



Government constitutes high-level empowered committee for complete evaluation & review of Employees Pension Scheme of 1995.

Minister of State for Parliamentary Affairs Arjun Ram Meghwal said enhancing Pension will be decided after the Committee submits its report.



The camp office of Indian Embassy in Biratnagar, Nepal has been closed down.

According to a press release issued by the Embassy of India, Kathmandu, all services including issuing of motor vehicle permits, registration certificates for Indian nationals, attestation of documents and birth/death registrations being rendered by Biratnagar camp office will cease with effect from 1st August, 2018.



The first 'Nepal-India Think Tank' Summit to foster greater collaboration and knowledge-sharing among the think tanks of the two countries was held in Kathmandu.



Cabinet clears Bill to restore the provision of SC/ST Act. The centre has decided to introduce a Bill to restore the original provisions of the Scheduled Castes and the Scheduled Tribes (Prevention of Atrocities) Act, 1989.



Commerce and Industry Minister Suresh Prabhu launched a logo and tagline for Geographical Indications (GI) to increase awareness about intellectual property rights (IPRs) in the country. GI Slogan - Invaluable Treasures of Incredible India



The Lok Sabha passed the Insolvency and Bankruptcy Code (Second Amendment) Bill, 2018.

Last month, President Ram Nath Kovind gave his assent to promulgate the Insolvency and Bankruptcy Code (Amendment) Ordinance, providing significant relief to home buyers by recognising their status as financial creditors.



The UAE launches amnesty scheme for overstayers.

The UAE launched a landmark three month visa amnesty programme that will benefit hundreds of illegal foreign workers, including Indians, who are overstaying their permits.

The programme allows the workers to leave the country without paying penalty and also gives six months to find a job.



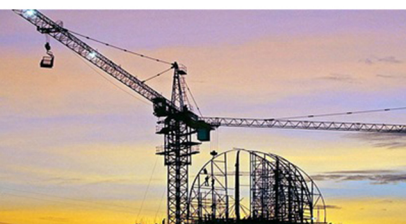
Zimbabwe: Ruling ZANU-PF party wins parliamentary elections. President Emmerson Mnangagwa's party is poised to win a substantial parliamentary majority in Monday's poll - the first elections since long-serving ruler Robert Mugabe was ousted. Zimbabwe is a landlocked country in southern Africa.

Capital- Harare



Maharashtra govt approves over Rs 7,000 cr to complete drinking water projects in scarcity-hit areas.

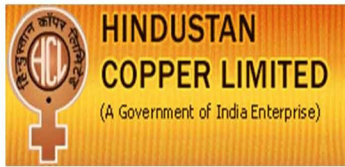
The Maharashtra government has approved over Rs 7,000 crore to complete the drinking water projects in scarcity-hit areas of the state.



Eight core sector industries' growth climbs to 6.7 per cent in June

Eight Core Industries-It contains index, production and growth of Eight Core Industries. Eight Core Industries are Electricity, steel, refinery products, crude oil, coal, cement, natural gas and fertilizers.

Cabinet approves issue of fresh equity to the extent of 15% of the paid up equity capital by Hindustan Copper Limited.



The Cabinet Committee on Economic Affairs, chaired by the Prime Minister Shri Narendra Modi has given its approval for issue of fresh 13,87,82,700 equity shares to the extent of 15% of paid up equity capital efface value of Rs. 5/- each by Hindustan Copper Limited(HCL) through the Qualified Institutions Placement (QIP) route as per SEBI and other applicable guidelines.



RBI hikes repo rates by 25 basis points.

Policy Repo Rate : 6.50%

Reverse Repo Rate : 6.25%

Marginal Standing Facility Rate : 6.75%

Bank Rate : 6.75%

The Monetary Policy Committee, MPC, of the Reserve Bank of India today hiked repo rate by 25 basis points to 6.50 per cent in its third bi-monthly monetary policy review of 2018-19.

Repo rate is the rate at which the central bank of a country (Reserve Bank of India in case of India) lends money to commercial banks in the event of any shortfall of funds. Repo rate is used by monetary authorities to control inflation.

Reverse repo rate is the rate at which the central bank of a country (Reserve Bank of India in case of India) borrows money from commercial banks within the country. It is a monetary policy instrument which can be used to control the money supply in the country.

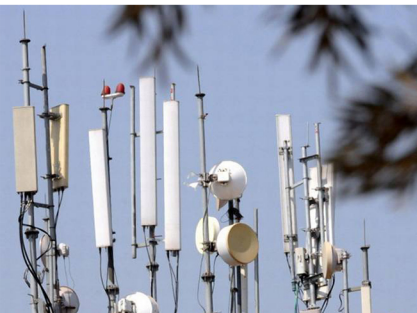
A bank rate is the interest rate at which a nation's central bank lends money to domestic banks, often in the form of very short-term loans.

Marginal Standing Facility (MSF) rate refers to the rate at which the scheduled banks can borrow funds overnight from RBI against government securities



Union Cabinet clears purchase of 51 per cent controlling stakes in IDBI Bank by LIC.

The Union Cabinet chaired by Prime Minister Shri Narendra Modi has approved conveying of no objection to reduction in Government of India shareholding in IDBI Bank Limited to below 50% by dilution.



TRAI's nod for sale of 5G spectrum.

The Telecom Regulatory Authority of India (TRAI) recommended the auction of spectrum for offering 5G services for the first time in the country at a pan-India reserve price of about Rs 492 crore per MHz.



A new book named Meesha (Moustache) released this book is authored by S. Hareesh. The novel has been brought out by DC Books.



Leader of Opposition in the Rajya Sabha Ghulam Nabi Azad, Manipur Governor Najma Heptulla and BJD MP Bhartruhari Mahtab will be conferred the Outstanding Parliamentarian award by President Ram Nath Kovind.



Rio Olympics bronze medal-list Sakshi Malik aptly summed up the Rs 18 crore sponsorship deal for three years for Indian wrestling from Tata Motors. The new official team jersey will have the brand name Tata Yodha.



Fino Payments Bank barred from enrolling new customers. Fino Payments bank, one of India's first payments banks, has been barred by the Reserve Bank of India (RBI) from adding new customers.
