

February 2021

Monthly Current Affairs GK Digest

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MOE, DEA AND WORLD BANK SIGNED AGREEMENT FOR STARS PROJECT

Current Context: The Ministry of Education (MoE), Department of Economic Affairs (DEA) and World Bank signed the financial support agreement for STARS Project.

HIGHLIGHTS

- The STARS signifies Strengthening Teaching-Learning and Results for States, which belongs to the Ministry of Education.
- **The funds allotted for this project is Rs 5,718 crore.**
- **World Bank to offer financial support of Rs 3700 crore and the rest of the funds will be raised by the states for the period of 5 years.**
- The main moto of the STARS Project is 'Education for All'.
- It will be implemented as a new Centrally Sponsored Scheme under the Department of School Education and Literacy (DoSEL), Ministry of Education.
- **The STARS Project is launched for 6 states namely:** Himachal Pradesh, Rajasthan, Maharashtra, Madhya Pradesh, Kerala and Odisha.
- **Static Part:**
 - HQ of World Bank: Washington DC, US
 - President of World Bank: David Malpass

'GENDER PARK' --KERALA

Current Context: The Chief Minister of Kerala, Pinarayi Vijayan, will be inaugurating 'Gender Park' in Kozhikode, Kerala.

KEY POINTS

- **The Government of Kerala is set to launch this three-tower Gender Park in February 2021.**
- **It is built with funds of Rs 300 crore and it is first of its kind in the nation.**
- The Gender Park will be inaugurated during the 2nd International Conference on Gender Equality (ICGE-II), which will be held from 11th to 13th Feb 2021.
- Gender Park focuses on gender equality and gender justice.
- It will be the national platform to perform policy analysis, research, advocacy, capacity development, and economic and social initiative.
- **Static Part:**
 - National Parks in Kerala: Pambadum Shola NP, Periyar NP, Silent Valley NP, Anamudi Shola NP

THE DAVOS AGENDA 2021

Current Context: The Davos Agenda 2021, which is the 51st World Economic Forum Meet was held recently.

ABOUT SUMMIT

- **The Indian delegation was led by PM Narendra Modi.**
- **The theme for Davos Agenda: 'The Great Reset'.**
- PM Modi addressed the meet by discussing India's work in 4 factors of industry namely Connectivity, Automation, AI/Machine Learning and Real-time data.
- He mentioned that WEF focused on 'Fourth Industrial Revolution-using technology for the good of humanity'.
- **Static part:**
 - HQ of WEF: Cologny, Switzerland

APPOINTMENTS ON 1ST FEBRUARY 2021

Current Context: R S Sharma: He is appointed as CEO of Ayushman Bharat Scheme which is also known as Pradhan Mantri Jan Arogya Yojana. He was appointed by the National Health Authority.

ABOUT

- **Jay Shah:** He is appointed as President of Asian Cricket Council. He has replaced Nazmul Hussain.
- **Static Part:**
 - HQ of Asian Cricket Council: Colombo,
 - Sri Lanka Chairman of Asian Cricket Council: Amitabh Choudhary
- **Rama Mohan Rao Amara:** He is appointed as MD and CEO of SBI Card. He has replaced Ashwini Kumar Tewari.
- **Static Part:**
 - HQ of SBI Card: Gurgaon, Haryana

UNION BUDGET 2021-22

Current Context: The Union Budget 2021-22 was presented by Union Finance Minister (FM), Nirmala Sitharaman on 1st Feb 2021.

HIGHLIGHTS

- **Union Budget:** It is the yearly financial report which estimates income and expenditure to frame future policies for the government in order to achieve sustainable growth and development of the country.
- The total COVID-19 support measures amount to 13% of GDP. Also, total COVID-19 support measures by GOI and RBI amounts to Rs 27.1 lakh crore.
- **The union budget proposals were based on 6 pillars:** (1) Health and Wellbeing (2) Physical & Financial Capital, and Infrastructure (3) Inclusive Development for Aspirational India (4) Reinvigorating Human Capital (5) Innovation and R&D (6) Minimum Government and Maximum Governance
 - **(1) Health and Wellbeing:** The budget outlay for this pillar is Rs 2,23,846 crore for 2021-22. The FM announced new centrally sponsored scheme named as PM Aatma Nirbhar Swasth Bharat Yojana, with an outlay of about Rs 64,180 crore over 6 years. This scheme is in addition to the National Health Mission and aims to develop the capacities of health care systems to detect and cure new and emerging diseases.
 - For the COVID-19 vaccines, the FM announced the allotment of funds of Rs 35,000 crore. The Union Budget session also observed the launching of Mission Poshan 2.0 to strengthen the nutritional delivery content. The Mission Poshan 2.0 is formed by merging Supplementary Nutrition Programme and the Poshan Abhiyan.
 - The Jal Jeevan Mission will be launched to provide water supply in all 4,378 Urban Local Bodies with 2.86 crore household tap connections and liquid waste management in 500 AMRUT cities. For this, Rs 2,87,000 crore are allotted for a period of 5 years. For Swachh Bharat Mission, the total financial allocation of Rs 1,41,678 crore over a period of 5 years was allotted by FM.
 - The FM announced vehicle scrapping policy for the phased out old and unfit vehicles. Under this, Vehicles will have to undergo a fitness test, which is 20 years for passenger vehicles and 15 years for commercial vehicles. This Fitness testing policy will create employment opportunities and will provide a cleaner environment as the old and unfit vehicles which are one of the major sources of air pollution will be scrapped out. This will lead to an increase in demand for cleaner vehicles.
 - **(2) Physical & Financial Capital, and Infrastructure:** To achieve the goal of USD 5 trillion economies by enhancing manufacturing sector, the FM announced the PLI (Production Linked Incentive) schemes for 13 sectors. In this regards, Rs.1.97 lakh crore is allotted.
 - To boost the textile industry, a scheme of Mega Investment Textiles Parks (MITRA) will be launched in addition to the PLI Scheme. Total 7 Textile Parks will be launched over 3 years.
 - FM also announced that the National Infrastructure Pipeline (NIP) is expanded to 7,400 projects which were earlier 6835 projects. Up till now, 217 projects of Rs 1.10 lakh crore are completed under NIP. Also, to fund new infrastructure projects, gov. will introduce a

bill which will set up Development Financial Institution (DFI) with a sum of Rs 20,000 crore to capitalize on this institution. Rs 5 lakh crore will be lent by DFI for 3 years to fund the long term infra projects.

- The measures taken in a view of monetisation are: (a) NHA and PGCIL each have sponsored one InvIT to attract the investors. Five operational roads of Rs 5,000 crore are being transferred to the NHA InvIT. Similarly, transmission assets of a value of Rs 7,000 crore will be transferred to the PGCIL InvIT. (b) Railways will be monetized with Dedicated Freight Corridor assets for operations and maintenance, after commissioning. Other ore infrastructure assets like Oil and Gas Pipelines of GAIL, IOCL and HPCL, Other Railway Infrastructure Assets, AAI Airports in Tier II and III cities, CPSEs Warehousing Assets and Sports Stadium will be rolled out under the Asset Monetization Programme.
- The Ministry of Road Transport and Highways is provided with an enhanced outlay of Rs. 1,18,101 lakh crore. The GOI will provide Rs 1.03 lakh crore for National Highway Projects in Tamil Nadu; Rs 65,000 crore for National Highway Projects in Kerala; Rs 25,000 crore for National Highway Projects in West Bengal.
- Rs 1.1 lakh crore for Indian Railways are allotted by Finance Ministry. The government will launch a new scheme with an outlay of Rs 18,000 crore to support augmentation of public bus transport services. Also, 'MetroLite' and 'MetroNeo' technologies will be used to offer metro rail facility at a cheaper cost to the passengers. Also, Rs 3,05,984 crore over 5 years are allotted for the power distribution sector scheme.
- The Ujjwala scheme will be extended to cover 1 crore more beneficiaries. The GOI will add-up 100 more cities for the next 3 years to the City Gas Distribution network. The UT of Jammu & Kashmir will be benefited with a gas pipeline project.
- **(3) Inclusive Development for Aspirational India:** With an aim to offer adequate credit to the farmers, the agricultural credit target of Rs. 16.5 lakh crore in FY22 is allotted.
- **(4) Reinvigorating Human Capital:** With respect to the National Education Policy, the GOI aims to add more than 15,000 schools to qualitatively strengthen under NEP. Also, 100 new Sainik Schools will be established in collaboration with NGOs. The FM stated to form the Higher Education Commission of India, which will be an apex body having 4 separate vehicles namely standard-setting, accreditation, regulation, and funding. Also, a Central University will be set up in Leh, Ladakh. Around 750 Eklavya model, residential schools in tribal areas will be set up with an increase in the unit cost of each such school from Rs. 20 crore to Rs. 38 crore, and for hilly areas to Rs. 48 crore.
- **(5) Innovation and R&D:** GOI will launch National Language Translation Mission (NTLM) which will help the wealth of governance-and-policy related knowledge on the Internet to be made available in major Indian languages. This will also help to promote regional languages and increase in usage of the internet and thus to fulfill the vision of Digital India.
- **(6) Minimum Government and Maximum Governance:** FM stated that the forthcoming Census could be India's first digital Census, and thus has allotted Rs 3,768 crore for 2021. FM has stated an increase in customs duty on cotton to 10%, silk to 15% and auto parts to 15%. The Custom duty on solar lanterns is cut to 5%. The Custom duty on copper scrap cut to 2.5%.
 - The NRI's are allowed to operate One Person Companies (OPCs) in India with no paid-up capital and turnover restrictions, with a reduced registration timeline from 182 days to

120 days. The GOI will launch deep ocean mission with an outlay of more than Rs 4,000 crore over five years.

- A relief of measure to the senior citizens is given by removing the need to file income tax returns for those aged over 75 years. The tax audit limit is raised from Rs 5 crore to Rs 10 crore.

ASEAN-INDIA HACKATHON 2021

Current Context: The Association of Southeast Asian Nation (ASEAN) and Ministry of Education launched the ASEAN-India Hackathon 2021.

KEY POINTS

- The inaugural session for same was addressed by Union Education Minister Ramesh Pokhriyal Nishank.
- The Hackathon is being held from 1st to 3rd Feb 2021.
- While addressing, the minister said that the ASEAN-India Hackathon will provide an opportunity to grow the partnerships of India and ASEAN nations.
- He mentioned that hackathon will be an enactment of 6 major virtues of civilization namely, Respect, Dialogue, Cooperation, Peace, Prosperity and Innovation.
- The hackathon is an opportunity for the ASEAN nations to tackle the challenges based on two themes namely 'Blue Economy' and 'Education'.
- The ASEAN-India Hackathon aims to achieve economic development through ASEAN nations partnerships in domains like education, science and technology, exchange of leadership works etc.
- It focusses on agriculture, blue economy, tourism, health, environment, water and smart cities.
- **Static Part:**
 - HQ of ASEAN: Jakarta, Indonesia
 - Chair of ASEAN for 2021: Brunei Darussalem

APPOINTMENTS ON 2ND FEBRUARY 2021

Current Context: Bhavya Lal: She is appointed as Acting Chief of Staff of NASA.

ABOUT

- **Static Part:**
 - HQ of NASA: Washington DC, US
- **Henry Moniz:** He is appointed as the First Chief Compliance Officer of Facebook.
- **Static Part:**
 - HQ of Facebook: California, US
 - CEO of Facebook: Mark Zuckerberg
- **Rajeev Ranjan:** He is appointed as the Chief Secretary of Tamil Nadu. He has replaced K Shanmugam.
- **Static Part:**

- CM of Tamil Nadu: Edappadi K. Palaniswami
- Governor of Tamil Nadu: Banwarilal Purohit

YOUNG READERS' BOAT LIBRARY IN KOLKATA, WEST BENGAL

Current Context: The Young Readers' Boat Library was launched by West Bengal Transport Corporation in Kolkata.

KEY FACTS

- **It is launched in partnership with a heritage book store.**
- The moto being this unique library is to enjoy reading books while appreciating the beauty of Kolkata.
- The boat library will cruise on the Hooghly river of Kolkata and will offer a 3 hours trip.
- The boat library is having Wi-fi facility and will also host other activities like storytelling, dramatised readings, poetry sessions, book launches, music etc.
- **Static Part:**
 - CM of West Bengal: Mamata Banerjee
 - Governor of West Bengal: Jagdeep Dhankhar

UNION BUDGET 2021-22 (PART B)

Current Context: It describes the Tax Administration, Litigation Management and eases the compliance of Direct Tax Administration. It also mentions about custom duty rationalization as well as rationalization of procedures and easing of compliance. The following are the details for same.

HIGHLIGHTS

- **Direct Tax Proposals:** The FM provided relief to senior citizens in the filing of income tax returns. The compliance burden on senior citizens who are of 75 years of age and above is reduced. The Senior citizens having an only pension and interest income as their income source are exempted from filing their income tax return. The budget also proposed to extend the eligibility period for a claim of the additional deduction for the interest of Rs. 1.5 lakh paid for a loan taken for the purchase of an affordable house to 31st March 2022.
- Also to boost startups, FM announced an extension in the eligibility for claiming tax holiday for startups by one more year that is till 31st March 2022. To provide funds to the startups, the FM extended the Capital Gains exemption for investment in startups by one more year till 31st March 2022.
- The budget mentions about a reduction in the time-limit for reopening of income tax proceeding from the current 6 years to 3 years in order to reduce compliance burden. However, in serious tax evasion cases, where there is evidence of concealment of income of Rs. 50 lakh or more in a year, the assessment can be reopened up to 10 years, once approved by Principal Chief Commissioner.
- The Dispute Resolution Committee will be constituted with an aim to reduce litigation of small taxpayers. Anyone with a taxable income up to Rs. 50 lakh and disputed income up to Rs. 10 lakh is

eligible to approach the Committee. Also, National Faceless Income Tax Appellate Tribunal Centre will be set up.

- Also, to increase digital transactions and for those who mostly prefer digital transactions, the Budget proposes to increase the limit for tax audit from Rs. 5 Crore to Rs. 10 Crore.
- To reduce the compliance burden on the small charitable trust who are undertaking educational institutions and hospitals, the Budget proposes to increase the limit on annual receipts for these trusts from Rs.1 Crore to Rs. 5 Crore for non-applicability of various compliances.
- FM stated that late deposit of employee's contribution to the Provident Fund by the employer will not be allowed as the deduction to the employer. The advanced tax liability on the dividend income will arise after the declaration of payment of dividends.
- **Indirect Tax Proposals:** FM mentioned that artificial intelligence technology is deployed to identify tax evaders and fake billers, thus launching special drives against them. For the custom duty, FM announced the withdrawal of a few exemptions on parts of chargers and sub-parts of mobile phones further some parts of mobiles will move from "NIL" rate to a moderate 2.5%. The customs duty is reduced by 7.5% on semis, flat, and long products of non-alloy and stainless steel. Also, an exempting duty on steel scrap up to 31st March 2022 was announced by FM. To help textile industries, a uniform deduction of the BCD rates on Caprolactam, nylon chips and nylon fibre and yarn to 5% was announced. FM has stated an increase in customs duty on cotton to 10%, silk to 15% and auto parts to 15%. The Custom duty on copper scrap cut to 2.5%. The Custom duty on solar inverter is raised to 20% from 5% and on solar lanterns, it is raised from 5% to 15%. The Tunnel Boring Machines will be having a custom duty of 7%.

INDIA & QATAR HELD 4TH FOREIGN OFFICE CONSULTATIONS

Current Context: India and Qatar virtually held the 4th session of Foreign Office Consultations.

KEY POINTS

- **The Indian side was represented by Sanjay Bhattacharyya. He is Secretary of Consular, Passport and Visa and OIA in Ministry of External Affairs.**
- **Qatar's side was represented by Dr Ahmad Hassen Al-Hammadi. He is Secretary General of Ministry of Foreign Affairs.**
- They held the discussions about enhancing bilateral cooperation in areas like political, energy, science & tech, health security, food and defence.
- They also agreed to conduct the first Joint Commission meeting between foreign ministries of both nations.
- **Static Part:**
 - Capital of Qatar: Doha
 - Currency of Qatar: Riyal

APPOINTMENTS ON 3RD FEBRUARY 2021

Current Context: Merv Huges: He is a former right-arm fast bowler and is inducted into Australian Cricket Hall of Fame.

ABOUT

- **Anish Shah:** He is appointed as the Chairman of the board of Mahindra and Mahindra Financial Services (Mahindra Finance). He has replaced Dhananjay Mungale.
- **Static Part:**
 - HQ of M&M Financial Services: Mumbai

'AADI MAHOTSAV'

Current Context: The Vice President of India, Venkaiah Naidu inaugurated the 'Aadi Mahotsav'.

KEY FACTS

- It was inaugurated at Dilli Haat, INA, New Delhi.
- It is being held from 1st to 15th Feb 2021.
- The theme for 'Aadi Mahotsav': 'A Celebration of the Spirit of the Tribal Crafts, Culture and Commerce'.
- It is organised by the Ministry of Tribal Affairs and TRIFED.
- The 'Aadi Mahotsav' is the National Tribal Festival which promotes tribal arts, crafts, medicines, cuisine etc.
- It also promotes tribal folk dance forms and tribal artists from around 20 Indian states.
- The main motto behind 'Aadi Mahotsav' is to popularize the tribal community's culture, arts and crafts to the people.
- **Static Part:**
 - Union Minister of Tribal affairs: Arjun Munda

'HAR GHAR PANI, HAR GHAR SAFAI' MISSION-- PUNJAB

Current Context: The Chief Minister of Punjab, Captain Amarinder Singh, launched 'Har Ghar Pani, Har Ghar Safai' mission.

KEY POINTS

- The 'Har Ghar Pani, Har Ghar Safai' mission aims to the portable water supply to every rural house of the state by March 2022.
- He also inaugurated Mega Surface Water Supply Scheme which covers 85 villages of Moga district of the state, 144 new water supply schemes for 172 villages of the state and 121 arsenic and iron removal plants.

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- The funds for the scheme are approved by World Bank, GOI's Jal Jeevan Mission, NABARD and Gov. of Punjab.
- The scheme will prove beneficial to more than 1.6 lakh residents from 155 villages in Amritsar, Tarn Taran, and Gurdaspur districts of Punjab by replacing groundwater with surface water supply for drinking, besides resolving the problem of arsenic affected habitations.
- **Static Part:**
 - Lakes in Punjab: Harike Lake, Kanjli Lake, Ropar Lake
 - Wild Life Sanctuaries in Punjab: Abohar WLS, Bir Bhadson WLS, Bir Moti Bagh WLS, Bir Mehaswala WLS

DEMOCRACY INDEX 2020

Current Context: The Economist Intelligence Unit (EIU) released the 'Democracy Index 2020'.

HIGHLIGHTS

- **As per the index, India is at 53rd rank position with a score of 6.61 among 167 countries.**
- **The index is topped by Norway with a score of 9.81.**
- The second and third rank positions are marked by Iceland and Sweden respectively.
- **The last rank position of 167th is marked by North Korea with a score of 1.08.**
- **The EIU drafted the ranking by considering 5 pillars namely:** Electoral Process and Pluralism, Government's Functioning, Political Participation, Political Culture and Civil Liberties.
- **The countries were classified into 4 types of regime namely:** Full Democracy, Flawed Democracy, Hybrid Regime and Authoritarian Regime.
- **By EIU, India is classified under 'Flawed Democracy' Category.**
- **Static Part:**
 - HQ of EIU: London, UK

APPOINTMENTS AND RESIGNATIONS ON 4TH FEBRUARY 2021

Current Context: Jeff Bezos: He is the founder and CEO of Amazon and has announced a step-down from the post of Amazon's CEO. He will be leading as the Executive Chairman of Amazon's BOD in Q3 of 2021 i.e. from 1st July 2021.

ABOUT

- **Static Part:**
 - HQ of Amazon: Seattle, Washington DC, US
- **Andy Jassy:** He is appointed as CEO of Amazon, replacing Jeff Bezos. Currently, Andy Jassy holds the designation of Chief Executive of Amazon Web Services (AWS).
- **Ashok Dinda:** He is India's cricket player and has announced his retirement from all forms of Cricket.

FEDFIRST – CHILDREN SAVING ACCOUNT

Current Context: The Federal Bank launched the Saving Account for Children named as 'FedFirst'.

KEY FACTS

- It is launched for the children of up to age 18 years.
- The account is applicable for both resident and NRIs.
- The FedFirst Saving Account will help children to know the money management process and the importance of money.
- The bank also offers a contactless debit card to the account holders of FedFirst account.
- The account is made available with the feature of withdrawing daily cash of up to Rs 2500 from ATMs.
- The daily shopping limit of PoS or E-commerce is Rs 10,000.
- It offers reward points and seasonal cashback on debit card usage.
- The FedFirst Saving Account also provides free online facilities like access to internet banking, mobile SMS alerts and email alerts.
- **Static Part:**
 - HQ of Federal Bank: Aluva, Kerala
 - Tagline of Federal Bank: Your perfect banking partner

INDIA'S FIRST CENTRE FOR CWCM TO BE SETUP IN CHENNAI

Current Context: Under the Ministry of Environment, Forest and Climate Change, a dedicated centre for Wetland Conservation and Management (CWCM) to be set up in Chennai.

KEY POINTS

- The announcement for the same was made by Minister of the State for Environment, Forest and Climate Change, Babul Supriyo.
- The centre for CWCM will be established in Chennai's National Centre for Sustainable Coastal Management (NCSCM).
- The NCSCM is a research institute under the Ministry of Environment, Forest and Climate Change.
- The CWCM centre will address research demands and will fillup the knowledge gaps with respect to capacity development and advance research programs on wetlands of India.
- It will also work to develop an integrated approach to conserve, manage and wise use of wetlands of India.
- It will assist the GOI to build partnerships with the national and international agencies which work to conserve wetlands.
- The CWCM centre will also develop policies and regulatory frameworks to manage, conserve and perform research of wetlands.
- **Static Part:**
 - Union Minister of Environment, Forest and Climate Change: Prakash Javadekar

GUIDELINES FOR LPCC BY AMCS—BY SEBI

Current Context: The capital markets regulator organisation, SEBI (Securities and Exchange Board of India) has released the guidelines to form Limited Purpose Clearing Corporation(LPCC) by Asset Management Companies (AMCs) of Mutual Funds (MFs).

KEY HIGHLIGHTS

- **The guidelines illustrate that AMCs are supposed to contribute Rs 150 crore towards the share capital of LPCC.**
- The LPCC is an entity which undertakes the activity of clearing and settlement of repo transactions.
- As per the circular from SEBI, it states that ‘AMCs will contribute Rs 150 crore towards share capital of LPCC in proportion to the asset under management (AUM) of open-ended debt oriented mutual fund schemes (excluding overnight, gilt fund and gilt fund with 10-year constant duration but including conservative hybrid schemes) managed by them’.
- The contribution will be based on average AUM of debt oriented schemes for the FY 2019-20.
- The contribution will be calculated by the Association of Mutual Funds in India (AMFI).
- AMFI will calculate the contribution per AMC by considering the average AUM of debt oriented schemes.
- The AMCs are supposed to ensure networth to be maintained over and above the contribution, which is prescribed under SEBI’s Regulation 21(f), 1966.
- **Static Part:**
 - HQ of SEBI: Mumbai
 - Chairman of SEBI: Ajay Tyagi

MINISTRY OF HOUSING AND URBAN AFFAIRS SIGNED MOU WITH ZOMATO

Current Context: The Ministry of Housing and Urban Affairs has signed MoU with Zomato.

HIGHLIGHTS

- **The MoU aims to bring street food vendors on the food-tech platform of Zomato.**
- The MoU was signed to frame a pilot program between both entities by on-boarding 300 vendors.
- The vendors will be selected from 6 major cities namely Patna, Bhopal, Nagpur, Ludhiana, Vadodara and Raipur.
- The street vendor will be provided with PAN and FSSAI registration.
- They will undergo training sessions related to technology, app usage, menu digitization, hygiene and packaging.
- This partnership will help to increase the source of income of street vendor.
- **The MoU was signed under Prime Minister Street Vendor’s AtmaNibhar Nidhi (PM SVANidhi) Scheme.**

- **Static Part:**
 - Union Minister of State of Housing and Urban Affairs (IC): Hardeep Singh Puri

FORD MOTOR CO. PARTNERED ALPHABET INC'S GOOGLE

Current Context: Ford Motor Co. Has entered into a partnership with Alphabet Inc's Google.

KEY FACTS

- **They have collaborated to work in the areas of Software, Artificial Intelligence, Data Analytics and Cloud Computing in order to modernize the driving experience.**
- Ford Motor Co. will make use of Google's AI technology in its vehicles, supply chain and manufacturing processes.
- The tech giant Google will power the connectivity in Ford Cars.
- Thus the Ford cars will be incorporated with Android Operating Systems, and relevant Google apps and services.
- **Some of the features will be:** Google Assistant, Google Maps, Google's Voice Technology , Google Play and Drivers.
- **Static Part:**
 - Co-founder of Ford Motor Co.: Henry Ford
 - CEO of Google: Sunder Pichai

APPOINTMENTS ON 5TH FEBRUARY 2021

Current Context: Praveen Sinha: He is appointed as Interim Director of CBI (Central Bureau of Investigation). He has replaced RK Shukla.

ABOUT

- **Static Part:**
 - HQ of CBI: New Delhi
- **Ajay Singh:** He is re-elected as President of Boxing Federation of India (BFI).
- **Static Part:**
 - HQ of BFI: Gurugram, Haryana
- **Ayesha Aziz:** She is 25 years old, hails from Kashmir and has become India's Youngest Female Pilot.

CHIEF OF AIR STAFF (CAS) CONCLAVE

Current Context: The Chief of Air Staff (CAS) Conclave was hosted by Indian Air Force.

KEY POINTS

- The conclave was inaugurated by Union Defence Minister, Rajnath Singh at Air Force Station Yelahanka in Bengaluru, Karnataka.
- The theme for the CAS Conclave: 'Leveraging Aerospace Power for Security and Stability'.
- The conclave observed the participation of Chiefs of Air Staffs from around 75 countries, where they exchanged their ideas about ongoing aerospace power strategy and technology developments in the aerospace sector.
- Union Defence Minister addressed the conclave by describing the major role of the Air Force in maintaining peace, stability and security of the nation.
- The conclave was held in three sessions where sessions held discussions about 'Disruptive Technologies and Innovations', 'Air Power in the Indo-Pacific Region' and 'Air Power and Aerospace Strategy'.
- **Static Part:**
 - Air Chief Marshal: Rakesh Kumar Singh Bhadauria

EXTERNAL PROFESSIONAL IT FIRMS TO AUDIT IT INFRA OF HDFC—RBI

Current Context: The Reserve Bank of India (RBI) has appointed an external professional IT firm to conduct a special audit of the IT infrastructure of HDFC Bank.

KEY HIGHLIGHTS

- This move is taken by the central bank under section 30 (1-B) of the Banking Regulation Act 1949.
- The special audit will be conducted at the cost of the bank under 30 (1-C) of Banking Regulation Act 1949.
- The action of taking an audit is because HDFC bank had an outage in its internet banking, mobile banking and payment utilities in the last 2 years.
- Therefore, the private bank was penalized for the same issues in Nov. 2018 and in Dec 2019.
- Also, in Dec 2020, RBI has asked HDFC Bank to temporarily stop its various initiatives under Digital India 2.0 and stop issuing credit cards to its customers.
- Also to tackle the issues, HDFC Bank submitted an action plan to RBI in Jan 2021. The HDFC Bank plans to improve its IT infrastructure in the next three months.
- **Static Part:**
 - HQ of RBI and HDFC Bank: Mumbai
 - Governor of RBI: Shaktikanta Das
 - MD and CEO of HDFC Bank: Sashidhar Jagdishan

MINISTRY OF ROAD TRANSPORT AND HIGHWAYS SIGNED MOU WITH IIT-BHU

Current Context: The Ministry of Road, Transport and Highways has signed MoU with Indian Institute of Technology - Banaras Hindu University (IIT-BHU).

HIGHLIGHTS

- The ministry has signed MoU with an aim to upgrade the roads of India in a scientific manner.
- The MoU is signed to boost the cooperation between institutes and GOI.
- The institutes will help the GOI in making use of technical expertise to improve the infrastructure of India.
- IIT-BHU will provide a scientific and technical approach to improve the roads across India.
- **Static Part:**
 - Union Minister of Road, Transport and Highways: Nitin Gadkari

SWITCH DELHI CAMPAIGN

Current Context: Chief Minister of Delhi, Arvind Kejriwal launched 'Switch Delhi' Campaign.

KEY POINTS

- The campaign is launched to promote usage of electric vehicles and encourage a community of Delhi to purchase electric vehicles.
- The more number of usage of electric vehicles will help to reduce air pollution in the capital.
- In this regards, the Delhi Government has set a target of 25% of electric vehicles in the total registration in Delhi by 2024.
- Under this campaign, the CM announced that the Gov. of Delhi will hire only electric vehicles for other purposes in the next 6 weeks.
- **Static Part:**
 - Stadium in Delhi: Feroz Shah Kotla Ground
 - Lt Governor of Delhi: Anil Baijal

INDIA- BAHRAIN HELD FIRST JOINT WORKING GROUP MEETING

Current Context: The first Joint Working Group Meeting of India and Bahrain was held virtually.

KEY FACTS

- The meet was held to discuss the Renewable Energy sector.

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- India was represented by Joint Secretary, Ministry of New & Renewable Energy, Dinesh Dayanand Jagdale and the Ambassador of India to Bahrain Piyush Srivastava.
- Bahrain was represented by President of Sustainable Energy Authority Dr Abdul Hussain Bin Ali Mirza.
- They discussed the significance of renewable energy in meeting climate change goals
- They discussed the initiatives taken to promote renewable energy in their respective nations and assured to jointly explore the opportunities in this sector.
- They assured to enhance cooperation in sharing resources, expertise solutions and capacity building in order to strengthen their partnership in the renewable energy sector.
- **Static Part:**
 - Capital of Bahrain: Manama
 - Currency of Bahrain: Bahraini dinar

INDIAN OCEAN REGION DEFENCE MINISTER'S CONCLAVE

Current Context: The Indian Ocean Region (IOR) Defence Minister's Conclave was hosted by India on the sidelines of Aero India 2021.

ABOUT SUMMIT

- The Aero India 2021 was held at Bengaluru.
- **Theme for IOR Defence Minister's Conclave:** 'Enhanced Peace, Security, and Cooperation in the Indian Ocean'.
- Defence Ministers of various Indian Ocean Region Countries participated in the conclave.
- The conclave was held to have discussions at an institutional, economical and cooperative environmental level in order to have peace, stability and prosperity in Indian Ocean Region.
- **The conclave observed discussion related to:** Sharing of Indian ports with friendly nations, Cooperation in defence industries of various nations, Information sharing to increase maritime domain awareness, Maritime security, Marine Pollution Response Activities, Humanitarian Assistance and Disaster Relief.
- **Static Part:**
 - Union Defence Minister: Rajnath Singh

RBI MONETARY POLICY

Current Context: The RBI's Monetary Policy Committee headed by RBI Governor Shaktikanta Das in their latest announcements stated to keep policy rates unchanged.

DETAILS

- **The following are the policy rates:**
- Policy Repo Rate: 4% (b) Reverse Repo Rate: 3.35% (c) Marginal Standing Facility Rate: 4.25% (d) Bank Rate: 4.25% (e) Cash reserve Ratio: 3% (f) Statutory Liquidity Ratio: 18%

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- Also, RBI has projected India's GDP growth rate at 10.5% for FY 2021-22-in the range of 26.2% to 8.3% in the first half and 6% in the third quarter.
- RBI projected Inflation at 5.2% for the fourth quarter of 2020-21, 5.2-5% in the first half of 2021-22 and 4.3% for the third quarter of 2021-22, with the balanced risks.
- **Members of Monetary Policy Committee:** Dr Michael Debabrata, Dr Mridul K Sagar, Prof. Ashima Goyal, Prof. Jayanth R Verma and Dr. Shashanka Bhide.
- **Static Part:**
 - HQ of RBI: Mumbai
 - Governor of RBI: Shaktikanta Das

HAL SIGNED MOU WITH MIDHANI

Current Context: The Hindustan Aeronautics Limited (HAL) has entered into MoU with Mishra Dhatu Nigam Limited (MIDHANI).

HIGHLIGHTS

- **They have collaborated for the purpose of development and production of composite raw materials which are used in aerospace.**
- They signed the MoU during Aero India 2021 which was held in Bengaluru.
- This is the first time, that the MoU is signed for composite raw materials for the aerospace sector.
- The composite raw materials, particularly in the aerospace sector, are used in platforms like Light Combat Aircraft (LCA), Advanced Light Helicopter (ALH), Light Combat Helicopter (LCH) and Light Utility Helicopter (LUH), and currently composite raw materials are being imported.
- So to fulfil the motto under Atmanirbhar Bharat for the aerospace sector, the MoU was signed.
- **Static Part:**
 - HQ of HAL: Bengaluru
 - HQ of MIDHANI: Hyderabad

5TH TIGER RESERVE TO BE SETUP IN TAMIL NADU

Current Context: The National Tiger Conservation Authority (NTCA) has given its approval to set up the 5th Tiger Reserve in Tamil Nadu.

KEY POINTS

- **The Tiger Reserve of the state will surround the Meghamalai and the Srivilliputhur Grizzled Squirrel Wildlife Sanctuaries within it.**
- The tiger reserve will help in the protection of wildlife.
- It will also restore the Vaigai river, thus by protecting its origins in the forest area.
- **Static Part:**
 - National Parks and Wild Life Sanctuaries in TN: Mukurthi NP, Mudumalai NP, Indira Gandhi (Anamalai) NP, Guindy NP, Gulf of Mannar Marine NP, Cauvery North WLS, Kalakkad

Mundanthurai Tiger Reserve, Oussudu Lake Bird Sanctuary, Palani Hills WLS, Kanyakumari WLSM, Karikili Bird Sanctuary

RBI ANNOUNCED TO SETUP COMMITTEE FOR URBAN CO-OPERATIVE BANKS

Current Context: The Reserve Bank of India (RBI) announced to set up an expert committee on Urban Co-operative Banks (UCBs).

KEY FACTS

- The committee will be comprised of stakeholders who will help in framing the roadmap to strengthen the UCBs sector.
- The committee will also be responsible to enable faster resolution and rehabilitation of UCBs.
- An expert committee will also undergo a process of examination of UCBs.
- The committee will be set up under provisions of the Banking Regulation (Amendment) Act, 2020.
- The act became applicable to the Primary or the Urban Co-operative Banks (UCBs) from 26th June 2020.
- **Static Part:**
 - HQ of RBI: Mumbai
 - Governor of RBI: Shaktikanta Das

GOV. OF GOA SIGNED MOU WITH CII

Current Context: Government of Goa signed MoU with Confederation of Indian Industry (CII).

ABOUT

- **They have signed MoU to set up a Model Career Centre in Goa.**
- **This partnership will help in creating jobs and will increase the livelihood of the youths of Goa.**
- The Model Career Centre will provide a connection between employment opportunities and job seekers.
- The youths will be provided with career counselling and guidance. They will be imparted with various training sessions which will help them to perform in job placement opportunities.
- The Model Career Centre of CII will provide jobs in the state, Pan India locations and also in abroad locations to the youths of the state.
- This partnership will prove beneficial to around 27,000 youths and will provide jobs to 7000 candidates of the state.
- **Static Part:**
 - CM of Goa: Pramod Pandurang Sawant
 - Governor of Goa: Bhagat Singh Koshiyari
 - HQ of CII: New Delhi

- Chairman of CII: Uday Kotak

PM MODI DEDICATED 4 PROJECTS TO WEST BENGAL

Current Context: Prime Minister Narendra Modi dedicated 4 major projects to West Bengal during his visit to Haldia in West Bengal.

KEY HIGHLIGHTS

- **The 4 projects are related to:** National Highway Authority of India (NHAI), Bharat Petroleum Corporation (BPCL), Gas Authority of India (GAIL) and Indian Oil Corporation (IOCL).
- **The total costing of the projects is Rs 4700 crore.**
- **The projects are titled as:** (a) Catalytic-Isodewaxing Unit (b) BPCL's new LPG terminal (c) GAIL's 347-km-long Dobhi-Durgapur pipeline (d) NHAI's four-lane road overbridge cum flyover.
 - a) **Catalytic-Isodewaxing Unit:** The foundation stone for this unit was laid at the IOCL's Haldia refinery. This project will be an import substitution project. This unit will be generating base oil which is mostly imported. The cost for setting up this unit is **Rs 1019 crore** and will be completed by April 2023.
 - b) **BPCL's new LPG terminal:** This will fulfil the growing demand of the eastern region. It will be built at the cost of **Rs 1100 crore** and will be having a nameplate capacity of one million tonnes per annum.
 - c) **GAIL's 347-km-long Dobhi-Durgapur pipeline:** This is the part of Pradhan Mantri Urja Ganga project. The pipeline will be constructed at the cost of **Rs 2400 crore**. It will provide natural gas to Sindri fertiliser plant and Matix fertiliser plant at Durgapur.
 - d) **NHAI's four-lane road overbridge cum flyover:** It will be constructed with the funds of **Rs 190 crore** at Ranichak in Haldia for seamless traffic movement at Haldia port gate.
- **Static Part:**
 - CM of West Bengal: Mamata Banerjee
 - Governor of West Bengal: Jagdeep Dhankhar

ICICI BANK SIGNED MOU WITH MUFG BANK LTD, JAPAN

Current Context: India's private sector bank, ICICI Bank has signed MoU with Japan-based MUFG Bank Ltd.

KEY POINTS

- **The MoU is signed to fulfil banking requirements of Japan's corporates which are present in India.**
- The MoU is signed to develop a framework between all the banks in order to fulfil domains like trade, investment, treasury, and retail banking solutions.
- Under this MoU, MUFG will introduce Japanese firms to ICICI Bank.
- **Static Part:**
 - HQ of ICICI Bank: Mumbai
 - MD and CEO of ICICI Bank: Sandeep Bakhshi

FIRST INDIA-EUROPEAN UNION HIGH-LEVEL DIALOGUE

Current Context: The first High-Level Dialogue between India and the European Union was held.

KEY FACTS

- The Indian delegation was represented by Union Minister of Commerce and Industry, Piyush Goyal.
- And EU's delegation was represented by European Union Executive Vice-President & Trade Commissioner Valdis Dombrovskis.
- The dialogue was meant to follow the commitment which was made by both India and EU at the 15th India-EU Leader's Summit held in July 2020.
- They held the discussion to strengthen the bilateral trade and investment through partnerships in various domains.
- They also assured to conduct India-EU Multilateral Dialogue in order to boost trade & investment cooperation between them.
- **Static Part:**
 - HQ of EU: Brussels, Belgium
 - President of EU: David-Maria Sassoli

APPOINTMENTS ON 8TH FEBRUARY 2021

Current Context: SN Subrahmanyam: He is appointed as Chairman of National Safety Council (NSC) by Ministry of Labour and Employment. He is CEO and MD of L&T Ltd.

ABOUT

- **Static Part:**
 - Union Minister of State (IC) for Labour and Employment: Santosh Gangwar
- **Sridhar Vembu:** He is appointed to the National Security Advisory Board (NSAB). He is founder and CEO of Zoho. The National Security Advisor heads the NSAB.
- **Static Part:**
 - National Security Advisor of India: Ajit Doval
- **Bikram Singh:** He is appointed as MD of Google Cloud's Business in India. He has replaced Karan Bajwa.
- **Static Part:**
 - HQ of Google: California, US
- **Michael Bloomberg:** He is re-appointed as United Nations Climate Envoy.
- **Ngozi Okonjo-Iweala:** She is a former finance minister of Nigeria and is appointed to become the first female DG of World Trade Organisation (WTO). She has replaced Roberto Azevedo.
- **Static Part:**
 - HQ of WTO: Geneva, Switzerland

16TH YUDH ABHYAS

Current Context: The 16th 'Yudh Abhyas', joint military exercise of India and the United States commenced in Rajasthan.

HIGHLIGHTS

- It is being held from 8th Feb to 21st Feb 2021.
- The Indo-US joint military exercise is being held at the Mahajan Field Firing Ranges of Bikaner district of Rajasthan.
- Around 250 military soldiers from both nations will be participating in the exercise.
- The Yudh Abhyas Indo-US military exercise will help to strengthen the defence relations of both nations.
- **The Indian side is represented by:** BMP-II Mechanized Infantry Combat Vehicles.
- **US side is represented by:** Indigenous Advanced Light Helicopter WSI RUDRA, MI-17, Chinooks, Stryker Vehicles.

TRITON ELECTRIC VEHICLE SIGNED MOU WITH BEL

Current Context: The Triton Electric Vehicle signed MoU with Bharat Electronics Limited (BEL).

KEY POINTS

- They signed MoU to enhance cooperation in energy storage systems and electric vehicles (EV) development.
- Both entities will collaboratively work to develop sub-systems and battery assemblies for energy storage systems and electric vehicles for their customers in India, USA and in many other nations.
- Under this MoU, BEL will be the manufacturing partner to Triton Electric Vehicle.
- All the technical documentation will be provided by Triton to BEL.
- BEL will fulfil the requirements of ESS in India and Triton will fulfil the requirements as per Make in India.
- Triton will be the technology partner supporter to BEL.
- **Static Part:**
 - HQ of Triton Electric Vehicles: New Jersey, USA
 - HQ of BEL: Bengaluru

GOA TO BECOME FISHERIES HUB OF INDIA

Current Context: The Union Fisheries Minister Giriraj Singh announced to invest funds in Goa in order to make Goa a fisheries hub of India.

KEY FACTS

- In this regards, he announced to make an investment of Rs 400 crore in the fisheries sector of Goa.
- The fund's amount will be raised by the Union government and the state fisheries board.
- Out of this total funds, Rs 41.47 crore are already sanctioned by the Union Government to revive the fisheries and provide safety in fishing in Goa.
- The funds will be utilised to create 30 fish landing jetties which will enable fishermen to anchor their boats near the villages. These jetties will be linked to the mainstream by constructing roads.
- **Static Part:**
 - National Parks and Wild Life Sanctuaries in Goa: Bhagwan Mahavir (Mollem) NP, Bondla WLS, Cotigao WLS, Mhadei WLS, Netravali WLS

RBI TO CONDUCT OMO OF RS 20,000 CRORE

Current Context: The Reserve Bank of India (RBI) announced that it will conduct Open Market Operations (OMOs) which amounts to Rs 20,000 crore.

ABOUT

- **RBI announced that it will purchase 4 government securities (G-Secs) which cost to Rs 20,000 crore.**
- The move by the central bank was announced in the regards of the yields that were moving up to touch the intra-day high of 6.1634% recently.
- This created concerns about higher government borrowing to the RBI.
- After the announcement of OMO purchase, the yield on the benchmark 10-year G-Sec, carrying a coupon rate of 5.77 %, slowed down by 3-4 basis points.
- **The RBI will be purchasing long-term security maturing in 2024, 2028, 2030 and 2034.**
- **Static Part:**
 - HQ of RBI: Mumbai
 - Governor of RBI: Shaktikanta Das
 - Open Market Operations: It is the purchase and sale of the Government securities (G-Secs) by RBI from and to the market. It helps to maintain rupee liquidity conditions in the economy

ASOM MALA PROGRAMME

Current Context: India's Prime Minister Narendra Modi launched the 'Asom Mala' programme in Dhekiajuli of Sonitpur district of Assam.

KEY HIGHLIGHTS

- **The programme is launched to boost the road infrastructure and enhance the economic progress of the state.**
- The programme will improve roads connectivity in Assam.

- Asom Mala Programme will focus on maintenance by conducting field studies of the roads and will thus improve Road Asset Management System of the state.
- **During the launch of the programme, PM Modi also laid foundation stone to set up medical colleges and hospitals in Biswanath and Charaideo. This will improve the health sector of Assam.**
- The medical colleges will be set up with an allocation of funds of Rs 1100 crores.
- The hospitals will be having bed capacity of 500 and 100 MBBS doctors allotment capacity.
- **Static Part:**
 - National Park and Wild Life Sanctuary in Assam: Dibru-Saikhowa NP, Kaziranga NP, Manas NP, Orang NP, Sonai Rupai WLS, Laokhowa WLS, Nambor WLS, Garampani WLS

INDIA AND AFGHANISTAN SIGNED MOU TO CONSTRUCT SHAHTOOT DAM

Current Context: India and Afghanistan signed MoU to construct Shahtoot Dam (Lalandar Dam).

HIGHLIGHTS

- **The MoU was signed by Union Foreign Minister S Jaishankar and his counterpart Hanif Atmar.**
- **The Shahtoot Dam will be constructed on a tributary of the Kabul River in Afghanistan.**
- The MoU is the part of New Development Partnership between both nations.
- The total cost of the project is \$300 million.
- The Shahtoot Dam will prove beneficial in providing drinking water to around 2 million people of Kabul.
- It will support an irrigation facility to the nearby regions.
- **Static Part:**
 - Capital of Afghanistan: Kabul
 - Currency of Afghanistan: Afghan Afghani

BOM SIGNED CO-LENDING AGREEMENT WITH LOANTAP CREDIT PRODUCTS

Current Context: The Bank of Maharashtra signed a co-lending agreement with LoanTap Credit Products, which is the Pune based NBFC.

KEY POINTS

- **The co-lending agreement was signed with an aim to offer credit support to MSME loans.**
- Under this co-lending agreement, the bank will have an exposure of up to 80% and the rest will be borne by the LoanTap.
- The co-lending is introduced by RBI in order to boost the credit flow in the unserved and underserved sector by making funds available to the ultimate beneficiary at an affordable cost.
- The co-lending model also proves beneficial to NBFCs having wider outreach and customers.

- This partnership between Bank of Maharashtra and LoanTap Credit Products will help in providing ease of loan sanctions at borrower's convenience through digital lending platforms in a timely manner.
- **Static Part:**
 - HQ of Bank of Maharashtra: Pune
 - Tagline of Bank of Maharashtra: One Family One Bank

DEFENCE MINISTRY SIGNED PACT WITH BEL

Current Context: The Ministry of Defence has signed a pact with Bharat Electronics Limited (BEL).

KEY FACTS

- **The pact was signed to procure a Software-Defined Radio Tactical (SDR-Tac) ship-borne system, which is worth Rs 1000 crore.**
- This procurement deal of SDR-Tac will result in strategic depth in armed forces.
- As per the pact, the delivery of SDR-Tac will be made within 3 years.
- SDR-Tac: It is a four-channel multi-mode, multi-band, 19-inch rack-mountable, ship-borne software-defined radio system. It will perform voice and data communication for network-centric operations from ship-to-ship, ship-to-shore and ship-to-air.
- **Static Part:**
 - HQ of BEL: Bengaluru
 - CMD of BEL: M V Gowtama

SIEMENS LTD SIGNED TWO MOUS WITH IISC AND CMTI

Current Context: The Siemens Limited has signed two separate MoUs with Indian Institute of Science (IISc) and Central Manufacturing Technology Institute (CMTI).

KEY HIGHLIGHTS

- **They have entered into MoU to setup first-of-its-kind digital transformation labs.**
- The labs will provide a platform to enhance the expertise of researchers of IISc.
- The labs will boost the technical skills of the professionals in the machine tool industry sector.
- The entities will work to develop industrial IoT and Industry 4.0 based products and technologies.
- The MoU will prove beneficial to the research scholars, students and industry professionals who are working in the machine tool industry sector.
- The labs will be established with high-end technologies, products and will be equipped with the latest digital technologies like digital twin, block chain technology and automatic guided vehicle.
- **Static Part:**
 - HQ of Siemens India Ltd: Mumbai

APPOINTMENTS ON 10TH FEBRUARY 2021

Current Context: TP Rajendran: He is appointed to head an expert committee which will review the objections of the industry to the proposed ban on 27 pesticides, which are harmful to animals and humans.

ABOUT

- **Nagraj Kashyap:** He will be hired by Japan based Softbank Group's Vision Fund as their Managing Partner.
- **Tomoaki Takeuchi:** He is appointed as the Country Head and MD for Japan by Wipro Limited.
- **Michael Seiger:** He is appointed as the Country Head and MD for Germany and Austria by Wipro Limited.

SKYROOT AEROSPACE SIGNED MOU WITH BELLATRIX AEROSPACE

Current Context: The Spacotech startups namely Skyroot Aerospace and Bellatrix Aerospace have entered into MoU.

HIGHLIGHTS

- They have signed MoU to use the Orbital Transfer Vehicle which is developed by Bellatrix Aerospace in the upper stage of Vikram series of launch vehicles, which is developed by Skyroot.
- Both the Spacotech startups aim to launch their first mission of a Vikram launcher with an Orbital Transfer Vehicle by 2023.
- The partnership also aims to reduce the cost of accessing space.
- **Orbital Transfer Vehicle:** It is a spacecraft which performs various in-orbit operations like deployment of customer payload to precise orbits, allowing a launch vehicle to deliver satellites to more orbits. It acts as a taxi in space which carries the satellites to their operational orbits.
- **Static Part:**
 - HQ of Skyroot Aerospace: Hyderabad
 - HQ of Bellatrix Aerospace: Bengaluru

NATIONAL HORTICULTURE FAIR 2021

Current Context: The National Horticulture Fair 2021 commenced in Bengaluru.

KEY FACTS

- It is organised by Indian Institute of Horticulture Research (IIHR) at the Institute's Hessarghatta campus on the outskirts of Bengaluru city.
- The theme for the National Horticulture Fair 2021: 'Horticulture for Start-Up and Stand-Up India'.
- It is being held from 8th Feb to 12th Feb 2021.

- This time, the fair is conducted in hybrid mode, that is the participants can participate in online as well as the offline manner.
- The moto of this fair is to boost the income of farmers by transforming horticulture into a business enterprise.
- In the fair, the demonstration and discussions about Cutting edge technologies, crop varieties, pest and disease management practices, and processing methods are being held.
- Also, around 140 stalls related to horticultural crops, seeds, and technologies are installed to promote horticulture.

IRDAI PANEL SUGGESTS INTRODUCTION OF ILIP

Current Context: The panel constituted by the Insurance Regulatory and Development Authority of India (IRDAI) has provided a recommendation to introduce Index-Linked Insurance Policies (ILIP).

KEY POINTS

- **The committee for the same was headed by Dinesh Pant.**
- The working group committee examined the need for ILIP in India.
- Thus after the introduction of ILIP, a new product will be added to the other two insurance categories namely, Unit Linked Insurance Plan (ULIP) and Traditional Plans.
- The returns from ILIP will be linked to benchmark indices.
- ILIP plan will be suggested as a pension plan product.
- It will be a complementary or an alternative option to the conventional guaranteed products which are currently available like annuities, saving products or ULIPs.
- **Static Part:**
 - About ILIP: It provides a lock-in period of 5 years. The ILIPs are the life insurance policies as mentioned under Section 10(10D) and taxability of the Insurance Policy Act
 - HQ of IRDAI: Hyderabad, Telangana
 - Chairman of IRDAI: Subhash Chandra Khuntia

WORLD SUSTAINABLE DEVELOPMENT SUMMIT 2021

Current Context: Prime Minister Narendra Modi virtually inaugurated the World Sustainable Development Summit 2021.

ABOUT

- **This year it is the 20th edition of the summit.**
- **The theme for the summit:** 'Redefining our common future: Safe and secure environment for all'.
- The summit is being held from 10th Feb to 12th Feb 2021.
- **The summit is organised by The Energy and Resources Institute's (TERI).**

- PM Modi highlighted the importance of such a global event for the present and future economy. He mentioned that the health of the community and health of the planet are the two major pillars which will lead to progress journey of the economy.
- He discussed climate change and mentioned that the way to tackle this is only through Climate Justice.
- Climate justice can only emerge from the large-hearted approach.
- The key partners of the summit are the Ministry of New and Renewable Energy, Ministry of Environment, Forests and Climate Change, and the Ministry of Earth Sciences.

HEALTH ADVANTEDGE PRODUCT OF BHARTI AXA GENERAL INSURANCE

Current Context: Bharti AXA General Insurance has come up with Health AdvantEDGE.

KEY HIGHLIGHTS

- **The Health AdvantEDGE is the new health insurance plan of the organisation.**
- The plan supports in healthcare and wellness need of the customers.
- The Health AdvantEDGE comes up with sum insured from Rs 2 lakhs to Rs 3 crore.
- It provides cover from pre-hospitalization which is 60 days to post-hospitalization which is 90 days.
- The plan is applicable to the persons in the age group 91 days to 65 years.
- It also offers hospital cash benefits, air and road ambulance with an additional premium.
- The Health AdvantEDGE is also linked with Ayush benefits. Under this, expenses of the treatments taken under Ayurveda, Yoga and Naturopathy Unani, Sidha and Homeopathy and organ donor are also incurred.
- The plan offers guaranteed cumulative bonus of 20% to the policyholders in a claim-free policy year upon renewal.
- The plan offers optional maternity features to the females belonging to the age group of 18 to 45 years.
- **Static Part:**
 - HQ of Bharti AXA General Insurance: Mumbai

TROPEX-21

Current Context: The Indian Navy's largest war game named TROPEX 2021 which commenced in Jan 2021, is currently held in the Indian Ocean.

HIGHLIGHTS

- **The significance of TROPEX is Theatre level Operational Readiness Exercise.**
- **The exercise aims to observe the operational units of the Indian Navy, Indian Army, Coast Guard, and Indian Air Force.**
- **The TROPEX 21 is expected to end by the third week of Feb 2021.**

- The exercise aims to maintain the theme of 'Combat Ready, Credible and Cohesive Force'.
- The exercise is being supervised by Naval Headquarters with the involvement of all three commands of India Navy, and tri-services command headquartered at Port Blair.
- The TROPEX exercise is conducted in three distinct phases.
- The three phases are: (1) 'Sea Vigil' Coastal Defence Exercise (2) AMPHEX-21 Tri-Service Joint Amphibious Exercise (3) Weapon Workup of TROPEX
- **Static Part:**
 - Chief of Naval Staff: Admiral Karambir Singh

'SWAVALAMBAN SASHAKT-MEGA CAMPAIGN'

Current Context: The Small Industries Development Bank of India (SIDBI) in partnership with Confederation of Women Entrepreneurs of India (COWE) has launched 'Swavalamban Sashakt- Mega Campaign'.

KEY POINTS

- **It is launched to create awareness about Stand Up India (SUI) Scheme of Central Government.**
- **SUI Scheme:** It is a flagship program launched by PM Modi which offers loan facility of Rs 10 lakh to Rs 1 crore to at least one Scheduled Caste (SC) or Scheduled Tribe (ST) borrower and at least one women borrower per bank branch for setting up a greenfield enterprise in sectors like manufacturing, services or the trading.
- The 'Swavalamban Sashakt- Mega Campaign' will deliver the 20 webinar series which will promote the importance of SUI Scheme.
- The webinar series will be held on every Wednesday at 3 pm.
- The webinar will allow stakeholders from various sectors to interact with each other and with the experts.
- **Static Part:**
 - HQ of SIDBI: Lucknow, UP
 - HQ of COWE: Hyderabad, Telangana

RBI'S RESTRICTIONS ON INDEPENDENCE CO-OPERATIVE BANK LIMITED, NASHIK

Current Context: The Reserve Bank of India (RBI) has imposed restrictions on withdrawals from Independence Co-operative Bank Limited, Nashik.

KEY FACTS

- **The restrictions are imposed because of the lender's present liquidity position.**
- The restrictions will remain in power for a six months period, with an effect from 10th Feb 2021.
- **The bank is restricted from:** To grant a loan or to renew the loan, make an investment, disburse of payment, signing agreements, acceptance of fresh deposits and incur any liability.

- No amount from the total balance across all savings or current accounts or any other account of a depositor is allowed to be withdrawn.
- Also, RBI announced that the Customer Interest is protected.
- The 99.89% of the depositors are fully covered by the Deposit Insurance and Credit Guarantee Corporation (DICGC) insurance scheme. So as per this scheme, a depositor in a bank can receive deposit insurance claim amount of his/her deposits up to Rs 5 lakh from the DICGC.
- **Static Part:**
 - HQ of RBI: Mumbai
 - Governor of RBI: Shaktikanta Das
 - HQ of DICGC: Mumbai
 - Chairman of DICGC: Michael Debabrata Patra

INDIA'S GDP TO CONTRACT BY 7% FOR FY21

Current Context: The SBI Research economic Development has released the SBI Ecowrap Report.

DETAILS

- **As per the report, India's GDP to contract by 7% for the fiscal year 2021.**
- Earlier it had estimated the GDP contraction at 7.4%.
- The report also estimated that the GDP growth for FY22 will be at 11%.
- As per the report, the GDP for the third quarter will be at 0.3% and for the fourth quarter, it will be at 2.5%.
- **Static part:**
 - HQ of SBI: Mumbai
 - Chairman of SBI: Dinesh Kumar Khara

REWARD PROJECT

Current Context: The cabinet of Odisha has approved to implement REWARD Project.

KEY HIGHLIGHTS

- **The significance of REWARD is 'Rejuvenating Watersheds for Agricultural Resilience through Innovative Development'.**
- **The total sanctioned amount for this project is Rs 500 crore.**
- **Out of the total sanctioned amount, Rs 350 crore will be provided by the World Bank and the rest amount will be provided by the state government.**
- The REWARD Project aims to use scientific and technical approach for watershed management for a period of 6 years, which will commence from April 2021.
- The project will provide a sustained impact on watershed management in the state.
- The REWARD Project will improve land and water conservation in the selected watershed areas.

- It will also improve the capacity of the institutions which will deliver effective scientific-based solutions to build the project.
- The REWARD Project will be implemented in 7 districts of Odisha namely, Sambalpur, Dhenkanal, Nayagarh, Deogarh, Koraput, Nabarangpur and Sundargarh.
- The project will be implemented by the Agriculture and Farmers Empowerment Department in partnership with Soil Conservation and Watershed Management Directorate.
- **Static Part:**
 - HQ of World Bank: Washington DC, US
 - President of World Bank: David Robert Malpass
 - CM of Odisha: Naveen Patnaik
 - Governor of Odisha: Ganeshi Lal

EXIM BANK TO GRANT USD 400 MILLION TO MALDIVES

Current Context: The Export-Import Bank of India (Exim Bank) will provide financial assistance to the Maldives to fund Greater Male Connectivity Project.

HIGHLIGHTS

- **In this regard, the Exim Bank will be providing USD 400 million to the island nation.**
- The announcement for same was made by Reserve Bank of India.
- The financial assistance will be provided through Line of Credit (LoC), which will be effective from 28th Jan 2021.
- The terminal utilisation period is 60 months after the scheduled completion date of the project.
- **About Greater Male Connectivity Project:** It is 6.7 km largest civilian infrastructure project. The project will offer connectivity of Male with neighbouring islands like Villingili, Gulhifahu and Thilafushi.
- GOI will provide funds for this project in the Maldives through a USD 400 million lines of credit and USD 100 million grant.
- **Static Part:**
 - HQ of EXIM Bank: Mumbai
 - CEO of EXIM Bank: David Rasquinha
 - Capital of Maldives: Male
 - Currency of Maldives: Maldivian Rufiyaa

DEFENCE MINISTER INAUGURATED 57000 WATER STRUCTURES IN MP

Current Context: The Union Defence Minister Rajnath Singh virtually inaugurated more than 57,000 water structures in Madhya Pradesh.

KEY POINTS

- **The water structures were inaugurated under the 'Jalabhishekam Campaign'.**
- The water structures were inaugurated with an aim to conserve water and to have a water management strategy.
- The 57000 water structures are built at a cost of Rs 2,000 crores.
- They are inaugurated under Mahatma Gandhi NREGA and Pradhan Mantri Krishi Irrigation Scheme.
- The water structures will provide water supply for irrigation activity in farms of the state.
- The 'Jalabhishekam Campaign' aims to conserve the water and make MP a self-reliant state.
- The campaign will fulfil to moto of providing water to every farm and will work for every hand, thus to support villages of the state.
- **Static Part:**
 - CM of MP: Shivraj Singh Chouhan
 - Governor of MP: Anandiben Patel

INDIA'S GDP TO GROW AT 10.4% IN FY2022

Current Context: The India Ratings and Research (Ind-Ra) has estimated that India's economic growth will bounce to 10.4% in FY 2022.

KEY FACTS

- As per the rating agency, the GDP growth for Q1 to Q3 was negative, and it predicts the growth to be positive in Q4 at 0.3%.
- As per the agency, the government final consumption expenditure will grow to 10.1% in FY22 and the private final consumption expenditure will grow to 11.2% in FY22.
- The agriculture gross value will grow to 3% in FY22.
- **Static Part:**
 - About Ind-Ra: It is 100% owned subsidiary of Fitch Group. Its HQ is in Mumbai

APPOINTMENTS ON 13TH FEBRUARY 2021

Current Context: VP Joy: He is appointed as Chief Secretary of Kerala. He has replaced Vishwas Mehta.

DETAILS

- **Static part:**
 - CM of Kerala: Pinarayi Vijayan
 - Governor of Kerala: Arif Mohammad Khan
- **Satishwar Balakrishnan:** He is appointed as MD and CEO of Aegon Life Insurance.
- **Static part:**
 - HQ of Aegon Life Insurance: Mumbai

MEGHALAYA POLICE SIGNED MOU WITH SBI

Current Context: The Meghalaya state's Police signed MoU with State Bank of India.

KEY HIGHLIGHTS

- They have entered into MoU to implement the e-challan in the jurisdiction of the Shillong Traffic Police (STP).
- The e-challan system will be a digital traffic enforcement solution which will be used to impose penalties on violators of traffic rules and to generate challan in a digital manner.
- The e-challan system is integrated with VAHAN & SARATHI applications, which will enable Traffic Officials to fetch the details of the traffic violator.
- The integration with VAHAN & SARATHI applications will provide vehicle and driver's details, who has not to abide by the traffic rules.
- The violators of the traffic rules can pay a fine amount using instant card payments by swiping PoS machine or by producing e-challan at traffic unit.
- **Static Part:**
 - HQ of SBI: Mumbai
 - Chairman of SBI: Dinesh Kumar Khara
 - CM of Meghalaya: Conrad Sangma
 - Governor of Meghalaya: Satya Pal Malik

GOI, CHHATTISGARH GOV. AND WORLD BANK SIGNED \$100 MILLION PROJECT

Current Context: The Government of India, Chhattisgarh Government and World Bank signed \$100 million projects.

HIGHLIGHTS

- They have signed the amount for the project called CHIRAAG (Chhattisgarh Inclusive Rural and Accelerated Agriculture Growth).
- The project aims to develop a sustainable production system which will help the tribal community of the state to produce nutritious food.
- The CHIRAAG project will be implemented in the southern tribal-majority region of the state, as this region is having a large population of poor and undernourished people.
- So, this project in such a region will help the community to produce as well as consume nutritious food which will also improve their health and economic lifestyle.
- The CHIRAAG project will prove beneficial to 180,000 households of 1000 villages of 8 districts of the state.
- **Static Part:**
 - HQ of World Bank: Washington DC, US
 - President of World Bank: David Malpass

- Thermal Power Plant in Chhattisgarh: Sipat Super Thermal Power Station or Rajiv Gandhi Super Thermal Power Station, Korba Super Thermal Power Plant, NSPCL Bhilai Power Plant

NSDC COLLABORATED WITH HEWLETT PACKARD (HP)

Current Context: The National Skill Development Corporation (NSDC) collaborated with Hewlett Packard (HP).

KEY POINTS

- **They have partnered to provide scientifically designed worksheets and contents which will support the students in their home learning and will lead to developing early childhood skills in them.**
- Under this partnership, NSDC will host content from HP's Print Learn Center (HP -PLC) on its digital skilling platform called 'eSkill India'.
- This contents will be made available to the users and students free of cost.
- HP will provide printable learning modules in English and seven other Indian languages. These modules will be developed by educational experts.
- The modules will be based on physical health, science and technology, mathematics, engineering, sensory and perceptual development and cognitive skills.
- The partnership of NSDC and HP will develop problem-solving skills, analytical ability and computing skills in students.
- Each user will get access to 100 learning worksheets per month.
- **Static Part:**
 - HQ of NSDC: New Delhi

INDIA'S FIRST DIESEL CONVERTED CNG TRACTOR

Current Context: Union Minister of Road Transport and Highways, Nitin Gadkari launched India's first CNG tractor.

KEY FACTS

- The first ever Diesel CNG Tractor will help the farmers to save Rs 1 lakhs annually on fuel costs.
- The Compressed Natural Gas (CNG) Tractor is jointly developed by Thane, Maharashtra based Rawmatt Techno Solutions and Tomasetto Achille India.
- This tractor is cost-effective as well as environment-friendly as it makes use of CNG, which is a clean fuel.

ESFBL PARTNERED WITH MSRDC AND OCEAN HIGHWAY FACILITIES AND SOLUTIONS

Current Context: The Equitas Small Finance Bank Ltd (ESFBL) has partnered with Maharashtra State Road Development Corporation Limited (MSRDC) and Ocean Highway Facilities and Solutions Pvt Ltd.

DETAILS

- The SFB bank has partnered with the other two entities with an aim to launch India's first FASTag powered truck terminal at Khalapur, Maharashtra on the Yashwantrao Chavan Mumbai-Pune Express Highway.
- The terminal will be having a capacity of 160 trucks.
- The terminal will help to support and provide ease in management issues which are currently being faced by terminal operators.
- The partnership will also support truck owners and fleet owners by enabling ease in cashless transactions.
- **Static part:**
 - HQ of ESFBL: Chennai, TN
 - Tagline of ESFBL: It's fun banking

MAHATMA GANDHI NATIONAL FELLOWSHIP (MGNF) PROGRAMME

Current Context: The Ministry of Skill Development and Entrepreneurship (MSDE) partnered with nine Indian Institutes of Management (IIM) across India to launch Mahatma Gandhi National Fellowship (MGNF) programme.

HIGHLIGHTS

- **The programme was rolled out by Union Minister of Skill Development and Entrepreneurship, Mahendra Nath Pandey.**
- The fellowship programme was rolled out during the event of 'Transforming skilling through strategic partnerships under SANKALP'.
- The MGNF programme is government-funded and is having a period of 2 years.
- The programme is launched under SANKALP (Skills Acquisition and Knowledge Awareness for Livelihood Promotion), which is loan assisted by World Bank.
- The fellowship programme will impart on-ground practical experience to the beneficiaries.
- The beneficiaries will be provided with academic expertise and technical solutions which will develop their skills and will help them to manage the skill development planning at the district level.
- At the initial stage of the programme, the beneficiaries will be given training by the top 9 IIMs and after that, they will be allowed to work to strengthen District Skill Committees and the District Skill administration.

GOI TO INFUSE RS 3000 CR. INTO STATE OWNED GENERAL INSURANCE COMPANIES

Current Context: The Ministry of Finance, GOI has announced to infuse Rs 3000 crore into state-owned general insurance companies in the current quarter.

KEY POINTS

- **This will lead to improving the financial status of these general insurance companies.**
- Last year, the union cabinet had approved the proposal to provide capital support to National Insurance, Oriental Insurance and United India Insurance.
- Also, the union cabinet announced to boost the authorised share capital of National Insurance Company Limited (NICL) to Rs 7,500 crore and that of United India Insurance Company Limited (UIICL) and Oriental Insurance Company Limited (OICL) to Rs 5000 crore each.
- The infusion of Rs 3000 crore will be done after the supplementary demands for grants is passed by Parliament which will reconvene on 8th March 2021.
- This capital infusion will enable the three public sector insurance companies to improve solvency and financial position of general insurance companies.
- Due to this the companies will be able to sustain the insurance needs of the economy, improvement in the risk management and increase their capacity resources.
- **Static Part:**
 - Union Finance Minister: Nirmala Sitharaman

APPOINTMENTS AD BRAND AMBASSADOR ON 15TH FEBRUARY 2021

Current Context: Mario Draghi: He is sworn in as a Prime Minister of Italy. He has replaced Giuseppe Conte.

ABOUT

- **Static part:**
 - Capital of Italy: Rome
 - Currency of Italy: Euro
- **Justice Puligoru Venkata Sanjay Kumar:** He is appointed as Chief Justice of Manipur High Court.
- **Marc Llistosella:** He is appointed as MD and CEO of Tata Motors Limited. He has replaced Guenter Butschek.
- **Karim Khan:** He is appointed as chief prosecutor of the International Criminal Court (ICC). He has replaced Fatou Bensouda.
- **Static Part:**
 - HQ of ICC: Dubai
 - UAE Chairman of ICC: Greg Barclay
 - CEO of ICC: Manu Sawhney

- **Rashmi Samant:** She is the first Indian woman to be appointed as President of Oxford Student's Union.
- **Rana Daggubati:** He is appointed as Brand Ambassador of CEAT.

BIHAR SIGNED MOU WITH UNEP

Current Context: The Government of Bihar signed MoU with the United Nations Environment Programme (UNEP).

KEY HIGHLIGHTS

- **The MoU was signed to have climate resilience and low carbon development in Bihar by 2040.**
- **With this, Bihar has become the first Indian state to enter into such an agreement.**
- The UNEP will assist the Bihar State Pollution Control Board (BSPCB).
- **UNEP will offer support for:** Preparation of Greenhouse Gas Inventory and analysis of carbon footprint, developing climate impact vulnerability assessments, increasing technical expertise in BSPCB to tackle climate issues.
- The UNEP will also analyse the state's action plan on climate change which will help to coordinate India's action plan on climate change as per the Paris Agreement.
- **Static Part:**
 - HQ of UNEP: Nairobi, Kenya
 - Dams in Bihar: Kohira Dam (Kohira River) and Nagi Dam (Nagi River)
 - Lake in Bihar: Kanwar Lake, Muchalinda Lake, Ghora Katora Lake

OUTWARD FOREX REMITTANCE SERVICE OF KOTAK MAHINDRA BANK

Current Context: India's one of the leading private sector bank, Kotak Mahindra Bank launched its outward forex remittance service called 'Kotak Remit'.

HIGHLIGHTS

- **This service will allow the customers to directly send money to their loved ones living abroad from their phones.**
- The bank has rolled out this feature on the Kotak Mobile Banking App.
- In order to use this service, the customers will not have to perform any physical documentation work for up to amount of \$25,000.
- The Kotak Remit offers remittances in 15 currencies.
- To use the feature, the customer will have to login into the app, then enter the transfer details and beneficiaries details and upon verification, the amount will be sent to the end-user living abroad.
- Through Kotak Remit, customers can remit up to USD 25,000 or equivalent per day and up to USD 250,000 or equivalent in a financial year.
- **Static Part:**

- HQ of Kotak Mahindra Bank: Mumbai
- MD and CEO of Kotak Mahindra Bank: Uday Kotak

RBI SETS UP EXPERT PANEL TO STRENGTHEN UCBS

Current Context: The Reserve Bank of India (RBI) has constituted a committee to strengthen the Urban Co-operative Banks (UCBs).

HIGHLIGHTS

- The expert committee will examine the issues and will generate a roadmap to strengthen the UCBS sector.
- In this regards, the RBI has decided to form an eight-member committee which will be headed by former RBI Deputy Governor NS Vishwanathan.
- The expert panel will take stock of regulatory measures which were taken by the RBI and other authorities in concern to UCBS.
- The panel will analyse the impact of the measures over the last five years which will help them to mark constraints and take actions accordingly to fulfil their socio-economic objectives.
- The members of the panel will analyse the current regulatory and supervisory approach and upon analyzing they will suggest measures to be taken to strengthen UCBS by following recent amendments to the Banking Regulation Act, 1949.
- The measures suggested by the panel will lead to faster rehabilitation or resolution of UCBS.
- The expert panel will draft a vision document with an aim to develop resilient urban co-operative banking sector having regards to the Principles of Cooperation as well as depositors' interest and systemic issues.
- **Static Part:**
 - HQ of RBI: Mumbai
 - 25th Governor of RBI: Shaktikanta Das

11TH RASHTRIYA SANSKRITI MAHOTSAV

Current Context: The 11th Rashtriya Sanskriti Mahotsav was inaugurated by Governor of West Bengal, Jagdeep Dhankhar.

KEY POINTS

- The Mahotsav was held at Cooch Behar Palace in West Bengal.
- The Mahotsav is a flagship programme of Ministry of Culture, which was organised under the 'Ek Bharat Shreshtha Bharat' initiative.
- During the inauguration, Union Minister of State (I/C) for Culture and Tourism, Prahlad Singh Patel was also present.

- This Rashtriya Sanskriti Mahotsav is conducted to showcase the art and culture of one state in other states. This leads to promoting culture and art forms and thus helps in providing support to the artists and artisans.
- **Static part:**
 - National Parks and Wild Life Sanctuaries in West Bengal: Buxa NP, Gorumara NP, Singalila NP, Jaldapara NP, Sundarbans NP, Ballabhpur WLS, Bethuadahari WLS, Mahananda WLS, Jore Pokhri WLS

2ND INTERNATIONAL CONFERENCE ON GENDER EQUALITY

Current Context: The 2nd edition of the International Conference of Gender Equality (ICGE-II) was held in Kerala.

KEY FACTS

- During this conference, CM of the state inaugurated the Gender Park Campus in Kozhikode, Kerala.
- The ICGE-II was hosted by Gender Park in partnership with United Nations Women.
- The theme for ICGE-II: 'Gender in Sustainable Entrepreneurship and Social Business: The Mediating Role of Empowerment'.
- Around 20 countries participated in the conference.
- The conference was held to focus on promoting women and transgender person.
- The conference motivated them to participate in socio-economic activities and become successful, sustainable entrepreneurs.
- The ICGE-II was organised as the first carbon-neutral conference event in Kerala, which highlighted Kerala's commitment to achieving SDG by 2030.
- **Static Part:**
 - Dams in Kerala: Idukki Dam (Periyar River), Cheruthoni Dam, Kulamavu Dam (Periyar river), Idamalayar Dam (Idamalayar River)
 - CM of Kerala: Pinarayi Vijayan
 - Governor of Kerala: Arif Mohammad Khan

ESIC & NHA TO UPGRADE HEALTH INFRA UNDER AB PM-JAY

Current Context: The Employees' State Insurance Corporation (ESIC) has collaborated with the National Health Authority (NHA) to provide better accessibility of medical facilities for its beneficiaries in Maharashtra.

DETAILS

- They have collaborated to upgrade health infrastructure under Ayushman Bharat Pradhan Mantri Jan Arogya Yojana (AB PM-JAY) in Maharashtra.
- The partnership will provide medical care to the insured beneficiaries of ESIC under ESI Act 1958.

- Thus, now a broad network of 807 PMJAY empanelled hospitals will be made available to provide medical care services to 1.77 crore beneficiaries in Maharashtra.
- **Static Part:**
 - HQ of ESIC: New Delhi

‘PEY JAL SURVEKSHAN’—BY MOHUA

Current Context: The Ministry of Housing and Urban Affairs launched ‘Pey Jal Survekshan’ on a pilot basis.

HIGHLIGHTS

- **It was launched under Jal Jeevan Mission- Urban (JJM-U) in 10 Indian cities.**
- **The cities are:** Bhubaneswar, Agra, Kochi, Madurai, Rohtak, Badlapur, Surat, Tumkur, Churu and Patiala.
- After the positive response in these cities, the survekshan will be extended to AMRUT (Atal Mission for Rejuvenation and Urban Transformation) cities.
- The ‘Pey Jal Survekshan’ aims to have a distribution of water and reuse of wastewater.
- It aims to have qualitatively and quantitatively mapping of water bodies.
- Under this initiative, data related to drinking water, wastewater management, non-revenue water and condition of three water bodies in the city will be collected through face-to-face interviews with citizens and municipal officials.
- Also, the water samples will be collected and will be tested in labs to check the quality of water in these cities.
- The initiative will be monitored through a technology-based platform, which will help to keep a track record of all activities held under this initiative.
- The total amount of fund allotted for JJM-U is Rs 287000 crore. The GOI will grant the funds in 3 tranches of 20:40:40 upon analyzing results.
- **Static Part:**
 - Union Minister of State for Housing and Urban Affairs (IC): Hardeep Singh Puri

MASTERCARD PARTNERED WITH RAZORPAY

Current Context: Mastercard has entered into a partnership with fintech organisation, Razorpay.

KEY POINTS

- **They have partnered to drive digital payments acceptance of small businesses, MSMEs and startups.**
- The partnership will provide the digital transformation of payment transaction processes to small businesses.
- The aim of this partnership is to digitize the finance process and thus maintain business continuity in the pandemic period.
- **Static Part:**

- HQ of Mastercard: New York
- Executive Chairman of Mastercard: Ajay Banga
- HQ of Razorpay: Bengaluru

‘MAA SCHEME’--- WEST BENGAL

Current Context: The Government of West Bengal launched ‘Maa Scheme’.

KEY FACTS

- **Under this scheme, the state government will provide subsidized cooked meal to the poor people at the cost of Rs 5.**
- **The total funds allotted for ‘Maa Scheme’ by the state government is Rs 100 crores.**
- The state government will bear the subsidy of Rs 15 a per plate of meal.
- The meal will be having nutritious food items like rice, dal, vegetable and egg curry which will help to maintain the nutrition value of food for poor people.
- **Static part:**
 - National Parks and Wild Life Sanctuaries in West Bengal: Buxa NP, Gorumara NP, Singalila NP, Jaldapara NP, Sundarbans NP, Ballabhpur WLS, Bethuadahari WLS, Mahananda WLS, Jore Pokhri WLS
 - Dam in West Bengal: Mukutmanipur Dam
 - Folk Dance of West Bengal: Gambhira Dance, Kathi dance, Domni, Dhunachi

HCL SIGNED MOU WITH IIT KANPUR

Current Context: The technology giant, HCL Technologies signed MoU with IIT Kanpur.

DETAILS

- **Both the entities will be working together for cyber-security.**
- **HCL will be collaborately working with C3iHub, which is the cybersecurity research centre of IIT Kanpur.**
- Both HCL and IIT Kanpur will develop advanced solutions and security framework for cybersecurity
- Experts from both entities will identify and eliminate cyber threats and critical infrastructure risks.
- They will bring together the country’s brightest minds, advanced research capabilities and global resources to develop advanced cybersecurity solutions.
- **Static Part:**
 - HQ of HCL: Noida, UP
 - Executive Director and CEO of HCL: Roshni Nadar Malhotra

APPOINTMENTS ON 17TH FEBRUARY 2021

Current Context: Ajay Mathur: He is appointed as Director-General of International Solar Alliance (ISA). He has replaced Upendra Tripathy.

ABOUT

- **Static Part:**
 - HQ of ISA: Gurugram, Haryana
- **Preeti Sinha:** She is appointed as Executive Secretary of the United Nations Capital Development Fund (UNCDF). She has replaced Judith Karl.
- **Static Part:**
 - HQ of UNCDF: New York
- **Ngozi Okonjo-Iweala:** She is appointed as Director-General of the World Trade Organisation (WTO). She has replaced Roberto Azevedo.
- **Static Part:**
 - HQ of WTO: Geneva, Switzerland
- **Jean Michel Sama Lukonde Kyenge:** He is appointed as the Prime Minister of Congo.
- **Static Part:**
 - Capital of Congo: Kinshasa
 - Currency of Congo: Congolese Franc

WHO SEARO SIGNED PACT WITH MINISTRY OF AYUSH

Current Context: The World Health Organization South-East Asia Regional Office (WHO SEARO) has entered into a Letter of Exchange (LoE) with Ministry of AYUSH.

HIGHLIGHTS

- **The LoE was signed with an aim of deputation of an expert of AYUSH to WHO's regional traditional medicine programme in New Delhi.**
- The expert from AYUSH will guide WHO SEARO to implement regional traditional medicine action plan by using safe traditional medicine services.
- Both the entities will also work to launch a public health research report on COVID-19.
- AYUSH Ministry and WHO SEARO will work to boost the capacities of SEAR Nations in the traditional medicine sector.
- They will also jointly frame policies and regulations for traditional medicine sector.
- **Static Part:**
 - HQ of WHO SEARO: New Delhi
 - Union Minister of State (IC) for AYUSH: Shripad Yesso Naik

INDIA'S GDP TO GROW AT 13.5%-- NOMURA

Current Context: As per Japanese brokerage Nomura, India's GDP will grow at 13.5% in FY22.

KEY POINTS

- This estimation is because Nomura India Business Resumption Index (NIBRI) raised to 98.1 for the week ending 14th Feb 2021 from 95.9% in the previous week.
- Also, Nomura estimated that real GDP to contract by 6.7% in FY21 and for FY22 it will grow by 13.5%.
- **Static Part:**
 - HQ of Nomura: Tokyo, Japan

RBI PERMITTED RESIDENTS TO MAKE REMITTANCES UNDER LRS TO IFSCS

Current Context: The Reserve Bank of India permitted resident individuals to make remittances under the Liberalised Remittance Scheme (LRS) to International Financial Services Centres (IFSCs).

KEY FACTS

- **This will help to strengthen the financial markets in the IFSCs and will enable an opportunity for resident individuals to diversify their portfolios.**
- In this regards, RBI has reviewed the guidelines on LRS and has thus allowed resident individuals to make remittances under LRS to IFSCs in India under the Special Economic Zone Act, 2005.
- **The conditions for same are:** (1) Remittance should be made only to invest in IFSCs in securities, other than those issued by entities/companies resident (outside IFSC) in India (2) Resident individual should open a non-interest bearing Foreign Currency Account (FCA) in IFSCs, to invest under LRS (3) Funds which are idle in the account for a period up to 15 days from the date of its receipt into the account shall be immediately repatriated to domestic INR account of the investor in India (4) Resident individual cannot settle any domestic transactions with other residents through these FCAs held in IFSCs.
- **Static Part:**
 - HQ of RBI: Mumbai

E-CHHAWANI PORTAL AND MOBILE APP

Current Context: Union Defence Minister, Rajnath Singh launched an online portal 'E-Chhawani' and Mobile App.

DETAILS

- The E-Chhawani' and Mobile App is launched with an aim to provide online civic services to the residents of Contentment Boards across India.

- The portal and mobile app will help the residents to facilitate 'ease of living' and 'ease of doing'.
- **It is developed by eGov Foundation, Bharat Electronics Limited (BEL), Directorate General Defence Estates (DGDE), and National Informatics Centre (NIC).**
- The portal and mobile app will deliver services like renewal of leases, birth and death certificate applications, water connections, trading license etc.
- Also, services like filing property tax and building tax will be added to the portal and app in future.
- The portal will prove beneficial to around 20 lakh residents of 62 Contentment Boards across India.

INDIAN NAVY JOINED 'IRAN-RUSSIA MARITIME SECURITY BELT 2021' NAVAL EX.

Current Context: The Indian Navy joined Iran and Russia in a naval exercise called 'Iran-Russia Maritime Security Belt 2021'.

KEY HIGHLIGHTS

- **It was held in the Northern Indian Ocean.**
- The aim of this naval exercise is to boost international maritime trade security, combat maritime terrorism and enhance partnership among nations to share information with each other.
- Indian Navy was represented by Gholamreza Tahani.
- The drill covered an area of 17,000 sq. km. by performing shooting at sea and air targets. The navies liberated hijacked ships and conducted search and rescue operations.
- In the 'Iran-Russia Maritime Security Belt 2021,' any country can take participation.
- **Static Part:**
 - Chief of Naval Staff: Admiral Karambir Singh
 - Capital of Iran: Tehran
 - Currency of Iran: Rial
 - Capital of Russia: Moscow
 - Currency of Russia: Ruble

APPOINTMENTS ON 18TH FEBRUARY 2021

Current Context: Darshan: He is an actor and is appointed as the Agriculture Ambassador of the Department of Karnataka by the state government.

ABOUT

- **Static Part:**
 - CM of Karnataka: Bookanakere Siddalingappa Yediyurappa
 - Governor of Karnataka: Vajubhai Rudabhai Vala
- **Dr Tamilisai Soundararajan:** She is appointed as an additional charge of Lieutenant Governor of Puducherry. She has replaced Dr Kiren Bedi. She is also serving as Governor of Telangana.

- **Hima Das:** She is appointed as Deputy Superintendent of Police by Assam Government.
- **Static Part:**
 - CM of Assam: Sarbananda Sonowal
 - Governor of Assam: Professor Jagdish Mukhi

INDIA AND AUSTRALIA SIGNED MOU FOR SPACE COLLABORATION

Current Context: India signed MoU with Australia to boost partnership in Civil Space Activities. In this regards, MoU was signed between the Indian Space Research Organisation (ISRO) and the Australian Space Agency.

HIGHLIGHTS

- Both the entities will work in the sectors of civil space research, technology development for space, capability development in space, education activities and the use of outer space to have peace.
- The MoU is **basically an amendment** of the '2012 India Australia Inter-Governmental MoU for Cooperation in Civil Space Science, Technology and Education.
- **Static Part:**
 - Capital of Australia: Canberra
 - Currency of Australia: Australian Dollar
 - HQ of ISRO: Bengaluru, Karnataka
 - Chairman of ISRO: Dr K Sivan

PM MODI LAUNCHED 'MAHABAHU-BRAHMAPUTRA' PROGRAMME

Current Context: Prime Minister Narendra Modi launched 'Mahabahu-Brahmaputra' programme. He also laid foundation stone of the Dhubri Phulbari bridge and Majuli-Jorhat bridge in Assam.

KEY POINTS

- **About 'Mahabahu-Brahmaputra' Programme:** The programme is launched to strengthen water connectivity in Assam and adjoining region by using water of River Brahmaputra and Barak. The total funds allotted for this programme is Rs 3231 crore.
- **The programme is having various initiatives linked with it.**
- **The initiatives under the programme are:**
 - Ro-Pax services
 - Permanent inland water terminal at Jogighopa
 - Construction of tourist jetties

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- **About Dhubri Phulbari Bridge:** It will be a 4 lane bridge which will be constructed over River Brahmaputra. It will be the India's longest bridge with the length of 19.282 km. It will offer connectivity between Dhubri in Assam and Pulbari in Meghalaya. It will be constructed with the cost of around Rs 4997 crore
- **About Majuli Jorhat Bridge:** It will be 8 km long 2 Lane Bridge.
- **Static Part:**
 - Lakes in Assam: Chandubi Lake, Chapanal Lake, Haflong Lake, Son Beel Lake

ESSAR OIL AND GAS SIGNED MOU WITH IIT DHANBAD

Current Context: The Essar Oil and Gas Exploration and Production Ltd signed MoU with IIT(Indian School of Mines) Dhanbad. They will collaboratively work to perform various advanced CBM (Coal Bed Methane) technological innovations.

KEY FACTS

- The Essar Oil and Gas Exploration and Production Ltd will provide a list of research topics and industrial experts to IIT Dhanbad
- The advanced training to the experts will be provided by IIT Dhanbad
- The entities will collaboratively perform R&D to attain advanced exploration and development in CBM.
- They will particularly work for microbial enhanced recovery, advance reservoir simulation, CBM exploitation technology from deeper coal seams
- **Static Part:**
 - HQ of Essar Oil and Gas Exploration and Production Ltd: Mumbai

INSTANT MESSAGING PLATFORM 'SANDES'

Current Context: The National Informatics Centre (NIC) has launched an instant messaging platform called 'Sandes'. It is similar to WhatsApp.

DETAILS

- It is the upgraded version of NIC's Government Instant Messaging System (GIMS) app.
- The app can be used for all types of communication by anyone having either a mobile number or an email address.
- The app is also an initiative by NIC to give a boost to Indian made software
- **Static Part:**
 - About NIC: It comes under the Ministry of Electronics and Information Technology.
 - Its HQ is in New Delhi and DG is Neeta Verma

APPOINTMENT, RESIGNATION AND RETIREMENT ON 19TH FEB 2021

Current Context: Usha Rao Monari: She is appointed as Under-Secretary-General and Associate Administrator of the United Nations Development Programme (UNDP). She has replaced Mourad Wahba.

ABOUT

- **Static Part:**
 - HQ of UNDP: New York, USA
- **Giorgi Gakharia:** He has announced his resignation to be the Prime Minister of Georgia.
- **Static Part:**
 - Capital of Georgia: Tbilisi
 - Currency of Georgia: Georgian Lari
- **Francois 'Faf' du Plessis:** He is a South African Cricket Player and has announced his retirement from Test Cricket.

PM INAUGURATED AND LAID FOUNDATION STONE FOR PROJECTS IN KERALA

Current Context: Prime Minister Narendra Modi inaugurated and laid the foundation stone for key projects in Kerala.

HIGHLIGHTS

- **The key projects are related to the power sector and the urban sector in Kerala.**
- PM Modi dedicated the **Pugalur-Thrissur Power Transmission project** to the nation. It is a 320 KV Voltage Source Converter which is based on the High Voltage Direct Current (HVDC). The total cost required to build this project is Rs 5070 crore. The project will help to supply 2000 MW power to the western region and will help in the growth of the state.
- PM Modi also inaugurated **50MW Kasaragod Solar Power Project**. It is developed under National Solar Energy Mission. The total cost required to build this project is Rs 280 crore.
- He also inaugurated the **750 MLD Water Treatment Plant** at Aruvikkara. It is developed under AMRUT Mission.
- **PM Modi laid the foundation stone to construct Integrated Command and Control Centre, Construction of smart roads in Thiruvananthapuram.**
- The funds allotted to construct the Integrated Command and Control centre is Rs 94 crore. The centre will help to host the smart solutions for Thiruvananthapuram Municipal Corporation.
- The funds allotted to construct smart roads is Rs 427 crores.
- **Static Part:**
 - Lakes in Kerala: Kuttanad Lake, Punnamada Lake, Vellayani Lake, Vembanad Lake, Ashtamudi Lake

29TH NASSCOM TECHNOLOGY AND LEADERSHIP FORUM

Current Context: The 29th edition of the National Association of Software and Service Companies (NASSCOM)'s Technology and Leadership Forum (NTLF) was held from 17th Feb to 19th Feb 2021.

KEY POINTS

- The NTLF is the flagship programme of NASSCOM.
- **The theme for 29th NASSCOM NTLF:** 'Shaping the future towards a better normal'.
- The event was organised by NASSCOM with Maharashtra as state partner and Microsoft was the technology partner.
- The forum was held to build a roadmap for the future to enhance technology usage and to build the trust of people in technology.
- The Forum was addressed by PM Modi.
- Around 1600 participants from 30 nations participated in the forum.
- **Static Part:**
 - HQ of NASSCOM: Noida, UP

RBI ISSUES DIRECTIONS FOR HOUSING FINANCE COMPANIES

Current Context: The Reserve Bank of India has issued directions for Housing Finance Companies under Sections 45L and 45MA of RBI Act, 1934 and Section 30, 30A, 32 and 33 of National Housing Bank Act 1987.

KEY FACTS

- **The issued directions will be applicable to all the housing finance companies registered under section 29A of the National Housing Bank Act 1987.**
- **The issued directions are related to maintenance of liquidity coverage ratio, risk management, asset classification and loan-to-value ratio, among others, for housing finance companies (HFCs).**
- The non-deposit taking HFCs, having asset size of Rs 100 crore and above and all deposit-taking HFCs need liquidity risk management, which inter alia should cover adherence to gap limits, making use of liquidity risk monitoring tools and adoption of a stock approach to liquidity risk. Therefore, in this regards, RBI has asked the board of each HFC to follow this guideline.
- HFCs are mandated to maintain a liquidity buffer in terms of liquidity coverage ratio (LCR). This will help to have sufficient high-quality liquid asset (HQLA) to survive an acute liquidity stress scenario lasting for 30 days. Therefore, the non-deposit taking HFCs with an asset size of Rs 10,000 crore and above, and all deposit-taking HFCs irrespective of their asset size will have to maintain a minimum LCR of 50% by 1st Dec 2021 and to 100% by 1st Dec 2025.
- Also, all non-deposit-taking HFCs with an asset size of Rs 5,000 crore and above, but less than Rs 10,000 crore will have to maintain a minimum LCR of 30% by 1st Dec 2021 and to 100% by 1st Dec 2025.

- RBI also issued a guideline that HFCs lending against the collateral of listed shares should maintain a loan-to-value (LTV) ratio of 50%. Also, HFCs shall maintain an LTV ratio not exceeding 75%, in case of loans granted against the collateral of gold jewellery.
- The HFCs should not provide housing loans to an individual up to Rs 30 lakhs, with an LTV ratio exceeding 90% and above Rs 30 lakh and up to Rs 75 lakh with an LTV ratio exceeding 80%.
- The HFCs are also restricted from accepting and renewing public deposit unless it has obtained a minimum investment grade rating for fixed deposits from any one of the approved credit rating agencies for at least once a year.
- The HFCs will not accept or renew public deposit at an exceeding interest rate of 12.5% per annum or as revised by the central bank.
- If HFCs fails to repay any public deposit, it shall not grant any loan or other credit facility or make any investment or create any other asset as long as the default is active.
- **Static Part:**
 - HQ of RBI: Mumbai
 - Governor of RBI: Shaktikanta Das

INDIAN BANK SIGNED MOU WITH SOCIETY FOR INNOVATION AND DEVELOPMENT

Current Context: Indian Bank has signed an MoU with the Society for Innovation and Development (SID), which is an initiative of IISc.

KEY HIGHLIGHTS

- **They have signed MoU to grant credit facilities to startups and MSMEs.**
- The MoU was signed under Indian Bank's initiative called 'Ind SpringBoard for financing Startups'.
- This partnership will financially empower startups and MSMEs.
- The Startups and MSMEs will also be benefited from incubation facilities that are offered by SID.
- SID will shortlist the startups and MSMEs by analyzing their present and past performances and these shortlisted ones will be referred to Indian Bank.
- Indian Bank will provide loans up to Rs 50 crores to the shortlisted startups and MSMEs.
- **Static Part:**
 - HQ of Indian Bank: Chennai, TN
 - Tagline of Indian Bank: Your Own Bank

APPOINTMENTS ON 20TH FEBRUARY 2021

Current Context: Seiko Hashimoto: She is appointed as Tokyo Olympic President. She has replaced Yoshiro Mori.

ABOUT

- **Ajai Malhotra:** He has become the first Indian to be appointed as Chairperson of the United Nations Advisory Committee of the Human Rights Council.
- **Static Part:**
 - HQ of Human Rights Council: Geneva, Switzerland
- **Mohammad Younes Menfi:** He is appointed as Interim Head of Presidential Council of Libya.
- **Abdul Hamid Dbeibah:** He is appointed as Interim Prime Minister of Libya
Static Part: Capital of Libya: Tripoli
Currency of Libya: Libyan Dinar.

25 CITIES SELECTED FOR 'NURTURING NEIGHBOURHOODS CHALLENGE' COHORT

Current Context: The Ministry of Housing and Urban Affairs(MoHUA) announced the names of 25 Indian cities which are selected for Nurturing Neighbourhoods Challenge cohort.

HIGHLIGHTS

- The Nurturing Neighbourhoods Challenge cohort is hosted by Smart Cities Mission of MoHUA in partnership with Benard van Leer Foundation (BvLF) and World Resources Institute (WRI) India being the technical partner.
- **The names of the selected cities are:** Agartala, Bengaluru, Coimbatore, Dharamshala, Erode, Hubballi-Dharwad, Hyderabad, Indore, Jabalpur, Kakinada, Kochi, Kohima, Kota, Nagpur, Rajkot, Ranchi, Rohtak, Rourkela, Salem, Surat, Thiruvananthapuram, Tiruppur, Ujjain, Vadodara, and Warangal.
- The Nurturing Neighbourhoods Challenge cohort is a 3-year initiative that aims to support early childhood-friendly neighbourhoods under the GOI's Smart Cities Mission.
- The challenge will help the selected cities to undertake neighbourhood-level pilot projects in public space, mobility, and access to services to uplift the physical and psychological health of young children and their caregivers.
- The cities will be developing parks and open spaces, anganwadis, early childhood facilities, early childhood amenities, walkable streets for young children and their caregivers, bus shelters and transit hubs, seating, and lactation cubicles and many more.
- **Static Part:**
 - Union Minister of State (IC) for Housing and Urban Affairs: Hardeep Singh Puri

11TH WORLD PETRO COAL CONGRESS & WORLD FUTURE FUEL SUMMIT 2021

Current Context: The Joint Conference of 11th World Petro Coal Congress and World Future Fuel Summit was held in New Delhi.

KEY POINTS

- **Union Minister of Petroleum and Natural Gas & Steel, Dharmendra Pradhan addressed the joint conference.**
- **The Energy and Environment Foundation organised both conferences.**
- **The theme for 11th World Petro Coal Congress: 'Petroleum-Coal-Gas: Towards a Win-Win Strategy for Producer and Consumer'.**
- Union Minister addressed the joint conference by highlighting that India aims to create a global energy justice model by maintaining balance in accessibility and affordability of energy.
- He mentioned that India will draft its own strategies and roadmap to achieve the green energy transition.
- He also mentioned the increase in LPG coverage from 56% to around 99.5% in less than 7 years. To reduce vehicular air pollution, the country adopted a transition from BS4 to BS6 emission standards from April 2020.
- He discussed the investment of USD 60 billion in developing gas infrastructures like pipelines, city gas distribution and LNG regasification terminals.
- He also highlighted the importance of the One Nation, One Gas Grid initiative.

INDIA SUCCESSFULLY TEST FIRED 'HELINA' AND 'DHRUVASTRA'

Current Context: India successfully test-fired indigenously-developed Anti-Tank Guided Missile (ATGM) systems 'Helina' and 'Dhruvastra'.

KEY FACTS

- This has led to their induction in the Indian Army and the Indian Air Force.
- **The testing trials were conducted from the Advanced Light Helicopter at Pokhran deserts of Rajasthan.**
- Both the ATGM systems are having the all-weather day-and-night capability. They can defeat battle tanks with a conventional armour and explosive reactive armour.
- The Helina ATGM is the Army version and Dhruvastra ATGM is the Air Force version.
- Both the ATGMs are designed and developed indigenously by the Defence Research and Development Organisation (DRDO).
- **Static Part:**
 - HQ of DRDO: New Delhi
 - Chairman of DRDO: Dr G Satheesh Reddy

INDIA AND INDONESIA CONDUCTED 'PASSEX EXERCISE'

Current Context: Indian and Indonesian navies participated in the PASSEX Exercise (Passage Exercise).

DETAILS

- **The exercise was held in the Arabian Sea.**
- Indian Navy's INS Talwar and Indonesian Navy's multirole corvette KRI Bung Tomo participated in the naval exercise.
- The main aim behind PASSEX is to enhance interoperability and strengthen bilateral maritime cooperation.
- **Static Part:**
 - Capital of Indonesia: Jakarta
 - Currency of Indonesia: Indonesian Rupiah

CSIR SIGNED MOU WITH BILL & MELINDA GATES FOUNDATION

Current Context: The Council of Scientific and Industrial Research (CSIR) has signed an MoU with the Bill & Melinda Gates Foundation.

KEY HIGHLIGHTS

- **They have entered into an agreement to uplift the health development activities and promote health research in India.**
- Both organisations will work to identify scientific and technological opportunities which can be used in the health sector.
- They will focus on developing and testing new preventions, therapies and interventions which will help to tackle health issues in India and in other nations.
- They will perform research on genetic diseases that impact infant and neonatal mortality; new diagnostics and devices for infectious disease and environmental surveillance; development of cost-effective processes for drug, vaccines, biologics, and diagnostics manufacturing; novel microbiome-directed foods; the socio-economic impact of science and technological tools; and other areas of health and development.
- **Static Part:**
 - HQ of CSIR: New Delhi
 - HQ of Bill and Melinda Gates Foundation: Washington DC, US

INDIA AND ETHIOPIA SIGNED TWO AGREEMENTS

Current Context: India and Ethiopia signed two agreements on visa facilitation and leather technology.

KEY POINTS

- **The MoU for leather technology was signed between CSIR-Central Leather Research Institute (CLRI) from India and Wollo University of Ethiopia.**
- The agreements were signed by the External Affairs Minister of India, S Jaishankar and Deputy Prime Minister and Foreign Minister of Ethiopia, Demeke Mekonnen Hassen.

- Both the nations agreed to boost their bilateral cooperation in various sectors like economic, defence, digital, Science and Technology, and cultural cooperation.
- **Static Part:**
 - Capital of Ethiopia: Addis Ababa
 - Currency of Ethiopia: Ethiopian Bir

‘GO ELECTRIC CAMPAIGN’

Current Context: The ‘Go Electric Campaign’ was launched by Union Minister of Road, Transport, and Highways Nitin Gadkari.

KEY FACTS

- **The campaign is launched to promote awareness and importance of EV charging infrastructure and e-mobility as well as electric cooking in India.**
- The campaigns aim to take India’s one step forward to a cleaner and greener future by adopting EV Charging Infrastructure, e-mobility and electric cooking method.
- The campaign will promote environmental-friendly, cost-effective, and indigenous electric products.
- The ‘Go Electric Campaign’ will also result in an increase in the production of Electric Vehicle.
- The campaign will be implemented by the Bureau of Energy Efficiency (BEE). The BEE will provide technical support to the state-designated agencies to promote the campaign in every state.
- The campaign will also observe a discussion on ‘Scaling up e-mobility infrastructure in India and the role of different stakeholders in e-mobility’.
- During the launching event of the campaign, the ‘Go Electric’ Logo was also unveiled. The ‘Go Electric’ Logo depicts the evolution of the e-mobility ecosystem.

INDIA-AUSTRALIA CIRCULAR ECONOMY HACKATHON (I-ACE)

Current Context: The valedictory function of the India Australia Circular Economy Hackathon (I-ACE) was addressed by Prime Minister Narendra Modi via video-conference.

ABOUT

- **The I-ACE was organised by Atal Innovation Mission, NITI Aayog, India and Commonwealth Scientific and Industrial Research Organisation (CSIRO), Australia.**
- The hackathon observed the participation of more 200 participants in 39 teams from India and 33 teams from Australia.
- **Themes for I-ACE 2021:** (a) Innovation in packaging reducing packaging waste (b) Innovation in food supply chains avoiding waste (c) Creating opportunities for plastic waste reduction (d) Recycling critical energy metals and e-waste
- The objective of I-ACE is to allow students and startups/MSMEs of both nations to suggest and develop innovative solutions to develop the circular economy across the food system value chain. The

innovative solutions will help to enhance the long-term health of our planet and thus develop a sustainable future.

- **Static Part:**
 - Capital of Australia: Canberra
 - Currency of Australia: Australian dollar

INDIA AND MALDIVES SIGNED VARIOUS AGREEMENTS

Current Context: India and Maldives have signed multiple agreements in various areas to boost the bilateral cooperation between them.

HIGHLIGHTS

- **Total 5 agreements are signed between both nations which will help to boost infrastructure in the island nation.**
- **Following are the details of each agreement.**
- The EXIM Bank of India and Fahi Dhiriulhun Corporation signed a Letter of Intent (LoI) for financing 2,000 social housing units in Hulhumale.
- Both the nations signed MoU to establish Geydhoshu Masplant in Noonu Kendhikulhudhoo. This will help to develop small-scale fish processing plants in the Maldives.
- The EXIM Bank of India and the government of Maldives signed the Second Amendatory Dollar Credit Line Agreement. This agreement will help to develop roads in the island nation.
- MoU was signed to have capacity building and exchange of data between Prasar Bharati and Public State Media, Maldives.
- Ministry of Housing and Urban Affairs of GOI and Ministry of National Planning, Housing and Infrastructure of Maldives signed an agreement for sustainable urban development.
- **Static Part:**
 - Capital of Maldives: Male
 - Currency of Maldives: Maldivian Rufiyaa

UNION MINISTER PRAKASH JAVADEKAR INAUGURATED ATAL PARYAVARAN BHAVAN

Current Context: Union Minister for Environment, Forest and Climate Change, Prakash Javadekar inaugurated Atal Paryavaran Bhavan at Lakshadweep.

KEY FACTS

- During his visit to the UT, he also attended meetings with the secretaries of various departments and analysed the work undertaken under various projects for the welfare of UT.
- He also participated in various official programmes at Suheli, Kadmat and Bangaram islands.

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- He undertook an analysis of the work of the Forest and Environment Department of the Union Territory.
- **Static Part:**
 - Capital of Lakshadweep: Kavaratti
 - Administrator of Lakshadweep: Praful Patel

HSBC RAISES INDIA'S GDP FORECAST FOR FY 2021-22

Current Context: The HSBC has revised India's growth forecast for FY 2021-22.

KEY POINTS

- **As per HSBC, India's GDP to be at 11.2% for FY 2021-22.**
- Initially, it had an estimated GDP forecast of 9% for India.
- Also, for FY 2020-21, India's GDP forecast remains at 6.3%.
- **Static Part:**
 - HQ of HSBC: London, UK

GOV OF KERALA TO BUILD 'SMART' ANGANWADIS

Current Context: The Government of Kerala has sanctioned Rs 9 crore to build 'Smart' Anganwadi.

DETAILS

- The state government will convert and upgrade the conventional anganwadis into 'smart' structures with better amenities.
- This work will be done by the state government under the Smart Anganwadi scheme.
- Under this scheme, the Department of Women and Child Development has approved to upgrade 48 anganwadis to 'smart' anganwadis.
- These smart anganwadis will help in developing the mental as well as the physical ability of students
- The 'smart' anganwadis will be designed under the Integrated Child Development Scheme (ICDS).
- The 'smart' anganwadis will be comprised of amenities, study hall, kitchen, dining areas, playroom, creative activity room, garden swimming pool etc.
- **Static Part:**
 - CM of Kerala: Pinarayi Vijayan
 - Governor of Kerala: Arif Mohammad Khan

APPOINTMENTS AND RESIGNATION ON 23RD FEBRUARY 2021

Current Context: PM Narendra Modi: He will be the Chairperson of the governing council of NITI Aayog set up by the Central Government.

ABOUT

- **Static Part:**
 - HQ of NITI Aayog: New Delhi
 - CEO of NITI Aayog: Amitabh Kant
- **Viruss (Punjabi Singer and Rapper):** He is appointed to drive the public awareness campaign on cyber frauds by the Reserve Bank of India. The name of the campaign is 'RBI Kehta Hai: Jaankar Baniye, Satark Rahiye'.
- **V Narayanasamy:** He is Chief Minister of Puducherry and has offered his resignation for the same.

RBI CAPS WITHDRAWAL LIMIT FROM DECCAN URBAN CO-OPERATIVE BANK

Current Context: The Reserve Bank of India (RBI) has put a withdrawal cap of Rs 1000 from Deccan Urban Co-operative Bank.

KEY HIGHLIGHTS

- **The RBI has barred Deccan Urban Co-operative Bank from granting new loans and accepting deposits because of its poor liquidity position.**
- **These impositions will remain for six months, as per RBI.**
- These directions are imposed by RBI as per powers under section (1) of section 35A of Banking Regulation Act 1949 read with section 56 of Banking Regulation Act 1949.
- As per a statement from RBI, 'Considering the bank's present liquidity position, a sum not exceeding Rs 1,000 only of the total balance across all savings bank or current accounts or any other account of a depositor may be allowed to be withdrawn.
- However, the account holders can set off their loans against deposits subject to conditions.
- As per RBI, 99.58% of customers of Deccan Urban Co-operative Bank are fully covered by the DICGC's Insurance Scheme. It will offer up to Rs 5 lakhs on bank deposits.
- **Static Part:**
 - HQ of Deccan Urban Co-operative Bank: Vijayapura, Karnataka

TERI SIGNED MOU WITH POSOCO

Current Context: The Energy and Research Institute (TERI) has signed an MoU with the Power System Corporation of India (POSOCO).

HIGHLIGHTS

- **They have entered into MoU to enhance capacity building, strengthen research activity and knowledge sharing related to the domestic power sector.**
- They will collaboratively develop power system simulation models and integrated resource plans for demand and supply needs.

- They will develop modelling capability backed, enriched with data sets that will tackle issues related to the power sector in India.
- **Static Part:**
 - HQ of TERI and POSOCO: New Delhi

DRDO SUCCESSFULLY LAUNCHED VL-SRSAM

Current Context: The Defence Research and Development Organisation (DRDO) conducted two successful launches of Vertical Launch Short Range Surface to Air Missile (VL-SRSAM).

KEY FACTS

- The VL-SRSAM was launched with the help of a static vertical launcher.
- They were launched from ITR Chandipur off the Odisha Coast.
- The VL-SRSAM is developed by DRDO and was launched for the Indian Navy.
- It has a strike range of 40-50 km and provides defence against aerial and water targets.
- **Static Part:**
 - HQ of DRDO: New Delhi
 - Chairman of DRDO: Dr G Satheesh Reddy

MPEDA SIGNED MOU WITH NCDC

Current Context: The Marine Products Export Development Authority (MPEDA) has signed MoU with National Cooperative Development Corporation (NCDC).

KEY POINTS

- **They have entered into MoU to promote the Export-Oriented Marine Products.**
- They will be organising programmes which will promote marine products, the culture of the fisheries sector and allied services.
- The partnership will boost the value of stakeholders by boosting export in the marine sector.
- Both the entities will provide support for the post-harvest management in the marine products export sector.
- They will also develop the capacity building of stakeholders and will organise various upliftment programmes and workshops for them.
- They will help the stakeholders to achieve their export targets.
- **Static Part:**
 - HQ of MPEDA: Kochi, Kerala
 - HQ of NCDC: New Delhi

NATIONAL URBAN DIGITAL MISSION

Current Context: The Central Government launched 'National Urban Digital Mission'.

KEY HIGHLIGHTS

- The mission is launched to develop digital infrastructure for cities of India.
- It was launched by Union Minister of Housing & Urban Affairs, Hardeep Singh Puri and Union Minister of Electronics & IT, Ravi Shankar Prasad.
- The MoHUA mentioned that the 'National Urban Digital Mission' will lead to having an institutionalised citizen-centric and ecosystem-driven approach for transparent urban governance and service delivery in cities by 2022, and in all Indian cities and towns by 2024.
- Due to this mission, the Indian cities and towns will get the benefit of holistic and diverse forms of support of various digital initiatives of the MoHUA.
- **During the event of launching of the mission, various other initiatives were also launched:** India Urban Data Exchange (IUDX), SmartCode, Smart Cities 2.0 website, and Geospatial Management Information System (GMIS).
- The IUDX is developed by Smart Cities Mission in partnership with IISc Bengaluru. It is an open-source software platform, which will provide a secure and authenticated data exchange across several data platforms, data producers, 3rd party applications and consumer. The platform will provide control to the data owners for data exchange.
- The SmartCode is a platform that will allow stakeholders to contribute to a repository of open-source code for various solutions and applications for urban governance.

PM MODI VISITED WEST BENGAL & ASSAM TO DEDICATE VARIOUS PROJECTS

Current Context: Prime Minister Narendra Modi visited West Bengal and Assam with an aim to dedicate various projects to the nation.

DETAILS

- **PM Modi dedicated important projects related to the oil and gas sector at the event held in Assam.**
- **He also launched projects in the railway sector in West Bengal.**
- PM Narendra Modi dedicated the INDMAX Unit at Indian Oil's Bongaigaon Refinery. The unit will boost the crude processing capacity from 2.35 million metric tonnes per annum (MMTPA) to 2.7 MMTPA of the refinery.
- He also dedicated Oil India Limited's Secondary Tank Farm at Madhuban, Dibrugarh, Assam. It is constructed to have safe storage of 40,000-kilolitres of crude oil. The total funds required to construct the secondary tank farm is Rs 490 crore.
- He also dedicated Gas Compressor Station at Hebeda Village, Makum, Tinsukia. The funds required for this station is Rs 132 crore.
- PM Modi inaugurated Dhemaji Engineering College, which is built at the cost of Rs 45 crore.

- He laid the foundation stone for Sualkuchi Engineering College with allotted funds of Rs 55 crore.
- PM Modi inaugurated the extension of the metro railway from Naopara to Dakshineswar, in West Bengal. The funds allotted to construct this was Rs 464 crore.
- **Static Part:**
 - CM of West Bengal: Mamata Banerjee
 - Governor of West Bengal: Jagdeep Dhankhar
 - CM of Assam: Sarbananda Sonowal
 - Governor of Assam: Prof. Jagdish Mukhi

GOI AND WORLD BANK TO IMPROVE SCHOOL EDUCATION IN NAGALAND

Current Context: The Indian Government, the Government of Nagaland and the World Bank have signed an agreement to enhance school education in Nagaland.

HIGHLIGHTS

- They have signed the loan agreement of USD 68 million for the same.
- The agreement is signed for the project called 'Nagaland: Enhancing Classroom Teaching and Resources Project'.
- This project aims to improve teaching methods and the learning environment in the state.
- The project will prove beneficial to 1,50,000 students and 20,000 teachers.
- The project will undertake activities like: Improving classrooms instructions, developing opportunities to have professional development of teaching staff, developing advanced technology based learning systems for online as well as offline mode of teaching, framing policies and programs.
- The project will also develop a new approach to teaching and learning which will reduce issues being faced in education due to COVID-19.
- **Static Part:**
 - HQ of World Bank: Washington DC, US
 - President of World Bank: David Malpass
 - National Park and Wild Life Sanctuaries in Nagaland: Intanki National Park, Fakim Wildlife Sanctuary, Rangapahar Reserve Forest, Pulie Badze Wildlife Sanctuary

18TH BIOASIA 2021

Current Context: The 18th BioAsia 2021 was held in Hyderabad. It is Asia's largest Life Sciences and Biotechnology and Healthcare forum.

KEY FACTS

- It was inaugurated by KT Rama Rao, Minister for Industries and Commerce & IT, Government of Telangana.

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- **The theme for 18th BioAsia 2021:** Move the Needle.
- The 18th edition of the forum focused on COVID-19, Health, Pharma and MedTech sectors.
- The forum also observed discussions on topics like 'Virtually connected healthcare', 'COVID19-Hits/Misses and hidden pandemic' and 'Immunizing the world'.
- At the forum, the Genome Valley Excellence Award 2021 was awarded to 'Bharat Biotech'.
- Also, the forum observed the MoU signing between Telangana Gov and Cytiva, to establish a Biopharma Scale-up facility in Genome Valley.

APPOINTMENTS ON 25TH FEBRUARY 2021

Current Context: Vijay Sampla: He is appointed as Chairman of the National Commission for Scheduled Castes (NCSC).

ABOUT

- **Static Part:**
 - HQ of NCSC: New Delhi
- **Woochong Um:** He is appointed as Managing Director General of Asian Development Bank (ADB).
- **Static Part:**
 - HQ of ADB: Mandaluyong, Philippines
 - President of ADB: Masatsugu Asakawa
- **Dr A Sakthivel:** He is appointed as President of the Federation of Indian Export Organisations (FIEO).
- **Static Part:**
 - HQ of FIEO: New Delhi
- **Sachin Tendulkar:** He is appointed as Brand Ambassador of Unacademy.

26TH HUNAR HAAT

Current Context: The 26th edition of 'Hunar Haat' was inaugurated by Union Defence Minister Rajnath Singh in New Delhi.

DETAILS

- **It is being held from 21st Feb to 1st March 2021.**
- **The theme for 26th Hunar Haat:** Vocal for Local.
- The event observed the participation of around 600 artisans and craftsmen from various states and UTs.
- The Hunar Haat event is organised to provide job opportunities to artisans and craftsmen.
- The Minority Affairs Ministry has set a goal to provide jobs to 7,50,000 artisans by organizing 75 Hunar Haats by 2022.
- Basically, the Hunar Haat is an exhibition that showcases India's traditional art and craft made by artisans and craftsmen.

- The event also has its online website through which people living abroad can purchase the artworks of artisans and craftsmen.
- **Static Part:**
 - Union Minister of Minority Affairs: Mukhtar Abbas Naqvi

DADASAHEB PHALKE INTERNATIONAL FILM FESTIVAL AWARDS 2021

Current Context: The Dadasaheb Phalke International Film Festival Awards 2021 are presented to honour the artists associated with films, music and television industry. Following is the list of winners in each category.

KEY HIGHLIGHTS

- Late Actor Sushant Singh Rajput: He was awarded the 'Critics Best Actor' award for his performance in the movie 'Dil Bechara'.
- Deepika Padukone: Best Female Actor for her role in the movie 'Chhapaak'.
- Akshay Kumar: Best Male Actor for his role in the movie 'Laxmii'.
- Kiara Advani: Critics Best Actress for her role in 'Guilty'.
- Dharmendra: Outstanding Contribution to the Indian Film Industry.
- Chetan Bhagat: Outstanding Contribution to Literature in Indian Cinema.
- Anurag Basu: Best Director
- Kay Kay Menon: Most Versatile Actor
- Kunal Kemmu: Best Actor in Comic Role
- Vikrant Messy: Best Actor in Supporting Role
- Radhika Madan: Best Actress in Supporting Role
- Tanhaji-The Unsung Warrior: Best Film
- Parasite: Best International Feature Film
- Scam- 1992: Best Web Series
- Khayali Pulao: Best Short Film
- Kundali Bhagya: Best Television Series

GOI AND AIIB TO IMPROVE ASSAM POWER TRANSMISSION NETWORK

Current Context: The Indian Government and Asian Infrastructure Investment Bank (AIIB) have entered into an agreement to improve the power transmission network in Assam.

HIGHLIGHTS

- They have signed a loan agreement of \$304 million for the same.
- The loan agreement is signed for Assam Intra-State Transmission System Enhancement Project.

- The total cost of this project is \$365 million. The AIIB will be providing \$304 million and the remaining funds will be granted by the state government.
- The project will improve the power transmission network in a reliable and secured manner, in order to meet the power demand of the state.
- Under this project, 10 transmission substations will be constructed, transmission lines will be laid down to carry power safely.
- The project will also upgrade the existing substations and transmission lines. The existing ground wire will be upgraded to optical power ground wire.
- Thus the project will help to improve the reliability, capacity and security of the power transmission network of the state.
- **Static Part:**
 - HQ of AIIB: Beijing, China
 - President of AIIB: Jin Liqun
 - Folk Dance of Assam: Bihu dance, Bagurumba, Bhortal Dance, Jhumur dance

‘NAMMA CHENNAI SMART CARD’

Current Context: India’s one of the largest private sector bank, ICICI Bank has launched ‘Namma Chennai Smart Card’.

KEY FACTS

- It is basically a Common Payment Card System (CPCS), which is powered by Ru-Pay.
- ICICI Bank has launched this smart card system in partnership with Greater Chennai Corporation (GCC) and Chennai Smart City Limited (CSCL).
- The ‘Namma Chennai Smart Card’ will help the user to have a one-stop solution for making all kinds of payment transactions.
- The prepaid smart card will allow retail payments within Chennai as well as in retail stores and e-commerce websites in India.
- The card is having various features like card block/unblock, activation, pin-reset etc.
- In the coming days, the residents will also be able to reload the card digitally through UPI on the customer portal or the iSmart City app. They will be able to manage the card online with the help of the iSmart City app or via the customer portal.
- **Static Part:**
 - HQ of ICICI Bank: Mumbai
 - MD and CEO of ICICI Bank: Sandeep Bakhshi
 - Tagline of ICICI Bank: Hum Hai Na, Khayal Aapka

APPOINTMENTS ON 26TH FEBRUARY 2021

Current Context: Irakli Garibashvili: He is appointed as Prime Minister of Georgia.

ABOUT

- **Static Part:**
 - Capital of Georgia: Tbilisi
 - Currency of Georgia: Georgian lari
- **Mohamed Bazoum:** He is appointed as President of Niger.
- **Static Part:**
 - Capital of Niger: Niamey
 - Currency of Niger: West African CFA Franc
- **Natalia Vodjanova:** She is appointed as Goodwill Ambassador of the United Nations Population Fund (UNFPA).
- **Static Part:**
 - HQ of UNFPA: New York, US
- **Dushyant Chautala:** He is re-appointed as President of the Table Tennis Federation of India (TTFI).
- **Static Part:**
 - HQ of TTFI: New Delhi

SEBI INTRODUCES PRE-EXPIRY MARGINS TO RESTRAIN NEGATIVE PRICE SCENARIOS

Current Context: The Securities and Exchange Board of India (SEBI) will be introducing pre-expiry margins to curb negative price scenarios.

KEY POINTS

- This will help to strengthen the risk management framework.
- The pre-expiry margins will be applicable to certain commodities which are under the Alternate Risk Management Framework (ARMF).
- The SEBI will be introducing pre-expiry margins on cash-settled contracts from 1st April 2021. Under this, the commodities are deemed to be susceptible to possible near zero or negative price.
- The pre-expiry margins will be imposed during the last 5 trading days which will be prior to the expiry date so that they will raise by 5% daily.
- This will result in encouraging a significant reduction of open interest as the contract comes near to the expiry date.
- **Static Part:**
 - HQ of SEBI: Mumbai
 - Chairman of SEBI: Ajay Tyagi

INDIA, AUSTRALIA AND FRANCE HELD TRILATERAL DIALOGUE

Current Context: The senior officers from India, Australia and France participated to conduct trilateral dialogue among the three nations.

KEY HIGHLIGHTS

- The trilateral dialogue was held to enhance the cooperation in the Indo-Pacific region.
- All three nations reviewed the progress activities and assured to maintain peace and prosperity in the Indo-Pacific region.
- The Indian delegation was represented by Sandeep Chakravorty, Joint Secretary of Europe West.
- **Static Part:**
 - Capital of Australia: Canberra
 - Currency of Australia: Dollar
 - Capital of France: Paris
 - Currency of France: Euro and CFP Franc

MCA SIGNED MOU WITH CBIC

Current Context: The Ministry of Corporate Affairs (MCA) has signed an MoU with the Central Board of Indirect Taxes and Customs (CBIC).

HIGHLIGHTS

- **The MoU is signed for having an Exchange of Data between both entities.**
- This MoU will lead to having data sharing on an automatic and regular basis, and thus will provide ease of doing business in India.
- The MoU will also help to maintain the vision of both the organisation, which is to harness data capabilities and have effective enforcement.
- They will be sharing data related to import-export transactions and financial statements of companies registered in the country. They will be sharing specific data like Bill of Entry (Imports), Shipping Bill (Exports), financial statements filed with the Registrar by firms, and returns of allotment of shares for regulatory purposes.
- Both organisations will be utilizing data analytics and artificial intelligence platforms to have data exchange.
- The MoU will also allow both organisations to conduct scrutiny, inspection, investigation and prosecution by sharing data with each other.
- **Static Part:**
 - Union Minister of Corporate Affairs: Nirmala Sitharaman
 - HQ of CBIC: New Delhi
 - Chairman of CBIC: M Ajit Kumar

IWAI SIGNED MOU WITH MOL (ASIA OCEANIA) PTE. LTD

Current Context: The Inland Waterways Authority of India (IWAI) signed MoU with MOL (Asia Oceania) Pte Ltd.

KEY FACTS

- The MoU is signed for having transportation of LPG through barges on National Waterways-1 and National Waterways-2.
- Under this MoU, the MOL will perform investment for constructing and operating dedicated LPG barges.
- The Aegies Group will invest to construct storage terminals, pipelines and other necessary infrastructure.
- The IWAI will provide an adequate fairway and will manage LPG Cargo on IWAI terminals or multimodal terminal at Haldia, Sahubganj and Varanasi.
- **Static Part:**
 - HQ of IWAI: Noida, UP
 - HQ of MOL (Asia Oceania) Pte Ltd: Singapore

APPOINTMENTS AND RETIREMENT ON 27TH FEBRUARY 2021

Current Context: Prof Janakiram: He is appointed to head the committee set up by IRDAI to review its information and security guidelines. He is chairman of the Institute for Development and Research in Banking Technology (IDRBT).

ABOUT

- **Static Part:**
 - HQ of IRDAI: Hyderabad
 - Chairman of IRDAI: Subhash Chandra Khuntia
- **Gautam Thakar:** He is appointed as Global CEO of OLX Autos.
- **Static Part:**
 - HQ of OLX Group: Amsterdam, Netherland
- **Deepika Padukone:** She is appointed as Brand Ambassador for Levi's.
- **Yusuf Pathan:** He has announced his retirement from all forms of cricket.

INDIAN ECONOMY TO CONTRACT BY 8% IN 2020-21—BY NSO

Current Context: The National Statistical Office (NSO) has estimated that India's GDP to contract by 8% in FY 2020-21.

KEY POINTS

- Initially, it has projected GDP contraction to 7.7% for FY 2020-21.
- Also in the December quarter, the Indian economy will be expanded by 0.4%. With this, the economy will emerge from the recession which occurred due to the pandemic.
- **Static Part:**
 - HQ of NSO: New Delhi

- It comes under the Ministry of Statistics and Programme Implementation.

INDIA'S GDP TO CONTRACT BY 7% IN FY21—MOODY'S RATING AGENCY

Current Context: Moody's Rating Agency has projected that India's economy to contract by 7% for FY 2020-21.

KEY DETAILS

- Initially, it had an estimated 10.6% contraction for the same.
- Also, the rating agency has projected that the Indian economy will grow to 13.7% for FY 2022 as compared to its previous estimation of 10.8%.
- **Static Part:**
 - HQ of Moody's: New York, US

SIDBI SIGNED MOU WITH ANDHRA PRADESH GOV.

Current Context: The Small Industries Development Bank of India (SIDBI) has signed an MoU with the Government of Andhra Pradesh for the development of the MSME ecosystem in the state.

HIGHLIGHTS

- **Under this MoU, a Project Management Unit (PMU) will be set up by SIDBI.**
- The PMU will help to frame schemes and programmes to uplift the MSME ecosystem in the state.
- The schemes and programmes will be in areas like equity support, interest subvention, resolution of stressed MSMEs, supporting MSME entrepreneurs and facilitate other need-based intervention.
- The PMU will also analyse the current status of various schemes and programmes which are framed to uplift MSMEs and will accordingly make modifications if required.
- SIDBI has set up an expert agency for setting up PMU in 11 Indian states.
- **Static Part:**
 - HQ of SIDBI: Lucknow, UP

INDIA HELD SHERPAS' MEETING

Current Context: India commenced its BRICS Chairmanship with an inaugural of Sherpas meeting.

KEY FACTS

- **India succeeds Russia to hold the Chairmanship of BRICS.**
- **The Sherpas meeting was chaired by Sanjay Bhattacharya, Secretary of Consular Passport and Visa (CPV) and Overseas Indian Affairs (OIA).**

- The meeting also observed the participation of P Harish, Additional Secretary of Economic Relations as India's BRICS Sherpa and Sous Sherpa.
- The meeting was held to focus on Culture and boost people-to-people engagement.
- During the meeting, India announced its priorities while handling the chairmanship for 2021.
- **The priorities framed by India are:** Reform of the Multilateral System, Counter-Terrorism cooperation, Using Digital and Technological Solutions for attaining SDGs and Enhancing People to People exchanges.
- India also announced its theme for being chaired for BRICS. The theme is '**BRICS@15: Intra BRICS Cooperation for Continuity, Consolidation and Consensus**'.
- **India presented various presentations in the areas like:** Counterterrorism cooperation, agriculture, tackling pandemic COVID-19, innovation, digital health.

EXIM BANK EXTENDED LOC TO NICARAGUA

Current Context: The Export-Import Bank of India (Exim Bank) has extended Line of Credit (LoC) to Nicaragua.

KEY POINTS

- It has extended the LoC of USD 7.35 million to the Government of the Republic of Nicaragua.
- The LoC was extended to have the replacement and supply of equipment of the High Technology Centre of Hospital Antonio Lenin Fonseca, Nicaragua.
- This will help to offer the best medical equipment support to the patients and will lead to having modern hospital infrastructure.
- This LoC will also lead have exported medical equipment from India.
- **Static Part:**
 - Capital of Nicaragua: Managua
 - Currency of Nicaragua: Nicaraguan Cordoba
 - HQ of Exim Bank: Mumbai
 - MD of Exim Bank: David Rasquinha

SBI PARTNERED WITH JPMORGAN

Current Context: The State Bank of India (SBI) has entered into a partnership with JPMorgan to use its blockchain network technology.

KEY HIGHLIGHTS

- JPMorgan's blockchain network technology will allow SBI to make cross border transactions in a more seamless manner.
- This will also reduce transaction costs and time for the payment transactions.
- JPMorgan's new blockchain-based interbank data network, called 'Liink' is joined by SBI.

- Link is a peer-to-peer network ecosystem that is operated by JPMorgan's blockchain.
- The Link allows peer to peer secured transaction transfers, by ensuring faster cross border transactions in time.
- **Static Part:**
 - HQ of SBI: Mumbai
 - Chairman of SBI: Dinesh Kumar Khara
 - HQ of JPMorgan: New York, United States

