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BANKING / FINANCIAL / ECONOMICAL NEWS

1. RBI appointed panel suggests 4-tier structure for Urban Co-operative Banks



- RBI appointed panel under the chairmanship of N. S. Vishwanathan suggests 4-tier structure for Urban Co-operative Banks; minimum CRAR (Capital to Risk-Weighted Assets Ratio) for them could vary from 9 per cent to 15 per cent. A Reserve Bank-appointed committee has suggested a four-tier structure for the urban cooperative banks (UCBs) depending upon the deposits and prescribed different capital adequacy and regulatory norms for them based on their sizes.

IMPORTANT DAYS

No Major Updates

SPORTS

1. Shaili Singh bags Long Jump silver in WAU20 Championships



- Shaili Singh claimed the women's Long Jump silver medal in the World Athletics U20 Championships. Her slight wind-aided effort of 6.59m was only 1cm short of the gold medal jump by Sweden's Maja Askag but her silver medal ensured that Indian athletics continues to showcase the progress it has been making.
- Shaili Singh's was India's third medal in the World Athletics U20 Championships, coming after the bronze won by the Mixed Team in the 4x400m Relay and the silver by Amit Khatri in the men's 10,000m Race Walk. India finished 21st on the medal table, aware that a gold would have lifted it to the top 15.

2. Princepal Singh becomes first Indian to be part of NBA championship roster



- Princepal Singh became the first Indian to be part of an NBA title-winning team when his side Sacramento Kings clinched the 2021 NBA Summer League crown. The 6-foot-9 forward made history by being the first Indian to be part of a championship roster at any level of the NBA. The Kings dominated the championship game against the Boston Celtics, clinching the title with a 100-67 win.

APPOINTMENTS AND RETIREMENTS

1. Abhay Kumar Singh appointed as joint secretary in Ministry of Cooperation



- Abhay Kumar Singh has been appointed as joint secretary in the Ministry of Cooperation. This ministry was recently formed with an aim to strengthen the cooperative movement in the country. The appointment of Abhay Kumar Singh has been cleared by the Appointments Committee of the Cabinet headed by PM Modi.
- Singh, a 2004-batch Indian Administrative Service (IAS) officer of the Bihar cadre, has been appointed as joint secretary in the ministry for a combined tenure of seven years against the newly created post.

AWARDS AND HONOURS

1. Sri Basava International Award for seer of Bhalki Hiremath



- Karnataka government has selected Sri Basavalinga Pattaddevaru, senior seer of Bhalki Hiremath, for the prestigious Sri Basava International Award. Minister for Kannada and Culture V. Sunil Kumar will present the award at Ravindra Kalakshetra in Bengaluru. The septuagenarian seer has spent over five decades in the Lingayat religious institution in the Bidar district.
- The centre was set up in 2003 when an abandoned baby from Ujani village near Aurad in Bidar district was adopted. The seer moved the court to adopt the child. The Central and State governments later recognised the centre as an authorised Central adoption resource agency.

NATIONAL

1. NITI Aayog and WRI Jointly Launch "Forum for Decarbonizing Transport"



- NITI Aayog and World Resources Institute (WRI), India, jointly launched the ‘Forum for Decarbonizing Transport’ in India. NITI Aayog is the implementing partner for India. The aim of the project is to bring down the peak level of GHG emissions (transport sector) in Asia (in line with a well below 2-degree pathway), resulting in problems like congestion and air pollution.
- The Forum has been launched under the NDC-Transport Initiative for Asia (NDC-TIA) project. The NDC Transport Initiative for Asia (TIA 2020-2023) is a joint programme of seven organizations that will engage China, India, and Vietnam in promoting a comprehensive approach to decarbonizing transport in their respective countries.

INTERNATIONAL

1. World’s First fossil-free steel manufactured in Sweden



- Swedish green steel venture HYBRIT, which had made the ‘world’s first’ customer delivery of steel produced without using coal. The steel was made using Hydrogen Breakthrough Ironmaking Technology, which uses 100% fossil-free hydrogen instead of coal and coke. The venture has started delivering the fossil-free steel to the Volvo Group as part of its trial run.
- Development for the Hybrit project, which was set up in 2016 and is owned by SSAB, energy firm Vattenfall and LKAB, a mining and minerals group. Both Vattenfall and LKAB are owned by the Swedish state. The idea underpinning Hybrit is to use “100% fossil-free hydrogen” rather than coal and coke in steel production.

DEFENCE

1. 2nd Indo-Qatari joint naval Exercise “ Zair – Al – Bahr “ in Persian Gulf



- The second edition of the joint naval exercise, Zair-Al-Bahr, between the Indian Navy and Qatar Emiri Naval Force (QENF) was conducted between August 9 and 14 in the Persian Gulf. This edition of the exercise included a three-day harbour phase followed by a two-day sea phase. The sea phase is comprised of tactical maritime exercises involving surface action, anti-piracy exercises, air defence, maritime surveillance, boarding operations and SAR exercises.
- In the sea phase of the exercise, the Indian Navy’s Stealth Frigate INS Trikand, QENF’s missile boats of Barzan and Damsah class, fast-attack crafts of MRTP 34 class and Rafale fighter aircraft participated.

SCIENCE AND TECHNOLOGY

No Major Updates

OBITUARIES

1. Former national football coach SS Hakim passes away



- Syed Shahid Hakim, former India footballer and member of the last national team that played in the 1960 Rome Olympics, passed away. Hakim ‘saab’, as he was popularly known, was 82 years old. In his more than five-decade association with Indian football, Hakim, a Dronacharya Awardee, has also been an assistant coach to late PK Banerjee during the 1982 Asian Games in Delhi.

- Hakim has been a FIFA badge holder international referee having officiated in Asian Club Cup games and was also conferred with the prestigious Dhyan Chand Award. A former Squadron Leader of the Indian Air Force, Hakim was also a Regional Director of Sports Authority of India and his last assignment was as Project Director in charge of scouting before the 2017 U-17 FIFA World Cup.

2. British comedian Sean Lock passes away



- British comedian Sean Lock has passed away. He was one of Britain's finest comedians, his boundless creativity, lightning wit and the absurdist brilliance of his work, marked him out as a unique voice in British comedy. In the year 2000, Sean Lock had won the gong at the British Comedy Awards for the best live stand-up performance.

MISCELLANEOUS

1. India's Evacuation Mission From Afghanistan named as "Operation Devi Shakti"



- The Ministry of External Affairs (MEA) has given a name to India's complex mission of evacuating its citizens from war-torn Afghanistan, as 'Operation Devi Shakti'. The name of the operation was known when External Affairs Minister S. Jaishankar mentioned it in a tweet on August 24 while referring to the arrival of a fresh batch of 78 evacuees in Delhi.
- India began the complex evacuation mission by airlifting 40 Indians from Kabul to Delhi on August 16, a day after the Taliban seized control of the Afghan capital city. So far, India has evacuated over 800 people amid a deteriorating security situation in Kabul and scramble by various nations to rescue their citizens.



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