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BANKING / FINANCIAL / ECONOMICAL NEWS

DGGI detects fraudulent transactions worth Rs 498.5 crore by entities in Maharashtra

The Directorate General of GST Intelligence (DGGI) has busted fraudulent transactions of Rs 498.50 crore by 26 entities across Maharashtra, an official release said. These include fake Input Tax Credit (ITC) of Rs 12.78 crore which was recovered in cash on the spot and one person was arrested, the DGGI release said. The release informed that as part of the ongoing drive against fake invoices, multiple searches were conducted by officers of DGGI, Nagpur Zonal Unit at a number of places covering diverse industrial sectors across Maharashtra during the last fortnight.

A salary increment is in the offing for over 1 cr Central govt employees

According to reports, Centre may soon reinstate Dearness Allowance (DA) hike for its employees this year. Last year, Centre postponed the DA hike due to Covid induced economic slowdown. central govt employees are likely to get 4 per cent DA hike this year. The hike is as per the formula set by the 7th Central Pay Commission. The Dearness Allowance hike would benefit about 48 lakh central govt employees and over 60 lakh pensioners.

IMPORTANT DAYS

NO MAJOR UPDATE

SPORTS

NO MAJOR UPDATE

APPOINTMENTS AND RETIREMENTS

Former Maharashtra DG Jaiswal is new CISF chief

The Central Industrial Security Force (CISF) got a new chief in Subodh Kumar Jaiswal, who took over as the 28th director general of the force today. Prior to CISF, Jaiswal was serving as Director General of Police of Maharashtra. During his earlier stint, Jaiswal had served at the Special Protection Group, an elite force that protects the prime minister. He had also served as Joint Secretary and Addl. Secretary in the Cabinet Secretariat.

Virander Kumar Paul: Ambassador to Somalia

Virander Kumar Paul has been appointed as the next Ambassador of India to Somalia. Paul, an IFS 1991 batch officer, is currently the High Commissioner of India to Kenya.



SCHEMES AND POLICIES

NO MAJOR UPDATE

AWARDS AND HONOURS

NO MAJOR UPDATE

NATIONAL

Expressway to cut Mumbai-Delhi distance by over 220 km

Union road transport and highways minister Nitin Gadkari on Thursday announced that the Mumbai-Delhi greenfield expressway would be extended to the Jawaharlal Nehru Port Trust (JNPT) instead of ending at Thane district. The Delhi-Mumbai Expressway will be India's flagship expressway with a 120kmph speed limit. It will cut the distance between Mumbai and Delhi by over 220 km. Gadkari announced that road works worth around Rs 7,000 crore had been approved for the state.

New National Highway projects for Maharashtra

The Centre has approved new National Highway projects worth Rs 5,801 crore rupees for Maharashtra under the Annual Plan. The project includes improving and developing 1035 km of National Highways in the State. In addition, Rs 1,800 crore projects under the Central Road Fund scheme has also been sanctioned.

India grants NRs 44.13 million to Nepal

India has given a grant of NRs 44.13 million to Nepal for the construction of lab and library building for Shree Mahadev Higher Secondary School project in Humla District. It will be constructed under Nepal-Bharat Maitri Development Partnership as part of India's High Impact Community Development Project scheme programme.

INTERNATIONAL

India to chair UNSC's crucial Taliban and Libya sanctions committees, panel on counter-terrorism

India has been asked to chair three important committees of the United Nations Security Council (UNSC), including counter-terror platforms, Ambassador of India to the UN TS Tirumurti announced on Friday. This includes the 1988 Sanctions Committee and would bolster India's efforts to combat terror in the Af-Pak region through the world's highest body. The panels are Counter-Terrorism Committee (for 2022), Taliban Sanctions Committee, and Libya Sanctions committee.

Elon Musk becomes the world's richest person

Tesla Inc. and SpaceX CEO Elon Musk overtook Jeff Bezos as the world's wealthiest person for the first time on 7 Jan 2021, based on calculations using the Bloomberg Billionaires Index. Elon Musk has a net worth of \$188.5 billion, \$1.5 billion more than Bezos.

Joe Biden certified as the next President

The US Congress has certified Joe Biden as the next President and Kamala Harris as Vice President of the country. Of the 538 Electoral College votes cast, Joe Biden and Kamala Harris received 306, and Donald Trump and Mike Pence received 232. A state of emergency has been declared for 15 days in Washington DC following a riot.

DEFENCE

India has always pursued independent foreign policy: MEA on S-400 purchase from Russia

India has always pursued an independent foreign policy that also applies to its defence acquisitions and supplies, the Ministry of External Affairs (MEA) said on Friday, days after a US Congressional report warned that New Delhi's purchase of the Russian-made S-400 air defence system may trigger American sanctions. Prepared for the members of the US Congress for them to take informed decisions, the report said, "India's multi-billion dollar deal to purchase the Russian-made S-400 air defence system may trigger US sanctions on India under the Countering America's Adversaries Through Sanctions Act."

SCIENCE AND TECHNOLOGY

NO MAJOR UPDATE

OBITUARIES

Former Union minister and Congress veteran Madhavsinh Solanki is no more

Former foreign minister and Congress veteran Madhavsinh Solanki, who had also served as chief minister of Gujarat, died in Gandhinagar on early Saturday morning, Congress leaders said. He was 93.

Oldest cricketer Alan Burgess passes away

The world's oldest living first-class cricketer Alan Burgess passed away at the age of 100 in January 2021. A right-hand batsman and slow left-arm bowler, Alan appeared in 11 first-class matches for Canterbury from 1940/41 to 1951/52 and also for New Zealand Services in England in 1945.

MISCELLANEOUS

NO MAJOR UPDATE

IMPORTANT TERMINOLOGIES

DGGI = Directorate General of GST Intelligence

ITC = Input Tax Credit

DA = Dearness Allowance

CISF = Central Industrial Security Force

JNPT = Jawaharlal Nehru Port Trust

UNSC = United Nations Security Council

MEA = Ministry of External Affairs



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