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BANKING / FINANCIAL / ECONOMICAL NEWS

RBL gets accredited as an Agency Bank to RBI

RBL Bank has been empanelled by the Reserve Bank of India (RBI) as an 'Agency Bank' to conduct banking business for the central and state governments. The authorization will enable RBL Bank to handle a broad range of transactions related to government business, such as distributing subsidies, pension payments, collecting central and state taxes including income tax, excise duties, etc.

SIDBI, FCDO UK launch a challenge

Small Industries Development Bank of India and Foreign, Commonwealth and Development Office, UK, have launched a challenge fund to allocate funds based on competition. The 'Swavalamban Challenge Fund (SCF)' is a support mechanism to allocate funds for specific purposes using competition among organisations. SIDBI is India's principal financial institution engaged in the promotion of MSMEs.

SEBI merges debt securities rules

To ease the compliance burden on listed entities, Sebi has merged rules pertaining to the issuance of debt securities into a single regulation. The regulator merged ILDS (Issue and Listing of Debt Securities) rules and NCRPS (Non-Convertible Redeemable Preference Shares) rules into a single regulation to be called -- Sebi (Issue and Listing of Non-Convertible Securities) Regulations.

IMPORTANT DAYS Govt. Regd. ISO Certified Institute

August 7 to be marked as 'Javelin Throw Day'

The Athletics Federation of India (AFI) has decided to name August 7 as 'Javelin Throw Day' in India to honor Neeraj Chopra's first historic Olympic gold. Neeraj bagged the gold medal in men's javelin throw at the 2020 Tokyo Olympics on August 7, 2021. He is India's second individual Olympic gold medallist after Abhinav Bindra. This is India's first-ever gold medal in athletics.

SPORTS

India breaks two records in Archery C'ship

Indian compound archery girls and the mixed team broke two junior world records at the World Archery Youth Championship in Poland on 10 August 2021. Priya Gurjar, Parneet Kaur, Ridhu Varshini Senthilkumar combined to shoot 2,067 out of possible 2,160 in the Cadet Compound girls team category to clinch the top spot of the qualification round. The previous record was held by the USA at 2,045.

APPOINTMENTS AND RETIREMENTS

CRED founder Kunal Shah joins Pine Labs Board

Pine Labs, a merchant commerce platform, announced the appointment of Kunal Shah, to the company's board. Pine Labs provides a range of financial services, including point-of-sale devices, merchant commerce, and financing. It has a presence in India, South East Asia, and the Middle East. Kunal is an entrepreneur, investor, pioneer of India's fintech ecosystem, and also the founder of CRED.

Yes Bank appoints Mahesh Ramamoorthy as CIO

Yes Bank has appointed Mahesh Ramamoorthy as the Chief Information Officer. In this critical role, he will lead technology and digital transformation. In his previous role, he was leading the payments vertical for Europe, Asia Pacific, Middle East, and Africa at FIS Inc and has also been associated with Barclays Bank, Kotak Mahindra Bank, Aviva Plc, DCB Bank, IDBI Bank, etc.

SCHEMES, MoU's AND POLICIES

Raj govt to provide loan to street vendors

The Rajasthan government has introduced a scheme to provide interest-free loan up to Rs 50,000 to street vendors, people in the age group of 18-40 years working in the service sector and unemployed of urban areas hit by the Covid-19-induced financial crisis. The Indira Gandhi Urban Credit Card Scheme will be applicable for one year and loans can be sanctioned till March 31, 2022.

AWARDS AND HONOURS

Ridley Scott to be awarded a prize

Legendary British director and producer Ridley Scott will receive the Cartier Glory to the Filmmaker award at the 78th Venice International Film Festival. He is known for films like "Gladiator" and "Blade Runner". The festival will be held from September 1-11, 2021. The award is dedicated to a personality who has made a particularly original contribution to the contemporary film industry.

Indian team wins US Innovation Award

A project led by an Indian team has been conferred the prestigious National Science Foundation Innovation-Corps (NSF I-Corps) Teams Award in the United States. Saurabh Kewlani was a part of the project, who serves in a leadership role at SoftWorthy. SoftWorthy is the US startup whose team has been presented with the award by NSF, in recognition of an innovation.



NATIONAL

India INX to allow trading in foreign stocks

The India International Exchange (India INX) has decided to facilitate buying and selling of shares of foreign stocks, including major US-listed companies, through its platform. It has proposed to offer stocks from the US, Canada, the UK, Europe, Australia, and Japan. India INX would add international stocks to trading via its wholly-owned subsidiary India INX Global Access IFSC Ltd.

INTERNATIONAL

Guinea confirms first case of Marburg disease

Guinea has confirmed a case of Marburg disease. It was first recorded in West Africa and is related to Ebola. The virus, which is carried by bats and has a fatality rate of up to 88 percent, was found in samples taken from a patient who died on 2 August 2021 in southern Gueckedou prefecture. Like Covid-19, It also passed from animal hosts to humans.

DEFENCE

NO MAJOR UPDATES

SCIENCE AND TECHNOLOGY

Scientists develop soft robotic actuators

Using porous carbon nanoparticles from waste onion peels, a team of scientists has developed soft robotic actuators with enhanced photomechanical capacity. The actuators can act as efficient traps for the illuminating low-power near-infrared light and can convert a control signal into mechanical motion. They have been developed by Centre for Nano and Soft Matter Sciences (CeNS), Bengaluru.

OBITUARIES

Veteran film actress Jane Withers passes away

Veteran film actress Jane Withers passed away in August 2021. Withers was also known as Josephine the Plumber from TV commercials in the 1960s and '70s. After a series of minor roles as a child actress, Withers was cast by Twentieth Century-Fox in the 1934 Bright Eyes. Her most notable credits were Giant (1956) and Captain Newman, M.D. (1963).

Dr. Balaji Tambe passes away

Dr Balaji Tambe, a well-known spiritual leader who was also an Ayurveda doctor and proponent of Yoga, passed away in August 2021. He was the founder of "Atmasantulana Village", a holistic healing centre near Lonavala. He had also written several books on spirituality, Yoga and Ayurveda. One of his books is AYURVEDIC GARBHA SANSKAR: The Art and Science of Pregnancy.

MISCELLANEOUS

UNICEF India, Facebook launch an initiative

UNICEF India and Facebook have launched a one-year joint initiative to end violence against children with a special focus on online safety. The partnership seeks to create a safe environment for children online and offline. It aims to improve children's resilience and capacity to access the digital world safely as well as enhance the skills of communities and frontline workers.

TikTok: World's most downloaded app

Chinese short-video platform TikTok has overtaken Facebook as the most downloaded social media app in the world. According to Nikkei Asia, a global survey of downloads in 2020 showed TikTok on top of the list of social media providers for the first time since the study was first conducted in 2018. TikTok's parent company ByteDance launched the international version of the platform in 2017.

IMPORTANT TERMINOLOGIES

SCF = 'Swavalamban Challenge Fund

NCRPS = Non-Convertible Redeemable Preference Shares

AFI = Athletics Federation of India

NSF I-Corps = National Science Foundation Innovation-Corps

CeNS = Centre for Nano and Soft Matter Sciences



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