

PRACTICE
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WEEKLY CA APRIL 2021

APRIL 16-23



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NATIONAL AFFAIRS

- Secretary of Ministry of Electronics and Information Technology (MeitY) **Ajay Prakash Sawhney** has inaugurated **three initiatives for National Internet Exchange of India (NIXI)**. Three NIXI's initiative:
 - **IP Guru:** It will support all Indian entities to migrate and adopt Internet Protocol version (IPv6)
 - **NIXI Academy:** It will educate technical and non-technical people in India about technologies
 - **NIXI-IP-INDEX portal:** It will showcase IPv6 adoption rate in India and world
- Atal Innovation Mission (AIM)** and **NITI Aayog** has signed MoU with **Dassault Systems Foundation** for Innovation and digitally rich ecosystem among aspiring young minds
 - Dassault Systems is dedicated to transform the future of education and research in India with 3D technologies.
 - Foundation will contribute to Atal Tinkering Labs program in 3 broad areas: **project based, self-paced learning content, hackathons & challenges** and **inter-country academia collaborations**
- Housing and Urban Affairs Minister **Hardeep Singh Puri** has virtually launched **EatSmart Cities Challenge** and **Transport 4 All Challenge**.
 - **EatSmart Cities Challenge:** It is a competition among cities to recognize their efforts in adopting and scaling up various initiatives under Eat Right India
 - **Transport 4 All Challenge:** It aims to bring together cities, citizen groups, and start-ups to develop solutions that improve public transport to better serve the needs of all citizens

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STATES AFFAIRS

- N/A

INTERNATIONAL AFFAIRS

- ISRO** has signed an agreement with space agency of France **CNES** for **cooperation in its first human space mission, Gaganyaan**.

6. **Italy** has virtually launched first ever mega food park project named as '**The Mega Food Park**' in India, comprising of food processing facilities.
- The Food Park was launched at **Fanidhar Mega Food Park, in Gujarat.**
7. **Ministry of Housing and Urban Affairs (MoHUA), India** and **German Federal Ministry of Environment** signed an agreement on Technical Cooperation titled as '**Cities Combating Plastic Entering the Marine Environment**'
- It is in line with Swachh Bharat Mission-Urban focusing on sustainable solid waste management by 2022
8. **New Zealand** has become **1st country in the world to introduce a first-of-its-kind legislation** that will require the financial sector, including banks, insurers and investment managers, to report the effects of climate change on their business.
- Under this, financial firms will have to disclose how they would manage climate-related risks and opportunities.
 - First reports will be made by companies in **2023**, and those unable to disclose would have to explain their reasons.
9. Russia's space agency **Roscosmos** will be launching its own orbital station in **2025** as Moscow considers withdrawing from **International Space Station (ISS) programme** amid tensions soaring with the West
- Russia lost its monopoly for manned flights to ISS last year after the first successful mission of U.S. company Space X
10. **India** has been elected to three bodies of the **UN Economic and Social Council (ECOSOC)** by acclamation, for a **three-year term** beginning January 1, 2022.
11. **NASA** has successfully flown its tiny robotic helicopter '**Ingenuity**' on Mars becoming the first human-made powered controlled flight machine to take flight on another planet.

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REPORTS & INDICES

12. **United Nations Population Fund (UNFPA)** has released its flagship '**State of World Population Report 2021**' titled as '**My Body is My Own**'

- This is the first time a UN report has focused on bodily autonomy, defined as the power and agency to make choices about your body
- **Nearly half the women from 57 developing countries** do not have the right to make decisions regarding their bodies, including using contraception, seeking healthcare or even on their sexuality.

13. **Economist Intelligence Unit (EIU)**, in partnership with **Facebook** has released **Inclusive Internet Index 2021**, that measure the extent to which internet is available and affordable by region

- **India** has been ranked at **49th** globally, among **120 nations** and shares its rank with Thailand.
- Index score was based on 4 parameters: **Availability, Affordability, Relevance** and **Readiness** categories.

Top 5 Countries:

- **Sweden**
- **United States**
- **Spain**
- **Australia**
- **Hong Kong**

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14. **India** has been ranked **142nd** among **180 countries** in **World Press Freedom Index 2021**.

- India was at **142nd rank in 2020** as well.
- It is published every year by international journalism not-for profit body, '**Reporters Without Borders (RSF)**' to evaluate the press freedom situation in 180 countries and territories.
- **Norway** has retained its top spot for 5th year followed by **Finland** and **Denmark**.

- **Eritrea** is at the **bottom of the index at 180th place** and China is placed at 177th
15. **India** has been placed at **87th position** among 115 countries in the **10th edition of Global Energy Transition Index (ETI)**
- ETI tracks nations on the current performance of their energy systems across various aspects.
 - Published by: **World Economic Forum (WEF)** in collaboration with **Accenture**
 - **India** was ranked **74th** previous year.
 - **Sweden** has topped the index, followed by **Norway, Denmark, Switzerland,** and **Austria.**
 - Zimbabwe is the last ranked country in the index.

GOVERNMENT SCHEMES & PROGRAMMES

16. N/A

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ECONOMY & BUSINESS

17. **Amazon** has launched **\$250 million (Rs 1,873 crore)** venture fund titled as '**Amazon Smbhav Venture Fund**' to invest in Indian startups and entrepreneurs, with focus on digitizing SMEs. **It will focus on three key priorities:**
- Digitization of small and medium businesses (SME) in India
 - Drive innovation in Agri-tech innovations to empower farmer productivity and reach
 - Drive innovation in Health-tech to provide universal and quality health care
18. Commerce and Industry Minister **Piyush Goyal** has chaired **1st meeting of the National Startup Advisory Council.**
- Constituted by: Department for Promotion of Industry and Internal Trade
 - Aim: to advise Govt on measures needed to build a strong ecosystem for nurturing innovation and startups
 - Council will act as the guiding light for many budding startup entrepreneurs in India.
19. Union Minister **Piyush Goyal** has launched **Startup India Seed Fund Scheme (SISFS)**

- It aims to provide financial assistance to startups for proof of concept, prototype development, product trials, market entry and commercialization
- Govt has approved **Rs. 945 Crore** for SISFS, that will be divided over next 4 years for providing seed funding to eligible startups through eligible incubators across India
- It is expected to support an estimated **3,600 startups through 300 incubators**

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FINANCE & BANKING

20. **RBI** will set up a new **Regulations Review Authority (RRA 2.0)** from **May 1, 2021**, to review the regulations, circulars, reporting systems and compliance procedures of the central bank
- RRA will make regulatory and supervisory instructions more effective by removing redundancies and duplications
 - Tenure of RRA: **1 year**, unless the timeline is extended by RBI.
 - Head of RRA: **M Rajeshwar Rao**, Deputy Governor
 - Similar RRA was set up by RBI on **April 1, 1999**, for 1 year.
21. **RBL bank** has tied-up with Mastercard to launch mobile app titled as '**Pay by Bank App**'
22. **RBI** has constituted **6-member panel for comprehensive review of the working of Asset Reconstruction Companies (ARCs)** in the financial sector ecosystem.
- Panel will be headed by former Executive Director of RBI, **Sudarshan Sen**.
 - The panel will review existing legal and regulatory framework applicable to ARCs and recommend measures to improve efficacy of ARCs, among others.

AWARDS & RECOGNITION

23. N/A

PERSON IN NEWS

24. Puma has roped in Indian cricketers **Washington Sundar** and **Devdutt Padikkal** as the brand ambassador.

OBITUARIES

25. Former Central Bureau of Investigation (CBI) Director **Ranjit Sinha (68 years)** passed away due to COVID-19 in Delhi.

26. Renowned radiologist, Dr. **Kakarla Subba Rao (96 years)** passed away while undergoing treatment at Krishna Institute of Medical Sciences, Secunderabad.

27. Former Election Commissioner of India, **G.V.G. Krishnamurty (86 years)** passed away due to age-related ailments in New Delhi.

28. Former India International Football defender **Ahmed Hussain Lala (89 years)** passed away due to COVID-19 in Bengaluru

29. Former Reserve Bank of India (RBI) Governor **Maidavolu Narasimham (94 years)** passed away in Hyderabad.

- He was famously known as the **Father of Indian Banking Reforms**.
- Maidavolu Narasimham was the **13th Governor of Reserve Bank of India (RBI)** and served from May 2, 1977 to November 30, 1977
- He joined RBI as a research officer in Economic Department

30. Noted Bengali poet **Shankha Ghosh (89 years)** passed away due to COVID-19 complications in Kolkata



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IMPORTANT DAYS

31. **World Voice Day (WVD)** is observed every year on **April 16** globally to demonstrate the enormous importance of the voice in the daily lives of all people.

- Theme of World Voice Day 2021: **One World Many Voices**.

32. **World Heritage Day** or **International Day for Monuments and Sites** is observed every year on **April 18** to recognizing sites of historical importance, raising awareness regarding them, and stressing the need to restore and preserve them.
- Theme 2021: **Complex Pasts: Diverse Futures.**
 - **UNESCO's General Conference** established **18 April** as World Heritage Day in 1982.
33. **National Civil Services Day** is observed every year on **April 21** in India as a thanks giving day to all the Civil Servants for their service
- It is also an occasion for the civil servants to rededicate themselves to the cause of citizen, public service
 - The day has been chosen to commemorate the day when **Sardar Vallabhbhai Patel (1st Home Minister of Independent India)** addressed the probationers of Administrative Services Officers in 1947 at Metcalf House, Delhi
34. **World Creativity and Innovation Day (WCID)** is observed every year on **April 21** to raise awareness about the importance of creativity and innovation in problem solving and encourage creative multidisciplinary thinking at the individual and group levels
- United Nation officially recognized this day in **April 2017.**
 - First UN World Creativity and Innovation Day: **April 21, 2018.**
 - Focus tagline for 2021 is **Celebrating the creative economy in 2021.**
35. **Earth Day** is observed every year on **April 22** every year across the globe to raise awareness about critical issues that the Earth is facing.
- The day marks the anniversary of the birth of the modern environmental movement in 1970.
 - Earth Day was first celebrated on **April 22 in 1970.**
 - Earth Day Theme 2021: **'Restore Our Earth'.**
36. **UN English Language Day** is observed every year on **23 April** to celebrate multilingualism and cultural diversity by exploring the language
- **23 April** has been chosen to mark the birth as well as **death anniversary of William Shakespeare**
 - English Language is the most popular spoken language in the world with more than **983 million speakers**
 - English is one of the 6 official languages used by UN

- Six official languages: **Arabic, Chinese, English, French, Russian and Spanish.**

37. **World Book and Copyright Day** ('International Day of the Book' and 'World Book Day'), is observed every year on **April 23** to promote reading, publishing, and copyright

38. The day is an initiative of **United Nations Educational, Scientific and Cultural Organization (UNESCO)**

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SPORTS

39. **Sarita Mor** (25 years) bagged gold in Asian **Wrestling** Championships by defending the women's 59 kg title in Almaty, Kazakhstan by defeating Mongolia's Shoovdor Baatarjav by 10-7.

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