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

### **Welspun Corp bags orders for more than Rs 6,000 crore to be executed through Q3 and Q4 of FY21**

Welspun NSE -0.72 % Corp, the pipe manufacturing flagship of Welspun Group, book of more than 700,000 tonnes globally & bagged orders worth more than Rs 6,000 crore across water and oil and gas pipe segments in the second quarter, which will be executed through the rest of the year and the next.

### **Credit demand fails to pick up despite aggressive rate cuts**

The year 2020 witnessed bank credit growth remaining 200 basis points lower than a year earlier despite record low interest rates. The average 5.7 percent in the last two fortnights up to Dec. 6 shows compared with 7.9 percent in the last year period. Even this slow growth was more due to the Emergency Credit Line Guarantee Scheme and not backed by demand from industry.

## **IMPORTANT DAYS**

*NO MAJOR UPDATES*

## **SPORTS**

### **Sporting legends back Sports Ministry's Fit India Movement**

Some of India's sporting legends like Milkha Singh, Bhaichung Bhutia and Pullela Gopichand on Sunday backed the government's Fit India Movement, saying the initiative will not only help the athletes but will also keep the citizens physically agile. Milkha, Bhutia, Gopichand and top Indian woman cricketer Mithali Raj took part in the second edition of the Fit India Dialogue which was anchored by Sports Minister Kiren Rijiju.

### **Captain Ajinkya Rahane's fine century puts India in driver's seat**

Ajinkya Rahane played a captain's knock, a workmanlike century that steered India into a dominant position and took the sting out of Australia's potent bowling attack in the second Test here on Sunday. Trailing 0-1 in the four-match series, India ended the second day at 277 for five for a handy 82-run lead after bowling out Australia for 195 at the Melbourne Cricket Ground.

## **APPOINTMENTS AND RETIREMENTS**

**Vice-Admiral Rajat Datta is new DG of AFMS**

The central government appointed Vice- Admiral Rajat Datta as the next Director- General of the Armed Forces Medical Services (DGAFMS). DGAFMS is the senior-most medical officer in the three services who looks after all the hospitals of the force.

### **Neetal Narang becomes president of SFI**

Neetal Narang becomes the first female president of Softball Federation of India(SFI). Narang, in her previous role as vice president of the Softball Federation of India

### **S Mohapatra to be new Odisha Chief Secretary**

The Odisha government appointed senior IAS officer Suresh Chandra Mohapatra as the new chief secretary. Mohapatra, a 1986 batch Indian Administrative Service officer is at present the Development Commissioner of the state.

### **Classplus: Sourav Ganguly as brand ambassador**

Classplus announced former Indian cricket captain, Sourav Ganguly as its brand ambassador and nationwide celebrity endorser. In addition to his role as a brand ambassador, Ganguly has also invested in Classplus in his personal capacity.



## **SCHEMES AND POLICIES**

### **New campaign to promote rainwater harvesting**

The National Water Mission launched the 'Jal Shakti Abhiyan II: Catch the Rain' awareness campaign to promote rainwater harvesting. The National Water Mission initiated the campaign in collaboration with Nehru Yuva Kendra Sangathan (NYKS) under the Ministry of Youth Affairs & Sports.

## **AWARDS AND HONOURS**

### **Kamaladevi Chattopadhyay-NIF book prize**

Jairam Ramesh and Amit Ahuja were jointly awarded the Kamaladevi Chattopadhyay-New India Foundation (NIF) Book Prize for 2020 out of a shortlist of six writers. The 2020 winners will share the prize money of Rs. 15 lakhs for their respective books and will each receive the trophy.

### **Selena posthumously honoured with Grammy's LAA**

Selena Quintanilla Perez will be posthumously honoured with the Grammy's Lifetime Achievement Award. The beloved Tejana singer was selected as a recipient of the Recording Academy's award to recognize her outstanding accomplishments in the music industry.

## **NATIONAL**

### **India's crude steel output grows 3.5 percent to over 9 million tonne in November**

India registered a growth of 3.5 per cent in crude steel production at 9.245 million tonne (MT) in November, according to World Steel Association. The country had produced 8.933 MT crude steel during the same month last year, the global industry body said in its latest report. "Crude steel production for the 64 countries reporting to the World Steel Association (worldsteel) was 158.261 MT in November 2020, a 6.6 per cent increase compared to 148.417 MT in November 2019.

### **Odisha launches "Career Portal" for students**

The Odisha government in collaboration with UNICEF has launched a 'Career Portal' for secondary & higher secondary students. It will provide easy access to information on different careers & will give students an opportunity to interact with teachers. The official portal which was launched can be accessed through the website [www.odishacareerportal.com](http://www.odishacareerportal.com) with the student login ID and password.

### **Non-Basmati rice exports up 123% BV Krishna, president of the Rice Exporters Association**

Non-basmati rice exports increased by 123% year-on-year in April-November industry bodies said. Exporters are bullish about the next quarter as trade enquiries from Africa Middle East and South East Asian countries are pouring and companies have a strong order book. India exported 7.02 MT of non-basmati rice in the first eight months of this financial year, up from 3.15 MT a year ago, earning Rs 19,780 crore against Rs 9,066 crore in the year-ago period, as per Agricultural and Processed Food Products Export Development Authority (APEDA).

### **Helmet vaccine: Government bans manufacturing & sale of non-BIS helmets from June 1**

From June 1, no non-BIS two-wheeler helmet can be manufactured or sold in the country and any violation of this would be treated as an offence. The road transport ministry on Thursday notified the quality control order for two-wheeler helmets to ensure that only safe headgears, which are also termed as "helmet vaccine for head injuries"



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## INTERNATIONAL

### Dubai ruler approves \$15.5 bn budget for 2021 as economic recovery seen

Dubai, the business and financial hub of the United Arab Emirates (UAE), has approved a 57.1 billion dirham (\$15.55 billion) budget for 2021, when the economy is expected to recover from a contraction this year, its ruler said on Sunday. However, the size of the 2021 budget is 14% below the 66.4 billion dirhams the government had initially planned for 2020.

## DEFENCE

*NO MAJOR UPDATES*

## SCIENCE AND TECHNOLOGY

*NO MAJOR UPDATES*

## OBITUARIES

### Former Assam DGP SV Subramanian passes away

Former Assam Director General of Police (DGP) SV Subramanian passed away in December 2020. Subramanian served as the State Director General of Police (DGP) from July 1991 to April 1994. He was an IPS officer of 1960 batch.

## MISCELLANEOUS

### 442 infrastructure projects show cost overruns of Rs 4.34 lakh crore: MoSPI Report

As many as 442 infrastructure projects, each worth Rs 150 crore or more, have been hit by cost overruns of over Rs 4.34 lakh crore, according to a report. The Ministry of Statistics and Programme Implementation monitors infrastructure projects worth Rs 150 crore and above. Of the 1,671 such projects, 442 reported cost overruns and 536 time escalation. Total original cost of implementation of the 1,671 projects was Rs 21,21,383.82 crore and their anticipated completion cost is likely to be Rs 25,55,957.52 crore, which reflects overall cost overruns of Rs 4,34,573.70 crore (20.49 per cent of original cost)

### Faridabad Police launches a programme

Faridabad Police launched a programme called 'Police ki Pathshala', which aims to change the perception of the youth about the police. It is a structured programme to build a productive rapport with the youth, save them from self-destructive behaviour and help them in realising their potential.

### PM Modi releases book on Atal Bihari Vajpayee

PM Narendra Modi released a book 'Atal Bihari Vajpayee in Parliament: A Commemorative Volume' to mark the 96<sup>th</sup> birth anniversary of the former prime minister. The book was released at a function in the Central Hall of Parliament. The book, published by the Lok Sabha Secretariat, highlights the life and works of the former PM and contains his notable speeches delivered in Parliament.

## IMPORTANT TERMINOLOGIES

January, February, and March (Q1) = Quarter 1

April, May, and June (Q2) = Quarter 2

July, August, and September (Q3) = Quarter 3

October, November, and December (Q4) = Quarter 4

DGAFMS = Director- General of the Armed Forces Medical Services

SFI = Softball Federation of India

IAS = Indian Administrative Service

NYKS = Nehru Yuva Kendra Sangathan

NIF = New India Foundation

Grammy's LAA = Grammy's Lifetime Achievement Award

MT = Million Tonne

UNICEF = United Nations International Children's Emergency Fund

APEDA = Agricultural and Processed Food Products Export Development Authority

UAE = United Arab Emirates

DGP = Director General of Police

