

# National

## **Rajasthan Govt. ties up with ITEC Dubai for the promotion of Tourism Sector**

- **Rajasthan government today signed a Memorandum of Understanding (MoU) with India Trade And Exhibition Centre (ITEC), Dubai** for promotion of skill development, investment and tourism sectors.
- ITEC would work as a service providing agency for **promotion of skill development, investment and tourism sectors in Rajasthan.**
- **ITEC, Dubai is a not for profit trade Centre**, established with the NOC from Ministry of Commerce, Government of India and Sharjah Chamber of Commerce and Industry, Government of Sharjah – UAE
- one of its kind in the world outside India to promote trade & investment between India – UAE, India-GCC & India-MENA region.
- Centre is working with the ardent support and patronage from the Indian Missions in UAE namely the Indian Embassy in **Abu Dhabi and Consulate General of India in Dubai**

## **12-day long Krishna Pushkaralu festival commences**

- 12-day long **Krishna Pushkaralu festival** that comes once in **every 12 years**, begins at the Krishna River in Vijayawada
- over three crore devotees expected to take a holy dip in the river across Andhra Pradesh.
- To take a holy dip in river Krishna as many as 170 bathing ghats have been readied in Kurnool, Guntur and Krishna districts for the Pushkaralu.
- harati programme will be organised daily at **Ibrahimpattanam** near in Vijayawada, where the Godavari flows into Krishna.
- AP government has launched a website **krishnaPushkaralu.ap.gov.in** that is featured with information about the event, a GPS-based mobile application has also been launched for people to obtain information on ghats, the rush, bus services, etc.

## **RS appoints 10 MPs to joint Committee on Citizenship (Amendment) Bill**

- The move comes after a resolution moved by MoS for Home Affairs Hansraj Gangaram Ahir, for appointment of **ten of its members to the Joint Committee of the Lok Sabha and Rajya Sabha.**
- Bill proposes that it would pave the way for the Indian citizenship except Muslim community after a stay of six years from the neighboring countries of Afghanistan, Pakistan and Bangladesh.
- Members nominated were VinaySahasrabudde (BJP), Dilip Pandya (both BJP), P Bhattacharya, Bhubaneswar Kalita (both Cong), Javed Ali Khan (SP), Derek O' Brien (TMC), Harivansh (JD-U), Prasanna Acharya (BJD), Satish Chandra Mishra (BSP) and SwapanDasgupta (Nom).

## **India's First Touch and Feel Garden unveiled in Calicut University, Kerala**

- first-of-its-kind, Initiative for a **touch and feel garden for the visually impaired people in the country was inaugurated in the premises of Calicut University.**
- garden comprises of **70** aromatic, medicinal and herbal plants brought from various parts of India.

- park which is opened on **August 11**, will embrace a blindfold to experience the world of the visually disabled.
  - visually impaired will study the plants not only by **touching, feeling and smelling them, but also getting information about them through audio inputs.**
  - authorities have instituted the scientific and common names and other descriptions on **Braille and audio for all the plants.**
  - By touching the name board with an **audio pen, the person can listen to the description of the particular plant and its flower**
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### **Punjab's first 'Sewa Kendra' inaugurated**

- Punjab's first '**Sewa Kendra**' in order to provide efficient and transparent governance to the people at their doorsteps, where people will be able to avail 243 services under one roof.
  - A total of 2,147 Sewa Kendras had been constructed by **spending an amount of Rs 500 crore.** Out of these Sewa Kendras, 389 were in the urban areas and 1,758 were in the rural areas
  - These kendras were being started to minimize public interaction with **various offices and weeding out corruption besides enhancing efficiency of the administration and delivery of services.**
  - All kinds of applications would be processed under a **unique ID which would be issued to the applicant to track the action** taken on his request.
  - All 206 services notified under the Right to Service Act have been included in the services to be provided in Sewa Kendras.
  - Kendras would collect water and electricity bills besides providing citizen services, including birth and death certificates, application of new **power, water and sewerage connections, payment of property tax, request for various forms, licences for rickshaws**, rehri and atta chakkis, issuance of NOCs for commercial power, sanction of building plans, issuance of public certificates, issuance of NOCs for fire safety, sweeping and lifting of garbage, request for spray and fogging.
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## **International**

### **Mumbai – the highest Expensive City in India but the second Least Expensive in World**

- **Mumbai has been ranked the most expensive city in India but the second least expensive in the world to visit, after Hanoi, Vietnam**
  - it is one of the most populous urban regions in the world and the **second most populous metropolitan area in India**, with a population of 20.7 million as of 2011.
  - **New York (US) is the most expensive city in the world** for a three-day break for Indians will cost a whopping INR 1,24,201.
  - TripIndex Cities compares the cost of a **three-night break** during the summer travel period of June to September in 27 key cities around the world.
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# Business and Economy

## **RBI's Draft for Limiting Liability of Customers in Unauthorized Electronic Banking Transactions**

- RBI has come up with a Draft Circular for public comments on **“Limited Liability” for customers in case of frauds in Internet Banking and Card transactions.**
- RBI has also proposed zero liability on the customer if the loss is reported within three working days even if the cause is not directly linked to deficiency on the part of the lender and the fault lies elsewhere in the system.
- A customer’s entitlement to zero liability shall arise where the security architecture and systems of the bank for **electronic banking transactions** are not able to protect the customer in the following events:
  - **Fraud/negligence on the part of the bank**
  - Third party breach where the fault lies neither with the bank nor with the customer but lies elsewhere in the system, and the customer notifies the bank within **three working days** of receiving the communication from the bank regarding an unauthorized transaction.

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## **SBI and Korea Development Bank ties up for Business Development**

- MOU to develop business synergies in the **domains of corporate finance, project finance and asset finance.**
- Asset finance includes **trade finance, cash management products, syndicated loans, infrastructure/real estate financing, capital markets, securitization, derivatives and risk management, financial advisory services and acquisition finance.**
- KDB is providing **funding facility to SBI through credit lines** and/or money market lines, as per terms agreed between the two banks.
- proposed credit lines from Korea Development Bank will help SBI to offer competitive terms for **facilitating bilateral business.**
- MoU To enable a smooth cooperation and draw the full benefit from the MoU, both the **banks will work on the establishment of a korea desk in India.**

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## **Syndicate Bank launches Project Ananya to improve Digital Banking Services**

- **“Project Ananya”** that focuses on improved customer service and offering latest indigital banking services.
  - Bank plans to transform 10% of its branches to a new **format in next 6-12 months** and the bank has opened one such branch.
  - bank will offer completely operational account available in less than **one day with no additional visits to the branch** and making this one of the fastest account opening processes in the industry.
  - project is also focused on improving business through **enhanced sales and service focus as well as improving the HR policies and practices of the Bank.**
  - Project Ananya over the next two years will upgrade the **products, services and digital channels of the bank to cater to the fast changing customer needs** including those of the younger generation, who are more tech-savvy and prefer to do banking online.
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**BSE gets approval to establish International exchange at GIFT**

- Bombay Stock Exchange has got approval from the Corporate Affairs Ministry to establish BSE International Exchange and BSE International Clearing Corporation at Gujarat International Finance Tec-city (GIFT).
  - move will help in dealing investors related functions such as trading, clearing and settlement of securities, commodities, interest rates, currencies, other classes of assets and derivatives by international investors.
  - BSE had signed a **MoU with GIFT SEZ** to set up the two entities at the GIFT city — India's first International Financial Services Centre (IFSC) in January last year.
  - BSE's centre in the GIFT SEZ-IFSC will also provide platform for global securities listed on the international exchanges such as NYSE, LSE, NASDAQ.
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**Kotak Mahindra Bank integrates with Flipkart**

- Mumbai based Private sector lender Kodak Mahindra Bank has tied up with the E- Commerce Market Place Flipkart by expanding the **bank's in-app shop, mStore** which was used to book air tickets, hotels and bus tickets.
  - Flipkart has been integrated with **the M store** which will pave the bank customers to **buy a wider range of things** via the application.
  - move by the lender will also makes the shopping experience more easier thereby enabling faster checkouts and many prerequisites need not to be filled as the bank maintain such details.
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**Ikea breaks ground for first Indian store in Hyderabad**

- Swedish based **IKEA** which designs and sells **ready-to-assemble furniture appliances** and home accessories worldwide has laid the foundation in **Hyderabad for its first store** in India.
  - company is mulling to build a 400,000 square foot store, which will also include a 1,000-seater restaurant, which is likely to open in July–August next year.
  - company will cough out **Rs 700 crore** in setting up the store in Hyderabad. It is one of the first firm to get government approval under 100 per cent FDI in single brand retail for setting up a store.
  - IKEA is also looking to expand business in India to have 25 outlets across India in at an investment of **Rs 10,500 crore**, it is also mulling to set stores in Bengaluru, Mumbai and National Capital Region.
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**BARC and SreeChitraTirunal Institute for Medical Sciences & Technology sign MoU**

- **Bhabha Atomic Research Centre** and **Sree Chitra Tirunal Institute for Medical Sciences & Technology (SCTIMST)**, Thiruvananthapuram mutually agreed to develop '**Deep Brain Stimulator**' (DBS) by signing **MoU** in this regard.
  - move is to develop DBS as currently this device being imported with high cost that makes the scope of the usage limited.
  - BARC will develop the device as per specifications provided by SCTMIST, It will take 3 years to develop **the 1st prototype**.
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### Aditya Birla Nuvo to merge with Grasim

- **Aditya Birla Nuvo to merge with Grasim** Aditya Birla Nuvo Ltd tanked close to **24.63%** during intraday trade as **analysts and minority investors disapproved of its proposed merger with Grasim Industries Ltd**
  - merger is not only complicated in its structure, but also unconvincing on several other elements, including the valuations of the holding company and its disadvantage to minority shareholders.
  - Grasim, however, trades flat at **Rs 4,548, though it already fell by 12% when the market sensed an announcement of the deal was in the offing.**
  - board of directors of Grasim Industries Ltd, ABNL and **Aditya Birla Financial Services Ltd (ANFSL)** at their respective meetings approved the merger of ABNL into Grasim and subsequent demerger and listing of the financial services business through a composite scheme of arrangement and the transaction which is subject to regulatory approvals would be implemented in two phases.
  - first step involves merging **AB Nuvo with Grasim following which the financial services business of AB Nuvo will come into Aditya Birla Financial Services (ABFSL).**
  - Shareholders of AB Nuvo will get **210 shares in ABFSL for every 100 shares post** the listing while the Grasim shareholders, holding 100 shares, will get 700 shares in the financial business.
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## Environment and Ecology

### Verification of Rhino Horns has begun in Golaghat, Assam

- To **check genuineness and updating the complete inventory of horns, verification of rhino horns** which were kept in various treasuries in the custody of Assam government since 1980 has started in **Golaghat, Assam.**
  - Besides the verification, they also check the seal of the trunk and verification would be conducted with the **help of the Directorate of Forensic Science.**
  - verification process yielded interesting results. The rhino's horns were found in very good condition and there were negligible decay as each of them was wrapped in plastic bags.
  - Some of the rhino horns were as big as **1.615 kg found in 1992 in Bagori range while the smallest one is 20 gram.**
  - Kaziranga National Park on an average year loses around **100 rhinos due to normal age old death, infighting, mud stuck, matting, tiger attack and flood.**
  - rhino horn elixirs for fevers and liver problems were first prescribed in traditional **Chinese medicine more than 1,800 years ago.**
  - **Trade bans among Asian countries instituted in the 1980s** and early 1990s proved largely effective in quashing supply, with some help from poaching crackdowns in countries where rhinos live.
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## People in News

### Saraswat Cooperative Bank appoints its new Chairman

- **Gautam Eknath Thakur** has been elected Chairman of the leading co-operative banker, **Saraswat Bank**.
- Gautam's rise to chairmanship was inevitable as he was spearheading all the bank's strategic programmes. He is also credited for contributing majorly in making the cooperative conglomerate achieve the target of **Rs 50 thousand turn-over**.
- **Saraswat Bank** is an urban co-operative banking institution based in Mumbai, Maharashtra and operating as a co-operative bank since 1918.

### Pharmaceutical Giant Cipla appoints Umang VOhra as its MD and Global CEO

- Leading **Drugmaker Cipla Ltd** appointed **Umang Vohra** its new managing director and global **CEO**.
- Vohra is currently chief operating officer and will take over from Subhanu Saxena, who is leaving the Pharmaceutical giant.
- Cipla had hired Vohra from **Dr Reddy's Laboratories (DRL)** in **September 2015** as chief financial and strategy officer. Vohra had been responsible for growing DRL's North American generics business by 60% during his tenure, taking it over \$1 billion in sales.
- **Cipla Limited** is an Indian multinational **pharmaceutical and biotechnology company, headquartered in Mumbai, India, Belgium, Surrey in the European Union and Miami, Florida, in the United States.**
- Cipla primarily develops medicines to treat cardiovascular disease, arthritis, diabetes, weight control depression and other medical conditions.

### Manjula Chellur – New Chief Justice of Bombay High Court

- **Manjula Chellur**, chief justice of the Calcutta High Court, has been appointed **Chief Justice of the Bombay High Court** with effect from August 24.
- **Appointed** as Additional Judge of the High Court of Karnataka, **she became the first woman judge in the state in 2000.**
- she was the president of the Karnataka Judicial Academy and also the executive chairperson of the Karnataka State Legal Services Authority
- Manjula Chellur is the only **second woman Chief Justice of the Bombay High Court.**
- **Justice Girish Chandra Gupta**, the senior most judge of the Calcutta High Court, will function as **the Chief Justice in the interim.**

### Former Odisha chief secretary passes away

- **Sudhanshu Bhusan Mishra** who was a chief Secretary of **Odisha** has passed away at his residence in Bhubaneswar.
- He was the Chief Secretary of Odisha during the tenure of former Chief Minister **JB Pattnaik** from **1995-1999.**

- former IAS officer served both the state government and in the Centre in various roles, he was also a member of the Indian Red Cross Society-Odisha State Branch Working Committee.
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## Sports

### Jim Furyk: Making History in the PGA Tour

- American professional golfer Jim Furyk aged 46 made a record after he shot a record 12-under-par 58 at the Travelers Championship.
  - This is the lowest round ever on the PGA Tour.
  - He was one of six players **to card 59 on tour**, also became the first player to break 60 twice on an internationally recognized tour.
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