

May 4th news:

National:

Maharashtra introduces digitally signed land records

Maharashtra became the first state to provide digitally-signed land record receipts (also known as 7/12 receipts), which Chief Minister Devendra Fadnavis claimed would check irregularities and bring in transparency. The 7/12 receipt is the most important document which establishes the ownership of the land and is primarily used by farmers while applying for loans. It is also used by the government during crop surveys and to extend various facilities.

Supreme Court refuses to stay its order on SC/ST Act

The Supreme Court on 3rd May rejected the Centre's demand for a stay on its verdict on the SC/ST Act and said it favoured "100 percent" the protection of the rights of these communities and punishing those guilty of atrocities against them.

The top court also strongly disagreed with the Centre's contention that its 20 March verdict had led to loss of lives in the violence that had broken out later in several states.

The Centre told the top court that its 20 March verdict, laying guidelines putting certain safeguards on the immediate arrest of a person for offences, countermanded the law enacted by the legislature and should thus be stayed and the case referred to a larger bench.

However, a bench of Justices Adarsh Goel and U U Lalit refused to stay the verdict and said various aspects and earlier judgments of the top court were considered before arriving at this conclusion.

The top court said under the Scheduled Castes and Tribes (Prevention of Atrocities) Act, 1989, theoretically a person cannot get anticipatory bail, but soon after his arrest, he can get regular bail even in offences where the punishment is just six months.

Economy:

SEBI Tightens KYC Norms for FPIs

Stepping up its crackdown on money laundering and round-tripping, SEBI recently came out with a detailed framework for risk-based Know Your Client (KYC) documentation of foreign portfolio investors (FPIs). Among other things, the market regulator made it clear that non-resident Indians (NRIs), overseas citizens of India (OCI) and resident Indians cannot be beneficial owners of FPIs. NRIs and OCIs can only obtain an FPI license on condition that they limit their roles to investment advisors and do not invest their money. Sebi further sought a comprehensive list of beneficial owners from the existing FPIs within six months.

Sports:

Srikanth climbs to 3rd spot in world rankings

Shuttler Kidambi Srikanth has climbed to the third spot in the latest rankings released by the Badminton World Federation (BWF) in New Delhi on 3rd May

Srikanth, who took silver in the men's singles category at the Commonwealth Games in Australia last month, climbed a couple of spots from the fifth place. Fellow Indian HS Prannoy also rose two rungs to take the eighth spot.

In the recently concluded Badminton Asia Championships, Kidambi Srikanth was eliminated in the quarterfinals by Lee Chong Wei in straight sets. His compatriot Prannoy went one step further by reaching the last 4 before losing to eventual runner-up Chen Long. Viktor Axelsen of Denmark is at the top spot followed by South Korean Son Wan Ho.

Axelsen continued his fantastic run at the top by winning the 2018 European Badminton Championships with ease. He defeated England's Rajiv Ousef convincingly 21-8, 21-7 to win the European crown.

Srikanth is currently on 74,135 points while Son has 74,670. Axelsen has a sizeable lead at the top with 77,570 points.

In the women singles section, Indian star PV Sindhu continues to hold on to the third spot. The 2016 Rio Olympics silver medallist had lost to compatriot Saina Nehwal in the women's singles final at the Commonwealth Games.

Saina has climbed two spots to enter the top 10. The Hyderabad-based London Olympics bronze medallist is currently at the 10th position with 55,890 points.

Sindhu held on to the third spot despite losing in the quarterfinals of the Badminton Asia Championships in April. She lost to China's Chen Xioxin in straight games. Saina had a better run in the tournament reaching the last 4 before losing to eventual champion Tai Tzu-Ying.

Following the victory, Tai Tzu Ying of Chinese Taipei continues to lead in the women's singles standings while Japan's Akane Yamaguchi is at the second spot.

Persons in news:

Subhash Chandra Khuntia: Subhash Chandra Khuntia, a 1981-batch Indian Administrative Services (IAS) officer who was a former Karnataka Chief Secretary appointed as Chairman of Insurance Regulatory and Development Authority of India (IRDAI). The Appointments Committee of the Cabinet (ACC) approved Khuntia's appointment for a period of three years. The post was vacant for more than two months after TS Vijayan's tenure came to an end.