

**September – 28**

## **TNPSC BITS**

- ❖ Argentina has received \$57.1 billion from the International Monetary Fund (IMF), the biggest loan package ever from the global body aimed at boosting the country's struggling economy.

## **NATIONAL**

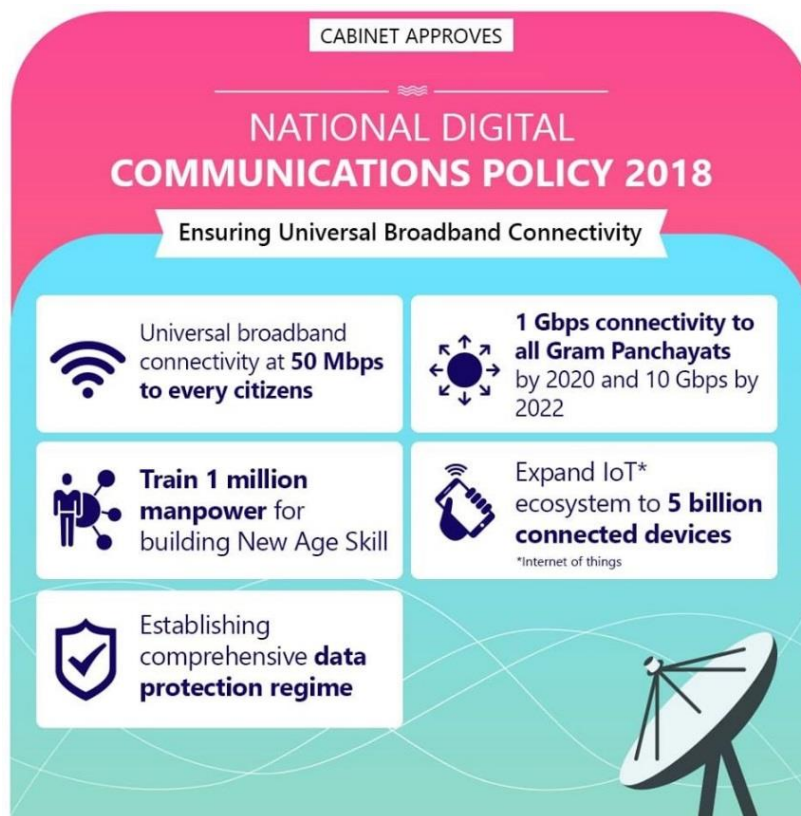
### **Conversion of GSTN into Government entity**

- ❖ The Union Cabinet has approved conversion of Goods and Services Tax Network (GSTN) into government-owned company.
- ❖ The government will now own 100 per cent of the IT backbone to the new indirect tax regime.
- ❖ Currently, the Centre and states together hold 49 % stake in GSTN. The remaining 51 % is held by 5 private financial institutions.
- ❖ Earlier in May 2018, GST Council had agreed to make GSTN a government company with Centre owning 50 % stake and states together holding the remaining 50 %.



## National Digital Communications Policy-2018

- ❖ Union Cabinet has approved National Digital Communications Policy-2018 (NDCP 2018).
- ❖ It also has approved the re-designation of Telecom Commission as Digital Communications Commission.
- ❖ It replaces existing National Telecom Policy-2012 to cater to the modern needs of the digital communications sector of India.
- ❖ NDCP is focused on increasing high-speed broadband penetration, with use of modern technologies like 5G and optical fibres across the country at affordable rates.
- ❖ It included provisions to adopt "Optimal Pricing of Spectrum" to ensure sustainable and affordable access to digital communications.



### **Lokpal Search Committee**

- ❖ The government has set up an 8-member Lokpal Search Committee under the Chairmanship of former Supreme Court Judge, Justice Ranjana Prakash Desai.
- ❖ Prasar Bharati Chairman A.Surya Prakash, former SBI Chief Arundhati Bhattacharya and Justice Sukha Ram Singh Yadav among others will be members of the panel.
- ❖ The panel will recommend the names for the Chairperson and Members of the Lokpal to the Lokpal Selection Committee.



## INTERNATIONAL

### **Times Higher Education's (THE) world university rankings 2019**

- ❖ The Indian Institute of Science, Bangalore has topped as India's top institute (251-300 band) in the list of Times Higher Education (THE) World University Rankings 2019.
- ❖ The IIT-Indore (351-400) was ranked as the 2nd best in the country as it made its debut to the prestigious list of global top 400 institutions.
- ❖ It is followed by IIT Bombay and Roorkee with Jagadguru Sri Shivarathreeswara University from Karnataka, making the country's top 5.
- ❖ The rankings show Oxford continues to hold the first place, Cambridge second, and Stanford third.
- ❖ The Massachusetts Institute of Technology rose one place to number four.
- ❖ In India, number of Indian institutions in the rankings increased from 42 last year to 49, making it the fifth best-represented nation.



### **Nelson Mandela Decade of Peace**

- ❖ This year marks the 100th anniversary of Mandela's birth, and the U.N. is declaring 2019-2028 the "Nelson Mandela Decade of Peace".
- ❖ Mandela embodied the highest values of the United Nations peace, forgiveness, compassion and human dignity.
- ❖ A statue of Nelson Mandela has been unveiled at the United Nations to honour the late South African leader's birth.



Nelson Mandela  
1918-2013

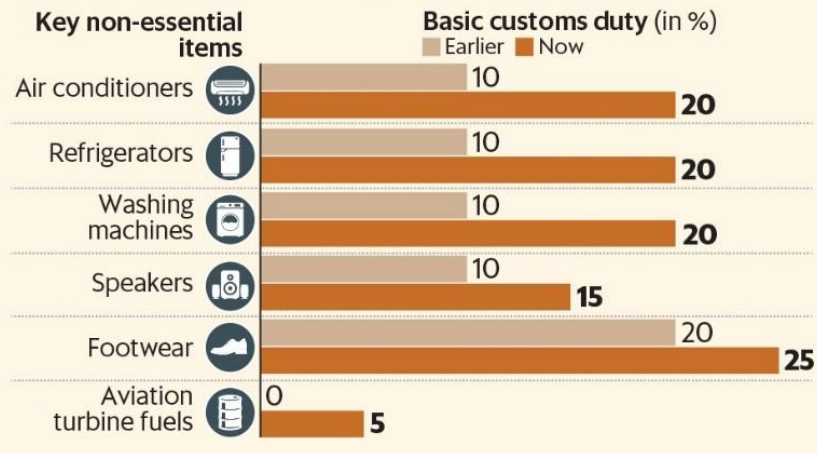
## **ECONOMY**

### **Import duty on 19 non-essential items**

- ❖ The Union Finance Ministry has increased import duty on 19 'non-essential items' high-end consumer items to curb import of certain imported items.
- ❖ The 19 'non-essential items' includes air conditioners, refrigerators, washing machines and ATF (aviation turbine fuel).
- ❖ This decision was taken to stabilise depreciating rupee by narrowing current account deficit (CAD) and get outgoing foreign funds flowing back to India.
- ❖ CAD is difference between inflow and outflow of foreign exchange. It has widened to 2.4% of GDP in the April-June quarter.

## What will become costlier

The government has increased basic customs duty on a host of non-essential items ranging from ACs to shoes.



## Financial Inclusion Index

- ❖ Union Ministry of Finance and Corporate Affairs has launched the Financial Inclusion Index (FII) in New Delhi.
- ❖ The annual FII will be released by Department of Financial Services (DFS), Ministry of Finance.
- ❖ The index has three measurement dimensions
  - Access to financial services
  - Usage of financial services
  - Quality
- ❖ It will serve as single composite index that will give snap shot of level of financial inclusion which will guide Macro Policy perspective.

## RBI eases SLR (Statutory Liquidity Ratio) rules

- ❖ The Reserve Bank of India allowed banks to dip further into statutory cash reserves in a bid to ease a liquidity squeeze afflicting the nation's money markets.
- ❖ As per the RBI, banks could 'carve out' up to 15% of holdings under the statutory liquidity reserves to meet their liquidity coverage ratio (LCR) requirements as compared to 13% now.

- ❖ The move by the central bank follows concerns over tight liquidity conditions and banks' unwillingness to lend to NBFCs (Non-Banking Financial Companies).

## SCIENCE AND TECHNOLOGY

### Online platform for Agmark quality certification

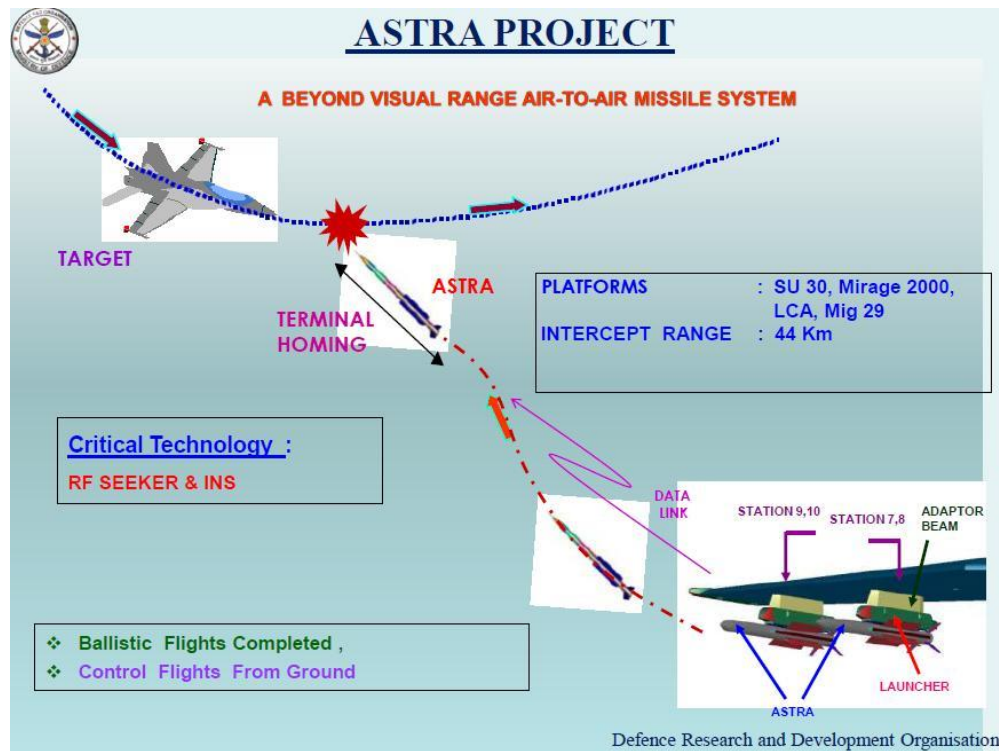
- ❖ Union Ministry of Agriculture and Farmers Welfare launched online software for processing applications related to quality certification mark 'Agmark' for agricultural products.
- ❖ Agmark is certification mark that assures conformity to set of standards approved by Government agency Directorate of Marketing and Inspection.
- ❖ It is legally enforced by Agricultural Produce (Grading and Marking) Act of 1937 (and amended in 1986).
- ❖ Agmark online system is being implemented across the country to conduct quality control functions and it will be available 24×7.



### Astra successfully test fired

- ❖ The Indian Air Force has successfully test fired the indigenously developed Beyond Visual Range Air-to-Air Missile Astra from a Su-30 aircraft.
- ❖ The missile was tested at Kalaikunda Air Force Station, West Bengal.
- ❖ The missile successfully engaged a manoeuvring target (UAV 'Banshi') with high precision.

- ❖ Astra was developed by DRDO together with IAF. It is single stage solid fuelled missile and it is an all-weather missile.



### Web Portal to grant loans to MSMEs Launched

- ❖ Union Finance Ministry has launched a portal to enable micro, small and medium enterprises (MSMEs) to get in-principle approval of loans within hour without need for branch visit.
- ❖ The web portal, [www.psbloansin59minutes.com](http://www.psbloansin59minutes.com), will enable in principle approval for MSME loans up to Rs. 1 crore within 59 minutes for MSMEs.
- ❖ The portal is for securing loan approvals only from Small Industries Development Bank of India (SIDBI) and 5 Public Sector Banks (PSBs).
- ❖ The portal is strategic initiative of SIDBI led five PSB consortium incubated under aegis of Department of Financial Services (DFS), Ministry of Finance.



## **Incredible India Mobile App Launched**

- ❖ The Union Minister for Tourism launched the 'Incredible India Mobile App' and the "Incredible India Tourist Facilitators Certification" programme.
- ❖ The Minister announced that India will be the host country for official World Tourism Day celebrations for the UNWTO (United Nations World Tourism Organization), in 2019.



## **Centre of Excellence for Data Analytics**

- ❖ Union Ministry of Electronics & Information Technology has launched the Centre of Excellence for Data Analytics (CEDA) to make government excel in the field of Data Analytics.
- ❖ It has been jointly set up by the National Informatics Centre (NIC) and National Informatics Centre Services Incorporated (NICSI).

## **IMPORTANT DAYS**

### **International Day for the Total Elimination of Nuclear Weapons – 26 September**

- ❖ The International Day for the Total Elimination of Nuclear Weapons is observed every year on 26 September across the world.



- ❖ The day aims to provide an occasion for world community to reaffirm its commitment to global nuclear disarmament as high priority.
- ❖ The day was proclaimed by UNGA (United Nations General Assembly) by adopting resolution in December 2013.
- ❖ UNGA also observes 29 August as the International Day against Nuclear Tests which was proclaimed through resolution adopted in 2009.



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