

BANKING / FINANCIAL / ECONOMICAL NEWS

Finance Ministry approves a proposal

The Finance Ministry has approved Rs. 9,879.61 crore worth capital expenditure proposals of 27 states. Of this, Rs. 4,939.81 crores have been released as the first instalment.

Uttar Pradesh approves financial incentives

Uttar Pradesh will give financial incentives to South Korea's Samsung Electronics Co to set up a 48.25 billion rupee (\$654.36 million) display factory. Samsung is re-locating the factory to the state from China. India is the world's second-biggest smartphone market with significant growth potential, which has driven companies such as Samsung to expand locally.

IMPORTANT DAYS

NO MAJOR UPDATES

SPORTS

Abu Dhabi GP: Max Verstappen Storms To Victory As Returning F1 Champion Lewis Hamilton Takes Third

Max Verstappen stormed to victory at the Abu Dhabi Grand Prix as Lewis Hamilton was unable to sign off his Formula One title-winning season with a win. The Red Bull had too much power around Yas Marina Circuit for the Mercedes duo, with pole-sitter Verstappen leading throughout to take his second victory of 2020 in the final race of the campaign. Valtteri Bottas and seven-time champion Hamilton – back on the track after missing last weekend's Sakhir Grand Prix due to a positive coronavirus test – were no match for the Dutchman. It was the sixth straight year the pole-sitter has won in Abu Dhabi, but with Bottas finishing second he remained ahead of Verstappen in the drivers' standings to be runner-up again.

Govt. Regd. ISO Certified Institute

APPOINTMENTS AND RETIREMENTS

Dubai's Emaar appoints new chairman as founder takes managing director role

Dubai's largest listed developer Emaar Properties has named Mohamed Alabbar, founder of the company and previously chairman of the board of directors, as managing director, and appointed Jamal Bin Theniyah as the new chairman. The decision, communicated in a bourse filing, was taken to comply with regulations that prohibit combining the position of chairman of the board and any executive position, Emaar said. The board also decided to elect Ahmed Jawa as vice-chairman.

Filzmoser and Canto appointed IJF ambassadors

Austria's Sabrina Filzmoser and Brazil's Flavio Canto have been appointed as International Judo Federation (IJF) climate ambassadors. Appointed by IJF President Marius Vizer, in a bid to spread the message of environmentalism.

HelpAge India gets '2020 UN Population Award'

NGO HelpAge India received the "2020 UN Population Award" in the institutional category for its contribution towards serving disadvantaged elderly people and raising awareness on their cause. The UN Population Award, established by the United Nations General Assembly (UNGA) in 1981, recognizes contributions in the fields of population and reproductive health.

Satyasagara new head coach of Chennai City FC

Former champion Chennai City FC appointed Satyasagara as the team's new head coach for the upcoming I-League season. Satyasagara, a former assistant coach of the club, replaces Singapore's Akbar Nawas, who parted ways with CCFC in October 2019.

SCHEMES AND POLICIES

Government notifies VGF scheme

The Finance Ministry has notified the Viability Gap Funding (VGF) scheme under which infrastructure projects would be selected for financial support to give a push to the sector. As per the scheme, funding up to Rs 200 crore will be sanctioned by the Empowered Committee (EC). Projects needing over Rs 200 crore would be approved by the EC with the approval of the Finance Minister.

AWARDS AND HONOURS

Gates honoured with Lifetime Achievement Award

Bill Gates was conferred with the Life-time Achievement Award at the TiE Global Summit 2020 held virtually. For this award, Bill was selected by a jury which comprised of founder NR Narayana Murthy, President and Chairman, Sparta Group Gururaj 'Desh' Deshpande.

Dr Carolina Araujo awarded

2020 Ramanujan Prize for Young Mathematicians has been awarded to Dr. Carolina Araujo, Mathematician from the Institute for Pure and Applied Mathematics (IMPA), Rio de Janeiro, Brazil. The prize is awarded annually to a researcher from a developing country funded by the Dept of Science and Technology of the Govt of India in association with ICTP (International Centre for Theoretical Physics).

Ashraf Patel: Social Entrepreneur of the year

Ashraf Patel has won the Social Entrepreneur of the Year award instituted by the Schwab Foundation and Jubilant Bhartia Foundation. Ashraf Patel is the co-founder of Pravah and

ComMutiny Youth Collective. In partnership with UNICEF ROSA, she developed an appreciative enquiry tool to assess the impact of COVID 19 on the lives of adolescents in 8 South Asian countries.

NATIONAL

TiE Global Summit 2020

TiE Global Summit 2020 (TGS 2020) was hosted by Hyderabad from December 8 to December 10, 2020. Some of the key speakers at the event included noted economist Abhijit Banerjee; Delhi CM Arvind Kejriwal; CEO, Niti Aayog, Amitabh Kant, etc.

India readies 60 crore Covid-19 vaccine jabs

India will deploy its vast election machinery to deliver 600 million doses of COVID-19 vaccines to the most vulnerable people in the next six to eight months through conventional cold chain systems. The government has lined up cold storage facilities with temperatures between 2 to 8 degrees Celsius (36 to 48°F). India has the world's second-highest caseload of coronavirus behind the US.

26th edition of DST-CII Technology Summit

Union Health Minister Dr Harsh Vardhan addressed 26th edition of DST-CII Technology Summit between India, Portugal held virtually from December 7-9, 2020. The DST-CII Technology Summit 2020 was organised by the Department of Science & technology (DST), Government of India and Confederation of Indian Industry (CII).

MH Govt signs MoU with Cornell University

The state government signed a memorandum of understanding (MoU) with Cornell University in New York. The MoU signed to set up a world-class incubation centre in Maharashtra to provide the necessary infrastructure and conducive environment for new entrepreneurs and innovative start-ups.

India contributes USD 2 million to UNRWA

India has contributed US\$ 2 million to the United Nations Relief and Works Agency for Palestine Refugees in the Near East (UNRWA). The contribution was presented to UNRWA by Representative of India to State of Palestine Sunil Kumar.

MahaSharad' platform to be launched

Maharashtra's Dept of Social Justice has launched the MahaSharad Digital Platform on 12 December 2020. It will be available on the Play Store by March 2021. "Maharashtra System for Health and Rehabilitation Assistance" or MahaSharad platform has been created to provide various devices to persons with disabilities free of cost through the Commissionerate for persons with Disability.

INTERNATIONAL

Russian navy to join NATO countries in drills

The Russian navy will take part in military drills with multiple NATO members for the first time since 2011. The drills will involve 30 countries, with 10 engaging their fleets and the rest sending observers. The Aman-2021 drills will involve anti-piracy exercises off the coast of Pakistan in February 2021.

Oracle moves headquarters to Texas

Oracle Corp., a Silicon Valley stalwart, has moved its headquarters to Texas. The company will continue to support its former headquarters and other U.S. offices in Santa Monica, California; Seattle; Denver; Orlando, Florida; and Burlington, Massachusetts. Started in 1977, Oracle has been a foundational company in Silicon Valley.

India drops to 2nd position in BNEF's ranking

India has dropped to the 2nd position in Bloomberg New Energy Finance's (BNEF) 2020 Climatescope survey ranking from first in 2019. This is a result of a decline in clean energy investment, which fell 12 per cent in 2018-19 to \$8.5 billion and has plummeted 32 per cent since 2017. Chile has bagged the top spot in the survey while Brazil remained at the third position.

DEFENCE

Indian defence forces to stock weapons and ammunition for 15-day intense war

In the middle of a conflict with China, India has taken a significant step by authorising the defence forces to enhance their stocking of weapons and ammunition for a 15-day intense war now. Making use of the extended stocking requirements and the emergency financial powers in the ongoing conflict with China in Eastern Ladakh, the defence forces are expected to spend over Rs 50,000 crore for acquisition of equipment and ammunition from both local and foreign sources.

Sub-Machine gun completes successful trials

A sub-machine gun designed by the DRDO has successfully undergone the defence ministry's user trials. The successful completion of trials has paved the way for this 5.56x30 mm gun's induction into the armed forces. The DRDO-designed joint protective venture carbine is a gas-operated semi-automatic weapon and its rate of fire is more than 700 rounds per minute.

SCIENCE AND TECHNOLOGY

Karnataka CM unveils manure making machines

The manure-making machine 'Bhu Siri' and soil testing equipment 'Bhu Mitra' developed by Hi-Tech Agriculture Chairman Dr Nagaraj Hegde was unveiled by Karnataka CM on 12 Dec 2020. Bhu Siri machine uses farm waste to convert it into organic manure thereby preventing stubble burning by farmers.

OBITUARIES

NO MAJOR UPDATES

MISCELLANEOUS

LHADDC to adopt passive solar design

In Kargil, Ladakh Autonomous Hill Development Council (LHADDC) has decided to adopt passive solar design for all the upcoming government buildings. This was announced by the Chief Executive Councillor, LAHDC Kargil Feroz Ahmad Khan while inaugurating the first passive solar building office of Kargil Renewable Energy Development Agency (KREDA) at Council Secretariat.

IESA, UNIDO tie up

The India Energy Storage Alliance (IESA) and United Nations Industrial Development Organization have joined hands to promote innovations in energy storage in India. The Facility of Low Carbon Technology Deployment (FLCTD) by UNIDO has already launched the 4th round of innovation challenge to support and encourage new innovations in Indian energy storage and e-mobility space.

Amish announces second book

Best-selling author Amish has announced a new non-fiction book Dharma: Decoding the Epics for a Meaningful Life. This would be his second in the genre after Immortal India, which was released in 2017. The book has been co-authored by Amish's sister Bhavna Roy, and offers practical and philosophical lessons from our epics that are relevant in the modern world.

NSDC signs MoU with Byju's

The National Skill Development Corporation (NSDC) has joined hands with BYJU's to support teacher training and upskilling. This is a part of the Skill India Mission.

IMPORTANT TERMINOLOGIES

DST = Department of Science & technology

CII = Confederation of Indian Industry

BSF = Border Security Force

BGB = Border Guards Bangladesh

NATO = North Atlantic Treaty Organization

TiE = The IndUS Entrepreneurs

IJF = International Judo Federation

UNGA = United Nations General Assembly

NGO = Non-Governmental Organization

LHADC = Ladakh Autonomous Hill Development Council

DPIIT = Department for Promotion of Industry and Internal Trade

UNICEF ROSA = United Nations Children's Fund Regional Office South Asia

IMPA = Institute for Pure and Applied Mathematics

ICTP = International Centre for Theoretical Physics

UNRWA = United Nations Relief and Works Agency

BNEF = Bloomberg New Energy Finance's

VGf = Viability Gap Funding

IESA = India Energy Storage Alliance

FLCTD = Facility of Low Carbon Technology Deployment

UNIDO = United Nations Industrial Development Organization

NSDC = National Skill Development Corporation



IKD Gurukul
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