Weekly Current Affairs August 23 to August 29, 2020

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National

New Air Defence Command to be announced by October

- The Defence Ministry is working to restructure the armed forces to set up a new air defence command under the Indian Air Force (IAF) at Prayagraj by the second week of October 2020.
- The Department of Military Affairs has hastened its work to prepare the structure of the command under an Air Force officer. Efforts are being made to announce the creation of the air defence command at Prayagraj on Air Force Day on October 8, 2020, as per government sources.
- The air defence command has been proposed to be set up alongside the Central Command Headquarters of the IAF that controls important air bases including Agra, Gwalior and Bareilly. This comes amid India’s ongoing tensions with China.

Chunauti- Next Generation start-up challenge contest launched by IT Minister

- “Chunauti”, a Next Generation Startup Challenge Contest has been launched by the Union Minister for Electronics and Information Technology, Shri Ravi Shankar Prasad.
- The programme aims to identify around 300 startups working in identified areas and provide them seed fund of upto Rs. 25 Lakh and other facilities. The government has earmarked an amount worth Rs 95.03 crore over a period of 3 years for the programme.
- Under the contest, the Electronics and IT Ministry will invite startups in the following areas of work:
  1. Edu-Tech, Agri-Tech & Fin-Tech Solutions for masses
  2. Supply Chain, Logistics & Transportation Management
  3. Infrastructure & Remote monitoring
  4. Medical Healthcare, Diagnostic, Preventive & Psychological Care
  5. Jobs & Skilling, Linguistic tools & technologies

Union Minister Piyush Goyal launches National GIS-enabled Land Bank system

- Union Minister for Commerce and Industry, Piyush Goyal e-launched the National GIS (Geographic Information System)-enabled Land Bank system (https://iis.ncog.gov.in/parks) for six states.
- The platform will provide a database of industrial areas/clusters across the country and will serve as a one-stop solution to the free and easy accessibility of all industrial information.

International

Japanese PM Shinzo Abe steps down due to poor health

- Japanese Prime Minister Shinzo Abe resigned from his position on August 28, 2020 due to his declining health. However, he did not name his successor while stepping down.
The long-serving Japan’s Prime Minister has been combating chronic disease named ‘ulcerative colitis’ for many years. He was set to retire in September 2021.

**Banking and Economy**

**RBI to dissolve Banking Codes and Standards Board of India**
- The Reserve Bank of India (RBI) has decided to dissolve the Banking Codes and Standards Board of India (BCSBI).
- BCSBI was set up by the Reserve Bank in February 2006 as an independent and autonomous body, assigned to formulate codes of conduct to be adopted by banks voluntarily for ensuring fair treatment of customers.
- BCSBI, in collaboration with the Indian Banks’ Association (IBA), has evolved two codes – Code of Bank’s Commitment to Customers and the Code of Bank’s Commitment to Micro and Small Enterprises – which set minimum standards of banking practices for member banks to follow when they are dealing with individual customers and micro and small enterprises.

**HDFC Bank & Adobe partners to enhance digital customer experiences**
- HDFC Bank has announced a strategic partnership with Adobe to enhance the Digital Experiences of its Customers.
- The partnership is powered by Adobe Experience Cloud Solutions and will help HDFC Bank to deliver personalised digital experiences to existing as well as new customers, at anytime and anywhere.
- The Bank will use platforms like Data Management Platform in Adobe Audience Manager to develop a deep understanding of the customers.

**Sports**

**Bryan brothers duo announces retirement from professional tennis**
- The Bryan brothers, the most successful men’s doubles team in the history of tennis, have announced retirement with immediate effect on 27 August 2020, ending their 22-year professional careers.
- The American Bryan Brothers are identical twin brothers Bob Bryan and Mike Bryan, both 42-years of age and have won more professional games, matches, tournaments and Grand Slams than any other men’s pairing.
- They held the World No. 1 doubles ranking jointly for 438 weeks

**National Sports Day**
- Every year India observes the National Sports Day, (Rashtriya Khel Divas), on 29 August to mark the birth anniversary of hockey legend Major Dhyan Chand, who is regarded as nation’s greatest hockey player of all time.
- The National Sports Day was celebrated for the first time in 2012. Major Dhyan Chand Singh won Olympics gold medals for India in the years 1928, 1932 and 1936. He has scored over 400 goals in his career, from 1926 to 1948.
- The day is used as a platform to launch various sports schemes as well as organise various
sporting events and seminars to spread awareness about the importance of physical activities and sports in life.

**International Day against Nuclear Tests**
- The International Day against Nuclear Tests is held on August 29 since 2010. It was adopted by the United Nations General Assembly on December 2, 2009.
- The day aims to increase awareness 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.

## Current Affairs PDF- August 28, 2020

### National

**Government announces 7 new circles of Archaeological Survey of India**
- The Ministry of Culture, India has announced 7 new circles of Archaeological Survey of India (ASI). Prahlad Singh Patel, Culture and Tourism Minister in a video message informed about the decision.
- These 7 new circles are Raiganj, Trichy, Rajkot, Jhansi, Jabalpur, Meerut & Hampi. This new addition takes the total number of ASI circles across India to 36. The move is aimed at strengthening process of preservation of the archaeological monuments.

### Banking and Economy

**Axis Bank introduces ‘Axis Liberty Savings Account’ for millennial customers**
- The private sector lender Axis Bank has launched a new savings account called the ‘Axis Liberty Savings Account’, with focus on millennial customers.
- The product is aimed at salaried professionals under the age of 35, because they are digitally savvy, well-informed and are on the look-out for offers and deals which they compare before choosing.

### Awards

**Dutch author Marieke Lucas Rijneveld wins International Booker Prize 2020**
- The International Booker Prize 2020 has been won by Dutch author Marieke Lucas Rijneveld for her debut novel ‘The Discomfort of Evening’.
- The novel has been translated from Dutch to English by Michele Hutchison.
- The £50,000 prize ($66,000) will be split equally between the author and translator to give equal recognition to both.
- The 29-year-old Dutch writer Marieke Lucas Rijneveld is the youngest author to win the International Booker Prize.

### Science and Technology

**Class 9 student from Manipur develops mobile game ‘Coroboi’ amid C-19 pandemic**
- A 13-year old boy from Manipur, Baldeep Ningthoujam has developed a mobile game named Coroboi amid C-19 which became a popular android based game worldwide.
• The game which was launched in google play store has become one of the most popular searches and download games.

Obituary

Computer Pioneer Arnold Spielberg passes away
• Arnold Meyer Spielberg, a pioneered computer designer & an innovative engineer passed away at the age of 103. Spielberg and Charles Propster designed the GE-225 mainframe computer in the late 1950s while working for General Electric.
• The machine allowed computer scientists at Dartmouth College to develop the programming language BASIC, which would be essential to the rise of personal computers in the 1970s and ’80s.
• Spielberg helped to develop the 1st point-of-sale computerised cash register, it is regarded as his greatest contribution.
• He designed and patented the 1st electronic library system, which was implemented as an interrogation system for data stored on an array of magnetic tapes.

Appointments and Resignations

TikTok CEO Kevin Mayer resigns
• Kevin Mayer resigns as Chief Executive Officer (CEO) of TikTok. His resignation comes just less than 3 months after his appointment.
• For now, Vanessa Pappas, the General Manager of TikTok North America, will take over as the interim head of the company.

Sanjiv Singh joins Reliance as Group President
• Former Indian Oil Corp (IOC) chairman Sanjiv Singh has joined Reliance Industries Ltd as Group President.
• Sanjiv will lead and drive the Group manufacturing services (GMS) organisation which is the backbone of our oil-to-chemicals business.

Ranking

Jeff Bezos becomes first person to hit a net worth of $200 million
• Jeff Bezos, Amazon CEO on August 26, 2020, became the first person in the world to hit a net worth of $200 million.
• Earlier in August 2020, Jeff Bezos had sold shares worth $3.1 billion in the e-commerce company.

Days

World Water Week 2020 observed on 24-28 August
• The World Water Week is an annual global event organized by Stockholm International Water Institute (SIWI) since 1991 to address the planet’s water issues and related concerns of international development.
• The World Water Week 2020 has been organised from 24-28 August in virtual format due to the C-19.
• The theme for World Water Week 2020 at Home is ‘Water and Climate change: Accelerating
Books and Authors

Army Chief releases book on National Security
- Indian Army Chief, General Manoj Mukund Naravane has released a book titled “National Security Challenges: Young Scholars’ Perspective” penned by university students, ranging from the undergraduate level to doctoral candidates.
- The book published by the Army think-tank Centre for Land Warfare Studies (CLAWS).
- The book is a collection of the 2018-2019 Field Marshal Manekshaw Essay Competition (FMMEC) award-winning and few select essays, which are divided into three themes, namely: Conceptual understanding and facets of India’s national security; Technological evolution, cyber threats and security and national, regional and global experiences.

Book on renowned Cricket Coach Vasoo Paranjape titled ‘Cricket Drona’ to be released on September 2
- A book titled “Cricket Drona” which is based on the life of one of India’s most respected cricket coaches, Vasoo Paranjape, is scheduled to be released on 2 September 2020.
- The book is published by Penguin.
- It has been co-authored by Paranjape’s son, former India player and current national selector Jatin along with cricket journalist Anand Vasu.

Running Toward Mystery: The Adventure of an Unconventional Life’ Book by Tenzin Priyadarshi and Zara Houshmand
- The book titled ‘Running Toward Mystery: The Adventure of an Unconventional Life’ is an account by Tenzin Priyadarshi, president and CEO of The Dalai Lama Center for Ethics and Transformative Values at the Massachusetts Institute of Technology, of his lifelong journey as a seeker.
- Co-written with Iranian American author and literary translator Zara Houshmand.
- In “Running Toward Mystery, Priyadarshi shares his thoughts on science and technology, meditation and spiritual disillusionment, and the relationship between Buddhism and the modern world.

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National

Tamil Nadu women top the list of MUDRA loan scheme beneficiaries
- Women of Tamil Nadu have topped the list of women borrowers under the Pradhan Mantri Mudra Yojana (PMMY) since its inception.
- More than 15 crore loans amounting to ₹4.78-lakh-crore have been disbursed to women borrowers under the Pradhan Mantri Mudra Yojana (PMMY).
- As on March 31, 2020 women in Tamil Nadu had availed Rs. 58,227 crore loan from the scheme followed by West Bengal Rs. 55,232 crore, Karnataka Rs. 47,714 crore, Bihar Rs. 44,879 crore and Maharashtra Rs. 42,000 crore loan.
NITI Aayog releases report on Export Preparedness Index (EPI) 2020
- NITI Aayog has released the report on Export Preparedness Index (EPI) 2020 in partnership with the Institute of Competitiveness. The report evaluates the export preparedness and performance of Indian states.
- It aims to identify the challenges and opportunities; improve the effectiveness of government policies; and promote a facilitative regulatory framework.
- Gujarat, Maharashtra and Tamil Nadu occupied the top three ranks in the Export Preparedness Index (EPI) 2020.

Tata Group to launch “Super App” for digital services
- Tata Group is launching a new app named “Super App” purported to bring together the country’s disparate sales sector to offer a range of consumer goods.
- The app will put the conglomerate in competition with giants of the region like Reliance Industries and global titans like Amazon.
- The app will offer food and grocery ordering, fashion and lifestyle, consumer electronics and consumer durables, insurance and financial services, education, healthcare and bill payments.

Banking and Economy
RBI predicts India’s growth at (-) 4.5% for 2020-21
- The Reserve Bank of India has projected the country's growth rate at (-) 4.5 percent for 2020-2021. In an annual report released by the bank on August 25, 2020, the global growth rate has been projected between (-) 6.0 percent and (-) 7.6 percent.
- The report also informed that the expected headline inflation will remain elevated in the current year but is likely to ease in the second half of the fiscal. While mentioning that it is difficult to accurately assess the economic impact of C-19 pandemic as the dynamics have still been evolving.
- Reserve Bank of India in its report mentioned that it looks like that the decline in economic activity had reached its trough in the April-June quarter of 2020-2021 and has recovered thereafter at a gradual pace.

Summits and Mou’s
NeGD signs MoU with CSC E-Governance Services India Limited
- The National e-Governance Division (NeGD), Ministry of Electronics & IT (MeitY) has partnered with CSC (Common Service Center) e Governance Services India Limited.
- The partnership aims to enable delivery of UMANG services to citizens through the network of 3.75 lakh CSCs.

Awards
NLCIL bags “Swachhta Hi Seva award” for transforming Neyveli Township
- The Government of India Navratna, NLC India Limited (NLCIL) has bagged the award for making an extremely valuable contribution in the implementation of the “Swachhta Hi Seva Programme”.

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• Rakesh Kumar, CMD of NLCIL hailing the efforts of NLCIL in transforming the entire Neyveli into a plastic-free, clean and green campus, and announcing the “Swachhta Hi Seva 2019” Award.

Obituary

Former Congo President Pascal Lissouba passes away
• Former President of the Republic of Congo, Pascal Lissouba passed away. He served as the president from 1992 to 1997.
• He became the minister of agriculture in 1960 after Congo became an independent country.

Sports

James Anderson first-ever fast bowler to take 600 wickets in Test Cricket
• England’s James Anderson has become the first-ever fast bowler to take 600 Test wickets. 38 year-old Anderson created history during England's third test match against Pakistan on August 25, 2020 in Southampton.
• He reached the milestone when he dismissed Pakistan's Azhar Ali and claimed his 600th Test wicket.
• Overall he is the 4th bowler to take 600 test wickets after 3 spinners Muttiah Muralitharan, Shane Warne, and Anil Kumble.

Indian Table Tennis star Poulomi Ghatak announced retirement
• Indian Table Tennis star, Poulomi Ghatak has announced retirement. The Kolkata-born athlete is a seven-time national champion, winning between 1998 and 2016.
• She had represented India at the Commonwealth Games in 2006 and Commonwealth championships between 2000 and 2008. She entered the Olympics in Sydney for the first time when she was 16.

Appointments and Resignations

Rajiv Srivastava Steps Down as MD & CEO of Indian Energy Exchange (IEX)
• Rajiv Srivastava, the Managing Director & CEO of Indian Energy Exchange (IEX) has resigned on August 24, 2020 from the board of the company with immediate effect, due to his personal reasons.
• The board of directors of the company have given Satyanarayan Goel the additional charge of Managing Director and CEO for an interim period.

Vinay Tonse becomes new MD and CEO of SBI Mutual Fund
• Vinay Tonse has been appointed as the Managing Director and Chief Executive Officer of SBI Mutual Fund (MF).
• He will replace Ashwani Bhatia, who has been now appointed as the managing director (MD) of State Bank of India.
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National

GoI and AIIB sign MoU for $500 million for Mumbai Urban Transport Project-III

- The Government of India, the Government of Maharashtra, Mumbai Railway Vikas Corporation and the Asian Infrastructure Investment Bank (AIIB) has signed a loan agreement for a $500 million Mumbai Urban Transport Project-III.
- The aim of the project is to improve the network capacity, service quality and safety of the suburban railway system in Mumbai.

20-year old Indian wins 'World's Fastest Human Calculator' title

- India's Neelakanta Bhanu Prakash has won the 'World's Fastest Human Calculator' title. The 20-year-old won the first-ever gold for India in Mental Calculation World Championship at Mind Sports Olympiad (MSO) held in London recently.
- Neelakanta Bhanu Prakash belongs to Hyderabad and he is currently pursuing Mathematics (Hons.) at Delhi University's St Stephen College. He is the proud owner of four world records and 50 Limca records for being the fastest human calculator in the world.
- Prakash’s brain can reportedly calculate quicker than the speed of a calculator. He has broked the records once held by Math maestros like Scott Flansburg and Shakuntala Devi.

Kerala's 1st-ever Dragonfly Festival

- WWF-India Kerala State Office is joining hands with the Society for Odonate Studies (SOS) and Thumbipuram for the first-ever state “Dragonfly Festival” in Kerala, christened ‘Thumbimahotsavam 2020’.
- Dragonfly Festival, a series of events will be rolled out in the coming months to reach out to various sections of the society.
- This is part of the National Dragonfly Festival organised by WWF India, Bombay Natural History Society and Indian Dragonfly Society in association with National Biodiversity Board, UN Environmental Programme, UN Development Programme and IUCN-CEC.

Banking and Economy

ICICI Bank uses satellite data to assess creditworthiness of farmers

- Private lender ICICI Bank makes use of satellite data, imagery from Earth observation satellites, to assess credit worthiness of farmers.
- ICICI Bank has become the 1st bank in India to use such a technique to measure an array of parameters related to the land, irrigation and crop patterns and use it in combination with demographic and financial parameters to make quick lending decisions for farmers.

Rs. 8,594 cr to be disbursed to stressed NBFCs and HFCs

- The Finance Ministry said 24 proposals by stressed non-banking financial companies (NBFCs) and housing finance companies (HFCs) worth ₹8,594 crore have been sanctioned under the special liquidity scheme.
- The scheme was announced in July, as part of the ₹20.97 lakh crore ‘Aatmanirbhar Bharat’
Centre announces Tax exemptions for businesses with annual turnover of up to Rs 40 lakh
- The Ministry of Finance has announced that the businesses with an annual turnover of up to Rs 40 lakh are now GST exempt. Earlier, this limit was Rs 20 lakh.
- The Ministry has also informed that those businesses with an annual turnover up to Rs 1.5 crore can opt for the Composition Scheme and pay only 1 percent tax.

Awards
Tomyas Award for Reshma Mohandas
- Reshma Mohandas, a nurse with the Government Medical College (MCH), Kottayam, has been selected for the Tomyas Award worth ₹1 lakh for the best nurse in Kerala.
- The award was instituted in memory of Treesa Ignatius, mother of Thomas Pavaratti, owner of Thrissur-based Tomyas Advertising Agency.
- The Award will be presented by Bobby Paul and Antio Paul, directors of Star Plastics, at Tomyas Garden, Peramangalam, on October 2.

Acquisitions and Mergers
CCI approves Siemens’ acquisition of C&S Electric
- Fair trade regulator Competition Commission of India (CCI) said it approved the proposed acquisition of C&S Electric by Siemens.
- As per a statement issued by Siemens in January, it had inked an agreement to acquire 99 per cent equity in New Delhi-based C&S Electric for around Rs 2,100 crore.

Science and Technology
Indian Satellite ‘AstroSat’ Detects UV Light From Galaxy 9 Billion Light Years Away
- India’s first multi-wavelength satellite, AstroSat, has detected an extreme ultraviolet (UV) light from a galaxy, called AUDFs01. This galaxy is 9.3 billion light-years away from Earth, in the Hubble Extreme Deep field.
- AstroSat is India’s first multi-wavelength satellite, which has five unique X-ray and ultraviolet telescopes working in tandem. The discovery was made by an international team of astronomers led by Dr Kanak Saha, associate professor of astronomy at the Pune-based Inter-University Centre for Astronomy and Astrophysics (IUCAA).
- This research was published on August 24, 2020, by Nature Astronomy.

Obituary
Former Congo President Pascal Lissouba passes away
- Former President of the Republic of Congo, Pascal Lissouba passed away. He became the minister of agriculture in 1960 after Congo became an independent country.
- He served as the president from 1992 to 1997. He served as the Prime minister under the Presidency of Alphonse Massamba Debat.
Appointments and Resignations

DRDO chief G Satheesh Reddy gets two-year extension  
- Renowned Indian scientist, G Satheesh Reddy was given a two-year extension as the chairman of Defence Research and Development Organisation (DRDO).  
- He was appointed to the post in August 2018 for two years.

Days

Women's Equality Day  
- This day commemorates the passage of the 19th Amendment to the U.S. Constitution which granted the women right to vote. In 1971, the U.S. Congress officially recognized August 26 as Women’s Equality Day.  
- A day which holds a lot of political significance in world history.

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National

Government launches 'Open API Service' in Aarogya Setu app  
- An innovative feature ‘Open API Service’ has been introduced by Aarogya Setu to help the people, businesses and the economy in its efforts to return to normalcy.  
- The newly launched service will help the organizations to get the health status of their employees as well as any other Aarogya Setu User without violating their data privacy.  
- Aarogya Setu's Open API Service addresses the fear/risk of C -19 infections and enables organizations to verify the status of Aarogya Setu and integrate it into its various Work from Home features.

Nabard launches credit guarantee programme for NBFC-MFIs  
- The National Bank for Agriculture and Rural Development (Nabard) has launched dedicated debt and credit guarantee product named Structured Finance and Partial Guarantee Programme to NBFC-MFIs to ensure the unhindered flow of credit in rural areas hit by the C-19 pandemic.  
- It will provide partial guarantee on pooled loans extended to small and mid-sized microfinance institutions (MFIs). Nabard has signed a pact with Vivriti Capital and Ujjivan Small Finance Bank for this.

India's longest river ropeway inaugurated in Assam  
- The longest river ropeway of India has been inaugurated in Assam. The ropeway is 1.8 Km long and connects Guwahati and North Guwahati over Brahmaputra river.  
- The ropeway will be operated from Kachari Ghat in Guwahati to Dol Govinda temple in North Guwahati. The ropeway will allow passengers to witness the beautiful landscapes of Guwahati city, river Brahmaputra, and the Umananda Temple.  
- It has been built at an estimated cost of Rs 56 crore and has as many as 58 CCTV cameras installed for round-the-clock monitoring of the ropeway service.
India to have its own vaccine portal soon: ICMR
- The Indian Council of Medical Research (ICMR) has announced that India will soon have its own dedicated vaccine portal. The portal is under development and will serve as a repository of data related to the vaccine development in the country.
- The portal will be launched by next week by the medical research body ICMR.

Banking and Economy
India and AIIB sign agreement for $500 million for Mumbai Urban Transport Project-III
- Asian Infrastructure Investment Bank (AIIB) has signed a loan agreement (with Government of India, the Government of Maharashtra and Mumbai Railway Vikas Corporation) for a $500 million Mumbai Urban Transport Project-III.
- The aim is to improve the network capacity, service quality and safety of the suburban railway system in Mumbai.
- With a population of 22.8 million (2011), Mumbai Metropolitan Region (MMR) is the most populous metropolitan region in India and is expected to reach 29.3 million by 2031 and 32.1 million by 2041.

Sports
Bayern Munich wins UEFA Champions League 2019-20
- Bayern Munich overcame Paris Saint-Germain 1-0 to lift the UEFA Champions League 2019-20 trophy in Lisbon. Kingsley Coman scored the only goal in an entertaining affair between the league champions of Germany and France.
- Bayern lifted their sixth Champions League trophy and a first one since the 2012-13 season.
- The final was played in Lisbon, Portugal.

First female golfer from Germany Sophia Popov wins Women’s British Open
- World number 304 Sophia Popov became the first female golfer from Germany to capture a major title after winning the Women’s British Open by two strokes at Royal Troon in Scotland.

Books and Authors
A book titled “Gastric Cancer” released by Jitendra Singh
- Union Minister, Jitendra Singh has released a book on cancer named “Gastric Cancer” edited by Dr Ashok K. Vaid. Ashok K. Vaid is a Noted Oncologist and was awarded Padma Shri in 2009 for his outstanding work in the field of medicine.
- The book was launched during a special session organized during the 3-day virtual conference on Oncology. The book is published by Springer Healthcare Education.
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National

Nitin Gadkari launches mobile app ‘Harit Path’ to monitor plantation along national highways
- The Union Minister for road transport and highways Nitin Gadkari has launched a mobile app called ‘Harit Path’ on 21 August 2020, via video conference while chairing a meeting to review ‘New Green Highways Policy (Plantation)’ and discuss use of new technologies in road construction.
- The app ‘Harit Path’ has been developed by the National Highways authority of India (NHAI) to monitor the plantation and transplantation of trees along the highways, through geo-tagging and web-based GIS enabled monitoring tools.

Population Projects India’s Population to be More Feminine by 2036
- The report projected that the India’s sex ratio of the total population (females per 1000 males) is expected to be more feminine in 2036 compared to the population as of 2011.
- Youth population (15-24 years) is expected to increase from 23.3 crores in 2011 to 25.2 crores in 2021 and then continue to decrease to 22.7 crores in 2036.

Union Minister Ram Vilas Paswan Launches Online Registration and Renewal of Gold Hallmarking Centres
- Union Minister for Consumer Affairs, Food & Public Distribution Ram Vilas Paswan virtually launched an online system for registration and renewal of licence of gold assaying and hallmarking (A&H) centres. The online system can be accessed through the Bureau of Indian Standards (BIS) web portal – www.manakonline.in.
- The online mode of registration & renewal will help in ease of doing business for the jewellers and entrepreneurs who have established hallmarking centres or want to do so in future.

Banking and Economy

Axis Bank launches hiring initiative named ‘Gig-a-Opportunities’
- Axis Bank has launched a new initiative named ‘Gig-a-Opportunities’. The initiative aims to attract skilled talent that can work with the bank remotely, from anywhere in the country.
- This hiring model comprises two working patterns. One is the full-time permanent job and the second is based on the duration of a project and is temporary in nature.

Awards

Wing Commander Gajanand Yadava wins Tenzing Norgay National Adventure Award 2019
- Wing Commander Gajanand Yadava has won the ‘Tenzing Norgay National Adventure Award 2019’ in air adventure category. The Indian Air Force congratulated Yadava for the
special award through a post on Twitter.

- Gajanand Yadava is a Parachute Jump Instructor. He is also a member of IAF’s Skydiving Team ‘Akash Ganga’. He has undertaken more than 2900 jumps till date, stated the Indian Air Force in its post.
- The IAF also shared few glimpses of Gajanand Yadava skydiving and flying a parachute.

Anand Mahindra and Shantanu Narayen selected for 2020 Leadership Awards by USISP

- Anand Mahindra (Mahindra group Chairman) and Shantanu Narayen (Adobe Chairman and CEO) will be awarded the 2020 Leadership Awards by the US-India Strategic Partnership Forum (USISPF).
- They will be awarded during the third Annual Leadership Summit, titled ”US-India Week: Navigating New Challenges”, which will be held virtually from August 31, 2020 to September 03, 2020.

Acquisitions and Mergers

General insurance companies ICICI Lombard and Bharti AXA announces merger

- ICICI Lombard General Insurance Company and Bharti AXA General Insurance Company have announced the merger of their businesses.
- The merger would result in an entity with a combined annual premium of Rs 16,447 crore and a market share of nearly 8.7%.
- After the merger, ICICI Lombard will become the third-largest non-life insurer in India.

Ranking

India ranked 57th in Digital Quality of Life Index 2020, Denmark tops

- India ranks among the lowest in the world in terms of Internet quality, according to a global research released by online privacy solutions provider SurfShark.
- In a global index on digital quality of life in 85 countries, India ranked 9th on the internet affordability indicator, and 15th on e-government.
- Overall, India ranked 57th on the Digital Quality of Life Index 2020. Scandinavian countries Denmark and Sweden topped the index, with Canada rounding up the top three.

Books and Authors

Book titled "Who painted my lust red?" authored by Sree Iyer launched

- A book titled “Who painted my lust red?” that has been authored by Sree Iyer has been launched. The book is something about when Bollywood meets Cricket meets Politicians.
- This is the second book in this series of Sree Iyer’s Money Trilogy series. The first book was “Who painted my money white?”

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International

UAE connects first Arab nuclear plant to power grid

- The oil-rich United Arab Emirates announced that it has connected its Barakah nuclear
power plant to the national grid in a first for the Arab world.

- The milestone follows the successful start-up of the plant’s first reactor at the end of last month and launches the UAE on the road to meeting 25% of its electricity needs from nuclear power.

Iran announces locally made ballistic and cruise missiles

- Iran displayed a surface-to-surface ballistic missile named martyr Qassem Soleimani, that Defence Minister Amir Hatami said had a range of 1,400 kilometres and a new cruise missile, ignoring U.S. demands that Tehran halt its missile programme.
- The missile has a range of 1,400 km and the cruise missile, called martyr Abu Mahdi, has a range of over 1,000 km.

Banking and Economy

RBI Releases NSFE 2020-25, Suggests Action Plan to Promote Financial Education

- The ‘National Strategy for Financial Education 2020-2025’ (NSFE), released by the RBI, has suggested a multi-stakeholder-led approach for creating a financially aware and empowered India.
- The Reserve Bank of India (RBI) came out with a ‘5-Core Actions’ approach for promoting financial education, which among other things include development of relevant content for school children and adults, community participation and collaboration among various stakeholders.
- The five Cs, outlined by the strategy paper, are: Content, Capacity, Community, Communication and Collaboration.
- Strengthening financial inclusion in the country has been one of the important developmental agendas of both the Government of India and the four financial sector regulators (RBI, SEBI, IRDAI and PFRDA).

World Bank sees higher GDP fall in India than 3.2% it projected for FY21

- The World Bank said it was likely to project a steeper contraction in India’s economy than the 3.2 per cent it had forecast for the current financial year, given the rising number of C-19-19 cases and the resultant regional C-19s.
- In its report on India Development Update, 2020, the Bank also warned that credit risks play out as firms and households find it more difficult to service their interest and repayment obligations in a slowing economy.

Summits and Mou’s

Ministry of Tourism signed MoU with TAAI and FLO to promote tourism as sustainable livelihood model

- The Union Minister of State for Tourism (IC), Shri Prahlad Singh Patel, a formal Memorandum of Understanding (MOU) was virtually signed today by the Travel Agents Association of India (TAAI) and FICCI Ladies Organisation (FLO) with the Ministry of Tourism for women empowerment.
- The MoU provision will create awareness, along with state tourism departments and state tourism corporations and gives an opportunity to increase participation of women in the
tourism sector.

Sports

5 Sportsperson to be awarded Khel Ratna 2020

- Five sportspersons will be awarded the Rajiv Gandhi Khel Ratna Award 2020 this year. These are:
  1) Rohit Sharma – Cricketer (4th cricketer after Sachin Tendulkar, MS Dhoni, and Virat Kohli to win this)
  2) Vinesh Phogat – Wrestler
  3) Manika Batra – Table Tennis player
  4) Mariyappan Thangavelu – Para Athlete
  5) Rani Rampal – Hockey Player
- They will receive the award on National Sports Day on August 29. This is for the first time that 5 players have been selected for this award.
- Apart from this 27 sportsperson have been selected for the ARJUNA AWARD 2020.

Appointments and Resignations

Ashwani Bhatia appointed MD of State Bank of India

- The government has appointed Ashwani Bhatia as the next managing director of India’s largest public sector bank State Bank of India (SBI).
- Bhatia is currently serving as the managing director (MD) and CEO of SBI Mutual Fund, and had been tipped to be a front runner for his new post through the selection process.

Days

International Day for the Remembrance of the Slave Trade and its Abolition

- International Day for the Remembrance of the Slave Trade and its Abolition is a UNESCO designated day held every year on August 23 to memorialize the transatlantic slave trade.
- It is a day to honour the memory of the men and women who, in Saint-Domingue in 1791, revolted and paved the way for the end of slavery and dehumanization.

Books and Authors

Book titled ‘India Tomorrow: Conversations with the Next Generation of Political Leaders’, released

- The book titled “India Tomorrow: Conversations with the Next Generation of Political Leaders”, has been released recently. It is written by academicians Pradeep Chhibber and Harsh Shah and published by Oxford University Press (OUP)
- The book, which includes interviews of politicians below 50 years likes of Rahul Gandhi, Smriti Zubin Irani, Varun Gandhi, Omar Abdullah and Akhilesh Yadav, among others.