

Current Affairs Today – 31.03.2020

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CURRENT AFFAIRS: NATIONAL

Northern Railway makes first prototype of hospital isolation coach



- **The Northern Railway** has successfully made the **first prototype of hospital isolation coach** for COVID-19 patients.
- After clearance when the prototype will be finalized, 10 railway coaches per week will be converted into isolation wards for Covid-19 patients by each Zonal Railway and the same shall be placed all across India to fight against COVID -19.
- In order to construct an isolation cabin prototype for the patients, the middle berth has been removed from one side of the coach while all three berths have been removed in front of the patient berth. All ladders for climbing up the berths have also been removed. The bathrooms, aisle areas and other areas have also been modified to prepare the isolation coach.
- Salient Features of Hospital Isolation Coach are converting two toilets into bathroom by plugging the toilet pan and proper flooring. Provision of hand shower, one bucket and mug in each bathroom.
- There are 10 isolation ward in each coach. There is provision of 415 volt supply extremely also.
- Coaches are being sanitized properly before and after the execution of work.

Implementation of Stamp Act changes deferred by 3 months till July 1



- The **Revenue Department** stated the provisions of the amended **Indian Stamp Act**, which was to come into force from **April 1**, will now be effective from July 1.
- To rationalise and harmonise the system of levying stamp duty and help curb tax evasion, the government had through Finance Act 2019 amended the **Indian Stamp Act, 1899**. Certain changes were to be effective from April 1, 2020.
- Through a notification the Revenue Department stated these amended provisions will come into effect from **July 1, 2020**.

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- As part of the amendments, it was decided that the stamp duty rates levied by Maharashtra will be taken as a benchmark as it accounts for 70 per cent of the total collection.
- It was amended to state that the stamp duty will have to be paid by either the buyer or the seller of a financial security, as against the current practice of levying the duty on both.

CURRENT AFFAIRS: INTERNATIONAL

United Nations urges USD 2.5 trillion as coronavirus pandemic aid to developing nations



- The **United Nations (UN)** called for a **USD 2.5-trillion** aid package to help developing countries weather the COVID-19 pandemic, **including debt cancellation** and a **health recovery "Marshal Plan"**.
- A report from the **United Nations Conference on Trade, Investment and Development (UNCTAD)** noted that two-thirds of the global population who live in developing countries (excluding China) face "unprecedented economic damage" from the crisis.
- It is a matter of immediate urgency for the international community to co-ordinate appropriate economic rescue packages with a more global reach to address the looming financing gap which many developing countries are now imminently facing, the report stated.
- In the two months since COVID-19 began spreading beyond China, developing countries have been hit hard by capital outflows, currency depreciations, and lost export earnings, notably from falling commodity prices and declining tourist revenues.
- In most areas, the impact is worse than during the 2008 financial crisis, UNCTAD stated.

About United Nations (UN) :

- Headquarters: New York, United States
- Founded: 24 October 1945,
- Secretary general: António Guterres

About United Nations Conference on Trade, Investment and Development (UNCTAD)

- Headquarters location: Geneva, Switzerland
- Head: Mukhisa Kituyi
- Founded: 30 December 1964

Facebook pledges \$100 million to support journalism amid Covid-19 pandemic



- **Facebook** announced a **\$100 million** investment to support journalism during the **global coronavirus pandemic**.

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- The grants included **\$25 million** in emergency grant funding for local news through the Facebook Journalism Project. It also included a **\$75 million** in marketing “to get money to publishers around the world at a time when their advertising revenue is declining,” Facebook had stated.
- The grant is to support journalism, especially local news which is hit by loss in ad revenue due to the pandemic.
- The news industry is working under extraordinary conditions to keep people informed during the Covid-19 pandemic. At a time when journalism is needed more than ever, ad revenues are declining due to the economic impact of the virus. Local journalists are being hit especially hard, even as people turn to them for critical information, Facebook had stated.
- According to a Reuters report, the ad industry could lose nearly \$26 billion in revenue or a 10.6 per cent decline due to the pandemic.

About Facebook:

- CEO: Mark Zuckerberg
- Headquarters: Menlo Park, California, United States

CURRENT AFFAIRS: BANKING AND FINANCE

HDFC Mutual Fund subsidiary buys 5.45 per cent SpiceJet stake from open market



- At a time when the rating agencies and investors are skeptical about the survival of many airlines, HDFC Trustee Company Limited, a subsidiary of **HDFC Mutual Fund**, has bought 3.4 crore shares of domestic carrier **SpiceJet** from the open market, which accounts for **5.45 per cent stake** in the private airline.
- The open market stake purchase comes days after rating agency CRISIL downgraded the rating for SpiceJet’s short-term loans from ‘**BB-**’ to ‘**B**’ on significant deterioration of business risk profile amidst the coronavirus lockdown.
- Industry observers believe that GoAir and SpiceJet have been hit the worst due to the ban on international and domestic flights, as they don’t have the requisite cash flow.
- For SpiceJet, and the aviation industry in general, a lot is dependent on the soon-to-be-announced relief package from the government intended at supporting the sectors financially hit by coronavirus. Recent reports have claimed that aviation sector may incur losses of over \$3 billion by Q1FY21 due to the suspension of flights.

About Spicejet :

- CEO: Ajay Singh
- Headquarters: Gurugram, Haryana

CURRENT AFFAIRS: BUSINESS AND ECONOMY

Nomura lowers 2020 GDP growth forecast to -0.5%



- With nearly **75 per cent** of the Indian economy in lockdown, Nomura has lowered 2020 GDP growth forecast to - **0.5 per cent** YoY from **4.5 per cent**. We expect growth to slide from 4.7 per cent YoY in Q4CY19 to 3.1 per cent in Q1CY20 and fall to -6.1 per cent in Q2CY20, stated Sonal Varma, MD and chief India economist at Nomura.

About Nomura:

- CEO: Koji Nagai
- Headquarters: Tokyo, Japan

Ind-Ra cuts economic growth forecast for India to 3.6 pc



- Domestic credit rating agency **India Ratings (Ind-Ra)** cut its FY21 growth forecast to **3.6 per cent** amid coronavirus-related worries.
- It has assumed that a full or partial lockdown will continue till end of April and economic activities will be gradually restored only after May.
- The report comes amid a crippling impact on economic activity due to the three-week lockdown till April 14 which is expected to only aggravate the difficulties around growth that were existing before the pandemic. Some watchers are also estimating for a contraction of the economy in the June quarter.
- Ind-Ra stated it expects India to clock a **2.3 per cent** growth for the June quarter, down from its expectation of a 4.7 per cent gross domestic product (GDP) expansion in March quarter.
- The agency stated the initial and visible impact of the spread of the COVID-19 pandemic on the economy has been the disruption in the production of select manufacturing sectors due to the breakdown of supply chain, near-collapse of the tourism, hospitality and aviation sectors and a rise in the work load of the healthcare sector.

Fitch Solutions cuts India GDP growth forecast to 4.6 per cent for FY21



- At Fitch Solutions, we are revising India's FY2020/21 (April-March) real GDP growth forecast to **4.6 per cent**, from **5.4 per cent** previously, which reflects our view for a slowdown from our FY2019/20's estimate of 4.9 per cent," the rating agency stated.
- It stated despite the **Rs 1.7 lakh crore** economic package announced last year, private consumption growth would come under strong headwinds over the coming months.
- The lower growth estimate, it stated, is "due to weaker private consumption and a contraction in investments, although a higher net exports contribution and higher government consumption should help blunt the economic blow from Covid-19".

- Risks to the forecast are still on the downside, given that the outbreak in India, as suggested by its relatively low number of reported Covid-19 infections appears to be just beginning.

About Fitch ratings:

- Headquarters: New York City, U.S.
- Paul Taylor, CEO of Fitch Group

CURRENT AFFAIRS: STATES

Rajasthan Police start giving permit on app for movement during lockdown



- **Rajasthan police** launched a mobile app to enable individuals and company employees in the state take permission for venturing out in necessary conditions.
- The **RajCopcitizens app** has been launched on Android Play Store in English but every day it will be modified to suit the need of people especially those at the bottom of the pyramid.
- The developer of the app **Data Ingenious Global Limited** has been launched to address the immediate need of the people during the lockdown and its team is working from home to bring changes that will be asked by the government.

Recent News

- The Jharkhand Government has launched a mobile app **PRAGYAAM** to issue e-passes to everyone associated with delivery of essential services during the national lockdown to combat COVID-19.

About Rajasthan

- Capital- Jaipur
- CM- Ashok Gehlot
- Governor- Kalraj Mishra

Assam govt decides to provide Rs 1000 each to 2.78 Lakh construction workers; MP Govt transfers Rs 88 cr to accounts of registered construction workers



- The **Assam government** has decided to provide **1 thousand rupees each to 2.78 lakh construction workers** who had to suffer due to lockdown.
- The meeting also decided to give **free rice** to around 58 lakh BPL households from 1st of next month. It was further decided that poor households without National Food Security Act and ration cards would get one time financial help of 1 thousand rupees.
- **Madhya Pradesh government** has transferred around **88 crore rupees in the accounts of registered construction workers** of the state.

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About Assam

- Capital- Dispur
- CM- SarbanandaSonowal
- Governor- JagdishMukhi

About MP

- Capital- Bhopal
- CM- Shivraj Singh Chouhan
- Governor- LaljiTandon

'Modi Kitchen' begins in Kovai, Tamil Nadu



- A 'Modi Kitchen' with a capacity to serve 500 meals every day has started functioning in Kovai (Coimbatore).
- The kitchen, based near Cross Cut road, one of the main shopping areas of the city, has made arrangements to deliver food parcels within a radius of 10 kms too.
- The assorted parcels include a main dish, two kinds of side dishes and a sweet. The dishes are prepared under advice from nutrition experts.
- The functionaries of the Common Service Centre, which has organised the kitchen and they plan to provide the service till April 14th.

About TN

- Capital- Chennai
- CM- Edappadi K Palanisami
- Governor- BanwarilalPurohit

Himachal Pradesh govt to launch Active Case Finding Campaign for COVID 19 patients from tomorrow



- **Himachal Pradesh government** will launch **Active Case Finding Campaign** for COVID 19 patients. Under this campaign, health workers would provide information regarding symptoms of Covid-19 to the people at their doorsteps.
- Under the Active Case Finding Campaign, every **ASHA worker** with two person's team will visit every house in the village and gather health information of every person and would share it with the department through Google form.
- The timing for gathering information would start from 9 AM to 4 PM every day and the suspected persons would be investigated accordingly.

- The Chief Minister Jairam Thakur stated elected representatives of Panchayat Raj Institutions and Urban Local Bodies must be involved to identify persons in their respective areas who have intra or even interstate traveling history.
- Chief Minister also directed the officers to extend all possible facilities to the people kept under quarantine centers. He stated efforts should be made to identify some hotels, guest houses and Dharamshalas for keeping the people under quarantine.

About Himachal Pradesh:

- Governor: Bandaru Dattatreya
- Chief minister: Jai Ram Thakur
- Capitals: Shimla (Summer), Dharamshala (Winter)

West Bengal Govt extends insurance coverage of Care givers to COVID-19 patients to Rs 10 lakh



- The **West Bengal Government** has decided to extend **insurance coverage of Care givers** to COVID-19 patients from **5 lakh rupees to 10 lakh rupees**. Chief Minister Mamata Banerjee announced this during an administrative review meeting with DMs and SPs through video Conferencing from Secretariat this afternoon .
- The West Bengal Government has directed the district administrations to open isolation and quarantine wards at different places away from Hospitals to contain the spread of Corona . The State Chief Minister Mamata Banerjee took stock of the situation with District administrations through Video conferencing .
- She also instructed sealing of inter Districts and inter - State borders as precautionary measures Miss Banerjee directed the administration to ensure food for all during the lockdown period. Meanwhile, total number of Corona positive cases in West Bengal have gone up to 22 so far.

About west Bengal:

- Governor: Jagdeep Dhankhar
- Capital: Kolkata
- Chief minister : Mamata Banerjee

Karnataka develops app to track home quarantined persons



- The **Karnataka government** has devised a **GPS coordinate-based mechanism** that tracks persons under order of home quarantine and has instructed them to send selfies or photos to the monitoring team to ensure they are following the isolation norms.
- The government has developed the mobile app and is instructing all persons under order of home quarantine to send their selfies to the government every one hour from home, stated State Medical Education Minister K Sudhakar.
- The selfie or photo contains **GPS coordinates**. So the location of the sender gets known. If the home quarantine person fails to send a selfie every hour (except sleep time, from 10 pm to 7 am), the government team will reach such defaulters and they are liable to be shifted to a government-created mass quarantine facility, he added.
- Every selfie is examined by a government photo verification team. “So, if wrong photos are sent, too, defaulters will be shifted to a mass quarantine facility,” stated Sudhakar.
- Government quarantine check teams making house-to-house visits will also be using the app, which is available in Google Play.
- The government has also launched the **Corona Watch app**, which can be downloaded from **www.karnataka.gov.in**. This allows the user to track the spots visited by patients up to 14 days prior to testing positive. Also, it shows the nearest first respondent hospitals and helpline numbers.

About Karnataka

- Chief minister: B. S. Yediyurappa
- Governor: VajubhaiVala
- Capital : Bengaluru

CURRENT AFFAIRS: BOOKS AND AUTHORS

National Book Trust, India of MHRD to launch ‘Corona Studies Series’ books

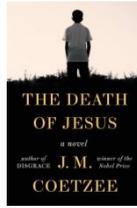


- **National Book Trust, India**, the national body for book publishing and book promotion **under the Ministry of Human Resource Development, Government of India**, is launching a publishing series titled ‘**Corona Studies Series**’ to document and to provide relevant reading materials for all age-groups for the post-Corona readership needs.
- The ‘Corona Studies Series’ seeks to prepare and engage readers with the various aspects of the Corona times by bringing out affordable books in various Indian languages in the identified subject areas.
- Accordingly, they started **#StayHomeIndiaWithBooks** initiatives by uploading pdfs of some of selected and best selling titles for free downloads.
- MHRD also set-up a Study Group comprising some experienced & young psychologists/ counsellors to prepare books on the sub-series ‘**Psycho-Social Impact of Corona Pandemic and the Ways to Cope**’.

About National Book Trust

- Headquarters– New Delhi
- Chairman– Govind Prasad Sharma

Book “The Death of Jesus” by Nobel laureate J M Coetzee



- The book titled “**The Death of Jesus**” authored by Nobel laureate **J M Coetzee** has been released. It is the third book of the series.
- The earlier two books were, “The Childhood of Jesus”, published in 2014 and The Schooldays of Jesus, in 2018.

CURRENT AFFAIRS: APPS AND PORTALS

IIT Bombay develops two apps to track violations by those in quarantine



- **IIT-Bombay** has come up with two mobile applications that can track violations by people supposed to be in quarantine.
- Developed by the Computer Science and Engineering department, the apps are called “**Corontine**” and “**Safe**”.
- While **Corontine** can register asymptomatic carriers and track them to check if they are confined to their quarantined zones, **Safe** checks for **violations by those asked to be home-quarantined**.
- The proposals regarding both apps have been sent to various authorities, including officials in the Ministry of Human Resource and Development, NitiAayog, the Maharashtra government and the BMC.
- The **Corontine platform and app** can be helpful for authorities in **checking if suspected carriers are confined in their quarantined zones**. It allows geo-fencing and automatically generates alerts (sms, email, etc.) if users move out of the quarantined zone.
- The Safe app has been in use by several students of IIT Bombay to mark their attendance in class or exams.

CURRENT AFFAIRS: SCIENCE AND TECHNOLOGY

IIT Guwahati students develop drone to sanitise large areas



- A group of students at the **Indian Institute of Technology (IIT), Guwahati**, has developed a drone with an automated sprayer to sanitise large areas including roads, parks and footpaths, to prevent the spread of coronavirus.
- The student group, which has a start-up called “**Racerfly**”, has approached the Assam and Uttarakhand governments offering to join the fight against the coronavirus pandemic with their sprayer system which they claim can accomplish the task in less than 15 minutes which would otherwise take a person 1.5 days of work.

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- The drone will help in sanitizing large areas by just one person spraying and monitoring using a mobile app, hence eliminating the need for more cleaners who use manual spraying disinfectant.
- This will help in following social distancing guidelines issued by the **World Health Organisation (WHO)** to fight COVID-19. The drone which is crash proof, is equipped to adjust itself to terrain height and avoid obstacles,

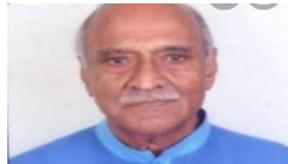
CURRENT AFFAIRS: OBITUARY

German state finance minister Thomas Schafer passes away



- **Thomas Schafer** passed away by committing suicide, his body was found on train tracks near Wiesbaden. Schafer had "considerable worries" over COVID-19
- Schafer was a member of Chancellor Angela Merkel's center-right Christian Democrats (CDU). He had been active in Hessian state politics for more than two decades and was finance minister for almost 10 years.

Air Vice Marshal Chandan Singh Rathore passes away



- Retired **Air Vice Marshal and** recipient of **MahaVir Chakra Chandan Singh Rathore** passed away.
- He gave major contributions as a valourous young air warrior during the Sino-India 1962 war and the 1971 Indo-Pak war and contributed towards a stronger and safer India.

DAILY CA 29TH AND 30TH MAR

- **Earth Hour 2020- 28th march**
- Govt forms **11 empowered groups** to suggest measures to healthcare, minimise hardships to people during lockdown
- Modigovt launches **PM CARES Fund**, Donate to help India fight Covid-19
- **24x7 National Teleconsultation Centre** to answer COVID-19 related queries
- Union Labour Ministry notifies amendment in **EPF Scheme** to allow withdrawal of non-refundable advance by EPF members in the event of outbreak of pandemic
- The US announce financial assistance of **174 million US Dollars** to **64 countries** including **2.9 million US Dollars** to India
- **ADB** to invest **\$100 million** into NIIF's Fund of Funds
- **North Macedonia** Officially Joins NATO
- **North Korea** 'successfully' tests '**super-large**' multiple rocket launcher



- Merger of 10 state-run banks into 4 to come into force from April 1: RBI
- **IDBI Bank** offers uniform **three-month moratorium** to all borrowers
- **IRDAI** bans capital gearing treaties by insurers
- **ICICI Lombard, BharatPe** launch COVID-19 insurance cover for shopkeepers
- **SBI** raises **\$100 million** via **green bonds**
- **Uttar Pradesh** govt to transfer **Rs 611 crore** in accounts of **27.15 lakh** MNREGA labourers
- UP CM constitutes '**Team-11**' to beat corona
- **CII Karnataka** sets up **task force** to work with state government
- **Chennai Port** acquires majority stake in **Kamarajar Port**
- **BP Kanungo** reappointed as **RBI's deputy governor**
- **Government of India** launches coronavirus tracking app **Corona Kavach**
- Critics' Choice Film Awards: **Ranveer Singh** wins for **Gully Boy**, Geetika Vidya Ohlyan wins Best Actress for **Soni**
- Books authored by **Mirza Waheed** and **Santanu Das** win **The Hindu Prize 2019**
- **DRDO** Develops Body Suit To Protect Doctors From COVID-19
- Indian shot putter **Navin Chikara** suspended for four years for flunking dope test
- Tokyo Olympics organisers eyeing **July 2021** to start Games postponed due to Coronavirus
- Tamil Folk Singer and **Actress Paravai Muniyamma** Passes Away
- Tamil actor-doctor **Sethuraman** passes away
- Civil Rights **Icon Rev. Dr. Joseph Lowery** passes away

DAILY CA 30TH MAR

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