

**June- 19**

## **TNPSC BITS**

- ❖ Public sector Vijaya Bank has bagged the Best Performing Public Sector Bank award for the financial year 2017-2018 from the Pension Fund Regulatory and Development Authority (PFRDA). The bank has performed well under Atal Pension Yojana.
  - The award was given at the National Atal Pension Yojana Conference held at Delhi.
- ❖ S. Sundari Nanda, a 1988 AGMUT cadre Indian Police Service officer in the rank of ADGP, will assume charge as the first woman Director-General of Police, Puducherry.
- ❖ 'Yoga Ambassadors Tour', a specialized trip for yoga professionals from around the world, part of Kerala government's tourism promotion programme, was inaugurated by Minister of State for AYUSH Shripad Yesso Naik.
- ❖ Gujarat has emerged as the leading state in generating e-way bills during April, May and the first week of June. The state has generated over 10.72 million inter-state and intra-state e-way bills, followed by Maharashtra, Karnataka, Uttar Pradesh and Haryana, respectively.

## **INTERNATIONAL**

### **NSG plenary meeting**

- ❖ The 28th Nuclear Suppliers Group (NSG) plenary meeting was held in Jurmala, Latvia after Latvia assumed chairmanship of NSG for 2018-19.
- ❖ With this, Latvia became the first Baltic state to chair the NSG.
- ❖ There was no headway in India's application for NSG entry in this plenary meeting.
- ❖ India had applied for NSG membership at 2016 Seoul plenary session, but it was objected by few member countries of NSG including China.
- ❖ NSG was set up in 1974 as a reaction to India's first successful nuclear tests (codenamed Smiling Buddha) to stop so-called misuse of nuclear material meant for peaceful purposes.
- ❖ Currently, NSG has 48 members.

## **ECONOMY**

### **Foreign portfolio investment norms**

- ❖ The Reserve Bank of India (RBI) has eased investment norms for foreign portfolio investors (FPIs) in debt, especially into individual large corporates.

### **Corporate Bonds**

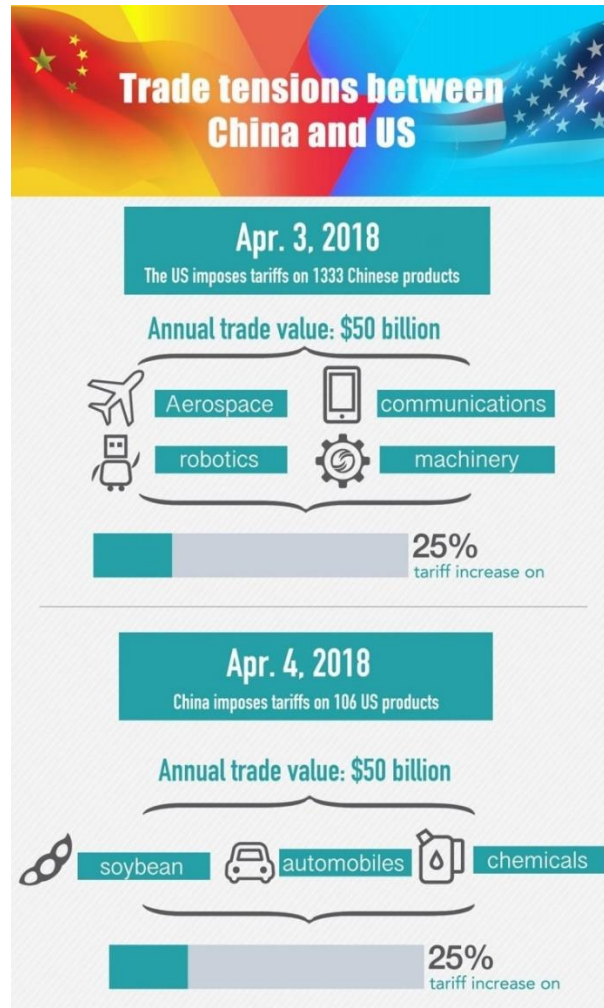
- ❖ FPIs are permitted to invest in corporate bonds with a minimum residual maturity of above 1 year.
- ❖ The short-term investments in corporate bonds by an FPI shall not exceed 20% of the total investment of that FPI in corporate bonds.

### **Government securities**

- ❖ The FPIs cap on investment in Government securities (G-secs) has been increased to 30% of outstanding stock of that security, from 20% earlier.
- ❖ FPIs were allowed to invest in government bonds with a minimum residual maturity of three years.
- ❖ FPIs are permitted to invest in G-secs, including treasury bills (T-bills), and SDLs (State Development Loans) without any minimum residual maturity requirement.
- ❖ However, it will be subject to the condition that short-term investments by FPI under either category shall not exceed 20% of the total investment of that FPI in that category.
- ❖ In this case, short-term investments are defined as investments with residual maturity up to 1 year.

### **Additional duties on the US by China**

- ❖ In a tit-for-tat action, China has imposed additional tariffs and duties on \$50-billion worth of American products.
- ❖ It comes after US President Donald Trump slapped stiff 25% tariff on Chinese goods worth a similar amount.
- ❖ The decision was taken in line with relevant stipulations of Foreign Trade Law of China and Regulations of China on Import and Export Duties, as well as fundamental principles of international laws.



### **Insolvency and Bankruptcy Code (Amendment) Ordinance, 2018**

- ❖ President Ram Nath Kovind has assented to the promulgation of Insolvency and Bankruptcy Code (Amendment) Ordinance.
- ❖ This ordinance makes some fine-tuning mechanisms in the Insolvency and Bankruptcy Code, 2016.
- ❖ This ordinance brings some specific changes affecting mainly real estate and financial sectors and key changes are,
  - Homebuyers Recognized as Financial Creditors
  - Special Provisions for MSME
  - Withdrawal of Insolvency Application

- ❖ After this amendment, the IBC law will recognize the homebuyers as financial creditors, giving them due to representation in the Committee of Creditors (CoC). Thus, now home buyers will be an integral part of the decision making process.
- ❖ Now, the promoters of MSMEs are allowed to bid for their companies as long as they are not wilful defaulters and don't attract any other related disqualification.
- ❖ The ordinance permits the withdrawal of the insolvency applications only if it is approved by 90% vote share of the CoC.
- ❖ Further, the CoC voting threshold has been brought down to 66 percent from 75 percent for all major decisions.

## PERSONALITIES, AWARDS AND EVENTS

### **NASA's record-breaking spacewoman**

- ❖ NASA's record-breaking spacewoman, Peggy Whitson (58) has announced her retirement as astronaut less than a year after returning from her last and longest spaceflight.



- ❖ During her career, she had racked up a total of 665 days in space — more than any other NASA astronaut, and record for women worldwide.
- ❖ She is world's most experienced female spacewalker, with 10 under her spacesuit belt with a record-setting total time of 60 hours and 21 minutes.
- ❖ She was the first woman to command International Space Station (ISS), holding the position twice. She was the oldest woman ever to fly in space.
- ❖ She was the first and only woman (and first non-military person) to serve as chief of NASA's male-dominated astronaut corps from 2009 to 2012.



### **First woman Indian Air Force (IAF) fighter pilot from South India**

- ❖ Flying Officer Meghana Shanbough MR, an engineering graduate, has become the sixth female fighter pilot to join the ranks of Indian Air Force (IAF).
- ❖ She is the first Woman from Karnataka and South India. She graduates from the Air Force Academy (AFA) in Dundigal.
- ❖ The other fighter pilots
  - Avani Chaturvedi from Madhya Pradesh,
  - Bhawana Kanth from Bihar and
  - Mohana Singh from Rajasthan

have already scripted history by becoming the first-ever women to undergo fighter pilot training in IAF at Hakimpet Air Force station in Hyderabad.

## **SPORTS**

### **Century before lunch**

- ❖ Indian opener Shikhar Dhawan has become the first Indian opener to have scored a century before lunch on the first day of the one-off test against Afghanistan in Bengaluru.

Batsman	Country	Venue	Year
VT Trumper	Australia	Manchester	1902
CG Macartney	Australia	Leeds	1926
DG Bradman	Australia	Leeds	1930
Majid Khan	Pakistan	Karachi	1976-77
David Warner	Australia	Sydney	2016-17
Shikhar Dhawan	India	Bengaluru	2018

- ❖ The first batsman to do so was Australia's V.T. Trumper against England in 1902.
- ❖ The other four batsmen are Australia's C.G. Macartney, Don Bradman, David Warner and Pakistan's Majid Khan.

## IMPORTANT DAYS

### **International Day of Family Remittances – 16 June**

- ❖ The International Day of Family Remittances (IDFR) is observed every year on 16 June across the world.
- ❖ It is aimed at recognizing significant financial contribution migrant workers make to the well-being of their families back home and to the sustainable development of their countries of origin.
- ❖ The IDFR was unanimously proclaimed by all 176 member states of International Fund for Agricultural Development (IFAD)'s Governing Council at its 38th session in February 2015.
- ❖ Later it was adopted by United Nations General Assembly (UNGA) in June 2018 through a resolution. The first IDFR was celebrated on 16 June 2015.

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