

Current Affairs Today – 20.06.2020

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CURRENT AFFAIRS: DAYS

World Refugee Day



- **World Refugee Day**, international observance observed **June 20 each year**, is dedicated to raising awareness of the situation of refugees throughout the world.
- The **theme** of **World Refugee Day** this year is "**Every action counts.**"

CURRENT AFFAIRS: NATIONAL

Housing and Urban Affairs Ministry signs MoU to engage SIDBI as implementation agency for PM SVANidhi



- **Housing and Urban Affairs Ministry** and **Small Industries Development Bank of India**, SIDBI signed an MoU to engage SIDBI as the implementation agency for **PM Street Vendor's AtmaNirbhar Nidhi (PM SVANidhi)**. The Ministry had launched the PM SVANidhi for providing affordable Working Capital loan to street vendors to resume their livelihoods that have been adversely affected due to Covid-19 lockdown.
- This scheme targets to benefit over 50 lakh Street Vendors. Under the Scheme, the vendors can avail a working capital loan of up to ten thousand rupees, which is repayable in monthly instalments in the tenure of one year.
- As per the MoU terms, SIDBI will implement the PM SVANidhi Scheme under the guidance of Ministry of Housing and Urban Affairs. It will also manage the credit guarantee to the lending institutions through Credit Guarantee Fund Trust for Micro and Small Enterprises. It will develop and maintain a customized and integrated IT Platform providing end-to-end solutions, including documentation of all the processes and workflows for an end-to-end solution, through a Portal and a Mobile App. The disbursement of loan under PM SVANidhi is planned to commence in July this year.

About Ministry of Housing and Urban Affairs:

- Hardeep Singh Puri, Minister of State (Independent Charge)
- Constituency: Uttar Pradesh
- Durga Shanker Mishra, IAS, Secretary (Housing and Urban Affairs)

About SIDBI:

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- Headquarters: Lucknow
- Founded: 2 April 1990
- Mohammad Mustafa, (Chairman and Managing Director)

MNRE forms project development cell to attract investment in green energy



- The **Ministry of New and Renewable Energy (MNRE)** has set up a **Project Development Cell (PDC)** to attract more investments into the sector that will help meet its **175 GW** target for green energy.
- Industry experts stated the new body might have been created in the wake of tensions with China, which supplies the bulk of the solar energy equipment used in Indian projects. The Ministry of New and Renewable Energy (MNRE) has announced that it had set-up a Project Development Cell for appealing investments in India by developing projects.
- The cell's main purpose is to create projects that have all prior approvals for investors to adopt them. The approvals include detailed reports and readily available land for allocation for these projects. The PDC will also identify and deal with any issues that could hinder the progress of any potential investments in the future
- It is intended at creating projects with all sanctions, land available for allocation and with the complete detailed project reports for adoption and investment by investors.
- It would also recognize issues that need to be resolved in order to attract and conclude the investments and put forth these before the Empowered Group.
- The Central government has approved the setting up of an **Empowered Group of Secretaries** and PDCs in ministries and departments of the government for attracting investments in India by development of investible projects in coordination between the Central and state governments, it stated.
- MNRE has established the Cell under its joint secretary, **Amitesh Kumar Sinha**. Along with him, other members include **Ruchin Gupta**, director, MNRE, officers of the Grid Solar Power Division and representatives of Invest India.
- It added that a portal is also being developed to receive proposals from the renewable energy sector, with provisions to check the status of action taken on such proposals.

About Ministry of New and Renewable Energy:

- Raj Kumar Singh, Minister of State (Independent Charge)
- Constituency: Arrah, Bihar

Shri Pralhad Joshi launches R&D Portal for AatmaNirbhar Bharat in Mining Advancement



- **Shri Pralhad Joshi, Union Minister for Coal, Mines and Parliamentary Affairs** launched **SATYABHAMA (Science and Technology Yojana for Aatmanirbhar Bharat in Mining Advancement)** Portal for **Science and Technology Programme Scheme** of Ministry of Mines. The portal has been designed, developed and implemented by National Informatics Centre (NIC), Mines Informatics Division.
- At the launch, Shri Pralhad Joshi, Union Minister for Coal, Mines and Parliamentary Affairs emphasized the role of Digital Technologies in promoting research and development in the mining and mineral sector in the country. Shri Joshi appealed to the scientists and researchers in the Mining and Mineral Sector to undertake qualitative and innovative research and development work for AatmaNirbhar Bharat.
- In contrast to present system where research proposals are submitted physically by the Scientists / Researchers, SATYABHAMA Portal allows online submission of project proposals along with monitoring of the projects and utilization of funds / grants. The researchers can also submit progress reports and Final Technical Reports of the projects in the electronic format in the portal. A User Manual is also available on the Portal where the stepwise procedures for submission of project proposals have been highlighted. The Portal is integrated with **NGO Darpan Portal** of NITI Aayog.

About Ministry Of Coal:

- Pralhad Joshi :Union Minister For Coal, Mines And Parliamentary Affairs
- constituency : Dharwad Lok Sabha

CURRENT AFFAIRS: BANKING AND FINANCE

RBI increases PMC account withdrawal limit to Rs 1 lakh, extends restrictions by 6 months



- The **Reserve Bank of India** increased the withdrawal limit for depositors at the crisis-hit **Punjab and Maharashtra Cooperative Bank (PMC Bank)** to **Rs 1 lakh from Rs 50,000**.
- The apex bank also extended the restrictions by another **six months to December 23, 2020**, as the resolution process of the lender has been affected by the COVID 19-induced lockdown.
- RBI noted that with the relaxation in withdrawal limit, 84 per cent of the depositors of the bank will be able to withdraw their entire account balance.
- The bank, over a long period of time, had given over Rs 6,500 crore in loans to HDIL, which is 73 per cent of its total advances.

About PMC Bank

- Headquarters: Mumbai
- Administrator: Jai Bhagwan Bhoria

CURRENT AFFAIRS: BUSINESS AND ECONOMY

Reliance Industries becomes India's first firm to hit Rs.11 trillion market cap



- **Reliance Industries Ltd (RIL)** became the first Indian company to reach a market capitalisation of **Rs.11 trillion** as its shares doubled since mid-March.
- The tune of Rs.1.15 trillion through the sale of 24.71% stake in its digital services arm, Jio Platforms Ltd (JPL), to 10 global investors.
- RIL also raised Rs.53,124 crore through rights issue. Its net debt was at Rs.1.61 trillion as of 31 March, 2020.

About Reliance Industries Ltd (RIL)

- CEO: Mukesh Ambani
- Headquarters: Mumbai

Facebook acquires Sweden's Mapillary for unknown sum to take on Google Maps



- **Facebook** has acquired **Swedish startup Mapillary**, that is building a detailed, accurate, and up to date global street-level imagery platform, for an undisclosed sum.
- Facebook is building tools and technology to improve maps through a combination of machine learning, satellite imagery and partnerships with mapping communities.
- The startup plans to continue being a global platform for imagery, map data, and improving all maps.
- It is a move aimed at taking on **Google Maps**.

About Facebook:

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

CURRENT AFFAIRS: APPOINTMENTS AND RESIGNATION

Nirakar Pradhan takes over as PRMIA chief



- The **Professional Risk Managers' International Association** has appointed **Dr Nirakar Pradhan**, CFA, as the Chief Executive Officer of its **new India office**.
- Pradhan has led teams at State Bank of India and Generali Group in India and Europe.

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- PRMIA is a non-profit led by top professionals dedicated to promoting best practices in risk management.

Former RBI Governor Urjit Patel to take over as chairman of NIPFP



- Former Reserve Bank governor **Urjit Patel** will take charge as **chairman** of the **National Institute of Public Finance and Policy (NIPFP)**.
- Patel will replace **Vijay Kelkar**, who assumed office on November 1, 2014.
- Hailing from a business family based in Nairobi, Patel, who studied at London School of Economics, Oxford University and Yale University, was a Kenyan national until 2013. He acquired Indian citizenship before he was appointed RBI deputy governor in January 2013.

Pralay Mondal set to join Catholic Syrian Bank after leaving Axis Bank



- Kerala-based **Catholic Syrian Bank** announced the appointment of **Pralay Mondal** as President of its retail, SME and IT operations.
- He had joined **Axis Bank** in April 2019 to head their Retail business, soon after Amitabh Chaudhry had taken over as the new Chief Executive Officer.
- Fairfax backed Catholic Syrian Bank had re-appointed **Veerappan as MD & CEO** of the bank **in December 2019** for a period of three years, which ends on December 8, 2022.

About CSB

- Headquarters: Thrissur
- CEO: C.VR. Rajendran

JSW Cement ropes in Sourav Ganguly and Sunil Chhetri as brand ambassadors



- Cement brand, **JSW Cement** has roped in former cricketer and current president of the Board of Control for Cricket in India (BCCI), **Sourav Ganguly** as well as captain of the Indian national football team and Bengaluru FC, **Sunil Chhetri** as its **brand ambassadors**.
- The company is also rolling out its new multi-media marketing campaign '**Leader's Choice**' featuring both these sports icons across West Bengal, Bihar and Odisha.

About JSW Group

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- Chairman– Sajjan Jindal
- Headquarters– Mumbai, Maharashtra

BMW India appoints Vikram Pawah as President



- Luxury car maker **BMW Group India** stated it has appointed **Vikram Pawah** as the **President** effective August 1, along with his present role as Chief Executive Officer of BMW Group Australia and New Zealand.
- In April, the sudden demise of Rudratej Singh, President and Chief Executive Officer, created an unprecedented situation at BMW Group India. Since then, Arlindo Teixeira, Chief Financial Officer has been carrying out the role as acting President, the company stated.
- Pawah has been with the BMW Group since 2017 when he joined BMW Group India as the President. In 2018, he was appointed the Chief Executive Officer of BMW Group Australia and New Zealand where he has successfully steered BMW into a position of strength in the luxury car segment, it stated.

About BMW:

- Headquarters: Munich, Germany
- Oliver Zipse: Chairman of the Board of Management

Vijay Khanduja appointed India's next envoy to Zimbabwe



- **Vijay Khanduja**, presently **Director** in the **Ministry of External Affairs (MEA)**, has been appointed as India's next Ambassador to **Zimbabwe**, the government announced.
- He is expected to take up the assignment shortly, according to a statement by MEA.

About Zimbabwe:

- Capital: Harare
- President: Emmerson Mnangagwa
- Currencies: United States Dollar

CURRENT AFFAIRS: SUMMITS AND CONFERENCE

India Ideas Summit to discuss geopolitics in post-COVID world virtually



- The **US Chamber of Commerce** stated that **India Ideas Summit 2020** will be held virtually on July 21-22 with focus on **geopolitics** in the post-COVID world, shifting supply chains, digitization and technology trends, the future of healthcare and equitable growth.

- The Chamber stated that the United States and India are grappling with rising COVID-19 case counts in cities across both countries and with reopening underway, governments are also closely tracking what the new developments will mean for both individuals and the business community.
- Renewed restrictions may also challenge economic recovery efforts, as India seeks to jump-start growth - much needed after pandemic-related shutdowns brought factory activity and economic growth to a crawl, it added.
- US Secretary of State Michael R Pompeo had last year addressed the India Ideas Summit in Washington at the US Chamber of Commerce on June 12.
- Organised by US India Business Council (USIBC), the India Ideas Summit is a platform to convene scholars, practitioners, diplomats, and think tanks for high-level dialogue on key issues related to India. The India Ideas Summit will be marking its **45th annual meeting** next month.

CURRENT AFFAIRS: RANKING

India 2nd biggest driver of global energy consumption in 2019: BP Statistical Review



- India was **second biggest growth** driver of **primary energy consumption** in the world, behind **China**, in 2019 even though it witnessed fall in demand in oil and coal, according to BP Statistical Review released.
- Global primary energy consumption growth slowed to **1.3 per cent** last year, less than half the rate of growth in 2018 (2.8 per cent), BP stated.
- The increase in energy consumption was driven by **renewables and natural gas**, which together contributed three quarters of the expansion. All fuels grew at a slower rate than their 10-year averages, apart from nuclear.
- By country, China was by far the biggest driver of energy, accounting for more than three quarters of net global growth. **India** and **Indonesia** were the next largest contributors to growth, while the US and Germany posted the largest declines, it stated. But the growth in 2019 was slower than 2018.
- World primary energy consumption rose to 583.90 Exajoules (EJ). India's consumption rose 2.3 per cent to 34.06 EJ. The growth was lower than 5.2 per cent in 2018.
- In absolute terms, India's energy consumption was only behind that of China (141.70 EJ) and US (94.65 EJ).
- China was the biggest driver of energy, accounting for more than three quarters of net global growth.
- The energy consumption is made up of oil, natural gas, coal, electricity and renewables.
- The increase in energy consumption was driven by renewables and natural gas. All fuels grew at a slower rate than their 10-year averages, apart from nuclear.
- Carbon emissions from energy use grew by 0.5 percent in 2019.

Tech Mahindra recognised among India's 50 best companies to work for in 2020



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- **Tech Mahindra Ltd.** a number one supplier of virtual transformation, consulting and trade reengineering services and products has been recognised among **India's 50 very best firms** to paintings for in 2020 by means of the **Great Place to Work® Institute**. Listed among the '**Best in Mega Employer**' (organizations with greater than 50,000 staff), Tech Mahindra may be some of the 5 'Best Companies in Career Management'. Tech Mahindra has completed the **21st rank amongst India's 100 'Best Companies to Work For 2020: Top 50'** by means of the Great Place to Work® Institute. This used to be some of the greatest office learn about in India, representing the voice of greater than 2.1 million staff, over 21 industries.
- Tech Mahindra has earned this reputation for developing a great spot to paintings for all of the staff and has excelled at the Five dimensions of establishing a High-Trust, High-Performance Culture™ – Credibility, Respect, Fairness, Pride and Camaraderie.
- The awarding group, Great Place to Work® Institute, is the 'Global Authority' for developing, maintaining and figuring out High-Trust, High-Performance Culture™. Great Place to Work® is regarded as the 'Gold Standard' in Workplace Culture Assessment and so they determine Best Workplaces only at the foundation of Employee Feedback and high quality of People Practices in a company.

About Tech Mahindra:

- CEO: C. P. Gurnani
- Headquarters: Pune

CURRENT AFFAIRS: SCIENCE AND TECHNOLOGY

IIT Mandi team develops infusion technology for herbs in mid-Himalayan region to help farmers



- Researchers at **Indian Institute of Technology (IIT) Mandi** have developed a **herbal infusion technology** as a sustainable means of income for local marginal farmers in the mid-Himalayan region.
- The team at the institute's Botanical Garden and Medicinal Plant Lab analysed various herbs growing in the mid-Himalayan region in and around the villages surrounding IIT Mandi, Kamand region for developing value-added products in the form of herbal infusions known for their health benefits (mainly rich in anti-oxidants).
- The technology is ready for licensing for potential industries who are keen to work with **EWOK (a rural incubator at IIT Mandi)** in the interest of uplifting the Kamand Valley farmers.
- The goal is to create 100 Kamand Valley Infusion formulations and establish an farmer-academia-industry-NGO network for buy-back and sustainable market linkages. Vacuum drying process is optimised for each herb for maintaining quality.
- The lab is training local farmers in collaboration with EWOK with regards to farming of herbals, processing, packaging and marketing of the infusions. It is anticipated that this FPC will support about 200 farmers in within the next few years.

IIT-Madras, GE tie as much as construct 3D-printed combustor

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- **IIT Madras** and **General Electric India Technology Centre (GEITC)** are collectively growing a **3D printed combustor** geared toward lowering weight and bettering gasoline effectivity in small plane and helicopter engines.
- Both organisations are designing the combustor – the burner in a gasoline turbine engine, with almost one-tenth of the components as in comparison with conventional engines.
- The Rs 7.24 crore **Uchhatar Avishkar Yojana (UAY) mission** is being carried out by the aerospace division on the Institute and is being funded by the federal government of India (75%) and GEITC (25%).
- The primary objective of this project is to reduce the length of the combustor, which will reduce its weight. It also reduces the fuel consumption of the engine.
- The engine may be utilized in energy technology. In bigger plane, it may very well be used as a part of an auxiliary energy unit (APU), in addition to for distributed/decentralised energy technology as in backup gensets, or in distant areas, or together with hybrid photo voltaic/wind good grid options.

CURRENT AFFAIRS: SPORTS

Shakhriyar Mamedyarov wins World Stars Sharjah Online



- Due to the coronavirus outbreak, some tournaments decided to compensate a bit by organizing online events.
- The **World Stars Sharjah Online** was a six-player double round-robin with participants rated between 2661 and 2764.
- Top seed **Shakhriyar Mamedyarov** won the tournament.
- Pentala Harikrishna and Radoslaw Wojtaszek finished second and third respectively.

Sports Ministry to establish 1000 district-level Khelo India centers to engage past champions in training



- Government has decided to establish **1000 Khelo India Centers (KIC)** at the district level across the country. These centers will either be run by a past champion or have them as coaches. The move is to tap into the expertise of past sporting champions for grassroot-level training of athletes and also to ensure a sustained source of income for them in the sports ecosystem.
- The decision, while strengthening grassroot level sports, will also ensure that past champions can contribute in making India a sporting superpower while earning a livelihood from sports. Union Sports Minister Kiren Rijju

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stated, as the government strives to make India a sporting superpower, one of the things we have to ensure is that sports becomes a viable career option for youngsters.

- He stated the Centre wants to ensure that anyone who has played sport at the national level has a life of dignity and financial stability. A shortlisting mechanism has been put in place to identify past champions who are eligible to either establish their own academy or work as a coach in a KIC. To build the country-wide network of **Khelo India Centres**, existing SAI extension centres will be given the option of converting into a KIC and recruiting a past champion to avail the financial grant under the scheme.

About Sports Ministry:

- Kiren Rijiju: Minister of State (Independent Charge)
- Constituency: Arunachal West

CURRENT AFFAIRS: OBITUARY

Malayalam filmmaker Sachidanandan passes away



- Malayalam writer-director **KR Sachidanandan**, popularly known in the industry as Sachy, passed away. He was 48-years-old.
- Sachy started off as a writer in the Malayalam film industry, and then moved on to direction, debuting as a director in 2015 with the Prithviraj-starrer Anarkali. However, he shot to fame with the Prithviraj and Biju Menon-starrer Ayyappanum Koshiyum.

DAILY CA 19th JUNE

- Sustainable Gastronomy Day-18th june
- World Sickle Cell Day -19th june
- World Sauntering Day- 19th june
- India will be global manufacturing hub for electric vehicles in five years
- PM Modi launches auction of coal mines for commercial mining
- Health Minister Dr. Harsh Vardhan launches India's First Mobile I-LAB
- Climate Change Tracker: India's first ever climate change assessment
- India will be United Nations Security Council President for August 2021
- Karnataka Bank launches COVID-19 health insurance in partnership with Universal Sampo
- ICICI Home Finance launches affordable housing loan scheme SARAL
- Bank of Baroda to completely digitise lending operations
- RBI proposes to increase minimum Net Owned Fund size of HFCs
- Saudi Arabia's PIF buys 2.32% stake in Jio for Rs 11,367 crore
- Zomato's new startup to offer mental health online
- BP to set up major new global business services centre in Pune
- Karnataka Observes Mask Day on June 18th

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- J-K agri dept to be called Agriculture Production & Farmers Welfare Department
- RBI approves re-appointment of Prakash Chandra as non-exec Chairman of RBL Bank
- Kubatbek Boronov appointed as Prime Minister, government members approved
- 24th Meeting of the FSDC Sub-Committee over Video Conference
- Air-Venti?: Mumbai gets app for real-time information on ICU beds, ventilators
- Bose-Einstein Quantum "Fifth State Of Matter" Seen For 1st Time In Space
- Indian Armed Forces to participate in Victory Day Parade in Moscow
- Napoli beat Juventus on penalties to win sixth Italian Cup
- Vera Lynn, singer and British forces' 'sweetheart, passes away
- Veteran economist, ex-IAS officer BPR Vithal Baru passes away at 93 in Hyderabad

DAILY CA 20th JUNE

- World Refugee Day – 20th june
- Housing and Urban Affairs Ministry signs MoU to engage SIDBI as implementation agency for PM SVANidhi
- MNRE forms project development cell to attract investment in green energy
- Shri Pralhad Joshi launches R&D Portal for AatmaNirbhar Bharat in Mining Advancement
- RBI increases PMC account withdrawal limit to Rs 1 lakh, extends restrictions by 6 months
- Reliance Industries becomes India's first firm to hit Rs.11 trillion market cap
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- Former RBI Governor Urjit Patel to take over as chairman of NIPFP
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