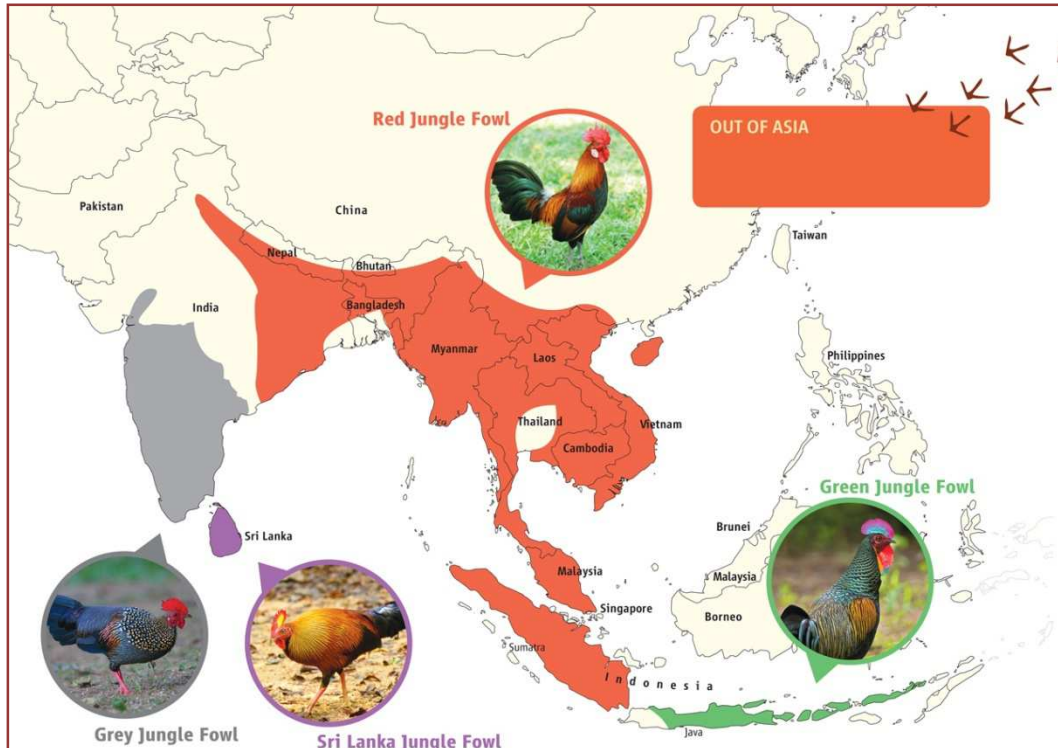


EXAMBEES DAILY CURRENT AFFAIRS 27th June, 2020

NATIONAL

1. A recent study by scientists has revealed new details about the earliest domestication of chicken. The DNA sequencing of 863 genomes has showed the **first domestication of chicken occurred in southwestern China, northern Thailand and Myanmar.**



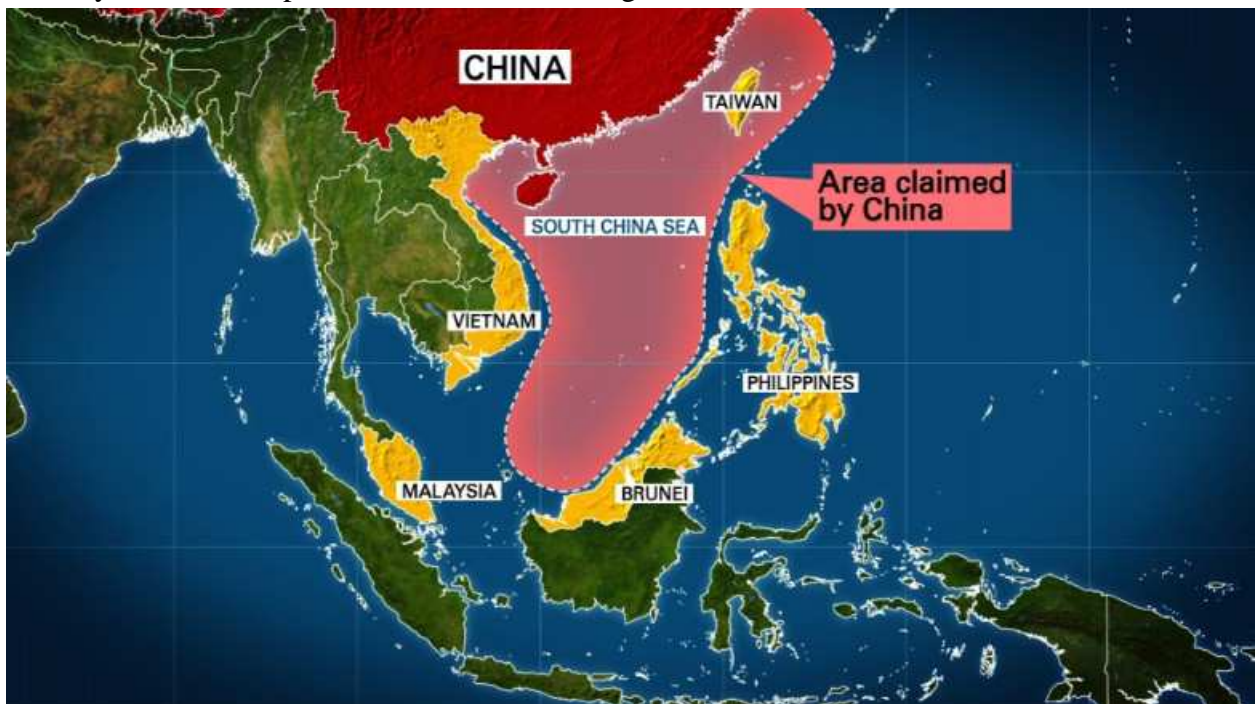
The figure depicts domestication of chicken from jungle fowls in eastern Asia.
Photo Courtesy: ScienceMag.org

2. With the centre deciding to take the ordinance route to push **through reforms in agricultural marketing and contract** farming, the **15th Finance Commission is considering the promotion of an expanded farm reform agenda for States over the next five years.**
3. The Department for Promotion of Industry and Internal Trade (DPIIT) under the Ministry of Commerce and Industry has asked the Tamil Nadu Fibrenet Corporation Limited (TANFINET) to immediately scrap the 1,950 crore BharatNet tender.
4. Delhi informed Islamabad it was downsizing its mission staff strength by half and asked it to do the same, Pakistan made a sudden offer to reopen the Kartarpur Sahib pilgrim corridor on June 29.
5. Telangana Chief Minister K Chandrashekhara Rao declared to organise one-year **birth centenary celebration** of late Congress leader and former **Prime Minister PV**

Narasima Rao. Rao has announced a grant of Rs 10 crore and setting up of a centenary celebration committee led by his close confidante K Keshav Rao with the son and daughter of the former prime minister as members. He has also demanded country's highest award Bharat Ratna should be awarded to Narasimha Rao.

INTERNATIONAL

1. Ireland's Parliament picked veteran Opposition leader **Michael Martin as Prime Minister** to head a coalition. Under a pact, Mr. Martin is expected to step aside half way through the five-year term to allow outgoing **Prime Minister Leo Varadkar** to return to the post.
2. Southeast Asian leader said a **1982 UN oceans treaty (UNCLOS or United Nations Convention on Law of the Sea)** should be the basis of sovereign rights and entitlements in the **South China Sea**, in one of their strongest remarks opposing China's claim to virtually the entire disputed waters on historical grounds.



South China Sea is a strategic area encompassing various countries of East Asia and is a potential area of clash

3. Facebook rolled out measures to add more context to problematic political posts on its site, as the social network gripped with a growing outcry from some of its larger advertiser over the issue of hateful speech.
4. **U.S Secretary of State Mike Pompeo announced that Washington was imposing visa restrictions on Chinese officials responsible for restricting freedoms in Hong Kong**, but he did not name any of those targeted.

5. **U.S President Donald Trump signed an executive order pledging to enforce prosecution for protesters who vandalize public memorials**, as he announced he was skipping a weekend at his New Jersey golf resort to ensure 'LAW & ORDER' in Washington.
6. About 26.9 crore people used drugs in 2018, which was 30% more than the 2009 figure, with adolescents and young adults accounting for the largest share of users, according to the largest **United Nations Office on Drug and Crime (UNODC) World Drug Report**.

ECONOMY

1. Amid the ongoing economic woes created by the coronavirus pandemic, the Reserve Bank has decided to extend the enhanced borrowing facility provided to the banks to meet their liquidity shortages till 30 September.
2. Maruti Suzuki India Limited has launched BS-6 compliant S-CNG variant of Super Carry
3. President Ram Nath Kovind has promulgated the **Banking Regulation (Amendment) Ordinance, 2020** to bring all urban cooperative banks and multi-state cooperative banks under the supervision of the RBI in order to protect the interest of depositors. The **Ordinance amends the Banking Regulation Act, 1949** as applicable to cooperative banks.
 - “The Ordinance seeks to protect the interests of depositors and strengthen cooperative banks by improving governance and oversight by extending powers already available with RBI in respect of other banks to cooperative banks as well for sound banking regulation, and by ensuring professionalism and enabling their access to capital,”
 - **The amendments do not affect existing powers of the State Registrars of Cooperative Societies under state cooperative laws**
 - The amendments also do not apply to **Primary Agricultural Credit Societies (PACS) or cooperative societies** whose primary object and principal business is long-term finance for agricultural development
 - The Ordinance also amends Section 45 of the Banking Regulation Act, to **enable making of a scheme of reconstruction or amalgamation of a banking company for protecting the interest of the public**, depositors and the banking system and for securing its proper management, even without making an order of moratorium, so as to avoid disruption of the financial system,”
 - The decision assumes significance in the wake of scams in cooperative banks, including the Punjab and **Maharashtra Cooperative (PMC) Bank**, affecting lakhs of customers who are facing difficulty in withdrawing their money due to restrictions imposed by the Reserve Bank of India (RBI).

- The RBI had placed regulatory curbs on PMC Bank on 23 September 2019, after finding out certain financial irregularities and misreporting of loans given to real **estate developer HDIL**.
 - Finance minister Nirmala Sitharaman had introduced '**The Banking Regulation (Amendment) Bill, 2020**' in the Lok Sabha on 3 March 2020, which is pending approval. The proposed law sought to enforce banking regulation guidelines of the RBI on cooperative banks.
 - In her 1 February Budget speech, Mrs Sitharaman had proposed amendments to the Banking Regulation Act with an aim **to increasing professionalism and improving governance among the cooperative banks**.
4. State-owned Oil India Ltd (OIL) has reported a net profit of Rs 925.64 crore for the March quarter as opposed to a loss last year as lower corporate tax offset a dip in oil and gas prices.
 5. Power Finance Corporation (PFC) has reported about 80 per cent decline in consolidated net profit at Rs 693.71 crore for the quarter ended March 2020, mainly due to transaction exchange loss.
 6. Infosys chairman Nandan Nilekani said, “We are well positioned to face the pandemic.”
 7. India's foreign exchange reserves retreated from a life-time high to touch \$505.56 billion in the week ended 19 June, down by \$2.078 billion from the previous week, according to the Reserve Bank of India data.
 8. State-owned hydro power giant **NHPC reported more than 60 per cent decline in consolidated net profit** to Rs 238.64 crore in March quarter, mainly due to lower revenues.
 9. The country's farm trade, which was disrupted during the Covid-19 lockdown due to logistic issues in March June, is expected to rebound in the second half of the calendar year 2020, said analytics firm Fitch Solutions in its latest report

GAMES

1. **Carlos Bilardo, who coached Argentina to victory in the 1986 World Cup**, has tested positive for the new coronavirus.



Carlos Bilardo with Diego Maradona in 1986

2. Switzerland will allow the road race cycling world championships to go ahead as scheduled from 20 September to 27 September after a successful federal health review.
3. **Tennis's flagship team events, the Davis Cup and the Fed Cup finals**, have been postponed until 2021 because of the Covid-19 pandemic.
4. Amir Sohail says it would be better if the Twenty20 World Cup is postponed as playing matches in empty stadiums would not only take the charm away but also not bring any benefits to the home country's economy as no fans would travel to Australia.
5. Pakistan will arrive for their tour of England at the weekend even though several potential squad members have tested positive for the coronavirus, as per cricket chief's announcement.

Exambees.com Daily Current Affairs Assessment

Q.1 Fed Cup is associated with

- A. Volleyball
- B. Badminton
- C. Tennis
- D. Golf

Q.2 Carlos Bilardo was the coach of which of the following countries which went on winning FIFA World Cup?

- A. France
- B. Italy
- C. Argentina
- D. Brazil

Q.3 Which of the following statement is not true regarding the recently promulgated Banking Regulation (Amendment) Ordinance, 2020?

- A. The Ordinance seeks to protect the interests of depositors and strengthen cooperative banks
- B. It is related with the increase of moratorium in Non banking Financial Companies

C. It will enable making of a scheme of reconstruction or amalgamation of a banking company for protecting the interest of the public

D. The amendments do not affect existing powers of the State Registrars of Cooperative Societies under state cooperative laws

Q.4 Chairman of Infosys is

A. N R Narayana Murthy

B. S D Shibulal

C. Nandan Nilekani

D. K Dinesh

Q.5 United Nations Oceans treaty (UNCLOS) was signed in

A. 1949

B. 1976

C. 1982

D. 1987

Q.6 Birth centenary of which of the following former Prime Ministers of India was celebrated recently?

A. P V Narasimha Rao

B. V P Singh

C. Atal Bihari Bajpayee

D. I K Gujral

Reference: The Hindu, The Statesman, The Indian Express, The Economic Times and Miscellaneous

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