

## **BANKING / FINANCIAL / ECONOMICAL NEWS**

### **Indian Bank raises Rs. 1,048 crores**

Indian Bank has raised Rs. 1,048 crores by issuing bonds on private placement basis. The bank has successfully raised tier I capital fund through a private placement of Basel III compliant additional tier I perpetual bonds aggregating to Rs. 1,048 crores. The bonds will bear a coupon rate of 8.44% per annum payable annually.

### **MFSL swaps its stakes with Mitsui Sumitomo**

Max Financial Services Limited (MFSL) has swapped its 21.87% stake in Max Life Insurance Company Limited (Max Life) with 20.57% stake of Mitsui Sumitomo Insurance Company. MFSL has allotted 7,54,58,088 equity shares of Rs. 2/- each constituting 21.87% of the paid-up share capital to MSI, on a preferential allotment basis. The paid-up equity share capital of MFSL has increased to Rs. 69 crores.

### **ICAI's Startup Manthan 2.0**

Commerce and Industry Minister Piyush Goyal addressed the ICAI's (Institute of Chartered Accountants of India) Startup Manthan 2.0, on 8 December 2020. He informed that the govt has created a fund of funds for Startups with an initial corpus of Rs 10,000 crore for funding promising Startups in their early-stage funding requirement.

## **IMPORTANT DAYS**

### **International Anti-Corruption Day: 9 December**

International Anti-corruption Day is celebrated every year on December 9. The day focuses on the ill effects of corruption, which is one of the most notorious socio-political phenomena that affects all countries. The Day is observed to create awareness about the socio-economic issues and how one can fight against it. The theme for the year 2020 is to be United Against Corruption.

## **SPORTS**

### **Umpires inform India's captain Virat Kohli, center, after his review is denied for the wicket of Australia's Matthew Wade during third T20I**

The Indian cricket team has been fined 20 per cent of its match fee for maintaining a slow over-rate in the third T20 International against Australia in Sydney.

ICC match referee David Boon imposed the sanction after India was ruled to be one over short of the target on Tuesday, after time allowances were taken into consideration.

"In accordance with Article 2.22 of the ICC Code of Conduct for Players and Player Support Personnel, which relates to minimum over-rate offences, players are fined 20 per cent of their match fees for every over their side fails to bowl in the allotted time," the ICC said in a statement on Wednesday.

### **Govt to start 1000 Khelo India small centres**

Addressing the 10th Global Sports Summit, TURF 2020, Union Sports Minister Kiren Rijiju informed that the govt is starting 1000 Khelo India small centres across the country. These will help retired sportspersons get employment or some role in shaping the sports culture of the country.

### **KL Rahul Breaks Into Top 3, Virat Kohli In 8th**

England batsman Dawid Malan retained the top spot, while Australian limited-overs skipper Aaron Finch slipped to the fourth spot. Pakistan captain Babar Azam is second. The series against Australia ended on Tuesday with India winning it 2-1.

Taking the third spot in the chart, Rahul has bagged 816 rating points and is 55 points behind second-placed Babar Azam in the current standings.

England batsman Dawid Malan (915 points) retained the top spot, while Australian limited-overs skipper Aaron Finch slipped to the fourth spot.

### **Bajrang Punia, Elavenil Valarivan Bag Top Honours At FICCI India Sports Awards**

The two athletes, who have had an impressive 2019-20 season, won the Sportsperson of the Year awards in their respective categories

Tokyo Olympics-bound athletes -- wrestler Bajrang Punia and shooter Elavenil Valarivan -- bagged the top honours at the FICCI India Sports Awards 2020 held virtually this year owing to the COVID-19 pandemic.

## **APPOINTMENTS AND RETIREMENTS**

### **Indian-origin Anil Soni appointed as CEO for WHO Foundation**

World Health Organisation (WHO) has appointed Indian-origin Anil Soni as the Chief Executive Officer (CEO) for the WHO Foundation. Global health expert Soni will assume his role as its inaugural CEO on 1st January 2020. He will be the first CEO of the newly launched WHO Foundation. In his new role, Soni will accelerate the WHO Foundation's work to invest in innovative, evidence-based initiatives that support WHO in delivering on its mission to ensure healthy lives and promote well-being for all. Anil Soni: Anil Soni has spent two decades in service of communities affected by HIV/AIDS and other infectious diseases. In his career, from 2002-2004, initially, he had served as the Executive Director (ED) at the Global Fund to fight AIDS, Malaria, and Tuberculosis. Soni is well-known for mobilizing resources and advocating for global health priorities. From 2004-2005, he had served as the Founding Executive Director of Friends of the Global Fight. He had served as the senior advisor at the Bill & Melinda Gates Foundation and the MDG Health Alliance.

### **R Chouhan elected Speaker in British Columbia**

Raj Chouhan, an Indian-origin legislator in Canada, has been elected as the Speaker of the British Columbia Legislative Assembly. He has represented Burnaby-Edmonds constituency five times in the British Columbia legislature. He has also served as Deputy Speaker in the previous government and would be replacing retiring Darryl Plecas as Speaker.

### **Sheikh Sabah reappointed Kuwait PM**

Kuwait's Emir Sheikh Nawaf al-Ahmad al-Sabah has reappointed Sheikh Sabah al-Khalid al-Sabah as Prime Minister following parliamentary polls in the Gulf Arab state. Sheikh Nawaf asked Sheikh Sabah to nominate members of a new cabinet for approval. Sheikh Sabah was the Foreign Minister since 2011 before being elevated to the post of premier in late 2019.

## **SCHEMES AND POLICIES**

### **Over 2 crore farmers to get Rs. 4333.40 crores**

Around 216.67 lakh farmers in UP will get 4,333.40 cr under the Pradhan Mantri Kisan Samman Nidhi scheme. Over 2.35 lakh crore farmers have received 22,594.78 cr under the scheme since its implementation in Dec 2019.

Under the scheme, income support of 6,000/yr in 3 equal instalments is provided to small and marginal farmer families having a combined land holding of up to 2 hectares.

### **WB: Scheme for kharif paddy procurement**

The West Bengal government is planning to roll out a scheme to procure Kharif paddy for its public distribution system. It seeks to maintain an unhindered supply of free rice to nearly 10 crore people till June 2021. Under the scheme, the government aims to enroll over 30 lakh farmers.

## **AWARDS AND HONOURS**

### **Nirmala Sitharaman in Forbes 2020 list**

Finance Minister Nirmala Sitharaman, US Vice President-elect Kamala Harris, Biocon Founder Kiran Mazumdar-Shaw and HCL Enterprise CEO Roshni Nadar Malhotra have been named among the world's 100 most powerful women by Forbes. The list has been topped by German Chancellor Angela Merkel for the 10th year in a row. Sitharaman ranked 41st on the list, and Nadar Malhotra ranked 55th.

### **Dr. Samir selected for Senior Scientist Award**

Dr. Samir Damare, Principal Scientist and Head Analytical Services Division, at CSIR-NIO, Goa has been selected for the Senior Scientist Award for 2020, by the Microbiologists Society, India. It is presented annually to Microbiologists working in different fields. He has received this award in recognition of his research in the field of microbiology, extremophiles, and biotechnology.

### **World Athletics Awards 2020**

Mondo Duplantis of Sweden and Yulimar Rojas of Venezuela are the 2020 Male and Female World Athletes of the Year. They are their countries' first recipients of the prestigious athletics award. Duplantis is the youngest ever winner of the Male Athlete of the Year Award after twice breaking the absolute world record (6.17m and 6.18m) in Feb 2020.

## **NATIONAL**

### **Health Ministry develops a mobile app**

The Union Health Ministry has developed a digital platform, including a mobile application, for real-time monitoring of COVID-19 vaccine delivery, recording data and to enable people to get themselves registered for vaccination. The platform, Co-WIN, will help monitor the entire vaccination process.

### **MMRDA plans signal-free ring road in Mumbai**

MMRDA Metropolitan Commissioner RA Rajeev announced that there will be a signal-free ring road in Mumbai Metropolitan Region by 2030. The signal-free ring route will begin from the Sewri Worli Elevated connector-MTHL-CIDCOs Coastal Road--Alibaug Virar Multi-Modal Corridor- Vasai Bhayander creek bridge--BMC Coastal Road- --Bandra Worli Sealink.

### **Palestine-India Techno Park**

India donated the fourth and final tranche of over Rs.22 crores to complete the construction of Palestine-India Techno Park. This contribution completes India's commitment to donate \$12 million towards the establishment of the Techno Park in Ramallah, near Bir Zeit University.

### **Inter-ministerial central team completes tour**

The eight-member inter-ministerial central team, deputed to evaluate the damages caused by the cyclone Nivar in Tamil Nadu and Puducherry completed its tour on 8 Dec 2020. The team was led by the Union Home Ministry Joint Secretary Ashutosh Agnihotri. Tamil Nadu govt has submitted a memorandum to the central team seeking assistance to reconstruct the damaged infrastructure.

### **Revised height of Mt Everest: 8,848.86 metres**

Nepal and China have jointly announced the revised height of the world's highest peak, Mount Everest, as 8848.86 metres. According to the measurement done in 1954 by Survey of India, the height of Mt. Everest is 8,848 metres. The new height is 86 cms more than the previous measurement.

### **BIAL gifts portable cabins to Bengaluru police**

Bangalore International Airport Limited, the operator of Kempegowda International Airport, has donated seven customised portable cabins to city police as part of its CSR initiative. This unique initiative was conceptualised with the support of former BCP commissioner Bhaskar Rao.

## **INTERNATIONAL**

### **Margaret: 1st to receive Pfizer COVID vaccine**

Margaret Keenan, a 90-year-old lady from Britain, has become the first person in the world to receive the Pfizer COVID-19 vaccine outside of a trial following its rapid clinical approval.

### **TCS recognised as UK Superbrand**

Tata Consultancy Services (TCS) has been selected as a superbrand in the United Kingdom for the sixth consecutive year. The prestigious annual survey recognised TCS as one of the strongest brands based on its excellent brand reputation, notable business performance, etc.

### **China successfully launches a satellite**

China successfully launched a new Earth observation satellite which can take high- resolution pictures of ground objects across the globe, on 6 Dec 2020. The satellite was launched from the Xichang Satellite Launch Centre in southwest China's Sichuan province. The satellite, Gaofen-14, was sent into orbit by a Long March-3B carrier rocket. Geofen-14 is an optical stereo mapping satellite.

### **Biden picks ex-General as Defence Secretary**

US President-elect Joe Biden has chosen retired General Lloyd Austin as his Defence Secretary. If approved, Austin, who retired in 2016 would become the 1st African-American to lead the Pentagon.

### **China successfully activates 'artificial sun'**

China has successfully activated its “artificial sun,” a nuclear fusion reactor that could fuel its energy ambitions for years to come. China’s Atomic Energy Authority fired up its HL- 2M Tokamak reactor for the first time on 4 Dec 2020.

## DEFENCE

### Army Chief M M Naravane visits UAE

Army Chief General M M Naravane is on a visit to the United Arab Emirates (UAE) and the Kingdom of Saudi Arabia for 2 days starting 9 December 2020. During the visit, he will be meeting his counterparts and senior military leadership of these countries.

### IN finalises procurement of anti-drone systems

The Indian Navy has finalised a contract for procurement of a batch of Israeli weapon systems that are capable of bringing down high-speed enemy drones. The delivery of the SMASH 2000 fire control systems is expected to begin in early 2021.

## SCIENCE AND TECHNOLOGY

### AstraZeneca publishes final-stage results

Oxford University and AstraZeneca have become the first COVID-19 vaccine makers to publish final-stage clinical trial results in a scientific journal. The study published in the Lancet medical journal confirmed that the vaccine, codenamed ChAdOx1 nCoV-19, works in an average 70% of cases.

### Nokia starts production of 5G equipment

Nokia has started production of 5G equipment in Chennai, India. Nokia Chennai factory is manufacturing the latest 5G massive Multiple Input Multiple Output (mMIMO) equipment that is shipped to countries who are in advanced stages of 5G deployment.

### Nokia to lead EU’s Hexa-X 6G research project

The European Union has funded a wireless project called Hexa-X which is focusing on the next generation of mobile technology — 6G. Nokia has been appointed to lead a group of companies and universities working on it. It aims to create unique 6G use-cases and scenarios as well as develop fundamental 6G technologies.

## OBITUARIES

*NO MAJOR UPDATES*

## MISCELLANEOUS

### 5paisa.com partners with Vested Finance

India’s only listed discount broker 5paisa.com has partnered with Vested Finance to provide 'zero commission' investing in the US markets for all our customers. Vested Finance is a US Securities and Exchange Commission Registered Investment Adviser.

### SJVN and IREDA sign MoU

Two PSUs under the Ministry of Power, SJVN Ltd and the Indian Renewable Energy Development Agency (IREDA) have entered an MoU. They will collaborate on green energy projects. Under the MoU, IREDA will provide its services to SJVN for its green energy projects. IREDA will undertake Techno-Financial due diligence of renewable energy, energy efficiency and conservation projects for SJVN.

## **IMPORTANT TERMINOLOGIES**

PMKSN = Pradhan Mantri Kisan Samman Nidhi

HCL = Hindustan Computers Limited

ETF = Exchange-Traded Fund

MFSL = Max Financial Services Limited

CII = Confederation of Indian Industries

ICAI = Institute of Chartered Accountants of India

MMRDA = Mumbai Metropolitan Region Development Authority

mMIMO = massive Multiple Input Multiple Output

IREDA = Indian Renewable Energy Development Agency

SJVN Ltd = Satluj Jal Vidyut Nigam Ltd.

TCS = Tata Consultancy Services

Gaofen = Chinese high-resolution Earth observation satellite



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