







WEEKLY CA
JAN 2021

FEBRUARY 1-7



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NATIONAL AFFAIRS

1. The Union Education Minister, Shri Ramesh Pokhriyal 'Nishank' addressed the ASEAN India Hackathon. The **ASEAN-INDIA Hackathon** was inaugurated to further strengthen the India and ASEAN ties.
2. Union Environment Minister, **Prakash Javadekar** along with his French counterpart, Barbara Pompili has launched **Indo-French Year of the Environment** in New Delhi. Indo-French Year of the Environment is the **Indo-French partnership on Environment, Biodiversity, Climate Change** and other allied areas to be undertaken throughout 2021.
3. The Central government has announced that, it will soon set up a new **Centre for Wetland Conservation and Management (CWCM)** in **Chennai**.
4. The NITI Aayog has recently released its plan for Little Andaman. The plan is named as "**Sustainable Development of Little Andaman Island Vision Document**". It has been planned for the sustainable and holistic development of the island in Andaman and Nicobar. The Little Andaman is a 680 sq km fragile Island in the Andaman&Nicobar.
5. Textiles Minister **Smriti Irani** has inaugurated **8th India International Silk Fair** on Virtual Portal. It is **India's biggest silk fair**, being held under one roof on Indian Silk Export Promotion Council.
6. **Microsoft** has launched new **India Development Center (IDC) facility** of Microsoft in Noida, Uttar Pradesh. This centre in NCR is the third development center of Microsoft in India after Bengaluru and Hyderabad. It will serve as a leading hub for driving advanced engineering and innovation.
7. Vice President **M Venkaiah Naidu** has inaugurated **Aadi Mahotsav**, a National Tribal Festival today at Dilli Haat in INA in Delhi. **Aadi Mahotsav - A Celebration of the Spirit of Tribal Culture, Crafts, Cuisine and Commerce** is a successful annual initiative that was commenced in **2017**.
8. **Centre for Wetland Conservation and Management (CWCM)** has been established at **National Centre for Sustainable Coastal Management (NCSCM), Chennai**
9. Defence Minister **Rajnath Singh** inaugurates **13th edition of three-day mega Aero show** event that is taking place for the first time in a hybrid mode (physical + virtual) due to Covid-19 Pandemic. **Aero show 2021** is **Asia's largest defence and aerospace air show**. It is being hosted by **Bengaluru, Karnataka**.
10. Union Agriculture Minister **Narendra Singh Tomar** informed Lok Sabha about **Indian Council of Agricultural Research (ICAR) organised KRITAGYA- a National level hackathon**. KRITAGYA was introduced in August 2020 to promote innovation in agriculture and allied sectors in the country.

11. PM **Narendra Modi** will inaugurate **Chauri Chaura Centenary Celebrations** at Chauri Chaura, Gorakhpur, Uttar Pradesh, on 4th Feb 2021 marking 100 years of 'Chauri Chaura' incident. It took place on 4 February 1922 at Chauri Chaura, Gorakhpur of United Province (modern Uttar Pradesh) in British India.
12. **Union Budget 2021-22** has proposed setting up of **100 new Sainik Schools in India**, in partnership with NGOs, private schools and State-owned schools.
13. Premier medical institution in Chandigarh, **Post Graduate Institute of Medical Education and Research (PGIMER)** has launched first '**amputee clinic**' in India. '**PGI Amputee Clinic**' has been set up with the aim of improving amputation patient care by providing a collection of services under one roof with significant coordination.
14. Agriculture Minister Narendra Singh Tomar, Petroleum Minister Dharmendra Pradhan, Animal Husbandry Minister Giriraj Singh, Jal Shakti Minister Gajendra Singh Shekhawat and Minister of State for Jal Shakti Rattan Lal Kataria has jointly launched unified web portal for monitoring the progress of **GOBARDHAN** activities across the nation. **Gobardhan** is a component of Swachh Bharat Mission Phase-2 for organic solid waste management.
15. The **Hindustan Aeronautics Limited (HAL)** is developing a futuristic high altitude **pseudo satellite** with a start-up company, to strengthen the country's military strike capabilities.
16. **Vaccine Maitri Initiative** is an initiative launched **by India** to gift COVID-19 vaccines to neighbouring countries. Recently, **Sri Lanka and Bahrain** have received the COVID-19 vaccines from India under the initiative. The Vaccine Maitri initiative was launched by India on January 20 to gift COVID-19 vaccines to neighbouring countries.
17. The **Indian Ocean Region Defence Ministers' Conclave** was hosted by India on February 4, 2021. The event took place in the backdrop of Aero India 2021 which is the largest Aero show of Asia. The Indian Ocean Region Defence Ministers' Conclave was organised under the **theme: "Enhanced Peace, Security, and Cooperation in the Indian.**
18. Recently, a maiden **contingent of 34 CRPF women personnel** were inducted into the specialized jungle warfare commando force called **CoBRA**. The contingent would now be deployed in the anti-naxal operations grid of India. Commando Battalion for Resolute Action (CoBRA) **COBRA is a special operation unit of the Central Reserve Police Force (CRPF) of India.**
19. The Minister of State for the Electronics and IT, Sanjay Dhotre, highlighted in a written reply to the Rajya Sabha that; more **than 2.9 lakh digital banking cybersecurity incidents** were reported in the year 2020.

20. The National Horticulture Fair will start on February 8, 2021. It is a five-day event that will be organised at the **Indian Institute of Horticultural Research (IIHR) campus, Bangalore**.
21. The Ministry of AYUSH (MoA) has formulated the **Common Yoga Protocol (CYP) training programme** recently. The programme was initiated in the backdrop of the ministry's effort to enhance the acceptance and adoption of the practice of Yoga in India as well as abroad.

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STATES AFFAIRS

22. The Chief Minister of **Punjab**, Captain Amarinder Singh, has launched the '**Har Ghar Pani, Har Ghar Safai**' mission virtually. This mission is the part of the government's campaign to complete the goal of **100 per cent potable piped water supply** in all rural households by March 2022.
23. The chief minister of **Maharashtra** has launched a scheme to **boost the start-up ecosystem** in Maharashtra. Apart from that, the government has also proposed to set up an international standard Center for the Skill Development in Mumbai. Further, to boost the skill development courses in ITIs are also being updated in a timely manner.
24. **Uttarakhand** sets up first of its kind botanical garden named as '**Shivalik Arboretum**' in Nainital for conserving over 210 species of trees found in Shivalik range of Himalayas.
25. **Andaman and Nicobar Islands** has become first Union territory/region to become **Covid-19 free in India** with active cases falling to zero.
26. The health department in **Madhya Pradesh** has launched the **Social Awareness and Action to Neutralise Pneumonia Successfully (SAANS)** campaign with the aim of reducing infant mortality due to pneumonia. The state government has also developed training modules in partnership with PGIMER, Chandigarh, and **UNICEF**.
27. **Karnataka Government** signed Memorandum of Understanding (MoU) with 34 Aerospace and defence firms with an investment prospect of 2464 crore rupees.
28. In **Jharkhand**, the Micro, Small and Medium Enterprises (MSME) wing of the Government of India will cooperate in **setting up industries up to 20 crore rupees** in Dhanbad. The central government will give 70% amount, while the remaining 30% is to be borne by the state government and industrialists.

29. **Kerala** will open its **first Human Milk Bank (HMB)** on February 5, 2021. This is a state-of-the-art facility, and Kerala Health Minister KK Shailaja will open at **Ernakulam General Hospital**. A milk bank was established with the support of the **Rotary Club of Cochin Global**.
30. The National Tiger Conservation Authority (**NTCA**) has approved the creation of the fifth tiger reserve in **Tamil Nadu**. The tiger reserve will surround the **Meghamalai** and the Srivilliputhur Grizzled Squirrel Wildlife Sanctuaries within it.
31. The Chief Minister of Delhi Arvind Kejriwal launched the '**Switch Delhi**' campaign on February 4, 2021. The campaign was launched to **promote the use of electric vehicles**.
32. The third phase of **Chah Bagicha Dhan Puraskar** mela was held in **Guwahati** on February 6, 2021. The event was attended by Union Finance Minister Nirmala Sitharaman. The **Assam** government will be distributing the financial assistance of 3 thousand rupees to each of 7.5 lakh people who belongs to tea sector.
33. India's first **thunderstorm research testbed** will be established in **Balasore, Odisha**. The Thunderstorm Research Testbed is being established with the objective to minimize the human fatalities and loss of property because of the lightning strikes.
34. Recently, the **Villupuram** district administration in **Tamil Nadu** has issued the first declaration under the **Wildlife Protection Act, 1972**. The declaration was issued in a bid to declare **Kaliveli wetlands as a bird sanctuary**.
35. **Andhra Pradesh** has become the **second State to implement the power sector reforms** that was put forward by the Department of Expenditure, Ministry of Finance. The state has implemented the one of the three reforms that was bought in 2020.
36. The Central Government has confirmed in a written reply to Lok Sabha about the presence of **1600 tonnes of lithium deposits in Mandya** district of **Karnataka**. However, the significance and the quantity of the lithium in the region can only be confirmed after exploring the entire area.

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INTERNATIONAL AFFAIRS

37. The **SpaceX** of Elon Musk has recently announced to launch its **first all civilian mission to the space**. The SpaceX is planning for the launch of Inspiration4 on Falcon 9. This would be the first all-commercial astronaut mission in the world.

38. Facebook Inc. has appointed **Henry Moniz** as its first-ever **Chief Compliance Officer**.
39. State Counsellor **Aung San Suu Kyi** along with President **Win Myint** and other members of ruling party has been detained in **Myanmar's military coup**.
40. Indian-American **Bhavya Lal** has been appointed as **Acting Chief of Staff of US space agency National Aeronautics and Space Administration (NASA)**. She will also serve as the senior advisor for budget and finance at NASA.
41. United States-based **Ford Motor Co** has partnered with **Alphabet Inc's Google** to cooperate in software, artificial intelligence, and cloud computing, developing new consumer services.
42. Amazon Inc founder and CEO, **Jeff Bezos** has announced that he will step down as CEO of the company and become Executive Chairman with effect from July 01, 2021. He will be succeeded by **Andy Jassy**, who is currently serving as the chief executive of Amazon Web Services (AWS).
43. The 16th edition of **Indo-US joint** military exercise '**Yudh Abhyas**' will begin in **Rajasthan** from February 8 and it will be concluded in February 21, 2021. About Yudh Abhyas 2021 The exercise will be held **near the India-Pakistan border**.
44. Recently, the launch vehicle **Stardust 1.0** was launched from a former military base in US called Loring Commerce Centre. The launch of the vehicle is significant in the light that this is the **1st commercial space launch that is powered by biofuel**.
45. **Pakistan** successfully test-fired its nuclear-capable surface-to-surface ballistic missile called **Ghaznavi**.
46. **Denmark Govt** has approved a project to build the **world's first energy island**, in the North Sea. It will produce and store enough **green energy** to meet the electricity needs of three million households in European countries.
47. The first **India-Bahrain Joint Working Group** meeting in the field of **Renewable Energy** was held in a virtual format on February 04, 2021, for promoting bilateral cooperation in the field of Renewable Energy. The Indian delegation was led by **Dinesh Dayanand Jagdale**, Joint Secretary, Ministry of New & Renewable Energy. **Abdul Hussain bin Ali Mirza**, President of Sustainable Energy Authority led the Bahraini delegation.

REPORTS & INDICES

48. **UN World Tourism Organization (UNWTO)** depicted year **2020 as 'worst year on record'** due to highest loss in global tourism due to COVID19. It has been emphasized in latest global travel and tourism report named as '**World Tourism Barometer**'. International arrivals in 2020 dropped by **-74%**.

In 2020, overall destinations worldwide welcomed 1 billion fewer international arrivals compared to 2019.

49. According to The **Economist Intelligence Unit (EIU)**, **India** slipped two places to **53rd position** in the 2020 **Democracy Index's** global ranking. India has been classified as a '**flawed democracy**'. The EIU report uses **five criteria** - electoral process and pluralism; civil liberties; the functioning of government; political participation; and political culture. A total of 167 countries are ranked.
- **Norway** - 1st
 - **Iceland**-2nd
 - **Sweden**-3rd
 - **New Zealand** - 4th
 - **Canada** - 5th

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GOVERNMENT SCHEMES & PROGRAMMES

50. The Finance Minister, Nirmala Sitharaman, announced during the Union Budget 2021 presentation that the Government has proposed a "**Mega Investment Textiles Parks (MITRA) scheme**". The scheme will enable the textile industry to become globally competitive. It will help the industries to attract large investments and boost employment generation besides boosting the exports.
51. A **domestic manufacturing programme for critical power and renewable energy equipment** will be launched by the ministry of Power in the Financial Year 2021. The programme has at an outlay of Rs 1,500 crore.
52. The Ministry of Women and Child Development has informed to the parliament that the **Pradhan Mantri Matru Vandana Yojana** which is central government's maternity benefit scheme has crossed **1.75 crore eligible women** till the financial year 2020.
53. The Ministry of Housing and Urban Affairs (**MOHUA**) and **Zomato** have signed a MoU under the Prime Minister Street Vendor's AtmaNibhar Nidhi (**PM SVANidhi**) Scheme. Under the MoU, it was decided to onboard the street food vendors on the food-tech platform of Zomato.

ECONOMY & BUSINESS

54. The Finance Minister of India, Nirmala Sitharaman, announced an **Agricultural Infrastructure And Development Cess (AIDC)** on some goods while presenting Union Budget 2021. AIDC was announced to provide support to those sector that has been one bright spot amid the COVID-19 pandemic.

55. Finance Minister Nirmala Sitharaman highlighted, while presenting the union budget for 2021-2022, that the **fiscal deficit** for the financial year 2021-22 is estimated as **6.8 percent** of the gross domestic product (GDP). The finance minister highlighted that the fiscal deficit is estimated to increase up to **9.5% in the Financial Year 2020-21**.
56. The **commerce ministry** is organising the **Udyog Manthan**. Under the Udyog Manthan, a series of webinars are being conducted. The Webinar is focusing on about **45 sectors** including the pharma sector and electronics sector. The webinar under the Udyog Manthan is being organised with the focus on quality and productivity.
57. The ministry of corporate affairs (MCA) has amended definition of the small companies by amending the Companies Rules. The new amendment allows the **non-resident Indians (NRIs) to incorporate one person companies (OPCs) in India**. The changes were announced by finance minister Nirmala Sitharaman during the presentation of Union budget.
58. In the last bi-monthly monetary policy meet for the current, the **Reserve Bank of India** projected India's GDP growth rate at **10.5 per cent** for the fiscal year **2021-22**. The growth outlook has improved significantly, and the vaccination drive will further boost the economic rebound.
The apex bank expects the Indian economy to grow in the range of 8.3 per cent to 26.2 per cent in the first half of FY22, followed by a 6 per cent growth in Q3FY22. The central bank's projection is lower than that of the Economic Survey that projected India to grow at a rate of 11 per cent in the coming fiscal.
59. Recently, the Department of Investment and Public Asset Management (**DIPAM**) stated that a panel of Ministers would take final decision regarding the number of public sector companies that will be retained in each of the strategic sectors. The panel of ministers will comprise of Nirmala Sitharaman, the Finance Minister and Nitin Gadkari, the Road Transport.
60. The California-based global digital payment platform **PayPal** has announced that the company has decided to **wind down** its domestic payment services in India with effect from **April 01, 2021**. The decision has been taken because **the company wants to shift its focus on cross-border payments business**.
61. **Reliance Industries** Ltd has received the world's first consignment of '**carbon-neutral oil**' from **Oxy Low Carbon Ventures (OLCV)**, a division of **United State oil major Occidental**.
62. The Ministry of Corporate Affairs (MCA) will launch the data analytics-driven MCA21 Version 3.0 by October 2021 in the financial year 2021-22. The **MCA21 Version 3.0** system is the Mission Mode e-Governance project of India. The Ministry of Corporate Affairs highlights that the project will comprise of the additional modules for **e-Adjudication, e-Consultation, and Compliance Management**.

63. The Rating agency **Moody's** have recently forecasted that the **nominal** Gross Domestic Product (GDP) of India will rise closer to **17% in the Financial Year 2021**.

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FINANCE & BANKING

64. **Bharti AXA General Insurance** has launched '**Krishi Sakha**' app to help farmers in adopting best farming practices, enhancing productivity by catering to specific needs of farmers.
65. **Govt** has **increased FDI limit from 49 to 74%** in Insurance Companies and allowed foreign ownership and control with safeguards. Under this, majority of Directors on Board and key management persons would be resident Indians, with at least 50% of Directors being Independent Directors, and specified percentage of profits.
66. The Reserve Bank of India (**RBI**) on has introduced a **Risk-Based Internal Audit (RBIA)** system. It has made it mandatory for select non-banking financial companies and urban co-operative banks (UCBs). As per the norms, all the deposit-taking non-banking financial companies (**NBFCs**) with the **asset size of Rs 5,000 crore** will have to implement this system. Also, the **UCBs** having asset size of **Rs 500 crore** will have to implement the system. The system is required to be implemented **by March 31, 2022**. The performance of the RBIA system will be looked by the board of the entity or its audit committee. The board of the entity is already responsible to look after the internal audit function of the organisation.
67. **Govt** has announced **introduction of unified securities markets code** in Budget 2021-22, boosting ease of doing business in **India's financial markets**. Under this, provisions of **SEBI Act, 1992, Depositories Act, 1996, Securities Contracts (Regulation) Act, 1956** and **Government Securities Act, 2007** will be consolidated into rationalized single Securities Markets Code. Govt will also support **Fin-Tech hub development at GIFT-IFSC** and frame **Permanent institutional framework**.
68. Union Finance Minister, **Nirmala Sitharaman** while presenting **Union Budget FY 2021-22** has approved policy of strategic disinvestment of public sector enterprises. It consists of 2-fold sectors:
- **Strategic Sector:** to be privatised or merged or subsidiarized with other CPSEs or closed. Ex: Atomic energy, Space and Defence, Transport, Banking, Insurance and financial services
 - **Non- Strategic Sector:** In this sector, CPSEs will be privatised, otherwise shall be closed
69. Govt has extended **eligibility for claiming tax holiday for start-ups by 1 more year** till 31st of March 2022 to incentivise start-ups in the country. Govt has also extended capital gains exemption for investment in start-ups by one more year to incentivise funding of the start-ups.

70. Govt has proposed to infuse **Rs 20,000 crore to re-capitalized Public Sector Banks**.
71. **Ministry of Corporate Affairs (MCA)** has amended **One Person Companies (OPCs) rules** with effect **from April 2021** to benefits Startups & Innovators in the country. Previously NRIs were not allowed to incorporate OPCs. Now any natural person, who is an Indian citizen, whether resident in India or otherwise would be allowed to form an OPC. For being considered as a resident in India, residency period has been proposed to be reduced to 120 days from 182 days for NRIs.
72. RBI has announced to set up of **24*7 helpline** for digital payment services, integrated ombudsman scheme, CTS across all bank branches and allowing **retail investors** to open Gilt accounts with RBI. The **major payment system operators** will give information on available grievance redress mechanisms by September 2021. RBI will provide retail investors online access to the government securities market along with the facility to open their gilt securities account with the RBI.
73. **Federal Bank** has announced the launch of "**FedFirst**", a special **savings account scheme** for children below **18 years of age**. The account helps children develop healthy saving and spending habits, thereby giving them the freedom **to save, spend and earn**.
74. The **Reserve Bank of India (RBI)** will set up an expert committee on **Urban Co-operative Banks (UCBs)**. The committee, involving all stakeholders, will provide a medium-term road map for strengthening the **sector, enable faster resolution/rehabilitation of UCBs**.
75. The six-member **Monetary Policy Committee** of the **Reserve Bank of India (RBI)**, headed by Governor **Shaktikanta Das**, has decided to maintain the status quo on policy rate amid sticky rate of inflation. At this point, the repo rate or the rate at which RBI lends to banks stands unchanged at **4 per cent**. The reverse repo rate also stayed unchanged at **3.35 per cent**. The MPC committee members voted unanimously in favour of the decision.
76. **The key decisions taken in the Monetary Policy Committee meeting are:**
- Policy Repo Rate: **4.00%**
 - Reverse Repo Rate: **3.35%**
 - Marginal Standing Facility Rate: **4.25%**
 - Bank Rate: **4.25%**
 - CRR: **3%**
 - SLR: **18.00%**

RBI Monetary Policy Highlights & Key Decisions:

- The MPC continued to maintain the accommodative stance.
- The MPC has predicted the economic growth rate i.e. GDP growth rate of India at **10.5 per cent** in 2021-22 (FY22).
- This is the first MPC meeting after the presentation of the **Union Budget 2021-22**.
- The six-member MPC headed by RBI Governor Shaktikanta Das meets every two months to analyze the state of the Indian economy and inflation and address the monetary issues in the country.

- The Reserve Bank of India (RBI) has announced that it will integrate the consumer grievances redressal under a single ombudsman as opposed to the three grievance redressal schemes working at present. RBI will adopt the 'One Nation One Ombudsman' approach to make the alternate dispute redress mechanism simple and more responsive to the users.
- The mechanism will cater to all the customers from banks, NBFCs and the non-bank issuers of prepaid payment instruments.
- The e-Integrated Ombudsman Scheme will be rolled out in June 2021.

AWARDS & RECOGNITION

77. World's leading dictionary publisher, **Oxford** has named '**Aatmanirbharta**' as the **Hindi word of the year 2020**.

PERSON IN NEWS

78. **Rama Mohan Rao Amara** has been appointed as the **Managing Director (MD) and Chief Executive Officer (CEO) of SBI Cards and Payment Services Ltd (SBI Card)**.

79. Tibetan spiritual leader **Dalai Lama** has penned down his new book titled as '**The Little Book of Encouragement**'. This Little Book of Encouragement has quotes and words of wisdom to promote human happiness. It has been edited by **Renuka Singh** and published by **Penguin Random House**.

80. **Ajay Singh** has been re-elected as **President of the Boxing Federation of India (BFI)**.

81. A 25-year-old Kashmiri woman, **Ayesha Aziz**, has become the youngest female pilot in the country. She became the youngest student pilot to get a license at the **age of 15** in 2011.

OBITUARIES

82. NA

IMPORTANT DAYS

83. **World Wetlands Day (WWD)** is observed every year on **February 2** across the globe. This day is celebrated to mark the date of the adoption of the **Convention on Wetlands (February 2, 1971)** in the Iranian city of Ramsar on the shores of the Caspian Sea.

Theme 2021: '**Wetlands and Water**'

84. **World Cancer Day** is observed on **4 February** every year by the **Union for International Cancer Control (UICC)**. World Cancer Day theme 2021: '**I Am And I Will**'

85. International Day of Zero Tolerance for Female Genital Mutilation is a **United Nations-sponsored annual awareness day** that takes place on **6th February** as part of the UN's efforts to eradicate female genital mutilation.

2021 theme: "No Time for Global Inaction, Unite, Fund, and Act to End Female Genital Mutilation."

SPORTS

86. **Khelo India Zaskar winter sports and youth festival** has been concluded at **Zaskar Valley of Ladakh**. It is a **13 day long** and is a first of its kind was organized by Department of Sports & Youth Services under **Khelo India** banner in collaboration with **Ladakh Tourism Department**.
87. Dinesh Karthik led **Tamil Nadu team** beat **Baroda** to win **Syed Mushtaq Ali T20 Trophy 2020-21** by 7 wickets
88. India's wicketkeeper-batsman **Rishabh Pant (23 years)** has been nominated for **ICC Men's Player of the Month award** along with **England skipper Joe Root** and **Ireland's Paul Stirling**.

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