







WEEKLY CA
JAN 2021

JANUARY 1-7



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NATIONAL AFFAIRS

1. The Prime Minister Narendra Modi recently laid the foundation of the **Light House Project** in **six states**. The Light House Projects are to be implemented in Agartala (Tripura), Ranchi (Jharkhand), Lucknow (Uttar Pradesh), Indore (Madhya Pradesh), Rajkot (Gujarat) and Chennai (Tamil Nadu) under the Global Housing Technology Challenge.
2. Minister of State for External Affairs **V. Muraleedharan** has launched the **Global Pravasi Rishta portal** and mobile App, to connect with Indian Diaspora across the world.
3. **ISRO** will launch first satellite completely developed in Brazil, named as **Amazonia-1** from Satish Dhawan Space Centre.
4. Union Education Minister **Ramesh Pokhriyal 'Nishank'** has laid foundation stone of **'TiHAN-IIT'** through virtual mode at IIT Hyderabad. It is **India's first Testbed for Autonomous Navigation Systems (Terrestrial and Aerial)**.
5. **Indian Navy** has signed contract with **Bharat Electronics Limited (BEL)** to procure **Light Amplification by Stimulated Emission of Radiation Dazzlers (Laser Dazzlers)**.
6. **Food Safety and Standards Authority of India (FSSAI)** has capped trans fatty acids (TFA) in oils and fats amount to 3% for 2021 and 2% by 2022 from the current permissible limit of 5%. The regulation has been amended by **Food Safety and Standards (Prohibition and Restriction on Sales) Regulations**.
7. PM **Narendra Modi** addressed **National Metrology Conclave 2021** through video conferencing. It is being organized by **Council of Scientific and Industrial Research-National Physical Laboratory**, New Delhi. Theme 2021: **Metrology for the Inclusive Growth of the Nation**.
8. PM Narendra Modi has dedicated **'Kochi-Mangaluru Natural Gas Pipeline'** to nation in line with One Nation One Gas Grid. Length: **450 km**. Built by: **GAIL (India) Limited**.
9. The **Bird Flu** in India has been reported in wild Geese in Himachal Pradesh, ducks in Kerala, crows in Rajasthan and Madhya Pradesh.
10. The Indian Space Research Organization recently released the **plan for the decade**. The plan included **reusable satellite launch vehicle, heavy lift rocket and semi-cryogenic engine**. ISRO is to complete its moon mission Chandrayaan-3, the solar mission Aditya-L1 and first Indian Data Relay Satellite.
11. The Prime Minister Narendra Modi recently flagged off the **first double stack** long-haul container train from New **Ateli** in Haryana to New **Kishanganj** in Rajasthan.

12. The **Drug Controller General of India** recently announced that it has authorized two COVID-19 vaccines- COVAXIN and COVISHIELD- for restricted Emergency Use in India. The COVAXIN is the COVID-19 vaccine developed by Bharat Biotech and ICMR (Indian Council of Medical Research). It was the first indigenous COVID-19 vaccine to be developed in the country. The COVISHIELD vaccine was developed by Oxford University and Astra Zeneca, the pharmaceutical company, and it is being manufactured by Serum Institute of India (Pune).

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STATES AFFAIRS

13. **Gujarat Government** has announced its new **Solar Power Policy - 2021** for the next five years.
14. **India's first pollinator park** was recently inaugurated at **Haldwani, Uttarakhand**.
15. **Karnataka govt** has allowed all shops and commercial establishments employing 10 or more persons to **operate round the clock all days of week (24X7)**.
16. **Pankaj Mithal** has been appointed as the **new Chief Justice** of the common **high court for Union Territory of Jammu & Kashmir and Union Territory of Ladakh**.
17. **Madhya Pradesh** Government has launched a '**Launch Pad Scheme**' for the boys and girls coming out of child-care institutions and having completed 18 years of age. Under this scheme, the District Administration will provide space to these youths for opening of coffee shops, stationery, photocopying, computer typing work.
18. **Uttar Pradesh** Chief Minister Yogi Adityanath has launched '**Kishan Kalyan Mission**' for farmer welfare. The objective of the Mission is to double the farmers income of the state.
19. The TRIFED (Tribal Cooperative Marketing Development Federation of India) operating under Ministry of Tribal Affairs has signed a memorandum of understanding with Akhil Bhartiya vanvasi Kalyan Ashram to setup **TRIFOOD parks in Madhya Pradesh**.

INTERNATIONAL AFFAIRS

20. **India** has launched **40th Scientific Expedition to Antarctica** marking four decades of nation's scientific endeavour to the southern white continent.

21. India and Israel has successfully tested '**Medium-Range Surface-to-Air Missile (MRSAM)**' defence system. **MRSAM missile defence system** has been developed jointly by **DRDO** and **Israel Aerospace Industries (IAI)** to deal with airstrikes by enemy countries.
22. **Argentina** recently became the largest Latin American country to **legalize abortion**. Under the new law Argentina has legalised abortion up to the 14th week of pregnancy. In India, abortion is legal till 24th week of pregnancy according to medical termination of pregnancy (Amendment) act, 2020.
23. **Japan** aims to launch **world's first wood-based space satellite** to combat the growing problem of space debris or junk. The 1st satellite is scheduled to be launched in **2023**.
24. The Union Cabinet recently approved the Memorandum of Understanding between India and Japan on "**Specified Skilled Worker**". Under the agreement, India will send skilled labours to Japan.
25. The **World Health Organisation** recently announced that the United Kingdom covid-19 variant has been detected in more than 41 countries. The **VOC-202012/01** the was first detected in South Africa. This variant is 70% more transmissible than the other covid-19 mutants.

REPORTS & INDICES

26. The **World Bank** recently released the **Global Economic Prospects** report. According to the report the Indian economy is to contract by **9.6% in 2020-21**. The Indian economy is to recover 5.4 percent in 2021-22. The contraction in Indian economy will be mainly due to sharp **decline in household spending** and private investment. The informal sector that accounts to four fifth of employment in the country has been badly affected. On the other hand, the world economy is to expand by 4% in 2021. The services and manufacturing sector are gaining Momentum. According to World Bank India is facing its first **technical recessionary phase**.
27. The Food and Agriculture Organization recently released the **Food Price Index**. The Food Price for the month of December was 100 7.5 points. the Food and Agriculture Organisation calculates the food price index measuring the monthly changes of a basket of oilseeds, cereals, meat, dairy products and sugar.
28. The Indian Meteorological Department (IMD) recently released its **Statement on Climate of India** during 2020. According to IMD, **2020 was the eight warmest year** on record since 1901. Around twelve out of fifteen warmest years since 1901 were between 2006 and 2020.

GOVERNMENT SCHEMES & PROGRAMMES

29. The Ministry of Petroleum and Natural Gas recently announced that **more than 14 crores of free of cost cylinders** have been provided under Pradhan Mantri Ujjwala Yojana to the beneficiaries of the scheme during covid-19 crisis.

30. Govt decided to extend the benefit of **Remission of Duties and Taxes on Exported Products (RoDTEP) scheme** to all export goods to boost export. RoDTEP scheme will refund embedded **Central, State and local taxes to exporters** that were so far not being given rebate or refunded.
31. The **UJALA** (Unnat Jyoti by Affordable LEDs for All) and **SLNP** (Street Lighting National Programme) completed **six years of successful implementation**. The two programmes revamped household and public lighting system across the country. Under UJALA, the EESL distributed 6.69 crores of LED bulbs.



ECONOMY & BUSINESS

32. **Bajaj Auto** has become **world's most valuable two-wheeler company**, after crossing a market capitalization of more than Rs. 1 lakh crore.
33. **Department for Promotion of Industry and Internal Trade**, under Ministry of Commerce & Industry has organized '**Udyog Manthan** - a marathon of focused sector-specific webinars for promoting Quality and Productivity in Indian Industry'. It has been launched in association with **Quality Council of India, National Productivity Council**, and **Industry bodies**.
34. Union Education Minister **Ramesh Pokhriyal 'Nishank'** and Textile Minister **Smriti Zubin Irani** jointly launched '**Toycathon 2021**', with an aim to conceptualize innovative toys based on the Indian value system.
35. Railway Minister Piyush Goyal launched **Freight Business Development Portal** as one stop solution for all the needs of freight customers. The new portal will be game changer in ensuring ease of doing business with Railways.
36. The Government of India is to construct the **largest floating solar energy project** in the world. The project is to be constructed at **Omkareshwar Dam** on **Narmada** river. The project will begin its power generation by 2022 to 2023.
37. The Securities and Exchange Board of India (SEBI) recently fined the Reliance Industries Limited and its Managing Director Mukesh Ambani. The fine was imposed for carrying out manipulative trade in Reliance Petroleum Limited. **SEBI imposed Rs 25 crores on Reliance**.

FINANCE & BANKING

38. **GST Revenue collection** for last month has been recorded to be an **all-time high** (1 lakh 15 thousand 174 crore rupees) since the implementation of the **Goods and Services Tax** in the country. The revenue

collected is **12 per cent** higher than the GST revenues in the corresponding period lasting last financial year.

39. International Financial Services Centres Authority (**IFSCA**) has become an **Associate Member** of International Organization of Securities Commissions (**IOSCO**). With this, IFSCA will get the platform to exchange information at global and regional level. **IOSCO** is an International organisation covering more than 95% of world's securities markets. **HQs: Madrid, Spain. IFSCA** is a Unified authority to regulate all financial services in IFSCs. **HQs: Gandhinagar, Gujarat.**
40. **Pimpri Chinchwad Municipal Corporation** has signed MoU with **UNDP India** to co-create **India's first Social Impact Bond (SIB)**. **SIB** is also called **pay-for-success bond or pay-for-success financing**. It is basically a contract with public sector authority for better social outcomes.

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41. **ADB** has signed **USD 231 million** loan with **Govt of India** to augment electricity generation capacity in Assam. This is the 3rd tranche loan for '**Assam Power Sector Investment Programme**' that was approved in July 2014.
42. **RBI** has launched **Digital Payments Index (DPI)** to capture the extent of digitization of digital/electronic payments. It has 5 broad parameters for measurement of deepening and penetration of digital payments:
- **Payment Enablers**
 - **Payment Infrastructure**
 - **Payment Infrastructure**
 - **Payment Performance**
 - **Consumer Centricity**
43. **Asian Development Bank (ADB)** has signed **USD 100 million loan agreement** with **Govt of India** to modernize and upgrade the power distribution system in Bengaluru to enhance the quality and reliability of electricity supply in the city.
44. **Govt of India, Govt of West Bengal and World Bank** has signed **USD 105 million** agreement for **West Bengal Inland Water Transport, Logistics and Spatial Development project** to improve inland water transport infrastructure in Kolkata, West Bengal.
45. **RBI** has introduced **Legal Entity Identifier (LEI) system** for all payment transactions of value Rs .50 crore and above using **Centralized Payment Systems operated by RBI** like Real Time Gross Settlement (RTGS) and National Electronic Funds Transfer (NEFT). **LEI** is a 20-digit number used to

uniquely identify parties for financial transactions worldwide. It has been introduced in phased manner. LEI can be obtained in India from **Legal Entity Identifier India Ltd. (LEIL)**.

46. **Shivalik Mercantile Co-operative Bank (SMCB)** has become **first urban co-operative bank (UCB)** in India to receive license from RBI to operate as a **Small Finance Bank (SFB)**. **SMCB** bank received commercial banking license from banking regulator RBI to transition to a SFB, under the voluntary transition scheme. The bank will start its banking operations from April 2021. **SMCB** is headquartered at **Saharanpur, Uttar Pradesh**.
47. The **IRDAI** is to introduce standard products covering the risk of fire and allied perils. The policy being introduced is to replace the Standard Fire and Special Perils Policy. It has three main components namely the **Bharat Griha Raksha, Bharat Laghu Udyam Suraksha** and **Bharat Sookshma Udyam Suraksha**.
48. The Reserve Bank of India **RBI** has announced operational guidelines for **Payments Infrastructure Development Fund (PIDF) scheme**. The main aim of the funds is to deploy more digital payment infrastructure across tier-3 to tier-6 centres and in the north eastern states.
49. New Development Bank (NDB) has signed **USD 646 million loan agreements** with **Govt of India** for two road projects in Andhra Pradesh.
50. The Reserve Bank of India recently formed an advisory council under former deputy governor **N S Vishwanathan** to **advise the director of the central bank on supervisory colleges**. The council will identify areas where upskilling and building are required in supervisory colleges.



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AWARDS & RECOGNITION

51. The United States recently passed the Malala Yousafzai Act for Pakistani Women. The Act requires the United States Agency for International Development (USAID) to award at least 50% of scholarship to Pakistani women between 2020 and 2022.

PERSON IN NEWS

52. Former Eastern Railway GM **Suneet Sharma** (SCRA Officer of the 1978 batch) has been appointed as the new **Chairman** and CEO of the Railway Board.

53. **Soma Mondal** has taken over as the **Chairman of Steel Authority of India Limited (SAIL)** with effect from January 1, 2021.
54. **Umesh Sinha** has been appointed as the **deputy election commissioner in the Election Commission of India**.

OBITUARIES

55. Ace mountaineer Colonel **Narendra 'Bull' Kumar** has passed away in New Delhi due to age-related illness.
56. Former Union Minister and senior Rajasthan Congress leader **Buta Singh** passed away. He served as the Home Minister of India during Rajiv Gandhi govt from 1986 to 1989.

IMPORTANT DAYS

57. **World Braille Day** is being observed every year on **4th January** to celebrate the birth anniversary of **Louis Braille**. Louis Braille was the inventor of Braille.

SPORTS

58. The Union Minister of Youth Affairs and Sports **Kiren Rijju** recently launched the Assam Rifles Public School as a **Khelo India Sports School** in Shillong.



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