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BANKING / FINANCIAL / ECONOMICAL NEWS

IBBI amends insolvency regulations

The Insolvency and Bankruptcy Board of India (IBBI) notified the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) (Second Amendment) Regulations, 2016 on 14th July, 2021. The amendment regulations enhance the discipline, transparency, and accountability in corporate insolvency proceedings. IBBI was founded in 2016 and is headquartered in Delhi.

IMPORTANT DAYS

NO MAJOR UPDATE

SPORTS

Brisbane declared host of 2032 Olympics

Brisbane has been formally awarded hosting rights for the 2032 Olympic Games. The Olympic Games will be held in Australia for a third time, before this Melbourne held the Games in 1956 and Sydney hosted them in 2000. Paris will host the event in 2024 and Los Angeles will host the tournament in 2028.

APPOINTMENTS AND RETIREMENTS

Sandeep Mina joins Dukaan as COO

Dukaan, which helps local stores sell their products online, has appointed Sandeep Mina as its Chief Operating Officer with effect from 1 July 2021. He is the former Vice-President of monetization at food delivery platform Swiggy. Dukaan, founded in May 2020, enables small and medium businesses (SMBs) and first-time internet entrepreneurs to sell their products and services online.

SCHEMES, MoU's AND POLICIES

Honey Mission Programme being implemented

The Honey Mission Programme is being implemented to promote bee keeping activities and provide self-sustaining employment opportunities among farmers, and unemployed youth in

rural India. It was launched by Khadi and Village Industries Commission, under the Ministry of MSME, during 2017-18. Under this, beneficiaries are provided with bee boxes, live bee colonies, tool kits, and training.

"SMILE" scheme for beggars formulated

The Ministry of Social Justice and Empowerment has formulated a scheme "SMILE - Support for Marginalized Individuals for Livelihood and Enterprise". This scheme covers several comprehensive measures including welfare measures for beggars. The focus of the scheme is extensively on rehabilitation, skill development, provision of medical facilities, education, economic linkages, and so on.

AWARDS AND HONOURS

Raghu Ram: First to receive ASGBI honour

Raghu Ram, founder-Director of KIMS - Ushalakshmi Centre for Breast Diseases has attained the rare distinction of being the first Indian to be conferred with the honorary fellowship of the Association of Surgeons of Great Britain and Ireland (ASGBI). ASGBI represents the surgical fraternity in the UK and Ireland. Ram has also received Padma Shri, BC Roy and OBE recognitions among others.



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NATIONAL

Government standardises PUC certificate

The government has standardized the PUC (Pollution Under Control Certificate) form to a common format to be issued across the country under Central Motor Vehicle Rules, 1989. After the expiry of a period of one year from the date on which the motor vehicle was first

registered, every such vehicle shall carry a valid “Pollution under Control” certificate issued by an authorized agency.

IDSP starts an epidemiological investigation

The Integrated Disease Surveillance Programme (IDSP) State Surveillance Unit of Haryana has initiated an epidemiological investigation into the first documented human case of bird flu. An 11-year-old child has been reported as the first human case of H5Nx from Gurugram, Haryana. He developed symptoms of fever, cough, coryza, and breathing difficulty.

Indian, Pakistan Armies hold flag meeting

On the occasion of Eid-ul-Zuha and as a gesture for promoting peace, harmony and compassion, India and Pakistan Armies held a flag meeting on 21 July 2021. They exchanged sweets at Kaman Aman Setu, Uri, and Tithwal Crossing on Kishanganga River in the Tangdhar area of north Kashmir’s Kupwara district. Both the Armies have been strictly following the ceasefire agreement on the LoC.

INTERNATIONAL

Liverpool out from UNESCO world heritage list

The English port city of Liverpool has been removed from UNESCO’s list of world heritage sites, making it only the third site to be removed from the prestigious list. The only other sites stripped previously of the World Heritage Site title are a wildlife sanctuary in Oman in 2007 after habitat loss and the Dresden Elbe Valley in Germany in 2009 when a bridge was built over the river.

China recruits young Tibetans in PLA, militias along border

China has further cranked up efforts to recruit young Tibetans in the People’s Liberation Army (PLA) and local militias as well as to act as guides along the border, even as it continues to consolidate its military positions and upgrade its airbases facing India. Indian security establishment officials on Wednesday said latest intelligence reports also show China has even made it “mandatory” for each Tibetan family to send at least one young male member for recruitment in the PLA in some areas like the Ngari Prefecture of the Tibet Autonomous Region (TAR).

DEFENCE

MRSAM: Medium range surface-to-air missile

The first missile of the first firing unit of MRSAM for delivery to the Indian Air Force was flagged off on 21 July 2021. MRSAM is a high-response, quick reaction, vertically launched supersonic

missile, designed to neutralize enemy aerial threats - missiles, aircraft, guided bombs, helicopters. The missile has a range of up to 70 km and is used by army, navy, and airforce in many variants.

DRDO successfully test flights "MPATGM"

The Defence Research and Development Organisation (DRDO) on 20 JULY 2021 successfully flight tested indigenously developed low weight, fire and forget Man-Portable Anti-Tank Guided Missile (MPATGM). The missile is incorporated with a state-of-the-art Miniaturised Infrared Imaging Seeker along with advanced avionics and is a major boost to the Atmanirbhar Bharat campaign.

DRDO successfully test-fires "Akash-NG"

The Defence Research and Development Organisation has successfully flight-tested the latest Akash surface-to-air missile system. The test was conducted from a test range off the Odisha coast on 21 July 2021. The new version can strike targets at a distance of around 60 km and fly at a speed of up to Mach 2.5.

Russia to deliver 21 MiG-29 fighters to India

Russia has handed over to India a commercial offer to deliver 21 MiG-29 fighters. The Indian Air Force staff received a tender request for the supply of 21 aircraft in 2021. The Air Force has three squadrons of the MiG-29s, a twin-engine single-seat air superiority fighter aircraft, which have been undergoing upgrades for extended life and are considered reliable in the air defence roles.

Three more Rafale jets arrive in India from France

A seventh batch of three more Rafale fighter jets arrived in India after flying non-stop for a distance of almost 8,000 km from France, in a further boost to the strike capability of the Indian Air Force (IAF). The new batch of the aircraft will be part of the IAF's second squadron of the Rafale jets. The aircraft were provided mid-air refuelling by the air force of the United Arab Emirates (UAE).

India, China to soon hold military talks to resolve border issues

India and China will soon hold the 12th round of Corps Commander level talks at Chushul to iron out the agreement for the next phase of disengagement in Eastern Ladakh. Sources said that China had expressed their availability for military commander level talks on July 26, but India has asked for fresh dates as the Indian forces are occupied with Kargil Vijay Diwas events.

SCIENCE AND TECHNOLOGY

Eros Now partners with Live Satellite

Eros Now, the video streaming service owned by Eros STX Global Corporation, has announced a partnership with Live Satellite Media, part of the ABS group. It will ensure the delivery of video services to underserved parts of the country. Live Satellite Media will distribute and enable subscriptions of Eros Now through various modes such as unique bundling, prepaid codes, etc.

OBITUARIES

Urmil Kumar Thapliyal passes away

Veteran theatre personality and litterateur Urmil Kumar Thapliyal passed away in July 2021. Thapliyal, who has donned several roles of a playwright, author, poet, performer, satirist, and theatre personality contributed immensely to the revival of 'nautanki' and popularizing theatre. Some notable plays written by him are - Harishchanner ki Ladai, Nagri Nautanki, Choon-choon ka Murabba, etc.

Violinist Sikkil R Bhaskaran passes away

In Tamil Nadu, noted Carnatic classical violinist 'Kalaimamani' Sikkil R Bhaskaran passed away in July 2021. During his close to 5 decades of musical career, Bhaskaran has been bestowed with many laurels, awards and honours. He was an 'A' Grade Artist of All India Radio and has served for nearly 2 decades in Chennai radio Station from 1976 to 1994.

MISCELLANEOUS

India's smartphone market falls 13 pc: Canalys

Smartphone shipments in India fell 13 percent to 32.4 million units in the April-June 2021 period over the previous quarter as the second wave of COVID-19 stifled demand. The data was given by Canalys in its report. Xiaomi continued to remain the top player with 29 per cent market share in the June 2021 quarter, followed by Samsung stayed in second place with 17 per cent share (5.5 million).

India's 1st ever Mattress recycling campaign

India's 1st ever Mattress recycling campaign, an initiative of the Indian Polyurethane Association IPUA, Indian Sleep Product Federation ISPF The Kabadiwala, was inaugurated. Under the campaign, the old mattress would be picked up from the consumer's doorstep as per their request on the Kabadiwala app/website or call. It will promote the Indian mattress industry as a green industry.

Bimal Jalan comes up with his new book

Former RBI Governor Bimal Jalan has come up with his new book 'The India Story'. It focuses on India's economic history and aims to provide lessons for the future of India's political economy. Published by Rupa, the book was released on 21 July 2021 on 'SoftCover', ThePrint's online venue to launch select non-fiction books.

IMPORTANT TERMINOLOGIES

IBBI = Insolvency and Bankruptcy Board of India

SMBs = small and medium businesses

SMILE = Support for Marginalized Individuals for Livelihood and Enterprise

ASGBI = Association of Surgeons of Great Britain and Ireland

PUCC = Pollution Under Control Certificate

IDSP = Integrated Disease Surveillance Programme

PLA = People's Liberation Army

TAR= Tibet Autonomous Region

DRDO = Defence Research and Development Organisation

MPATGM = Man-Portable Anti-Tank Guided Missile

MRSAM = Medium range surface-to-air missile



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