

WEEKLY CURRENT AFFAIRS 22ND TO 29TH FEBRUARY 2020

NATIONAL NEWS

Gold Deposits of over 3,000 Tonnes Discovered

- The deposit contains almost **five times India's current reserve** of the yellow metal and estimated to be worth **nearly Rs 12 lakh crore**.
- The deposits in **Son Pahadi** is estimated to be around **2,943.26 tonnes**, while that at **Hardi block** is around **646.16 kilograms**.

Bharti Infratel Merger with Indus Towers Approved

- The merger is approved between **Sunil Mittal-led Bharti Infratel Ltd** and **Indus Towers Ltd**, allowing **Vodafone Idea Ltd** to raise funds by divesting its stake in the latter.
- The combination of Bharti Infratel and Indus Towers will create a **pan-India tower company** with over 163,000 towers, operating across all 22 telecom service areas.

CCI approved GMR Infra to Partner with Groupe ADP

- GIL has signed a share purchase agreement with Groupe ADP, which will hold **49% stake in GAL** for an **equity consideration of Rs 10,780 crore**.
- The equity consideration comprises **Rs 9,780 crore of secondary sale of shares by GMR** and **Rs 1,000 crore worth of equity infusion in GAL**.

MP Launched Unified Vehicle Registration Card

- The state is also the **second state in the country** to launch the **unified driving license after Uttar Pradesh**.
- In March 2019, the **Ministry of Road Transport and Highways (MoRTH)** had issued the guidelines to bring **uniformity in driving licenses and vehicle registration cards** across the country.

Vasantotsav

- The Eight days cultural fair is being organised by the **Department of Youth and Cultural Affairs**, to **celebrate the richly diverse heritage of the country**.
- The **theme** of the festival for the year 2020 is **"Ek Bharat Shreshth Bharat"**.

Sugar Output Estimate for 2019-20

- The ISMA has released the **second advance estimate** which is based on the **satellite images of both harvested and yet-to-be-harvested cane area**.

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- In the marketing year of **2018-2019**, the production was at **33.16 million tonnes**.

GDP Growth in Q3 2019-20

- The GDP growth is **improved marginally by 0.2%** as compared to growth in the second quarter of 2019-20 at 4.5%.
- The GDP growth rate for the **first quarter of 2019-20 has been revised to 5.6%**, and for the **second quarter to 5.1%**.

BANKING

Uniform GST rate of 28% on Lotteries

- According to the notification, the **GST rate on supply of lotteries has been amended to 14%** and a **similar percentage will be levied by the states**. As a result, the **total GST on lotteries will increase to 28%**.
- Currently, a **state-run lottery attracts 12% GST**, while a **state-authorized lottery attracts 28% tax**.

RBI Issued Norms for CRR

- The clarification is given on CRR calculations for **incremental credit extended for automobiles, residential housing and micro, small and medium enterprises (MSMEs)**.
- RBI clarified that the **incremental credit eligible for CRR exemption**, which can be set off against the net demand and time liabilities (NDTL) for calculating CRR has to be **net of repayments**.

Indian Bank to Stop Using Rs 2,000 Notes in ATMs

- **State-owned Indian Bank** has announced that it has decided to **stop using Rs 2,000 notes in all their ATMs**.
- According to a circular issued by the lender's digital banking division on **17th February 2020**, cash dispensation from Rs 2,000 currency cassettes would be disabled at all ATMs and cash recyclers on **March 1, 2020**.

Companies (Auditor's Report) Order, 2020

- The objective of the CARO 2020 is to strengthen the **corporate governance framework under the Companies Act, 2013** to attain the national objective of becoming a \$ 5 Trillion economy.
- The CARO, 2020 is applicable for an **audit of financial statements of eligible companies for the financial years commencing on or after the 1st April 2019**.

APPOINTMENTS

Name of the Person	Designation
Sunil Gurbaxani	Managing Director and CEO of Dhanlaxmi Bank
Riek Machar	First Vice President of South Sudan

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Sumant Kathpalia	Chief Executive of IndusInd Bank
Senior IPS officer S N Shrivastava	Next Delhi Police Commissioner

AWARDS AND HONOURS

Award	Awardee
SERB Women Excellence Award-2020	Dr Niti Kumar
34th Cannes Open	D Gukesh

IMPORTANT DAYS

Date	Day	Theme
28 th February 2020	National Science Day	Theme: "WOMEN IN SCIENCE"

GOVERNMENT SCHEMES

Govt Approved Changes in PMFBY

- The cabinet has also approved the **Restructured Weather Based Crop Insurance Scheme (RWBCIS)**.
- The changes allow making it **optional for farmers** with a view to plug loopholes in the farm insurance scheme.

PM-KISAN Scheme Completed 1 Year

- The central government has said that a total of **Rs 50,850 crore** has been disbursed to farmers so far **under the PM-KISAN scheme**.
- The PM-KISAN scheme was formally launched on **24th February 2019** by Prime Minister Narendra Modi at **Gorakhpur, Uttar Pradesh**.

Market Intelligence and Early Warning System

- A new Scheme "**Operation Greens**" was announced on the line of "Operation Flood", in the **budget speech of Union Budget 2018-19**, with an outlay of **Rs.500 crores**.
- Accordingly, the Ministry has formulated a scheme for **integrated development of Tomato, Onion and Potato (TOP) value chain**.

Govt Sanctioned 32 Projects under PMKSY

- The 32 projects sanctioned will be spread over **17 states** and will leverage an investment of **Rs 406 crore**.
- **The Ministry of Food Processing Industries** is implementing the **PMKSY scheme** for a period from **2016-20** with a **total outlay of Rs 6,000 crore**.

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Amnesty Scheme for Power Consumers in J&K

- The amnesty scheme for the power consumers was approved by the **Administrative Council headed by the Lieutenant Governor G.C. Murmu.**
- The scheme will come into effect from **March 1, 2020.**

DEFENCE

EX Indradhanush - V 2020

- The focus of this edition Ex Indradhanush is '**Base Defence and Force Protection**', considering the recent threats to military establishments from terror elements.
- The **RAF team** comprised of 36 specialised combatants of the RAF Regiment while the **IAF will** comprise of 42 combatants of the GARUD Force.

Offshore Patrol Vessel-6 "VAJRA"

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

SCIENCE AND TECHNOLOGY

DoT Launched 5G Hackathon

- The Hackathon will be **spread across three phases** and the winners of the various phases will share a **total prize pool of Rs 2.5 crore.**
- It is open to **start-ups, SMEs, academic institutions, developers, students, and registered companies in India and NRIs.**

SPICE+ Web Form

- The **Ministry of Corporate Affairs** has launched the web forum '**SPICE+**' (pronounced 'SPICE Plus') replacing the **existing SPICE form.**
- It will help in saving as many procedures, time and cost for Starting a Business in India and would be **applicable for all new company incorporations.**

ISRO to Launch GISAT-1 on 5th March

- The GISAT-1 will be launched from the Second Launch Pad of **Satish Dhawan Space Centre (SDSC) SHAR, Sriharikota** through the **Geosynchronous Satellite Launch Vehicle (GSLV-F10).**
- GISAT-1 satellite weighing about 2275 kg, is a **state-of-the-art agile Earth observation satellite** which will be placed in a **Geosynchronous Transfer Orbit.**

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National Technical Textiles Mission

- **Indian Technical Textiles** segment shares approximately 6% of the 250 Billion USD global technical textiles market which is **USD 16 Billion**.
- The **National Technical Textiles Mission (NTTM)** has a **total outlay of Rs 1480 Crore** and would have a **four year implementation period from FY 2020-21 to 2023-24**.

SPORTS

Ross Taylor: 1st to Play 100 Matches in All Three Formats

- He made history by taking the **field against India in the opening Test** as the ongoing match at the **Basin Reserve is his 100th Test**.
- He played his **100th T20 International against India** in January 2020 and has also played **231 ODIs for New Zealand**.

SUMMITS AND CONFERENCES

National Organic Food Festival

- The aim of the **three-day National Organic Food Festival** at the Jawaharlal Nehru Stadium (from **21st – 23rd February 2020**), is to **strengthen the organic market** and **encourage women entrepreneurs engaged in the manufacturing of organic produce**.
- The **theme** of the Festival is **“Unleashing India’s Organic Market Potential”**.

Sustainable Development Goals Conclave 2020

- The **SDG conclave 2020** is jointly organised by- The North Eastern Council, Assam government, Tata Trusts, United Nations Development Programme (**UNDP**) and Research and Information System for Developing Countries (**RIS**).
- The Conclave will be attended by **all Chief Ministers of North Eastern states** along with academia, civil society and international development organizations.