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# WEEKLY CA SEP 2021

SEP 1-7



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## NATIONAL AFFAIRS

1. India virtually hosted the **8th Meeting of Agriculture Experts** of Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) Countries 2021 Krishi Bhawan, New Delhi.
2. Department of Animal husbandry & Dairying (DAHD) & Department of Rural Development (DoRD) sign an MoU.
  - On the lines of 'Azadi Ka Amrit Mahostav', a Memorandum of Understanding (MoU) was inked between Department of Animal husbandry & Dairying (DAHD) of Ministry of Fisheries, Animal Husbandry and Dairying (MoFAHD), and Ministry of Rural Development (MoRD) on September 1, 2021 for rural economic growth.
  - It was signed by Atul Chaturvedi, Secretary, DAHD; and Nagendra Nath Sinha, Secretary, Department of Rural Development (DoRD), MoRD.
  - Under the MoU, a new accredited model namely 'A-HELP (Accredited Agent for Health and Extension of Livestock Production)' is introduced which will be implemented pan-India.
3. Prime Minister Narendra Modi chaired the **37th edition of PRAGATI** (Pro-Active Governance and Timely Implementation) meeting and reviewed 8 projects and 1 scheme (One Nation – One Ration Card).
  - PRAGATI is an ICT (Information and Communication Technologies) based communications multi-modal platform involving both the Centre and state governments.
  - It enables the PM to discuss the issues with the concerned central and state officials with full information and the latest visuals of the ground-level situation.
  - The cost of 8 projects amounting to Rs 1,26,000 crore pertaining to 14 states.
4. National e-Governance Division (**NeGD**) under the Ministry of Electronics and Information Technology (MeitY), Government of India has signed a Memorandum of Understanding (MoU) with National Law University (NLU), Delhi and National Law Institute University (NLIU), Bhopal to establish a Cyber Lab for the "Online capacity building Programme on Cyber Law, Crime Investigation and Digital Forensics".

5. The Agricultural and Processed Food Product Export Development Authority (**APEDA**) has signed an Memorandum of Understanding (MoU) with Indian Council of Agriculture Research (**ICAR**)- Indian Institute of Millet Research (**IIMR**) to increase export production by increasing quality and processing.
- To increase the export production with necessary links in supply chain, technical warehouses , clinical research and awareness.
  - United Nations declares 2023 as International Year of Millets (IYM).

## STATES AFFAIRS

6. **Goa** has launched 'Save Water to Get Free Water' scheme under which state households will not be charged for water consumption up to 16,000 litres.
- With this move, Goa becomes the first Indian state to supply water free of cost to its citizens w.e.f. September 1, 2021.
7. On September 1, 2021, the popular festival of the **Adi Tribe of Arunachal Pradesh** namely 'Solung' has began. Its celebrations will continue till 5 days. It is a harvest festival performed after sowing of seeds and transplantation, to seek for good crops.
8. **Jammu and Kashmir** (JK)'s Lieutenant Governor (LG) Manoj Sinha has launched a Rural Enterprises Acceleration Programme named " Saath " for the Self Help Groups (SHGs) Women.

## INTERNATIONAL AFFAIRS

9. According to the report titled '**Uncertain Pathways: How gender shapes the experiences of children on the move**' by the United Nations Children's Fund (UNICEF), the number of persons living outside their birth country or citizenship reached a record high of 281 million in 2020, representing 3.6% of the global population.
- In this, 36 million of them were recorded as children.
10. **Nigeria's** Central Bank announced the partnership with Bitt Inc, the global fintech company, as a technical partner for the launch of its own cryptocurrency '**eNaira**' by the end of 2021.

11. The Japan International Cooperation Agency (**JICA**) signed a \$50 million loan agreement with an Indian financial institution Northern Arc Capital (NAC) to support the funding of Non-Banking Finance Companies (NBFCs) in India, that provide financial services to women.
- This loan will be provided through co-financing with the United States International Development Finance Corporation (USDFC) based on the Facility for Accelerating Financial Inclusion in Asia (FAIA) (Announced on March 27, 2020).
  - This loan is the 1st co-financing with USDFC in India.
  - The World's largest and tallest observation wheel named 'Ain Dubai' is set to be opened in Dubai, United Arab Emirates (UAE) on 21st October 2021. The ain Dubai is located at Bluewaters Island.
12. On 1st September 2021, Indian Army took part in "KAZIND-21" – a joint military exercise between India and Kazakhstan at Aisha Bibi village of Kazakhstan. 90 soldiers from Indian Army participated in the 5th edition of the **KAZIND**, an annual bilateral exercise, that is planned to be held between September 1 to 10, 2021.
13. The United Nations Programme on Environment (**UNEP**) formally stated that, toxic leaded Petrol was Eradicated from the World.
- It was achieved after the Campaign, that was launched by UNEP in association with the Partnership for Clean Fuels and Vehicles (PCFV) to eradicate the toxic leaded Petrol in 2002.

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## REPORTS & INDICES

14. World Meteorological Organization (**WMO**), has released a report titled, "The Atlas of Mortality and Economic Losses from Weather, Climate and Water Extremes (1970–2019)" which states that number of disasters, such as floods and heatwaves, driven by climate change have increased fivefold over the past 50 years.



- Majority of the loss occurred due to droughts. Around 650,000 deaths are recorded while storms and floods caused 577,000 and 58,700 deaths respectively in the past 50 years.
- The report finds that the numbers of Disasters and extreme climatic events have increased but the decrease in the number of deaths is almost 3 times recorded.
- Due to improvement in early warning system and disaster management the number of death reduced from 50,000 in 1970 to 20,000 in 2010s
- The reported losses from 2010–2019 (US\$ 383 million per day on average over the decade) were seven times the amount reported from 1970–1979 (US\$ 49 million).

15. In September 2021, International Labour Organization (**ILO**) has released its flagship report on social protection named 'World Social Protection Report 2020-22: **Social protection at the crossroads – in pursuit of a better future**'.

- As per the report, half of the global population i.e. 53 percent (4.1 billion) did not have any kind of social security.
- As of 2020, only 46.9 percent of the global population are effectively covered by at least 1 social protection benefit.
- Government Spending: On average, around 12.8 percent of the gross domestic product (GDP) were spent by the countries on social protection (excluding health). High-income countries spend around 16.4 percent, whereas low-income countries spent only 1.1 percent of their GDP on social protection.
- Regional Inequalities: Europe and Central Asia – 84 percent of people being covered by at least one benefit. Americas – 64.3 percent; Asia and Pacific -44 percent; the Arab States -40 percent; and Africa – 17.4 per cent.

## GOVERNMENT SCHEMES & PROGRAMMES

16. Smriti Zubin Irani, the Union Minister for Women and Child Development (WCD) inaugurated **Poshan 2.0**, National Conference and urged all the districts to establish a **Poshan Vatika** (Nutrition Garden) during the nutrition month starting from September 1 to protect the children with SAM.

## ECONOMY & BUSINESS

### 17. Infosys Becomes 4th Indian Company to Reach **100 Billion USD M-Cap**

- Infosys became the 4th Indian company and 2nd Indian software company after Tata Consultancy Services(TCS) to cross the 100 billion USD mark in terms of market capitalization(m-cap).
- TCS, Reliance Industries and HDFC bank are other Indian companies that have crossed the 100 billion mark in terms of m-cap.

### 18. As per the data of the National Statistical Office (**NSO**), Ministry of Statistics and Programme Implementation (MoSPI), India's Gross Domestic Product (GDP) in the first quarter of the financial year 2021-22 (Q1 FY22) (i.e. April to June 2021) grew by 20.1 percent as compared to a contraction of 24.4 (-24.4) percent in Q1 FY21.

- GDP at Constant Prices (2011-12): It is estimated at Rs 32.38 lakh crore in Q1 FY22, as against Rs 26.95 lakh crore in Q1 FY21 (a growth of 20.1 percent).
- Gross Value Added (GVA) at Constant Prices: It is estimated at Rs 30.48 lakh crore in Q1 FY22, as against Rs 25.66 lakh crore in Q1 of FY21 (a growth of 18.8 percent).

## FINANCE & BANKING

### 19. **PhonePe** Account Aggregator Pvt Ltd, a wholly-owned subsidiary of the PhonePe Group, received in-principle approval from the Reserve Bank of India (RBI) to operate as an Account Aggregator (AA) to share financial information.

### 20. **BharatPe** launched a P2P (Peer-to-Peer) investment-cum-borrowing application named the '12% Club', which will enable its consumers to invest and borrow at a 12 percent interest rate.

- Under the 12% Club, the consumers could invest their savings through BharatPe's partner P2P NBFCs (Non-Banking Finance Companies).
- Through the app, the consumers could obtain collateral-free loans of up to Rs 10 lakh for a tenure of 3 months.

### 21. The Pension Fund Regulatory and Development Authority (PFRDA) increased the maximum age for joining the National Pension System (NPS) from 65 years to 70 years of age. Following the change in age, the NPS has revised the guidelines on entry and exit options.

22. The International Monetary Fund (IMF) allocated a **Special Drawing Rights (SDRs)** 12.57 billion (equivalent to around USD 17.86 billion at the latest exchange rate) to India in August 2021.
- The total SDR holdings of India now stands at SDR 13.66 billion (equivalent to around USD 19.41 billion at the latest exchange rate).
23. The Reserve Bank of India (**RBI**) plans to set up a 5-member committee headed by P Vasudevan, chief general manager of RBI, to examine applications and give recommendations on New Umbrella Entity (NUE) licences.
24. India's Foreign direct investment (FDI) equity inflow grew by 168 percent in Q1 FY22 (i.e. April-June 2021) (USD 17.57 billion) compared to Q1 FY21 (USD 6.56 billion).
- The total FDI comprises equity inflows, reinvested earnings and other capital.
  - The automobile industry has become the top sector with 27 percent share of the total FDI equity inflows.
25. On September 2, 2021, **iSPIRT Foundation** virtually launched the industry-wide 'Account Aggregator (AA) ecosystem Go-Live' and announced the joining of **8 Major Banks** viz, State Bank of India, ICICI Bank, Axis Bank, IDFC First Bank, Kotak Mahindra Bank, HDFC Bank, IndusInd Bank, and Federal Bank, under AA Network as financial information providers (FIP).
- The 8 banks along with GSTN (Goods and Service Tax Network) have received the in-principle approval from the Reserve Bank of India (RBI) to join AA as an FIP.
26. HDFC Bank became the **1st Indian lender to list Additional Tier-I (AT-1) bonds** on the Gujarat International Finance Tec-City – International Financial Services Centre (GIFT-IFSC).
- HDFC Bank listed its \$1 billion (3.7 percent) foreign currency AT-1 bonds on GIFT (Gujarat International Finance Tec-City)-IFSC.
  - So far, Global Securities Market, the primary market platform of India INX (International Exchange), has received over \$55 billion medium-term notes and over \$28 billion of bond listings, since its establishment in 2018.
  - India INX, the Bombay Stock Exchange's international arm, is India's 1st international exchange set up at the GIFT IFSC
27. The Asian Development Bank (ADB) has approved a **USD 150 million loan** for building sustainable housing projects for Urban Poor in Tamil Nadu.



- From this loan the Tamil Nadu Slum Clearance Board (TNSCB) will construct houses in 9 different locations.

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## AWARDS & RECOGNITION

28. Bangladeshi scientist **Firdausi Qadri**, who developed a cheap oral vaccine against cholera won the Ramon Magsaysay award 2021 which is also called Asia's Nobel Prize. Along with her, the other recipients received the award for the year 2021.

- 2021 other awardees are:
- **Muhammad Amjad Saqib (Pakistan)** – for helping people through social entrepreneurship.
- **Steven Muncy (Southeast Asia)** – for extending humanitarian and peace-building efforts across borders.
- **Filipino fisher** and community environmentalist Roberto Ballon from philippines.
- **Watchdoc Indonesia** (Indonesia) – for emergent leadership and for using journalism and filmmaking to give voice to the people.

29. Odisha born neurosurgeon **Basant Kumar Misra** received the "International Lifetime Achievement Award in Neurosurgery" by American Association of Neurological Surgeons (AANS).

- Basant Kumar will be the first Indian who received the prestigious AANS award. The award was presented at a virtual ceremony during the AANS Annual Scientific Meeting 2021 held in Orlando, Florida.

## PERSON IN NEWS

30. International Astronomical Union (**IAU**) has inducted India's Dorje Angchuk as one of its Honorary Members, along with 10 other inductees. He is the 1st and only Indian to become an Honorary member of IAU.

- **Dorje Angchuk**, who currently serves in the Indian Institute of Astrophysics (IIA) in Ladakh, was recognized by IAU for his work towards astrophotography.

## OBITUARIES

31. Former Indian **cricketer** and renowned coach, **Vasoo Paranjape** passed away in Mumbai, Maharashtra. He played cricket between 1956 and 1970 for Mumbai and Vadodara, Gujarat and served as a coach at National Cricket Academy and was also appointed as director of coaching by the Board of Control for Cricket in India in the 1980s.

## IMPORTANT DAYS

32. **World Coconut Day** is annually observed across the globe by the coconut growing countries on **2nd September**.

- The day aims to create awareness about the various uses of coconut and its health and commercial benefits.
- The theme of World Coconut Day 2021 is "Building a Safe Inclusive Resilient and Sustainable Coconut Community Amid COVID-19 Pandemic & Beyond".

33. The Union **Ministry of Women and Child Development (MoWCD)** has decided to celebrate the Poshan Maah across India throughout the month of September under the **Poshan Abhiyan**. The Poshan Maah 2021 will be observed as a part of the Azadi Ka Amrit Mahotsav.

- The observance of Poshan Maah aims to address malnutrition among children, protect the children who are suffering from Severe Acute Malnutrition (SAM) and encourage consumption of a variety of vegetables and fruits among families in rural areas.
- September 2021 marks the observance of the 4th Poshan Maah which will be celebrated as "Thematic Poshan Maah".

34. The United Nations (UN)'s **International Day of Charity** is annually observed across the globe on 5th September to recognize the role of charity in attenuating humanitarian crises and human suffering across the globe.

- The day also commemorates the death anniversary of Nobel laureate Mother Teresa of Calcutta.

35. **National Teachers day** is annually observed across India on **5th September** to commemorate the birth anniversary of the respected teacher and prolific statesman Bharat Ratna awardee Dr Sarvapalli Radhakrishnan, the first Vice president of India and the 2nd President of India.

- He was born on 5th September 1888 in Tiruttani, Madras Presidency (Now Tamil Nadu).

## SPORTS

36. Olympic Medalist **Lovlina Borgohain** named Brand Ambassador of Samagra Shiksha Abhiyan in Assam

37. Red Bull Racing Honda's **Max Verstappen** (23 years) from the Netherlands won the 2021 Formula 1(F1) Heineken Dutch Grand Prix held at the Circuit Zandvoort in the dunes north of Zandvoort, the Netherlands from 3rd to 5th September 2021.

- This victory also marks his 7th win of the season and the 17th win of his career.
- The 2021 F1 Dutch Grand Prix was organised by Dutch Grand Prix (DGP).

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