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BANKING / FINANCIAL / ECONOMICAL NEWS

IndiaFirst Life introduces Micro Bachat Plan

IndiaFirst Life Insurance Company Limited (IndiaFirst Life) has introduced IndiaFirst Life Micro Bachat Plan. This non-linked, participating, limited pay, micro-life insurance policy is designed to offer dual benefits of security and disciplined savings to secure life's certainties. It takes care of the insured's liquidity needs through its loan facility.

Ujjivan Bank collaborates with MoEngage

Ujjivan Small Finance Bank has collaborated with the customer engagement platform MoEngage. It will drive digital banking experiences in the unserved and underserved regions of the country. The engagement aims to build a vast presence of the bank for connecting with customers in these regions through multiple digital touch points.

SEBI appoints BSE subsidiary

The Securities and Exchange Board of India (SEBI) has appointed BSE Administration and Supervision Ltd (BASL). It is a subsidiary of BSE Ltd, to grant recognition to registered investment advisers (RIAs) and supervise them.

Retail inflation rises to 6.3% in May

Retail inflation rose to 6.3 percent in May 2021, mainly on account of the higher prices of food and energy items. Retail inflation for May hit a six-month high.

IMPORTANT DAYS

World Elder Abuse Awareness Day: 15 June

World Elder Abuse Awareness Day is observed every year on 15 June. It is an annual initiative launched on June 15, 2006, by the International Network for the Prevention of Elder Abuse and the WHO. The UN International Plan of Action has described elder abuse as a public health and human rights issue. "Access to Justice" is the theme for World Elder Abuse Awareness Day 2021.

SPORTS

NO MAJOR UPDATE

APPOINTMENTS AND RETIREMENTS

Arjan Kumar: Chairperson of Grievance Board

Former Supreme Court judge Justice Arjan Kumar Sikri will chair the Grievance Redressal Board of the recently formed Digital Publisher Content Grievances Council (DPCGC).² The DPCGC currently has 14 publishers of online curated content as members.

SCHEMES AND POLICIES

Centre allocates Rs 3,183 cr to Andhra Pradesh

The union government has increased the central grant to Andhra Pradesh under the JalJeevan Mission in the year 2021-22 to Rs 3,182.88 crore, which was Rs 790.48 crore in 2020-21. In Andhra Pradesh, out of a total of 95.66 lakh households in 18,650 villages, 46.89lakh households (49.02%) have been provided with tap water connections.

AWARDS AND HONOURS

India: 14th most charitable country in the world

India is the 14th most charitable country in the world, as per World Giving Index 2021 released by the Charities Aid Foundation's (CAF). India is now in the Top 20 most generous countries in the world which is up from the 10 yr global rank of 82. Indonesia remains in 1st place, followed by Kenya. 61% of Indians helped strangers; 34% volunteered; and 36% donated money, as per the report.



NATIONAL

Ladakh declared Open Defecation Free UT

The Union Territory of Ladakh has been declared Open Defecation Free UT in India under the first phase of the Swachh Bharat Mission. Mr. Zubdavi, Director of Rural Development Department, flagged off six garbage collection vans for each zone of Kargil to give for this purpose.

Financial wealth in India jumps 11% in pandemic year to \$3.4 trillion

Financial wealth in India grew 11 per cent to USD 3.4 trillion in 2020 despite the coronavirus pandemic, a global consultancy estimated on Tuesday. The 11 per cent growth in financial wealth was at par with the compounded annual growth rate for the five years to 2020, the report by BCG. Financial wealth is defined as the total wealth excluding real assets and liabilities held by adult individuals.

INTERNATIONAL

NO MAJOR UPDATE

DEFENCE

India, Japan conduct bilateral naval exercise

Ships of the Indian Navy and Japanese Maritime Self-Defense Force (JMSDF) on 13 June 2021 participated in a joint naval exercise at the Indian Ocean. The exercise was conducted to realize "free and open Indo-Pacific". In September 2020, the Indian Navy and JMSDF conducted a three-day naval exercise JIMEX-2020 which was held in the North Arabian Sea.

SCIENCE AND TECHNOLOGY

NHPC signs MoU with BSHPC

An MoU has been signed between NHPC Limited and Bihar State Hydroelectric Power Corporation Limited (BSHPC) for the implementation of the 130.1 MW Dagmara HE Project in Supaul, Bihar. The largest hydropower project of Bihar is to be implemented by NHPC on an ownership basis.

A new blood test device developed

Bhopal-based Professor Dr. Nishant Nambisan of Government College of Homeopathy and his colleagues have developed a new blood test device for sickle cell anemia. Under the Atmanirbhar Bharat campaign, the central government has also approved it. The device delivers test results in less than five minutes and is 10 times cheaper than the cost of the testing technology currently in use.

Glenmark launches COPD treatment inhaler in the UK

Glenmark Pharma has announced the launch of Tiotropium Bromide Dry Powder Inhaler, used in the treatment of chronic obstructive pulmonary disease (COPD), in the UK. COPD is a long-term condition that causes inflammation in the lungs, damaged lung tissue, and a narrowing of the airways, making breathing difficult.

OBITUARIES

Actor Sanchari Vijay passes away

National award-winning Kannada film actor Sanchari Vijay has passed away on 14 June 2021. Vijay had won the national award for his performance in the film 'Naanu Avanalla Avalu'

(I'm not him, her) in 2015. Vijay acted in a slew of Kannada films including Dasavala, Harivu, Oggarane, Killing Veerappan, Varthamana, and Sipaayi among others.

MISCELLANEOUS

IDFC first Bank launches a program

IDFC first Bank has announced the launch of the “GharGhar Ration” program. It is an employee-funded program for its low-income customers whose livelihoods are affected by COVID-19. The program involves the supply of ration kits to such 50,000 low-income customers whose livelihood has been impacted by the pandemic.

IMPORTANT TERMINOLOGIES

SEBI = Securities and Exchange Board of India

BASL = BSE Administration and Supervision Ltd

RIAs = registered investment advisers

DPCGC = Publisher Content Grievances Council

CAF = Charities Aid Foundation's

JMSDF = Japanese Maritime Self-Defense Force

BSHPC = Bihar State Hydroelectric Power Corporation Limited

COPD = chronic obstructive pulmonary disease





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