iqbal** has appointed as new managing director of **Jammu and Kashmir Bank** by Jammu and Kashmir Government. Iqbal will have a three-year tenure.
- **Alibaba** co-founder Jack Ma will be resigning from **SoftBank board of directors**. Jack Ma serving for nearly 13 years in the board. Ma is expected to resign from the **Group's board on June 25**.
- **Indian Steel Association (ISA)** has appointed **Dilip Oommen** as its new President. He is presently the CEO of **Arcelor Mittal Nippon Steel India**. He was unanimously appointed as President for the next two years. He will replace Tata Steel CEO TV Narendran, who stepped down as President on May 1.
- The Appointments Committee of the Union Cabinet has appointed **Govinda Rajulu Chintala** as the Chairman of **National Bank for Agriculture and Rural Development (NABARD)**.
- **World Bank Group** has appointed Carmen Reinhart as its new **Vice President and Chief Economist**. Her appointment will be effective from June 15, 2020. She was a Senior Policy Advisor and Deputy Director at **the IMF and Vice President and Chief Economist of the investment bank Bear Stearns**.

Defence News

- A **Defence Testing Infrastructure Scheme (DTIS)** has been approved by the **Defence Minister Rajnath Singh**. The scheme with an outlay of **Rs 400 crore**, has been approved to offer private sector defence and aerospace companies affordable facilities to test as well as validate the weaponry designed by them.

- **Landing Craft Utility Ship 'INLCU L57'** commissioned into Indian Navy in Port Blair. This warship was built by the Garden Reach Shipbuilders and Engineers Limited (GRSE). The **"INLCU L57" is the seventh LCU Mark IV class warship**.

Awards and Recognitions

- India's Chief Hydrographer of Indian Naval Hydrographic, **Vice Admiral Vinay Badhwar** has been awarded the **Alexander Dalrymple Award 2019**. This award is given to him for his outstanding contribution to Indian hydrography and across the broader Indian Ocean region. The award was presented by the **UK Ministry of Defence**.

Summit and Conference

- **The 73rd session of World Health Assembly** was held via video conferencing due to the **COVID-19 pandemic**. The 73rd session of the assembly featured the participation of the delegations from all WHO Member States and focused on a specific health agenda prepared by the Executive Board. During the session, India was represented by Union Health Minister **Dr Harsh Vardhan**.

Science & Technology

- **International Advanced Research Centre for Powder Metallurgy and New Materials (ARCI) and Sree Chitra Tirunal Institute of Medical Sciences and Technology (SCTIMST)**, Thiruvananthapuram have jointly developed new generation Iron-Manganese based alloys for biodegradable metal implants for use in humans.

- Two mobile indoor Disinfection Sprayer units namely **Pneumatically Operated Mobile Indoor Disinfection (POMID)**, and **Battery Powered Disinfectant Sprayer (BPDS)** have been developed by the scientists at **CSIR-Central Mechanical Engineering Research Institute (CMERI), Durgapur**.
- An accelerator programme branded as **“H.A.C.K”** has been launched by the Karnataka’s Centre of Excellence in cyber **security (CySeck)**.

Sports News

- **The International Cricket Council’s (ICC)** Cricket Committee has recommended banning on the use of saliva to shine the ball. This committee is chaired by former India leg-spinner Anil Kumble. Apart from this, the committee also recommended increasing the use of DRS review per innings from two to three.
- The **Bundesliga primary football league of Germany** becomes the world’s first major sports event to resume **after COVID-19 lockdown**. The Bundesliga games began with empty stadium though the stadium had the capacity to hold more than 80,000 players. Bundesliga means “Federal League”.
- Two Indian Powerlifters namely **Savita Kumari & Ankit Shishodia** have been provisionally suspended by the **National Anti Doping Agency (NADA)**. The powerlifters have been provisionally suspended for violating the anti-doping rules.

Important Days

- **World Telecommunication and Information Society Day** is observed globally on **17th May** every year. The theme of World Telecommunication and Information Society Day of 2020: **“Connect 2030: ICTs for the Sustainable Development Goals (SDGs)”**.
- **World Hypertension Day** is observed globally on **17th May every year**. The theme for World Hypertension Day 2020: **Measure Your Blood Pressure, Control It, Live Longer**.
- **International Museum Day** is celebrated every year on **18 May** to raise awareness about the fact that, “Museums are an important means of cultural exchange, enrichment of cultures and development of mutual understanding, cooperation and peace among peoples.” The International Museum Day 2020 was celebrated with the theme **“Museums for Equality: Diversity and Inclusion”**.
- **World Bee Day** is observed globally on **20th May every year**. On this date, 20 May, the pioneer of **beekeeping Anton Janša** was born in 1734 in Slovenia. Due to COVID-19 pandemic, a virtual event held under the theme **“Bee Engaged”**.

- **International Tea Day** is observed globally **May 21** on the recommendation of India.
- **World Day for Cultural Diversity for Dialogue and Development** is observed globally on **21 May every year**.
- **World Metrology Day** is observed globally on **20th May every year**. This year theme for **World Metrology Day: Measurements for global trade**.
- **Anti Terrorism Day 2020** is observed on 21st May every year in India. The day marks the death anniversary of India’s seventh Prime Minister Rajiv Gandhi **on 21 May 1991**. He was killed in Tamil Nadu in a campaign by the **Tamil Tigers Eelam (LTTE)** a terrorist group. After this assassination, V.P. Singh government has decided to **observe 21st May as Anti Terrorism Day**.
- **HIV Vaccine Awareness Day (HVAD)** is observed globally on 18 May every year. This day is also known as World AIDS Vaccine Day. This day provide an **opportunity** to educate communities about the importance of preventive HIV vaccine research. As effective and safe preventive HIV vaccine will help to end the HIV pandemic. **National Institutes of Health’s National Institute of Allergy and Infectious Diseases (NIAID)** leads this observance.
- United Nations celebrates **International Day for Biological Diversity** on **22 May** every year to raise awareness about the issue of significant reduction in biological diversity due to certain human activities. Theme for year 2020 is **“Our solutions are in nature”**.

Obituaries

- **Iran’s** representative at Organisation of the Petroleum Exporting Countries (OPEC), **Hossein Kazempour Ardebili** passed away.
- Veteran Marathi writer and playwright, **Ratnakar Matkari** passed away after being diagnosed with COVID-19. He was considered a pioneer of the children’s drama movement in Marathi.

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Miscellaneous News

- **India Post** has released a Special Postal Cover dedicated to the migrant workers with an objective of paying tribute to them. Five migrant workers were called upon from different sectors to release the Special Postal Cover which was released during an event at the Bicentennial Hall of the historic Mumbai GPO building.
- The **Union Territory, Ladakh** has become corona virus free as the region have not reported any fresh case since 3rd May 2020.
- South Central Railway zone has developed a robotic device, "**RAIL-BOT**" (**R-BOT**) to assist in the functions of hospital management to provide better health care to the **COVID patients**.
- Cyclone Amphan intensified into a super cyclone with wind speed above 200 kmph moved further North-Northeastwards over West Central Bay. Amphan is the first super cyclone to hit the region in the last two decades since a super cyclone-hit Odisha in 1999 causing widespread damage and loss of life.
- Legendary singer **Lata Mangeskar** has sung a song titled as **JAYTU BHARATAM** saluting the spirit of **Atma Nirbhar Bharat**. She has dedicated the song to people of India and **Prime Minister Narendra Modi**.
- **Department of Information and Public Relations, J&K** has started an initiative "**SUKOON - COVID-19 Beat the Stress**" programme. This initiative spread awareness about the psychological impact of lockdown and measures to be adopted to overcome them.

Static Takeaways

- Union Minister of Home Affairs: Amit Shah.
- United Nations Relief and Works Agency Headquarters location: Amman, Jordan
- United Nations Relief and Works Agency Commissioner-General: Christian Saunders
- Union Minister of Human Resources Development: Ramesh Pokhriyal 'Nishank'.
- Union Minister of Railways: Piyush Goyal.
- Minister of State of Railways: Angadi Suresh Channabasappa.
- Capital of Israel: Jerusalem.
- The currency of Israel: Israeli shekel.
- China Capital: Beijing; Currency of China: Renminbi.
- President of China: Xi Jinping.
- Lesotho is the southern African mountain kingdom.
- Lesotho Capital: Maseru.
- Lesotho Currency: Lesotho loti.

- Headquarters of WHO: Geneva, Switzerland.
- Director-general of WHO: Tedros Adhanom.
- Chief Minister of Madhya Pradesh: Shivraj Singh Chouhan; Governor: Lal Ji Tandon.
- Chief Minister of Maharashtra: Uddhav Thackeray; Governor: Bhagat Singh Koshyari.
- President of National Restaurants Association of India: Riyaz Amlani.
- National Restaurants Association of India Founded: 1982.
- National Restaurants Association of India Headquartered: Delhi.
- DotPe was founded by the erstwhile PayU co-founder and Managing Director: Shailaz Nag.
- DotPe Headquarters: Gurgaon, Haryana.
- Chief Executive Officer of eGov Foundation: Viraj Tyagi.
- Director General Defence Estates: Smt Deepa Bajwa.
- Canara Bank Headquarters: Bangalore, Karnataka.
- Canara Bank Chairman: T.N. Manoharan.
- Canara Bank MD and CEO: L.V. Prabhakar.
- Kotak Mahindra Bank Establishment: 2003.
- Kotak Mahindra Bank Headquarters: Mumbai, Maharashtra.
- Kotak Mahindra Bank Managing Director & Chief Executive Officer: Uday Kotak.
- Kotak Mahindra Bank Tagline: Lets make money simple.
- Jammu and Kashmir Bank Headquarters: Srinagar.
- Jammu and Kashmir Bank Limited was incorporated on 1st October 1938 and commenced its business from 4th July 1939 at in Kashmir (India).
- SoftBank CEO: Masayoshi Son.
- SoftBank Headquarters: Minato City, Tokyo, Japan.
- SoftBank established: 3 September 1981.
- Indian Steel Association Headquarters: New Delhi.
- Indian Steel Association Established: 2014.
- Union Minister of Defence: Rajnath Singh.
- Chief of Naval Staff: Admiral Karambir Singh.
- Director of International Hydrographic Organisations: Abri Kampfer (South Africa) & Mustafa Iptes (Turkey).
- International Hydrographic Organisations Established: 1921.
- International Hydrographic Organisations Headquarters: Monaco.
- Chairman of ICC: Shashank Manohar; Chief Executive: Manu Sahney; Headquarters: Dubai, United Arab Emirates.
- The Bundesliga is the primary football league in Germany.

- The game was begun in 1963.
- Director General of National Anti Doping Agency: Navin Agarwal.
- The National Anti Doping Agency was established by the Government of India, with the objective of acting as the independent Anti-Doping Organization for India having a vision of dope free sports.
- International Telecommunication Union Headquarters: Geneva, Switzerland.
- International Telecommunication Union Head: Houlin Zhao.
- International Telecommunication Union Founded: 17 May 1865.
- International Society of Hypertension President: Alta Schutte.
- International Society of Hypertension Established: 1966.
- President of International Council Of Museums: Suay Aksoy.
- Food and Agriculture Organization Director-General: QU Dongyu.
- Food and Agriculture Organization Headquarters: Rome, Italy.
- Food and Agriculture Organization Founded: 16 October 1945.
- Director-General of UNESCO: Audrey Azoulay.
- UNESCO formation: 4 November 1946.
- UNESCO headquarters: Paris, France.
- International Organization of Legal Metrology Headquarters: Paris, France.
- International Organization of Legal Metrology Founded: 1955.
- Director General of India Post: Arundhaty Ghosh.
- Lieutenant Governor of Ladakh: Radha Krishna Mathur.
- Headquarters of South Central Railway zone: Rail Nilayam, Secunderabad.
- General-Manager of South Central Railway: Gajanan Mallya.
- Lieutenant Governor Jammu and Kashmir: Girish Chandra Murmu.
- International Advanced Research Centre for Powder Metallurgy and New Materials Headquarters: Hyderabad, Telangana.
- International Advanced Research Centre for Powder Metallurgy and New Materials Chairperson: Dr Anil Kakodkar.

- International Advanced Research Centre for Powder Metallurgy and New Materials Director: Dr G. Padmanabham.
- Sree Chitra Tirunal Institute of Medical Sciences and Technology Headquarters: Thiruvananthapuram, Kerala.
- Sree Chitra Tirunal Institute of Medical Sciences and Technology President: Dr Vijay Kumar Saraswat.
- Sree Chitra Tirunal Institute of Medical Sciences and Technology Director: Dr Asha Kishore.
- Chief Minister of Karnataka: B.S. Yediyurappa; Governor: Vajubhai Vala.
- RBI 25th Governor: Shaktikant Das; Headquarters: Mumbai; Founded: 1 April 1935, Kolkata.
- Union Minister of Human Resources Development: Ramesh Pokhriyal 'Nishank'.
- Chief Executive Officer of Airtel Africa: Raghunath Mandava.
- Executive Director of UNICEF: Henrietta H. Fore.
- Secretary-General of United Nations: António Guterres.
- Chairman & Managing Director of Intellect Design Arena Limited: Arun Jain.
- Chairman & Managing Director of NTPC Limited: Gurdeep Singh.
- Chairman & Managing Director of Oil and Natural Gas Corporation Limited: Shashi Shanker.
- Chief Minister of Odisha: Naveen Patnaik; Governor: Ganeshi Lal.
- Ministers of State for New and Renewable Energy: Raj Kumar Singh.
- Chief Minister of Chhattisgarh : Bhupesh Baghel; Governor: Anusuiya Uikey.
- Chief Minister of Uttar Pradesh: Yogi Aditya Nath; Governor: Anandiben Patel.

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