

July 3rd and 4th news:

National:

Bengaluru To Get India's 1st e-Waste Plant

Union minister of chemicals and Fertilisers Ananth Kumar announced that the country's first e-waste recycling unit will come up in Bengaluru, Karnataka. The unit is in keeping with the Swachh Bharat Abhiyan drive. A 2016 study by Assocham and KPMG ranked India among the top five countries in e-waste generation, with an estimated 1.85 million tonnes generated annually. According to the study, computers comprised 70% of the total e-waste and telecommunication equipment accounted for 12%. Bengaluru ranked third after Mumbai and Delhi and generated nearly 92,000 tonnes of e-waste annually.

Economy:

Five Pronged Strategy To Deal With NPAs

The Sunil Mehta Committee, set up to look into the faster resolution of stressed assets, has recommended the creation of an asset management company for the resolution of stressed loans worth more than Rs500 crore. Finance minister Piyush Goyal announced that government has accepted a report submitted by a committee of bankers led by Punjab National Bank chairman Sunil Mehta. Sunil Mehta committee on bad loans resolution has recommended a five-pronged strategy Project 'SASHAKT' to deal with Non-performing Assets in the country's banking system. The five-pronged strategy includes:

- SME resolution approach,
- Bank-led resolution approach,
- AMC/AIF led resolution approach,
- NCLT/IBC approach, and
- Asset-trading platform

The Mehta Committee has further proposed a Bank Led Resolution Approach (BLRA) for loans between Rs 50 and Rs 500 crore. Under the BLRA approach, financial institutions will enter into an inter-creditor agreement to authorise the lead bank to implement a resolution plan in 180 days.

NRL Becomes 1st Oil PSU To Introduce Online Legal Compliance

Numaligarh Refinery Ltd (NRL) in Assam has become the first oil public sector undertaking (PSU) to adopt an online legal compliance system by introducing 'Legatrix'. The cloud-based compliance management system was inaugurated by Managing Director S K Barua at the company's corporate office in Guwahati, recently. This initiative will boost up NRL's contribution towards the Digital India Mission and induce a greater transparency in its operations.

Sports:**Aaron Finch Posts Highest-Ever T20 Individual Score**

Australian captain Aaron Finch slammed 172(76) against Zimbabwe to register the highest-ever individual score in T20Is, overtaking his own record of 156 runs. He smashed 10 sixes and 16 fours in his knock before getting out hit-wicket. Finch and D'Arcy Short shared a 223-run opening stand, which is the highest-ever partnership for any wicket in T20Is

Awards:

Anjolie Menon: Noted artist Anjolie Ela Menon had received the National Kalidas Samman in Delhi for visual arts from the Madhya Pradesh government.