

Current Affairs=09-05-2020



World Red Cross and Red Crescent Day 2020, May 8



Globally May 8th is celebrated as the World Red Cross Day and Red Crescent Day every year this day is to celebrate and acknowledge the volunteers who help the people in need and to commemorate the birth anniversary of Henry Dunant the founder of International

Committee of the Red Cross (ICRC) born on 8 May 1828. The first Red Cross Day was adopted on May 8, 1948

About ICRC:

President– Peter Maurer

Founder– Henry Dunant

Headquarters– Geneva, Switzerland

Created in– 1863

World Thalassaemia Day 2020: May 8

World Thalassaemia Day (WTD) is observed every year on May 8 globally, to



create awareness about the disease and help thalassaemia patients to lead a normal life despite the burden of the disease. Due to the COVID-19 pandemic, World Thalassaemia Day 2020 will be celebrated through different online activities.

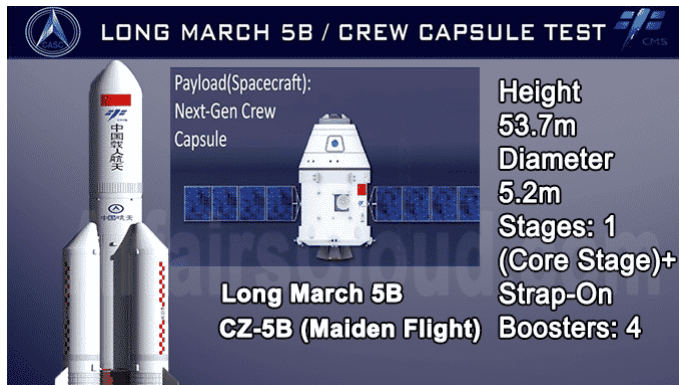
Theme for the year 2020: “The dawning of a new era for thalassaemia: Time for a global effort to make novel therapies accessible and affordable to patients.

About Thalassaemia International Federation (TIF):

President– Mr Panos Englezos.

Executive Director– Dr Androulla Eleftheriou

China successfully launches 'Long March 5B' rocket to space as it steps up Moon landing plans



China has successfully launched a powerful white-large cargo rocket 'Long March 5B' and prototype spacecraft towards the space from the Wenchang Space Launch Center on the coast of southern China's island province of Hainan at 6 p.m. (Beijing Time).

- i. It was China's ambitious major test to operate a permanent space station and send astronauts to the moon
- ii. The 849 tonnes and 54-metre Long March 5B rocket will be used to carry the country's Mars mission, dubbed Tianwen, that is scheduled to launch in July 2020.
- iii. It is expected that the craft will transport astronauts to a space station by 2022 and eventually to the Moon.

About China:

Capital– Beijing

Currency– Renminbi

President– Xi Jinping

Iran's Parliament Approves Changing Name of its Currency from Rial to Toman

The Parliament of Iran has passed a bill on 04 May 2020, to change the country's national currency from the **Rial to the 'Toman'**, after a sharp fall in the value of the currency as a result of crippling U.S. sanctions.

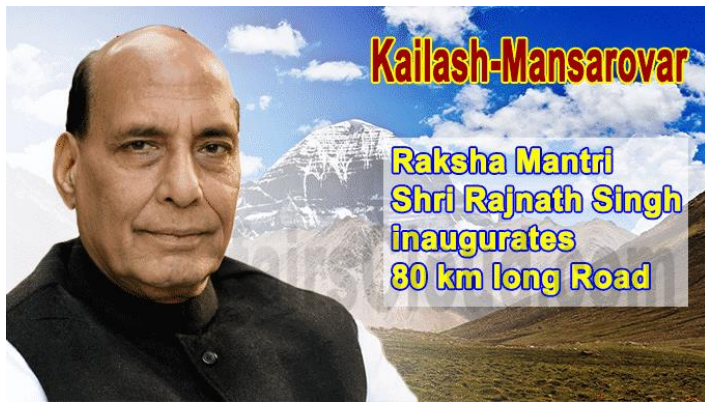
The bill state to effectively cut four zeros from its existing currency, which will make each **toman equal to 10,000 rials**.

For this an amendment has been made to the country's Monetary and Banking Act.

The bill now requires to be approved by the clerical body – The Guardian Council, that supervises the Parliament and examines legislation before it takes effect.

Once approved, the Central Bank of the country will have two years to implement the change, by removing rials from circulation and issuing tomans instead.

Defence Minister Inaugurates Strategic Road in Uttarakhand Connecting Indian Posts on Indo-China Border



The Union Defence Minister Rajnath Singh inaugurated the strategically important **Ghatiabagar-Lipulekh motor road in Uttarakhand, through video-conferencing on 8th May 2020.**

This key road connects the last Indian post on the Indo-China border in Uttarakhand's Vyas

valley. It has been built by the Border Roads Organisation (BRO).

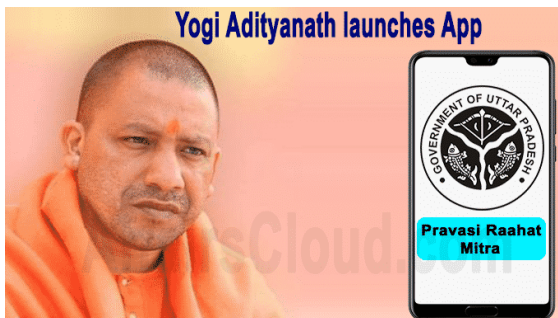
The minister also flagged off a caravan of nine vehicles from Pithoragarh to Gunji to mark the opening of the **75.54-km road.**

It included four small vehicles and some loaded vehicles of the Border Roads Organisation (BRO) and the Indo-Tibetan Border Police, to indicate that both passengers and load can be sent by the new road stretch through mountainous terrain.

The road has been built from Ghatibagar in Dharchula to the 17,000 feet high Lipulekh pass. It is also known as Kailash-Mansarovar Yatra Route.

The travel time via this road from Dharchula to Lipulekh will now be reduced to just four hours, which earlier took about five days.

Uttar Pradesh Government Launches Pravasi Rahat Mitra App for Migrant Workers



The Uttar Pradesh government under Chief Minister Yogi Adityanath, has launched an app named '**Pravasi Raहत Mitra**' to help the migrant citizens coming to Uttar Pradesh from other states so that they can take advantage of government schemes.

The app has been developed by the state revenue department in collaboration with **United Nation Development Program (UNDP)**, for planning and formulating programs for employment and livelihood of these migrant citizens.

The app will collect the complete data of these migrant citizens such as name, educational qualification, temporary and permanent address, bank account details, Corona-related screening status and experience.

Goldman Sachs predicts India's GDP growth at -0.4% for FY21

The global investment banking group, Goldman Sachs has predicted India's GDP growth for FY21 at -0.4%. It means as per Goldman Sachs the GDP of India will contract by 0.4% in FY21.

Nomura predicts Indian GDP for FY21 at -5.2%

Nomura has made the following GDP growth/contraction prediction for India for various years:

For year 2020 (Jan-Dec 2020)= -5.0% (contraction by 5%) For FY21 (April 2020 to March 2021)= -5.2% (contraction by 5.2%) For year 2021= 7.9%

Moody's Projects India's GDP Growth at 0% for FY21; 6.6% in FY22



Moody's Investors Service has projected India's growth at 0 percent for the current fiscal 2020-21.

This is lower than 4.8 percent estimated in 2019-20.

For the fiscal year 2021-22, the growth is expected to rebound to 6.6 percent.

The country's sovereign rating has also

been downgraded from stable to negative, due to lower economic growth.

The negative outlook reflects increasing risks that economic growth will remain significantly lower than in the past.

AIIB approves USD 500 million loan to support India's fight against COVID-19

The Asian Infrastructure Investment Bank (AIIB) has approved a loan worth USD 500 million to support India's efforts to fight the COVID-19 pandemic

The project is funded by AIIB's COVID-19 Crisis Recovery Facility, having an initial size of USD 5 to USD 10 billion.

Beijing-based AIIB has created the fund as part of the coordinated international response to counter the COVID-19 pandemic, to support its members' urgent economic, financial and public health pressures and quick recovery from the coronavirus crisis.