

# EVERYDAY CURRENT AFFAIRS - AUGUST 31, 2019

## **TAMIL NADU**

➤ Tamil Nadu chief minister Edappadi K Palaniswami – spoke at Portcullis House in the British Parliament on August 29



- ✓ The CM had expressed his interest to work with UK for funding green energy, water, urban infrastructure and affordable housing programmes
- ✓ He recalled his government's second edition of Global Investors Meet held in Chennai in January in which 304 memorandums of understanding were signed with investment commitments of more than \$US 43billion
- ✓ The CM pitched that Tamil Nadu, with its vast industrial base, was the best investment destination in India given that it has 18% of the country's institutions of higher learning and best quality of living
- ✓ The major exports of Tamil Nadu include automobiles and auto parts, textiles, leather products and electronic goods.
- √ While 45% of India's automobile exports are from Tamil Nadu, 34% of India's
  automobile component exports and 16% of India's electronic exports are also
  from the state
- ✓ Frost & Sullivan published a ranking of Indian states in 2019, in which Tamil Nadu stood second in overall performance and ranked first in investment potential.
- ✓ The Public Affairs Index 2018, published by the Public Affairs Centre, recognised Tamil Nadu as the second best governed state in the country

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- ✓ Tamil Nadu has already achieved the Millennium Development Goals (MDG) set by the United Nation and it was poised to achieve the Sustainable Development Goals (SDG) in the health sector ahead of 2030
- Tamil Nadu Chief Minister Edappadi K Palaniswami announced that an air ambulance facility would be set up soon in the state
- ✓ It would pick up victims from faraway places and get them to tertiary care centres that are at least 200km-300km away
- ✓ He also said that the state was planning to set up a similar facility in Tamil Nadu, after touring the King's Hospital in London
- ✓ A delegation led by the chief minister also signed a memorandum of understanding with International Skill Development Corporation Limited to upgrade the skill of healthcare professionals
- ✓ The other MoUs signed include those with London School of Hygiene and Tropical Medicine to control communicable diseases and King's College Hospital NHS Foundation Trust to set up the branches in the state
- ✓ The chief minister and health minister Dr C Vijayabaskar also visited London Ambulance Service to improve the government's 108 emergency ambulance service that handles 3,300 cases a day on an average.
- The first Aadhaar Seva Kendra (ASK) in Tamil Nadu has become operational in Koyambedu
- ✓ The ASK is set up by the Unique Identification Authority of India (UIDAI) to extend Aadhaar-related services to the general public.
- ✓ The ASK would charge □50 for updates in Aadhaar details and in case of fresh enrolment, it is free of cost
- ✓ It has the capacity to handle 1,000 requests a day and functions through the week between 9.30 a.m. and 6 p.m, except Tuesday
- ✓ The ASK is functioning from Ten Square Mall on Jawaharlal Nehru Road in Koyambedu.
- ✓ By using the link https://appointments.uidai.gov.in/bookappointment.aspx, citizens could either make fresh enrolments or update details in the existing Aadhaar entries online.
- ✓ The UIDAI has plans to set up a total of 114 ASK in 53 cities across the country.

## **STATES**

Assam – to publish its "final" National Register of Citizens (NRC) on August 31

#### LIST FIRST COMPILED IN 1951

What Is NRC? | A list of Indian citizens residing in Assam, NRC was first compiled in 1951 after the govt flagged a huge influx of people fleeing erstwhile East Pakistan

How 1951 NRC Was Compiled | It was an extension of 1951 census report & included names of Indian citizens living in Assam as on Jan 26, 1950, and those born in the state or had parents living there for at least 5 yrs prior to cutoff



Papers being checked at an NRC seva kendra in Guwahati

How It's Being Updated | By establishing residency status through legacy data of Indian

citizens. Applicants can obtain data from '51 NRC & electoral rolls up to March 24, 1971

What The NRC Is Not | It's not a proof of citizenship. The first NRC was purely an administrative document

'Foreigner' In NRC Context |

Anyone whose name or ancestry doesn't find mention in the 1951 NRC. The Assam Accord of 1985 stipulates the midnight of March 24, 1971, as the cutoff to identify a 'foreigner'

- ✓ More than 41 lakh people were excluded from the draft NRC in two phases
- ✓ The period for filing appeals before the foreigners' tribunals has been extended from 60 to 120 days.



- ✓ The tentative deadline for completion of the appeals process is three years
- The West Bengal assembly passed a bill making mob assault and lynching punishable with jail term for three years to life for those injuring a person and capital punishment for causing death.
- ✓ The bill carries punishment of a jail term for three years to life imprisonment in cases of assault leading to injury, besides a fine ranging from □1lakh to □3 lakh.
- ✓ In the event of the victim's death, the perpetrators can be punished with death sentence or rigorous life imprisonment, and a fine up to □5 lakh.
- ✓ Apart from this, it also proposes a one-year jail term and a fine of □50,000 for "publishing, communicating or disseminating offensive material by any method physical or electronic" bringing into its ambit social media platforms.
- The Bihar government banned pan masala containing magnesium carbonate in the state

- Magnesium carbonate is a chemical which is prohibited in food products under the Food Safety Standards Authority
- ✓ The move follows the inspection of several samples by the state food and safety department

## **NATIONAL**

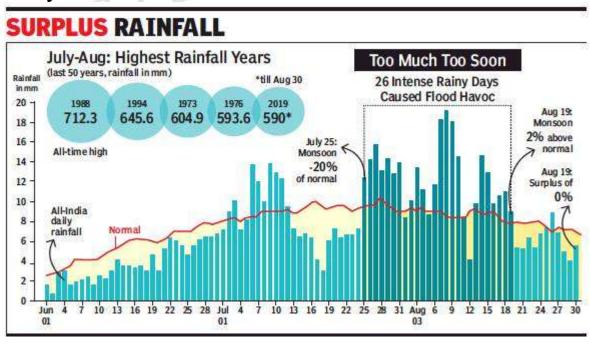
➤ The government - announced the mega-merger of 10 Public Sector banks into four large banks

HOW THEY STACK UP Flakh cr; fig as of Mar 31; merged banks in red			HOW MUCH EACH BANK GETS FROM RECAPITALISATION	
Bank	Business	Mkt share %	Punjab National Bank	16,000
State Bank of India	52.1	22.5	Union Bank of India	11,700
PNB+OBC+United	17.9	7.7	Bank of Baroda 7,000	Maria and American
HDFC Bank	17.5	7.6		7,000
Bank of Baroda	16.1	7	Canara Bank 6,500	
Canara+Syndicate	15.2	6.6	Indian Overseas Bank	3,800
Union+Andhra+Corp	14.6	6.3	Central Bank of India 3,300  UCO Bank 2,100  United Bank of India 1,600	3,300
ICICI Bank	12.7	5.5		
Axis Bank	10.6	4.6		Day Saysar
Bank of India	9.0	3.9		1,600
Indian+Allahabad	8.1	3.5	Punjab & Sind Bank 750 Amount in	

- ✓ Following the consolidation, the country will have 12 public sector banks, instead
  of 18 at present
- ✓ The decision of banks consolidation was announced by the finance minister Nirmala Sitharaman on the 50<sup>th</sup> year of nationalization of banks
- ✓ The newly merged largest entity comprising Punjab National Bank, Oriental Bank of Commerce and United Bank of India - to be called Punjab National Bank becomes the second largest lender after SBI
- ✓ In 2017, there were 27 public sector banks, including IDBI, where LIC is now the majority shareholder
- ✓ In April 2017, the State Bank of India (SBI) merged with five associate banks, followed by the merger of Bank of Baroda, Dena Bank and Vijaya Bank earlier this year
- ✓ The Bank of Baroda-Dena Bank-Vijaya Bank merger, which was announced on September 17, 2018, was completed by March 31, 2019
- ✓ The Finance Minister also announced a □55,000-crore recapitalisation plan, out of the □70,000 crore promised in the Budget, for the banks that are to be merged as well as six other banks which will continue to work separately.
- ✓ These are Bank of India, Central Bank, Punjab & Sind Bank, Indian Overseas Bank, Bank of Maharashtra and Uco Bank

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- ✓ While there were only four profitable public sector banks in the fourth quarter of 2018-19, 14 are now in the black
- ✓ The Finance Minister had mentioned that only six banks showcased profitability in the 4<sup>th</sup> Quarter of 2018-19, necessitating the merger
- ✓ The Finance Ministry opines that the merger of these 10 public sector banks (PSBs) will help India make a USD 5 Trillion Economy
- ✓ The merger process of 10 public sector banks is expected to be completed by March 31, 2020.
- ➤ Indian Meteorological Department (IMD) announced that July and August this year, the main monsoon months, were the wettest India has seen in the last 25 years



- ✓ The countrywide rainfall in the two months has been 10% above normal, the highest since 1994
- ✓ This is also the first time since 2010 that both July and August have received surplus all-India rainfall just the second time in the past 25 years
- ✓ July had ended with a 5% monsoon surplus, while August has 16% above-normal rainfall across the country in 30 days
- ✓ It has to be recalled that till June, the country had a 33% rainfall deficit, the worst for the month in five years.
- ➤ In a first such move, the Bareilly Municipal Corporation (BMC) proposes to rename Delapir Crossing as Abhinandan Chowk after Indian Air Force (IAF) Wing Commander Abhinandan Varthaman
- ✓ It also plans to rename Chowki Chauraha as Atal Chowk after former prime minister Atal Bihari Vajpayee
- ✓ Delapir Crossing is one of the city's prominent places and is close to IAF's Trishul air base

## INTERNATIONAL

United States President Donald Trump - has launched a new Pentagon command dedicated to warfare in space named 'Spacecom' on August 29



- ✓ While the U.S. Air Force already has a dedicated space warfare operation, SpaceCom defend America's vital interests in space, the next war-fighting domain.
- ✓ The US Space command will be the 11th combatant command, the first one to be created in more than a decade
- ✓ The command will be led by Air Force Gen. John Raymond
- ✓ US President also announced that the Space command will soon be followed by the establishment of the United States Space Force as the sixth branch of the United States Armed Forces

## **PERSONALITIES**

➤ Nripendra Misra, principal secretary to Prime Minister Narendra Modi - has announced his decision to quit from his position



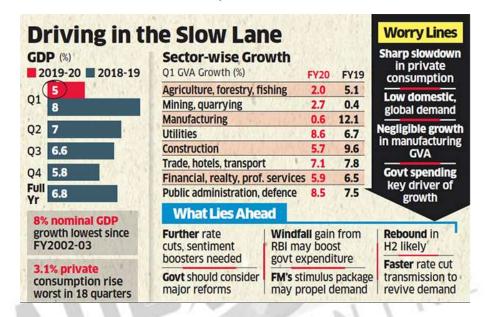
- ✓ PK Mishra, additional principal secretary to the PM, is expected to replace Misra.
- ✓ Former cabinet secretary Pradeep Kumar Sinha, who has been appointed OSD in the PMO on August 30, is expected to be named additional principal secretary to the PM
- ✓ Misra was in the PMO since 2014 after the BJP-led NDA came to power and Modi became PM
- ✓ Nripendra Mishra was also former Telecom Regulatory Authority of India (Trai) chairman.
- ✓ He had earlier served as the Power Secretary of India, and was the Shipping Secretary of India

## **ECONOMY**

➤ The country's GDP growth - slowed to an over six-year low of 5% in the April-June quarter



- ✓ As per the data released by the National Statistics Office (NSO), GDP growth in the April-June quarter, the first quarter of the fiscal year, slowed to 5%, lower than the 5.8% in the previous quarter and below the 8% in the first quarter of the previous year
- ✓ The reasons attributed to the sluggish economy ranges from a manufacturing sector expansion of just 0.6%, sluggish financial services, farm and construction sectors and a slowdown in consumption.



- ✓ Several key sectors such as automobiles have faced the impact of the slowdown leading to job losses and a cutback on production by companies
- ✓ The RBI has cut interest rates for four consecutive times to counter the slowdown in the economy

### **SPORTS**

Abhishek Verma - clinches gold in men's 10m air pistol event at ISSF World Cup in Rio de Janeiro



- ✓ The Haryana shooter scored 244.2 in the 8-man final for top position.
- ✓ Saurabh Chaudhary won bronze with 221.9
- ✓ The Indian duo has completely dominated the world stage in the 10m air pistol this year, with either Abhishek or Saurabh winning the gold in the four-edition World Cup series this year
- ✓ While Abhishek won gold in the second (Beijing) and fourth (Rio) editions, Saurabh took gold in the first (Delhi) and third (Munich) stages
- ✓ They have also won the Tokyo 2020 quotas already.
- Madurai girl Archana Suseendran won silver medal in the women's 100m final, apart from being part of the Tamil Nadu team which won gold in 4x100m relay with a meet record at the 59th National inter-state athletics meet in Lucknow



- ✓ The other members of the TN team were Dhana Lakshmi, R Nithya Ramraj and V Revathi
- ✓ The earlier record was held by Kerala women's team way back in 1997.
- ✓ Earlier, Archana won the 200m final on the opening day of the event
- ✓ Apart from Archana, Tamil Nadu's C Kanimozhi won silver in the women's 100m hurdles, while Jyothi Yarraji of Andhra Pradesh won the Gold
- ✓ Odisha's ace sprinter Dutee Chand won gold medal in the women's 100m event, while Himashree Roy of West Bengal finished at the third spot



## **CHANGES FROM SEPTEMBER 1 – A REPORT**

Have you filed your tax returns? If you don't do it by tonight, you run the risk of paying up to ₹10,000 as penalty, not being allowed to carry forward your losses or get interest on refunds from the tax department. A bigger headache, though, may be in store for you starting tomorrow as some income tax-related changes announced in the budget and other modifications come into effect. Keep these changes in mind if you...

#### **Buv a house**

The amount of TDS (tax deducted at source) when you buy property will go up as you will now have to include payment made for amenities like club membership and car parking to arrive at the cost of the property for deducting the tax



#### ...Renovate your house

While making payments exceeding ₹50 lakh a year to contractors or professionals (like for wedding functions), you will have to deduct 5% TDS

#### Withdraw a lot of cash

Cash withdrawals over ₹1 crore a year from a bank account will attract a 2% TDS now



#### Haven't linked PAN and Aadhaar

Those who state an Aadhaar number not linked to a PAN will be issued a new PAN by the income tax department



#### **Get life** insurance funds

If life insurance maturity proceeds are taxable in your hands, a 5% TDS will be deducted from the net income (total sum received - total insurance premium paid)



## tickets on IRCTC

The Indian railways' ticket booking portal is bringing back service charge on online bookings

#### **Have service** tax dues

A new amnesty scheme meant to clear pending tax dispute cases and provide partial relief to those with service and central excise tax dues goes live

# Violate traffic rules

The new Motor Vehicles Act with updated traffic fines (that have gone up by up to 10 times) comes into effect





#### Go shopping

Till now, your bank was only required to report your transactions of over ₹50,000 to the income tax department. From September 1, that threshold goes, which means banks can be asked to report even small transactions to verify your tax returns



