

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

### **Banks sanction Rs. 2.05 lakh cr to MSMEs**

The Finance Ministry informed that banks have sanctioned loans worth Rs. 2,05,563 crore to about 81 lakh accounts under the Rs. 3-lakh crore Emergency Credit Line Guarantee Scheme (ECLGS) for the MSME sector. 40 lakh MSME accounts have received Rs. 1,58,626 crore till Dec 4, 2020. The loans provided under ECLGS 2.0 will have a five-year tenor, with a 12-month moratorium on repayment of principal.

### **Central Bank of India to raise up to Rs. 500 cr**

Central Bank of India will raise up to Rs. 500 crores by issuing Basel III compliant bonds. Central Bank of India reported over 20% rise in its net profit at Rs. 161 crore for the second quarter that ended on 30 September 2020. The bank had posted a net profit of Rs. 134 crores in the corresponding quarter of the previous financial year

### **ADB launches \$9 bn Covid-19 vaccine scheme**

The Asian Development Bank (ADB) has launched a \$9 billion initiative. Called the Asia Pacific Vaccine Access Facility (APVAX), it will offer "rapid and equitable support" to its developing members as they procure and deliver effective and safe coronavirus vaccines.

### **ICICI Prudential's AUM cross Rs. 2 lakh crore**

ICICI Prudential Life Insurance company's Assets under Management (AUM) have crossed Rs. 2 lakh crore in its 20th year. The company started operations 20 years ago with the issuance of policies to seven underprivileged children. It had an AUM of approximately Rs. 100 crore in FY 2001, which grew to about Rs. 50,000 crore in FY2010.

## **IMPORTANT DAYS**

### **International Universal Health Coverage Day**

International Universal Health Coverage Day is observed every year on 12 December. On 12 December 2017, the United Nations proclaimed 12 December as International Universal Health Coverage Day (UHC Day) by resolution 72/138. "Health for All: Protect Everyone" is the theme for the year 2020.

### **International Day of Neutrality**

Every year on December 12th, the International Day of Neutrality is celebrated. On February 2, 2017, the UN General Assembly declared December 12th as the International Day of Neutrality. The resolution was introduced by the country of Turkmenistan.

## **SPORTS**

NO MAJOR UPDATES

## **APPOINTMENTS AND RETIREMENTS**

### **Julien Geffard to head Ola's EV business**

Ola has appointed Julien Geffard to lead Ola's electric vehicle (EV) business in Europe. Geffard has been appointed as the Director of the go-to-market strategy for its electric business in Europe to leverage the company's plans to enter new markets with its soon-to-be-launched two-wheeler EVs.

## **SCHEMES AND POLICIES**

### **Durga Shanker Mishra launches a programme**

Housing and Urban Affairs Secretary Durga Shanker Mishra has launched a programme of Socio-Economic Profiling of PM SVANidhi beneficiaries and their families, as an additional component of PM SVANidhi Scheme. A complete profile of each beneficiary and their family members will be prepared.

### **'Jagananna Jeeva Kranthi' launched**

Andhra Pradesh CM YS Jagan Mohan Reddy has launched 'Jagananna Jeeva Kranthi' scheme to distribute 2,49,151 sheep and goat units to the beneficiaries of YSR Cheyutha and YSR Aasara. A total of Rs 1,869 crore is being spent for the purpose. Under the scheme, beneficiaries are free to buy local sheep, goat breeds from the region of their choice.

## **AWARDS AND HONOURS**

### **Eric Yuan Time's Businessperson of year 2020**

CEO of Zoom, video conferencing platform, Eric Yuan has been named 'Businessperson of the Year' by TIME for the growth of Zoom in a pandemic. He began at WebEx as a coder and soon became integral to the creation of his video-conferencing platform.

### **Rahul Dubey named as TIME's 'Heroes of 2020'**

Indian-American Rahul Dubey, on 1 June, had opened the doors of his home in Washington, DC, to over 70 protesters who were demonstrating against the killing of George Floyd. His action made him a local hero, and he has now been hailed among the "Heroes of 2020" by the TIME Magazine, honouring those who "went above and beyond the call of duty".

### **Biden named Time's 'Person of the Year'**

Time magazine has named US President-elect Joe Biden and Vice President-elect Kamala Harris its "Person of the Year." Also, Time named the Korean boy band BTS its Entertainer of the Year

and named Los Angeles Lakers star LeBron James its Athlete of the Year. Time's other Person of the Year candidates were President Donald Trump, Dr. Anthony Fauci, etc.

## **NATIONAL**

### **UP's tableaux to showcase Ayodhya Mandir**

At the Republic Day Parade in Delhi, the tableau of Uttar Pradesh will showcase the upcoming Ram temple in Ayodhya as well as the culture, tradition and art related to the temple town. The tableaux theme for 2021 is titled 'Ayodhya: Cultural Heritage Uttar Pradesh'. It will also exhibit a glimpse of the 'Deepotsav' in Ayodhya.

### **CII announces partnership with Mastercard**

Confederation of Indian Industry has announced a partnership with Mastercard and National Institute for Micro, Small & Medium Enterprises (NI-MSME). It will launch the Digital Saksham Initiative, which is an expansive program designed to strengthen the competitiveness of MSMEs through digital knowhow and acceptance.

### **30th Annual Global Conclave of IISSM**

Maharashtra Governor Bhagat Singh Koshiyari inaugurated the 30th Annual Global Conclave of the International Institute of Security and Safety Management (IISSM) on 11 December 2020. The theme of the 2-day Conclave is 'Covid -19 – From Survival to Revival: Emerging Paradigms in Security and Safety Services.'

### **5th India Water Impact Summit**

The 5th India Water Impact Summit (IWIS) began on 10 Dec 20 with the theme of comprehensive analysis and holistic management of local rivers and water bodies, with a focus on Arth Ganga - river conservation synchronised development. It is being organised by the National Mission for Clean Ganga and Center for Ganga River Basin Management and Studies (cGanga).

### **Sustainable Mountain Development Summit**

The ninth edition of the Sustainable Mountain Development Summit (SMDS) in Dehradun began on 11 December 2020. The theme for the year 2020 is Emerging Pathways for Building a Resilient Post COVID-19 Mountain Economy, Adaptation, Innovation and Acceleration. The summit will focus on the overall objective of building pathways toward a resilient and sustainable mountain economy.

### **Rs 25 crore for Dajipur Sanctuary**

Maharashtra CM Uddhav Thackeray has announced that 25 crore rupees will be provided in the first phase for the development of Dajipur Sanctuary. The sanctuary is part of the Radhanagari

Wildlife Sanctuary in Kolhapur district. He also directed that a plan regarding development of this sanctuary should be submitted immediately.

### **Andhra Pradesh signs MoU with Survey of India**

The Andhra Pradesh government exchanged an MoU with the Survey of India (Sol) for taking up the land resurvey christened 'YSR Jagananna Saswath Bhoo Hakku-Bhoo Raksha Pathakam', The programme will be launched on December 21, 2020.

## **INTERNATIONAL**

### **PM addresses Global Climate Summit**

PM Narendra Modi addressed the Global Climate Summit on 12 Dec 2020 on the occasion of the fifth anniversary of the landmark Paris Climate Agreement. The Paris Agreement is a landmark deal in the multilateral climate change process. It is a legally binding international treaty on climate change which was adopted by 196 Parties in Paris, on 12 Dec 2015 and came into force on 4 November 2016.

### **Saudi Arabia approves Pfizer-BioNTech vaccine**

Saudi Arabia approved the use of the Pfizer- BioNTech novel coronavirus vaccine. It has become the second Gulf country after Bahrain to green-light the drug. The Saudi Food and Drug Authority (SFDA) has approved the registration of Pfizer-BioNTech Covid-19 vaccine in the kingdom of Saudi Arabia. Britain and Canada have also approved it.

### **5th round of FOCs between India and Cyprus**

The fifth round of Foreign Office Consultations (FOCs) between India and Cyprus was held on 10 Dec 2020 through virtual mode. Both sides reviewed the status of agreements and MoUs including those on defence and military cooperation, sports, culture including Ayurveda and agreed to work towards early finalisation of these agreements.

### **5th India-Myanmar Bilateral Meeting**

The 5th India-Myanmar Bilateral Meeting on Drug Control Cooperation between the Narcotics Control Bureau, India and the Central Committee on Drug Abuse Control, Myanmar was held virtually on 10 Dec 2020. Both countries agreed on the exchange of intelligence information in a timely manner to conduct follow-up investigations in drug seizure cases. The 6th meeting will be held in India in 2021.

### **Hyundai Motor buys 80% stake in a robot firm**

Hyundai Motor Group agreed to buy a controlling stake in Boston Dynamics Inc. in a deal that values the mobile robot firm at \$1.1 billion. Hyundai Motor Group, along with some associated companies and Chairman Euisun Chung, will acquire an 80% interest in the U.S. robotics company from SoftBank Group Corp., leaving the Japanese firm with a 20% share.

## **IUCN lists 31 species as 'Extinct'**

The International Union for Conservation of Nature's Red List of Threatened Species has declared 31 animal and plant species extinct. That total includes the lost shark, listed as critically endangered or possibly extinct, as it was last recorded in 1934.

## **DEFENCE**

*NO MAJOR UPDATES*

## **SCIENCE AND TECHNOLOGY**

### **PSLV-C50 to launch satellite CMS-01**

The launch of communication satellite CMS-01 onboard the Polar Satellite Launch Vehicle (PSLV- C50), is scheduled on 17 Dec'20 from the Satish Dhawan Space Centre at Sriharikota. CMS-01 is a communication satellite envisaged for providing services in Extended-C Band of the frequency spectrum. The Extended-C Band coverage will include Indian mainland, Andaman-Nicobar and Lakshadweep Islands.

### **India's first mRNA vaccine for Covid-19**

India's first indigenous mRNA vaccine candidate has received approval from the Drug Controller General of India to initiate Phase I/II human clinical trial. mRNA-based vaccines are scientifically the ideal choice to address a pandemic because of their rapid developmental timeline. The novel mRNA vaccine candidate, HGCO19 has been developed by Genova, a company based in Pune.

## **OBITUARIES**

*NO MAJOR UPDATES*

## **MISCELLANEOUS**

### **AstraZeneca partners with RDIF**

AstraZeneca plc has partnered with Russia's Gamaleya Research Institute, Russian Direct Investment Fund (RDIF) and R-Pharm. It will conduct a clinical trial to assess the safety and immunogenicity of a combination of their respective adenovirus-vector vaccines AZD1222 and Sputnik V.

### **Elephant health camp organized in Kaziranga**

An elephant health camp was organised by the Kaziranga National Park authority for the routine health care of the departmental elephants of the park, on 11 Dec 2020.

### **UGC, AICTE will be merged in 2021**

The union government will merge all the higher education regulators including the University Grants Commission (UGC) and All Indian Council for Technical Education (AICTE) to create a single education commission in 2021. Structural reform in the education sector will happen in 2021. Several reforms including the introduction of a single entrance test for admission will be executed.

### **CII and Amazon India sign pact**

Confederation of Indian Industry (CII) and Amazon India have signed a pact to increase the export potential of MSMEs in 10 states. As part of the MoU, Amazon India will work with the CII to train MSMEs in 10 states into the building and scaling their business in India and globally.

### **Maintain Rs. 500 balance in POSB account**

Post office savings account: Non-maintenance of minimum balance will attract charges of Rs. 100 plus GST and it will be deducted from the account. Post office savings accounts currently offer 4% per annum while the minimum amount required for account opening is Rs. 500.

## **IMPORTANT TERMINOLOGIES**

PSLV = Polar Satellite Launch Vehicle

CMS = Communication Satellite

RDIF = Russian Direct Investment Fund

ECLGS = Emergency Credit Line Guarantee Scheme

UGC = University Grants Commission

AICTE = All Indian Council for Technical Education

AUM = Assets under Management

SMDS = Sustainable Mountain Development Summit

IISSM = International Institute of Security and Safety Management

FOCs = Foreign Office Consultations

mRNA = Messenger Ribonucleic Acid

POSB = Post Office Savings Bank

SFDA = Saudi Food and Drug Authority

NI-MSME = National Institute for Micro, Small & Medium Enterprises

IWIS = India Water Impact Summit

CII = Confederation of Indian Industry



**IKD Gurukul**  
Govt. Regd. ISO Certified Institute

ADB = Asian Development Bank

APVAX = Asia Pacific Vaccine Access Facility

UHC = Universal Health Coverage



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