

Current Affairs=01-04-2020

Govt cuts interest rates on small savings schemes for Apr-Jun quarter of FY21

The government has cut the interest rates on select small savings schemes by 80-140 basis points (0.8-1.4 percentage point) for the first quarter of 2020-21 (April-June 2020)

The new interest rate will be effective from April 1, 2020.

Interest rates for small savings schemes are notified on a quarterly basis.

S&P Further Slashes India's GDP Forecast to 3.5% from 5.2% for FY21

S&P Global Ratings has further slashed India's growth forecast to 3.5% from a previous downgrade to 5.2% for the fiscal year 2020-21.

The latest downgrade is due to the slump in demand, because of the Covid-19 outbreak, which is leading to declining credit quality and rising defaults particularly among non financial corporates with weaker credit profiles.

For the Financial year 2019-20, the rating agency has estimated growth forecast of 5%.

However the S&P expects the Indian economy to bounce back to 7.3% in FY22.

FY'20- 5%

FY21- 3.5%

FY22- 7.3%

RBI sets WMA for Central Government at Rs 1,20,000 crore for first half of FY21

The Reserve Bank of India has fixed the Ways and Means Advances (WMA) for Central Government for the first half of the financial year 2020-21 (April 2020 to September 2020) at Rs. 1,20,000 crore.

The Reserve Bank may trigger fresh floatation of market loans when the Government of India utilizes 75% of the WMA limit.

Apart from this, for State Government's WMA, RBI has increased the WMA limit by 30 percent from the existing limit for all States/UTs. It must be noted that every state government has a different WMA limit. The revised limits will come into force with effect from April 1, 2020 and will be valid till September 30, 2020.

Karnataka Government Launches 'Corona Watch' App to Track Movement History of Corona Positive Patients

The State government Karnataka has launched a mobile application named "Corona Watch" for people to track the movement history of patients, who tested positive, before their detection so that they can take precautions.

The app will give the date and time of visit to spots by the patients.

The app also has a list of government designated first response hospitals for COVID-19 where citizen with symptoms can go.

The mobile app “Corona Watch” can be downloaded from Google Playstore:
<https://play.google.com/store/apps/details?id=com.ksrsac.drawshapefile>

Book Titled ‘Sridevi: The Eternal Screen Goddess’ Authored by Satyarth Nayak

Noted Indian author and screenwriter Satyarth Nayak has penned his first non-fiction book titled ‘Sridevi: The Eternal Screen Goddess’.

The book reveals the journey of pan-Indian female superstar Sridevi, from child star to one of our greatest movie luminaries who forever changed the narrative of Indian cinema.

The author is known for his bestselling debut novel The Emperor’s Riddles.

NASA Announces Mission SunRISE to Study Causes of Giant Solar Particle Storms

US space agency National Aeronautics and Space Administration (NASA) has selected a new mission called the Sun Radio Interferometer Space Experiment (SunRISE) to study how the Sun generates and releases giant space weather storms, known as solar particle storms, into planetary space.

SunRISE is an array of six CubeSats operating as one very large radio telescope. NASA has sanctioned USD 62.6 million to design, build and launch SunRISE. It will be launched after July 1, 2023.

The new mission will not only improve understanding of how our solar system works, but it ultimately can help protect astronauts traveling to the Moon and Mars by providing better information on how the Sun’s radiation affects the space environment they must travel through.

Legendary NCERT Historian Arjun Dev Passes Away at 81

Professor Arjun Dev, the legendary educationist and historian, has passed away. He was 81.

Prof. Arjun had worked as a historian at the National Council of Educational Research and Training (NCERT).

He has written a number of extremely popular textbooks for the NCERT on Modern and Contemporary India and the World.

Princess Of Spain Maria Teresa Passes Away Due to COVID-19 at 86

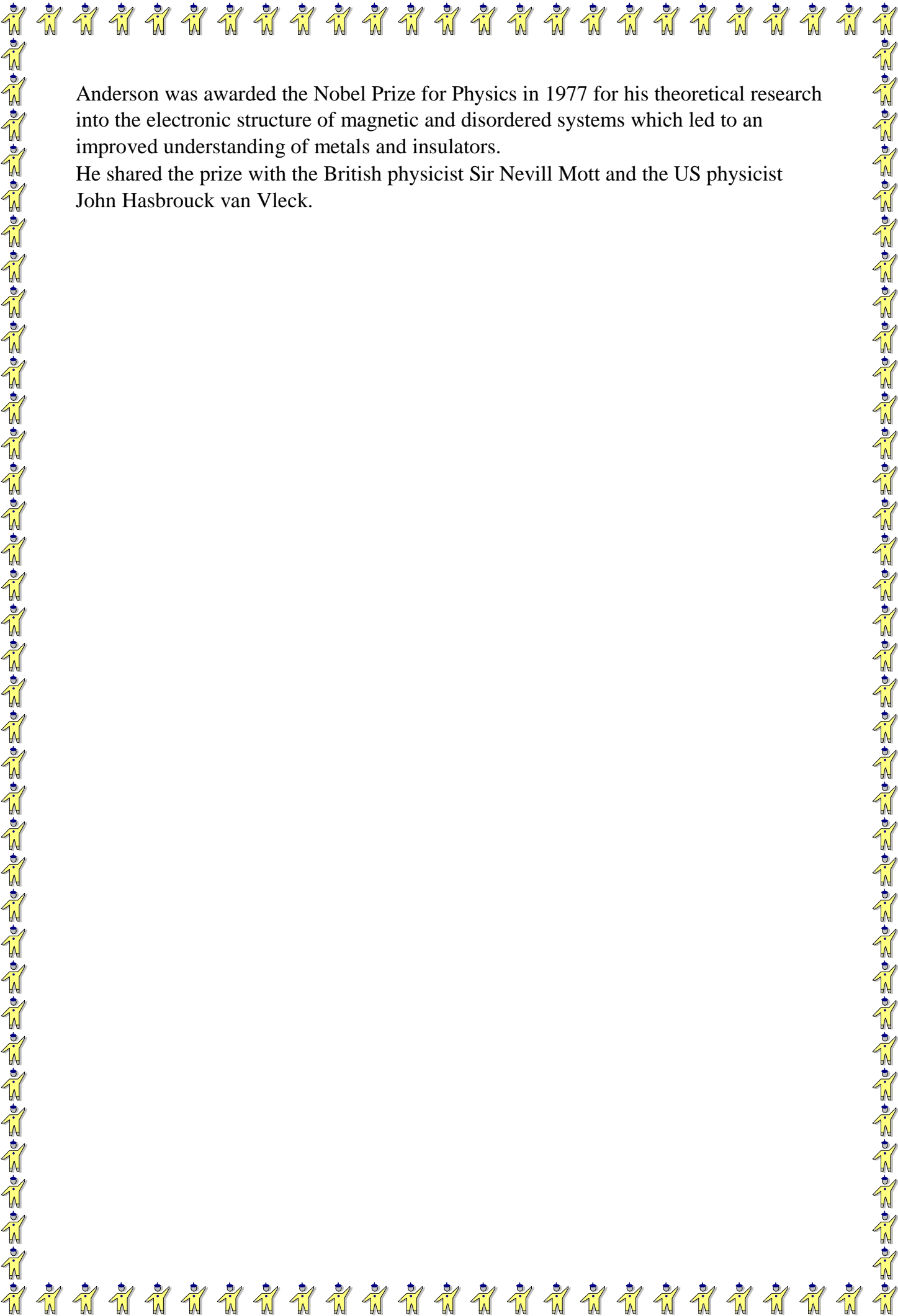
Princess of Spain, Maria Teresa, has died after testing positive for the novel coronavirus. She was 86.

She is the first royal victim to have died of COVID-19.

The Princess was the cousin of King of Spain Felipe VI.

Nobel laureate in physics, Philip Anderson, Passes Away at 96

Nobel Prize-winning physicist Philip Warren Anderson has passed away. He was 96.



Anderson was awarded the Nobel Prize for Physics in 1977 for his theoretical research into the electronic structure of magnetic and disordered systems which led to an improved understanding of metals and insulators. He shared the prize with the British physicist Sir Nevill Mott and the US physicist John Hasbrouck van Vleck.