

National News

1. IRDAI Sets Up Panel To Review Norms For Marketing Firms

- i. **IRDAI** has formed a panel to review the regulations pertaining to insurance marketing firms. The committee is headed by **Suresh Mathur**, Executive Director (**insurance marketing firms**), IRDAI, with nine more members.
- ii. The new distribution channel of insurance marketing firms was introduced in **2015 by IRDAI**, with the objective of increasing insurance penetration in the country through an area-wise registration approach. The channel has now been in operation for three years.

Static/Current Takeaways Important for competitive exams

- **IRDAI** stands for Insurance Regulatory and Development Authority of India.
- Headquarters of IRDAI is in **Hyderabad**.
- **Subhash Chandra Khuntia** is Chairman of IRDAI.

2. 3-Day National Yoga Olympiad 2018 Begins in New Delhi

- i. A **3-day National Yoga Olympiad** was inaugurated at the **National Council of Educational Research and Training (NCERT)** in CIET in New Delhi by **Mr. Eric Falt**, Director and UNESCO Representative of the New Delhi Cluster Office for India, Bangladesh, Bhutan, Nepal, the Maldives and Sri Lanka.
- ii. This is the third consecutive year of National Yoga Olympiad of NCERT and this year about 500 students from 26 States are participating in the Olympiad. Two books – **Joy of Theatre** and **Sangeet** training packages were released on the occasion.

Static/Current Takeaways Important for competitive exams

- International Day of Yoga is celebrated annually on 21 June since its inception in 2015.

3. Union Government Collaborates With Google For Flood Forecasting

- i. **The Central Water Commission (CWC)**, India's apex technical organisation in the field of Water Resources has signed a **Collaboration**

Agreement with Google for flood forecasting.

ii. According to the Union Minister for Water Resources, River Development and Ganga Rejuvenation, Nitin Gadkari, the collaboration with Google will help in effective flood management in India. Using its high-resolution **Digital Elevation Model (DEM)**, Google would help to generate flood inundation maps with the forecast inputs of CWC.

Static/Current Takeaways Important for competitive exams

- **Google CEO- Sundar Pichai, Parent organization- Alphabet Inc., Headquarters- The USA.**

4. Dhanush Artillery Gun Clears Final Trials

i. **The indigenously upgraded artillery gun Dhanush** has successfully completed final user trials and is ready for induction into the Army. **Dhanush is an upgraded version of the Swedish Bofors gun** procured by India in the mid-1980s.

ii. This was the third and final phase of user exploitation firings in which six Dhanush guns were fired in battery formation at the Pokhran field firing range.

Static/Current Takeaways Important for competitive exams

- General Bipin Rawat is the present Chief of Army Staff.

5. Kaiga Generating Systems Sets New Record Of Continuous Operation

i. **The 220 MW Unit-1 of Karnataka's Kaiga Generating Systems (KGS-1)** set a new record of the **continuous operation of 766 days**, surpassing the earlier record of 765 days set by the Unit-5 of Rajasthan Atomic Power Station (RAPS-5) in 2014.

ii. With this achievement, KGS-1 stands second in the world among the Pressurised Heavy Water Reactors (PHWRs) and fourth among all nuclear power reactors in terms of continuous operation.

Appointments / Resignations

6. Jammu & Kashmir CM Mehbooba Mufti Resigns

i. **Jammu & Kashmir's Chief Minister Mehbooba Mufti** submitted her resignation to the Governor after **BJP announced to pull out of an alliance**

with Peoples Democratic Party (PDP).
ii. The reason for the pullout was failure to control the situation in the state and meet its promises. BJP's General Secretary Ram Madhav also called for Governor's rule in Jammu & Kashmir.

Static/Current Takeaways Important for competitive exams

- NN Vohra is the present Governor of Jammu and Kashmir.
- **J & K Capitals-** Jammu (Winter), Srinagar (Summer).

7. ICICI Bank Names Sandeep Bakhshi As COO

i. The **ICICI Bank board** has appointed **ICICI Prudential Life Insurance CEO Sandeep Bakhshi** as **whole-time director and chief operating officer (COO)**, creating a new top position at India's second largest private bank, to steer all its businesses.
ii. Chanda Kochhar, ICICI Bank's managing director and CEO will remain on leave until a committee investigating allegations of impropriety completes its work.
iii. Mr Bakhshi will continue as non-executive director of ICICI Prudential Life Insurance. **N.S. Kannan has been appointed as CEO of ICICI Prudential Life Insurance for five years.**

Static/Current Takeaways Important for competitive exams

- ICICI Bank stands for **Industrial Credit and Investment Corporation of India.**
- Headquarters of **ICICI Bank: Mumbai.**

Banking News

8. RBI Eases Norms For FPIs to Invest in Debt

i. The **Reserve Bank of India** has eased investment norms for **Foreign Portfolio Investors (FPIs)** in debt, especially into individual large corporates, a move that can help attract more overseas flows and thereby help arrest the recent fall in the rupee.
ii. The RBI **increased the FPIs cap on investment in government security to 30% of the outstanding stock** of that security, from 20% earlier.

Static/Current Takeaways Important for competitive exams

- **Urjit Patel**- 24th Governor of RBI, Headquarters- Mumbai, **Established on-** 1st April 1935, in Kolkata.

Obituaries

9. Legendary Mimicry Artiste Nerella Venumadhav Passes Away

- Noted mimicry artiste Nerella Venumadhav** had passed away after a brief illness in Warangal city. He was 85.
- Venumadhav served as MLC in 1971** in undivided Andhra Pradesh. He rose to international fame after his enthralling performance at the United Nations. He has conferred scores of awards, including **the Padma Shri in 2001**.