Fit India School Rating System launched as part of Fit India Campaign

NATIOANL NEWS

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- Union HRD Minister Ramesh Pokhriyal and Minister of State for Youth Affairs and Sports Kiren Rijiju launched the Fit India School Rating System at Kendriya Vidyalaya No. 1, Delhi Cantt.
- They also jointly inaugurated the newly constructed cricket stadium which has been constructed with an estimated cost of Rs 294.41 lakhs and will facilitate around 5,000 children every year.
- Fit India school rating system as per certain parameters will enhance the image of the schools. KVs are ahead of other schools in promoting culture and sports along with education. Only fit people can make the nation fit.
- **Kendriya Vidyalaya Sangathan (KVS) and Central Board of Secondary Education (CBSE) are playing an important role in every field related to school education.**

Odisha CM launches 'Madhu' app to help school students

- Odisha Chief Minister Naveen Patnaik launched 'Madhu' app, an e-learning mobile phone application for school students to understand their subjects in a better and efficient way.
- The app named after **'Utkal Gourab'** Madhusudan Das is developed by Ganjam district administration for school students.
- It is aimed at helping school students in learning their lessons taught in school classrooms through videos and practicing them.
- Through the app, the students will have access to video explanation of the topics they are taught in their classroom.
- The courses have been prepared to make the videos interesting using quality teaching-learning material.
- It also features interactive question answering sessions.

Govt sanctions Rs 100 cr to set up women help desks in police stations

- Union Home Ministry has sanctioned **a sum 100 crore rupees from Nirbhaya Fund** for **setting up and strengthening of Women Help Desks in Police Stations.**
- This scheme would be implemented by the **States and Union Territories.**
- The Help Desks would focus on making the **Police Stations more women-friendly** and **approachable, as they would be the first and single point of contact for any woman walking into a police station.**
- Essentially, lady police officers would be deployed at these help desks.
- The officials of Women Help Desk would be trained to be sensitive towards women.
- These help desks would have enlisted panel of experts like lawyers, psychologists and NGOs to facilitate legal aid, counselling, shelter, rehabilitation and training.

DEFENCE

India-Russia Joint Tri-Services Exercise 'Indra 2019' to begin next week in Pune, Goa & Babina

- Joint tri-services exercise between India and Russia will be conducted in India from 10 to 19 December simultaneously at Babina (near Jhansi), Pune, and Goa. The Indra series of exercise began in 2003 and the 1st joint tri-services exercise was conducted in 2017.
- It will be a historic occasion for two of the world's greatest Armed Forces to join hands and successfully conduct an exercise of this magnitude with professionalism, to imbibe the best practices from each other, jointly evolve and drills to defeat the scourge of terror under the United Nation mandate.

BANKING

RBI releases guidelines for on-tap licensing of Small Finance Banks in the private sector

The Reserve Bank of India (RBI) has released "Guidelines for 'on tap' Licensing of Small Finance Banks in the Private Sector". Major changes from the earlier Guidelines on Small Finance Banks dated 27 November 2014

- The licensing window will be open on-tap,
- Minimum paid-up voting equity capital / net worth requirement shall be Rs 200 crore,
- For Primary (Urban) Co-operative Banks (UCBs), desirous of voluntarily transiting into Small Finance Banks (SFBs) initial requirement of net worth shall be at Rs 100 crore, which will have to be increased to Rs 200 crore within five years from the date of commencement of business.
- SFBs will be given scheduled bank status immediately upon commencement of operations.
- SFBs will have general permission to open banking outlets from the date of commencement of operations.
- Payments Banks can apply for conversion into SFB after five years of operations, if they are otherwise eligible as per these guidelines.

RBI imposes Rs 25 lakh fine on Andhra Bank for violating KYC

- The Reserve Bank imposed **a fine of Rs 25 lakh** on Andhra Bank for non-compliance **with certain provisions of directions issued on KYC and anti-money laundering.**
- The penalty has been imposed in exercise of powers vested in RBI under the provisions of the Banking Regulation Act, 1949, taking into account the failure of the bank to adhere to the aforesaid directions issued by RBI.

India's forex reserves cross $450 billion for the first time

- The country's foreign exchange reserves **crossed the $450-billion mark** for the first time ever on the back of strong inflows which enabled the central bank to buy dollars from the market, thus checking any sharp appreciation of the rupee.
- India's foreign exchange reserves were at **$451.7 billion** on December 3, 2019 — an increase of $38.8 billion over end-March 2019.
- At $451.7 billion, the country's import cover is now over 11 months.

Canada's CPPIB to invest $600 million in NIIF Master Fund

- **Canada's largest pension fund Canada Pension Plan Investment Board (CPPIB)** has agreed to invest about **$600 million in National Investment and Infrastructure Fund (NIIF)** through the NIIF Master Fund.
- The agreement includes a commitment of $150 million in the NIIF Master Fund and co-investment rights of upto $450 million in future opportunities to invest alongside the NIIF Master Fund.
- NIIF is India’s first sovereign wealth fund that was set up by the Government of India in February 2015. It manages over $4 billion of capital commitments across three funds.

Reserve Bank keeps repo rate unchanged at 5.15 %

- The Reserve Bank of India (RBI) in its fifth bi-monthly Monetary Policy has kept the policy repo rate unchanged at 5.15 per cent.
- The six-member Monetary Policy Committee (MPC) headed by Governor Shaktikanta Das unanimously voted for a status quo policy.
- The reverse credit policy has also maintained the **reverse repo rate at 4.90 per cent**
- The marginal standing facility rate and Bank Rate at **5.40 per cent.**
- The real GDP growth for 2019-20 has been revised downwards from 6.1 per cent in the October policy to 5.0 per cent.

AWARD

Shilpa Shetty's fitness app wins Google Play's Best Apps of 2019 Award

- Actress Shilpa Shetty is super happy as her fitness and wellness application "ShilpaShettyApp" was awarded Google Play's Best Apps of 2019 in the 'Personal Growth' category.

SPORTS

NZ win MCC’s Spirit of Cricket award

- New Zealand cricket team has been bestowed with the Christopher Martin-Jenkins Spirit of Cricket award for its exemplary show of sportsmanship during the epic final of the ICC World Cup at Lord’s in July, which it lost under controversial circumstances.
- The New Zealand team was presented the award, during the drawn second Test against England at Hamilton’s Seddon Park.

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