RBI imposes ₹11 cr fine on seven PSBs for violating norms

NATIONAL NEWS

HRD Minister inaugurates Technology Expo at IIT Delhi

- Human Resources Development Minister Ramesh Pokhriyal Nishank today asked students and researchers to bring back India's glory in the field of science and education.
- He was inaugurating **Technology Expo at IIT Delhi** to showcase latest innovation in field of science and technology.
- Over 80 latest innovations and 90 research posters by institutions from across the country are showcasing the prototypes developed by the investigators in the day long exhibition.

India test-fires Surface to Air-Missile from Chandipur in Odisha

- India successfully test-fired its all-weather tracked-chassis Quick Reaction Surface-to-Air Missile (QR-SAM) from a mobile launcher at launch complex III of the Integrated Test Range at Chandipur in Odisha. It was the second developmental trial of the missile in this year from the same test range.
- Jointly developed by **Defence Research and Development Organisation** (DRDO) and **Bharat Electronics Ltd**, the QR-SAM weapon system is a quick reaction, network-centric missile system capable of search-on-the-move.
- QR-SAM system can also engage multiple targets within a range of around 25 to 30 km with two vehicle configurations for area air defence. It is a truck-mounted missile with a 360-degree rotatable, electro-mechanically operated, turret-based launch unit.

FACTS

Chairman of DRDO- G Satheesh Reddy

Headquarters of DRDO-New Delhi.

EAM Jaishankar to visit Thailand for ASEAN, EAS, Mekong Ganga Cooperation meetings

- External Affairs Minister S Jaishankar will be on a two-day visit to Thailand to attend key ministerial meetings of the regional forums of ASEAN, Mekong Ganga Cooperation (MGC) and East Asia Summit.
- The **ASEAN-India Ministerial Meeting, to be co-chaired by Jaishankar and his Thai counterpart Don Pramudwinai**, will review the progress in the implementation of the key decisions of the leaders of ASEAN Member States (AMS) and India arrived at during the 25th anniversary ASEAN-India Commemorative Summit held in New Delhi in January last year.
- The meeting in Bangkok will also review the progress of the decisions reached at the Informal ASEAN-India Breakfast Summit held in Singapore on November 15 last year as also the progress in the implementation of the ASEAN-India Plan of Action (2016-2020).

ISRO sets up Space Situational Awareness Control Centre in Bengaluru

- Indian Space Research Organisation (ISRO) laid foundation stone for Space Situational Awareness Control Centre in Bengaluru, Karnataka to protect **Indian satellites from space debris**.
- It will facilitate intensified activities foreseen for Space Situational Awareness & Management (SSAM), in view of the increasing debris population and operational space assets

ECONOMIC AND FINANCE

RBI imposes ₹11 cr fine on seven PSBs for violating norms

- The Reserve Bank has imposed a **collective penalty of ₹11 crore** on seven public sector banks for violating norms on current account opening.
- **Allahabad Bank** and **Bank of Maharashtra** have been imposed a fine of ₹2 crore each, **Bank of Baroda**, **Bank of India, Indian Overseas Bank** and **United Bank of India** have been slapped with fines of ₹1.5 crore each,
- while **Oriental Bank of Commerce** has been imposed with a penalty of ₹1 crore.
- The Reserve Bank of India (RBI) has, by an order dated July 31, 2019, imposed monetary penalty on seven banks for non-compliance with certain provisions of directions issued by RBI on Code of Conduct for Opening and Operating Current Accounts.

HSBC CEO John Flint steps down, Noel Quinn named interim CEO

- HSBC announced the surprise departure of its Chief Executive Officer John Flint, 51, saying the bank needed a change at the top to address a challenging global environment.

OBITUARY

Cricket Commentator Anant Setalvad passes away

- Yesteryear cricket commentator Anant Setalvad died in Mumbai. He was in his mid-80s, according to sources in the Cricket Club of India, of which Setalvad was a long-term member.
- Setalvad had started his radio commentary stint in the pre-TV days and had shared the mike with the likes of former Test opener and ex-selection panel chief Vijay Merchant on All India Radio.
- He used to draw pictures of the game's progress on airwaves with his fine command of the English language.

Veteran Gujarati journalist Kanti Bhatt passes away



- Veteran Gujarati journalist, author and columnist Kanti Bhatt passed away in Mumbai. He was 88.
- He also worked as journalist, writer, columnist and editor in various Gujarati publications like Chitralekha, Mumbai Samachar, Janshakti, Sandesh, Yuva Darshan, Jansatta, Vyapar and Abhiyan.

SPORTS

Lewis Hamilton wins Hungarian Grand Prix

- Formula One Mercedes driver Lewis Hamilton defeated Max Verstappen to win the Hungarian Grand Prix for a record-extending Seventh time and surge 62 points clear in the Champions.

Satwiksairaj Rankireddy, Chirag Shetty 1st Indian doubles pair to win Super 500 title

- **Satwiksairaj Rankreddy** and **Chirag Shetty** created history as they became the first Indian doubles pair to win a Super 500 title.
- The unseeded Indian duo stunned reigning world champions **Li Jun Hui** and **Liu Yu Chen** in the final of Thailand Open to win their biggest career title on the BWF tour.