

## 77.9% Russians Grant Putin Right to Extend His Rule Until 2036



The 77.9% Russian electorate have voted in favour of constitutional amendments that will allow 67 years old President Vladimir Putin to stay in power until **2036** i.e. until the age of 83. His current term of 6 years will end in 2024. Means now, he will be re-elected twice under the constitutional

amendments. He is already the longest-serving leader in modern Russian history. In the week-long balloting ended July 1, 2020, 77.9% voted for the changes, and 21.3% voted against while Turnout was 65%. Notably, the reported numbers reflect the highest level of voter support for Putin in 10 years.

On the other hand, oppositions are objecting this move stating this was designed to legalise Putin's presidency for life.

**Reason for wide support of Vladimir Putin:** Putin's president is providing prize draws offering flats and also there will also make some other constitutional amendments for suitable reforms, such as pensions protection and a de facto ban on same-sex marriage

## ADB Joins Network For Greening the Financial System as Observer

On July 03, 2020, **Asian Development Bank (ADB)** has joined the Paris (France)-based **Network for Greening the Financial System (NGFS)** as an observer.



- The NGFS is a global forum that brings together central banks and supervisors committed to understanding and managing the financial risks and opportunities associated with climate change.  
**ADB as an observer:** ADB now joins the ranks of the World Bank (WB), the

International Finance Corporation (IFC), the International Monetary Fund (IMF), and the Organisation for Economic Co-operation and Development (OECD) as NGFS observers.

### **About Asian Development Bank (ADB):**

**Headquarters**– Mandaluyong, Philippines

**President**– Masatsugu Asakawa

**Membership**– 68 countries

### **RBI conducted OMO of purchase and sale of G-secs for Rs 10,000 cr each; Borrowing facility to banks extended till Sept 30, 2020**



Reserve Bank of India (RBI) conducted the simultaneous purchase of Government Securities (G-Secs), maturing between 2027 and 2031, and sale of 182 day and 364 day treasury bills (DTBs) under Open Market Operations (OMO) for Rs 10,000 crore each. This OMO is a part of “**Operation Twist**” to ease pressure evolving liquidity

and market conditions. The main purpose of the OMO is to bring down the yields at the longer end.

**Purchases:** Central Govt purchased G-Secs or GS – 6.79% GS 2027; 7.26% GS 2029; 6.68% GS 2031; and 6.57% GS 2033 – using the multiple price auction method aggregating Rs10,000 crore.

**Sellings:** RBI sold four DTBs – two 182 DTBs maturing on October 15 and October 22, 2020; and two 364 DTBs maturing on April 22 and April 29, 2021.

### India's External debt increased by 2.8% to \$558.5 bn in FY20: RBI data



i. In accordance with the Reserve Bank of India (RBI) data, India's external debt stood at \$558.5 billion in March 2020, an increase of \$15.4 billion or 2.8% as compared to the March

2019.

ii. The largest component of the external debt is Commercial borrowings with a share of 39.4%, followed by non-resident deposits at 23.4% and short-term trade credit at 18.2%.

iii. In terms of currency, United States (US) dollar-denominated debt continued to be the largest component of India's external debt, with a share of 53.7% at end-March 2020, followed by the Indian rupee (31.9%), yen (5.6%), SDR (4.5%) and the euro (3.5%).

### Freya Thakral, Delhi School Girl Added to 2020's Diana Award roll of Honours

i. On 1st July 2020, the birth anniversary of Princess Diana, Freya Thakral, a 13 year old student of the British School New Delhi received the 2020 Diana Award for her humanitarian work towards the ragpickers of Delhi.

ii. She developed a mobile application and started a door to door recycling business to support the financial difficulties faced by the ragpickers.

## Kritika Pandey, became overall winner of the 2020 Commonwealth Short Story Prize



i. On 30th June 2020, The commonwealth writers announced Kritika Pandey, the winner of asian region prize as the overall winner of the 2020 Commonwealth Short Story Prize for her story, “The Great Indian Tee and Snakes”.

ii. The award was presented to her by Ghanaian writer and editor, Nii Ayikwei Parkes, the chair of the 2020 Judge panel in the online award ceremony.

iii. Kritika is the second Indian to win the overall prize after Parashar Kulkarni in 2016.

About Commonwealth foundation:

Director General– **Dr Anne T. Gallagher**  
Headquarters– London, United Kingdom

## Veteran Bollywood Choreographer Saroj Khan Passes Away



On 3rd July, Veteran Bollywood Choreographer, Saroj Khan (71) died of Cardiac arrest at Gurnanak Hospital, Bandra where she was admitted before one week with complaint of breathing issues.

i) She was a three-time National Award winner, who choreographed most memorable songs of Hindi cinema.

ii) She has choreographed for more than 2000 songs in her career of 40 years. Her last choreograph was made for ‘Kalank’ starring Madhuri Dixit in 2019.

iii) She is known for blending Indian Classical dance with modern beats.