India to take decision on inclusion of Australia in Malabar exercises

NATIONAL NEWS

WB signed two agreements with GoI

- World Bank (WB) has agreed to provide a loan amount of $400 million as an assistance for the rejuvenating project to the Government of India
- This is to elevate World Bank's support in the GoI's 2nd National Ganga River Basin Project to strengthen to strengthen the government's efforts in this project since 2011
- The WB has also signed a $750 million agreement for the MSME emergency response programme with India.
- The main aim is to MSMEs financially which were greatly affected by the COVID-19 crisis

Fact: World Bank Head Quarters: Washington DC

Defence Minister inaugurates six new bridges in J&K

- Defence Minister Rajnath Singh has inaugurated six new bridges in the Jammu division of Jammu and Kashmir Union Territory virtually
- These bridges are built under Project Sampark by the Border Roads Organisation (BRO) at a cost of around ₹43 crores.
- Of these six bridges, four are in Akhnoor sector and two in Jammu-Rajpura area.
- The six bridges are:

Tarnah-I - 160m

Tarnah-II - 300m

Palwan - 91m

Ghodawala - 151m

Pahadiwala - 1m

Panyali - 31m

Fact: Head Quarters of BRO: New Delhi

Research students of Tamil Nadu discovers new species of marine invertebrate

- Students from the Department of Climate Change studies at the Sathyabama Institute of Science and Technology have identified a new species of marine invertebrate.
- The worm species, Tetrastemma freyae, is found along the coromandel coast of Tamil Nadu and it plays vital role in maintaining the food chain.
- It feeds on dead and decaying material and helps to recycle nutrients on coastal and deep-water sediments.

India to take decision on inclusion of Australia in Malabar exercises

- India is about to take decision on the inclusion of Australia in the maritime Malabar exercise.
- About Malabar exercise:
  - It is a trilateral naval exercise between India, Japan and USA
  - It is being held annually in the Indian and Pacific oceans alternatively
  - First began as bilateral exercise between India and USA in 1992 and got expanded with the inclusion of Japan in 2015

Fact: Other exercise between India and Australia are: Pitch Black and AUSINDEX

ECONOMIC NEWS

Fino Payments Bank launches "Bhavishya" savings account

- Fino Payments Bank Ltd., has launched a savings account scheme for minors aged between 10 to 18 years named as "Bhavisya".
- The aim of this scheme is to incorporate banking and savings habits in children and there is no requirement to maintain any minimum monthly average balance.

Fact: Fino Payments Bank Head Quarters : Mumbai

MD and CEO : Rishi Gupta

APPOINTMENTS

Government appoints Injeti Srinivas as the first Chairman of IFSCA

- Government of India appointed Injeti Srinivas as the first chairman of the International Financial Services Centre Authority (IFSCA) for a term period of three years.
- Injeti Srinivas was the former Corporate Affairs secretary and an IAS officer.
- The IFSCA was set up by the government to act as a unified authority to regulate all financial services in IFSCs across the country.

Fact: IFSCA was set up on : April, 2020

Head Quarter of IFSCA : Gandhi Nagar, Gujarat.

RANKING

India ranks 8th in the Cancer Preparedness – EIU Report

- The Economics Intelligence Unit (EIU) has ranked India at the 8th position in its report on "Cancer Preparedness in Asia-Pacific: Progress towards Universal Cancer Control".
- India's overall score was 51.6 among the other 10 Asia Pacific countries.
- Australia tops the ranking followed by South Korea and Malaysia.
- Philippines ranks the least position.

Fact: Head Quarters of EIU: London, UK.

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