Travel and Tourism Competitiveness index: India ranked 34th

NATIONAL NEWS

Culture Ministry launches science museum vans for 'aspirational districts'

- Aiming to take science education to students in areas without access to such services, the Union Culture Ministry rolled out 25 new mobile science museums, including one for Ladakh.
- Union Culture and Tourism Minister of State (independent charge) Prahlad Singh Patel flagged off the science museum bus in Leh as a part of the mobile science exhibition programme of the Ministry. These museums-on-wheels will travel to schools in the 115 “aspirational districts”, as named by the Centre.

Travel and Tourism Competitiveness index: India ranked 34th

- India has moved up six places to rank 34th on world travel and tourism competitiveness index, driven by rich natural and cultural resources and strong price competitiveness, a report **World Economic Forum.**
- India's ranking improved from **40th to 34th,** the greatest improvement over 2017 among the top 25 per cent of all countries ranked in the report. "India, which accounts for the majority of South Asia's T&T (travel and tourism) GDP, remains the sub-region's most competitive T&T economy, moving up six places to rank 34th globally".

Asia's only 5th Generation - VR based simulator centre launched at Chennai by AASI

- Asia's first 5th Generation - Virtual Reality based Advanced Driver Training Simulator Centre was launched by Rtn G Chandramohan, Rotary Governor, at the Automobile Association of Southern India Centre (AASI), Chennai, in the presence of T D Sadasivam, Chairman and other Executive Committee members of AASI.
- In the first 6 months, AASI will train 200 Ambulance drivers free of cost, under 'Safe Drivers Campaign'.
- The patented simulator was ideated, designed and developed by Chennai based Red Chariots Technologies Pvt Ltd and it took close to three years for a team of 12 engineers to develop the hardware and software, emulating the Indian driving standards and road conditions.

IIT-Madras, Delhi University, three others get Institution of Eminence status

- The Human Resource Development Ministry has awarded the status of Institute of Eminence to the IIT-Madras, the IIT-Kharagpur, Delhi University, Benares Hindu University and the University of Hyderabad.
- Four private universities — the Vellore Institute of Technology, Amrita Vishwa Vidyapeetham, Jamia Hamdard University and the Kalinga Institute of Industrial Technology — were issued Letters of Intent to grant them the status.
- The new greenfield Bharti Institute, a project of Airtel’s Satya Bharti Foundation, has also been

issued the letter.

- **Each university will be required to sign a Memorandum of Understanding with the Ministry, laying out its plan to achieve the objective of becoming a world-class institution. The public institutions on the list will then be eligible for a government grant of ₹1,000 crore.**

CBI's first national conference on Cyber Crime Investigation held



- Central Bureau of Investigation (CBI) organized the first National Conference on Cyber Crime Investigation and Cyber Forensics on September 4-5, 2019. The conference was inaugurated by CBI Director Rishi Kumar Shukla.
- The conference had several panel discussions, lectures and presentations on various topics of law enforcement. Cyber Forensics was including Social Media, Mobile/Digital Forensics, online harming including child sexual abuse, establishing standard formats for data exchange between service providers and LEAs and Intermediary liability.

ECONOMIC AND FINANCE

India among top 10 nations in gold reserves

- India has pipped the Netherlands to move into the list of top ten countries in terms of total gold reserves.
- According to the World Gold Council, India has gold reserves totalling 618.2 tonnes, which is marginally higher than the Netherlands' reserves of 612.5 tonnes.
- Interestingly, in terms of individual countries, India actually ranks ninth since the International Monetary Fund (IMF) occupies the third position after the U.S. and Germany.
- According to the latest release by the World Gold Council, U.S. leads the country list with total gold reserves of 8,133.5 tonnes followed by Germany with 3,366.8 tonnes.
- While the IMF is ranked third with a holding of 2,451.8 tonnes, it is followed by countries such as Italy (2,451.8 tonnes), France (2,436.1 tonnes), Russia (2,219.2 tonnes), China (1,936.5 tonnes), Switzerland (1,040 tonnes) and Japan (765.2 tonnes) before India at the 10th spot.

Crisil lowers India's GDP growth forecast to 6.3%, says slowdown deeper than suspected

- Domestic rating agency Crisil cut India's GDP growth forecast to 6.3 per cent for fiscal year 2020 from its earlier forecast of 6.9 per cent. This comes after the GDP growth was at its slowest in almost 6 years and grew only at 5 per cent in the first quarter.
- That lower GDP growth forecast corroborates that India's economic slowdown is deeper and more broad-based than suspected.

BANKING

StanChart launches DigiSmart card

- Standard Chartered Bank has launched a DigiSmart credit card that is focussed on millennials. The card is available for a monthly fee of ₹49, which will, however, be waived off if the customer spends more than ₹5,000 in the previous month.
- the credit card will offer instant discounts and benefits across key e-commerce categories of travel, entertainment, fashion, groceries, and food delivery round the year.

RBI asks banks to link retail and MSME loans to external benchmark from 1 Oct

- In order to improve transmission of interest rates, the Reserve Bank of India (RBI) on Wednesday asked banks to link their lending rates on floating rate loans to retail, personal and micro, small and medium enterprises (MSME) borrowers to an external benchmark from 1 October.
- However, banks can link loans to other segments of borrowers as well.
- To be sure, banks have already started linking their lending rates to an external benchmark. **Among these are public sector lender State Bank of India, Union Bank of India, Central Bank of India, Punjab National Bank and private sector lender Federal Bank. Other banks mostly price loans under the marginal cost of funds-based lending rate (MCLR).**

Wipro bags $300 million contract from ICICI Bank

- Wipro Ltd has secured a strategic seven-year engagement, valued at $300 million, from ICICI Bank to provide a comprehensive suite of services.
- “This engagement will further strengthen our endeavour to provide differentiated technology and digital capabilities to the financial services industry”.

OBITUARY

Renowned Author, Playwright Kiran Nagarkar, 77, Dies in Mumbai



- Noted novelist and playwright Kiran Nagarkar, known for his books ''Cuckold,'' and ''Bedtime Stories'', died. He was 77.
- The novelist, playwright, film and drama critic, and screenwriter both in Marathi and English was one of the most significant writers of post-colonial India.
- Among his most known works are **''Saat Sakkam Trechalis''** (Seven Sixes Are Forty-Three) (1974), **''Ravan and Eddie''** (1994) and the epic English novel **''Cuckold''** (1997), for which he was honoured with the 2001 Sahitya Akademi Award.

SPORTS

International Shooting Sport Federation (ISSF) World Cup; Manu Bhaker-Saurabh Chaudhary win gold as India finish on top in Rio

- **Young Manu Bhaker and Saurabh Chaudhary** made a comeback to win the gold medal in the **10m air pistol mixed team event**, which led India to an unprecedented performance in the ISSF World Cup (rifle / pistol).
- India's only Abhishek Verma and Yashaswini Deswal won silver medals. On the last day, India won the maximum number of medals possible.
- After this result, **India topped all four phases of the ISSF World Cup this year,** including the Junior World Cup. India won 5 gold, 2 silver and 2 bronze out of total 9.

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