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BANKING / FINANCIAL / ECONOMICAL NEWS

RBI cancels licence of a bank

The Reserve Bank of India (RBI) has cancelled the licence of Dr Shivajirao Patil Nilangekar Urban Co-operative Bank Ltd, Nilanga, Latur, as it does not have adequate capital and earning prospects. The bank does not have adequate capital and earning prospects, and as such, it does not comply with the provisions of the Banking Regulation Act, 1949.

India: 5th largest forex reserves holder

India has emerged as the fifth-largest foreign exchange reserves holder in the world after China, Japan, Switzerland, and Russia. The country's forex reserves stood at around \$609 billion on 25 June 2021. The country's foreign exchange reserves position is comfortable in terms of import cover of more than 18 months and provides cushion against unforeseen external shocks.

Bank of Maharashtra signs MoU with NABARD

Bank of Maharashtra (BoM) has signed an MoU with National Bank for Agriculture and Rural Development (NABARD). It has been signed to boost ongoing developmental initiatives linked to priority sector lending in Maharashtra. The MoU envisages joint initiatives for the benefit of farmers, farmer producer organisations, joint liability groups, self-help groups, rural artisans, weavers, etc.

IMPORTANT DAYS

50th anniversary of Vijay Diwas celebrated

Chinar Corps observed the 50th anniversary of Vijay Diwas on 16 July 2021. 50 years ago, on December 16, over 93,000 Pakistani troops under the command of Lieutenant General AAK Niazi raised the white flags and surrendered unconditionally at Dhaka in the presence of commanders of the Indian Army, Navy, and Air Force. The year 2021 has been named “Swarnim Vijay Varsh” by the Govt of India.

Burmese Martyrs' Day: 19 July

Martyrs' Day, also known as Arzarni Day, is observed as a public holiday in Myanmar on July 19 every year. Martyrs' Day commemorates the assassination of General Aung San and several

other cabinet members in 1947. In 1886, Myanmar (then called Burma) came under British control. Burma gained its independence from British colonial rule on January 4th, 1948.

Space Exploration Day: 20 July

Space Exploration Day is observed on July 20 every year. NASA's Apollo program, Apollo 11 was the fifth manned mission launched from Florida on June 16 and returned to earth on 24th July 1969. It was on July 20 when they marked the day by stepping on the moon. In 1984, this day was officially announced as a holiday by the United States President Ronald Reagan.

International Chess Day: 20 July

International Chess Day is observed on July 20 every year. Chess is a strategic game played between two using a 64 square checkered board and the person who captures the king of the other is considered to be the winner. The International Chess Federation (FIDE) was founded on this day in 1924. On 12 December 2019, the General Assembly proclaimed 20 July as International Chess Day.

SPORTS

Babar Azam: Fastest to score 14 ODI centuries

Pakistan captain Babar Azam has become the quickest to score 14 ODI centuries reaching the milestone in 81 innings at Edgbaston, Birmingham in the third ODI against England. He also became the second Pakistan captain to score an ODI century in England. Only Imran Khan had previously hit a century in England when he registered an unbeaten 102 against Sri Lanka in World Cup 1983.

Indian Grandmasters win in FIDE World Cup

Indian Grandmasters R Praggnanandhaa and Adhiban Baskaran registered wins in the first game of the two-game mini-match in the second round of the FIDE chess World Cup. In the women's event, Padmini Rout and Sarasadat Khademalsharieh shared honours in the first game of the second-round match. D Harika scored a win over Medina Warda Aulia of Indonesia in 48 moves.

Fastest Indian opener to reach 6000 ODI runs

Shikhar Dhawan became the fastest Indian opener to reach the 6000-run mark in ODI cricket, crossing the milestone in the series opener against Sri Lanka in Colombo on 18 July 2021. Dhawan is the second-fastest opener in the world to cross the feat behind Hashim Amla, who went past the mark in 126 innings. He is also fourth on the all-time list behind Amla, Virat Kohli, and Kane Williamson.

APPOINTMENTS AND RETIREMENTS

Bandaru Dattatreya: 18th Governor of Haryana

Former Union Minister Bandaru Dattatreya was sworn in as the 18th Governor of Haryana on 15 July 2021. he was administered the oath of office by Punjab and Haryana High Court Chief Justice Ravi Shanker Jha at a function at the Raj Bhavan. He was the Governor of Himachal Pradesh before being moved to Haryana. He succeeds Satyadeo Narain Arya, who has been moved to Tripura.

Syrian President sworn in for 4th term Syria

Syrian President Bashar al-Assad has been sworn in for a fourth seven-year term in Syria, after winning more than 95.1 percent of the votes cast in government-held areas. Assad took over in 2000 after the death of his father Hafez, who seized power in 1970 in a bloodless military coup. The U.N. estimates that more than 80% of Syrians live under the poverty line.

HCL Tech appoints Vanitha Narayanan as Direc.

HCL Technologies Ltd has appointed Vanitha Narayanan as an Additional Director to its board, effective 19 July 2021. Narayanan will hold office as an Independent Director. With the addition of Narayanan, the board of the company will consist of four women directors, one of the highest in the industry. In 2020, Narayanan retired after a career spanning three decades at IBM.

Dr Kambhampati Hari Babu: Governor of Mizoram

Dr Kambhampati Hari Babu has been sworn in as the new Governor of Mizoram. The Gauhati High Court Judge, Justice Michael Zothankhuma administered the oath of office to the new Governor at the Darbur Hall of Raj Bhavan in Aizawl. Dr. Kambhampati Hari Babu is the 22nd Governor of Mizoram. He succeeds P.S Sreedharan Pillai who was appointed as the Governor of Goa.

Mukhtar Abbas: Dy Leader of House in RS

Union Minister of Minority Affairs Mukhtar Abbas Naqvi has been appointed as the Deputy Leader of the House in the Rajya Sabha. Naqvi will be succeeding Union minister of commerce Piyush Goyal, who has now taken over as the leader of House in the Rajya Sabha. Naqvi was elected to Rajya Sabha in 2016. In 2014, he was made the Minister of State for Parliamentary Affairs and Minority Affairs.

Ramesh Nair joins Colliers as CEO

Colliers, a real estate advisory and investment management company has appointed Ramesh Nair as CEO for India and MD, market development for Asia. Nair joins Colliers from property

advisory JLL India, where he was CEO and country head. He will partner with Sankey Prasad, Chairman and Managing Director of Colliers in India, to lead the business.

Pedro Castillo: President-elect of Peru

Pedro Castillo has been declared President-elect of Peru. Mr Castillo, a 51-year-old former school teacher and union leader, secured just over 50% of the votes. He will now be sworn in as Peru's President on 28 July 2021. Peru's current President is Francisco Sagasti.

SCHEMES, MoU's AND POLICIES

Andhra Pradesh to launch ASAP scheme

The Andhra Pradesh govt will launch a flagship startup promotion scheme Accelerate Startups in AP (ASAP) for early-stage startups to offer plug-and-play office space and access to a network of investors and mentors. It will also set up a Rs 100 cr 'fund of funds', in partnership with a consortium of Venture Capitals and Private Equity firms and universities, for funding startups in the state.

Karnataka government signs MoU with BCIC

An MoU has been inked between the Department of Technical Education and the Bangalore Chamber of Industry and Commerce (BCIC). It will enable the development of a joint online portal for the seamless offering of internships, industry visits, projects, and placements for diploma students across the state. It will also support the upgrading of laboratory infrastructure across polytechnics.

Rajasthan government to start a scheme

The Rajasthan government has announced the launch of 'Mukhyamantri Kisan Mitra Energy Yojana'. Under this scheme, every farmer family of the state will be given a grant of Rs 1000 per month on the electricity bill from the government. This grant will come directly into the bank account of the farmers. The benefit of this scheme will be applicable on electricity bills from May 2021.

'One Nation One Ration Card' in Delhi

The Delhi Cabinet on July 20, 2021, decided to implement the 'One Nation One Ration Card' (ONORC) scheme and the Pradhan Mantri Garib Kalyan Anna Yojana (PMGKAY). Under the 'One Nation One Ration Card' scheme, persons holding a ration card under the National Food Security Act can collect their monthly quota of food grain from any FPS across the country.

'One Block, One Product' scheme in Haryana

To encourage and promote small industries in the rural areas, the Haryana government will soon introduce the 'One Block, One Product' scheme. Under the scheme, the state government plans to connect every block of the state with some industrial vision. With this, the small entrepreneurs working in rural areas would be able to compete with large industries.

CM KCR to launch 'Telangana Dalit Bandhu'

Telangana Chief Minister K Chandrasekhara Reddy has finalised 'Telangana Dalit Bandhu' as the name of the Dalit empowerment programme. It will be implemented soon by the Telangana

Rashtra Samithi government. The Huzurabad Assembly Constituency was chosen for piloting the Telangana Dalit Bandhu project.

AWARDS AND HONOURS

Muhammad Yunus to receive Olympic Laurel

Bangladeshi Nobel Peace Prize winner Muhammad Yunus will receive the Olympic Laurel at the Tokyo Games. This is the second time that the trophy is being awarded. He will be honoured for "his extensive work in sport for development". The Olympic Laurel was created five years ago (2016) to recognise endeavours in culture, education, peace and development through sport.

Assam's Cachar district wins SKOCH Award

Cachar district of Assam has won the National Silver SKOCH Award for 'Pushti Nirbhor' (nutrition-dependent). Pushti Nirbhor is a convergence project on transformation and growth entailing organizing nutri-gardens at homes in Dinnathpur Bagicha village. Under the project, 30,000 seedlings of greens, fruits, and natural crops have been distributed amongst 140 beneficiaries.

Payal Kapadia shines in Cannes

The Mumbai-based filmmaker and director Payal Kapadia's "A Night of Knowing Nothing" won the Oeil d'or (Golden Eye) award for best documentary at the 74th Cannes Film Festival on 17 July 2021. Kapadia, an alumna of the Film and Television Institute of India (FTII), also has films such as the documentary "And What is the Summer Saying" (2018) and "Last Mango Before the Monsoon", to her credit.

Hamilton wins British Grand Prix

In Formula One, Lewis Hamilton has won the British Grand Prix. This is his eighth British win. Also, it was his 99th overall win. Hamilton's win gave him 25 points to put him just eight behind Verstappen in the drivers' standings.

Viswanathan Anand wins Sparkassen Trophy

Viswanathan Anand has defeated Vladimir Kramnik to win the Sparkassen Trophy at Dortmund in July 2021. The Chennai maestro won the match 2.5-1.5. The event was played as part of the "No-Castling" Chess. Castling is a special move to protect the king and activate the rook. It is the only time in chess a player can move two pieces in one move.

Vaidehi Dongre crowned Miss India USA

Vaidehi Dongre from Michigan has been crowned Miss India USA in 2021 while Arshi Lalani from Georgia has been declared the first runner up at the beauty pageant. She also won the "Miss Talented" award for her flawless performance of the Indian classical dance Kathak. North Carolina's Mira Kasari was declared the second runner up.



NATIONAL

Minister of Tribal Affairs launches campaign

Arjun Munda, Minister of Tribal Affairs, virtually launched the nationwide campaign “COVID Teeka Sang Surakshit Van, Dhan aur Uddyam” on 15 July 2021. It has been launched in partnership with UNICEF and WHO to accelerate the pace of COVID vaccination among tribals, in India. The goal is to connect over 50 lakh tribals emphasizing COVID vaccination is free and available in the nearby centres.

Manduadih railway station renamed as Banaras

The Manduadih railway station has been finally renamed as Banaras by the North eastern railways (NER). The newly painted signboards were put up with Banaras written in Hindi, Sanskrit, English, and Urdu. The formal renaming of Manduadih railway station as Banaras Railway Station was done on September 16, 2020. The code for the station with the new identity will now be 'BSBS'.

AICTE permits BTech in 11 regional languages

The All India Council for Technical Education (AICTE) has permitted BTech programs in 11 regional languages. These languages are Hindi, Marathi, Tamil, Telugu, Kannada, Gujarati, Malayalam, Bengali, Assamese, Punjabi, and Odia. This was announced by Union Education Minister Dharmendra Pradhan on 17 July 2021.

Sanjal Gavande to be part of Blue Origin

US-based Blue Origin's New Shepard flight will fly to space on 20th July 2021. Sanjal Gavande, a resident of Kalyan in Maharashtra, is working as System Engineer in Blue Origin. It is the 16th

journey of the New Shephard flight and the first with astronauts on board. In 2020, she received a commercial pilot license from the Federal Aviation Administration of the US.

New Registration for Vintage Motor Vehicles

The Central government has introduced amendments to the Central Motor Vehicles Rules, 1989 to formalize the registration process for two-wheeler and four-wheeler vintage vehicles. The govt. also clarified that vintage motor vehicles shall not be driven on roads for regular or commercial purposes. The motive behind the move is to preserve and promote the heritage of old vehicles in India.

INTERNATIONAL

World's biggest floating solar panel farms

Singapore has unveiled one of the world's largest floating solar panel farms. It spans an area equivalent to 45 football fields and producing enough electricity to power the island's five water treatment plants. The solar farm could help to reduce carbon emissions by about 32 kilotonnes annually. It has been built by a wholly-owned subsidiary of Sembcorp Industries.

CDC diagnoses Monkeypox virus in Texas

According to the Centers for Disease Control and Prevention (CDC), a rare case of monkeypox was detected in Texas, marking the first such cases recorded in the state. Monkeypox is a viral zoonosis (a virus transmitted to humans from animals) with symptoms similar to those seen in the past in smallpox patients. Monkeypox occurs often in proximity to tropical rainforests.

World record for fastest internet speed

Researchers in Japan have set a new world record for the world's fastest internet speed at 319 Terabytes per second in the form of a long-haul transmission over 3,001 kilometres. This is almost double the last record of the fastest internet speed in the world held by researchers from the University College of London. The speed was 178 Tbps. One terabyte means 1,000 gigabytes.

DEFENCE

The Drone Rules, 2021 released

Ministry of Civil Aviation (MoCA) has released 'The Drone Rules, 2021' for public consultation. They will replace the UAS Rules 2021 (released on 12th March 2021). There will be a minimal human interface on the digital sky platform and most permissions will be self-generated. Safety features like 'No Permission - No Take-off' (NPNT) will be notified in the future.

DRDO launches biodegradable packaging products

DRDO in collaboration with Acharya Nagarjuna University and Ecolastic Private Limited has launched environmentally safe packaging products made from natural and plant-based food-grade materials. The bags which come in two forms, soluble and insoluble, can be biologically degraded in 3 months and cause no harm to the environment whatsoever. These bags are cost-effective and ocean safe.

Navy gets two MH-60R Multi Role Helicopters

Indian Navy accepted the first two of its MH- 60R Multi Role Helicopters (MRH) from the US Navy in a ceremony held at Naval Air Station North Island, San Diego on 16 July 2021. MH-60R helicopters manufactured by Lockheed Martin Corporation, USA is an all-weather helicopter designed to support multiple missions. Their induction would enhance the Indian Navy's three dimensional capabilities.

Naval exercise 'Shield' held in Mumbai

A tri-nation tabletop anti-narcotics and maritime search and rescue exercise, 'Exercise Shield', was held between Indian and Sri Lankan Navies and Maldives National Defence Force through virtual mode. The tabletop exercise and simulation were held virtually on July 14 and 15, 2021. It was coordinated by Maritime Warfare Centre (MWC) in Mumbai.

Indian navy to receive remote control gun

Ordnance Factory Tiruchirappalli has handed over Fifteen 12.7 mm M2 NATO Stabilized Remote Control Gun to Indian Navy and 10 to Indian Coast Guard. It is manufactured with transfer of technology agreement from Elbit Systems, Israel. The gun is meant for marine applications and can remotely engage targets. It is equipped with an inbuilt CCD camera, thermal imager, and a laser range finder.

SCIENCE AND TECHNOLOGY

Palaeolithic cave paintings found in Haryana

Archaeologists have discovered cave paintings in a rocky and forested corner of Haryana. They believe the paintings belong to the Upper Palaeolithic age, which could potentially make them one of the oldest cave arts in the country. The team encountered cave paintings comprising images of human figurines, animals, foliage, and geometric, some that have faded over time.

IIT Ropar develops "Amlex"

IIT Ropar has developed an oxygen rationing device AMLEX, which will increase the life of the cylinder three-fold. AMLEX is a system developed specifically for oxygen cylinders. It

synchronizes the flow of oxygen with inhalation and exhalation of the patient. This conserves a large amount of oxygen in the reservoir for a long-lasting operation.

OBITUARIES

Gira Sarabhai passes away

Gira Sarabhai passed away in July 2021. She was an architect, designer, and founder of the National Institute of Design. She was also the creator of the Calico Museum of Textiles. Gira was trained under American architect Frank Lloyd Wright in Wisconsin.

Former Pakistan President Mamnoon Hussain dies

Former President of Pakistan Mamnoon Hussain passed away in July 2021. Hussain, who was born in Agra in 1940 and migrated with his parents to Pakistan in 1947, served as the 12th President of Pakistan between September 2013 and September 2018. He was Governor of Sindh from June to October 1999 when Prime Minister Nawaz Sharif's government was overthrown by General Pervez Musharraf.

Indian journalist killed by Taliban

Indian photojournalist Danish Siddiqui was killed in Afghanistan's Kandahar province in July'21 while covering the region's escalating conflict. His images of wars, riots, and human suffering won global accolades including the Pulitzer Prize in 2018. Siddiqui was the chief photographer for Reuters in India. His work spanned the wars in Afghanistan and Iraq, the Rohingya refugee crisis, etc.

MISCELLANEOUS

Xiaomi becomes world's No. 2 smartphone maker

Chinese smartphone maker Xiaomi Corp overtook Apple Inc in the second quarter to become the world's No. 2 smartphone maker. This was mentioned in a report by market research firm Canalys. Xiaomi took the second spot for the first time with 17% share of worldwide smartphone shipments. The average selling price of Xiaomi phones is about 40% to 75% cheaper than Samsung and Apple.

Automated toilet sewerage disposal system

An automated technology for the collection of toilet waste which is easy to maintain and 7 times cheaper alternative to the bio-toilets, has been developed. It can be used to maintain the toilet system of the Indian Railways. The technology developed by Dr. R.V. Krishnaiah from Chebrolu Engineering College is an automated system for the collection of toilet waste from running trains.

India's first 'Grain ATM' in Haryana

Haryana government has set up India's first ever 'Grain ATM' as a pilot project in Gurugram. The newly installed machines can dispense approximately 70 kg of grains in five to seven minutes' time. The ATMs will provide relief to the consumers who wait in long queues to get the ration outside depots. The grain machine is equipped with biometry and a touch screen.

IMPORTANT TERMINOLOGIES



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