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BANKING / FINANCIAL / ECONOMICAL NEWS

Non-basmati rice exports more than double to Rs 22,856 crore during Apr-Dec 2020

Exports of non-basmati rice more than doubled to Rs 22,856 crore during April-December 2020-21 as against Rs 10,268 crore in the same period of the previous year, according to the commerce ministry. "The exports of non-basmati witnessed a growth of 122.61 per cent in Rupee term and 111.81 per cent Dollar terms," India exports non-basmati rice to markets like Nepal, Benin, United Arab Emirates, Somalia, Guinea, US and many other countries in Asia and Europe. The export of basmati rice increased to USD 2.947 billion as against USD 2.936 billion reported during the same period of the previous year.

India's January retail inflation likely softened to lowest since October 2019

India's retail inflation slipped marginally in January but was within the Reserve Bank of India's target range for a second month as vegetable prices declined further, a Reuters poll predicted. The Feb. 5-9 poll of 50 economists showed retail inflation fell to 4.45% in January from December's 4.59%. If this holds true, inflation would be its lowest since October 2019 and within the RBI's target zone of 2%-6%. It stayed stubbornly high last year amid the coronavirus pandemic and breached the range for eight continuous months from April.

ICICI Prudential Life Insurance launches GIFT

ICICI Prudential Life Insurance has launched Guaranteed Income for Tomorrow or GIFT. It helps policyholders to achieve their longterm financial goals. It also enables customers to eliminate the uncertainty of future income streams by providing guaranteed income. The policyholder can opt to receive the maturity benefit in the form of guaranteed income for a period of 5, 7, or 10 years.

IMPORTANT DAYS

World Pulses Day: 10 February

World Pulses Day is observed on the 10th of February every year. Pulses are the legume branches or small plants that contain edible seeds including beans, peas chickpeas and lentils. Pulses are a rich source of protein, dietary fibre and minerals. In 2019, the General Assembly proclaimed 10 February as the World Pulses Day.

SPORTS

NO MAJOR UPDATES

APPOINTMENTS AND RETIREMENTS

NO MAJOR UPDATES

SCHEMES AND POLICIES

Government notifies a scheme

The government has notified a scheme for extending financial assistance to project proponents for enhancement of ethanol distillation capacity or to set up distilleries for producing 1st Generation (1G) ethanol from feedstocks. Under the scheme, the government would bear interest subvention for five years for setting up of new distilleries; expansion of existing distilleries, etc.

AWARDS AND HONOURS

NO MAJOR UPDATES



NATIONAL

Maharashtra government threatens legal action if governor delays nomination of MLCs

In a not so subtle message to governor Bhagat Singh Koshyari, Maharashtra deputy chief minister Ajit Pawar indicated that the state may consider approaching the judiciary if he continued to defer taking a decision on a list of 12 people to be nominated to the legislative council. The names were given by the Maharashtra government in the first week of November, to be nominated as MLCs under the governor's quota.

Kaziranga National Park records 93,491 birds

In Assam, the Kaziranga National Park has recorded a total of 93,491 birds as per the latest census. 112 bird species were found during the enumeration. The recent bird census has witnessed an increase of over 59 thousand birds in the national park. In 2020, the figure stood at 34,284. 35 teams were involved in the 2-day census that concluded in February 2021.

INTERNATIONAL

China harps on 'package solution' for India's bid to become UNSC permanent member

China, which has been blocking India's efforts to become a permanent member of the UN Security Council, on Wednesday reiterated its stand on New Delhi's bid, and called for evolving a "package solution" that is acceptable to all to reform the top organ of the global body. Chinese Foreign Ministry spokesman Wang Wenbin's comments in response to a question came a day after India and China discussed a wide range of issues relating to top UN body.

DEFENCE

Indian Navy undertaking mega exercise in Indian Ocean Region

Indian Navy's largest exercise -- Theatre Level Operational Readiness Exercise (Tropex 21) -- to test its combat readiness in the context of the current geo-strategic environment is underway in the Indian Ocean Region. The month-long drill will witness joint exercises by ships and aircraft and other assets of the Indian Air Force, Army and the Indian Coast Guard in the IOR, including its adjunct waters.

India exported military hardware worth over Rs 34,000 crore in last five years

India exported military hardware and equipment worth over Rs 34,000 crore in the last five years. The total exports by both private and defence public sector undertakings were worth Rs 2059.18 crore in 2015-16 while the number came down to Rs 1521.91 crore in 2016-17. However, the exports of military hardware went up to Rs 4682.36 crore in 2017-18 and further jumped to Rs 10745.77 crore in 2018-19. The amount for 2019-20 was 9115.55 crore while it was Rs 6288.26 crore in the current fiscal till January 31.

Indian Army to deploy dogs to detect Covid-19

Indian Army has, for the first time ever, started using its dogs for quick detection of Covid-19. Two dogs have been trained to detect Covid-19 by sniffing samples of sweat & urine. The use of canines will assist in quick & realtime detection of the disease. Countries like the UK, Finland, France, Russia, Germany, Lebanon, UAE & the US have already trained dogs for detection of Covid-19.

SCIENCE AND TECHNOLOGY

Chills, appetite loss, headache may also be COVID-19 symptoms

A study of over a million people in England has revealed additional symptoms linked with having coronavirus, which could include chills, loss of appetite, headache and muscle ache. While these wider symptoms were noted in addition to the known or so-called classic symptoms of loss of sense of smell and taste, fever and new persistent cough, around 60 per cent of infected people did not report any symptoms in the week leading up to their test, the Imperial College London led Real-time Assessment of Community Transmission (REACT) study revealed on Wednesday.

Vodafone Idea beats Jio and Airtel

Vodafone Idea (Vi) has the fastest 4G download and upload speeds for October - December 2020, compared to Bharti Airtel and Reliance Jio Infocomm (Jio). This was informed by the speed testing platform Ookla. According to Ookla, this makes Vi the only telco delivering fastest speed consistently over a six month period on a pan-India basis.

OBITUARIES

NO MAJOR UPDATES

MISCELLANEOUS

IIHR signs MoU with four firms to commercialise its technologies

The Indian Institute of Horticultural Research on Wednesday signed a Memorandum of Understanding with four private companies on commercialisation of IIHR technologies. Minister of Horticulture R Shankar handed over the MoU copies to the representatives of four companies during the ongoing National Horticulture Fair 2021 here. The four firms are Rainbow Agro Vet Seri Technologies of Andhra Pradesh, P J Margo from Bengaluru, Greentech Fertilizer Corporation from Thiruvananthapuram and La Ferme De Peter LLP of Chennai.

IMPORTANT TERMINOLOGIES

GIFT = Guaranteed Income for Tomorrow

TROPEX = Theatre Level Operational Readiness Exercise

REACT = Real-time Assessment of Community Transmission

IIHR = Indian Institute of Horticultural Research



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