

Top 15 Current Affairs of 10 & 11 May 2020

NATIONAL AFFAIRS

Defence Ministry signs contract with Tata Power SED for Phase-II of Modernization of Air Field Infrastructure



The **Defence Ministry** has signed a contract worth around **Rs 1,200 crore** with Tata Power Strategic Engineering Division(**TPSED**) for **Phase-II** of Modernisation of Air Field Infrastructure(**MAFI**) of **37 airfields** for Indian Air Force(IAF), Indian Navy (IN) and Indian Coast Guard (ICG)

Ramesh Pokhriyal 'Nishank' announces modifications in PMRF Scheme to boost research



Union Human Resource Development (HRD) Minister **Ramesh Pokhriyal 'Nishank'** announced various **modifications**(amendments) in the Prime Minister's Research Fellowship(**PMRF**) **Scheme**

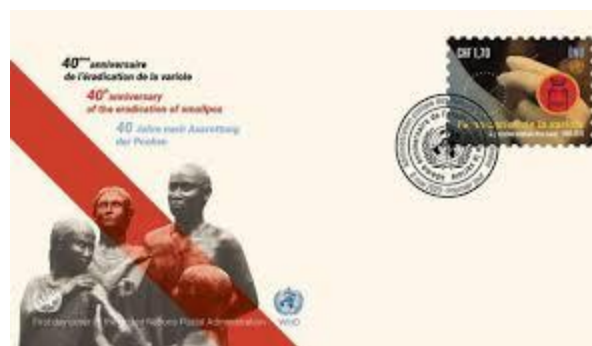
Central Board of Direct Taxes amends 44G of Income-tax Rules 1962



On 7th May 2020, The Central Board of Direct Taxes(**CBDT**) amended Rule 44G of Income-tax Rules, 1962 for making an application to invoke the mutual agreement procedure in Form no.34F which will be called Income-tax (8th Amendment) Rules, 2020

INTERNATIONAL AFFAIRS

WHO and UN's postal agency releases commemorative stamp on 40th anniversary of smallpox eradication



On May 9, 2020, The World Health Organization (WHO) and the United Nation (UN) postal agency released a commemorative postage stamp on the **40th anniversary of the eradication of smallpox**. The commemorative stamp was designed and developed by Sergio Baradat, United Nations Postal Administration (UNPA) in collaboration with WHO

ECONOMY & BUSINESS

Government hikes its market borrowing to Rs 12 lakh crore from Rs 7.80 lakh crore for FY 21: COVID-19 impact



The Government has hiked its estimated gross market borrowing to **Rs 12 lakh crore**(additional **Rs 4.2 lakh crore**) from **Rs 7.80 lakh crore** for Financial Year(**FY**) **2020-21** as per the Budget Estimates(**BE**) so as to tackle the expected shortfall in revenue due to the impact of COVID-19 crisis on the economy

FM Nirmala sitharaman launches INR-USD futures and options contracts on BSE, NSE at Gift city



Union Minister for Finance & Corporate Affairs **Nirmala Sitaraman** launched **INR-USD (Rupee-Dollar) Futures and Options contracts** on two international exchanges namely BSE's India INX and NSE's NSE-IFSC at the International Financial Services Center (IFSC) of Gujarat International Finance Tec-City (GIFT City) in Gandhi nagar through a video conference.

Ratings agencies Goldman Sachs & Nomura cut India's economic growth projections for 2020-21



Goldman Sachs Group, Inc. has predicted **India's GDP** (Gross domestic product) growth for 2020-21 (FY21) at **-0.4%** following the expansion of the lockdown.

While **Nomura Holdings, Inc.** has also lowered India's FY21 GDP growth forecast to **-5.2%** from -0.4% predicted earlier.

It means both the firms predicted a contraction of **0.4 % of India's GDP** in the current financial year due to the impact of the coronavirus (COVID-19) pandemic

AWARDS & RECOGNITIONS

Giriraj Singh presents awards to the winners of “Startup India- Animal Husbandry Grand Challenge”



Union Minister for Fisheries, Animal Husbandry and Dairying, **Giriraj Singh**(chief guest) presented the award to the winners of “**Startup India-Animal Husbandry Grand Challenge**”. Minister of State of Fisheries, Animal Husbandry and Dairying(AHD), **Sanjeev Kumar Balyan** & Secretary AHD, Atul Chaturvedi were also present

APPOINTMENTS & RESIGNATIONS

Edu-tech firm ELSA Corp appoints Indian cricketer Ajinkya as its brand ambassador for India, Middle East, ANZ & SAARC



ELSA Corp (English Language Speech Assistant Corporation) India, the education technology company based out of the US (United States), has appointed Indian

Test team vice-captain **Ajinkya Madhukar Rahane** as its brand ambassador for India, Middle East, ANZ (Australia & New Zealand) and SAARC.

Now Rahane will work with company's mobile app 'ELSA Speak' to popularize it among Indian people who want to better their English pronunciation

ACQUISITIONS & MERGERS

74% stake of Sequent bought by Carlyle for Rs 1,587 crore



On 8th May 2020, The Carlyle Group, an United States(US) based private equity firm acquired 74% stake in Sequent Scientific Limited, the largest animal healthcare company from India for Rs.1,587 crore(\$210 million) for Rs.86 a piece

Britain's GlaxoSmithKline sells 5.7 % stake in Hindustan Unilever for \$3.35 billion



British firm **GlaxoSmithKline plc (GSK)** has sold its **5.7 % stake** in **Hindustan Unilever Limited (HUL)** for **\$3.35 billion** (about 254.8 billion rupees) in the stock market through a largest ever block deal.

In an another big transaction, French firm **Society General S.A** has acquired 1.29 crore shares in **HUL** worth of **Rs 2,453.58 crore** from British drugmaker **GlaxoSmithKline Pte**

SCIENCE & TECHNOLOGY

IIT-Delhi startup launches reusable antimicrobial mask Safe



With increasing demand for face masks to contain transmission of deadly COVID-19 virus, IIT (Indian Institute of Technology)- Delhi startup company named **Nanosafe solutions** has developed and launched an antimicrobial and washable face mask “**NSafe**” that can be reused upto 50 laundering

CSIR receives approval for clinical trial of two drugs, ‘phytopharmaceutical & favipiravir’ to treat COVID-19



On May 8, 2020, The **Council for Scientific and Industrial Research (CSIR)** received approval from Drug Controller General of India (DCGI) for its two clinical trial drugs- “favipiravir” and “phytopharmaceutical”- to combat coronavirus (COVID-19)

BOOKS & AUTHORS

“Finding Freedom: Harry and Meghan and the Making of a Modern Royal Family” by Omid Scobie and Carolyn Durand set to release in August



On 8th May 2020, Biography of Britain’s Prince Harry and his wife Meghan Markle “Finding Freedom: Harry and Meghan and the Making of A Modern Royal Family” by royal reporters Omid Scobie and Carolyn Durand scheduled to release on 11th August tops the pre order charts as it went online in Amazon

IMPORTANT DAYS

Time of Remembrance and Reconciliation for Those Who Lost Their Lives during the Second World War: May 8-9



The **Time of Remembrance and Reconciliation for Those Who Lost Their Lives during World War II** is a two day international event observed every year on May 8 & 9 to pay tributes to the millions of people who lost their lives during World War II. This year marks the 75th anniversary of World War II. The duration of the World War II was from 1939 to 1945 and on May 8, 1945, the forces of Nazi Germany unconditionally surrendered

World Migratory Bird Day 2020, 9th May

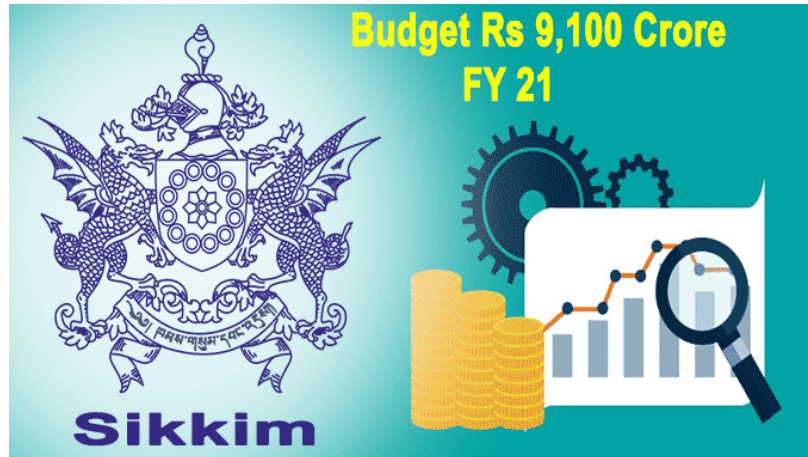


On 9th May 2020, World Migratory Bird Day(WMBD) is an annual global celebration campaign to raise awareness of the needs for the conservation of migratory birds and their habitats. This day was initiated in 2006 by the Secretariat of the Agreement on the Conservation of African-Eurasian Migratory Water birds(AEWA). The United Nations Environment Programme (UNEP) marked

May 9th as WMBD. The theme of this year's WMBD is “**Birds Connect Our World**”

STATE NEWS

Sikkim Assembly passes a budget of Rs 9,100 crores for FY21



The **Sikkim** Legislative Assembly with a 32-member state legislature passed the budget of **Rs 9,100 crores** for fiscal 2020-21 comprising **Rs. 7343.60** as revenue expenditure, and **Rs. 1756.40** as capital expenditure in the 2nd Session of 10th Assembly (Budget Session 2020-21) on March 24