BSNL, MTNL to be merged as part of a ₹ 56,000 crore rescue plan

NATIONAL NEWS

BSNL, MTNL to be merged as part of a ₹ 56,000 crore rescue plan

- India will merge its twin state-run telecom companies in an effort to turn around the money-losing firms, which it considers core assets.
- The ₹56,000 crore merger and revival plan for Bharat Sanchar Nigam Ltd (BSNL) and Mahanagar Telecom Nigam Ltd (MTNL) was approved by the Union cabinet MTNL operates in Delhi and Mumbai, and BSNL in the rest of India.
- The turnaround plan would include the allotment of spectrum for fourth-generation or 4G services at 2016 prices to the two companies with the costs borne by the government and issue of sovereign bonds worth ₹15,000 crore to be serviced by the two companies.
- In addition, assets worth ₹38,000 crore will be monetised over the next four years and a voluntary retirement scheme (VRS) will be introduced to cut employee costs.

Assam: Starting 2021, no govt jobs for those with more than two kids

- The Assam Cabinet decided that no government jobs will be given to persons having more than two children after January 1, 2021.
- The important decision was taken at a Cabinet meeting held that also adopted a New Land Policy, which will give three bighas of agricultural land to landless indegenous people and half a bigha for constructing a house.
- A communique from the Chief Minister Sarbananda Sonowal's public relations cell stated that those having more than two children will not be considered for government jobs with effect from January 1, 2021 as per the small family norm.

Indian Railways install most advanced Electronic Interlocking System on Grand Chord route

- Indian Railways has installed the most advanced Electronic Interlocking System on the Grand Chord route. The measure is expected to help Indian Railways speed up trains and achieve the objective of reducing the travel time between Delhi and Howrah to about 12 hours from the existing 17 to 19 hours.
- Grand Chord is part of the Howrah-Gaya-Delhi line and Howrah-Allahabad-Mumbai line. It acts as a link between Sitarampur in West Bengal and Pt. Deen Dayal Upadhyay Junction, Uttar Pradesh, and covers a stretch of 450 kilometres falling in North Central Railway Zone.
- The new Electronic system has replaced outdated 65-year old mechanical signalling system at Tundla Junction in Uttar Pradesh on the route.
- The work will go a long way in improving punctuality of trains on New Delhi-Howrah mainline and benefits will be manifold during the incoming foggy season through safe and detention free handling of trains at Tundla Junction.

DEFENCE

Indian Army to conduct 2019 “Sindhu Sudarshan” exercise in Jaisalmer

- The Indian Army to conduct exercise codenamed as ‘Sindhu Sudarshan’ in the deserts of Rajasthan from 29 November to 4 December 2019.
- More than 40,000 troops will take part in an all-arms battle array of divisions and brigades carrying out offensive operations in deserts.
- Southern Army — along with its key strike formation XXI Corps is known as the Sudarshan Chakra Corps.

BANKING

MSME's To Benefit as GeM Signs MoU With Federal Bank for Payment Services

- The Government e-Marketplace (GeM) signed a memorandum of understanding (MoU) with Federal Bank to offer a number of services including transfer of funds through GeM Pool Accounts (GPA), advising of Performance Bank Guarantees (e-PBG) and Earnest Money Deposit (EMD) to the registered users on the portal.
- The MoU will facilitate a cashless, paperless and transparent payment system on the portal and would create an efficient procurement system for government entities.
- GeM is also working with Banks, TReDs, and SIDBI to provide bill discounting and financing of working capital where the cost of capital is linked to the performance & rating of a seller on GeM.
- This will help the sellers in general & the MSMEs in particular to access easy credit and do better business with the government.

Vreedhi Financial Services receives an NBFC licence

- Vreedhi Financial Services (VFS) has secured a non-banking finance company licence from the Reserve Bank of India and aims to offer credit and other services to micro enterprises operating in tier two three cities and small towns.
- The company will create a digital lending model by the next financial year. It will address the gap between the addressable and viable credit in the micro-enterprises space which is $123 billion as per the study conducted by the International Finance Corporation (IFC).

APPOINTMENT

Graeme Smith elected MCC Honorary Life Member



- Former South Africa skipper Graeme Smith has been elected an Honorary Life Member of the Marylebone Cricket Club (MCC), custodians of the game's law.
- Smith, who has an impressive record in One-Day International, scoring 6,989 runs including ten centuries, expressed his excitement on being bestowed upon the honour.
- Former Australian off-spinner Tim May was also awarded Honorary Life Membership in recognition of his outstanding achievements in cricket.
- The pair follow Paul Collingwood, AB de Villiers, Mitchell Johnson and Adrian Morgan in being awarded Honorary Life Membership of MCC this year.

Sourav Ganguly takes charge as BCCI president

- Former India captain Sourav Ganguly formally took charge as the president of the Board of Control for Cricket in India (BCCI).
- After 33 months of Committee of Administrators (CoA) being in charge, the 47-year old Ganguly was elected the president unopposed.
- At the General Body meeting, chaired by the members of the CoA, Ganguly was officially handed over the charge by BCCI Electoral officer, N Gopalswami.
- Ganguly is the 39th president of the BCCI.

Deepika Padukone, PV Sindhu flag-bearers of PM Modi's 'Bharat Ki Laxmi' initiative



- Actor Deepika Padukone and shuttler PV Sindhu were named the ambassadors for 'Bharat Ki Laxmi', an initiative by Prime Minister Narendra Modi that aims at bringing commendable work done by women across the nation to light ahead of the Diwali festival.
- The prime minister shared a video on the new campaign underscoring the cause of women empowerment.
- "India's Nari Shakti epitomises talent and tenacity, determination and dedication. Our ethos

has always taught us to strive for women empowerment.

ENVIRONMENT

Amazon’s male white bellbird is the world’s loudest bird

- The male white bellbird is the world’s loudest bird which hits 125.4 decibels. This study was published in the journal Current Biology. This was recorded by Biologist Jeff Podos at Brazil in the mountains of the northern Amazon.
- The call by the bird is made as part of their mating rituals and it’s mating call is about three times louder than screaming phias. The screaming phias (Lipaugus vociferans), also an Amazonian species, previously held the record of being the world’s loudest bird.

OBITUARY

Paralympian Marieke Vervoort ends life through euthanasia



- Paralympic gold medalist Marieke Vervoort ended her own life this week after living with constant pain from an incurable spinal disease. She had long been an advocate for euthanasia.
- Vervoort lived with constant pain from an incurable, degenerative spinal disease, which was diagnosed when she was just a teenager.
- She suffered from seizures and paralysis in her legs and often couldn't sleep longer than 10 minutes. Focusing all her efforts on sport gave her the strength and motivation to continue living.

SPORTS

World Military Games- Anandan Gunasekaran opens India’s account, wins two gold medals



- Para-athlete Anandan Gunasekaran scooped two gold medals in the disabled men's 100m and 400m IT1 events to open India's medal account at the 7th CISM World Military Games.
- Gunasekaran clocked 12.00 seconds to win the 100m event, India's first medal in the ongoing Games. Peru's Casas Jose was second with a timing of 12.65 while Fajardo Pardo Teodicelo of Colombia took bronze with 12.72 seconds.
- Later, the 32-year-old Indian clinched his second gold by clocking 53.35 seconds in the disabled men's 400m IT1 event. Colombia's Teodicelo (58.95) and Ranchin Mickael (1:00.31) took the silver and bronze, respectively.

2024 Olympic Games logo unveiled in Paris



- The logo for the Paris 2024 Olympic Games unveiled at a ceremony in the French capital.
- The circular design with Paris 2024 in the art deco style which was in vogue in 1924 when Paris last hosted the Games, also incorporates the lips and outline of Marianne, the personification of the French Republic since the revolution in 1789.

IMPORTANT DAYS

World Development Information Day 24 October

- World Development Information Day was observed on 24 October 2016. The day is annually observed to draw attention of world public opinion to development problems and the need to strengthen international cooperation to solve them.
- The General Assembly in 1972 instituted World Development Information Day via resolution 3038 (XXVII).
- The Assembly decided that the date for the Day should coincide in principle with United Nations Day, 24 October, which was also the date of the adoption, in 1970, of the International Development Strategy for the Second United Nations Development Decade.
- The Assembly felt that improving the dissemination of information and the mobilization of public opinion, particularly among young people, would lead to greater awareness of the problems of development, thus, promoting efforts in the sphere of international cooperation for development.

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