

## CURRENT AFFAIRS= 04/05-11-2020

### RBI introduces Liquidity Adjustment Facility (LAF) and Marginal Standing Facility (MSF) for Regional Rural Banks (RRBs)



- The **Reserve Bank of India** has allowed the **Scheduled Regional Rural Banks (RRBs)** to take part in the **Liquidity Adjustment Facility (LAF) and Marginal Standing Facility (MSF)** of RBI for better for liquidity management.
- The following Scheduled RRBs will be eligible for the scheme

1. Implemented Core Banking Solution (CBS)
2. There is a minimum CRAR of nine per cent and
3. Fully compliant with the terms and conditions for availing LAF and MSF issued by Financial Markets Operations Department (FMOD), Reserve Bank of India.

### RTGS system to be available on 24\*7 basis from December 14, 2020

- The **Reserve Bank of India** has announced that the **Real Time Gross Settlement (RTGS)** system will be made available round the clock on all days of the year with effect from **00:30 hours on December 14, 2020**.
- Presently RTGS system is available for customers between **7:00 AM and 6:00 PM**.
- RTGS shall continue to be governed by the **RTGS System Regulations, 2013**.
- RTGS shall be available for customer and inter-bank transactions round the clock, except for the interval between 'end-of-day' and 'start-of-day' processes, whose timings would be duly broadcasted through the RTGS system.
- Intra-Day Liquidity (IDL) facility shall be made available to facilitate smooth operations.

### RBI increases limit for Processing of e-mandates for recurring transactions on card transactions

- The **Reserve Bank of India** has increased the limit for **processing e-mandates / standing instructions on cards and Prepaid Payment Instruments (PPIs)** and **UPI** for recurring transactions without the need of **Additional Factor of Authentication (AFA)** from **Rs 2,000 to Rs 5,000**.
- The new limit of Rs 5,000/- per transaction will come into effect from **January 1, 2021**.

## RBI enhances limit for Card transactions in Contactless mode to Rs 5000



- The Reserve Bank of India has increased the limit allowed for Card transactions in Contactless mode from Rs 2000 to Rs 5000 without the need of an Additional Factor of Authentication (AFA).
- Transactions beyond this limit can be processed in contactless mode, but with AFA like OTP.
- This will come into force from January 01, 2021.

## Axis Bank Partners Rupifi To Launch co-branded Credit Card For MSMEs



Private sector lender Axis Bank has launched an exclusive business credit card ‘Axis Bank Rupifi Business Credit Card’ for the micro, small and medium enterprises (MSMEs) sector. The co-branded credit card has been launched in partnership with fintech lending platform Rupifi, that provides financial solutions to MSMEs.

It is powered by Visa.

The card will be applicable only for MSME businesses on Aggregator platforms partnered by Rupifi PAN India.

The average credit limit offered will be in the range of Rs 1 and 2 lakh per month.

## Newly-built Majerhat Bridge in Kolkata Renamed as “Jai Hind Bridge” To Commemorate 125th Birth Anniversary of Subhas Chandra Bose



- West Bengal Chief Minister Mamata Banerjee inaugurated the newly-built Majerhat bridge in Kolkata on 3rd December 2020.
- However, the bridge has been renamed as “Jai Hind” bridge to pay tribute to Netaji Subhas Chandra Bose on the occasion of his 125th birth anniversary commemoration (23 January).
- The 650-meter-long new bridge has been built in the place of an old 2-lane bridge that collapsed in September 2018.
- The cost of developing the bridge is around Rs 311.76 crore
- The new bridge is a four lane cable stayed rail over bridge with double capacity, having a weight capacity of 385 metric tonnes
- The bridge lies on the arterial Diamond Harbour Road, and will connect the central part of the city to the southwestern suburbs of Behala and beyond.

## Serum Institute's Adar Poonawalla named among 6 'The Straits Times Asians of the Year 2020' to end Covid-19 pandemic



- **Adar Poonawalla**, the Chief Executive of the **Pune-based Serum**



**Institute of India (SII)**, has been named among six “**The Straits Times Asians of the Year**” for **2020**, by Singapore’s leading daily, The Straits Times, for their work in fighting the COVID-19 pandemic.

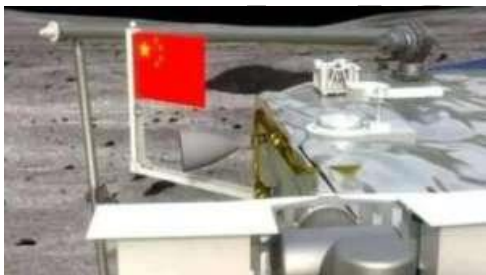
- SII has collaborated with the University of Oxford and the British-Swedish pharmaceutical company AstraZeneca to develop COVID-19 vaccine, ‘**Covidshield**’, and is conducting trials in

India.

- The SII was founded by Cyrus Poonawalla (Adar Poonawalla’s father) in 1966.
- Adar Poonawalla joined the Serum Institute of India in 2001 and became the CEO of the company in 2011.
- The other five Asians of the Year includes:
  - Chinese researcher Zhang Yongzhen
  - China’s Major-General Chen Wei,
  - Japan’s Dr Ryuichi Morishita
  - Singapore’s Professor Ooi Eng Eong
  - South Korean businessman Seo Jung-jin
- The Straits Times has collectively referred these 6 winners as “**the virus busters**”, because they are heroes of a kind, having devoted themselves to the pressing cause of resolving the coronavirus pandemic, each in their own capacity.

## China becomes second country after the US to unfurl its flag on Moon

- **China** has become the **second country in the world to unfurl its national flag on the moon** surface.



- Earlier this feat was achieved only by the **USA**, when it planted its flag on the Moon during the Apollo mission in 1969.

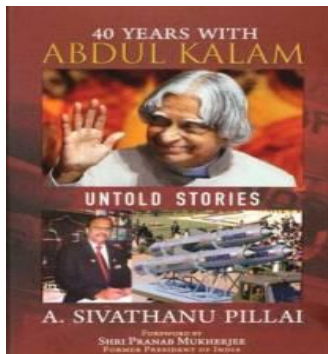
- China achieved the historic feat when Chang’e-5 probe of China, which was launched on 24 November to collect soil and rock samples of

lunar surface, took off from the moon to return to earth after planting the national flag on 3rd December 2020.

- If the return journey concludes successfully, China become the only third country globally to have samples from the moon.
- Till date, this record is maintained only by the United States and the Soviet Union in the 1960s and 1970s.



## Venkaiah Naidu Releases Book ‘40 Years with Abdul Kalam – Untold Stories’ by Dr. A. Sivathanu Pillai



- Vice President Venkaiah Naidu recently released a book on former president **Dr A.P.J. Abdul Kalam**.
- The book titled “*40 Years with Abdul Kalam – Untold Stories*” has been written by scientist **Dr. A. Sivathanu Pillai**, a former chief of BrahMos Aerospace.
  - In this book, the author has described his life experience where he had the opportunity of working the great soul, KALAM, closely for more than four decades and shared difficulties, failures and successes.
- It discusses many of the interesting events, mostly the untold ones, during this journey, including those at ISRO, DRDO and BrahMos, and interactions with the corridors of power.
- The book has been published by Pentagon Press. It also contains a foreword by **Pranab Mukherjee**, former President of India.

## New Zealand all-rounder Corey Anderson retires from international cricket

- New Zealand all-rounder **Corey Anderson**, has announced his retirement from **New Zealand cricket**, as he confirmed to quit from international cricket.
- Anderson rose to fame after **scoring fastest 100 in the history of One Day International cricket (ODI)**, in 36-ball against West Indies in January 2014.
  - However this record was broken by AB de Villiers, in January 2015 who scored the fastest ODI century against the West Indies in Johannesburg in 31 balls.
  - The 29-year-old, Anderson has played 13 Tests, 49 ODIs and 31 T20Is for New Zealand, scoring 2277 runs with two hundreds and 10 half-centuries and 90 wickets.
  - Anderson has signed a **3-year contract with Major League Cricket (MLC)** in the USA, where he will serve in the Major and Minor League Cricket and coaching ventures at the cricket academies that come under the MLC.

