

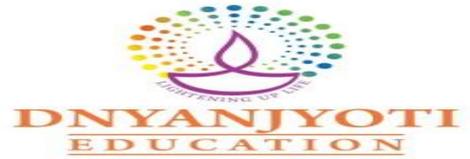
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### ➤ South Asian Speakers' Summit

1. The fourth South Asian Speakers Summit was held in Male, Maldives. The annual summit was organised jointly by the Inter Parliamentary Union (IPU) and the Maldives parliament.
2. The summit was attended by the senior lawmakers from Afghanistan, Bangladesh, Bhutan, India, Pakistan and Sri Lanka.
3. The main focus of the summit was on Sustainable Development Goals-2030 and how to make and impact to achieve these goals.
4. The summit adopted the Male declaration. The declaration has called on member states to work collectively for the promotion of equality at work, equal remuneration and creation of jobs for youths.
5. However, the declaration overlooked all assertions made by the Pakistan parliamentary delegation to get a passing reference to Kashmir issue.
6. The Inter-Parliamentary Union (IPU) is an international organisation of parliament. It was established in 1889 with an aim to promote the parliamentary dialogue world-wide and works for peace and cooperation among the people.

### ➤ KVIC Launches 'Terracotta Grinder' at Varanasi to Re-use wasted pottery

1. Khadi and Village Industries Commission (KVIC) have launched a '**Terracotta Grinder**' at Sewapuri in Varanasi.
2. This terracotta Grinder will grind the wasted and broken pottery items for re-using in pottery-making.
3. Earlier, the wasted pottery items were grinded in normal mortar and pestle and its fine powder was mixed with the normal clay. Mixing this powder in stipulated ratio to normal clay makes the resulting pottery items stronger.
4. This Terracotta grinder will make grinding of wasted pottery items faster than the traditional mortar and pestle. It will lessen the cost of production, and will also help in solving the problem of shortage of clays.

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5. Further, KVIC has also started manufacturing of plastic-mixed handmade paper under its project **REPLAN (REducing PLastic in Nature)**. This project is a part of KVIC's commitment to Swachh Bharat Abhiyaan.
6. In this project, the waste plastic is collected, cleaned, chopped, beaten and treated for softness. After that, it is mixed with the paper raw material i.e. cotton rags pulp in a ratio of 80 % (pulp) and 20% (plastic waste).
7. The Khadi and Village Industries Commission (KVIC) is a statutory body formed by the Government of India under the Act of Parliament 'Khadi and Village Industries Commission Act of 1956.
8. It is an apex organization under the Ministry of Micro, Small and Medium Enterprises, with regard to khadi and village industries within India.

### ➤ Panel on fintech submits a final report to FM Nirmala Sitharaman

1. Government of India has constituted a steering committee on fintech-related issues. The committee has submitted its report to the Ministry of Finance and Corporate Affairs.
2. FinTech stands for financial technology and describes technologically enabled financial innovations. It is applied in financial services to help companies manage the financial aspects of their business including new software and applications, processes and business models.
3. The committee has recommended a comprehensive legal framework for consumer protection be put in place keeping in mind the rise of fintech and digital services.
4. The committee has recommended (a) unified database (stacks) for small industries and the agriculture sector (b) removing discriminatory regulatory barriers in digital payments infrastructure and (c) allowing non-banking financial companies (NBFCs) into agriculture credit.
5. The committee has also recommended (a) cash flow-based financing for micro, small and medium enterprises (MSMEs) (b) using drones and remote sensing to assess risk in agriculture credit and insurance and (c) increasing the use of artificial intelligence among state-owned banks

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6. The report also highlights the positive impact of fintech innovations on sectors such as agriculture and MSMEs. It recommended NABARD to take immediate steps to create a credit registry for farmers with special thrust for use of fintech along with core banking solutions (CBS) by agri-financial institutions, including cooperative societies.
7. Further, the committee has also recommended modernisation and standardization of land records by setting up a dedicated National Digital Land Records Mission in order to make available land ownership data on an online basis to financial institutions.
8. The panel has recommended adopting regulation technology (or RegTech) and use-cases by all financial-sector regulators making compliance with regulations easier, quicker, and effective.

### ➤ Election Commission to host Association of World Election Bodies

1. The Election Commission of India (ECI) will be hosting the 4th General Assembly of the Association of World Election Bodies (A-WEB) at Bengaluru on 3rd September 2019.
2. India will take over as A-WEB's Chair for the 2019-21 terms. Over 50 countries across the globe will join the A-WEB meeting.
3. The Association of World Election Bodies (A-WEB) is the largest association of Election Management Bodies (EMBs) worldwide.
4. A-WEB was established in 2013. The permanent secretariat is located in Seoul, South Korea. At present, it has 115 EMBs as Members & 20 Regional Associations/Organisations as Associate Members.
5. It was established with the shared vision among its members of achieving sustainable democracy around the world.
6. A-WEB also undertakes Election Visitor and Observation Programmes in various countries to study various election management practices and share knowledge with other Member of EMBs.

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➤ Explained: India will get Swiss bank details of Indians from today. What does this mean?

1. Recently, Automatic Exchange of Information (AEOI) Regime between India and Switzerland has started from September 1, 2019.
2. In 2016, India and Switzerland had signed an information-sharing deal on bank accounts which was to come into effect from September 2019.
3. Automatic exchange of information involves the systematic and periodic transmission of taxpayer information by the source country to the residence country concerning various categories of income.
4. This automatic exchange of information (AEOI) is to be carried out under the Common Reporting Standard (CRS).
5. CRS is the global reporting standard for such exchange of information, which takes care of aspects such as confidentiality rules and data safeguards. The CRS has been developed by the Organisation for Economic Cooperation and Development (OECD).
6. However, under the agreement, India will not receive information on bank accounts of Indians in Switzerland prior to 2018.
7. AEOI is needed as tax payers operate cross border whereas tax administration is limited to national borders. This has helped tax evasion by shifting money to other countries by citizens. Hence, there is a need for tax cooperation and tax information exchanges between countries.
8. This step is likely to shed more light on the wealth Indians have stashed away in Swiss bank accounts. In 2018, data from Zurich-based Swiss National Bank (SNB) had shown that after declining for three years, money parked by Indians in Swiss Banks has risen by 50%.

➤ China lodges case at WTO against US import duties

1. China has lodged a case against the United States with the World Trade Organization (WTO) over U.S. import duties.

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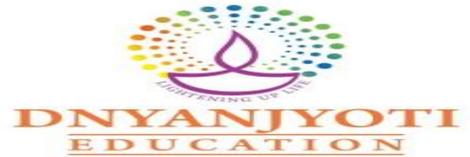
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2. The move was taken after the United States began imposing 15% tariffs on a variety of Chinese goods; including footwear, smart watches, and flat-panel televisions.
3. China has said that the latest tariff actions by US have violated the consensus reached by the leaders of China and the United States in a meeting in Osaka, Japan.
4. However, the United States has said that it has adopted tariff measures to try to obtain the elimination of China's unfair and disruptive technology transfer policies.
5. The US has also said that its actions were exempt from WTO rules because they were measures necessary to protect public morals which is a clause used in the past to argue for trade restrictions over gambling, animal rights and public broadcasting.

### ➤ Ties in oil, gas sector to be focus of PM Modi's Russia trip

1. Indian Prime minister will be visiting the Russian city of Vladivostok as the guest of honour at Eastern Economic Forum (EEF). The bilateral summit will also be held on the sidelines of the EEF.
2. During the summit, India and Russia will roll out a five-year roadmap for stronger cooperation in the oil and gas sector apart from pacts on skills development, mining, medicine, education and agriculture.
3. At present, India relies heavily on the Gulf region for its energy requirement. Hence, India is looking at Russia as a major source of hydrocarbons.
4. The two countries will also explore the possibility of opening a maritime route connecting Chennai with Vladivostok as it could link Europe as well through the Arctic route.
5. Further, the two countries are expected to discuss a proposal to establish a free trade zone between India and the Eurasian Economic Union (EAEU).
6. EAEU a five-nation grouping comprising Russia, Kazakhstan, Kyrgyzstan, Armenia and Belarus. The group was formed in 2015 to create conditions for the stable development of economies of the member states.

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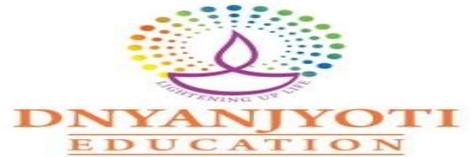
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➤ Explained: The Interpol General Assembly, which India wants to host in 2022

1. India has proposed to the Interpol that the General Assembly of the organization be held in India in 2022 as part of the nation's 75th Independence Day celebrations.
2. Interpol is the shorter and better known name of the International Criminal Police Organization. It is a network comprising 192 member nations including India. The agency was established in 1923. It is headquartered at Lyon, France.
3. Interpol aims to help police in all its member countries to work together to make the world a safer place. It enables police forces from different countries to share and access data on crimes and criminals and offers a range of technical and operational support.
4. The General Assembly is Interpol's supreme governing body, and comprises representatives from all its member countries. The General Assembly meets annually for a session to vote on activities and policy.
5. The General Assembly's decisions take the form of Resolutions. Each member country has one vote. Decisions are made either by a simple or a two-thirds majority depending on the subject matter.
6. The major trends in crime and security threats facing the world are also discussed in the summit. The Interpol's 88th General Assembly will assemble in Santiago, Chile in later this year.

➤ September month to be celebrated as 'Rashtriya Poshan Maah'

1. Government has announced that the entire month of September 2019 will be celebrated as the Rashtriya Poshan Maah.
2. Poshan Maah (nutrition month) is an initiative of the Ministry of Women and Child Development and NITI Aayog to give a push to Poshan Abhiyan.
3. The initiative aims to ensure a healthier future for women and children. The theme of this initiative is Complementary Feeding.

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4. During Poshan Maah, activities like Prabhat Pheri, Poshan Melas, Nukkad Nataks, School Based Events will be held to take the message of the importance of nutrition to every household
5. POSHAN (National Nutrition mission) stands for Prime Minister's Overarching Scheme for Holistic Nutrition. It was launched in 2018 and is implemented by the Ministry of Women and Child development.
6. The mission aims to ensure holistic development and adequate nutrition for pregnant women, mothers and children.
7. The initiative has the target to reduce the level of stunting, undernutrition and low birth weight by 2% each and anemia by 3%. It also aims to reduce stunting from 38.4% (NFHS-4) to 25% by 2022.
8. A key idea of the initiative is to incentivise Anganwadi Workers (AWs) for using ICT-based tools, making it easier to implement and monitor the programme.

### ➤ IIT Delhi to establish shared research infrastructure

1. Department of Science and Technology (DST) have selected IIT Delhi for setting up a shared science and technology infrastructure facility named Sophisticated Analytical and Technical Help Institute (SATHI).
2. The aim behind setting up the facility is to provide professionally managed services under one roof to meet the demands of industry, start-ups and academia.
3. The center will assist the students, scientists and entrepreneurs in solving the scientific and technological problems/ difficulties being faced by them.
4. The facility will be equipped with major analytical instruments and advanced manufacturing tools, which are usually not available at institutes and organizations.
5. Besides, IIT-Delhi had also set up a Centre of Excellence on 'Waste to Wealth' in partnership with Denmark-based institute. The center works on cleaning water bodies and using debris so removed to develop something useful.

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