



Japan & Australia sign landmark defence deal to counter China's growing influence in South China Sea

NATIONAL NEWS

First Solar Powered Textile mill in Asia to come up in Parbhani district, Maharashtra

- The first solar power-enabled Textile Mill (Jai Bhawani women's cooperative textile mill) in Asia is coming up in Parbhani district of Maharashtra.
- The announcement made by the chairperson of the Jai Bhawani women's cooperative textile mill Dr. Sampriya Rahul Patil.
- This cooperative textile mill, which is spread across thirty acres of land, will process cotton to cloth.
- Parbhani is the leading cotton-producing district in Maharashtra.
- The total cost of the project is 100 crore rupees.

Fact: Chief Minister of Maharashtra - Uddhav Thackeray

Governor of Maharashtra - Bhagat Singh Koshiyari

Union Minister of Education launches Lilavati Award-2020

- Union Minister of Education Shri Ramesh Pokhriyal, "Nishank" virtually launched Lilavati Award-2020: AICTE's Innovative education program to empower women.
- The award launched on the theme "women empowerment" with the aim to create awareness about issues like sanitation, hygiene, health, nutrition, literacy, employment, innovation etc.
- All India Council for Technical Education (AICTE), India innovative cell established the Award.

Fact: Chairman of AICTE - Anil Sahasrabudhe

EESL Signs MoU with DNRE Goa to implement the country's first Convergence Project

- Energy Efficiency Services Limited (EESL), a joint venture of PSUs under the Ministry of Power and Department of New & Renewable Energy (DNRE), Goa, have signed a MoU to discuss rolling out of India's first Convergence Project in the State.
- Under the MoU, EESL and DNRE will carry out the feasibility studies and subsequent implementation of decentralized solar energy projects.
- EESL shall implement the solar energy projects, establishment of 100 MW of decentralized ground mounted Solar Power projects on government lands to use for agricultural pumping.

INTERNATIONAL NEWS

Japan & Australia sign landmark defence deal to counter China's growing influence in South China Sea

- Japanese **Prime Minister Yoshihide Suga** and his Australian counterpart **Scott Morrison** have signed a landmark defence deal in a bid to counter China's growing influence in the South China Sea and over the Pacific island nations.
- The pact also allows Japanese and Australian troops to visit each other's countries and conduct training and joint operations.
- The treaty would further strengthen their security ties and facilitate cooperation between defence forces.
- The agreement signed between them called as **Reciprocal Access Agreement (RAA)** after the meet of foreign ministers of the quad alliance which includes the US and India, in Tokyo.

ECONOMIC NEWS

RBI names 2 start-ups as a part of its regulatory sandbox programme

- Reserve Bank of India has revealed the 2 start-ups it had selected as a part of its regulatory sandbox programme.
- The Regulatory Sandbox (RS) refers to live testing of new products or services in a controlled/test regulatory environment.
- The two companies are Jaipur based Natural Support Consultancy Services Private Limited and New Delhi based Nucleus Software Exports Limited.
- The Jaipur based Natural Support Consultancy Services Pvt Ltd has named its product 'eRupaya', which will facilitate offline Person-to-Merchant transactions and offline digital payments in remote locations.
- The New Delhi based Nucleus Software Exports Limited product 'PaySe', proposes to help in digitisation of payments in rural areas.

BANKING NEWS

Reserve Bank places Lakshmi Vilas Bank Ltd under moratorium

- The Reserve Bank has placed the Lakshmi Vilas Bank Limited under moratorium with immediate effect due to its weak financials.
- The moratorium will be effective for thirty days with a view to protect depositors' interest.
- The Karur based bank was placed under the Prompt Corrective Action framework in September 2019.
- RBI has appointed the former Non-Executive Chairman of Canara Bank, T. N. Manoharan as the banks' administrator for the moratorium period.
- RBI has also announced the draft scheme of amalgamation of The Lakshmi Vilas Bank with Delhi based DBS Bank India Limited - DBIL.

Fact: Headquarters of LVB – Chennai

SPORTS NEWS

FIFA cancels Women's Under-17 football World Cup; India to host 2022 edition

- The Women's Under-17 football World Cup in India, which initially postponed to next year due to COVID-19 pandemic, cancelled by FIFA.
- Still India has given over the hosting rights for the 2022 edition.
- The FIFA also cancelled the women's U-20 World Cup, which scheduled to be held in Costa Rica but handed both the country's hosting rights of the 2022 editions.

Fact: President of All India Football Federation (AIFF) - Praful Patel



Shankar
School of
Banking

ASPIRANT'S CHOICE
Information is a Blessing
A Shankar IAS Academy Initiative