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

### **448 infra projects show cost overruns worth Rs 4.02 lakh crore**

As many as 448 infrastructure projects, each worth Rs 150 crore or more, have been hit by cost overruns totalling more than Rs 4.02 lakh crore, according to a report. The Ministry of Statistics and Programme Implementation monitors infrastructure projects worth Rs 150 crore and above. Of the 1,739 such projects, 448 reported cost overruns and 539 were delayed.

### **Kerala Financial Corporation loan assets cross record Rs 5000 crore**

State-run Kerala Financial Corporation (KFC) has surpassed the historic milestone of Rs 5000 crores in loan assets. As on December 31, the loan assets stood at Rs 5022 crore, with a whopping 176 per cent increase from the previous year figure of Rs 2838 crore. "KFC has achieved the highest growth among the Government owned State Financial Corporations (SFCs) in India.

## **IMPORTANT DAYS**

### **21 February: International Mother Language Day**

In 1999, the United Nations Educational, Scientific and Cultural Organization, (UNESCO) had declared 21st February as International Mother Language Day. The theme for the year 2021 is "Fostering multilingualism for inclusion in education and society". This year Ministry of Education, Ministry of Culture and IGNC are organizing a four-day virtual event to mark the day.

## **SPORTS**

### **Novak Djokovic on cloud nine in Australia after Daniil Medvedev mauling**

A tournament that had to contend with many uncertainties due to the COVID-19 pandemic, climaxed with Novak Djokovic remaining an unbreakable force as he thrashed Daniil Medvedev to claim a record-extending ninth Australian Open title on Sunday. The world number one's 7-5 6-2 6-2 triumph under the lights at Rod Laver Arena secured his 18th Grand Slam title, bringing him within tantalising reach of Roger Federer and Rafa Nadal's all-time men's record of 20.

### **Naomi Osaka won her fourth Grand Slam title**

Nomi Osaka won her fourth Grand Slam title by pulling away to beat Jennifer Brady 6-4, 6-3 in the Australian Open final. Osaka has won her past 21 matches at all tournaments dating to last season. She also won the U.S. Open in 2018, and the Australian Open in 2019. Osaka's victory at a floodlit Rod Laver Arena gave the Japanese her fourth major crown.

## **APPOINTMENTS AND RETIREMENTS**

## Lt Gen B S Raju to be new Director General of Military Operations of Indian Army

Lt Gen B S Raju, the General-Officer-Commanding of the Srinagar-based Chinar Corps, will be the new Director General of Military Operations (DGMO) of the Indian Army, official sources said on Saturday. Lt Gen D P Pandey, currently serving as the Director General of the Territorial Army, will succeed Lt Gen Raju at the crucial corps that carries out the Army's counter-insurgency operations in Kashmir.

## Puducherry CM tenders his resignation

Puducherry Chief Minister V. Narayanasamy tendered his resignation on 22 Feb 2021 after failing to win the trust motion moved by him. He was appointed as the CM in the year 2016. His cabinet colleagues and other members and Dravida Munnetra Kazhagam (DMK) members also handed over their resignation letter to the Lt. Governor Dr. Tamilisai Soundararajan.

## SCHEMES AND POLICIES

### Efforts on to make 5,000 MSME clusters under SFURTI scheme

The government is making efforts to create at least five thousand MSME clusters under the Sfurti scheme, which will give steam to its Atmanirbhar Bharat initiative, Union minister for MSMEs Nitin Gadkari said on Monday. Gadkari inaugurated 50 MSME clusters here under the scheme which essentially helps hand hold MSMEs part of the cluster.

## AWARDS AND HONOURS

### "Prabha Varma" bags Kunchan Nambiar Award

Renowned poet Prabha Varma has bagged Mahakavi Kunchan Nambiar Award 2021 for his outstanding contributions to Malayalam language and literature. The award comprises a purse of Rs 25,001, a citation and a plaque.



## NATIONAL

India set for record wheat output

India is set for record wheat output in the current crop year on higher acreage, conducive weather and fewer crop pest attacks, the chief of Directorate of Wheat Research at Karnal, Gyanendra Pratap Singh, said. "Production of the food grain is likely to touch 115 million tonnes compared with 107 million tonnes in the previous year, looking at the crop position in major growing states of Uttar Pradesh, Madhya Pradesh, Punjab and Haryana,"

### **Telangana's aiming for \$100 billion life sciences exports by 2030**

Telangana is aiming to touch \$100 billion in life sciences exports by 2030, up from \$13 billion now, industries minister KT Rama Rao said. Currently, the state contributes about one-third to India's total life sciences exports of \$42 billion.

### **UP to export Buddha rice to Singapore**

Uttar Pradesh is set to send a consignment of 20 tonnes of Buddha Rice, popularly known as "Kala Namak" rice, to Singapore soon. It is one of the finest varieties of aromatic rice in India. The consignment will be sent to Singapore by the end of March 2021.

## **INTERNATIONAL**

*NO MAJOR UPDATES*

## **DEFENCE**

### **DRDO conducts two successful launches of Vertical Launch Short Range Surface to Air Missile**

The Defence Research & Development Organisation (DRDO) on Monday conducted two successful launches of the Vertical Launch Short Range Surface to Air Missile (VL-SRSAM), the Defence Ministry said. The launches were carried out Monday from a static vertical launcher from Integrated Test Range (ITR), Chandipur off the coast of Odisha. Indigenously designed and developed by DRDO for the Indian Navy, VL-SRSAM is meant for neutralising various aerial threats at close ranges including sea-skimming targets.

## **SCIENCE AND TECHNOLOGY**

*NO MAJOR UPDATES*

## **OBITUARIES**

### **Former PGIMER director BK Sharma passes away**

Professor BK Sharma, former director of the Post Graduate Institute of Medical Education and Research, passed away in Chandigarh on 19 February 2021. He had joined the institute in 1967 as a lecturer, had become the head of the internal medicine department and subsequently the director in 1990s. He was fondly called a doyen in medicine.

## **MISCELLANEOUS**

### Government may consider Oriental Insurance or United India for privatization

The government may consider privatising Oriental Insurance or the United India Insurance Co as their financial health has improved after a series of capital infusions, people aware of the development said. To further strengthen their financial health, the government is expected to infuse Rs 3,000 crore in the public sector general insurance companies during the current quarter.

### India: 1L COVID vaccines doses to Maldives

External Affairs Minister S Jaishankar on February 20, 2021 handed over 1 lakh additional doses of the made-in-India COVID-19 vaccine to the Maldives. The Maldives Foreign Minister Abdulla Shahid and Health Minister Ahmed Naseem received the coronavirus vaccine from EAM Jaishankar. The Maldives had earlier received another 100,000 doses in Jan'21 under India's Vaccine Maitri initiative.

### IMPORTANT TERMINOLOGIES

KFC = Kerala Financial Corporation

SFCs = State Financial Corporations

UNESCO = United Nations Educational, Scientific and Cultural Organization

DGMO = Director General of Military Operations

DMK = Dravida Munnetra Kazhagam

SFURTI = Scheme of Fund for Regeneration of Traditional Industries

DRDO = Defence Research & Development Organisation

VL-SRSAM = Vertical Launch Short Range Surface to Air Missile

ITR = Integrated Test Range



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