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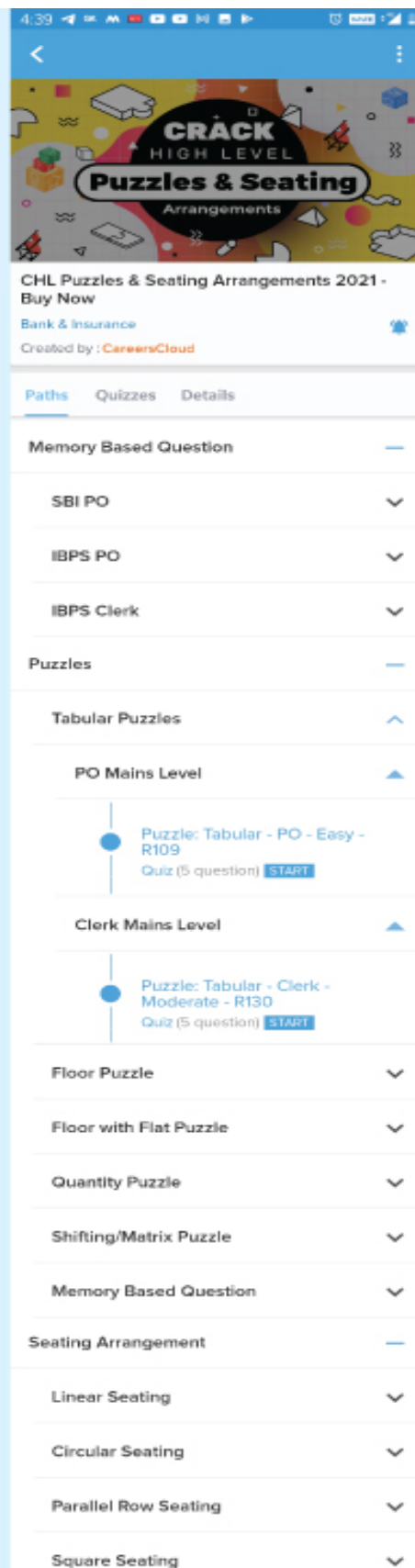
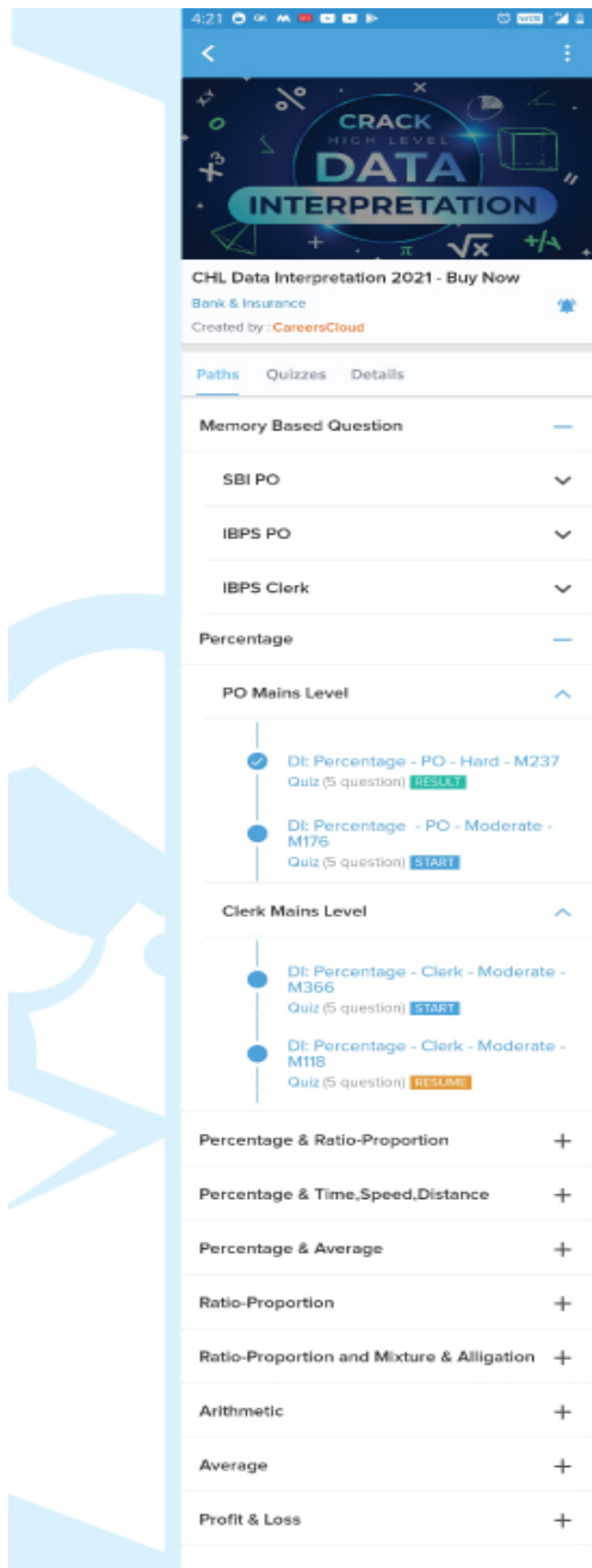
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AFFAIRSCLOUD TODAY

Current Affairs 14 July 2021 : Headlines

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14. CCI Approved – Summit India(Tripura) to Acquire 23.5% Stake in OTPC & SVF II Songbird to Buy Stake in Swiggy
15. IISc Scientists discover 2 Species of FEBs in Superfluid Helium
16. Indian Navy receives 10th P-8I Aircraft from Boeing
17. 40th anniversary of APPLE Satellite – organised by Chandigarh University
18. Gayle becomes 1st batsman to score 14,000 T20 runs
19. Yashpal Sharma, member of India's 1983 World Cup winning team, passed away
20. Former Foreign Secretary Vijay Gokhale authored a new book "The Long Game: How the Chinese Negotiate with India"
21. Indian Equestrian Olympian Imtiaz Anees Penned his Memoir "Riding Free: My Olympic Journey"
22. A book on the rise of Indian-Americans inspired by Kamala Harris
23. Assam CM Launches 'Chief Minister's COVID-19 Widows Support Scheme'
24. Andhra Pradesh signs 14 MoUs under YSR Cheyutha Scheme



AFFAIRSCLOUD TODAY

Govt Rejigs Cabinet Committees

Smriti Irani, Bhupender Yadav and Sarbananda Sonowal

Part of Panel on Political Affairs

Ministry of Corporate Affairs

NARCL

incorporated with

Authorised capital of

Rs 100

crore

ENGLISH







CURRENT AFFAIRS

14 JULY 2021

NATIONAL AFFAIRS

NTPC REL, Ladakh sign MoU to set up India's 1st Green Hydrogen Mobility Project

NTPC Renewable Energy Ltd (NTPC REL), the renewable energy arm of NTPC Ltd has signed a Memorandum of Understanding (MoU) with Union Territory of **Ladakh** to set up **India's 1st Green Hydrogen Mobility project in Ladakh.**



- The Agreement will enable NTPC to help Ladakh develop a carbon-free economy based on renewable sources and green hydrogen, which is in line with Prime Minister's vision of 'Carbon Neutral' Ladakh.
- It was signed in the presence of Lieutenant Governor of Ladakh R K Mathur and members of NTPC.

Other initiatives

- During the event, NTPC's 1st solar installations in Leh in the form of solar trees and a solar carport were inaugurated.
- NTPC has plans to launch 5 Hydrogen Buses in Ladakh. It also aims to set up a solar plant and a green hydrogen generation unit in Leh.
- The setting up of a hydrogen generation unit in **Leh** will make it the **1st city in India to implement a green hydrogen-based mobility project.**

NTPC's Renewable Energy initiatives

NTPC is promoting usage of Green hydrogen-based solutions in sectors like mobility, energy, chemical, fertilizer, steel and others.

- Recently, it **revised its target** of achieving **60 GW renewables capacity by 2032.**
- In July, 2021, NTPC Simhadri became the first power plant in India to commission a floating 10MW solar power project at Visakhapatnam, Andhra Pradesh.
- NTPC is developing an 100MW Floating Solar Project in NTPC Ramagundam, Telangana, which will be India's largest floating solar Installation once commissioned.

Recent Related News:

March 11, 2021, India's Largest Floating Solar Power Plant of 100 MegaWatt (MW) capacity being constructed at Ramagundam in Peddapalli district of Telangana is set to be commissioned by May-June, 2021

About NTPC Ltd

NTPC REL Ltd is a 100 % subsidiary of NTPC

CMD – Gurdeep Singh

Headquarters – New Delhi

APEDA-NAFED collaborated to Strengthen Export Linkage of Farmer Cooperatives & FPOs

On July 12, 2021, the **Agricultural and Processed Food Products Export Development Authority (APEDA)** signed a Memorandum of Understanding (MoU) with **National Agricultural Cooperative Marketing Federation of India Ltd (NAFED)** to utilize the export potential of agricultural and processed food products of cooperatives, Farmer Producer Organizations (FPOs), partners and associates.



- The **facilitation** of exports will be done by APEDA while NAFED will **promote**
- Both entities will also use their expertise to initiate activities in the interest of agriculture and allied sectors for bringing better value to the stakeholders.

Signatories of MoU:

Dr. Madhaiyaan Angamuthu, Chairman **APEDA** and **Sanjeev Kumar Chadha**, Managing Director, **NAFED**

Key areas of MoU:

- Providing assistance to APEDA registered exporters under all Indian government schemes implemented through NAFED.
- Addressing the issues of exporters that are hindering their growth viz. technology, skill, quality products, and market access to ensure sustainability.
- Supporting cooperatives engaged in agricultural production for improving the quality of agri-produce and for better price realization to the farmers.
- Facilitating participation of Farmers' Cooperatives in **global trade** including B2B (Business-to-Business) & B2C (Business-to-Consumer) fairs to be organized in India and abroad.
- Providing assistance to Cooperative Societies, Self-Help Groups (SHGs) for their social & environmental compliances and skilling as per international standards.
- Developing clusters in various states as notified in the Central Government's **Agri Export Policy (AEP)** announced in 2018.

Points to be noted:

- APEDA is coordinating organizations and institutions having specialized expertise in agriculture. It is also providing relevant solutions for agricultural development and its export enhancement as per the objectives set under AEP.
 - The focus of AEP is on agriculture export oriented production, export promotion, better price realization to farmers by using '**Farmers Centric Approach**'.
- On the other hand, NAFED is creating a network of honey FPOs across Jammu & Kashmir, Punjab, Haryana, Rajasthan, Madhya Pradesh and Uttar Pradesh. Around 65 FPOs will be part of the **honey corridor** linking north-west to north-eastern regions.
 - NAFED is aiming at bringing all the FPOs associated with honey production under the **National Beekeeping and Honey Mission (NBHM)**.

Recent Related News:

On April 7, 2021, Narendra Singh Tomar, Union Minister, Ministry of Agriculture and Farmers' Welfare (MoA&FW), launched the Madhukranti Portal and Honey Corners of NAFED in New Delhi. This portal is an initiative of the National Bee Board (NBB) under the NBHM.

About Agricultural and Processed Food Products Export Development Authority (APEDA):

Parent Ministry- Ministry of Commerce and Industry

Headquarter- New Delhi

About National Agricultural Cooperative Marketing Federation of India Ltd (NAFED):

Establishment- 1958

Parent Ministry- Ministry of Agriculture and Farmers' Welfare (MoA&FW)

Chairman- Dr. Bijender Singh

Headquarter- New Delhi

Central Govt reorganized Cabinet Committees; New Names Included

After a major reorganization in Prime Minister (PM) Narendra Modi led union cabinet, the Government has reconstituted the cabinet committees with the inclusion of new ministers.

Govt Rejigs Cabinet Committees

Smriti Irani, Bhupender Yadav and Sarbananda Sonowal

Part of Panel on Political Affairs



Cabinet Committee on Political Affairs:

Head- PM Narendra Modi

Members- It comprises 12 members including new members' viz. Union Minister Smriti Zubin Irani, Ministry of Women and Child Development; Union Minister Bhupender Yadav, Ministry of Environment, Forest and Climate Change (MoEFCC), and Ministry of Labour and Employment; and Union Minister Sarbananda Sonowal, Ministry of Ports, Shipping and Waterways (MoPSW), and Ministry of AYUSH (Ayurveda, Yoga & Naturopathy, Unani, Siddha and Homeopathy)

Cabinet Committee on Parliamentary Affairs:

Head- Union Minister Rajnath Singh, Ministry of Defence

Members- It comprises 9 members including new members' viz. Union minister Virendra Kumar, Ministry of Social Justice and Empowerment (MoSJE); Union Minister Kiren Rijiju, Ministry of Law & Justice (MoL&J); and Union Minister Anurag Singh Thakur, Ministry of Information and Broadcasting (MoIB), and Ministry of Youth Affairs and Sports (MoYAS)

Cabinet Committee on Investment and Growth

Head- PM Narendra Modi

Members- It comprises 8 members including new members' viz. Union Minister Narayan Tatu Rane, Ministry of Micro, Small and Medium Enterprises (MoMSME); Jyotiraditya Madhavrao Scindia, Ministry of Civil Aviation; and Union Minister Ashwini Vaishnaw, Ministry of Railways, Ministry of Communications; and Ministry of Electronics and Information Technology (MeitY)

Cabinet Committee on Employment and Skill Development

Head- Prime Minister Narendra Modi

Members- It comprises 9 members including new members' viz. Union ministers Ashwini Vaishnaw, Bhupender Yadav.

- Union Minister Ramchandra Prasad Singh, Ministry of Steel; and Union Minister Gangapuram Kishan Reddy, Ministry of Culture, Minister of Tourism, and Minister of Development of North Eastern Region (MDoNER) are included as special invitees.

There has been no change in the composition of the Cabinet Committee on Security, India's highest decision making body on security affairs, and the Appointments Committee of the Cabinet.

Cabinet Committee on Security (CCS)

Head-Prime Minister Narendra Modi

Members- It comprises 4 members viz. Union Minister Rajnath Singh; Union Minister Amit Shah, Ministry of Home Affairs (MHA); Union Minister Nirmala Sitharaman, Ministry of Finance and Union Minister Subrahmanyam Jaishankar, Ministry of External Affairs (MEA).

Appointments Committee of the Cabinet (ACC):

It is a two-member committee composed of PM Narendra Modi and Amit Shah, MHA & Ministry of Cooperation.

[Click here for full list of Cabinet Committees and their Composition as July 12, 2021](#)

Recent Related News:

The Ministry of Labour & Employment has constituted 3 Expert Committees to review standards under Occupational Safety, Health and Working Conditions (OSH & WC) Code, 2020. Dr R K Elangovan will head Expert Committee for Factories & Dock Works while P L N Murthy will head the Expert Committee for Building & Other Constructions Works and D K Shami will head Expert Committee for Fire Safety.

Static:

There are 8 Cabinet Committees which are basically sub-committees within the Union Cabinet to look at specific issues, including security, economy, and even deciding on dates for Parliament sessions.

- Apart from above 6 committees, there are **Cabinet Committee on Accommodation (CCA)** and **Cabinet Committee on Economic Affairs (CCEA)**.

Ministry of Corporate Affairs incorporates NARCL

The **Ministry of Corporate Affairs (MCA)** has incorporated the **'National Asset Reconstruction Company (NARCL)'** also known as **Bad Banks/Asset Reconstruction Company (ARC)** with an authorised capital of **INR 100 crore** and paid-up capital of **INR 74.6 crore**.



- It has acquired legal status after registering with the Registrar of Companies (RoC) in Mumbai, Maharashtra, it is set to approach the Reserve Bank of India (RBI) to seek ARC licence.
- It has been created in collaboration with both Public and Private Sector Banks, and Indian Banks' Association (IBA).
- The India Debt Management Company Limited (**IDMCL**), a proposed Asset Management Company (AMC) to manage the bad loans is yet to get legal status.
- Bad bank refers to a financial institution that takes over bad assets of lenders and undertakes resolution.

Background

During the 2021-22 Union Budget session, Finance Minister Nirmala Sitharaman announced the setting of an ARC & Asset Management Company (AMC) for resolution of Non-Performing Assets (NPA) in the Indian Banking sector.

Key Points

i. Padmakumar Madhavan Nair, a stressed assets expert from SBI will serve as the **Managing Director of NARCL**. Other Directors are IBA's Chief Executive Sunil Mehta, Deputy Managing Director of SBI Salee Sukumaran Nair & Canara Bank's representative Ajit Krishnan Nair.

ii. NARCL will **house bad loan accounts** of **INR 500 crore or more**.

iii. It will pay up to 15% of the agreed value for the loans in cash and the remaining 85% would be Government-guaranteed security receipts.

iv. **Canara Bank would be the sponsor of NARCL** and will hold a **12% equity**, other large public sector banks will hold less than 10% each in NARCL.

v. RBI stated that loans which have been classified as Fraud cannot be sold to NARCL. The annual report of RBI states that about INR 1.9 lakh crore of loans have been classified as fraud as on March 2020.

Stressed Assets worth INR 89,000 crore to be transferred in 1st Phase

In the 1st phase, 22 stressed accounts worth **INR 89,000 crore** identified by the lenders will be transferred to NARCL.

- In the future, an estimated INR 2 lakh crore is expected to be transferred to NARCL.
- State Bank of India (SBI) is set to transfer NPAs worth ~ INR 20,000 crore to NARCL, while Punjab National Bank (PNB) will transfer ~ INR 8,000 crore NPAs to it. Union Bank of India has identified NPAs worth INR 7,800 crore for transferring.
- The stressed accounts identified by banks belong to Reliance Naval and Engineering, Amtek Auto, Castex Technologies, Visa Steel, Wind World India and Lavasa Corporation and others.

Significance

The transfer of NPAs to NARCL will allow banks to cut their losses and renew lending. Its main advantage will be in its ability to aggregate bad loans.

- India's NPA stands at INR 5,77,137 crores.
- India's NPA of 9.85% is higher than the Universally acknowledged official acceptable limit for NPAs – 3%.

Rao Inderjit Singh takes charge as Minister of State for MCA

Rao Inderjit Singh took charge as Minister of State in the Ministry of Corporate Affairs (MCA).

Recent Related News:

i. On January 11, 2021, RBI released the 22nd issue of its bi-annual Financial Stability Report (FSR) 2021. It stated that gross non-performing assets (GNPAs) may rise to 13.5% by September 2021, from 7.5% in September 2020 under the baseline scenario.

ii. In September 14, 2020, RBI issued a notification mandating banks to complete the automation of bad-loan recognition and provisioning processes by June 30, 2021.

About Ministry of Corporate Affairs (MCA)

Union Minister – Nirmala Sitharaman (Rajya Sabha – Karnataka)

Minister of State – Rao Inderjit Singh (Lok Sabha – Gurgaon, Haryana)

In a 1st, NICL Provided Insurance Policy for High-Altitude Yak

The **National Research Centre on Yak (NRCY)** at Dirang in West Kameng district of **Arunachal Pradesh** has tied up with **National Insurance Company Ltd (NICL)** to provide an **insurance policy** for the **1st** time to insure the highly valuable **High-Altitude Yaks** against the risks.



Features of the Insurance Policy:

i. The insurance policy would protect the yak owners against the risks posed by weather calamities, diseases, in-transit mishaps, surgical operations and strikes or riots.

ii. To get their yak insured under the policy, the owners should get their yaks **ear-tagged** and need to provide a proper description about it.

iii. To claim under the insurance policy, the owner has to submit the death certificate from the veterinary practitioner, and ear tag, within 15 days of the waiting period.

About Yak in India:

i. Yak belongs to the **Bovini** tribe, which also includes bison, buffaloes, and cattle. They are endemic to the Tibetan Plateau and the adjacent high-altitude regions.

ii. The total population of yak in India was around **58,000**, they are used to found on the heights of Union Territories of Ladakh and Jammu and Kashmir (26,000), Arunachal Pradesh (24,000), Sikkim (5,000), Himachal Pradesh 2,000, Uttarakhand, and West Bengal (1,000).

iii. Threat:

- The yak population has been decreasing at an alarming rate due to climate change and changes in the weather pattern. In 2019, more than 500 yaks died due to heavy rainfall in northern Sikkim.
- As per a 4-year-old report, the number of yaks across India declined by almost 24.7 percent between 2012 and 2019.

About National Insurance Company Ltd (NICTL):

Establishment - 1906

Headquarters – Kolkata, West Bengal

Director – Shri Sanjiv Chadha

India's 1st Cryptogamic Garden Inaugurated in Dehradun, Uttarakhand

India's 1st Cryptogamic Garden which has nearly 50 species of Lichens, Ferns and Fungi was inaugurated at **Deoban area of Dehradun district, Uttarakhand**. It was inaugurated by social activist Anoop Nautiyal.

- Cryptogamae means 'hidden reproduction' which refers to the fact that no seed, no flowers are produced. Algae, bryophytes (moss, liverworts), lichens, ferns and fungi are the best-known groups of cryptogams
- They are lower plants which have existed on earth since the Jurassic era. They are **good bioindicators** as species like Lichens do not come up in pollution-infected areas.

Ganga Expressway – India's 2nd longest Expressway

Ganga Expressway, a **594 km long expressway** covering important cities of **Uttar Pradesh** is set to be constructed in September 2021. The planned expressway is the 2nd longest in India, with 6 lanes covering Uttar Pradesh from **Meerut to Prayagraj**. This will cut the travel time between Delhi & Prayagraj from 11 hours to 6 hours.

i. The **1350 km long Delhi-Mumbai** Expressway is the **longest ever planned expressway of India**.

INTERNATIONAL AFFAIRS

Around **768 Million People in the World Faced Hunger in 2020: UN Report**

According to '[The State of Food Security and Nutrition in the World – 2021](#)' released by 5 Agencies of UN, Between 720-811 million people (**768 million** being the midpoint of project range) in the world faced hunger in 2020. That is, 118 million more people were facing hunger in 2020 than in 2019. It is the **1st comprehensive report on food insecurity and nutrition** in the Post-Pandemic era.



- The 5 UN Agencies are – Food and Agriculture Organization (FAO), International Fund for Agricultural Development (IFAD), United Nations Children’s Emergency Fund (UNICEF), World Food Programme (WFP) & World Health Organization (WHO).
- The report states that around 9.9% of the world’s population were estimated to have been undernourished in 2020, compared to 8.4% in 2019.
- Of the total number of undernourished people in 2020 (768 million), more than half (418 million) live in Asia and more than one-third (282 million) in Africa, while Latin America and the Caribbean accounts for about 8 percent (60 million).

State of Food Security and Nutrition in the World

It is an **annual flagship report** jointly prepared by **FAO, IFAD, UNICEF, WFP and WHO** which provides the progress made towards ending hunger, achieving food security, improving nutrition and achieving the goal of the 2030 Sustainable Development Goals.

Malnutrition

i. Nearly **2.37 billion people did not have access to adequate food** in 2020, which is an increase of 320 million people compared to 2019.

- Hunger outpaced population growth in 2020, with nearly 10% of all people estimated to be undernourished.
- Compared to 2019, 57 million more people were affected by hunger in Asia in 2020.
- The sharpest increase in hunger was observed in Africa, where 21% of people were estimated to be undernourished.

ii. Child malnutrition remains a big challenge in Africa & Asia.

- Children under 5 years of age who were affected by **Stunting – 149.2 million (22.0 percent)(too short for their age)**, Wasting – 45.4 million (6.7 percent)(too thin for their height) or overweight – 38.9 million (5.7 percent).

iii. The High cost of healthy diets is keeping around 3 billion people in the world away from healthy diets.

iv. Based on the current trends, the UN Sustainable Development Goal of Zero Hunger by 2030 will be missed by a margin of nearly 660 million people.

Future Prediction:

Global hunger would decrease to around 710 million in 2021 (9 percent), and then continue to decrease marginally to less than 660 million (7.7 percent) in 2030.

Recent Related News:

i. May 6, 2021, According to the ‘Global Report on Food Crises 2021 (GRFC)’ (5th Edition, Annual Report) launched by GNAFC, At least 155 million people (an increase of 20 million people from 2019) faced Acute Food Insecurity in 2020 due to conflicts, extreme weather & economic shocks caused by COVID-19.

About International Fund for Agricultural Development (IFAD)

President – **Gilbert F. Hounbo**

Headquarters – **Rome, Italy**

About World Food Programme (WFP)

Executive Director – **David Beasley**

Headquarters – **Rome, Italy**

BANKING & FINANCE

IFSCA Issued Framework for Setting up ITFS in IFSC

In July 2021, the International Financial Services Centres Authority (IFSCA) issued a **framework** for setting up and operating an **‘International Trade Finance Services’ (ITFS)** platform to **provide trade finance services** at **International Financial Services Centres (IFSCs)**.

- **ITFS** is an **electronic platform** for facilitating the trade **finance requirements of Exporters and Importers**, through multiple Financiers.

Key points about the Framework:

i. **Applicability:** The framework is applicable to all entities that are seeking permission to set up ITFS in an IFSC.

ii. The framework would enable the Exporters and Importers to avail various types of trade finance facilities for their international trade transactions through ITFS, and it would support them to convert their trade receivables into liquid funds and to obtain short term funding for payments for import of goods/services.



iii. Through the framework the Exporters and Importers could use the trade finance facilities for trade transactions such as Export Invoice Trade Financing, Reverse Trade Financing, Bill discounting under Letter of Credit, Supply Chain Finance for Exporters, Export Credit (Packing Credit), Insurance/ Credit Guarantee, and Factoring on the ITFS platform.

iv. Financial Criteria for Setting up ITFS in an IFSC:

- The company (parent entity/ the promoters/promoter groups) that is applying to set up ITFS in an IFSC should have a minimum net worth of USD 1 million.
- It should also have a minimum paid-up equity capital of USD 2 million or equivalent.

v. The operations on ITFS should be conducted only in a freely convertible foreign currency.

vi. Participants: Exporters, Importers, Financiers and Insurance/Credit Guarantee Institutions will be the direct participants in the ITFS.

Note – The frameworks are formed under the exercise of the powers conferred by Section 3 of IFSCA Act, 2019, that empowered IFSCA to make credit arrangements viz, Trade Financing Services for carrying on financial services for the financial products that are permitted under the IFSCA Act.

Recent Related News:

IFSCA has constituted a committee under the chairmanship of Vandana Aggarwal, former Senior Economic Advisor, Government of India, to examine global best practices in ship financing and leasing, identify opportunities and devise a roadmap to enable such activities from GIFT (Gujarat International Finance Tec) IFSC.

About International Financial Services Centres Authority (IFSCA):

Establishment – April 27, 2020, under IFSCA Act, 2019

Headquarters – GIFT City, Gandhinagar, Gujarat

Chairperson – Injeti Srinivas

RBI Introduced 'RBI Retail Direct' Scheme to Facilitate Investment in G-Sec by Individuals

On July 12, 2021, the Reserve Bank of India (RBI) introduced a scheme named 'RBI Retail Direct' to facilitate investment in Government Securities (G-Sec) by retail investors (individuals).



- **Objective:** The bond-buying window was opened to increase the retail participation in G-Sec, and to democratize the ownership of G-Sec beyond banks and managers of pooled resources such as mutual funds.

Online Portal:

- i. Under the scheme, the retail investors are enabled to open and maintain their gilt securities account named **'Retail Direct Gilt Account' (RDG Account)** with RBI through an **'Online portal'**.
- ii. Using the portal, Retail investors could access the primary issuance of G-Sec auctions and the Negotiated Dealing System – Order Matching (NDS-OM) platform, the RBI platform which is used for buying and selling G-Secs and other money market instruments in the secondary market.

Key Points about Individual's G-Sec Investment:

i. List of G-Secs under the scheme:

- Government of India Treasury Bills
- Government of India dated securities
- Sovereign Gold Bonds (SGB)
- State Development Loans (SDLs)

ii. Eligibility

- Retail investors who intend to join the scheme, need to have a Rupee savings bank account maintained in India, Permanent Account Number (PAN) (issued by the Income Tax Department), OVD (Officially Valid Document) for Know Your Customer (KYC) purpose, email id, and Registered mobile number.
- **Non-Resident individuals** who are eligible to invest in G-Sec under Foreign Exchange Management Act, 1999 are also **eligible** under the scheme.

iii. **Type:** The RDG account could be opened **singly or jointly** with another retail investor.

iv. **Fees and Charges:** No fee will be charged for opening and maintaining the RDG Account, and for submitting bids in the primary auctions.

Buying & Selling of G-Sec:

- i. The RDG Account would be available for both primary market participation and secondary market transactions.
- ii. Under bidding in the Primary market, the participation and allotment of securities will be as per the non-competitive bidding scheme of the RBI, which is designed by it for non-institutional small buyers.
- iii. Only one bid per security is permitted under the primary market and after submission of the bid, the total amount payable will be displayed.
- iv. **Payment to the Aggregator/Receiving Office:** The retail investor should transfer the amount to the designated account of Clearing Corporation of India Limited (CCIL) using net-banking/UPI facility from the linked bank account before the start of trading hours or during the day.
- v. Based on the transfer, a funding limit (buying limit) will be given to the investor for placing 'buy' orders and at the end of the trading session, the excess funds will be refunded.
- vi. Once the investors made the payments, RBI will credit the G-Sec to their RDG Accounts. Under the Secondary market, the buying and selling of G-Sec are similar to that of shares.

Note – CCIL of NDS-OM or other entity that is approved by RBI are the Aggregator/Receiving Office under the scheme.

Recent Related News:

In June 2021, RBI permitted Authorised Dealer banks to place margins on behalf of their Foreign Portfolio Investors (FPIs) clients for their transactions in G-Secs (including State Development Loans and Treasury Bills), within the credit risk management framework of banks.

About Reserve Bank of India (RBI):

Established – 1st April 1935

Headquarters – Mumbai, Maharashtra

Governor – Shaktikanta Das

Deputy Governors – Mahesh Kumar Jain, Michael Debabrata Patra, M. Rajeshwar Rao, T. Rabi Sankar

Bhutan Became the 1st Country to Adopt UPI Standards for its QR Deployment

NPCI International Payments Ltd (NIPL), the international arm of National Payments Corporation of India (NPCI), in partnership with the Royal Monetary Authority (RMA) of Bhutan implemented the Bharat Interface for Money (BHIM) Unified Payments Interface (UPI) QR-based payments in Bhutan.

- Through this partnership, Bhutan became the 1st country to adopt India's UPI standards for its QR deployment and the only country to issue and accept RuPay cards and accept BHIM UPI.



- The service was initiated in March 2021 and officially launched virtually on July 13, 2021, by Nirmala Sitharaman, the Finance Minister of India, in the presence of Lyonpo Namgay Tshering, Finance Minister of Bhutan.

Key points:

- The collaboration will lead to financial integration between the two economies and it will enable acceptance of UPI powered **BHIM App** in Bhutan.
- The participation of NPCI mobile application through UPI QR transactions will be accepted at all RMA acquired merchants in Bhutan.
- The launch will benefit more than 200,000 tourists from India, who are travelling to Bhutan every year.
- Participants:** Other Participants of the launch include, Dilip Asbe, MD & CEO of NPCI, Dasho Penjore, Governor of RMA of Bhutan, Debasish Panda, Secretary (Department of Financial Services), Ruchira Kamboj, Ambassador of India to Bhutan, General V Namgyel, Ambassador of Bhutan to India, etc.

Note – The launch is the 3rd phase of the project on the Cross-border QR Code Payment linkage between India and Bhutan RuPay and it was also the continuation of the announcements made in the launch of RuPay in Bhutan in 2019.

UPI:

UPI is an instant payment system developed by NPCI, UPI is built over the **Immediate Payment Service (IMPS)** infrastructure and allows the users to instantly transfer money between any two parties' bank accounts without revealing details of one's bank account to the other party.

BHIM:

- It is a UPI based payment interface app that is used to make real-time fund transfers using a single identity such as a Mobile number or Virtual Payment Address (UPI ID).
- Currently BHIM is available in 20 languages and it could also be used to make recurring payments such as mobile bills, electricity bills, OTT subscriptions, insurance, mutual funds, etc.

Recent Related News:

On May 02, 2021, Satin Creditcare Network Limited (**SCNL**), a Microfinance Institute (**MFI**) and **HSBC India**, banking partner of **SCNL** made a partnership with **NPCI** to integrate NPCI's UPI AutoPay platform into its system, to enable fully automated loan Recurring Payments by its customers.

NPCI has onboarded **PayCore**, Turkey's global payment solutions company as one of the certified partners for 'RuPay SoftPOS' to drive cashless payments across the country.

About Royal Monetary Authority (RMA) of Bhutan:

It is the central bank of Bhutan that was established under the Royal Monetary Authority of Bhutan Act of 1982.

Establishment – 1982

Headquarters – Thimphu, Bhutan

Chairman – Dasho Penjore

About NPCI International Payments Limited (NIPL):

It is a wholly-owned subsidiary of NPCI, devoted to the deployment of NPCI's indigenous, Real-Time Payment System – UPI and Card Scheme – RuPay, outside India.

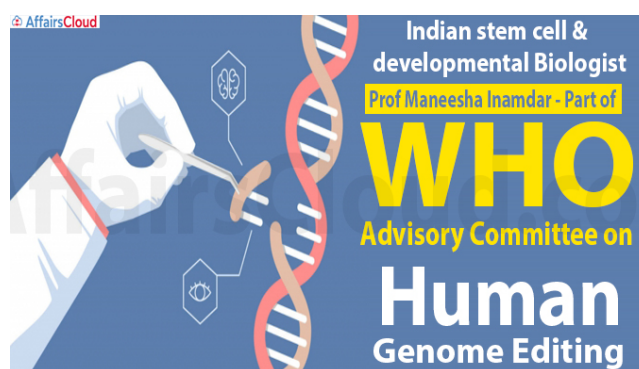
Establishment – April 3, 2020

CEO – Ritesh Shukla

APPOINTMENTS & RESIGNATIONS

WHO Expert Advisory Committee on HGE released 2 Reports; Prof Maneesha Inamdar, part of committee

On July 12, 2021, the WHO (World Health Organization) Expert Advisory Committee on Developing Global Standards for Governance and Oversight of Human Genome Editing has released the two new reports namely 'Human Genome Editing- Recommendation' and 'Human genome editing: a Framework for Governance'.



- Notably, Indian stem cell and developmental biologist **Professor Maneesha S Inamdar** is a part of this committee.
- These two publications provide **first** global recommendations on appropriate institutional, national, regional and global governance mechanisms for human Genome Editing (HGE) and ensure that HGE should be used for public health, with an emphasis on safety, effectiveness, and ethics.

About Prof. Maneesha S Inamdar:

i. She along with her group, is conducting research at the **Jawaharlal Nehru Centre for Advanced Scientific Research (JNCASR)**, Bengaluru (Karnataka) that uses gene-editing tools to manipulate stem cells in vitro.

- JNCASR is an autonomous Institute of the Department of Science and Technology (DST).
- This research will generate disease models for scientific insight into human development and devise therapeutic strategies.

ii. She represents the **LMIC** (Low and Middle-Income Countries) in Asia.

iii. She is a member of the Education, Engagement, and Empowerment (3E) subgroup of the above mentioned Committee.

iv. She was also involved in making recommendations to the Secretariat and WHO Director-General, Tedros Adhanom Ghebreyesus, on global governance structures for HGE.

About Committee:

In December 2018, WHO established a global, multidisciplinary committee (the Expert Advisory Committee on Developing Global Standards for Governance and Oversight of Human Genome Editing, hereafter called the Committee) to examine the scientific, ethical, social and legal challenges associated with human genome editing (somatic, germline and heritable).

NS Srinivasa Murthy Became the 1st Honorary Consul General of Vietnam from India

Vietnam's Minister of Foreign Affairs appointed **Nama Subbiah Setty Srinivasa Murthy** as the **Honorary Consul General of Vietnam** for **Bangalore**, Karnataka through the Vietnamese Embassy in India.

- He is the **1st** honorary consul general of Vietnam from India and the **19th** across the world.

- **Role:** He will provide consular protection of the State's interests and lawful rights and interests of Vietnamese citizens in Bangalore along with promoting Vietnamese investments, trade and tourism within Bangalore, Karnataka.



Vietnam appoints **N.S. Srinivasa Murthy**
first honorary Consul General in India

- His appointment is for **3 years**. He is the owner and Managing partner of N. K. Subbiah Setty & Sons, the Incense Stick Manufacturers.

Note – Currently in Bangalore, there are Consulate Generals of 8 countries (Switzerland, Germany, UK, France, Japan, Canada, Israel and the Netherlands) and Honorary Consulates of a further 25 countries.

Consulate General: It is a representative of one country's government in another territory, to protect the citizens of the consul's own country.

Honorary Consulates: They are generally the citizens of the host country (not career diplomats) where they live, who would be designated by a foreign government to look after the affairs of its citizens.

About Vietnam:

Capital – Hanoi

President – Nguyen Xuan Phuc

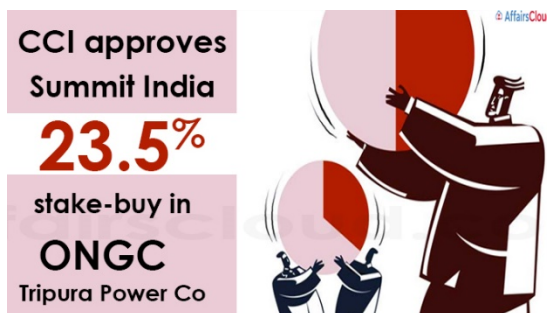
Currency – Vietnamese dong

Ambassador of Vietnam to India – Pham Sanh Chau

ACQUISITIONS & MERGERS

CCI Approved – Summit India(Tripura) to Acquire 23.5% Stake in OTPC & SVF II Songbird to Buy Stake in Swiggy

Competition Commission of India (CCI), approved the proposed acquisition of **23.5 per cent** stake equity share capital in **ONGC** (Oil & Natural Gas Corporation Limited) **Tripura Power Company(OTPC)** by **Summit India (Tripura)**.



- This transaction represents a business opportunity for Summit India(Tripura) since ONGC operates a fully operational natural gas-based power plant (726.6 MW) in Palatana, Tripura.

Purpose of transaction: Summit India (Tripura) is expected to introduce the best practices to ONGC Tripura Power Company.

CCI Approves SoftBank Group Entity Buying Stake in Swiggy

CCI approved the acquisition of stakes in **Bundl Technologies Private Limited**, a private limited company incorporated in India and is engaged in operating Swiggy, by the **SVF II Songbird**, a SoftBank Group entity.

- The SVF II Songbird is a newly incorporated entity of SoftBank Group, aimed to make mid to long term financial investments in companies.
- The SVF II songbird is set to purchase a sure shareholding ratio of Bundl Technologies Pvt Ltd.

Recent Related News:

On May 19, 2021, Adani Green Energy Limited (AGEL) agreed to acquire the 100 per cent stake of SB Energy Holdings Limited at an enterprise valuation (EV) of ~ \$3.5 billion, the largest acquisition in the renewable energy sector in India.

About Competition Commission of India (CCI):

Chairperson- Ashok Kumar Gupta

Director-General- Dr Atul Verma

Headquarters- New Delhi

Established on 14th October 2003

About ONGC Tripura Power Company (OTPC):

Managing Director- Sanil C. Namboodiripad

Headquarters- Gomati, Tripura

SCIENCE & TECHNOLOGY

IISc Scientists discover 2 Species of FEBs in Superfluid Helium

Scientists at the Indian Institute of Science (IISc), Bengaluru, Karnataka have discovered the existence of 2 species of Few Electron Bubbles (FEBs) in superfluid Helium for the 1st time. The study has been published in Science Advances.



- The Team of Scientists was led by Professor Ambarish Ghosh at Centre for Nano Science and Engineering (CeNSE), IISc. Neha Yadav, a former PhD student at the Department of Physics; Prosenjit Sen, Associate Professor at CeNSE were the other scientists in the team.
- The discovery will serve as a model to study the energy states of electrons and interactions between them in a material that influences its properties.

What are FEBs

FEBs are nanometre-sized cavities in liquid helium which contain only a handful of free electrons.

i. Significance of the Study – The number, state and interactions between free electrons dictate the physical and chemical properties of materials.

ii. Studying FEBs, therefore, could help scientists better understand how some of these properties emerge when a few electrons present in a material interact with each other.

About Indian Institute of Science (IISc)

Director – Govindan Rangarajan

Location – Bengaluru, Karnataka

Indian Navy receives 10th P-8I Aircraft from Boeing

US-based Aerospace company Boeing has delivered the 10th P-8I Maritime Surveillance Aircraft (Poseidon 8I) to the Indian Navy at INS Hansa, Goa. It is the 2nd P-8I Aircraft to be delivered by Boeing to Indian Navy under the Option Contract signed by the Ministry of Defence in 2016.

- **P-8I** is used for **maritime reconnaissance and anti-submarine warfare**. They are part of the 312A Naval Air Squadron and are based at Arakkonam, Tamil Nadu.



Indian Navy Received 10th

P-8I Aircraft from Boeing

- P-8I is a variant of the P-8A Poseidon used by the US Navy, it is developed and produced by Boeing Defense, Space & Security
- India was Boeing's 1st International customer for P-8I with the 1st P-8I aircraft being inducted into the Indian Navy in 2013. The 9th P-8I was inducted in November, 2020.

i. Indian Navy uses its existing fleet of 9 P-8I aircrafts to track the movement of ships and submarines in the **Indian Ocean Region (IOR)** & humanitarian missions during disaster.

Background

The Defence Ministry had **1st signed a contract for eight P-8I aircraft in 2009**, later in **2016**, it signed a **USD 1.1 Billion deal with the US for Four Additional P-8I Aircrafts**.

About Indian Navy:

Chief of the Naval Staff (CNS) – **Admiral Karambir Singh**

Integrated Headquarters MoD (Navy)– **New Delhi**

About Boeing

President & CEO – **David L. Calhoun**

Headquarters – **Chicago, USA**

40th anniversary of APPLE Satellite – organised by Chandigarh University

Chandigarh University organised the 40th anniversary celebration of **India's 1st Communication satellite – APPLE Satellite**. On the occasion, Prof. **RM Vasagam**, Director of Project APPLE, was awarded 'Lifetime Achievement Award' by Chandigarh University.

i. Ariane Passenger Payload Experiment (**APPLE**), satellite program **launched in 1981**. **APPLE** played a foundational role in development of **ISRO's INSAT** and other communication satellites.

SPORTS

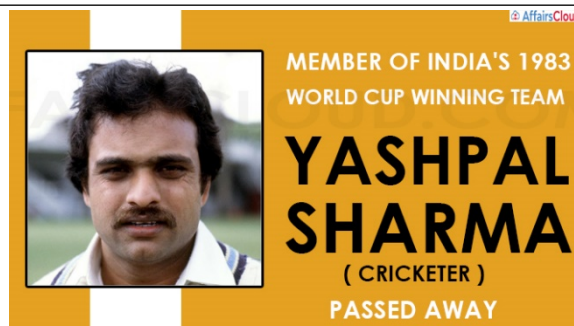
Chris Gayle becomes 1st Cricketer to Score 14,000 runs in T20

West Indies cricketer Chris Gayle popularly known as "Universal Boss" created history by becoming the 1st ever batsman to score 14,000 runs in T20 format. He achieved this feat during the ongoing T20 Internationals between Australia & West Indies. He also holds the record for Highest individual score of 175 runs in T20 format in 2013 Indian Premier League (IPL).

OBITUARY

Yashpal Sharma – 1983 World Cup winning Indian Cricketer passed away

Former Indian Batsman, Yashpal Sharma, who represented India in the 1983 ICC World winning Cricket team passed away due to cardiac arrest on 13th July 2021. He represented India in 37 Test matches and 42 One-Day Internationals (ODI).



- i. He also served as one of the selectors of 2011 ODI World Cup winning Indian Team
- ii. Yashpal Sharma was a Key middle order batsman in the 1983 ICC World Cup winning Indian team under the captaincy of Kapil Dev.
- iii. In the 1983 tournament, he scored a total of 240 runs in 8 innings with 2 half centuries, to become the 2nd highest run scorer after Kapil Dev.
- iv. Made his highest Test score of 140 against England in Chennai.

About Board of Control for Cricket in India (BCCI):

BCCI is the governing body of Cricket in India, it functions under the Ministry of Youth Affairs and Sports.

Established – 1928

President – Sourav Ganguly

Secretary – Jay Shah

Headquarters – Mumbai, Maharashtra

BOOKS & AUTHORS

Former Foreign Secretary Vijay Gokhale authored a new book “The Long Game: How the Chinese Negotiate with India”

Vijay Keshav Gokhale former Foreign Secretary of India has authored a new book titled “**The Long Game: How the Chinese Negotiate with India**”. The book is focused on diplomacy and China’s method of operations in diplomatic negotiations.



The book is published by **Vintage Books**, a subdivision of Random House, an international publishing group.

About the book:

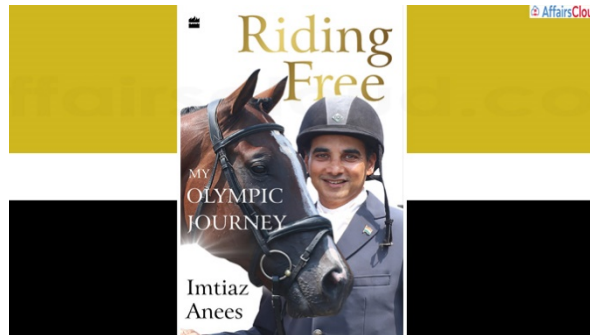
- i. The book examines how China negotiated with India in the past through 6 historical and recent events in the Indo China relationship.
- ii. The book aims to identify the strategy, tactics and tools used by China during its diplomatic negotiations with India.
- iii. The 6 case studies featured in the book are,
 1. Recognition by the Government of India of the People’s Republic of China on 30 December 1949.
 2. the Agreement on Trade and Intercourse between the Tibet Region of China and India of 29 April 1954.
 3. India’s nuclear tests in 1998.
 4. China’s formal recognition of Sikkim as a part of India on 11 April 2005.
 5. the India–China diplomatic negotiations on the 123 Nuclear Deal in 2008.
 6. the listing of Masood Azhar as a terrorist in the UNSC 1267 Sanctions List on 1 May 2019.

About Vijay Gokhale:

- i. Vijay Keshav Gokhale from Pune, Maharashtra is a 1981-batch IFS (Indian Foreign Service) officer (retired).
- ii. He has served as the 32nd Foreign Secretary of India from January 2018 and retired in January 2020.
- iii. He has also served as the High Commissioner of India to Malaysia between 2009 to 2013.
- iv. He has served as the Indian Ambassador to Germany from 2013 to 2016 and as Ambassador to China from 2016 to 2017.
- v. His **first book** was "Tiananmen Square – The Making of a Protest" published by HarperCollins India in May 2021.

Indian Equestrian Olympian Imtiaz Anees Penned his Memoir "Riding Free: My Olympic Journey"

Imtiaz Anees Indian Equestrian who represented India at the Summer Olympics 2000 held in Sydney, Australia has authored his memoir titled "Riding Free: My Olympic Journey".



Imtiaz Anees is the only equestrian Olympian in India and the only Indian rider to complete an equestrian three-day event at the Olympics in Sydney in 2000.

The book is published by HarperCollins India.

About the book:

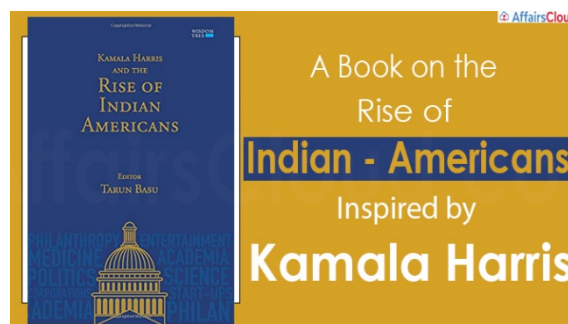
- i. The book features the real-life struggle, relationships, dreams of Imtiaz Anees and how he tackled the hurdles and achieved his dream of representing India at the Olympics.
- ii. The book retraces the major achievements of Imtiaz Anees during his 20 year-long careers.

About Imtiaz Anees:

- i. Imtiaz Anees is an Equestrian trainer, NBC Commentator, qualified Level 2 instructor and coach educator.
- ii. He operates an equestrian training centre Seahorse Equestrian in Nargol, Gujarat.

A Book on the Rise of Indian-Americans Inspired by Kamala Harris

A group of Indian-Americans, scholars, diplomats and entrepreneurs have come together to write first of its kind an anthology named '**Kamala Harris and the Rise of Indian Americans**' to document the history of the rise of Indian diaspora's in the United States (US) and the progress election of Kamala Harris as the Vice President of the US.



- The anthology is compiled and edited by Indian editor, **Tarun Basu**.
- The anthology combines the stories of the Indian-American community's experience and the rapid emergence of Indian-Americans in US life. In which, the Scholars, diplomats, entrepreneurs, and others detail their paths to success and perspectives on diasporic progress.

- Kamala Harris is the current vice president of the US. She is the 1st female vice president and the highest-ranking female official in U.S. history, as well as the 1st African American and first Asian American vice president.

Note – Anthology is a collection of literary works of different authors compiled together.

STATE NEWS

Assam CM Launches 'Chief Minister's COVID-19 Widows Support Scheme'

Assam Chief Minister Himanta Biswa Sarma launched the 'Chief Minister's COVID-19 Widows Support Scheme' to provide social and financial security to the widows of COVID-19 victims.



- Under the scheme, a one-time financial assistance of INR 2.5 lakh each will be provided to COVID-19 widows, whose family annual income is less than INR 5 lakh per annum.
- A financial assistance of INR 830 per month will also be provided under Arunodoi scheme and monthly widow pension.
- The financial assistance aims to assist widows to lead a life of dignity, after the loss of the head of their family.

Sishu Seva Scheme

The Assam Government had already launched the Sishu Seva Scheme to provide INR 3,500 per month to children, who lost their parents due to COVID-19.

About Assam

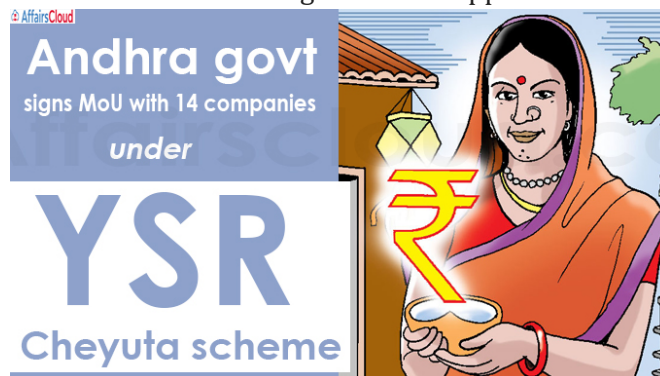
Chief Minister – Himanta Biswa Sarma

Governor – Professor Jagdish Mukhi

Capital – Dispur

Andhra Pradesh signs 14 MoUs under YSR Cheyutha Scheme

On 12th July 2021, the State government of Andhra Pradesh (AP) signed MoUs (Memorandum of Understanding) with 14 different companies under its women empowerment scheme 'YSR Cheyutha Scheme'. The collaboration aims to improve the livelihood of 6 lakh women through business opportunities with the companies.



- This collaboration will help women entrepreneurs for sales of their products with the companies.
- So far, a total of Rs 8,000 crore has been credited to 24 lakh women in two instalments under the YSR Cheyutha scheme

14 Signatories:

AJIO Business, Gramena Vikasa Kendram Society, MTGPL & KTPL, Tanager, IRMA, BASICS, GIAN, FDRVC, Nerds & Geeks, Entrepreneurship Development Institute India, Voluntary Association for People Service, AP Food Processing Society, AP Community Managed Natural Farming and National Institute for MSME

About YSR Cheyutha Scheme:

Aim – To assist women from Minority communities (SC, ST, BC) through financial aid which can be used as a capital investment for other businesses

- Age Group – Women between 45 to 60 years of age
- Duration – 4 years
- Financial assistance – A total of Rs 75,000 – given in 4 equal yearly instalments of Rs 18,750

Recent Related News:

Andhra Pradesh became the 1st Indian state to incorporate 'Gender Budget' in its annual budget of the fiscal year 2021-22, to provide better service to women.

About Andhra Pradesh:

Kuchipudi, an indigenous dance of Andhra Pradesh is one of the 8 Classical dances of India

GI Tagged product – **Durgi stone carvings**

Folk Dance – **Buta Bommalu**, a puppet dance form

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All The Best for Your Exams!!!

Suggestions & Feedback are welcomed

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