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**WEEKLY CA**  
**JUNE 2021**

**JUNE 24-30**

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## NATIONAL AFFAIRS

1. The Department of Biotechnology (DBT) under the Ministry of Science and Technology has issued a Special Call to Farmers of North East Region (NER) under its Mission Programme '**Biotech-Krishi Innovation Science Application Network (Biotech-KISAN)**'.
  - The objective is to understand the local problems of NER farmers and provide scientific solutions to solve them.
2. Union Minister for Finance Nirmala Sitharaman announced an 'Economic Relief from Pandemic' stimulus package worth **INR 6,28,993 crore** to support the Indian Economy during the fight against COVID-19 pandemic.
  - A total of 17 measures were announced.
  - They can be classified into 3 broad categories – Economic Relief from Pandemic, Strengthening Public Health & Impetus for Growth & Employment.

## STATES AFFAIRS

3. **Gujarat** Chief Minister **Vijay Rupani** e-launched the **Agricultural Diversification Scheme-2021** to benefit more than 1.26 lakh vanbandhu-farmers from 14 tribal districts of the state.
4. **Tamil Nadu** government has constituted an "Economic advisory council to the chief minister". Its members include:
  - *Esther Duflo – Nobel laureate of Massachusetts Institute of Technology (MIT) in the USA*
  - *Raghuram Rajan – Former Reserve Bank of India governor*
  - *Arvind Subramanian – Former chief economic advisor to central government*
  - *Jean Dreze – Development economist and*
  - *S Narayan – Former Union finance secretary.*
5. In June 2021, the government of **Odisha** and the United Nations World Food Programme (**UN WFP**) made a partnership to **improve the household food and nutritional security in Odisha**

by strengthening the livelihood initiatives and working with thousands of state-supported Women's Self-Help Groups (**WSHGs**).

6. **Goa** Chief Minister Pramod Sawant announced that **Goa became the First Rabies-Free State** in India as it has not reported a single rabies case in the last three years.
7. The two days grand **Hemis festival** was celebrated by the people of **Ladakh** and the Tibetan community on 20<sup>th</sup> and 21<sup>st</sup> of June 2021. It is celebrated at the sweeping courtyard of Hemis monastery, Ladakh.
8. International **Bank for Reconstruction and Development (IBRD)**, the lending arm of **World Bank Group**, had sanctioned a fund of **Rs 1,860 crore** to **Andhra Pradesh** for supporting the implementation of the '**Supporting Andhra's Learning Transformation**' (**SALT**) programme.

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## INTERNATIONAL AFFAIRS

9. **India and Fiji** signed a Memorandum of Understanding (MoU) for cooperation in the **field of Agriculture and allied sectors** during a virtual meeting.
  - This MoU will be executed by the Ministry of Agriculture & Farmers Welfare (MoA&FW) from Indian side and the Ministry of Agriculture of Fiji.
10. **India, Italy & Japan** launched a **Trilateral partnership** to establish stability and a govern-based global order based on approval of all in the **Indo-Pacific region**.
  - Experts from the 3 nations discussed various things like security issues, collaboration with third world countries, multilateralism and the socio-economic dimension.

11. **India** has agreed to host the 9th **Asian Ministerial Energy Roundtable (AMER9) 2022** after a virtual meeting between International Energy Forum (IEF) Secretary-General Joseph McMonigle and India's Oil Minister Dharmendra Pradhan.
12. **India hosted the BRICS (Brazil, Russia, India, China & South Africa) Green Hydrogen Summit 2021** which took place virtually from June 22-23, 2021.
- The event was anchored by NTPC Ltd, a Maharatna CPSU (Central Public Sector Undertaking) under the Ministry of Power.
13. As per the Central government data, **China** replaced the **United Arab Emirates (UAE)** as the **2nd largest** export destination for India in **FY21**. The **United States (US)** remained as India's top export partner.
- China's share in India's export rose to **7.29 percent** in FY21 from 5.3 percent of FY20 (Whereas the imports from China declined marginally in FY21).
  - Iron ore, organic chemicals, and petroleum were the top exports to China in FY21.
14. Pakistan has been retained on the '**Grey List**' or **list of countries under 'increased monitoring'** by the Financial Action Task Force (FATF), a global terror financing watchdog. It has been retained due to its inability to prosecute the top leadership of UN Security Council-designated Terror groups.
- FATF also placed **Malta**, a member of European Union, on the 'Grey List' along with countries like Haiti, Philippines and South Sudan.
  - FATF confirmed in its update that as of 25 June 2021, **Ghana** had been removed from the FATF List of Jurisdictions under Increased Monitoring (Grey list).
  - It was announced during the 4th Plenary session of FATF held under the German Presidency of Dr. Marcus Pleyer from June 21-25, 2021.
15. On June 28, 2021, China launched two units of its world's largest **Baihetan hydropower station** worth USD 34 billion.
- The units, currently under construction, are located on the Jinsha River, the upper section of the Yangtze River, and straddle the southwestern provinces of Yunnan and Sichuan.

16. According to the Interim Edition of '**Global Wealth Report 2020**' released by **Credit Suisse** – the overall wealth of India's super-rich decreased by 4.4% to **USD 12.83 trillion in 2020 due to fall in Rupee value**. The fall in value of Rupee has caused
- Number of dollar millionaires in India to fall from 7,64,000 in 2019 to **6,98,000 in 2020**.
  - Decline in cumulative wealth of India's super-rich to USD 12.833 trillion in 2020, down by USD 594 billion or 4.4% compared to 2019.
  - Currently, India is home to **1% of the global rich list**.
17. According to the '**Ease of Living Index 2020**' released by Centre for Science & Environment (CSE) – **Bengaluru (Karnataka)** with a score of 66.7 has been ranked as India's most liveable capital city followed by Chennai, Tamil Nadu at No. 2, Shimla, Himachal Pradesh at No. 3. The Index is part of the report titled State of India's Environment 2021.
- This is the 2nd edition of Ease of Living Index 2020, the 1st edition was published in 2018.
18. On June 24, 2021, the **United Nations Office on Drugs and Crime's** (UNODC) released a World Drug Report 2021 which states that around **275 million people used drugs worldwide in 2020** of which **36.3 million** people or 13% suffered from drug use disorders.
19. Union Minister for Environment, Forest and Climate Change (MoEFCC) Prakash Javadekar virtually released the Detailed Project Reports (DPRs) of **Light Detection and Ranging (LiDAR)** based survey of forest areas for 10 states. The survey is the 1st of its kind in India which uses LiDAR technology.
- The 10 states are Assam, Bihar, Chhattisgarh, Goa, Jharkhand, Madhya Pradesh, Maharashtra, Manipur, Nagaland, and Tripura. It is the 1st time that Central funds have been utilized for surveying of forest areas at such a large scale.
  - The LiDAR survey will help in **increasing water and fodder in jungle areas** thereby reducing human-animal conflict. It will also assist in identifying areas that need groundwater recharge, which will benefit the local communities.

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## GOVERNMENT SCHEMES & PROGRAMMES

20. WhatsApp & National Skill Development Corporation (NSDC) launched its '**Digital Skill Champions Programme**'. The programme aims to **train Indian youth on digital skills to make them employable** and more productive in their work environment.
21. On the lines of National Education Policy (NEP-2020) and to achieve academic excellence in Eklavya Model Residential Schools (EMRSs), **Ministry of Tribal Affairs (MoTA)** partnered with National Council of Educational Research and Training (NCERT) for conducting capacity building programme '**NISHTHA-National initiative for School Heads' and Teachers' Holistic Advancement**', across 350 functional EMRSs in India.
22. On June 25, 2021, the Department of Heavy Industries, Ministry of heavy industries and public enterprises, extended the government's (govt) flagship Electric Vehicles (EV) promotion scheme, '**FAME India Phase II**' (Faster **A**doption and **M**anufacturing of (Hybrid &) **E**lectric Vehicles in India Phase II) for **2 years** till **2024**
23. On occasion of the International Day Against Drug Abuse and Illicit Trafficking (26th June), Union Minister for Social Justice & Empowerment Thawarchand Gehlot launched a website for the **Nasha Mukh Bharat Abhiyaan (NMBA) scheme**.
- To commemorate the International Day Against Drug Abuse and Illicit Trafficking, MoSJE organized a 6-day Nasha Mukh Bharat Summit from June 21-26, 2021.

## ECONOMY & BUSINESS

24. As per the report of **Moody's** Investors Service, on June 24, 2021, titled "Macroeconomics India: Economic shocks from second COVID wave will not be as severe as last year's", India's Gross Domestic Product (GDP) growth forecast for the calendar year **2021** was reduced to **9.6 percent** from its earlier estimate of 13.9 percent. It also projected a **7 percent** growth in **2022**.
- It reported 10 states in India as hardest hit by the second wave of COVID-19 and stated them as accountable for about 60 percent of the pre-pandemic level of India's GDP.
  - The 4 states, viz, Maharashtra, Tamil Nadu, Uttar Pradesh and Karnataka are mentioned as the largest shares contributor of GDP among all other states in FY20.

25. In June 2021, S&P Global Ratings revised India's economic growth projection in **FY22** to **9.5 percent** from its earlier forecast of 11 percent. It projected the growth for **FY23** at **7.8 percent**.
26. Indian Farmers Fertiliser Cooperative (**IFFCO**) Limited, a Multi-state cooperative society, is set to establish a nano urea liquid manufacturing plant in Argentina in partnership with Instituto Nacional de Asociativismo y Economía Social (**INAES**) and Confederación Cooperativa de la República Argentina Ltda (**Cooperar**).
27. According to industry body Nasscom, India's share in the global engineering and research and development (ER&D) market will reach **USD 63 billion by 2025**.
28. **Mastercard** made a strategic equity investment in **Instamojo** to digitize and empower Micro, Small and Medium Enterprises (**MSMEs**) and **gig workers** by providing 'easy to use solutions'.

## FINANCE & BANKING

29. After the Securities and Exchange Board of India's (**SEBI**) approval over the amendment of the Securities Contracts (Regulation) Rules, Companies that have a market capitalization (M-cap) of more than **Rs 1 lakh crore** at the time of listing are now enabled to sell just **5 percent** of their shares.
- The issuer companies should reach a public shareholding of **10 percent** within **2 years** of listing and **25 percent** within **5 years** of listing.
  - The amendments became **beneficial** to the **Government** of India for the proposed **IPO** (Initial public offering) of Life Insurance Corporation (**LIC**), as the minimum divest is reduced to 5 percent than the earlier norms of 10 percent.
  - Meanwhile, under the latest amended rules, "every listed company shall maintain public shareholding of at least five per cent as a result of implementation of the resolution plan approved under section 31 of the Insolvency and Bankruptcy Code, 2016".
30. As per the **State of Economy report** by the Reserve Bank of India (**RBI**) in June 2021, India ranked **2nd** after Turkey in terms of the share of '**Surplus Transferred from Central Banks to Governments**' (as per percent of GDP). RBI has transferred **0.44 percent of GDP** to the Government in FY21, in FY20 it took the 4th position with 0.29 percent.
31. On June 24, 2021, the **Reserve Bank of India (RBI)** linked the declaration of dividend by non-banking finance companies (NBFCs) to their minimum prudential norms on Capital to Risk-Weighted Assets Ratio (CRAR) and Non-Performing Assets (NPAs).
- In order to infuse greater transparency and uniformity in the payout practice, RBI has issued guidelines on the distribution of dividend by NBFCs to be effective from the profits of FY22 and onwards.
32. As per the data of the **Bank for International Settlements (BIS)**, the **bank credit-to-GDP ratio** of India in **2020** rose to a **5-year high** of about **56.075 percent** (whereas in 2016 the ratio was at 59 percent)

- The **incremental credit growth** in FY21 was about **5.56 percent** (at Rs 109.51 lakh crore), which was the lowest recorded growth in 59 years (whereas in FY 1962 it was at 5.38 percent), in FY20, credit growth was at a 58-year-low at 6.14 percent.
- The total outstanding bank credit in 2020 stood at **\$1.52 trillion**.

33. The country's largest lender, **State Bank of India (SBI)** launched "**Aarogyam Healthcare Business Loan**", for the healthcare sector to extend loan support in view of the novel coronavirus pandemic.

34. The **World Bank** Board of Executive Directors has approved a **\$125 million** program under the '**Resilient Kerala Program**' to support Kerala's preparedness against natural disasters, climate change impacts, and COVID-19.

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35. According to a regulatory filing, the Life Insurance Corporation (**LIC**), **SBI Life Insurance** and **Canara Bank** were among the top investors picking up stakes in Indian Bank under the qualified institutional placement (**QIP**).

- Indian Bank has raised a total of Rs 1650 crore in its QIP of shares which were issued at Rs 142.15 apiece.
- The LIC, India's largest and the only state-owned life insurer, has picked up 17.80 % shares issues under QIP.

36. Life Insurance Corporation (**LIC**) has launched a centralized web-enabled workflow-based IT platform for its group business operations named '**e-PGS**'.

37. Union Minister for Law & Justice Ravi Shankar Prasad formally launched the e-filing portal of Income Tax Appellate Tribunal (ITAT) – '**itat e-dwar**' from New Delhi.

- The portal developed by ITAT will enable parties to **file their Appeals, Miscellaneous Applications, documents, paper books etc electronically**. It is expected to benefit lawyers & tax litigants.
- During the launch, the Union Minister stated that data of more than 18 crore cases were available in the National Judicial Data Grid (NJDG), and suggested that cases of ITAT should be integrated in NJDG.

## AWARDS & RECOGNITION

38. The founder of Tata Group, **Jamsetji Nusserwanji Tata** has emerged as **the biggest philanthropist globally** in the last century (between 1901-1999) by donating **\$102.4 billion**, according to the list of top 50 givers prepared by the **Hurun Report and EdelGive Foundation**.
39. Renowned journalist and founder of PARI (People's Archive of Rural India) **P Sainath** (Palagummi Sainath) has been awarded Japan's Fukuoka Grand Prize for 2021.
- He was awarded for promoting civil cooperation through his writing.
  - The award is given in three categories: Academic Prize, Culture Prize and the Grand Prize.

## PERSON IN NEWS

40. Renowned Indian British author **Ruskin Bond** authored a new book titled "It's a Wonderful Life", which is published by **Aleph book**.
41. **National Dairy Development Board (NDDB)** Executive Director **Meenesh Shah** has taken additional charge as the **Chairman of NDDB** for six months with effect from June 1, 2021.
42. **Vigilance Commissioner Suresh N Patel** has been appointed as acting **Central Vigilance Commissioner** in the Central Vigilance Commission (CVC) with effect June 24, 2021, until the appointment of the central vigilance commissioner.
43. The Appointments Committee of the Cabinet (ACC) approved a one-year extension to **Umesh Sinha**, Deputy Election Commissioner of India on contract basis.

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## OBITUARIES

44. Legendary **Carnatic singer Parassala B Ponnammal** passed away due to age-related ailments in Thiruvananthapuram, Kerala.

- She was born in a Tamil Brahmin family in Parassala, along Kerala-Tamil Nadu border in 1924.

## IMPORTANT DAYS

45. The **International Olympic Day** is annually observed across the globe on **23rd June** to promote the Olympic movement.

- The day commemorates the creation of the International Olympic Committee (IOC) on 23rd June 1894 in Paris, France.

46. The United Nations (UN)'s **International Day Against Drug Abuse and Illicit Trafficking** is annually observed across the globe on 26th June to create awareness about the major problem that illicit drugs represent to society.

- The theme of the 2021 International Day Against Drug Abuse and Illicit Trafficking is **"Share Facts On Drugs, Save Lives"**.

47. The United Nations (UN)'s Micro-, Small and Medium-sized Enterprises Day (**MSME Day**) is annually observed across the globe on **27th June** to create awareness about the contributions of the MSME sector towards sustainable development and the global economy.

- The theme of MSME Day 2021 is **"MSME 2021: Key to an inclusive and sustainable recovery"**.

48. The National Statistics Day is annually observed on **29th June** to popularise the use of Statistics in everyday life and sensitise the public as to how Statistics helps in shaping and framing policies.

- The day also commemorates the birth anniversary of **Padma Vibhushan** Prof Prasanta Chandra Mahalanobis (**P C Mahalanobis**) who was referred to as the “**Father of Indian Statistics**”.

## SPORTS

49. Indian women cricketer **Shafali Verma** (17 years old), became the first women's cricketer to hit 3 sixes in a test match.
- She achieved the feat during the one-off test match between India and England held in Bristol, England.
50. According to **ICC's latest rankings** released on June 22, 2021 – India's Ravindra Jadeja was ranked as the World's No. 1 All-rounder in Test Cricket (replacing West Indian Jason Holder).
51. In June 2021, Indian Woman **archer Deepika Kumari** created history by winning Gold in all 3 recurve events – Women's individual, team and mixed pair events in the **Archery World Cup** Stage-3 event that was held in **Paris, France**.

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