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1. PM to launch programme - 70 Saal Azadi - Zara Yaad Karo Kurbani on Aug 9

Prime Minister Narendra Modi will launch the programme - 70 Saal Azadi - Zara Yaad Karo Kurbani - on the 9th of this month. Talking to media after BJP Parliamentary Party meeting in New Delhi today, Information and Broadcasting Minister M. Venkaiah Naidu said, the campaign is aimed at developing a feeling in every person that nation is first and individual is secondary.

He said, it will provide an opportunity for the people to recall the supreme sacrifice made by freedom fighters during freedom struggle. The Minister said, a week-long Tiranga Yatra to evoke nationalism and patriotism will also be undertaken from the 15th of this month on the occasion of Independence Day.

He said, MPs and MLAs have been asked to take part in the Yatra carrying the Tricolour and visit their constituencies to remind people how the country was freed. Replying to a media query from where the Prime Minister will launch the programme, Mr Naidu said details are being worked out.

2. What is green corridor project in renewable energy?

The Government in 2013 announced a National Green Corridor Program (NGCP) worth Rs. 43,000 Crore to enable the flow of renewable energy into the National Grid Network. Specifically, the green energy corridor is grid connected network for the transmission of renewable energy produced from various renewable energy projects. The project was envisaged by Power Grid Corporation of India Limited (PGCIL) in its innovative report titled Green Energy Corridors. It was proposed as a dedicated transmission network for renewable energy across different renewable energy potential states. Two green corridor transmission networks are proposed under the project. Firstly, construction of the inter-state transmission network for connecting renewable energy-rich states under Green Corridor-I will be completed. Besides, a Green Corridors-II for solar parks is also started which is connecting solar parks in different states including Andhra Pradesh, Madhya Pradesh, Karnataka, Rajasthan and Gujarat. The first phase of the program is designed to support 33 GW of solar and wind power, while the second phase will link 22 GW capacity. As of now, there are 33 solar projects in 21 states including Rajasthan, Madhya Pradesh, Gujarat, Telangana, Andhra Pradesh, Karnataka, Uttar Pradesh, Jammu Kashmir, Punjab, Tamil Nadu and Odisha, among others. The government aims to create an ambitious 175 GW of renewable energy capacity by 2022.

3. Crude struggles to regain normalcy

Price of crude oil in recent weeks has not any symptom of finding the just and normal price that many OPEC producers believe. Their estimation that the market may sit at around \$60 in the medium term seems to be evading with US WTI crept down to \$41.9 on Thursday. US shale producers are not giving up There is no serious move for price resurgence; rather the market hints a bearish trend. Data from production cites from the US shale locations indicate that producers have deployed more rigs when price touched \$50 last month. US rig count survey compiled by Baker Hughes shows that after hitting a seven-year low of 316 in May, the number of rigs drilling for oil has edged higher, rising to 371. After the downtrend in prices, the shale industry has made large number of production cutting measures and cost has been reduced with improved technology over the last one year. Crudes fate also depends on the production behavior of the producers in the Middle East. With slowing demand and increasing volume by the returnee Iran, market may continue below \$50. Reports indicate that Iran is making campaign on different front to regain its market share. Largest consumers including India are offered competitive prices compared to established suppliers can offer. This has made the OPEC a weak cartel amidst attack from the shale industry. The new reaction pattern Production is responding to price movements quickly than ever according to market observers. Shale producers reduces output whenever price go back to below \$45 and reinforces themselves at the hint of an above \$50 possibility. This has produced some sort of check and balances. The latest reaction pattern by the shale producers to deploy more rigs at \$50 is a set back to the existing suppliers. Their belief that shale can be booted down with a medium term price war has not won. Elimination of high cost firms from the crude industry has also not met with big success. In this context, oils return to the \$60 mark is difficult unless another disturbance comes on the production front.

4. Cabinet approves GST Bill with amendments

The long wait for the path breaking Goods and Service Tax (GST) is coming to an end with the Union Cabinet ratifying the Constitution amendment bill. Major feature of the amendment is that the center will compensate in 100% for the revenue loss incurred by the states. This is a much strong compensation package than proposed in the initial

format of the bill. Similarly, the amendment also abolishes the 1% additional tax within the GST for the producer states. The Congress and other opposition parties demanded its removal as such a tax will raise the burden on the tax payers. Empowered council of the state finance ministers- the coordinating body for designing the GST, in its meeting with the Finance Minister has decided not to include the GST rate in the constitution. This demand was considered an unusual one which is against the procedure of tax policy. The GST announced in the 2006 budget is going to happen after ten years of struggle on political and federal lines. One of the jubilant outcome of the new tax reform is that India will emerge as a unified tax regime for traded in goods and services. With the phasing out of tax restrictions on interstate movement of goods, the GST is going to positively contribute to economic activities.

5. UIDAI demands Aadhaar ID encrypted chips in smartphones

The next phase of government service delivery and Aadhaar based identification platforms are going to be mandatory for every smartphone sold in India. In a fresh at the same time, expected move, the Unique Identification Authority of India (UIDAI) told smart phone manufactures to make their phones Aadhaar enabled. A meeting of the CEOs of the smart phone manufactures was convened on Wednesday by the UIDAI for this purpose. Senior executives of Apple, Samsung, Google, Microsoft, Micromax and software developer in the field iSPIRIT have participated in the meeting. The UIDAI plans to instruct smart phone manufactures to insert Aadhaar enabled chips. Once such a step is made, the smartphone will be automatically connected to the Aadhaar platform. But several manufactures have raised privacy questions as such a facility may led to information leakage. Once smartphones are Aadhaar enabled, it becomes a game changer in money transfer and ecommerce through the newly launched Unified Payment Interface launched by the National Payments Corporation of India (NPCI). The UPI seeks to make money transfers easy, quick and hassle free. Several Aadhaar based payment platforms based upon user id are already deployed by the National Payment Corporation of India. Direct Benefit Transfer is built on the Aadhaar deification and is providing the backbone of the nationwide transfers from eh government to the public.

6. Uber exits China after making ceasefire with Didi

In a surprising development, global taxi ride app leader Uber had announced to merge its Chinese businesses with its opponent and local grown rival Didi Chuxing. The new move will make both firm consolidate their businesses with cross holding of shares rather than making war on each other. As part of the deal Didi will acquire all of Uber Chinas operations and investors in Uber China will get a 20 per cent stake in Didi. Uber exits China with a 5.89 per cent stake in its rival but would have economic interests equivalent to 17.7 per cent in Didi. Both companies were in intense price and non-price wars during the last few years. incentives to clients and drivers were lavish as both firm used hardly earned funds to make a big battle for the worlds second largest market. Market analysts read that the deal was a logical one for both parties as their gifts to riders and drivers is dangerous for the existence of the two. An exit from such a price war would improve the financial conditions of the two. Hence, the move was more or less due to pressure from fund providers and shareholders alike to bring a ceasefire. The cross holding of shares indicates both will leave the battle without causing future damage to each other. Ubers exit once more underline that Chinese digital market is not for others. Facebook is blocked in China, google is not welcome and Amazon is almost nil.

7. Badiki Vastha â€“ Free Bicycle Scheme for Girl Students

Badiki Vastha, a new scheme has been announced by the state government of Andhra Pradesh to encourage girl child education in the state. Under the Badiki Vastha scheme, the state government would provide free bicycles to every girl child studying in class 9th in the state. Free bicycle would be provided to the girl students of 9th class studying in government, aided, ZPP, Municipal and other model schools in the state. The state government has allocated Rs. 74.92 crores for the implementation of the scheme. As Andhra Pradesh is one of the leading states with high number of Girl students dropouts, the state government aims to decrease the number through this initiative. Such schemes of providing free bicycles to girl students are already under implementation in Gujarat, Odisha, Tamil Nadu and some other states.

8. Ujjwala Yojana to be Launched in Chhattisgarh in August

[Pradhan Mantri Ujjwala Yojana](#), a flagship social welfare scheme of Narendra Modi Government to provide free LPG connections to the BPL women in the country is all set to be launched in the state of Chhattisgarh in the first fortnight of August. The scheme was launched by the prime minister Narendra Modi on May 1st from Ballia in Uttar Pradesh. The scheme preparations were reviewed by the Chief Minister last week during a state cabinet meeting. The state government has so far received 3.55 lakh applications for the Gas connection under the Ujjwala Yojana, out of

which 2.46 lakh applications have been verified. It was informed that [Ujjwala Yojana](#) will be launched simultaneously from Raipur and Rajnandgaon. The scheme would be implemented in the state in two years. Camps will be organized to create awareness about the scheme and regarding the usage and safety norms of using the LPG. The Chief Minister Raman Singh has directed officials to identify the scheme beneficiaries and develop godowns to store LPG cylinders, especially in rural areas. Under the Ujjwala Yojana, about 25 Lakh connections would be provided to the women belonging to BPL households in the state. A token fee of Rs. 200 will be charged from the beneficiaries to provide the LPG connection under the scheme.

9. DEEKSHA – Raising the Standard of Education in Uttarakhand

State Government of Uttarakhand has launched a new initiative named as DEEKSHA (Dedication to enhance education through knowledge, skill and habit assessment) to raise the standard of education in the state. The DEEKSHA program aims to increase the number of registrations in Government schools in the state. Under the program, students progress would be improved by taking corrective measures and proper speculations. Such initiatives would also compel other students to join Govt. schools. Proper inspection of quality of education and teachers in schools would be conducted by the respective district magistrates. DEEKSHA program consists of two key assessment policies as mentioned below:

1. CCE (Continuous and Comprehensive Evaluation)
2. LLA (Learning Level Assessment) Both the policies would work to assess the knowledge of the students. CCE would function at the primary level while LLA at the senior levels. State government also released a booklet containing all the guidelines for the implementation of the DEEKSHA program.

10. 1.20 Crore LED Bulbs Distributed Under Ujala Gujarat Yojana

[Ujala Gujarat Yojana](#), launched on 26th May by the Chief Minister Anandi Ben Patel has seen a great response from the consumers in the state. Within 2 months of launch, about 1.20 Crore LED bulbs have been distributed under the scheme to 24 lakh families. On an average, consumers are buying about 2 Lakh LED bulbs every day under the scheme throughout the state. Under the scheme, each household can purchase a maximum of 10 LED bulbs. Recently the [prices of Ujala LED bulbs](#) were also reduced by the state government by Rs. 10. LED bulbs of Ujala Yojana are now available to purchase at Rs. 70-75. 7 watt LED bulb under the scheme can be purchased against a cash payment of Rs. 70. The consumers can also choose to pay through EMI which will be charged in 8-10 installments through the electricity bill. The cost of the each bulb purchased through EMI would be Rs. 75. The consumers can buy the LED bulbs by showing monthly electricity bill or ID cards. The government has setup 615 distribution centres across the state to implement the scheme.

11. Pashudhan Bima Yojana – Animal Insurance Scheme in Haryana

Pashudhan Bima Yojana is a new insurance scheme launched by the Government of Haryana on Friday. Under the scheme, state government will provide insurance cover to cows, buffaloes, bulls, camel, sheep, goat and pig for a period for three years. Pashudhan Bima Yojana was launched at a function in Jhajjar by OP Dhankar, State Animal Husbandry and Dairying Minister. During the function, cattle breeders were also provided the scheme document and urged them to take maximum benefits from the scheme. Premium of Pashudhan Bima Yojana Under the Pashudhan Bima Yojana, different premium will be charged for different animals. The insurance cover would be provided for three years. The premium under the Pashudhan Bima Yojana will be Cows, Buffaloes, Bulls, Camel Rs. 100
Sheep, Goat, Pig Rs. 25 The scheme is free of cost for cattle breeders belonging to Scheduled Castes. Under the scheme, the insurance companies will pay the compensation in case of death of the animal. Animal Husbandry and Dairying Department of Haryana Government is planning to cover one lakh cattle under Pashudhan Bima Yojana.

12. 7th meeting of SAARC Immigration Authorities begins in Islamabad

Seventh meeting of SAARC Immigration Authorities has begun in Islamabad. It is in preparation for the 2-day SAARC Home Ministers conference beginning tomorrow which will also be attended by Union Home Minister Rajnath Singh.

The Immigration Authorities meet is reviewing different areas to maximize the potential of visa exemption scheme launched among the member countries in 1992. Pakistan's Director General Immigration and Passports said, the meeting will formulate recommendations to be presented in the meetings of Home Secretaries and Interior Ministers during the

conference.

13. Typhoon Nida batters Hong Kong

Hong Kong has come to a standstill following the arrival of powerful typhoon 'Nida'. The typhoon has battered the territory, closing schools and businesses and shutting down transport. The Hong Kong Observatory said, winds of 151 kilometres per hour whipped the city as rain lashed down. It, however, said, Nida had weakened into a severe tropical storm and is moving to mainland China.

More than 35,000 people have been evacuated due to the typhoon. Bus, tram and ferry routes were suspended and over 180 flights canceled. Hundreds of passengers were stranded at the airport, with around 325 flights rescheduled. Authorities have warned of floods and landslides due to the typhoon.

14. Odisha govt to recruit transgenders as jail warders

The Odisha government has decided to recruit transgender persons as jail warders as per the directive of the Supreme Court.

ADG (Prisons) Manoranjan Patnaik yesterday said, a letter to this effect has been sent to the Odisha Subordinate Staff Selection Commission to take necessary steps in this regard.

He said, transgenders will be doing duty in jails as warders. For this, they will have to succeed in the qualifying examination with other candidates.

15. Foundation stone laid for permanent NDRF station in Pune

National Disaster Response Force Director General, OP Singh yesterday laid the foundation stone for a permanent NDRF station at Sudumbare village in Pune district of Maharashtra. Speaking at the function, Mr Singh said, top priority will be dealing with disasters like landslides.

The station at Sudumbare will house NDRF's fifth battalion. Mr Singh said, the fifth battalion is among their most important battalions. He said, it has played important roles in the biggest disasters in recent times, be it the tsunami in Japan, the earthquake in Nepal, the Malin landslide, Chennai floods, Jammu and Kashmir floods or Uttarakhand floods.

The site at Sudumbare which was allotted to the NDRF in 2009, covers an area of 62.5 acre. Construction on the site is on and six structures have been partially completed till now. Mr Singh said, a total of 17 buildings will come up on the site comprising offices, administrative blocks, training facilities and housing barracks.

16. J&K registers significant decline in Infant Mortality Rate

With the sustained and dedicated efforts of all sections of the employees of Health Medical Education Department, the Jammu and Kashmir State has achieved another milestone by registering significant decline in the Infant Mortality Rate (IMR).

According to official sources, as per the Sample Registration Survey, the IMR in the State has declined from 37 to 34. The State has been ranked 8th amongst the 21 States of the country in achieving decline in IMR. The national average of the IMR is 39.

Jammu and Kashmir Minister for Health Medical Education, Bali Bhagat has lauded the dedicated efforts of the Department, especially the National Health Mission and other units for their sustained efforts to achieve the targets.

17. RBI imposes Rs 27 crore penalty on 13 banks for FEMA violations

Reserve Bank of India (RBI) has imposed 27 crore rupees penalty on 13 public and private sector banks for Foreign Exchange Management (FEMA) Act violations and Know your customer (KYC) lapses. The banks include Punjab National Bank and HDFC Bank. In a statement issued in Mumbai, RBI asked eight other banks including SBI and ICICI to ensure strict compliance with the guidelines.

On the basis of inputs received from a public sector bank, RBI had undertaken a scrutiny on advance import remittances in 21 banks in October and November last year. The scrutiny examined the alleged irregularities in opening and monitoring of accounts including violations under FEMA provisions.

18. **Novak Djokovic wins ATP Toronto Masters**

Novak Djokovic has won the ATP Toronto Masters. He defeated Kei Nishikori 6-3, 7-5 in the final for his 66th career title. The world number one claimed his fourth Canadian title.

Djokovic has now shifted his focus to the Rio Olympics. He won a bronze medal in Beijing Olympics and just missed the podium in London, losing to Argentina's Juan Martin Del Potro in the bronze medal match.

19. **Simona Halep wins Rogers Cup women's single**

Fifth seed Simona Halep of Romania took advantage of an error-prone display by American Madison Keys to claim her 14th WTA title with a 7-6, 6-3 victory in the Rogers Cup final in Montreal.

Halep improved her career record against Keys to 3-1, having beaten the American over three sets in their most recent meeting at Wimbledon last month.

20. **India to host Kabaddi World Cup in October**

India will host the Kabaddi World Cup this year, featuring 12 countries, in October. USA, Canada, UK, Australia, Iran, Poland, Pakistan, Bangladesh, Korea, Japan and Kenya will be playing in the event the dates for which will be declared later.

President, International Kabaddi Federation, Janardan Singh Gehlot said, the Federation is immensely proud that Kabaddi is growing in popularity so fast and is all set to breakthrough on a global stage with the 2016 Kabaddi World Cup scheduled in India.

Kabaddi became a part of Asian Games in the year 1990 and India have won all the gold medals since.

21. **Bihar lifts ban on toddy sale, consumption**

Following pressure from its main ally RJD chief Lalu Prasad, the Bihar government led by Chief Minister Nitish Kumar on Saturday took a U-turn by lifting the ban on the sale and consumption of toddy in the state.

Bihar Excise and Prohibition Minister Abdul Jalil Mastan told media here that there will be no ban on sale and consumption of toddy in the state. "Ban on toddy has been lifted," Mr Mastan said.

In April after Bihar imposed a total liquor ban in the state, it also banned the sale of 'toddy'. But the decision to banned toddy was not lauded by Lalu Prasad and his party Rashtriya Janata Dal.

According to RJD leaders here, Mr Prasad was not in favour to ban toddy.

"In last three and half months, Lalu has publicly expressed his displeasure over the government decision to ban toddy and urged the government to lift the ban and make it free as it was introduced during his tenure as Chief Minister in early 90s," a leader close to Mr Prasad said.

Lalu Prasad as Chief Minister had declared toddy tax-free in Bihar to help people engaged in the business, particularly the 'Pasi' caste.

For millions of people in rural Bihar -- where toddy, locally called 'tadi', is considered the poor man's beer -- the ban came as bad news. For ages, toddy has been a favourite of villagers as a natural drink from the palm tree.

22. **WHO to remove transgenders from is mental disorders list**

The World Health Organisation is considering changing the way it classifies transgender identity. It came following calls from researchers and advocates to remove it from the WHO's list of mental disorders, reports the Independent. A

study led by the National Institute of Psychiatry in Mexico suggested that transgender people struggled to access health care services due to this classification. This study was published in the Lancet Psychiatry journal "Stigma associated with both mental disorder and transgender identity has contributed to the precarious legal status, human rights violations and barriers to appropriate care among transgender people," said the study's senior author Professor Geoffrey Reed, of the National Autonomous University of Mexico. "The definition of transgender identity as a mental disorder has been misused to justify denial of health care and contributed to the perception that transgender people must be treated by psychiatric specialists, creating barriers to health care services," he continued. "The definition has even been misused by some governments to deny self-determination and decision-making authority to transgender people in matters ranging from changing legal documents to child custody and reproduction," added professor. The study interviewed 250 transgender people in Mexico and found that violence and social rejection rather than questions about their gender identity led to "distress and dysfunction." Researchers will now carry out the same study in other countries. The WHO is reportedly considering the reclassification when it revises its list of mental and behavioural disorders for 2018, and there has allegedly not been any opposition to the reclassification of transgender identity from within the organisation. It is hoped that the reclassification would help to remove the stigma experienced by transgender people.

23. What is the new Priority Sector Lending Norms by the RBI?

Priority sector lending (PSL) is aimed to provide institutional credit to those sectors and segments for whom it is difficult to get credit. According to priority sector norms, scheduled commercial banks have to give 40% of their loans (measured in terms of Adjusted Net Bank Credit or ANBC) to the identified priority sectors in accordance with the RBI regulations. The regulations are modified periodically by setting limits for subsectors and other qualifications for the beneficiary groups. If these targets are not realized, banks have to finance the development programmes implemented by the government for the concerned sectors. In April 2016, RBI has introduced Priority Sector Lending Certificates so that banks can trade the loan certificates given to the different sectors to meet their targets. New Priority Sector Lending norms The RBI has modified Priority Sector Lending norms after the recommendations of the Internal Working Group in 2015. Changes in classification of the priority sectors and targets were also made as per the new norms. Following are the main categories of PSL (credit percentage are expressed in terms of Adjusted Net Bank Credit or ANBC or Credit Equivalent Amount of Off-Balance Sheet Exposure; whichever is higher):

- Categories under priority sector Agriculture 18%: Within the 18 percent target for agriculture, a target of 8 percent of ANBC is prescribed for Small and Marginal Farmers. Micro, Small and Medium Enterprises 7.5 percent. Export Credit: Incremental export credit up to 2 percent for domestic banks and foreign banks with 20 branches and above.
- Education: Loans to individuals for educational purposes including vocational courses upto Rs 10 lakh.
- Housing: Loans to individuals up to Rs 28 lakh in metropolitan centres (with population of ten lakh and above) and loans up to Rs 20 lakh in other centres for purchase/construction of a dwelling unit per family.
- Social Infrastructure: Bank loans up to a limit of Rs 5 crore per borrower for building social infrastructure for activities namely schools, health care facilities, drinking water facilities and sanitation facilities in Tier II to Tier VI centres.
- Renewable Energy: Bank loans up to a limit of Rs 15 crore to borrowers (individual households- Rs 10 lakh) including for public utilities viz. street lighting systems, and remote village electrification.
- Others: SHG, JLG etc.

From the above categories a subcategory called Weaker sections is also identified so that they can get special preference under PSL. The new regulations stipulate that banks should give 10% of their loans to the weaker sections. Weaker sections include: Small Marginal Farmers, artisans, village and cottage industries with a credit limit upto Rs 1 lakh, beneficiaries of certain government sponsored schemes, SC/STs, SHGs, persons with disabilities, overdrafts upto Rs 5000 under PMJDY, distressed persons, individual women beneficiaries up to Rs 1 lakh, beneficiaries of differential interest rate regime. Several changes are made (2015) in PSL norms by the RBI after the working group (2014) recommendations. The changes include new categories of PSL: medium enterprises, social infrastructure and renewable energy. A separate target for small and marginal farmers (7.5%) and microenterprises (8%) and weaker sections (10%) and inclusion of food and agro processing units under agriculture are the major changes. The priority sector non-achievement will be assessed on quarterly average basis at the end of the respective year from 2016-17 onwards, instead of annual basis as at present. Banks (SCBs) having shortfall in lending to priority sector/subsectors vis-avis the stipulated targets, are required to contribute to the funds of Rural Infrastructure Development Fund (RIDF) and similar funds set up with National Bank of Agriculture and Rural Development (NABARD) / Small Industries Development Bank of India (SIDBI) / National Housing Bank (NHB). PSL norm for foreign banks Another modification is the PSL made by the RBI after the recommendations of the Working group is related with foreign banks. Foreign Banks with 20 branches and above already have priority sector targets of 40% and sub-targets for Agriculture and Weaker Sections. These targets are to be achieved by March 31, 2018 as per the action plans approved by RBI. Foreign banks with less

than 20 branches will move to total Priority Sector target of 40 percent by 2019-20. The sub-target for MSME sector will be made in 2018. The Priority sector lending certificates are also introduced by the RBI as part of the modifications to the existing PSL norms.

24. What is the difference between Bank and NBFCs?

The Non-Banking Financial Companies are performing an exceptional role in the economy by delivering numerous type financial activities. NBFCs are actually a heterogeneous group providing several services extending from micro finance to insurance. They provide insurance, gives MFI loans, chits etc. Gold loan NBFCs, chit funds, nidhis etc. are examples of NBFCs. In recent years, the RBI is putting high regulations on NBFCs. Some of the regulations are as hard as that of banks. Extension of SARFAESI clause and putting more capital requirements are some of them. Actually there is a trend of imposing almost all regulatory requirements of banks on the NBFC sector. This is because failure of big NBFCs is dangerous to the economy as well. The NBFCs are nicknamed as shadow banking sector. NBFCs are regulated by the RBI under the RBI Act of 1935 from 1997 onwards. They have to register with the RBI, keep minimum capital, maintain SLR etc. Other strict norms are also detailed by the RBI. Important NBFCs are identified by the RBI by categorizing them into systemically important NBFCs, deposit taking NBFCs, NBFC- MFI etc. What is an NBFC? A Non-Banking Financial Company (NBFC) is a company registered under the Companies Act, 1956 engaged in the business of loans and advances, acquisition of shares/stocks/bonds/debentures/securities issued by Government or local authority or other marketable securities of a like nature, leasing, hire-purchase, insurance business, chit business but does not include any institution whose principal business is that of agriculture activity, industrial activity, purchase or sale of any goods (other than securities) or providing any services and sale/purchase/construction of immovable property. RBI. What is difference between banks NBFCs? Banks and NBFCs are basically financial intermediaries. Banks are regulated under the Banking Regulation Act though most of the laws of Companies Act are also applicable to banks. NBFCs are registered under the Companies Act. Both are regulated by the RBI. Main differences between banks and NBFCs are: i. NBFC cannot accept demand deposits; ii. NBFCs do not form part of the payment and settlement system and cannot issue cheques drawn on itself; iii. Deposit insurance facility of Deposit Insurance and Credit Guarantee Corporation is not available to depositors of NBFCs, unlike in case of banks. IV. Bank is a financial institution whose liabilities(i.e.,deposits) are widely accepted as a means of payment in the settlement of debt. Non-bank financial intermediaries, on the other hand, are those institutions whose liabilities are not accepted as means of payment for the settlement of debt. V. Banks are termed as creators of credit through money multiplier activity whereas NBFCs are not.

25. What are the features of government's Startup Policy?

The Government of India has announced 'Startup India' initiative for creating a conducive environment for startups in India. The initiative was launched by the Prime Minister on January 16 2016. Various Ministries of the Government of India have started a number of activities for the purpose. There are different components of the policy. First of all, there is a clear cut definition of startup. Secondly, there is an Action Plan for startup which provides different institutional arrangements for support of startups. Procedure for obtaining startup license is elaborately mentioned. The role of incubators, angel funds and venture capital funds are also illustrated under the Action Plan. Thirdly, there is the tax incentives for startups and fourthly, the government has established several funds with its own money for extending financial support to startups. What is a startup? Startup means an entity, incorporated or registered in India not prior to five years, with annual turnover not exceeding Rs 25 crore in any preceding financial year, working towards innovation, development, deployment or commercialization of new products, processes or services driven by technology or intellectual property. Following are the conditions set by the government in the definition of a startup. a) Up to five years from the date of its incorporation/registration, b) If its turnover for any of the financial years has not exceeded Rupees 25 crore, and c) It is working towards innovation, development, deployment or commercialization of new products, processes or services driven by technology or intellectual property; Any entity formed by splitting up or reconstruction of a business already in existence shall not be considered a 'startup'; Documents to be submitted by a startup The application for startup should be submitted to DIPP with any of the following documents: 1. A recommendation from any Incubators established in a postgraduate college in India or state governments or central government. or 2. A letter of funding of not less than 20 per cent in equity by any Incubation Fund, /Angel Fund/Private Equity Fund/Accelerator/Angel Network duly registered with SEBI. 5. A letter of funding by Government of India or any State Government as part of any specified scheme to promote innovation; or 6. A patent filed and published in the Journal by the Indian Patent Office in areas affiliated with the nature of business being promoted. Support from the

Startup Action Plan The Startup Action Plan declared by the Government on 16th January 2016 launched several supporting measures for startups including simplifying existing laws for startups. Exemption from labour laws: Startups shall be allowed to self-certify compliance with 9 labour and environment laws (refer below). In case of the labour laws, no inspections will be conducted for a period of 3 years. Startups may be inspected on receipt of credible and verifiable complaint of violation, filed in writing and approved by at least one level senior to the inspecting officer. Environment laws: In case of environment laws, Startups which fall under the white category would be able to self-certify compliance and only random checks would be carried out in such cases. Fast-tracking of patent applications will also be made for startups. Startups shall be provided an 80% rebate in filing of patents vis-a-vis other companies. Similarly, fast tracking of IP/patent applications will be made for startups. Tax exemption: To attract more funds, exemption shall be given to persons who have capital gains during the year, if they have invested such capital gains in the Fund of Funds recognized by the Government. This will augment the funds available to various VCs/AIFs for investment in Startups. In addition, existing capital gain tax exemption for investment in newly formed manufacturing MSMEs by individuals shall be extended to all Startups Income tax exemption: Startup initiatives are exempted from income-tax for a period of 3 years. Tax exemption is also provided for investment above fair market value. This means that even if the investment by a big investor in startup seems to be very high compared to the total value of the startup firm, capital gains tax will not be imposed on the investment. Incubators: Incubators can be started on PPP model. The Funding pattern of incubators will be modelled on the basis of Atal Innovation Mission. Funding support of 40% (subject to a maximum of INR 10 crore) shall be provided by Central Government for establishment of new incubators for which 40% funding by the respective State Government and 20% funding by the private entity.

26. What is dumping? When antidumping duty can be imposed under WTO rules?

Dumping means an exporter sells his product in overseas market at a very low price. It is an international trade practice where an exporter sells his product in the export market at a lower price compared to the price he is charging in the home country markets. According to the WTO, dumping is a situation where the price of a product when sold in the importing country is less than the price of that product in the market of the exporting country. But in international trade, dumping is considered as a negative trade policy instrument where the exporter tries to sell more in a particular market by practicing a price war. A regular low priced export is not often termed as hurting for the importing country's domestic industry. Beyond a limit (low price), dumping is considered injurious for the importing country. At the same time, there is controversy about this limit. In the WTO administered trade regime, several countries are widely using antidumping measures like imposition of additional import tax by terming imports as instance of dumping. India is one such WTO member who extensively used antidumping duties against cheap imports especially that from China. Types of dumping Though most dumping activities are normal competitive market-expanding behavior, economists divide dumping into different categories based on the adverse impact. There are two dumping cases which could harm competition: strategic and predatory dumping. Strategic dumping occurs in vary special circumstances, where the seller has protection in his home market, and he sells more to foreign markets. Predatory dumping on the other hand, as a pricing strategy aims to wipe out competitions by charging exorbitantly low prices. It is an abuse of dominance conduct. The WTO prohibits predatory dumping. WTOs running so far show increasing number of antidumping measures by member countries. Dumping is legal under World Trade Organization rules unless it poses injury to domestic industries. When a country can impose antidumping duty? The Agreement provides that, in order to impose anti-dumping measures, the investigating authorities of the importing Member must make a determination of injury. The Agreement defines the term injury to mean either (i) material injury to a domestic industry, (ii) threat of material injury to a domestic industry, or (iii) material retardation of the establishment of a domestic industry, but is silent on the evaluation of material retardation of the establishment of a domestic industry. Dumping and antidumping procedures under WTO As mentioned, antidumping duty is one of the frequently used trade restriction measure in the history of WTO. The trade body allows members to impose antidumping duty when dumping causes injury to the domestic industry. Under Article VI of GATT 1994, members are explicitly authorized to impose specific anti-dumping duty on imports from a particular source, in excess of bound rates, when dumping causes or threatens injury to a domestic industry, or materially retards the establishment of a domestic industry. The Anti-Dumping Agreement provides further elaboration on the basic principles to govern the investigation, determination, and application, of anti-dumping duties.

27. Parliament passes Institutes of Technology (Amendment) Bill

Parliament has passed the Institutes of Technology (Amendment) Bill- 2016 to set up six new Indian Institutes of Technology (IITs) with Rajya Sabha approving it today. The new IITs will be established in Tirupati, Palakkad, Goa,

Dharwad, Bhilai and Jammu. Besides the Indian School of Mines, Dhanbad has been brought within the ambit of the IIT Act.

Replying to a debate on the bill, Human Resource and Development Minister Prakash Javadekar said the government is committed to maintain the autonomy of the IITs. He said these Institutes are being run by a board in which the Ministry has no representatives. Mr. Javadekar assured the House that IITs will remain the centre of excellence and there will be no budgetary constraints. Responding to members concerns regarding infrastructure and faculty problems, the Minister said the internal accrual of IITs are growing and within three years there will be no deficit in terms of infrastructure and other requirements.

Mr. Javadekar also said the vacancies in these institutes will be filled up soon. On agitation in campuses, the Minister said the students have every right to express themselves and there are no restrictions. He also said the government is working on setting up of 20 world class institutes. Of them ten will be in public sector and ten in private.

Earlier, D Raja of CPI alleged that reservation policy is being not implemented properly and demanded it should be reviewed from time to time. He also urged the government to withdraw cases registered against students in different campuses. Jairam Ramesh of Congress demanded that Ministry should not interfere in the internal matters of IITs.

28. Rajasthan becomes first state to approve sewage & waste water policy

Rajasthan has become the first state to approve sewage and waste water policy. State Cabinet in its meeting in Jaipur today approved the policy. All district headquarters, heritage cities, and cities which have more than one lakh population will be included in this policy. Briefing media persons after the Cabinet meeting Parliamentary Affairs Minister Rajendra Rathore said that water treated in the scheme will be used in irrigation and agriculture work. He said that the requirement of next 30 years will be covered in this scheme.

He informed that it will be compulsory for every house to connect with sewage system in those cities which have 100 per cent sewage system in next five years. He further informed that second phase of Mukhyamantri Jal Swavlamban Abhiyan will be started in 4200 villages on 16th November this year with a cost of Rs. 6300 crores.

29. Chhattisgarh CM favours his party's policy of retirement at age of 75

Chhattisgarh Chief Minister Raman Singh today favoured his party's policy of retirement at the age of 75. At the side-lines of a function in state capital Raipur, he said we will also follow it and retire from active politics at the age of 75. The chief minister was replying to the question about Gujarat Chief Minister Anandiben Patel offering to quit and posting her resignation letter on her official website linked to Facebook and Twitter.

30. Wall of Wishes inaugurated to celebrate Olympic mood

Sports Minister Vijay Goel and Olympian Boxer M C Mary Kom today inaugurated Wall of Wishes at India Gate Lawns in New Delhi to celebrate the Olympic mood in the country. Mr Goel also launched Digital Campaign for general public to wish Indian team for the Rio Games. The Minister urged the people especially students and youth to visit India Gate in large numbers to sign their wishes at the Wall to cheer the Indian players. He said, fellow countrymen should also join digital campaign by changing their Twitter profile picture, tweet #KheloIndia to @indiasports to cheer and demonstrate their solidarity.

Mr Goel said his Ministry is holding an exhibition on Friday at the Central Park in Connaught Place, where the students, children and youth can know about the Olympics history and participating players. People can also take selfies with the cut-outs of Olympians. The Ministry will put giant screens at India Gate and other places in Delhi, to enable the people to watch the Rio Olympics beginning from Friday. This year India is sending its largest ever contingent to participate in the Rio Olympic.

31. Gujarat CM Anandiben Patel submits resignation to Governor Kohli

Gujarat Chief Minister Anandiben Patel today formally handed over her resignation to the Governor O.P. Kohli.

This comes after BJs Central Parliamentary board accepted her offer to quite the top post this morning.

Meanwhile, BJP's Gujarat in-charge Mr. Dinesh Sharma said that Governor has accepted the resignation tendered by Ms Anandiben Patel.

Governor has also asked her to continue as care taker Chief Minister till the alternate arrangement has been made.

32. Centre to set up One Stop Centre in each district to help women affected by violence

The Centre has decided to set up One Stop Centre, OSC in each district of the country to provide integrated support and assistance under one roof to women affected by violence.

Intervening in a debate on sustainable development goals in the Lok Sabha, Women and Child Development Minister Maneka Gandhi said, the Centres will be in place by next year.

She said, the government is also implementing the Beti Bachao Beti Padhao scheme in 161 districts of the country for survival, protection and education of the girl child. It also aims at addressing the issue of declining Child Sex Ratio.

She said, the results of the scheme are overwhelming with an increase in girl child sex ratio from 830 to 907 in just one year of the implementation of the scheme. Mrs Gandhi also informed the House that installing panic button in all the mobile phones has been made mandatory from 1st of January 2017 to help women in distress.

33. World Hepatitis Day - July 28

The theme for this year's World Hepatitis Day is "Prevent hepatitis. Act now". Viral hepatitis is caused by 5 distinct hepatitis viruses. Infection from these viruses results in approximately 1.45 million deaths each year. These viruses are transmitted through contaminated water and food, as well as by contact with blood or bodily fluids, through unsafe injections or transfusions. Infection also occurs from a mother to a child, or through sexual contact. Infection through all these routes of transmission can be prevented through proven and effective interventions. It is important for everyone to be aware of hepatitis and to learn how they can protect themselves from being infected.

34. International Day of Friendship - 30 July

The International Day of Friendship was [proclaimed](#) in 2011 by the UN General Assembly with the idea that friendship between peoples, countries, cultures and individuals can inspire peace efforts and build bridges between communities. The resolution (A/RES/65/275) places particular emphasis on involving young people, as future leaders, in community activities that include different cultures and promote international understanding and respect for diversity. The Day is also intended to support the goals and objectives of the [Declaration and Programme of Action on a Culture of Peace](#) and the [International Decade for a Culture of Peace and Non-Violence for the Children of the World \(2001-2010\)](#). To mark the International Day of Friendship the UN encourages governments, international organizations and civil society groups to hold events, activities and initiatives that contribute to the efforts of the international community towards promoting a dialogue among civilizations, solidarity, mutual understanding and reconciliation.

35. World Day against Trafficking in Persons 30 July

Human trafficking is a crime that exploits women, children and men for numerous purposes including forced labour and sex. The International Labour Organization estimates that 21 million people are victims of forced labour globally. This estimate also includes victims of human trafficking for labour and sexual exploitation. While it is not known how many of these victims were trafficked, the estimate implies that currently, there are millions of trafficking in persons victims in the world. Every country in the world is affected by human trafficking, whether as a country of origin, transit or destination for victims. The link between the refugee and migration crisis and trafficking in persons was highlighted at this year's [observance of the day by the UN Office for Drugs and Crime](#). In 2010, the General Assembly adopted the Global Plan of Action to Combat Trafficking in Persons, urging Governments worldwide to take coordinated and consistent measures to defeat this scourge. The Plan calls for integrating the fight against human trafficking into the UN's broader programmes in order to boost development and strengthen security worldwide. One of the crucial provisions in the Plan is the establishment of a [UN Voluntary Trust Fund for victims of trafficking](#), especially women and children. In 2013, the General Assembly held a high-level meeting to appraise the Global Plan of Action. Member States also adopted resolution [A/RES/68/192](#) and designated July 30 as the World Day against Trafficking in Persons. This resolution declared that such a day was necessary to raise awareness of the situation of victims of human trafficking and

for the promotion and protection of their rights.

36. GST is all set to make India a common market

The biggest indirect tax reform in India's history – the Goods and Service Tax (GST) is almost on the launch pad with the Rajya Sabha is about to pass it today. Congress party has instructed its members to ratify the bill. There are three major amendments to the 2014 bill and the major one is the deletion of the 1% additional tax on supply of goods that tries to compensate the producer states while agreeing for a destination based tax. Deletion of this 1% tax makes GST more purposeful as it would have become a distortion on economic activities by posing an additional tax burden for the consumers. The amendment also makes it mandatory for center to compensate for any revenue loss for the states. This change has attracted all states to rally behind the new tax regime. There are two important achievements with GST. First, India is emerging as a unified tax jurisdiction with respect to indirect taxes and this will make the country a common market. Tax implication of movement of goods and services within the country will be the same. This tax structure is the ideal one for a unified economy. Existence of entry taxes like Central Sales Tax, Octroi etc. are not there with the GST. The elimination of tax on tax problem or what is known as cost cascading effect of a tax is another positive element of the GST. Unifying the major central and state taxes means there is firm understanding about the incidence of central taxes like excise duties on a product when the state is imposing sales tax on it. A deduction for excise duty will reduce the tax impact of sales tax. Second, GST belongs to the family of Value Added Taxation. The VAT itself is a more refined version of indirect taxation though some difficulty may come from the administrative angle for a short time. VAT structure will give more compliance and revenue realization for GST.

37. What is meant by cashless transaction economy?

The RBI and the Government are making several efforts to reduce the use of cash in the economy by promoting the digital/payment devices including prepaid instruments and cards. RBI's effort to encourage these new variety of payment and settlement facilities aims to achieve the goal of a less cash society. Here, the term less cash society and cashless transaction economy indicate the same thing of reducing cash transactions and settlement rather doing transactions digitally. Cashless transaction economy doesn't mean shortage of cash rather it indicates a culture of people settling transactions digitally. In a modern economy, money moves electronically. Hence the spread of digital payment culture along with the expansion of infrastructure facilities is needed to achieve the goal. What are the advantages of less cash economy? There are several reasons why the government and the RBI brings up measures to promote cashless transaction economy. Besides convenience, digital transaction gives more scope for recording of transactions and in this way it is a first step against the spread of unaccounted money or black money. Secondly, the problem of counterfeit notes can also be avoided when payment is settled digitally. Efforts towards cashless transaction economy. The RBI and government have launched several measures for the spread of electronic and other non-cash settlement culture. The Vision-2018 for Payment and Settlement Systems in India brought by the RBI in June 2016 reiterates the commitment to encourage greater use of electronic payments by all sections of society so as to achieve a less-cash society. The broad contours of Vision-2018 revolve around five Cs – coverage, convenience, confidence, convergence, and cost. To achieve these, Vision-2018 will focus on four strategic initiatives such as responsive regulation, robust infrastructure, effective supervision and customer-centricity, RBI. The vision statement highlights following plans: The regulator wants to reduce the share of paper-based clearing instruments. It aims to raise growth of the digital payments space. It wants to ensure accelerated use of Aadhaar in payment systems. Government also made fiscal measures for the encouragement of card culture in the 2016 budget. Exempting service charge on card-based and other digital payments was one such step. Aadhaar based payment system will be a big boost for promoting the cashless transaction culture. A committee of seven members, chaired by a ministry official, Neeraj Kumar Gupta was formed to recommend steps for the reduction of cash based transactions. The technology has spread internet banking, mobile banking, prepaid instruments, credit and debit cards etc. and at the same time, electronic payments system is fast growing. All these indicate that India is moving towards the RBI's goal of less cash economy – steady but slowly.

38. Indian art and culture to be on full display during first ever Festival of India in Australia

Indian art and culture will be on full display during the first ever Festival of India in Australia.

The four-month festival beginning this month will continue till November in seven cities in Australia. It will present some of the finest elements of India's classical and contemporary culture to a variety of dance, music, theatre, visual arts and textiles.

The festival is being organized by the Ministry of Culture with the support of Indian Council for Cultural Relations and India Tourism.

The Festival is coordinated by the High Commission of India in Australia. Culture and Tourism Minister Mahesh Sharma gave this information in the Rajya Sabha today.

39. Prachanda elected as Nepal PM

In Nepal, Pushpa Kamal Dahal 'Prachanda' was elected as Prime Minister today. The 61-year-old CPN-Maoist Centre chief, was elected Prime Minister with 363 votes in favour and 210 against him.

Out of a total 595 members, 22 did not vote. He was backed by the largest party in the House, Nepali Congress, constituents of the United Democratic Madhesi Front and the Federal Alliance and some other smaller parties.

Mr. Prachanda has become Prime Minister of Nepal for the second time. He held this post during 2008 - 2009 before a disagreement with the military over his attempt to sack the army chief brought his period in office to an early end. He is also the only communist leader to become the Prime Minister of the country twice.

The Prime Minister's post became vacant on 24th of last month, after CPN-UML chairman K P Sharma 'Oli' resigned. Prime Minister Narendra Modi has congratulated Mr Prachanda. Mr Modi spoke to him over phone and assured him of full support from India.

The new Nepalese Prime Minister has agreed to implement the Madhesi Front's demands that include acknowledging those killed during the Madhes agitation as martyrs and providing free treatment to the injured, besides amending the Constitution to redraw provincial boundary. More than 50 people died in clashes between police and protesters in recent months.

40. Nobel Prize-winning Egyptian chemist Ahmed Zewail passes away

The Egyptian-born Nobel-winning scientist Ahmed Zewail has died in the United States. He was 70. Mr Zewail won the Nobel Chemistry Prize in 1999 for his pioneering work in femtochemistry, the study of chemical reactions in ultra-short time scales.

A professor at the California Institute of Technology, he was a Science Advisor to President Obama and the first Arab Scientist to win the Nobel Prize.

41. Anant Maheshwari named as President of Microsoft India

Anant Maheshwari will succeed Bhaskar Pramanik as the head of Microsoft in India. He will join the IT products and services major on September 1 as President and will take over the operations of the company with effect from January 1, 2017. Pramanik, who led the firm for about five years, will retire next March. Maheshwari will be responsible for all of Microsofts product, service, and support offerings across India, said Jean-Philippe Courtois, Executive Vice-President and President of Microsoft Global Sales, Marketing and Operations. Prior to this appointment, Maheshwari was President of Honeywell in India, taking care of its Aerospace, Automation and Control Solutions, the companys Performance Materials division and its Technologies business. During his 12-year stint with the firm, Maheshwari held various other positions too. Before joining Honeywell, Anant worked with McKinsey for six years. Pramanik held a key role in Microsofts efforts to build data centres in India and in the roll-out of the companys Mobile First Cloud First strategy.

42. India's Vivek Teja becomes World Karate Champion at Martial Arts Championships

In what is a very proud moment for India, Vivek Teja became the World Karate Champion (All Styles) at the Martial Arts World Championships in Sydney, Australia today. Vivek, an international martial artist first got the better of James Chatfield, a karate specialist from New Zealand. In the next round, he went on to defeat Anthony Raiyas, a kickboxer from England and eventually beat taekwondo star from Australia, Matthew Rose in the final. The first Indian to have acquired expertise in all martial art styles of the world, Vivek has been a fighter for 14 years. He has participated in over 15 international tournaments and won 60 medals at state, national and international tournaments.

43. Gujarat HC quashes state govt's notification for EBC quota

Gujarat high court has quashed the state government's notification granting 10 percent reservation for the economically backward classes -EBCs.

The Court termed this notification as unconstitutional, which was issued by Anandiben Patel Government on 1st of May this year granting 10 percent quota for EBCs in higher educational institutions and government jobs.

The state government's decision was challenged in the Gujarat high court by a social worker. High court had earlier issued notices in response to a petition filed by a Rajkot-based writer and social worker, Jayantibhai Manani.

The petitioner had urged the high court to strike down the 1st May ordinance named, "The Gujarat Unreserved Economically Weaker Sections (Reservation of Seats in Educational Institutions in the State and of Appointments and Posts in Services under the State) Ordinance".

Petition also demanded to cancel the Government Resolution by which 10 percent reservation was provided to EBCs over and above the existing 49 percent reservation.

Petitioner had cited the Supreme Court order in the Indra Sawhney case which had challenged reservations granted to OBCs on the recommendations of the Mandal commission in the early 1990s.

AIR correspondent reports that Gujarat High courts order to quash the notification providing 10 percent quota for Economically Backward classes is believed to be a setback for state Government. The Notification was issued on 1st May 2016 following a year long quota agitation by Patidar community.

High Court has termed the Notification as unconstitutional as the total reservation exceeds 50 percent. Moreover, there was no survey conducted to grant this ECB quota. Meanwhile, State Government spokesperson Nitin Patel has said that Government will challenge this order in the Supreme Court.

44. Why the GST reform is transformational?

And finally it happened, Indias disagreeing political class were able to sideline their vote-seeking differences on an issue unrelated to politics - an economic reform. Nearly ten years after the first step towards a national common market by creating a Goods and Services Tax, the Parliament has passed it. The move is simply transformational tax boundaries will not divide India from within. There is no meaning in saying that you are moving a good from Tamil Nadu to Maharashtra or from Haryana to West Bengal. There will be only one tax identity a pan Indian identity and rate structure; that is the GST. Till now, for the last seven decades, barricades and tax points were set at state boundaries to collect harassing state entry taxes a situation you can see only when you move from one country to another. With GST, the taxes like CST and Octroi that divided our big economy into different pieces are no more. States need not deploy their tax officials and semi-security persons across state borders to check smuggling and the like. India is emerging like a common market for the first time in history. There are other positives from GST, like better tax revenue with little pain to the economy. The GSTs identity is that it belongs to the family of Value Added Taxation. So far the countries who embraced GST recognize that as a tax method, the GST is the best as it least disturbs (distort is the technical term) economic activities at the same time giving tax revenue. There is good tax compliance as well (means less evasion). Now for the first time, state sales taxes (state VAT) and the central excise duties (CENVAT) are tied in a single knot. One knows each other. A state while imposing ten per cent tax on a Rs 10 commodity should know that out of this, only 8 Rs is the value added of the commodity and the remaining Rs 2 has occurred due to excise duties paid to the Centre. Hence the states sales tax will be only on the Rs 8 and not on Rs 10. This means that the tax on tax (or cost cascading effect of a tax) is eliminated with GST. The reform steps are just started and there remains issues like deciding the tax rate that need consensus among the states and between states and the centre. But we can hope that the present positive momentum can continue to finish the remaining work for GST.

45. Suvarna Krishi Grama Yojana - Increasing Farmers Income

A new scheme named as Suvarna Krishi Grama Yojana or Golden Agriculture Village Scheme has been launched by the state Government of Karnataka with an aim to increase farmers income by 20% in one year. The scheme has been

launched along with International Crops Research Institute for the Semi-Arid Tropics (ICRISAT). Under the Suvarna Krishi Grama Yojana, the state government will cover a total of 1000 villages across the state. These villages will be developed as model villages and income of the farmers will be increased by 20% in one year through augmented productivity, diversification and market linkages. In the first phase of the scheme, 105 villages will be developed as model villages under the scheme. Objective of Suvarna Krishi Grama Yojana The main objective of the scheme is to transform rural areas by developing an impact oriented participatory model using state of the art technologies. More integrated and sustainable rural development can be achieved by scaling up the model in the state. Under the scheme, the state government will bring science-led development to farmers doorstep with technical support from premier institutions such as ICRISAT and state universities. ICRISAT is actively working with the state government to enhance the productivity, production and profitability of farmers through several initiatives. Suvarna Krishi Grama Yojana was announced in the financial budget of the year 2016-17. The government then planned to disburse Rs. 11,000 crore agricultural loans to 23 lakh farmers in 2016-17. The government also planned to provide short term loans to farmers of up to Rs. 3 Lakh at zero percent interest. Long term loans of up to Rs. 10 Lakh also to be made available to farmers at interest rate of just 3%.

46. Mukhyamantri Jal Swavalamban Scheme (MJSS) Phase 2 Launch in November

The ambitious Mukhyamantri Jal Swavalamban Scheme (MJSS) phase 2 will be launched in November this year as announced by the Rajasthan Government on Tuesday. Phase two of Mukhyamantri Jal Swavalamban Scheme will cover 4200 villages at a cost of Rs. 2100 crore with high tech applications. The state government would do drone surveys of the villages to track the progress under the scheme. The control room at Jaipur will make use of Waypoint software mobile application to track the traversal path of the workers employed under the scheme. The government has extended the scheme to urban areas covering 190 towns and cities. The scheme will also be linked to the PHED and Agriculture department. A survey from August 8 to 15 will be conducted for the preparations of second phase of the scheme. The scheme however would commence from November 16 as per the reports in TOI.

47. Madhu Babu Pension Yojana – “Old Age Pension Scheme in Odisha

Madhu Babu Pension Yojana is a flagship pension scheme of state government of Odisha to provide pension to old age, widows and handicapped persons. The scheme will now be extended to cover 3 Lakh more people across the state. CM Naveen Patnaik has directed the district collectors to implement the scheme from 15th August. Under the Madhu Babu Pension Yojana, 47 Lakh people are already being benefited but with 3 Lakh more, the number will reach to 50 Lakh. The scheme is for the people who are either physically challenged or above the age of 60 years. Widows are also the beneficiaries of the scheme. Madhu Babu Pension Yojana was formed in 2008 by merging two pension schemes namely, Revised Old Age Pension Rules, 1989 and Disability Pension Rules, 1985. Payout under Madhu Babu Pension Yojana The beneficiaries of age group of 60 to 79 years would get Rs 300 per month and those above of 80 years and above would get Rs. 500 per month as pension. The pension amount normally gets transferred on 15th of every month to the bank account of the beneficiary. However, beneficiary can also choose to disburse the pension amount on the Jan Seva Diwas at the Gram Panchayat Office or Block Development Office. Eligibility for Madhu Babu Pension Yojana A person will be eligible for pension if He/She-

- A. is of 60 years of age and above.
- B. Or, is a widow (irrespective of age) (WP).
- C. Or, is a leprosy patient with visible signs of deformity (irrespective of age).
- D. Or, is a person of 5 years of age or, above and unable to do normal work due to his/her deformity or disability being blind or, orthopedically handicapped or, mentally retarded or, with cerebral palsy.
- E. Or, a widow of AIDS patient (irrespective of age and income criteria mentioned under Rule 6(b)).
- F. Or, an AIDS patient identified by the State / District AIDS Control Society (irrespective of income as under Rule 6 (b)).
- G. has family income from all sources not exceeding Rs.24,000/- per annum (Tahasildar concerned to certify)
- H. Is a permanent resident / domicile of Odisha.
- I. Is not in receipt of any other pension from the union Government or the state government or any organization aided by either Government.

48. Baristha Nagarika Tirtha Yatra Yojana Odisha

Baristha Nagarika Tirtha Yatra Yojana is a new scheme announced by the Odisha chief minister for old age and

senior citizens. The main objective of the scheme is to provide affordable, safe and comfortable journey to pilgrimage places. The scheme was launched by the CM at Berhampur Railway Station during his visit to Ganjam District on 25th July 2016. To mark the launch of the scheme, Chief Minister flagged off a train with 1000 pilgrims bound for Rameswaram Madurai. Under the Baristha Nagarika Tirtha Yatra Yojana, the pilgrimage trains will be equipped with doctors, paramedics, security personnel guides. Baristha Nagarika Tirtha Yatra Yojana will include Rameswaram-Madurai, Haridwar-Rishikesh Allahabad-Varanasi for travel.

49. **USIBC terms passage of GST Bill as a "game-changer"**

The US-India Business Council has termed the passage of the GST Bill as a "game-changer", saying it is a significant milestone in efforts to improve the country's ranking in World Bank's ease of doing business index.

The Council in an official statement said that it believes that the Bill will boost economic growth by streamlining domestic supply chains and removing the compliance burden of contradictory state tax regimes.

It added that the GST is also likely to make goods cheaper for consumers, increase competitiveness of Indian exports in international markets and boost India's GDP growth by 2 percent.

50. **Nita Ambani elected as individual member of IOC**

Noted sports promoter and founder chairperson of Reliance Foundation, Nita Ambani was elected as an individual member of International Olympic Committee yesterday.

She became the first Indian woman to join the prestigious body which governs Olympic sports in the world.

After being nominated in June by the IOC Executive Board, Nita was elected by IOC members at the 129th Session of the world body in Rio de Janeiro yesterday.

52-year-old Nita is the only current active individual member of the IOC from India and she will serve at the high-profile world body until she attains the age of 70.

51. **IBJA announces awards for Indian medal winners at Rio 2016 Olympics**

India Bullion and Jewellers Association, IBJA has announced 500 gms Sovereign Gold Bonds and silver to the Indian medal winners at the Rio 2016 Olympics.

The association said in a statement yesterday, Sovereign Gold Bonds of 500 gms will be awarded to the Gold Medal winners and 1 kg silver will be awarded to Silver Medal winners.

The statement says Olympics is known to be the biggest sports platform in the world and these tournaments are very important as they unite nations throughout the world.

52. **Four set of commemorative stamps released to mark Rio Olympics**

Minister for Communications Manoj Sinha and Sports Minister Vijay Goel today released four set of commemorative stamps to mark the Rio Olympics beginning from today.

The stamps are a stylized portrayal of sportsmen engaged in Badminton, Shooting, Wrestling and Boxing where India got medal in the past edition of Olympics.

53. **Remembering India's indirect tax reformers**

When you need a six, they score a single after a big heave. This was the story of political response to tax reforms in India. Indirect tax reform implied under the newly launched GST can be traced back to the mid-1970s. Reforms on taxation in notable scale were started by two committees appointed in the 1970s; though the reforms they suggested were implemented from late 1980s onwards. Justice KN Wanchoo and LK Jha were considered as the architects of the tax reforms. They were appointed in 1970s, but their suggestions are considered only after decades. The first step to GST can be traced back to the mid-1970s with the appointment of the indirect taxation enquiry committee headed by LK

Jha. Wanchoo looked into direct taxes. Jha, who was considered as an accomplished reformer was an Indian Civil Service officer. He was taught by eminent economists including Lord Keynes (Cambridge) and Harold Laski (LSE) and became the governor of the RBI. Jha represented a generation of quality educated people opting for Indian Civil Services. In 1976, Jha suggested VAT in the form of MAN VAT (VAT at the Manufacturing level). Following Jha's recommendations a dare move was made by VP Singh when he introduced MODVAT (Modified Value Added Taxation) in 1986, when he was Finance Minister. MODVAT was a predecessor of the present day VAT and it was the almost the same MANVAT suggested by LK Jha. Initially, it was introduced for selected commodities under the Union Excise Duties (UED). There were protests from manufactures and for a while, the MODVAT reform seemed like the introduction of token coin by Mohammad Bin Thuglak in the 14th century. Few years later, another Singh - Dr Manmohan Singh- the architect of economic reforms, carried forward from where VP Singh left. He extended MODVAT to almost all commodities and reduced excise duty rates. Later Yashwant Sinha introduced a full -fledged VAT for UED in the name CENVAT in 1999. In 2006, most of the states have adopted VAT structure for their sales tax. Jha died long before in 1988. The attempt of a nationwide VAT was an unthinkable one even at the beginning of the new millennium as it means state sales tax and central excise duties and services taxes are to be merged into one. For the state, the sales tax is the largest tax revenue. But still, the advantage of a single tax and its beneficial impact on unifying the economy and promoting economic activities are awesome. Considering this, the first move towards GST was made by Atal Bihari Vajpayee government in 2000 by initiating discussions with state Finance Ministers. In 2004, Vijay Kelkar suggested a comprehensive GST and in the next year, P Chidambaram set launch of GST as a budget goal. Thus it took nearly 16 years for GST on the launch pad after being conceptualized. Starting from LK Jha to Arun Jaitely, the GST reform has several mentors as it took nearly two generations for India to launch a common indirect tax regime.

54. RBI launches portal to curb illegal money pooling by firms

To address the menace of illegal deposit taking/money pooling, the Reserve Bank of India along with other financial sector regulators on Thursday launched a website, which will enable members of the public to obtain information regarding entities that are allowed to accept deposits, lodge complaints and also share information regarding illegal acceptance of deposits by unscrupulous entities. The RBI along with other regulators Securities and Exchange Board of India, Insurance Regulatory and Development Authority of India, Pension Fund Regulatory and Development Authority, National Housing Bank, and Registrar of Companies and entities such as State governments and the Economic Offences Wing have launched www.sachet.rbi.org.in, a website where such cases may be reported to the regulator concerned. The website provides for tracking the status of ones complaint. The website seeks to provide information on entities that are legally mandated to take deposits/ provide investment management services, entities barred from doing so, besides receiving on-the-ground information on illegal entities enticing gullible people with schemes which promise the moon only to disappear at a later date. Raghuram Rajan, Governor, RBI, said: Initiating quick follow-up and taking cases to the logical conclusion by punishing the guilty is paramount to deter entities in future from carrying out unlawful activity. I hope Sachet will help regulators in doing this as much as it would help members of the public in depositing their hard earned money with genuine entities by giving them timely information about these entities. The Governor acknowledged the role of UK Sinha, Chairman, SEBI, and State Chief Secretaries in revitalising State Level Coordination Committees (SLCCs) set up to tackle the menace of illegal pools. The website also incorporates regulations prescribed by all financial regulators that different entities have to follow. Speaking at the launch, S Raman Whole-Time Member SEBI, said that the securities regulator had taken on some of the largest collective investment schemes during the last four years, such as Saradha and PACL. SEBI, he said, had passed orders against them barring them from raising money in any form from the securities market

55. ShubhaMudgal to be awarded Rajiv Gandhi National Sadbhavana Award

Singer [Shubha Mudgal](#) will be awarded the [Rajiv Gandhi](#) National Sadbhavana Award for her outstanding contribution towards the promotion of communal harmony, peace and goodwill. Shubha Mudgal is a well-known Indian singer of Hindustani classical music. The award will be presented to Mudgal at a special ceremony on August 20 at [Jawahar Bhawan](#) auditorium. The award carries a citation and cash award of Rs 10 lakh. "The advisory committee of the Rajiv Gandhi National Sadbhavana Award in its meeting held on July 30 decided that 23rd Rajiv Gandhi National Sadbhavana Award be given to Shubha Mudgal for her outstanding contribution towards the promotion of communal harmony, peace and goodwill," said a statement issued by [Motilal Vora](#), Member Secretary, Rajiv Gandhi National Sadbhavana Award Advisory Committee.

"The Rajiv Gandhi National Sadbhavana Award is given on the occasion of the birthday of Rajiv Gandhi. It was

instituted to commemorate the lasting contribution made by him to promote peace, communal harmony and fight against violence," the statement added.

Former recipients of Rajiv Gandhi National Sadbhavana Award include Mother Teresa, Ustad [Bismillah Khan](#), Mohd Yunus, [Lata Mangeshkar](#), [Sunil Dutt](#), and [Ustad Amjad Ali Khan](#), among others.

56. Six-year-old Bengaluru kid sets new record in Limbo Skating

A six-year-old boy in Bengaluru on Sunday set a new Guinness World Record in limbo-skating.

The kid, [Om Prakash](#) Gowda, held his body parallel to the ground and skated under 35 cars in a row, covering a distance of 65 meters with his face just inches off the ground. Gowda smashed the previous Guinness record of 48.21 metres made in 2012. "So today, the new record that has been set by Om Shankar (Swaroop) Gowda today is 65 metres; that is the new record which has been set," said an official adjudicator for Guinness World Records, Rishi.

Gowda has been practicing the risky sport for one and a half year. His coach, Raghavendra said he was proud of his student's achievement. "I am feeling very proud. My student, Om Swaroop has done very good and he is practicing very risky and this championship is very risky and very tough, but our Om Swaroop has done it and I am very happy."

According to rules set by the Guinness World Records, the participant's hands or fingers should not touch the ground at any point during the attempt.

57. What is a cess? How it differs from surcharge?

A cess imposed by the central government is a tax on tax levied by the government for a specific purpose. Generally, cess is expected to be levied till the time the government gets enough money for that purpose. For example, a cess for financing primary education the education cess (which is imposed on all central government taxes) is to be spent only for financing primary education (SSA) and not for any other purposes. A cess is different from the usual taxes like excise duty and personal income tax as it is imposed as an additional tax besides the existing tax (tax on tax). For example, the education cess of 3% on personal income tax of 30% is imposed as a tax on the prevailing 30%. As a result, the total tax rate goes up to 30.9% (30% basic rate + 3% (cess) of the 30%). But some cess like the Swachh Bharat Cess (SBC) is imposed as percentage tax on total value. Here the SBC is 0.5% of the value of the services. Another difference between cess and the usual tax is the way in which tax revenue from cess is kept. Revenue from main taxes like Personal Income taxes are kept at Consolidated Fund of India (CFI). The government can use it for any purposes. But the tax revenue from Cess are first credited to the CFI and the Central Government may, after due appropriation made by Parliament, utilise the money for the specified purposes. For example, the proceeds are kept as Central Road Fund (CRF) in the case of fuel cess (on petrol and diesel). The revenue collected is initially credited to the CFI and after adjusting for the cost of collection, Parliament through its appropriation bill, credits such proceeds to the Central Road fund. Another major feature of cess like surcharges is that the Centre need not share it with states. But regarding all other major taxes they come under the divisible pool and hence they shall be shared with the states with the recommendations of the Finance Commission. At present, the main cess are: education cess, road cess or (fuel cess), infrastructure cess, clean energy cess, krishi kalyan cess and swachh bharaat cess. What is surcharge? Surcharge is a charge on any tax, charged on the tax already paid. As the name suggests, surcharge is an additional charge or tax. The main surcharges are that on personal income tax (on high income slabs and on super rich) and on corporate income tax. From the revenue side, surcharges are important as around 35% of all cesses and surcharges comes from the surcharge on direct taxes. A surcharge of 10% on personal income tax when the basic personal income tax rate is 30%. Effectively this surcharge of 10% raises the combined tax burden to 33%. This will be the method of calculating tax of a person whose income is above Rs 1 crore also. But here, the surcharge will be 12%. A common feature of both surcharge and cess is that the centre need not share it with states. Following are the difference between the usual taxes, surcharge and cess. The usual taxes goes to the consolidated fund of India and can be spend for any purposes. Surcharge also goes to the consolidated fund of India and can be spent for any purposes. Cess goes to Consolidated Fund of India but can be spend only for the specific purposes. The main difference between surcharge and cess is that despite they are not shareable with state governments, surcharge can be kept with the CFI and spent like any other taxes, the cess should be kept as a separate fund after allocating to CFI and can be spent only for a specific purpose. This means cess can be spent only for the specific purpose for which it is created. If the purpose for which the cess is created is fulfilled, it should be eliminated.

58. SC asks centre to consider making milk adulteration punishable by life term

Supreme Court has said that offenders found guilty of adulterating milk with harmful chemicals should spend their life behind bars and directed the central government to raise the penalty to deal with the menace.

A bench headed by Chief Justice T S Thakur said Friday it is desirable that Centre revisits the Food Safety and Standards Act, 2006 to revise punishment for adulteration making it more deterrent in cases where the adulterant can have an adverse impact on health.

The apex court said it will be in order, if Centre considers making suitable amendments in penal provisions at par with the provisions contained in the state amendments to the IPC. The court said the present six-month imprisonment is hardly a deterrent.

The verdict, written by Justice Banumathi, asked the State Food Safety Authority (SFSA) to identify high risk areas where chances of milk adulteration are more during festivals.

In all, the Supreme Court issued ten directives, at a time when over 68 percent of milk sold is not conforming to the standards laid down by the food regulator FSSAI.

The directives include identification of high risk areas, setting up labs and milk testing vans and spreading awareness through a newly established website.

59. Centre launches nation-wide breast feeding programme

Centre has launched a nation-wide breast feeding programme MAA - Mothers Absolute Affection. The goal of the programme is to enhance optimal breastfeeding practices.

MAA is an intensified programme of the Health Ministry for creating an enabling environment to ensure that mothers, husbands and families receive adequate information and support for promotion of breastfeeding.

The Ministry has allocated 30 crore rupees for the Programme and 4.3 lakh rupees for each district for implementing the various activities under MAA programme.

Launching the programme in New Delhi Friday, Health Minister J P Nadda said, the programme is a very cost effective and significant health intervention along with deworming programme.

He said, the practice of breastfeeding enhance immunity level in the child and it will greatly help to reduce the under five mortality of children.

Breastfeeding is one of the important interventions for child survival.

Around 20 per cent newborn deaths and 13 per cent under-five deaths can be prevented by breastfeeding.

Besides this, breastfeeding can prevent child deaths associated with Diarrhoea and Pneumonia.

Infants who are not breastfed are 15 times more likely to die from pneumonia and 11 times more to die from diarrhea than children who are exclusively breastfed. Breastfed infant also have higher intelligence quotient.

60. Japan marks the 71st anniversary of US atomic bombing of Hiroshima today

Japan marked the 71st anniversary of the US atomic bombing of Hiroshima today as its Mayor urged world leaders to follow in US President Barack Obama's footsteps and visit, and ultimately rid the world of nuclear arms.

A peace bell tolled the time a US warplane dropped the bomb. About 50,000 participants including aging survivors and dignitaries held a moment of silence at a memorial ceremony in the western Japanese city.

The United States dropped the bomb on Hiroshima on August, 6th, 1945, killing thousands of people instantly and about

140,000 by the end of that year. At the ceremony, Prime Minister Shinzo Abe pledged his determination to work toward a world free of nuclear arms.

Obama this year became the first incumbent US President to visit Hiroshima, and he urged nuclear powers, including his own, to have the courage to escape the logic of fear and pursue a world without nuclear weapons.

61. China successfully launches first satellite for mobile telecommunication

China successfully launched the first satellite for mobile telecommunication early this morning. The Tiantong-01 satellite was launched at 00:22 a.m. Beijing Time, at southwestern China's Xichang Satellite Launch Center, with the Long March-3B carrier rocket.

It is the first satellite of China's home made satellite mobile telecom system, and a key part of the country's space information infrastructure. It will establish a mobile network with ground facilities, providing services for China, the Middle East, Africa and other areas.

62. Maharashtra Govt. to provide as many as 1,200 wi-fi hotspots in Mumbai

As part of transforming Mumbai into a Smart City, Maharashtra government will provide as many as 1,200 wi-fi hotspots in the megapolis.

Chief Minister Devendra Fadnavis Friday said this during a debate on issues related to urban development in the state Assembly. He said that this was another important step after the CCTV project towards making Mumbai a Smart City.

Of the total of 1,200 hotspots, 500 will be operational in the first phase by November 2016. Talking about other Mumbai-related issues, he said the municipal corporation will treat all the sewage water before it flows into the sea. Mr Fadnavis said that a project to generate electricity from the waste was being set up.

Chief Minister further said that the Union Government had sanctioned affordable housing projects under which 1,01,701 houses would be constructed in the state. Centre had allocated 1,513 crore rupees and the state Government 967 crore rupees.

Stating that his government had not spared anyone found guilty of corruption, Mr Fadnavis said many corrective steps on waste management were taken after the Deonar dumping ground fire incident in Mumbai.

Maharashtra had signed an MoU with HP for creating IT infrastructure in three Smart Cities, and was going to invest 1,800 crore rupees for this.

Mr Fadnavis said that 4,000 crore rupees had been made available for the development works in 44 AMRUT cities.

63. India to impose anti-dumping duty on imports of certain cold-rolled steel products

India will impose anti-dumping duty on imports of certain cold-rolled steel products from four countries - China, Japan, Korea and Ukraine.

Directorate General of Anti-Dumping and Allied Duties (DGAD), under the Commerce Ministry, in its preliminary findings, has found that 'cold-rolled flat products of alloy or non-alloy steel' has been exported to India from these countries at below-normal value.

The DGAD has also recommended anti-dumping duties on hot-rolled flat products from six countries including China, Japan and Korea. Anti-dumping measures are taken to ensure fair trade and provide a level-playing field to the domestic industry.

64. RBI reviewing its policy to promote cashless transaction: Govt

The government today said, Reserve Bank has been reviewing its policy to promote cashless transaction by electronic mode, which is safe, secure and convenient.

In a written reply in Lok Sabha, the Minister of State for Finance Santosh Kumar Gangwar said, according to RBI there has been a marked growth in electronic banking transaction since 2013-14.

The banks have been advised to keep an eye on number of transactions availed by the customers.

65. Olympics 2016 opens with a glittering ceremony in Rio De Janerio, with the theme Peace and Environment

The 31st Summer Olympic Games opened in the Brazilian city of Rio de Janeiro, a short while ago, with a low-tech but vibrant opening ceremony at the Maracana Stadium.

Acting Brazil President Michel Temer declared the Games open as fireworks lit up the night sky signalling the launch of the biggest sporting spectacle.

The Olympic torch is yet to be lit. Our correspondent reports that the ceremony witnessed the hosts unfurl a vision of its vast rainforest and the creative energy of its diverse population.

"The Summer Olympics 2016 got off to a perfect beginning as the iconic Maracana Stadium echoed with a rich blend of Brazilian styles, histories and artists in a glittering opening ceremony.

With the theme of world peace and environment, the programme retraced the history of Brazil - the arrival of the Portuguese, the African influence on its culture, the immigration of Arab and Japanese communities and the rise of great cities. Almost 1,500 artists performed in a colorful musical show which gave a glimpse of Brazil.

The parade of nations, then, followed. Keeping with the Olympic traditions, Greece entered the stadium first as it was the birthplace of the Games.

Brazil, being the hosts, were the last to enter. India, which has fielded its biggest ever contingent, was led by flag-bearer and Olympic Gold medalist Abhinav Bindra.

Leander Paes and Jwala Gutta were among the Indian stars. Delivering a message for planet earth, the athletes were given seedlings to plant. The seeds, representing each of the delegations that will participate in the games, will be planted and turned into a small Olympic forest in Rio.

Before the ceremony, a world and Olympic record was set by South Korea in Archery Friday night.

In the Men's Individual rankings round, Kim Woo-jin scored 700 in the 72-arrow ranking round to set a new record. India's Atanu Das was 5th with 683 points. He advanced to Round-of-64.

In the Women's section, Deepika Kumari ended at the 20th spot, Bombayla Devi on 24th and Laxmirani at 43rd. They have also advanced to Round-of-64.

In the Women's Team rankings, the trio of Deepika, Bombayla and Laxmirani finished 7th and qualified for Round-of-16.

66. IOA announces cash award of 50 lakh rupees for gold medal winning athlete in Rio Olympics

Indian Olympic Association, IOA, has announced a cash award of 50 lakh rupees for the gold medal winning athlete in the Rio Olympics.

IOA President N Ramachandran and Secretary General Rajeev Mehta, announced in Rio de Janeiro that the national Olympic body for the first time will award 50 lakh rupees for a gold medal, 30 lakh rupees for silver and 20 lakh rupees for bronze.

In addition, the coaches will be awarded an equivalent of 50 per cent of the amount that the athletes receive. Meanwhile, Indian Railways has also announced a cash award of one crore rupees for its athlete who wins a gold medal

at the Rio Olympics.

35 athletes from Indian Railways are taking parts in the event. In a statement, Railways said, the silver medallist will get 75 lakh rupees and bronze medal winner 50 lakh rupees.

67. Vijay Rupani to be sworn in as CM Today

In Gujarat, the swearing in ceremony of designated Chief Minister Vijay Rupani and Deputy Chief Minister Nitin Patel will be held today.

Governor O.P.Kohli will administer the oath of post and secrecy. The ceremony will be held at 12.40 pm at Mahatma Mandir in Gandhinagar.

Yesterday, Senior Party leaders along with designated Chief Minister Vijay Rupani and Deputy Chief Minister Nitin Patel had met Governor at Rajbhavan. Party's Gujarat In-charge Dinesh Sharma had handed over the letter to Governor informing him about the appointment of Leader and Deputy Leader of BJP state legislative party.

Mr Rupani yesterday resigned from the post of State BJP President. He handed over his resignation to party's National president Amit Shah.

Our correspondent reports that Apart from BJP's National President Amit Shah, the Union Ministers Arun Jaitley, Nitin Gadkari and Chief Ministers of Rajasthan and Madhya Pradesh are expected to attend the swearing in ceremony.

68. Second National Handloom Day is being celebrated today

The second National Handloom Day celebrations and presentation of various Handloom and Sant Kabir Awards will be held in all states today.

Union Textiles Minister Smriti Zubin Irani will be the chief guest in the main function which will be held today at Varanasi.

The National Handloom Day, which was first celebrated in 2015, will be celebrated at state level in all states and in 200 different handloom clusters, an official said.

To mark the Swadeshi Movement which began on August 7, 1905 and with the objective to generate awareness about the importance of handloom industry and its contribution to the socioeconomic development, the government on July 29, 2015 declared this day as National Handloom Day.

69. Thailand votes in referendum on new constitution

Thais will today vote on a referendum for new constitution proposed by the ruling military. In the draft of the constitution independent campaigning and open debate has been banned.

The draft proposes an unelected Prime Minister during political gridlock, as well as an unelected senate with reserved seats for the junta.

The new constitution would include a 250-member military appointed senate along with a 500-member elected House of Representatives.

Major parties in Thailand oppose the proposed constitution saying it is undemocratic and it would give military too much power.

Meanwhile, Prime Minister Prayut Chan-o-cha and Junta have promised to hold elections in next year.

The referendum is taking place first time since the military toppled a democratically elected government in 2014.

70. Today is the 74th anniversary of Quit India Movement started by Mahatma Gandhi

Today is the 74th anniversary of Quit India Movement or Civil Disobedience or August Kranti movement launched at the Bombay session of All India Congress Committee on 8th August 1942. The movement was started by Mahatma Gandhi during the World war II demanding an end to the British rule in India. Launching a mass protest, the movement demanded an orderly British withdrawal from India. Many Congressmen and other participating in the movement were jailed and most remained in jail till the end of World war.

To mark the day, Maharashtra Government would launch Quit India 2-from Swaraaj to Suraaj initiative tomorrow which would emphasise on freedom from illiteracy, farmer suicide, wastage of water, addiction among youth and corruption. The government will commemorate the leaders who fought for our freedom and take a pledge for holistic development of the nation at the August Kranti Maidan in Mumbai. Many activities and contests will take place as part of this initiative and chief minister will award the winners.

71. In Thailand, voters approve a new draft constitution giving extra powers to military

In Thailand, voters have approved a new draft constitution, giving extra powers to the military.

The country's election commission Sunday evening said more than 61 per cent have voted in favour and over 38 voted against the draft constitution, after the counting of 94 per cent ballots.

Thailand's military, which seized control of the government in a 2014 coup after months of political instability and sporadic violence, had called the referendum.

The referendum also asked the voters to vote on whether to allow the country's Senate to jointly vote for Prime Minister along with the House of Representatives.

About 58 per cent voted to allow the Senate to jointly vote for the Prime Minister, while almost 42 per cent rejected it, according to the Thai Election Commission.

Turnout was about 55 per cent, the election commission said, well below its target figure of 80 per cent. An estimated 50 million voters were eligible for vote.

72. World Breastfeeding Week

This WBW 2015 theme on working women and breastfeeding revisits the 1993 WBW campaign on the Mother-Friendly Workplace Initiative. Much has been achieved in 22 years of global action supporting women in combining breastfeeding and work, particularly the adoption of the revised ILO Convention 183 on Maternity Protection with much stronger maternity entitlements, and more country actions on improving national laws and practices. At workplace level, we have also seen more actions taken to set up breastfeeding or mother-friendly workplaces including awards for breastfeeding-friendly employers, as well as greater mass awareness on working women's rights to breastfeed. Yet, after over two decades, global monitoring on infant and young child feeding progress shows that this fourth Innocenti Declaration (1991) target is still the most difficult to meet! World Breastfeeding Week is celebrated every year from 1 to 7 August in more than 170 countries to encourage breastfeeding and improve the health of babies around the world. It commemorates the Innocenti Declaration made by WHO and UNICEF policy-makers in August 1990 to protect, promote and support breastfeeding. Breastfeeding is the best way to provide newborns with the nutrients they need. WHO recommends exclusive breastfeeding until a baby is six months old, and continued breastfeeding with the addition of nutritious complementary foods for up to two years or beyond.

73. International Day of the World's Indigenous Peoples - 9 August

This years International Day of the Worlds Indigenous Peoples is devoted to the right to education. The right of indigenous peoples to education is protected by the UN Declaration on the Rights of Indigenous Peoples, which in Article 14 states that Indigenous peoples have the right to establish and control their educational systems and institutions providing education in their own languages, in a manner appropriate to their cultural methods of teaching and learning. The right of indigenous peoples to education is also protected by a number of other international human rights instruments, including the Universal Declaration of Human Rights. Goal 4 of the 2030 Agenda for Sustainable

Development calls for ensuring equal access to all levels of education and vocational training for the vulnerable, including persons with disabilities, indigenous peoples and children in vulnerable situations. In spite of these instruments, the right to education has not been fully realized for most indigenous peoples, and a critical education gap exists between indigenous peoples and the general population. Where data exist, they show consistent and persistent disparities between the indigenous and the non-indigenous population in terms of educational access, retention and achievement, in all regions of the world. The education sector not only mirrors the historical abuses, discrimination and marginalization suffered by indigenous peoples, but also reflects their continued struggle for equality and respect for their rights as peoples and as individuals.

74. Inflation targeting in India – “ what are the features and why it is controversial?”

The Government has just made a formal ratification to the induction of inflation targeting (IT) in India. Previously, the Finance Minister announced the introduction of IT in his budget statement 2016. Similarly, the Government and the RBI got a memorandum of understanding about the cooperative policies they have to adopt while adopting inflation targeting. What is inflation targeting? Now the question is what is inflation targeting. Similarly, what changes it will bring in the conduct of RBI's monetary policy. Technically, inflation targeting is a type of monetary policy framework. A Monetary Policy Framework shows how a central bank's policy instrument (like repo) works in the economy to influence (hit) a target (like inflation). The main features of inflation targeting framework are: Single target: inflation Single instrument used by the central bank: short term interest rate (repo) Single objective: Price Stability. Why inflation targeting is controversial? A unique and at the same time a controversial feature inflation targeting is that the central bank should sideline all other objectives to ensure that the single goal of price stability is realized. This strategy makes the IT framework generally unacceptable in the developing world. This is because there are two problems while a developing country central bank adopt it. First, fighting inflation or price stability is one important objective of the general macroeconomic objective in fast growing developing economies. The equally important objective is achievement faster economic growth. Second one is that generally there is conflict or trade-off between the objective of price stability and economic growth. Another limitation of inflation targeting in countries like India, it neglects the real cause of inflation – agricultural supply shocks which can't be solved by any monetary policy action. (A good argument was elaborated by Pulpure Balakrishnan in his article: Retrofitting the Reserve Bank – the Hindu, Editorial, August 6, 2016.) There is intense debate about the suitability of inflation targeting in developing economies on the one hand and on the other many economists argue that after the global financial crisis, inflation targeting has lost much of its relevance. A negative side of inflation targeting as a philosophy is that it openly accepts reduction of economic growth as a way to achieve price stability. But growth is as important as price stability. In this context, inflation targeting was introduced in India several years after the suggestion of its adoption by the Urjit Patel Committee. Following are the main features of the inflation targeting regime introduced in India. 1. The Monetary Policy Committee: The MPC would be entrusted with the task of fixing the benchmark policy rate (repo rate) required to contain inflation within the specified target level. Under the RBI Act, the Central Government, in consultation with the RBI, determines the inflation target in terms of the Consumer Price Index (CPI), once in every five years. This target would be notified in the Official Gazette. 2. Determination and notification of Inflation Target In exercise of the powers conferred under the Reserve Bank of India Act, 1934, the Central Government, in consultation with RBI, has fixed the inflation target for the period beginning from August 5, 2016 and ending on the March 31, 2021, as under: Inflation Target: Four per cent. Upper tolerance level: Six per cent. Lower tolerance level: Two per cent. While setting the above target, the government elaborated that inflation targeting in India will consider the growth dimensions also. The key advantage of a range around a target is that it allows MPC to recognise the short run trade-offs between inflation and growth but enables it to pursue the inflation target in long run over the course of business cycle. 3. What is the condition for a failed monetary policy with respect to the set target? The fresh element in the government notification is the interpretation of monetary policy failure and the launch time for correction measures. As per the policy, if inflation goes above 6% or goes below 2% for three consecutive quarters, then it will be treated as the failure of the RBI's monetary policy. Counteractive measures should be initiated in such a scenario. 4. What the RBI to do if the inflation target is not met? The new notification also prescribes the procedure to be followed by the RBI if the target is missed. Where RBI fails to meet the inflation target, it shall set out a report to the Central Government stating the reasons for failure to achieve the inflation target; remedial actions proposed to be taken by RBI; and an estimate of the time-period within which the inflation target shall be achieved pursuant to timely implementation of proposed remedial actions. 5. What is the time period for a set target? The Central Government, in consultation with the RBI, determines the inflation target in terms of the Consumer Price Index (CPI), once in every five years. This target would be notified in the Official Gazette. The current

target will end on March 31, 2021.

75. Government formally inducts inflation targeting with flexible failure interpretation

The government has notified the introduction of Inflation Targeting (IT) monetary policy framework as a macroeconomic policy approach for the conduct of the RBI's monetary policy. The fresh element as per the government's notification is the interpretation of monetary policy failure and the launch time for correction measures. As per the policy, if inflation goes above 6% or goes below 2% for three consecutive quarters, then it will be treated as the failure of the RBI's monetary policy. Counteractive measures should be initiated in such a scenario. Already, the government has created a Monetary Policy Committee by inducting three members each from the RBI and the Government. First monetary policy statement under the new arrangement with the administration of MPC will be made by the outgoing Governor Raghuram Rajan in September. Simply, inflation targeting is a monetary policy implementation guideline (Monetary Policy Framework) that instructs the central bank to fix an inflation target and suggest corrective measures to bring back inflation within the set targets with uni-focussed attention. The major feature of IT is that central bank has only one target, that is inflation and it has use only one policy variable the repo rate to manage inflation. IT assumes that other goals set by the central bank are just irritants that disturb the inflation targeting attempt. The Finance Minister has announced the formal adoption of IT in his budget speech 2016. A new monetary policy recommendatory body within the RBI the Monetary Policy Committee was also constituted to facilitate the launch of the IT. As a preparatory arrangement, the Government and the RBI had signed a Memoranda of Understanding to implement the IT. Target level of inflation The target level of inflation was set at 4% and most importantly, a 2% band is allowed that permits the RBI to have an upper limit of 6% and lower limit of 2% inflation. This means that the inflation rate should lie within 2-6% under the IT. The latest government stand on IT adoption keeps most of the features of the already declared policy including target, upper and lower limits and the structure of the MPC.

76. HUDA to Launch about 6,200 Residential Plots in Next 6 Months

Haryana Urban Development Authority (HUDA) is all set to offer about 6200 residential plots in urban areas across the state. These plots will be offered in 15 new sectors to be launched within next 6 months. The authority is planning to earn about Rs. 3000 Crores by selling these plots and overcome the financial crises. Along with the residential plots, hundreds of commercial plots will also be available in these sectors. The authority can make almost Rs. 100 Crores just by selling the registration forms for draw of plots. Huda chief administrator Vikas Gupta has directed zonal administrators to launch the new sectors by six months. Below is the list of cities where new sectors will be launched.

Name of City	Sector No.	No. of Plots
Kurukshetra	Sector 29 Part 1	112
Pehowa	Sector 1 Part 1	403
Bahadurgarh	Sector 10	378
Hathin	Sector 3	111
Mahendragarh	Sector 9 and 10	242
Rohtak	Sector 21 Part 1	456
Hisar	Sector 24	197
Dalwali	Sector 10	1073
Yamunanagar	Sector 22	323
Bhiwani	Sector 23 Part 1	225
Gohana	Sector 16	1105
Pinjore	Sector 27	232
Sirsa	Sector 21 and 22	1389

Mahendragarh and Sirsa will get two sector each while the rest 13 urban areas will get one sector each. Highest number of plots will be available in two sectors in Sirsa combined counting to 1389. Least number of plots (111) will be available in Hathin sector 3.

77. Baristha Bunakar Sahayata Yojana – Pension Scheme for Elderly Weavers

Odisha State Government has launched a new scheme for elderly weavers in the state to mark the National Handlooms Day. Named as Baristha Bunakar Sahayata Yojana, the scheme is aimed at providing financial assistance to the elderly weavers in the state. There are about 8000 weavers in the state working in this field for more than 20 years to which the scheme will be extended. Under the Baristha Bunakar Sahayata Yojana, the weavers above the age of 60 years will get an allowance of Rs. 500 per month while weavers above 80 years of age will get Rs. 700 per month allowance. The allowance amount will directly be deposited into the bank account of about 8000 beneficiary weavers. The scheme will put an extra burden of Rs. 5 crore annually on the state government. Odisha government has initiated several welfare schemes for the weaver community in the state and increase the reach of handloom. Recently, Uttar Pradesh Government has also [announced](#) such a scheme for weavers last month during a cabinet meeting.

78. Mission Bhagiratha – Providing Safe Drinking Water to All

Mission Bhagiratha, a great initiative by the state government of Telangana has been launched by the Prime Minister Shri Narendra Modi Ji. Mission Bhagiratha is an initiative to provide safe drinking water to everyone through dedicated water pipeline in the state. To accomplish the mission, state government has designed a water grid project to provide a sustainable and permanent solution to the problem of safe drinking water. The objective of Mission Bhagiratha is to

provide 100 liters of clean drinking water per person in rural households and 150 liters per person in urban households. Mission Bhagiratha The Water Grid System The project will cover about 25000 rural and 67 urban habitations across the state. The cost of the project is estimated to be Rs. 42,000 Crores. The project will also rejuvenate more than 45,000 water tanks along with laying the dedicated pipeline grid. According to the official website, the state-level grid will comprise of a total of 26 internal grids. The main trunk pipelines of this project would run about 5000 km, and the secondary pipelines running a length of about 50000 km would be used to fill service tanks in habitations. From here the village-level pipeline network of about 75,000 km would be used to provide clean drinking water to households. The project will draw water from the two main rivers flowing through the state, Krishna and Godavari. A total of 34,000 million cubic meters of water from Godavari and 215000 million cubic meters from Krishna river would be used for the water grid. The deadline for the completion of the water grid system is March 2018.

79. Raghuram Rajan to make his valedictory policy review before the MPCâ€™s take over

Tomorrows bi-monthly monetary policy review by the outgoing Governor Raghuram Rajan is going to be the last one for a powerful RBI Governor. As of now, the Governor has the veto power while taking interest rate policy decisions. But under the proposed MPC (Monetary Policy Committee) format, the Governor has only a casting vote. This means that tomorrows policy declaration will be the last one where Governor has the ultimate say in repo rate policy whatever may be the stand of other members. Government has already announced the formation of the MPC and it is expected that the next monetary policy decision will be taken by the MPC in early September. In the MPC, there will be six members three each from the RBI and the government. Another interesting turn of the event that sets tomorrows policy declaration is the rising retain inflation. The CPI has reached 5.77% in June making it closer to the upper limit of 6% set under the new inflation targeting framework. Reghuram Rajans last policy revision may not touch the repo rate of 6.50% set in April this year. At the same time, looking into the rising inflationary trend, it will not be surprising if the Governor makes a rate hike as a bailout intervention. Here, a 25 bps increase cannot be ruled out if the Governor thinks like an orthodox monetary economist.

80. Government targets nearly 5 lakh crore from spectrum sale but industry disinterested in large buy

The Telecom Department has designed the largest spectrum sale in history from September 29 onwards. Around Rs 5.6 lakh crore valued spectrum will be available for option as per valuation in the previous rounds. The auction will be for 3G and 4G bands that include the 700 MHz bands which is very valuable for 4G services. But industry analysts indicate that there may be only muted response from the Telecom players as there may come only gap filling demands from the existing players. Operators who have spectrum deficiency for the supply of 4G and 3G services idea and Vodafone may use the auction to fill the gap. Large scale demand for the proposed spectrum that the Telecom Department estimated at around Rs 556000 crore may not materialize. Industry experts observed that already Reliance Jio has made its 4G products on the launch pad and other existing players also have made substantial investment in spectrum during the last auctions. But there are some other analysts like Credit Suisse who believe that this time there is opportunity for traditional operators to accumulate spectrum to compete with Reliance Jio. If firms are thinking about giving a competition to Jio, they may opt for more bidding. But at the same time, they may avoid a price war because of the availability of large scale spectrum this time.

81. RBIâ€™s bad loan cleanup mechanism is prudent -says Raghuram Rajan

In his last monetary policy declaration, Governor Raghuram Rajan asserted that the RBI is comfortable with bad loan recognition process by banks. In a nearly non-event policy statement, Rajan has engaged the most disturbing element of his term rising bad debts with banks. Criticism from several quarters including from the Supreme Court has raised doubts about the ability of existing arrangements including the issue of handling wilful defaulters to check NPAs. Banks have certainly taken a lot of steps the culture of cleaning up seems to be well embedded as well as the culture of recovery on some of the loans Rajan told the media. The RBI had deployed several tools to identify and manage bad debts over the last two years adding to the existing ones ever since NPAs started mounting. The Special Mention Account (SMA) scheme, Strategic Debt Restructuring Scheme are the latest ones to tackle the bad debt menus. RBI Governor observed that some of the bad loans will be back on track with health as the economy comes to higher growth path. On Tuesday, Raghuram Rajan defended the practice of debt restructuring as a way to make the bad debt to performing ones. Here he observed that several large distressed projects are on stalled mode and a chance has to be given for them to repay the loans.

82. **PM Modi, Russian Prez Vladimir Putin to jointly dedicate Kudankulam Nuclear Plant Unit-I**

Prime Minister Narendra Modi, Russian President Vladimir Putin and Tamil Nadu Chief Minister Jayalaithaa will jointly dedicate to the nation the first unit of Kudankulam Nuclear Power Plant through video conferencing this evening.

The first unit of Kudankulam power plant is generating its full capacity of 1000 mega watts of electricity. Tamil Nadu chief minister J.Jayalalitha will also join the function from Chennai, through video conferencing.

Nuclear Power Corporation Chairman SK Sharma, Russian company Atomstroy Export President Limareenko and site Director Sundar will be attending the function to be held at Kudankulam site.

The first unit of Kudankulam nuclear power plant attained criticality in July 2013. Till now more than 10,800 million units of power has been generated from the first unit according to site director R S Sundar .

The 1000 Mega watt Kudankulam nuclear power plant was built with Russian expertise following a pact between the then Indian Prime Minister Rajiv Gandhi and Soviet leader Mikahil Gorbachev in November 1988.

The first unit was synchronized with southern power grid on October 22 in 2013 and commercial power generation started by the end of December 2014.

83. **Venkaiah Naidu inaugurates BRICS Friendship Rose Garden in Delhi**

Urban Development, Information and Broadcasting Minister M Venkaiah Naidu today inaugurated BRICS Friendship Rose Garden in New Delhi. The six acre garden with seventy variety of roses is dedicated to the eighth BRICS Summit which is scheduled to be held in Goa in October this year.

Speaking on the occasion, Mr Naidu said, the new garden along with India Africa Friendship Rose garden are being developed as world class rose gardens.

Speaking about Germany's Berlin city where one third of the city area is forest, Mr Naidu said, the time has come to create more greenery in the capital city. Urging residents and tourists to take benefit of the garden, he said, for a stronger India good health of citizens is of utmost importance.

The garden which is being developed and maintained by New Delhi Municipal Council, NDMC also features waterbodies like fountains, Lotus pond, LED lights, Jogging tracks.

84. **Thousands rally in Moscow against Russia's new anti-terrorism laws**

In Russia, about one thousand agitators rallied at Sokolniki park in Moscow yesterday to protest a controversial new legislation that offers new sweeping powers to security agencies.

The set of counter-terrorism amendments initiated by lawmaker Irina Yarovaya has sparked outrage among rights activists.

Among other things, it introduces prison sentences for failure to report a grave crime and obliges telecommunications companies to store call logs and data for months.

President Vladimir Putin signed the amendments into law last month. Protesters denounced the new legislation as part of the Kremlin's efforts to stifle protest ahead of next month's Parliamentary elections.

85. **Countries agree on refugee document ahead of New York summit: UN**

United Nation member states have reached on an agreement ahead of the first-ever summit on addressing the large movements of refugees and migrants to be held in New York in September.

Karen AbuZayd, the UN's special adviser on the summit, said if all the commitments in the non-binding agreement are met, refugee camps would become the exception and a framework would be put in place to handle every new large

outflow of refugees.

She said that under the agreement countries would agree to resettle some one million refugees by 2017.

The agreement comes at a time that refugees and migrants have become a divisive issue in Europe and the United States.

86. Odisha Crime Branch rescues 1051 children in first phase of Operation Muskan-2

In Odisha, as many as 1051 missing children have been rescued by the Crime Branch during the first phase of Operation Muskan-2.

The Operation Muskan which was started on 25th of July jointly by the Crime Branch in association with Women and Child Development Department has rescued these children from various places across the state.

Special DG Crime branch B K Sharma said the next phase of operation will resume outside Odisha from today where police teams will go to 10 states, including Andhra Pradesh, Maharashtra, New Delhi, Jharkhand and Tamil Nadu, Bihar and trace out the missing children of Odisha. The second phase operation will end on August 24.

As per the direction of the Supreme Court for protection of missing children, the Odisha police have launched a month-long drive called 'Operation Muskan' each year in two phases since 2015. Notably, under Operation Muskan-I, the Odisha police have rescued 900 children from last year from both inside and outside Odisha.

87. Maharashtra govt to use drones to monitor traffic

Maharashtra government is considering using drones to monitor, identify and control vehicles breaking traffic rules. A meeting was held between officials of the Home department and Maharashtra State Road Development Corporation earlier this week in Mantralaya, which was attended by Minister of State for Home Deepak Kesarkar and PWD Minister Eknath Shinde. Mr Kesarkar said that initially drones will be put in place on a pilot basis on the Mumbai-Pune expressway.

He noted that Mumbai-Pune expressway has become a death trap with a large number of road casualties reported lately. There is no control over rash driving as the length of the express way is long and there is insufficient police staff for surveillance. The drones would click photos of such instances and the Transport department will take action against errant drivers.

Initially, four to five drones will be hired from private companies for the expressway. Depending upon the result, the Home department is considering using drones across Mumbai. The drones will be used at load line of the 'ghat' on expressway where setting up of CCTV cameras is not possible.

88. Govt to set up committee to review e-commerce rules

The government has decided to set up a committee to look into all issues including foreign direct investment norms pertaining to the fast growing e-commerce industry in the country. Official sources said, the committee will be headed by the NITI Aayog CEO.

The other members in the panel will include officials from commerce and industry ministry and department of electronics and IT among others. Representatives from four states including Maharashtra and Karnataka will also be the members of the panel. Setting up of this panel also assumes significance as the government has recently permitted 100 per cent FDI in food processing sector.

89. India's ranking as business destination improves: Survey

India's ranking as a business destination has improved as per a recent survey of Transparency International. It now ranks 76th as compared to the 94th position it held earlier.

As per a World Bank report on ease of doing business, India's position has improved to 130 this year from the 142nd

position last year among the 189 countries surveyed. Minister of State in Prime Ministers Office Jitendra Singh stated this in the Lok Sabha today.

90. Indirect tax collections up 30% to Rs 2.71 lakh crore till July

Reflecting an upturn in economic activity, the Centre's revenue collection has shown an impressive growth in April-July period of this fiscal, with total direct and indirect tax rising to Rs 4.3 lakh crore. Indirect Tax collections rose by 29.9 per cent during the first four months of the current fiscal to about Rs 2.71 lakh crore, mainly on account of 50.8 per cent jump in Excise Revenues.

Direct tax revenue rose nearly 24.01 per cent to Rs 1.59 lakh crore in April-July, an official statement said.

The government hopes to collect 8.47 lakh crore from Direct Taxes and Rs 7.79 lakh crore from Indirect Taxes, which includes customs, excise and service tax, in current financial year.

Personal income tax collection grew 31.47 per cent while corporate taxes registered an increase of 11.65 per cent.

91. NPA of commercial banks increased by around 4%

The Non-Performing Assets (NPA) of commercial banks have increased by around four percent in the last one year. The NPA of banks was 5.43 percent in March 2015 which has risen to 9.32 percent in March this year.

In a written reply in the Rajya Sabha yesterday, Minister of State for Finance, Santosh Gangwar said the high incidence of the NPAs are mainly related to power, road, steel, textiles and other sectors. He said the NPA amounts are related to 417 stalled infrastructure projects where public sector banks have invested over Rs 66478 crore.

Mr. Gangwar said the government has taken several steps to revive these stalled projects. The Minister added the Reserve Bank of India has also issued guidelines for restructuring of loans.

92. Reserve Bank announces bi-monthly monetary policy review; keeps rates unchanged

The Reserve bank of India (RBI) today kept the key policy rates unchanged while maintaining an accommodative policy stance. While announcing his last bi-monthly monetary policy review at a meeting in Mumbai, RBI governor Raghuram Rajan said that it has been decided to keep the policy repo rate unchanged at 6.5 per cent. He said Cash reserve ratio (CRR) has been kept unchanged at 4.0 per cent while the reverse repo rate remains unchanged at 6.0 per cent.

Going forward, RBI said risks to the inflation target of 5 per cent for March 2017 continue to be on the upside. It said the inflation which climbed to a 22-month high of 5.8 per cent in June continues to be high on factors like food inflation, services and the effect of the seventh pay panel implementation to government employees.

93. Australian women's team claim first Rugby Sevens Olympic gold medal

Australia's undefeated women's team claimed the first Rugby Sevens Olympic gold medal. After winning every game except for a draw with the United States, the Aussies beat rivals New Zealand 24-17 in the gold medal match at the Rio de Janeiro Games.

Canada won the bronze medal with a 33-10 victory over Britain.

Rugby was last included at the Olympics in Paris in 1924 when the United States beat hosts France in the final of a men's 15-a-side tournament.

The men's tournament begins at the Deodoro Stadium today.

94. Niti Aayog inks pact with US EIA to set up portal on energy data

Niti Aayog today inked a pact with US Energy Information Administration (EIA) in a step towards setting up a portal to host all the data related to energy sector in the country.

The web portal will host data including oil gas, coal, solar thermal energy etc. On the occasion, Environment Minister Anil Madhav Dave made a case for having a global energy data grid which clearly specified the use of clean energy across the world to deal with climate change.

The Minister said that the whole world is one family and universal problems like climate change would need a universal solution to it.

Niti Aayog also inked an SOP with US Agency for International Development (USAID) and UK's Department of Energy Climate Change (DECC) for collaboration in the area of energy research.

95. CCTNS to be operationalised by March 31 next year: Govt

The ambitious Crime and Criminal Tracking Networks and System (CCTNS) project will be operationalised by 31st of March next year.

The project aims to connect all police stations in the country with the objective of tracking crime and criminals related data on real time.

Minister of State for Home Hansraj Ahir said in a written reply in the Rajya Sabha that so far, 12,665 police stations and around five thousand higher offices have been integrated to the system.

CCTNS project will interconnect about 15,000 police stations and additional 5,000 offices of supervisory police officers across the country and digitize data related to FIR registration, investigation and charge sheets in all police stations.

The full implementation of the project with all the new components would lead to a central citizen portal having linkages with state level citizen portals that will provide a number of citizen-friendly services.

These include services like police verification for various purposes like issuance of passport, reporting a crime and online tracking of the case progress, online reporting of grievances against police officials, accessing victim compensation fund and legal services.

96. Govt notifies 'Early Childhood Care and Education' policy

Government has notified the national 'Early Childhood Care and Education' policy, which aims to achieve holistic development of children below six years of age. This was informed by Minister of State for Minority Affairs Mukhtar Abbas Naqvi in the Lok Sabha.

He was replying to a query about the Centre's reaction to a UNICEF Survey that indicated 34 per cent of Muslim and 25 per cent of Christian children below six years do not attend pre-school.

He said, the government has reaffirmed its commitment to promote early childhood care and education by formulating and notifying National Early Childhood Care and Education policy.

The Minister said, the early Childhood Care and Education' policy is one of the six free services provided through Anganwadi centres located across the country.

97. FM to launch data bank to gather info about MSMEs

Finance Minister Arun Jaitley will launch a data bank to gather information about micro, small and medium enterprises MSMEs tomorrow.

MSME Secretary K K Jalan has said, through the data bank, we shall carry out a census of MSMEs online for the first time. He said, this will help save money as the previous census conducted in 2008 cost 50 crore rupees, whereas this one is expected to be completed in just around one crore rupees. Moreover, this time, we will also be capturing data of MSME Associations, he added .

The census process will start formally tomorrow with the launch of the data bank. Mr. Jalan said, six Online Finance Facilitation Centres in Jalandhar Ludhiana, Guwahati, Lucknow, Peenya and Delhi will be opened tomorrow.

Armed with the data, MSME Ministry will be able to plan development activities and incentive programmes in an improved manner. Government had recently notified new rules for micro, small and medium enterprises to furnish information in the prescribed format.

98. Rhino horn verification process to begin tomorrow

The verification of rhino horns, stored in various treasuries of Assam since 1980 will start from tomorrow. The verification includes checking genuineness besides updating the complete inventory of rhino horns in the custody of Assam government.

The first treasury to be opened at Golaghat, which has the highest number of rhino horns stored in government custody. The 12-member verification committee has four wildlife experts, two representatives from media, one RTI activist, one forensic scientist beside four high officials of Assam Forest.

The trunks containing the Rhino Horns will be carried in batches from the Treasury to the Golaghat circuit house under heavy security.

Special security arrangements have been made for the transportation as well as during the verification process. The committee will visit every treasury of Assam where the horns are stored and are expected to file the report within 60 days. The rhino horns are scattered in 12 treasuries of Assam, maximum being in Golaghat followed by Nagaon, Guwahati and Tezpur.

99. 109th martyrdom day of freedom fighter Khudiram Bose observed in WB

The 109th martyrdom day of freedom fighter Khudiram Bose was observed in different parts of West Bengal today with solemnity. In Kolkata, State Minister garlanded the statue of Khudiram Bose in front of Kolkata High Court. In his ancestral home at Keshpur in Medinipur, several functions have been organised to observe the day.

100. 702 MPs identify Gram panchayats under SAGY in 1st phase

702 MPs have identified Gram panchayats for development under Sansad Aadarsh Gram Yojana (SAGY) in 1st phase while 114 MPs identified the gram panchayats in 2nd phase.

In a written reply in Lok Sabha today, the Minister of State for Rural Development Ram Kripal Yadav said, the ministry has documented 101 good initiatives in the Aadarsh Gram on the initiatives taken up by Members of Parliament and brought out in the form of SANKALPAN.

A Village Development Plan has been prepared for every identified Panchayat with special focus on enabling every poor household to come out of poverty.

The steps taken by the government for effective implementation of the SAGY include skill training to youth, organic farming, eliminating child labour, open defecation free villages and agriculture marketing.

101. Bihar govt to implement Pradhan Mantri Fasal Bima Yojana

Bihar Government has decided to implement the Pradhan Mantri Fasal Bima Yojana in the state. About 50 lakh farmers, who had already taken loan from banks, would benefit from the new scheme that has replaced the National Crop Insurance scheme.

Cooperative Minister Alok Kumar Mehta criticized the Centre saying the policy seemed to have been framed to benefit the Insurance Companies and the Bankers as premium rate for Bihar is comparatively higher than other states.

Earlier, the state government urged the Centre to step in and instruct insurance firms to lower the premium amount. But, it yielded no result.

102. Shri Manohar Parrikar to inaugurate 'Bharat Parv' tomorrow

Shri Manohar Parrikar, Defence Minister, will inaugurate Bharat Parv at the Rajpath Lawns, India Gate, New Delhi tomorrow. Shri M. Venkaiah Naidu, Minister for Information Broadcasting, Urban Development, Housing and Urban Poverty Alleviation, will be the Guest of Honour. Dr. Mahesh Sharma, Minister of State (I/C) for Culture Tourism, will preside over the function. Addressing Media persons here today, Shri Vinod Zutshi, Secretary, Ministry of Tourism informed them that the Bharat Parv is being organized by Government of India as part of Independence Day celebrations-2016. The prime objective of organizing the event is to generate a patriotic mood, promote the rich cultural diversity of the country and to ensure wider participation of the general public.

103. What is Standard GST rate and what is the controversy related with it?

The GST as a mega reform step has entered into the next phase. Here, after getting ratification from 50% of the states, the GST Council has to decide the GST rates and the rates of State GST (SGST), Central GST (CGST) and IGST (Integrated GST). Now, a heated argument is going on among policy makers, economists, political parties and between the center and the states about the standard GST rate. The standard GST rate is that rate to be imposed on bulk of the commodities. Thus the standard GST rate will decide the revenue from the tax, tax burden on the public etc. Already there is consensus that there can be three GST rates- the standard rate, rate on merit goods or goods that are essential items (low tax rate) and a higher tax rate on non-merit goods like goods for conspicuous consumption. What should be the qualities of the standard GST rate? The standard GST rate should be a revenue neutral one (RNR) implying that tax revenue should not increase or decrease after introducing this rate for both the centre and states. Second is that there should not be any inflationary pressure because of the tax burden. Higher the GST rate, higher will be the inflationary impact. Thirdly, states fear that if the rate is lower (they say below 20%), states tax revenue may fall. Another warning about a higher GST rate is that it may encourage tax evasion. How can set a standard GST rate? There is a guide for formation of the standard GST rate. First one is the prevailing tax rates. Basically, GST is going to replace two major taxes on goods the Union excise duties and state sales taxes or VAT. The central governments Union Excise Duty has a standard rate of 14%. States sales taxes are charged at 12.5% for most commodities. This means that the new GST rate can be near to 26.5%. Besides these, there were many other small taxes like Central Sales Taxes, Octroi etc. Totally, the existing tax impact may range between 27 to 30% for most of the goods. Existing proposals Given this existing taxes, over the last one year, experts/ committees have made suggestions about the standard GST rate. Interestingly, each committee and experts have suggested different rates from 12% to 27%. National Institute for Public Finance and Policy (NIPFP) suggested a 27% standard GST rate. This rate comprised of a state GST rate of 13.91% and Central GST of 12.77%. We should remember that the GST though a single tax (say, 27%) has two components the state GST and central GST. But this was rated as very high by many including the Finance Minister Arun Jaitley. Such a high rate will jeopardize the purpose of GST itself bring down the rates and promote economic activities. Similarly, international comparisons show that only few countries like Sweden and Denmark have such a high level of GST rate. Most countries have a rate of around 20%. An alternative suggestion was made by Arvind Subramanian Panel (Report on the Revenue Neutral Rate and Structure of Rates for the Goods and Services Tax). The government appointed panel suggested a GST rate of 18%; a much lower one compared to the NIPFP rate. But here, the states disagreed as the rate is too low for them and may led to revenue loss. States are demanding a standard tax rate of above 20%. Such a rate, according to them, will be enough to protect their tax revenue share. Later, the NIPFP has revised its standard revenue-neutral GST rate to range of 23-25%. Vivek Mishra, leader, international tax, PWC India, believes an RNR lower than 25 per cent could lead to revenue loss. Govinda Rao, former director of NIPFP, said that what is important is revenue and if the rate is fixed at 20 per cent half each of CGST and SGST, that will be the best option. In July 2010, the government had suggested a standard rate for goods at 20 per cent (10 per cent each for the Centre and the states), a lower rate of goods at 12 per cent (6+6) and 16 per cent (8+8) for services. A select Committee of the Rajaya Sabha also suggested the rate of 20%. For services, the existing tax rate is 15%. Any tax rate well above this rate will be a serious distortion. For example, a common GST rate of 23% (for both on goods and services) will be quite high for services. Services tax (GST) is also to be shared by the states and the centre by having a state GST and central GST within the single GST rate. Given the present rate of 15% and the big difference with the proposed standard rates above 20%, there is a demand for a separate GST on services which will be lower compared to goods GST. All these indicate that determining the standard GST rate will be an important task for the GST Council. The standard rate should be revenue neutral, comfortable for the states, non-inflationary etc.

104. NCR Taxi Scheme 2016 'Improving Public Transport in 13 Districts

State Government of Haryana has approved a new taxi scheme for improving public transport in 13 districts falling in National Capital Region. The scheme was proposed by the State Transport Department to run radio cabs in districts in the state falling in NCR. The thirteen districts where the scheme will be implemented are Gurgaon, Faridabad, Jhajjar, Rohtak, Bhiwani, Sonapat, Panipat, Karnal, Mewa, Palwal, Rewari, Jind and Mahendragarh. The licenses to operate radio taxi under the scheme would be granted under sections 74 and 76 of the Motor Vehicles Act, 1988. The license to operate can be granted to individuals, firms, societies or companies including IT based aggregator registered under Haryana Societies Registration Act 2012. Each taxi running under the NCR Taxi Scheme 2016 would be equipped with GPS or GPRS device to track its location. The device will remain connected to the control room to share the hire status. The scheme will also ensure the safety of women using the taxi service. Women helpline number 1091 and police helpline number 1073 shall be prominently displayed inside and outside the taxi. No tinted glass or curtains or films shall be affixed on the taxi. Taxi under NCR Taxi Scheme 2016 Every taxi running under NCR taxi scheme 2016 will bear an engine capacity of at least 600CC with seating capacity for no more than 6 persons. The taxi will be powered by Compressed Natural Gas or Liquefied Petroleum Gas or would be battery operated. Open type or non-hard top vehicles will not be allowed. The taxi should meet the emission standard and checkups should be done time to time as defined by the transport department. The color of the taxi shall be white with a blue colored strip on both sides of the taxi displaying the name of the licensee. The driver of the taxi should be at least middle school pass or equivalent having a valid commercial or transport driving license.

105. Kalinga Sikshya Sathi Yojana Approved by Odisha Cabinet

Kalinga Sikshya Sathi Yojana, an education loan scheme launched in June has got approved by the state cabinet on 8th August. Under the Kalinga Sikshya Sathi Yojana, the state government would provide education loans to the poor meritorious students at a very low interest rate. Under the [Kalinga Sikshya Sathi Yojana](#), the meritorious students would be provided education loans at just 1% of interest rates to achieve their dreams of higher education. The loan, however, would be given only to candidates whose annual household income is less than Rs. 6.00 Lakh. The loans under the new scheme would be available to students who are willing to take higher education in medical, engineering, management, law and other fields. The state government has already made an allocation of Rs. 500 Crores to implement the scheme. The allocation has been made from the Government's own resources.

106. Delhi govt plans reward for people for taking accident victims to hospital

Delhi government plans to reward persons who help accident victims and take them to hospitals.

Delhi Health Minister Satyender Jain today said that a draft of the scheme has already been prepared and the proposal will be tabled in the Delhi Cabinet by the end of this month.

The bill will later be sent to the Lt. Governor for approval. Saying that the scheme will encourage people to help accident victims, Mr Jain said people are afraid of extending help for fear of being interrogated by the police.

The decision came after a security guard was killed by a lorry in West Delhi and no passerby helped the victim for at least an hour.

107. Haryana to launch scheme for students providing milk with midday meal

Haryana Minister of State for Cooperation Manish Kumar Grover today said that Swaran Jayanti Bal Doodh Yojana would be launched for students of Classes I to VIII in all government schools from November 1.

He said that under the scheme, school students would get 200 ml milk per child along with midday meal. Mr. Grover, who was interacting with media at Chandigarh said that approval to this effect has been given by the Chief Minister.

The Minister said that the State Government introduced this ambitious scheme to provide nutritious diet to children. He said that the scheme would also help in increasing the attendance of students in government schools.

108. RBI transfers Rs 65,876 crore surplus to govt

The Reserve Bank would transfer to the central government its surplus profit of Rs 65,876 crore which is marginally lower than the amount given last year.

The approval to transfer the surplus was taken at the 559th meeting of the Central Board of the RBI, chaired by Governor Raghuram Rajan, today.

The Board reviewed the current economic situation, global and domestic challenges and policy responses and other specific areas in the working of the Reserve Bank. It also discussed the draft Annual Report of the Reserve Bank for the year 2015-16.

The surplus is generated through RBI's investment activities, primarily in other sovereign bonds like that of the US T-bills, which is its single largest investment source.

Last year, the surplus payout was 25 per cent more than the previous financial year, prior to which it has been much lower.

Since the past three years, the government has been making its budget calculations about the RBI surplus payouts public as non-tax revenue. This year's payout is almost the same as the budget estimate.

109. RCEP: Officials to meet on tariff structure today; India to fight zero tariff formula

The crucial meeting of the officials of the proposed RCEP is meeting in Vietnam. Meeting of the officials will negotiate on future tariff structure within the RCEP which has 16 members including ASEAN countries, India, China, Japan, South Korea, Australia and New Zealand. The RCEP is an Asian alternative to the US led TPP where China is not a member. From the Indian angle, the proposed FTA discussion is very important as the country is the least prepared for the aggressive tariff cut suggested by others especially China. Beijing aims a zero tariff structure for bulk of the manufacturing commodities given its advantage in the sector. ASEAN is also not opposed to such a tariff structure because of the considerable level of industrial sector competence within the old trade bloc. Japan and South Korea also would like to promote tariff cutting because of their industrial sector competence. For India, the experience of its FTA with ASEAN was not good as imports got stimulated and trade deficit widened. While India has recently changed tracks emphasizing that it doesn't want to bring down tariffs to zero, members would want it to reveal the tariff cuts it has in mind and try to push the country to pare them as low as possible. Business Line has quoted a trade official. The RCEP aims to expand trade to intellectual property, government procurement, investment etc. besides usual goods and services. Several industry organizations have warned the government about the adverse impact of a zero tariff regime on domestic industries.

110. International Youth Day - 12 August

2016 Theme: The Road to 2030: Eradicating Poverty and Achieving Sustainable Consumption and Production On 17 December 1999, in its [resolution 54/120](#), the United Nations General Assembly endorsed the recommendation made by the World Conference of Ministers Responsible for Youth (Lisbon, 8-12 August 1998) that 12 August be declared International Youth Day. The theme of the 2016 International Youth Day is The Road to 2030: Eradicating Poverty and Achieving Sustainable Consumption and Production. This year's Day is about achieving the [2030 Agenda for Sustainable Development](#). It focuses on the leading role of young people in ensuring poverty eradication and achieving sustainable development through sustainable consumption and production. [Sustainable consumption](#) entails the use of products and services that meet the basic needs of communities while safeguarding the needs of future generations. The development and promotion of individual choices and actions that increase the eco-efficiency of consumption of all and minimize waste and pollution is critical to achieving equitable socioeconomic development. See more on this year's [International Youth Day](#).

111. Both houses of Parliament adjourned sine die marking end of current monsoon session

Both the Houses of Parliament were adjourned sine die today. With this, the Monsoon Session, which began on 18th of last month, came to an end. Lok Sabha and Rajya Sabha had 20 sittings each. Rajya Sabha passed 14 government bills of various Ministries and held an animated debate while considering and passing the Constitution 122nd (Amendment) Bill 2014 which paves the way for rolling out the Goods and Services Tax bill from 2017.

Lok Sabha saw the disposal of important financial, legislative and other business. During the session, 14 bills were introduced. In all 13 bills were passed. Before adjourning the Rajya Sabha, Chairman Mohammed Hamid Ansari said,

issues regarding atrocities on dalits, price rise and status of implementation of the Andhra Pradesh Reorganisation Act 2014 were deliberated.

The incidents of violence in Kashmir valley engaged the undivided attention of the House. The debate took ten hours of the House in two separate days.

The Lok Sabha today adopted an unanimous resolution on Kashmir issue before adjourning sine die . In her valedictory address, Speaker Sumitra Mahajan said, about 618 matters of urgent public importance were raised by the members.

She said the House also discussed the amendments made by Rajya Sabha on the Constitution 122nd Amendment bill 2014, popularly known as Goods and Services Tax bill. The Lok Sabha discussed recent violence in Kashmir valley, price rise and atrocities against dalits.

112. Life-saving drugs and implants to be available on AMRIT set up by Health Ministry

Life-saving drugs and implants are now easily available across the country from AMRIT, a chain of stores set up by the Ministry of Health and Family Welfare. Patients get a substantial discount on purchase of medicines there as compared to the maximum retail price in the market.

Health Minister J P Nadda stated this in the Lok Sabha today. Replying to questions, he said the government intends to open 300 AMRIT outlets in medical colleges and hospitals across the country. He told the House that there has been a significant fall in prices of stents which are vital for heart protection.

113. UN to issue stamp to mark M S Subbulakshmi's birth centenary

The United Nations will issue a stamp in honour of carnatic music legend, M S Subbulakshmi, on her birth centenary next week, coinciding with the celebrations of India's 70th independence day. India's Permanent Mission to the UN said in a press statement that a photo exhibition will also be held from August 15 to 19 at the world body's headquarters to commemorate Subbulakshmi's birth centenary which falls on September 16.

The Indian mission said, this year also marks the 50th anniversary of her performance at the UN and the photo exhibition will depict various facets and moments of Subbulakshmi's life and times providing a rare insight to the music legend's achievements. India's independence day will be commemorated at the world body's headquarters this year as Oscar-winning composer A R Rahman will enthral UN diplomats and international dignitaries at a special concert in the UN General Assembly hall on August 15.

Rahman will be the second Indian artist after Subbulakshmi to perform at the iconic UN hall, which is the usual platform for global leaders to address the world. Minister of State for External Affairs M J Akbar will attend the events at the UN as well as those being organised by the Indian Consulate in the city.

114. People who read books live longer, says Research

According to a new study conducted by researchers at Yale University, a chapter a day may keep the coroner away, which found that reading books can help a person to live longer.

Published in the journal Social Science Medicine on National Book Lovers Day on August, 9th, researchers wrote that compared to non-book readers, book readers experienced a 20 per cent reduction in risk of mortality over the 12 years of follow-up compared to non-book readers.

Interestingly the study found that reading books provided a greater benefit than reading newspapers or magazines.

Researchers also found a correlation between reading times and longer life spans, asserting, as little as 30 minutes a day was still beneficial in terms of survival.

115. Assam becomes first state to ratify GST bill passed by Parliament

Assam has become the first state to ratify the GST bill passed by the Parliament. The Assembly unanimously passed

the Constitution Amendment Bill on GST today.

Laying the proposal in the assembly, state Finance minister Himanta Biswa Sarma said that GST will benefit the consumer states like Assam. He said that now onwards state governments could collect service tax. He said that petrol, diesel, alcohol will be kept out of GST purview.

The minister assured that interest of Assam will be protected. Later, Chief Minister Sarbanand Sonowal said that the ratification of GST Amendment Bill is a historic moment. Mr. Sonowal said that states from North East will be benefited from the bill.

Prime Minister Narendra Modi has congratulated the Assam Chief Minister over phone for the ratification which paves way for implementation of GST.

116. Nagaland govt to grant 33% reservation to women in Urban Local Bodies

The Nagaland Government has decided to grant 33 per cent reservation to women in Urban Local Bodies, ULBs. The decision was taken during a cabinet meeting held in Kohima Wednesday

Chief Minister TR Zeliang announced this during the State Level Watershed Conference held in Kohima yesterday.

Mr. Zeliang however said the state has not been able to avail the annual developmental funds granted by the Centre for ULBs, which was a big loss. Elections to the state ULBs have been pending for several years as the tenure of the first municipal bodies came to an end between December 2009 and March 2010.

Mr. Zeliang said the Joint Action Committee on Women Reservation of the Naga Mothers' Association was fighting in the Supreme Court for 33 per cent women reservation, which has also led to withholding of the elections to the ULBs.

The Chief Minister informed that the dates for conducting the elections would be announced soon.

117. Tamil Nadu govt to begin state film and small screen awards soon: CM Jaya

Tamil Nadu Chief Minister J. Jayalithaa has assured the Assembly in Chennai, that the state film and small screen awards will be given away very soon.

Responding to the opposition charges during the debate on demands for grants for the state information and publicity department that the distribution of the awards are pending for many years, she said such delays have occurred even during the erstwhile DMK rule and said the award distribution ceremony would be held at the earliest.

Ms Jayalithaa clarified that the decision of the state administration to relocate the statue of thespian Sivaji Ganesan on Kamaraj Road along Marina Beach is not by choice but mandated by the ruling of the Madras High Court.

Once the memorial in honour of the Tamil matinee idol is established in Chennai, the statue will be relocated there. She said though the DMK government in the past erected the statue at its current location, it never took any action to secure an order from the judiciary to pave way for its continuation there when contested in the High Court and Supreme Court.

118. Free travel for differently-abled persons in DTC buses

The Delhi Transport Corporation DTC has decided to provide free ride to differently-abled persons in both AC and Non-AC low floor buses plying in the National Capital.

The decision was taken after Delhi Cabinet recently gave its nod. An official said this facility will be available in Delhi City only.

The categories of differently-abled persons according to the Persons with Disabilities Act 1995 include - blindness, low vision, leprosy-cured, hearing-impairment, locomotor disability, mental retardation and mental illness.

119. Odisha govt to make Aadhar Card mandatory for procurement of paddy

In a bid to maintain transparency and ensure quick payment of dues, the Odisha government has decided to make Aadhar Card mandatory for procurement of paddy in the state.

In a meeting at the state secretariat in Bhubaneswar held yesterday, it was decided to link Aadhaar cards of farmers to the cooperative banks and the peasants accounts for online transfer of cost of paddy to be procured from the coming kharif season.

Both farmers and sharecroppers would link their Aadhaar cards for online payment of paddy cost. This apart, the government has also decided to link Aadhaar numbers of beneficiaries for availing ration under National Food Security Scheme and work under MG-NREGA.

Official sources said so far 68 per cent people have already availed Aadhar Card and others would be provided with the same before November this year.

120. Hanif Muhammad brought back to life after his heart beat stops

Former Pakistani cricketer Hanif Mohammad returned back to life after losing heartbeat for a brief period as he battles for life at a hospital in Karachi.

According to family sources, Hanif Mohammads heart stopped working for six minutes after which the doctors successfully restored his heart beat.

Earlier, it was reported that the 81-year-old cricketer passed away when his heart beat was not showing on the monitor.

Hanif Mohammad is suffering from lung cancer and had a surgery in 2013.

He was shifted to Aga Khan Hospital three weeks ago due to respiratory complications.

121. Diamond Quadrilateral Network in Indian Railway

Six corridors on Diamond Quadrilateral connecting metropolitan cities and growth centers of the country (Delhi, Mumbai, Chennai, Kolkata) have been identified for feasibility studies for high speed rail connectivity viz: (i) Delhi-Mumbai, (ii) Mumbai-Chennai, (iii) Chennai-Kolkata, (iv) Kolkata-Delhi and both diagonals i.e. (v) Delhi-Chennai and (vi) Mumbai-Kolkata routes.

Feasibility studies for Delhi-Mumbai, Delhi-Kolkata and Mumbai-Chennai have been awarded in September, 2015. Feasibility studies for Delhi-Nagpur portion of Delhi-Chennai corridor and Mumbai-Nagpur portion of Mumbai-Kolkata corridor are being undertaken through Government to Government cooperation, with China and Spain respectively.

This Press Release is based on the information given by the Minister of State for Railways Shri Rajen Gohain in a written reply to a question in Rajya Sabha on 12.08.2016 (Friday).

122. Why excessive depreciation of rupee can be counterproductive?

Depreciation is the decline external value of the domestic currency. A depreciating rupee implies that more of rupee is needed to purchase on dollar or similar foreign currencies. For example, if the exchange rate of Rupee against Dollar was \$1 = Rs 60 yesterday and moved up to 1\$ = Rs 70 today, it means we have to pay ten more rupees to get one dollar. Now, the depreciation produces effects on Indias trade transaction as well. Previously, an American importer was getting only Rs 60 worth of goods by paying one dollar. But now after depreciation he can get Rs 70 worth of goods. Depreciation makes Indian goods cheaper in the international market (in terms of dollar). Remember foreigners read price of Indian commodities in terms of Dollar. This will make Indian exports competitive in the international market as more of the commodities from India has actually fallen due to depreciation. On the other hand, price of a 1\$ imported product goes up from Rs 60 to Rs 70 in Rupee terms. Depreciation increases the price of foreign goods in the Indian market. This effectively discourages Indias imports. Now, the total effect of depreciation is that it increases exports whereas discourages imports. So far is good; though depreciation is losing our currency's value, it indirectly gives certain

benefits to us in the form of an improved trade scenario. Still depreciation may not bring this expected benefit because of certain features in our balance of payment account. Why excess depreciation is counterproductive? There are the two important factors that makes depreciation in India less attractive. 1. First one is that most of Indias imports are necessities in the form of raw materials and capital goods. Bulk of Indias imports are crude oil, raw materials and machineries. These import items are necessary for us. Hence, even if the price of these goods increases (due to depreciation) we cant reduce their imports significantly. On the other hand, when the price of these import item goes up, it will add to inflationary pressure in our economy. Theoretically this is called as exchange rate pass through effect on inflation. 2. Second factor lies outside the trade account. Large number of Indian corporate have sizable external debt. These debts were availed through External Commercial Borrowings. Due to depreciation, the burden of their external debt goes up in rupee terms. For example, a \$1 billion loan means Rs 6000 crore repayment when exchange rate is 1\$ = Rs 60. It increases to Rs 7000 crore when rupee depreciates to 1\$= Rs 70.

123. SC allows large diesel cars in Delhi subjected a 1% Environment Compensation Charge

In a trend setting verdict on diesel cars and environmental standards, the Supreme Court allowed large diesel cars subjected to the payment of 1% green tax in Delhi. The new verdict will end the ban on cars above 2000 cc imposed by the Court in December last year. The bench also said it is open to extend the tax to small diesel cars as well. The verdict by the SC was based on the appeal by Mercedes Benz the leader in the large car segment. Over the last one year, the Delhi government was in hard efforts to find ways to check worsening air quality in the National Capital. Practical difficulties were highlighted by the manufactures in their representation at the SC and the adverse impact on sales. Several manufactures have argued that large cars have high standard emission norms and are less polluting. There were debates about the administrative and technical difficulties of establishing large diesel cars as more polluting compared to the rest. Several large and high priced car manufactures pointed out that they are following advanced global emission standards and Toyota described the ban as a corporate death sentence. The Green Tax or Environment Compensation Charge (ECC) Interestingly the appeal and the verdict has given birth to a new tax and specifically a penalty called Environment Compensation Charge (ECC) to the family of existing green taxes. Last year, the SC has ordered the imposition of ECC on light commercial vehicles entering Delhi. The 1% ECC at ex-showroom or retail price must be deposited in a designated state-run bank by the manufacturer or seller. Tax revenue will go to the Central Pollution Control Board and the Board has to open a separate account for the purpose. Earlier, the German high end car maker Mercedes Benz intimated the court that it is ready to pay 1% tax as penalty for pollution. Others including Toyota also agreed to this. The tax was thus a suggestion of Benz. Few weeks back, the National Green Tribunal ordered authorities to stop all diesel vehicles at least 10 years old from being driven in the capital.

124. With Hillary and Trump, TPP may go to the ventilator

The US election set to enter into the final phases, both candidates have given enough hints that they are not supporters of the fancied Trans Pacific Partnership (TPP), which the Obama administration portrayed as the US Pivot against the China. Of the two, Trump is more vocal against the free trade arrangement that involve the 11 major friends of the US in the Pacific region including Japan and Australia. In her campaign Hillary Clinton made her traditional opposition against multilateral trade deals - My message to every worker across America is this: I will stop any trade deal that kills jobs or holds down wages, including the Trans-Pacific Partnership. Opposition to trade deals where anybody can throw suspicion of job loss is an easily saleable item in the election campaigns. Both Ms Clinton and Mr Trump have portrayed Obamas dearest engagement in the Pacific as an arrangement that exports labour from the US. The Obama administration has made intensive efforts to make the deal in shape. Considerable diplomatic energy was spent on bringing the parties into some sort of an agreement. Now, with the change in administration in the US, the trade deal is breathing its last. Trade partners of the US at the TPP are not understandably happy. The Australian has described the approach of the Presidential candidates as damaging US retreat from Asia that will bolster the regional economic influence of Beijing. The TPP was seen as a US trade offensive against China in the Chinese backyard. But the speed in which the US Presidential candidates thrown away the free trade discussion outcome was even surprising for its partners. With the election propoganda that has put the TPP almost on the brink of death, the US is facing a credibility crisis among its friends in the Pacific who increasingly fears China.

125. PM assures that the 5 crore new LPG connections to the poor people will be completed in time

Prime Minister Narendra Modi in his Independence Day speech highlighted the achievement of his government in delivering electricity and cooking energy to the deprived. He has promised time bound delivery of five crore LPG

connections to the poor. Already, fifty lakh connections were given in the last 100 days. In the last few years, village electrification is going at rapid pace. "Out of 18,000 villages, more than 10,000 villages have been electrified and I have been told they are with us, watching this celebration of Independence Day." - Modi has elaborated in his speech. On LPG, Government's target is to give five crore connections in three years. The scheme of Prime Minister Ujjwala Yojana has been already in progress for the delivery of LPG connections. India has nearly 14 crore LPG connections for cooking purposes and the LPG subsidy under the DBT scheme is one of the largest in the world. Though LPG subsidy is the leading transfer item under fuel subsidies, a large section of the country predominantly the BPL people, doesn't have access to clean and affordable energy. Under the PM Ujjwala Yojana connections are provided to the women household member. The government has allocated Rs 8000 crore for financing the programme. The 70th Independence Day speech by Modi was largely devoid of any major development programme and the renewed promise of LPG connections became the star of the day.

126. PM Ujjwala Yojana LPG Scheme in West Bengal for 1.06 Crore BPL Households

One of the most ambitious scheme of Narendra Modi Government, [Pradhan Mantri Ujjwala Yojana](#) is all set to be launched in West Bengal on Sunday, 14th August. Petroleum and Natural Gas Minister Dharmendra Pradhan would launch PMUY LPG scheme in Kolkata to target 1.06 Crore BPL households in the state. LPG penetration in the state is even less than the national average of 52%, hence the state is the next destination to be covered under the Ujjwala Yojana. Launched on 1st May, the scheme is entitled to provide free LPG connections to women belonging to BPL households as per the Socio Economic Caste Census data of 2011. To mark the launch of the LPG scheme, Ujjwala melas will be organized at LPG distributorships across the state between 15-17 August for distributing LPG connections to identified beneficiaries. Three oil marketing companies IOC, BPCL and HPCL would invest around Rs 540 crore in adding to the bottling capacity to meet the additional demand post PMUY launch in the state. The three companies would add 490 thousand metric tonnes (TMT) per annum to the existing 990 TMT to meet the additional demand. The government has earmarked Rs. 8000 Crores for distribution of free LPG connections to 5 Crore BPL households across the country.

127. Kanya Vidya Dhan Yojana - Scholarship for Meritorious Girl Students

Kanya Vidya Dhan Yojana is a scholarship scheme launched by the Uttar Pradesh Government to provide scholarships to meritorious girl students in the state. Under the scheme, the UP government provides a financial assistance of Rs. 30,000 to each girl student who has achieved merit distinction in 12th board exams. Kanya Vidya Dhan Yojana 2016 For the year 2016, the government would distribute Rs 267.30 cr to 89,100 meritorious girl students under the Kanya Vidya Dhan Yojana. Under the scheme, an amount of Rs. 30,000 will be transferred directly to the saving bank accounts of the girl students who have excelled in intermediate or equivalent examinations in the state. The amount will be transferred by the end of September to accounts of all the beneficiary girl students.

128. SBI Loan Scheme for PM Jan Dhan Yojana Account Holders

State Bank of India is offering small personal and consumer loans to the bank customers having saving accounts under the Pradhan Mantri Jan Dhan Yojana. The bank has identified about 7 Lakh such account holders who can be given small loans to cater their personal needs. Under the Jan Dhan Yojana, the State Bank of India so far have opened more than 10 Crore accounts. Out of these, the bank has identified about 7 Lakh accounts which can be provided overdraft facility or small personal loan. These 7 Lakh account holders for overdraft facility have been identified on the basis of turnover in their accounts. The loan amount which can be disbursed will entirely depend upon the amount of turnover in the beneficiary's Jan Dhan account. Even after the closure of the Jan Dhan scheme, people are opening about 60 thousand accounts everyday at SBI branches across the country.

129. List of 10 Cities Selected for Smart Ganga City Under Namami Gange Project

Smart Ganga City project has been launched in 10 cities located along the Ganga river across the country to set up Sewage Treatment Plants (STPs) and improve drainage network there on hybrid annuity mode on public private partnership basis. The government has so far selected 10 cities to be created as Smart Ganga Cities. Later the Smart Ganga City scheme will be extended to other cities located along the Ganga river including Agra. Below is the list of initially selected cities for Smart Ganga City Scheme Haridwar Rishikesh Mathura Varanasi Kanpur Allahabad Lucknow Patna Sahibganj Barrackpore Government will keep in mind local biodiversity and culture while doing river front development works.

130. National Health Protection Scheme (NHPS) – “Health Insurance Cover for Poor

Narendra Modi, in his Independence day speech, has made it clear that government is working on a health insurance scheme for poor. Right now named as National Health Protection Scheme will provide a health insurance cover of up to Rs. 1 Lakh to the poor. Originally announced in the budget speech this year, the Health Ministry has already prepared a Cabinet note on the scheme and will circulate it soon. As per the speech by the prime minister, the central government would incur an expenditure of up to Rs. 1 lakh for providing healthcare services to poor. The scheme has already obtained the approval from Expenditure Finance Committee. Under the scheme, an additional top-up package of Rs. 30,000 will be provided to senior citizens in this category. The scheme is estimated to cost Rs. 24,000 Crores to the government for 5 years. The scheme is projected to benefit about 10 Crore families in the first phase. The main beneficiaries of the scheme would be the families belonging to the BPL category or those in the list of deprivations as per socio-economic caste census data. Currently named as NHPS, the scheme may get a new name upon the launch.

131. Govt to build museum to glorify tribal freedom fighters

Prime Minister Narendra Modi has said, museums will be built in several states to glorify the role of lesser-known people from tribal communities who contributed to the freedom struggle.

Addressing the nation on the 70th Independence Day from the Red Fort on Monday, Mr Modi said, the role of some people in the freedom struggle is discussed more than needed, while the contribution of tribals has not been highlighted as much.

He said, government will build permanent museums to glorify the role of tribal freedom, so that coming generations could be able to know about their sacrifices for the country.

Prime Minister has also announced to increase 20 per cent hike in pension of Freedom fighters.

He said, those who are receiving Rs. 25,000 will now get Rs. 30,000. Mr Modi said, the focus of his government is to change the lives of the common people.

He said, the government will bear up to one lakh rupees health care expenses annually for BPL families.

132. World famous prominent Punjabi writer Gurdial Singh passes away

World famous prominent Punjabi writer, novelist and short story writer and Jnanpith awardee Gurdial Singh passed away at Bathinda today. He was 83. He will be cremated at Jaito in Faridkot district tomorrow. The award-winning Punjabi film, Anne Ghore Da Daan (Alms of the Blind Horse), was also based on his Punjabi novel with the same title. He rose to popularity with the publication of his novel Marhi Da Deeva in 1964 and later, in 1989, a film based on the novel also came out.

His novels were translated in several Indian languages and also in English. Gurdial Singh was the recipient of various prestigious awards and honours such as Padma Shri, Jnanpith Award, Sahitya Akademi Award. Earlier this year, Sahitya Akademi announced fellowship for him which is the highest honour of the Akademi.

Punjab Chief Minister, Parkash Singh Badal has mourned the death of writer. In his condolence message he described Gurdial Singh as one of the greatest writers of Punjabi Literature.

133. 5.2 magnitude earthquake in Peru kills at least 9

A moderate 5.2-magnitude earthquake in Peru has killed at least nine people and injured more than 50. Among the killed was a US tourist.

Officials said yesterday that the quake knocked down about 50 homes and cut off roads and power in the southern Arequipa region. According to the Geophysical Institute of Peru, the epicenter was 10 kilometers from the city of Chivay, capital of Caylloma province.

134. Singapore ranked 6th in Global Innovation Index

Singapore has been ranked the sixth place around the globe in the Global Innovation Index, 2016 which was released on Monday.

Singapore tops in the Asia Pacific region in the annual released index, one place up from the position last year.

The country's improved ranking was driven not just by its performance but also adjustment to survey methodology, such as the addition of new indicators.

Switzerland, Sweden, United Kingdom, United States of America and Finland have been placed ahead of Singapore as the top 5 in the index, while Ireland, Denmark, Netherlands and Germany follow, including in the top 10 most-innovative economies.

135. **China successfully launches world's first quantum satellite**

China today successfully launched the world's first quantum satellite which boasts of establishing hack-proof communications between space and the ground as it is equipped with security features to prevent wiretapping and intercepts.

State-run Xinhua news agency reports that the satellite nicknamed "Micius" was launched from the Jiuquan Satellite Launch Centre Tuesday morning.

Quantum communication boasts of ultra-high security as a quantum photon can neither be separated nor duplicated.

It is hence impossible to wiretap, intercept or crack the information transmitted through it.

136. **Odisha Govt to use Odia language as official language from today**

The Odia language will be used as an official language in all transactions of the Odisha government from today.

Talking to media on the sidelines of a function in Bhubaneswar on Monday, chief secretary Aditya Prasad Padhi said, Rules of the Odisha Official Language Act, 2016, have been approved and will be implemented from today.

He said, a committee has been formed to review the implementation of the Odia language for official purposes in every six months.

Padhi said, a special division under the General Administration department will oversee implementation of the use of Odia language in official transactions.

Meanwhile, linguists in the State questioned the efficacy of the Act as there is no language directorate or commission to monitor actual implementation of the Rules.

137. **Puducherry today observes De Jure Transfer Day**

Puducherry today observed De Jure Transfer Day with pomp and gaiety. It was on this day in 1962 French colonies of Puducherry, Karaikal, Yanam and Mahe were formally acceded to the Indian Union.

Lt. Governor Kiran Bedi unfurled the nation flag at the monument for freedom struggle at Keezhur opening the celebrations.

It was in this village a referendum on whether to merge with India was held way back in 1954.

Of the 178 representatives who participated in the voting, 170 voted in favour of merger.

Speaking on the occasion, Ms Bedi said that this historic event should be commemorated every year.

If our children is unaware of this great sacrifices made by our freedom fighters it is the deficiency on the part of parents and teachers and not that of children, she said.

Chief Minister paid rich tributes to freedom fighters who toiled for the cause of freedom from colonial rule.

He recalled former Prime minister Jawaharlal Nehru's assurance that the unique culture and heritage of Puducherry will be maintained.

Chief Minister said Puducherry provided sanctuary to many a freedom fighter of British India thus playing a greater role in freedom movement.

138. ICC Test Ranking: Ajinkya Rahane enters top-10 in batsman's list

Indian batsman Ajinkya Rahane jumped three places to enter the top-10 in batsman's list while Ravichandran Ashwin maintained his pole position among all-rounders in the latest Test rankings released by the International Cricket Council (ICC).

Rahane, who was 11th in the last list is currently 8th and the only Indian in the top-10 led by Australian skipper Steve Smith.

India's Test captain Virat Kohli dropped three places from 13th to 16th place.

In the bowlers' list, Ashwin and Jadeja were static at 2nd and 6th position respectively with Jimmy Anderson on top of the list.

139. Highlights of Prime Minister's Address on Independence Day

Prime Minister Narendra Modi today addressed the nation from the ramparts of the Red Fort on the occasion of the country's 70th Independence Day. The highlights of his speech are given below :

On this auspicious occasion of Independence Day today, I convey my greetings to 125 crore countrymen and the Indian Diaspora.

This 70th Independence Day is an occasion of resolve to take the country to newer heights with new energy, new commitments and new passion.

Behind this independence that we enjoy today, there is the saga of dedication and supreme sacrifice by lakhs of great men.

From the Vedas to Vivekanand, from the Upanishads to satellites (Upagraha), from the Sudarshan Chakradhari Mohan to Charkhadhari Mohan, from the Mahabharat famed Bhim to Bhimrao is the long history and heritage of ours.

India is not 70 years old but this journey is 70 years long.

Now turning Self Governance to Good Governance is the resolve of one hundred and twenty five crore countrymen.

Whether it is Panchayat or Parliament, Gram Pradhan or Pradhan Mantri (Prime Minister), everyone, every single democratic institution has to discharge his of its responsibilities, has to fulfil his or its duties to further the cause of Good Governance.

If India has lakhs of problems, it also has one hundred and twenty five crore brains that have the ability to resolve them.

The administration has to be responsive (sensitive) ; it has to be responsible also.

You may remember there was a time when one had to wait for long if he or she was to go to a big hospital.

Today issuing (getting) 15 thousand Rail- tickets in a minute has become a reality.

Emphasizing on efficiency to bring (for) good governance in the system is equally important.

Earlier, it used to take four to six months to get a Passport if you had no recommendation; now you get it in one or two weeks.

In 2015-16 only one crore 75 lakh Passports, issuing in such a short time, but we did it.

We will take out Group C and Group D posts in the Government from the purview of Interview.

Now, no Interview procedure will be there for these 9000 posts.

We have to increase the speed of our work, we have to further speed it up.

Earlier, 70-75 kilo metre of rural road used to be built in a day; today that speed (of work) has been increased to 100 kilo metre per day.

Renewable energy is a focus area for us.

In the past one year we could increase about 40 % in wind energy generation.

About 30-35 thousand kilo metre transmission lines were laid in a year. Today we have advanced this work to 50 thousand kilo metre.

If we talk of Rail line commissioning in the past ten years. Today in two years we have succeeded in doing 3500 kilo metre of work.

We have given four crore new gas connections in 60 weeks.

More than two crore toilets have been constructed in our villages. Over 70 thousand villages have been free from open defecation.

We are distributing the bulb for Rs. 50 which was earlier being sold for Rs. 350. This was possible because of Governments intervention.

We have already distributed 13 crore bulbs; we are determined to distribute 77 crore bulbs.

There will be a saving of 20 thousand megawatt of electricity, which means a saving of one lakh 25 thousand crore rupees.

By saving 20 thousand megawatt of electricity we can fight Global warming.

Because of our continuing measures we did not allow the Inflation rate to shoot up beyond 6%.

We tried our level best to check Inflation.

I will not allow the poor mans dish become costlier.

We have given attention to health of soil. We have laid emphasis on soil health card and water management.

I congratulate my farmer brothers for their unrelenting efforts to fill the countrys food basket despite the drought in the past two years.

We have fixed MSP for pulses; also given bonus. We have set up a well-managed arrangement for purchase of pulses.

We have given emphasis to water management, irrigation and water conservation.

Our current emphasis is on per drop more crop and Micro irrigation. We have resolved to complete first over 90 irrigation projects that were in limbo.

We have distributed 77 thousand solar pumps.

Our scientists have developed more than 131 new varieties of seeds that can enhance per hectare productivity of our lands.

Scarcity of fertilisers is a thing of past. Now we have succeeded in producing maximum quantity of fertilisers.

We have for the first time succeeded in ensuring maximum guarantee with minimum premium for Fasal Bima Yojana.

We have built warehouses to store 15 lakh tons food grains.

We have promoted 100 % FDI in food processing which will give fillip to our agro-based industries.

Total transformation and transformation with transparency. We tried to implement the principle of Reform, Perform and Transform to set things right in every range.

We have given priority to the country and not the Government.

We laid emphasis on Integrated Development instead of Isolated Development. We concentrated on empowerment rather than entitlement.

About 118 projects worth seven and a half lakh crore rupees which some past government began or thought of or planned remained pending. I identified these projects and asked the officials to complete them.

Blocking projects , delaying them and wasting money amounts to criminal negligence and we tried to get over that.

Railway projects are now cleared within six months and this was possible because of our clear cut policy and honest intentions.

Thousands of crores of rupees dues of cane farmers remained pending; we cleared 95% of these arrears.

We have resolved to provide gas stoves to five crore poor families. Out of which 50 lakh families have already been given stove within the first 100 days.

We have taken steps to convert post offices payment banks. This will spread a network of banks across rural India. The people are now able to get benefit of their Jan Dhan accounts and MNRGEA payments are being credited to their accounts through Aadhar.

We have succeeded in bringing back Air India into profit. BSNL came into profit for the first time. Besides, Shipping corporation also came into profit.

All middlemen have been forced out the system through Aadhar.

Spectrum auction went online. This resulted in filling the exchequer, the competition was also healthy and the country benefitted.

In the matter of FDI, India has become an attractive destination.

As far as GDP growth rate is concerned, we have left behind even the big economies of the world.

The GST regime is to become a powerful tool to strengthen the economy.

The initiative that we have taken to save and educate the girl child needs cooperation of the society.

Three and a half crore people have got the benefit of Mudra Yojana. Most of the beneficiaries were the first timer as bank customers; among them about 80% were SCs, STs and OBCs. Among the borrowers 80% were women.

Maternity leave has been increased to 26 weeks so that mothers can take better care of their babies.

We have launched e-NAM for farmers. Today a farmer can sell his produce online to any market in the country.

We have given momentum to several projects including Bharatmala, Setu Bharatam and Bharat net.

Ramanucharyaji used to say, serve all people without discrimination, Do not disregard anyone for his age or caste, Respect all.

We have taken several initiatives to fulfil the aspirations of the youth.

India is exporting maximum quantity of software today, more than 50 new mobile factories have been set up and all these are generating jobs for the youth.

One rank one pension scheme has brought delight to every household of our defence personnel.

We declassified the files related to Netaji Subhash Chandra Bose.

Parliament passed the Real Estate bill and this resulted in regulating real estate sector and hindrances towards building houses for the middle class have been removed.

Unity in diversity is our strength, the sentiment of unity has struck deep roots into our society.

WE know how to respect, how to play host and how to make others our own. We inherit this great tradition and that is why there is no place for violence and atrocity in our country. This country will not tolerate violence and terrorism. It will never bend before terrorism and Maoism.

If we fight against poverty only then we will march ahead towards prosperity and so, I call upon all neighbours to join this initiative.

The way the people of Baluchistan, Gilgit and Pak occupied Kashmir praised me, has enhanced the prestige of my 125 crore countrymen.

20 % increase in Pension given to freedom fighter families is under our consideration.

The Government will build a Museum in memory of our brave tribal freedom fighters

The Government will bear the treatment expenses of a poor family up to one lakh rupees.

Let one society, one dream, one resolution , one direction and one destination be our guiding spirit

140. Govt allows Online Authentication using Aadhaar for new mobile connections

The government has allowed online authentication using Aadhaar for new mobile connections. The guidelines for Aadhaar Electronic-Know Your Customer, e-KYC, were issued to make the online process of application and authentication faster and simpler for subscribers.

Department of Telecom said Tuesday that it has decided to launch it across all service areas including Jammu Kashmir, North East and Assam.

AIR correspondent reports, In e-KYC, a customer through their Aadhaar number and biometrics will online authorise UIDAI to provide demographic details such as name, address, date of birth and gender, along with the digitally-signed photograph, to the mobile operator.

The move will also bring down the cost of subscriber acquisition significantly as telecom companies will not have to spend on physical transportation of forms, verification, scanning and storage.

The e-KYC solution is an instant, secure and green mobile subscriber verification project, where a customer's Aadhar card and fingerprints are adequate for both validating and activating prepaid and postpaid connections.

141. SAARC youth parliamentarians conference on Peace & Harmony for Devt. to held in Islamabad

A two-day South Asian Association for Regional Cooperation (SAARC) youth parliamentarians conference on Peace and Harmony for Development is being held in Islamabad.

Lok Sabha MP Kalikesh Narayan Singh Deo, is leading the Indian delegation.

Addressing the conference, Mr. Deo said Asian countries have great potential to lead the world, if they worked together for promoting peace and harmony and towards improving their economies.

Hosted by the Pakistan National Assembly, 28 parliamentary delegates from SAARC member countries are participating in the conference. Participants pledged to work together towards addressing the issues being faced by the region.

The conference was inaugurated by National Assembly Speaker Ayaz Sadiq, who said the conference was a truly momentous occasion in the history of democracy in the region.

SAARC Secretary General, Arjun Bahadur Thapa, said the population of South Asia is growing and that the potential offered by the youth could be used for poverty eradication in the region.

142. Darjeeling administration bans smoking in public places

In West Bengal, administration in the Darjeeling has banned smoking in public places, starting from Monday last, officials informed.

Publishing a notice last week, the District Magistrate (DM) has directed the local administration to strictly maintain the rule and to take strict action against the rule-breakers.

An administrative official has told AIR, that there is already an act namely- Cigarettes or Other Tobacco Products (Prohibition of Advertisement and Regulation of Trade and Commerce, Production, Supply and Distribution) Act 2003 or COTPA, which prohibits advertisement or promotion of tobacco products and smoking in public places as well.

Anti-tobacco campaign has been started and local police have been directed to implement the rule here and slap Rs. 200-5000 fine on the rule-breakers, the official further added.

Darjeelings adjoining hill city- Sikkim's capital Gangtok, has already implemented the rule strictly.

143. Freestyle Wrestler Sakshi Malik wins India's first medal of Rio Olympics; President and PM congratulate Sakshi

Freestyle wrestler Sakshi Malik has ended India's wait of its first medal of the Rio Olympics. The 23-year old Haryana girl bagged the Bronze medal, early this morning, in the 58 kg weight class after recording a sensational comeback win over Aisuluu Tynybekova of Kyrgyzstan.

Trailing 0-5, Sakshi displayed exceptional skills to win the match, 8-5, in the final seconds and become the first ever

Indian woman grappler to win an Olympic medal.

Earlier, in the 48 kg category, it was heart break for Vinesh Phogat who made an unfortunate exit from the Games after injuring her knee in the quarterfinal match. China's Yanan Sun was named the winner as Vinesh, who looked promising in her opening match, was stretched off in tears.

India's other female wrestler in the Games, Babita Kumari will be seen in action in the 53 kg division later today. She will clash with Maria Prevolaraki of Greece in the Round-of-16.

Male wrestlers, including London Olympics Bronze medalist Yogeshwar Dutt, will begin their campaigns later. Over in Badminton, Kidambi Srikanth's hopes of winning an Olympic medal were dashed last evening after he went down battling world number three Lin Dan of China, 6-21, 21-11, 18-21 in the quarterfinals. PV Sindhu had, earlier, entered the Singles semi-finals beating world number two Chinese Yihan Wang. She became only the second Indian shuttler - first being Saina Nehwal - to make it to the Olympics last-4. Sindhu will play her semi-final today against Nozomi Okuhara of Japan. If Sindhu wins, India will be assured of a Silver medal.

144. Union Power Ministry launches portal for electronic bidding and e-reverse auction

Union Power Ministry has launched a portal for electronic bidding and e-reverse auction of tariff-based electricity transmission projects to enhance transparency in transmission sector. The portal is launched to mark a shift from present manual auction process to electronic mode for determining the lowest bidder for the projects.

Launching the portal in New Delhi yesterday, Power Minister Piyush Goyal said that on the lines of coal sector, reverse auction is being introduced in transmission sector to facilitate better price discovery in such projects.

The Minister also launched 'TARANG' (Transmission App for Real Time Monitoring and Growth) Mobile App to monitor execution of the under construction power transmission projects.

Mr Goyal said, TARANG is a powerful monitoring tool that tracks upcoming transmission projects and monitor the progress of Inter-State and Intra-State transmission systems in the country.

145. Airlander 10: World's largest aircraft embarks on its maiden flight

The world's "largest aircraft" the Airlander 10 embarked on its maiden flight, four days after a previous attempt was abandoned due to technical issues.

The part plane part airship yesterday took to the skies at an airfield in Cardington in central England.

The 92-metre-long Airlander 10, can fly at up to 4,880 metres and reach speeds of 148 kilometres per hour. Filled with helium, it can stay airborne for more than two weeks unmanned and up to five days if manned. It can also be used for commercial purpose.

The successful flight comes 85 years after another airship the ill-fated R101 took off from the same airfield in October 1930 before crashing in France, killing 48 people and ending the development of airships in Britain.

146. World Humanitarian Day 19 August

2016 Theme: One Humanity Every day, humanitarian aid workers stand on the front lines of war and disaster, braving tremendous dangers and difficulties to deliver assistance to those who need it most. World Humanitarian Day (WHD), which takes place every year on 19 August, recognizes the aid workers who risk their lives in humanitarian service, and mobilizes people to advocate for humanitarian action. The day was [designated](#) by the General Assembly seven years ago to coincide with the anniversary of the 2003 bombing of the United Nations headquarters in Baghdad, Iraq. This World Humanitarian Day, the UN and its partners are calling for global solidarity with the more than 130 million people around the world who need humanitarian assistance to survive. Under the theme of One Humanity, World Humanitarian Day will highlight how the world came together in Istanbul for the [World Humanitarian Summit](#) earlier this year, and made commitments to support people affected by crisis and ensure that aid workers can safely and more effectively deliver to those in need. Events will be held around the world on 19 August to honor the work of

humanitarian workers and to celebrate the theme of One Humanity. In New York, a wreath-laying ceremony will take place at the United Nations headquarters, and a high-level event will be held in the General Assembly Hall. In addition a digital campaign will be launched on the day to raise awareness of the impossible choices that people caught in crisis face. World Humanitarian Day will also feature photo exhibitions and film screenings documenting the lives of those affected by conflict and disaster.

147. What is FIPB (Foreign Investment Promotion Board)? What is its role in FDI approval?

India is having a well-designed Foreign Direct Investment regulation regime. FDI is regulated through various norms. A minimum lock in period, minimum capital for investment, sectoral limits and most importantly regulation of entry into approval/automatic route are the important regulations. In the case of entry regulations, FDI entry is made under two categories automatic route and approval route. Approval from the government is mandatory for some type of investment. For this, approval institutions/bodies are created. The Foreign Investment Promotion Board is the most important approval body as it can consider FDI below Rs 5000 crore. Above this amount, the Cabinet Committee on Economic Affairs is the approval authority. What is FIPB? The FIPB (Foreign Investment Promotion Board) is the designated institution which considers the FDI proposals that require government approval. It also grants composite approvals involving foreign investment/ foreign technology. FIPB is located in the Department of Economic Affairs, Ministry of Finance and the Finance Minister is in charge of the FIPB. As per the June 2016 FDI policy revision, the FIPB can give recommendations of FDI proposals below Rs 5000 crore to the Minister of Finance for consideration. As most of the FDI proposals are below Rs 5000 crore, it is well understood that almost all FDI proposals are examined by the FIPB. Constitution of FIPB Though the FIPB is situated in the Ministry of Finance, it comprises of the Secretaries of main Ministries of Government of India. The Secretary of Department of Economic Affairs, Ministry of Finance will be the Chairperson of the FIPB. Secretaries of DIPP, Department of Commerce (both in the Ministry of Commerce and Industry), Secretary of Economic Relations, Ministry of External Affairs, and Secretary of Ministry of Overseas Indian Affairs are members of FIPB. What are the functions of the FIPB? To quickly approve the foreign investment proposals To review the FDI policies and to communicate with other agencies such as the Administrative Ministries in order to set up guidelines that are transparent and which encourage FDI into the various sectors. To look over the implementation of the various proposals those have been approved by it. To take up such activities that encourage FDI into the country such as establishing contracts with international companies and also inviting them to invest in India. To communicate with government, non-government and industry in order to increase the flow of FDI onto the country. To identify the various sectors that requires FDI. The Board would be able to co-opt other Secretaries to the Central Government and top officials of financial institutions, banks and professional experts of Industry and Commerce, as and when necessary.

148. Chinese tabloid urges India to be open to China -Pakistan Economic Corridor through PoK

Chinas official tabloid looking mouthpiece the Global Times in an article advised India to accept the China Pakistan Economic Corridor (CPEC) project for the welfare of the entire region. No third party is aimed in the project and according to the article, it is unfortunate that the CPEC has opened a new area of confrontation between the two countries. The article seems to be published in the context of External affairs Minister Sushama Swarajs protest and Indias concern at the project running through the PoK. The article without concentrating on the economic content of the CPEC, goes on political lines. Midway through the GT reporter who himself authored the article urges India to join the CPEC: any way in which India to join the task of economic development (by joining the (CPEC) would be welcome. Relations between India and China is in strain after Beijing made an ardent campaign to stop India from being a member of the NSG (Nuclear Supplier Group). The newspaper concentrates more on the Kashmir issue while sparsely mentioning the Chines intent. The writer in a partisan mode says that but it is the Kashmir conflict itself, rather than any alleged political intent behind the foreign investment, that creates tension in the region. Large section of the Pakistani political leadership views the CPEC as the life-saving drug for the Pakistani economy. The project which runs from the troubled western Chinese province of Xinjiang to Pakistani port city of Gwadar is keenly involved by the Pakistani Military because of terrorist threats. Last time, the militant attack in the Pakistani city of Quetta was interpreted by the officials in Pakistan as an effort by India to thwart the CPEC. Almost all domestic issues and India-bound issues are interpreted as efforts to destroy the CPEC. China is speedily constructing a land route through PoK to dispose goods from Western China through Pakistan so that it can bypass the lengthy sea route through the Indian Ocean. Several power projects are already completed and rail and road networks are under construction including through the bordering Karakoram region of PoK.

149. **India to become the second largest internet using market by 2020: NASSCOM**

Software promotional organization Nasscom predicts that India is going to be the second largest internet using country after China in three years from now. The prediction is for 2020, when the countrys internet users will reach 750 million. As on 2015, there are around 350 mn internet users in the county. The two times increase in the internet using population will be supported by rural penetration. Nearly 75% of the new internet users will come from rural areas where 68% of the countrys population resides. The report titled The Future of Internet in India was published by NASSCOM along with Akamai Technologies. At present, China is having the largest population in the world with 668 mn internet users. Digital transformation of an economy is decided by the number of internet users. World Economic Forum has brought a report last year that shows the high correlation between size of internet users and the growth of the digital economy.

150. **A woman fighter who fought into 1.3 bn hearts**

There is no joy higher than this, amidst falling hope and the Olympics coming to the closing days, twenty-three-year-old Sakshi Malik from Haryanas Rohtak saved the pride of this country which holds one sixth of the world population. The bronze she won after making three intense fight is bigger than any gold. Sakshi who holds Haryanas renowned wrestling heritage is the first women wrestler to win a medal for the country. Her fight reminds us the one made by Yogeswar Dutt in the London Olympics four years ago. In the second of the repchecahge round, the Indian girl was trailing 90 per cent of the match time against Kirgizstars Aisuluu Tynybehovk. Her body language was not seemed to be aggressive. But in the last stretch, the Haryana girl made a remarkable comeback; surprising the hyper aggressive rival who held two-point lead throughout. Sakshi within thirty seconds won unassailable lead over her rival producing unbound jubilations among the limited number of Indians who witnessed the match. Our other athletes also fought hard and let console that the day never belonged to them including for K Sreekanth who fell marginally to the titanic Lin Dan. Sakshi symbolically represents all of them big thumps up to the Bravehearts.

151. **SBI finalizes the merger of associated banks to form the single State Bank**

Executive Board of the nations largest banker State Bank of India has approved the merger of its five associates bank with it. The merger proposal is already an ongoing process and the Board has given nod to merge the remaining associate banks State Bank of Travancore, State Bank of Bikaner and Jaipur, State Bank of Mysore, State Bank of Hyderabad and State Bank of Patiala. Bharatiya Mahila Bank which was formed few years back will also merged with the banking biggie. Post-merger, the SBI will be much bigger than the second largest bank in the country ICICI. And the biggest impact on the banking system is that SBIs asset will reach around Rs 25 lakh crore which is near to one fourth of the entire banking system in the country. Such a big asset size will make SBI as one of the fifty largest banks in the world. The new entity should procure around 4 lakh crore rupees to strengthen its capital base. The merger of the state bank group to form a bigger one is really a countertrend in the global context. Over the last few years especially after the global financial crisis, central banks and governments are trying hard to downsize banks to overcome the problems of moral hazard and too big to fail. Here, they are reducing the size of big banks so to make regulation simple.

152. **Globalisation getting rejected in its birthplaces**

Recent events in international trade brings a curious development in front of us the globalization has shown a red card in their birth places. UK and the US were the leading countries where ideas were born. Over the last two decades they crowned the champions of globalization and it emerged as a philosophy of sharing the fruits of an open world economy with collaborative effort. WTO was fortified and Free Trade Agreements were mushroomed. But last three months shows a surprising reversal in the stands of these big friends across the Atlantic. First was UK which decided to exit from the European Union. Britains economic divorce from the powerful trade bloc came as a no confidence vote against the ill structure of the EU. Second development is even shocking and surprising the US Presidential candidates announced the world super powers exit from the new born Trans Pacific Partnership (TPP). In fact, the TPP was the outcome of the tiring effort of the outgoing Obama administration and seen as an arrangement to counterweight the Chinese in the Pacific. In just three months, worlds leading advocates of globalization have withdrawn from their economic liberalization commitments. This gives a food for through for the rest of the world. There is no question the reversal time for globalization has just started. "Globalization, which has become a dominant global trend over the past generation, is now facing a huge challenge in the very birthplace of industrial countries." Globalization, which has become a dominant global trend over the past generation, is not facing a huge challenge in the very birthplace of

industrial countries. says the South Korean LG Economic Research Institute. Why this retreat? There are several interpretations. More dominant opinion is that globalization no more fit the economic interest of its original proponents according to the Eastern countries who are no capable of challenging the industrial sector superiority of the West. They feel that the protectionist measures of the Europeans and the US are aimed at China, South Korea and Taiwan. For UK and the US, the current globalization environment doesnt give them space to grow fast rather it gives somebody else to do so. Understandably, the strategy is to slow the pace of it. The major beneficiary from opening up of economies is China whose tradeable sector (industry) has grown to 40% of its GDP over the last two decades. Chinese are challenging the West with an advanced level of industrialization where the former is trying hard to hang on. The trend of anti-globalization has arrived; now political arrangements will grow to induct it as a policy tool. Before that policy makers especially, economic policy makers warn the limitations of a reversal. Institutions and people are trained and habituated with the globalization trend; it pace can be slowed down but stopping it is impossible.

153. New Insurance Scheme for Milch Cow & Buffaloes Proposed

Central Government has got another proposal from Agriculture Ministry to launch a new insurance scheme, this time for milch cow and buffaloes. The proposal has been made with an objective of creating a protection mechanism for farmers and cattle rearers against any loss of their livestock during natural disaster. Under the new scheme, the farmers will have to pay a very low premium to avail the insurance cover. Agriculture Ministry has proposed a premium of just 1% of the sum insured under the new scheme. The ministry has proposed that the additional premium may be paid by the center state governments and milk producers associations. The premium contribution by these bodies will be worked out after consultation. Under the current schemes, the farmers are paying high premium anywhere between 4% to 6% of the sum insured for the livestock insurance. The decision to launch the new insurance scheme has been made during a meeting between different stakeholders including representatives from the insurance companies. The full details of the scheme is likely to be announced shortly by the Ministry. The scheme, which will soon be placed before the cabinet will cover milch cows and buffaloes against the loss of their livestock during natural disasters such as floods, landslides, earthquakes and droughts. The low premium insurance scheme is expected to encourage farmers to go for the insurance cover. If the scheme is approved and able to roll out, it will provide robust protective mechanism to millions of small and marginal farmers across the country.

154. Student Credit Card Scheme in Bihar â€“ Education Loan Scheme for Students

State Government of Bihar has announced the launch of the ambitious scheme for students on the eve of independence day. Cited as Student Credit Card Scheme, the objective of the scheme is to provide education loan to students for pursuing higher studies and build their careers. Student Credit Card Scheme The student credit card scheme launch announcement was made by the Bihar CM Nitish Kumar during his speech on the 70th Independence Day of the nation. Under the student credit card scheme, the state government would provide interest free loan of upto Rs. 4 Lakh to students for pursuing higher education. Objective of Student Credit Card Scheme The main objective of the student credit card scheme is to encourage students to pursue higher education. The education loan of upto Rs. 4 Lakh under the scheme will be provided without any interest. The loan can be availed by the eligible students to pay the institutional fee, buy books, purchase computers, equipment and so forth. The loan amount which can be provided to the students will depend upon the reimbursing capability of the students/parents. Eligibility of Students The students in the state pursuing/willing to pursue higher studies in professional courses, computer certificate courses from reputed institutions will be eligible for loan. Courses like CA, CFA, ICWA so on and courses from IIM, IISC and IITs will come under the scheme. Application forms for Student Credit Card Scheme The state government is expected to setup registration centers across districts in the state to collect applications for the scheme. Every application will be thoroughly examined by the government authority prior to giving approval for loan. Understudies may need to mention their Aadhar number in the application forms. The state government may also digitize the applications data to bring complete transparency to the application and registration process. Quick Details about Student Credit Card Scheme Name of Scheme Student Credit Card Scheme Objective To provide interest free education loan to students willing to pursue higher studies in technical or professional streams. Eligible Students 12th Pass students getting admission in any professional, technical education course or any recognized course through entrance or other admission process in any of the reputed organization across the country. Eligible Courses Any course in higher studies, professional or technical course from reputed institution. Engineering, CA, CFA, Management, Medical, Education, other courses. Interest Rate on Loan Nil for a loan of up to Rs. 4 Lakh. 10% for the loan above Rs. 4 lakh, upto maximum 7.5 Lakh. Nature of Loan Loan can be availed to pay course fee, buy books, computers, educational equipment and so forth. Security for Loan

Co-commitment by the student and guardian(s) including third party guarantee and collateral security. State government would provide security for 25% of the loan amount, rest by the student/guardian. Upfront charges 0.5% of the loan amount. Re-payment The students will need start the repayment of the loan amount after a period of 4 years. Target The state government targets to provide Student Credit Cards to 5 Lakh students in Bihar in the first phase of the scheme. Launch Date 2nd October 2016 Student Credit Card Scheme is not launched yet, the information above is tentative. The detailed information about the scheme will be available once it is launched.

155. National Steering Committee to be setup on Fodder Development

Government has decided to constitute a National Steering Committee headed by Secretary, Department of Animal Husbandry, Dairying and Fisheries, Ministry of Agriculture Farmers Welfare and a Technical Committee headed by Director, National Institute of Animal Nutrition and Physiology (NIANP) Banguluru, on issues related to Feed and Fodder Development in the country.

The decision has been taken in a review meeting held by the Secretary (ADF), Shri Devendra Chaudhry with National Institute of Animal Nutrition and Physiology (NIANP) Banguluru, Indian Grassland and Fodder Research Institute, Jhansi, National Dairy Development Board, Anand and ICAR, here on Tuesday. The issues of increasing the nutritious fodder within the available resources were also discussed at length.

156. India Post Payments Bank Incorporated

The India Post Payments Bank Limited has received the Certificate of Incorporation from the Registrar of Companies, Ministry of Corporate Affairs yesterday under the Companies Act 2013. This would be the first PSU under the Department of Posts. This has happened in the wake of Prime Minister Shri Narendra Modis Independence Day address, raising the expectations of the people from the soon to be set up India Post Payments Bank. With this move the Department of Posts has cleared an important milestone on this journey.

With the incorporation, the Board of the India Post Payments Bank Limited is likely to be constituted soon. The incorporation of the IPPB Ltd is a significant step forward as this also paves the way for the bank to begin hiring of banking professionals to set up the bank and begin its operations in 2017. The Department of Posts is expected to complete the roll out of its branches all over the country by September 2017. This could be the fastest roll out for a bank anywhere in the world.

The aspiration for the India Post Payments Bank is to become the most accessible bank in the world riding on state of the art banking and payments technology. Coupled with the physical presence across 1.55 lakh post offices and the reach of The Dakiya, the India Post Payments Bank aims to become a powerful and effective vehicle of real financial inclusion in the country. It is poised to create a national payments architecture riding on a modern payments platform and ubiquitous information and communication technologies that can be accessed by all users and service providers like never before. The stakeholders of the India Post Payments Bank within the Government and outside are looking at this new entity as a catalyst to social and financial inclusion.

157. PV Sindhu creates history; becomes first Indian to enter Badminton Final at Olympics

PV Sindhu has scripted history by becoming the first Indian Badminton player to enter the Final at the Olympics and assure at least a Silver medal for the country in the sport. In a high voltage semi-final last evening, world number 10 Sindhu registered a scintillating 21-19, 21-10 victory over higher placed Nozomi Okuhara of Japan to seal a place in the Rio Games Gold medal match. Sindhu will play for the Gold today evening against world number one Carolina Marin of Spain. Marin had defeated defending champion Xuerui Li in the other semi-final. AIR correspondent reports that Indian women are continuing to make us proud in Rio. Gymnast Dipa Karmakar and steeplechaser Lalita Babar had got the plaudits for their feats in the beginning before grappler Sakshi Malik ended India's long Rio Olympics medal wait. PV Sindhu, playing her first Olympics, has, now, bettered even that. Having a height and long reach advantage, Sindhu played some of the best Badminton of her career in the semi-final last evening and completely outclassed Okuhara. The first game was tight but went 21-19 in Sindhu's favour, as the Japanese made errors at crucial moments, with Sindhu dictating the rallies. Sindhu went 5-0 down in the second game, but came back with all guns blazing, brilliantly using all corners of the court, to make it 11-10. Post break, it was a merciless PV Sindhu who dismantled the Japanese with 10 consecutive points, which included some immaculate backhand flicks, drops and smashes. A thunderous smash past a

defenseless Japanese sealed the deal, 21-10, as history was created. Sakshi Malik, who won the Bronze, our first medal of the Games also congratulated Sindhu.

President Pranab Mukherjee and Prime Minister Narendra Modi have also congratulated Sindhu for the victory and wished her luck for the Final.

158. SBI board approves merger of 5 associate banks, BMB with itself

State Bank of India board has approved merger of its five associate banks and Bharatiya Mahila Bank with itself to create a global-sized bank with assets worth over Rs 37 lakh crore. The board also finalised the share swap ratio for three of the listed subsidiaries and Bharatiya Mahila Bank.

The country's largest lender said in a regulatory filing, the board of directors approved the merger of State Bank of Bikaner Jaipur, State Bank of Mysore, State Bank of Travancore and Bharatiya Mahila Bank.

The merger will create a banking mammoth of global scale with a balancesheet of Rs 37 trillion or over 555 billion US Dollar, making it one of the top 50 global financial powerhouses. The merged entity will have 22,500 branches and 58,000 ATMs serving a customer base of over 50 crore.

SBI has close to 16,500 branches, including 191 foreign offices across 36 countries while the five subsidiaries have nearly 6,000 branches.

SBI Deputy Managing Director in charge of associates and subsidiaries Neeraj Vyas told PTI that the board also approved merger of two unlisted associate banks State Bank of Patiala and State Bank of Hyderabad with the parent.

159. Govt launches web portal for star rating of major mineral mines

Ministry of Mines has launched Web Portal for Star Rating of Major Mineral Mines. The Portal was launched by the Minister of State for Mines, Power, Coal and New Renewable Energy, Piyush Goyal yesterday. According to official release, Mr. Goyal said the Scheme of Star Rating will be a vital step for ensuring compliance of environmental protection and social responsibility by the mining sector and has given a deadline for Star Rating of all mines by 31st of December, 2016.

Based on the performance of the mining leases, a one to five star rating would be given to the mines. The positive impact of getting higher Star Rating will drive miners to quickly adopt sustainable mining practices.

A web enabled online system for evaluation of measures has been developed with the help of National Institute of Smart Governance (NISG), Hyderabad.

The Ministry through Indian Bureau of Mines has developed a template for Scheme of Star Rating of Mines. The main objective of this system is to bring all mines to a minimum standard of Star Rating in the shortest possible time frame to adopt sustainable practices.

160. Manas National Park gets approval for addition of 350 square km

In Assam, the Manas National Park has got approval for the addition of 350 square kilo meter. Official sources said Manas has now expanded to 850 square kilometres.

AIR correspondent reports Bodoland Territorial Council administration and state Forest department have been working to protect natural resources and wildlife through which the national park gained its attraction and conservation in the state.

It is hoped that addition of land will be beneficial for protection of forest and wildlife.

161. Usain Bolt wins 3rd consecutive 200m Gold clocking 19.78 seconds

In Athletics, Jamaican sprinter Usain Bolt retained the 200 metres Gold this morning for the second time. He clocked 19.78 seconds this morning to finish at the top of the podium. Bolt, who had won the 100 metres Gold, is eyeing an unprecedented treble treble. He had bagged the 100 metres, 200 metres and 4x100 metres races in the last two Olympics. United States continues to lead the medals tally with Great Britain second China third, India is jointly 71st with one Bronze.

162. Sakshi Malik to receive rewards worth Rs 3.5 crore

A windfall of cash rewards and incentives, amounting to at least Rs.3.5 crore awaits woman wrestler Sakshi Malik who clinched a historic bronze medal for India in the Rio Olympics on Thursday.

Sportspersons, politicians and actors took to twitter to convey their good wishes and greetings to Sakshi Malik for her

achievement.

Prime Minister, Narendra Modi was among those earlier to wish her.

Meanwhile, Haryana government on Thursday announced a reward of Rs. 2.50 crore and a job to wrestler Sakshi Malik who hails from the state.

Sakshi is also entitled to 20 lakh rupees earmarked for an Olympic bronze medallist under the Sports Ministry's Special Awards Scheme.

The employers of Sakshi, the Railway Ministry, will give Rs. 60 lakh to her. Sakshi is also eligible for Rs. 20 lakh award by the Indian Olympics Association for winning the bronze medal.

23 year-old wrestler Sakshi Malik became only the fourth woman athlete from India to win an Olympic medal.

Her bronze is the first medal by an Indian woman wrestler and fifth overall for the country in the sport in Olympics.

163. Urjit Patel appointed as new RBI governor

Urjit Patel has been appointed as new Governor of Reserve Bank of India. He will succeed Raghuram Rajan.

52 year Urjit Patel was a RBI Deputy Governor prior to this elevation. Mr Patel will assume office as the 24th RBI governor for three years on 5th September, a day after Rajan's term ends.

Mr. Patel is a PhD from Yale University and has worked at the International Monetary Fund (IMF), The Brookings Institution at Washington and the Massachusetts-based Boston Consulting Group.

164. Delhiites will be able to pay DTC bus fares using their metro smart card

Delhiites will be able to pay DTC bus fares using their metro smart card from October this year with the Delhi Transport Corporation, launching a trial run on this ambitious project.

Passengers will be required to swipe their metro smart card through E-Ticketing Machines, ETM to be installed inside the DTC buses.

An official said that the corporation has conducted a successful trial using the smart card through ETM installed in a bus.

165. India jumps 15 spots to become 2nd most innovative middle income economy in world

India has jumped 15 spots to become 2nd most innovative middle income economy in world. This was revealed in the latest report of Global Innovation Index report released by Commerce and Industry Minister Nirmala Sitharaman in New Delhi today. Now, it has moved to 66th rank from 81 in 2015.

166. PV Sindhu first Indian woman to win a Silver medal in Olympics; President and PM congratulate her

Ace shuttler PV Sindhu made the country proud in Rio Olympics Friday evening as she became the first Indian woman to win a Silver medal at the biggest sporting event of the world. World number 10 Sindhu, playing in her first Olympic Games, went down fighting in the Gold medal match against world number one Carolina Marin of Spain, 21-19, 12-21, 15-21 to give India its first Olympic Silver medal in Badminton.

AIR correspondent reports, Sindhu could not win the Gold but had really worked hard, and that the Final was anybody's game.

"The fight, the willingness, the fire, everything was evident as Pusarla Venkata Sindhu was playing in the Badminton women's singles Final. Her opponent Carolina Marin, is current number one and Sindhu ranks 10th, but that tactical edge was not visible as both the players fought for every single point. With screams and yells from both ends of the net

Sindhu won the first set 21-19. Losing first set Carolina upped the ante and showed her aggressive side. Second set was won by Spaniard but the game was far from over. In third and decisive set the game tilted in Carolina's favour but everytime Sindhu did find a way to decrease the gap. In the end experience trumped the hearty effort and Sindhu lost the hard fought battle 15-21. For Marin, it was Gold medal in her maiden appearance in Olympics Final. So, was it for Sindhu. After winning she was ecstatic and said, I am on cloud 9.

Sindhu's father the Arjun Awardee and a volleyball player P V Ramana said, she will definitely work hard for the next Games.

Padma Bhushan recipient Pullela Gopichand, the coach of the Silver medalist said she has made him proud and she gave her best.

The 21 year old Sindhu, youngest Indian to win a medal at Olympics, rose to podium to get that Silver medal and smiled as she made the country proud.

The journey for a medal in Badminton started from London 2012, when Saina Nehwal bagged the first medal a Bronze for India. Sindhu just went for a notch above and took Silver at Rio 2016. Now, all eyes should be on Tokyo 2020 as India searches for its Gold.

Congratulations have poured in for Sindhu for winning the Silver medal.

President Pranab Mukherjee said, in a tweet, that it is a proud moment for India and the whole nation rejoices with Sindhu and her family.

Prime Minister Narendra Modi said, Sindhu's accomplishment is historic and will be remembered for years.

Information and Broadcasting Minister M Venkaiah Naidu and Olympic Silver Medalist and Minister of State for Information and Broadcasting Col. Rajyavadhan Rathore have also congratulated Sindhu.

India's biggest sporting legends Sachin Tendulkar, 2008 Beijing Games Gold medalist Abhinav Bindra and Vishwanathan Anand have also hailed Sindhu.

Andhra Pradesh Chief Minister N Chandrababu Naidu joined the nation in congratulating P V Sindhu on winning Silver medal in Olympics. Chandrababu said in a statement that Sindhu stood as an inspiration for scores of Indian youth. In a message, Telangana Chief Minister K. Chandrashekhara Reddy said that Sindhu is pride of India in particular Telangana State.

West Bengal Chief Minister Mamata Banerjee congratulated Sindhu for her performance and said her performance will inspire the youth of India.

In a message, Kerala Chief Minister Pinarayi Vijayan said Sindhu had made the whole country proud.

Karunanidhi also extended his greetings to Sindhu for winning Silver medal in the women's singles in the Olympics. Congress President Sonia Gandhi also congratulated Sindhu for her historical performance. She said Sindhu's Silver medal is the most precious jewel in the Crown of Mother India and sets an example for generations to come.

Badminton Association of India has announced a cash reward of 50 lakh rupees to Sindhu for her momentous feat. 10 lakh rupees have also been announced for Sindhu's coach and Dronacharya awardee Pullela Gopichand.

The Madhya Pradesh government has also announced a reward of 50 lakh rupees to Sindhu.

167. Merger with associate banks to add Rs. 8 lakh crore to asset: SBI

State Bank of India on Saturday said the ongoing merger of five of its associate banks and Bharatiya Mahila Bank will add Rs. 8 lakh crore or 120 billion dollar to its assets and will create a banking behemoth of global scale.

The bank also said the merger of State Banks of Bikaner and Jaipur, Travancore, Patiala, Hyderabad and Mysore, and also of Bhartiya Mahila Bank, a bank for women set up in November 2013, will lead to a 36 per cent increase in the SBI's total assets at about 447 billion dollar.

The bank said, mergers will dwarf ICICI Bank assets to just one-fourth of SBI and will also catapult the bank into the top 50 banks globally.

The combined entity will have network of over 24,000 branches with 2,70,000 employees and 58,000 ATMs serving over 50 crore customers.

This Thursday, the board of SBI had cleared the merge plan, and last month, the Cabinet had cleared the merger plan.

168. What is coal linkage policy?

Coal is the widely used input for power generation in the country with nearly 56% of the electricity is produced using coal. But coals availability is not adequate and international price is high compared to the domestic price. Inadequate domestic coal, rising imports and high price for imported coal necessitates government intervention while allocating the available coal among power producing firms. India imported 212 mn tonnes of coal in 2014-15. Since coal mining firms are public sector companies, allocation of coal among power generating firms becomes an important issue. Similarly, pricing of coal is also vital problem. In these conditions, the government has designed coal linkage policy that allocates coal among different coal using thermal power plants, with the active guidance of coal assigned state governments. The central government designated the Central Electricity Authority to design and issue methodology for coal linkage. States who have assigned coal should follow these guidelines while allocating the assigned coal among their own generating stations, other state generating stations, Central Government Stations and Independent Power Plants (IPPs- mostly private). New policy on coal linkage to thermal power plants Coal linkage policy is a central government designed guidelines for the allocation of coal among thermal power firms. Under the new coal linkage policy, a states coal requirement would be clubbed and assigned to the respective state or state-nominated agencies. The state would, then, award coal linkage according to applicants need, efficiency and cost of power to the power plants in its territory. For the use of coal in state/ central generating plants, the deciding criteria shall be plant efficiency, coal transportation cost, transmission charges and the overall cost of power. Private-owned independent power plants (IPPs) have to bid for the coal linkage. The basis of bidding would be the location of source of coal, quantity of coal, amount of power and delivery point of power they generate. It is the concerned state with coal mines through its discretion that coal linkage would be awarded, on demand basis. At the same time, this mechanism should be transparent. The new policy also allows coal swaps from inefficient plants to efficient plants. The swap also can be made between plants situated away from coal mines to minimise coal transportation costs and thereby cost of power. India is having a coal using power generation capacity of 145,000 MW. The domestic availability for power purposes from domestic sources is 737 million tonnes (mt). Close to 30,000 Mw is still awaiting coal allocation.

169. Olympic medals, GDP and population: the Rio learning curve

This Olympics has again brought an interesting analysis the proportion between a countrys medals and its population. We all know that some countries like Jamaica gives special importance to sports in their national policies. This time an Independent Olympic Athletes a team that doesnt represent any country, comprising of refugees and Kuwaiti sportspersons have won a gold and a bronze. World is now discussing why some small countries are able to make big achievements whereas others especially India the worlds second largest populated country is not able to deliver. Medalspercapita.com has prepared a medal per population analytics for the Rio games. The list gives data about the number of people per medal. It is estimated by dividing the entire population of the country by number of medals (gold, silver and bronze) it got. The list contains 80 countries that got at least one medal at the ongoing games so far. As per the list, Grenada, a small island country in the Caribbean, tops the list as it has got one medal whereas its population is just over one lakh. Of the twenty-five highest achievers, (lowest population per medal) at Rio, Great Britain is a smart performer with 60 medals so far even though in terms of population per medal it is placed at 18th position. Asian biggie, China is at the bottom part, placed at 71st position (out of 80) and it has one medal for each 23641724 people. India is placed at 80th, and for India, there is one medal for tis 655525263 people (Total population 1311050527). What determines medals? An economist- Dr Julia Bredtmann with Leibniz institute, Germany, has predicted a medals tally at Rio if medals are based on population and GDP of countries. As per her funny economic-demography weighted

analysis, China and the US should come with 25 medals each the top. India should come at third with 22 medals followed by Germany and Japan. But actually, GDP and demography will produce medals only if other vital factors accompany them. In this context, there are many observations about the number of medals and the propelling factor for it. One such analysis was made by the BBC about Britain in the context of its Rio Olympics achievements. Britain has made big strides in medals achievement at Rio. BBC reported that Britain which has got just one gold and was in the 36 position at the Atlanta Olympics in 1996, invested heavily in sports and its spending is nearly \$ 274 million for Rio up from just 13 mn in 1996. Britain is currently placed at second position with 60 medals including 24 gold at Rio. This gives a powerful message for least performing countries like India, that medals would not come automatically. It needs investment as proved by Britain and consistently shown by China. Without sports infrastructure and incentives, we can't blame our athletes for their poor performance. Large number of Indian sportspersons see the Olympic venue with stage fears and tension only because of inexperience. More than that, you should encourage sports events that the people of other countries also play. Mega sports items like cricket has only entertainment value and it doesn't qualify as sports unless practiced by large number of countries. The world is now talking about India as a case study for wrong attention to sports and designs policies to avoid being in India like situations. Is the Indian authorities listening? Of course, the most powerful people to influence India's sports performance is not our sports persons; rather it is political leaders who are sitting at the top of large number of sports bodies. The Suresh Kalmadies and Cement Sreenivasans should not make one more avatar to tarnish our sports future. Otherwise, we should continue to put too much pressure and tension on hard working sportspersons like Sindhu and Sakshi. The life and momentum provided by couple of women athletes in this Olympics is to be boosted; and for it, the energy should be provided at the political level. If India like to raise its head as a rising country- economically and politically, sports should also be able to reflect it.

170. **Patel may speak in Rajan's voice on Monetary Policy**

After a long and hectic effort, government has selected a successor for the outgoing governor of the RBI- Raghuram Rajan. Mr Urjit Patel the new Governor and one of the Deputy Governors of the RBI will lead the central bank for the next three years. Nowhere in recent history, the RBI governor was selected after intense political and administrative consultations. An even more interesting outcome of his selection is the procedure constructed for his appointment. According to the Cabinet Committee, 'The appointment has been made based on the recommendation of the Financial Sector Regulatory Appointments Search Committee (FSRASC), headed by the Cabinet Secretary. The Rebellion against Raghuram Rajan was led by the bureaucracy who were not able to bear a non-servant possessing the coveted post though Indian bureaucracy represents power without skill. Formation of the FSRASC shows that grievances of the babus are addressed. Whatever may be related issues, the government has selected the best person among the list. Patel is as good as Rakesh Mohan or Subir Gokarn. Urjit Patel has a less charismatic and professional track record compared to Rajan's, At the same time, he was also groomed like Rajan. He worked at the IMF and was an economist at Boston Consultants Group. But Patel doesn't have the academic reach of Rajan as the latter was the faculty at the renowned Chicago University. A part of the controversy about Rajan was that he was not trained as a true government servant. He often spoke openly something unusual for babus. In this context, the new governor's qualification might have gone through sharp scrutiny. Here, Patel has a balanced profile as he already is a Deputy Governor of the RBI and at the same time has the professional experience of a new age central banker. Understandably he might be a safe choice to console all those in the bureaucratic and political circle who don't like a rock star Governor. He is well trained inside the government machinery and may not steal the public attention away from his masters. Urjit Patel has a tag as the central banker that he is the architect of the present inflation targeting monetary policy framework in India. Rajan or Patel, inflation targeting is the ultimate destination for a monetarist central banker, Here, Patel is near to Rajan's views especially on monetary policy front and both have the same voice. But it is always difficult to be a successor for one of the most successful central bankers. Here comes Patel's problems; any externality like an external shock penetrating into the economy and a weak currency may be interpreted as his failure. Inflation targeting and MPC will reduce the governor's power. For the first time, the RBI governor has to work within the limit set by two lines inflation targeting and the Monetary Policy Committee. Inflation targeting sets the upper and lower limits for inflation that the Governor can afford with. If it goes beyond this limit for a time period set by the government, the Governor should make a report to the former. Here, the job of the Governor is cut short; he has his limit upfront. No extraordinary duty at all and this means no discretionary powers regarding the interest rate policy. So under this new framework, the Governor doesn't matter opposite to the old format. It is not the inflation targeting alone that makes the Governor's work less relevant; but also the newly constituted Monetary Policy Committee. The power to decide interest rate is equally divided among six members and the governor is just one among them. MPC takes decisions about the policy rate (repo rate) and in the

committee, the government and the RBI shares power equally with three members each. The voting power of the Governor is the same as that of the government appointed secretary. Consolation is that Governor possess an irrelevant casting vote in the six-member committee. The test for the new Governor is the way in which he may handle a quick and unanticipated shock in the economy. Here, the Governors sophistication and thinking will be tested and it is in this area that Rajan excels compared to the rest. Hope Patel can match Rajan here. Anyway, best wishes to Urjit Patel to lead one of the fastest growing economies of the world.

171. Urjit Patel is the new RBI Governor

Deputy Governor of the RBI, Urjit Patel has been chosen by the government as the successor of the outgoing Governor Raghuram Rajan. Patel will become the 24th governor of central bank after the term of Rajan by next month. Patel was appointed as the deputy governor of RBI in 2013 before that he worked with IMF and with the Boston Consulting Group. From 2013 onwards, he took charge of the RBIs monetary policy department and most importantly chaired the committee on Monetary Policy Framework that suggested the present inflation targeting framework. In the RBI, Patel is known as the architect of the new inflation targeting monetary policy framework. The new Governor was appointed for a period of three years. Patel did his graduation of BA from the London School of Economics. He got M. Phil. degree from Oxford University in 1986 and PhD from Yale University in 1990. In the IMF, he worked as consultant covering the US, India, Bahamas and Myanmar desks.

172. Chandranna Bima Yojana Insurance Scheme to Cover 2 Crore Labourers

[Chandranna Bima Yojana](#), an insurance scheme for labourers in unorganized sector in Andhra Pradesh would be covering about 2 Crore such labourers in the state. According to some sources, the AP Smart Pulse Survey has identified about 62 Lakh labour out of the total 2 crore who will be provided insurance benefits under the scheme. Under the Chandranna Bima scheme, the members of deceased family will get an insurance amount of Rs. 5 lakh for accidental death or complete disability. In case of partial disability Rs. 3.62 lakh will be given and Rs. 30,000 in case of normal death. There is a provision of providing scholarship of Rs. 1200 per annum to the children of such labourers who are studying in 9th, 10th standard or in IIT. The state government would bear a premium of Rs. 134 crore on behalf of the workers and the workers will have to pay only Rs. 15 towards the service charge. The government has introduced an online registration system for the same.

173. PM Modi & President Ashraf Ghani jointly inaugurate the restored Stor Palace in Kabul

Prime Minister Narendra Modi and Afghanistan President Ashraf Ghani today jointly tele-inaugurated the restored stor Palace in Kabul. Speaking after the inauguration, Mr Modi said, the stor Palace brings back to life a valuable landmark of Afghanistan's cultural heritage. He said, restored stor palace is reminder of glory of Afghanistan's traditions for those who can't see beyond shadows of violence in Afghanistan.

Terming Afghanistan a close friend, the Prime Minister said, both the societies and people have had age-old ties and links. He said, the pledge of the partnership and strength of the friendship with Afghanistan is unwavering.

A tripartite agreement was signed in between the Aga Khan Development Network, the Government of Afghanistan and the Government of India for the comprehensive restoration of the Stor Palace, located on the grounds of the Afghan Ministry of Foreign Affairs.

India has played a significant role in the reconstruction and rehabilitation process in Afghanistan in the past few years.

174. Vijay Goel Flags off Tiranga Yatra in Delhi

Minister of Youth Affairs and Sports Vijay Goel today Flagged off Tiranga Yatra of Nehru Yuva Kendra Sangathan - NYKS volunteers at Red Fort in New Delhi to mark 70th anniversary of India's independence. Cricketer Virendra Sehwag and fashion designer Ritu Beri was also present in the yatra.

Hundreds of Youth from all parts of Delhi assembled to show pride in nations rich cultural heritage. Over 2500 Youth volunteers of NYKS, NSS and Bharat Scouts and Guides participated in the yatra. NYKS has so far organised 93 Tiranga Yastras all over the county with participation of more than seventy thousand youth.

175. Rio Olympics 2016 comes to an end after 16 days of sporting spectacle

31st Summer Olympics, hosted by Brazilian City, Rio de Janeiro ended after 16 days of sporting spectacle. The games had nearly 11,000 participants from 205 countries, including a first-ever refugee team, featuring in 306 events of 42 sporting disciplines. In all 65 Olympic and 19 World Records were broken during the course of games.

India also fielded its biggest-ever contingent, and had a few firsts to its name. India's first medal in Rio came from freestyle wrestler Sakshi Malik. She bagged the Bronze medal in 58 kg weight class and became the first Indian female wrestler to get a medal. The second and last medal of the Games came from Badminton where, PV Sindhu settled for a Silver. Sindhu became the first Indian Woman to win a Silver medal and the first Indian shuttler to reach the Final. Gymnast Dipa Karmnakar also brought laurels to the country as she finished 4th in Vault Final missing out on a Bronze by a whisker. Steeplechaser Lalita Babar also made the country proud by becoming the first Indian athlete in 32 years to enter the Finals of an individual event of the Games in track category.

In some unprecedented feats, American swimmer Michael Phelps cemented his status as the most successful Olympian of all time by winning five gold and one silver at Rio, taking his tally to 28 medals that includes 23 gold. This was Phelps final Olympic appearance. In Track, Jamaican sprinter Usain Bolt claimed his legend status as he took the 9th career Gold. He completed an unprecedented 'triple-triple' by winning the 100m, 200m and 4x100m titles at a third successive Olympics. He had earlier announced his retirement after the Games. Bolt hangs up his boots with all the sprinting World and Olympic records to his name.

In other wonders, another American swimmer Katie Ledecky won four gold and a silver at Rio, setting new world records in the 400m and 800m freestyle events. Her compatriot the artistic gymnast Simone Biles left the Rio Games with five medals - four gold and one bronze - from her first Olympic Games. Briton Mo Farah defended his 5000m and 10,000m titles from London Olympics. This has been achieved just once before, by Finnish great Lasse Viren at the 1972 Munich and 1976 Montreal Games. Kenya's David Rudisha also made the headlines for retaining the Olympic 800 metres title. Jamaican sprinter, Elaine Thompson dethroned the 'Sprint Queen' Shelly-Ann Fraser-Pryce in 100m and then hauled the double sprinting title, the 200m Gold. In 400m South African Wayde van Nierkerk with his time of 43.03 seconds bettered the 17-year-old mark of 43.18 set by legend Michael Johnson.

Brazil, the five time World Football Champion, claimed their first ever Olympic Gold in their history. Their captain Neymar Jr scored the winning penalty in the final against Germany.

Tennis witnessed big upsets, as both Men's and Women's number one, Novak Djokovic and Serena Williams crashed out in the initial stages. Britains' Andy Murray took the men's singles title while an unknown name from Puerto Rico, Monica Puig bagged the women's singles title.

United States ended the Games at the top of the medals tally. They finished with 46 Gold, 37 Silver and 38 Bronze. Great Britain finished on second spot with 27 Gold, 23 Silver and 17 bronze. China follows on third, with a tally of 26 Gold, 18 Silver and 26 Bronze. India finished at joint 67th position.

Other countries who won their first-ever medal at Olympics were Fiji, Jordan and Kosovo they all claimed gold. Five other nations had won medals in the past, but this edition of the Games was the first to see them reach the top of the podium were Bahrain, Puerto Rico, Singapore, Vietnam and Tajikistan.

176. International Day for the Remembrance of the Slave Trade and its Abolition 2016 - August 23

In the night of 22 to 23 August 1791, men and women, torn from Africa and sold into slavery, revolted against the slave system to obtain freedom and independence for Haiti, gained in 1804. The uprising was a turning point in human history, greatly impacting the establishment of universal human rights, for which we are all indebted. The courage of these men and women has created obligations for us. UNESCO is marking International Day for the Remembrance of the Slave Trade and its Abolition to pay tribute to all those who fought for freedom, and, in their name, to continue teaching about their story and the values therein. The success of this rebellion, led by the slaves themselves, is a deep source of inspiration today for the fight against all forms of servitude, racism, prejudice, racial discrimination and social injustice that are a legacy of slavery. The history of the slave trade and slavery created a storm of rage, cruelty and

bitterness that has not yet abated. It is also a story of courage, freedom and pride in newfound freedom. All of humanity is part of this story, in its transgressions and good deeds. It would be a mistake and a crime to cover it up and forget. Through its project [The Slave Route](#), UNESCO intends to find in this collective memory the strength to build a better world and to show the historical and moral connections that unite different peoples. In this same frame of mind, the United Nations proclaimed the [International Decade for People of African Descent \(2015-2024\)](#). UNESCO is contributing to it through its educational, cultural and scientific programmes so as to promote the contribution of people of African descent to building modern societies and ensuring dignity and equality for all human beings, without distinction.

177. What is National Power Grid?

The Power Grid of the country is very important to transfer power from the surplus regions to the deficit ones and to manage the peak deficit problems. A National Power Grid was completed by linking all the five Regions-North, South, East, West and North East. It is the largest single system in the world both in terms of grid size and a system capacity of around 200000 MW. The National Power Grids system was completed with commissioning of 765kV S/c Raichur Sholapur line on December 31, 2013 ahead of the targeted time with the leadership of the Power Grid Corporation of India. This 208 circuit kilometer (ckm) connected the southern region with the rest of India with a capacity of 4200 MW. Southern region is a power deficit region and the new transmission link is expected to solve most of its power deficit problems. As on March 2016, the capacity transfer of the National Power Grid is 28000 MW and the target is to enhance it to 65550 MW by the end of the twelfth plan. Completion of the power grid has enabled the country to better manage power problems through efficient transmission. The objective of One Nation- One Grid-One Frequency is necessary to get full utilization of the nearly 290 GW capacity installed in the country. Besides the National Power Grid, transmission lines within states are also on completion and modernization mode. The Kudankulam nuclear power plant with a 2000 MW capacity for its first two units is linked with the Power Grid. Power from Unit-I is currently supplied to Tamil Nadu (562.5 Mw), Karnataka (221 Mw), Kerala (133 Mw), Andhra Pradesh (50 Mw) and Puducherry (33.5 Mw), and the share of power allocation from unit-II will be the same, except for Telangana replacing Andhra. Another power sector unification factor is the Indian Energy Exchange that provides a spot market for power across the country.

178. Government to complete the formation of Monetary Policy Committee

The government is about to complete the setting up of the Monetary Policy Committee by appointing three of its nominees to it. The MPC has six members; three each from the RBI and the government. RBI Governor is the ex-officio member of the Committee. Raghuram Rajan has nominated the Executive Director Michael Patra as one member and the remaining member from the RBI is to be selected from its Deputy Governors. As a fresh mechanism to navigate monetary policy interventions, the role and functioning of the MPC will be keenly observed as it will substitute the existing Technical Advisory Committee. Unlike the TAC, the MPC doesn't give any extra voting power to the Governors except that he will have a casting vote. Monetary policy measures will be decided by the voices of the members. Though Raghuram Rajan's term is about to end on September 4, the next bi-monthly monetary policy announcement will occur only on October 4th. This means that the government has few weeks time to appoint the remaining members. The nominated members shall be experts from the field of banking, finance and economics. For the appointment of the three members, a search cum selection panel led by the Cabinet Secretary with the RBI Governor and Secretary of Economic Affairs has started its work.

179. Cabinet approves draft bill on surrogacy

The Union Cabinet today approved a draft bill on surrogacy. Highly placed sources said the draft Bill is aimed at safeguarding the rights of surrogate mothers. It will also regulate commissioning surrogacy in the country.

The government had recently admitted that in the absence of a statutory mechanism to control commissioning of surrogacy, there have been cases of pregnancies by way of surrogacy, including in rural and tribal areas, leading to possible exploitation of women by unscrupulous elements.

To prevent exploitation of women, especially those in rural and tribal areas, the government has prohibited foreigners from commissioning surrogacy in the country and has drafted this comprehensive legislation.

180. Dahi Handi festival: SC refuses to modify its order capping human pyramid's height

The Supreme Court today refused to modify its order capping at 20 feet the height of human pyramid in Dahi Handi festival during Janmashtami festival. A bench comprising justices A R Dave, U U Lalit and L Nageswara Rao heard today a plea filed by a Mumbai-based organization seeking to relax the cap of 20-feet on the human pyramid.

In its plea the organization has urged that the youth below 18 years are barred from participating in the ritual so the cap on the height of the human pyramid should be relaxed.

Dahi Handi is celebrated on the occasion of Janmashtami. The ritual involves making a human pyramid and breaking an earthen pot filled with curd tied at a height. It is mostly popular in the state of Maharashtra.

181. Govt launches Accessible E-Library 'Sugamya Pustakalaya'

The government today launched Accessible E-Library 'Sugamya Pustakalaya' for Divyang under Prime Minister's Sugamya Bharat Abhiyan. Union Ministers Ravi Shankar Prasad, Prakash Javadekar and Thawar Chand Gehlot jointly launched the e-library at a function in New Delhi.

Sugamya Pustakalaya is an online library for Divyang and houses publications across diverse subjects and languages and multiple accessible formats.

Books are available in Accessible formats for people with visual impairment and other print disabilities.

Over 2 lakhs books in diverse languages will be there. The online library has been created in collaboration with National Institute of Visually Handicapped, member organisations of Daisy Forum of India and Bookshare.

182. Meeting of BRICS ministers of Disaster Management concludes in Udaipur

The two-day meeting of Ministers of Disaster Management of BRICS countries concluded in Udaipur yesterday with the adoption of the Udaipur Declaration.

Union Minister of State for Home Kiren Rijiju said that the BRIC nations have resolved to set up a dedicated Joint Task Force for Disaster Risk Management for regular dialogue, exchange, mutual support and collaboration among BRICS Countries. He termed the meeting as a new milestone in collaboration and cooperation among BRICS countries in the field of disaster management.

The Minister said that the roadmap for implementation of the three-year Joint Action Plan for BRICS emergency services (2016-18) was also finalised.

183. 6.2 magnitude earthquake hits central Italy, 21 people killed

A powerful earthquake measuring 6.2 has hit central Italy, leaving at least 21 people dead and several others trapped under rubble. According to the United States Geological Survey, the quake struck 10 kilometers southeast of Norcia, a town in Perugia Province this morning.

Reports say the quake caused extensive damage to the central town of Amatrice. Tremors were also felt in the capital, Rome. Italy's Civil Protection agency said the roads in and out of town are cut off and half the town has been damaged.

Officials warned the number of fatalities was likely to rise and compared the earthquake's intensity to Aquila in April 2009, in which 309 people died.

Prime Minister Narendra Modi has expressed his sadness to the families of deceased in Italy quake. In a tweet, Mr Modi said he is saddened by the loss of lives due to earthquake in Italy. He Condolled bereaved families and prayed for injured.

184. North Korea test fires new ballistic missile

North Korea today test fired a new ballistic missile. South Korea's military said, it was launched from a submarine in the Sea of Japan, off North Korea's eastern coast. The test comes one day after the United States and South Korea

launched joint military exercises on the peninsula.

Pyongyang had warned against the drills, threatening to launch a preemptive nuclear strike. North Korea has test fired a number of ballistic missiles in recent months, and has also conducted nuclear tests. Condemned by the international community, these resulted in the implementation of harsh new sanctions by the United Nations.

185. Haryana CM announces Sakshi malik as brand ambassador for Beti Bachao, Beti Padoo campaign

Haryana Chief Minister Manohar Lal honoured Rio bronze medal winner Sakshi Malik at Bahadurgarh. Chief Minister awarded her 2.5 crore rupees and Commendation Certificate in the presence of Ministers and senior leaders.

Her coaches Mandeep and Kuldeep were also presented cheque of 10 lakh rupees each by the Chief Minister. Addressing the gathering Chief Minister announced Sakshi as Haryana's brand ambassador for Beti Bachao, Beti Padoo campaign.

He said that today is the happiest day for the state as the daughter has returned home after winning medal in Olympics. He said that she has made State and country proud. Chief Minister announced that a sports nursery and a stadium would be set up at Mohra, native village of Sakshi in Rohtak district. The Chief Minister also said Government is ready to offer high level post to Sakshi.

Sakshi Malik also addressed the gathering. She said that her dream has come true. She also thanked the Chief Minister and state government for honoring her and her coaches. From Bahadurgarh Sakshi will reach her village in Rohtak district, where a programme will be organised in her honour in the evening.

186. Pink colour envelop launches in Jharkhand to expedite judicial process

A special pink colour envelop under speed post was launched yesterday by the Chief Justice of Jharkhand High Court, Justice Virender Singh with a purpose to expedite judicial process.

From now on, all the notice and summons of the High Court will be served through this envelop, which would be a special category of Speed Post. The entire process of the service could be tracked online. An MoU has been signed between the High Court and the Postal department for this.

187. BMC passes proposal to make Suryanamaskara compulsory in schools

The Brihanmumbai Municipal Corporation has passed a proposal to make Yogic exercise Suryanamaskara compulsory for students at the schools run by the BMC. The BMC runs 1285 schools in Greater Mumbai.

The resolution was passed by majority vote supported by the BJP and the ruling party Shiv Sena while the Congress, Maharashtra Navnirman Sena, Samajwadi Party, and the Nationalist Congress Party voted against the resolution.

Earlier this month BJs Samita Kamble, a Mumbai corporator moved a proposal demanding mandatory Suryanamaskara in all civic schools. Though the Sena initially did not favour making Suryanamaskara mandatory it eventually voted for the resolution.

188. Maharashtra becomes first state to sign an agreement with the Civil Aviation Ministry to develop 10 non-functional regional airports

Maharashtra has become the first state to sign an agreement with the Civil Aviation Ministry to develop 10 almost non-functional regional airports/airstrips helping move closer to reality the Centre's ambitious regional connectivity plan. The fully subsidised Regional Connectivity Scheme (RCS) seeks to cap ticket prices so as to make flying more affordable and accessible to the common man.

The RCS is part of the ambitious National Civil Aviation Policy 2016 cleared by the Cabinet on June 15. The agreement was inked in the presence of Aviation Minister Ashok Gajapathi Raju, Maharashtra Chief Minister Devendra Fadnavis and top Airport Authority officials yesterday.

The 10 airports to be developed under the plan are Kolhapur, Shirdi, Amravati, Gondia, Nashik, Jalgaon, Nanded, Solapur, Ratnagiri and Sindhudurg. The state will contribute 20 per cent cost of viability gap funding, and the rest will be borne by the Centre.

These airports will be provided with roads, rail, metro and waterway connectivity. The state will also provide electricity, water and necessary facilities at concessional rates. Earlier addressing the media, Mr Raju had said almost all other states are ready to sign the RCS.

189. Sports Ministry constitutes panel to inquire into Jaisha's allegations

Sports Ministry today constituted a two member committee to inquire into the allegations of Marathon runner O.P.Jaisha. The committee will submit its report in seven days. According to media reports, Jaisha collapsed at the end of the marathon run in Rio Olympics 2016, as there were no Indian officials present to provide her water and energy drinks at refreshment points. However, officials from all other countries were present there to provide refreshments to their runners at designated points.

190. Kabaddi World Cup 2016 to be held in Gujarat

The International Kabaddi Federation (IKF) has announced that the 2016 World Cup will be held in Ahmedabad, Gujarat. The tournament is set to take place from October 7 to October 22.

Gujarat will play host to 12 teams from around the world including India, USA, Canada, UK, Australia, Iran, Poland, Pakistan, Bangladesh, Korea, Japan and Kenya.

A special consideration of the IKF in inviting these countries is to make the 2016 Kabaddi World Cup representative of all the five geographies of the Olympic Games.

191. V.O.Chidambaranar Port Trust creates new Records

V.O.Chidambaranar Port Trust created new record by handling 14,590 tonnes of Wheat import on 05.08.2016 from the vessel MV. Dream Ocean at VI Berth surpassing the previous record of 12,000 tonnes handled from the vessel MV. Lefkes on 10.07.2015. M/s. Aspinwall Co Ltd is the Vessel Agent and M/s. Inter Ocean Shipping Pvt Ltd is the Stevedoring Agent.

The Port created new record by handling 22,055 tonnes of Copper slag on 09.08.2016 from the vessel MV. Ata-M at Berth No. II surpassing the previous record of 10,815 tonnes handled from the vessel MV. Oriente Prime on 08.07.2007. M/s. Navship Marine Services Pvt. Ltd is the Vessel Agent and M/s. Villavarayar Sons is the Stevedoring Agent.

The Port created another new record by handling 15,735 tonnes of sulphur on 18.08.2016 from the vessel MV. Ken Moonys at Berth No.IV surpassing the previous record of 12,157 tonnes handled from the vessel MV. Maratha Prestige on 07.09.2011. M/s. Seatrans Shipmanagement Services Pvt. Ltd is the Vessel Agent and M/s. Diamond Shipping Agencies Pvt. Ltd is the Stevedoring Agent.

Shri. S. Anantha Chandra Bose, V.O.Chidambaranar Port Trust while thanking the stake holder, officers and the employees of the Port who have contributed to achieve this record conveyed that this Port is continuously striving to achieve improvement in performance and productivity in order to attract more volume of traffic through the Port. The Chairman requested all the concerned to continue to improve the performance in future also.

192. Sri Lanka's Tillakaratne Dilshan retires from ODIs

Sri Lanka's Tillakaratne Dilshan will quit international cricket after the ongoing limited overs series against Australia.

Dilshan on Thursday said that he has decided to retire from the One-Day Internationals after the third match in Dambulla on Sunday and will play the two Twenty20s and then retire completely.

Dilshan made his one day debut against Zimbabwe in 1999 and has, so far, played 329 ODIs. He has amassed 10,248

runs that include 22 hundreds. He has scored 1,884 runs in 78 Twenty20 Internationals, so far.

193. **President of India Condoles the passing away of Dr. A.R. Kidwai**

The President of India, Shri Pranab Mukherjee has condoled the passing away of Dr. A.R. Kidwai, former Governor of Bihar, West Bengal, Haryana and Rajasthan.

In a message to his son, Shri Monis Kidwai, the President has said, I am sad to learn about the passing away Dr. A.R. Kidwai, an esteemed colleague and a dear friend of long years.

A freedom fighter, distinguished Parliamentarian and administrator, Dr. Kidwai served the nation in various capacities including as Governor of Bihar, West Bengal, Haryana and Rajasthan. For his life-long services, the grateful nation honoured him with Padma Vibhushan award in 2011. In his death, the nation has lost an eminent leader whose services to the nation will always be remembered.

Please accept my heartfelt condolences and convey them to the members of your family. I pray to the Almighty to give you and your family the strength and courage to bear this irreparable loss.

194. **Scorpene Submarines – Update on Documents Leak**

The Government of India is seized of the reported leak of documents related to the ongoing Indian Scorpene submarine programme as reported in sections of the media. The documents that have been posted on the website by an Australian news agency have been examined and do not pose any security compromise as the vital parameters have been blacked out.

The Indian Navy has taken up the matter with Director General of Armament of the French Government expressing concern over this incident and has requested the French Government to investigate this incident with urgency and share their findings with the Indian side. An internal audit of procedures to rule out any security compromise is also being undertaken. The matter is being taken up with concerned foreign governments through diplomatic channels to verify the authenticity of the reports.

The Government of India, as a matter of abundant precaution, is also examining the impact if the information contained in the documents claimed to be available with the Australian sources is compromised. The detailed assessment of potential impact is being undertaken by a high level committee constituted by the Ministry of Defence and the Indian Navy is taking all necessary steps to mitigate any probable security compromise.

195. **What are Rupee Denominated Bonds or Masala Bonds?**

A rupee denominated bond is a bond issued by an Indian entity in foreign markets and the interest payments and principal reimbursements are denominated (expressed) in rupees. The peculiarity of rupee denominated bond is that buying of bonds, interest payments and repayment all are expressed in rupees. All payments are converted into corresponding dollar values at the time of payment. The term masala bond is also used to describe rupee denominated ever since the first issuer of rupee denominated bonds used the name masala bonds in its first issue. RBI in its August 2016 regulations also used this name. How the masala bonds or rupee denominated bond works? For example, if an Indian financial entity issues Rs 1000 rupee denominated bond overseas, the buyer in overseas can buy the bond, paying equivalent amount of dollar/sterling. If the exchange rate was $1\$ = \text{Rs } 50$, the bond buyer will pay \$20 (or Rs 1000) to buy the rupee denominated bond. Suppose the interest rate is 10%. Here, the Indian entity has to pay Rs 100 annually and this can be paid (in dollars etc.) at the prevailing exchange rate at the payment time. Now if the exchange rate depreciates to $1\$ = \text{Rs } 75$, the bond buyers interest revenue of Rs 100 equals just \$1.3. He actually incurred losses in terms of dollars (might have got \$2 if the exchange rate was the same). Here, if the rupee value has changed, the risk should be borne by the foreign investor. What is the case of conventional foreign currency denominated bonds? On the other hand, in the case of a traditional foreign currency bond issued by an Indian entity, if \$1000 bond is issued overseas, its 10% interest rate should be made in dollars (\$100). Here, it is the responsibility of the issuer to give \$100 (instead of in Rs in the case of rupee denominated bonds). If the dollars exchange rate goes up, or rupee depreciates, the burden of repayment goes up for the bond issuer. Here, the exchange rate risk is with the Indian issuer. Why the masala bonds are attractive for foreign investors? For the foreign investor, the rupee denominated bonds is attractive as it will

give him higher interest rate compared to the standard interest rate prevailing in their markets. On an average, the rupee denominated bonds have an interest rate of 2 to 3 % higher compared to the standard LIBOR (London Interbank Offer Rate). An additional benefit of rupee denominated bonds is that it will encourage foreign buyers to deal more in rupees (and products that help them to reduce exchange rate risks). Hence, internationalization of rupee can be promoted by rupee denominated bonds. The International Finance Corporation (IFC) a World Bank affiliate is the first major issuer of rupee denominated bonds in the name tag of masala bonds. Later, in September 2015, the RBI came out with detailed regulatory guidelines for the issue of rupee denominated bonds. As per the RBI's regulation on masala bonds, the money can be used only for infrastructure financing purposes. In August 2016, the RBI allowed banks to issue masala bonds to procure money to meet their capital needs and to collect fund to finance infrastructure projects. The overall guidelines for rupee denominated bonds will be same as that for External Commercial Borrowings.

196. RBI launches big bang reforms to rejuvenate corporate bond market

All of a sudden, the RBI has announced several path breaking measures to give life to the countrys corporate bond market. The central bank has announced several market reform measures for mobilizing and investing funds in the corporate debt market inviting active participations from institutions and individuals. Major measures include permission to banks to issue the so called rupee denominated bonds or masala bonds overseas for financing infrastructure and affordable housing and to mobilize Additional Tier I and Tier II capital. So far, rupee denominated bonds were issued only by big infrastructure lenders like IFC, HDFC etc. The new policy will help banks to mobilize funds for meet their Basel capital norms requirements besides helping the infrastructure sector. Secondly, banks can provide additional loans or Partial Credit Enhancement against corporate bonds issued up to 50% from the current 20%. This will allow corporate bond holders to get more loans against the investment they made in bonds. Another reform step is allowing market maker category brokers of the stock market to participate in the corporate repo market. A corporate bond repo is the market where a permitted borrower like a company or a bank pledges corporate bonds with another company or bank to raise money. The pledger agrees to repurchase the bonds at a specified price after one day. Since there are large number of such brokers, their liquidity needs, the step will encourage them to hold more bonds. As a policy for future, the RBI has revealed that it is considering corporate bonds as collateral in its famous Liquidity Adjustment Facility. At present only eligible securities (government securities) mentioned under SLR are qualified as collateral to avail funds through LAF. Another suggestion by the RBI is to make transactions in the corporate repo market under electronic trading. This will multiply participation as transaction will be quickened through electronic dealing. Most of the government/bank transactions are now under electronic trading platform under the Negotiated Dealing System (NDS).

197. The Fed gives a rate hike warning to central banks and global markets

The first test for the new RBI Governor Urjit Patel is on the card. US Fed Chairperson Janet Yellen indicated that the Fed is thinking about the rate hike when its Federal Open Market Committee meets next month. The Federal Reserve was long waiting to continue its quantitative easing exit policy by raising its rate (like the repo rate) from its historical low of zero to the normal level. Last December the Fed raised its policy rate to 0.5%. Improvement in the macro economy anchored by increased employment is the criteria for raising the Fed rate. In light of the continued solid performance of the labor market and our outlook for economic activity and inflation, I believe the case for an increase in the federal funds rate has strengthened in recent months, Ms Yellen told central bankers on Friday. If the Fed takes a rate hike decision, its direct and immediate impact will be on the global financial markets. The most affected will be the emerging markets. Any increase in Fed rate signals an increased US interest rate and the countrys financial instruments may become more attractive and this may trigger a capital outflow event from the emerging markets. The rate hike announcement is thus becoming a responsible warning by the Fed to other central bankers. Though the Fed's Federal Open Market Committee is meeting between September 20-21, the rate hike decision may be made only later as the world markets get prepared.

198. President lays foundation stone of permanent campus of Nalanda University

President Pranab Mukherjee today laid the foundation stone of a permanent campus of Nalanda University at Pilkhil village in Rajgir, Bihar.

He also conferred the chancellors gold medal to two students at the first convocation of the university. Mr Mukherjee handed over Post graduate degrees to 12 students of the first batch. 155 students are studying in the university.

Governor Ramnath Kovind and Chief Minister Nitish Kumar were also present on the occasion.

The President will address the convocation later.

The Nalanda University came into being on November 25, 2010 by a special Act of the Parliament and has been designated as an institution of national importance.

The University is being supported by all the Members of the East Asia Summit and Intergovernmental Memorandums of University to the that effect have been signed by 17 countries.

The President will reach Bengaluru later in the day. He will participate in the 15th year celebrations of the Akshaya Patra Foundation and commemoration of serving two billion meals programme at the Hare Krishna Hills.

Karnataka Governor Vajubhai Vala, Chief Minister Siddaramaiah, HRD Minister Prakash Javadekar will also participate in the programme.

Akshaya Patra Foundation serves meals to nearly 15 lakh children every day in over 13,000 schools in 10 states of the country.

Akshaya Patra Foundation is also one the implementing partner of the flagship mid-day meal programme of the Government of India.

On Sunday, Mr Mukherjee will address the 24th annual convocation of National Law School of India University in Bengaluru.

199. **Japan scientists detect rare, deep-Earth tremor**

Scientists in Japan studying earthquakes have detected a rare deep-Earth tremor, known as an S wave microseism, for the first time.

Published in US journal Science, the study from researchers Kiwamu Nishida and Ryota Takagi from the National Research Institute for Earth Science and Disaster Prevention in Japan announced scientists successfully detected not only P wave microseisms triggered by a severe and distant North Atlantic storm, known as a weather bomb, but also S wave microseisms, too.

S waves refer to secondary waves, which are slow and move only through rock, not liquid.

200. **Pakistan to host 19th SAARC Summit on Nov. 9 & 10 this year**

Pakistan will host the 19th SAARC Summit on November 9 and 10 this year. A Pak Foreign Office spokesperson said in Islamabad that Prime Minister Nawaz Sharif has invited the leaders of SAARC Member States and nine observers countries to attend the Summit.

The spokesperson said preparations are going on full swing to hold the Summit successfully in Islamabad and for the purpose, a SAARC Summit Cell was constituted.

The Cell will closely work with all stakeholders and concerned authorities in Pakistan.

201. **Maharashtra CM unveils Mumbai-Nagpur Super Communication Expressway project**

Maharashtra Chief Minister Devendra Fadnavis has unveiled the 46,000-crore rupee, ambitious Mumbai-Nagpur Super Communication Expressway project in Mumbai.

The project to be implemented by Maharashtra State Road Development Corporation will create state-of-the art road connectivity within a period of three years and give a fillip to investment.

Mr. Fadnavis said he has directed officials for comprehensive planning and fast execution of the project with ample focus on development of agro-processing nodes.

A key feature of the project is that it would be carried out in the Land Pooling model with farmers being made partners and some percentage of developed land given back to them.

The six-lane super communication highway, connecting the entire breadth of Maharashtra, would require 9000 hectares of land.

Facilities like CCTV cameras, trauma centres, electronic toll points, two lanes of service roads, utility shifting, bypass, and other structures will be installed to enhance operational and safety standards.

202. Govt extends export duty benefits on onion to tackle steep fall in its prices

Government has decided to extend export duty benefits to onion for promoting its outbound shipments to arrest steep fall in onion prices and protect farmers interest.

Commerce and Industry Minister Nirmala Sitharaman said in New Delhi that the duty benefits for export of both fresh and stored onions will be available till December 31. Official data showed the wholesale prices at the Asia's biggest onion market at Lasalgaon in Maharashtra have crashed to Rs. 6 per kg on Friday compared to Rs. 48.50 per kg in the year-ago period.

Farmers in Maharashtra and Madhya Pradesh, which are among leading onion-producing states, have taken to distress sale of the bulb due to higher supply and unsold stock.

203. RBI asks banks to provide loans to women self-help groups in rural areas at 7% per annum

RBI has asked banks to provide loans to women self-help groups in rural areas at 7 per cent per annum, as per the government's revised guidelines for the current financial year.

The Reserve Bank said in a notification that all women self-help groups (SHGs) will be eligible for interest subvention on credit up to three lakh rupees at 7 per cent per annum under the Deendayal Antyodaya Yojana - National Rural Livelihoods Mission in 250 districts.

It said, SHGs availing capital subsidy under the Swarnajayanti Gram Swarozgar Yojana in their existing credit outstanding will not be eligible for benefit under this scheme.

204. Cristiano Ronaldo crowned UEFA Best Player in Europe

Real Madrid superstar Cristiano Ronaldo has won the UEFA Best Player in Europe Award after winning both, last season's Champions League and Euro 2016 with Portugal.

Ronaldo received the accolade for the second time in his career after finishing ahead of Real team-mate Gareth Bale and Atletico Madrid's Antoine Griezmann.

Ronaldo struck the winning spot-kick as Real claimed a record 11th European Cup title, beating city rivals Atletico on penalties in May, before leading his country to Euro 2016 glory. The award was voted for by journalists from each of UEFA's 55 member associations. Norway striker Ada Hegerberg won the women's award.

205. Air Marshal HS Arora AVSM Takes Over as Director General Air (Operations)

Air Marshal Harjit Singh Arora AVSM was commissioned in the IAF as a fighter pilot in Dec 1981. He has over 2600 hours of operational flying on MiG 21, MiG 29 and other variants of aircraft in IAF inventory, including helicopters. He has served as Directing Staff at 'Tactics and Air Combat Development Establishment' (TACDE) and as a Flying Inspector in the 'Directorate of Air Staff Inspection' (DASI). He was deputed as Defence Attache in the Embassy of India, Bangkok, Thailand from 2006 to 2009. He commanded 45 Squadron 'The Flying Dagger' as a Wing Commander and as a Group Captain he was ADDC Cdr and Station Commander at 33 SU 'The Scanners'. As an Air Commodore he commanded Air Force Station Adampur in Punjab and as and Air Vice Marshal he was Air Defence

Commander at Headquarters of Western Air Command as well as Eastern Air Command. He is a meritorious graduate of Tactics and Air Combat Development Establishment, Defence Services Staff College and the National Defence College. He is also Master of Philosophy in Defence and Strategic Studies. In recognition of his meritorious service he was commended by the AOC-in-C, in 1997 and was awarded Ati Vishist Seva Medal on 26 Jan 2011 by the President of India. Air Mshl HS Arora AVSM has been appointed as Director General Air (Operations) on 22 Aug 16. He is married to Mrs Baljeet Arora and have two sons. His interests include reading, music and travelling.

206. International Day Against Nuclear Tests - 29 August

Since nuclear weapons testing began in the mid-twentieth century, with the first test on 16 July 1945, nearly 2,000 have taken place. There has been little consideration of the devastating effects of testing on human life, let alone the understanding of nuclear fallout from atmospheric tests. Early on, having nuclear weapons was a measure of scientific sophistication or military might. Hindsight and history have shown us the terrifying and tragic effects of nuclear weapons testing, especially when controlled conditions go awry, and in light of today's nuclear weapons which are far more powerful and destructive. Subsequent incidents world-wide have provided compelling reasons for the need to observe the International Day against Nuclear Tests - a day in which educational events, activities and messages aim to capture the world's attention and underscore the need for a unified attempt in preventing further nuclear weapons testing.

The international instrument to put an end to all forms of nuclear testing is the [1996 Comprehensive Nuclear-Test-Ban Treaty \(CTBT\)](#), which has however yet to enter into force.

On 2 December 2009, the 64th session of the United Nations General Assembly declared 29 August the International Day against Nuclear Tests by unanimously adopting [resolution 64/35](#). The resolution calls for increasing awareness and education about the effects of nuclear weapon test explosions or any other nuclear explosions and the need for their cessation as one of the means of achieving the goal of a nuclear-weapon-free world. The resolution was initiated by the Republic of Kazakhstan, together with a large number of sponsors and cosponsors with a view to commemorate the closure of the Semipalatinsk Nuclear Test site on 29 August 1991. The Day is meant to galvanize the United Nations, Member States, intergovernmental and non-governmental organizations, academic institutions, youth networks and the media to inform, educate and advocate the necessity of banning nuclear weapon tests as a valuable step towards achieving a safer world.

2010 marked the inaugural commemoration of the International Day against Nuclear Tests. Each year, since then, the day has been observed by coordinating various activities throughout the world, such as symposia, conferences, exhibits, competitions, publications, instruction in academic institutions, media broadcasts and others.

Since its establishment, many bilateral and multilateral governmental level developments as well as broad movements in civil society and efforts of the UN Secretary-General himself have helped to advance the cause of banning nuclear tests.

Moreover, convinced that nuclear disarmament and the total elimination of nuclear weapons are the only absolute guarantee against the use or threat of nuclear weapons, the General Assembly designated 26 September as the [International Day for the Total Elimination of Nuclear Weapons](#)", which is devoted to furthering the objective of the total elimination of nuclear weapons, through the mobilization of international efforts. First proposed in October 2013, resolution(A/RES/ 68/32) was a follow-up to the [high-level meeting on nuclear disarmament](#) held on 26 September 2013 in the UN General Assembly. The International Day for the Total Elimination of Nuclear Weapons was observed for the first time in September 2014.

UN Secretary-General Ban Ki-moon has stated with great clarity: A world free of nuclear weapons would be a global public good of the highest order. Defining a ban on nuclear weapons as vital, in May of 2010, all the States Parties to the [Treaty on the Non-proliferation of Nuclear Weapons](#), committed themselves to aim to achieve the peace and security of a world without nuclear weapons.

The International Day against Nuclear Tests, together with other events and actions, has fostered a global environment with more optimistic prospects towards a world free of nuclear weapons. There have been visible signs of progress on various fronts but, equally, challenges remain. This was most apparent at the [2015 Review Conference on the Treaty of](#)

[Non-Proliferation of Nuclear Weapons](#)(NPT) held at the United Nations in New York from 27 April to 22 May, in which Parties to the Treaty failed to come to an agreement on the substantive part of the draft Final Document. In a [Statement to the Conference on Disarmament \(CD\) on 7 July 2015](#), Mr. Kim Won-soo, Acting High Representative for Disarmament Affairs, said, The failure of the NPT Review Conference to reach a consensus outcome and the frustration felt by States parties makes the imperative for the CD to break the two decade-long stalemate even more urgent.

It is the hope of the UN that one day all nuclear weapons will be eliminated. Until then, there is a need to observe International Day against Nuclear Tests as we work towards promoting peace and security world-wide.

207. International Day of the Victims of Enforced Disappearances - 30 August

Enforced disappearance has frequently been used as a strategy to spread terror within the society. The feeling of insecurity generated by this practice is not limited to the close relatives of the disappeared, but also affects their communities and society as a whole. Enforced disappearance has become a global problem and is not restricted to a specific region of the world. Once largely the product of military dictatorships, enforced disappearances can nowadays be perpetrated in complex situations of internal conflict, especially as a means of political repression of opponents. Of particular concern are: the ongoing harassment of human rights defenders, relatives of victims, witnesses and legal counsel dealing with cases of enforced disappearance; the use by States of counter-terrorist activities as an excuse for breaching their obligations; and the still widespread impunity for enforced disappearance. Special attention must also be paid to specific groups of especially vulnerable people, like children and people with disabilities. On 21 December 2010, by its [resolution 65/209](#) the UN General Assembly expressed its deep concern, in particular, by the increase in enforced or involuntary disappearances in various regions of the world, including arrest, detention and abduction, when these are part of or amount to enforced disappearances, and by the growing number of reports concerning harassment, ill-treatment and intimidation of witnesses of disappearances or relatives of persons who have disappeared. By the same resolution the Assembly welcomed the adoption of the [International Convention for the Protection of All Persons from Enforced Disappearance](#), and decided to declare 30 August the International Day of the Victims of Enforced Disappearances, to be observed beginning in 2011.

208. US revives comprising stand on WTO issues with India

The US has expressed the hope it can find common ground on trade issues with India and other developing countries on controversial trade issues like the Doha round subjects at the WTO. Jeff Zients, Director of the National Economic Council told the PTI that there is the need for enhanced cooperation at global economic platforms. Citing the WTO, Mr Zient asserted that the future looks bright for the WTO. Mr Zient will be in India next week for the second India -US Strategic and Commercial Dialogue. Both countries are in an effort to raise their trade engagement to a higher level because of overall warmth prevailing between them. The new soothing view from the US on evergreen dispute issues at WTO can be seen as preparatory conciliation attempt from Washington for the coming trade discussions. US and India are on the opposing side on WTO issues. Pending Doha Round issues and the tussle at the Nairobi dominates the international trade relationship between the two. On the bilateral trade front, the Intellectual Property Rights interpretations of the two sides differs. US is demanding advanced level of IPRs enforcement based on its perceptions. The Director also observed that WTOs agenda has still relevance with respect to issues such as digital economy and interests of small and medium enterprises. But both these areas are the new twenty-first century issues brought by the developed countries. They are opposed by the developing world led by India because of non-settlement of Doha issues.

209. Apple punished by \$13 billion for illegal Irish tax arrangement

The Apple Corporation was asked by European Commission to pay a record breaking tax and penalty of \$13 billion as the EU Commission has found that its tax arrangement in Ireland is illegal. Both Ireland and Apple opposed the penalty and said that they will go for review petition. Apple had paid only negligible tax out of its profits from European sales. The sales in the EU were sourced through Ireland and given the tax arrangement called Double Irish, Apple was able to pay only 0.005% for considerable years. The Commission said Irish tax arrangement with Apple between 1991 and 2015 had allowed the US company to source its European sales to a head office that existed on paper only and could not have generated such profits. European Competition Commissioner Margrethe Vestager said that member states cannot give tax benefits to selected companies and it is violation of EU state aid rules. Apple set up their sales operations in Europe in such a way that customers were contractually buying products from Apple Sales International in Ireland rather than from the shops that physically sold products directly to the customers. In this way, Apple recorded all sales,

and the profits from these sales, directly in Ireland. In fact, this selective treatment allowed Apple to pay an effective corporate tax rate of 1 per cent on its European profits in 2003 down to 0.005 per cent in 2014. The tax verdict leaves very important implications on other fronts especially in the trade and economic relationship between US and EU and that between Ireland and the EU. European countries were alleging that the US is supporting and promoting tax avoidance practices by its MNCs in Europe. There were several such tax avoidance practices invented by US companies like the double Irish with a Dutch sandwich that led to tax revenue loss for Europe.

210. What are the initiatives for providing clean energy to rural masses?

A major challenge in India's energy sector is the responsibility to meet the unmet as well as rising household energy demand cooking and electricity. This challenge requires huge investment and fuel supply responsibilities. Demand for clean energy in the form of LPG and electricity is going up rapidly at present. The demand for non-commercial energy of households like wood is declining and this is shifting to LPG and electricity. Given this priority of providing energy to households, the Government has launched two schemes the Deen Dayal Upadhyaya Gram Jyoti Yojana (DDUGJY) (previously Rajiv Gandhi Grameen Vidyutikaran Yojana) for rural electrification and Pradhan Mantri Ujjwala Yojana for providing LPG connections. Table: House hold energy access as per 2009-10 NSSO 66th round

Energy form	Rural (%)	Urban (%)	Total (%)
Electricity	67.3	93.9	75.9
LPG	15.5	66.2	31.2

Source: Twelfth Five Year Plan Pradhan Mantri Ujjwala Yojana The Pradhan Mantri Ujjwala Yojana aims to provide five crore new LPG connections to BPL households in the country. It was launched in May 2016 at Ballia in Uttar Pradesh. The Cabinet allocated Rs 8000 crore (including a budgetary support of Rs 2000 crore) for the scheme. The Scheme provides a financial support of Rs 1600 for each LPG connection to the BPL households. Ujjwala Yojana will be implemented over three years - 2016-17, 2017-18 and 2018-19. There are nearly 14 crore household LPG connections as on August 2016. Deen Dayal Upadhyaya Gram Jyoti Yojana (DDUGJY) India was able to halve the number of households who doesn't have electricity over the last few years. Still, nearly 240 million people have to get electricity who mostly reside in remote villages. Government has launched Deen Dayal Upadhyaya Gram Jyoti Yojana (DDUGJY) for rural electrification targeting nearly 18000 un-electrified villages. It was launched on 25th July 2015 in place of the existing Rajiv Gandhi Grameen Vidyutikaran Yojana (RGGVY) as a rural electrification scheme. The main objective of the scheme is to electrify all villages and to provide electricity to all households. It has an outlay of Rs 76000 Cr for implementation of the projects under which Government of India shall provide Grant of Rs 63000 Cr. The main target is to electrify about 18452 (old target 12,597) villages by May, 2018. As on August 2016, 10086 villages were electrified. Separation of distribution networks between agricultural and non-agricultural uses, to reduce load shedding, strengthening local transmission and distribution infrastructure etc. are part of the scheme.

211. PM Awas Yojana – Funds to be Directly Transferred to Bank Account of Beneficiary

The central government, under its ambitious [Pradhan Mantri Awas Yojana](#), is all set to transfer about Rs. 1.30 Lakh crore within the next 3 years. About one crore houses will be constructed in the next three years under the PM Awas Yojana and the funds will directly be transferred to the bank accounts of the beneficiaries. Under the PMAY, 60 percent houses will be constructed for the homeless and those living in kachcha houses belonging to SC and ST communities. The central government has completed the work of selection and validation of the beneficiaries. The scheme will operate on DBT (Direct Benefit Transfer) to bring in transparency to the scheme. The funds will be transferred in installments directly into the bank account of beneficiary over a period of three years. The transfer of the amount will begin from next month and so the construction of the homes for the selected beneficiaries. The government will do the geo-tagging of all the homes to be constructed under the scheme to check the diversion of funds and transparency. The government has provided training to about 30,000 masons for constructing homes as per the design finalized for each local geography. The government has selected [2508 cities](#) across 26 states and union territories under Pradhan Mantri Awas Yojana. Under the PM Awas Yojana.

212. DDSSY Health Insurance Scheme in Goa to Cover Over 1 Lakh

Deen Dayal Swasth Seva Yojana (DDSSY), an ambitious health insurance scheme of Goa Government is expected to cover at least one lakh households in the state. The scheme, after a delay of 15 days, will be launched on 1st September in the state of Goa. The state government earlier postponed the launch of the scheme from 15th August to 1st September because of higher number of applications. The number of health cards to be issued to the households were not enough to cover all the applications, hence the scheme launch was postponed. The state-run Goa Electronic Limited (GEL) is preparing the health cards, about 50 Lakh more health cards will be prepared before 1st September launch of

the scheme. About 1.10 Lakh families has already applied for the scheme. About one lakh cards will be ready by September 1st and the rest will be ready later. Under the [Deen Dayal Swasthya Seva Yojana \(DDSSY\)](#), a family of up to 3 members will be provided an insurance cover of Rs. 2.5 Lakh while the family of 4 or more members will be provided a cover of 4 Lakh.

213. UJALA LED Bulb Scheme Launched in Jammu and Kashmir

UJALA, a central government scheme for distribution of LED bulbs at subsidized rates has been launched in the state of Jammu Kashmir. The scheme launch was marked by Jammu and Kashmir Chief Minister Mehbooba Mufti on Sunday by distributing the LED bulbs among the people. Under the UJALA scheme in JK, consumers can purchase upto 5 LED bulbs at a rate of Rs. 20 each bulb by showing their electricity bill or the identity cards. If the consumers want to purchase more than 5 bulbs, charges will be Rs. 95 per bulb. The scheme is expected to bring the electricity bill down for the consumers and saves the electricity for the state for the nation as well. At present, there are about 80 Lakh inefficient bulbs in the state, if all replaced with the LED bulbs, it will save a lot of energy. The power consumption of an LED bulb is just about one tenth of the normal yellow bulb. 7 and 9 watt bulbs are being distributed under the UJALA scheme across the nation.

214. Cabinet approves grant of Permanent Residency Status for Foreign Investors

The Union Cabinet has approved the scheme for grant of Permanent Residency Status (PRS) to foreign investors subject to the relevant conditions in the FDI Policy notified by the Government from time to time. The scheme is expected to encourage foreign investment in India and facilitate Make in India Programme. Under the scheme, suitable provisions will be incorporated in the Visa Manual to provide for the grant of PRS to foreign investors.

The PRS will be granted for a period of ten years with multiple entry. This can be reviewed for another 10 years if the PRS holder has not come to adverse notice. The scheme will be applicable only to foreign investors fulfilling the prescribed eligibility conditions, his/her spouse and dependents. In order to avail this scheme, the foreign investor will have to invest a minimum of 10 crores rupees to be brought within 18 months or 25 crores rupees to be brought within 36 months.

Further, the foreign investment should result in generating employment to at least 20 resident Indians every financial year. PRS will serve as a multiple entry visa without any stay stipulation and PRS holders will be exempted from the registration requirements. PRS holders will be allowed to purchase one residential property for dwelling purpose.

215. J P Nadda asks Red Cross members to actively participate in Mission Indradhanush

Union Health Minister J P Nadda has asked members of the Red Cross to actively participate in its deworming initiative and Mission Indradhanush which is a special drive to vaccinate children. Speaking in New Delhi yesterday, Mr Nadda also stressed on the need to enhance the quality of first aid training for strengthening service delivery.

He said the Mission Indradhanush, depicting seven colours of the rainbow, provides vaccination for seven preventable diseases namely- diphtheria, whooping cough, tetanus, polio, tuberculosis, measles and Hepatitis B. The Minister said, 2 crore 70 lakh children are born every year and nearly 90 lakh of them are not immunised.

Mr Nadda said, His ministry has been able to provide total immunisation to 54 lakh children and 55 lakh mothers. The India Red Cross can play a very important role in the deworming initiative of the government that aims to protect more than 24 crore children between the ages of 1-19 years.

216. Majuli in Assam to become India's first island district on 8th September

Majuli in Assam is all set to become the first island district of the country. Chief Minister Sarbanand Sonowal said, the river island will be upgraded to a district from sub-division on 8th September. He said, in a move to take governance to the people, a Cabinet meeting will be held at Majuli on the 7th.

Majuli covers an area of around 340 miles and is one of the prime tourist destinations of North East. Nearly 1 lakh 60,000 people reside in the island. The first cabinet meeting of Srabanand Sonowal government decided to upgrade Majuli as a district.

217. Defence Ministry sanctioned construction of National War Memorial, War Museum in New Delhi

The Defence Ministry has sanctioned the construction of a National War Memorial and National War Museum in New Delhi. The National War Memorial will honour the memory of all soldiers of the Indian Armed Forces who have made the ultimate sacrifice for the nation.

An official release said, it would combine architectural aesthetics and public sentiment and serve as a place for people to show their respect for soldiers, for their extraordinary efforts. The National War Museum will be an institution to collect, preserve, interpret and display military artifacts, portray significant events of our nations wars and related objects of historical importance for education and promoting patriotism.

218. Gujarat becomes first state to distribute 2 crore LED bulbs under UJALA scheme

Gujarat has become the first state to distribute two crore LED bulbs under the Centre's UJALA scheme. The Power Ministry in a release said, Gujarat has reached the milestone in just 96 days and over 42 lakh households have already benefited from the scheme. State-run Energy Efficiency Services Limited (EESL), under the administration of the Power Ministry, is distributing about 2 lakh bulbs daily in Gujarat, a record in itself.

In his speech in Jamnagar yesterday, Prime Minister Narendra Modi said, that there is competition between states to outdo each other in terms of LED distribution. Gujarat, is now leading in terms of LED distribution across the nation. The distribution of 2 crore LED bulbs has led to an annual energy savings of 259 crore kwh, (Kilowatt Hour) which is equivalent to lighting up 5 lakh Indian homes for an entire year.

Alongside the savings, the state has also gained from daily CO2 emission reduction of 5,000 tonnes. Consumers stand to save nearly 336 RUPEES per LED bulb on their electricity bills every year, effectively making them free in just 3 months.

219. Vice President to launch Vidyadhanam educational scholarship today

As part of his three-day visit to Kerala, Vice President Mohammad Hamid Ansari will arrive Kochi today. In Kochi, he will launch the Vidyadhanam educational scholarship instituted by Member of Parliament KV Thomas at St.Teresa's College.

The scheme will benefit students of government and aided schools in Ernakulam Lok Sabha constituency. Mr Ansari will fly back to New Delhi from Kochi in afternoon.

220. England beat Pakistan in 3rd one-day after scoring record 444, Highest-ever team total in one-day international

England after scoring the highest-ever 444 runs for three in 50 overs, defeated Pakistan by 169 runs in the 3rd ODI Cricket at Nottingham. Chasing the mammoth target of 445 runs to win the match, Pakistan were all out for 275 in 42.4 overs last night.

England's total surpassed the previous record of 443 for nine by Sri Lanka against the Netherlands at Amstelveen in 2006. It was also the highest ODI total in a match between two Test playing nations, topping South Africa's 439 for two against the West Indies at Johannesburg last year.

For England, Alex Hales scored 171 off 122 balls while Jos Buttler hit an unbeaten 90 off just 22 balls. With this thumping victory, the hosts have won the five-match series with Pakistan 3-0.

221. Wrestler Yogeshwar Dutt's London Olympics bronze medal upgraded to silver

Indian wrestler Yogeshwar Dutt's bronze medal from the London Olympics has been upgraded to silver after second-place finisher late Besik Kudukhov of Russia was stripped off his medal for failing a dope test. Yogeshwar informed via twitter that this morning he came to know that his Olympics medal has been upgraded to silver.

The wrestler dedicated his medal to people of the nation. As per Russian agency, flowrestling.org, Kudukhov, who had died in a car crash in 2013 in southern Russia, was found to have used a banned substance in a test conducted by the

World Anti-Doping Agency (WADA).

As a result, Yogeshwar, who had bagged a bronze medal in men's 60kg freestyle category in the London Games, has now joined Sushil Kumar as the other silver medallist wrestler from the 2012 Olympics.

222. India jumps 19 places in World Bank's Logistics Performance Index; Improves its Ranking from 54 (in 2014) to 35 (in 2016).

The World Bank has recently released a Logistics Performance Index (LPI) 2016 report titled Connecting to Complete 2016. The Logistics Performance Index Report is published by World Bank every two years.

India has now been ranked 35 amongst 160 countries compared to rank of 54 in LPI 2014. This is a jump of 19 places. Further, in terms of the six-components of the LPI i.e. Customs, Infrastructure, International Shipments, Logistics Quality and Competence, Tracking and Tracing, and Timeliness, Indias ranking is 38, 36, 39, 32, 33 and 42 respectively.

The LPI is an interactive benchmarking tool created to help countries identify the challenges and opportunities they face in their performance on trade logistics and what they can do to improve their performance.

The LPI is based on a worldwide survey of stakeholders on the ground providing feedback on the logistics friendliness of the countries in which they operate and those with which they trade. They combine in-depth knowledge of the countries in which they operate with informed qualitative assessments of other countries where they trade and have experience of global logistics environment. Feedback from such stakeholders is supplemented with quantitative data on the performance of key components of the logistics chain in the country of work.

Improvement in Indias rank in Logistics Performance Index adequately establishes steady performance in our competitiveness in manufacturing and trade that also acts as one of the growth driver of Make in India Programme.