06 June 2020

COVID-19

• India reports a record 9887 fresh cases of COVID-19 and 294 deaths in the past 24 hours, taking the total number of cases to 236657 and the total death toll to 6642.

EXTERNAL AFFAIRS

• In some relief to the world at large, in virtual talks between Naveen Shrivastava, Joint Secretary (East Asia) of External Affairs Ministry, and Wu Jianghao, Director General in the Chinese Foreign Affairs Ministry, both parties agreed that both the countries need to handle their differences through peaceful discussion. This was a crucial preliminary meeting before the Lieutenant General level meet, which is set to happen soon.

INDUSTRY

In order to provide some relief for companies facing insolvency proceedings due to debt default caused by COVID-19 pandemic and lockdown, President Ram Nath Kovind has promulgated the ordinance to suspend three sections in the Insolvency and Bankruptcy Code that will allow for corporate insolvency resolution filing to be suspended for six months for any debt defaults post March 25, which is the day the national bio lockdown was announced by Prime Minister Modi

THE RESERVE

RURAL DEVELOPMENT

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• In order to boost the rural economy in Assam which has taken a hit due to COVID-19 and Cyclone Amphan, the National Bank for Agriculture and Rural Development (NABARD) has sanctioned Rs 270 crore under Special Liquidity Facility (SLF) to Assam Gramin Vikash Bank.

SCHEME/ACT/POLICY

President Ram Nath Kovind has promulgated two ordinances related to agriculture that
were approved by Union Cabinet a few days back. The two ordinances, namely, "The Farmers' Produce Trade and Commerce (Promotion and Facilitation) Ordinance and The Farmers
(Empowerment and Protection) Agreement on Price Assurance and Farm Services Ordinance, 2020", will facilitate farmers to trade their produce wherever and with whomever
they want in India.