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BANKING / FINANCIAL / ECONOMICAL NEWS

FDI changes fully compliant with India's WTO commitments

Changes made in the FDI norms last year, which made it mandatory for firms of a country sharing land border with India to seek government nod for all investments, are fully compliant with New Delhi's commitments under WTO, Parliament was informed on Friday. In a written reply to the Rajya Sabha, Union Minister Som Parkash said in the meetings of the Council for Trade in Services under WTO held in October and November last year, China had raised concern on the changes made in India's Foreign Direct Investment (FDI) policy through Press Note 3 of 2020.

Committed to achieving goal of \$500 bn in bilateral trade with US

India and the US are committed to achieving the ambitious goal of bilateral trade of USD 500 billion, India's top envoy has said, underlining that New Delhi is keen to engage with the new Biden administration, particularly on trade and economic partnership.

IMPORTANT DAYS

China celebrates Lunar New Year

China celebrated Lunar New Year on 12 Feb 2021 as it stepped into the Year of the Ox. It is one of the most important Chinese festivals, also known as the Chinese New Year or Spring Festival. The festival lasts 15 days, starting with a feast on New Year's Eve and ending with the Spring Lantern Festival on 26th Feb. Festivities started in the last lunar month on Laba Festival.

Samarpan Diwas: 11th February

'Samarpan Diwas' is observed on the death anniversary of Pandit Deendayal Upadhyaya on 11th February. Pandit Deendayal Upadhyay was a Rashtriya Swayamsevak Sangh (RSS) thinker and former leader of the political party Bharatiya Jana Sangh, the forerunner of Bharatiya Janata Party. He became President of the Jana Sangh in December 1967. He passed away on February 11, 1968.

SPORTS

Abhin Devadiga, Ancy Sojan claim 200m titles

Karnataka's Abhin Bhaskar Devadiga and Kerala's Ancy Sojan claimed the under-20 men and women's 200m crowns respectively on the final day of the 36th National Junior Athletics Championships on 10 Feb 2021. Praveen Chithravel won the triple jump event, while MP's Arjun Waskale rewrote the under-18 boys 1500m meet record by winning the race with a timing of three minutes 50.38 seconds.

APPOINTMENTS AND RETIREMENTS

NO MAJOR UPDATES

SCHEMES AND POLICIES

Kerala Knowledge Mission launched

Kerala government has launched Kerala Knowledge Mission which aims to transform the state into a knowledge economy. The mission will promote innovative ideas, coordinate knowledge initiatives and equip young people with updated skills. Job aspirants and educated unemployed youth can register at www.knowledgemission.kerala.gov.in which will act as a digital workforce management system.

AWARDS AND HONOURS

Bumble's CEO becomes a rare female billionaire

Bumble, a company catering to women and led by women has made its CEO Whitney Wolfe Herd a billionaire. Bumble Inc. sold shares in its upcoming trading debut at \$43, valuing Whitney's stake at more than \$900 million and lifting her overall fortune above \$1 billion. Wolfe Herd founded the Bumble, a Texasbased company in 2014 following her departure from Tinder.



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NATIONAL

Centre gave Rs 262 crore to Assam for fight against COVID-19, public donated Rs 116.89 crore

The Assam government has received financial assistance of over Rs 262 crore from the Centre for management of COVID-19 pandemic and rolling out the vaccination drive, state Finance Minister Himanta Biswa Sarma said on Friday. Presenting the 'Vote on Account Budget for 2021-22', Sarma said the government allocated an additional Rs 760 crore for prevention and management of the pandemic to the general budget grant of Rs 6,126 crore to the Health Department in the ongoing fiscal.

India, Russia to draw roadmap for expanding partnership

India and Russia are expected to draw a road map during foreign secretary Harsh Shringla's visit to Moscow next week to boost strategic partnership across sectors including connectivity, shipping and infrastructure, besides traditional areas of defence, nuclear and energy. The two sides will discuss plans for high-level engagements this year, including foreign minister and defence minister level dialogue, besides annual summit and strategic dialogue, during the visit, which was delayed due to Covid-19-induced restrictions.

Nagaland Police sets up Anti-Extortion Cells in all districts of the state

Nagaland Governor, R.N Ravi said that Naga Political issue continues to remain in focus, there is a need for efforts to build on the substantial gains made so far, and to move swiftly for the final solution. He said that Nagaland Police has set up Anti-Extortion Cells in all the districts of the State, which work in close coordination with other law enforcement and security agencies to contain illegal activities.

INTERNATIONAL

UK Secretary of State for International Trade, Liz Truss

India and the UK are natural partners. We're both democracies and market economies. Forging deeper ties with like-minded, fast-growing economies is exactly why we left the EU. Our trade relationship was worth £23 billion in 2019 and there are an incredible 383 Indian companies in the UK employing more than 82,000 people supporting jobs in every region and nation.

Jade and rubies: how Myanmar's military amassed its fortune

Mines, banks, petroleum, agriculture, tourism: Myanmar's ruling junta has vested interests in large swathes of the country's economy, providing it a colossal -- and closely guarded -- fortune that the United States has targetted with sanctions. After last week's coup to oust civilian leader Aung San Suu Kyi -- and the subsequent protest crackdown -- calls have grown for international penalties.

Morocco receives 4 mn vaccine doses from India

Morocco received the second batch of 4 million doses of the AstraZeneca vaccines, manufactured by India's Serum Institute, on 11 Feb 2021. The latest batch of vaccines follows 2 million doses received in Jan 2021. The country has ordered enough vaccines for 33 million people and aims to inoculate 80% of the population.

DEFENCE

PM Modi to dedicate Arjun tank to the nation on Sunday, Army to get 118 latest tanks

In yet another boost for Make in India in defence Prime Minister Narendra Modi will dedicate the Main Battle Tank Arjun Mark1A to the nation on Sunday. In a high-level meeting, the Defence Ministry recently cleared the induction of 118 Arjun Mark1A tanks into the Indian Army which would be worth around Rs 8,400 crore and would add to the strength of the force in land warfare.

Top The Resistance Front terrorist arrested in J-K's Samba

A top terrorist affiliated with The Resistance Front (TRF), wanted in connection with the killing of three BJP workers and a policeman in south Kashmir last year, was arrested in Samba district of Jammu and Kashmir. The TRF is an offshoot of Lashker-e-Toiba (LeT) terror outfit and the arrest of Rather comes a week after police arrested self-styled commander of Lashkar-e-Mustafa Hidayatullah Malik alias "Hasnain" from Kunjwani area of Jammu.

SCIENCE AND TECHNOLOGY

NO MAJOR UPDATES

OBITUARIES

NO MAJOR UPDATES

MISCELLANEOUS

97.92 lakh healthcare workers registered on Co-WIN app.

A total of 97.72 lakh healthcare workers and 71.64 lakh frontline workers have been registered on Co-WIN application till February 9, Minister of State for Health Ashwini Choubey told the Lok Sabha on Friday. Till 9th February 2021, a total of 65.28 lakh beneficiaries have received 1st dose of COVID-19 vaccine. The National Expert Group on Vaccine Administration for COVID-19 (NEGVAC) provides guidance on all aspects of COVID-19 vaccination.

India's first ever CNG Tractor launched

India's first-ever diesel tractor converted to CNG was formally launched by the Union Minister for Road Transport and Highways Nitin Gadkari on 12 Feb 2021. The conversion, carried out jointly by Rawmatt Techno Solutions and Tomasetto Achille India will help farmers increase their income, by lowering costs. Farmers will be able to save more than Rs 1 lakh annually on fuel costs.

IMPORTANT TERMINOLOGIES

FDI = Foreign Direct Investment

WTO = World Trade Organisation

RSS = Rashtriya Swayamsevak Sangh

RSS = The Resistance Front

LeT = Lashker-e-Toiba

NEGVAC = National Expert Group on Vaccine Administration for COVID-19

CNG = Compressed natural gas



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