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

### **Paying every Indian 5,000 can be the fiscal fix to make 2021 really happy**

We spent most of 2020 in doom and gloom mode about the economy, courtesy the coronavirus. But it is time to be optimistic again as 2021 could be a mega-boom year for the Indian economy. Vaccines are being distributed around the world, and India's own vaccination programme will start soon. Fortunately, India also seems to have stabilised or even declined in terms of daily new cases, at least for now. Meanwhile, the Indian economy is now open to a large extent. Hence, while we still are not out of the woods, there's enough reason to believe things will get better in 2021.

## **IMPORTANT DAYS**

### **01 January : Global Family Day**

Global Family Day is celebrated annually on January 1 in different parts of the world, especially in the United States, as a global day of peace and sharing. It was first observed in the year 2000 on January 1.

### **03 January: Savitribai Phule birth anniversary**

January 3 marks the birth anniversary of Savitribai Phule. She is known for her contribution in the field of women's education. She was born on January 3, 1831, in Maharashtra's Satara district in a country ruled by the Britishers, where women rights were non-existent. She is widely regarded as a woman teacher who campaigned to create awareness on the need for education for women.

### **January 4: World Braille Day**

World Braille Day is observed on January 4 every year on the birth anniversary of Louis Braille who was the inventor of the Braille language. Louis Braille has created a language called "Braille" for the visually impaired so that they can also read and write.

## **SPORTS**

*NO MAJOR UPDATE*

## **APPOINTMENTS AND RETIREMENTS**

**J S Banerjee new Chief Justice for Madras HC**

President Ram Nath Kovind has appointed Justice Sanjib Banerjee as the Chief Justice of the Madras High Court. He would be succeeding Chief Justice Amreshwar Pratap Sahi, who retired from service on 31 December 2020

### **S Muralidhar: New Chief Justice of Orissa HC**

Justice S Muralidhar took oath as the new Chief Justice of Orissa High Court on the 4<sup>th</sup> of January 2021. Justice Muralidhar is the 32nd Chief Justice of Orissa High Court.

## **SCHEMES AND POLICIES**

### **Atal Pension Yojana gets over 52 lakh new subscribers in FY21 so far**

Over 52 lakh new subscribers have joined Atal Pension Yojana (APY) during 2020-21 so far, taking the total enrolment under the government's social security scheme to 2.75 crore at end-December, an official release said. APY is a guaranteed pension scheme of the government which offers triple benefits to subscribers on attaining 60 years of age. It offers minimum guaranteed pension to subscribers, same guaranteed pension to the spouse after the demise of a subscriber and return of the accumulated pension wealth to the nominee.

## **AWARDS AND HONOURS**

### **From Shiv Nadar to Byju Raveendran, top Indian tech billionaires of 2020**

HCL-Founder Shiv Nadar tops the list of tech billionaires with wealth of Rs 1,41,700 crores. According to the IIFL Wealth Hurun India Rich List 2020, with a wealth of Rs 1,14,400 crores, Azim Premji comes in second. Bharti Enterprises' founder and chairman Sunil Mittal comes in third with a net worth of Rs 25,500 crore. Paytm CEO and founder Vijay Shekhar Sharma ranks at number 4 with a net wealth of Rs 23,000 crore. Byju Raveendran is among the top five richest tech billionaires in India.

### **Zhong Shanshan: Asia's richest person**

China's Zhong Shanshan has become Asia's richest person, replacing India's Mukesh Ambani and a group of Chinese tech titans including Jack Ma. Zhong's net worth has surged \$70.9 billion in 2021 to \$77.8 billion, making him the 11th-richest person on the planet, according to the Bloomberg Billionaires Index.

### **Dabholkar Memorial Award for DK chief**

The Dr Narendra Dabholkar Memorial Award for 2020 has been conferred upon Dravidar Kazhagam President K. Veeramani. The award was instituted in the memory of the Maharashtra-based rationalist Dabholkar, who was killed some years ago. It includes ₹1 lakh and a citation.



## NATIONAL

### Centre releases 10th installment to states to meet GST compensation shortfall

The Centre has released the tenth instalment of Rs 6,000 crore to states as back-to-back loan to meet the goods and services tax (GST) compensation shortfall, taking the total amount released so far through the special borrowing window to Rs 60,000 crore, the finance ministry said on Monday. Of this, an amount of Rs 5,516.60 crore has been released to 23 states and Rs 483.40 crore to Delhi and the union territories of Jammu & Kashmir and Puducherry. The remaining five states—Arunachal Pradesh, Manipur, Mizoram, Nagaland and Sikkim—do not have a gap in revenue on account of GST implementation.

### Bajaj Auto: 1st to cross m-cap of Rs. 1 lakh cr

Bajaj Auto has become the first two-wheeler company across the globe to cross a market capitalisation of Rs. 1-lakh crore (around \$13.6 billion). Bajaj Auto is the world's third-largest manufacturer of motorcycles and the largest manufacturer of three-wheelers. The company has its manufacturing facilities at Chakan near Pune, Waluj (Aurangabad) and Pantnagar (Uttarakhand).

### Shah releases 'National Police K-9 Journal'

Union Home Minister Amit Shah released the inaugural issue of "National Police K-9 Journal" on 2 Jan 2021. The journal comprises different sections in Hindi and English. A special 'Police K9 Cell' was established in November 2019 under the Police Modernisation Division of the Ministry of Home Affairs with the mandate of 'Mainstreaming and Augmentation of Police Service K9s in the country'.

### Kurla railway station to get 80 electric bikes

The Central Railway along with mobile application-based electric bike-sharing platform Yulu will be introducing 80 e-bikes outside the west side of Kurla railway station. The bike services are being introduced particularly to provide connectivity between Kurla and Bandra-Kurla Complex (BKC). Commuters will be able to travel using electric bikes from Kurla railway station from February 2021.

## **INTERNATIONAL**

### **Australia changes a word in national anthem**

Australia has changed one word in its national anthem to reflect —the spirit of unity and the country’s indigenous population. The second line of the anthem, Advance Australia Fair, has been changed from 'For we are young and free' to 'For we are one and free'.

### **Japan to join ‘Five Eyes’**

The Japanese government is set to join the ‘Five Eyes’ intelligence-sharing alliance. Five Eyes is a network of five nations -- Australia, Britain, Canada, New Zealand and the US who collaborated to better respond to increasing threats by North Korea and China. Japan had provided intelligence to the US and the UK in 2019 on China’s forceful detainment of Muslim Uyghur minority people.

## **DEFENCE**

### **India's S-400 deal with Russia may trigger US sanctions**

India's multi-billion dollar deal to purchase the Russian-made S-400 air defence system may trigger US sanctions on New Delhi, a US Congressional report has warned. The Congressional Research Service (CRS) - an independent and bipartisan research wing of US Congress - in its latest report to Congress, said India is "eager for more technology-sharing and co-production initiatives, while the United States urges more reforms in India's defence offsets policy and higher Foreign Direct Investment caps in its defence sector."

## **SCIENCE AND TECHNOLOGY**

*NO MAJOR UPDATE*

## **OBITUARIES**

### **Sumo wrestler Dzhambulat Khatokhov passes away**

Russian sumo wrestler Dzhambulat Khatokhov, who entered the Guinness World Records as the world's heaviest child in 2003 passed away in December 2020.

### **Tamil film producer K Balu passes away**

Renowned Tamil film producer K Balu has passed away in January 2021. He was known for bankrolling films like Prabhu and Kushboo starring Chinna Thambi under his banner KP Films.

## MISCELLANEOUS

### Adobe shuts down Flash Player

Adobe's Flash Player has been officially discontinued on December 31, 2020. The plugin was first released in 1996. Adobe has been planning for the end, announcing in 2017 that it would phase out Flash by the end of 2020.

## IMPORTANT TERMINOLOGIES

HC = High Court

APY = Atal Pension Yojana

IIFL = India Infoline Limited

GST = Goods and Services Tax

CRS = Congressional Research Service



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