

2021-Daily CA APP-August 7

## International

### Taliban capture first provincial capital



The Taliban have captured their first provincial capital since launching an offensive to coincide with the departure of foreign troops, Zaranj, provincial capital of Nimroz, has fallen to the Taliban. The insurgents warned this week they would target senior administration figures in retaliation for increased airstrikes. The militants had warned of more attacks targeting Afghan government leaders.

### India, Sri Lanka, Maldives meet identifies terrorism, trafficking among 4 areas of concern



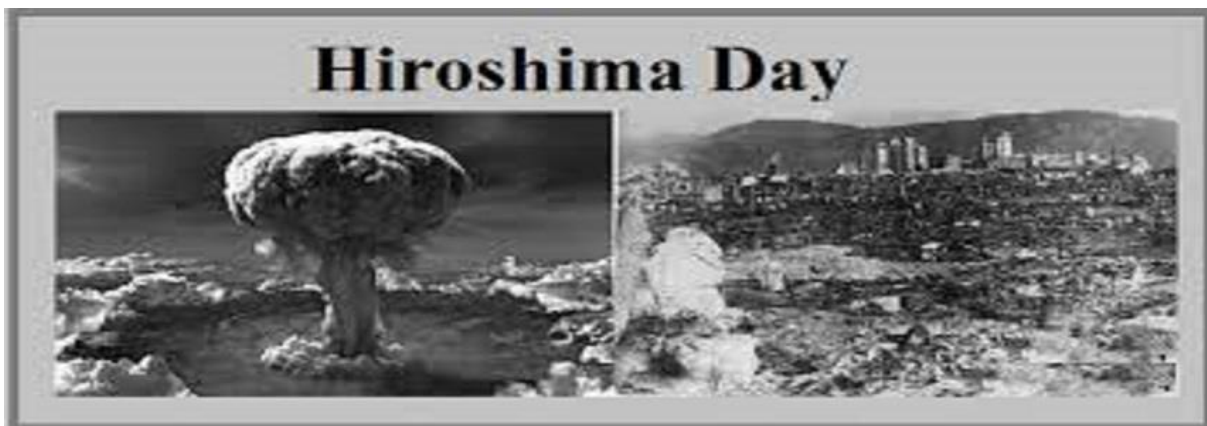
India, Sri Lanka and the Maldives have agreed to work on “four pillars” of security cooperation, covering areas of marine security, human trafficking, counter-terrorism, and cyber security, in a recent virtual meeting of top security officials of the three countries. The first Deputy National Security Adviser level meeting of the Colombo Security Conclave was held virtually and was hosted by Sri Lanka. They discussed specific proposals for cooperation and each of these pillars, including holding regular interaction, joint exercises, capacity building and training activities. The meeting also saw Bangladesh, Mauritius and Seychelles participating as Observers.

### UN warns of growing hunger in Myanmar



The United Nations said it urgently needed funds to feed people in Myanmar amid fears that 6.2 million could be plunged into hunger by October. The UN World Food Programme said it was 70% short of the \$86 million needed over the next six months, as the country goes through multiple crises. A major wave of Covid-19 infections is surging through Myanmar, compounding hunger, rising food and fuel prices, political unrest, violence and displacement. Myanmar has been in chaos and its economy paralysed since the military seized power from civilian leader Aung San Suu Kyi on February 1. The country has experienced mass protests and a brutal military response since the coup.

### Hiroshima Day 2021 observed on August 6



Hiroshima Day is observed on August 6 every year and this year will be the 76th anniversary of the atomic bombing of the Japanese city in the final year of World War II. On this day in 1945, the United States dropped the very first deployed nuclear bomb in the city of Hiroshima, wiping out an estimated 39 per cent of the population, most of who were civilians. Along with the atomic bombing of Nagasaki three days later, these instances remain the only recorded use of nuclear weapons in armed conflict.



## National

### SC seeks Centre's stand on tribunal vacancies



The Supreme Court of India asked the Union government if it wants all tribunals wrapped up since they are unable to function even otherwise due to massive shortage of manpower, leaving people hapless. A bench, headed by Chief Justice of India NV Ramana, censured the Centre over huge vacancies in various tribunals across country, effectively crippling their functioning, despite several recommendations made for filling up vacancies in the last two years.

### Cabinet passes Bill restoring power of states/UTs to make their own OBC lists



The Union Cabinet cleared a Constitution amendment bill which seeks to give power to states and UTs to make their own OBC lists. The bill will now be introduced in Parliament for passage. The Supreme Court has dismissed the Centre's plea seeking review of the May 5 majority verdict which held that the 102nd Constitution amendment took away states' power to declare Socially and Educationally Backward Classes (SEBC) for grant of quota in jobs and admissions.

The 102nd Constitution Amendment Act of 2018 Inserted Articles 338B, which deals with the structure, duties and powers of the National Commission for Backward Classes, while 342A deals with powers of the President to notify a particular caste as SEBC and power of Parliament to change the list.

### **Assam, Meghalaya CMs discuss border dispute, form regional committees to resolve row**



Assam and Meghalaya have decided to set up two regional committees, each headed by a cabinet minister, to resolve the border dispute between the North-eastern neighbours. The five-member panels of the two states will initially aim at resolving the border disputes in a phased manner in six of the 12 disputed sides. The committees headed by a cabinet minister will have bureaucrats and maybe a local representative as members and they will visit the disputed sites, interact with the civil society members and complete the discussions within 30 days.

### **Khel Ratna named after Dhyan Chand**



Prime Minister Narendra Modi announced the renaming of the Rajiv Gandhi Khel Ratna Award, the country's highest sporting honour, after hockey wizard Major Dhyan Chand. Dhyan Chand, a three-time Olympic gold medallist, is considered India's greatest hockey player. His birthday, on August 29, marks the National Sports Day, when the National Sports Awards are presented each year.



### **Zoological Survey of India Gets First Female Director In 100 Years**



India's Zoological Survey (ZSI) has got a female head for the first time in its 105 year history. The Indian government approved the appointment of Dr. Dhriti Banerjee as the director of ZSI. Banerjee who is a prolific scientist, conducting research in zoogeography, taxonomy, morphology and molecular systematics, will be taking charge sometime in the next week.

Founded in July 1916, the ZSI has its headquarters in Kolkata. It has 16 regional centres under the ministry of environment and forests and climate change.

### **In a First, Maldives Style Water Villas Soon in Lakshadweep For Tourists**



In a first of its kind initiative in the country, India's popular island destination Lakshadweep will soon have three premium Maldives-style water villas. The three premium projects will come up in Minicoy, Kadmat and Suheli islands at a cost of Rs 800 crore, for which the administration floated global tenders.

## **Banking and Economy**

### **RBI Monetary Policy Highlights**



The Reserve Bank of India kept the benchmark repo rate unchanged at 4 percent while maintaining its "accommodative" stance. The reverse repo rate stands at 3.35 percent. The central bank has also maintained the GDP growth forecast for FY22 unchanged at 9.5%. It sees CPI inflation at 5.7% for FY22 versus 5.1% projected earlier. The central bank also announced enhancing the amount of the so-called variable rate reverse repos to drain liquidity from the banking system in stages, from the current 2 trillion rupees. It extended an on-tap Targeted Longer-Term Refinancing Operations program by three months, allowing more time to banks to lend to stressed businesses. RBI decided to amend some guidelines on export credit in foreign currencies.

### **Supreme Court stalls \$3.4-billion RIL-Future deal, win for Amazon**



The Supreme Court ruled in favour of Amazon in a case that pitched the American online major against India's original retail king Kishore Biyani's Future Group and Mukesh Ambani's Reliance Retail, which is set to go big on e-commerce. The ruling puts the \$3.4-billion merger deal between Future and Reliance on hold for now. The case centres around Amazon challenging Future's merger deal with Reliance Retail, alleging that the transaction breached an agreement with the American e-commerce firm. Amazon had cited its non-compete agreement with the Biyani-led chain. The deal specified any disputes would be arbitrated under the Singapore International Arbitration Centre rules.



## Reserve Bank Of India Likely To Come Up With Digital Currency Model By Year End



The Reserve Bank of India is likely to come up with a model for fiat digital currencies by year-end, RBI Deputy Governor T Rabi Sankar informed. He said that the central bank is currently evaluating aspects like scope, technology, validation mechanism and distribution mechanism.

In a July 22 speech, the RBI deputy governor said that India is thinking of a phased implementation of its own digital currency saying that the time for them is now. Notably, India is not the first country to foray into Central Bank Digital Currency (CBDC). China has already begun trials for its digital currency, while the US Federal Reserve and the Bank of England are also looking at it.

## CUB Q1 net profit rises 12% to Rs. 173 crore



City Union Bank Ltd. has reported a 12% increase in standalone net profit to Rs. 173 crore for the first quarter of FY22. Net interest income rose 2% to ₹448 crore, while net interest margin stood at 3.86%. Total income declined by 1.4% to ₹1,193 crore, interest income contracted by 5% to ₹997 crore and non-interest income rose 22% to ₹196 crore. Gross NPAs rose to 5.59% from 3.9% and net NPAs to 3.49% from 2.11%. Provisions rose to ₹170 crore from ₹157 crore and the provisions coverage ratio stood at 63%.

Total deposits increased by 9% to ₹44,606 crore and advances by 5% to ₹36,395 crore.

## Sports

### Chess: Duda Wins FIDE World Cup, Carlsen Third



GM Jan-Krzysztof Duda won the 2021 FIDE World Cup, beating GM Sergey Karjakin convincingly in his white game, thereby avoiding a tiebreak. The 23-year-old Polish grandmaster finished the tournament undefeated and takes home \$88,000. Magnus himself wrapped things up in style to take 3rd place by crushing Vladimir Fedoseev for a second day in a row.

### Bangladesh Win 3rd T20I To Seal First Ever Series Win Against Australia



Bangladesh defeated Australia by 10 runs in the third T20I to seal its first ever series win over its opponent in any format. Batting first Bangladesh scored 127 for nine off their 20 overs. Australia made just 117 for four, losing by 10 runs.

During the match, Australia Pacer Ellis became the first bowler to claim a hat trick on debut in T20s.



## Women's Hockey Team Finishes Fourth



The Indian women's hockey team went down fighting 3-4 against Great Britain in the bronze medal match. Skipper Hollie Pearne Webb scored the equaliser for Great Britain after India took a 3-2 lead going into half-time. Grace Balsdon scored the fourth goal, that proved to be the winner for Great Britain.

## James Anderson Goes Past Anil Kumble To Become 3rd-Highest Wicket-Taker In Test Cricket



England pacer James Anderson dismissed KL Rahul on Day 3 of the ongoing first Test match to overtake former India spinner Anil Kumble to become the third-highest wicket-taker in Test cricket. The 39-year-old took his tally in Tests to 621 wickets as he dismissed Shardul Thakur shortly afterwards, ahead of Kumble's 619. The veteran is behind first-placed Muttiah Muralitharan (800) and second-placed Shane Warne (708). Anderson has also reached this landmark in his 163rd match for England.