

International News

12 dead as fire engulfs London tower

Officials say it's too early to assess cause of blaze; status of building, fire safety advisory in focus
At least 12 persons have died and 64 have been injured, 20 critically, following a devastating fire at Grenfell Tower, a 24-storey residential block in west London, home to 120 apartments, close to Notting Hill. Smoke continued to billow out of the tower, left a dark shell of itself by Wednesday afternoon, following the fire that took hold dramatically and swiftly raged through the building in the early hours of the morning, despite a swift response from London's fire services.
Police and fire services said they expected the death toll to rise following the complex recovery operation that would take place in the coming days. The fire brigade responded to multiple reports of the fire at 00.54 a.m. local time and were on the scene within six minutes, with over 250 fire-fighters tackling the blaze, but the fire firmly took hold of the building from its first floor to the top, leaving residents trapped inside.

garrulous

excessively talkative

misanthrope

person who hates others

Business News

RBI imposes curbs on Central Bank

The Reserve Bank of India has put state-run lender, Central Bank of India, under prompt corrective action (PCA) due to a sharp increase in bad loans.
The net NPA ratio of the lender was 10.2% as on March end, which breached the second risk threshold of 9%. "We believe that corrective measures arising out of the PCA will help in improving the overall performance of the Bank," according to a filing.
In April, the banking regulator had revised the PCA framework, following which restrictions were imposed on three banks.

lionize

treat someone as a celebrity

imminent

about to happen

National News

5% interest subvention for crop loans

"The Central government will provide interest subvention of 5% per annum to all prompt payee farmers for short-term crop loan up to one year for loan up to Rs. 3 lakh borrowed by them during the year 2017-18," the government said in a statement. "Farmers will thus have to effectively pay only 4% as interest."
Farmers unable to repay the short-term crop loans on time will receive an interest subvention of 2%.
The scheme has been running since 2006-07, under which farmers are eligible for interest subvention of 2% for crop loans of up to Rs. 3 lakh.
A subvention of an additional 3% is given in the case of prompt repayment within a period of one year from the date of advance.
"Just an extension of the scheme would not make much of a difference unless the rate of subvention is substantially increased," D.K. Srivastava, chief policy adviser at EY India said. "Since the distress is caused by an income failure, this would have a very small effect."

frivolous

trivial, silly

benign

gentle, kindly