



Monthly Current Affairs GK Digest

December 2020

BANK
EXAMS
Today

Monthly Current Affairs GK Digest: December 2020

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4TH NSA LEVEL MEET ON TRILATERAL MARITIME SECURITY COOPERATION

Current Context: The 4th NSA Level Meet on Trilateral Maritime Security Cooperation was held between India, Sri Lanka and the Maldives.

HIGHLIGHTS

- **The meeting was hosted by Sri Lanka.**
- **The Indian side was represented by Ajit Doval, National Security Adviser.**
- Whereas Sri Lanka was represented by Kamal Gunaratne, Defence Secretary and the Maldives was represented by Mariya Didi, Defence Minister.
- The dignitaries discussed enhancing maritime security cooperation in the Indian Ocean.
- They also held a discussion about developing cooperation in fields like humanitarian assistance in the Indian Ocean Region (IOR), defence relief, joint naval exercises, capacity building, marine pollution and underwater heritage.

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- All the three nations agreed to improve intelligence sharing to tackle issues like terrorism, money laundering, drug trafficking, human trafficking, the effect of climate change on the marine environment.
- **Static Part:**
 - Capital of Sri Lanka: Colombo, Sri Jayawardenepura Kotte
 - Currency of Sri Lanka: Sri Lankan rupee
 - Capital of Maldives: Malé
 - Currency of Maldives: Maldivian rufiyaa

US AIR QUALITY INDEX

Current Context: As per the latest report of US Air Quality Index, Lahore is marked at most polluted cities in the world.

KEY FACTS

- As per the report, particulate matter (PM) rating of Lahore was 423.
- The second position is marked by New Delhi with PM of 229.
- The third position is marked by Kathmandu with PM of 178.
- As per the United States Environmental Protection Agency, if the value of AQI (Air Quality Index) is under 50, then the air quality is determined to be satisfactory.

APPOINTMENTS ON 1ST DECEMBER 2020

Current Context: Utpal Kumar Singh: He is appointed as Secretary-General of Lok Sabha Secretariat. He has replaced Snehalata Shrivastava.

ABOUT

- **AR Rehman:** He is appointed as the Ambassador of the British Academy of Film and Television Arts (BAFTA)'s initiative called 'BAFTA Breakthrough India 2020-21'.

SINGAPORE AND USA- BIGGEST FDI SOURCES FOR INDIA

Current Context: The DPIIT's (Department for Promotion of Industry and Internal Trade) data for Foreign Direct Investment (FDI) has mentioned the names of top investing nations in India during April-September 2020.

KEY POINTS

- As per the data, Singapore has become the top source of FDI by investing Rs 62,084 crores (USD 8.30 billion).

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- The second source of FDI is marked by the USA which has invested Rs 53,266 crores (USD 7.12 billion) in India.
- The USA has overtaken Mauritius which hold the 2nd rank during the first half of the current fiscal year.
- And the third position is marked by Cayman island which has invested Rs 15,672 crore in India.
- Mauritius is in the fourth position as it has invested Rs 15,019 crore in India.
- As per the data from DPIIT, Computer software and hardware sector has in total received an investment of Rs 131,169 crore and this sector has become major FDI equity inflows based sector.

APEX COMMITTEE FOR THE IMPLEMENTATION OF THE PARIS AGREEMENT (AIPA)

Current Context: The Government of India has constituted the Apex Committee for the Implementation of the Paris Agreement (AIPA).

DETAILS

- The AIPA is constituted to enhance coordinated response for climate change matters in order to keep India on the proper track to meet its climate change obligations under the Paris Agreement, including Nationally Determined Contributions (NDCs).
- This committee will be acting as a national authority for regulating carbon markets in India under Article 6.2, Article 6.4 and Article 6.8 of the Paris Agreement.
- The committee will be chaired by Secretary of Union Ministry of Environment, Forest and Climate Change (MoEFCC) and the vice-chairperson for the committee will be additional secretary of MoEFCC.
- The committee will be responsible to regularly update and report the NDCs to the United Nations Framework Convention on Climate Change (UNFCCC).
- The AIPA will also set the responsibilities of the government ministries which will help to achieve India's climate change mitigation and adaptation goals and will submit the report for the same for every six months.

PUNJAB GOV. SIGNS MOU WITH I-DAIR

Current Context: The Government of Punjab signed MoU with International Digital Health-Artificial Intelligence Research Collaborative (I-DAIR).

HIGHLIGHTS

- **They have signed MoU to develop digital technologies and infrastructures in the health sector.**
- The MoU was signed by Punjab's Additional Chief Secretary (governance reforms) Anirudh Tewari.

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- Under this MoU, I-DAIR will work on the projects related to data interoperability, real-time epidemiology and benchmarking of digital health solutions.
- Both state government and I-DAIR will promote synergy across communities of practice which will support the digital health work in the state.
- Also, this partnership will enable digital opportunities to the state's people to renew and revive the delivery of the world's health services.
- **Static Part:** Wild Life Sanctuaries in Punjab: Abohar WLS, Bir Bhadson WLS, Bir Dosanjh WLS, Bir Gurdialpura WLS, Bir Mehaswal WLS, Bir MotiBagh WLS

19TH SCO COUNCIL OF HEADS OF GOVERNMENT SUMMIT

Current Context: The 19th Shanghai Cooperation Organization (SCO) Council of Heads of Government summit was chaired by Vice President M. Venkaiah Naidu.

KEY FACTS

- The summit was participated by Prime Ministers of SCO member states and Ministers and representatives of Observer states and a special guest from Turkmenistan via video conference.
- Vice President M. Venkaiah Naidu mentioned that how India is working to keep its COVID-19 death rate at one of the lowest levels in the world.
- He also mentioned that India is having the highest recovery rate of over 93% due to a people-empowered and people-driven approach.
- He highlighted India's work for the manufacturing of the vaccines for global immunization programs and also mentioned that over 30 indigenous COVID-19 vaccines are being developed in India.
- Vice President highlighted Aatmanirbhar Bharat Mission and the work is done under it by government.
- He mentioned about cross-border terrorism and urged to maintain peace for the overall progress of all nations.
- He also assured that India will deepen its cooperation within SCO through a positive and constructive role in the organization.

QS ASIA UNIVERSITY RANKINGS 2021

Current Context: Quacquarelli Symonds (QS), which is the global higher education think-tank, has released QS Asia University Rankings 2021.

KEY POINTS

- It is released in partnership with King Abdulaziz University (KAU), Saudi Arabia.
- The ranking list is topped by National University of Singapore (NUS) for the third consecutive year.

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- From India, 3 IITs have made positions in top 50. The IITs are namely, IIT Bombay (37th Rank), IIT-Delhi (47th Rank) and IIT-Madras (50th Rank).
- The second rank is marked by Tsinghua University (China) and the third rank is marked by Nanyang Technological University (Singapore).
- **Static Part:**
 - HQ of Quacquarelli Symonds (QS): London, UK

APPOINTMENTS ON 2ND DECEMBER 2020

Current Context: Varsha Joshi: She is appointed as **Chairperson of National Dairy Development Board (NDDB)**. She has replaced Dilip Rath.

ABOUT

- **Static Part:**
 - HQ of NDDB: Anand, Gujarat
- **Amitabh Jain:** He is appointed as **Chief Secretary of Chhattisgarh Government**. He has replaced Rajendra Prasad Mandal.
- **Static Part:**
 - CM of Chhattisgarh: Bhupesh Baghel
 - Governor of Chhattisgarh: Anusuiya Uikey
- **Sandeep Kataria:** He is appointed as **global CEO of Bata Show Organisation**. He has replaced Alexis Nasard.
- **Static Part:**
 - HQ of Bata: Lausanne, Switzerland

ASSET RESTRUCTURING WEB MODULE—BY SIDBI AND ISARC

Current Context: The Small Industries Development Bank of India (SIDBI) has partnered with India SME Asset Reconstruction Company (ISARC).

KEY HIGHLIGHTS

- They have entered into a partnership to launch the **Asset Restructuring Web Module for MSMEs (ARM-MSMEs)**.
- **The web portal will help MSMEs to get benefits of RBI's MSME restructuring guideline.**
- The web module is also termed as Do-It-Yourself (DIY) asset restructuring web module which will help MSMEs to draft restructuring proposals by keeping only the most essential data of their past financials, future projections and restructuring requirements.
- The drafted proposal can be then submitted online to the banks and reports can also be generated for submission to banks through email or in hard copies.
- This portal is also tested by some of the leading banks for use by their MSME clients.

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- Also, Punjab National Bank and Indian Bank have agreed to accept restructuring proposals received by MSMEs from this web module.
- **Static Part:**
 - HQ of SIDBI: Lucknow, Uttar Pradesh

INDIA TEST FIRES ANTI-SHIP VERSION OF BRAHMOS

Current Context: The Indian Navy successfully test-fired the anti-ship version of the BrahMos supersonic cruise missile.

HIGHLIGHTS

- **It was test-fired from INS Ranvijay in the Andaman and Nicobar Islands territory.**
- Its strike range observed was 300 km and it successfully hit the target ship near Car Nicobar islands in the Bay of Bengal.
- The BrahMos supersonic cruise missile is developed by BrahMos Aerospace Pvt Ltd. It is the joint venture of India and Russia.
- The anti-ship version of the BrahMos supersonic cruise missile has a maximum speed of 3450 kmph.
- Also recently, the land version of BrahMos supersonic cruise missile was test-fired from Andaman and Nicobar Islands territory.
- **Static Part:**
 - Chief of Naval Staff: Admiral Karambir Singh

ONE-TIME SETTLEMENT SCHEME LAUNCHED IN GOA

Current Context: Chief Minister of Goa launched the One-time settlement scheme.

KEY POINTS

- The scheme is basically a welfare scheme from the Electricity Department.
- **It aims to provide waivers for the pending electricity bill payments.**
- Under this scheme, the consumer has to only shell out the principal amount and the delayed payment charges will be junked away, with the full or partial waiver of the delay payment charges (DPC), depending upon the time slot selected for payment.
- The scheme allows power consumers to pay their bills in instalments.
- The scheme is applicable for consumers whose installations are temporarily disconnected as on 10th Oct 2020 for non-payment of outstanding arrears and for Revenue Recovery cases filed up to 10th Oct 2020.
- **Static Part:** National Parks and Wild Life Sanctuaries in Goa: Bhagwan Mahavir (Mollem) NP, Bondla WLS, Cotigao WLS, Mhadei WLS, Netravali WLS
 - CM of Goa: Pramod Sawant
 - Governor of Goa: Bhagat Singh Koshyari

VIRTUAL AADI MAHOTSAV

Current Context: The Union Minister of Tribal Affairs, Arjun Munda launched the first-ever virtual edition Aadi Mahotsav.

KEY FACTS

- **The festival is virtually hosted on the website of tribes India (www.tribesindia.com).**
- It was launched virtually in Madhya Pradesh.
- **It is jointly organized by the Ministry of Tribal Affairs and Tribal Cooperative Marketing Development Federation of India (TRIFED).**
- The Aadi Mahotsav is basically a National Tribal Festival which aims to promote the tribal communities, their products culture which will help to increase their source of income.
- This festival will showcase the tribal crafts and their products to Urban India which will help to boost their sale and will thus increase the income of tribes.
- This year's festival will be conducted in three phases of states like Madhya Pradesh (1st to 10th Dec 2020), Gujarat (11th to 20th Dec 2020) and West Bengal (21st to 30th Dec 2020).

8TH GLOBAL TERRORISM INDEX 2020

Current Context: The Institute for Economics and Peace (IEP), India has released the '8th Global Terrorism Index (GTI) 2020: Measuring the Impact of Terrorism'.

DETAILS

- **As per the index, India is ranked at 8th position with Most Affected Country in the world due to terrorism in 2019. The score of India is 7.353.**
- **Afghanistan is the first most affected country in the world due to terrorism in 2019 with a score of 9.592.**
- The second and third rank is marked by Iraq (Score: 8.682) and Nigeria (Score: 8.314) respectively.
- **The least affected countries due to terrorism are:** Qatar (133rd Rank with score 0.014) and Uzbekistan (134th Rank with score 0.010). At 135th rank, there are 29 countries with a score of 0.

RBI ORDERED HDFC BANK TO HALT ITS DIGITAL BUSINESSES

Current Context: The Reserve Bank of India has issued an order to India's private sector bank, HDFC Bank in regards to incidents of outages in the internet and mobile banking and payment utilities of the lender over the last 2 years.

KEY HIGHLIGHTS

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- Also, the central bank noted recent outages in HDFC Bank's internet banking facility on 21st Nov 2020 owing to a power failure in primary data centres.
- Therefore, RBI has ordered HDFC Bank to temporarily stop the launch of all its digital businesses and other business under IT applications.
- RBI has also ordered to stop sourcing new credit cards to the customers and has asked the board members of HDFC Bank to examine the lapses and fix the accountability.
- **Static Part:**
 - HQ of RBI: Mumbai
 - Governor of RBI: Shaktikanta Das
 - HQ of HDFC Bank: Mumbai
 - MD and CEO of HDFC Bank: Sashidhar Jagdishan

PAYTM PARTNERED WITH SURYODAY SMALL FINANCE BANK

Current Context: Paytm has entered into a partnership with Suryoday Small Finance Bank (SFB) Ltd with an aim to empower MSMEs with instant digital loans.

HIGHLIGHTS

- They will work to offer collateral-free instant digital loans to MSME sector.
- This partnership is said to be the first partnership of Paytm with SFB.
- They will offer instant microloans to MSMEs which are unable to access financial services from traditional banks.
- Through this partnership, they will disburse loans to over 1 lakh small businesses in the next 12 months to 18 months.
- Also Paytm is offering a completely digital and hassle-free loan service for MSMEs and Suryoday Small Finance Bank will focus on delivering products with great customer experience.
- The partnership is based on API which will offer a secured, intelligent, and connected digital experience to its MSME customers.
- **Static Part:**
 - HQ of Paytm: Noida, UP
 - HQ of Suryoday Small Finance Bank: Mumbai
 - Tagline of Suryoday Small Finance Bank: A Bank of Smiles

20TH SRI LANKA ECONOMIC SUMMIT

Current Context: The 20th edition of Sri Lanka Economic Summit (SLES) was held and a keynote address at its inauguration ceremony was delivered by Union Minister for Finance & Corporate Affairs, Nirmala Sitharaman.

KEY POINTS

- The summit was organized by Ceylon Chamber of Commerce (CCC).

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- **Theme for SLES 2020:** 'Roadmap for Take-off: Driving a People-Centric Economic Revival'.
- Union Minister Nirmala Sitharaman mentioned the measures being taken by India to mitigate the COVID-19 pandemic.
- She also highlighted 'Aatmanirbhar Bharat Abhiyan' along with the vision of 'Self Reliant Sri Lanka' and considered these two major reforms to be complementary which will help in economic rejuvenation efforts by both countries.
- **Static Part:**
 - Capital of Sri Lanka: Colombo, Sri Jayawardenepura Kotte
 - Currency of Sri Lanka: Sri Lankan rupee

ADB AND INDIA SIGNS LOAN AGREEMENT FOR WEST BENGAL

Current Context: The Asian Development Bank (ADB) and the GOI has signed a loan agreement to improve financial management procedures and operational efficiencies in West Bengal.

KEY FACTS

- **They have signed a loan agreement of \$50 million.**
- The loan amount will be utilized under the project titled 'West Bengal Public Finance Management Investment Programme'.
- This loan amount will help to achieve more fiscal savings, promote informed decision making, and improve service delivery in West Bengal.
- **Static Part:**
 - HQ of ADB: Mandaluyong, Philippines.
 - President of ADB: Masatsugu Asakawa
 - National Parks and Wild Life Sanctuaries in West Bengal: Gorumara NP, Buxa NP, Jaldapara NP, Sundarbans NP, Chintamani Bird Sanctuary, Jore Pokhri WLS, Raiganj WLS, Mahananda WLS, Senchal WLS

7TH INDIA-SURINAME JOINT COMMISSION MEETING (JCM)

Current Context: The 7th edition of India-Suriname Joint Commission Meeting (JCM) was held virtually to review the bilateral ties between both nations.

DETAILS

- The meeting was co-chaired by Minister of State for External Affairs, V. Muraleedharan and Minister of Foreign Affairs, International Business and International Cooperation of Suriname, Albert R. Ramdin.
- **They held discussions about regional and multilateral cooperation.**
- Both the nations agreed to build cooperation in the sectors like Business and Investment and to establish industries in health, agriculture, mining, energy, defence and cultural & education.
- They also assured to undertake projects to improve South-South Cooperation.

- **Static Part:**
 - Capital of Suriname: Paramaribo
 - Currency of Suriname: Suriname Dollar

RBI'S MONETARY POLICY COMMITTEE MEET

Current Context: The Reserve Bank of India's MPC meeting was held. It was headed by RBI Governor, Shaktikanta Das.

KEY HIGHLIGHTS

- RBI has decided to keep interest rates unchanged for the third time in a row and has maintained the policy stance at 'accommodative'.
- As per the decisions from MPC Committee members, the repo rate or the rate at which RBI lends to the banks in unchanged to 4%.
- The reverse repo rate under the LAF is also unchanged at 3.35%.
- The Marginal Standing Facility (MSF) rate and Bank Rate is also kept unchanged at 4.25%.
- These decisions to maintain to status quo on policy rates are taken because of inflation.
- Also, RBI Governor proposed to place criteria for NBFC dividend distribution by introducing risk-based audit in large NBFCs and Cooperative banks.
- He also mentioned about the RTGS to be made 24x7 very soon.
- As per RBI, the CPI inflation is at 6.8% for Q3 and at 5.8% for Q4.
- Also, the Governor stated that GDP growth for the fiscal year 2021 is at -7.5%.
- The central bank also proposed to increase the limit for contactless card payments from Rs 2000 to Rs 5000 from January 2021.
- **Static Part:**
 - HQ of RBI: Mumbai
 - Governor of RBI: Shaktikanta Das

INDIA AND USA SIGNS MOU IN IP COOPERATION

Current Context: India and the United States of America has entered into MoU to enhance cooperation in Intellectual Property (IP).

HIGHLIGHTS

- Under this MoU, both the nations will be drafting a work plan to deepen IP Cooperation.
- Both the nations will collaborate to conduct training and information exchange in order to have best practices in IP protection.
- This MoU is a one-step forward for India towards becoming a major player in global innovation and will also lead to achieving the objectives of National IPR Policy, 2016.
- The MoU was signed by Guruprasad Mohapatra, Secretary of Commerce Ministry and Andrei Iancu, Under Secretary, US Patent and Trademark Office.

PASSEX EXERCISE 2020

Current Context: The PASSEX (Passage) Exercise 2020 was held between the Indian Navy and Russian Federation Navy.

KEY POINTS

- **The PASSEX exercise was held in the Eastern Indian Ocean Region.**
- Aim of this exercise was to increase interoperability, improve understanding and imbibe best practices in both nations.
- In this exercise, both the navies practised weapon firing, advanced surface warfare exercise and advanced anti-submarine exercise, helicopter operations, seamanship exercises.
- **Indian Navy was represented by:** Anti-submarine corvette Kadmat, indigenously built guided missile frigate Shivalik and integral helicopters.
- **Russian Navy was represented by:** Anti-submarine Admiral Panteleyev and medium ocean tanker Pechenga and guided-missile cruiser Varyag.
- **Static Part:**
 - Capital of Russia: Moscow
 - Currency of Russia: Russian ruble

9TH INTERNATIONAL SAND ART FESTIVAL AND 31ST KONARK FESTIVAL

Current Context: The 9th edition of International Sand Art Festival and 31st edition of Konark Festival was held in Odisha.

DETAILS

- **9th International Sand Art Festival:** It was held at Chandrabhaga Beach of Konark, Puri district of Odisha. Sudarsan Pattnaik, the world-renowned sand artist was the Chief Curator of this festival. The festival displayed the sand arts sculpted by artists from India, Mexico, Spain, Singapore, Norway, Germany and from many other countries. The theme for this festival was 'environment' and 'COVID-19'.
- **31st Konark Festival:** It was jointly organized by Odisha Tourism and Odissi Research Centre. This festival showcased various dance forms like Odissi, Bharatnatyam, Manipuri, Kuchipudi, Kathakali.
- **Static Part:**
 - CM of Odisha: Naveen Patnaik
 - Governor of Odisha: Ganeshi Lal

NABARD SIGNED MOU WITH SBI

Current Context: The Karnataka Regional Office of NABARD has signed MoU with SBI to take up intervention projects in Karnataka.

KEY HIGHLIGHTS

- Both NABARD and SBI will provide finance facility for watershed development projects and tribal development projects.
- The MoU will be beneficial to around 45000 people from 260 FPOs in 28 districts of Karnataka and to 8500 beneficiaries from SHGs.
- SBI will implement an agency which will digitize the SHGs and upload their data on E-Shakti Portal of state government.
- Each branch of SBI will offer finance to Joint liability groups and SHGs annually.
- **Static Part:** Lakes in Karnataka: Agara Lake, Bellandur Lake, Byrasandra Lake, Hebbal Lake, Kempambudhi Lake, Lalbagh Lake, Madiwala Lake, Puttenahalli Lake, Sankey Lake, Ulsoor Lake, Dalavai Lake, Devanoor Lake, Karanji Lake, Kukkarahalli lake, Lingambudhi Lake, Honnamana Kere, Pampa Sarovar.

APEDA SIGNS MOU WITH NABARD

Current Context: The Agricultural and Processed Food Products Export Development Authority (APEDA) has signed MoU with National Bank for Agriculture and Rural Development (NABARD).

KEY FACTS

- They have signed MoU to work collaboratively to synergize the activities in the interest of agriculture and allied sectors to bring better value to the stakeholders.
- They will also work to implement the Agriculture Export Policy (AEP).
- Both APEDA and NABARD will work jointly for: (a) Capacity development of farm-related stakeholders (b) Organizing awareness programs (c) Implement methods to double the farmer's income by 2022 (d) Offer benefits to FPOs (e) Upscale infrastructure for post-harvest management (f) Provide technical guidance for soil-based farming techniques.
- **Static Part:**
 - HQ of NABARD: Mumbai
 - Chairman of NABARD: G R Chintala
 - HQ of APEDA: New Delhi
 - Chairman of APEDA: Dr M Angamuthu

'PAYNEARBY SHOPPING CARD'

Current Context: PayNearby Technologies Pvt Ltd. In partnership with Yes Bank and NPCI launched the 'PayNearby Shopping Card'.

DETAILS

- The 'PayNearby Shopping Card' is powered by RuPay and is launched to offer benefits to the e-commerce industry.

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- This will enable PayNearby retailers to avail digital services, like ecommerce, e-learning, online gaming, online music and videos, monthly recharges and utility payments in a secure, risk-free mode.
- For this card, the maximum wallet balance is upto Rs 1 lakh and can be used for transactions up to Rs 5 lakhs monthly and Rs 25 lakhs annually.
- There is also lock and unlock card feature and the user can also get the summary of transactions in order to keep spending in check mode.
- **Static Part:**
 - HQ of PayNearby Technologies Pvt Ltd: Mumbai
 - HQ of Yes Bank: Mumbai
 - MD and CEO of Yes Bank: Prashant Kumar
 - Tagline of Yes Bank: Experience our Expertise
 - HQ of NPCI: Mumbai

7TH IEF-IGU MINISTERIAL GAS FORUM

Current Context: The 7th edition of IEF-IGU (International Energy Forum- International Gas Union) Ministerial Gas Forum was held in Kuala Lumpur, Malaysia.

KEY POINTS

- **The forum was hosted by Malaysia.**
- **India was represented by Union Minister of Petroleum and Natural Gas, Dharmendra Pradhan.**
- **Theme for the Forum:** 'Towards Recovery and Shared Prosperity: Natural Gas Opportunities for a Sustainable World'.
- The forum was inaugurated by Prime Minister of Malaysia, Muhyiddin Yassin.
- It was held virtually and the forum observed the identification of energy policies along with business strategies in the sector of gas markets.
- The dignitaries discussed exploring new natural gas market prospects which will lead to achieving a sustainable future.
- They also agreed to enhance cooperation in Natural Gas Production and also assured to promote the use of natural gas for a decarbonized and sustainable world.
- **Static Part:**
 - HQ of International Energy Forum (IEF): Riyadh, Saudi Arabia
 - HQ of International Gas Union: Barcelona, Spain
 - Capital of Malaysia: Kuala Lumpur
 - Currency of Malaysia: Malaysian ringgit

'AXIS BANK RUPIFI BUSINESS CREDIT CARD'

Current Context: The 'Axis Bank Rupifi Business Credit Card' is launched by Axis Bank in partnership with Rupifi and Visa.

HIGHLIGHTS

- **It is launched for the MSME sector and is termed as the contactless co-branded credit card.**
- The card is applicable for those MSMEs who transact on the aggregator platform in association with Rupifi PAN India for their business purchases.
- The launch of this card allowed Axis Bank to explore its opportunity and expand its business in MSMEs.
- The 'Axis Bank Rupifi Business Credit Card' has an average credit limit between the range of Rs 1 lakh and Rs 2 lakh per month, which will be decided on the basis of MSME's business data of transaction with the aggregator platform, GMV of last 6 months and on the basis of overall revenue.
- The joining fee for this card is Rs 1000 and the card comes up with 51 days interest free credit period.
- **Static Part:**
 - HQ of Axis Bank: Mumbai
 - MD and CEO of Axis Bank: Amitabh Chaudhry
 - Tagline of Axis Bank: Badhti ka naam zindagi
 - HQ of Rupifi: Bengaluru

PIXXEL TO LAUNCH REMOTE SENSING SATELLITE

Current Context: The Bengaluru based private satellite-imaging company, Pixxel has decided to launch its first remote-sensing satellite on the Indian Space Research Organisation (ISRO) workhorse rocket Polar Satellite Launch Vehicle (PSLV) in early 2021.

ABOUT

- **For this purpose, it has signed a pact with New Space India Limited (NSIL).**
- Both NSIL and Pixxel will work to enhance utilisation and maximise the benefits of space assets for India.
- This remote sensing satellite by Pixxel is said to address and offer solutions to many pressing environmental and agricultural issues.
- **Static Part:**
 - HQ of Pixxel: Bengaluru
 - HQ of NSIL: Bengaluru
- Pixxel was founded in 2019 by Awais Ahmed and Kshitij Khandelwal.

ADB APPROVED LOAN FOR UPGRADATION OF POWER DISTRIBUTION IN BENGALURU

Current Context: The Asian Development Bank has approved a loan to upgrade the existing power distribution system in Bengaluru, Karnataka.

KEY POINTS

- **In this regards, ADB has approved the loan amount of \$190 million.**
- This loan amount includes \$100 million public sector loan (sovereign loan) and \$90 million as a private-sector loan (non-sovereign loan).
- The USD 100 million sovereign loans will be used for Bengaluru Smart Energy Efficient Power Distribution Project and USD 90 million without sovereign guarantee loan to Bangalore Electricity Supply Company Limited (BESCOM).

7TH MEET OF INDIA- MONGOLIA JOINT COMMITTEE

Current Context: The 7th meeting of India-Mongolia of Joint Committee on Cooperation was held virtually.

HIGHLIGHTS

- **India was represented by Minister of External Affairs, S Jaishankar and Mongolia was represented by L Oyun-Erdene, Chief Cabinet Secretary of the nation.**
- Both the dignitaries expressed their satisfaction for the arrangement of special flights between the two nations.
- They assured to work collaboratively to tackle COVID-19, which included procurement of vaccines by Mongolia from India.
- Also, both nations assured to work in cooperation for clean energy and India also welcomed the decision by Mongolia to join the International Solar Alliance.
- Both the nations agreed to establish AYUSH Information Cell in Ulaanbaatar.
- **Static Part:**
 - Capital of Mongolia: Ulaanbaatar
 - Currency of Mongolia: Togrog

APPOINTMENTS AND BRAND AMBASSADOR ON 7TH DEC 2020

Current Context: Amit Khare: He is appointed to head the committee constituted by the education Ministry to prepare the blueprint for imparting Technical Education in Mother's tongue. He is Secretary of Higher Education.

ABOUT

- **Static part:**
 - Union Education Minister: Ramesh Pokhriyal Nishank
- **Shrikant Madhav Vaidya:** He is appointed as Vice President of World Liquefied Petroleum Gas Association (WLPGA).
- **Static part:**
 - HQ of WLPGA: Paris, France

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- **Kuldeep Handoo:** He is appointed as the Brand Ambassador for 'Fit India Movement'.
- **Akshay Kumar:** He is appointed as the Brand Ambassador for Horlicks Protein Plus by HUL.

'IMOBILE PAY' - ICICI BANK

Current Context: ICICI Bank has come up with an app called 'iMobile Pay'.

KEY HIGHLIGHTS

- This app is launched by transforming the ICICI Bank's state-of-the-art mobile banking app, iMobile.
- **The 'iMobile Pay' is developed to offer payments and banking services to customers of any bank.**
- It offers the facilities of payment app like allowing customers to pay to any UPI ID or merchants, bills payment and perform online recharges with instant banking services like a savings account, investments, loans, credit cards, gift cards, travel cards etc.
- With the help of 'iMobile Pay' the user can transfer money to any bank account, payment app and digital wallet.
- It also offers the feature of 'pay to contacts' which allows the users to automatically see the UPI IDs of their phone book contacts, registered on the ICICI Bank UPI ID network, of any payment app and digital wallet.
- **Static Part:**
 - HQ of ICICI Bank: Mumbai
 - MD and CEO of ICICI Bank: Sandeep Bakshi

IIT 2020 GLOBAL SUMMIT

Current Context: Prime Minister Narendra Modi virtually addressed the IIT 2020 Global Summit.

ABOUT MEETING

- **The summit was organized by PanIIT USA**, which is an all-volunteer team of IIT alumni.
- **The theme for IIT 2020 Global Summit was:** 'The Future is Now'.
- The summit was also attended by Union Education Minister, Ramesh Pokhriyal Nishank.
- The summit observed the discussions about the global economy, technology, innovation, health and New Education Policy 2020.
- PM Modi addressed the summit with 'Reform, Perform, Transform' principle of GOI.
- He also urged the IITians to share their views to celebrate the 75th Indian independence.
- **Static Part:**
 - Chairman of IIT 2020 Global Summit: Sanjiv Goyal

REIT FUNDS OF FUNDS SCHEME- KOTAK MAHINDRA AMC

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Current Context: The Kotak Mahindra Asset Management Company (Kotak Mutual Fund) launched Kotak International REIT (Real Estate Investment Trust) Fund of Funds.

KEY FACTS

- **It is termed as India's first REIT Mutual Fund.**
- The Kotak international REIT Fund of Funds is basically an open-ended mutual fund scheme. It invests in units of SMAM Asia REIT Sub Trust Fund and provides long term capital appreciation and income.
- This Kotak's REIT Mutual Fund invest in real estate projects like residential, office, data centres and hospitality.
- **About SMAM Asia REIT Sub Trust Fund:** It is one of the largest Asia Pacific REIT funds (Excluding Japan) which invest in listed REITs in the Asia Pacific region. It is managed by Sumitomo Mitsui DS Asset Management Company.
- **Static Part:**
 - HQ of Kotak Mahindra AMC: Mumbai
 - MD of Kotak Mahindra AMC: Nilesh Shah

APPOINTMENTS ON 8TH DECEMBER 2020

Current Context: Uday Shankar: He is appointed as President of Federation of Indian Chambers of Commerce and Industry (FICCI). He has replaced Sangita Reddy.

ABOUT

- **Static part:**
 - HQ of FICCI: New Delhi
- **Anil Soni:** He is appointed as inaugural Chief Executive Officer of the newly launched WHO Foundation.
- **Static part:**
 - Director-General of the World Health Organization: Tedros Adhanom Ghebreyesus

INDIA MOBILE CONGRESS 2020

Current Context: The inaugural session of India Mobile Congress 2020 (IMC 2020) was addressed by PM Narendra Modi.

KEY POINTS

- It is being held from 8th Dec to 10th Dec 2020.
- **The India Mobile Congress 2020 is organised by the Department of Telecommunications and Cellular Operators Association of India.**

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- **Theme for India Mobile Congress 2020:** 'Inclusive Innovation- Smart, Secure and Sustainable'.
- The main motto behind this IMC 2020 is to promote 'Digital Inclusivity', 'Aatmanirbhar Bharat', 'Sustainable development', entrepreneurship and innovation.
- It also focuses on foreign and local investments, technology, R&D in telecom.
- PM Modi addressed about forming a task force which will think of a better way of handling electronic waste and will create a circular economy.
- He also emphasized his view on 5G Technology.

URBAN GOVERNANCE INDEX

Current Context: The Urban Governance Index is released by Praja Foundation.

HIGHLIGHTS

- **The index is topped by Odisha with a score of 56.86%.**
- The second and third position is marked by Maharashtra (55.15%) and Chhattisgarh (49.68%) respectively.
- This index describes the analysis of local self-government in Indian cities. It is an indicator of the level of decentralisation in urban governance.
- The lower three ranks are marked by Meghalaya (14.82%), Manipur (14.63%) and Nagaland (13.37%).
- **The index ranking was calculated by considering themes like:** Empowered local elected representatives and legislative structure; empowered city administration; empowered citizens and fiscal empowerment.

PM MODI INAUGURATED CONSTRUCTION WORK OF AGRA METRO PROJECT

Current Context: Prime Minister Narendra Modi virtually inaugurated the construction work of Agra Metro Project, Uttar Pradesh.

KEY POINTS

- This project is comprised of 2 corridors having a total length of 29.4km.
- The approximate financial outlay for this project is Rs 8379.62 crore and is said to be completed within 5 years.
- This project will offer connectivity to major tourist spots like Taj Mahal, Agra Fort, Sikandra with the railway station and bus stands.
- The Agra Metro Project will prove beneficial by offering 'Ease of Living' to 26 lakh population of the Agra city.
- The project will offer the Mass Rapid Transit system to Agra.
- **Static Part:**

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- CM of UP: Yogi Aditya Nath
- Governor of UP: Anandiben Patel
- State Flower of UP: Palash
- State Bird of UP: Sarus Crane
- State Animal of UP: Barasingha

CLIMATE CHANGE PERFORMANCE INDEX

Current Context: The New Climate Institute, Germanwatch and CAN (Climate Action Network) has released Global Climate Change Performance Index.

KEY FACTS

- **India ranked 10th in this index with a score of 63.98.**
- None of the countries marked the first three positions in this index as none of the countries is on that level of Paris climate targets which aims to implement strategies to limit global warming below 2 or below 1.5 degree Celsius.
- Sweden, United Kingdom and Denmark marked the 4th, 5th and 6th rank in the Global Climate Change Performance Index.

IREDA LTD. SIGNED MOU WITH SJVN LIMITED

Current Context: The Indian Renewable Energy Development Agency Ltd. (IREDA) has entered into an MoU with SJVN Limited for the purpose of green energy projects.

DETAILS

- As per the MoU, IREDA will undertake techno-financial due diligence of renewable energy, energy efficiency, and conservation projects for SJVN.
- IREDA will work as an assistant and guiding support to SJVN in developing an action plan which will help to build renewable energy projects for the next five years.
- IREDA will offer technical knowledge, technology transfer, and provide consultancy and research services to SJVN.
- **Static part:**
 - HQ of IREDA: New Delhi
 - HQ of SJVN: Shimla, Himachal Pradesh

NTPC SIGNED MOU WITH IIFM, BHOPAL

Current Context: The NTPC Ltd (National Thermal Power Corporation) entered into MoU with Indian Institute of Forest Management (IIFM), Bhopal.

KEY HIGHLIGHTS

- **They have signed MoU for the implementation of Narmada Landscape Restoration Project.**
- The funds for this project will be provided from NTPC Ltd and United States Agency for International Development (USAID) in equal proportions.
- The Narmada Landscape Restoration Project will be implemented in Khargone District of Madhya Pradesh, in the catchments of selected tributaries of the River Narmada between Omkareshwar and Maheshwar dams.
- The project is said to be completed within 4 years.
- IIFM Bhopal will be working on this project in partnership with Global Green Growth Institute (GGGI), which is an intergovernmental organization which promotes sustainable and inclusive economic growth in emerging economies.
- The aim behind this project to increase the water quality and quantity in River Narmada and to construct an incentivisation mechanism to support the forest and farm communities of River Narmada's basin.
- **Static Part:**
 - HQ of NTPC Ltd: New Delhi
 - Chairman and MD of NTPC Ltd: Gurdeep Singh
 - HQ of GGGI: Seoul, South Korea

NBCFDC AND NSFDC SIGNS MOA WITH CENTRAL BANK OF INDIA

Current Context: The National Backward Classes Finance & Development Corporation (NBCFDC) and National Scheduled Castes Finance and Development Corporation (NSFDC) has signed Memorandum of Agreements (MoAs) with Central Bank of India.

HIGHLIGHTS

- **The MoA is signed for the implementation of Vanchit Ikai Samooch aur Vargon ki Aarthik Sahayta (VISVAS) Yojana. The VISVAS is an Interest subvention Scheme of Ministry of Social Justice & Empowerment, GOI.**
- Under this agreement, Central Bank of India will be providing the Interest subvention to the holders under VISVAS Yojana.
- **VISVAS Yojana:** It was launched in September 2020 by Ministry of Social Justice & Empowerment, GOI to reduce the interest burden on underprivileged sections of SCs and OBCs.
- This scheme will benefit OBC/SC SHGs with loans up to Rs.4 Lakh and OBC/SC individuals with a loan up to Rs.2 Lakh with a quick interest subvention benefit of 5% directly into the standard accounts of borrowing SHGs/beneficiaries.
- **Static Part:**
 - Union Minister of Social Justice & Empowerment: Thaawar Chand Gehlot
 - HQ of Central Bank of India: Mumbai
 - Tagline of Central Bank of India: Build a better life around us

ADB APPROVES USD 2.5 MN TECHNICAL ASSISTANCE FOR BIOFUEL DEVELOPMENT

Current Context: The Asian Development Bank (ADB) has approved technical assistance for the advanced biofuel development in India.

KEY POINTS

- **The ADB has approved a USD 2.5 million (about Rs 18 crore) in this regard.**
- The financial grant will be funded from the Asia Clean Energy Fund.
- This Asia Clean Energy Fund is being financed by Japan's Government under the Clean Energy Financing Partnership Facility, and the Republic of Korea's e-Asia and Knowledge Partnership Fund.
- This technical assistant fund will help India to conduct development activities in advanced bioethanol, bio-compressed natural gas, and biodiesel plants.
- It will also help to tackle the obstacles which occur in this biofuel sector and will help to harness waste, strengthen energy independence, create job opportunities and mitigate global warming.
- The fund will be utilized to develop technical designs, effective business models, catalytic financing schemes, regulatory frameworks, and awareness programs.
- **Static Part:**
 - HQ of ADB: Mandaluyong, Metro Manila, Philippines
 - President of ADB: Masatsugu Asakawa

DIGITAL SAKSHAM—MASTERCARD, NI-MSME AND CII

Current Context: The Mastercard, ni-msme (National Institute for MSME) and Confederation of Indian Industry (CII) has collaborated to launch Digital Saksham.

KEY FACTS

- **The Digital Saksham is basically a capacity-building initiative which creates awareness about the digitization of the MSME sector in India.**
- It is the 3-year programme in which around 3 lakh and more MSMEs will be trained to become part of the digital world and adopt digital technology in their operations.
- The programme will be having three stages over three years and will be having approaches like outreach, capacity building and adoption of digital tools.
- It will be rolled out in 25 cities in seven states of India.
- The Digital Saksham will offer information, skills and tools to the MSMEs so that they can increase their financial security and expand their businesses.
- **Static Part:**
 - HQ of CII: New Delhi
 - President of CII: Uday Kotak
 - DG of CII: Chandrajit Banerjee

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- HQ of ni-msme: Hyderabad

6TH INDIA-JAPAN ICT JOINT WORKING GROUP MEET

Current Context: The 6th India-Japan ICT Joint Working Group meeting was held virtually.

DETAILS

- **The meeting was held under both nation's ICT (Information and Communication Technology) objective.**
- India was represented by K Ramchand from the Department of Telecom and Anshu Prakash from the Ministry of Communication. While Japan side was represented by Yoshida Mabito, Vice Minister, Ministry of Internal affairs and telecommunications.
- This meet observed the discussion on boosting cooperation in 5G sector.
- They also held discussions related to wireless planning, and standardization of technology as well as its utilization.
- Other than these topics, issued related to submarine optical fibre placement, smart-city development programme and Artificial Intelligence use in healthcare were discussed by the dignitaries.
- They also adopted a partnership project at Asian Institute of Gastroenterology in Hyderabad. This project includes the usage of AI by software to assist doctors in Colonoscopy diagnosis.
- **Static part:**
 - Capital of Japan: Tokyo
 - Currency of Japan: Japanese Yen

FORBES 2020 LIST OF 100 MOST POWERFUL WOMEN

Current Context: The 17th Annual Forbes Power List of 100 Most Powerful Women was released.

KEY HIGHLIGHTS

- As per this list, Union Finance Minister, Nirmala Sitharaman is among the 100 most powerful women. She is ranked at 41st position in the list.
- Also, Kiran Mazumdar Shaw, Chairman of Biocon Limited is featured at 68th rank position in the list.
- **The top three holders of the Forbes 100 Most Powerful Women 2020 are:** Angela Merkel (Chancellor, Germany) (First Rank), Christine Lagarde (President of European central Bank) (Second Rank) and Kamala Harris (Vice President, US) (Third Rank).

14TH ADMM PLUS MEET 2020

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Current Context: The 14th ADMM (ASEAN Defence Ministers Meet)-Plus Meeting was held virtually.

HIGHLIGHTS

- It was attended by Union Defence Minister Rajnath Singh.
- The meet was hosted by Vietnam.
- It was held to mark the 10th anniversary of ADMM Plus. ADMM Plus is basically a group of Defence Ministers of 10 ASEAN Nations and its 8 partner nations.
- While addressing the meet, Union Minister Rajnath Singh welcomed Brunei Darussalam as new Chair for ASEAN in 2021.
- He urged all the participated dignitaries to develop cooperation to address the issues and threats of bioterrorism, transnational trafficking and COVID-19 pandemic.
- The nations agreed to develop cooperation in maritime security, humanitarian assistance and maintain peace in all nations.
- Rajnath Singh highlighted India's support to freedom of navigation and over-flight for all in International waters in accordance with the UN Convention on the Law of the Sea (UNCLOS).

'MAX LIFE CRITICAL ILLNESS AND DISABILITY RIDER' HEALTH INSURANCE & 'MAX FIT' APP

Current Context: The Max Life Insurance Company Limited has launched 'Max Life Critical Illness and Disability Rider', which is a health insurance rider and 'Max Fit' which is a comprehensive wellness app.

KEY POINTS

- **'Max Life Critical Illness and Disability Rider':** It offers protection from up to 64 critical illnesses. It is available with a flexible payment option that a customer can opt for limited pay or regular pay option as per the base plan. This health insurance can be linked to 11 of the existing products of Max Life. The age criteria to opt for this health insurance is between 18 and 65 age.
- **'Max Fit':** It is having features like wellness assessment score, a reminder for medicine, daily health tips. It is also having wellness calculator for illnesses such as diabetes, heart diseases, stress, anxiety, etc.
- **Static Part:**
 - HQ of Max Life Insurance Company Limited: New Delhi
 - MD and CEO of Max Life Insurance Company Limited: Prashant Tripathy

APPOINTMENTS AND RESIGNATION ON 11TH DECEMBER 2020

Current Context: Sheikh Sabah Al-Khalid Al-Sabah: He is appointed as Prime Minister of Kuwait.

ABOUT

- **Static Part:**
 - Capital of Kuwait: Kuwait City
 - Currency of Kuwait: Kuwaiti Dinar
- **Annika Sorenstam:** She is appointed as President of International Golf Federation (IGF). She has replaced Peter Dawson.
- **Static Part:**
 - HQ of IGF: Lausanne, Switzerland
- **Zena Wooldridge:** She is appointed as President of World Squash Federation. She has replaced Jacques Fontaine.
- **Static Part:**
 - HQ of World Squash Federation: Hastings, UK
- **Justice Rajesh Bindal:** He is appointed as the Chief Justice of the common High Court of UT of Jammu and Kashmir and UT of Ladakh. He has replaced Gita Mittal.
- **Ludovic Orban:** He has offered his resignation to be the Prime Minister of Romania.
- **Static Part:**
 - Capital of Romania: Bucharest
 - Currency of Romania: Romanian Leu

INDIA'S GDP TO CONTRACT AT 8% IN FY21—ADB

Current Context: The Asian Development Bank's 'Asian Development Outlook 2020 Supplement: Paths Diverge in Recovery from the Pandemic' for Dec 2020 was published.

DETAILS

- As per the data from this supplement, ADB has revised India's GDP contraction for the fiscal year 2021.
- **As per ADB, India's GDP to contract by 8% in FY 2021.**
- Earlier it has projected contraction at 9% for FY 2021.
- **Static Part:**
 - HQ of ADB: Mandaluyong, Metro Manila, Philippines
 - President of ADB: Masatsugu Asakawa

INDIA'S GDP TO CONTRACT AT 9.4% IN FY21—FITC RATINGS

Current Context: The Credit rating agency Fitch Ratings has revised India's GDP forecast for the fiscal year 2021.

KEY HIGHLIGHTS

- **As per Fitch Ratings, India's GDP to contract 9.4% in FY 2020-21.**

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- Earlier it had projected India's GDP to contract 10.5%.
- Also, as per the rating agency, for the fiscal year 2022 India's GDP to grow at 11%.

INDIA-UZBEKISTAN SIGN 9 PACTS

Current Context: India and Uzbekistan has entered into nine agreements in a virtual summit held to discuss bilateral relations of both nations.

HIGHLIGHTS

- **During the summit, various bilateral talks were held between Indian Prime Minister Narendra Modi and President of Uzbekistan, Shavkat Mirziyoyev.**
- They discussed extremism, terrorism and radicalism.
- They signed an agreement to combat the threat of terrorism by "destroying" terrorist safe-havens, networks and funding channels.
- They also signed agreements in the field of renewable energy, Digital Technologies, Community development projects, cybersecurity, and digital technologies.
- Also, India has approved \$448 million of Line of Credit for four development projects in Uzbekistan. This fund will be utilized for development in sewerage treatment, road construction and Information Technology.
- **Static Part:**
 - Capital of Uzbekistan: Tashkent
 - Currency of Uzbekistan: Uzbekistani Som

MORTH SIGNED MOU WITH AUSTRIA

Current Context: The Ministry of Road Transport and Highways signed an MoU with the Federal Ministry of Climate Action, Environment, Energy, Mobility, Innovation and Technology of the Republic of Austria.

KEY POINTS

- **They signed the MoU to have Technology Cooperation in the Road Infrastructure Sector.**
- The MoU was signed to develop bilateral cooperation in areas like Road Transportation, Road/Highways infrastructure development, management and administration, Road safety and Intelligent Transport Systems.
- This MoU will also help to develop trades and regional integration between India and Austria.
- **Static Part:**
 - Capital of Austria: Vienna
 - Currency of Austria: Euro

INDUS ENTREPRENEURS (TIE) GLOBAL SUMMIT 2020

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Current Context: The IndUS Entrepreneurs (TiE) Global summit 2020 (TGS 2020) was held virtual.

ABOUT MEETING

- The summit was hosted by TiE Hyderabad.
- It was inaugurated by Vice President of India Venkaiah Naidu.
- Theme for TGS 2020: 'Entrepreneurship 360'
- The summit was held to address the issues faced by Entrepreneurs, fund providers and startups.
- The summit was also participated by Union Minister Nitin Gadkari, CM of Delhi, Arvind Kejriwal UK's international trade minister Ranil Jayawardena and Costa Rican President Carlos Alvarado Quesada and many more.
- The dignitaries discussed various strategies to uplift Entrepreneurs.

SBI GENERAL INSURANCE PARTNERED WITH MAHINDRA INSURANCE BROKERS

Current Context: The SBI General Insurance partnered with Mahindra Insurance Brokers Ltd (MIBL).

KEY FACTS

- They have collaborated under Sajhedaari programme.
- They have entered into a partnership to increase insurance penetration in tier 2 and tier 3 cities of India.
- They will promote health insurance awareness in the under-served and under-penetrated rural areas of India.
- They will offer various health insurance cover along with employment generation opportunities in these areas.
- **Static Part:**
 - HQ of SBI General Insurance: Mumbai
 - HQ of MIBL: Mumbai

FICCI INDIA SPORTS AWARD 2020

Current Context: The Federation of India Commerce and Industry (FICCI) declared the India Sport Awards, 2020.

DETAILS

- Following are the winners in each category:

Sr. No.	Award Category	Name of Winner
1	Female Sportsperson of the Year	Elavenil Valarivan (Shooting)

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2	Male Sportsperson of the Year	Bajrang Punia (Wrestling)
3	Best State Promoting Award	Madhya Pradesh
4	Coach of the Year Award	Radhakrishnan Nair (Athletics)
5	Best Male Para-athlete award	Sundar Singh Gurjar (Javelin Throw, Shot Putter and Discus Throw)
6	Best Female Para-athlete award	Simran Sharma (Athlete)
7	Best National Sports Federation	Wrestling Federation of India and Paralympic Committee of India
8	Best Private Company Promoting Sports	Anil Kumble for Tenvic Sports

- **Static Part:**

- HQ of FICCI: New Delhi

ASIA PACIFIC VACCINE ACCESS FACILITY (APVAX)—BY ADB

Current Context: The Asian Development Bank has launched the Asia Pacific Vaccine Access Facility (APVAX).

HIGHLIGHTS

- It is launched for developing countries who are the members of ADB.
- The APVAX is basically \$9 billion initiative which will help developing member nations of ADB to procure and deliver coronavirus vaccines.
- This initiative will offer rapid and equitable support for procurement and delivery of COVID-19 vaccines.
- The APVAX will help to meet and tackle challenges faced due to pandemic and to focus on economic recovery.
- Also, ADB is planning to make available COVID-19 vaccine import facility to its member's nations.
- **The APVAX initiative is based on 2 main components namely:** Rapid Response Component and Project Investment Component.
- **Static Part:**
 - HQ of ADB: Mandaluyong, Metro Manila, Philippines
 - President of ADB: Masatsugu Asakawa

IESA AND UNIDO PARTNERED FOR ENERGY STORAGE INNOVATIONS

Current Context: The India Energy Storage Alliance (IESA) has entered into a partnership with the United Nations Industrial Development Organization (UNIDO).

KEY POINTS

- They have collaborated to undertake innovations in Energy Storage sector in India.
- They collaborated for the launch of UNIDO's 'Facility of Low Carbon Deployment' (FLCTD).

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- The FLCTD is an innovation challenge for technology innovation in the beta deployment of electrical energy storage in India.
- IESA is a supporting partner for this challenge.
- For this challenge grants of up to USD 50,000 for winning technologies and recognition is given from Bureau of Energy Efficiency (BEE), UNIDO and IESA.
- This challenge from IESA and UNIDO aims to identify high-impact opportunities which will save energy along with reductions in carbon emissions and will offer financial support for field validation/beta testing of their technology.
- The challenge is applicable for the technological areas like electrochemical batteries, supercapacitors, critical components for electrical energy storage systems including power conversion systems while the applications include off-grid stationary applications, e-mobility, battery recycling, grid-connected and behind-the-meter.
- **Static Part:**
 - HQ of IESA: Pune
 - HQ of UNIDO: Vienna, Austria

NARROW BAND INTERNET OF THINGS NETWORK (NB-IOT)—BSNL AND SKYLO

Current Context: The Bharat Sanchar Nigam Limited (BSNL) partnered with Skylo to launch satellite-based Narrow Band Internet of Things network (NB-IoT) in India.

KEY FACTS

- **This is the world's first NB-IoT by BSNL and Skylo.**
- The IoT solution for this is developed by Skylo and this solution is connected with BSNL's satellite ground infrastructure which provides PAN-India coverage, including Indian seas.
- This NB-IoT solution will prove useful to fishermen, farmers, and in sectors like construction, mining and logistics.
- The solution is launched to fulfil BSNL's vision to explore technology to provide affordable and innovative telecom services and products to all core sectors of India.
- The NB-IoT is a Low Power Wide Area (LPWA) technology which improves the power consumption of the devices, spectrum efficiency and system capacity.
- It is developed to offer a wide range of new internet of things devices and services to core sectors of India. It is compatible with 2G, 3G and 4G mobile networks.

'JAGANANNA JEEVA KRANTHI' SCHEME—ANDHRA PRADESH

Current Context: The Government of Andhra Pradesh launched 'Jagananna Jeeva Kranthi' scheme.

DETAILS

- **The scheme is launched with an outlay of Rs 1869 crore.**

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- **The scheme aims to distribute 2.49 lakh sheep and goats to SC, ST women belonging to the age group between 45-60 years in order to improve their standard of living.**
- The 2.49 lakh sheep and goat will be distributed in three phases. Each unit is comprised of 15 sheep or goat.
- Under this scheme, in the first phase 20,000 units will be distributed till March 2021. In the second phase, 1.3 lakh units will be distributed from April-Aug 2021 and in the third phase, 99000 units will be distributed from Sep-Dec 2021.
- Also, the state government has signed MoU with Allana Group for the purpose of procurement of sheep and goats.
- The scheme will help to boost the rural economy of the state.
- **Static Part:** Dams in AP: Srisailem Dam(Krishna River), Dummaguden Dam (river Godavari), Gandipalem Reservoir (River Penner), Somasila Dam (Penna River), Prakasam Barrage (Krishna River)

5TH INDIA WATER IMPACT SUMMIT (IWIS)

Current Context: The 5th edition of India Water Impact Summit was held virtually.

ABOUT MEETING

- **The theme for the 5th IWIS was:** Arth Ganga: River Conservation Synchronized Development.
- **It was organised by the National Mission for Clean Ganga (NMCG) and the Centre for Ganga River Basin Management and Studies (cGanga).**
- The 5th IWIS was organised to discuss water-related issues and steps taken to save it.
- The participated stakeholders discussed model solutions developed to address water-related problems.
- The IWIS summit helps to strengthen the cooperation and interaction between investors and stakeholders in the water sector and builds river management strategies for India.
- **Static Part:**
 - Union Jal Shakti Minister: Gajendra Singh Shekhawat

INDIA AND QATAR TO SETUP ENERGY TASK FORCE

Current Context: India and Qatar has decided to establish a task force on energy.

KEY HIGHLIGHTS

- **The decision is taken to strengthen cooperation in the energy sector.**
- The Energy Task Force will help to identify specific projects in India's energy sector for investments from Qatar.
- The task force will be represented by the vice president of Qatar petroleum and senior officer from petroleum Ministry of India.

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- The decision was jointly taken through a telephone conversation held Minister of Petroleum and Natural Gas and Steel, Dharmendra Pradhan, and Saad Sherida Al-Kaabi, Qatar's Minister of State for Energy Affairs and President and CEO Qatar Petroleum.
- **Static Part:**
 - Capital of Qatar: Doha
 - Currency of Qatar: Qatari Riyal

INTERNATIONAL BHARATI FESTIVAL 2020

Current Context: The International Bharati Festival 2020 was virtually addressed by PM Narendra Modi.

DETAILS

- **The festival was organised by Vanavil Cultural Centre, Chennai.**
- The International Bharati Festival 2020 was organised to mark the 138th Birth Anniversary of Mahakavi Subramanya Bharathi, who was Tamil writer, poet and journalist along with Indian Independence Activist and social reformer.
- **PM Modi also conferred the 2020 Bharathi Award to the writer, Seeni Viswanathan.**

DBS BANK PARTNERED WITH HAQDARSHAK EMPOWERMENT SOLUTIONS PRIVATE LTD

Current Context: The DBS Bank Ltd partnered with Haqdarshak Empowerment Solutions Pvt Ltd.

KEY DETAILS

- **They partnered to help MSME in India to recover from COVID-19 crisis.**
- **They will help MSMEs through Haqdarshak MSME platform.**
- **This platform allows MSMEs to take benefit of various government welfare schemes.**
- **Static Part:**
 - HQ of DBS Bank: Mumbai

FICCI'S 93RD ANNUAL GENERAL MEETING

Current Context: The FICCI's 93rd Annual General Meeting (AGM) and Annual Convention were inaugurated and addressed by PM Narendra Modi via video-conference.

ABOUT MEETING

- **PM Modi also inaugurated FICCI Annual Expo 2020, which commenced from 11th Dec 2020 and will continue throughout a year.**

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- The FICCI Annual Expo 2020 will provide an opportunity to exhibitors from all over the world to showcase their products and advance their business prospects.
- It was organised by the Federation of Indian Chambers of Commerce and Industry (FICCI).
- Theme for FICCI's 93rd AGM: 'Inspired India'
- **Static Part:**
 - HQ of FICCI: New Delhi

'ACEMONEY MICRO ATM SERVICE'

Current Context: Aceware, a fintech company in partnership with ICICI Bank launched 'Ace Money Micro ATM service' in Kochi, Kerala.

HIGHLIGHTS

- **With the help of this facility, people will be able to withdraw the amount from their bank accounts from their home.**
- This service will be availed by the customers of all banks.
- The money withdrawn by this mechanism will be delivered within 30-40 minutes of placing the order at the doorstep of the customer.
- Initially, the service is rolled out in Kochi, Kerala and will be extended to other cities of the state by Jan 2021.
- To place the order for cash withdrawal by this 'Ace Money Micro ATM service', the customer will have to use the AceMoney app.
- On placing the order, the delivery executive will visit the customer with a micro ATM. On swapping the ATM card and by entering PIN details, the money will be withdrawn.
- **Static Part:**
 - HQ of ICICI Bank: Mumbai
 - Tagline of ICICI Bank: Hum Hai Na, Khayal Aapka
 - MD and CEO of ICICI Bank: Sandeep Bakshi

OLA SIGNED MOU WITH TAMIL NADU GOVERNMENT

Current Context: Ola, the SoftBank backed mobility firm signed MoU with Government of Tamil Nadu.

KEY POINTS

- **The MoU is signed to set up Ola's first factory in the state.**
- Ola will be setting up its largest electric scooter manufacturing unit in the world.
- For this purpose, Ola will be investing Rs 2400 crore.
- Initially, Ola factory will be having an annual manufacturing capacity of 2 million units.
- **Static Part:**
 - MD and CEO of Ola: Bhavish Aggrawal

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- Capital of Tamil Nadu: Chennai
- CM of Tamil Nadu: Edappadi K Palaniswami
- Governor of Tamil Nadu: Banwarilal Purohit
- Lakes in Tamil Nadu: Berijam Lake, Chembarambakkam Lake, Kaliveli Lake, Kaveripakkam Lake, Kodaikanal Lake, Ooty Lake, Perumal Eri, Red Hills Lake, Sholavaram Lake, Singanallur Lake, Veeranam Lake

ISRO TO LAUNCH CMS-01

Current Context: The Indian Space Research Organisation (ISRO) will be launching CMS-01, which is the communication satellite.

KEY FACTS

- It will be launched on 17th Dec 2020 with the help of Polar Satellite Launch Vehicle (PSLV-C50).
- The launching will take place from the Satish Dhawan Space Centre in Sriharikota, Andhra Pradesh.
- The CMS-01 is basically a replacement of GSAT-12.
- CMS-01 is India's 42nd Communication Satellite and will be launched to provide services in the Extended-C Band of the frequency spectrum, which includes Indian mainland, Andaman & Nicobar Islands and Lakshadweep Islands.
- **Static Part:**
 - HQ of ISRO: Bengaluru, Karnataka
 - Chairman of ISRO: K.Sivan

9TH SUSTAINABLE MOUNTAIN DEVELOPMENT SUMMIT

Current Context: The 9th edition of the Sustainable Mountain Development Summit was held in Dehradun, Uttarakhand.

ABOUT MEETING

- **The theme for the summit:** "Emerging Pathways for Building a Resilient Post COVID-19 Mountain Economy, Adaptation, Innovation and Acceleration".
- **The summit was hosted by Sustainable Development Forum Uttaranchal and was organised by Indian Mountain Initiative.**
- The summit was held to build pathways toward a resilient and sustainable mountain economy.
- It was held to discuss the post-COVID 19 scenario, Climate Change, water security and innovation.
- The dignitaries also held discussions about disaster risk reduction in Indian Himalayas.

'BSE E-AGRICULTURE MARKETS LTD' (BEAM)

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Current Context: The Bombay Stock Exchange (BSE) launched 'BSE E-Agriculture Markets Ltd' (BEAM).

DETAILS

- **BEAM is an electronic spot platform which is launched for agricultural commodities.**
- It is launched through its subsidiary BSE Investment Ltd.
- BEAM aims to strengthen the competitiveness of the agriculture market of India by enhancing the strength of BSE in the finance sector, market technology and its vibrant ecosystem.
- **BEAM will be a platform which will serve at the national level and will be an institutionalized, electronic and transparent commodity spot trading mode platform which will develop a 'single market' mechanism, the vision of Prime Minister.**
- It will offer sports transactions of Agri commodities across value chains which will include producers, intermediaries and customers.
- It is based on state-of-the-art technology to offer solutions to farmers, traders and stakeholders which will help them to sell or purchase Agri commodities in an efficient manner.
- BEAM will also help to cut the cost of intermediation along with improvement in procurement activities. It will also reduce obstructions in procurement and trading processes.
- BEAM platform will allow farmers to auction their yields and to serve other markets outside their states.
- **Static Part:**
 - MD and CEO of BSE: Ashishkumar Chauhan

NORWAY SIGNS MOU WITH CLEAN GANGA MISSION

Current Context: The Norwegian Institute of Bioeconomy Research (NIBIO) has entered into MoU with Clean Ganga Mission (cGanga).

HIGHLIGHTS

- The cGanga is a think-tank of the National Mission for Clean Ganga.
- **They have entered into MoU to develop the sludge management framework in India.**
- Through this partnership, Norway intends to boost cooperation with India in sectors like climate change and environmental conservation.
- **Static Part:**
 - Capital of Norway: Oslo
 - Currency of Norway: Norwegian Krone

'VISION 2035: PUBLIC HEALTH SURVEILLANCE IN INDIA'

Current Context: The National Institution for Transforming India (NITI) Aayog has published 'Vision 2035: Public Health Surveillance in India'.

KEY POINTS

- This white paper is developed by NITI Aayog and the University of Manitoba, Winnipeg, Canada.
- This white paper defines India's vision of developing public health surveillance by 2035.
- India will be achieving this vision by integrating the three tiered public health system into Ayushman Bharat.
- The white paper elaborates India's vision to make a public health surveillance system more responsive and with accurate prediction ability which will help to strengthen preparedness to take actions at all levels.
- It aims to develop a citizen-friendly public health surveillance system.
- It will ensure privacy with client feedback mechanism along with improved data sharing mechanism between centres and states for disease detection, its prevention and control.
- **Static Part:**
 - HQ of NITI Aayog: New Delhi
 - Chairman of NITI Aayog: Narendra Modi
 - CEO of NITI Aayog: Amitabh Kant

UNEP CHAMPIONS OF THE EARTH AWARD 2020

Current Context: The United Nations Environment Programme (UNEP) has announced the recipients of Champions of Earth Award 2020.

- The Champions of Earth Award is termed to be the UN's highest honour in the environment field.
- **Following are the winners in each category:**

Category	Winner	Contribution
Policy Leadership	Frank Bainimarama (PM of Fiji)	Global climate action work and commitment to climate-responsive national development
Inspiration and Action	Nemonte Nenquimo (Ecuador)	Leadership work with indigenous communities that halted drilling in Ecuador's Amazon rainforest
Inspiration and Action	Yacouba Sawadogo (Burkina Faso)	For teaching farmers about his traditional nature-based solution to regenerate their soil and turn barren land into arable land and forest across Africa
Science and Innovation	Dr Fabian Leendertz (Germany)	Discovery in zoonotic and his work in One Health
Entrepreneur Vision	Mindy Lubber (USA)	For commitment to convert capital markets green by mobilizing top investors and companies and for making

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		the business case for climate action and sustainability
Champion of the Earth Lifetime Achievement Award	Prof. Robert D Bullard (USA)	Commitment and service to environmental justice

- **Static Part:**
 - HQ of UNEP: Nairobi Kenya

INDIA'S GDP TO CONTRACT 7.7% IN FY 2021--- BY CRISIL

Current Context: The Rating Agency, Credit Rating Information Services of India Limited (CRISIL) has projected a slower contraction in India's GDP.

DETAILS

- **As per CRISIL, India's GDP to contract 7.7% in FY 21.**
- Earlier, in September 2020 it has projected the contraction to 9%.
- Also, for the fiscal year 2021-22, The rating agency CRISIL expects India's growth to bounce back to 10%.
- **Static Part:**
 - HQ of CRISIL: Mumbai
 - MD and CEO of CRISIL: Ashu Suyash

APPOINTMENTS ON 16TH DECEMBER 2020

Current Context: Nagendraa Parakh: He is appointed to head the newly formed department called as Corporation Finance Investigation Department (CFID) setup by SEBI (Securities and Exchange Board of India). The department is set up to check promoter frauds. Currently, Nagendraa Parakh (Executive Director of SEBI) is heading Market Intermediaries Regulation and Supervision Department (MIRSD).

ABOUT

- **Static Part:**
 - HQ of SEBI: Mumbai
 - Chairman of SEBI: Ajay Tyagi
- **Uday Kotak:** He is reappointed by RBI to be the MD and CEO of Kotak Mahindra Bank for a tenure of three years.
- **Static Part:**
 - HQ of Kotak Mahindra Bank: Mumbai
 - Tagline of Kotak Mahindra Bank: Let's Make Money Simple
- **Prakash Apte:** He is appointed as part-time Chairman of Kotak Mahindra Bank.
- **Dipak Gupta:** He is appointed as Joint MD of Kotak Mahindra Bank.

HUMAN DEVELOPMENT INDEX 2020

Current Context: The report of Human Development Index 2020 was released by the United Nations Development Programme (UNDP).

HIGHLIGHTS

- **As per the report, India stood at the rank position of 131st among 189 countries. India's score in this index is 0.640.**
- India ranked 130th position in 2019.
- **The index is topped by Norway.**
- The second and third ranks are secured by Ireland and Switzerland respectively.
- The lowest rank of 189th is obtained by Niger with the lowest score of 0.394.
- The criteria for calculating Human Development India are life expectancy at birth, education and per capita income.
- **The theme for Human Development Index 2020:** Human Development and Anthropocene.
- **Static Part:**
 - HQ of UNDP: New York, US

YSR FREE CROP INSURANCE SCHEME

Current Context: The Government of Andhra Pradesh launched YSR free Crop Insurance Scheme for farmers.

KEY POINTS

- The scheme is meant for those farmers who lost their crops during Kharif 2019.
- The scheme is said to be beneficial to around 9.48 lacs of farmers.
- **Under this scheme, Rs 1,252 crores will be credited directly into bank accounts of 9.48 lacs of farmers.**
- **Static Part:** Dams in Andhra Pradesh: Somasila Dam (Penna River), Polavaram Project (Godavari River), Srisaillam Dam (Krishna River), Nagarjuna Sagar Dam (Krishna River)

23RD MEET OF THE FINANCIAL STABILITY AND DEVELOPMENT COUNCIL

Current Context: The 23rd meeting of the Financial Stability and Development Council (FSDC) was chaired by Union Finance Minister Nirmala Sitharaman.

KEY FACTS

- The meet was held to review macroeconomic developments and to discuss the issues related to global and national financial stability.

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- The dignitaries discussed the policy measures taken by the government of India along with analysis of the activities undertaken by the FSDC Sub Committee chaired by Governor of RBI.
- They held discussions about issues and challenges present in the transition of London Interbank Offer Rate (LIBOR) based contracts and observed that multipronged strategy involving relevant stakeholder institution and departments is required for this purpose.
- **Static Part:** About FSDC: It was formed in 2010 to observe the responsibilities like inter-regulatory coordination, financial stability, macroprudential surveillance of the economy and to bring the development in the finance sector. The members of FSDC are RBO governor, secretary of Department of Economic Affairs, Chief Economic Advisor of Ministry of Finance, PFRDA, IRDAI and IBBI

'DAKPAY' --- BY IPPB

Current Context: The Department of Posts (DoP) and India Post Payments Bank (IPPB) together launched 'DakPay', which is a new digital payment app.

ABOUT

- It is launched with an aim to provide Digital Financial inclusion in India.
- 'DakPay' is the complete solution for digital financial and assisted banking services being provided by IPPB.
- It supports every usage of the customer right from sending money (Domestic Money Transfers - DMT), Scanning of QR code and making payment for services/merchants (Virtual debit card and with UPI), enabling cashless ecosystem through biometrics, providing interoperable banking services to the customers of any bank (AePS) and Utility Bill Payment services.
- 'DakPay' was launched by Union Minister for Communications, Electronics & IT and Law & Justice, Ravi Shankar Prasad.
- **Static Part:**
 - HQ of IPPB: New Delhi
 - MD and CEO of IPPB: J Venkatramu

SBI GENERAL INSURANCE PARTNERED WITH INTRCITY RAILYATRI

Current Context: The SBI General Insurance has entered into a partnership with IntrCity RailYatri.

DETAILS

- **They have partnered to offer domestic travel insurance to bus customers who travel through IntrCity RailYatri.**
- The travel insurance cover will be offered on buying the ticket.
- Under this, a wide range of insurance coverage like accidental death, permanent total disability, and medical evacuation will be offered by SBI General insurance.

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- Under this, every IntraCity RailYatri traveller can avail the travel cover of Rs 5 lakhs along with travel ticket.
- **Static part:**
 - HQ of SBI General Insurance: Mumbai
 - MD and CEO of SBI General Insurance: Prakash Chandra Kandpal
 - HQ of IntraCity RailYatri: Noida, UP
 - (Recently, SBI General Insurance joined hands with Mahindra Insurance Brokers Ltd for the purpose of insurance penetration in tier 2 and 3 rural cities of India. The partnership is under 'Sajhedaari Program' initiative)

INDIA'S GDP TO CONTRACT 7.4% IN FY 2021--- BY SBI ECOWRAP

Current Context: The SBI Ecowrap has forecasted that India's GDP to contract 7.4% in FY 2021.

KEY HIGHLIGHTS

- Earlier it had projected GDP of India to contract at 10.9%.
- Also, it has projected that India to observe GDP growth at 11% in FY 2022.
- **Static Part:**
 - HQ of SBI: Mumbai
 - Chairman of SBI: Dinesh Kumar Khara

GOI SIGNS LOAN PACT WITH NDB

Current Context: The Indian Government has signed a loan agreement with the New Development Bank (NDB) for the purpose to support the Indian economy to recover from COVID-19 pandemic situation.

HIGHLIGHTS

- **Therefore, NDB will offer the loan of \$1,000 million to GOI.**
- The loan is having a tenor of 30 years including 5 year grace period.
- The loan is provided under NDB's fast track emergency response to COVID-19.
- The fund amount will be used for rural infrastructure related to natural resource management and generation of rural employment under MGNREGS (Mahatma Gandhi National Rural Employment Guarantee Scheme).
- **Static Part:**
 - HQ of NDB: Shanghai, China
 - President of NDB: Marcos Prado Troyjo

INDIA AND BANGLADESH VIRTUAL SUMMIT

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Current Context: India and Bangladesh held a virtual summit which was led by PM Narendra Modi and PM of Bangladesh Sheikh Hasina.

KEY POINTS

- **The summit was held to discuss bilateral relations between both nations and to strengthen cooperation in post COVID era.**
- Both dignitaries inaugurated Haldibari-Chilahati rail link which will connect borders of both nations.
- They inaugurated a commemorative stamp on Bangabandhu Sheikh Mujibur Rahman.
- They also inaugurated a Bangabandhu-Bapu Digital Exhibition which observes the celebration of the life of Mahatma Gandhi and Sheikh Mujibur Rahman.
- **Static Part:**
 - Capital of Bangladesh: Dhaka
 - Currency of Bangladesh: Taka

YOUNG CHAMPIONS OF THE EARTH 2020

Current Context: The United Nations Environment Programme (UNEP) announced the awards for Young Champions of the Earth Awards 2020.

ABOUT

- It is awarded to those global change-makers who utilized innovative efforts to solve environmental challenges
- Below is the list of winners:

Sr. No	Name of the Winner	Name of Firm and Contribution
1	Vidyut Mohan (India) (Asia-Pacific)	Takachar (Harvesting value from agri waste)
2	Xiaoyuan Ren (China) (Asia-Pacific)	MyH2O (Data platform which tests quality of groundwater)
3	Nzambi Matee (Kenya) (Africa)	Gjenge Makers (Construction materials from recycled plastic waste and sand)
4	Lefteris Arapakis (Greece) (Europe)	Enaleia (Mediterranean Cleanup)
5	Fatemah Alzelzela (Kuwait)(West Asia)	Eco Star (Trees for Waste)
6	Niria Alicia Garcia (USA) (North America)	Run4Salmon (Lead Conservation)
7	Max Hidalgo Quinto (Peru) (Latin America and the Carribean)	Yawa (Technology to access water)

- The winners will be receiving USD 10,000 as seed funding and will be offered with trainings to build their ideas.
- **Static Part:**
 - HQ of UNEP: Nairobi, Kenya

FADA, ASDC PARTNERED WITH GOOGLE INDIA

Current Context: The Federation of Automobile Dealers Association (FADA) and Automotive Skills Development Council (ASDC) jointed hands with Google India.

KEY HIGHLIGHTS

- **They have partnered to fill-up the digital skills gap in auto dealership sector of India.**
- They will be conducting training sessions under 'Grow with Goggle' initiative of Google India.
- The Indian auto dealership sector will be made aware of digital tools and platforms. The auto dealers will be offered training in areas like Digital Marketing, Hyper-Local Marketing and Full-Funnel Strategy.
- The training will be offered to around 20,000 auto dealerships and 1,00,000 auto dealers.
- The training sessions will be conducted through Google India Youtube channel and the participants will be offered with online assessment and certificate.
- **Static Part:**
 - HQ of FADA and ASDC: New Delhi
 - Manager and VP for sales and operation of Google India: Sanjay Gupta

APPOINTMENTS ON 18TH DECEMBER 2020

Current Context: Nana Akufo Addo: He has won the presidential election of Ghana for the second term.

- **Static Part:**
 - Capital of Ghana: Accra
 - Currency of Ghana: Ghanaian Cedi
- **Sukhbir Singh Sandhu:** His tenure to be the Chairman of National Highways Authority of India (NHAI) has been extended by six months.
- **Static Part:**
 - HQ of NHAI: New Delhi
- **Raja Chairi:** He is selected to be the Commander of SpaceX Crew-3 mission by NASA and European Space Agency. Currently, he is a colonel in the US Air Force.
- **Shashi Shekhar Vempati:** He is elected as Vice President of Asia-Pacific Broadcasting Union (ABU) for a tenure of 3 years. He is CEO of Prasar Bharti.
- **Static Part:**
 - Secretariat of ABU: Kuala Lumpur, Malaysia

HUMAN FREEDOM INDEX 2020

Current Context: The American think tank Cato Institute and Fraser Institute in Canada released Human Freedom Index 2020.

HIGHLIGHTS

- The index is the worldwide ranking of civil, economic and personal freedom.
- **As per the index, India is ranked at 111th position among 162 countries.**
- **The first rank is marked by New Zealand.**
- The second and third position is marked by Switzerland and Hong Kong respectively.
- The last position of 162nd is marked by Syria.

INDIA & AUSTRIA SIGNED MOU ON TECHNOLOGY COOPERATION IN ROAD INFRASTRUCTURE

Current Context: India and Austria has entered into MoU to have Technology Cooperation in Road Infrastructure Sector.

KEY POINTS

- The MoU will help to define a framework by both nations in the areas like Road/Highways infrastructure development, Road Transportation, management and administration, road safety and intelligent transport systems.
- This MoU will help to increase trade and regional integration between both nations.
- **Static Part:**
 - Capital of Austria: Vienna
 - Currency of Austria: Euro

'PIONEER HERITAGE CREDIT CARD'—INDUSIND BANK

Current Context: The IndusInd Bank partnered with Mastercard to launch its first metal credit card named 'Pioneer Heritage Credit Card'.

KEY FACTS

- The card offers best-in-class features and privileges like travel, wellness, lifestyle etc.
- It is basically launched for fulfilling the requirements of affluent Indian professionals and entrepreneurs.
- The 'Pioneer Heritage Credit Card' is the part of the 'World Elite' platform of Mastercard.
- The card offers personal air accident cover of Rs 2.5 crore.
- It also provides lost baggage insurance of Rs 1 lakh along with insurance cover for loss of travel document of Rs 75,000.
- **Static Part:**
 - HQ of IndusInd Bank: Mumbai
 - MD and CEO of IndusInd Bank: Sumant Kathpalia
 - Tagline of IndusInd Bank: We Make You Feel Richer
 - HQ of Mastercard: New York, US

35TH INDIA-INDONESIA CORPAT

Current Context: The Indian Navy and Indonesian Navy held the 35th edition of India-Indonesia Coordinated Patrol (IND-INDO CORPAT) exercise.

DETAILS

- The 35th IND-INDO CORPAT will help the Indian Navy to consolidate inter-operability and develop strong coordination across Indo Pacific.
- India was represented by INS Kulish, which is an ingeniously built missile corvette and P8I Maritime Patrol Aircraft (MPA).
- Indonesian Navy was represented by Naval Ship KRI Cut Nyak Dien, a Kapitan Pattimura class corvette and Indonesian Navy's MPA.
- The IND-INDO CORPAT exercise helps to have interoperability between Indian and Indonesian Navies and helps to prevent illegal activities related to fishing, drug trafficking, maritime terrorism, armed robbery and piracy.
- **Static Part:**
 - Chief of Naval Staff: Admiral Karambir Singh
 - Capital of Indonesia: Jakarta
 - Currency of Indonesia: Indonesian Rupiah

WORLD BANK APPROVED SUPPORT TO 4 INDIAN PROJECTS

Current Context: The World Bank has given approval to 4 Indian Projects.

DETAILS

- **For this purpose, World Bank to offer worth over the US \$800 million to support development initiatives.**
- **The approved projects are:**
 - \$400 million for Second Accelerating India's COVID-19 Social Protection Response Program. This funds will help India to provide social assistance to people who are severely affected by the pandemic
 - \$100 million Chhattisgarh Inclusive Rural and Accelerated Agriculture Growth project (CHIRAAG). This will help the community of Chhattisgarh to practice the production of nutritious food and to develop a sustainable production system.
 - \$68 million for Nagaland's Enhancing Classroom Teaching and Resources project. This will help to strengthen education facilities in Nagaland.
 - \$250 million for DRIP-2 (Second Dam Improvement and Rehabilitation) project. It will help to improve safety and performances of existing dams in India.
- **Static Part:**
 - HQ of World Bank: Washington DC, USA
 - President of World Bank: David Malpass

INDIA AND ADB SIGNED 4.21 MILLION DOLLAR PRF FACILITY FOR TRIPURA

Current Context: The Indian Government and the Asian Development Bank (ADB) have entered into a partnership of 4.21 million dollar Project Readiness Financing (PRF) facility in Tripura.

HIGHLIGHTS

- **The PRF facility is for preparation of infrastructure development projects in order to develop urban amenities and for developing tourism infra in the state.**
- This is the first-ever PRF facility for northeastern Indian state by ADB.
- The funds will be utilized to improve urban and tourism services in Tripura.
- This will help to improve the economy of the state.
- The funds will help to prepare infrastructure projects through feasibility studies, analysis of engineering designs and by developing capacity building of state-level agencies in order to ensure climatic safety, safety from disasters and to build projects with accuracy.
- **Static Part:**
 - CM of Tripura: Biplab Kumar Deb
 - Governor of Tripura: Ramesh Bais
 - National Park and Wild Life Sanctuaries in Tripura: Rajbari NP, Clouded Leopard NP, Gumti WLS, Rowa WLS, Sepahijala WLS, Trishna WLS

RK SINGH LAUNCHED INDIA'S 1ST COE FOR SKILL DEVELOPMENT IN POWER SECTOR

Current Context: The Union Minister of State for Skill Development and Entrepreneurship (MSDE), RK Singh launched India's first Centre of Excellence (CoE) in order to have the skill development in the power sector.

KEY POINTS

- **It was launched at the campus of National Institute of Solar Energy (NIS), Gurugram, Haryana.**
- It is developed by MSDE of GOI Ministry of National Education and Youth which comes under the French Republic and Schneider Electric.
- The CoE will provide a platform for experts to create a robust cadre of certified skilled trainers in India.
- The trainers will be trained in the areas of Electricity, Automation and Solar Energy.

12TH GRIHA SUMMIT 2020

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Current Context: The 12th GRIHA Summit 2020 was inaugurated by Vice President of India Venkaiah Naidu in a virtual manner.

ABOUT SUMMIT

- **The GRIHA signifies Green Rating for Integrated Habitat Assessment.**
- **The theme for 12th GRIHA Summit 2020:** Rejuvenating Resilient Habitats.
- **The summit was organised by GRIHA Council, Hyderabad in partnership with TERI (The Energy and Resource Institute).**
- The summit was held to discuss innovative technologies and solutions which will help to build a robust mechanism to develop sustainable and resilient solutions for the benefit of the Indian society.
- GRIHA is that national rating agency which is set up for green buildings by TERI and Ministry of New and Renewable Energy.
- Vice President has asked state governments to form an online portal which will provide a single-window clearance facility for green building projects.
- He mentioned that Green Building will help to achieve 9 out of 17 SDGs.
- During the summit, he also released Shashwat magazine.
- **Static Part:**
 - HQ of GRIHA and TERI: New Delhi

5TH GLOBAL TECHNOLOGY SUMMIT 2020

Current Context: The 5th edition of Global Technology Summit 2020 was addressed by Union External Affairs Minister S Jaishankar.

ABOUT SUMMIT

- **The summit was organised by Ministry of External Affairs and Carnegie India.**
- **The theme for 5th Global Technology Summit 2020:** 'Geopolitics of Technology'.
- The summit was held to discuss technology usage informing and shaping geopolitics, to understand the future of data.
- The dignitaries also held a discussion about digital inclusion and innovation in various areas and to use the technology in dealing with pandemics.
- **Static Part:**
 - HQ of Carnegie India: New Delhi

6TH INDIA-JAPAN SAMVAD CONFERENCE

Current Context: The 6th India-Japan Samvad conference was virtually addressed by PM Narendra Modi.

KEY FACTS

- He appreciated the forum's efforts and Japan's contribution to promoting the ideas and ideals of Lord Buddha, especially among the youth through this conference.
- **While addressing the conference, PM Modi proposed to form a library of all Buddhist literature and scriptures in India.**
- He assured that India will offer all the necessary support to set up this library.
- The PM stated that the library will be a medium for research & dialogue, a true Samwad between human beings, societies and man and nature.
- The library will be comprised of digital copies of Buddhist literature from different countries.
- He also assured that the library will translate the literature and will make free availability of great works of Buddhist literature for all monks and scholars of Buddhism.
- The conference was held to highlight shared values between both nations and to take forward the ancient tradition of spiritual and scholarly exchanges in both nations.
- **Static Part:**
 - Capital of Japan: Tokyo
 - Currency of Japan: Japanese Yen

ADB AND GOI SIGNS LOAN AGREEMENT TO UPGRADE POWER SECTOR IN UP

Current Context: The Asian Development Bank (ADB) and Indian Government entered into a loan agreement with an aim to improve rural power distribution networks in Uttar Pradesh.

KEY POINTS

- **For this purpose, a loan agreement of \$300 million was signed between India and ADB.**
- The funds will be utilized to upgrade the power distribution network which will improve the quality and reliability of electricity supply along with a reduction in aggregate technical and commercial (ATC) losses.
- The funds will also help restore the financial sustainability of the rural electricity supply in the state.
- The funds will be also used to develop separate feeders for electricity supply for agricultural farms and for residential purpose. This will promote better rationing and utilization of unmetered power and will eventually boost financial management of the state power distribution company, improvement in bill collection in rural areas through community engagement involving the women's self-help groups.
- **Static Part:** National Parks and Wild Life Sanctuaries in UP: Dudhwa NP, Bakhira Bird Sanctuary, Okhla Bird Sanctuary, Kishanpur WLS, Sandi Bird Sanctuary, Vijai Sagar Sanctuary, Pilibhit Tiger Reserve, Chandra Prabha WLS

'VARASAT' CAMPAIGN: UTTAR PRADESH

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Current Context: The Uttar Pradesh Government launched a 'Varasat' Campaign.

KEY HIGHLIGHTS

- Basically, the 'Varasat' Campaign signifies natural succession campaign.
- It is launched to tackle disputes related to property & land in rural areas of the state.
- The campaign aims to put an end to the issues related to land and eradicate the exploitation of the villagers over succession rights by land mafias, who generally target disputed properties.
- The campaign will be conducted till 15th Feb 2020.
- Under this campaign, the people living in rural areas will be given facilities in online as well as the offline mode to enrol in this campaign.
- The campaign will also work for the people who have landed in the village but they are living at some other place, a special counter will be opened at the Tehsil-level where they can apply for the same.
- The 'Varasat' Campaign will help people with proper documentation of their land and property which will be the proof for them and will also allow them to avail loan from the banks.

PANDIT DEENDAYAL UPADHYAY TELECOM SKILL EXCELLENCE AWARDS

Current Context: The Pandit Deendayal Upadhyay Telecom Skill Excellence Awards were presented by Union Minister of Communications and Electronics & IT, Ravi Shankar Prasad.

DETAILS

- The first prize was awarded to Sreenivas Karanam of Bengaluru for his contribution in developing a cost-effective customized technical solution under the brand 'C mobile'. This facility will help the fishermen to have voice calls, group calls, SMS, Location services and Emergency services while they are out of GSM coverage area.
- The second prize was awarded to Subrat Kar of New Delhi for his innovative work solution in development and deployment of a large scale sensor network which allows avoiding a train-animal collision. It works without interfering with natural movements and behaviour of animals, and also helps in wildlife conservation. His innovative work is being deployed in Rajaji National Park of Uttarakhand in order to prevent deaths in elephants by train-elephant collision.

EASE OF DOING BUSINESS 2020

Current Context: The World Bank has released the Ease of Doing Business 2020 report.

HIGHLIGHTS

- As per the ranking, India stood at 63rd rank position with the score of 71.
- The report is topped by New Zealand with a score of 86.8.

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- The second and third position is marked by Singapore and Hong Kong respectively.
- The last rank i.e. 190th position is marked by Somalia.
- **Static Part:**
 - HQ of World Bank: Washington DC, US
 - President of World Bank: David Malpass

ADB OFFER LOAN TO CONSTRUCT LOWER KOPILI HYDROELECTRIC POWER PLANT

Current Context: The Asian Development Bank (ADB) has sanctioned loan amount to construct Lower Kopili Hydroelectric Power (LKHEP) plant in Central Assam, India.

KEY POINTS

- **The ADB to offer a loan amount of \$231 million for same to India.**
- This will help to increase clean energy supply in India.
- Also, the LKHEP plant will double the power generation capacity of Assam Power Generation Corporation.
- The LKHEP plant will be utilizing water of the Kopili river and will generate 120MW of electricity.
- **Static Part:**
 - HQ of ADB: Mandaluyong, Manila, Philippines
 - President of ADB: Masatsugu Asakawa
 - Fold Dances of Assam: Bihu dance, Bagurumba, Bhortal Dance, Jhumur dance

MOU SIGNED BETWEEN INDIAN NAVY AND INCOIS

Current Context: The Indian Navy signed MoU with Indian National Centre for Ocean Information Services (INCOIS).

KEY FACTS

- **They have entered into MoU to share ocean services, data and expertise in operational oceanography.**
- The MoU was signed by Dr T.Srinivasa Kumar, Director of INCOIS and Commodore AA Abhyankar, Head of Indian Navy's Oceanology and Meteorology Directorate.
- The MoU will allow future interactions and professional exchange of data between the Indian Navy and INCOIS.
- **Static Part:**
 - Chief of Naval Staff: Admiral Karambir Singh
 - INCOIS: This entity provides informational data and services to society, industry and governmental agencies. Its HQ is in Hyderabad, Telangana and it comes under Ministry of Earth Science

20TH IORA COUNCIL OF MINISTERS MEET

Current Context: The 20th Indian Ocean Rim Association (IORA) Council of Ministers (COM) Meeting was held virtually under the Chairmanship of the United Arab Emirates (UAE).

ABOUT MEETING

- **The theme for the meet was:** 'Promoting a Shared Destiny and Path to Prosperity in the Indian Ocean'.
- India was represented by V. Muraleedharan, Minister of State, Ministry of External Affairs.
- The meet was inaugurated by Sheikh Abdullah bin Zayed Al Nahyan, Minister of Foreign Affairs and International Cooperation of the UAE.
- The meeting was held to discuss the vision of IORA in order to achieve peace, stability and prosperity in the Indian Ocean region.
- Also, France has become the 23rd member of IORA.
- During the meet, an agreement was signed between member states of IORA for the purpose of cooperation in Search and Rescue (SAR) in the Indian Ocean Region by India and Maldives.
- **Static Part:**
 - HQ of IORA: Ebene, Mauritius
 - Secretary-General of IORA: Nomvuyo N. Nokwe
 - IORA is comprised of 22 member states (France newly added as 23rd member) and 10 dialogue partners.

COLOGNE BOXING WORLD CUP 2020

Current Context: The Cologne Boxing World Cup 2020 was held in Cologne, Germany.

DETAILS

- India stood second in overall medallist after Germany being in the first position with 16 medals.
- It was hosted by European Boxing Confederation (EUBC).
- **Following is the list of Indian Winners in each category:**

Category	Name of Winner	Medal
Men's Category 52 kg	Amit Panghal	Gold
Women's Category 57 kg	Manisha Moun	Gold
Women's Category 60 kg	Simranjit Kaur	Gold
Women's Category 57 kg	Sakshi Chaudhary	Silver
Men's Category 91 kg	Satish Kumar	Silver
Women's Category 57 kg	Sonia Lather	Bronze
Women's Category 75 kg	Pooja Rani	Bronze
Men's Category 57 kg	Gaurav Solanki	Bronze
Men's Category 57 kg	Mohamed Hussamudin	Bronze

- **Static Part:**

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- HQ of EUBC: Assisi, Italy

INDIA-VIETNAM VIRTUAL SUMMIT 2020

Current Context: The India-Vietnam Virtual Summit 2020 was held via video conferencing.

HIGHLIGHTS

- **Prime Minister Narendra Modi and Prime Minister of Vietnam, Nguyen Xuan Phuc jointly addressed the meet.**
- It was held to discuss bilateral cooperation between both nations and to discuss post-COVID-19 era.
- During the meet, both the nations signed 7 MoUs in various sector.
- The MoUs were signed in the sectors of defence, science and research, renewable energy, nuclear energy, cancer treatment and petrochemicals.
- During the meeting, a **'Joint Vision for Peace, Prosperity and People'** was adopted for the development in future by observing India-Vietnam strategic partnership.
- **Static Part:**
 - Capital of Vietnam: Hanoi
 - Currency of Vietnam: Vietnamese Dong

SEHAT HEALTH INSURANCE SCHEME OF J&K

Current Context: Prime Minister Narendra Modi will be launching SEHAT, a health insurance scheme for the Union Territory of Jammu and Kashmir on 26th Dec 2020.

ABOUT SCHEME

- **SEHAT signifies Social Endeavour for Health and Telemedicine.**
- **The scheme aims to provide free cashless treatment to the residents of J&K by providing them health cover of up to Rs 5 lakhs.**
- The beneficiaries will be provided with the health card.
- The Common Service Centres are set up to implement SEHAT scheme and enrol the beneficiaries.
- The scheme will be including Indoor Patient Department cases of Pradhan Mantri Jan Arogya Yojana.
- **Static Part:**
 - Lt Governor of J&K: Manoj Sinha
 - National Parks in J&K: Dachigam NP, Salim Ali NP, Kazinag NP, Kishtwar High Altitude NP, Hemis NP

CENTRAL BANK OF INDIA PARTNERED WITH NPCI

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Current Context: The Central Bank of India entered into a partnership with NPCI (National Payments Corporation of India) 'RuPay Select'.

KEY POINTS

- The 'RuPay Select' is the contactless debit card which is the bank's one-of-its-kind health and wellness-focused card.
- The card is launched to focus on the user's lifestyle, fitness, rejuvenation, nutrition and personal care.
- With the help of this card, the customer can avail complimentary membership and concession facilities at golf courses, gyms, spas and restaurants.
- The card possesses an accidental and permanent disability cover of Rs 10 lakh.
- The cardholders can also take benefit of discounts on health checkups with this National Common Mobility Debit Card (NMC).
- Also, the 'RuPay Select' card offers airport lounge access to over 200 domestic and more than 500 international lounges.
- **Static Part:**
 - HQ of Central Bank of India and NPCI: Mumbai
 - Tagline of Central Bank of India: Central to you since 1911, Build a better life around us
 - MD and CEO of Central Bank of India: Pallav Mohapatra
 - MD and CEO of NPCI: Dilip Asbe

INDIA'S GDP TO CONTRACT 7.3% IN FY 2020-21—BY NCAER

Current Context: The National Council of Applied Economic Research (NCAER) has projected India's GDP to contract 7.3% for the current fiscal year 2020-21.

KEY FACTS

- Earlier in September 2020, it had projected a contraction of 12.6%.
- Also, it has revised its growth forecast for the December 2020 quarter and March 2021 quarter to 0.1% and 2% respectively.
- Also, as per NCAER, the fiscal deficit of the centre and state together will amount to more than 14% of GDP of FY2021.
- **Static Part:**
 - HQ of NCAER: New Delhi

'INFINITE INDIA'---ICICI BANK

Current Context: The ICICI Bank has come up with an online platform which will support the foreign companies to launch and expand their businesses in India.

DETAILS

- **The name of the online platform is 'Infinite India'.**
- The platform will offer facilities banking solutions, value-added services such as the incorporation of a business entity, corporate filings, licenses and registrations, HR services, compliances and taxation to the foreign companies.
- Infinite India platform eliminates the need for coordinating with multiple touchpoints thus making hassle-free ease of doing business to the foreign companies in India.
- The platform offers a facility of single-point access to a host of services at an attractive price to the foreign entities who wish to do business in India.
- **Static Part:**
 - HQ of ICICI Bank: Mumbai
 - Full form of ICICI Bank: Industrial Credit and Investment Corporation of India Bank
 - MD and CEO of ICICI Bank: Sandeep Bakshi

BOB SIGNED MOU WITH INDIAN NAVY AND INDIAN COAST GUARD

Current Context: The Bank of Baroda (BOB) has signed MoU with the Indian Navy and Indian Coast Guard.

HIGHLIGHTS

- **Through this MoU, BOB will be offering customized banking services along with a host of facilities to the account holders.**
- **The banking services will be offered through 'Baroda Military Salary Package'.**
- Also, the bank has renewed its MoU with the Indian Army to offer customized banking solutions.
- The 'Baroda Military Salary Package' will be offered through 8200 domestic branches of the bank and through 20,000 business correspondents touchpoints.
- The package will be offered to serving as well as retired officers of IN and ICG.
- The package is comprised of benefits like free personal accident insurance cover, permanent total disability cover, Partial disability Cover and Air Accident Insurance Cover of sizable amounts.
- The package also offers benefits like Higher Education Cover and Girl Child Marriage Cover on death in case of serving personnel.
- It is also included with unlimited free ATM transactions at all bank ATMs, waivers or concessions on various service charges in retail loans, free remittance facility through RTGS/NEFT, free Demand Draft/Banker's Cheque, substantial discount in locker rentals, and various additional benefits in the usage of Cards.
- **Static Part:**
 - HQ of BOB: Vadodara, Gujarat
 - MD and CEO of BOB: Sanjiv Chadha.
 - Tagline of BOB: India's International Bank

GREEN NATIONAL HIGHWAY CORRIDORS PROJECT

Current Context: The Green National Highway Corridors Project of GOI is to be developed in Himachal Pradesh, Andhra Pradesh, Rajasthan and Uttar Pradesh.

KEY POINTS

- **For this purpose, the GOI has signed a loan agreement of \$500 million with World Bank.**
- This project will help to increase the capacity of the Ministry of Road Transport and Highways which has set the aim to construct 783 km of highways in various areas by making use of safe and green technology designs.
- The Green National Highway Corridors Project will offer efficient transportation facility for road users. It will offer connectivity and will thus increase trade opportunities.
- This project is effective because it promotes efficient use of water and construction materials to reduce depletion of natural resources which will help in reducing Green House Gases.
- **Static Part:**
 - HQ of World Bank: Washington DC, US
 - President of World Bank: David Malpass
 - Union Minister of Road Transport and Highways: Nitin Gadkari

KERALA GOVERNMENT PARTNERED WITH UN WOMEN

Current Context: The government of Kerala has collaborated with UN women to establish the country's first gender data hub.

KEY FACTS

- For this purpose, the State government has signed MoU with UN Women.
- **The MoU was signed to observe cooperation in sectors like to setup Gender Data Centre at the Gender Park, to launch the 2nd edition of International Conference on Gender Equality and to boost engagement in global normative frameworks related to equality in gender and to empower women.**
- The Gender Data Hub will provide a platform to initiate ambitious projects in which UN women will be offering capacity building and project development to the Gender Park for empowering women in South Asia.
- The Gender Data Hub will be based on the moto of the international conference on Gender Equality which was held in November 2015.
- **Static Part:** Lakes in Kerala: Ashtamudi Lake, Vellayani Lake, Vembanad Lake, Padinjarechira, Paravur Kayal, Kuttanad Lake

ADB GRANTS LOAN TO NORTHERN ARC CAPITAL LTD

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Current Context: The Asian Development Bank (ADB) has signed a loan agreement with Northern Arc Capital Ltd (NACL).

DETAILS

- The loan is offered by ADB to NACL for the purpose of lending to microfinance borrowers, MSMEs and affordable housing institutions who are facing trouble to attract debt funding from investors.
- Therefore, ADB has offered a loan of \$40 million to NARC.
- This funds will also provide financial support to GOI's moto to uplift MSMEs and microfinance institutions.
- Also, this will allow NACL to develop new debt products with attractive solutions for its clients.
- **Static Part:**
 - About NACL: It is a Non-Banking Finance Company whose HQ is in Chennai, Tamil Nadu
 - HQ of ADB: Mandaluyong, Metro Manila, Philippines

APPOINTMENTS ON 24TH DECEMBER 2020

Current Context: Amit Shah: He is appointed to head the high-level committee set up by Union Government to commemorate 125th Birth Anniversary of Netaji Subhash Chandra Bose.

ABOUT

- **Satyendra Garg:** He is appointed as DGP of Andaman and Nicobar Island. He has replaced Dependra Pathak.
- **Static Part:**
 - Lt Governor of Andaman and Nicobar island: D K Joshi
- **Ranvir Singh Krishna:** He is appointed as police chief of Puducherry. He has replaced Balaji Srivastav.
- **Static Part:**
 - Lt Governor of Puducherry: Dr Kiren Bedi
- **Vineet Agrawal:** He is appointed as President of ASSOCHAM (Associated Chambers of Commerce and Industry of India). He has replaced Nirranjan Hiranandani.
- **Static Part:**
 - HQ of ASSOCHAM: New Delhi
- **Sumant Sinha:** He is appointed as Vice-President of ASSOCHAM (Associated Chambers of Commerce and Industry of India).
- **Aditya Nath Das:** He is appointed as Chief Secretary to Andhra Pradesh Government. He has replaced Nilam Sawhney.
- **Nilam Sawhney:** She is appointed as Principal Advisor to the CM of Andhra Pradesh Government.

MERGER OF 4 GOVERNMENT FILM MEDIA UNITS WITH NFDC

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Current Context: The Union Cabinet approved the merger of four of its media units with the National Film Development Corporation (NFDC).

HIGHLIGHTS

- **The 4 government-run film and media units merged are:** (a) Directorate of Film Festivals (b) Films Division (c) Children's Film Society (d) National Film Archives of India.
- The film media units are merged under one platform in order to have proper systematic convergence of activities and resources.
- This merger will lead to maintaining synergy and efficiency of the media units along with the coordination among them.
- The merger will also help to prevent duplication of activities and direct savings to the exchequer.
- After the merger, the NFDC will be responsible to fulfill the aspects of production, promotion, and preservation of the filmic content, under the single management platform.
- **Static Part:**
 - HQ of NFDC: Mumbai

TELANGANA GOVERNMENT SIGNED MOU WITH SAP INDIA

Current Context: The Telangana government has signed MoU with SAP India.

KEY POINTS

- **The MoU was signed to digitise and empower MSMEs of the state by empowering them with digital skills and cutting edge technologies.**
- The state government and SAP India will collaborate to work to promote entrepreneurship for the MSME sector by providing them access to the global marketplace, digital skill to the workforce, ERP solutions and access to affordable enterprise technology.
- The partnership will also allow MSMEs of the state to explore the SAP Ariba Discovery, which is a free B2B e-commerce solution. With the help of this e-commerce solution, any buyer can post sourcing needs and any of the four million suppliers on the Ariba Network can respond with their ability to fulfill the task.
- **Static Part:**
 - HQ of SAP India: Bangalore, Karnataka
 - National Parks and Wild Life Sanctuaries in Telangana: Kasu Brahmananda Reddy NP, Mahavir Harina Vanasthali NP, Mrugavani NP, Kinnerasani WLS, Pranahita WLS, Manjira WLS

INDIA SUCCESSFULLY TEST FIRED MRSAM

Current Context: India successfully conducted the test-firing operation of Medium-Range Surface-to-Air Missile (MRSAM).

KEY FACTS

- **It was test-fired from Integrated Test Range, Chandipur, Odisha.**
- The MRSAM is jointly developed by DRDO and Israel Aerospace Industries (IAI). It is manufactured by Bharat Dynamics Ltd.
- The MRSAM is basically a command control system which tracks missiles, radar and mobile launcher systems.
- It is developed by using active radar Radio Frequency seeker, bidirectional data link and phased array radar and is powered by the dual-pulse solid propulsion system.
- It is having a strike range of 100kms and has supersonic Mach 2-speed feature.
- **Static Part:**
 - HQ of DRDO: New Delhi
 - Chairman of DRDO: Dr G Satheesh Reddy

NMDC LTD SIGNED MOU WITH MECL

Current Context: The National Mineral Development Corporation (NMDC) signed MoU with Mineral Exploration Corporation Ltd (MECL).

DETAILS

- They entered into MoU to conduct exploration activities in mutually agreed projects of iron ore, gold, coal, diamonds and other minerals.
- This partnership will help India to become self-reliant in the mineral exploration sector.
- Both the entities will work in various states to establish resources, reserves for minerals, ores and their extraction.
- They will also work to identify unexplored mining areas and to maintain mineral security as well in India.
- **Static Part:**
 - HQ of NMDC: Hyderabad, Telangana
 - HQ of MECL: Nagpur, Maharashtra

DGNCC DIGITAL FORUM LAUNCHED BY DEFENCE SECRETARY

Current Context: The Secretary to Defence, Dr Ajay Kumar launched the DGNCC Digital Forum.

KEY HIGHLIGHTS

- **The DGNCC Digital Forum will be hosted by DGNCC website.**
- The forum is launched to provide a platform to the National Cadet Corps (NCC) cadets to share their experiences, opinions and suggestions of various NCC activities.
- They will also share opinions about NCC training, Social Service and Community Development and Sports & Adventure activities.

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- Through this forum, they will also be able to address and share opinions related to National Security, National Building and National Integration.
- The forum will help to digitize NCC which will help to achieve Digital India vision of PM Narendra Modi.
- **Static Part:**
 - Union Defence Minister: Rajnath Singh

ISRO SIGNED MOU WITH IIT BANARAS HINDU UNIVERSITY

Current Context: The ISRO has entered into MoU with IIT Banaras Hindu University.

HIGHLIGHTS

- **The MoU is signed to build Regional Academic Centre for Space (RAC-S) at the campus of the institute.**
- This RAC-S will help to conduct research activities in the space sector.
- Under this MoU, IIT Banaras Hindu University will be the project monitoring unit for RAC-S.
- The institute will conduct R&D in science and technology in the states of UP, MP and Chhattisgarh.
- Institute will be offering short term research projects to BTech and MTech students and long term projects to PhD scholars.
- The institute will also be responsible to conduct training, enhance capacity building and conference activities.
- The RAC-S will help ISRO to promote space sector in UP, MP and Chhattisgarh.
- **Static Part:**
 - HQ of ISRO: Bengaluru

US FINANCIAL BODY TO INVEST USD 54 MILLION IN INDIA

Current Context: The United States International Development Finance Corporation (DFC) will be investing USD 54 million in India.

KEY POINTS

- **The investment is done to support the development of critical infrastructure projects in India.**
- **The investment will be done in equity for the National Investment and Infrastructure Fund (NIIF) of India.**
- NIIF will utilize this fund to address economic issues and conduct development activities in India.
- The funds will also be useful to develop the partners in the Indo-Pacific.
- The funds from DFC will help NIIF to invest in infrastructure projects which will lead to the sustainable growth of the Indian economy.
- **Static Part:**

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- HQ of NIIF: Mumbai

INDIA AND JAPAN TO ENHANCE COOPERATION IN STEEL SECTOR

Current Context: India and Japan entered into MoU to enhance cooperation in the steel sector.

KEY FACTS

- The MoU was signed by the Ministry of Steel of GOI with Ministry of Economy, Trade and Industry of Japan's Government.
- The partnership will lead to boost India's steel sector by increasing the manufacturing and quality of steel produced.
- Both the nations also agreed to launch 'India –Japan Steel Dialogue' at the joint secretary level.
- They will jointly work to increase trading and investment activities in the steel sector which will lead to achieving sustainable growth.
- **Static Part:**
 - Union Minister of Steel: Dharmendra Pradhan
 - Capital of Japan: Tokyo
 - Currency of Japan: Japanese Yen

APPOINTMENTS ON 26TH DECEMBER 2020

Current Context: Florin Citu: He is appointed as Prime Minister of Romania.

ABOUT

- **Static Part:**
 - Capital of Romania: Bucharest
 - Currency of Romania: Romanian Leu
- **Prasanth Prabhakaran:** He is appointed as MD and CEO of Yes Securities (India) Limited.
- **Static Part:**
 - HQ of Yes Securities: Mumbai

INDIA'S GDP TO CONTRACT 7.8% IN FY21—BY IND-RA

Current Context: The India Rating and Research (Ind-Ra) has revised its estimation for India's GDP for the fiscal year 2020-21.

KEY HIGHLIGHTS

- **As per Ind-Ra, India's GDP to contract 7.8% in the financial year of 2020-21.**
- Earlier it had projected 11.8% contraction in India's GDP for FY 2020-21.

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- Also, the rating agency has estimated that GDP of India to grow 9.6% in FY 2021-22.

51ST DIRECTOR GENERAL LEVEL BORDER COORDINATION CONFERENCE

Current Context: The 51st Director General (DG) Level Border Coordination Meet took place from 22nd Dec to 26th Dec 2020.

ABOUT SUMMIT

- **The meet was held between India's Border Security Force (BSF) and Border Guard Bangladesh (BGB).**
- **It was held in Guwahati, Assam.**
- India was represented by DG Rakesh Asthana and Bangladesh was represented by Major General Md Shafeenul Islam.
- The dignitaries discussed border-related issues and assured to develop coordination between the border guarding forces of both nations.
- They held discussions about development and infrastructure work to implement a coordinated border management plan and confidence building measures.
- They discussed river bank conservation at the border areas of both nations.
- They assured to strengthen cooperation by sharing real-time data and also signed Joint Record of Discussion (JRD) by concluding the conference.
- **Static Part:**
 - DG of BSF: Rakesh Asthana
 - Capital of Bangladesh: Dhaka
 - Currency of Bangladesh: Taka

'PR INSIGHT'—MOBILE APP AND WEB PORTAL BY PUNJAB

Current Context: The Government of Punjab launched Mobile Application and web portal called 'PR Insight'.

KEY POINTS

- **The 'PR Insight' mobile app and web portal will look after and improve the delivery of citizen-centric services in order to observe responsive and transparent administration in the State.**
- **It will work coordinately in response to the feedback from the people on government policies and schemes.**
- The app and web portal will help to align the proper execution of existing schemes so that each person can avail the benefits.
- It is developed by the Information & Public Relations Department.

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- Around 31 Newspaper agencies/portals have been integrated online with PR Insight application & portal and all the updates from various state departments are fetched from these newspaper agencies on a real-time basis.
- **Static Part:**
 - Wild Life Sanctuaries in Punjab: Abohar WLS, BirBhadson WLS, BirGurdialpura WLS, BirMehaswala WLS, BirMotiBagh WLS

WATER QUALITY TESTING AND INNOVATION CHALLENGE

Current Context: The Department of Promotion of Industry and Internal Trade (DPIIT) in partnership with National Jal Jeevan Mission launched the 'Water Quality Testing Innovation Challenge'.

KEY HIGHLIGHTS

- The 'Water Quality Testing Innovation Challenge' is launched to develop portable devices for testing the quality of drinking water.
- The challenge will help to develop a portable device which can be used in each household to check the quality of drinking water.
- The portable device will also be useful to the officials working in water departments to test the water quality from water sources at various locations and accordingly develop remedies to address water contamination issues.
- The startups, MSMEs, innovators and corporate entities can participate in this challenge.

NATURE INDEX 2020 ARTIFICIAL INTELLIGENCE

Current Context: The report on 'Nature Index 2020 Artificial Intelligence' was released by Nature Research which is an International Scientific Publishing Company.

KEY FACTS

- As per the report, India stood at rank 3rd among 25 countries with most publications on AI technology from 2015-2019. India has published 91,563 AI publications during 2015-2019. The list is topped by China followed by the USA at 2nd position.
- Also, India ranked at 20th position among 25 countries in the category of AI ranked by total article share in the field from 2015-2019. This category of total article share in AI is topped by the USA.
- India's Anna University is ranked at 32nd position in research organisation based on a total number of publications in AI. This category is topped by the Tsinghua University of China.
- **Static Part:**
 - HQ of Nature Research: London, UK

'E-SAMPADA' WEB PORTAL AND MOBILE APP

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Current Context: The Minister of State (IC) for Housing and Urban Affairs, Hardeep Singh Puri launched the 'E-Sampada' web portal and a mobile app.

HIGHLIGHTS

- **The E-Sampada is launched to serve a single platform to manage estate services of GOI.**
- **The app and web portal is developed by the National Informatics Centre (NIC).**
- The E-Sampada is basically an integration of 4 websites called gpra.nic.in, eawas.nic.in, estates.gov.in and holiday homes.nic.in.
- It is also an integration of the m-Awas app and m-Ashoka5 app.
- It includes all services including over one lakh GOI's residential accommodations, office space allotment to government organisations in 45 office complexes in 28 Indian cities and booking of 1176 holiday homerooms.
- The portal and app will help Indian citizens to lodge complaints, submit necessary documents and can also appear for virtual hearings.
- It will offer transparency and accountability in estate service activities like allotment, retention and regularization on a real-time basis.
- This E-Sampada app and portal will help to bring uniformity in estate systems and organisations of India with the motto of 'One Nation, One System'.
- **Static Part:**
 - HQ of NIC: New Delhi

INDIA'S FIRST DRIVER-LESS TRAIN ON DELHI METRO'S MAGENTA LINE

Current Context: India's first driver-less train on Delhi Metro's Magenta Line was inaugurated by PM Narendra Modi.

KEY POINTS

- **He also launched a fully operational National Common Mobility Card service on Airport Express Line.**
- The National Common Mobility Card is an inter-operable transport facility which allows the user to pay for travel, toll duties, retail shopping, and withdraw money using one card.
- The driver-less train on Delhi Metro's Magenta Line is fully automated which is developed to eliminate the possibility of human error while driving.
- It will travel by connecting Janakpuri West in West Delhi to Botanical Garden in Noida.
- This India's first driverless train has introduced a new era in mobility by offering safety and comfort to the travellers.
- **Static Part:**
 - CM of Delhi: Arvind Kejriwal
 - Lieutenant Governor of Delhi: Anil Baijal

AGRICULTURE SCIENTISTS MEET AT IISF 2020

Current Context: The Agricultural Scientists Meet was held at India International Science Festival (IISF) 2020.

KEY FACTS

- **The meeting was inaugurated by Union Minister of State for Agriculture and Farmers' Welfare, Kailash Choudhary.**
- This meet offers a platform to experts from the agricultural domain to discuss issues and advanced innovations in Agri sector.
- The Agricultural Scientists Meet was attended by agricultural scientists, innovative farmers, teachers and students to discuss the topics like synergism and trade-offs in sustainable agriculture and Natural Resource Management (NRM).
- They also held discussions policy frameworks, production systems and data-driven technologies in agriculture.
- **Static Part:**
 - Union Minister of Agriculture and Farmers Welfare: Narendra Singh Tomar

APPOINTMENTS AND BRAND AMBASSADOR OF 28TH DEC 2020

Current Context: Vice Admiral Rajat Datta: He is appointed as DG of Armed Forces Medical Services. He has replaced Lt Gen Anup Banjeree.

ABOUT

- **Suresh Chandra Mohapatra:** He is appointed as Chief Secretary of Odisha. He has replaced Asit Kumar Tripathy.
- **Neetal Narang:** She has become the first female president of Softball Federation of India (SFI). She has replaced Rana Gurmit Sodhi.
- **Sourav Ganguly:** He is appointed as Brand Ambassador for Class plus.

PASSEX-2020

Current Context: The Indian Navy and Vietnam People's Navy held PASSEX-2020 (Passage Exercise).

HIGHLIGHTS

- **The PASSEX-2020 was held in the South China Sea with an aim to improve maritime cooperation between both nations.**

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- As a part of this exercise, INS Kiltan reached NhaRong Port, Ho Chi Minh City under Mission Sagar-III with 15 tonnes of HADR (Humanitarian Assistance and Disaster Relief) stores to help the flood-affected people of central Vietnam.
- Thus Indian Navy was represented by INS Kiltan which is the part of HADR assistance from India to friendly foreign nations during this pandemic state.
- **Static Part:**
 - Capital of Vietnam: Hanoi
 - Currency of Vietnam: Vietnamese Dong
 - Chief of Naval Staff: Admiral Karambir Singh

12TH WORLD ECONOMIC LEAGUE TABLE 2021 REPORT

Current Context: The Centre for Economics and Business Research Ltd (CEBR) has released the 12th World Economic League Table 2021.

KEY POINTS

- **As per the report, India stood at the rank of 6th largest economy among 195 countries in 2020 from 5th rank position in 2019.**
- **The ranking is topped by the United States.**
- The second and third rank positions are marked by China and Japan respectively.
- As per the report, India will become the 5th largest economy by 2025 and 3rd largest economy by 2030.
- As per CEBR, the economy of India will expand 9% in 2021 and 7% in 2022.
- Also, the pandemic has caused the loss of USD 6 Trillion to GDP for 2020.
- In the case of India, the GDP per capita for 2020 was USD 6284 which resulted in lower middle income country.
- **Static Part:**
 - HQ of CEBR: London, UK

NEW BHAUPUR-NEW KHURJA SECTION OF EDFC

Current Context: Prime Minister Narendra Modi inaugurated New Khurja- New Bhaupur section of Eastern Dedicated Freight Corridor (EDFC).

KEY FACTS

- **The New Khurja- New Bhaupur section of EDFC is 351 km long and is situated in Uttar Pradesh.**
- **PM Modi also inaugurated Operation Control Centre of EDFC at Prayagraj. It will be command centre for the Eastern Dedicated Freight Corridor's entire route length.**
- The New Khurja- New Bhaupur section of EDFC is built with a costing of Rs 5750 crore.
- This project has led to open new opportunities for local industries in Uttar Pradesh.

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- It will also be decongesting the existing Delhi-Kanpur mainline and will allow Indian railways to run faster trains.
- The Operation Control Centre of EDFC has got green building rating of GRIHA4 and is built as per the norms of the 'Sugamya Bharat Abhiyan'.

ICC AWARDS OF DECADE 2011-2020

Current Context: The International Cricket Council (ICC) Awards of the Decade 2011-2020 were announced.

ABOUT

- **Below is the list of winners in each category**
 - Sir Garfield Sobers Award for ICC Male Cricketer of the Decade: Virat Kohli (India)
 - Rachael Heyhoe-Flint Award for ICC Female Cricketer of the Decade: Ellyse Perry (Australia)
 - ICC Men's Test Cricketer of the Decade: Steve Smith (Australia)
 - ICC Men's ODI Cricketer of the Decade: Virat Kohli And ICC Women's ODI Cricketer of the Decade: Ellyse Perry
 - ICC Men's T20I Cricketer of the Decade: Rashid Khan (Afghanistan) And ICC Women's T20I Cricketer of the Decade: Ellyse Perry
 - ICC Men's Associate Cricketer of the Decade: Kyle Coetzer (Scotland) And ICC Women's Associate Cricketer of the Decade: Kathryn Bryce (Scotland)
 - ICC Spirit of Cricket Award of the Decade: MS Dhoni
- **Static Part:**
 - HQ of ICC: Dubai, UAE
 - CEO of ICC: Manu Sawhney

FACEBOOK SIGNED AGREEMENT WITH TIPS MUSIC

Current Context: The Tips Music announced the signing of an agreement with social media giant Facebook.

DETAILS

- **They have signed a global music licensing deal.**
- Henceforth, the users of Facebook and Instagram will be able to add Tips' music catalogue for videos and other experiences to their posts.
- Therefore the Tips Music will be able to license its music for videos and other social experiences across the social media platform.

AU SMALL FINANCE PARTNERED WITH ICICI PRUDENTIAL LIFE INSURANCE

Current Context: The AU Small Finance Bank Ltd has entered into a partnership with ICICI Prudential Life Insurance.

HIGHLIGHTS

- **They have partnered to offer insurance solutions of ICICI Pru Life to the customers of AU SFB.**
- This partnership will increase the AU SFB's customers experience by increasing their financial security.
- The partnership will prove beneficial to 18 lakh customers of AU Small Finance Bank Ltd across over 700 banking platforms situated in 13 states and 2 UTs.
- **Static Part:**
 - HQ of AU Small Finance Bank Ltd: Jaipur, Rajasthan
 - Tagline of AU Small Finance Bank Ltd: Chalo Aage Badhein
 - MD and CEO of AU Small Finance Bank Ltd: Sanjay Agrawal
 - HQ of ICICI Prudential Life Insurance: Mumbai
 - MD and CEO of ICICI Prudential Life Insurance: N S Kannan

'DIGITAL OCEAN' APP AND WEB PLATFORM—BY INCOIS

Current Context: The Indian National Centre for Ocean Information System (INCOIS) has developed a Digital Ocean app and a platform (www.do.incois.gov.in).

KEY POINTS

- **The Digital Ocean app and platform is basically a set of applications which helps to organise and present heterogeneous oceanographic data by adopting geospatial technology.**
- It was launched by Union Minister of Health and Family Welfare, Science and Technology, Earth Sciences, Dr Harsh Vardhan.
- It is proved to be the first of its kind platform for ocean data management purpose.
- It has also lead a contribution to the Digital India initiative of GOI.
- It is a one-stop solution to the data related to the ocean.
- The data from this platform and app will prove beneficial to various research institutes, operational agencies in the ocean sector, strategic users, policymakers, maritime industries and to academic institutions.
- **Static Part:**
 - HQ of INCOIS: Hyderabad

PRESIDENT OF INDIA LAID FOUNDATION STONE FOR VARIOUS PROJECTS IN DIU TOWN

Current Context: President of India Ram Nath Kovind visited Diu Town of Dadra and Nagar Haveli and Daman and Diu where he laid the foundation stone for various development projects.

KEY FACTS

- He inaugurated the INS Khukri Memorial and Jalandhar Circuit House in the Diu Town.
- He also inaugurated the 1st academic session of IIIT Vadodara, International Campus Diu and Kamleshwar School, Ghoghla.
- He laid the foundation stone for development projects like construction of a school in Saudwadi in Diu Town, to renovate 1.3 km of heritage walkway on Diu City Wall and to upgrade the fruits and vegetable market at fort road.
- He also laid the foundation stone to develop an integrated municipal solid waste management system for Diu Town.
- **Static Part:**
 - About Dadra and Nagar Haveli and Daman and Diu:
 - Administrator: Praful Khoda Patel
 - Capital: Daman

ICICI BANK PARTNERED WITH GOOGLE PAY FOR DIGITAL REGISTRATION OF FASTAG

Current Context: The ICICI Bank has collaborated with a digital payment solution, Google Pay to issue FASTag in a digital manner through UPI on payments app.

DETAILS

- This partnership will help users to use Google Pay to order, track and recharge ICICI Bank FASTag digitally on the payment platform.
- Thus, ICICI Bank has become 1st Bank to partner Google Pay to allow digital issuing of its FASTag.
- ICICI Bank has partnered Google Pay under National Electronic Toll Collection (NETC) initiative launched by NPCI by following guidelines of NHAI (National Highways Authority of India) and IHMCL (Indian Highways Management Company Ltd).
- **Static Part:**
 - HQ of Google: California, US
 - CEO of Google: Sundar Pichai
 - MD and CEO of ICICI Bank: Sandeep Bakshi

UNION MINISTER DR. HARSH VARDHAN INAUGURATED IMD CENTRE AT LEH IN LADAKH

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Current Context: The Union Minister of Health and Family Welfare, Science and Technology, Earth Sciences, Dr Harsh Vardhan inaugurated the India Meteorological Department (IMD) Centre at Leh in Ladakh.

KEY HIGHLIGHTS

- While inaugurating the centre virtually he emphasized the need for an IMD centre at Leh as the region has lofty mountains with no vegetation, high slopes, and a lot of loose debris and soil which makes the region prone to various natural hazards like flash floods, cloud burst, glacial lake outbursts, and avalanches.
- Therefore, the IMD Centre will help to prevent the losses caused due to natural calamities in this region by providing the prior safety indications and will strengthen the weather-related early warning system in Ladakh.
- The centre will be providing a range of weather forecast services, like range from short (3 days) and medium (12 days) to extended (1 month) period.
- The centre will provide weather data to tourist places like Pangong Lake, Nubra, Kargil, Zaskar, Drass and Khalsi.
- The centre will also help to forecast suitable weather conditions for mountaineering, trekking and farming.
- **Static Part:**
 - Lt Governor of Ladakh: Radha Krishna Mathur

'UNICAS'—WORLD'S FIRST CRYPTO BANK

Current Context: The World's First Crypto Bank named as 'Unicas' was launched by Cashaa of the United Kingdom in partnership with United Multistate Credit Co-operative Society Ltd of India.

HIGHLIGHTS

- **The 'Unicas' will help people to perform transactions in cryptocurrency and fiat from one account to the other.**
- **The bank will offer services for crypto as well as fiat assets.**
- The UK based Cashaa will access regulatory license, physical branches and banking infrastructure of United Multistate Credit Co-operative Society Ltd of India.
- **This will be the first time in India that a finance organisation is enabled for cryptocurrency.**
- **Also, World's first Crypto bank is initiated in Jaipur, Rajasthan, India.**
- At the initial stage, the Unicas bank will offer the online service and service through 14 branches across NCR, Rajasthan and Gujarat by Jan 2021.
- It will offer the regular banking services like saving accounts, crypto exchange, crypto loan and debit card to transact crypto.
- **Static Part:**
 - HQ Cashaa: London, UK
 - Founder and CEO of Cashaa: Kumar Gaurav

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- HQ of United Multistate Credit Co-operative Society Ltd of India: Jaipur, Rajasthan
- HQ of Unicas: Jaipur, Rajasthan
- CEO of Unicas: Dinesh Kukreja

HIGHLIGHTS OF RBI'S WORKING PAPER

Current Context: The Reserve Bank of India (RBI) working paper is authored by Harendra Kumar Behera and Michael Debabrata Patra.

KEY FACTS

- **The working paper describes that Inflation rate of 4% is appropriate for India.**
- The paper details that there is a steady decline in trend inflation to 4.1-4.3 % since 2014.
- The lower inflation rate will impart deflationary bias to the monetary policy as it will go into overkill relative to what the economy can intrinsically bear in order to achieve the target while the higher rate will render monetary policy too expansionary and will result into prone to inflationary shocks.
- Therefore, it is in safe side to maintain the inflation target at 4% for the country, as per the authors of the working paper.
- **Static Part:**
 - HQ of RBI: Mumbai
 - Governor of RBI: Shaktikanta Das
 - Deputy Governor of RBI: Bibhu Prasad Kanungo, Mahesh Kumar Jain, Michael Debabrata Patra, M. Rajeshwar Rao

APPOINTMENTS ON 31ST DECEMBER 2020

Current Context: Dr Harsh Vardhan: He is nominated as the board member of the Global Alliance for Vaccines and Immunisation (GAVI). He will succeed Myint Htwe, who is the Union Minister of Health and Sports of Myanmar. Dr Harsh Vardhan is appointed from 1st Jan 2021 to 31st Dec 2023.

DETAILS

- **Static Part:**
 - HQ of GAVI: Geneva, Switzerland and Washington DC, US
- **Prof. Santanu Chaudhury:** He is appointed to head the committee constituted by the Department of Science and Technology (DST) to use advanced and latest technologies to conserve Indian Heritage, documentation and digital restoration.
- **Static Part:**
 - DST comes under Ministry of Science and Technology
 - Secretary of DST: Prof Ashutosh Sharma

INDIA AND BHUTAN SIGNED MOU

Current Context: India and Bhutan has signed MoU to have cooperation in the peaceful uses of outer space.

KEY POINTS

- The MoU will allow India and Bhutan to enhance their cooperation in areas like remote sensing of the earth, satellite communication and satellite-based navigation, Space science, planetary exploration, use of spacecraft and space systems and ground system and application of space technology.
- Also, both nations decided to set up a Joint Working Group which will frame an action plan to enhance space cooperation and enhance this MoU's purpose.
- **Static Part:**
 - Capital of Bhutan: Thimphu
 - Currency of Bhutan: Bhutanese ngultrum, Indian rupee

CSC PARTNERED WITH IIT DELHI

Current Context: The Common Services Center (CSC) has entered into a partnership with IIT Delhi to improve the ability of design and innovation among the Village Level Entrepreneurs (VLEs) which are managed by CSCs in India.

KEY HIGHLIGHTS

- In this partnership, a design & innovation lab will be set up at the Department of Design of IIT Delhi where research on design-led innovations will be conducted.
- The lab will be known as '**Design and Innovation in VLE's Indigenous Network Ecosystem (DIVINE) Lab**'.
- The lab will be developed to conduct research into rural entrepreneurial ecosystem and to design new products and services for the VLEs.
- Both CSC and IIT Delhi will collaboratively work to provide academic innovative knowledge to VLEs.