

Weekly One Liners 30th March to 05th April 2020

Most Important Current Affairs

Mega Merger of 10 PSBs effective from 1st April 2020

Union Finance Minister **Nirmala Sitharaman** announced a **big consolidation of public sector banks** in 2019. As per the scheme of amalgamation, 10 public sector banks are to be merged into 4 banks. Now, the **Reserve Bank of India** has notified with a circular that the **mega merger of 10 PSBs** will be **effective** from the start of new financial year i.e. **1st April 2020**.

As per the recent RBI circular, 10 PSBs will be merged into 4 in the following manner:

- From 1st April, 2020, all branches of **Oriental Bank of Commerce** and **United Bank of India** will operate as branches of **Punjab National Bank**. Also the customers, including depositors of Oriental Bank of Commerce and United Bank of India, will be treated as customers of Punjab National Bank with effect from April 1, 2020.
- From 1st April, 2020, all branches of **Andhra Bank** and **Corporation Bank** will operate as branches of **Union Bank of India**. Also, the customers, including depositors of Andhra Bank and Corporation Bank, will be treated as customers of Union Bank of India with effect from April 1, 2020.
- From 1st April, 2020, all branches of **Allahabad Bank** will operate as branches of **Indian Bank**. Also the customers, including depositors of Allahabad Bank, will be treated as customers of Indian Bank with effect from April 1, 2020.
- From 1st April, 2020, all branches of **Syndicate Bank** will operate as branches of **Canara Bank**. Also the customers, including depositors of Syndicate Bank, will be treated as customers of Canara Bank with effect from April 1, 2020.

After the amalgamation, the total number of Public Sector Banks in the country will come down to 12 banks.

Foreign Trade Policy 2015-2020 extended for one year

The **Government of India** has granted the **extension** to the **Foreign Trade Policy (FTP)** by another one year i.e. **up to 31st March, 2021**. The FTP was implemented on 1st April, 2015 for 5 years and was valid upto 31st March, 2020. The decision to extend the validity of the Foreign Trade Policy (FTP) was taken in view of the unprecedented current situation arising out of the **pandemic Novel COVID-19**.


Some **key changes** made by Union **Commerce and Industry Ministry** in the FTP are as follows:

- Benefit under all the Export Promotion Schemes except SEIS, available as on date, will remain available for another 12 months i.e. upto 31st March, 2021.
- Validity period of the Status Holder Certificates is also extended.
- Exemption from payment of IGST and Compensation Cess on the imports made under Advance/EPCG Authorisations and by EOUs etc. has been extended till 31st March, 2021.
- The scheme for providing "Transport Marketing Assistance on the specified Agricultural Products" has been extended for one year.
- Extension in time has been allowed for filing various Reports/Returns etc. under various provisions of the FTP.
- Last dates for applying for various duty credit Scrips (MEIS/SEIS/ROSCTL) and other Authorisations have been extended.

GoI launches coronavirus tracking app "Corona Kavach"

- The **Government of India** has launched a **coronavirus risk-tracking** app called '**Corona Kavach**', jointly developed by the Union **Ministry of Electronics and Information Technology** and the Union **Ministry of Health and Family Welfare**.
- The **Corona Kavach** app is being developed in the public interest to give information and capture the outbreak of Coronavirus.
- The app uses a person's location to assess whether they are in the high-risk geographical zone or not.

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- It will track the data of the users every one hour to alert them of whether they have crossed paths with any person who has tested positive for the infection.
- The data will be used to conduct analysis and provide information about the active COVID 19 cases in India.

Asian Development Bank releases Asian Development Outlook 2020

- The **Asian Development Bank** has released its annual economic publication "**Asian Development Outlook 2020**". In its annual flagship economic publication "Asian Development Outlook 2020", the Asian Development Bank has projected **India's growth** to slow down to **4%** in the current fiscal year i.e. **2020-2021**. The ADB has cited weak global demand and the government's novel coronavirus containment efforts for the slow down in Indian economy.
- While for fiscal year **2021-2022**, the Asian Development Bank has projected **India's growth** to strengthen to **6.2%**, boosted by government reforms. The Asian Development Bank has also estimated the **growth** in **South Asia** to decelerate to **4.1%** in the fiscal year **2020-2021**, hence will face a milder slowdown. Although, the bank expects the **growth** in **South Asia** to recover to **6%** in the fiscal year **2021-2022**.

National Affairs

- **Department of Science & Technology**, Government of India has approved to set up a rapid response centre "**Centre for Augmenting WAR with COVID-19 Health Crisis (CAWACH)**" at a total cost of Rs 56 Crore at Society for Innovation and Entrepreneurship (SINE), IIT Bombay.
- **Naval Dockyard** at **Visakhapatnam**, Andhra Pradesh has designed '**Portable Multi-feed Oxygen Manifold (MOM)**' to supply **oxygen** to multiple patients at a time, which could be helpful in a contingency created by COVID-19 spread.
- **National Cadet Corps** has offered its volunteer cadets for national duty to fight COVID-19 under '**Exercise NCC Yogdan**'.
- "**Aarogya Setu**" is the official **COVID-19 tracking app** that has been launched by the **Government of India** & has been developed by the National e-Governance Division of the Ministry of Electronics and Information Technology in association with the Ministry of Health and Family Welfare.
- **National Monitoring Dashboard on COVID-19 Grievances** has been **developed** by Department of Administrative Reforms and Public Grievances (**DARPG**) to ensure timely implementation of COVID 19 Response Activities.

- Ministry of **Road Transport and Highways** has **extended the validity of documents** that expired since **1st February 2020** till **30th June 2020**. The documents include fitness, driving licence, permits (all types), registration or any other concerned document under the Motor Vehicle Rules.
- Ministry of **Tourism** has launched a portal '**Stranded in India**' to help **foreign tourists** who are stuck in various parts of the country.
- Defence Research and Development Organisation (**DRDO**) has designed a **casualty evacuation bag** to transport or isolate persons infected with COVID-19.
- **All National Skill Training Institutes** have been readied by the **Ministry of Skill Development and Entrepreneurship** as **quarantine centres** to fight the spread of the Novel Coronavirus.
- The **first prototype of hospital isolation coach** have been created successfully by the **Northern Railways** in order to fight against the COVID-19 outbreak in the country.
- The **Government of India** has set up **11 empowered groups** under the **Disaster Management Act** to deal with COVID-19 and to ensure a comprehensive and integrated response to COVID-19.
- The **24x7 National Teleconsultation Centre** has been launched to answer COVID-19 related queries.
- **National Book Trust** will launch 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.
- **World Bank** has approved **\$1 billion** to the Indian government for a proposed **India COVID-19 emergency response and health systems** preparedness project.
- **Asian Development Bank** will invest **USD 100 million** in India's **infrastructure sector** through the government-promoted National Investment and Infrastructure Fund (NIIF) of India Fund of Funds (FoF).

International Affairs

- **NATO chief Jens Stoltenberg** has announced the appointment of a group of experts to support his work in a reflection process to further strengthen NATO's political dimension.
- The **International Monetary Fund (IMF)** has **announced** that the **world** has clearly entered a **recession** due to the coronavirus pandemic.
- **Adjaristsqali Georgia LLC** has announced the start of commercial operation of the **178 MW Shuakhevi Hydro Power Project** (Shuakhevi HPP) located in southwest Georgia.

States in the News

- **Andhra Pradesh** government has started **distributing pensions** at the **doorstep** to beneficiaries to encourage them to stay at home and avoid stepping out amid the ongoing 21-day lockdown.
- **Utkal Divas** (Odisha Day) is celebrated every year on **1st April** all over **Odisha**.
- **Karnataka** government has launched a mobile application '**Corona Watch**' to track the movement history of persons tested positive, before their detection in order to take precautions and to contain the coronavirus outbreak.
- **Himachal Pradesh** government has started "**Active Case Finding Campaign**" in the state to provide information about the symptoms of COVID-19 to the people at their doorsteps.
- '**Modi Kitchen**' has been set up in the **Kovai (Coimbatore), Tamil Nadu**. It serves 500 meals per day and will remain operational till 14th April 2020.
- **Jharkhand** Government has launched a mobile app **PRAGYAAM** to issue e-passes to everyone associated with the delivery of essential services during the nationwide lockdown to curb the spread of COVID-19.
- **Rajasthan** police have launched a **RajCop citizens app** to enable individuals and company employees in the state to take permission for venturing out in necessary conditions during the 21 days lockdown.
- **Andhra Pradesh** government has set up "**Mobile Hand-wash facilities**" for the benefit of Slum Dwellers to help them protect themselves from COVID-19 amidst lockdown in the state.
- **UP Chief Minister Yogi Adityanath** has set up "**Team-11**" comprising of as many inter-departmental committees to fight the coronavirus spread.
- **Neiphiu Rio** launched the **Self Declaration COVID19 Nagaland App** which is mandatory for any person who entered Nagaland after March 6 and is crucial for tracking and surveillance of high-risk cases.

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- **Odisha** government has launched an online cultural competition "**Mo Prativa**" in collaboration with the "UNICEF" to keep children engaged at home during the lockdown period.

Agreements/MoUs Signed

- **ICICI Securities** has partnered with **IIM Bangalore's** startup hub **N S Raghavan Centre of Entrepreneurial Learning (NSRCEL)** to launch **program for fintech startups**.
- **Domino's Pizza** has **partnered** with **ITC Foods** to launch "**Domino's Essentials**" through which everyday grocery essentials offered by ITC Foods will be delivered while leveraging the delivery infrastructure of Domino's.
- **Sree Chitra Tirunal Institute for Medical Sciences and Technology** has signed an agreement with the **Wipro 3D**, Bengaluru to jointly manufacture **automated ventilators**.
- **BharatPe** inks partnership with **ICICI Lombard General Insurance Company Limited** to introduce '**COVID-19 Protection Insurance Cover**' for shopkeepers, who are most affected financially due to Coronavirus outbreak.
- **National Health Authority** has signed an agreement with "**Uber**" to provide transportation service to **public healthcare workers** who are involved in treatment of COVID-19 patients.

Banking/Economy/Business News

- **State Bank of India** has listed **green bonds** of **\$100 million** (about Rs 750 crore) on **BSE's India International Exchange (India INX)**.
- The **Punjab National Bank (PNB)** has unveiled a **new logo** before its **merger** with the **Oriental Bank of Commerce (OBC)** and the **United Bank of India (UBI)**. The new logo bears the distinct signages of all the three PSU banks i.e. UBI, OBC & PNB.
- **ICICI Bank** has rolled out the **banking services on WhatsApp** which will enable the banks' retail customers to undertake a slew of banking requirements from their home.

Appointments/Resignations

- **Lakshminarayanan Duraiswamy** has become the new **Managing Director** of the **Sundaram Home Finance**.
- The **Centre** has **extended** the tenure of **Reserve Bank Deputy Governor BP Kanungo** by a year with effect from April 3, 2020.

Summits and Conferences

- The **United Nation's COP26 climate change conference** set to take place in **Glasgow** in November has been postponed till next year due to COVID-19.
- **Saudi Arabia's King Salman bin Abdulaziz Al Saud** will chair the **Extraordinary Virtual G20 leaders' Summit** to deliberate on strategies to combat the coronavirus pandemic.

Sports News

- The **2021 World Athletics Championships** which was originally scheduled to held in **Eugene, Oregon** from August 6-15, 2021 has been **shifted** to **2022**.
- The tennis Grand Slam tournament **Wimbledon 2020** has been **canceled** for the first time since World War II due to **coronavirus pandemic**.
- The **Olympic Games Tokyo 2020** have been **postponed** by **one year** and will be held from 23 July to 8 August, **2021**.
- Indian shot-putter **Navin Chikara** was **suspended** for **4 years** by World athletics body's Athletics Integrity Unit for failing an out-of-competition dope test in 2018.
- **Olympic Council of Asia** has announced the **official mascots** of the **19th Asian Games** to be held in **Hangzhou** in **2022**. The 3 robots: **Congcong, Lianlian** and **Chenchen** which are collectively known as "**The Smart Triplets**" will be the official mascots of the 19th Asian Games.

Schemes & Committees

- **Ministry of Corporate Affairs** has introduced the "**Companies Fresh Start Scheme, 2020**" to provide relief to law abiding companies and the Limited Liability Partnerships (**LLPs**) amid COVID-19 pandemic.

Defence News

- Indian Navy's **Naval Dockyard** in Mumbai has designed and developed its own **handheld infrared-based temperature sensor gun** for the screening of personnel in a bid to limit the spread of COVID-19.

Important Days

- **World Autism Awareness Day** was observed globally on 2 April with the theme '**The Transition to Adulthood**'.

- **International Transgender Day of Visibility** is being observed globally on **31st March** every year to celebrate transgender people and raising awareness of discrimination faced by transgender people worldwide, as well as a celebration of their contributions to society.
- **International Mine Awareness Day** observed globally on **4 April** every year to raise awareness about landmines and progress toward their eradication.

Science and Technology

- **Bio suit** named as "**Personal Protective Equipment**" has been developed by the Defence Research and Development Organisation (**DRDO**) to keep the medical, paramedical and other personnel engaged in combating COVID-19 safe from the deadly virus.
- National Aeronautics and Space Administration (**NASA**) has selected mission "**Sun Radio Interferometer Space Experiment (SunRISE)**" to look into how the Sun generates and releases **solar particle storms** into **planetary space**.
- Amidst the rising cases of COVID-19 in India, **IIT Kanpur** has started developing **portable ventilators** which will be significantly cheaper than the ones available in the market.
- A team of Indian **IIT Guwahati** has developed a **drone** with "**automated sprayer**" to **sanitise large areas** such as roads, parks and footpaths in order to prevent the spread of COVID-19.
- A team at **IIT Bombay** has developed a mobile **app** named '**CORONTINE**' which aims to help the authorities in tracking the asymptomatic carriers and prevent the spread of the COVID-19 disease.
- **Apple** has launched a new dedicated app "**COVID-19**" for users across the US to provide accurate and credible information about the COVID-19 pandemic.
- A new space capsule from **SpaceX** has been picked up by **NASA** to ferry cargo and supplies to the agency's planned lunar space station. SpaceX will use its biggest rocket, Falcon Heavy to send spacecraft named as "**Dragon XL**" to the **Lunar Gateway**.

Obituaries

- **Tony Lewis**, one of the men behind the **Duckworth-Lewis-Stern (DLS)** method passed away.
- Emmy award-winning **singer-songwriter Adam Schlesinger** passed away due to COVID-19.
- Padma Shri awardee and former '**Hazuri Raagi**' at the **Golden Temple, Bhai Nirmal Singh** passed away after testing positive for COVID-19.

- **Physicist Philip Warren Anderson** who received **Nobel Prize** in **Physics** for contribution in fundamental theoretical investigations of the electronic structure of magnetic and disordered systems, passed away.
- **Spanish Princess Maria Teresa** has become the first royal to pass away due to COVID-19.
- The legendary **historian** and **educationist**, Professor **Arjun Dev** passed away.
- Tamil folk **singer** and **actress Paravai Muniyamma** passed away.
- Veteran **Japanese** comedian **Ken Shimura** passed away due to coronavirus.
- Former Union Minister **Beni Prasad Verma** from **Uttar Pradesh**, passed away.
- The recipient of Maha Vir Chakra (**MVC**), retired Air Vice Marshal **Chandan Singh Rathore** passed away.
- Veteran **US civil rights** leader **Joseph Lowery** passed away.
- World renowned **virologist** from **South Africa**, **Gita Ramjee** passed away after contracting the novel coronavirus.

Miscellaneous News

- **All India Council for Technical Education** has launched “**MHRD AICTE COVID-19 Student Helpline Portal**” to address the issues faced by **students** due to closure of colleges and hostels amid national lockdown due to COVID-19 outbreak.
- Online Hackathon “**Hack the Crisis-India**” has been launched to find the working solutions to **overcome the COVID 19 pandemic**.
- **IBM** has introduced an Artificial Intelligence platform ‘**Watson Assistant for Citizens**’ in India free of cost to address **COVID-19 queries**.
- **Guinness World Records** has officially confirmed **Bob Weighton**, from the United Kingdom, as the oldest person living (male) at 112 Years and 1 day as of 30 March 2020.
- **PhonePe** has partnered with **Bajaj Allianz General Insurance** to launch a unique coronavirus hospitalisation insurance policy called “**Corona Care**”.
- **Ministry of Information and Broadcasting** has launched a dedicated Twitter handle for **authentic COVID-19 updates**. The account is named as **#IndiaFightsCorona** and it uses the handle **@CovidnewsbyMIB**.

Static Takeaways

- Chairman of National Book Trust, India: Govind Prasad Sharma.
- The National Book Trust, India is an apex body, established by the Government of India in the year 1957.
- National Book Trust, India, the national body for book publishing and book promotion under the Ministry of Human Resource Development, Government of India.
- Minister of State in the Ministry of Health and Family Welfare: Ashwini Kumar Choubey.
- Union Minister of Railways: Piyush Goyal.
- Union Minister of Health and Family Welfare: Harsh Vardhan.
- Union Minister of Electronics and Information Technology: Ravi Shankar Prasad. Union Minister for Skill Development and Entrepreneurship: Mahendra Nath Pandey.
- DRDO Chairman: G Satheesh Reddy; Established: 1958; Headquarters: New Delhi.
- Minister of State (Independent Charge) of the Ministry of Tourism: Prahalad Singh Patel.
- Union Minister of Road Transport and Highways: Nitin Jairam Gadkari.
- Minister of State for Personnel, Public Grievances and Pensions: Jitendra Singh.
- Director-General of NCC: Lt Gen Rajeev Chopra; Headquarters of NCC: New Delhi.
- Chief Minister of Andhra Pradesh: Y.S. Jagan Mohan Reddy; Governor: Biswa Bhushan Harichandan.
- President of ADB: Masatsugu Asakawa; Headquarters: Manila, Philippines.
- Managing Director of IMF: Kristalina Georgieva.
- President of World Bank: David Robert Malpass; Headquarter: Washington DC.
- Chairman of Sundaram Home Finance: T.T. Srinivasaraghavan.
- Union Minister of Corporate Affairs: Nirmala Sitharaman.
- United Nations Framework Convention on Climate Change (UNFCCC) Secretary-General: Patricia Espinosa.
- CEO & Co-founder of Bharatpe: Ashneer Grover.
- MD of ICICI Lombard: Bhargav Dasgupta.
- MD & CEO of ICICI Securities: Vijay Chandok.
- Chief Minister of Nagaland: Neiphiu Rio; Governor: R. N. Ravi.
- Chief Minister of Andhra Pradesh: Y.S. Jaganmohan Reddy; Governor: Biswa Bhushan Harichandan.

- Chief Minister of Rajasthan: Ashok Gehlot; Governor: Kalraj Mishra.
- Governor of Jharkhand: Droupadi Murmu.
- Chief Minister of Himachal Pradesh: Jai Ram Thakur; Governor: Bandaru Dattatraya.
- Chief Minister of Karnataka: B. S. Yediyurappa; Governor: Vajubhai Vala.
- Chief Minister of Odisha: Naveen Patnaik; Governor: Ganeshi Lal.
- Secretary-General of the United Nations: Antonio Guterres.
- Chief of the Air Staff: Air Chief Marshal Rakesh Kumar Singh Bhadauria.
- Chief Minister of Uttar Pradesh: Yogi Aditya Nath.
- Chief Minister of Punjab: Captain Amarinder Singh; Governor: VP Singh Badnore.
- Apple Inc. CEO: Tim Cook; Headquarters of Apple Inc: California, USA.
- Administrator of National Aeronautics and Space Administration (NASA): Jim Bridenstine.
- Headquarters of NASA: Washington D.C., United States.
- Chairman of Defence Research and Development Organisation (DRDO): G Satheesh Reddy
- Union Minister of Electronics & Information Technology: Ravi Shankar Prasad.
- Union Minister of Health and Family Welfare: Harsh Vardhan.
- CEO of Phonepe: Sameer Nigam; Headquarters: Bengaluru, Karnataka.
- Union Minister of Information and Broadcasting: Prakash Javadekar.
- Chairman of AICTE: Anil Sahasrabudhe.
- Union Minister of Human Resource Development: Ramesh Pokhriyal 'Nishank'.
- Chief Executive Officer of UBER: Dara Khosrowshahi.
- President of ADB: Masatsugu Asakawa; Headquarters: Manila, Philippines.
- Executive Director of UNICEF: Henrietta H. Fore.

