



CURRENT AFFAIRS

15 August 2020

Today's Important News

Retail inflation rises to 6.93% in July
from 6.23% in June.




1. HDFC Bank launches 'Shaurya KGC Card' for armed forces

- Aditya Puri, Managing Director of HDFC Bank, launched digitally the 1st of its kind card, 'Shaurya KGC(Kisan Gold Credit) Card', a tri color themed card for Indian armed forces personnel, i.e, Army, Navy, Air force and Para military forces and their families. It will benefit over 45 lakh users. The product is aimed largely towards armed forces personnel from semi-urban and rural communities. The product is based on the Kisan Credit Card (KCC) guidelines by the government.
- This launch is part of the HDFC Bank's 'HarGaonHamara' initiative to provide banking facilities to customers in the rural and under-served areas of the country.



Foot Notes:

About HDFC Bank:

Headquarters: Mumbai, Maharashtra

Chairman: Deepak S. Parekh

Tagline: We understand your world

2. ebikeGo appoints Harbhajan Singh as its brand ambassador

- ebikeGO, Amritsar based e-mobility start-up appointed Indian cricketer Harbhajan Singh as its brand ambassador for a year. He will help the company to upgrade itself and will also have an active presence on the company's website and campaigns across media.
- The company with this association and with the recently announced government's new Electric Vehicle (EV) policy aims to build mass appeal, positive voice and widespread adoption for electric mobility thereby looking to capture 10% of electric two wheeler market share by 2022.
- With existing operations spanning Mumbai, Bengaluru, Delhi, Amritsar, Jaipur and Hyderabad, the company is focussing on expanding its footprint to new markets such as Chennai and Pune among others.



Foot Notes:

About ebikeGo:

Headquarters: Amritsar

CEO: T Irfan Khan

3. BSE signs pact with Gujarat govt's iHub to help startups raise capital

- The oldest stock exchange of the country, Bombay Stock Exchange, has entered into an agreement with i-Hub, an incubation set up started by the Gujarat Government, in order to encourage and support the startup companies in raising capital.
- Bombay Stock Exchange (BSE) will offer multiple benefits for gaining visibility, branding, credibility and unlocking the value. Also, the BSE will provide a favourable ecosystem for the startups in the state to get funding and succeed in the venture.
- This is vibrant incubation setup established under student startup innovation policy by the Gujarat Government Education Department and it is mainly focused on developing the startups as the catalyzers for economic growth in the state, thereby providing a conducive ecosystem for the promotion of their growth. This setup is meant to solve one of the major challenges of the startups – Finance.



Foot Notes:

About BSE:

Location: Mumbai, India

Founded: 9 July 1875

Chairman: Just. Vikramajit Sen

MD & CEO: Ashish kumar Chauhan

About Gujarat:

Capital: Gandhinagar

Chief Minister: Vijay Rupani

Governor: Acharya Devvrat

4. GoM favours e-way bill for intra-state gold movement

- The Group of Finance Ministers has approved bringing the intra-state movement of gold within the ambit of the e-Way bill. However, the panel of ministers has left the final decision to introduce it or not to the individual states as they would be the correct authority to take a call regarding this.
- This is kind of an electronic challan which shows that tax has been fully paid before goods are moved from one place to other, within the state (intra-state) or outside the state (inter-state). This is required for carrying any consignment of goods of value exceeding Rs 50000. The threshold of value of goods decided can be higher for intra-state activities.
- The e-Way bill is generated from the GST Common Portal for this bill by the registered persons or transporters who cause movement of goods before the commencement of such movement.



Foot Notes:

Finance Minister: Nirmala Sitharaman

5. Bangladesh to get largest ever USD 3.1 billion loan package from Japan

- Japan has signed its largest ever loan package worth dollar 3.1 billion for Bangladesh. The loan under its Official Development Assistance (ODA) will be given for seven projects of Bangladesh under concessional terms.
- The loan will cover the construction of Jamuna railway bridge in parallel to the existing Banga bandhu Bridge, expansion of the Hazrat Shahjalal International Airport, Dhaka Mass Rapid Transit Development Projects and Chattogram-Cox's Bazar Highway improvement project among the seven projects.



- The loan carries an interest rate of 0.65 percent with a repayment period of 30 years including initial 10 years as grace period. Japan has been the single largest bilateral donor for Bangladesh since 2012. The total amount of its aid as Yen Loan has reached USD 22 billion (commitment base).

Foot Notes:

About Bangladesh:

Prime Minister: Sheikh Hasina

Capital: Dhaka

President: Abdul Hamid

Currency: Bangladeshi taka

About Japan:

Prime Minister: Shinzō Abe


Capital: Tokyo

Currency: Japanese yen

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6. Retail inflation rises to 6.93% in July from 6.23% in June

- Retail inflation rose to 6.93 per cent in July, mainly on account of higher prices of food items.
- As per the government data, the food inflation, according to the Consumer Price Index (CPI) data, increased to 9.62 per cent in July.
- The retail inflation in June was 6.23 per cent, while the food inflation stood at 8.72 per cent.



- It is for the second consecutive month that the retail inflation has been above the RBI's comfort level.
- The government has mandated the central bank to restrict the inflation at 4 percent (plus, minus two per cent).

7. Sudha Murthy of Infosys and ITC's Siva kumar bag Gramodaya awards

- Sudha Murthy, Chairperson of Infosys Foundation and Sivakumar Surampudi, Group Head of Agri and IT Businesses of ITC Ltd are among the winners of the Gramodaya Bandhu Mitra Puraskar. The other winners include Padma Bhushan Vijay Bhatkar, Padmasri SP Verma, Vilas Shinde (Director, Sahyadri Farms), Koosam Rajamouli, Former Sarpanch of Gangadevipalli in Telangana, Brig Pogula Ganesham, Founder of Palle Srujana, and Govinda Rajulu Chintala, Chairman of the NABARD.
- Gramodaya Bandhu Mitra Puraskaras instituted by Gramodaya Chamber of Commerce and Technology (GCOT), a not-for-profit organisation founded by the alumni of Osmania University.
- The awards recognise "Yeoman service rendered by individuals and institutions to provide succour and uplift the vast majority of our population dependent on agriculture and allied activities for livelihood".



Foot Notes:

About Infosys:

CEO: Salil Parekh

Chairperson: Sudha Murthy

Founded: 7 July 1981, Pune

Headquarters: Bengaluru

Founders: N. R. Narayana Murthy, Nandan Nilekani

About ITC Ltd:

CEO: Sanjiv Puri

Founded: 24 August 1910, Kolkata

Headquarters: Kolkata

8. Price Monitoring and Resource Unit set up in Karnataka

- Union Minister of Chemicals and Fertilizers Shri DV Sadananda Gowda has announced the establishment of a Price Monitoring and Resource Unit (PMRU) in Karnataka.
- The PMRU has been established by National Pharmaceutical Pricing Authority (NPPA), Department of Pharmaceuticals, Ministry of Chemicals and Fertilizers, Government of India, in association with Karnataka State Drug Control Department. PMRU will assist NPPA in monitoring the prices of drugs, ensuring availability of drugs as well as raising consumer awareness.
- The PMRU will act as collaborating partner of NPPA with information collecting mechanism at the grass-root level. The State Drug Controller will directly supervise the Price Monitoring and Resource Unit (PMRU) in order to increase the outreach of NPPA.



Foot Notes:

About Karnataka:

Chief Minister: B.S. Yediyurappa

Governor: Vajubhai Vala.

Capital: Bengaluru

9. Former RBI Deputy Governor SS Mundra appointed as non-executive chairman of Indiabulls Housing Finance

- Former RBI deputy governor, Subhash Sheoratan Mundra has been appointed as non-executive chairman of Indiabulls Housing Finance (IBH) with immediate effect.
- He had joined the board of IBH in 2018 as an independent director.
- Sameer Gehlaut, the co-founder and Chairman of Indiabulls Housing Finance Ltd (IBHFL) has stepped down as the Executive Chairman of the company to take charge as Chief Executive Officer (CEO) of Indiabulls Ventures Ltd, a subsidiary company of IBHFL.



Foot Notes:

About Indiabulls Housing Finance Ltd:

Headquarters: Gurugram.

Founded: 2005.

About RBI:

Governor: Shaktikanta Das

Bank rate: 4.00%

Headquarters: Mumbai

10. Indian Coast Guard Offshore Patrol Vessel 'Sarthak' launched

- An Offshore Patrol Vessel (OPV) for the Indian Coast Guard was launched and re-christened as Indian Coast Guard Ship 'Sarthak'. The launching ceremony held at Goa Shipyard Limited was conducted through video conferencing from Coast Guard headquarters at New Delhi.
- Sarthak is the 4th in the series of five OPVs deployed by the Coast Guard to enhance maritime security. It has been designed and built indigenously by Goa Shipyard Limited in line with the Prime Minister Narendra Modi's vision of 'Make in India'.
- The Ship is fitted with state-of-the-art Navigation and Communication equipment, sensor and machinery.



Foot notes:

About Indian Coast Guard:

Motto: वयम् रक्षामः ; 'We protect'

Additional Director General: V. D. Chafekar

Director General: Krishnaswamy Natarajan

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