

EVERYDAY CURRENT AFFAIRS – APRIL 3, 2019

TAMIL NADU

- ◆ **Bharathidasan University - has been accorded A+ grade by the national accreditation and assessment council (NAAC) in the third assessment cycle valid for the next five years**



- ✓ Thus, the Trichy-based university becomes the first among the state-run universities in the state to secure A+ grade
- ✓ With A+ grade in its kitty, the university is now eligible to offer open and distance learning programmes
- ✓ Further, it can start a new course or programme department/school/ centre in disciplines that form a part of its existing academic framework without UGC's approval.
- ✓ It can also start skill courses consistent with the national skills qualification framework, also without the approval of the UGC.

- ✓ More importantly, it can hire foreign faculty which have taught at any institution among the top 500 of the world's renowned ranking frameworks up to 20% over and above its total sanctioned faculty strength.
- ✓ Besides this, there will be an increase in funding from the ministry of human resources development
- ✓ The revised framework of NAAC was introduced in July 2017 and further revised in January 2018

◆ **In a first-of-its kind initiative, the Hindu Religious and Charitable Endowments (HR&CE) department - has prepared a manual for conservation of heritage temples across the state**

- ✓ The draft, to be notified soon, covers scientific conservation of the structure, sculptures and idols of temples.
- ✓ It was compiled by a special committee, comprising representatives from the Archaeological Survey of India (ASI), IIT Madras and Shivacharyas
- ✓ The HR&CE department oversees nearly 36,700 temples across Tamil Nadu

NATIONAL

◆ **WhatsApp - unveiled its new feature 'Checkpoint Tipline' to tackle fake news ahead of the LS elections on April 2**



- ✓ Using the feature, people can check the authenticity of information received
- ✓ It's launched by PROTO, an India-based media skilling startup along with two other organisations, Dig Deeper Media and Meedan
- ✓ The service will enable users to send messages, including images, video and text in English, Hindi, Telugu, Bengali and Malayalam
- ✓ Public can submit misinformation or rumours they receive to the Checkpoint Tipline on WhatsApp (+91-9643-000-888).

- ◆ **In a first-of-its kind apprenticeship programme for non-technical graduates, up to 5 lakh students - from across universities/colleges will join various industries and service sectors from July 2019**



BIGGEST SKILLING PROGRAMME

9.25 lakh students from **1,533** non-technical universities/ colleges have applied for the minimum 6-month internships

The students will also receive **Rs 1,500 reimbursement** by the government of India, apart from the Rs 6,000 monthly stipend

The combined amount makes it the **biggest skilling programme** in the country

Majority of the 9.25 lakh students who have applied for the programme are from **southern states** and Maharashtra

The infographic features a photograph of graduates in silhouette against a bright sunset, with their caps flying in the air.

- ✓ The programme titled 'Scheme for Higher Education Youth for Apprenticeship and Skills (Shreyas)' received huge response by the end of the registration deadline of March 25
- ✓ The Shreyas programme has been conceived with the objective of introducing employable skills into the learning, promote apprenticeship as integral to education, and amalgamate employment facilitating efforts of the government into the education system
- ✓ Shreyas, an initiative of three central ministries — namely the HRD ministry, ministry of skill development and entrepreneurship and the ministry of labour and employment It was launched in February 2019

SUPREME COURT VERDICT

- ◆ **The Supreme Court on April 2 - quashed the RBI's February 12, 2018 circular, which directed banks to move against defaulters under the Insolvency and Bankruptcy Code (IBC) on their failure to pay up within 180 days from March 1, 2018**
- ✓ A bench comprising Justices R F Nariman and Vineet Saran also quashed all IBC proceedings initiated by banks under the RBI circular against defaulters
- ✓ The verdict is a big setback to efforts for recovery of bad debts of companies owing ₹2,000 crore or more to banks, giving a huge relief to defaulters

- ✓ However, this ruling will not affect initiation of IBC proceedings by banks against big defaulters taken before, or independent of, the RBI circular

BACK TO DEFAULT POSITION



THE RBI CIRCULAR

A borrower not repaying interest for even one day was declared a defaulter.

BANKS then had 180 days to put together a resolution plan.

DEFAULTER had to be taken to the insolvency court if the plan failed.



THE SC ORDER

RBI's circular is ultra vires, meaning it acted beyond its legal powers.

DEFAULTERS now get more time before being sent to bankruptcy court.

ALL cases in insolvency courts due to the 12 Feb circular stand quashed.

THE IMPACT

BANKS can now independently refer companies to NCLT for insolvency proceedings.

THE central bank will now have to come up with a new framework on dealing with bad loans.

OLD restructuring schemes such as S4A, and refinancing scheme under 5:25 are unlikely to be revived.

BIG RELIEF FOR 75 COS WITH ₹2.24L CR DEBT

FEB 12, 2018, RBI CIRCULAR

Under it, RBI set new norms for classification of bad loans and their restructuring:



- Made it mandatory to refer all accounts with more than ₹2,000 crore loans to NCLT if they failed to resolve it within 180 days of default
- Banks were told to

- classify a loan as stressed even if there was one day of default
- It scrapped loan restructuring schemes that aimed to give stressed borrowers more time to repay

Since then, banks have taken at least 75 companies that had defaulted on repaying loans

and had a total debt of Rs 2.24 lakh crore to the NCLT under the Insolvency and Bankruptcy Code (IBC).

While a majority of them are in power, some are in sugar, infrastructure, steel and telecom

➤ Following petitions filed last year against the circular, SC on Tuesday declared it "unconstitutional and ultra vires" and quashed all IBC proceedings initiated under it against defaulters on the grounds that:

- Each sector had its own peculiar stress factors and all sectors couldn't be bracketed together

➤ There was no authorisation from the Centre to RBI to direct banks to proceed against specific defaulters, and there couldn't be a blanket clearance

➤ The SC order will not halt IBC proceedings, initiated before the RBI circular, against 40 companies (including Essar Steel) with a total debt of about ₹4 lakh crore. Three of those

companies have since been sold: Bhushan Steel (to Tatas), Electrosteel (to Vedanta) and Monnet Ispat (to JSW)

➤ Lawyers say the SC order will also not stop banks from taking control of defaulting companies if there was specific authorisation (post-Feb 12) from the Centre. Jet Airways is one such instance

- ✓ The Supreme Court upheld the constitutional validity of Section 35AA of the Banking Regulation Act, which empowers the Centre to exercise the power itself or authorise the RBI to direct banks to proceed against specific defaulters
- ✓ It noted that the February 12 circular as illegal since there was no such authorisation from the Centre to RBI to direct banks to proceed against defaulters by specifying a default limit and a 180-day period

INTERNATIONAL

◆ **Estonia - becomes first in the world with highest numbers of online voting with 44% of votes - in the recently concluded parliamentary elections in the country**

- ✓ With total 1.3 million of population, 5,61,131 were the total voters while 2,47,232 people preferred for online voting
- ✓ A large number (25%) of e-votes were cast by people over the age of 55, while 20% were cast by people aged between 45 to 54 years.
- ✓ Votes can cast their vote online any time in the seven days before election day, through a computer or mobile with internet connection
- ✓ Voters need to verify their voter IDs so the voter's eligibility and registration can be verified.
- ✓ Voters must then fill out a digital ballot, sign and submit.
- ✓ Before sending it to election servers each vote gets encrypted.
- ✓ Electronic voting pioneer Estonia was the first country in the world to use online voting for a national election in 2005
- ✓ In 2007, it introduced a special ID card system that allows people to use their phones to vote.
- ✓ In year 2015, online voting system was updated to allow voters to check if their vote was received by server or not
- ✓ Estonia reached at a new high in 2017 with 32% of online voting during municipal elections.

◆ **USA - decided to cut aid to the three Central American countries of "Northern Triangle" - El Salvador, Guatemala and Honduras**

- ✓ US government blamed these Central American countries for sending migrants to the United States
- ✓ The move affects nearly \$500 million in 2018 funds and millions more left over from the previous fiscal year.
- ✓ These countries share a border tri-point at Trifinio biosphere reserve
- ✓ They have signed trade agreements with Colombia, the United States, and Mexico.

◆ **South Korea – to launch the world's first fully-fledged 5G mobile networks on April 5, 2019**

- ✓ 5G's hyper speed would be able to connect one million devices within a one square kilometre zone simultaneously.
- ✓ It will provide a connectivity speed at 20 times faster than the existing 4G.
- ✓ Until now, no mobile networks have offered nationwide 5G access
- ✓ Japan is expected to roll out a limited deployment in 2019 before full services start in time for next year's Tokyo Olympics.

INDIA AND OTHER COUNTRIES

◆ **India – to set up the India-Africa Institute of Agriculture and Rural Development (IAIARD) in Malawi – in association with the National Bank for Agriculture and Rural Development Consultancy Service (NABCONS)**

- ✓ IAIARD will be a Pan-African Institute wherein trainees from Malawi and other African countries will be trained to develop their human resources
- ✓ This will be the first of its kind institute developed in an African country by India.
- ✓ The entire expenditure on Indian faculty will be borne by the Indian Government for an initial period of three years.
- ✓ IAIARD will develop training programmes in the areas of micro-financing and agro-financing, among others

◆ **United States - has approved the sale of 24 multi-role MH-60 'Romeo' Seahawk helicopters to India at an estimated cost of \$2.4 billion**



- ✓ The MH-60 Romeo Seahawk helicopter is considered to be the world's most advanced maritime helicopter.

- ✓ Built by Lockheed Martin, the helicopters are designed to hunt down submarines, as well as knock out ships and conduct search-and-rescue operations at sea.
- ✓ They are expected to replace the country's aging fleet of British-made Sea King helicopters.

SCIENCE, TECHNOLOGY & ENVIRONMENT

◆ Earth Hour – was observed on March 30, 2019



- ✓ Cities around the world marked the hour by turning off the lights in a call for global action on climate change
- ✓ Beginning in Sydney in 2007, Earth Hour has spread to more than 180 countries, with tens of millions of people joining in
- **China - has successfully launched the Tianlian II-01 satellite onboard long March-3B carrier rocket from the Xichang Satellite Launch Centre in southwest China's Sichuan Province on March 31, 2019**
- ✓ It is the first of China's new-generation data relay satellites network
- ✓ It will provide data relay, measurement and control, transmission services for manned spacecraft, satellites, carrier rockets and other non-spacecraft users.
- ✓ China launched its first data relay satellite, the Tianlian I-01, in April 2008.

DEFENCE

◆ The third edition of 'AUSINDEX-19' (Australia India Exercise), bilateral maritime exercise between Indian Navy and Royal Australian Navy - began on April 2, 2019 at Visakhapatnam



- ✓ The third edition would involve exercises in all three dimensions with focus on Anti-Submarine Warfare Systems (ASW)

- ✓ The exercise focuses on India's vision of SAGAR (Security and Growth for All in the Region) and shared objectives of the two countries in the maritime sector
- ✓ The inaugural edition of the AUSINDEX exercise was held in September 2015 at Visakhapatnam, India.
- ✓ The second edition of the exercise was hosted by Australia in Freemantle in June 2017, wherein ships of the Eastern Fleet of the Indian Navy (IN) participated

◆ **The Indian Army - has successfully built the longest suspension bridge 'Matiri Bridge' over the Indus River in the Leh-Ladakh region within a record 40 days**



- ✓ It is the shortest time ever built for any suspension bridge of this length in the country
- ✓ It was built by the combat engineers belonging to the 'Sahas aur Yogyata' regiment of Indian Army's Fire & Fury Corps

APPOINTMENTS

◆ **India's Manu Sawhney - took charge as the new Chief Executive of the International Cricket Council on April 1**



- ✓ The incumbent ICC Chief Executive Dave Richardson will step down after the World Cup in July 2019 after seven years at the helm
- ✓ Sawhney was with ESPN Star Sports for 17 years and served as its Managing Director
- ✓ ESPN Star Sports signed the global broadcast partnership deal with the ICC that ran from 2007-2015 during his tenure
- ✓ Sawhney then moved to Singapore Sports Hub (SSH), where he worked as CEO.
- ✓ He is also a non-executive director and member of the Audit Committee of Manchester United Ltd
- ✓ The ICC board had approved Sawhney's appointment in January 2019

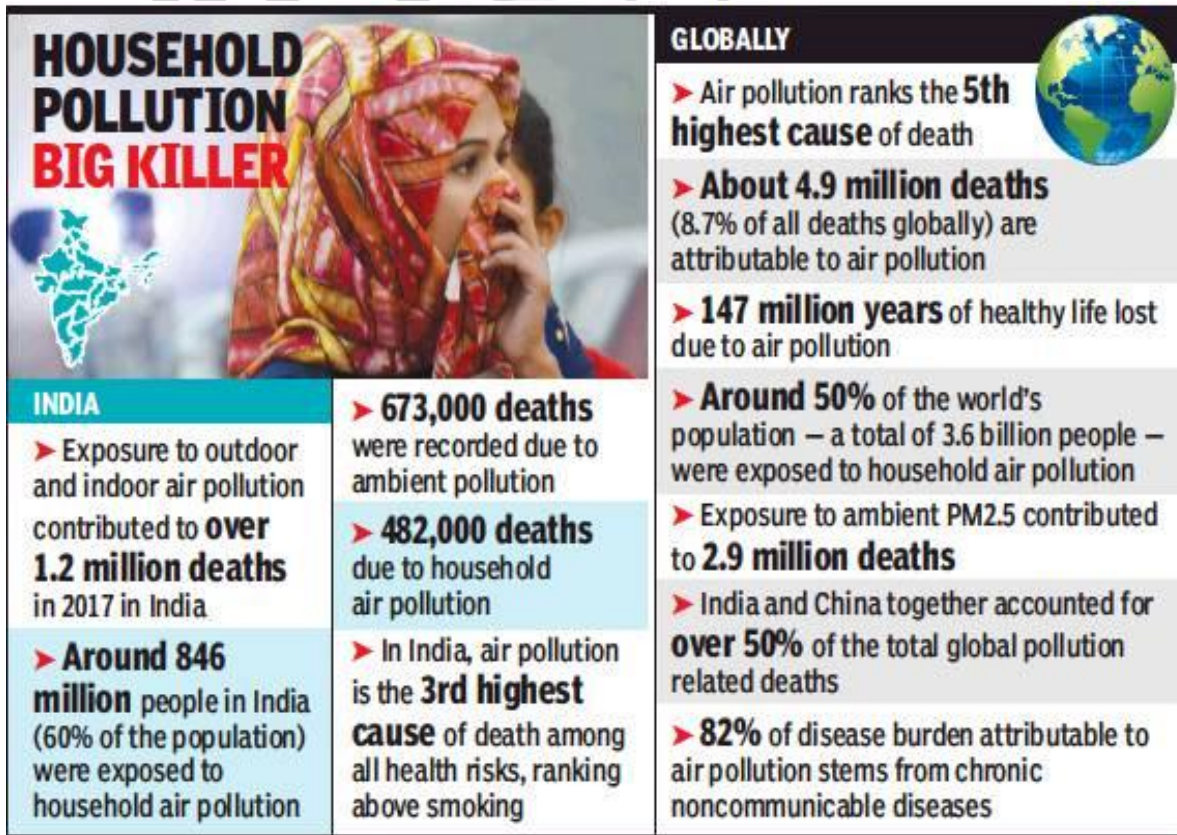
◆ **UN Secretary-General, Antonio Guterres -announced the appointment of International criminal justice lawyer, Nicholas Koumjian (United States) as the head of the Independent Investigative Mechanism for Myanmar**



- ✓ The Independent Investigative Mechanism (IIM) for Myanmar was established by the Human Rights Council on September 27, 2018 and welcomed by the UN General Assembly in December 2018.
- ✓ He will collect and analyse evidence that Myanmar perpetrated crimes against humanity against Rohingyas- the ethnic minority community, over the last eight years.

REPORT

◆ **State of Global Air 2019 - Report on global air pollution – Released by two US-based institutes, Health Effects Institute and Institute for Health Metrics and Evaluation**



- ✓ India and China together accounted for over 50% of the total 5 million deaths globally from air pollution in 2017
- ✓ As per the report, the life of a south Asian child born today will be shortened by 2 years and 6 months (over two years) growing up in current high levels of air pollution.
- ✓ In India, air pollution is the third highest cause of death among all health risks, ranking just above smoking
- ✓ In 2017, India recorded 673,000 deaths and China 852,000 deaths
- ✓ In 2017, exposure to PM 2.5 pollution was found to be the third leading risk factor globally for Type 2 diabetes
- ✓ In 2017, annual PM2.5 exposures were highest in South Asia, where Nepal, India, Bangladesh and Pakistan had the highest exposures.
- ✓ The 10 countries with the lowest national PM2.5 exposure levels were the Maldives, United States, Norway, Estonia, Iceland, Canada, Sweden, New Zealand, Brunei, and Finland.
- ✓ The report showed that India has taken several steps to address the pollution, which includes the Pradhan Mantri Ujjwala Yojana Household LPG program, accelerated Bharat Stage 6/VI clean vehicle standards and the new National Clean Air Programme

APP
STUDY CENTRE

