

# NEWS TODAY

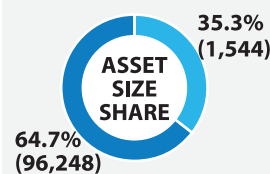
## CABINET CLEARS BANKING REGULATION (AMENDMENT) ORDINANCE, 2020

- This ordinance will bring **Urban Cooperative Banks and multi-state cooperative banks under direct supervision of RBI**.
  - It will provide **RBI with more auditory and managerial power** over these Banks.
  - It will aim to bring these banks **at par with the commercial banks** in supervision and protect the interests of the depositor, improving governance.
  - Ordinance also allows **RBI to resolve banking stress without putting Banks under a moratorium**.
    - Earlier, RBI had to first place a bank under a moratorium before preparing a revival scheme for stressed bank.
- Currently, these banks come **under dual regulation of RBI and the Registrar of Co-operative Societies (RCS)**.
  - RBI regulates banking functions** like capital adequacy, risk control and lending norms.
  - RCS either under State or Central government** have control over registration, management, recovery audit, supersession of board and liquidation etc.
- Co-operative banks are **financial entities established on a co-operative basis** and belonging to their members. This means that the customers of a co-operative bank are also its owners.
  - They are **registered as cooperative societies** under State Cooperative Societies Act of the State concerned or the Multi State Cooperative Societies Act, 2002.

### IN NUMBERS

#### CO-OPERATIVE BANKS

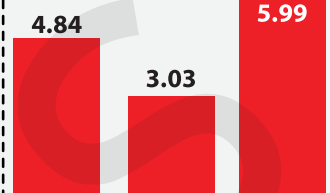
Urban Rural



Number of banks in brackets

#### URBAN CO-OPERATIVE BANKS

in ₹ trillion



Deposits Advances Total assets

Source: TREND AND PROGRESS OF BANKING IN INDIA, 2018-19 (RBI)

## MINISTRY OF HEALTH AND FAMILY WELFARE RELEASES ANNUAL TUBERCULOSIS (TB) REPORT 2020

- Key achievements**
  - 2.4 million cases of tuberculosis (TB)** were reported in 2019 (14% higher than last year), and 79,000 deaths.
  - Reduction in **number of missing cases to 2.9 lakh** cases as against more than 10 lakhs in 2017.
    - Missing cases** refer to the gap between the estimated and notified incident cases.
  - Improvement in **treatment success rate** is 81% in 2019 (69% in 2018).
- Recent steps to combat TB**
  - Quarterly ranking on TB elimination efforts by all the states and UTs** were introduced to improve their performance and attain targets.
  - 700 TB Forums** have been established as part of **community-based response for TB** to reach the unreached and to support TB patients.
  - On-line notification of TB patients** through the **NIKSHAY** (web-based TB case monitoring system).
  - National Strategic Plan for TB Elimination** has set a target of 2025 for TB elimination in India, five years ahead of the Global Target of 2030.
- TB is **communicable infectious disease** caused by **bacillus Mycobacterium Tuberculosis**.
  - It typically affects lungs but can also affect other organs.

## CABINET GIVES NOD TO PRIVATE PARTICIPATION IN SPACE SECTOR

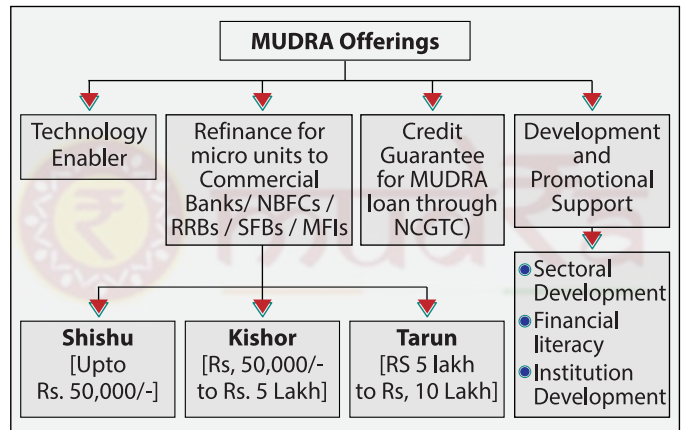
- This was one of the major decisions announced as **part of the Atma Nirbhar package** to boost private participation in Space activities.
- Key announcements:**
  - Creation of **Indian National Space Promotion and Authorization Centre (IN-SPACe)**
    - It will **hand-hold, promote and guide the private industries in space activities** through encouraging policies, friendly regulatory environment.
  - Re-orient activities of New Space India Limited (NSIL)** from a supply driven to a demand driven model, thereby ensuring optimum utilization of our space assets.
    - NSIL is a Public Sector Enterprise which **aims to bridge gap between ISRO and private sector** and facilitate transfer of ISRO technologies to the industry.
  - Setting up of Indian National Space Promotion board** to take care of private space entrepreneurs or non-government space entrepreneurs.
  - 'Announcement of opportunity' mechanism** for opening private sector for planetary exploration missions.
- Benefits:**
  - Enhanced **socio-economic use of space assets** and activities.
  - ISRO can focus more on research and development activities**, new technologies, exploration missions and human spaceflight programme.
  - Job creation**, enhanced global competitiveness.
  - Expanding the number of stakeholders will **ensure transparency and accountability** and regulatory practices.

## CABINET APPROVES ESTABLISHMENT OF ANIMAL HUSBANDRY INFRASTRUCTURE DEVELOPMENT FUND (AHIDF)

- AHIDF would **incentive infrastructure investments in dairy, meat processing, animal feed plants and livestock related enterprises** with total outlay of Rs. 15000 crores.
  - Under the scheme, **upto 90% of loan for starting such enterprises will be given by banks** and rest of the 10% will be contributed by beneficiaries.
    - 3% interest subvention will be provided** and there will be 2 years moratorium period for repayment of loan with 6 years repayment period thereafter.
  - Govt would also **set up Credit Guarantee Fund of Rs. 750 crore**, to be managed by NABARD, for those sanctioned **projects which are covered under MSME defined ceilings**.
- Eligible beneficiaries** include Farmer Producer Organizations (FPOs), MSMEs, Private Companies and individual entrepreneur.
- Expected benefits**
  - Direct impact on farmer's income** as almost 50-60% of final value of dairy output flows back to them.
  - Motivate farmers to **invest more on inputs**, driving higher productivity.
  - Direct and indirect livelihood creation** for about 35 lakh persons.
  - Promote export of processed** and value added commodities.

# CABINET APPROVES 2% INTEREST SUBVENTION FOR SHISHU LOANS UNDER PRADHAN MANTRI MUDRA YOJANA (PMMY)

- 2% Interest subvention scheme is **one of the measures relating to MSMEs, announced under the Atma Nirbhar Bharat Abhiyan.**
  - In interest subvention, **government pays part of the interest on a loan.**
- Scheme is **for 12 months, with estimated cost of Rs. 1,500 crore** provided by Government of India.
  - It will be implemented through **Small Industries Development Bank of India (SIDBI).**
- Scheme aims to **alleviate financial stress of MSME borrowers** by reducing their cost of credit.
  - It is expected to **enable small businesses to continue** functioning without laying off employees due to lack of funds amid COVID-19 crisis.
  - It will **incentivize people** who will make regular repayments of loans.
- It is extended to **loan accounts under PMMY.**
  - PMMY was launched in 2015 **for increasing access of finance** to the unbanked.
  - Under this **Micro Units Development and Refinance Agency Ltd. (MUDRA)** was setup, as an NBFC supporting development of micro enterprise sector in the country.
  - MUDRA provides **refinance support to Banks/ MFIs/NBFCs for lending** to micro units having loan requirement upto 10 lakh.
    - ➔ Loans up to Rs 50,000 are termed as **Shishu loans.**



## ALSO IN NEWS

<p><b>Sub-Categorization of OBCs</b></p>	<ul style="list-style-type: none"> <li>• Cabinet has approved the extension of the term of the <b>Commission to examine the issue of Sub-categorization of Other Backward Classes</b>, by 6 months.                     <ul style="list-style-type: none"> <li>➤ Commission is likely to make <b>recommendations for benefit of persons included</b> in the Central List of socially and educationally backward classes.</li> </ul> </li> <li>• Commission was <b>constituted under article 340, in 2017 under chairmanship of Justice (Retd.) G. Rohini.</b> <ul style="list-style-type: none"> <li>➤ Under Article 340, President may appoint a Commission to investigate the conditions of socially and educationally backward classes and to make recommendations.</li> </ul> </li> </ul>
<p><b>Credit Guarantee Scheme for Sub-ordinate Debt (CGSSD)</b></p>	<ul style="list-style-type: none"> <li>• It is <b>also called Distressed Assets Fund–Sub-ordinate Debt</b> for MSMEs.</li> <li>• CGSSD will <b>provide guarantee cover worth Rs. 20,000 crores to the promoters</b> who can take debt from the banks to further invest in their stressed MSMEs as equity.                     <ul style="list-style-type: none"> <li>➤ Promoters of operational <b>MSMEs which are stressed and have become NPA</b> as on 30th April, 2020 will get support.</li> </ul> </li> <li>• It will be <b>operationalised through Credit Guarantee Fund Trust for MSEs (CGTMSE).</b></li> <li>• It has been launched by <b>Ministry of MSME.</b></li> </ul>
<p><b>Skills Build Reignite (SBR) and Skills Build Innovation Camp (SBIC)</b></p>	<ul style="list-style-type: none"> <li>• It is a partnership between <b>Ministry of Skill Development &amp; Entrepreneurship and IBM.</b></li> <li>• SBR seeks to <b>provide job seekers and entrepreneurs, with access to free online coursework and mentoring support</b> designed to help them reinvent their careers and businesses.</li> <li>• SBIC is <b>10-week program which supports 100 hours of structured learning</b> to for gaining hands-on project experience to enhance learning and building network and enhance employability.</li> </ul>
<p><b>Ministry of HRD releases roadmap for NCERT for the year 2020-21</b></p>	<ul style="list-style-type: none"> <li>• NCERT roadmap has been designed keeping in view the decision to set up the <b>Foundational Literacy and Numeracy Mission under Atma Nirbhar Bharat.</b> <ul style="list-style-type: none"> <li>➤ Mission aims to ensure that every student in Grade 5 and beyond must <b>achieve foundational literacy and numeracy by 2025.</b></li> </ul> </li> <li>• Under this, NCERT has been asked to <b>prepare infographics, posters and presentations explaining each of the learning outcome</b>, for each subject and grade for classes one to five by October this year.</li> </ul>
<p><b>Kushinagar Airport</b></p>	<ul style="list-style-type: none"> <li>• Cabinet approved declaration of <b>Kushinagar Airport in Uttar Pradesh as an International Airport.</b> <ul style="list-style-type: none"> <li>➤ Airport is located in the <b>vicinity of several Buddhist Cultural Sites like Sravasti, Kapilvastu, Lumbini</b> and this move is expected to boost tourism.</li> </ul> </li> <li>• Kushinagar is one of the important <b>Buddhist pilgrimage sites</b> where Gautam Buddha had attained <b>Mahaparinirvana.</b> <ul style="list-style-type: none"> <li>➤ <b>Other three important places associated with Buddha</b> are Lumbini (birth place), Bodhgaya (Enlightenment) and Sarnath (First teaching).</li> </ul> </li> </ul>
<p><b>'Decarbonizing Transport in Emerging Economies' (DTEE)</b></p>	<ul style="list-style-type: none"> <li>• <b>NITI Aayog and International Transport Forum (ITF) of OECD</b> jointly launched the DTEE project in India.                     <ul style="list-style-type: none"> <li>➤ DTEE project helps governments of emerging nations to identify ways to reduce their transport CO2 emissions and meet their climate goals.</li> </ul> </li> <li>• In India, this five-year project will help <b>develop a pathway towards a low-carbon transport system</b> through development of modelling tools and policy scenarios.</li> <li>• It will design a <b>tailor-made transport emissions assessment framework for India.</b></li> <li>• Presently, Transport sector of India is <b>third most greenhouse gas emitting sector.</b></li> </ul>

