JUNE 17 2019

NATIONAL NEWS

culture Minister inaugurates the exhibition 'Astitva'

- **Shri Prahlad Patel, Minister of state of culture & Tourism, GOI inaugurated the exhibition titled ''Astita: The Essence of Prabhakar Barwe'', at National Gallery of Modern Art, New Delhi.**

World's Highest Weather stations installed Atop Mount Everest

- **A team of Tribhuvan University and National Geographic society science and researchers have installed the WorldA team of Tribhuvan University and National Geographic society science and researchers have installed the World's Highest, fully weathered stations top Mount Everest.**

BANKING AND ECONOMIC NEWS

RBI to infuse Rs 12000 crore into the financial system through bond purchase

- **The RBI will infuse Rs 12, 500 crores into the financial system through bond purchases under the Open Market Operation. The RBI uses open Market operations(OMO) for injecting liquidity into the system through the purchase of government bonds**

Rating Agencies will now have to disclose the probability of defaults: SEBI

- **According to the SEBI circular, rating companies will now create a uniform probability of default benchmark for each rating category on their website, for one year, two year and three-year cumulative default rates, both for the short term and long term.**

Government Reduces the Rate of ESI contribution from 6.5% to 4%

- **The Government has reduced the total rate of the contribution made by workers and employers towards the Employee's State Insurance (ESI) scheme from 6.5% to 4% for the first time in over two decades.**