

CURRENT AFFAIRS= 28-10-2020

WAIVER OF INTEREST ON INTEREST SCHEME



The Reserve Bank of India has asked all lending institutions to credit the interest waiver on loans upto two crore rupees for the six months moratorium period beginning March 1, 2020.

About:

The government announced the scheme for grant of ex-gratia payment of difference between compound interest and simple interest for six months to borrowers in specified loan accounts.

Under the scheme, the lending institutions have been mandated to grant ex-gratia payment to certain categories of borrowers through crediting the difference between simple interest and compound interest for the period between March 1- August 31, 2020.

The lending institutions shall credit the difference between compound interest and simple interest with regard to the eligible borrowers in respective accounts for the said period irrespective of whether the borrower availed the moratorium on repayment of loan or not.

The government has asked banks to credit the amount to borrowers by 5th of November.

Post payment, lenders can claim the amount from the central government.

The scheme will cover education, housing, automobile loans, MSME loans, personal loans to professionals, credit card dues, consumer durable loans and consumption loans.

FENI BRIDGE



Union Road Transport Minister Nitin Gadkari announced that the 1.8 kilometre long Feni bridge connecting Sabrum in India with Ramgarh in Bangladesh will be completed by December this year.

About:

- **Name:** Feni Bridge is known as Maitree Setu in Chattogram.
- **Location:** The bridge is being built over the Feni River and will connect Tripura with Chittagong port of Bangladesh.
- **Timeline:** The foundation of the bridge was laid in 2015 jointly by Prime Minister Narendra Modi and Bangladesh Prime Minister Sheikh Hasina. The project is scheduled to be completed by April next year.
- **Agencies Involved:** The bridge is being constructed by the National Highways Infrastructure Development Corporation Ltd of Ministry of Road and Transport highways, Government of India.

INDIA-US 2+2 MINISTERIAL DIALOGUE

External Affairs Minister S Jaishankar and Defence Minister Rajnath Singh held the third edition of the 2+2 talks with US Secretary of State Mike Pompeo and Secretary of Defense Mark Esper.



Documents announced during the 3rd India-US 2+2 Ministerial Dialogue:

Basic Exchange and Cooperation Agreement between the Ministry of Defence, Government of India and the National Geospatial-Intelligence Agency (NGA), Department of Defence of United States of America.

2. MoU for Technical Cooperation in Earth Observations and Earth Sciences.
3. Agreement for the Electronic Exchange of Customs Data between the Postal Operators.
4. Arrangement extending the duration of the Memorandum of Understanding between India and the USA.
5. Letter of Intent between the Central Council for Research in Ayurvedic Sciences, New Delhi and the Office of Cancer Complementary and Alternative Medicine, National Cancer Institute, Government of the USA for cooperation in the field of

Ayurveda and Cancer Research.



Important Info :

USA is the top export destination for India (~17%) which is also reflected in exchange of goods through postal channel.

In 2019, around 20% of outbound EMS and 30% of Letters & Small Packets transmitted by India Post were destined to USA whereas 60% of the Parcels received by India Post were originated from USA.

INFANTRY DAY

The Prime Minister Narendra Modi has extended greetings on the occasion of Infantry Day.



About:

Infantry Day is observed on October 27 to mark the landing of first Indian troops in Jammu and Kashmir in 1947 to push back Pakistan supported intruders.

On October 26, 1947 the then Maharaja of Jammu and Kashmir,

Hari Singh, signed the instrument of accession, making his state a part of Indian dominion, and thus paving the way for Indian troops to be deployed in the state to fight against Pakistani invaders.

JAPAN TO ACHIEVE ZERO CARBON EMISSIONS BY 2050



Japan's prime minister, Yoshihide Suga, has said the country will become carbon neutral by 2050, heralding a bolder approach to tackling the climate emergency by the world's third-biggest economy.

About:

- Japan had come under pressure to strengthen its climate commitments after initially saying that it would achieve an 80% reduction in emissions by 2050 followed by carbon neutrality “as soon as possible” in the second half of the

century.



- The policy shift brings Japan into line with the **European Union, which set itself a similar target last year, while China recently announced it would become carbon-free by 2060.**
- Japan's current energy plan, set in 2018, calls for 22-24% of its energy to come from renewables, 20-22% from nuclear power and 56% from fossil fuels.
- Suga, who replaced Shinzo Abe in mid-September, did not provide details on how Japan would reduce carbon emissions to zero.

CROSS & CLIM