

Top 20 Current Affairs of 24 & 25 May 2020

NATIONAL AFFAIRS

Prakash Javadekar launched five key initiatives to conserve biodiversity during IDB virtual celebration on May 22, 2020



.On May 22, 2020 Union Environment, Forest, and Climate Change Minister Prakash Javadekar launched the following five key initiatives towards conservation of biodiversity during the virtual celebration of “International Day for Biological Diversity (IDB)” on the theme “**Our solutions are in nature**”.

- Launch of Samrakshan Internship Programme
- Launch of UNEP Campaign on Illegal Trafficking of Endangered Species
- Launch of WWF Model Conference of Parties (MCoP)
- Launch of awareness campaign
- Launch of webinar initiatives

BANKING & FINANCE

Maruti Suzuki ties-up with Cholamandalam Investment & Finance to launch ‘Buy Now Pay Later’ offer



Maruti Suzuki India Limited has joined hands with the **Cholamandalam Investment and Finance Company Limited (CIFCL)** to launch ‘**Buy Now Pay Later**’ financing scheme to make the purchase of its cars even more convenient. Under the scheme, customers have the option to avail a 60-day surcharge on their EMI. However, this offer is available on select Maruti Suzuki models and is applicable on loan payments due on or before 30 June 2020.

Edelweiss General Insurance launched app-based OD floater policy



On 21st May 2020, Edelweiss General Insurance launched ‘Edelweiss SWITCH’, an app-based motor insurance own damage (OD) floater policy under IRDAI’s sandbox regulations. This driver-based motor insurance allows the owners of the vehicles to cover multiple vehicles in a single policy.

ICICI introduced 'ICICI Bank Golden Years FD' a special FD with interest rate of 6.55% pa for senior citizens



The Private sector ICICI bank as introduced a special fixed deposit (FD) scheme for **senior citizens** called '**ICICI Bank Golden Years** Edythe scheme offers an interest rate of **6.55%** per annum(p.a) for deposits up to Rs 2 crores with a tenure of more than 5 years to 10 years.

ECONOMY & BUSINESS

IRDAI's working committee recommended enhancing trade credit policy (TCI) cover to 90% from 85%



For **Micro and small enterprises (MSEs)**, 95% indemnity is proposed to provide relief in the event of loss which is beyond their control.

The committee also recommended creation of a **Buyer Default Database** with **Insurance Information Bureau (IIB)** as a measure to keep a check on defaulters. The recommendations are aimed at improving the overall business environment by protecting suppliers as well as lenders against payment defaults.

AWARDS & RECOGNITIONS

UN declares Khudol initiative of Manipur as one of the top 10 global initiatives to fight against COVID-19



Jayathma Wickramanayake of Sri Lanka, United Nations (UN) Secretary-General's Envoy on Youth, has listed **Khudol (gift)**, a crowdfunded initiative of **Imphal (Manipur)** based NGO Ya_All, among the top 10 global initiatives for an inclusive fight against the coronavirus (COVID-19) pandemic.

Khudol aims to provide food, health and hygiene of the LGBTQI+ community, people living with HIV, children and adolescents.

Forbes: Tennis star Naomi Osaka becomes world's highest paid female athlete



On May 23, 2020, Japanese tennis star **Naomi Osaka**, 22 years old, became the highest paid female athlete in the world, topping American great Serena Williams. Osaka has been ranked

No.1 by the Women's Tennis Association (WTA). The complete Forbes list, due to be released next week.

APPOINTMENTS & RESIGNATIONS

11 member high-level committee under the chairmanship of Rajesh Bhushan formed to reform drug regulatory system in India



The centre has constituted a **11 member** high-level committee to “simplify and expedite” the drug approval process in India. The committee chaired by **Rajesh Bhushan**, Officer on Special Duty, Ministry of Health was set up by the Ministry of Health and Family Welfare(MoHFW) on May 11 as a measure to reform the **drug regulatory system in India**.

World Bank names Carmen Reinhart as chief economist and vice president



On May 21, 2020, The **World Bank** named former Bear Stearns executive **Carmen Reinhart** as its new Vice President (VP) and chief economist, tapping an expert on financial crises who also

serves on the advisory board of the New York Federal Reserve. Reinhart's appointment is effective on June 15, 2020.

Jahnabi Phookan appointed as National President of FICCI FLO



On 22nd May 2020, Jahnabi Phookan was appointed as the 37th National President of Federation of Indian Chambers of Commerce and Industry (FICCI) Ladies Organization (FLO). She took over the position from Harjinder Kaur Talwar at the 36th FLO session in the presence of Om Birla, Lok Sabha Speaker. She was the founder member and founder Vice Chairperson of FLO North East chapter in 2007.

Abhas Jha appointed as Key position in South Asia by World Bank



On 23rd May 2020, Abhas Jha, Indian economist was appointed to a key position on Climate change and disaster management in South Asia by the World Bank. Previously He served as the Practice Manager for Urban Development and Disaster Risk Management in East Asia and Pacific region.

ACQUISITIONS & MERGERS

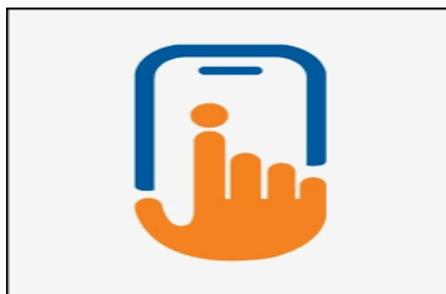
RITES signed pact to acquire 24% stake in Indian Railway Station Development Corporation



IRSDC, a joint venture of **Rail Land Development Authority (RLDA)** and **IRCON International** is tasked with redeveloping railway stations across the country. During the lockdown, RITES delivered the 188 route kilometre Vijaypur-Pachore Road-Maksi section railway electrification project in **Madhya Pradesh**.

SCIENCE & TECHNOLOGY

MeitY launched seven weather services of IMD in UMANG app



The IMD services on the UMANG app has been inaugurated by **Dr. Madhavan Nair Rajeevan**, Secretary Ministry of Earth Sciences (MoES).The seven services are Current Weather, Nowcast, City Forecast, Rainfall Information, Tourism Forecast, Warnings, Cyclone.

Launched in 2017, Unified Mobile Application for New-age Governance (UMANG) App's aim is to make the government accessible on the mobile phone of citizens.

Electrochemical sensing platform developed to detect carcinogenic & mutagenic compounds in food: IASST



The Institute of Advanced Study in Science and Technology (IASST) has developed an electrochemical sensing platform to detect carcinogenic or mutagenic compounds N-nitrosodimethylamine (NDMA) and N-nitrosodiethanolamine (NDEA).

The development was achieved by developing a modified electrode by immobilizing carbon nanomaterials (carbon dots) in DeoxyriboNucleic Acid (DNA).

SPORTS

Aritz Aduriz, Spanish footballer announces retirement



On 21st May 2020, Spanish footballer, athletic Bilbao striker Artiz Aduriz announced his retirement at the age of 39 after finding out that he requires prosthetic hip replacement surgery.

OBITUARY

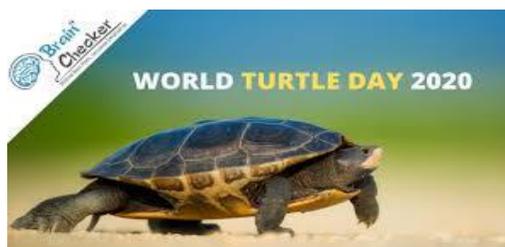
Former Australian tennis player & 4-times Grand Slam singles champion Ashley Cooper passed away at 83



On May 22, 2020, Famous Australian Tennis player **Ashley John Cooper**, passed away at the age of 83 in Sydney, Australia. Cooper, the former Ranked No.1 player, won 8 Grand Slam titles- 4 Grand Slam singles and 4 Grand Slam doubles titles. He was born on September 15, 1936, in Melbourne, Australia.

IMPORTANT DAYS

World Turtle Day 2020, May 23



May 23 of every year is celebrated as World Turtle day since 2000 by the American Tortoise Rescue(ATR), a nonprofit organisation, to celebrate and protect the turtles, tortoises and their

habitats which is now celebrated throughout the world in the countries like United States, Canada, Pakistan, India, Australia and others. The ATR's theme for World Turtle day 2020 is **“Adopt, Don't Shop”**

International Day to End Obstetric Fistula 2020: May 23



International Day to End Obstetric Fistula is observed every year on May 23 globally to significantly raise awareness and intensify actions towards ending obstetric fistula, as well as urging post-surgery follow-up and tracking of fistula patients. The day was organized by the UN (United Nations).

STATE NEWS

AP's CM Jagan Mohan Reddy launches Rs 1,110 crores 'ReStart' to revive MSME sector



On May 22, 2020 Andhra Pradesh(AP)'s Chief Minister(CM) **Y.S. Jagan Mohan Reddy** has launched **Rs 1,110 crores 'ReStart'** a new programme to support & boost the Micro, Small and Medium Enterprise(MSME) sector in the State.

