

## **Japan: Fumio Kishida wins governing party leadership election, set to be next PM**



Japan's former Foreign Minister Fumio Kishida has won the governing party leadership election and is set to be the next prime minister. Kishida replaces outgoing party leader Prime Minister Yoshihide Suga, who is stepping down after serving only one year since taking office last September. Kishida beat Taro Kono, the vaccinations minister, in a runoff after moving ahead of two female candidates Sanae Takaichi and Seiko Noda in the first round.

## **Najla Bouden named as Tunisia's first woman PM**



Tunisia's President Kais Saied named geologist Najla Bouden as the country's first ever woman Prime Minister-designate, to form a government with limited executive clout after the President seized wide-ranging powers two months ago. She will take office after Kais Saied sacked the government of Hichem Mechichi, suspended Parliament, lifted MPs' immunity and took over the judiciary.

## **North Korea tested newly developed hypersonic missile**



North Korea claimed that it had successfully tested a new hypersonic missile called Hwasong-8. The advanced weapon system could be harder to defend and continues to expand the country's military power. A hypersonic missile, also known as a Hypersonic Glide Vehicle, can fly much faster than the speed of sound. It can fly very low making it harder for current missile defense systems to recognize. It can also be controlled in flight, which means it can move away from other missiles making it harder to defend.

## **China witnesses unprecedented power cuts in the nation's history; households, factories hit**



China is witnessing an unprecedented power supply crisis that has turned critical in recent days threatening entire power grids as industrial production grinds to halt and traffic lights fail amid power rationing. With more than half of the country enduring power cuts, making it one of the most extreme energy rationing in the nation's history, especially as it hit regular households. It has triggered widespread alarm among much of the population and plunging the nation's industrial sector into chaos. The power cuts are mainly due to insufficient coal supply.

## Pratham CEO Dr Rukmini Banerji receives Yidan Prize for Education Development



Pratham CEO Dr Rukmini Banerji is this year's recipient of the prestigious Yidan Prize for Education Development for her work on improving children's learning levels. Other than this, the foundation also awards Yidan Prize for Education Research which has been given to Professor Eric A. Hanushek, Paul and Jean Hanna Senior Fellow and Professor, Hoover Institution of Stanford University this year. Each laureate is awarded HK\$ 30 million (approximately US\$ 3.9 million) half of which is a project fund to help them scale up their work.

The Yidan Prize is awarded by the Yidan Prize Foundation, a global philanthropic education foundation working on progress and change in education and nine people have received it since its inception in 2016.

## Centre renames Mid-Day Meal scheme, calls it PM POSHAN



The Centre launched the Prime Minister POSHAN scheme or PM-POSHAN scheme for providing one cooked hot meal in government and government-aided schools and announced that it would spend ₹1,30,795 crore on the scheme in the next five years . The scheme will replace the existing national programme for mid-day meal in schools or Mid-day Meal Scheme. The scheme will cover 11.8 crore students enrolled in classes 1 to 8 in over 11.2 lakh schools across the country.

The scheme is for the five-year period 2021-22 to 2025-26 with the financial outlay of ₹54061.73 crore from the Central government and ₹31733.17 crore from state governments and UTs administration. The Central government will also bear the additional cost of ₹45,000 crore on food grains. The scheme will be extended to students studying in pre-primary or Balvatikas running in government and government aided primary schools. Currently, these students were not included in the scheme.

## PM Modi launches 35 crop varieties with special traits to address climate change, malnutrition



Prime Minister Narendra Modi launched 35 crop varieties with special traits — developed by the Indian Council of Agricultural Research (ICAR) — to address the twin challenges of climate change and malnutrition. The new crop varieties were dedicated to the nation through a video conference organised at all ICAR institutes, State and Central agricultural universities and Krishi Vigyan Kendra.

The 35 varieties include a drought tolerant variety of chickpea, wilt and sterility mosaic resistant pigeonpea, early maturing variety of soybean, disease resistant varieties of rice and biofortified varieties of wheat, pearl millet, maize and chickpea, quinoa, buckwheat, winged bean and faba bean.

## Army to get 25 advanced light helicopters at Rs. 3,850 crore



The Defence Acquisition Council (DAC), chaired by Defence Minister Rajnath Singh has accorded approval to capital acquisition proposals of the three Services estimated at approximately Rs. 13,165 crore. The key proposals include helicopters, guided munitions and rocket ammunition. Of these, procurements for Rs. 11,486 crore were from domestic sources.

## India, Australia sign 'Terms of Reference' for navy to navy talks



The Indian Navy and the Australian Navy have signed the 'Terms of Reference' (ToR) for the conduct of the navy to navy talks under the framework of the 'Joint Guidance for the India-Australia Navy to Navy Relationship' document, signed by the two Navy Chiefs in August. This is the first such document signed by the Indian Navy with any country.

## Cabinet gives approval to two railway line doubling projects



The Cabinet Committee on Economic Affairs approved the doubling of the Nimach-Ratlam (Madhya Pradesh) railway line as well as of the Rajkot-Kanals (Gujarat) railway line, with an estimated project cost of over Rs. 1,000 crore each. The total length of doubling of the line for the Nimach-Ratlam line is 132.92 km, with an estimated project cost of Rs. 1,095.88 crore, and the estimated length for the Rajkot-Kanals line is 111.2 km, with an estimated cost of Rs. 1,080.58 crore. Both projects are targeted for completion by 2024-25.

## Names of 11 scientists declared for India's highest science award



The names of 11 scientists, who received the country's highest science award Shanti Swarup Bhatnagar Prize for science and technology 2021, were announced. The prize is given to Indian scientists below the age of 45 for outstanding research in seven fields—Biology, Chemistry, Environment Science, Engineering, Mathematics, Medicine and Physics.

For Biological Sciences, Dr Amit Singh, department of microbiology and cell biology, Indian Institute of Science, Bengaluru, and Dr Arun Kumar Shukla, department of biological sciences and bioengineering, Indian Institute of Technology Kanpur, were awarded.

In chemical sciences, two researchers from the Jawaharlal Nehru Centre for Advanced Scientific Research, Bengaluru, Dr Kanishka Biswas from the International Centre of Materials Science and Dr T Govindaraju, from the Bio-organic Chemistry Laboratory, announced as recipients.

For Earth, Atmosphere, Ocean and Planetary Sciences, Dr Binoy Kumar Saikia from Coal and Energy Research Group, CSIR North East Institute of Science and Technology, Jorhat, was named recipient.

Dr Debdeep Mukhopadhyay, Department of Computer Science and Engineering, Indian Institute of Technology Kharagpur, received the award under the engineering sciences category.

In the mathematical sciences category, Dr Anish Ghosh, school of mathematics, Tata Institute of Fundamental Research, Mumbai, and Dr Saket Saurabh, The Institute of Mathematical Sciences, Chennai, were announced winners.

The award for medical sciences went to Dr Jeemon Panniyammakal, Achutha Menon Centre for Health Science Studies, Sree Chitra Tirunal Institute for Medical Sciences and Technology, Thiruvananthapuram, and Dr Rohit Srivastava, department of biosciences and bioengineering, Indian Institute of Technology Bombay.

Dr Kanak Saha, from Pune's Inter-University Centre for Astronomy and Astrophysics, received the award for physical sciences.

## **Govt. extends emergency credit scheme till March**



The union government has extended the Rs. 4.5 lakh crore Emergency Credit Line Guarantee Scheme (ECLGS) till March 31, 2022, to help businesses cope with the pandemic's adverse effects. The ECLGS was due to expire on September 30 and has helped 1.15 crore micro, small and medium enterprises (MSMEs) so far. As on September 24, loans sanctioned under ECLGS have crossed Rs. 2.86 lakh crore, with about 95% of the guarantees issued for loans sanctioned to MSMEs.

## **Cabinet approves ECGC listing, Rs. 6,000 crore for export cover**



The Union Cabinet has approved an infusion of more than Rs. 6,000 crore into entities providing export insurance cover to facilitate additional exports worth in excess of Rs. 5.6 lakh crore over the next five years. It also approved the listing of state-run Export Credit Guarantee Corporation (ECGC) on the stock exchanges. Apart from spurring exports, these decisions will also create close to 62 lakh more jobs, the Commerce Ministry said.



## RBI removes Indian Overseas Bank from PCA framework



The Reserve Bank of India (RBI) has removed Indian Overseas Bank from its prompt corrective action (PCA) framework, subject to certain conditions and continuous monitoring. The performance of the Indian Overseas Bank, currently under the Prompt Corrective Action Framework (PCAF) of RBI, was reviewed by the Board for Financial Supervision. It was noted that as per its published results for the year ended March 31, 2021, the bank is not in the breach of the PCA parameters.

## Indian Bank announces 'Utsav Dhamaka'



Indian Bank has unveiled a 'Utsav Dhamaka' campaign in a bid to further boost retail sector loan growth. The campaign, which will be on till year end, will provide special offers on home loan, vehicle loan and non-priority jewel loan products for retail customers. Highlights of the 'Utsav Dhamaka' campaign include relaxation in the rate of interest for home loan, vehicle loan and jewel loan schemes, along with a blanket 100% waiver of processing charges for any loans availed from the mentioned categories.

## **Padmaja Chunduru appointed MD, CEO of National Securities Depositories**



Padmaja Chunduru has been appointed managing director and chief executive officer (MD & CEO) of National Securities Depositories (NSDL). GV Nageswara Rao was the previous MD & CEO of NSDL. Chunduru has served as MD & CEO of Indian Bank between September 2018 and August 2021.

## **India Inc's overseas borrowings jump manifold to \$2.84 billion in August**



Indian companies' external commercial borrowings surged manifold to over USD 2.84 billion in August 2021, the Reserve Bank data showed. The domestic firms had raised USD 145.74 million from the overseas markets in August 2020. Of the total funds raised during the month under review, USD 2.25 billion was through the automatic route of ECBs, while USD 600 million came in via the approval route.

## Standard Life sells 5% stake in HDFC AMC



Promoter Standard Life Investments divested a 5% stake in HDFC AMC for a little more than Rs. 3,060 crore through an open market transaction. The promoter sold a total of 1,06,50,000 shares, representing a 5% stake of the asset management company. HDFC AMC operates as a joint venture between Housing Development Finance Corporation (HDFC) and Standard Life Investments.

## Piramal acquires DHFL, pays Rs. 14,700 cr. in cash



Piramal Enterprises Ltd. (PEL) had acquired the bankrupt Dewan Housing Finance Corp. Ltd. (DHFL) by making a cash payment of Rs. 14,700 crore to creditors as per the resolution plan. PEL's acquisition of DHFL for a total consideration of Rs. 34,250 crore, which includes Rs. 19,550 crore of 10-year NCDs (at 6.75% p.a.), marked the first successful IBC resolution in the financial services sector, chairman Ajay Piramal said.

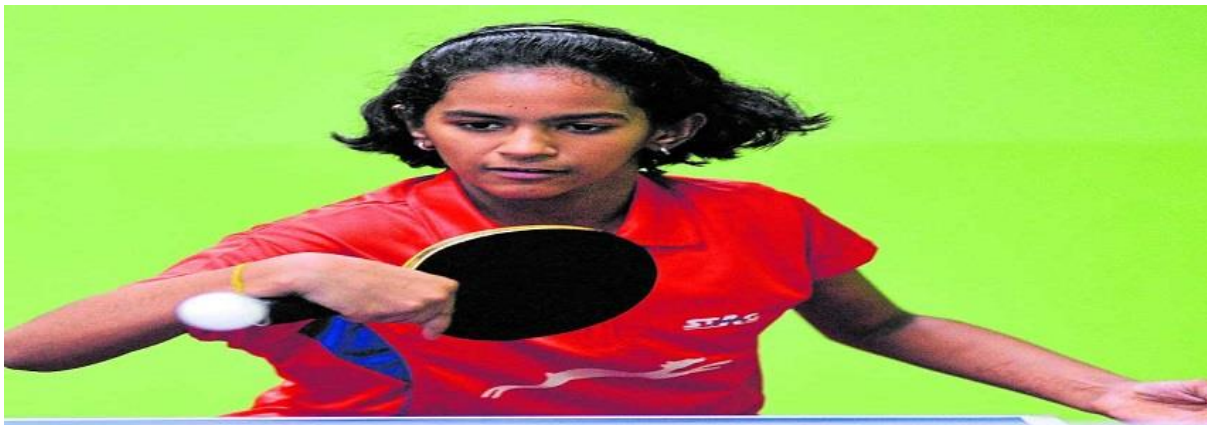
## Sports

### Legendary Manny Pacquiao hangs up his gloves



Boxing legend Manny Pacquiao is officially hanging up his gloves. The eight-division world champion and the Philippines senator announced his retirement from the ring. He registered 62 wins in 72 bouts in his 26-year career, won 12 World crowns.

### Anargya wins title



Anargya Manjunath defeated Hungary's Dorottya Tolgyes 11-6, 7-11, 11-4, 8-11, 11-6 to win the under-17 girls' title in the WTT Youth contender Belgrade 2021. Starting the day with a perfect display to beat the event's top-ranked player, Nomin Baasan of Sweden 3-0 (11-4, 11-7, 12-10), Manjunath followed up with another class performance in the title decider.