

International

Liz Truss to be sworn-in as 56th Prime Minister of United Kingdom



Liz Truss will be sworn-in as 56th prime minister of United Kingdom. She will succeed Boris Johnson, who will tender his resignation to Queen Elizabeth II. Truss elected the UK prime minister and Conservative Party leader yesterday by her fellow party members. Former foreign secretary Truss defeated rival Rishi Sunak with 57 percent of the vote. She will be third female prime minister to lead the country. The previous female prime ministers - Margaret Thatcher and Theresa May - were also from the Conservative Party

Kenya Supreme Court unanimously upholds William Ruto's Presidential victory



Kenya's Supreme Court in a unanimous decision upheld the election of William Ruto as President that took place on 9th of August. A seven-member bench headed by Chief Justice Martha Koome in a scathing judgement, swept aside opposition leader Raila Odinga's accusations of cheating, during a televised ruling. Ruto has been serving as outgoing President Uhuru Kenyatta's deputy since 2013.

Economic loss due to Pakistan floods increases from 10 billion to 12.5 billion dollars



In Pakistan, the estimated economic loss from floods has increased from 10 billion to 12.5 billion dollars. A high-profile committee including the Ministry of Finance, Ministry of Planning, State Bank of Pakistan, FBR, PIDE and others evaluated that poverty and unemployment have gone up. Pakistan's inflation accelerated for a sixth straight month to hit a fresh record in August. Consumer prices rose 27 percent last month as compared to last year. Around 37 per cent population was hit by poverty after floods in 118 districts, as estimated by the Pakistan government.

Agriculture growth faced a much more severe impact in the aftermath of floods and the value addition of agro growth in the range of over Rs 500 billion might evaporate in the current fiscal year.

COVID hit Sichuan jolted by a 6.8 magnitude earthquake, at least 21 killed



Chinese President Xi Jinping has ordered all-out rescue efforts to minimize casualties as a 6.8-magnitude earthquake killed at least 21 and injuring dozens of others in the southwest China's Sichuan Province. The earthquake jolted a mountainous area of Luding County in Sichuan at around 1 pm. Nearly 350,000 residents have been affected, according to reports.

National

Indian Army Chief Manoj Pande conferred honorary rank of Nepal Army General



Indian Army Chief General Manoj Pande was conferred with the honorary rank of General of Nepal Army by President of Nepal Bidhya Devi Bhandari in a ceremony at her residence Sheetal Niwas. General Pande is on a four-day official visit to Nepal from 5th to 8th of this month. This is his first visit to Nepal as Chief of Army Staff.

Indian Army Chief's visit aims to provide an opportunity to enhance existing bilateral defence ties and strengthen cooperation in areas of mutual interest between the two countries.

India and Bangladesh are expected to sign at least seven agreements



India and Bangladesh are expected to sign at least seven agreements on September 6, 2022, covering diverse areas such as water sharing, connectivity, defence and trade. The agreements will be sealed following official level talks that Bangladesh Prime Minister Sheikh Hasina will hold with her Indian counterpart Narendra Modi in New Delhi.

Among the agreements that are being planned for Tuesday is the one on the Kushiara river near Assam. A major focus is also on the power sector. Bangladesh is buying 1,160 MW of power from India and this is expected to go up in the coming period.

Preventive detentions rose in 2021



Preventive detentions in 2021 saw a rise by over 23.7% compared with the year before, with over 1.1 lakh people being placed under preventive detention, according to statistics released by the National Crime Records Bureau (NCRB) last month. Of these, 483 were detentions under the National Security Act, of which almost half (241) were either in custody or still detained as of 2021-end.

Over 24,500 people placed under preventive detention were either in custody or still detained as of 2021-end — the highest since 2017 when the NCRB started recording this data. The number of persons placed under detention has been increasing since 2017 — to over 98,700 in 2018 and over 1.06 lakh in 2019 — before dipping to 89,405 in 2020.

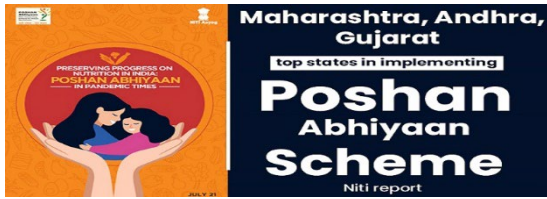
Rajpath to be renamed Kartavya Path



The iconic Rajpath from Rashtrapati Bhavan to India Gate is all set to be renamed as Kartavya Path (Path of Duty) with the New Delhi Municipal Council (NDMC) scheduled to meet on Wednesday to discuss the proposed change. The proposal is being prepared by the Ministry of Housing and Urban Affairs. Called Kingsway during British Rule, Rajpath is the showpiece stretch for the Republic Day parade on January 26 every year.

Since the BJP came to power at the Centre, Racecourse Road, where the Prime Minister's residence is located, has been renamed as Lok Kalyan Marg and Aurangzeb Road as Dr A P J Abdul Kalam Road. The name of Teen Murti Chowk was changed to Teen Murti Haifa Chowk, after the Israeli city, when the then Israel Prime Minister Benjamin Netanyahu visited India in 2018.

Maharashtra, Andhra, Gujarat top states in implementing Poshan Abhiyaan scheme: Niti report



Maharashtra, Andhra Pradesh and Gujarat have been ranked as the top three states among larger states in terms of the overall implementation of the Centre's flagship Poshan Abhiyaan, according to a Niti Aayog report. Sikkim was the best performer among the small states. While Dadar and Nagar Haveli and Daman and Diu topped among Union Territories (UTs), Punjab and Bihar were the lowest performers among larger states in terms of the overall implementation of Poshan Abhiyaan.

It pointed out that only 17 states and UTs had more than 75 per cent of children 12-23 months of age who were fully immunised, while 11 states and UTs had less than 25 per cent fully immunised children.

Centre seeks time for decision on students who fled Ukraine



The Centre in the Supreme Court of India has indicated that the Ministry of External Affairs may have taken a "favourable view" towards allowing Indian students who fled strife-torn Ukraine to continue their medical studies in India even as it sought time to consult the Union Health Ministry.

Banking and Economy

NTT Data Payment bags RBI licence



Payment service provider NTT DATA Payment Services India (earlier Atom Technologies) said it has received an in-principal approval from the Reserve Bank of India (RBI) for the Payment Aggregator (PA) license. The company has an annual transaction value of Rs 150,000 crore and a volume of over 10 crore transactions across India.

NTT DATA Payment Services India is part of NTT DATA Corporation, one of the globally top 10 IT service providers, headquartered in Japan. NTT DATA operates CAFIS, Japan's largest card payment processing network.

Europe heading for recession as cost-of-living crisis deepens



The Euro zone is almost certainly entering a recession, with surveys showing a deepening cost-of-living crisis and a gloomy outlook that is keeping consumers wary of spending. While there was some easing of price pressures, according to the surveys, they remained high and the European Central Bank is under pressure as inflation is running at more than four times its 2% target, reaching a record 9.1% last month. It faces the prospect of raising interest rates aggressively just as the economy enters a downturn.

Gas prices on the continent soared as much as 30% on Monday, stoking fears of shortages and reinforcing expectations for a recession and a bitter winter as businesses and households are battered by sky-high energy prices.

Services PMI flags rebound in August



India's dominant services industry grew faster than expected in August amid favourable demand conditions and some easing in cost pressures. The S&P Global India Services Purchasing Managers' Index or PMI index rose to 57.2 in August from four-month low of 55.5 in July, surpassing the 55.0

estimate in a Reuters poll. It remained above the 50-mark separating growth from contraction for a 13th straight month.

The survey showed that a stronger expansion in new business encouraged firms to hire at the quickest pace in more than 14 years.

TMB appoints S Krishnan as MD-CEO



The Board of Directors of Tamilnad Mercantile Bank has appointed veteran banker Krishnan Sankarasubramaniam (aka S Krishnan) as the MD-CEO with effect from September 4, 2022 as term of the incumbent MD-CEO KV Rama Moorthy ended on September 3, 2022.

The appointment of Krishnan for three years has been approved by the RBI, pursuant to its letter of approval dated August 18, 2022. Before this, Krishnan was the MD-CEO of Punjab and Sind Bank.

Sports

US Open: Nick Kyrgios stuns Daniil Medvedev to enter quarter-final



In US Open Tennis, 23rd seed Nick Kyrgios stunned Defending Champion and top seed Daniil Medvedev to enter the men's singles quarter-final for the first time. He will now face another Russian, Karen Khachanov in the last eight clash. Khachanov reached his third Grand Slam quarter-final defeating 12th seed Spanish Pablo Carreno Busta.

India beat Bhutan 3-0 in their opening encounter of SAFF U-17 C'ship



In football, defending champion India started their SAFF U-17 Championship campaign with a 3-0 victory over Bhutan in Colombo, Sri Lanka. Indian striker Thanglalsoun Gangte scored two first-half goals to put India in a commanding position, before captain Vanlalpeka Guite added a third after the restart, to complete the victory.

India won the tournament three times - 2013, 2017 and 2019.

Jemimah nominated for ICC award



Jemimah Rodrigues was nominated for the ICC Player of the Month award for her impressive performance at the Commonwealth Games. The nominations in the women's category also feature gold medal-winning Australian duo of Beth Mooney and Tahlia McGrath. England's Ben Stokes, Sikandar Raza of Zimbabwe and New Zealander Mitchell Santner are the nominees in the men's category.