

BANKING / FINANCIAL / ECONOMICAL NEWS

Canara Bank launches Rs. 2,000 cr QIP

Canara Bank has launched a qualified institutional placement (QIP) to raise funds from institutional investors.

It plans to raise up to Rs 2,000 crore.

The base issue size is of Rs 1,000 crore with an option to upsize the deal by another Rs 1000 crore.

The company has set a floor price of Rs 103.5 per share, as per Sebi formula, for the share sale.

NTPC offers to buy back masala bonds

NTPC- National Thermal Power Corporation Ltd has made an offer to buy back its masala bonds worth Rs 4,000 crore from bondholders or lenders.

Masala bonds are issued outside India but denominated in Indian rupees, rather than the local currency.

IMPORTANT DAYS

Army Service celebrates its Raising Day

8 December marks the Raising Day of Army

On 8th December 1950, the word Royal was dropped from the nomenclature of Army Service Corps and since then the day has been celebrated as its raising Day Service Corps (ASC).

SPORTS

Breakdancing to become Olympic Sport In 2024

Breakdancing will become an Olympic sport for the first time at the 2024 Paris Olympics.

The International Olympics Committee executive board approved the new sport as part of a broader decision on Paris 2024s event program and athlete quotas.

Surfing, skateboarding, sport climbing were also approved for Paris 2024, but all three events will also be a part of the Tokyo Olympics in 2021.

EFL: Devi becomes 1st Indian woman footballer

Bala Devi has become the first Indian woman to score in a professional European Football League.

She scored in the 85th minute to open her account for Rangers FC.

APPOINTMENTS AND RETIREMENTS

RBL Bank: Somnath Ghosh as Non-exec Director

RBL Bank has approved the appointment of Somnath Ghosh as an Additional (Non-Executive Independent) Director of the Bank.

Somnath Ghosh is a retired Professor Founding Dean from Indian Institute of Management Kashipur.

Ampere Electric: Thirupathy Srinivasan as CTO

Greaves Cotton's electric mobility arm Ampere Electric has appointed Thirupathy Srinivasan as its Chief Technology Officer (CTO) and manufacturing head.

Before joining Ampere, he was working with Bengaluru-based electric vehicle maker Ather Energy.

CCD appointed Malavika Hegde as company's CEO

Malavika Hegde, the wife of deceased Cafe Coffee Day founder VG Siddhartha, was appointed the CEO of Coffee Day Enterprises.

She is the daughter of former Karnataka chief minister SM Krishna.

A Kulasekaran to head a commission

A commission to gather quantifiable caste-wise data and submit a report to the government would be headed by a former judge of the Madras High Court, A Kulasekaran.

Anil Soni appointed as CEO for WHO Foundation

WHO has appointed Indian-origin Anil Soni as the Chief Executive Officer for the WHO Foundation.

He will assume his role as its inaugural CEO on January 1, 2021.

In his new role, he will accelerate the Foundations work to invest in innovative, evidence-based initiatives that support WHO in delivering on its mission to ensure healthy lives and promote well-being for all.

SCHEMES AND POLICIES

No major updates

AWARD AND HONOURS

Gwalior, Orchha in UNESCO world heritage list

The historical fort cities of Gwalior and Orchha in MP have been included in the list of UNESCO's world heritage cities under its urban landscape city programme.

Gwalior was established in the 9th century and ruled by Gurjar Pratihar Rajvansh, Tomar, Baghel Kachvaho and Scindias.

Orchha is popular for its temples and palaces and was the capital of the Bundela kingdom in the 16th century.

Invest India wins an award

United Nations Conference on Trade and Development (UNCTAD) has declared Invest India as winner of the 2020 United Nations Investment Promotion Award.

The award recognizes and celebrates the outstanding achievements of the Worlds best- practice investment promotion agencies.

The evaluation was based on UNCTADs assessment of work undertaken by 180 national Investment Promotion Agencies.

Raj Kamal Jha wins a prize

Journalist-author Raj Kamal Jha has won the 3rd Rabindranath Tagore Literary Prize for his novel, "The City and The Sea".

Jha's book, which is based on the December 2012 Nirbhaya rape and murder case, was chosen from ten shortlisted books.

GADVASU, Ludhiana secures 1st rank

The Guru Angad Dev Veterinary and Animal Sciences University (GADVASU), Ludhiana has secured the 1st rank amongst State Veterinary Universities in India for 2019.

The ranking was conducted by the Education Division of Indian Council of Agricultural Research (ICAR).

Punjab Agricultural University (PAU) has also been accorded No.2 ranking amongst Agricultural Universities by ICAR for 2019.

Mamit district tops NITI Aayog's rankings

Mamit district of Mizoram has topped the rankings of aspirational districts by Niti Aayog for October 2020.

Banka (Bihar) and Dhenkanal (Odisha) have been placed at the second and third positions, respectively.

Guna (Madhya Pradesh) and Pakur (Jharkhand) stood at fourth and fifth positions.

The rankings took into account incremental progress made by over 112 aspirational districts.

NATIONAL

BLF to be held on December 12-13

The ninth edition of Bangalore Literature Festival (BLF) is to be held on 12,13 December 2020.

It will be held at the Bangalore International Centre in Domlur while the sessions will be streamed live.

Govt garners Rs. 600 cr via SUUTI stake sale

The central government has sold nearly 1 crore shares of Axis Bank worth around Rs. 600 crores held through the Specified Undertaking of the Unit Trust of India (SUUTI).

SUUTI sold 61.43 lakh shares of Axis Bank between 2 and 4 December 2020, fetching the government Rs. 374.21 crores.

8th edition of PILF

The Pune International Literature Festival (PILF)'s eighth edition will be held online from December 11-13, 2020.

The festival also has special sessions for debut authors like 'WhyBuyMyBook', in which authors can pitch their books to readers.

The theme for this edition is 'Power of Social Media'.

2nd edition of Fit India Cyclothon launched

Sports Minister Kiren Rijiju has launched the second edition of Fit India Cyclothon via social media.

The mega cycling event which started on 7 Dec 2020 will run for 25 days till 31st December 2020.

TTD inaugurates cow donation programme

Tirumala Tirupati Devasthanam (TTD) Hindu Prachara Parishat inaugurated a programme called 'Gudiko Gomata' at Kanaka Durga Temple premises on Indrakeeladri hillock in Vijayawada on 7 Dec 2020.

It has been launched to encourage people to donate cows to the temples.

TTD will gift cows to all major temples in the Andhra Pradesh, Telangana, Tamil Nadu and Karnataka.

INTERNATIONAL

Japan to unveil \$707 billion stimulus package

Japan's PM Yoshihide Suga is set to unveil his first stimulus package.

The measures put together by Suga's government will have an overall value of 73.6 trillion yen (\$707 billion).

The package will include around 40 trillion yen in fiscal measures, such as loans, investment and direct expenditure.

Singapore to host WEF in May 2021

The World Economic Forum will hold its 2021 annual meeting in Singapore from May 13-16, 2021.

DEFENCE

No major updates

SCIENCE AND TECHNOLOGY

New smartphone-based COVID-19 test

Researchers have developed a novel technology for a CRISPR-based COVID-19 diagnostic test that uses a smartphone camera to provide accurate results in under 30 minutes.

The team consists of researchers from the University of California, San Francisco, UC Berkeley.

Jennifer Doudna is one of the researchers who won the 2020 Nobel Prize in Chemistry for co-discovering CRISPR-Cas genome editing.

OBITUARIES

Narinder Singh Kapany passes away

Renowned physicist, businessman and Sikh activist Narinder Singh Kapany passed away in December 2020.

He was called the 'Father of fiber optics' and had more than 100 patents in his name.

He was the first to transmit images through fiber optics back in 1954 and laid the foundation for high-speed internet technology.

He published four books on optoelectronics and entrepreneurship.

Madhukar Gangadhar passes away

Veteran Hindi writer Madhukar Gangadhar passed away in December 2020.

Motiyo Wale Hath, Hirna Ki Aankhen are some of his most well-known works.

He studied in Purnia Inter College and Patna University, worked at Patna Akashwani and later also served as the Director, AIR Allahabad.

He also worked in the capacity of Deputy Director General (DDG), AIR at New Delhi.

MISCELLANEOUS

Yusuf Hamied Department of Chemistry

The Department of Chemistry at the University of Cambridge has been named the Yusuf Hamied Department of Chemistry until 2050.

Hamied is the chairman of pharma major Cipla.

KA Hamied, the father of Yusuf Hamied, started Cipla in Mumbai (1935).

Cisco agrees to buy UK cloud company

Cisco Systems Inc. has agreed to buy U.K. customer service software maker IMI mobile Plc in a deal valued at about 543 million pounds (\$721 million).

It is a part of a plan to enhance tools to help companies keep track of and interacting with users.

The deal, Cisco's largest U.K. acquisition in about three years, offers IMI mobile investors 595 pence per share in cash.

NTPC signs MoU with IIFM, Bhopal

NTPC Ltd., one of India's largest integrated energy company has signed an MoU with Indian Institute of Forest Management (IIFM), Bhopal.

It has been signed to implement the Narmada Landscape Restoration Project.

Uber sells its self-driving unit to Aurora

Uber is selling off its autonomous vehicles development arm for \$4 billion.

Self-driving vehicle technology company Aurora will acquire the employees and technology behind Uber's Advanced Technologies Group (ATG) in a stock transaction.

Uber will also invest \$400 million into Aurora, and Uber's CEO Dara Khosrowshahi will join Aurora's board of directors.

Godrej Properties to develop new project

Godrej Properties Ltd. (GPL) has entered into an outright transaction to purchase a well-located land parcel in Whitefield, Bangalore.

Spread across approximately 18 acres, this project will offer 2.4 million square feet of the saleable area comprising primarily of residential apartments.

HAL-IISc SDC launches its training programme

HAL-IISc Skill Development Centre in Challakere, Karnataka launched its first training programme on 7 Dec 2020 offering five courses in virtual mode.

The programmes offered are in the niche engineering areas of aerospace, mechanical, electrical and electronic sectors, and in line with the Make in India mission.

Faculty members will be selected from IISc and other leading organisations.

IMPORTANT TERMINOLOGIES

(CTO) = Chief Technology Officer

(QIP) = Qualified Institutional Placement

(NPCI) = National Payments Corporation of India

(ATG) = Advanced Technologies Group

(SUUTI) = Specified Undertaking of the Unit Trust of India

(GPL) = Godrej Properties Ltd.

(RIL) = Reliance Industries Ltd

(GADVASU) = Guru Angad Dev Veterinary and Animal Sciences University

(ICAR) = Indian Council of Agricultural Research.

(PAU) = Punjab Agricultural University

(UNCTAD) = United Nations Conference on Trade and Development

(CEO) = Chief Executive Officer

(WHO) = World Health Organisation

(DDG) = Deputy Director General

(SII) = Serum Institute of India

(ASC) = Army Service Corps

(RBL) = Ratnakar Bank Limited

(EFL) = English Football League

(BLF) = Bangalore Literature Festival

(PILF) = Pune International Literature Festival

(CCD) = Cafe Coffee Day

(WEF) = World Economic Forum

(IIFM) = Indian Institute of Forest Management

(NTPC) = National Thermal Power Corporation

(USAID) = United States Agency for International Development

(UNESCO) = United Nations Educational, Scientific and Cultural Organization.

(CC) = Climate Change

(NMSHE) = National Mission for Sustaining the Himalayan Ecosystem

(TTD) = Tirumala Tirupati Devasthanam

(NITI) = National Institute for Transforming India



IKD Gurukul
Govt. Regd. ISO Certified Institute