

## Pradhan Mantri Jan-Dhan Yojana (PMJDY) Completed Six Years of Successful Implementation



On August 28, 2020, the 6th anniversary of Pradhan Mantri Jan Dhan Yojana (PMJDY) was observed which was launched on August 28, 2014. On this occasion, Union Minister for Finance & Corporate Affairs, Smt. Nirmala Sitharaman reiterated the importance of this biggest financial inclusion initiative in the world. It has

been the foundation stone for the Indian government's people-centric economic initiatives.

### About Pradhan Mantri Jan Dhan Yojana (PMJDY):

The objective of PMJDY is to ensure access to financial services, namely, Banking/ Savings & Deposit Accounts, Remittance, Credit, Insurance, Pension in an affordable manner.

- The Slogan of PMJDY is “Mera Khata – Bhagya Vidhaata.”
- It is operated by the **Department of Financial Services** under the Union Finance Ministry.

### 6 Pillars of scheme:

The scheme was launched based upon the following 6 pillars:

1. Universal access to banking services
2. Basic savings bank accounts with overdraft facility of Rs. 10,000/- to every household
3. Financial Literacy Program– Promoting savings, use of ATMs, getting ready for credit, availing insurance and pensions, using basic mobile phones for banking
4. Creation of Credit Guarantee Fund – To provide banks some guarantee against defaults
5. Insurance – Accident cover up to Rs. 1,00,000 and life cover of Rs. 30,000 on account opened between 15 Aug 2014 to 31 January 2015
6. Pension scheme for Unorganized sector

## Union Minister Piyush Goyal addresses ASEAN-India Business Council Meet

Union Minister for Commerce and Industry, Piyush Goyal addressed the Association of SouthEast Asian Nations (ASEAN)-India Business Council Virtual



Meet. He extended India's friendship and partnership to ASEAN countries and expected to achieve a target of 300-billion-dollar trade through Business with them.

- He emphasized 3 C's Cooperation, Collaboration & Commitment as guide for the strategic partnership between India and ASEAN countries.

### Key Points:

- i. The Minister highlighted the Business Council meeting as a good forum to discuss concerns and best practices, share ideas and flag problems.
- ii. In the meeting it was also discussed that India and ASEAN countries should harness the full trade potential and use the forum as a medium to expand trade, address concerns of all members and businesses and resolve the differences.
- iii. The two sides also agreed to review the ASEAN-India Trade in Goods Agreement that was signed in 2009.

### India-ASEAN Trade:

- i. In the Financial Year of 2020, India's merchandise trade with the 10-member ASEAN countries touched \$86.86 billion.
- ii. ASEAN-India Free Trade Area (AIFTA) is a free trade area among the ten member states of the ASEAN and India. The final agreement of AIFTA was signed in August, 2009 and came into effect from January, 2010.
- iii. The ten members of the ASEAN are Indonesia, Thailand, Malaysia, Singapore, Philippines, Vietnam, Brunei, Myanmar (Burma), Cambodia, Laos.



## Shinzo Abe, Prime Minister of Japan Resigned Due to Health Issues

On 28th August 2020, Shinzo Abe, Prime Minister of Japan announced his resignation owing to his worsening health condition due to ulcerative colitis. 65-year-old Shinzo Abe of Liberal Democratic

Party(LDP) was the longest serving Prime Minister of Japan.  
The elected new party leader will hold the post for the remaining 1-year term of Abe.



**Note:**

This is a 2nd time for Abe to resign with a year remaining in his stint.  
Abe would be able to serve the rest of his term which end in September 2021

**About Shinzo Abe:**

- i. He won his first Parliament seat in 1993.
- ii. He was appointed to the cabinet for the first time as the Chief Cabinet Secretary in October 2005.
- iii. He later became the Prime Minister of Japan in 2006.
- iv. He was the Youngest Leader of Japan since World War II and he stepped down from his position due to ill health in 2007.
- v. He was again elected and has been serving as the Prime Minister of Japan since December 2012.

**Sri Lanka Cricketer Tharanga Paranavitana retires from International Cricket**

On 27th August, 2020 Sri Lankan Opening batsman Nishad Tharanga Paranavitana announced retirement from all forms of International Cricket at the age of 38.



- i. He has represented Sri Lanka in 32 Test Matches scoring 1792 runs including two hundreds and 11 fifties.
- ii. He is Sri Lanka's highest ever run-getter in first-class cricket with 12, 522 runs.
- iii. Paranavitana made his debut against Pakistan in February 2009 and played his final game for the national team in November 2012.

**West Indies Cricketer Dwayne Bravo becomes first bowler to scalp 500 wickets in T20s**

On 26th August, 2020 West Indies All-Rounder Dwayne John Bravo became the first bowler in Cricket to scalp 500 wickets in Twenty20 (T20s). He achieved the feat in the Caribbean Premier League (CPL)2020 match between his team Trinbago Knight Riders and St Lucia Zouks.



Bravo took the wicket of Rahkeem Cornwall (18) to

register his 500th wicket.

- i. Dwayne Bravo achieved the feat in his 459th match in the shortest format.
- ii. The pacer has taken wickets at an average of 24.62 and an economy rate of 8.25.
- iii. Sri Lanka's Lasith Malinga is the second-highest wicket-taker in T20 cricket with 389 scalps from 339 matches followed by Sunil Narine (383), Imran Tahir (374), and Sohail Tanvir (356).



## Bayern Munich Won the UEFA Championship League 2019-20



On 23rd August 2020, Bayern Munich (**FC Bayern München**), German football club won their 6th Championship in the Union of European Football Associations (**UEFA**) Champions League 2019-20. Bayern Munich became the champions of Europe by defeating the first time finalists Paris Saint Germain (**PSG**) 1-0 at the finals held in Estadio da Luz, Lisbon, Portugal.

### Key Points:

- i. 32 teams participated in the UEFA Championship league 2019-2020, the 65th season of Europe Premier Club Football Tournament organised by UEFA.
- ii. The League began on 25th Jun 2019 and concluded on 23rd August 2020.

### Highlights:

- i. Bayern München made 11 out of 11 in the competitions this season and became the first team to do so.
- ii. **Kingsley Coman**, French footballer, scored the 500th goal for FC Bayern München scored in UEFA Champions League and became the third third side to do so in the competition after Barcelona (517) and Real Madrid (567).
- iii. Robert Lewandowski, striker of Bayern Munich became the top scorer of this season with 15 goals.

### About UEFA:

**President**– Aleksander Čeferin

**General Secretary**- Theodore Theodoridis

**Headquarters**– Nyon, Switzerland

## Ayaka Takahashi, Japan's 1st Olympic Gold medalists in Badminton Announces Retirement



**Japan's Ayaka Takahashi**, who won gold medal(Japan's 1st gold medal in badminton) in Rio Olympics in 2016 Women's



Doubles **Badminton** along with Misaki Matsutomo, announced that she will end her career(**retires**) on August 31, 2020 as she has a doubt whether her inner fire and body will get through another year. She cited the postponement of the Tokyo Olympics 2020 to 2021 due to the COVID-19 pandemic as one of the reasons.

### Key Info

- i.** Ayaka Takahashi played with Misaki Matsutomo for over 10 years. They won 5 national championships between 2011 and 2016 and remained the world No. 1 pair for 18 months.
- ii.** The pair is nicknamed “Takamatsu”, has won many titles at the international stage and has been a dominant pair in the women's doubles category.
- iii.** They won gold medal in Olympics after beating Denmark's Christinna Pedersen and Kamilla Rytter Juhl 2-1 .

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