

Women's Equality Day

Women's Equality Day is celebrated in the United States on August 26 to commemorate the **1920 adoption of the Nineteenth Amendment to the United States Constitution**, which prohibits the states and the federal government from denying the right to vote to citizens of the United States on the basis of sex.

Govt to release ₹70,000 crore immediately to state-run banks

The government will withdraw enhanced surcharge on long-term/short-term capital gains arising from transfer of equity shares/units. This will be applicable on both foreign and domestic investors. The finance minister said that on or after 1st October all notices, summons, orders issued by income tax department will be issued through a centralised computer system and will contain a unique document identification number. And old notices will be decided by 1st October or uploaded again through the new system. Also, from 1st October all income tax notices will be disposed off within 3 months from date of reply.

The finance minister said that banks have agreed to effect timely rate cuts to pass on the benefits of RBI's repo rate cuts to borrowers. Banks have agreed to reduce their Marginal Cost of Funds based Lending Rate (MCLR) reduction to benefit all borrowers, she said. The Reserve Bank of India has cut repo rate by 110 basis points since the start of this year. But banks have not yet passed much of the RBI's rate cut to banks. Banks will also launch repo rate/external benchmark linked loan products. Under this mechanism, home and auto loans rates are directly linked to RBI's repo rates.

A few banks like SBI and Bank of Baroda have launched repo linked products. SBI chairman Rajnish Kumar earlier this week said that its repo rate-linked home loan product is getting good response from customers. It is the customers' choice either to go with the new product or with the MCLR-linked home loan.

Public sector banks will return of loan documents within 15 days of loan closure to bring in more efficiency. The finance minister also announced additional liquidity support of ₹20,000 crore to housing finance companies (HFCs) by the National Housing Bank (NHB).

To boost the struggling auto sector, the government announced deferment of revision of one time registration fee on new vehicle purchase till June 2020.

The finance minister also announced additional 15% depreciation on all vehicles acquired from now till 31st March 2020. This will benefit business establishments that purchase new vehicles. BS IV vehicles purchased till 31 March 2020 will remain operational for entire period of registrations.



Smriti Irani Launches Sustainable Fashion Project,'SU.RE' In Mumbai

The Union Minister for Textiles Smriti Zubin Irani has inaugurated Project SU.RE (Sustainable Resolution), a joint project of CMAI (Clothing Manufacturers Association of India) & IMG Reliance (International Management Group, during Lakme Fashion Winter/Festive 2019) in Mumbai, Maharashtra. The aim of this initiative is to move towards sustainable fashion that contributes to a clean environment. It would help the Indian fashion industry to reduce carbon emissions, increase the efficiency of resources, combat waste and water management, and create positive social impact to achieve long-term sustainability targets.

Central Vigilance Commission (CVC) constitutes panel to examine bank fraud

The Central Vigilance Commission (CVC) has constituted **Advisory Board for Banking Frauds (ABBF) headed by former Vigilance Commissioner T M Bhasin** to examine bank fraud over Rs 50 crore and recommend action. The panel in its previous avatar called the Advisory Board on Bank, Commercial and Financial Frauds. ABBF has been formed in consultation with the RBI and it will function as the first level of examination of all large fraud cases before recommendations or references are made to the investigative agencies by the respective Public Sector Banks

Other members of the panel are Madhusudan Prasad - former Urban Development Secretary, D K Pathak - former Director General of the Border Security Force and Suresh N Patel - former MD and CEO of Andhra Bank. **The tenure of the Chairman and members would be for a period of two years from August 21, 2019**

Gulbarga tur dal gets GI tag

The 'Gulbarga tur dal' (Kalaburagi red gram), renowned for its superior quality the world over, received Geographical Indication (GI) tag from the government recently.

Modi conferred 'The King Hamad Order of the Renaissance' in Bahrain

Indian Prime Minister Narendra Modi was awarded '**The King Hamad Order of the Renaissance**' by Bahrain's King Hamad bin Isa bin Salman Al Khalifa in recognition of his efforts to strengthen bilateral ties between the two nations.

India and Bahrain also signed four Memorandums of Understanding (MoUs) in the field of culture, space, solar energy, and on **the roll-out of RuPay card**. For Rupay, the **National Electronic Payments Network (BENEFIT) of Bahrain and the Indian National Payments Corporation (NPCI)** has partnered for cooperation and link payment systems to facilitate payments between the two countries.

UAE honours PM Modi with highest civilian award

Prime Minister Narendra Modi was honoured with the ‘**Order of Zayed**’, the UAE’s highest civilian award, as a mark of appreciation for his efforts to boost bilateral ties between the two nations. The award has earlier been bestowed on several world leaders, including Russian **President Vladimir Putin, Queen Elizabeth II and Chinese President Xi Jinping. Prime Minister also launched the RuPay card in Abu, Dhabi, UAE, With this, UAE has become first country in the Middle East to initiate the Indian indigenous system of electronic payment.** He released postage stamps on Mahatma Gandhi to commemorate his 150th birth anniversary

Book Titled “Flawed: The Rise and Fall of India’s Diamond Mogul Nirav Modi” by Pavan C Lall to Be Launched

The story depicting the details of the fugitive diamantaire Nirav Modi in the form of a book titled, “Flawed: The Rise and Fall of India’s Diamond Mogul Nirav Modi” will hit the stands on August 31, 2019. The book has been written by journalist-author Pavan C Lall. 48-year-old Modi is currently lodged in a prison in London and is wanted in India in connection with the nearly USD 2 billion Punjab National Bank (PNB) fraud.

Gujarat ranked first in composite water management index

The report was released by Jal Shakti Minister Gajendra Singh Shekhawat and Niti Aayog Vice Chairman Rajiv Kumar. Gujarat (continues) to hold on to its rank one in the reference year (2017-18), **followed by Andhra Pradesh, Madhya Pradesh, Goa, Karnataka and Tamil Nadu.**

Union Territories have first time submitted their data and **Puducherry** has been declared as the top ranker.

Scarlett Johansson Tops Forbes List of the Highest-paid Actresses Second Year in a Row

"Lucy" star Scarlett Johansson has topped the "Forbes" list of the highest-paid actresses for the second time, beating names like Sofia Vergara, Reese Witherspoon and Nicole Kidman among others. According to "forbes.com", Johansson earned top spot with an earning of \$56 million (approx Rs 402.01 crore). The second spot is taken by Sophia Vergara, who has \$44.1 million (approx Rs 316.58 crore), at the third position is Reese witherspoon with \$35 million.

'Statue of Unity', Mumbai's Soho House among Time's 100 greatest places in the world

The 597-ft tall 'Statue of Unity' in Gujarat and Mumbai's Soho House have been featured by the Time magazine in its second annual list of the 2019 World's greatest places, a compilation of 100 new and newly "noteworthy destinations to experience right now" Mumbai's chic Soho House is located in an 11-storey building overlooking the Arabian Sea. It houses a library, a cinema with 34 seats and a rooftop bar and pool.

The Time list also includes **Zakouma National Park in Chad**, **Red Sea Mountain Trail** in Egypt, Newseum in Washington, **The Shed in New York City**, the Geosea Geothermal Sea Baths in Iceland, Six Senses Hotel in Bhutan that offer guests the opportunity to take guided journeys through the mountains of the Himalayan kingdom, Leopard Hill in Mara Naboisho Conservancy, Kenya and the Pohoiki in Isaac Hale Beach Park in Hawaii.

PV Sindhu Beats Nozomi Okuhara to Win Historic World Championships Gold

PV Sindhu produced a dominating performance to outclass third seeded Nozomi Okuhara from Japan to win a gold medal in the World Championships 2019. In the process, the fifth seeded PV Sindhu bettered her 2017, 2018 appearances in the World Championships final and **became the first Indian to win the marquee tournament.**

Gokulam Kerala beat Mohun Bagan 2-1 to win Durand Cup

Gokulam Kerala defeated Mohun Bagan 2-1 to win their maiden Durand Cup finals at the Salt Lake Stadium in Kolkata. The 2019 Durand Cup was the 129th edition of the oldest football tournament in Asia since its foundation in 1888