Cabinet approved the proposal for capital infusion for OICL, NICL and UIICL

NATIONAL NEWS

Cabinet approved the proposal for capital infusion for OICL, NICL and UIICL

- The Union Cabinet has given its principle approval for **capital infusion** for three **Public Sector General Insurance Companies**.
- The companies are namely Oriental Insurance Company Limited (**OICL**), National Insurance Company Limited (**NICL**) and United India Insurance Company Limited (**UIICL**).
- Cabinet has allowed a release of **₹2500 Crore**.

Cabinet approves MoU between India and Iceland

- The union cabinet approves the **Memorandum of Understanding (MoU)** that was signed between India and Iceland in the field of **Sustainable Fisheries Development**.
- The MoU will strengthen the existing friendly relationship between India and Iceland will elevate consultation and cooperation on Fisheries including consultation on bilateral issues.

Union Cabinet approves bill to regulate pesticides businesses

- The **Pesticide Management Bill 2020**, was approved by the union cabinet, where this legislation will **promote organic pesticides** in the country.
- **Major Ports Authority Bill** to elevate the overall efficiencies of the ports was also cleared by the union Cabinet.
- Information and Broadcasting Minister: **Prakash Javadekar**.

Rajasthan to call on higher Central assistance for water scheme

- The Congress government in Rajasthan has sought changes in the norms for Central assistance for the **Jal Jeevan Mission (JJM).**
- The assistance is to foresee the supply of **55 liters of water per person per day** to every rural household by **2024**, in order to reduce the financial burden on the States.

Odisha to set up panel for the backward classes.

- The Odisha government has established **Odisha State Commission for Backward Classes**

(OSCBC).

- The **five-member commission** works under the chairmanship of **Justice Raghunath Biswal, former judge of the Orissa High Court.**
- The State government has formed the Commission in line with the provisions formulated in the Odisha State Commission for Backward Classes Act, 1993.

Foreign ambassadors to visit J&K.

- **Twenty-five foreign Ambassadors** to visit Jammu and Kashmir to assess the situation after the Centre's August 5 decision to revoke the erstwhile State's special status.
- The significance of the visit is because of U.S. President Donald Trump's upcoming visit to India, and the EU's plan to discuss the Citizenship (Amendment) Act (CAA) and reading down of Article 370 in the European Parliament in March.

ECONOMIC AFFAIRS

SRINATH to take over as TATA Trusts CEO.

- **Srinath Narasimhan**, a veteran from the **TATA group** was appointed as the chief executive officer of TATA Trusts.
- Narasimhan is currently managing director of Tata Teleservices, which sold its loss-making wireless telephony business to Bharti Airtel for free.

DRL to buy Wockhardt's branded biz for ₹1,850cr.

- **Dr. Reddy's Laboratories (DRL)** will buy **Wockhardt Ltd's** domestic branded business and the company's manufacturing plant at **Baddi in Himachal Pradesh** for **₹1,850 crores.**
- Proposed divestment is nearly **3.8 times** of annualized revenue of the business being transferred.

SPORTS NEWS

IOC's Boxing Task Force ranks Amit Panghal no 1 for Olympic Qualifiers.

- **World silver-medallist Amit Panghal** has been ranked as number one in the **52-kilogram category** for Olympic Qualifiers.
- The list was released by the **International Olympic Committee's Boxing Task Force**.

ICC ODI rankings: Kohli retains the top position.

- India **skipper Virat Kohli** continues to hold on to the top position in the batting chart of the latest ICC ODI rankings, with **Rohit Sharma** maintaining the 2nd position.