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## **BANKING / FINANCIAL / ECONOMICAL NEWS**

### **RBI announces changes in a methodology**

The Reserve Bank Of India (RBI) has informed that benchmark securities of tenor 2-year, 3-year, 5-year, 10-year, 14-year tenor and Floating Rate Bonds (FRBs) will be, henceforth, issued using the uniform price auction method. For other benchmark securities i.e. 30-year and 40-year, the auction will continue to be multiple price-based auction, as hitherto.

### **Rs 388 crore sanctioned for various projects**

Nabard has sanctioned Rs 388 crore under the Rural Infrastructure Development Fund (RIDF) for four drinking water and 20 rural road projects in Odisha. The RIDF assistance is for setting up of four mega piped drinking water supply projects, one each in Boipariguda Block of Koraput district, Nilgiri block of Balasore district, and two in Malkangiri district.

### **Fitch cuts India growth forecast to 10% from 12.8% due to slower recovery, weaker banking sector outlook**

Fitch Ratings lowered its expectations of India's growth to 10% for the ongoing fiscal, down from 12.8% in March, as the second wave-induced lockdowns slowed the recovery and negatively affected banking sector prospects. The renewed restrictions had slowed recovery efforts and left banks with a moderately worse outlook for business and revenue generation in FY22.

### **RBI penalises 14 banks for non-adherence to rules on lending to NBFCs**

The Reserve Bank of India on Wednesday penalised fourteen banks including State Bank of India Bank of Baroda, IndusInd Bank and Bandhan Bank Lenders were fined for non-compliance with certain provisions of directions issued by the regulator on lending to non-bank lenders, restrictions and provisions on loans and advances and reporting to the central database on large exposures. While Bank of Baroda was levied a penalty of Rs 2 crore, IndusInd Bank, Bandhan Bank, Credit Suisse AG, Central Bank of India, Bank of Maharashtra, Indian Bank, Utkarsh Small Finance Bank were asked to cough up Rs 1 crore as fine. A penalty of Rs 50 lakh was imposed on State Bank of India.

## **IMPORTANT DAYS**

### **World Zoonoses Day: 6 July**

World Zoonoses Day is marked on July 6 every year. Zoonosis is an infectious disease that is transmitted from animals to humans and later from humans to humans and ultimately, it

becomes a pandemic. The theme of World Zoonoses Day 2021 is – “Let’s break the chain of zoonotic transmission.” Common zoonotic diseases include swine flu, bird flu, ebola virus, rabies, etc.

## **SPORTS**

### **James Anderson reaches 1,000 wickets**

James Anderson on 5 July 2021 reached a remarkable milestone in his career as he took his 1,000th first-class wicket. He achieved the feat during Lancashire’s County Championship match against Kent at the Old Trafford Stadium. With that wicket, he also completed his 51st first-class five-wicket haul. He became just the 14th player to reach 1,000 first-class wickets this century.

### **Mary Kom to be India's flag bearer at Olympics**

Boxer M C Mary Kom and men's hockey team skipper Manpreet Singh will be flag bearers at the opening ceremony of the Tokyo Olympics. Wrestler Bajrang Punia will be the flag bearer at the closing ceremony on August 8, 2021. For the first time, India is having two flag-bearers, one male and one female at the upcoming Tokyo Games to ensure "gender parity".

## **APPOINTMENTS AND RETIREMENTS**

### **Thawarchand appointed as Karnataka Governor**

Union Minister Thaawarchand Gehlot has been appointed as Karnataka Governor and Mangubhai Chhaganbhai Patel was named as the Governor of Madhya Pradesh. Gehlot is the Minister of Social Justice and Empowerment. Hari Babu Kambhampati and Rajendra Vishwanath Arlekar have been appointed as Governors of Mizoram and Himachal Pradesh respectively.

### **KN Bhattacharjee: New Lokayukta in Tripura**

Veteran advocate Kalyan Narayan Bhattacharjee has been appointed as the new Lokayukta in Tripura. He has been appointed to the post for three years with effect from July 1, 2021. The Lokayukta Act has been in force in Tripura since 2008. Bhattacharjee is the third Lokayukta in the state and the first to hold the post as a lawyer. In 2012, the first Lokayukta was appointed in Tripura.

## **SCHEMES AND POLICIES**

*NO MAJOR UPDATES*

## **AWARDS AND HONOURS**

*NO MAJOR UPDATES*



## NATIONAL

### J&K ends 149-year-old Darbar move tradition

The bi-annual tradition of shifting capitals between Srinagar and Jammu called 'Darbar move', ended on June 30, 2021. The 149-year-old tradition of shifting capitals by moving piles of files, which count approximately a hundred papers in trucks on the highway of Srinagar and Jammu has been stopped. Srinagar served as the summer capital, while Jammu served as the winter capital.

### Bengal Budget FY22: Special focus on social service expenditure, education and health care

The West Bengal government on Wednesday tabled a Rs 3.08-lakh crore Budget for 2021-22, with special focus on social service expenditure, education and health care. Industry minister Partha Chatterjee presented the budget in the state Assembly in place of finance minister Amit Mitra who is not keeping well.

## INTERNATIONAL

### Pakistan on Child Soldier Recruiter List

The United States of America has added Pakistan and 14 other countries to a Child Soldier Recruiter List. The list identifies foreign governments having government-supported armed groups that recruit or use child soldiers. The recruitment or use of children below the age of 15 as soldiers is prohibited by the UN Convention on the Rights of the Child (CRC).

## DEFENCE

### Jammu hit spurs IAF to quickly acquire ten anti-drone systems

The IAF now wants to acquire 10 counter-unmanned aircraft systems (CUAS) in the aftermath of the first-ever drone terror strike in the country at the Jammu air force station on June 27. A day after the Jammu attack, which exposed operational gaps in tackling small commercially-available drones rigged with explosives, the IAF issued a RFI (request for information) to seek responses from Indian companies for the counter-drone systems called CUAS.

## SCIENCE AND TECHNOLOGY

NO MAJOR UPDATES

## OBITUARIES

### Activist Stan Swamy passes away

Activist Stan Swamy passed away in July 2021. He was accused in the Elgar Parishad-Maoists links case. Stanislaus LourduSwamy, popularly known as Stan Swamy, was an Indian Roman Catholic priest and was a tribal rights activist for several decades. Swamy was the oldest person to be accused of terrorism in India.

### Hockey legend Keshav Datt dead

Two-time Olympic gold medallist in hockey, Keshav Datt, died on Wednesday due to age-related ailments. Datt was 95. The former centre halfback died around 12.30 am at his residence in Santoshpur, Kolkata. Datt had donned the national jersey in the 1948 London Games, where India won the first gold post Independence, and the former centre halfback won his second Olympic gold in Helsinki 1952.

## MISCELLANEOUS

NO MAJOR UPDATES

## IMPORTANT TERMINOLOGIES

FRBs = Floating Rate Bonds

RIDF = Rural Infrastructure Development Fund

CRC = Convention on the Rights of the Child

CUAS = counter-unmanned aircraft systems



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