

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

### **3.75 crore ITRs filed for 2019-20 fiscal till Dec 21**

3.75 crore taxpayers have already filed their Income Tax returns for Assessment Year 2020-21 (fiscal year 2019-20) till December 21. This includes 2.17 crore taxpayers filing ITR-1, 79.82 lakh filing ITR-4, 43.18 lakh ITR-3 and 26.56 lakh filing ITR-2. The deadline to file I-T returns by individual taxpayers for 2019-20 fiscal (Assessment Year 2020-21) ends on December 31, 2020.

### **IIFL AMC to raise up to Rs. 750 crores fund**

IIFL Equity Opportunities Fund is raising a fund of funds (FoF) of up to Rs. 750 cr, including a Rs. 250 cr green-shoe option, to invest in technology-focused venture capital (VC) funds.

### **ICICI Bank launches 'Infinite India'**

ICICI Bank has announced the launch of an online platform for foreign companies looking to establish or expand business in the country. Called 'Infinite India', the platform offers them banking solutions as well as value-added services.

## **IMPORTANT DAYS**

### **National Mathematics Day observed on 22 December**

India observes the National Mathematics Day every year on 22 December since 2012. The day is celebrated to commemorate the birth anniversary of Mathematician Srinivasa Ramanujan. This year nation celebrates his 133rd birth anniversary of Ramanujan.

## **SPORTS**

### **Pakistan wins third T20 for morale boost before tests**

New test captain Mohammad Rizwan showed his leadership quality in a bold innings of 89 which steered Pakistan to a four-wicket win over New Zealand in the third Twenty20 on Tuesday. Rizwan will lead Pakistan in the two-match test series against New Zealand starting on Sunday in place of Babar Azam, who is injured.

## **APPOINTMENTS AND RETIREMENTS**

### **Bharat Ramamurti appointed NEC member**

US President-elect Joe Biden has named Indian American Bharat Ramamurti as one of the three new members of the National Economic Council. The council coordinates the domestic and international economic policymaking process for the administration. The other 2 NEC members are Joelle Gamble, Special Assistant to the US President for Economic Policy, and David Kamin, Deputy Director NEC.

## **SCHEMES AND POLICIES**

### **Flight operations flagged off on a new route**

The first flight operations from Belgaum (Karnataka) to Surat (Gujarat) to Kishangarh (Ajmer) were flagged off on 22 December 2020 under the Regional Connectivity Scheme-UDAN

### **PM Modi to launch 'SEHAT' for UT of J&K**

PM Modi will launch the 'SEHAT'- Health Insurance Scheme for J&K on 26 Dec'20. It will cover the remaining 1cr population which was not covered under Ayushman Bharat Scheme. With the launch of SEHAT, J&K will be among the first in country to achieve universal health coverage

## **AWARDS AND HONOURS**

### **'Legion of Merit' awarded to PM Modi**

US President Donald Trump has presented the Legion of Merit award to PM Narendra Modi. He has been awarded for his leadership in elevating the strategic partnership of the two countries and the emergence of India as a global power.

## **NATIONAL**

### **Govt procures paddy worth Rs 79,675 cr at MSP so far; purchase in volume terms up 22 %**

Paddy procurement has increased 22 per cent so far in the ongoing kharif marketing season to 422.01 lakh tonnes, valued at Rs 79,675 crore. The kharif marketing season (KMS) starts from October. The Food Corporation of India and state agencies have purchased 422.01 lakh tonnes of paddy up to December 21 as against 346.10 lakh tonnes in the corresponding period of last year.

### **CGWB and CSIR-NGRI sign MoA**

A Memorandum of Agreement, MoA has been signed between Central Ground Water Board, Ministry of Jal Shakti, and CSIR-NGRI, Hyderabad. It has been signed for the use of advanced heliborne geophysical survey and other scientific studies in parts of the states of Rajasthan, Gujarat, and Haryana under the Aquifer Mapping Programme.

### **Inter-Ministerial Central Team deputed**

The Union Ministry of Home Affairs (MHA) has deputed an Inter-Ministerial Central Team (IMCT), led by a Joint Secretary to assess damages caused by Cyclone 'Burevi' in Tamil Nadu. IMCT will shortly visit the cyclone-affected districts of the state.

### **Oppo sets up first 5G innovation lab in India**

Smartphone maker Oppo has set up its first 5G innovation lab in India in Hyderabad, which is also the company's first 5G lab outside China. The company plans to set up three more

functional labs dedicated to camera, power and battery, and performance. The new Oppo labs will focus on making the latest and the most advanced technologies for the world.

### **MEA organises a virtual conference**

The Ministry of External Affairs (MEA) organized a virtual conference titled 'Forging Media and Entertainment Partnerships to showcase India at 75' on 22 Dec 2020. The conference was chaired by External Affairs Minister S Jaishankar and was held in the panel discussion format.

### **MoU with SIDBI to boost MSME sector**

The industries and commerce department of Assam signed a memorandum of understanding (MoU) with Small Industries Development Bank of India (SIDBI) to boost the MSME sector in the state.

### **Karnataka approves EV manufacturing projects**

The Karnataka government has approved investments of Rs. 22,419 crores of three different proposals involving electric vehicle (EV) and lithium-ion battery manufacturing. Two proposals of Elest Private Limited of Rs. 14,255 crores and Rs. 6,339 crores and Rs. 1,825 crore project by Hyunet Private Limited have been cleared by the CM-led State High-Level Clearance Committee (SHLCC).

### **Manipur launches ERSS**

The Manipur govt has launched the Emergency Response Support System (ERSS) for emergency calls in times of need. The number '112' was declared as the emergency number in keeping with the Government of India's vision of integrating all emergency services with the same number.

### **CUCET 2021 launched**

Union Minister for Education, Dr Ramesh Pokhriyal launched the National Level Entrance cum Scholarship Test of Chandigarh University "CUCET 2021" on 21 Dec 2020. This would offer students academic scholarships worth Rs. 33 cr in over 135 UG and PG programs offered by the University

## **INTERNATIONAL**

### **World Bank, GoI ink pact for USD 500-mn project to develop green, safe highway corridors**

The World Bank and the Government of India on Tuesday inked a pact for a USD 500-million project to build safe and green national highway corridors, the Ministry of Road Transport and Highways said. The highway corridors will be developed in Rajasthan, Himachal Pradesh, Uttar Pradesh and Andhra Pradesh. The Green National Highways Corridors Project will support MoRTH construct 783 km of highways in various geographies

### **China's new space carrier rocket successfully launches five satellites on its maiden flight**

China's new medium-lift carrier rocket Long March-8 made its maiden flight on Tuesday, sending five satellites successfully into planned orbit. The rocket was launched from the Wenchang Spacecraft Launch Site in Hainan. The five experimental satellites will carry out the in-orbit verification of microwave imaging and other technologies. They will conduct experiments in space science, remote sensing and communication technologies.



## DEFENCE

### DG level talks between BSF and BGB begin in Guwahati

The 51st Director General Level Talks between Border Security Force India and Border Guard Bangladesh (BGB) has commenced on Tuesday in Guwahati, Assam. It is for the first time that the bi-annual Director General Level Talks between the two Border guarding forces is taking place in Assam. The meeting will continue till December 26. The delegation of Border Guard Bangladesh is being led by the DG BGB Maj Gen Shafeenul Islam and BSF delegation is headed by the DG BSF Shri Rakesh Asthana, IPS. They will discuss various aspects and issues related to Border Management.

### DRDO successfully test-fires ATAGS Howitzer

DRDO successfully test-fired its Advanced Tower Artillery Gun System Howitzer on 19 Dec 2020. It has the capability to strike targets at the longest range of 48 kilometers.

## SCIENCE AND TECHNOLOGY

### Mutant Covid virus: Samples of UK positive cases to undergo genome sequencing study

The Union Health Ministry has asked state governments to send the samples of the passengers who tested positive on arrival from the UK to the National Institute of Virology (NIV), Pune or any other appropriate lab for genome sequencing study. The genome sequencing study would determine if the COVID patients are carrying the existing strain of SARS-CoV-2 or the mutant strain which was discovered in the UK's population.

## Saturn, Jupiter closest to each other

A rare cosmic occurrence happened on 21 Dec'20 where two of the biggest planets in our solar system, Jupiter and Saturn, appeared to merge in the night sky. This occurrence happened for the 2nd time since Galileo discovered Jupiter's moons and Saturn's characteristic rings. Both were just about one-fifth the width of a full moon. This was the closest Jupiter-Saturn pairing since July 1623.

## OBITUARIES

### Activist Karima Baloch passes away

Karima Baloch, an activist, who had been vocal about Pakistan Army and government atrocities in Balochistan, was found dead in Toronto, Canada, in Dec 2020. She is believed to be the pioneer of women activism in Pakistan.

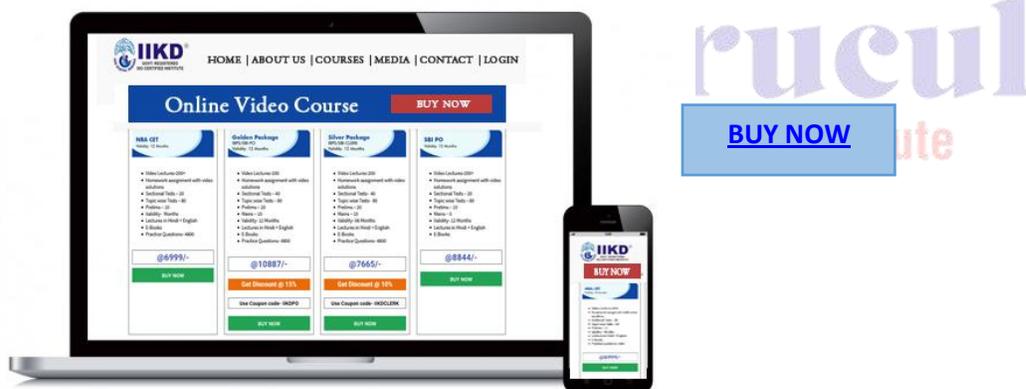
## MISCELLANEOUS

### Google launches insights tools

Google has announced the launch of a website, Travel Insights with Google. It will provide demand trends to travel sector participants including hotels, travel startups, and booking agents.

### Kailash Satyarthi's new book

Nobel laureate Kailash Satyarthi's new book titled 'COVID-19: Sabhyata ka Sankat Aur Samadhan' (COVID-19: Crisis of Civilisation and Solutions) has been launched.



## IMPORTANT TERMINOLOGIES

ITR = Income Tax returns

IIFL = India Infoline Limited

FoF = fund of funds

VC = venture capital

NEC = National Economic Council

KMS = kharif marketing season

MoA = Memorandum of Agreement

MHA = Ministry of Home Affairs

IMCT = Inter-Ministerial Central Team

MEA = Ministry of External Affairs

MoU = memorandum of understanding

SIDBI = Small Industries Development Bank of India

MSME = Micro Small and Medium Enterprises

EV = electric vehicle

ERSS = Emergency Response Support System

CUCET = Central Universities Common Entrance Test

BSF = Border Security Force

BGB = Border Guard Bangladesh

ATAGS = Advanced Tower Artillery Gun System



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