

DAILY FINANCIAL NEWS ANALYSIS

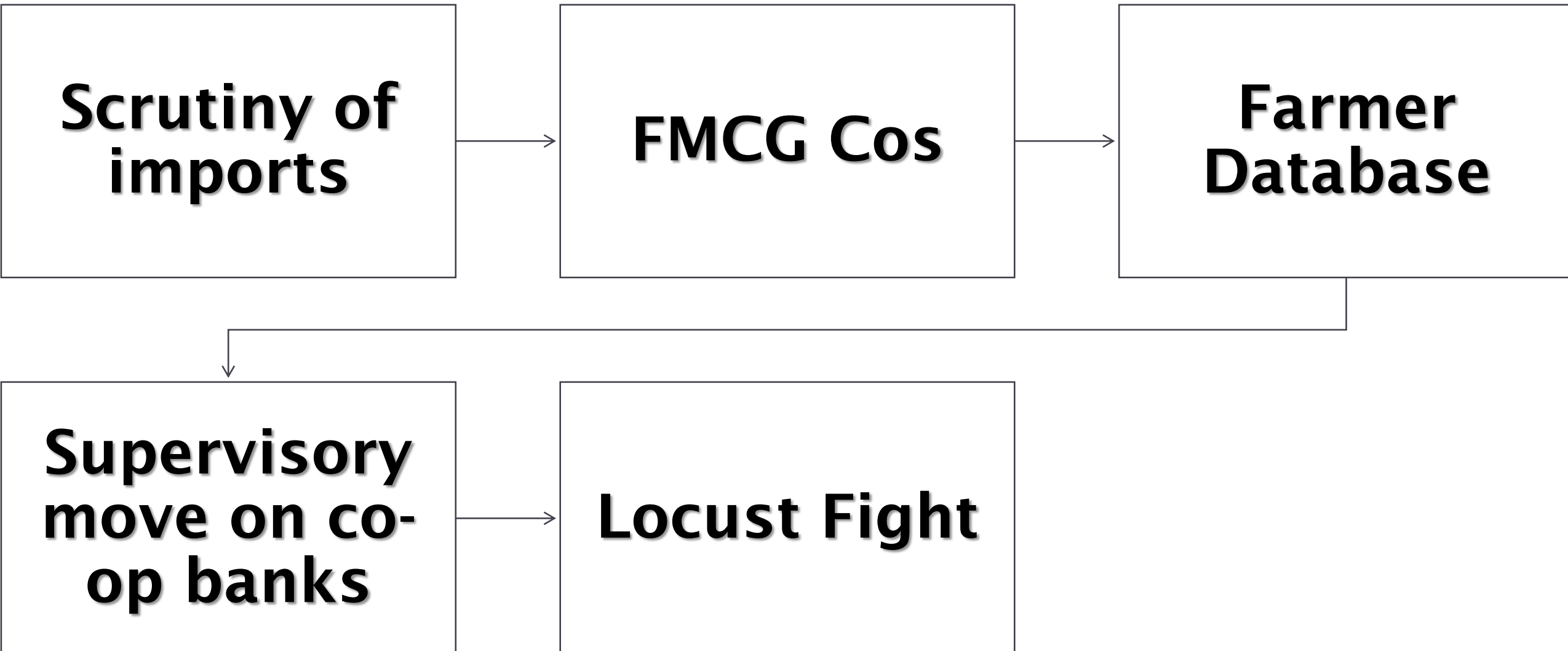
**UPSC
SBI
IBPS
RBI
SSC**

by Prashant Mavani

**FOR ALL
COMPETITIVE EXAMS**

29 June 2020







UPSC/IAS

(Pre + Mains)



EMI Available





Download PDF from



<https://t.me/PrashantMavani>

Follow me on



<https://www.facebook.com/PrashantTMavani/>

Scrutiny of imports

- India to increase scrutiny of imports from China or Chinese companies located in ASEAN.
- China is setting up **shell entities** to in ASEAN nations.
- India has **FTA with ASEAN**.
- India's **imports** from Asean rose **26% in FY19** against a **10% overall increase**.
- Gol has **alerted** industries and importers.
- Stringent checks of country of **origin certificates**.



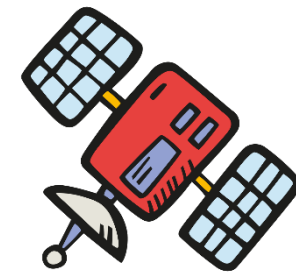
➤ **Two-pronged strategy:** fewer imports and greater domestic capability.



- [illegible]

Farmer Database

- Aadhaar-based database for **farmers**.
- **Centre's plan:** digitise all its farm-oriented schemes and ensure farmers are paid procurement prices directly.
- **1st phase:** 50 million farmers across 9 states.
- 30 June deadline.
- **Satellite** imaging of individual farm land.
- Database may be shared with farm **technology companies** for developing **innovative solutions** to increase productivity.



Supervisory move on co-op banks

- **UCBs** played pivotal role in spreading reach of formal finance to the unbanked.
- **State Govts.** were not ready to give up **their control** over UCBs.
- UCBs were considered **too small** to create any systemic hard.
- But due to **poor corporate governance** and **inability to detect frauds**, many depositors were at risk.
- **Ordinance** to empower **RBI** to **supervise** urban cooperative banks.

➤ Market Share of UCBs

➤ FY02: 6.4%

➤ FY17: 3.3%

➤ **Joint regulation** with State Govt made job for RBI harder.

➤ Now **RBI** will oversee **UCBs**.

➤ RBI should deploy **smart technology** to keep an eye on UCBs.

➤ AI will allow the supervisor to see **patterns in interconnected transactions** among multiple banks and shadow banks that today escape scrutiny.



➤ **Malegam Committee + R Gandhi panel**
recommendations: a board of management in cooperative banks must be delegated powers similar to what commercial banks have given to their boards of directors.



Locust Fight

- **Department of Agriculture** is hunting for
 1. Drones that can fly at night
 2. Stay airborne for an extended duration
- This is to **fight off locust swarms** that have invaded **western and central India**.
- **Civil aviation regulator** granted the agriculture ministry conditional exemption to use drones in anti-locust operation.
- **Rajasthan**: desert locusts will migrate to over the next few weeks to breed and lay their eggs.



✓Subscribe

✓Hit: Notification Bell

✓Like

✓Comment

Do you know?

Nalanda = Na+alam+Daa, meaning “*no stopping of the gift of knowledge*”

So do gift share this lecture with your loved ones. Thanks