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BANKING / FINANCIAL / ECONOMICAL NEWS

Forex reserves up by USD 2.56 bn to record USD 581.131 bn

The country's foreign exchange reserves surged by USD 2.563 billion to touch a record high of USD 581.131 billion in the week to December 18, RBI data showed. In the previous week, the reserves had declined by USD 778 million to USD 578.568 billion. In the reporting week, the increase in reserves was due to a rise in foreign currency assets (FCAs), a major component of the overall reserves. The gold reserves increased by USD 1.008 billion in the reporting week to USD 37.020 billion in the week ended December 18. The special drawing rights (SDRs) with the International Monetary Fund (IMF) rose by USD 12 million to USD 1.515 billion.

IMPORTANT DAYS

Atal Bihari Vajpayee's birth anniversary

Former PM Atal Bihari Vajpayee's birth anniversary on December 25 is observed as Good Governance Day. The year 2020 marks his 96th birth anniversary. He was a poet and a compassionate leader. He served three terms as the PM of India - first for a term of 13 days in 1996, then for 13 months from 1998 to 1999 and after that a full term from 1999 to 2004.

Madan Mohan Malviya's birth anniversary

25 December marks the birth anniversary of Pandit Madan Mohan Malviya on his birth anniversary. He was an educationist and the founder of Banaras Hindu University. The year 2020 marks his 159th birth anniversary.

SPORTS

NO MAJOR UPDATES

APPOINTMENTS AND RETIREMENTS

BCCI appoints Chetan Sharma as chief selector

The BCCI named Chetan Sharma as the chairman of the selection committee, while Abey Kuruvilla and Debasish Mohanty were the other members in the panel. The other two members of the selection panel are former India cricketers Sunil Joshi and Harvinder Singh.

Vineet Agarwal: New President of Assocham

MD of Transport Corporation of India Limited Vineet Agarwal has taken over as the new President of The Associated Chambers of Commerce and Industry of India (Assocham). He replaces Niranjn Hiranandani, Co-Founder and Managing Director, Hiranandani Group of Companies.



SCHEMES AND POLICIES

New demand-driven scheme within the works to create extra entrepreneurs

The authorities is readying a scheme to assist create entrepreneurs and handhold younger enterprises which are struggling, because it foresees the Covid pandemic taking a toll on the job market. The plan is to coach greater than 300,000 youth to turn into entrepreneurs over the following 5 years, facilitate loans to them and join them to acceptable markets. These entrepreneurs might additionally turn into job suppliers. The draft of the scheme, PM Udyam Mitra

Jan Arogya Yojana completes 1.5 cr treatments

Ayushman Bharat Pradhan Mantri Jan Arogya Yojana has completed 1.5 crore treatments across the country on 24 Dec 2020. The government is going to strengthen the scheme further.

AWARDS AND HONOURS

NO MAJOR UPDATES

NATIONAL

Tenders worth Rs 40k cr cancelled or modified due to discriminatory, restrictive conditions

Tenders worth 40000 cr were cancelled or modified due to discriminatory and restrictive conditions with an aim to promote 'Make in India' in government procurement according to the commerce and industry ministry. Releasing its achievements for 2020 on Friday, the ministry also said that unique products with export potential have been identified for 500 districts.

Nitin Gadkari inaugurates/lays foundation for 27 road projects in Assam; unveils statue of former PM Vajpayee

Union Minister Nitin Gadkari on Friday inaugurated and laid foundation stone for 27 highway projects in Assam, the Ministry of Road Transport and Highways said. These projects have road length of nearly 439 kilometres, involving construction value of Rs 2,366 crore. The Road Transport, Highways and MSMEs Minister also unveiled a life-size bronze statue of former Prime Minister Atal Bihari Vajpayee to commemorate his birth anniversary.

User fee collection through FASTag crosses Rs 80 cr per day with record 50 lakh transactions: NHA

The National Highways Authority of India (NHA) on Friday said the electronic toll collection through FASTag has crossed Rs 80 crore a day with record 50 lakh transactions per day. Over 2.20 crore FASTag have been issued so far. With FASTag being mandatory for vehicles from January 1, 2021, the NHA has made all necessary arrangements to provide seamless movement of vehicles at toll plazas.

Common test for admission to central universities from 2021

In a move intended to end the tyranny of cut-off marks based on Class XII Board exams for college admissions, the government has set up a seven-member committee to recommend modalities for "high quality aptitude test" for admission to undergraduate programmes of central universities that will come into effect from the 2021-22 academic session. The computer-based common entrance exam, to be conducted by the National Testing Agency (NTA), will be mandatory for admission to all central universities.

India Ratings revises FY21 GDP contraction

India Ratings on 24 Dec 2020, projected 7.8% contraction for the economy for 2020-21 as compared to 11.8% degrowth estimated earlier. Accordingly, it expects 7.8% contraction in 2020- 21 as against (-)11.8% earlier, and GDP to grow by 9.6% in 2021-22.

Defence Secretary launches DGNCC Digital Forum

Defence Secretary Dr Ajay Kumar launched the DGNCC Digital Forum on 24 Dec 2020 in Delhi. This forum will help NCC cadets to share their experiences, opinions and suggestions on NCC training, social service and community development and sports and adventure activities and host of other issues related to national security, national integration and nation-building.

Flap-like diverters installed

The Wildlife Conservation Society- India is installing 1,848 bird diverters on high-tension wires along a 6.5km stretch in Pokhran, Rajasthan. This is being done to protect the critically endangered the Great Indian bustard from colliding with live wires.

UP Govt to appoint special officers

Uttar Pradesh government will appoint special officers in various states for security and welfare of migrant workers from Uttar Pradesh. Initially, these officers will be appointed in Mumbai, Delhi and Kolkata.



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INTERNATIONAL

European Union and Britain reach an agreement

European Union and the United Kingdom have struck a post-Brexit trade deal, after months of negotiations over future business rules. British Prime Minister Boris Johnson declared that they have completed the biggest deal yet worth 668 billion pounds a year. It will protect jobs across this country and enable UK goods to be sold without tariffs, without quotas in the EU market.

India delivers 15 tonnes of aid to Vietnam

Indian Navy Ship Kiltan reached NhaRong Port, Ho Chi Minh City under Mission Sagar-III with 15 tonnes of Humanitarian Assistance and Disaster Relief stores for flood-affected people of Central Vietnam. On departure from Ho Chi Minh City, the ship will undertake a Passage Exercise with the Vietnam People's Navy in the South China Sea from 26 to 27 December.

DEFENCE

NO MAJOR UPDATES

SCIENCE AND TECHNOLOGY

Chandrayaan-2 mission's initial data released

ISRO has released the first set of data from the country's second mission to the Moon, the Chandrayaan-2, for the general public. Chandrayaan-2 was launched on July 22, 2019, from the Satish Dhawan Space Centre at Sriharikota in Andhra Pradesh. The Orbiter which was injected into a lunar orbit on September 2, 2019, carries eight experiments to address many open questions on lunar science.

OBITUARIES

NO MAJOR UPDATES

MISCELLANEOUS

Justice Rajindar Sachar's autobiography

Late Justice Rajindar Sachar's autobiography "In Pursuit of Justice: An Autobiography" was launched posthumously on 22 December 2020. It was launched by The Indian Society of International Law and The Indian Law Institute in a virtual event. He is most remembered for the Sachar Committee report of 2006 which documented the social and economic condition of Muslims in India.

IMPORTANT TERMINOLOGIES

FCA = foreign currency assets

SDR = special drawing rights

IMF = International Monetary Fund

BCCI = Board of Control for Cricket in India

Assocham = Associated Chambers of Commerce and Industry of India

NHAI = National Highways Authority of India

NTA = National Testing Agency

DGNCC = Director General National Cadet Corps

NCC = National Cadet Corps

