

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

### **ADB approves two loans for India**

The Asian Development Bank (ADB) has approved a \$500 million loan. It will construct new metro rail lines in Bengaluru, Karnataka, and another \$300 million to strengthen primary health care in urban areas across the country. This will enhance the economy, improve the urban environment and make the city more livable.

### **Fitch revises India's GDP forecast to -9.4%**

Fitch Ratings has raised India's GDP forecast to -9.4 per cent in the current fiscal year to March 2021 from a previously projected contraction of 10.5 per cent. The projections compare to a GDP growth of 4.2 per cent in 2019-20 (April 2019 to March 2020) fiscal and 6.7 per cent annual expansion between 2015 and 2019.

### **KMB offers fitness allowance for employees**

Kotak Mahindra Bank announced the introduction of fitness allowance and remote working benefits. Under Kotak's 'Health to the Power Infinity' programme, the bank's employees will be eligible for the monthly fitness allowance.

### **'Emerging Markets Equity Fund' launched**

PGIM India Mutual Fund has introduced the PGIM India Emerging Markets Equity Fund. It is an open-ended equity fund of fund scheme investing in PGIM Jennison Emerging Markets Equity Fund. PGIM India Mutual Fund is a wholly-owned business of PGIM, the global investment management business of Prudential Financial, Inc.

### **BoB launches Atmanirbhar Women Gold Scheme**

Bank of Baroda has launched the Atmanirbhar Women Scheme as part of its Baroda Gold Loan. Under the scheme, the bank is offering loans at 0.50% concession for women. The bank under the gold loan scheme is also offering agri-gold loan at 0.25% concession and for a retail loan at 0.50% concession. The scheme was launched at BOB's Ramamurthy Nagar branch in Bengaluru.

## **IMPORTANT DAYS**

### **Human Rights Day: 10 December**

Human Rights Day 2020 falls on December 10 every year. The day is being observed ever since the United Nations General Assembly adopted the Universal Declaration of Human Rights (UDHR) in 1948. UDHR is a document that states all the rights that humans are entitled to which is regardless of any race, colour, etc. The theme for the year 2020 is "Recover Better - Stand Up for Human Rights".

### **8th December : 36th SARRC Charter day**

On December, 8, 2020, the South Asian Association for Regional Cooperation (SAARC) celebrated its 36th Charter Day anniversary. SAARC Charter day marks the signing of the SAARC Charter in 1985 by the Leaders of SAARC Countries, Heads of State or Government of Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka at the First SAARC Summit held in Dhaka.

## **SPORTS**

### **Legendary Chess Player Viswanathan Anand To Launch Academy To Train Youngsters**

WestBridge-Anand Chess Academy has taken on board five of the country's most promising players who will be trained by Anand. Legendary Indian chess player Viswanathan Anand has joined hands with

WestBridge Capital to launch an academy, through which the five-time world champion will train youngster. The academy, named WestBridge-Anand Chess Academy, has taken on board five of the country's most promising players to be trained by Anand. The initial list of trainees and grantees of the WACA Fellowship are: 15-year old R Praggnanandhaa, Nihal Sarin (16), Raunak Sadhwani (15), D Gukesh (14) and Praggnanandhaa's sister R Vaishali (19).

### **Parthiv Patel announces retirement**

Wicketkeeper-batsman Parthiv Patel has announced his retirement from all forms of cricket. Parthiv featured in 25 Tests, 38 ODIs and a couple of T20Is for India. In domestic cricket, he featured in 194 first-class matches for Gujarat.

### **Conflict Of Interest: N. Srinivasan's Daughter Rupa Gurunath Gets BCCI Notice**

Rupa Gurunath is the president of the Tamil Nadu Cricket Association. She is also a director in India Cements Limited, the parent company that owns Chennai Super Kings At a time when the Board of Control for Cricket in India is besieged by questions on "ethics," the president of the Tamil Nadu Cricket Association, Rupa Gurunath, has been served with a notice on "conflict of interest." Rupa Gurunath, is the daughter of former BCCI and TNCA strongman N. Srinivasan. Rupa was elected TNCA president in September, 2019 to become the first woman cricket chief of a state association. She is also a director in India Cements Limited, the parent company that owns IPL team Chennai Super Kings.

### **Gomez: First transgender woman to play soccer**

Villa San Carlos striker Mara Gomez became the first transgender woman to play football in Argentina on Dec 8, 2020. The Argentina Football Association cleared Gomez to play in the contest, which Villa San Carlos won 7-1 against Lanus. Gomez had been playing in the PlatenseFootball League for Las Malvinas before the AFA were satisfied she had acceptable testosterone levels in her blood.

## **APPOINTMENTS AND RETIREMENTS**

### **Anindya Banerjee: Ambassador to Korea**

Anindya Banerjee has been appointed as the next Ambassador of India to the Democratic Peoples Republic of Korea. Anindya is presently the Assistant High Commissioner in the Assistant High Commission of India, Chittagong.

### **Rajesh Bindal: Chief Justice J&K, Ladakh HC**

Justice Rajesh Bindal has been appointed as the Chief Justice of High Court of Jammu and Kashmir and Ladakh. Bindal is the senior-most judge of common High Court for Jammu and Kashmir and Ladakh.

## **SCHEMES AND POLICIES**

### **Cabinet okays Rs. 22,810 crore for a scheme**

The Cabinet has approved an expenditure of Rs. 22,810 crores to bear the cost of pensions of low-paid workers in the formal sector. The two-year scheme to subsidize wages through the Employees Provident Fund Organization (EPFO) is part of the Atmanirbhar Bharat Rojgar Yojana announced in Nov 2020 by Union Finance Minister Nirmala Sitharaman

### **UC approves Atmanirbhar Bharat Rojgar Yojana**

The Union Cabinet, chaired by Prime Minister Narendra Modi, has given its approval for Atmanirbhar Bharat Rojgar Yojana. With this scheme, the govt aims to incentivize the creation of new employment opportunities. Cabinet has approved an expenditure of Rs 1,584 crore for the current financial year and Rs 22,810 crore for the entire Scheme period i.e. 2020-2023.

## Nine states complete implementation of ONORC

A total of nine states have completed the implementation process of One Nation One Ration Card System. These states are Andhra Pradesh, Goa, Gujarat, Haryana, Karnataka, Kerala, Telangana, Tripura and Uttar Pradesh. Additional borrowing permission of 23,523 crore rupees has been issued to these states on completion of reforms.

## AWARDS AND HONOURS

### Amitabh Bachchan in Forbes list

Amitabh Bachchan, Shah Rukh Khan, Akshay Kumar, Ranveer Singh, Alia Bhatt and Hrithik Roshan feature in the Forbes list of Most Influential Celebrities on Social Media in the Asia-Pacific region. In the inaugural 100 Digital Stars list, Forbes Asia highlights celebrities who managed to remain active using social media to raise awareness and even helped causes like COVID-19 relief.

## NATIONAL

### Karnataka legislative assembly passes a bill

Karnataka Prevention of Slaughter and Preservation of Cattle Bill, 2020, was passed in the state Legislative Assembly on 9 Dec 2020. The Bill will now go to the Legislative Council, the upper house, for approval. Once passed, the slaughter of cattle, smuggling, illegal transportation and atrocities on cows will be a cognizable offence and will attract 3-7 years of imprisonment and a fine.

### PBD Convention to be inaugurated in January

PM Narendra Modi will inaugurate the Pravasi Bharatiya Divas Convention on 9 Jan'21. The Convention will be held in a virtual format. President Ram Nath Kovind will deliver the valedictory address to the diaspora. The winners of 'Bharat ko Janiye' Quiz will be announced in the inaugural Session.

### Maharashtra Police acquires Crawler

The cyber wing of the Maharashtra Police recently acquired a software "Crawler" from Interpol that would help them track down child pornography uploaded online. 12 officers of Maharashtra cyber were trained by the Interpol officers in the use of this software.

### 6th installment of Rs 6,000 crore released

The Finance Ministry has released the 6<sup>th</sup> instalment of Rs 6,000 cr to the states to meet the GST compensation shortfall. Rs 5,516 crore has been released to 23 States and Rs 483.40 crore has been released to 3 UTs who are members of the GST Council. The remaining 5 states, Arunachal Pradesh, Manipur, Mizoram, Nagaland and Sikkim do not have a gap in revenue on account of GST implementation.

### Govt to set up PM-WANI

In a bid to provide public Wi-Fi service, the Union Cabinet has decided to launch a PM- Wi-Fi Access Network Interface to unleash a massive WIFI network in India. With this, public data centres will be opened across the country. There will be no licence, fee or registration for it.

## INTERNATIONAL

### Bilateral MoU between India and Luxembourg

Union cabinet has approved the proposal of Securities and Exchange Board of India (SEBI) to sign bilateral MoU between India and Luxembourg. The MoU is likely to strengthen cross border cooperation in the area of securities regulations and facilitate mutual assistance.

### **China removes 105 apps from app store**

China has removed 105 apps including that of U.S. travel firm TripAdvisor Inc from app stores in the country. China removed these apps under a new campaign to cleanse stores of apps it deems spread content related to pornography, prostitution, gambling and violence.

## **DEFENCE**

### **Pakistan and China begin joint air exercise**

The air forces of Pakistan and China commenced a joint exercise designed to deepen practical cooperation and improve the actual-combat training level of the two sides, on 9 Dec 2020. The joint air force exercise called "Shaheen (Eagle)-IX started at an operational airbase of the Pakistan Air Force (PAF) in Sindh province. The first such drill was held in Pakistan in March 2011.

### **Successful demonstration of QKD communication**

The Quantum Key Distribution (QKD) technology developed by the DRDO underwent trials between two laboratories in Hyderabad on 9 Dec 2020. The quantum technology-based security was validated for a range of 12 km over a fibre optic channel. QKD is primarily a mechanism to undertake secure communication which utilises a cryptographic protocol involving various components of quantum mechanics.

## **SCIENCE AND TECHNOLOGY**

### **Dept of Integrative Medicine to be set up**

Ministry of AYUSH and AIIMS have decided to set up a Dept of Integrative Medicine at AIIMS. This was decided in a joint visit and review by Secretary, AYUSH Vaidya Rajesh Kotecha and Director, AIIMS, New Delhi Dr Randeep Guleria. The Centre for Integrative Medicine and Research, AIIMS may develop an integrated protocol with Ayurveda and Yoga for study on post COVID treatment.

### **Report on Havana syndrome**

American scientists have published a report on the possible causes of a number of neurological symptoms in American diplomats, including dizziness, nausea, headaches and hearing problems, which they called Havana syndrome. MRI of the brain revealed a loss of white and grey matter, as well as impaired functional connections between the sensory regions, and without any traumatic brain injury.

## **OBITUARIES**

Govt. Regd. ISO Certified Institute

### **Paolo Rossi Dies: Italian Football Loses 'A Friend And An Icon' As Andrea Pirlo Salutes 'Our Hero'**

Italian Football Federation president Gabriele Gravina paid glowing tribute to Paolo Rossi, who died at the age of 64. Striker Rossi played for Juventus, where he won the Serie A title twice and also the European Cup in 1985, as well as representing Milan and Hellas Verona during his career.

### **Tamil television actress Chitra passes away**

Renowned Tamil television actress VJ Chitra passed away in December 2020. Chitra started her career in 2013 as an anchor for Makkal TV and also worked for Jaya TV and Zee Tamil. She became popular with Pandian Stores, a serial which started in 2018, playing a character named Mullai.

### **Chuck Yeager passes away**

Chuck Yeager, the first person to travel at a speed faster than the speed of sound, has passed away in December 2020. He was born in 1923, in Myra, West Virginia. He made history on October 14, 1947,

when he became the first man to fly faster than the speed of sound during his nine-year assignment as the nations leading test pilot.

### **Astad Deboo passes away**

Contemporary Indian dancer Astad Deboo, known for amalgamating Indian and western dance techniques, passed away in December 2020. Deboo employed his training in Indian classical dance forms of Kathak as well as Kathakali to create a unique fusion dance form.

## **MISCELLANEOUS**

### **Odisha launches its Eco-Retreat program**

Odisha Tourism launched its flagship Eco- Retreat program at 5 locations in the State on 9 Dec 2020. It aims at boosting tourism in the state. The 5 locations, namely Konark, Satakosia, Bhitarkanika, Daringibadi and Hirakud under the scheme are open to the tourists till Feb 2021

## **IMPORTANT TERMINOLOGIES**

GDP = GROSS DOMESTIC PRODUCT

PAF = Pakistan Air Force

EPFO = Employees Provident Fund Organization

FIFA = Fédération Internationale de Football Association

PGIM = Prudential Investment Management

MSCI = Morgan Stanley Capital International

QKD = Quantum Key Distribution

DRDO = Defence Research and Development Organisation

ONORC = One Nation One Ration Card System

SEBI = Securities and Exchange Board of India

GST = Goods and Services Tax

AYUSH = Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homeopathy

AIIMS = All India Institute of Medical Sciences

UC = Union Cabinet

KMB = Kotak Mahindra Bank

BOB = Bank Of Baroda

SAARC = South Asian Association for Regional Cooperation

PBD = Pravasi Bharatiya Divas

HC = High Court

PM-WANI = Public Wi-Fi Access Network Interface

ADB = Asian Development Bank

ICICI = Industrial Credit and Investment Corporation of India

FICCI = Federation of Indian Chambers of Commerce & Industry

UDHR = Universal Declaration of Human Rights

ODI = One Day International



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