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**WEEKLY CA  
APRIL 2021**

**MAY 1-7**



**CONTENTS**

CONTENTS.....	2
NATIONAL AFFAIRS.....	3
STATES AFFAIRS.....	3
INTERNATIONAL AFFAIRS.....	3
REPORTS & INDICES.....	4
GOVERNMENT SCHEMES & PROGRAMMES.....	4
ECONOMY & BUSINESS.....	4
FINANCE & BANKING.....	5
AWARDS & RECOGNITION.....	6
PERSON IN NEWS.....	6
OBITUARIES.....	6
IMPORTANT DAYS.....	7
SPORTS.....	7

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## NATIONAL AFFAIRS

1. **Ministry of Labour & Employment** has notified **Section 142 of Social Security Code, 2020** covering applicability of Aadhaar.
  - It will enable the Ministry to collect Aadhaar details for the database of beneficiaries under various social security schemes.
  - Under this, **National Data Base for unorganized workers (NDUW)** will be framed, which is at an advanced stage of development by National Informatics Centre.
  - It is aimed at collection of data for unorganized workers.
2. **Ministry of Civil Aviation** has granted conditional exemption to conduct **Beyond Visual Line of Sight (BVLOS)** experimental flights of drones from **Unmanned Aircraft System (UAS) Rules, 2021 to 20**
  - Preliminary permission grant is envisioned to assist supplementary framework of subsequent UAV rules pertaining to BVLOS drone operations.
  - **BVLOS Experiment Assessment and Monitoring Committee** has also been constituted
  - **Indian Armed forces** have launched operation '**CO-JEET**' to aid anti-COVID-19 efforts like strengthening medical infrastructure and oxygen supply chains, as well as take measures to ensure mental wellbeing of people.

## STATES AFFAIRS

3. DMK leader **M.K. Stalin (68 years)** takes oath as the **Chief Minister of Tamil Nadu** at Raj Bhavan.
  - His oath has been administered by TN Governor **Banwarilal**
4. **Indian Army** has launched **first green solar energy plant in Sikkim** to harness renewable energy
  - It will use **vanadium-based battery technology**, and has been built at an altitude of **16000 ft.** in northern part of Sikkim and has a capacity of 56 KVA
5. NR Congress Chief **N Rengasamy (70 years)** will be sworn in as the **Chief Minister of Union Territory of Puducherry**.
  - His oath was administered by Puducherry's Lieutenant Governor **Tamilisai Soundararajan**

## INTERNATIONAL AFFAIRS

6. World's longest pedestrian suspension bridge, **Arouca Bridge 516** and was officially inaugurated in northern Portugal.
  - The steel and concrete suspension bridge is a **1,693 ft (516 m) long** and 175 m (574 ft) above the Paiva River.

7. **First-ever India-France-Australia Trilateral Foreign Ministerial Dialogue** has been held in London, UK, on the sidelines of G7 Foreign Ministers' Meeting.
- Meeting was attended by External Affairs Minister, S. Jaishankar, France's Minister for Europe, Jean-Yves Le Drian and Australia's Senator Marise Payne.
  - France, India and Australia trilateral meet were launched in September 2020 at Foreign Secretaries' levels
  - G7: **Canada, France, Germany, Italy, Japan, UK, US**
8. US will support World Trade Organisation (WTO) initiative to waive Trade Related Intellectual Property Rights (TRIPS) protection for COVID-19 vaccines
- TRIPS is Trade-Related Aspects of Intellectual Property Rights is an international legal agreement between all the member nations of WTO
  - It establishes minimum standards for the regulation by national govt of different forms of intellectual property (IP)
  - TRIPS is administered by the WTO.

## REPORTS & INDICES

9. The UN has released its Global Forest Goals Report 2021. The Report has been prepared by the **Department of Economic and Social Affairs** of the UN.
- According to the report, the Covid-19 pandemic has **aggravated the challenges faced by countries in managing their forests.**
  - It provides an initial overview of the progress of Goals and targets contained within the **United Nations Strategic Plan for Forests 2030.**
  - According to the report, almost **25% global population** rely on forest.

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## GOVERNMENT SCHEMES & PROGRAMMES

10. Govt has issued guidelines for '**Production Linked Incentive Scheme for the Food Processing Industry**' (PLISFPI). Govt has also launched an online portal for the PLISFPI.
- Govt has approved new Central Sector Scheme namely PLISFPI for implementation during **2021-22 to 2026-27** with an outlay of **Rs 10,900 crore.**
  - It aims to support creation of global food manufacturing champions and support Indian brands of food products in the international markets.

## ECONOMY & BUSINESS



11. **SIDBI** has launched two loan products at a concessional rate for ramping up supply of products used in the fight against the COVID-19 for **MSMEs**.
- These products will help augment supply of oxygen cylinders, oxygen concentrators, oximeters, and essential drugs by MSMEs. These loan products are
  - **SHWAS** – SIDBI assistance to Healthcare sector in War Against the Second wave of COVID19
  - **AROG** – SIDBI Assistance to MSMEs for Recovery and Organic Growth during COVID19
12. **Tribal Co-operative Marketing Federation of India (TRIFED)** has signed MoU with **The LINK Fund** for a collaborative project titled 'Sustainable Livelihoods For Tribal Households in India'. The MoU will facilitate:
- **Tribal Development and Employment Generation**
  - Sustainable livelihoods and value addition, produce and crafts diversification, skill training
  - The LINK Fund is a **Geneva, Switzerland** based philanthropic operational foundation.
13. **Cabinet Committee on Economic Affairs** has given its approval for strategic disinvestment along with transfer of management control of **IDBI Bank Ltd.**
- The extent of shareholding to be divested by Govt and LIC shall be decided at the time of structuring of transaction in consultation with RBI
  - Govt and LIC together own more than 94% of equity of **IDBI Bank (GoI 45.48%, LIC 49.24%)**
  - **LIC is currently the promoter of IDBI Bank with Management Control and GoI is the co-promote**

## FINANCE & BANKING

14. **RBI** has joined group of Central Banks and Supervisors '**Network for Greening the Financial System (NGFS)**' as a Member.
- **NGFS:** Network of central banks and financial supervisors that are willing to share best practices and contribute to environment, climate risk management, mobilizing mainstream finance
  - NGFS was launched at Paris One Planet Summit on December 12, 2017.
  - NGFS HQs: **Paris, France**
15. **RBI** has imposed monetary penalty of **Rs 3 crores** on ICICI Bank for non-compliance with certain RBI directions in the matter of shifting of securities from one category to another
- As per RBI, penalty has been imposed for contravention of certain in Master Circular of 2015 on '**Prudential Norms for Classification, Valuation and Operation of Investment Portfolio by Banks**'
  - RBI has imposed this penalty in exercise of powers under provisions of the **Banking Regulation Act, 1949**.
16. **RBI** has opened an on-tap liquidity window of **Rs 50,000 crores** to boost provision of immediate liquidity for ramping up Covid-related healthcare infrastructure and services in the country.

- It will have tenors of up to **3 years** at **repo rate (4%)** till **March 31, 2022**
  - Under this, banks can provide fresh lending support to wide range of entities including vaccine manufacturers, priority medical devices, treatment, etc.
  - It will continue to be classified under priority sector
17. RBI Governor **Shaktikanta Das** has announced a **special long-term repo operation (SLTRO)** for small finance banks, amid the second wave of COVID-19 in India
18. RBI will conduct the **special operation of Rs 10,000 crore** at repo rate.
- It will remain open till **October 31, 2021**.
  - To provide further support to small business units, micro and small industries, and other unorganized sector entities

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## AWARDS & RECOGNITION

19. According to a report by **Brand Finance Insurance 100 2021** state-owned **LIC** has emerged as the third strongest and the tenth most valuable insurance brand globally.
- As per the report, the total value of the world's top 100 most valuable insurance brands declined by 6% from \$462.4 billion in 2020 to \$433.0 billion in 2021.
  - However, **LIC's brand value increased by almost 7%** to \$8.65 billion
  - Brand Finance is a **London-based** brand valuation consultancy
20. Investigative journalist and media executive, **Maria Ressa (57 years)** of the Philippines has been named as the winner of **2021 UNESCO/Guillermo Cano World Press Freedom Prize**
- She was chosen because of her more than 3-decade dedication as a journalist, including her work as **CNN's lead investigative reporter (Asia)** and news chief of ABS-CBN

## PERSON IN NEWS

21. **Vaishali S Hiwase** became the first woman officer to be appointed as officer commanding in the **Border Roads Organisation**.
- She will be responsible for providing connectivity through an **Indo-China** border road.
22. Mahindra Group Chairman **Anand Mahindra** has rolled out a project titled as '**Oxygen on Wheels**' to ease the transportation of oxygen from plants to hospitals and homes, following acute oxygen shortage
23. RBI's executive director **T Rabi Sankar** has been named as the **4th Deputy Governor of RBI**
- He will succeed **B P Kanungo**, who retired on April 2

## OBITUARIES

24. The former attorney general of India **Soli J Sorabjee (91)** passed away. Sorabjee was awarded **Padma Vibhushan** in **2002** for his defence of the freedom of expression and the protection of human rights.
- He was known for his contribution to the field of constitutional law.
  - He had also helped India win in the **International Court of Justice** against **Pakistan** in the **Atlantique downing case** of 1999.
25. Sitar maestro **Pandit Debu Chaudhuri (85 years)** passed away due to COVID-19 related complications in New Delhi's Guru Teg Bahadur Hospital
- He was known as Legend of Sitar and belonged to the Senia or Gharana style of music.
  - He had been awarded **Padma Bhushan** and the **Padma Shri**.

## IMPORTANT DAYS

26. **International Labour Day** or **International Workers' Day** or **May Day** is being observed today (1st May) across the world.
27. **World Press Freedom Day** is being observed every year on **3rd May** globally to discuss journalistic ethics and to celebrate journalists who gave their lives in the pursuit of truth.
- The day also celebrates anniversary of **Declaration of Windhoek**
  - Theme 2021: **Information as a Public Good**
  - **2021 Global Conference** is hosted by **UNESCO** and **Govt of Namibia**.

## SPORTS

28. Mercedes racer **Lewis Hamilton (Great Britain)** won the **2021 Portuguese Grand Prix**, which was held at the **Algarve International Circuit in Portugal**.
- This was the second victory of the season for Hamilton and 96th career victory.
29. **Mark Selby** became the **World Snooker Champion for the fourth time** after defeating fellow mate Shaun Murphy by **18-15 victory** at Crucible Theatre, Sheffield, England.

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