Centre approves Rs 4,900 crore Kosi-Mechi Interlinking project in Bihar

NATIONAL NEWS

Centre approves Rs 4,900 crore Kosi-Mechi Interlinking project in Bihar

- Union Government has approved **Rs 4,900 crore Kosi-Mechi Interlinking project** for interlinking of **Kosi and Mechi rivers of Bihar.**
- This is the second major river interlinking project in the country to be approved by Central Government after the **Ken-Betwa project in Madhya Pradesh.**
- This approval comes after this project secured the last remaining mandatory technical-cum-administrative nod from Union Ministry of Environment, Forest and Climate Change (MoEFCC).

FACTS

Chief Minister of Bihar-Nitish Kumar

Governor of Bihar- Phagu Chuhan.

Lalit Kala Akademy celebrates 65th Foundation Day

- Lalit Kala Akademi, National Academy of Art, celebrated its 65th Foundation Day in New Delhi.
- Lalit Kala Akademi or National Academy of Art was established in New Delhi in 1954 by the government to promote and propagate understanding of Indian art, in and outside the country.
- The Academy provides scholarships, fellowship programmes and organizes art-related exhibitions in India and overseas. The artwork and painting exhibitions will be open for public till the 12th of this month.

Gujarat CM launches 'Vhali Dikri Yojna'

- Gujarat Chief Minister Vijay Rupani has launched the **'Vhali Dikri Yojna'** from his home town.
- It is a statewide cash incentive scheme for every girl child born in Gujarat, with a view to raising the female birth-rate at par with male to achieve gender equality.
- According to scheme, the State Government will pay **Rs. 4,000 to every girl** child at the time of admission to Standard 4th, **Rs. 6,000** at the time of taking admission to Standard IX, Rs. 1-lakh at the time of taking admission for higher education at the age of 18 and another **Rs. 1-lakh at the time** of marriage.
- The Scheme was launched at a function in Rajkot as a part of Seva Setu Mega Camp jointly organized by the district administration and Municipal Corporation**.Rs.133-crore has been allocated for this scheme.**

India to conduct 1st National Time Release Study to enable faster movement of cargo across borders to benefit traders

- The Department of Revenue, Ministry of Finance, as part of its strategic commitment to improve

global trade, is conducting **India's first national Time Release Study (TRS) between 1st – 7th August**. The exercise will be institutionalized on an annual basis, during the same period every year hereafter.

- The TRS is an internationally recognized tool advocated by **World Customs Organization** to measure the efficiency and effectiveness of international trade flows.
- This initiative for accountable governance, will measure rule based and procedural bottlenecks (including physical touchpoints) in the clearance of goods, from the time of arrival until the physical release of cargo.

FACTS

World Customs organization Headquarter-Brussels, Belgium.

President Kovind to inaugurate exhibitions on Mahatma Gandhi and Khadi in Gambia



- President Ram Nath Kovind will inaugurate exhibitions on Mahatma Gandhi and Khadi at the Ebunjan Theatre in The Gambia on August 1 to commemorate the 150th birth anniversary of the Mahatma.

FACTS

President of Gambia-Adama Barrow.

Capital- Banjul.

BANKING

Syndicate Bank set to embark on a ₹100-crore digital transformation journey

- Syndicate Bank is all set to embark on a mega digital transformation journey that will cost the bank at least ₹100 crore.

FACTS

MD and CEO of Syndicate Bank- Mrutyunjay Mahapatra,

Syndicate Bank Taglin- Faithful friendly

Head Quarter -Manipal, Karnataka

RBI imposes ₹50 lakh fine on SBI

- The Reserve Bank of India (RBI) imposed a fine of Rs 50 lakh on Punjab National Bank for delay in flagging the fraud in the account of Kingfisher Airlines.
- RBI observed from the fraud monitoring report-1 submitted by Punjab National Bank on July, 10 2018 that the bank had delayed the reporting of fraud in the account of Kingfisher Airlines Limited.

FACTS

MD and CEO of PNB-Sunil Mehta.

Headquarter-New Delhi

Tag line- A name you can bank upon

SBI becomes 1st Indian bank to link up with China's National Advance Payment System

- The State Bank of India's Shanghai branch is now connected to China's National Advance Payment System (CNAPS), becoming the first Indian Bank to operationalise.
- The SBI is the only **Indian bank to have obtained the license to do business in local currency** and also inducted to the CNAPS by the People's Bank of China (PBOC)

RBI allows Bank of China to offer regular banking services in India

- The Reserve Bank of India (RBI) allowed Bank of China to offer regular banking services in the country.
- All commercial banks, like SBI, HDFC Bank, Punjab National Bank and ICICI Bank, are in the Second Schedule.
- Banks falling under this schedule have to adhere to the norms of the RBI.
- Bank of China Limited' has been included in the Second Schedule to the Reserve Bank of India Act, 1934.

AWARD

President Kovind honoured with National order of Merit, highest award of Republic of Guinea

- President Ram Nath Kovind has been awarded the National order of Merit by the President of Guinea for his exceptional contribution to the advancement of overall relations and development of mutual cooperation between India and Guinea and for promoting friendship and partnership between the people of both the countries.
- This is the **highest award of Republic of Guinea.**

FACTS

President of Guinea-Alpha Conde

Capital of Guinea-Conakry

Currency of Guinea-Guinean franc.

RESIGNS

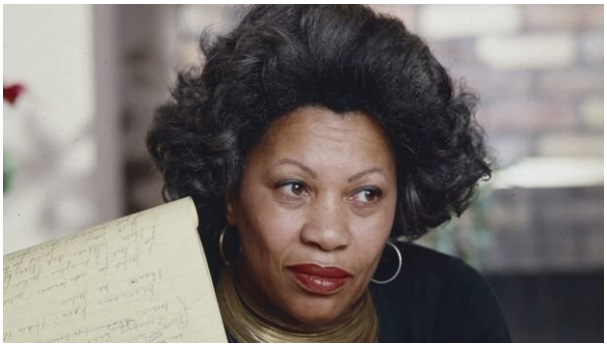
Sally Pearson announces retirement



- Australia's reigning world-champion hurdler Sally Pearson announced her surprise retirement, as persistent injuries sank her dream of regaining the Olympic title in Tokyo next year.
- Pearson, 32, the Olympic gold-medallist in 2012 and a two-time world champion over 100 metres hurdles.

OBITUARY

Toni Morrison, author and Nobel laureate, dies aged 88



- Toni Morrison, who chronicled the African American experience in fiction over five decades, has died aged 88.
- Morrison carved out a literary home for the voices of African Americans, first as an acclaimed **editor** and then with novels such as **The Bluest Eye, Song of Solomon and Beloved.**
- Over the course of a career that garnered honours including the Pulitzer prize, the **Nobel prize, the Légion d'Honneur and a Presidential Medal of Freedom presented to** her in 2012 by her friend Barack Obama, her work became part of the fabric of American life as it was woven into high school syllabuses up and down the country**.**

Sushma Swaraj Dies At 67

- Sushma Swaraj, former foreign minister and BJP veteran, who died after a cardiac arrest. She was 67.

SPORTS

Cancer researcher Fiona Kolbinger becomes first woman to win 4,000km cycling race

- A German cancer researcher has become the first woman to win one of the world's toughest cycling races in her first ultra-distance event.

- Fiona Kolbinger, 24, from Dresden, she was surprised to win the Transcontinental, which traverses 2,485 miles (4,000km) from Burgas in Bulgaria to Brest in France.