

**Monthly  
Current  
Affairs  
GK Digest**

**February 2020**

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## MONTHLY CURRENT AFFAIRS GK DIGEST: FEBRUARY 2020

### EXERCISE SAMPRITI-IX

**Current context:** Indo-Bangladesh joint military training exercise SAMPRITI-IX is being conducted at UMROI, Meghalaya, India from 3rd Feb to 16th Feb 2020.

#### HIGHLIGHTS

- The defence cooperation exercise **SAMPRITI 2020** will be the **ninth edition** of the exercise which is **hosted alternately by both countries**.
- During SAMPRITI-IX a **Command Post Exercise (CPX)** and a **Field Training Exercise (FTX)** will be conducted.
- A joint **tactical exercise** would be conducted subsequently wherein the battle drills of both the armies will be practiced.
- Troops of both armies will jointly practice a **Counter Terrorist Operation** in the final validation exercise.
- The **first edition** of the exercise was held in **Assam, India in 2011**.

## M. AJIT KUMAR APPOINTED AS CHAIRMAN OF CBIC

**Current context:** The Central government said that the **Appointments Committee of the Cabinet (ACC)** has cleared the appointment of **M. Ajit Kumar as the chairman of Central Board of Indirect Taxes and Customs (CBIC)** on 30th January 2020.

### ABOUT M. AJIT KUMAR

- **Muttoli Ajit Kumar, a 1984 batch IRS officer,** is currently serving as **Principal Chief Commissioner of GST and Central Excise.**
- The ACC has approved his appointment two days before the Union Finance Minister would announce the Union Budget 2020, on February 1.
- M Ajit Kumar has completed **M Sc in Law and Finance from the University of Oxford.**
- He has also completed MA, LLB from Delhi University and a Programme on Corporate Taxation and Advocacy from the Duke University.
- The Central Board of Indirect Taxes and Customs (CBIC) is the nodal national agency responsible for administering Customs, GST, Central Excise, Service, Tax & Narcotics in India.
- The CBIC is a part of the **Department of Revenue under the Ministry of Finance,** is one of the oldest government departments of India as was established in the year **1855** by the then **British Governor-General of India,** to administer customs laws in India and collection of import duties/land revenue.

## INCCU MEET WITH UNESCO

**Current context:** The meeting of the **Indian National Commission for Cooperation (INCCU)** with the **United Nations Educational, Scientific and Cultural Organization (UNESCO)** was held in **New Delhi** on 30th January 2020.

### KEY HIGHLIGHTS

- Union Human Resource Development Minister **Ramesh Pokhriyal 'Nishank'** chaired the meet.
- The meet emphasised on measures to promote UNESCO's ideals and objectives in the fields of **education, culture, communication, natural sciences and social and human sciences.**
- In the culture sector, UNESCO's programmes aim to promote, preserve and safeguard cultural heritage and spread respect for all cultures.
- The membership of **National Commission** consists of members of **five Sub Commissions** namely, Sub Commission for
  1. **Education**
  2. **Natural Sciences**
  3. **Social Sciences**
  4. **Communication**
  5. **Culture**
- It was suggested that the five Sub Commissions to meet regularly on their own and should inform National Commission of all developments in their respective sectors.

- Director General of UNESCO: **Audrey Azoulay**
- Headquarters: **Paris, France**
- Founded: **4th November 1946**
- Union Human Resource Development Minister: **Ramesh Pokhriyal 'Nishank'**
- Minister of State for Human Resource Development Minister: **Sanjay Dhotre**
- Representative of India to the Executive Board of UNESCO: **J.S Rajput**

## 34TH SURAJKUND INTERNATIONAL CRAFTS MELA

**Current context:** The **President of India, Ram Nath Kovind** will inaugurate the **34th Surajkund International Crafts Mela at Faridabad, Haryana** on 1st February 2020.

### KEY HIGHLIGHTS

- For the 34th Surajkund International Crafts Mela-2020, **Uzbekistan** is chosen as the **partner country** and **Himachal Pradesh** is chosen to be the **theme-state**.
- The Surajkund Mela showcases the richness and diversity of the handicrafts, handlooms and cultural fabric of India & is **the largest crafts fair in the world**.
- The Mela is organized by the **Surajkund Mela Authority & Haryana Tourism** in collaboration with **Union Ministries of Tourism, Textiles, Culture and External Affairs**.
- The Surajkund International Crafts Mela is being organized since **1987** and was upgraded to an International Level in **2013**.
- Celebrated at: Surajkund, District Faridabad
- Celebrated during: 1st Feb to 16th February

## 11TH EDITION OF DEFEXPO 2020

**Current context:** The 11th edition of DefExpo 2020 will be held from **5th to 9th February 2020** at **Lucknow in Uttar Pradesh**.

### KEY HIGHLIGHTS

- Prime Minister Narendra Modi will inaugurate the **biennial mega defence exhibition** which will cover the entire spectrum of the **country's aerospace, defence and security interests**.
- The **theme** of the DefExpo 2020 is '**India: The Emerging Defence Manufacturing Hub**'.
- The **aim of the DefExpo** is to bring the leading technologies in the defence sector under one roof and provide a myriad of opportunities for the government, private manufacturers and startups.
- Defence Ministers and Service Chiefs of **40 countries have confirmed their participation for DefExpo 2020**.
- For the first time during DefExpo, **India-Africa Defence Conclave** will be held.
- **Defence Exhibition Organisation** is an autonomous organisation of the Indian Government established in 1981.

- The organisation was established to promote export potential of the Indian defence industry and the agency is responsible for organising international exhibitions such as **DEFEXPO**.
- For the **first time** the defence exhibition is being held in the northern state i.e. **Lucknow, Uttar Pradesh**.

## INDIA AND MALDIVES SIGNED 5 MOUS

**Current context:** India and Maldives signed **five MoUs** on 2nd February 2020 for establishing the **Addu Tourism zone in Addu city**.

### KEY HIGHLIGHTS OF MOUS

- The Addu Tourism zone will be established in **five islands of Addu atoll** at a cost of **2.49 million dollars**.
- The MOUs were signed between the **High Commissioner of India Sunjay Sudhir**, Minister of Foreign Affairs **Abdulla Shahid** and **Addu City Council**.
- The projects would be run in **Hithadhoo, Feydhoo, Hulhudhoo, Meedhoo, and Hulhumeedhoo**.
- A 6th MoU to set up a **bottled water plant in Hoarafushi** for **USD 51,900** was also signed between the countries.
- All six projects are grant projects falling under India's **High Impact Community Development Scheme (HICDP)** and are driven by the **needs of communities on the islands**.

## MADHYA PRADESH BAGGED 1ST POSITION FOR IMPLEMENTATION OF PMMVY

**Current context:** Madhya Pradesh has bagged the first position for the implementation of **Pradhan Mantri Matru Vandana Yojana**.

### HIGHLIGHTS

- Union Minister of Women and Child Development Smriti Irani will present this award to Madhya Pradesh on 3rd February 2020 in New Delhi.
- **Imarti Devi**, Madhya Pradesh Minister for Women and Child Development and Principal Secretary **Anupam Rajan** will receive the award.
- **Indore** district has also bagged the first place for better performance of the scheme.
- The Matru Vandana Yojana provides incentives of **five thousand rupees** for the loss of wages of working women and to ensure their proper rest and nutrition during pregnancy.
- The objectives of the scheme are:
  1. Providing **partial compensation for the wage loss** in terms of cash incentives so that the woman can take adequate rest before and after delivery of the first living child.
  2. The cash incentives provided would lead to improved health seeking behaviour amongst **Pregnant Women and Lactating Mothers (PW&LM)**.
- Maternity benefits of Rupees Five Thousand is provided in **three installments** to Pregnant Women and Lactating Mothers (PW&LM) upon **fulfillment of certain conditions**.



- The payment of the incentive amount is deposited directly into the bank account.

## NEW NATURAL GAS FIELD DISCOVERED IN UAE

**Current context:** The **United Arab Emirates (UAE)** announced the discovery of a **new natural gas field in Jebel Ali area** on 3rd February 2020.

### HIGHLIGHTS

- The gas field contains **80 trillion standard cubic feet of gas** and is situated in the **cross-border area of the Emirates of Abu Dhabi and Dubai**.
- Government of Dubai stated that the **discovery of the Jebel Ali gas field** will contribute to achieving **gas self-sufficiency for the nation**.
- A strategic cooperation agreement to continue to explore and develop shallow gas in the cross-border area was signed between the **Abu Dhabi National Oil Company (ADNOC) and the Dubai Supply Authority (DUSUP)**, as part of the joint venture called the **Jebel Ali field**.
- This new gas field, spanning an area of **5,000 square kilometres** in the cross-border area of the two emirates.
- The gas field represents **one of the largest natural gas discoveries in the UAE** that will strengthen the UAE's position among countries with the world's largest natural gas reserves.
- UAE Capital: **Abu Dhabi**
- Currency: **United Arab Emirates dirham**
- President: **Khalifa bin Zayed Al Nahyan**
- Prime Minister: **Sheikh Mohammed bin Rashid Al Maktoum**

## WORLD CANCER DAY

**Current context:** **World Cancer Day** is observed on the **4th of February every year** across the world.

### HIGHLIGHTS

- World Cancer Day is observed to **create awareness about cancer** and to encourage its **prevention, detection, and treatment**.
- Cancer is the **second leading cause of death globally**.
- This year's World Cancer Day's **theme is "I Am and I Will"**.
- As per the World Health Organization (WHO), cancer cases will **rise by 81% in low and middle-income countries by 2040**.
- The main reason for the rise given by WHO is **lack of investment in prevention and care**.
- The World Cancer Day is the global uniting initiative led by the **Union for International Cancer Control (UICC)**.
- World Cancer Day was created on **2000** as a positive movement for everyone, everywhere to unite under one voice.

## WORLD EXPO-2020: DUBAI

**Current context:** Navdeep Singh Suri has assumed the responsibility of India's Co-Chair of the Expo-2020 Dubai Committee.

### KEY FACTS

- **Navdeep Singh Suri**, who has assumed the responsibility of India's Co-Chair of the Expo-2020 Dubai Committee was until very **recently India's Ambassador to the UAE**.
- **Expo 2020 Dubai is a World Expo** that's going to be **hosted by Dubai in the United Arab Emirates** and is scheduled to open on **20th October 2020**.
- The **World Expo** provides a platform where people from all over the world come together and connect with each other, share ideas, learn and innovate.
- **Expo 2020 Dubai is the first World Expo** to be held in the **Middle East, Africa and South Asia (MEASA) region** and the **first** to be hosted by an **Arab nation**.
- The **theme** of the Expo is **"Connecting Minds, Creating the Future"** along with **three sub-themes**:
  1. **Opportunity-** unlocking the potential for individuals and communities to shape the future.
  2. **Mobility-** to create the smarter and more productive movement of people, goods and ideas, both physically and virtually.
  3. **Sustainability-** respecting and living in balance with the world we inhabit.
- **Expo-2020** aims to unlock the potential of each visitor while encouraging collaboration and presenting opportunities for all to make a difference in the future development of humanity.
- **FICCI is the industry partner** of the Indian Government for its participation in Expo-2020 Dubai.
- The **first World Expo was London's Great Exhibition of 1851**, are organized **every five years** and **last for six months**.
- The **Bureau International des Expositions General Assembly** in Paris awarded Dubai as the host during the **154th General Assembly of the Bureau International des Expositions (BIE)** on 27th November 2013.
- The **Bureau International des Expositions (BIE)** is the intergovernmental organisation that regulates and oversees World Expos on behalf of its 170 member states. It was founded in **1928**.
- The last Expo took place in **2015 in Milan** with the theme **'Feeding the Planet, Energy for Life'**.

## INDIA WON 6 GOLD AT GOLDEN GIRL CHAMPIONSHIP

**Current context:** India's junior **Boxing team** has claimed 6 gold medals at the **Golden Girl Championship** held in Boras, Sweden.

### KEY HIGHLIGHTS

- The Boxing Federation of India in a press release said that India won **14 medals**, including:
  1. Six golds
  2. Three silver
  3. Five Bronze

4. The overall championship trophy
  5. The 'Best Boxer' award- is won by Haryana's Prachi Dhankar (50 kilograms), playing in the junior category.
- The **junior women's team** clinched **five golds, three silvers and one bronze medal**:
    1. The gold medallist in the tournament include Prachi Dhankar (50 kilograms), Ethoibi Chanu Wangjam (54 kilograms), Lashu Yadav (66 kilograms) and Mahi Raghav (80 kilograms)
    2. The three silver medals in the junior category were won by Janhavi Churi (46 kilograms) Rudy Lalhmingmuani (66 kilograms) and Tanishka Patil (80 kilograms)
    3. Diya Negi brought home a bronze in the 60-kilogram slot.
  - The **youth team** secured a **single gold and four bronze medals**.
    1. Musskan (54 kg) claimed the solitary gold medal
    2. Sanya Negi (57 kg), Deepika (64 kg), Musskan (69 kg) and Sakshi Jahdale (75 kg) settled for bronze.
  - The **Golden Girl box cup was founded by Ray Husac and Lina Erlandsson, 2009**.
  - The Golden Girl Box Cup is open for **all female boxers, all categories**.
  - First time in **2009**, 70 of the best female boxers in **Europe came to fight for the title" GOLDEN GIRL"**.

## PORTAL SANTUSHT

**Current context: Ministry of Labour & Employment** constituted **Santusht' - Implementation Monitoring Cell (IMC) in January 2020.**

### HIGHLIGHTS

- The **objective of 'Santusht'** is to promote **transparency, accountability, effective delivery of public services** and implementation of policies, schemes of Ministry of Labour and Employment through constant monitoring.
- The portal 'Santusht' ensures speedy redressal of worker as well as employer grievances and ensuring effective implementation of labour laws at the grassroots level.
- Initially, **Santusht (Hindi for satisfied)** would monitor all services provided by retirement fund body **EPFO (Employment Provident Fund Organization)** and health insurance and services provider **ESIC (Employment State Insurance Corporation)** to formal sector workers.
- Later, the portal would **cover other wings of the ministry as well**.
- It would also have **data on a real-time basis** to assess the performance of each and every official.
- The portal would have **all data related to business transacted by the EPFO and ESIC**.

## SATHI INITIATIVE

**Current context: The budget speech 2020-21** focused on scaling up technology clusters through measures like **SATHI initiative**.

### ABOUT SATHI

- The **Finance Minister Nirmala Sitharaman** in her budget speech said that “**Knowledge translation clusters** will be set up across different technology sectors including in new and emerging sectors for designing, fabrication and proof of concept and further scaling up technology clusters harbouring such testbeds and small scale manufacturing facilities would be established”.
- In this direction, The **Department of Science & Technology** has launched a unique scheme called “**Sophisticated Analytical & Technical Help Institutes (SATHI)**”.
- SATHI is a shared, professionally managed, Science and Technology infrastructure facility, which can readily be accessible to **academia, start-ups, manufacturing units, industries and R&D Labs**.
- SATHI address the problems of accessibility, maintenance, redundancy and duplication of expensive equipment in Institutions while reaching out to the less endowed organizations in need, e.g., industry, MSMEs, startups and State Universities.
- The **primary objective** of the science and technology infrastructure facility will be to extend help to the academic institutes, industries, manufacturing units etc. **in the neighbouring regions**.
- DST has already set up **three such centres in the country**, one each at a total cost of Rs 375 Cores at:
  1. **IIT Kharagpur**
  2. **IIT Delhi**
  3. **IIT BHU**
- It is planned to set up **five SATHI Centres every year** for the next **four years**.
- SATHI will have facilities for fabrication work, rapid prototyping, material testing, characterisation, new device fabrication, smart manufacturing and characterisation facilities etc.
- SATHI facilities will be used for **80% of their available time by External Users** i.e. out-side of the Host Institutes and rest **20% of available time for Internal Users** of the Host Institute.
- The facilities provided by the SATHI may be utilized by any user/organization on payment of nominal charges.

## KALA GHODA FESTIVAL

**Current context:** Kala Ghoda Festival kicked off in **Mumbai on 1st February 2020 and will end in 9th February 2020**.

### ABOUT KALA GHODA FESTIVAL

- **Mumbai’s Kala Ghoda Festival** is one of the **Biggest Free Art and Cultural Festival in the World**.
- This is the **21st edition** of the Kala Ghoda Festival and will be celebrated for the **next nine days**.
- The 21st edition of KGAF has been **entirely crowdfunded**, breaking away from the standard **sponsorship pattern** of the last 20 years.
- Kala Ghoda Arts Festival is the **country’s largest multicultural festival**, taking place in February each year in the **Kala Ghoda area of South Mumbai, India**.
- Kala Ghoda is home to Art Galleries, Museums, Designer Shops, multi-cuisine Restaurants, Bars and historic Heritage Buildings based on Indo-Saracenic and Art-Deco styles of architecture.
- **The festival began in the year 1999** and thereafter was born as the **biggest street art festival** of India.
- **Kala Ghoda Association organises the festival**, was formed on 30th October 1998 with the object of maintaining and preserving the heritage and art district of South Mumbai.

## RBI INCREASED INSURANCE COVER ON BANK DEPOSITS

**Current context:** The Reserve Bank of India (RBI) said in a statement released on 4th February 2020 said that **Insurance cover on bank deposits has been increased to Rs 5 lakh from Rs 1 lakh per depositor.**

### HIGHLIGHTS

- The **Deposit Insurance and Credit Guarantee Corporation (DICGC)**, a wholly-owned subsidiary of the Reserve Bank of India provides the insurance coverage to the depositors.
- The DICGC has raised the limit of insurance cover for depositors in insured banks to **provide a greater measure of protection to depositors in banks** and boost the confidence of people in the banking system.
- The insurance coverage norm of the RBI is effective from **4th February 2020**, with the approval of Government of India.
- Deposit insurance was **static at one lakh rupees since 1993.**
- **Finance Minister Nirmala Sitharaman** had made the announcement regarding increasing insurance cover to five lakh rupees in her **Budget Speech 2020-21.**
- Now, the banks will pay a **premium of 12 paise against 10 paise per 100 rupees** deposited after the increased insurance coverage.
- The deposit insurance scheme **covers all banks operating in India**, including:
  1. Private sector
  2. Cooperative
  3. Branches of foreign banks
- **Exemptions have been given to:**
  1. Deposits of foreign governments
  2. Deposits of Central and State Governments
  3. Inter-bank deposits

## PMI SHOT UP EIGHT YEAR HIGH

**Current context:** Manufacturing PMI (**Purchasing Manager's Index**) for January 2020 recorded 55.3 against 52.7 in December 2019.

### KEY HIGHLIGHTS

- **Purchasing Managers' Indexes (PMI)** are economic indicators derived from monthly surveys of private sector companies and denotes the prevailing direction of **economic trends in manufacturing.**
- The **three principal producers of PMIs** are:
  1. The Institute for Supply Management (ISM)
  2. The Singapore Institute of Purchasing and Materials Management (SIPMM)
  3. The Markit Group
- This survey is conducted by **IHS Markit** which tracks around 400 manufacturers.

- Manufacturing sector growth in India continued to strengthen in January, with operating conditions improving at a pace **not seen in close to eight years**.
- As per the **HIS Markit, India Services Business Index** rose to 55.5 in January 2020 from 53.3 in December 2019 for **Service sector** making services activity hit seven years high in January.
- A figure **above 50 indicates expansion and anything below 50 indicates a contraction** of the economy.
- This is **30th consecutive month** in which the score has been above 50points.

## 4TH EAS CONFERENCE ON MARITIME SECURITY COOPERATION

**Current context:** The 4th East Asia Summit (EAS) conference on Maritime Security Cooperation is scheduled to be held in **Chennai, India**.

### HIGHLIGHTS

- **Ministry of External Affairs (MEA)**, Government of India in partnership with **Government of Australia and Indonesia** will organise the 4th EAS Conference on Maritime Security Cooperation from **6-7th Feb 2020 in Chennai**.
- Among 100 expected participants 50 delegated nominated by the EAS participating countries are expected.
- **Research and Information System for Developing Countries (RIS)** and **The National Maritime Foundation (NMF)** are the **knowledge partners** of the conference.
- This conference is expected to serve as a **platform for free and open dialogue among all the EAS partners, including:**
  1. Holistic Maritime Security
  2. Maritime Safety
  3. Transition to a Regional Blue Economy
  4. India's Indo-Pacific Ocean's Initiative
  5. The way forward

## UNION CABINET APPROVED AMENDMENT TO BRING CO-OP BANKS UNDER RBI

**Current context:** The **Union Cabinet** chaired by the **Prime Minister Narendra Modi**, has decided to bring **Cooperative banks** under the regulatory mechanism of Reserve Bank of India on 5th February 2020.

### KEY FACTS

- The government approved amendments to the **Banking Regulation Act, 1949** to ensure greater **accountability and transparency in the functioning of Cooperative Banks**.
- According to the data released by RBI, Urban cooperative banks (UCBs) reported nearly **1,000 cases of fraud worth more than Rs 220 crore in the last five fiscals**.

- After the amendment, such banks will come under **RBI's (Reserve Bank of India) regulation**.
- And, the Cooperative Banks **need to fulfil regulatory requirements** set for scheduled commercial banks and will also be **audited as per RBI norms**.
- The amendments is made considering the **collapse of Punjab and Maharashtra Co-operative (PMC) Bank last year**.
- After the Cabinet nod, the proposal will go for the Parliamentary approval.

## 5 IIITS GIVEN STATUS OF INSTITUTION OF NATIONAL IMPORTANCE

**Current context:** The Union Cabinet gave its approval to confer **the status of Institution of National Importance to 5 Indian Institutes of Information Technology (IIITs)** on 5th February 2020.

### HIGHLIGHTS

- The cabinet chaired by PM Modi has approved the introduction of the **Indian Institutes of Information Technology Laws (Amendment) Bill, 2020**.
- The bill will declare the **remaining five IIITs** along with the **existing 15 IIITs in PPP mode** as Institutions of National Importance with **powers to award degrees**.
- The **objective of the approval is for the formalisation of IIITs** at Surat, Bhopal, Bhagalpur, Agartala and Raichur and will now be covered under IIIT (PPP) Act, 2017.
- Information and Broadcasting Minister Prakash Javadekar said that the **Five IIITs in PPP mode at Surat, Bhopal, Bhagalpur, Agartala and Raichur** will now be able to use the nomenclature of:
  1. Bachelor of Technology, BTech
  2. Master of Technology
  3. PhD degree
- The cabinet also approved:
  1. **Ex-post facto to 21 posts of directors**, one each in 20 IIITs (PPP) and one in IIITDM Kurnool (IIIT-CFTI).
  2. **Ex-post facto to 21 posts of registrars**, one each in 20 IITs (PPP) and one in IIITDM Kurnool (IIT-CFTI).

## CHRISTINA KOCH IS SET TO RETURN TO EARTH

**Current context:** US astronaut Christina Koch is set to **return to Earth** on 6th February 2020.

### ABOUT CHRISTINA KOCH

- Christina Koch has shattered the **spaceflight record for female astronauts** by spending almost a year aboard the **International Space Station (ISS)**.
- Koch has spent 328 days on ISS, surpassing the previous record held by fellow **American Peggy Whitson**.
- She is onboard the International Space Station since **14th March 2019**.

- She will come back in a **Russian Soyuz spacecraft**, parachuting down to a landing on the steppes of **Kazakhstan**.
- Her stay is just **12 days short of the all-time US record set by Scott Kelly** (Kelly was on the ISS from 2015-2016).
- Koch also surpassed the 289-day record set by fellow **American Whitson on 28 December 2019**.

## 31ST VEER SAVARKAR AKHIL BHARATIYA SAMUDRA TARAN SPARDHA

**Current context:** Monika Nagpure and Rutvik Bhajiwala have won the 31st Veer Savarkar Akhil Bharatiya Samudra Taran Spardha on 6th Feb 2020.

### KEY HIGHLIGHTS

- The Veer Savarkar Akhil Bharatiya Samudra Taran Spardha also called as **Veer Savarkar All India Sea Swimming Competition** was held in the **Arabian Sea off Gir Somnath coast of Gujarat**.
- **Monika Nagpure and Rutvik Bhajiwala** both belong to Surat, **Gujarat**.
- Monika had won this competition on the previous two occasions also.
- She completed **16 nautical mile distance in 4.39.02 hours**, while Rutvik completed **16 nautical mile distance in 7.04.38 hours**.
- The competition is **organized every year** by Commissioner of Youth Services and Cultural Activities, Government of Gujarat and Hariom Ashram Surat and Nadiad.
- It was being held from **coastal towns Chorwad to Veraval**.
- The competition is held in **two age groups of boys and girls** including **under-19 and under-14**.
- The swimming competition in the **memory of Veer Savarkar** was started in the **State capital in the year 2012**.

## RBI: STATUS QUO ON REPO RATE AT 5.15%

**Current context:** The Reserve Bank of India, RBI has maintained a status quo on policy rates in its sixth and last bi-monthly Monetary Policy for FY 19-20 on 5th Feb 2020.

### HIGHLIGHTS

- RBI has maintained a status quo on the policy rate with **repo rate remains unchanged at 5.15% under the Liquidity Adjustment Facility (LAF)** and is not expected to cut interest rates before June 2020.
- The six-member Monetary Policy Committee (MPC) headed by **Governor Shaktikanta Das** **unanimously voted for a status quo with:**
  1. The reverse repo rate under the LAF remains unchanged at 4.90%.
  2. The Marginal Standing Facility (MSF) rate and the Bank Rate at 5.40%.
- These decisions are in consonance with the objective of achieving the medium-term target for consumer price index (CPI) **inflation of 4 % within a band of plus or minus 2%**.



- The status quo on policy rates will help in **controlling inflationary expectations** and **providing support to growth**.
- RBI has also decided **to continue with the accommodative stance** while ensuring that inflation remains within the target.
- The RBI has **revised CPI inflation projection upwards to 6.5% for Q4 of 2019-20**, 5.4-5% for H1 of 2020-21; and 3.2% for Q3 of 2020-21, with risks broadly balanced.
- **GDP growth for FY 2020-21 has been projected at 6%**, in the range of 5.5-6% in H1 and 6.2% in Q3.

## INTERNATIONAL GANDHI AWARDS FOR LEPROSY

**Current context:** President Ram Nath Kovind presented the **International Gandhi Awards for Leprosy** on 6th Feb 2020 in New Delhi.

### ABOUT INTERNATIONAL GANDHI AWARDS

- **The International Gandhi Awards for Leprosy** is presented to **Dr N.S. Dharmashaktu and the Leprosy Mission Trust**.
- The award has been instituted by **Gandhi Memorial Leprosy Foundation**, a pioneering organisation established in **1986**.
- The Award is presented **once in two years** and consists of:
  1. Rs. 2 lakhs as cash award
  2. A Medallion
  3. A Citation
- Two awards are presented in a year **either to individuals or institutions**.
- The Award is given to a Leprosy **Worker or Institution** who/which has undertaken work in the field of leprosy **for a period of not less than 10 years**.
- The Award is open to **medical, paramedical or non-medical and social workers** in leprosy field.
- The **Award Committee under the Chairmanship of vice-President of India** finalizes two names for presentation of the Award.

## HIGH PERFORMANCE CENTRES

**Current context:** Sports Authority of India (SAI) and Hockey India announced the establishment of the **High-Performance Centres in seven places across the country** on 6th Feb 2020.

### KEY HIGHLIGHTS

- The High-Performance Centres in seven places will be launched to provide **state-of-the-art facilities to Junior and Sub-Junior players** and also **international exposure**.
- The move is aimed at grooming young talent in view of **2024 and 2028 Olympic Games**.
- These seven centres will be **set up under the Khelo India scheme**.
- It will provide expert professional training, utilization of sports science and education to the youngsters.

- The marked Centres will be closely monitored by Hockey India and its High Performance Director.
- **The High Performance Centres in seven places across the country are:**
  1. SAI Centre, Bengaluru, Karnataka (South Zone)
  2. Major Dhyan Chand National Stadium, New Delhi (North Zone)
  3. SAI Sundergarh, Odisha (East Zone)
  4. SAI UDMCC, Bhopal, Madhya Pradesh (Central Zone)
  5. SAI NS NEC, Takyel, Imphal, Manipur (North-East Zone)
  6. Balewadi Sports Complex, Pune, Maharashtra (West Zone)
  7. SAI Centre, Ranchi and Gomke Jaipal Singh Astro turf Hockey Stadium (East Zone II)
- The **Sports Authority of India (SAI)**, was set up as a Society registered of Societies Act, 1860 dated 25th January 1984 of the Department of Sports, Govt. of India with the objective of promotion of Sports and Games.

## SC STAYS HC ORDER DIRECTING SALE OF HDIL ASSETS

**Current context:** The Supreme Court stayed the Bombay High Court order, directing sale of Housing Development and Infrastructure Ltd (HDIL) to repay dues of Punjab and Maharashtra Cooperative (PMC) bank.

### KEY HIGHLIGHTS

- A bench comprising of **Chief Justice S A Bobe and Justices B R Gavai and Surya Kant** gave stay order, on the appeal of RBI against the Bombay High Court order.
- The Bombay High Court had set up a **three-member committee** for valuating and sale of encumbered assets of HDIL to expeditiously recover dues payable by the firm to PMC Bank.
- The High Court had passed the order while hearing a PIL seeking direction for expeditious disposal of HDIL assets and **properties attached by the Economic Offence Wing and the Enforcement Directorate and repaying PMC Bank depositors** at the earliest.
- The fraud at PMC Bank came to light in **September 2019**, after the RBI discovered that it had allegedly created fictitious accounts to hide over Rs 4,355 crore of loans extended to HDIL.

## 1ST INDIA-AFRICA DEFENCE MINISTERS CONCLAVE

**Current context:** The **First-ever India-Africa Defence Ministers Conclave (IADMC)** was held in Lucknow, Uttar Pradesh on 6th Feb 2020, on the sidelines of DefExpo-2020.

### KEY HIGHLIGHTS

- The conclave was **co-organised by the Ministry of Defence** and was the **first in the series of Pan Africa events at the Ministerial level**.
- The conclave emphasised India's readiness to take the defence engagements with the friendly African countries to the next level.
- A **Joint Declaration - "Lucknow Declaration"**, was adopted after the conclusion of IADMC 2020.

- The focus was **specifically on the defence cooperation**, in the areas of:
  1. Strengthening cooperation and mutual capabilities in combating terrorism and extremism
  2. Keeping the cyberspace safe and secure
  3. Supporting the UN in advancing and keeping the peace
- India geared up to provide defence services, equipment and other measures to the African counterpart including:
  1. Offshore Patrol Vessels (OPVs)
  2. Fast Interceptor Boats, body and vehicle armour
  3. Night Vision Goggles (NVGs)
  4. Unmanned Aerial Vehicles (UAVs)
  5. Dornier aircraft and arms and ammunition
- Both the nations share a common interest in the **Maritime security in the Indo-Pacific region**, which is highlighted by the Government's emphasis on **SAGAR (Security and Growth for all in the Region)**.

## INDIA INTERNATIONAL SEAFOOD SHOW (IISS) 2020

**Current context:** The **Ministry of Commerce and Industry** is organizing the **22nd edition** of India International Seafood Show (**IISS) 2020 in Kochi, Kerala** from 7-9 February 2020.

### HIGHLIGHTS

- The **Marine Products Export Development Authority (MPEDA)**, under the Ministry of Commerce, is organising the event in association with the **Seafood Exporters Association of India (SEAI)**.
- The **theme** of this year's seafood show is "**Blue Revolution- Beyond Production to Value Addition**".
- The biennial show is being held in **Kochi after 12 years** and the **21st edition** of IISS was held in Goa in January 2018.
- The IISS provides a single platform for Indian exporters and overseas importers of Indian marine products to interact.
- Also, it will provide an opportunity to display and sale for manufacturers and suppliers of processing machinery, packaging systems, processing ingredient dealers and cold chain systems.
- **IISS 2020** will highlight the **technological advances and sustainable practices** followed in the seafood processing sector in India.
- During **2018-19 India has exported over 14,37,000 tons of marine products worth USD 6.70 billion** and is expected to achieve an export turnover of **USD 15 billion in the next 5 years**.

## ELEVATED LIGHT RAIL SYSTEM

**Current context:** The Administrative Council of the Jammu and Kashmir has approved the proposal to set up an Elevated Light Rail System on 6th Feb 2020.

### KEY FACTS

- The proposal was given by the **Housing and Urban Development Department** to set up an **Elevated Light Rail System in both the capital cities of Jammu and Srinagar**.
- The Elevated Light Rail Systems at the capital cities will provide:
  1. Mass Rapid Transportation System
  2. Best-in-class mobility in terms of safe, reliable, convenient, cost-effective and sustainable public transport system.
  3. Facilitate easy and quick movement of people
- The **Light Rail Transit System (LRTS)** in Jammu will have **one corridor (from Bantalab to Bari Brahmana)** with a total length of 23 kilometres.
- The **LRTS in Srinagar** will have **two corridors** (one from Indira Nagar to HMT Junction and the second from Usmanabad to Hazuri Bagh) with a total length of 25 kilometres.
- The project has a **completion time of 4 years** and is expected to be completed by **December 2024**.

## 23RD EDITION OF NATIONAL CONFERENCE ON E-GOVERNANCE

**Current context:** The 23rd edition of the **annual National Conference on e-Governance** has begun at National Sports Club of India (NSCI) **Worli, Mumbai** on 07 Feb, 2020.

### 23RD EDITION OF NATIONAL CONFERENCE ON E-GOVERNANCE

- The two-day conference on e-governance has been organized by the **Department of Administrative Reforms & Public Grievance (DARPG)**, and **Ministry of Electronics & Information Technology (MeitY)** in association with Department of Information & Technology, **Government of Maharashtra (for the year 2020)**.
- The 2020 conference focused on encouraging and improving the delivery of public services by **promoting the use of digital platforms**.
- **Health, Agriculture, Education and Land** are the priority sectors identified for Public Digital Platforms.
- **Government of Maharashtra** also launched the '**Blockchain Sandbox –Maharashtra**', which will be used for various applications to enhance efficiency in e-Governance.
- The meet emphasised on the **four major digital platforms** which have emerged broadly over the past few years, namely:
  1. Aadhaar
  2. Unique Payment Identity (UPI)
  3. Goods and Service Tax (GST)
  4. Public Financial Management System (PFMS)

## EASE OF LIVING INDEX AND MUNICIPAL PERFORMANCE INDEX 2019

**Current context:** The **Ministry of Housing & Urban Affairs** has launched the **Ease of Living Index (EoLI) and Municipal Performance Index (MPI) 2019** on 7th Feb 2020.

## KEY HIGHLIGHTS

- The two assessment frameworks launched help **assess the progress made in cities** through various initiatives and empower them to use evidence to plan, implement & monitor their performance.
- The indices are designed to **assess quality of life of citizens in 100 Smart Cities and 14 other Million Plus Cities.**
- **Municipal Performance Index 2019:** It assess the performance of municipalities based on **five enablers**, namely:
  1. Service
  2. Finance
  3. Planning
  4. Technology
  5. Governance
- The enablers are further divided into 20 sectors which will be evaluated across 100 indicators.
- **Ease of Living Index 2019:** is aimed at providing a holistic view of Indian cities including:
  1. The services provided by local bodies
  2. The effectiveness of the administration
  3. The outcomes generated through these services in terms of the liveability within cities
  4. The citizen perception of these outcomes
- The **key objectives** of the Ease of Living Index are four-folds:
  1. Generate information to guide evidence-based policymaking.
  2. Catalyse action to achieve broader developmental outcomes including the SDG.
  3. Assess and compare the outcomes achieved from various urban policies and schemes.
  4. Obtain the perception of citizens about their view of the services provided by the city administration.
- EoLI 2019 will facilitate the assessment of ease of living of citizens across **three pillars**:
  1. Quality of Life
  2. Economic Ability
  3. Sustainability
- The three enablers are further divided into 14 categories across 50 indicators.

## FIRST HELI SERVICE IN UTTARAKHAND LAUNCHED

**Current context:** Ministry of Civil Aviation (MoCA) has operationalized the **first ever helicopter services in Uttarakhand** under UDAN scheme.

### KEY HIGHLIGHTS OF SUMMIT

- The first ever helicopter service is launched from **Dehradun's Sahastradhara helipad to Gauchar, and Chinyalisaur**, under the Regional Connectivity Scheme – Ude Desh Ka Aam Nagrik (**RCS-UDAN**) of Government of India.
- The Ministry of Civil Aviation has launched the service with the **objective** to enhance the aerial connectivity of the hilly areas in the country that will boost the tourism sector and assist the Char Dhaam Yatra pilgrims.

- The **Sahastradhara-Gauchar-Chinyalisaur route** has been awarded by the MoCA to Heritage Aviation under the **UDAN 2 bidding process**.
- The helicopter services will be operated by the **Heritage Aviation** from Sahastradhara to Gauchar and Chinyalisaur **twice daily**.
- **The Viability Gap Funding (VGF)** for the Heli services is provided under UDAN to keep the fares affordable for the common people.
- The Government of India launched the **UDAN (Ude Desh ka Aam Naagrik)**, a component of the **National Civil Aviation Policy (NCAP)** on 27th April 2017 to make air travel affordable and widespread.
- Chief Minister of Uttarakhand: **Trivendra Singh Rawat**
- Governor: **Baby Rani Maurya**
- Capital: **Dehradun**

## NATIONAL DEWORMING DAY

**Current context:** The **National Deworming Day** is being observed across the country on **10th Feb 2020**.

### HIGHLIGHTS

- On the occasion of the National Deworming Day, Children and adolescents in the **age group of 1 to 19 years** are being administered a **single dose of a safe medicine Albendazole** in all states and Union Territories.
- The **objective** of the day is to deworm all preschool and school-age children (enrolled and non-enrolled) between the ages of 1-19 years, **to reduce the prevalence of parasitic worms in the intestine**.
- The National Deworming Day proceeds the deworming through the **platform of schools and Anganwadi Centers** in order to improve the overall health, nutritional status, access to education and quality of life.
- The children and adolescents can also get dewormed on the 17th Feb 2020, who miss the dose on 10th Feb.
- The Health Ministry has issued instructions for **washing hands to prevent worm infestation and many other diseases to a larger extent**.
- The National Deworming Day is an initiative of **Ministry of Health and Family Welfare**, Government of India to make **every child in the country worm free**.

## 5TH DHAKA ART SUMMIT

**Current context:** The **fifth edition of Dhaka Art Summit**, the premier art festival of Bangladesh was inaugurated by State Minister for Cultural Affairs of Bangladesh KM Khalid on 9th Feb 2020.

### ABOUT 5TH DHAKA ART SUMMIT

- The biennial art extravaganza of Bangladesh showcases varied art-forms including live **performance, photography and painting**.
- The summit is organized to provide a rare opportunity to experience multi-dimensional works of art from all across the world under one roof.
- The festival will continue **till 15th Feb 2020** and more than 500 artists, sculptors, architects and art professionals from various countries will participate in the Summit.
- The **theme** of the Summit is **“Seismic Movement or Transmission”**.
- This year's programmes also include a special exhibition on the **life of Sheikh Mujibur Rahman** to pay tribute to Bangabandhu on the occasion of his birth centenary.
- **Samdani Art Foundation and Shilpakala Academy** had been jointly organizing the event since 2012.

## 64TH BOCSKAI MEMORIAL BOXING TOURNAMENT

**Current Context:** India claimed **five medals (4 silver medals and 1 bronze)** at the **64th Bocsikai Memorial Boxing tournament at Debrecen in Hungary**.

### KEY FACTS

- **Gaurav Chauhan**, the South Asian Games gold medallist went down fighting against Kazakhstan's Aibek Oralbay in the final in **91kg**.
- Former youth world champion **Jyoti Gulia** in **51kg category** claimed the silver after she lost bout 2-3 to Russia's Soluianova Svetlana in the final.
- Indian pugilists, **Manisha (57kg)** and **PL Prasad (52kg)** also clinched silver medals at the championships.
- **Sachin** settled for the bronze medal in the 57kg category at the championships.

## FM STATEMENT ON BAD LOANS OF PSBS

**Current context:** Finance Minister (FM) **Nirmala Sitharaman** said public sector banks' (PSBs) bad loans came down to **Rs 7.27 lakh crore at the end of September 2019**.

### KEY HIGHLIGHTS

- The statement was given in the **written reply to a question in the Lok Sabha** on 10th February 2020.
- FM Nirmala Sitharaman also said that the government has instituted:
  1. **Comprehensive reforms in PSBs** to improve, governance, underwriting, monitoring and recovery, and
  2. **Leveraged technology** in all aspects of banking, resulting in reduction in their NPAs
  3. She said that the bad loans of PSBs has come down from **Rs 8.96 lakh crore at the end of March 2018** to **Rs 7.27 lakh crore at the end of September 2019**.
  4. The **highest provision coverage ratio** in seven-and-half years is observed with **12 out of 18 PSBs reporting profit in the first half of the current FY**.
- The specific reforms include:

1. **Empowerment of boards** to recruit **chief risk officers** from the market at market-linked compensation.
2. Mandate to boards to provide non-official directors necessary training and Undertake annual peer evaluation of their performance.
3. Facilitate and incentivise **lending through successive cuts** in lending rates.
4. Linking of loans for micro, small and medium enterprises (MSMEs) to an **external benchmark rate**.
5. **Relief to banks' cash reserve ratio requirement**.
6. The **Advisory Board for Banking and Financial Frauds** has been set up for distinguishing between commercial failure and criminal action cases of suspected frauds over Rs 50 crore, before initiation of investigation by the Central Bureau of Investigation.
7. **Prevention of Corruption Act has been amended** to prohibit conduct of inquiry, etc.

## GLOBAL BUSINESS SUMMIT

**Current context:** The sixth edition of the Global Business Summit (GBS) is scheduled to be held on **March 6-7 2020 in New Delhi**.

### GLOBAL BUSINESS SUMMIT

- The 6th GBS is being presented by **Yes Bank and The Economic Times**.
- The summit involves all shareholders and policy makers including:
  1. Global and Indian Business Leaders
  2. Government Decisionmakers
  3. A-listers from the academia
  4. Key civil society members and others
- GBS 2020's broad **theme is 'Collaborate to Create: Sustainable Growth in a Fractured World'**.
- The theme focuses on the defining problem facing both India and the world, as well as a pointer to what powerful stakeholders must do.
- The GBS is a **flagship initiative of the Times Group, was launched on January 15, 2015** and seeks to provide solutions to key macroeconomic challenges being faced in the current context.
- It also serves as a platform for government to government interactions, business to government meetings, business to business engagements and helps corporates and governments secure investments by showcasing opportunities to apt audiences.

## OSCAR AWARDS 2020

**Current context:** The **92nd Academy Awards (OSCARS)** took place on February 9, 2020.

### OSCARS AWARDS 2020

- The award is **presented by the Academy of Motion Picture Arts and Sciences (AMPAS)**.
- The event took place at the **Dolby Theatre in Hollywood, Los Angeles, California**.
- The AMPAS presented Academy Awards (Oscars) in **24 categories**, namely:



1. **Performance by an actor in a leading role:** Joaquin Phoenix in JOKER
2. Performance by an actor in a supporting role: Brad Pitt in ONCE UPON A TIME...IN HOLLYWOOD
3. **Performance by an actress in a leading role:** Renée Zellweger in JUDY
4. Performance by an actress in a supporting role: Laura Dern in MARRIAGE STORY
5. **Best animated feature film of the year: TOY STORY 4**
6. Achievement in cinematography: 1917
7. Achievement in costume design: LITTLE WOMEN
8. Achievement in directing: PARASITE
9. Best documentary feature: AMERICAN FACTORY
10. Best documentary short subject: LEARNING TO SKATEBOARD IN A WARZONE (IF YOU'RE A GIRL)
11. Achievement in film editing: FORD V FERRARI
12. Best international feature film of the year: PARASITE (South Korea, Directed by Bong Joon Ho)
13. Achievement in makeup and hairstyling: BOMBSHELL (Kazu Hiro, Anne Morgan and Vivian Baker)
14. Achievement in music written for motion pictures (Original score): JOKER (Hildur Guðnadóttir)
15. Achievement in music written for motion pictures (Original song): "(I'm Gonna) Love Me Again" from ROCKETMAN (Music by Elton John, Lyric by Bernie Taupin)
16. **Best motion picture of the year: PARASITE (Kwak Sin Ae and Bong Joon Ho, Producers)**
17. Achievement in production design: ONCE UPON A TIME...IN HOLLYWOOD (Production Design: arbara Ling, Set Decoration: Nancy Haigh)
18. Best animated short film: HAIR LOVE (Matthew A. Cherry and Karen Rupert Toliver)
19. Best live action short film: THE NEIGHBORS' WINDOW (Marshall Curry)
20. Achievement in sound editing: FORD V FERRARI (Donald Sylvester)
21. Adapted screenplay: JOJO RABBIT (Screenplay by Taika Waititi)
22. Original screenplay: PARASITE (Screenplay by Bong Joon Ho, Han Jin Won, Story by Bong Joon Ho)

## NATIONAL WATER CONFERENCE

**Current context:** A National Water Conference is being held in **Bhopal, Madhya Pradesh** on 11th Feb 2020.

### ABOUT NATIONAL WATER CONFERENCE

- The Conference is being inaugurated by **Chief Minister Kamal Nath**.
- The National Water Conference is being held in order to solve water crisis and make the state a water-rich state.
- The purpose of the conference is to finalize the guidelines for the **'Water Rights Act' or 'Right of water Act' in Madhya Pradesh**.
- Madhya Pradesh Government has announced to implement the Water Rights Act in the state and will be the **first state in the country where this law will be implemented**.
- The conference focused on the importance and revival of traditional water sources, right to water, river rejuvenation campaign in Madhya Pradesh etc.
- The NWC will be held in **four sessions** on the subjects:
  1. 'Importance of Traditional Water Bodies Structures, its Rejuvenation in Implementation of Water Right Act'.

2. 'Right to Water- Role of Multi-Stakeholders- Approach'.
3. Madhya Pradesh River Rejuvenation Campaign, replicable best practices and solutions for Madhya Pradesh.
4. An open discussion on the views presented at the Conference.

## RBI: LENDING FROM CRR BUFFER TO GET 5-YEAR RELIEF

**Current context:** The Reserve Bank India (RBI) has said on 10th Feb 2020, that the **special lending window with Cash Reserve Ratio (CRR) exemption** will be open from **14th Feb 2020**.

### KEY HIGHLIGHTS

- The incremental loans disbursed under this facility will have **CRR exemption for the next five years**.
- This means that **banks will not be needed to make additional cash reserve ratio** against any incremental loans disbursed to the targeted segments.
- RBI said that the window will **open for six months ending 31st of July 2020**.
- The Net Demand and Time Liabilities (NDTL) will be calculated as of **31st of January**.
- RBI asked banks to report the **CRR exemption availed at the end of a fortnight** under exemptions/others in the **Section 42 return, under the provisions of the master circular on CRR and SLR** issued on 1st of July, 2015.
- The RBI at its recently held 6th monetary policy announcement said banks, flushed with liquidity, could lend to these segments without making additional provisions without the requirement of parking additional CRR.

## LALREMSIAMI: 2019 FIH WOMEN'S RISING STAR OF THE YEAR

**Current context:** The International Hockey Federation has named **Hockey striker Lalremsiami** as the **2019 FIH Women's Rising Star of the Year** on 11th Feb 2020.

### KEY FACTS

- India forward Lalremsiami (19-year-old), took the prize ahead of **Argentina's Julieta Jankunas (Second) and Frederique Matla (third) of the Netherlands**.
- She belongs to **Mizoram and got 40 % of all the votes cast** with 47.7% of her votes from among national associations, 28.4% from the media and 36.4% from fans/players.
- She was one of the stand-out players at the **Hockey Women's World Cup in 2018**.
- She made her **debut in 2017 in a test series against Belarus** and became top goal scorer **twice** in her short senior career.
- At the **Ready Steady Tokyo event**, which took place in August 2019, Lalremsiami scored the winning goal in the final against Japan.

## WORLD UNANI DAY

**Current context:** The **World Unani Day** is being observed on **11th Feb 2020**.

### KEY HIGHLIGHTS

- The day is celebrated **every year to mark the birth anniversary of great Unani scholar and social reformer Hakim Ajmal Khan**.
- Hakim Ajmal Khan was an eminent **Indian Unani physician** who was a versatile genius, a social reformer, a noted freedom fighter and a Unani medical educationist.
- He was the **founder of scientific research in Unani System of Medicine** and was one of the **founders of the Jamia Millia Islamia in New Delhi**.
- The main **objective** of World Unani Day is to spread awareness about health care delivery through Unani system of medicine through its preventive and curative philosophy.
- A function is being organised by the **AYUSH Ministry in New Delhi** on the day and Defence Minister **Rajnath Singh** will be its Chief Guest.
- The Unani system of medicine was **originated in Greece** and its foundation was laid by **Hippocrates**.
- The Unani system of medicine was **introduced in India by the Arabs and Persians** in around the eleventh century.
- India has the **largest number** of Unani educational, research and health care institutions in the world.

### PISA 2021

**Current context:** Minister of Human Resource Development, **Ramesh Pokhriyal Nishank** has said that a **field trial** for the **Programme for International Students Assessment (PISA)** will be conducted in **2020**.

### KEY HIGHLIGHTS

- The Union HRD Minister Mr Ramesh Pokhriyal 'Nishank' said the statement interacting with Division Head and Coordinator of the OECD, PISA, **Andreas Schleicher** in New Delhi on 7th Feb 2020.
- It was the first-ever meeting of HRD Minister with PISA coordinator to discuss the **preparations of INDIA for PISA 2021**.
- PISA is a **triennial international survey** (every three years) which aims to **evaluate the education system worldwide** by testing the skills and knowledge of **15-year-old students**.
- The PISA Programme was launched in **1997** by the **Organisation for Economic Co-operation and Development (OECD)**.
- The programme **aims** to assess knowledge, skills and competencies, embedded in the context of important content domains such as literacy, mathematics and science.
- Students are assessed in **reading, mathematics, science and collaborative problem-solving**.
- The **objective** of PISA is to develop regular, reliable and policy-relevant indicators on student achievement and was intended to deliver four types of products:
  1. A set of **basic indicators** that will provide policymakers with a baseline profile of the knowledge, skills and competencies of students in their country.
  2. A set of **contextual indicators** that will provide insight into how such skills relate to important demographic, social, economic and educational variables.

3. **Trend indicators** that will become available because of the on-going, cyclical nature of the data collections.
  4. A **knowledgebase** that will lend itself to further focused policy analysis.
- India and OECD signed an agreement in 2019 to enable India's participation in PISA to be held in 2021.

## ARUN JAITLEY NATIONAL INSTITUTE OF FINANCIAL MANAGEMENT

**Current context:** The Government of India has decided to rename National Institute of Financial Management (NIFM), Faridabad as Arun Jaitley National Institute of Financial Management (AJNIFM).

### KEY FACTS

- **National Institute of Financial Management (NIFM), Faridabad** was set up in **1993** as a registered society under the **Department of Expenditure, Ministry of Finance**.
- The NIFM was instituted with the mandate to **train officers of various Finance and Accounts Services** recruited by the Union Public Service Commission (UPSC) and also officers of Indian Cost Accounts Service (ICoAS).
- The **Union Finance Minister is the President** of the NIFM Society.
- The Institute provides the senior and middle level of management in the fields of Public Policy
- NIFM also caters to the State Governments, Defence establishments, Banks, other Financial Institutions and PSUs.
- Arun Jaitley was the **Union Minister for Finance and Corporate Affairs** during the period 26th May 2014 to 30th May 2019 and was also a **Padma Vibhushan** awardee.

## CCI APPROVED MAHINDRA, FORD MOTOR JOINT VENTURE

**Current context:** The Competition Commission of India (CCI) approved the formation of a joint venture between Mahindra & Mahindra and Ford Motor on 10th Feb 2020.

### HIGHLIGHTS

- The combination envisaged the **formation of Ardour Automotive Private Limited**, a joint venture between **Mahindra and Mahindra Limited (M&M)** and **Ford Motor Company (FMC)**.
- The CCI approved the venture with the transfer of the **automotive business (except powertrain business at Sanand)** of Ford India Private Limited (FIPL) to the joint venture.
- **FMC** is an American automobile company with operations in various countries across the world. **FIPL is indirect wholly owned subsidiary of FMC**.
- In **October 2019**, Mahindra & Mahindra and Ford Motor Company had signed a **definitive agreement to create a joint venture in India valued at \$275 million (Rs 1,925 crore)**.
- **Mahindra will hold 51% controlling stake** in the Joint Venture while **Ford will have the remaining stake of 49%**.

## BARC'S BHABHA KAVACH

**Current context:** Dr. A. K. Mohanty, Director BARC handed over 55 Bhabha Kavach bulletproof jackets to Rajesh Ranjan, Director General, CISF at CISF UNIT, BARC Camp, Trombay on 6th February 2020.

### ABOUT BHABHA KAVACH

- **Bhabha Kavach** developed by **Bhabha Atomic Research Centre (BARC)**, is an import substitute and a 'Make in India' product.
- The kavach is the **lightest level III plus bullet proof jacket** (6.8 kgs nominal weight) available in India.
- The jacket is based on **indigenous hot pressed boron carbide and carbon nanotube technologies**.
- Bhabha Kavach has qualified all the ballistic tests required as per the **National Institute of Justice (NIJ) and the new Bureau of Indian Standards (BIS)**.
- The level III plus Bhabha Kavach bullet proof jacket can stop:
  1. x 39 mm hard steel core bullets fired from AK 47 rifles
  2. x 45mm Ball MK M bullets of Indian Small Arms System (INSAS) rifles
  3. Self Load Rifles (SLR)/Bolt action rifles with a back face signature of less than 15 mm
- Bhabha Kavach has also **received approval** from the **Ministry of Home Affairs** for induction into **all Central Armed Police Forces (CAPFs)**.

## FINANCIAL INCLUSION OUTREACH CAMPAIGN

**Current context:** Lieutenant Governor of Jammu and Kashmir, Girish Chandra Murmu launched the **Financial Inclusion Outreach Campaign** on 11th Feb 2020.

### HIGHLIGHTS

- The Financial Inclusion Outreach Campaign is launched with a **special focus on extending banking services to all un-banked areas** of the Union Territory (UT).
- It focuses on the broader **economic agenda** of allowing a wider range of people, access to financial services, adding to overall economic growth.
- It has the **social agenda** of reducing income inequality and poverty by providing secure saving & credit facilities and access to social security, subsidies, and government's insurance schemes.
- **The FIO Campaign lays emphasis in areas including:**
  1. Opening of bank accounts for adults under Pradhan Mantri Jan Dhan Yojana (PMJDY)
  2. Promotion of RuPay Cards
  3. Enrollments under Pradhan Mantri Suraksha Bima Yojana (PMSBY) and Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)
  4. Outreach for Mudra Yojna, housing and other retails loans
  5. Credit Linkage with SHGs
  6. Rural Self-Employment Training Institutes and other skilling centres in J&K

7. Issuance of Kisan Credit Cards to all eligible beneficiaries

## CONFERENCE ON COMBATING DRUG TRAFFICKING

**Current context:** Union Home Minister Amit Shah will inaugurate the 'Conference on Combating Drug Trafficking' for BIMSTEC Partner Nations in New Delhi on 13th Feb 2020.

### KEY HIGHLIGHTS

- The two-day 'Conference on Combating Drug Trafficking' for BIMSTEC Partner Nations is being **organized by Narcotics Control Bureau**.
- The platform will provide an opportunity to all the member nations to deliberate on the **increased threats posed by drug trafficking**.
- BIMSTEC is seen as the most effective platforms to tackle the global threat of drug trafficking in the Asian region.
- The conference is being held in pursuance of the commitment of Prime Minister, Shri Narendra Modi during the **4th BIMSTEC summit held at Kathmandu in 2018**.
- **BIMSTEC (Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation)** is a regional organization of countries lying in the littoral and adjacent areas of the Bay of Bengal.
- The member states include **India, Bangladesh, Bhutan, Myanmar, Nepal, Sri Lanka and Thailand**.
- **Narcotics Control Bureau** is the apex agency for matters pertaining to drug law enforcement in India and exercises powers and functions under the **Narcotic Drugs and Psychotropic Substances (NDPS) Act**.
- The NCB is also the **nodal agency of the Government of India** at the international level in all matters pertaining to **Narcotic Drugs & Psychotropic Substances**.

## WORLD RADIO DAY

**Current context:** The World Radio Day is being observed on 13th Feb 2020.

### ABOUT WORLD RADIO DAY

- The day is observed every year on 13th Feb to **raise greater awareness** among the public and the media of the importance of radio and to encourage decision makers to establish and provide access to information through radio.
- The **theme** of the World Radio Day 2020 is "**Radio and Diversity**".
- This edition of WRD is divided into **three main sub-themes**:
  1. Advocating for pluralism in radio, including a mix of public, private and community broadcasters.
  2. Encouraging representation in the newsroom, with teams comprised of diverse social groups.
  3. Promoting a diversity of editorial content and programme types reflecting the variety of the audiences.
- The **Director-General of UNESCO** proposed to establish United Nations Radio in **1946** on 13th February.

- The **United Nations General Assembly** formally endorsed UNESCO's proclamation of World Radio Day on **14th January 2013**.
- The **UN General Assembly during its 67th session** adopted a resolution proclaiming **13th of February as World Radio Day**.
- **Prasar Bharati** as the public service broadcaster of **India** with the responsibility to sustain and develop radio as a medium of public broadcasting.
- **All India Radio (AIR)**, officially known since **1956 as Akashvani** ("Voice from the Sky"), is the **national public radio broadcaster of India** and is a division of Prasar Bharati.

## NATIONAL WORKSHOP ON E-OFFICE

**Current context:** Minister for Personnel, Public Grievances & Pensions **Dr Jitendra Singh** inaugurated a **National Workshop on e-office** in **New Delhi** on **12th Feb 2020**.

### KEY FACTS

- Dr Jitendra Singh launched the **Centralized Public Grievance Redress And Monitoring System (CPGRAMS) Reforms** at the event.
- He said that **the number of "public grievances" registered** with the grievances cell has **increased from just two lakh in 2014 to nearly 19 lakh now**.
- The reforms will lead to a reduction in grievance disposal time and improved quality of grievance redressal.
- **CPGRAMS is the web technology platform**, primarily aims to enable submission of grievances by the aggrieved citizens from anywhere and anytime **(24x7) basis** to Ministries/Departments/Organisations.
- The online web-enabled system CPGRAMS is developed by **National Informatics Centre (NIC)**, in association with Directorate of Public Grievances (**DPG**) and Department of Administrative Reforms and Public Grievances (**DARPG**).
- The CPGRAMS provides the facility to lodge a grievance **online from any geographical location**.

## PRESIDENT'S COLOUR TO INS SHIVAJI

**Current context:** President **Ram Nath Kovind**, the Supreme Commander of Indian Armed Forces, presented the **President's Colour to Indian Navy's INS Shivaji** at **Lonavala** on **13th February 2020**.

### HIGHLIGHTS

- The **President's Colour** is the **highest honour** that can be bestowed upon any military unit.
- The award was received by **Nishan Adhikari on behalf of INS Shivaji**.
- **INS Shivaji** was established in **1945** as one of the premier **training establishments of Indian Navy**.
- It imparted training to officers and sailors of the Indian Navy, Indian Coast Guard and friendly foreign navies in the domains of **Marine Engineering, Nuclear, Biological and Chemical Defence etc**.
- **INS Shivaji** is **commemorating 75 years** of its dedicated service to the Indian Navy in Feb 2020.
- The Platinum Jubilee year celebrations started from **15th February 2019**.

- The motto of this establishment is **Karmasu Kaushalam** which translates to imbuing the concept of Skill at Work in all facets of human endeavour.
- All courses conducted at INS Shivaji are recognized by the **All India Council for Technical Education (AICTE)**.

## MANPREET SINGH: PLAYER OF THE YEAR 2019

**Current context:** The **International Hockey Federation** named Indian men's hockey team captain **Manpreet Singh, Player of the Year for 2019** on 13th February 2020.

### HIGHLIGHTS

- Manpreet Singh is the **first Indian to win the accolade** since the awards were introduced in **1999**.
- **Belgium's Arthur van Dorren** and **Lucas Villa of Argentina** came second and third respectively in the ranking.
- Manpreet polled a total of **35.2% of combined votes** of National Associations, media, fans and players.
- Manpreet made his debut in **2011** and had represented India at **2012 London** and **2016 Rio Olympics** and presently has 260 international appearances under his belt.
- Midfielder **Vivek Sagar Prasad** won the **FIH Male Rising Star of the year award** and striker **Lalremsiami** bagged the **2019 FIH Women's Rising Star of Year** recognition.

## EXERCISE AJEYA WARRIOR 2020

**Current context:** The **fifth edition of Exercise AJEYA WARRIOR-2020** between **India and United Kingdom Army** commenced on 13th Feb 2020 at **Salisbury Plains, United Kingdom**.

### KEY HIGHLIGHTS

- The **aim of the exercise** is to conduct training of troops in counter-insurgency and counter-terrorist operations in both Urban and Semi-Urban areas.
- Important lectures, demonstrations and drills related to counter-insurgency and counter-terrorism operations will be conducted as part of the exercise
- The exercise will be culminating with a **72 hours joint exercise**.
- The **focus of the exercise** will be on the joint operation by soldiers on the conduct of counter-terrorist operations.
- The exercise is **conducted alternatively** between the two countries.
- Other exercises between Indian and UK are **Emerald Mercury, Himalayan Warrior etc.**

## AMIT PANGHAL: RANKED NO 1 FOR OLYMPIC QUALIFIERS

**Current context:** **Amit Panghal** has been ranked **number one in the 52-kilogram category** for Olympic Qualifiers by **IOC's Boxing Task Force rankings** on 13th February 2020.



## KEY FACTS

- The 24-year-old Panghal has become the **first Indian pugilist in over a decade** to achieve the global top position in the category.
- The list was released by the **International Olympic Committee's Boxing Task Force** ahead of next month's Olympic Qualifiers.
- The rankings took into account the **last two world championships** for both men and women and the **continental championships and Games in 2019**.
- Presently, Panghal holds the **numero uno position with 420 points**.
- In 2019, he became the **first Indian to claim a silver medal at the world championships** after notching up a **gold at the Asian meet**.

## KASHI MAHAKAL EXPRESS

**Current context:** Indian Railways Catering and Tourism Corporation (IRCTC) it will launch its **first overnight journey by a private train in the country** named Kashi Mahakal Express.

## KEY HIGHLIGHTS

- The **Kashi Mahakal Express (Train No 82401)** will run between **Varanasi and Indore**.
- The train will be inaugurated on 16th February 2020 and will begin its regular service from **20th February 2020**.
- The express train is given the name as it connects the **three Jyotirlinga pilgrim centres at Varanasi, Ujjain and Omkareshwar** in its journey, namely:
  1. Omkareshwar (near Indore)
  2. Mahakaleshwar (Ujjain)
  3. Kashi Vishwanath (Varanasi)
- The train is scheduled to be run **three days in a week** and will provide:
  1. Bi-weekly service through the Sultanpur-Lucknow route
  2. Weekly service via the Prayagraj route
- This train will halt at **Ujjain, Sant Hirdaram Nagar, Bina, Jhansi, Kanpur & Allahabad stations** in both directions.
- A complimentary travel insurance of **Rs. 10 lakhs will be given to every passenger** travelling in the train.

## RBI REPORT ON BANK LOANS

**Current context:** The Reserve Bank of India's (RBI) **weekly statistical supplement** released on 14th Feb 2020, showed that **Indian banks' loans rose 7.1% in the two weeks to 31st January 2020** from a year earlier.

## KEY FACTS

- It also showed that the **deposits increased to 9.9%**.

- In the fortnight to January 31, the **outstanding loans rose Rs 989.26 billion** (\$13.86 billion) to **Rs 101.03 trillion**.
- **Non-food credit** rose Rs 1.02 trillion to Rs 100.24 trillion
- **Food credit** fell 32.02 billion rupees to Rs 788.99 billion
- **Bank deposits** rose Rs 1.98 trillion to Rs 133.24 trillion.

## GOVT. ANNOUNCED RS 540 CR FOR STALLED HOUSING PROJECTS

**Current context:** The government has announced the clearance of Rs 540 crore in stalled residential properties on 14th Feb 2020.

### HIGHLIGHTS

- The investment will **benefit 1,800 homebuyers** and will unlock Rs 3000 Crore of invested capital.
- The Central government **announced a Rs 25,000 crore fund in November 2019**, to help complete over **1,500 stalled housing projects**.
- The stalled housing projects include even those **declared NPAs (non-performing assets)** or admitted for **insolvency proceedings**.
- Only **RERA-registered projects** with the positive net worth will be provided funds under it.
- The **Rs 25,000 crore special window fund** is in form of alternative investment fund (AIF), which is being managed by **SBI Caps**.
- The Centre is infusing **Rs 10,000 crore into this stress fund**, while the remaining is being provided by **state insurer LIC and SBI**.

## WPI INFLATION: 10 MONTH HIGH AT 3.1%

**Current context:** The Wholesale prices-based inflation (WPI) accelerated to a **10-month high of 3.1 %** in January 2020.

### HIGHLIGHTS

- According to the data released by the **Ministry of Commerce and Industry**, the main factor for the accelerated WPI is **costlier food articles, particularly onion and potato**.
- Inflation in the **vegetable category** stood at 52.72%, while onion prices raised to 293 %, followed by potato at 87.84%.
- The **WPI based inflation was at 2.59% in December 2019, and 2.76% in January 2019**.
- The **earlier high WPI** was recorded in April 2019, which stood at 3.18%.
- The rate of price rise for food articles stood at **11.51% in January 2020**, as against 13.24% in December 2019.
- In the **manufactured food category**, wholesale inflation was recorded at 0.34 % against a negative print of 0.25 % in December 2019.

## FATF MEET IN PARIS

**Current context:** The meeting of the **Financial Action Task Force (FATF)** has begun in **Paris** on 16th Feb 2020.

### KEY HIGHLIGHTS

- The plenary session of the FATF will **review progress** made by Pakistan towards terror financing and some other countries that present a risk to the financial system.
- Six days of meetings will focus on global action to curb terror financing and reduce the harm caused to people and society.
- India will stand on its demand to cut finances to terrorist groups, seeking action against Jaish-e-Mohammed chief **Maulana Masood Azhar** and Lashkar-e-Taiba leader **Zaki-ur-Rehman Lakhvi**.
- Pakistan was placed on the '**grey list**' by FATF in **June 2018**.
- It was given a plan of action to complete by **October 2019** or face the risk of being placed on the **blacklist**.
- By October 2019, the FATF had noted that **Pakistan had addressed only five out of the 27 tasks given** to it in controlling funding to terror groups.
- The intergovernmental organisation had asked Pakistan to complete its full action plan by **February 2020**.
- The Financial Action Task Force (FATF) was established in **July 1989** by a **Group of Seven (G-7) Summit in Paris**.
- Initially, its focus was to examine and develop measures to **combat money laundering**.
- In **October 2001**, the FATF expanded its mandate to incorporate efforts to **combat terrorist financing**.
- In **April 2012**, it added efforts to counter the financing of **proliferation of weapons of mass destruction**.
- FATF Headquarter: **Paris, France**
- Membership: **39**
- President: **Xiangmin Liu**

## FINMIN ADDRESSED THE CENTRAL BOARD OF DIRECTORS OF RBI

**Current context:** The **Finance Minister Nirmala Sitharaman**, addressed the Directors of the Central Board at the **582nd meeting of the Central Board of Directors of Reserve Bank of India at New Delhi** on 15th Feb 2020.

### HIGHLIGHTS

- The FinMin outlined the **thinking behind the Union Budget 2020-21** and the **focus areas of the Government** in the meeting.
- **Shaktikanta Das, Governor** chaired the meeting of the Central Board.

- The Board reviewed the current economic situation, global and domestic challenges and various areas of operations of the Reserve Bank.
- Major decisions taken during the meet include:
  1. **The Board recommended aligning the financial year of RBI, currently July-June, with the Government's fiscal year (April-March) from the year 2020-21.**
  2. The board **approved forwarding a proposal to the Government** for its consideration.
- The finance minister was accompanied by **Minister of State for Finance Anurag Singh Thakur**, Finance Secretary **Rajiv Kumar** and Expenditure Secretary **T V Somanathan**, and **Dr. Krishnamurthy Subramanian**, Chief Economic Advisor.

## **DIAMOND JUBILEE OF IAF BLACK ARCHER (47 SQUADRON)**

**Current context:** No. 47 Squadron of Indian Air Force, commemorated its Diamond Jubilee celebrations, organised at Air Force Station Adampur on 14-15 February 2020.

### **KEY FACTS**

- Aerial display by the **Surya Kiran Aerobatics Team**, IAF vintage Flight, Air Devils and performance by the Air Warriors Drill Team were held on the Occasion of **completion of 60 years of its service to the nation.**
- The Squadron was formed on **18 December 1959 at Air Force Station Halwara.**
- It has operated **Toofani, MiG-21 FL and MiG-29 fighter aircraft** and has taken part in both **1965 and 1971 Indo-Pak wars.**
- The motto of the unit, "**Karmani Vyapurutham Dhanuhu**" is translated as "**My bow is always stretched for its task**".
- The crest of the unit is a figure of a kneeling '**BLACK ARCHER**' with a drawn bow, depicting poised readiness.

## **13TH COP OF CONVENTION CONSERVATION OF MIGRATORY SPECIES OF WILD ANIMALS**

**Current context:** Prime Minister Narendra Modi through Video Conferencing, inaugurated the **13th Conference of Parties (COP)** of the Convention on the **Conservation of Migratory Species (CMS) of Wild Animals** at Mahatma Mandir in **Gandhinagar** on 17th Feb 2020.

### **HIGHLIGHTS**

- The CMS COP 13 will be held from **15 to 22 February 2020** with the theme "**Migratory species connect the planet and we welcome them home.**"
- The CMS COP 13 logo is inspired by '**Kolam**', a **traditional artform from southern India.**
- The logo used the **Kolam art form** to depict key migratory species in India like **Amur falcon, humpback whale and marine turtles.**
- The mascot for CMS COP13 is "**Gibi - The Great Indian Bustard**".

- The Gibi is a **critically endangered species**, which has been accorded the **highest protection** status under the **Wildlife Protection Act, 1972**.
- India has also signed a non-legally binding MOU with CMS on the conservation and management of:
  1. **Siberian Cranes** (1998)
  2. **Marine Turtles** (2007)
  3. **Dugongs** (2008)
  4. **Raptors** (2016)
- As the host, India will be designated the **President for the next three years**.
- **India is signatory** to the Convention on Conservation of Migratory wild Animals **since 1983**.
- The COP CMS is an **environmental treaty** under the aegis of the **United Nations Environment Programme**.

## MOODY'S FORECAST ON INDIA'S GDP

**Current context: Moody's Investors Service** has slashed **India's 2020 Gross Domestic Product (GDP) growth projection** on 17th Feb 2020, to **5.4% from 6.6% forecast earlier**.

### KEY HIGHLIGHTS

- Moody's has also cut the **2021 India's GDP growth from 6.7% to 5.8%**.
- The reason for the downfall given by Moody is the weakness in the global economy due to the **impact of the novel coronavirus (Covid-19) outbreak**.
- It said that any recovery in Asia's third-largest economy (India) may be **lower than expected**.
- The agency has forecasted global GDP growth down, and expect **G-20 economies to collectively grow 2.4% in 2020**, a softer rate than last year, followed by a pickup to **2.8% in 2021**.
- It reduced the growth forecast for **China to 5.2% in 2020 and a 5.7% growth in 2021**.
- **Moody's Investors Service (MIS)**, an American credit rating agency, was founded by **John Moody in 1909** to produce manuals of statistics related to stocks and bonds and bond ratings.
- In 2007, Moody's Corporation was split into two operating divisions, Moody's Investors Service, the rating agency, and Moody's Analytics.
- Headquarter: **New York**
- CEO: **Raymond W. McDaniel Jr**

## BAJAJ FINANCE REPLACED SBI ON BSE

**Current context: Bajaj Finance Ltd** has replaced **State Bank of India (SBI)** to become **India's tenth most-valued firm by market capitalisation** on the Bombay Stock Exchange (**BSE**) on 17th Feb 2020.

### HIGHLIGHTS

- As per the BSE, Bajaj Finance's market capitalization stood at **Rs 2.87 trillion** whereas the State Bank of India has a market cap of **Rs 2.81 trillion**.
- The finance company's shares have **risen nearly 12% so far this year**.

- **The SBI stock has fallen nearly 4%** in the last two sessions following concerns over its **asset quality** in Vodafone Idea and Bharti Airtel's in AGR case.
- Currently, **Reliance Industries Ltd is the country's most valued company** with a market cap of **Rs 9.48 trillion**.
- The current BSE ranking list include:
  1. **Reliance Industries Ltd (Rs 9.48 trillion)**
  2. Tata Consultancy Services Ltd ( Rs 8.26 trillion)
  3. HDFC Bank Ltd ( Rs 6.73 trillion)
  4. Hindustan Unilever Ltd ( Rs 4.95 trillion)
  5. HDFC Ltd ( Rs 4.12 trillion)
  6. Infosys Ltd ( Rs 3.36 trillion)
  7. ICICI Bank Ltd ( Rs 3.50 trillion)
  8. Kotak Mahindra Bank Ltd ( Rs 3.23 trillion)
  9. Bharti Airtel Ltd (Rs 3.07 trillion)
  10. Bajaj Finance (Rs 2.87 trillion)
- The **Bombay Stock Exchange** is an Indian stock exchange, established in **1875** and is located at **Dalal Street, Mumbai**.

## GULFOOD 2020

**Current context:** Union Minister for Food Processing Industries, Harsimrat Kaur Badal inaugurated the **India Pavilion at 25th Edition of the GulFood 2020, Dubai** on 16th Feb 2020.

### KEY FACTS

- The **25th Edition of the GulFood 2020, Dubai** is being held from **16th to 20th February 2020**.
- For India, GulFood 2020 will help in facilitating **tie ups between foreign investors** and accelerate the pace of export of food products from **India to the western market**.
- India and UAE have been amongst each other's **largest trading partners** for the last several years.
- Currently **UAE is the third largest trading partner with bilateral trade reaching US\$ 59.909 in 2018-19**.
- **Gulfood is the world's largest annual food, beverage and hospitality exhibition** which attracts F&B professionals from all over the world to **Dubai**.
- The Gulfood was launched in **1987** and the exhibition has grown to promote F&B trade between **more than 180 countries annually**.

## SEBI PERMITTED USE OF REGULATORY SANDBOX

**Current context:** Securities and Exchange Board of India (SEBI) has decided to **permit the use of regulatory sandbox** at SEBI's board meeting held in **Mumbai on 17th February 2020**.

### KEY FACTS

- The **regulatory sandbox** is a system that will allow live testing of new products, services and business models by market players on select customers.
- The 'regulatory sandbox' will serve as a **testing ground for new business models and technologies** that benefit investors, Indian markets and the economy at large.
- Under the regulatory framework, the eligible entities will be granted the facility to experiment with **fintech solutions in a live environment and on real customers**.
- The entities will be ensured that there are necessary **safeguards for investor protection and risk mitigation**.
- At the meeting, it was decided to allow a **cross domain approach** for the regulatory sandbox, wherein a regulated entity will be permitted to **test solutions even for those activities for which it is not registered**.
- **The SEBI** was established in **1988** and given Statutory Powers on 30th January 1992 through the SEBI Act, 1992.
- Headquarters: **Mumbai**
- Chairperson: **Ajay Tyagi**

## CCI APPROVED 100% SHAREHOLDING OF WABCO BY ZF

**Current context:** The Competition Commission of India (CCI) has approved the acquisition of **100% shareholding of WABCO Holdings Inc. (WABCO)** by ZF Friedrichshafen AG (ZF) on 17th Feb 2020.

### HIGHLIGHTS

- The acquisition is approved under **Section 31(1) of the Competition Act, 2002**.
- **ZF is a global technology company** and develops, manufactures and distributes products and systems for i) passenger vehicles ii) commercial vehicles iii) off-highway vehicles iv) industrial technology.
- **WABCO is a global supplier** of primarily pneumatic braking control systems, technologies and services.
- It provides services that improve safety, efficiency and connectivity of commercial vehicles including trucks, buses and trailers.
- ZF will acquire 100% shares in WABCO via its indirect **wholly-owned subsidiary Verona Merger Sub Corp**.
- Under the merger agreement, **ZF will acquire all outstanding shares of WABCO for USD 136.50 per share in an all-cash transaction** for an equity value of over USD 7 billion.
- **Competition Commission of India** is a statutory body established on 14th October **2003**, is responsible for enforcing The Competition Act, 2002 throughout India.
- Headquarters: **New Delhi**
- Chairperson: **Ashok Kumar Gupta**

## FINANCE COMMISSION: EXPERT GROUP ON AGRICULTURE EXPORTS

**Current context:** The 15th Finance Commission has decided to constitute a High Level Expert Group on Agriculture Exports on 17th Feb 2020.

### KEY HIGHLIGHTS

- **The Expert group is being constituted with the purpose:**
  - To recommend measurable performance incentives for States to encourage agri exports.
  - To promote crops to enable high import substitution.
    1. By assessing export & import substitution opportunities for Indian agricultural products.
    2. Suggest ways to step up exports sustainably and reduce import dependence.
    3. To identify the impediments for private sector investments along the agricultural value chain.
    4. To suggest appropriate performance-based incentives to the state governments for the period 2021-22 to 2025-26.
- **The 8 member High Level Expert Group on Agriculture Exports constitutes:**
  - **Sanjiv Puri**, Chairman and Managing Director, ITC – **Chairman**.
  - Seven members:
    1. Radha Singh, former agriculture secretary
    2. Suresh Narayanan, CMD of Nestle India
    3. Jay Shroff, CEO of UPL
    4. Sanjay Sacheti, country head at Olam Agro India
    5. Chairman of Agricultural and Processed Food Products Export Development Authority (APEDA)
    6. Sachin Chaturvedi, director-general at RIS
    7. A representative of the food processing ministry
- The Committee will submit its recommendations **within three months** for further consideration of the Commission.

### 3RD HIGH LEVEL GLOBAL CONFERENCE ON ROAD SAFETY

**Current context:** The “3rd High-Level Global Conference on Road Safety for Achieving Global Goals 2030” is being held on 19–20 February 2020 in Stockholm, Sweden.

### KEY FACTS

- The **objective** of the two-day conference is:
  1. To **bring road safety on the global agenda**.
  2. Renew the **world community’s commitment to safer roads**.
- A roadmap will be drawn for reaching the United Nation’s goal set under the **UN Decade of Action of reducing road crashes by 2030**.
- The conference is being **organised by the Government of Sweden** in collaboration with the World Bank, **World Health Organisation** and other agencies.
- The Chairman’s conclusions or the “**Stockholm Declaration**” will be adopted by the Member States at the conference.



- **Road Transport and Highways Minister Nitin Gadkari** will represent India at the 3rd High-Level Global Conference.

## SOIL HEALTH CARD DAY

**Current context:** The Soil Health Card Day will be observed on **19th February 2020**.

### ABOUT SOIL HEALTH CARD DAY

- The day is being observed to commemorate the day **Soil Health Card Scheme (SHC)** was launched by the Prime Minister Shri Narendra Modi on **February 19, 2015, at Suratgarh, Rajasthan**.
- SHC is a Government of India's scheme promoted by the **Department of Agriculture & Co-operation under the Ministry of Agriculture and Farmers' Welfare**.
- It contains the status of soil with respect to **12 parameters**, namely
  1. N,P,K (Macro-nutrients)
  2. S (Secondary- nutrient)
  3. Zn, Fe, Cu, Mn, Bo (Micronutrients)
  4. pH, EC, OC (Physical parameters)
- **Fifth-year of the launch of Soil Health Card** is being observed across the country to create **awareness about the benefits of the scheme**.
- The International Year of Soils was also celebrated the same year.
- The **objectives** of the Soil Health Card (SHC) scheme are:
  1. To issue soil health cards to farmers **every two years** so as to provide a basis to address nutritional deficiencies in fertilization practices.
  2. To ensure **additional income** to farmers by the increase in yields.
  3. To promote **sustainable farming**.
- The scheme has been introduced to assist State Governments to issue SHCs to all farmers in the country.

## 2020 ASIAN YOUTH AND JUNIOR WEIGHTLIFTING CHAMPIONSHIPS

**Current context:** India claimed **five silver and six bronze medals** at the ongoing **2020 Asian Youth and Junior Weightlifting Championships in Tashkent, Uzbekistan**.

### HIGHLIGHTS

- **K V L Pavani Kumari** won **silver medals** in both **youth girls and junior women section** in the **45-kilogram category**.
- **Sidhanta Gogoi** claimed **silver** in **youth boys and junior men events** in the **61-kilogram category**.
- **Mukund Aher** in **49-kilograms** clinched a **silver** in **youth boys category** with a lift of 189 kilograms.
- In **45 kilogram category**, **Harshada Goud** clinched **two bronze medals** with a lift of 139 kilograms in **youth girls and junior women events**.

- **Boni Manghky** won the **bronze** medal in **55 kg** along with **Nirmala Devi** in 59 kg, **S Gurunaidu** in 49 kg and **Golom Tinku** in 55 kg.
- About 197 athletes from 20 Asian countries participated in the tournament.

## SUSTAINABILITY & CHILD FLOURISHING INDEX RANKING

**Current context:** India ranked 77th on Sustainability index and 131st on Child Flourishing Index Ranking of a UN report, released on 19th February 2020.

### HIGHLIGHTS

- The UN report is released by a commission of over **40 child and adolescent health experts from around the world** and focused on measuring the **best chance of survival and well-being of children**.
- It was commissioned by the **World Health Organization (WHO), UN Children's Fund (UNICEF) and The Lancet medical journal**.
- The report analysed the capacity of **180 countries** to ensure that their youngsters can **survive and thrive**.
- The term **"flourishing"** in the Child Flourishing Index refers to the geometric mean of **Surviving and Thriving**.
- **Surviving** includes selected maternal survival, survival in children younger than 5 years old, suicide, access to maternal and child health services, basic hygiene and sanitation, and lack of extreme poverty.
- **Thriving** includes the domain of educational achievement, growth and nutrition, reproductive freedom, and protection from violence.
- The **sustainability index** ranks countries on excess carbon emissions compared with the 2030 target.

## INDIA/BHARAT 2020

**Current context:** Union Minister of Information & Broadcasting Prakash Javadekar, unveiled the **Annual Reference India/Bharat 2020** on 19th Feb 2020 in **New Delhi**.

### KEY HIGHLIGHTS

- The minister also released the **e-version of the book** Annual Reference India / Bharat 2020 on the occasion.
- The Reference Annual – India / Bharat -2020, carries details about:
  1. Exhaustive and comprehensive information about India.
  2. Progress and achievements of various Government Ministries / Departments / Organisations during the year.
  3. All aspects of the country's development – from rural to urban, industry to science and technology to human resource development.
  4. A glimpse of flagship programmes of the Government.
- It is the **64th edition** of the compilation and is brought out **jointly by the Publications Division and New Media Wing** of the **Ministry of Information and Broadcasting**.

- The **e-version** can be accessed on a variety of devices such as tablets, computers, e-readers and smartphones.
- The **e-INDIA** has a variety of reader-friendly features for better communication like hyperlinks, highlighting, bookmarking and interactivity.

## CCEA APPROVES SCHEME FOR FORMATION AND PROMOTION OF FPOS

**Current context:** The **Cabinet Committee on Economic Affairs (CCEA)**, chaired by the Prime Minister Narendra Modi, has given its approval on 19th Feb 2020 for "**Formation and Promotion of Farmer Producer Organizations (FPOs)**" to form and promote **10,000 new FPOs**.

### KEY FACTS

- The central sector scheme "Formation and Promotion of FPOs" shall **promote 10,000 new FPOs in five years period from 2019-20 to 2023-24**.
- The scheme will have a **total budgetary provision of Rs. 4496.00 crore for the five year period (2019-20 to 2023-24)**.
- It will have a further committed liability of **Rs. 2369.00 crore for period from 2024-25 to 2027-28** towards handholding of each FPO for five years from its aggregation and formation.
- The scheme will provide farmers to have better collective strength for better access to quality input, technology, credit and better marketing access through economies of scale for better realization of income.
- Initially, the scheme will have **three implementing Agencies** to form and promote FPOs, namely:
  1. Small Farmers Agri-business Consortium (**SFAC**)
  2. National Cooperative Development Corporation (**NCDC**)
  3. National Bank for Agriculture and Rural Development (**NABARD**)
- In the **Union Budget 2019-20**, Government has announced the creation of 10,000 new FPOs to ensure economies of scale for farmers over the next five years.

## MATRIBHASHA DIWAS

**Current context:** The **Ministry of Human Resource Development (HRD)** will celebrate **Matribhasha Diwas** across the country on **21st February 2020**.

### HIGHLIGHTS

- The **Vice President of India, M. Venkaiah Naidu** will be the **Chief Guest** at the main event to be held in **New Delhi on 20th February 2020**.
- Union **HRD Minister Ramesh Pokhriyal 'Nishank'** will be the **Guest of Honour** on the occasion.
- The **theme** of the programme is based on the spirit of Ek Bharat Shreshth Bharat, which is '**Celebrating our Multilingual Heritage**'.

- MHRD is celebrating the Matribhasha Diwas for the **past three years**, along with other educational institutions and language institutions.
- **International Mother Language Day (IMLD)** is a worldwide annual observance day, being held on **21st February** and is a part of UNESCO's calendar of events.
- The day is observed to **promote awareness** of linguistic and cultural diversity and multilingualism.
- It was **first announced by UNESCO** on 17th November, **1999** and was formally recognized by the **United Nations General Assembly (UNGA)** in **2008**.

## 2ND PHASE OF SWACHH BHARAT MISSION GRAMEEN

**Current context:** Union Cabinet chaired by Prime Minister Narendra Modi has approved the **Phase- 2 of the Swachh Bharat Mission, Grameen** on 20th February 2020.

### HIGHLIGHTS

- The 2nd Phase of the Swachh Bharat Mission, Grameen has been **approved till 2024-25** and will focus on **Open Defecation Free Plus (ODF Plus)**.
- The ODF plus includes **ODF sustainability and Solid and Liquid Waste Management (SLWM)**.
- The programme will have the **objective** to work towards ensuring that no one is left behind and everyone uses a toilet.
- The phase-2 of the mission will be implemented in a **mission mode** with a total estimated **budgeted financial implication of Rs 52,497 crore**.
- The programme will continue the **provision for an incentive of Rs.12,000 for construction of Individual Household Toilet** to the newly emerging eligible households.
- Funding norms for Solid and Liquid Waste Management (**SLWM**) has been changed to **per capita basis in place of no. of households**.
- Financial assistance to the Gram Panchayats for construction of **Community Managed Sanitary Complex (CMSC)** at village level has been **increased from Rs.2 lakh to Rs.3 lakh per CMSC**.
- Prime Minister Narendra Modi launched the **Swachh Bharat Mission (SBM) on 2nd October, 2014**.
- It was launched to accelerate the efforts to achieve **universal sanitation coverage and to put focus on sanitation**.
- The Mission Coordinator for SBM include:
  1. **Secretary, Department of Drinking Water and Sanitation (DDWS)**
  2. **Ministry of Jalshakti** with two Sub-Missions
  3. The Swachh Bharat Mission (Gramin)
  4. The Swachh Bharat Mission (Urban)

## ARUNACHAL PRADESH & MIZORAM STATEHOOD DAY

**Current context:** The states of **Arunachal Pradesh and Mizoram** are celebrating their statehood day on **20th Feb 2020**.

## ABOUT

- **Arunachal Pradesh** was granted statehood on this day in **1987** and **Mizoram** was declared a state in **1972**.
- **Statehood of Arunachal Pradesh:**
  1. The **North East Frontier Agency (NEFA)** was created in 1954.
  2. In **1972, it became the Union Territory** of Arunachal Pradesh.
  3. Its administrative headquarters was **Shillong** until 1974, when it was transferred to Itanagar.
  4. Arunachal received statehood in **1987**.
  5. The **Northeast Areas (Reorganisation) Act, 1971** provided a new name and new political status to NEFA and it was renamed as Arunachal Pradesh.
  6. Subsequently in **1972** Arunachal Pradesh became the Union Territory of the Republic of India.
- **Statehood of Mizoram:**
  1. Mizoram was declared **Union Territory in 1972** and in **1986** became a full-fledged federal state of Indian Union.
  2. The political organisation named **Mizo National Front** was born in 1961.
  3. The Mizo National Front was **outlawed in 1967**.
  4. The Indian government offered to convert the **Mizo Hills into a Union Territory** in July 1971
  5. On 21 January, **1972**, the **official declaration of the Union Territory** was made with the name Mizoram.
- Arunachal Pradesh Capital: Itanagar
- Governor: B.D. Mishra
- Chief minister: Pema Khandu
- Mizoram Capital: Aizawl
- Governor: P. S. Sreedharan Pillai
- Chief minister: Zoramthanga



## CENTRE RELEASED RS 19,950 CR GST COMPENSATION TO STATES/UTS

**Current context:** The Central Government has released **19,950 crore rupees** as **GST compensation to states/ Union Territories**.

### HIGHLIGHTS

- With this release of GST compensation, the **Central government has released a total amount of over Rs 1.20 lakh crore towards GST compensation** to the states during **current fiscal**.
- As per Ministry of Finance, total GST compensation cess of **Rs 62,611 crore was collected in the FY 2017-18**, out of which **Rs 41,146 crore was released to the states/UTs** that fiscal as GST compensation.
- In **FY 2018-19, Rs 95,081 crore was collected as GST compensation cess** of which **Rs 69,275 crore was released to the states/UTs as GST compensation**.
- In December 2019, the Centre had released Rs 35,298 crore to states to compensate for the revenue loss on account of GST rollout.

- Under **GST law**, states were **guaranteed to be paid for any loss of revenue** in the **first five years** of GST implementation (that came into force from July 1, 2017).
- Accordingly, the **Centre would compensate states for shortfall in GST collections** as per a defined formula.

## ASIAN WRESTLING CHAMPIONSHIPS

**Current context:** Indian wrestlers won three bronze medals in Greco-Roman events of the Asian Wrestling Championships in New Delhi on 20th February 2020.

### KEY HIGHLIGHTS

- **Ashu, Aditya Kundu and Hardeep** have won a bronze medal each in their respective weight categories.
- Ashu won a bronze in **67kg category**, Aditya and Hardeep also bagged the medals of the same colour in the **72kg and 97kg** respectively.
- Ashu beat **Syria's Abdulkarim Mohammad Al-Hasan** with 8-1.
- Aditya Kundu defeated **Nao Kusaka of Japan** 8-0 in a lop-sided 72kg bronze medal bout.
- Hardeep beat **Kyrgyzstan's Beksultan Makhamadzhanovich Makhmudov** by 3-1.
- So far India has won 5 medals in the Championship, including the **gold win in 87 kg category by Sunil Kumar and Arjun Halakurki's bronze in 55kg**.
- **Asian Wrestling Championships** is the Wrestling Asian Championship organized by the **Asian Associated Wrestling Committee**.
- The **2020 Asian Wrestling Championships** is being held at the KD Jadhav Indoor Stadium, Indira Gandhi Arena, **New Delhi** from 18th-23rd Feb 2020.
- This year, the Asian Associated Wrestling Committee **barred China** from entering into the competition due to the 2019–20 coronavirus outbreak.

## SRI LANKA'S WITHDRAWAL FROM CO-SPONSORSHIP OF UNHRC RESOLUTION 30/1

**Current context:** Sri Lankan Prime Minister Mahinda Rajapaksa confirmed that his government has decided to withdraw from the co-sponsorship of the UN Human Rights Council (UNHRC) resolution 30/1.

### KEY FACTS

- The **UNHRC resolution 30/1** calls for **addressing war crimes and reconciliation efforts with minorities**.
- The statement came after the U.S. imposed travel restrictions on **Army chief Lt. Gen. Shavendra Silva** and his immediate family members.
- The decision taken has to be ratified by cabinet and parliament.
- The **resolution 30/1** was adopted by the Human Rights Council in **Geneva on the 1st of October 2015**.
- Human Rights Council resolution 30/1, which was led by the US was co-sponsored by **Sri Lanka along with the UK, Macedonia and Montenegro**.

## 22ND LAW COMMISSION OF INDIA

**Current context:** The Union Cabinet approved the constitution of the Twenty-second Law Commission of India on 19th February 2020.

### HIGHLIGHTS

- The 22nd Law Commission will function for a period of **three years** from its date of official constitution.
- Law Commission of India is a **non-statutory body** constituted by the Government from **time to time**.
- The panel will consist of:
  1. A full-time chairperson
  2. Four full-time members (including a member secretary)
  3. Secretaries of the law and legislative departments
  4. Ex-officio members
  5. Not more than five part-time Members
- The tenure of the **twenty-first Law Commission** ended in August **2018**.
- The 21st Law Commission of India under **Justice (Retd.) BS Chauhan** was established in **2015**.
- The **1st Law Commission of India was constituted in 1955**.
- The commission is tasked to perform functions on:
  1. To give recommendations on different aspects of law which are entrusted to it.
  2. Identify laws which are no longer needed or relevant.
  3. It shall also undertake studies and research for bringing reforms in the justice delivery systems.

## NATIONAL ORGANIC FOOD FESTIVAL

**Current context:** The **National Organic Food Festival** has been inaugurated **jointly by the Ministry of Food Processing Industries and Ministry of Women and Child Development** in **New Delhi** on 21st February 2020.

### HIGHLIGHTS

- The aim of the **three-day** National Organic Food Festival at the Jawaharlal Nehru Stadium (from **21st – 23rd February 2020**), is to **strengthen the organic market and encourage women entrepreneurs engaged in the manufacturing of organic produce**.
- The **theme** of the Festival is **“Unleashing India’s Organic Market Potential”**.
- The government will invest around **Rs 3 crore to organise the festival**, with free entry for the public.
- The festival is organised as an outcome of the **MoU** signed between the **Ministry of Food Processing Industries (MoFPI) and Ministry of Women and Child Development (M/o WCD)**, for building capacities of women entrepreneurs.
- The festival is being organized by **National Institute of Food Technology Entrepreneurship and Management (NIFTEM)** with **Confederation of Indian Industry (CII)** as the Industry Partner.

## ESPN INDIA AWARDS 2019

**Current context:** The ESPN India Awards 2019 was announced on 20th February 2020.

### ESPN INDIA AWARDS 2019

- The ESPN.in Awards recognise the best **individual and team performances** in Indian sport on a **calendar-year basis**.
- The winners were selected on the basis of votes by a **16-member panel** that comprises of the sports fraternity
- **Cricket is not included in these awards** as it is already covered by ESPN Cricinfo's annual awards.
- **Shuttler P V Sindhu** won the “ESPN's Female Sportsperson of the Year award” on 20th February 2020.
- She has won the award for a **third consecutive time**.
- **Shooter Saurabh Chaudhary** bagged the honour of the **ESPN's male Sportsperson of the Year award**.
- Saurabh won a total of **five World Cup gold medals** at the ISSF World Cup 2019 along with a bronze at the World Cup in Rio.
- **Sprinter Dutee Chand** became the first winner of the “**Courage Award**” for being inspirational both on and off the field.
- **Chess player Koneru Humpy** won the award for the “**Comeback of the Year**”.
- **Wrestler Deepak Punia** bagged coveted **ESPN's Emerging Sports Person of the Year award**.
- **Badminton Coach Pullela Gopichand** claimed the **Coach of the Year award**, for nurturing two Olympic medalists in **Saina Nehwal and P V Sindhu**.
- **P V Sindhu's World Championship win** against Japan's Nozomi Okuhara, the first by an Indian in badminton, has also been selected as **the Moment of the Year**.
- **Manu Bhaker-Saurabh Chaudhary** grabbed the **Team of the Year honour**.
- **Manasi Joshi** won **Differently-abled Athlete of the Year/Para-Athlete of the Year award**.
- **Hockey player Balbir Singh Senior**, has been conferred with **ESPN's Lifetime Achievement Award**.

## RBI APPROVED APPOINTMENT OF SUNIL GURBAXANI FOR DHANLAXMI BANK MD

**Current context:** The Reserve Bank of India (RBI) has approved the appointment of **Sunil Gurbaxani** as **Managing Director and CEO of Dhanlaxmi Bank** on 20th February 2020.

### HIGHLIGHTS

- RBI has approved the appointment of Sunil Gurbaxani as Managing Director and CEO of the Bank for a **period of three years** from the date of assuming the charge.
- Gurbaxani is working with **Axis Bank at present**.
- The Bank was removed from the RBI PCA framework, subject to certain conditions and continuous monitoring, as the bank is found to be not breaching any of the risk thresholds of the framework.
- During the **third quarter ended December**, the bank reported a 26 % rise in net profit to Rs 21.28 crore for the third quarter ended December.
- The bank's total income rose to **Rs 285.85 crore from Rs 272.16 crore** in October-December 2018-19.
- Dhanlaxmi Bank Headquarters: **Thrissur, Kerala**



- Founded: 14 November 1927

## GOLD DEPOSITS OF OVER 3,000 TONNES DISCOVERED

**Current context:** The Geological Survey of India (GSI) has discovered gold deposits to the tune of around 3,000 tonnes in **Sonbhadra district of Uttar Pradesh** on 21st Feb 2020.

### KEY FACTS

- The deposit contains almost **five times India's current reserve** of the yellow metal and estimated to be worth **nearly Rs 12 lakh crore**.
- As per the **World Gold Council**, India currently has **626 tonnes of gold reserves**.
- The gold deposits were found in **Son Pahadi and Hardi areas**.
- Almost two decades back in **1992-93**, the GSI had started the work on finding gold reserves in **Sonbhadra**.
- The deposits in **Son Pahadi** is estimated to be around **2,943.26 tonnes**, while that at **Hardi block** is around **646.16 kilograms**.
- Sonbhadra in **Uttar Pradesh** is the **only district in the country** which shares borders with **four states** including **Madhya Pradesh** to the west, **Chhattishgarh** to the south, **Jharkhand** to the south-east and **Bihar** to the east.

## GOVT APPROVED CHANGES IN PMFBY

**Current context:** The Union Cabinet, chaired by Prime Minister Narendra Modi has approved major changes in the **Pradhan Mantri Fasal Bima Yojana (PMFBY)** on 19th February 2020.

### HIGHLIGHTS

- The cabinet has also approved the **Restructured Weather Based Crop Insurance Scheme (RWBCIS)**.
- The changes allow making it **optional for farmers** with a view to plug loopholes in the farm insurance scheme.
- The move is also aimed at **increasing the coverage in the north-eastern region** enabling farmers to manage their agricultural risk in a better way.
  1. According to the modifications, the **allocation of business to insurance companies** will be done for **three years under both the schemes**.
  2. The **states/UTs will be given the option to choose the scale of finance**.
  3. Also, the **farm gate price** will be considered for the other crops for which **MSP is not declared**.
  4. The **states/UTs** will also be given the **flexibility to implement the Scheme** with the option to select any or many additional risk covers.

5. The **centre's share in premium subsidy is to be increased to 90%** for the north-eastern states from the **existing sharing pattern of 50:50 under both the schemes**.
  6. Also, the provisioning of **at least 3% of the total allocation for the scheme** is to be made by the government for administrative expenses.
- **PMFBJ** was launched in **February 2016** by the Prime Minister Narendra Modi.
  - Under the scheme, it is mandatory for loanee farmers to take insurance cover under this scheme.
  - Currently, 58 per cent of the total farmers are loanee.
  - These changes are proposed to be implemented from **Kharif' 2020 Season throughout the country**.

## UNIFORM GST RATE OF 28% ON LOTTERIES

**Current context:** The **Department of Revenue, Ministry of Finance** has released a notification declaring that the **uniform Goods and Service Tax (GST) of 28%** will be levied on lotteries from **1st March 2020**.

### KEY FACTS

- According to the notification, the **GST rate on supply of lotteries has been amended to 14%** and a **similar percentage will be levied by the states**. As a result, the **total GST on lotteries will increase to 28%**.
- In **December 2019**, the GST council, led by Finance Minister Nirmala Sitharaman, had decided to impose a single rate of 28% on state run authorised lotteries.
- Currently, a **state-run lottery attracts 12% GST, while a state-authorized lottery attracts 28% tax**.
- The **eight-member group of ministers headed by Maharashtra Finance Minister Sudhir Mungantiwar**, was set up to suggest the GST rate on lotteries.
- The committee recommended that the council would decide **either on 18% or 28% GST for lotteries**.
- The GST Council in December 2019 voted for a **single rate of 28% on supply of lotteries**.

## SERB WOMEN EXCELLENCE AWARD-2020

**Current context:** **Dr Niti Kumar, Senior Scientist** from Division of Molecular Parasitology and Immunology, **CSIR-CDRI, Lucknow** has received **SERB (Science and Engineering Research Board) Women Excellence Award-2020**.

### SERB WOMEN EXCELLENCE AWARDS 2020

- Her research group is trying to understand the **protein quality control machinery in human malaria parasite** for exploration of **alternative drug targets for malaria intervention**.
- The award will be conferred by the **President of India during National Science Day** Celebrations on 28th February 2020, in Vigyan Bhawan, as this year's theme for NSD is "**Women in Science**".
- The award is given to women scientist **below 40 years of age** who have received recognition from national academies.

- The women researchers will be supported by **research grant of 5 lakhs per annum for 3 years** by Science and Engineering Research Board, Department of Science & Technology, Government of India (SERB-DST).

## D GUKESH WON THE 34TH CANNES OPEN

**Current context:** India's 13-year old Chess Grandmaster D Gukesh emerged champion in the 34th Cannes Open that was held in Cannes, France on 22nd February 2020.

### ABOUT D GUKESH

- Gukesh defeated **Harutyun Bargseghyan of France** in the final round to end with 7.5 points.
- In 2019, he became the **world's second youngest Grandmaster ever**.
- Gukesh won his **first open tournament** last week, bagging top honors in the **Hillerod 110th Anniversary Open event in Denmark**.
- **Siva Mahadevan** was the next best Indian performer after Gukesh, taking the **10th place** with six points.
- He remained unbeaten in the tournament and posted wins over **Chongsheng Zeng of China and Bargseghyan** among others.

## PM-KISAN SCHEME COMPLETED 1 YEAR

**Current context:** The first anniversary of Central Sector Scheme, Pradhan Mantri Kisan Samman Nidhi (PM-KISAN) is being observed on 24th February 2020.

### HIGHLIGHTS

- The central government has said that a total of **Rs 50,850 crore has been disbursed to farmers so far under the PM-KISAN scheme**.
- The PM-KISAN scheme was formally launched on **24th February 2019** by Prime Minister Narendra Modi at **Gorakhpur, Uttar Pradesh**.
- Under the scheme, an amount of **Rs 6,000 per year is transferred by the Centre in three equal instalments of 2000 rupees in every four months**, directly into the bank accounts of the farmers.
- The scheme was launched with the objective:
  1. To provide income support to all landholding farmers' families across the country.
  2. To enable them to meet expenses related to agriculture as well as domestic needs.
- About **14 crore beneficiaries have been covered** under the scheme, based on the estimates of the **Agriculture Census 2015-16**.
- The scheme initially provided income support to all **small and marginal farmers' families** across the country, holding **cultivable land up to 2 hectares**.
- The scheme's ambit was later expanded to **cover all farmer families in the country irrespective of the size of the landholding**.

## **BHARTI INFRATEL MERGER WITH INDUS TOWERS APPROVED**

**Current context:** The Department of Telecommunications (DoT) has given its approval to the merger of two tower companies, **Indus Towers with Bharti Infratel**.

### **KEY HIGHLIGHTS**

- The approval is flowed by meetings between **Vodafone Idea chairman Kumar Mangalam Birla** and top government officials after the **Supreme Court directed telecom companies to immediately pay up dues related to adjusted gross revenue (AGR)**.
- The merger is approved between **Sunil Mittal-led Bharti Infratel Ltd** and **Indus Towers Ltd**, allowing **Vodafone Idea Ltd** to raise funds by divesting its stake in the latter.
- The combination of Bharti Infratel and Indus Towers will create a **pan-India tower company** with over 163,000 towers, operating across all 22 telecom service areas.
- The combined entity will be the **largest tower company in the world outside China**.
- **Indus Towers** is a three-way joint venture between **Bharti Infratel, Vodafone Idea and UK-based Vodafone Group**.
- Under the proposed merger, **Bharti Airtel**, which currently owns a 53.5% stake in Bharti Infratel, **will own between 33.8% and 37.2%** in the merged entity, while **Vodafone Plc. will hold 26.7-29.4%**.
- Airtel and Vodafone Plc. will have **equal rights in the merged tower entity**.

## **CCI APPROVED GMR INFRA TO PARTNER WITH GROUPE ADP**

**Current context:** The anti-trust body **Competition Commission of India (CCI)** approved the proposal of **GMR Infrastructure Ltd (GIL)** to sell **49% stake** in its airport business named **GMR Airports Ltd (GAL)** to France's **Groupe ADP**.

### **KEY FACTS**

- The partnership with Groupe ADP is in line with GMR's **business objective to become a global airport developer and operator**.
- As per **2019 passenger statistics**, the combined passengers handled by GMR Airports and Groupe ADP stands at **336.5 million, the highest across the world**.
- GIL has signed a share purchase agreement with Groupe ADP, which will hold **49% stake in GAL for an equity consideration of Rs 10,780 crore**.
- The equity consideration comprises **Rs 9,780 crore of secondary sale of shares by GMR** and **Rs 1,000 crore worth of equity infusion in GAL**.
- As per the agreement, **GMR will retain management control over its airport business**, while **Groupe ADP will have the customary rights and board representation** at GAL and key subsidiaries.

## **SUSTAINABLE DEVELOPMENT GOALS CONCLAVE 2020**

**Current context:** The Sustainable Development Goals Conclave 2020: Partnerships, Cooperation and Development of North Eastern states, is being organized by NITI Aayog in Guwahati, Assam, from 24th February 2020.

### ABOUT SUSTAINABLE DEVELOPMENT GOALS CONCLAVE 2020

- The **SDG conclave 2020** is jointly organised by- The North Eastern Council, Assam government, Tata Trusts, United Nations Development Programme (**UNDP**) and Research and Information System for Developing Countries (**RIS**).
- The Conclave will be attended by **all Chief Ministers of North Eastern states** along with academia, civil society and international development organizations.
- The aim is to **take stock of the progress on the SDG** and discuss and deliberate on the **way forward for the North Eastern region on those issues**.
- The **North Eastern Council (NEC)** was created under the **North-Eastern Council Act of 1971**.
- The **member states of the NEC** include **Nagaland, Meghalaya, Tripura, Assam, Manipur, Mizoram, Arunachal Pradesh and Sikkim**.

### DOT LAUNCHED 5G HACKATHON

**Current context:** The Department of Telecommunications (DoT), Ministry of Communications has launched '5G Hackathon' on 21st February 2020, and will culminate on 16th October 2020.

#### KEY HIGHLIGHTS

- The DoT has launched the '5G Hackathon' in association with **government, academia and industry stakeholders**.
- It is **aimed** at shortlisting India's focused cutting edge ideas that can be converted into workable 5G products and solutions.
- The Hackathon will be **spread across three phases** and the winners of the various phases will share a **total prize pool of Rs 2.5 crore**.
- It is open to **start-ups, SMEs, academic institutions, developers, students, and registered companies in India and NRIs**.
- Participation can be made **as individuals or as a team** to present use cases for the 5G network in the Indian context.
- The Hackathon will convert innovating ideas into products and solutions and develop India specific use cases around 5G.

### ROSS TAYLOR: 1ST TO PLAY 100 MATCHES IN ALL THREE FORMATS

**Current context:** New Zealand batsman Ross Taylor on 21st February 2020, became the **first player in the world to play 100 matches in all three formats of cricket**.

## HIGHLIGHTS

- Ross Taylor was presented his **100th Test cap by former New Zealand wicket-keeper Ian Smith** before the match.
- He made history by taking the **field against India in the opening Test** as the ongoing match at the **Basin Reserve is his 100th Test**.
- He played his **100th T20 International against India** in January 2020 and has also played **231 ODIs for New Zealand**.
- He is already **New Zealand's leading run-scorer in Test and ODI with 7174 and 8570 runs respectively**.
- The right-handed batsman **Ross Taylor, made his Test debut in 2007**.

## SPICE+ WEB FORM

**Current context:** Injeti Srinivas, Secretary, Ministry of Corporate Affairs (MCA), inaugurated the 'SPICE+' Web Form on 24th February 2020.

## HIGHLIGHTS

- The **Ministry of Corporate Affairs** has launched the web forum 'SPICE+' (pronounced 'SPICE Plus') replacing the **existing SPICE form**.
- SPICE+ would offer **10 services by 3 Central Govt Ministries & Departments**, namely:
  1. **Ministry of Corporate Affairs**
  2. **Ministry of Labour**
  3. **Department of Revenue in the Ministry of Finance** and,
  4. **One State Government (Maharashtra)**
- It will help in saving as many procedures, time and cost for Starting a Business in India and would be applicable for all new company incorporations.
- **SPICE+** would have two parts viz:
  1. **Part A**-for Name reservation for new companies
  2. **Part B** offering a bouquet of services including:
    1. Mandatory issue of TAN
    2. Incorporation
    3. DIN allotment
    4. Mandatory issue of PAN
    5. Mandatory issue of EPFO registration
    6. Mandatory issue of ESIC registration
    7. Mandatory issue of Profession Tax registration(Maharashtra)
    8. Mandatory Opening of Bank Account for the Company and
    9. Allotment of GSTIN (if so applied for)

## CHATRA VISHWAKARMA AWARDS 2019

**Current context:** Union Human Resource Development Minister Ramesh Pokhriyal Nishank presented the **Chatra Vishwakarma Awards 2019** to the winners in **New Delhi on 24th Feb 2020**.

### ABOUT VISHWAKARMA AWARDS

- The **Vishwakarma Awards** has been organized by **All India Council for Technical Education (AICTE)** since **2017**.
- **Indian Society of Technical Education (ISTE)** and **Atal Innovation Mission of NITI Aayog** have also collaborated with AICTE for the **2019 awards**.
- The awards have been instituted for promoting innovative spirit and scientific temperament for the holistic development of society through the stakeholders of its approved institutes.
- The **third edition of Vishwakarma Award for the year 2019** was based on the **theme of “How to enhance the income of Village”**.
- A total of **23 teams under 8 different subcategories** were recipient of the award.
- **Appreciation certificates and cash prizes** (Rs 51,000, Rs 31,000 & Rs 21,000) were awarded to the top three teams in each sub-category.

### MP LAUNCHED UNIFIED VEHICLE REGISTRATION CARD

**Current context:** Madhya Pradesh has become the **first state in the country** to introduce the **unified Vehicle registration card** on **25th February 2020**.

### KEY HIGHLIGHTS

- The state is also the **second state in the country** to launch the **unified driving license after Uttar Pradesh**.
- In March 2019, the **Ministry of Road Transport and Highways (MoRTH)** had issued the guidelines to bring **uniformity in driving licenses and vehicle registration cards** across the country.
- The state government of Maharashtra has issued the unified Vehicle registration card in compliance with the **MoRTH guidelines**.
- The card will contain more **exhaustive information** and will bear a **unique number recognized across the country**.
- It will also contain **information about the ability of the driver** to drive in hilly and dangerous areas and an emergency contact number.
- A QR code will help in verifying the authenticity of the data printed on the unified smart cards for driving license and vehicle registration.
- Information about:
  - MP Chief Minister: **Kamal Nath**
  - MP Governor: **Lalji Tandon**

### ISRO TO LAUNCH GISAT-1 ON 5TH MARCH

**Current context:** The Indian Space Research Organisation (ISRO) will launch Geo Imaging Satellite (GISAT-1) at 5:43PM IST on 5th March 2020, subject to weather conditions.

### HIGHLIGHTS

- The GISAT-1 will be launched from the Second Launch Pad of Satish Dhawan Space Centre (SDSC) SHAR, Sriharikota through the Geosynchronous Satellite Launch Vehicle (GSLV-F10).
- GISAT-1 satellite weighing about 2275 kg, is a state-of-the-art agile Earth observation satellite which will be placed in a Geosynchronous Transfer Orbit.
- The 4-metre diameter Ogive shaped payload fairing is the fourteenth flight of the GSLV.
- The GEO Imaging Satellite or GISAT will carry multi-spectral (visible, near infra-red and thermal), multi-resolution (50 m to 1.5 km) imaging instruments.
- The satellite will feature five types of multispectral cameras and facilitate:
  1. Near real-time observation of the Indian sub-continent.
  2. Under cloud-free condition, at frequent intervals.
  3. Selected field image in every 5 minutes and entire Indian landmass image every 30 minutes.
- ISRO chairman: Kailasavadivoo Sivan
- Headquarters: Bengaluru
- Founder: Vikram Sarabhai
- Founded: 15 August 1969



**Current context:** The 25th cultural fair Vasantotsav, was inaugurated by the Chief Minister Vijay Rupani, at Sanskruti Kunj in Gandhinagar, Gujarat on 25th February 2020.

### KEY FACTS

- The Eight days cultural fair is being organised by the Department of Youth and Cultural Affairs, to celebrate the richly diverse heritage of the country.
- The theme of the festival for the year 2020 is "Ek Bharat Shreshth Bharat".
- Chhattisgarh is the pair state of Gujarat and the festival was kicked off with the performance Panthi dance, which is a folk dance form of Chhattisgarh.
- It is a holistic festival to showcase the cultural activities, handicraft, artefacts, craft bazaar, foods, drinks and cuisines of different states of the country at one venue.
- Sanskruti Kunj is located on the bank of the river Sabarmati over 12 hector landscape land.

### SUGAR OUTPUT ESTIMATE FOR 2019-20

**Current context:** The Indian Sugar Mills Association (ISMA) has revised India's sugar output estimate for the marketing year 2019-20 (October to September) to 26.5 million tonnes (mt), from the earlier estimate of 26 mt on 25th February 2020.



## KEY FACTS

- The ISMA has released the **second advance estimate** which is based on the **satellite images of both harvested and yet-to-be-harvested cane area**.
- In the marketing year of **2018-2019**, the production was at **33.16 million tonnes**.
- The **opening stock** of sugar was **14.5 million tonnes as on 1st October 2019**.
- With this, the **closing stocks** as of 30th September 2020 is expected to be **lower at around 10 million tonnes**.
- According to ISMA, there was an **agreement that sugar production during the 2019-20 SS would be slightly more than the estimated production of ISMA in November 2019**.
- ISMA has accordingly revised its sugar production estimates upwards from **26 million tonnes to 26.5 million tonnes now during 2019-20 SS**.
- **Uttar Pradesh** is the leading producer of sugarcane in India (41.28% of the all-India production) followed by **Maharashtra and Karnataka**.

## RBI ISSUED NORMS FOR CRR

**Current context:** The Reserve Bank of India (RBI) has issued clarifications on **relaxation on cash reserve ratio (CRR) calculations** on 26th February 2020.

## HIGHLIGHTS

- The clarification is given on CRR calculations for **incremental credit extended for automobiles, residential housing and micro, small and medium enterprises (MSMEs)**.
- **RBI clarified that the incremental credit eligible for CRR exemption**, which can be set off against the net demand and time liabilities (NDTL) for calculating CRR has to be **net of repayments**.
- RBI said that to calculate the **incremental credit**, the outstanding retail loans to the specified segments as on **every reporting Friday beginning 14th February up to that of 31st July 2020**, will be deducted from the **outstanding credit** to the specified segments as on 31st January, 2020.
- If the **difference between the outstanding credit is positive**, the equivalent amount of difference should be deducted from **Net Demand and Time Liabilities (NDTL)** for the purpose of CRR maintenance.
- If the **difference in credit to any of the specified segment is negative**, it should be ignored.
- The norm also includes that the **non-performing assets (NPA) and repayments would be deducted from the incremental credit**.
- The net amount of incremental credit will be eligible for the benefit of deduction from NDTL **for a maximum period of five years (i.e. fortnight of 24th January 2025)**, or the tenure of the loan, whichever is earlier.

## NATIONAL SCIENCE DAY 2020

**Current context:** National Science Day (NSD) will be celebrated at Vigyan Bhawan, New Delhi on 28th February 2020.

### NATIONAL SCIENCE DAY 2020

- The **focal theme** of the NSD 2020 is **“WOMEN IN SCIENCE”**.
- The NSD is celebrated every year on **28th February** to commemorate the discovery of the **‘Raman Effect’**.
- In 1930, **Sir C.V. Raman** was awarded the **Nobel Prize for the discovery of the 'Raman Effect'**.
- The day is observed as National Science Day (NSD) **since 1986**.
- **President Ram Nath Kovind** will present a total of **21 awards** for science communication and popularization as well as for women scientists. The awards include:
  1. **National Award For Outstanding Efforts in Science & Technology communication through Innovative and Traditional Method** - Dr. Mahesh Verma, Dr. S. Nagarathinam, Dr. Rajendra Kumar.
  2. **National Science and Technology and Communication Awards**- Dr. Uma Kumar.
  3. **Augmenting Writing Skills For Articulating Research (AWSAR) awards**- Chris Felshia, Dr Joyita Sarkar.
  4. **SERB Women Excellence Awards** - Dr. Niti Kumar, Dr. Deepa Agashe, Dr. K. Geetharani.
  5. **National Award For Young Woman Showing Excellence Through Application Of Technology For Societal Benefits**- Dr. Shweta Rawat and Gupta Dr. Shalini.
- **National Council for Science & Technology Communication (NCSTC)** is the nodal agency to catalyze and coordinate celebration of the NSD throughout the country.

### INDIAN BANK TO STOP USING RS 2,000 NOTES IN ATMS

**Current context:** Indian Bank has started **dispensing more of Rs 500 notes instead of Rs 2,000 denomination notes** for a gradual phase out of the high denomination currency.

#### KEY HIGHLIGHTS

- **State-owned Indian Bank** has announced that it has decided to **stop using Rs 2,000 notes in all their ATMs**.
- According to a circular issued by the lender’s digital banking division on **17th February 2020**, cash dispensation from Rs 2,000 currency cassettes would be disabled at all ATMs and cash recyclers on **March 1, 2020**.
- The bank has decided to use **Rs 500 denominated notes instead of Rs 2000 notes** on its own, as there has been **no dictate from the Finance Ministry for the same**.
- The move is taken to **prevent hoarding of the high-value currency** (and thus, curb black money) and **for the customer ease** as they found it hard to exchange those in retail outlets and other places.
- In an RTI response in 2019, the **Reserve Bank of India (RBI)** had said that the central bank had **stopped printing Rs 2,000 denomination currency notes**.
- As per the RBI data, **3,542.991 million notes** of Rs 2,000 denomination were printed during **2016-17** and only **111.507 million notes** of Rs 2,000 were produced in **2017-18**.
- Indian Bank Headquarter: **Chennai**

- CEO: Padmaja Chunduru

## NATIONAL TECHNICAL TEXTILES MISSION

**Current context:** The Cabinet Committee on Economic Affairs (CCEA), chaired by the Prime Minister Narendra Modi, has given its approval to set up a National Technical Textiles Mission on 26th February 2020.

### HIGHLIGHTS

- **Technical textiles** are textiles materials and products manufactured primarily for technical performance rather than aesthetic characteristics.
- **Indian Technical Textiles** segment shares approximately 6% of the 250 Billion USD global technical textiles market which is **USD 16 Billion**.
- The **National Technical Textiles Mission (NTTM)** has a **total outlay of Rs 1480 Crore** and would have a **four year implementation period from FY 2020-21 to 2023-24**.
- The Mission aims at improving **penetration level of technical textiles** in the country as the penetration level of technical textiles is **low in India at 5-10%**, against 30-70% in advanced countries.
- The Mission will have **four components**:
  1. Component -I (**Research, Innovation and Development**) with outlay of Rs. 1000 Crore
  2. Component -II (**Promotion and Market Development**)
  3. Component - III (**Export Promotion**)
  4. Component- IV (**Education, Training, Skill Development**)

## MARKET INTELLIGENCE AND EARLY WARNING SYSTEM

**Current context:** Union Minister of Food Processing Industries, Harsimrat Kaur Badal, launched the Market Intelligence and Early Warning System (MIEWS) Web Portal on 26th February 2020.

### HIGHLIGHTS

- The MIEWS Dashboard and Portal of MoFPI is a **'first-of-its-kind'** platform for:
  1. 'Real-time monitoring' of prices of **tomato, onion and potato (TOP)**
  2. Generating alerts for intervention under the terms of the **Operation Greens(OG) scheme**
- A new Scheme **"Operation Greens"** was announced on the line of "Operation Flood", in the **budget speech of Union Budget 2018-19**, with an outlay of **Rs.500 crores**.
- The Scheme "Operation Greens" was formulated to promote Farmer Producers Organizations (FPOs), agri-logistics, processing facilities and professional management.
- Accordingly, the Ministry has formulated a scheme for **integrated development of Tomato, Onion and Potato (TOP) value chain**.
- The portal would disseminate all relevant information related to TOP crops such as Prices and Arrivals, Imports and Exports, Crop Calendars, etc. in an easy to use visual format.
- **The salient features of the MIEWS portal include:**
  1. low price and high price alerts would be indicated in the dashboard

2. price forecasts for 3 months forward would be provided on the portal
3. Information about Prices and arrivals of TOP crops across the country
4. Area, Yield and Production of TOP crops
5. Crop Agronomy and Trade Profile (of TOP crops)

## EX INDRADHANUSH - V 2020

**Current context:** The **fifth edition of Ex Indradhanush** was commenced at **Air Force Station Hindan** on 24th Feb 2020 and would formally conclude on 29th Feb 2020.

### KEY HIGHLIGHTS

- The exercise was jointly held by the **Indian Air Force (IAF) and Royal Air Force (RAF)**.
- The focus of this edition Ex Indradhanush is '**Base Defence and Force Protection**', considering the recent threats to military establishments from terror elements.
- The **RAF team** comprised of 36 specialised combatants of the RAF Regiment while the **IAF will** comprise of 42 combatants of the GARUD Force.
- **The Exercise was initiated in 2006** and provides a platform for the IAF and RAF to share and jointly validate strategies and tactics to counter terror threats to their installations.
- The operations during the **fifth edition of Ex Indradhanush include:**
  1. Missions based on jointly worked out plans and scenarios.
  2. Both sides would also exercise specialised weapons, equipment and vehicles and validate joint employability.
  3. Special missions would encompass Airfield Seizure, Base Defence and anti-terror operations in Urban built-up zones.
  4. These exercises would include para drops from C-130J aircraft, tactical insertions by Mi-17 V5 helicopters and use of various airborne sensors.

## COMPANIES (AUDITOR'S REPORT) ORDER, 2020

**Current context:** The **Corporate affairs ministry** has notified the **Companies (Auditor's Report) Order, 2020 (CARO, 2020)** on 25th February 2020.

### HIGHLIGHTS

- The objective of the CARO 2020 is to strengthen the **corporate governance framework under the Companies Act, 2013** to attain the national objective of becoming a \$ 5 Trillion economy.
- The CARO, 2020 is applicable for an **audit of financial statements of eligible companies for the financial years commencing on or after the 1st April 2019**.
- The CARO, 2020 shall be applicable to all those companies on which **CARO, 2016 was applicable**.
- Some **Important Features of the CARO, 2020** include:
  1. It will include certain additional clauses, as compared to CARO, 2016 with **21 clauses as compared to 16 clauses in CARO 2016**.

2. It made the companies **mandatory to disclose all whistle-blower complaints** to the auditor, and these will have to be mentioned in the audit reports.
3. A specific format has been provided for reporting the **details of such immovable properties** whose title deeds are not held in the name of the company but are disclosed in the financial statements.
4. Disclosure of details of proceedings against the company for **holding Benami Property**.
5. The auditor is to provide specific details if, at any point of time of the year, the Company has been sanctioned **working capital limits in excess of Rs. 5 crores**, from banks or financial institutions on the basis of security of current assets.
6. In **clause 3(iii) of CARO, 2020**, the auditor is to report in detail on the investments made by the company in, any guarantee or security provided or any loans or advances in the nature of loans granted, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, that they are not prejudicial to the interests of the company.

## SUMANT KATHPALIA APPOINTED AS INDUSIND BANK CEO

**Current context:** The Reserve Bank of India (RBI) has approved the appointment of **Sumant Kathpalia as the chief executive** of IndusInd Bank for **three years** on 27th February 2020.

### HIGHLIGHTS

- **Private sector lender IndusInd Bank's Nomination & Remuneration Committee** and the Board had submitted the name of **Sumant Kathpalia** for the **role of MD & CEO to the RBI**.
- Sumant Kathpalia currently heads the bank's consumer banking business and has been appointed **chief executive from 24 March, 2020**.
- The 55-year old Kathpalia has succeeded **Romesh Sobti**, is a chartered accountant by qualification, and has been with the bank **since 2008**.
- He is a Commerce graduate from Hindu College, Delhi University.
- Before joining the IndusInd Bank, he has also worked with ABN AMRO, Citibank and Bank of America.

## OFFSHORE PATROL VESSEL-6 "VAJRA"

**Current context:** The **6th Coast Guard Offshore Patrol Vessel (OPV-6) 'VAJRA'** is launched at **Chennai** on 27th February 2020.

### HIGHLIGHTS

- The **Offshore Patrol Vessel (OPV)** is built by **M/s Larsen and Toubro (L&T) Shipbuilding** and is the **sixth in the series of seven OPV projects** being built by L&T.
- **OPV-6** is the state of the art platform to enhance the capabilities of the Indian Coast Guard in terms of **Operation, Surveillance, Search & Rescue**.
- The ship would be utilized for:

1. Day and night patrol/surveillance
  2. Anti-terrorist/ anti-smuggling operations in the Exclusive Economic Zone (EEZ)
  3. Coastal Security (over 7500 km vast coastline)
- The OPV will have two Navigation Radars with ultra-modern technology, sophisticated navigational and latest communication systems.
  - The vessel is expected to be inducted into the Coast Guard after completion of extensive trials and testing for the equipment and machinery.

## GOVT SANCTIONED 32 PROJECTS UNDER PMKSY

**Current context:** The Inter-Ministerial Approval Committee (IMAC) has sanctioned a total of **32 projects** under the 'Unit' scheme of Pradhan Mantri Kisan Sampada Yojana (PMKSY) on 27th February 2020.

### KEY HIGHLIGHTS

- The IMAC meeting was presided over by **Union Minister of Food Processing Industries Harsimrat Kaur Badal**.
- The 32 projects sanctioned will be spread over **17 states** and will leverage an investment of **Rs 406 crore**.
- **The Ministry of Food Processing Industries** is implementing the **PMKSY scheme** for a period from **2016-20** with a **total outlay of Rs 6,000 crore**.
- The main **objective** of this Scheme is the creation of processing and preservation capacities and modernisation/ expansion of existing food processing units.
- It **aims** to increase the level of processing, value addition leading to reduction of wastage.
- The PMKSY has **seven component schemes**:
  1. Mega Food Parks
  2. Integrated Cold Chain and Value Addition Infrastructure
  3. Infrastructure for Agro-Processing Clusters
  4. Creation of Backward and Forward Linkages
  5. Creation/Expansion of Food Processing and Preservation Capacities
  6. Food Safety and Quality Assurance Infrastructure
  7. Human Resources and Institutions

## GDP GROWTH IN Q3 2019-20

**Current context:** The **National Statistical Office** released the data for the **GDP growth in the 3rd Quarter of 2019-20** on 28th February 2020.

### KEY FACTS

- The NSO data showed that the GDP growth is **4.7% during the third quarter of 2019-20**, which is lowest since the **4.3% expansion in the January-March quarter of 2012-13**.
- The fall in the GDP growth rate in Q3 has dragged the Indian economy to a **7-year low now**.

- The GDP growth is **improved marginally by 0.2%** as compared to growth in the second quarter of 2019-20 at 4.5%.
- The GDP growth rate for the **first quarter of 2019-20 has been revised to 5.6%**, and for the **second quarter to 5.1%**.
- The slowdown is mainly caused by a **contraction in manufacturing and electricity (Power) sector**.

## **AMNESTY SCHEME FOR POWER CONSUMERS IN J&K**

**Current context:** The Government has announced **Amnesty scheme for power consumers** across UT of **Jammu & Kashmir** on 28th February 2020.

### **HIGHLIGHTS**

- The amnesty scheme for the power consumers was approved by the **Administrative Council headed by the Lieutenant Governor G.C. Murmu**.
- The scheme will come into effect from **March 1, 2020**.
- It will give an opportunity to power consumers **to prevent disconnection of their connections and to facilitate easy payment**.
- Under the scheme, 25 per cent of the payment is to be completed by March 31, 40 per cent by April 30 and the remaining 35 per cent by May 31.
- On timely and complete payment, **a full waiver of interest and penalty will be provided by the department**.
- It is estimated that waiver of penalties and interests will cost around **600 crore rupees** to the government as against total pending dues of **3000 crore rupees**.