Current Affairs Today – 08.08.2019

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CURRENT AFFAIRS: DAYS

Nation observes 77th anniversary of Quit India movement

- The 77th anniversary of the August Kranti Din or Quit India movement observed across the India on August 8
- Quit India movement is considered as one of the important milestones in the history of freedom struggle of our country.
- 8th August 1942 Mahatma Gandhi launched the Quit India Movement at the session of the All-India Congress Committee in Mumbai.

CURRENT AFFAIRS: STATE

Rajasthan assembly passed anti-mob lynching bill

- The Rajasthan Assembly passed Bills against mob lynching and honour killing, which make the, cognisable, non-bailable and non-compoundable offences with life imprisonment and fine up to Rs 5 lakh.
- The bill to curb honour killing also has a provision of death penalty for the convict.
- Rajasthan has become the second state after Manipur which passed a law to curb lynching cases.

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<td>Rajasthan Capital</td>
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Udaipur set to host India’s largest education Brainstorm

- The third edition of India’s largest education brainstorming event, the ScooNews Global Educators Fest (SGEF) will be held on August 09 and 10 in Udaipur, Rajasthan.
- The theme for this year’s fest is ‘Education for Sustainability: Moving on from conformity to creativity’
- Lakshyaraj Singh Mewar of Udaipur Royalty is the patron of this year’s edition.
- SGEF will also be recognizing individuals and organizations excelling at innovation in the field of Education by assisting the industry with trendsetting solutions and best practices.

Andhra government set to launch Navodayam scheme for MSME loan restructuring

- Andhra Pradesh government is to launch Navodayam, a complete outreach programme for Micro, Small and Medium Enterprises (MSMEs) in the state, with a one-time restructuring of loans that will provide the required lifeline for small industrial units.
- The state government has earmarked Rs. 50 crore in the 2019-20 budgets for rejuvenation of MSMEs.
- Under Navodayam, a special cell is being created at each District Industries Centre, headed by the General Manager, to provide handholding support to all restructured MSMEs for six months to stabilize the accounts.
- About 86,000 MSMEs in the state have been identified for restructuring under Navodayam with an outlay of Rs. 3,900 crore.

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SBI home loan interest rates cut by 15 bps across all tenors from August 10

- State Bank of India (SBI), the country’s largest lender reduced home loan rates by 15 basis points after the Reserve Bank of India (RBI) cut its key repo rate for the fourth time this year.
- The changes in the interest rates effect from August 10, 2019
- The revised one-year MCLR stands at 8.25% per annum down from 8.40% earlier
- The two-year MCLR comes down to 8.35% per annum, from 8.50% annum, while rates for three-years has been cut to 8.45%.

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<th>State Bank of India Headquarters</th>
<th>Mumbai</th>
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<td>State Bank of India Tagline</td>
<td>The Banker to every Indian</td>
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<td>State Bank of India Chairperson</td>
<td>Rajnish Kumar</td>
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SBI Life Insurance and Indian Bank ink Bancassurance pact

- SBI Life Insurance and Indian Bank have entered into a bancassurance pact to offer holistic financial planning solutions to the latter’s customers.
- The partnership will see over 2,851 branches of Indian Bank spread across the country offer SBI Life’s diverse range of individual and group insurance solutions.

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<th>Indian Bank CEO</th>
<th>Padmaja Chunduru</th>
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<td>Indian Bank Headquarters</td>
<td>Chennai</td>
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<td>Indian Bank Tagline</td>
<td>Your Tech-friendly bank</td>
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Aditya Birla Sun Life Insurance inks Bancassurance pact with Indian Bank

- Aditya Birla Sun Life Insurance (ABSLI), the life insurance subsidiary of Aditya Birla Capital Limited (ABCL) inks Bancassurance pact with Indian Bank for the distribution of life insurance products
- Aditya Birla Sun Life Insurance (ABSLI) now has tie-ups with 9 banks across the country

RBI allows round-the-clock fund transfers under NEFT from December

- RBI has decided to allow round-the-clock fund transfers through NEFT from December this year in order to promote digital transactions
- Currently, the National Electronic Funds Transfer (NEFT) operated by the RBI as a retail payment system is available for customers from 8 am to 7 pm on all working days with the exception of second and fourth Saturdays of a month
- As mentioned in the Payment System Vision Document 2021, the Reserve Bank will make available the NEFT system on a 24x7 basis from December 2019
- There is no cap on the minimum and the maximum amount for NEFT

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Central bank to set up central registry for tracking frauds in payment systems

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Follow us: Telegram, Facebook, Twitter, Instagram,
- Reserve Bank of India (RBI) has proposed to set up a central payment fraud registry, which will monitor digital payment frauds in real-time.
- At present, banks report all frauds in the system to the central fraud monitoring cell of the RBI.
- The central bank stated that the digital payment ecosystem making substantial progress in terms of growth of the payment infrastructure, as well as volume and value of digital payment transactions and fraud risk monitoring.
- The aggregated fraud data will be published to educate customers on emerging risks.
- The central bank will issue a detailed framework in this regard by end of October.

**LIC launched new term insurance plan called 'Jeevan Amar'**

- Life Insurance Corporation (LIC) of India has launched a new term insurance plan called 'Jeevan Amar'.
- 'Jeevan Amar' insurance plan is not a market-linked plan. The policyholder cannot claim the amount on maturity. The nominee will receive the death claim in case of demise of the life assured during the term of the policy.
- The plan available for sale offline, offers flexibility to choose from two death cover options like level sum assured and increasing sum assured.
- The minimum sum assured under the plan is Rs. 25 lakh with no maximum limit.
- The plan is available for ages 18-65 years with the maximum age maturity at 80 years offering policy terms from 10 years to a maximum of 40 years.

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**NCAER projects India's GDP growth at 6.2% in 2019-20**

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According to National Council of Applied Economic Research (NCAER) India’s GDP growth is projected to be 6.2 per cent during 2019-20 (FY 20), down from 6.8 per cent in 2018-19 (FY 19)

The NCAER has projected industrial growth rate at 6.1 per cent and services expansion at 6.9 per cent.

The Centre’s fiscal deficit is estimated at 3.5 per cent of GDP for 2019-20 while current account deficit will be around 0.6 per cent of GDP for 2019-20

The wholesale price index (WPI) inflation is projected at 2.6 per cent

The growth rates in export and imports, in dollar terms, are estimated at 4.4 per cent and 3.3 per cent, respectively.

CURRENT AFFAIRS: BUSINESS AND ECONOMY

AustralianSuper and Ontario Teachers’ to invest $2 bn in India’s NIIF

AustralianSuper and Ontario Teachers’ Pension Plan (Ontario Teachers)’, have each signed agreements with the National Investment and Infrastructure Fund (NIIF) of India for investments of up to $1 billion each in NIIF’s Master Fund.

AustralianSuper is one of Australia’s largest superannuation fund and ‘Ontario Teachers’ one of Canada’s largest single-profession pension plans

National Investment and Infrastructure Fund is India’s first sovereign wealth fund that was set up by the Government of India in February 2015

The agreements include commitments of $250 million each in the Master Fund and co-investment rights of up to $750 million each in future opportunities alongside the fund.

The Master Fund has a tenure of 15 years and is denominated in Indian rupees to suit the requirements of the infrastructure sector.

CURRENT AFFAIRS: APPOINTMENTS AND RESIGNATION

Sri Lanka Cricket named Rumesh Ratnayake as interim coach

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Former fast bowler Rumesh Ratnayake has been appointed Sri Lanka's interim cricket coach for the Test series against New Zealand.

Current coach Chandika Hathurusingha was appointed in December 2017.

**CURRENT AFFAIRS: AWARDS AND HONOUR**

Former President Pranab Mukherjee to be conferred with Bharat Ratna award

Former President Pranab Mukherjee, will be honoured with India’s highest civilian award, Bharat Ratna by President Ram Nath Kovind.

The 83-year-old served as India’s 13th President from 2012-2017.

Mukherjee also served as the Union Finance Minister from 2009 to 2012.

Along with Pranab Mukherjee, Late Assamese singer Shri Bhupen Hazarika and social activist Late Shri Nanaji Deshmukh will be conferred with the Bharat Ratna, posthumously.

**CURRENT AFFAIRS: SCIENCE AND TECHNOLOGY**

Iran unveiled three new precision-guided missiles

Iran has unveiled three new precision-guided missiles.

The air-to-air missiles are called the “Yasin” and the “Balaban,” as well as a new series of the “Qaem” missile, and were developed jointly by the Iranian Defense Ministry and Sa Iran (Iran Electronics Industries).

Yasin is a smart guided missile with folding wings that can be fired from a range of 50 km.

The Balaban was guided by GPS and sensors, equipped with folding wings and could be mounted under aircraf,

While the Ghaem was a heat-seeking missile that could hit within 50 centimetres of a target.

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CURRENT AFFAIRS: DEFENCE

India to participate with Pakistan, China in Shanghai Cooperation Organisation (SCO) exercise

- India and Pakistan will be participating in a major upcoming exercise under the Shanghai Cooperation Organisation in Russia next month.
- The exercise called ‘Tsentr (Centre) 2019’ is tentatively scheduled to be held from September 10 to 21 at Orenburg, Russia.
- All the eight Shanghai Cooperation Organisation (SCO) member states, including India, Pakistan and China, will be taking part in the exercise.
- About 140 troops of an Indian Army unit will be participating in the exercise.
- Russia has sent invites to Iran, Mongolia, Turkmenistan and Belarus to participate in the exercise.

India secures 1st position in first phase of 5th 'International Army Scout Masters Competition'

- Indian Army took the pole position in the first phase of 5th 'International Army Scout Masters Competition.
- The competition is taking place in Rajasthan’s Jaisalmer.
- The first stage of the competition which involved tactical drills of mounting in a helicopter by the scout squads to infiltrate behind enemy lines.
- Kazakhstan and Russia secured 2nd and 3rd positions, respectively in the first phase of the competition.
- Teams from 8 countries, Kazakhstan, Russia, Uzbekistan, China, Belarus, Armenia and Sudan participated in the competition.

CURRENT AFFAIRS: SPORTS

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Mary Kom and Lovlina Borgohain selected for world boxing Championship

- Six-time world champion M C Mary Kom and Lovlina Borgohain have been selected for the upcoming women's world boxing championships
- The world boxing championships are scheduled from October 3 to 13 in Russia
- The 36-year-old Mary Kom, who has already claimed two gold medals this year (India Open and a recent tournament in Indonesia), has been selected in the 51kg category.
- While World and Asian bronze-medallist Borgohain will be competing in the 69kg category

Latest International Cricket Council Test rankings

- No. 1 Test Team – India
- India topped the ICC Test team rankings while New Zealand is placed 2nd and South Africa is in 3rd position
- No. 1 Test Batsman - Virat Kohli (India Captain)
- No. 1 Test Bowler - Pat Cummins (Australia)
- No. 1 Test all-rounders - Jason Holder (West Indies)

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Former Uruguay captain Diego Forlan announces retirement from football

- Former Uruguay forward player Diego Forlan announced retirement from professional football.
- Forlan made 112 appearances for Uruguay and scored 36 goals. He also helped his side to win the Copa America title in 2011.
- He claimed the Golden Ball at the 2010 World Cup as his side finished fourth.

Serena Williams tops Forbes list of best-paid female athlete

- Serena Williams topped the Forbes annual list of best-paid female athlete for a fourth consecutive year with estimated total earnings of $29.2 million. Japan’s Naomi Osaka is second with earnings of $24.3 million.
- Indian badminton star PV Sindhu and Thai golfer Ariya Jutanugarn were the other non-tennis players in the top 15.

South Africa’s Colin Ackermann becomes the first bowler to get 7 wickets in T-20

- South African spinner Colin Ackermann claimed a new Twenty20 world record when he took seven wickets for just 18 runs in an English county match.
- Malaysian bowler Arul Suppiah held the previous world record when he claimed 6-5 for Somerset against Glamorgan in 2011.

CURRENT AFFAIRS: OBITUARY
Bollywood Filmmaker J Om Prakash passed away

- Bollywood filmmaker and actor Hritik Roshan grandfather, J Om Prakash has passed away
- He served as the President of the Film Federation of India from 1995-1996.

Legendary Wrestler Harley Race has passed away

- American wrestler Harley Race, known as ‘King of the Ring, has passed away
- He has won eight-time National Wrestling Alliance world heavyweight champion