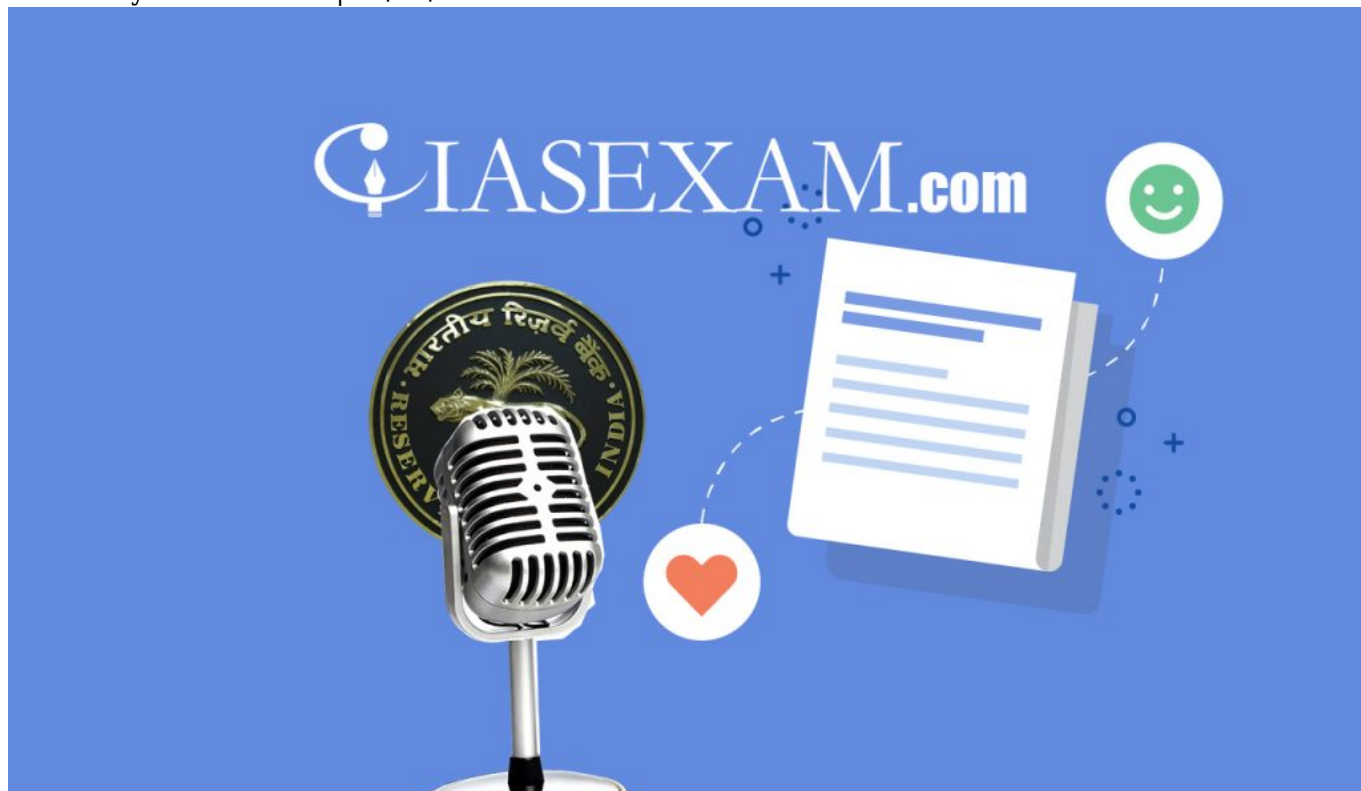


Headlines at a Glance - 8th May 2021

written by iaseexam.com | 08/05/2021



RBI sets up an advisory group to assist regulatory review authority

The Reserve Bank on Friday said an advisory group has been constituted to assist the second Regulatory Review Authority (RRA 2.0) which was constituted by the central bank earlier this month to streamline regulations and reduce the compliance burden of regulated entities. Headed by SBI Managing Director S Janakiraman, the advisory group will assist the RRA by identifying regulations, guidelines, and returns that can be rationalised. The RBI has set up the second Regulatory Review Authority (RRA 2.0), initially for a period of one year from May 01, 2021, with a view to streamline regulations and reduce the compliance burden of regulated entities.

SOURCE: Business Standard

SBI, EIB to invest up to €100 mn in Indian SMEs focused on climate change

The European Investment Bank and the country's largest lender SBI on Friday entered into a pact to jointly pump Euro 100 million in equity financing into Indian small businesses focused on climate change and sustainability. An agreement got signed on the margins of the European Union-India leaders meeting in Portugal, where both the financial institutions agreed to back the initiative, as per a statement. SBI already invests in a vehicle called Neev Funds for its impact investing objectives, and the two entities have created 'Neev Fund II' for taking ahead this partnership. This is

one of the EIB's first private equity investments in India. Neev Fund II will provide equity to SMEs focusing on mitigating climate risks, promoting social development, job creation, and gender equality at scale, SBI chairman Dinesh Khara said. He added that the cooperation with EIB, one of the world's largest providers of climate finance, will further strengthen and deepen the bond between India and the European Union.

SOURCE: The Hindu

TRIPS waiver to scale up manufacturing and timely availability of affordable COVID-19 vaccines: India

India has welcomed the US support for a relaxation in the norms of the TRIPS (Trade-Related Aspects of Intellectual Property Rights) agreement to ensure quick and affordable access to Covid-19 vaccines and medicines for developing countries. "We are hopeful that with a consensus based approach, the waiver can be approved quickly at the WTO (World Trade Organisation). The waiver is an important step for enabling rapid scaling up of manufacture and timely availability of affordable Covid-19 vaccines and essential medical products," a commerce ministry statement said. In view of the global health crisis and the need to combat the Covid-19 pandemic, India and South Africa in 2020 had proposed in WTO a relaxation in the norms of the agreement on TRIPS. The proposal has received the support of over 120 countries.

SOURCE: Economic Times

Interpol launches 'ID-Art' app to help identify stolen cultural property around the world

An app launched by INTERPOL will help identify stolen cultural property, reduce illicit trafficking, and increase the chances of recovering stolen works and artefacts. INTERPOL's ID-Art app enables users ranging from law enforcement to the general public to get mobile access to the INTERPOL database of stolen works of art, create an inventory of private art collections and report cultural sites potentially at risk. Using cutting-edge image-recognition software, ID-Art is free to download from the (Android or Google) Play Store and the (Apple) App Store. Publicly available, the app will boost real-time access to INTERPOL's Stolen Works of Art database, the only global database containing certified police information on stolen and missing art objects. Police, customs officers, private collectors, art dealers and art enthusiasts can instantly check to see if an object is among the more than 52,000 items currently registered as stolen.

SOURCE: BBC News