



## RBI cuts repo rate by 35 basis points to 5.4%

### NATIONAL NEWS

#### Bangladesh signs uranium supply deal with Russia

- Bangladesh signed a deal with **Russia for the supply of uranium for its 2,400 MW Rooppur Nuclear Power Plant (RNPP)**.
- Under the deal, Russia will supply the nuclear fuel needed for the plant during its entire life cycle.
- The deal was signed in Dhaka between the **Bangladesh Atomic Energy Commission** and **Russian Nuclear Fuel Supply Company (TVEL)**.
- Work on the two units of the plants, each producing 1200 MW of electricity is scheduled to be completed in 2022 and 2024 respectively.
- The two countries have also signed '**spent fuel sent back**' agreement in 2017 for management of the nuclear waste of Rooppur Nuclear Power Plant (RNPP).

### FACTS

President of Russia-Vladimir Putin

Capital city of Russia-Moscow

Currency of Russia-Russian Ruble

#### 5th edition of 'International Army Scout Masters Competition' kicks off in Jaisalmer

- The fifth edition of '**International Army Scout Masters Competition**' was inaugurated in Rajasthan's Jaisalmer. Teams from 8 countries, including **India, Russia, and China** participated in the competition.
- Lt Gen DS Ahuja, Chief of Staff of the Indian Army's Southern Command was present during the inaugural ceremony.

#### India contributes USD 5 million to UN Palestine refugee agency

- India contributed **USD 5 million to the UN Palestine refugee agency** and called for ensuring sustained financial support for the organisation's work.
- The cheque for the amount was handed over to the **United Nations Relief and Works Agency (UNRWA)** for Palestinian Refugees by Representative of India (ROI) in Palestine, Sunil Kumar, at the Agency's headquarters in Jerusalem.

#### Govt unveils draft e-commerce norms

- To protect consumers' interest, the Centre has proposed guidelines for e-commerce firms that entail a **14-day deadline to effect refund request, mandate e-tailers to display details**

**of sellers supplying goods and services on their websites and moot the procedure to resolve consumer complaints.**

- The government is planning to come out with a national e-commerce policy to facilitate achieving holistic growth of the sector.

### **IIT-G develops hand-held device to detect bacteria**

- A team of researchers at the **Indian Institute of Technology, Guwahati (IIT-G)** has developed a portable device to **detect bacteria without cell culture or microbiological assays.**
- The hand-held device, with bio-compatible sensor, can also diagnose time-critical illnesses such as meningitis.
- The research has enabled rapid detection of bacteria, which is not just important in healthcare, but also in anti- bioterrorism measures and environmental monitoring.

## **ECONOMY AND FINANCE**

### **RBI cuts repo rate by 35 basis points to 5.4%**

- India's central bank announced an array of conventional and unconventional measures to boost slowing economic growth, including reducing the benchmark interest rate by an irregular 35 basis points (bps), its fourth rate cut this year.
- The Reserve Bank of India's six-member rate-setting panel cut the repurchase rate to 5.4%, the lowest in almost a decade and more than the 25bps cut expected by most economists. It also decided to retain the monetary policy's current accommodative stance.

## **OBITUARY**

### **Noted educationalist Mrs YGP passes away**

- Noted educationalist and founder of the Padma Seshadri Bala Bhavan (PSBB) Group of Schools, YG Rajalakshmi Parthasarathy, passed away following a cardiac arrest at the age of 93

### **Former DMK Minister Jennifer Chandran passes away**

- Former Fisheries Minister S. Jennifer Chandran died of renal failure.
- The 61-year-old, who served as a Minister in the DMK government from 1996-2001, passed away at a private hospital in Madurai.
- She won from the Tiruchendur Assembly constituency in 1996 and contested unsuccessfully in 2001. She switched over to the AIADMK, where she served as joint secretary of the fisheries wing.

## **IMPORTANT DAYS**

### **National Handloom Day 2019-August 7**

- The National Handloom Day is observed annually on August 7 since 2015. The objective of the day is to generate awareness about the importance of the handloom industry to the socio economic development of the country.
- The National Handloom Day 2019 event is being held in **Bhubaneswar, Odisha**. The objective is to empower women and girls of the state.

- The National Handloom Day will be observed at **Weavers' Service Centres in different states.**



**Shankar**  
**School of**  
**Banking**

**ASPIRANT'S CHOICE**

*Information is a Blessing*

A Shankar IAS Academy Initiative