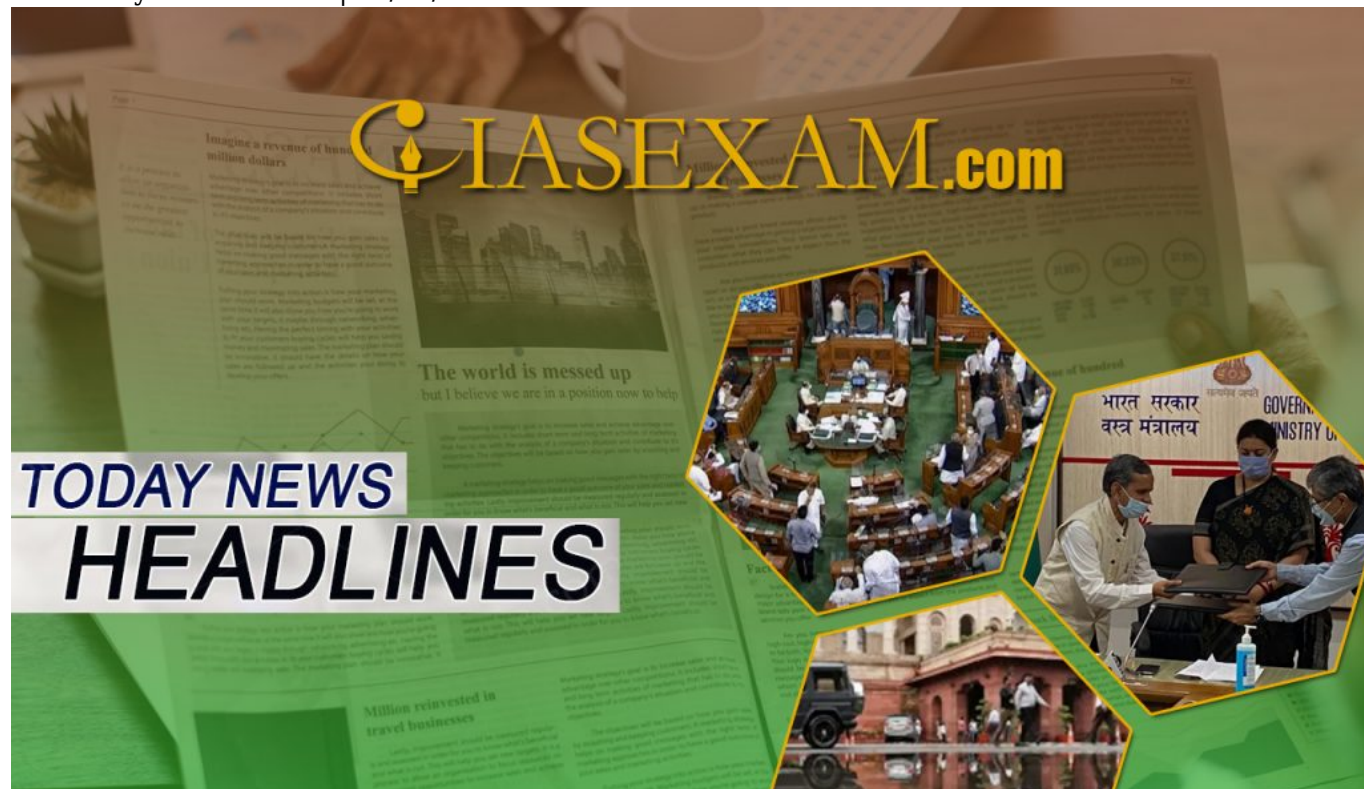


Headlines at a Glance - 21st September 2020

written by iaseexam.com | 21/09/2020



LS passes bill to set up National Forensic Sciences University

A bill to establish a National Forensic Sciences University by upgrading the Gujarat Forensic Sciences University was passed by LoK Sabha on Sunday without a debate. The National Forensic Sciences University Bill was introduced in the House in March during the last session. When it came up for passage, it was passed without a debate. Minister of State for Home G Kishan Reddy moved the bill for consideration and passage. The proposed university would facilitate and promote studies and research and help achieve excellence in the field of forensic science in conjunction with applied behavioural science studies, law, criminology and other allied areas. The university will grant degrees and other academic distinctions and will be open to all persons irrespective of gender, race, caste, creed, disability, domicile, ethnicity, social or economic background.

SOURCE: *Business Standard*

MoU signed between AYUSH Ministry and WCD Ministry for controlling Malnutrition as a part of POSHAN Abhiyaan

A Memorandum of Understanding was signed between the Ministry of AYUSH and Ministry of Women and Child Development today in New Delhi for controlling Malnutrition as a part of

POSHAN Abhiyaan. The MoU will see some time-tested and scientifically proven Ayush-based solutions being adopted for controlling malnutrition in the country. Vaidya Rajesh Kotecha, Secretary, Ministry of AYUSH and Shri Ram Mohan Mishra, Secretary, Ministry of Women and Child Development signed the MOU in the presence of Smt. Smriti Zubin Irani, Minister for WCD. Shri Shripad Yesso Naik, Minister of AYUSH joined the ceremony through a Video Conference. Smt. Irani, addressing the gathering said that the collaboration of efforts of both the ministries will go a long way in tackling the problem of malnutrition in mothers and children in the country. She said that Nutri-gardens and medicinal gardens will be established in every Anganwadi in near future.

SOURCE: *PIB*

LS passes Factoring Regulation Amendment Bill to help MSMEs

The Lok Sabha on Sunday passed a bill to amend the Factoring Regulation Act that seeks to help micro, small and medium enterprises by providing additional avenues for getting credit facility. The Factoring Regulation (Amendment) Bill, which was introduced on September 14, was passed by voice vote after a brief discussion. The Factoring Regulation Act, 2011 was enacted to regulate the assignment of receivables to factors, registration of factors carrying on factoring business and the rights and obligations of parties to the contract for assignment of receivables. Minister of State for Finance Anurag Thakur said it would greatly help the financial system. "The amendments are expected to help micro, small and medium enterprises significantly by providing added avenues for getting credit facility, especially through Trade Receivables Discounting System. "Increase in the availability of working capital may lead to growth in the business of the micro, small and medium enterprises sector and also boost employment in the country," according to the Statement of Objects and Reasons of the bill.

SOURCE: *The Hindu*

LS Passes Bilateral Netting of Qualified Financial Contracts Bill

The Lok Sabha on Sunday night passed the Bilateral Netting of Qualified Financial Contracts Bill 2020 that seeks to further develop the financial market in India and provide an unambiguous legal framework for enforceability of netting of a qualified financial contract. This Bill is significant as India currently does not have a legal framework for bilateral netting. Netting enables two counterparties in a bilateral financial contract to offset claims against each other to determine a single net payment obligation due from one counterparty to others in the event of default. Replying to the discussions on the Bill, Minister of State for Finance and Corporate Affairs, Anurag Singh Thakur said that this Bill would help Banks and financial institutions save capital, which is very useful in today's

times. It is not only in India that such a legal framework is being introduced, as many as 50 countries in the world already have a similar legal framework. Thakur said that India has factored in the International Swap and Derivative Association (ISDA) model Act on netting while framing the Bill.

SOURCE: *The Indian Express*

PSBs report 2,867 cases of frauds worth Rs 19,964 cr in April-June qtr: RBI

Public sector banks (PSBs) reported frauds worth over Rs 19,964 crore in total 2,867 cases during the April-June quarter of the ongoing fiscal year, according to a reply to an RTI query. The country's largest lender State Bank of India (SBI) saw the highest number of fraud cases; however, Bank of India was the worst hit in terms of value, as per a reply from the Reserve Bank on frauds reported by these lenders to RTI activist Chandra Shekhar Gaur. Of the 12 PSBs, SBI reported the maximum 2,050 fraud cases involving Rs 2,325.88 crore during April-June 2020. Bank of India took the biggest hit in terms of valuation at Rs 5,124.87 crore in 47 cases, followed by Canara Bank Rs 3,885.26 crore in 33 cases, Bank of Baroda Rs 2,842.94 crore in 60 cases, Indian Bank Rs 1,469.79 crore in 45 cases, Indian Overseas Bank Rs 1,207.65 crore in 37 cases and Bank of Maharashtra Rs 1,140.37 crore in 9 cases. As compared to these, the second largest public sector lender Punjab National Bank (PNB) reported much less amount of fraud at Rs 270.65 crore, even as the number of cases stood at 240.

Among others, UCO Bank had Rs 831.35 crore as fraud reporting in 130 cases, Central Bank of India Rs 655.84 crore in 149 cases, Punjab and Sind Bank Rs 163.3 crore in 18 cases and Union Bank of India reported the lowest amount of fraud at Rs 46.52 crore in 49 cases.

SOURCE: *Economic Times*