India celebrates its 74th Independence Day

- One of the largest democracies in the world, India will celebrate its 74th Independence Day on 15th of August, 2020. This day is celebrated to pay tribute and to remember the sacrifice and struggle of our brave heroes in the fight for freedom.
- The main function was held at the Red Fort of the national capital where Prime Minister hoisted the National Flag. Various cultural programs involving schools and organisations are held in Delhi. But this year due to the C-19 the celebrations will be different. All states and government offices have been ordered to webcast their events.

'Air India One' to be handed over to India soon

- A joint team of senior officials of Air India, security officers, and senior government officials has left for the United States to accept the delivery of the Special Extra Section Flight (SESF) or VVIP aircraft Air India One.
- One out of the total two Boeing-777 ER aircraft is ready for delivery in August to India. The Air India One has been specially designed for the Prime Minister, President and Vice President of India.
- Air India One is equipped with an advance and secure communication system which allows availing audio and video communication function at mid-air without hacked or taped. Air India will receive the aircraft and later hand it over to the Indian Air Force (IAF).

Sports Ministry organises Fit India Freedom Run during 15 August to 2 October

- Union Sports Ministry will be organising the 'Fit India Freedom Run' from 15th August to 2nd October 2020. The largest country-wide run was launched by Sports Minister Kiren Rijiju.
- In order to ensure social distancing amid the C-19 situation, people have been advised to run at their own pace anytime and anywhere.

AIM & NIITI Ayog with Dell Technologies launched Student Entrepreneurship Programme 2.0

- Atal Innovation Mission (AIM), NITI Aayog, in collaboration with Dell Technologies has launched Student Entrepreneurship Programme 2.0 (SEP 2.0) for young innovators of Atal Tinkering Labs (ATLs). The programme was launched following the success of SEP 1.0.
- SEP 2.0 will allow student innovators to work closely with Dell volunteers. The students will receive mentor support, end-user feedback, prototyping and testing support, intellectual property registration and patenting of ideas, processes, and products, manufacturing support, and the launch support of the product in the market.
- The main objective of the programme aims to create over a million neoteric innovators and
potential job creators of the country.

**Banking and Economy**

**RBI approves Rs 57,128 crore as surplus to the Central Government for 2019-20**
- The Reserve Bank of India has approved Rs 57,128 crore as surplus to the Central Government for the accounting year 2019-20.
- The decision was taken at the 584th meeting of the Central Board of RBI under the chairmanship of Shri Shakti kanta Das, Governor RBI. RBI has decided to maintain the Contingency Risk Buffer at 5.5%.

**Awards**

**ACJ Journalism Awards 2019 announced**
- Journalists Nitin Sethi and Shiv Sahay Singh were declared winners of the Asian College of Journalism's (ACJ) Award 2019 for Investigative Journalism and the K. P. Narayana Kumar Memorial Award for Social Impact Journalism, respectively.
- The awards were presented in a virtual ceremony by Soumya Swaminathan, chief scientist of the World Health Organisation (WHO), at the inauguration of the Class of 2021.
- ACJ with the support of the Media Development Foundation has instituted two awards to recognise and encourage the best works of investigative journalism and journalism for social impact produced for an Indian audience.

**Science and Technology**

**India’s first upper-stage rocket engine test-fired by Skyroot Aerospace**
- Aerospace startup venture Skyroot Aerospace has successfully test-fired an upper-stage rocket engine, thus becoming the first private company in India to demonstrate the capability to build a homegrown rocket engine.
- The engine is 3-D printed and named as Raman, after the Nobel Laureate CV Raman.
- It has fewer moving parts and weighs less than half of conventional rocket engines with similar capacity.

**Appointments and Resignations**

**Vice Admiral Dinesh K Tripathi assumes charge as DGNO**
- Vice Admiral Dinesh K Tripathi, AVSM, NM has become the Director General Naval Operations (DGNO). He is a specialist in Communication and Electronic Warfare and was commissioned in the Indian Navy on 01st July 1985.
- The alumnus of National Defence Academy Khadakwasla, has served on frontline warships of the Navy as Signal Communication Officer and Electronic Warfare Officer.
National
Education Minister launches Minimum Standards of Architectural Education Regulations, 2020
- During the launch, the Minister highlighted about unique architectural beauty of India, its monuments and temples. He highlighted how the architecture of India is rooted in its history, culture and religion.
- He further added that the Council of Architecture should draw inspiration from the present and past treasures of Architecture and bring a paradigm shift in the field of Architecture to make India a world leader again.

Goa’s ‘Khaje’, ‘Harmal Chilli’ and ‘Moira banana’ get GI tag
- Goa’s traditional festive sweet dish ‘Khaje’, spicy Harmal Chilli and Myndoli Banana (Moira Banana) has obtained Geographical Indication (GI) tag from the Geographical Indications Registry.
- A GI tag protects the produce from being illegally used, and ensures benefits to the local growers’ community.

International
Historic peace agreement between UAE & Israel
- President of USA, Donald J. Trump, Prime Minister of Israel, Benjamin Netanyahu and Crown Prince of Abu Dhabi and Deputy Supreme Commander of the United Arab Emirates, Sheikh Mohammed Bin Zayed Nahyan have agreed to the full normalization of relations between Israel and the United Arab Emirates.
- Israeli and UAE delegations will meet in the coming weeks to sign bilateral agreements regarding investment, tourism, direct flights, security and the establishment of reciprocal embassies, they said.

Israel & United States successfully tests an advanced missile defense system Arrow 2
- Israel’s Defense Ministry conducted a successful test of the nation’s advanced missile defense system against long-range ballistic attacks on August 12, 2020.
- Israeli Defense Minister Benny Gantz said that the successful flight test of the Arrow-2 interceptor was part of Israel’s technological effort, which ensure that they will always be one step ahead of their enemies.
- The test was conducted overnight jointly with the US Missile Defense Agency in central Israel. The Arrow-interceptor is a part of the multi-layered system, which Israel has developed to defend against both short and mid-range missiles. It can also intercept long-range missiles.
- The advanced missile defense system including the Arrow-3 system, Iron Dome and David’s Sling is also capable of defending against threats from outside the atmosphere.
Banking and Economy

RBI announces ‘positive pay’ feature to help avert cheque frauds
- The Reserve Bank of India (RBI) has announced to introduce a mechanism of ‘Positive Pay’ feature for all cheques of value Rs 50,000 and above. This feature helps to avert cheque frauds. The limit of Rs 50,000 will cover approximately 20 per cent of transactions by volume and 80 per cent by value.
- Positive pay is a fraud-prevention system offered by most commercial banks to companies to protect them against forged, altered and counterfeit checks.

Summits and Mou’s

Reliance Foundation partners with W-GDP & USAID to bridge gender digital divide in India
- Reliance Foundation, the philanthropic arm of Reliance Industries Ltd, has entered into partnership with US Agency for International Development (USAID) to bridge the gender digital divide in India.
- The partnership will enable Reliance Foundation to join forces with Women's Global Development and Prosperity (W-GDP) Initiative.
- Under this, various W-GDP Women Connect Challenge would be organised across India in 2020, with the shared goal to help bridge both the gender divide and the digital divide in India.
- The Women's Global Development and Prosperity (W-GDP) Initiative was launched in 2019 by President Donald Trump to advance global women’s economic empowerment. It is led by Ivanka Trump.

Obituary

Noted Sports Journalist GK Menon Passes away
- Veteran sports journalist Gopal Krishna Menon has passed away. He was 93. He had worked with the Indian Express and The Times of India.

Appointments and Resignations

SS Mundra becomes new non-executive Chairman of IBH
- Former RBI deputy governor, Subhash Sheoratan Mundra has been appointed as non-executive chairman of Indiabulls Housing Finance (IBH) with immediate effect.
- He had joined the board of IBH in 2018 as an independent director.

PESB selects Soma Mondal as next chairman of SAIL
- Soma Mondal has been selected by the Public Enterprises Selection Board (PESB) as the next chairman of Steel Authority of India Limited (SAIL).
- She will be taking charge when the present Chairman Anil Chaudhary.

Days

World Organ Donation Day
- The World Organ Donation Day is celebrated every year on August 13 to raise awareness about the importance of organ donation and motivate people to donate organs after death.
**Books and Authors**

A book titled “Our Only Home: A Climate Appeal to the World” by Dalai Lama

- The Tibetan spiritual leader, Dalai Lama, will release a new book titled “Our Only Home: A Climate Appeal to the World” on climate change with German environmental journalist, Franz Alt in November.
- It follows his 2019 publication dedicated to children, “The Seed of Compassion: Lessons from the Life and Teachings of His Holiness the Dalai Lama”, his autobiography and a book on philosophy.
- In 2018, “Ecology, Ethics, and Interdependence: The Dalai Lama in Conversation with Leading Thinkers on Climate Change” was published.

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**Current Affairs PDF- August13, 2020**

**National**

**Paytm launched India’s 1st pocket android POS device**

- Paytm has launched India’s 1st Pocket Android POS (Point of Sale) Device named ‘Paytm All-in-One Portable Android Smart POS’ for contactless ordering and payments in India.
- This is the first such Android-based device to be introduced in India and is much more powerful than the portable Linux based POS devices presently available in the country.
- It is an effort to digitise and empower a large number of Small and Medium Enterprises (SMEs). The company aims to issue over 2 lakh devices within the next few months which will generate over 20 million transactions per month.

**Union Minister Nitin Gadkari Addresses ‘India@75 Summit: Mission 2022’ for upliftment of MSME**

- The Union Minister for Road Transport and Highways Nitin Gadkari addressed the ‘India@75 Summit: Mission 2022’ on 8 August in New Delhi, via video-conferencing.
- The event was organised by the Confederation of Indian Industries (CII) to look towards improving presence of MSME industry in the 115 identified aspirational districts of the country.

**Google launches People Cards in India**

- Google has launched its new "People Cards" feature in India that let users create their virtual visiting card and build their public profile for search engine. The Google People Cards feature has been in a testing phase for a few years in India and has finally been launched now.
- People Cards is a new listing feature of Google that help users create their virtual Visiting or Business Cards and enhance their online presence. The People Cards feature uses Knowledge Graph of the Google to display information shared by the users.
- Individuals, entrepreneurs, employees, influencers, self-employed people, businesses,
online marketplaces, freelancers, and anyone can be benefitted through the People Cards by getting discovered easily on being searched.

PM to launch platform for Transparent Taxation 'Honoring the Honest'
- Prime Minister Narendra Modi is scheduled to launch the platform for Transparent Taxation-Honoring the Honest through video conference on August 13, 2020.
- The Central Board of Direct Taxes, CBDT had carried out several major tax reforms in direct taxes in recent years.
- The Corporate Tax rates were reduced from 30 percent to 22 percent last year and for new manufacturing units, the rates were reduced to 15 percent. The board had also abolished the Dividend distribution Tax.
- The main aim behind the tax reforms is a reduction in tax rates and simplification of direct tax laws.

Awards
Union Home Minister’s Medal for Excellence in Investigation, 2020
- A total of 121 Police personnel have been awarded the “Union Home Minister's Medal for Excellence in Investigation” for the year 2020.
- The award of “Union Home Minister’s Medal for Excellence in Investigation” seeks to encourage high professional standards of investigation of crime and to recognize such Excellence in Investigation by investigating officers.

Appointments and Resignations
Pramod Bhasin becomes new Chairman of ICRIER
- Pramod Bhasin has been appointed as a new Chairman of Indian Council for Research on International Economic Relations (ICRIER). He is currently the vice-chair of the board of governors at ICRIER.
- He will replace Isher Judge Ahluwalia, who has stepped down due to health reasons. Isher had been in this position for 15 years.

Ranking
Mumbai becomes first Indian city to get female symbol on traffic signage
- Mumbai has become the first city in India to have women symbols on traffic signals and signage, as a symbolic gesture towards gender equality in public spaces.
- The Brihan mumbai Municipal Corporation (BMC) has installed female traffic signals, that display female icons sporting triangular frock, a shift from the default representation of men.

Days
International Lefthanders Day
- The International Left Handers Day is observed on August 13 every year to celebrate the uniqueness and differences of the left handers and raise awareness of the advantages and disadvantages of being left-handed in a predominantly right-handed world.
- The day was first observed in 1976 and was officially declared in 1997.
World Elephant Day
- World Elephant Day is observed every year on August 12 worldwide for the preservation and protection of the global elephants.
- The main objective of World Elephant Day is to create awareness on elephant conservation, and to share knowledge and positive solutions for the better protection and management of wild and captive elephants.
- The day is being officially celebrated since 2012.

Current Affairs PDF- August 12, 2020

National

Jal Shakti Minister launches Swachh Bharat Mission Academy
- Jal Shakti Minister Gajendra Singh Shekhawat launched Swachh Bharat Mission (SBM Academy) on August 11, 2020 in New Delhi, as part of the ongoing week-long behaviour change campaign Gandagi Mukt Bharat.
- After launching the SBM Academy by dialing the designated IVR toll-free number, the Minister stated that IVR based free mobile online learning course on ODF Plus will be crucial in achieving goals underlined in Phase - 2 of Swachh Bharat Mission (Gramin).
- The Swachh Bharat Mission (Gramin) has transformed rural India by manifesting into a Jan Andolan for sanitation. This had led to the historic achievement of Open Defecation Free declaration by all villages, districts and states on October 2, 2019.

SC rules daughter is entitled to equal property rights even born before 2005
- Supreme Court has ruled that daughters enjoy equal property rights even if they are born before the 2005 amendment to Hindu Succession Act, 1956.
- Daughters have equal rights in the properties of Hindu Undivided Family (HUF). This is valid even if the father was not alive at the time of 2005 amendment.

International

Russia announces world’s first C-19 vaccine named “Sputnik V”
- Russian President, Vladimir Putin has announced that a C-19 vaccine named “Sputnik V” developed in the country has been registered for use.
- Russian Ministry of Health has given regulatory approval for what it claims is the world’s first C-19 vaccine, developed by Moscow’s Gamaleya Institute. Russia is the first country to register a Chinese virus vaccine.
- Phase 3 trials would start on August 12, 2020, industrial production was expected from September. 20 countries had pre-ordered more than a billion doses.

Ex- Defence Minister Walter Roger Martos Ruiz takes over as new Prime Minister of Peru
- The former defence minister and retired army general, Walter Roger Martos Ruiz becomes new Prime Minister of the country. His appointment was confirmed by President of Peru, Martin Vizcarra.
• Ruiz will succeed Pedro Álvaro Cateriano Bellido. The swearing-in ceremony took place at the Government Palace in Lima.

**Lebanon PM Hassan Diab Announces Resignation Over Deadly Beirut Blasts**
- Lebanon’s PM Hassan Diab and his government resigned on August 10, 2020 following the public outrage over Beirut blast that has caused massive destruction and claimed many lives.
- While announcing his resignation, Diab stated that he wants to stand with people and join their battle. He also added that the explosion was a result of endemic corruption.

**Mohamed Ould Bilal becomes new Prime Minister of Mauritania**
- Mohamed Ould Bilal has been appointed as the new Prime Minister of Mauritania. The appointment was made by the Mauritanian President Mohamed Ould Ghazouani.
- Mohamed Ould Bilal is a veteran public administrator and has served as the head of the country's national water agency, a presidential aide and a cabinet minister.

**Obituary**
**Noted Urdu Poet Rahat Indori passes away**
- Noted Urdu poet Rahat Indori passed away. He was also a bollywood lyricist and known for the lyrics of songs like “M Bole to” from Munna bhai MBBS (2003), and “Neend Churai Mei” from Ishq (1997).
- His poem “Bulati haimagarjanekanahi” went viral on social media earlier this year.

**Former India defender and Mohun Bagan captain Laishram Manitombi Singh passes away**
- Former Indian footballer and Mohun Bagan captain, Laishram Manitombi Singh has passed away, after suffering from a prolonged illness. He was 39.
- He captained Mohun Bagan for consecutive two seasons (2003-2004) wherein he scored three goals, and also led the club to win the Airlines Gold Cup in 2004.
- Manitombi was a key member of the India Under-23 side that lifted the LG Cup in 2003 by defeating Vietnam 3-2 in Ho Chi Minh City. He also represented India in the 2002 Asian Games in Busan.

**Appointments and Resignations**
**Former NABARD Chief Harsh Bhanwala appointed as executive chairman of Capital India Finance**
- Former NABARD Chief, Harsh Kumar Bhanwala has been appointed as executive chairman of the Capital India Finance Limited. Prior to this, Bhanwala was chairman of National Bank for Agriculture and Rural Development (NABARD) for over six years.
- He was appointed as the chairman NABARD in December 2013 and demitted the office on May 26, 2020.
International Youth Day
- The International Youth Day (IYD) is observed on August 12 annually to draw attention of governments and others towards youth issues worldwide.
- The day was designated by the United Nations in 1999. The first IYD was observed on 12 August, 2000. Theme of 2020 is ‘Youth Engagement for Global Action’.

Books and Authors
Third series of book titled ‘Connecting, Communicating, Changing’ comprising collection of speeches by Vice President Venkaiah Naidu released
- The Union Minister for Information and Broadcasting, Shri Prakash Javadekar unveiled an e-version of the book titled ‘Connecting, Communicating, Changing’.
- Apart from this, the print coffee table version of the book was also released by Union Minister of Defense Shri Rajnath Singh.
- The book chronicles Shri M Venkaiah Naidu’s three years in office as the Vice President of India.

Current Affairs PDF- August 11, 2020
National
PM releases financing facility of Rs. 17,000 crores for farmers
- Prime Minister on August 9 launched a financing facility of Rs. 1 lakh crores under the Agriculture Infrastructure Fund for agri-startups, entrepreneurs, farmer groups, agri-tech players for the post-harvest management and nurturing farm assets.
- Under the government launched PM Kisan Samman Nidhi Yojana, Prime Minister transferred Rs. 17,000 crores into the bank accounts of 8.5 crores farmers. It was also informed that the amount went straight to farmers without any middlemen and commission.
- The new Agriculture Infrastructure Fund was launched via a video conference by PM Modi. Agriculture Minister Narendra Singh Tomar and other senior ministry officials were also present at the occasion.
- Under the scheme, around Rs. 1 lakh crores will be sanctioned under the financing facility in partnership with the multiple lending institutions as loans to farmer groups, primary agri-credit societies, agri-entrepreneurs, farmer producer organisations (FPOs), agri-tech players and startups.

NPCI launches omni-channel loyalty platform ‘nth Rewards’
- The National Payment Corporation of India (NPCI) has launched a loyalty platform named ‘nth Rewards’. Here nth represents “infinite possibilities”.
- It is an analytics-enabled omni-channel multi-branded loyalty platform. It allows users to earn “nth” (infinite) loyalty points through various bank transactions. These rewards point can be redeemed for various purposes including online shopping.
- Customers will earn loyalty points on almost every transaction made digitally, especially
while using the credit and debit cards. 'n{}th Rewards' platform has a smart dashboard for users where they can see their points accumulation.

**Andhra Pradesh launches state Industrial Development Policy 2020-23**
- While speaking at the launch, Reddy said that the state Industrial Development Policy 2020-23 envisages all-round and holistic development with the idea of empowerment being crucial.
- It will also enable the development of specific industrial parks as per local needs. The Industrial zoning will be a key focus area to ensure planned Industrial development.
- The policy will further aim to provide a ‘risk-free’ investment-friendly environment for industries in the state. It will also ensure minimised impact on the environment.

**Gujarat launches Industrial Policy 2020**
- Gujarat Industrial Policy 2020 has been unveiled by the state that aims to provide an estimated Rs 40000 crores as subsidies to the industries within the next five years.
- The aim of this policy is to lease out government land to industrialists, provide incentives to private industrial parks and also provide relocation incentives to units intending to relocate in wake of C-19.

**International**

**Walter Roger Martos Ruiz Becomes New Prime Minister of Peru**
- President of Peru (Republic of Peru) Martin Vizcarra appointed Walter Roger Martos Ruiz, the former defense minister and retired army general, as the country’s new Prime Minister.
- He succeeds Pedro Álvaro Cateriano Bellido. The swearing-in ceremony took place at the Government Palace in Lima. The president also appointed attorney Luis Inchishategui as head of the Ministry of Energy and Mines.

**Banking and Economy**

**Centre Constitutes Panel to fix ceiling rates under Remission of Duties and Taxes on Export Products (RoDTEP) scheme**
- The Central Board of Indirect Taxes and Customs (CBIC) has constituted a three-member committee to determine the ceiling rates for reimbursement of taxes and duties to exporters under the Remission of Duties and Taxes on Export Products (RoDTEP) scheme.
- The committee would comprise of former Home Secretary G K Pillai as Chairman. The committee shall interact with the administrative ministries, export promotion councils, commodity boards, trade bodies and other stakeholders so as to take their views on the ceiling rates under RoDTEP scheme.
- The Remission of Duties and Taxes on Export Products (RoDTEP) scheme for reimbursement of taxes was announced by the government to replace Merchandise Exports from India Scheme (MEIS) and make Indian products competitive in global markets.
- The RoDTEP scheme aims to reimburse the taxes and duties incurred by exporters such as...
duty on power charges, VAT on fuel in transportation, farm sector, captive power generation, mandi tax, stamp duty and central excise duty on fuel used in transportation, which are not exempted or refunded under any other existing scheme.

Obituary

Wrestling legend 'Kamala' passes away
- Wrestling legend James 'Kamala' Harris passed away at the age of 70 on August 9, 2020. The news was confirmed by WWE.
- The WWE released an official statement saying that it was "saddened" to learn about the death of the former wrestler. He was 70.
- James Harris, known popularly as Kamala in WWE, made his pro wrestling debut in 1978, He was best known for his appearances with WWE (formerly named WWF) from 1984 to 2006.

Former Congress leader and eight-time MP, Nandi Yellaiah, passes away
- A senior Congress leader and eight-time Member of Parliament from Telangana, Nandi Yellaiah has passed away due to C-19. He was 78.
- Yellaiah was the vice-president of the Telangana Pradesh Congress Committee. (TPCC). He was a six-term member of LokSabha and two-time Rajya Sabha member.

Sports

Max Verstappen wins 70th Anniversary Grand Prix
- Red Bull's Max Verstappen took a sensational surprise victory in the 70th Anniversary Grand Prix to bring Mercedes' domination to an end. This race was officially called as Emirates Formula 1 70th Anniversary Grand Prix 2020.
- The race was the fifth round of the rescheduled 2020 Formula One World Championship. Lewis Hamilton finished second and Valtteri Bottas finished third.
- Max Emilian Verstappen from Netherland had won at the Silverstone Circuit, Silverstone, United Kingdom and became the first non-Mercedes driver to win a race in the 2020.

Ranking

Mukesh Ambani now Fourth-Richest Person in the World
- According to Bloomberg Billionaires Index, Mukesh Ambani, the Chairman of Reliance Industries, has become the fourth wealthiest person in the world.
- Ambani is now worth $80.6 billion after adding $22 billion in 2020.

Current Affairs PDF- August10, 2020

National

India bans import of 101 Defence items, gives big push for ‘Make in India’
- The Defence Minister Rajnath Singh has announced that the Department of Military Affairs (DMA), Ministry of Defence (MoD) has prepared a list of 101 defence items for which there would be restriction on the import, beyond the timeline indicated against them.
• This step has been taken to boost indigenisation of defence production in India and push the country towards becoming Aatmanirbhar Bharat. The embargo on imports is planned to be progressively implemented between 2020 and 2024.
• The list includes high technology weapon systems such as assault rifles, artillery guns, sonar systems, corvettes, light combat helicopters, transport aircraft, radars, and many other items.
• As per the Defence Ministry, the list also includes wheeled Armoured Fighting Vehicles (AFVs) with an embargo date of December 2021, of which the Indian Army is expected to contract almost 200 AFVs at an approximate cost of over Rs. 5,000 crores.
• In addition to this, the defence ministry has also bifurcated the capital procurement budget for the financial year 2020-21 between domestic and foreign capital procurement routes.

International

Mauritius declares a state of environmental emergency after massive oil spill
• Mauritius’ Prime Minister Pravind Jugnauth declared a state of environmental emergency on August 7, 2020 after a shipreck caused massive fuel spill.
• A Japanese-owned ship, which ran aground on July 25, has been leaking tons of oil into the Indian Ocean. The ship is reportedly carrying nearly 4000 tons of fuel oil and 200 tons of diesel on board.
• The Mauritius PM made the brief statement by tweeting that Mauritius does not have the skills and expertise to refloat stranded ships, so he has asked for help from France.

Banking and Economy

Statement on Developmental and Regulatory Policies by RBI in August 2020
• The Reserve Bank of India has released the Monetary Policy Statement on Developmental and Regulatory Policies 2020-21. The major points that are important from exam point of view is mentioned below:
• Additional standing liquidity facility (ASLF)- National Housing Bank (NHB) and National Bank for Agriculture and Rural Development (NABARD) will be provided with an additional standing liquidity facility (ASLF) of Rs 5,000 crore each.
• Advances against Gold Ornaments and Jewellery – Presently, loans sanctioned by banks against pledge of gold ornaments and jewellery for non-agricultural purposes should not exceed 75 per cent of the value of gold ornaments and jewellery. RBI has increased the permissible loan to value ratio (LTV) for loans against pledge of gold ornaments and jewellery for non-agricultural purposes from 75 per cent to 90 per cent. This relaxation shall be available till March 31, 2021.
• Positive Pay Mechanism for Cheques– The RBI shall soon launched a mechanism named Positive Pay for all cheques of value ₹50,000 and above to further augment customer safety in cheque payments and reduce instances of fraud occurring on account of tampering of cheque leaves

RBI introduces Online Dispute Resolution (ODR) System for Digital Payments
• The Reserve Bank of India has announced the introduction of an Online Dispute Resolution (ODR) system for resolving customer disputes and grievances pertaining to digital
payments.
- This ODR shall be a system-driven and rule-based mechanism with zero or minimal manual intervention. Subsequently, the ODR arrangement would be extended to cover disputes and grievances other than those related to failed transactions.

**IndusInd Bank acquires 7.82% stake in Eveready by invoking pledged shares**
- Private sector lender IndusInd Bank has acquired 7.82 percent stake in battery maker Eveready Industries by invoking pledged shares following loan default.
- The bank invoked pledge on 56,83,320 shares which constituted 7.82 percent of paid-up equity share capital of Eveready Industries.
- As per the information, the equity shares of Eveready Industries India Ltd. held by Williamson Magor and Co. Ltd were pledged with the IndusInd bank for securing the outstanding dues of Seajuli Developers & Finance Limited (Seajuli), the borrower company.

**RBI constitutes committee for financial parameters to be factored in Resolution Framework for C-19 related Stress**
- The Reserve Bank of India has announced the constitution of an Expert Committee to make recommendations on the required financial parameters to be factored in the Resolution Framework for C-19 related Stress.
- The committee will be headed by Shri K.V. Kamath. (President of New Development Bank).

**Summits and Mou’s**
**Flipkart partners with the U.P. Government’s ODOP scheme**
- India’s homegrown e-commerce marketplace, Flipkart has signed an MoU with One District, One Product (ODOP) scheme of the Government of Uttar Pradesh. The MoU will bring the artisans, weavers and craftsmen under the ODOP scheme into the scope of the “Flipkart Samarth” initiative.
- This will provide artisans, weavers and craftsmen under the ODOP scheme a momentum to expand their business online as they face social and economic challenges.

**Days**
**World Biofuel Day**
- The International Biofuel Day (World Biofuel Day) is observed every year on August 10 to raise awareness about the importance of non-fossil fuels as an alternative to conventional fossil fuels and highlight the various efforts made by Government in the biofuel sector.
- The theme for 2020 World Biofuel Day is ‘Biofuels Towards Atmanirbhar Bharat’. The Day is being observed by the Ministry of Petroleum & Natural Gas since 2015.

**Current Affairs PDF - August09, 2020**

**National**
**Delhi Govt launches new “Electric Vehicle Policy”**
- Delhi government has launched the “Electric Vehicle Policy” for the national capital under
which will waive registration fee, road tax, and provide an incentive of up to Rs. 1.5 lakh for new cars. The government aims to generate employment to give a boost to Delhi’s economy and reduce pollution levels in the national capital.

- There is already the Centre’s scheme on electric vehicles called ‘Fame India Phase-2’, under which the Union government also provides some incentives.
- Under the policy, the Delhi government will give an incentive of up to Rs. 30,000 for two-wheelers, autos, e-rickshaws and freight vehicles while for cars, it will provide an incentive of up to Rs. 1.5 lakh.
- The new EV policy as “progressive” and the policy also aims to constitute 25% electric vehicles by 2024, which is currently just 0.29% in the national capital.
- The Delhi government will also give a low-interest loan on electric commercial vehicles.
- The Delhi Chief Minister said his government will also set up 200 charging stations in a year to ensure that people driving these vehicles can get a charging station within the radius of three kilometres.
- The Delhi government will give a "scrapping incentive" under the electric vehicle policy, which will be first-of-its-kind in the country.

Maharashtra ties up with Google to start virtual classes

- Considering the shutdown of schools due to the C-19, the state government of Maharashtra has tied up with technology giant Google to launch online education project for the students in the state.
- Under the tie-up, students and teachers will get access to Google Classroom and G Suite for Education to provide solutions to support remote learning. Maharashtra is the first state in the country to introduce such a project.
- Key features of Google Classroom and G Suite
  1. The Google Classroom and G Suite allows interactive sessions, which will enable teachers to explain lessons using audio or video presentations.
  2. Students can also ask their doubts while sitting at home
  3. Homework and assignments can be uploaded, and teachers can check them online.
  4. Parents can submit their complaints or suggestions through the system
  5. Around 250 participants can attend the class at a time.
  6. The initiative will cover over 1.09 lakh government, private, aided, and unaided schools, and benefit over 22.03 million students.

Sports

India To Host 2021 ICC Men’s T20 World Cup, Australia to Host 2022 Edition, Women’s CWC Postponed

- The Cricket governing body, International Cricket Council (ICC) has confirmed that the ICC Men’s T20 World Cup 2020 that was postponed due to C-19 will be held in Australia in 2022.
- Also, India will be the host country for the ICC Men’s T20 World Cup 2021 as planned earlier.
- ICC has also decided to postpone the ICC Women’s Cricket World Cup 2021 in New Zealand till February – March 2022 because of the impact the C-19 on cricket globally.
Appointments and Resignations

Former SBI Card head Hardayal Prasad appointed new MD& CEO of PNB Housing Finance
- PNB Housing Finance Ltd. has appointed Hardayal Prasad as the new Managing Director and Chief Executive Officer of the company.
- The former SBI Card head, Hardayal Prasad will assume charge on August 10.
- Currently, the housing finance company is headed by its interim Chief Neeraj Vyas.

Days

International Day of the World's Indigenous Peoples
- The International Day of the World's Indigenous Peoples (World Tribal Day) is observed on 9 August annually to protect the rights of the world's indigenous population and recognize the achievements and contributions that indigenous people make to improve world issues such as environmental protection.
- The day was recognised by the General Assembly of the United Nations in December 1994. The theme for 2020 is C -19 and indigenous peoples’ resilience.

Books and Authors

A book titled ‘Amazing Ayodhya’ authored by Neena Rai
- The book titled ‘Amazing Ayodhya’ has been authored by Neena Rai. The book is publishing by house Bloomsbury.
- The book offers “authentic information” about the city, which will not only help understand the life and times of ancient Hindus but also the revered figures of Rama and Sita.