

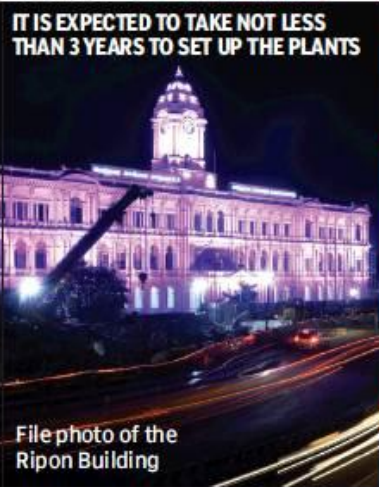
EVERYDAY CURRENT AFFAIRS – JUNE 25, 2020

TAMIL NADU

- **The Tamil Nadu government – is planning to set up two new power plants to cater to the requirements of Chennai residents**
- ✓ The state has ordered preparation of a detailed project report (DPR) to set up two re-gasified liquefied natural gas (LNG)-based power plants to supply power exclusively to Greater Chennai area.

IN THE PIPELINE Pic: C Suresh Kumar

IT IS EXPECTED TO TAKE NOT LESS THAN 3 YEARS TO SET UP THE PLANTS



File photo of the Ripon Building

- Two units of 730MW of each to come up on the land vacated by GMR at Basin Bridge
- The units are to be set up by Tangedco with funding from power finance companies
- Liquefied natural gas for the plants is to be supplied by Indian Oil Corporation from its terminal at Ennore through a pipeline
- It will be first gas-based unit to use imported LNG for generating power in the state

- ✓ The projects are being planned at the site vacated by private power producer, GMR at Basin Bridge.
- ✓ The two plants, with a combined capacity of 1,460MW, would cost ₹5,000 crore.
- ✓ The Indian Oil Corporation will provide imported gas for the plant through pipeline from Ennore refinery.
- ✓ At present, Tangedco has 516MW gas-based plants in Cauvery delta basin and in the dry belt of Ramanathapuram
 - ✓ However, the Basin Bridge units would be different from the ones that are already functional.

- ✓ For the units in the Cauvery basin and Ramanathapuram, the gas from the same basin was used.
 - ✓ But the proposed plant at Basin Bridge will use imported LNG as the fuel.
 - ✓ At present, the four units of GMR, each with a capacity of 46MW, were occupying about 30 acres in the Basin Bridge locality.
 - ✓ The GMR plant initially used diesel as fuel and later the units started using low sulphur heavy stock.
 - ✓ But in 2018, due to high cost of fuel, the units were decommissioned with pollution being cited as the reason for the decommissioning,
 - ✓ For Tangedco, the average cost of power production of the gas-based units is around ₹3 per unit
- **Tamil Nadu - has included the treatment of the state government employees and pensioners for Covid-19 under the New Health Insurance Scheme (NHIS).**
- ✓ In this regard, the government had decided to create two corpus funds
 - ✓ A fund of ₹5 crore will be allocated to meet non-critical care charges for its employees and ₹2.5 crore for the sake of pensioners and family pensioners infected with coronavirus.
 - ✓ The treatment under the scheme will be available in empanelled hospitals.
 - ✓ The decision to create the corpus fund was taken by a committee set up under Tamil Nadu Medical Services Corporation MD P Umanath.
 - ✓ The committee was set up to recommend ceiling rates for treating government employees and pensioners affected with Covid-19.
 - ✓ The commissioner of treasuries C Samayamoorthy, finance department joint secretary M Arvind and director of public health T S Selvavinayagam are members of the committee.
 - ✓ The contribution to the corpus fund shall be debited under pension and retirement benefits account
 - ✓ The government orders issued on June 24 will benefit around 25 lakh employees, pensioners and family pensioners of the state government
 - ✓ Earlier this month, the government had ordered the inclusion of Covid-19 treatment cost for 1.58 crore family beneficiaries of the Chief Minister's Comprehensive Health Insurance Scheme
 - ✓ In another order, the government extended the validity of NHIS by a year — up to June 30, 2021 — as the scheme was due to lapse at the end of this month.
- **On June 24, Greater Chennai Corporation - inaugurated its fourth and largest Siddha treatment facility for Covid-19 patients at Dr Ambedkar Government Arts College at Vyasarpadi**
- ✓ The new facility can accommodate 224 in-patients, who will be treated by 12 experienced practitioners of the Indian system of medicine.



- ✓ The other three facilities in Chennai are located at Loyola College, D G Vaishnav College and Jawahar college
- ✓ From these facilities, so far, a total of 135 patients have returned home successfully after treatment.
- ✓ These facilities, referred as covid care centres, handle asymptomatic or mild cases
- ✓ The new facility was inaugurated by the state minister Ma Foi Pandiarajan
- ✓ The treatment regime includes regular consumption of siddha medications such as kabasura kudineer, adathodai manapagu, dhanisathi suranam, brahmanandha Bhairavam along with breathing techniques and performing siddha yoga
- ✓ The allopathy doctors from other government medical colleges in the city are available throughout the day at these centres to handle any emergencies.
- ✓ Yoga is also an integral part of the treatment and a 45-minute walk every morning is also recommended.
- ✓ The patients are put on a diet of Ayush herbal tea, herbal soup and traditional Tamil cuisine.
- ✓ The facility has neither tied up with any company nor seeks any money for providing the treatment.
- ✓ These covid care centres were maintained by the National Institute of Siddha, Directorate of Indian Medicine and Homoeopathy, Government of Tamil Nadu and Central Council for Research in Siddha
- ✓ All medicines come from the Tamil Nadu homeopathy medical council in Anna Nagar
- ✓ These centres were set up based the recommendations of a committee constituted by the government under the chairmanship of Director of Indian Medicine and Homoeopathy, after taking into consideration guidelines issued by Union Ministry of AYUSH on using Indian System of Medicine as general immunity booster.
- ✓ Further, the government had launched “Aarokyam” special programme with AYUSH interventions exclusively for Covid-19.
- **The Chennai Metropolitan Development Authority (CMDA) – is planning to launch the preparatory work for third masterplan for the 1,189-sqkm**

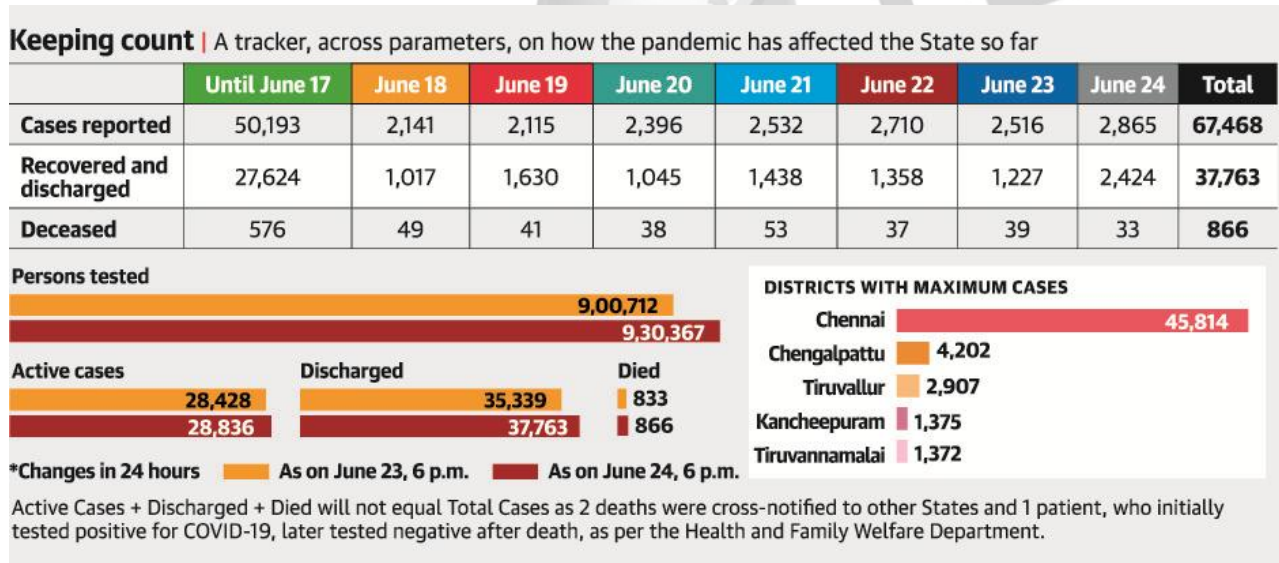
Chennai city, which has already included some portions of neighboring Chengalpet, Kancheepuram and Tiruvallur districts.

- ✓ The second masterplan is valid till end of 2026
- ✓ The proposed work on the new plan will commence after the lockdown.
- ✓ According to housing and urban development department sources, the World Bank has granted funds for the purpose a month ago.
- ✓ The government will appoint consultants for the preparatory work of project
- ✓ The base design will consider important parameters such as population density and climate resilience with focus on housing requirement for the next 20 years till 2046.
- ✓ Masterplan is a statutory broad-based plan prepared for a city and its neighbourhood
- ✓ It will incorporate infrastructure projects and land-use map to differentiate institutional, industrial and residential areas that should be created according to the population growth.
- ✓ For instance, Inner Ring Road (Jawaharlal Nehru Road), Intermediate Ring Road (Chennai Bypass Road) and Outer Ring Road linking Vandalur and Minjur, MRTS and developing mofussil bus terminus and wholesale markets at Koyambedu as an alternative to Kothavalchavadi market were all proposed as part of the two masterplans in 1976 and 2008.
- ✓ The third masterplan is expected to expand metro train connectivity and identify new satellite towns to decongest the city

- **The school education department - is planning to award grades in place of marks to Class X students.**
- ✓ The state government cancelled the board exams due to rising coronavirus cases in the state.
- ✓ It also announced that half yearly and quarterly exam marks would carry 80% weightage and attendance will be given 20% weightage.
- ✓ In general, CBSE awards grades based on ranges of marks.
- ✓ Students would get A1, A2, B1, B2, C1, C2 and D in CBSE board exams.
- ✓ The state is also planning to implement a similar grading system for this year.
- ✓ Earlier, the Directorate of government examinations asked the schools for records including evaluated answer scripts, progress reports and marks registers to award marks for Class X students
- ✓ Schools from Chennai and neighbouring districts are exempted from submitting the records till the lockdown.

- **Southern Railway - has introduced a new contactless system 'ATMA' to check tickets and screen the temperature of passengers at MGR Chennai Central railway station amidst the Covid-19 pandemic**
- ✓ As per the new system, passengers will have to show their tickets before a camera and in turn, a railway staff will check it on the screen for verification.

- ✓ The Automated Ticket Checking and Managing Access (ATMA) system will also have a thermal scanner-cum-camera that grabs the image and temperature of the passenger which is displayed on the monitor.
 - ✓ These cameras can screen up to 30 people at a time
 - ✓ The Railways is planning to set up the system in stations and workshops in the Trichy railway division as well.
 - ✓ The cost of the camera and its accessories would come to around ₹3.5 lakh.
 - ✓ People with high fever can easily be identified and segregated, as the system highlights only those with above-normal temperature.
 - ✓ Their temperature will be double-checked with a hand-held device
 - ✓ Only those with normal temperature will be allowed in the station.
- **Tamil Nadu - reported its new 'high' in fresh Covid-19 infections on June 24 with 2,865 cases, taking the tally to 67,468**
- ✓ Chennai topped the table with 1,654 new cases, taking its tally past 45,000.
 - ✓ The official death toll went up to 866 with the reporting of 33 more deaths.
 - ✓ As on date, Chennai accounts for 668 deaths, followed by Chengalpattu with 60 deaths and Tiruvallur with 45 deaths



- ✓ Apart from Chennai, its neighbours, Chengalpattu (131), Kancheepuram (66), Tiruvallur (87), together recorded 284 cases.
 - ✓ Meanwhile, Madurai registered 97 cases and the case tally in the district crossed the 1,000-mark to 1,073.
 - ✓ Among other districts, Nagapattinam had 62, Salem recorded 55, Trichy had 75, Vellore 51 and Tiruvannamalai 54 fresh cases.
- ✓ The case fatality (mortality) rate in the state was 1.2%, while the recovery rate was above 55%
- ✓ However, for the first time, over 2,000 patients were discharged across the State.
 - ✓ The state discharged 2,424 from hospitals, taking the total number of people who have been cured to 37,763.

- ✓ The number of active cases stood at 28,836.
- ✓ Of the 32,079 samples tested in the State in the last 24 hours, 9,371 were tested in Greater Chennai Corporation limits.
- ✓ One more government laboratory — the Government Headquarters Hospital in Krishnagiri — was approved for Covid-19 testing.
 - ✓ With this, the state has 47 testing facilities in the government sector and 41 in the private sector.
- ✓ Meanwhile, Chief Minister Edappadi K. Palaniswami announced that public and private transport services in various zones, each of which comprises a cluster of districts, will be suspended from June 25 to 30
 - ✓ Henceforth, an e-pass will be mandatory for vehicle owners to be able to travel between districts within a zone.
 - ✓ Earlier, with effect from June 1, Tamil Nadu was divided into eight zones for the purpose of transport services.
 - ✓ Free vehicular movement was being allowed in six of these zones.

NATIONAL

- **In a historic decision on June 24, the Union Cabinet - decided to open up the country's space assets for all with an aim to boosting the private sector's participation in the entire range of space activities**
- ✓ It also approved setting up of a new space board called Indian National Space Promotion and Authorisation Centre (INSPACE).
- ✓ This was announced by the Union minister Prakash Javadekar
- ✓ With these reforms, the sector will receive new energy and dynamism to help the country jump to the next stages of space activities.
- ✓ According to the Prime Minister, the reforms mark another step towards making our nation self-reliant and technologically advanced.
 - ✓ The landmark decision will not only result in an accelerated growth of space sector but will enable Indian Industry to be an important player in global space economy.
 - ✓ Further, there is an opportunity for largescale employment in the technology sector and India becoming a Global technology powerhouse.
- ✓ State-owned enterprise New Space India Limited (NSIL) was founded in March 2019

- **On June 24, the government - approved setting up of a ₹15,000-crore animal husbandry infrastructure development fund (AHIDF) to support private investments in dairy, meat processing and animal feed plants through soft loans.**
- ✓ The fund is a part of the ₹20 lakh crore Atma Nirbhar Bharat Abhiyan stimulus package that was announced by Finance Minister Nirmala Sitharaman to rejuvenate the growth of Covid-hit economy.

- ✓ The creation of the fund was first announced in the 2018-19 budget
 - ✓ According to Union minister for fisheries, animal husbandry and dairy Giriraj Singh, the allocation would help in increasing milk processing capacity, boost exports, provide interest subvention to beneficiaries and create 35 lakh additional jobs.
 - ✓ The fund will benefit farmer producer organisations (FPOs), MSMEs and individual entrepreneurs for creating infrastructure in the livestock sector.
 - ✓ Eligible individuals, private companies or FPOs can take up the task of creating necessary infrastructure with a contribution of just 10% initial investment
 - ✓ The balance 90% of investment would be provided by the loan component to be made available to them.
 - ✓ The government will provide 4% interest subvention to eligible beneficiaries from 115 aspirational districts (backward districts as per socio-economic indicators) and 3% interest for beneficiaries from other districts.
 - ✓ Further, there will be two years of moratorium period for repayment of loan with six years repayment period thereafter.
- **The interim report on the new National Curriculum Framework (NCF) for school education - will be submitted by December 2020 and the new curriculum is expected to be ready by March 2021.**
- ✓ This was announced by the ministry of human resource development (MHRD)
 - ✓ The ministry had asked the national council of education research and training (NCERT) to prepare supplementary or alternative learning material for the entire curriculum keeping in mind the prevailing pandemic situation.
 - ✓ The process of the NCF review, the biggest exercise in school education reforms, started in April 2020
 - ✓ The development of the new school textbooks will commence by April 2021 and the textbooks will be ready by April 2023.
 - ✓ Also, the educational content of the textbooks will be balanced by adding more areas such as creative thinking, life skills, Indian ethos and art.
 - ✓ For PM eVidya, which seeks to give multimode access to digital education, NCERT is also expected to prepare content for class I – XII for SWAYAM PRABHA channels
 - ✓ The new channels will start by August this year, in line with the PM's call for Atmanirbhar Bharat.
 - ✓ The revision of NCF will be happening after 15 years.
- **The health ministry – has released the annual TB report on June 24**
- ✓ According to the report, India recorded 24 lakh tuberculosis cases and over 79,000 deaths due to the disease in 2019.
 - ✓ This represents an 11% rise over the previous year and brings the official number closer to World Health Organisation's estimate of 26.9 lakh cases.
 - ✓ The numbers translate into roughly 20,000 deaths every quarter.



- ✓ In comparison, Covid-19 has killed around 15,000 people in India over the last three-and-a-half months.
- ✓ The report shows 79,144 deaths due to tuberculosis in 2019, which is much lower than the WHO's estimate of 4.4 lakh fatalities
- ✓ Around 6.8 lakh patients were reported from the private sector, accounting for roughly 28% of total case notifications in 2019.
- ✓ As per the report, the expansion of TB treatment services has resulted in improvement in the treatment success rate with 81% of notified patients getting treated in 2019 as compared to 69% in 2018.
- ✓ Union Health minister Harsh Vardhan released the report and said that the country is on track to meeting the deadline of 2025 for eliminating TB.
- ✓ Further, the government is committed to achieving the SDG goal of eliminating TB in the country by 2025, five years ahead of the global target.
- ✓ To align with the ambitious goal, the TB eradication programme has been renamed from 'Revised National Tuberculosis Control Programme' (RNTCP) to 'National Tuberculosis Elimination Programme' (NTEP)
- ✓ **Gujarat, Andhra Pradesh and Himachal Pradesh were the three best-performing states for TB control among states with 50 lakh or more population in the state TB Index.**
- ✓ **Tripura and Nagaland were best-performing in the category of states having less than 50 lakh population.**
- ✓ **Dadra and Nagar Haveli, and Daman and Diu were the best performing Union territories.**

- **The Indian Council of Medical Research (ICMR) - has announced the expansion of its testing strategy and advised use of rapid antibody tests beyond containment zones to cover all government and private hospitals, offices and public sector units.**
- ✓ The move is intended to step up surveillance across the country and relieve the fear and anxiety of office employees and healthcare workers besides keeping a close watch on wider spread of Covid-19
- ✓ However, a comprehensive report of these tests will have to be shared by the respective entities with the ICMR on a regular basis.

- ✓ The agency will assess the evolving trends of the disease and accordingly advise policy interventions
- ✓ Earlier, rapid antibody testing has been recommended only for surveillance and not diagnosis
- ✓ However, the ICMR's new norms suggest use of the rapid antigen test as point-of-care tests for early detection, including at all hospitals and labs for diagnosis in combination with RT-PCR test.
- ✓ The council also asked state governments to deploy a combination of various tests, including CB-NAAT, True-Nat, rapid antigen, antibody and RT-PCR, to check the spread of the viral infection.
- ✓ In a significant ramping up of testing facilities across the country, India tested over 2.15 lakh samples across 1,000 labs in the country on June 23, the highest in a day.
- ✓ With this, the total number of samples tested so far stands at 73.52 lakh

- **The road transport ministry - has decided to 'discontinue' the policy of selling bulk data of registered vehicles (RCs) and driving licenses (DLs) to other agencies and general public.**
- ✓ The decision has been taken following concerns over privacy and potential misuse of personal details of vehicle owners and holders of driving license.
- ✓ However, the public can still avail the free service to get limited details of a vehicle including its owner, model and validity of registration through SMS, which helps to verify the genuineness while buying an old vehicle.
- ✓ The transport ministry had come up with the policy in March last year to sell them to private and public entities at ₹3 crore per year.
 - ✓ Prior to this, the ministry had earned ₹65 crore by selling the data of RCs and DLs
 - ✓ Earlier, the ministry told the Rajya Sabha in last July that 87 private companies and 32 government entities had been granted access to the data.
- ✓ The ministry has now decided that reports generated based on analysis of RCs and DLs will be made available for free for public on the open government data (OGD) platform
 - ✓ However, no sensitive and personal vehicle data will be shared through such reports.
 - ✓ The National Informatics Centre is in charge of the entire data.
 - ✓ It will share the data according to the guidelines of "The Personal Data Protection Bill" which is pending in Parliament and in compliance of data protection laws

- **On June 24, India – has reported its highest single-day peak of Covid-19 infections, after adding 17,156 new cases, overtaking the previous peak of 15,689 recorded the previous day**

- ✓ The day's death toll remained above 400 for the second day running, at 422.
- ✓ Covid-19 cases surged in Maharashtra (3,890 fresh infections), Delhi (3,788), Tamil Nadu (2,865), Telangana (891), Uttar Pradesh (700), Gujarat (572), Andhra Pradesh (497), Haryana (490), Bengal (445) and Assam (429), among other states, as per data collated from state governments.
- ✓ With this, India's total caseload jumped over 4.73 lakh, just four days after crossing the 4 lakh mark.
- ✓ India's total death toll from the virus was close to 15,000-mark, at 14,896.
 - ✓ Of the 422 deaths, Maharashtra alone reported its second-highest death toll of 208
 - ✓ Delhi reported 64 deaths while Tamil Nadu and Gujarat recorded 33 and 25 casualties respectively.
- ✓ With its highest single day peak of 3890 cases, Maharashtra's tally of positive cases reached 1,42,900.
- ✓ In terms of total Covid-19 positive cases, Ahmedabad with 19,601 cases is fourth after Delhi, Mumbai and Chennai.
- ✓ In terms of Covid-19 deaths, Ahmedabad is third after Mumbai and Delhi with 1,378 deaths.
- ✓ Meanwhile, the Health Ministry noted that India has witnessed a ramping-up of the testing facilities across the country with more than 2 lakh samples/ day tested in the last 24 hours, the highest so far
 - ✓ With 2,15,195 samples tested on June 24, the total number of samples tested thus far is 73,52,911.
 - ✓ Out of this, 1,71,587 samples were tested in government labs, while 43,608 were tested by private labs, which was the highest per day sampling tested by them.
 - ✓ India now has 1,000 labs across the country, which includes 730 in the government sector and 270 private labs.
- **For the very first time in recent past, diesel price in national capital New Delhi - crossed the rate of petrol, when prices were raised for a record 18th day in a row.**
- ✓ Diesel now costs ₹79.88 per litre in Delhi as compared to petrol price of ₹79.76 a litre.
- ✓ The fuel prices differ from state to state depending on the varying rates of VAT.
- ✓ However, diesel is costlier than petrol only in the Delhi where the state government had raised VAT on the fuel sharply last month

INTERNATIONAL

- **On June 24, the Financial Action Task Force (FATF) plenary session – decided to grant another extension to Pakistan on the “greylist” until October 2020**

- ✓ It has also decided to keep all countries that were on the list under scrutiny for Terror Financing and Money Laundering in their respective 'lists' till the specified period.
- ✓ The third and the last Plenary and Working Groups Meeting of the Global anti-money laundering watchdog Financial Action Task Force (FATF) for the current FATF plenary year took place on 24th June 2020
- ✓ The meeting was originally scheduled to be held in Beijing, China, but due to the Covid-19 global pandemic, it was conducted virtually through video conferencing.
- ✓ With the granting of extension for the third time now, Pakistan avoided being downgraded to the 'blacklist' for failing to meet the finance watchdog's 27-point action plan on countering terror financing and anti-money laundering (CFT/AML) measures.
- ✓ Already, FATF had given Pakistan two extensions to comply with its action plan since October 2019
- ✓ Earlier, Pakistan's was asked to implement the 27-point action given by FATF during its Plenary Meeting in June 2018
 - ✓ However, Pakistan failed to implement 22 out of the 27 action-points, which was informed during the FATF's plenary meet in October 2019.
 - ✓ In October 2019 meeting, Pakistan was given the first extension to implement all the remaining 22 action points by February 2020.
 - ✓ In February 2020, Pakistan failed to implement 13 out of the total 27 action-points of the FATF
 - ✓ Further, it was granted the second extension for four month until June 2020 Plenary Meet was granted.
- ✓ The FATF decision came even as the U.S. released its 2019 country report for terrorism, where the State Department said Pakistan had continued to "serve as a safe place" for regional terrorist groups.
 - ✓ The report also took note of LeT chief Hafiz Saeed's arrest last year but pointed out that JeM founder and a designated U.N. global terrorist Masood Azhar and Sajid Mir were at large.
- ✓ Under the FATF Chairmanship of China, it was certain that Pakistan will be given another extension until the next FATF Plenary and Working Group meeting in October 2020.
- ✓ Every year a total of 3 Plenary and Working group meetings of the FATF are conducted
- ✓ The three meetings take place in the months of October, February, and June.
- ✓ From 1st July 2020, Germany will take over the Presidency of FATF until 30th June 2021.
- ✓ FATF was founded in 1989 to develop global policies in combating money laundering and financing for terrorism activities.
- ✓ It is headquartered in Paris, France.

INDIA AND OTHER COUNTRIES

- **A 75-member tri-service contingent of the Indian Armed Forces - participated in the Victory Day Parade at Moscow's iconic Red Square on June 24**
- ✓ The parade marked the 75th anniversary of the victory of the erstwhile Soviet Union over Nazi Germany during the Second World War held between 1941-1945



- ✓ Apart from Russia, troops of 18 other countries participated in the parade, with the largest foreign contingent coming from China.
- ✓ The parade was reviewed by Russian President Vladimir Putin among war veterans and several guests
- ✓ Indian Defence Minister Rajnath Singh was among the special invitees who attended the event.
- ✓ Around 10 world leaders attended the event, most of them from ex-Soviet countries.
- ✓ The parade was scheduled earlier on May 9, but was postponed following the Covid-19 outbreak
- ✓ PM Narendra Modi was initially supposed to be a special guest for the May 9 event.
- ✓ The parade was held on the eve of a nationwide vote on constitutional changes, scheduled from June 25 until July 1
- ✓ The proposed constitutional changes include an amendment that would allow Mr. Putin two more six-year terms as President if re-elected.
- ✓ As per the current constitutional norms, the President is barred from seeking re-election when his term ends in 2024.
- ✓ India had participated in the Russian Parade for the first time in 2015 by sending the country's Army alone for the parade.
- ✓ India and Russia continue to encourage the military to military cooperation through dialogues and joint military exercises.
- ✓ They had carried out the second joint tri-service exercise INDRA in 2019

COMMITTEES

- **On June 24, the Union Cabinet - approved a six-month extension to the commission appointed to examine sub-categorisation of Other Backward Classes.**



- ✓ The commission is headed by retired Delhi High Court Chief Justice G. Rohini
- ✓ It has been granted extension now till January 31, 2021, to submit its final report
- ✓ The commission had been appointed in October 2017 with the initial deadline of 12 weeks.
- ✓ It has received several extensions since then.
- ✓ Union Information and Broadcasting Minister Prakash Javadekar said the Cabinet, chaired by Prime Minister Narendra Modi, had decided to give the extension.
 - ✓ He said the work of the commission was 'ongoing' but had been affected by the Covid-19 pandemic.
 - ✓ According to the Minister, the commission was looking into the issues of communities that were not getting the benefits of reservation.

ECONOMY

- **Union Cabinet – approves an ordinance bringing 1,482 urban cooperative banks and 58 multi-state cooperative banks under the Reserve Bank of India on June 24**
- ✓ The news was announced by I&B Minister, Prakash Javdekar after the Union Cabinet's meeting
- ✓ The move intends to provide an assurance to more than 86 million depositors that their money amounting to Rs. 4.84 trillion will stay safe.
- ✓ Currently, these banks come under dual regulation of the RBI and the Registrar of Co-operative Societies.
- ✓ The move to bring these banks under the supervision of the RBI comes after several instances of fraud and serious financial irregularities, including the major scam at the Punjab and Maharashtra Co-operative (PMC) Bank that was unearthed in the month of September 2019.

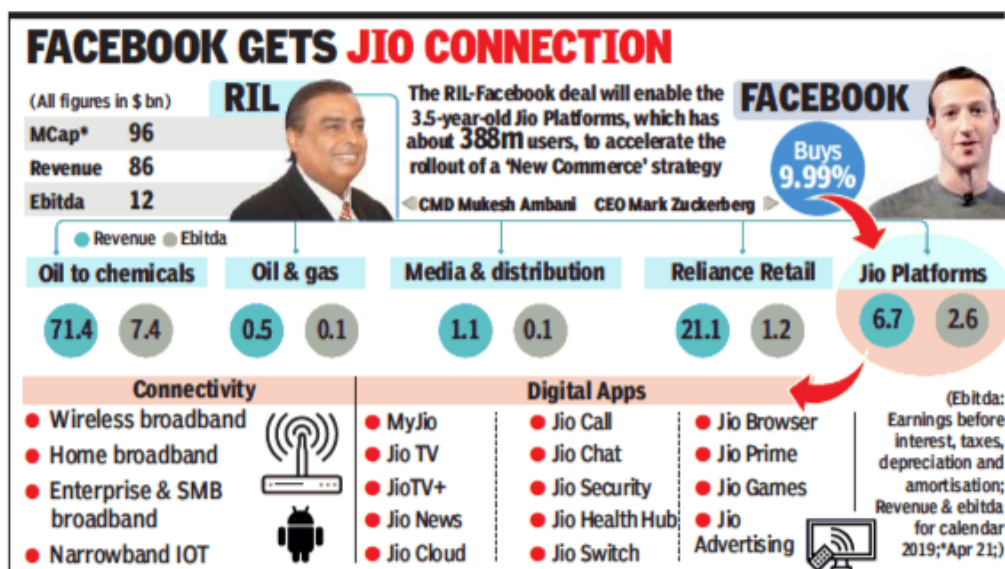
- ✓ Later, the RBI was forced to supercede the PMC Bank's board and impose strict restrictions.
- ✓ Earlier on 1st February 2020, the Finance Minister during her Budget Speech had announced that the Cooperative Banks will be brought under RBI's Supervision
- ✓ Further, the Cabinet cleared the amendment Bill on 5th February 2020 following which the Banking Regulations (Amendment) Bill, 2020 was introduced in Lok Sabha

Other Cabinet approvals

- ✓ **The Cabinet also approved a scheme to provide interest subvention of 2% for a 12-month period to small borrowers with loans up to ₹50,000 under the 'Shishu' category of the Pradhan Mantri Mudra Yojana.**
 - ✓ This relief had been announced as part of the Atmanirbhar Bharat package last month.
 - ✓ **The Union cabinet has also approved the declaration of Kushinagar Airport in Uttar Pradesh, as an International airport.**
 - ✓ Khushinagar is a Buddhist pilgrimage town where Gautama Buddha attained Mahaparinirvana.
 - ✓ **The Union cabinet gave its approval to ONGC Videsh Limited (OVL) for an additional Rs 909 crore (USD 121.27 million) for further development of the Shwe Oil & Gas project.**
 - ✓ The Shwe Oil & Gas Project is located in Myanmar.
 - ✓ Apart from India, companies from Myanmar and South Korea are also a part of the Shwe project.
 - ✓ From India, state-owned company GAIL is also a co-investor in the project
 - ✓ In July 2013, the first output of 'gas' from the project was received.
- **On June 24, the International Monetary Fund (IMF) – announced its forecast that India's economy will contract 4.5% in 2020-21 in its update to the Global Economic Outlook**
- ✓ The prediction was a drastic reduction from its April estimate of 1.9% expansion



- ✓ The latest announcement by IMF follows the slump in Asia's third-largest economy, after prolonged period of Covid-induced lockdown and slower recovery than anticipated in April
 - ✓ According to IMF, global growth is projected at -4.9% in 2020, 1.9 percentage points below the April 2020 World Economic Outlook (WEO) forecast.
 - ✓ In 2021, global growth is projected at 5.4%, as per the report.
 - ✓ China is the only major economy which is expected to post growth in 2020
 - ✓ The IMF had predicted that China's growth will expand by 1%, a shade lower than the 1.2% growth estimated in April.
 - ✓ It is expected to rebound and grow by 8.2% in 2021.
 - ✓ Among other countries, Mexico will see a double digit decline of 10.5% while Brazil just misses that mark with a drop of 9.1%.
 - ✓ The U.S. economy is set to contract 8% in 2020, while Argentina is projected to fall 9.9%
 - ✓ Meanwhile, South Africa's GDP is seen dropping 8%, while oil-producer Nigeria falls 5.4%
- **The Competition Commission of India (CCI) - has cleared Facebook's \$5.7-billion investment in RIL-owned Jio Platforms, sealing the closure of the deal.**



- ✓ The application seeking the competition regulator's nod was filed earlier in the month
- ✓ Facebook's investment in Jio Platforms was announced in April
- ✓ The investment was a part of massive deleveraging exercise by RIL's promoter Mukesh Ambani
- ✓ As per the CCI's statement, it has approved the acquisition of 9.99% stake in Jio Platforms by Jaadhu Holdings

- ✓ Jaadhu is the US-based entity, floated by Facebook, which has invested in Jio Platforms.
- ✓ Both the parties in their application to CCI had said the deal is pro-competition, benefiting consumers, kirana stores and other small and micro Indian businesses.
- ✓ Facebook-owned WhatsApp, which would play a key role in RIL's e-commerce initiative, has 400 million monthly active users, while Jio has 370 million telecom subscribers

SPORTS

- **Clare Connor - has been announced as the next president of the Marylebone Cricket Club (MCC).**
- ✓ The former England captain will become the first woman president in the Club's 233-year history.
- ✓ The 43-year-old will take up the post on October 1, 2021, pending approval by the club's members



- ✓ Former Sri Lankan international Sangakkara, who became the club's first non-British President when he assumed office in October 2019, will then stand down in September 2021.
- ✓ Clare will take over from Kumar Sangakkara in October 2021.
- ✓ However, if Sangakkara's two-year term is approved by Members at the MCC AGM, Clare's tenure will begin on October 1, 2021, and will conclude on September 30, 2022.
- ✓ Clare is the current England and Wales Cricket Board's managing director of women's cricket.
- ✓ Clare made her England debut in 1995 at the age of 19
 - ✓ She took over the captaincy in 2000, leading England at Lord's against Australia a year later.
 - ✓ An all-rounder who bowled left-arm spin, she led England women to their first Ashes triumph in 42 years, overseeing a 1-0 series win in 2005.
 - ✓ She was appointed as the ECB's Head of Women's Cricket in 2007
 - ✓ Clare had previously taught English Literature and been Head of PR at Brighton College alongside her cricketing career.

REPORT

People in richer states will see higher cut in post-Covid income

With the exception of Goa, the pandemic will lead to a sharper reduction in per capita income of richer states, and therefore lead to reduction in inter-state income inequality, which is the opposite of what economic downturns usually do. As economists at SBI led by **Soumya Kanti Ghosh** point out, the recovery from Covid-19 is likely to be swift and sharp

RICH STATES FACE THE SHARPEST DECLINES IN PER CAPITA INCOMES

The lockdown could result in a **5.4%** decline in India's per capita income for FY2021

Richer states, with per capita incomes above the national average, are expected to suffer the most. Eight states that contribute nearly 50% of India's GDP could see double-digit decreases in per capita income in FY2021. Poorer states will be better off

A similar decline in inequality was observed in Germany after the collapse of the Berlin Wall in 1989 when the per capita GDP of West Germany (already higher than East Germany's) declined while that of East Germany increased



Covid-19 impact on per capita GDP (in ₹ lakh, at current prices)

	FY2020*	FY2021*	% change
Delhi	4.48	3.79	-15.4
Chandigarh	3.91	3.37	-13.9
Gujarat	2.42	2.14	-11.6
Tamil Nadu	2.39	2.12	-11.4
Telangana	2.54	2.25	-11.1
West Bengal	1.40	1.24	-11.1
A&N Islands	1.99	1.78	-10.6
Maharashtra	2.06	1.85	-10.3
Haryana	2.92	2.63	-9.8
J&K	1.12	1.01	-9.6
Rajasthan	1.33	1.21	-9.2
Bihar	0.55	0.50	-8.7
Punjab	1.82	1.67	-8.4
Kerala	2.44	2.25	-8.2
Andhra Pradesh	1.72	1.58	-8.1
Karnataka	2.60	2.40	-7.8
Uttar Pradesh	0.81	0.75	-7.5
Madhya Pradesh	1.09	1.01	-7.1
Uttarakhand	2.36	2.22	-5.7
Jharkhand	0.91	0.86	-5.4
Puducherry	2.59	2.46	-4.8
Himachal	2.06	1.98	-3.7
Odisha	1.15	1.11	-3.7
Tripura	1.40	1.35	-3.6
Meghalaya	1.07	1.03	-3.3
Sikkim	4.42	4.32	-2.4
Mizoram	2.10	2.05	-2.4
Assam	0.99	0.97	-2.3
Chhattisgarh	1.12	1.10	-2.1
Nagaland	1.40	1.38	-1.5
Manipur	0.82	0.82	-0.6
Goa	5.29	5.31	0.3
Arunachal	1.62	1.62	0.3
INDIA	1.52	1.43	-5.4

*Projections; Assuming population growth of 1.1% p.a.

PER CAPITA INCOME TAKES LONGER TO RETURN TO PRE-CRISIS LEVELS

Globally, too, advanced economies are looking at a bigger blow to GDP than developing economies and low-income countries. But for all countries, per capita GDP loss will be more than the loss of GDP

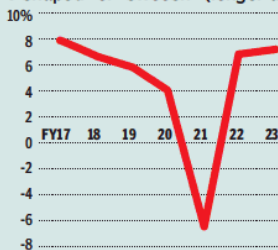
It takes longer to make up for a drop in per capita GDP than to recoup GDP loss itself. Echoing a trend observed in past recessions, the decline in global per capita GDP due to the pandemic at -6.2% is higher than the -5.2% decline in global GDP

The heavy impact on richer states can be attributed to their urban areas, where Covid-19 spread rapidly and led to stricter lockdowns

GLOBAL RECESSION YEARS		1975	1982	1991	2009	2020*
World	GDP	1.1	0.4	1.3	-1.8	-5.2
	Per capita GDP	-0.8	-1.3	-0.3	-2.9	-6.2
Advanced economies	GDP	0.2	0.3	1.3	-3.4	-7.0
	Per capita GDP	-0.7	-0.3	0.6	-4.0	-7.3
Emerging markets	GDP	4.2	0.9	1.5	1.8	-2.5
	Per capita GDP	2	-1.2	-0.4	0.4	-3.6
Low-income countries	GDP	0	1	-0.7	5.9	1.0
	Per capita GDP	-2.4	-1.6	-3.6	3	-1.6

INDIA MAY NEED TILL 2024 TO RETURN TO PRE-PANDEMIC GROWTH

The report says that India will have a "statistical V-shaped" or "swoosh" (longer than V but faster than U; a shape much like the Nike logo) recovery in FY2022, but it would take till FY2024 to hit pre-pandemic annual GDP growth rates of 6-7%



It says a country needs four years, on average, to return to its pre-crisis growth rate. India is now staring at a negative GDP growth rate, or contraction, of -6.8% in FY2021

In poorer states that rely more on activities unaffected by the lockdown, like agriculture, the losses were less pronounced