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BANKING / FINANCIAL / ECONOMICAL NEWS

India's fiscal deficit touches Rs 12.3 lakh crore in January, 66.8% of FY21 revised target

India's fiscal deficit widened to Rs 12.3 lakh crore in January, representing 66.8% of the target as per the revised estimates (RE) for FY21, according to data from the Controller General of Accounts, released on Friday. The figure showed a sharp improvement from 132% of the earlier deficit target in December, as finance minister Nirmala Sitharaman more than doubled the target to Rs 18.5 lakh crore or 9.5% of gross domestic product from Rs 7.96 lakh crore.

IMPORTANT DAYS

Marathi Bhasha Diwas: 27 February, 2021

Marathi Language Day is celebrated annually on February 27 to honour the birth anniversary of famous Marathi poet Vishnu Vaman Shirwadkar, who was popularly known as 'Kusumagraj'. The day is celebrated to recognise and honour the greatness of Marathi literature. Marathi language contains some of the oldest literature of all modern Indo-Aryan languages, dating from about 900 AD.

SPORTS

Shotgun World Cup: Indian men win skeet team bronze

Indian men's skeet team, comprising Angadvir Singh Bajwa, Mairaj Ahmed Khan, and Gurjoat Khangura, beat Kazakhshtan 6-2 to win team bronze at the shotgun World Cup in Cairo on Friday. The Indian shooters were not impressive in the individual events, failing to make the cut for the six-shooter final, but gave a good account of themselves to win bronze in the season's first international competition.

APPOINTMENTS AND RETIREMENTS

Athlete Hima Das appointed Deputy Superintendent of Police of Assam

Assam Chief Minister Sarbananda Sonowal on Friday formally presented international athlete Hima Das with the letter appointing her to the rank of Deputy Superintendent of Police. Das has been appointed under the Integrated Sports Policy of the state government and was handed over the letter at a programme held at Sarusajai Sports Complex here.

SCHEMES AND POLICIES

Government extends deadline for filing declarations under VsV scheme till Mar 31, payment till Apr 30

The government has extended the last date for availing of the direct tax Vivaad Se Vishwas dispute resolution scheme to March 31, 2021, from the earlier date of February 28. This is the fifth extension of the scheme. Those willing to settle their tax disputes under the Direct Tax Vivad Se Vishwas Act can file their declarations till March 31 and pay the settled tax amount by April 30, 2021, the Central Board of Direct Taxes.

Manipur CM launches PM FME Scheme

Manipur CM N. Biren Singh has launched the Prime Minister Formalization of Micro Food Processing Enterprises (PM FME) Scheme. The PM FME Scheme aims to provide financial, technical and business support to micro food processing units, Farmer Producer Organizations and Self Help Groups. The scheme will also promote One District One Product to get more benefit.

AWARDS AND HONOURS

PM Modi to receive global energy and environment leadership award

Prime Minister Narendra Modi will receive the CERAWeek global energy and environment leadership award during an annual international energy conference next week. The prime minister will also deliver the keynote address at the CERAWeek Conference-2021, which will be held virtually from March 1 to 5, its organiser, IHS Markit.

Glenmark receives an award from govt of India

Glenmark Pharmaceuticals, a pharmaceutical company, received the 'India Pharma Innovation of the Year' award, as part of the India Pharma and India Medical Device Awards 2021, on 25 Feb 2021. The prestigious award was conferred by the Department of Pharmaceuticals (DoP), Ministry of Chemicals and Fertilizers. This is the fourth time Glenmark has won an award from the Government of India.



NATIONAL

Govt to set up food processing hubs for niche products in Madhya Pradesh Bihar and J&K

The Centre is planning to create food processing hubs in Madhya Pradesh, Bihar and Jammu and Kashmir to promote investments in the processing of niche agro products. Also, to facilitate exports of perishable commodities, the ministry and the Airports Authority of India are setting up cold chains and infrastructure in major aviation hubs across the country, said Reema Prakash, joint secretary, ministry of food processing industries.

NHAI daily toll collection through FASTag reaches record Rs 104 crore

National Highways Authority of India (NHAI) on Friday said its daily toll collection through FASTag has reached about Rs 104 crore. Following the mandatory payment of user fee through FASTag at the toll plazas from February 16, 2021, toll collection through FASTag has seen consistent growth, it said. "The toll collection during this week has been more than Rs 100 crore daily. On 25.02.2021, the toll collection through FASTag reached the highest ever mark of Rs 103.94 crore with over 64.5 lakh daily transactions,"

Sites selected under Swachh Iconic Places

Department of Drinking Water and Sanitation, Ministry of Jal Shakti has announced the selection of 12 iconic sites under Phase IV of Swachh Iconic Places. These sites include Ajanta Caves, Sanchi Stupa, Kumbhalgarh Fort, Jaisalmer Fort, Ramdevra, Golconda Fort, Konark Sun Temple, etc.

President rule imposed in Puducherry

In the UT of Puducherry, the president rule was imposed following the fall of the Congress DMK alliance govt led by CM Narayanasamy. After imposition of president rule, the administration of the UT can not be carried out in accordance with the provisions of the govt of Union Territories Act 1963. It suspends the operation until the constitution of the 15th Legislative Assembly of Puducherry.

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INTERNATIONAL

Australia passes a new law

Australia has passed a world-first law aimed at making Google and Facebook pay for news content on their platforms. The amended legislation - the News Media Bargaining Code - was passed by Australia's House of Representatives on 25 Feb 2021 after going through the Senate. The news code encourages tech giants and news organizations to negotiate payment deals between themselves.

Japan appoints Minister of Loneliness

In a bid to tackle the rise in suicide rates, Japanese Prime Minister Yoshihide Suga has appointed Tetsushi Sakamoto as its first-ever Minister for Loneliness. Besides this, Sakamoto is

also in charge of managing the nation's falling birth rate and strengthening regional economies. The Japanese government has also created an isolation/ loneliness countermeasures office.

DEFENCE

Balakot air strikes displayed forces' capability to strike deep in adversary's territory

The Balakot air strikes displayed the armed forces' capability to retaliate deep in the adversary's territory and also accelerated the process of acquisition of defence assets, experts said on Friday. India's warplanes hit a Jaish-e-Mohammed camp in Balakot on February 26, 2019 to avenge killing of 40 CRPF personnel in the Pulwama terror attack.

CRPF jawans going on leave get MI-17 facility in Kashmir to avoid Pulwama-like attack

Days after the second anniversary of the Pulwama terrorist attack, the Government of India has provided ferry facility to Central Reserve Police Force (CRPF) jawans deployed in Kashmir. The soldiers going on leave from Kashmir will be transported to the nearby destination through an MI-17 helicopter to avoid IED attacks. The decision was implemented by the Ministry of Home Affairs (MHA) and an order has been issued by CRPF on Thursday.

SCIENCE AND TECHNOLOGY

NO MAJOR UPDATES

OBITUARIES

Poet Vishnu Narayanan Namboothiri passes away

Eminent Malayalam poet, Vedic scholar and academician Vishnu Narayanan Namboothiri passed away in February 2021. His collections of poems include Ujjayiniyile Raappakalukal, Charulatha, Bhoomigeethangal, Pranayageethangal etc. He was conferred with Padma Shri in 2014.

MISCELLANEOUS

Kaveri Seeds becomes world's first seed producer to have over a lakh acres in production

Kaveri Seeds Company said it has become the first seed producer in the world with more than one lakh acres under seed production in a country. The bulk of the newly acquired seed production area is dedicated to the non-cotton sector and mostly towards high-margin hybrid rice, maize and vegetable seeds, and nearly half of the land is located in and around the Telugu states of Andhra Pradesh and Telangana, India's largest listed producer of hybrid seeds.

Retirement age of government employees raised

In Tamil Nadu, Chief Minister Edappadi K. Palanani has announced that the retirement age of state government employees has been increased from 59 to 60 years. The order would be applicable to employees of government-aided schools, legal and constitutional bodies, etc.

India's first Toy Fair

India's first Toy Fair will be held virtually from February 27 to March 2, 2021. It is the first-ever digitally accessible exhibition. It will provide an opportunity to explore and buy a variety of toys from over 1,000 exhibitors across states and union territories.

IMPORTANT TERMINOLOGIES

RE = Revised Estimates

VsV = Vivaad Se Vishwas

PM FME = Prime Minister Formalization of Micro Food Processing Enterprises

DoP = Department of Pharmaceuticals

NHAI = National Highways Authority of India

CRPF = Central Reserve Police Force



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