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BANKING / FINANCIAL / ECONOMICAL NEWS

Variable Rate Reverse Repo auction by RBI

RBI will conduct a Variable Rate Reverse Repo auction on 15th Jan 2021 for a notified amount of two lakh crore rupees. The decision to restore normal liquidity management operations in a phased manner has been taken after a review of the evolving liquidity and financial conditions.

EESL, NHA sign a deal

Energy Efficiency Services Limited (EESL) has signed a pact with the National Highways Authority of India (NHA). It will set up solar power projects, energy-efficient LED lighting and EV charging stations at NHA establishments. EESL is a joint venture of NTPC Limited, PFC Limited, REC Limited and POWERGRID Corporation of India Limited.

IMPORTANT DAYS

NO MAJOR UPDATE

SPORTS

India players allegedly suffer racial abuse from crowd in Sydney test

India's players were allegedly subjected to racial abuse from a section of the crowd at the Sydney Cricket Ground (SCG) in the third test against Australia on Saturday, local media reported. India captain Ajinkya Rahane and other senior players spoke to the umpires at the end of the third day's play after quicks Jasprit Bumrah and Mohammed Siraj complained of hearing racist slurs while fielding near the boundary rope.

APPOINTMENTS AND RETIREMENTS

Venkatramu: MD, CEO of Post Payments Bank

India Post Payments Bank (IPPB) has announced that J Venkatramu has taken charge as its Managing Director and CEO. His appointment is effective from October 29, 2020.

Sudhanshu Dhulia: CJ of Gauhati High Court

The Central govt has cleared the appointment of Justice Sudhanshu Dhulia as the next Chief Justice of the Gauhati High Court. Chief Justice Dhulia takes over from Justice Nongmeikapam Kotiswar Singh.

SCHEMES AND POLICIES

Punjab CM launches slew of welfare schemes

Punjab CM Capt Amarinder Singh has launched several schemes, including free sanitary pads for high school and college girl students. He kickstarted the process of owning a home for slum dwellers and rolled out a Rs 75.64 Crore Smart Metering project. Youth and the girl child will be the beneficiaries of the two other schemes.

AWARDS AND HONOURS

NO MAJOR UPDATE

NATIONAL

World waiting for India's vaccines, watching how it runs world's biggest vaccination drive

Noting India's image as the world's pharmacy, Prime Minister Narendra Modi said Saturday it is ready with two locally manufactured COVID-19 vaccines to "protect" humanity, and asserted the world is not only waiting for them but also watching as to how the nation runs the globe's biggest vaccination programme. In his address at the inauguration of the 16th Pravasi Bharatiya Divas (PBD) Convention, Modi also said that if democracy is most strong, vibrant and lively anywhere in the world, it is in India despite the grim forecasts about its survival in the country at the time of independence.

Reliance Retail seals rice deal with Karnataka farmers, to pay above MSP

In the first big transaction between a large corporate entity and farmers since the promulgation of the amended APMC Act in Karnataka, Reliance Retail Ltd has closed a deal for the purchase of 1,000 quintals of Sona Masoori paddy from the farmers of Sindhanur taluk in Raichur district. Around a fortnight ago, agents registered with Reliance signed an agreement with Swasthya Farmers Producing Company (SFPC). The company is offering Rs 1,950 per quintal of Sona Masoori, which is Rs 82 more than the minimum support price (MSP) for the crop set by the government (Rs 1,868).

Air India women pilots create history

An all-women pilot team of Air India flew over the North Pole on the world's longest air route and the flight from San Fransico (SFO) reached Bengaluru on January 9, 2021, covering a distance of about 16,000 kilometres. AI Captain Zoya Agarwal commanded the flight.

Phase-9 of Vande Bharat Mission

The Phase-9 of Vande Bharat Mission has been made operational from 1st Jan 2021 and 1,495 international flights have been scheduled which will be operated from 24 countries. It will facilitate the return of 2.8 lakh people. The world's largest repatriation exercise Vande Bharat Mission has brought back more than 44.7 lakh people since May 2020.

Delhi cabinet approves Konkani academy

Delhi Cabinet has approved the setting up of a Konkani academy in the national capital in order to promote the language in the city. Konkani is one of the 22 scheduled languages mentioned in the Constitution's 8th Schedule and is the official language of Goa.

INTERNATIONAL

Japan extends fresh loan to India to combat socio-economic impacts of Covid

Japan on Friday decided to assist India by providing a loan of up to 30 billion yen (appx. INR 2,117 Crore) for its efforts to mitigate socio-economic impacts of COVID-19 here. The Exchange of Notes for the COVID-19 Crisis Response Support Loan for Social Protection were signed by SUZUKI Satoshi, Ambassador of Japan to India and Dr C. S. Mohapatra, Additional Secretary, Department of Economic Affairs.



DEFENCE

NO MAJOR UPDATE

SCIENCE AND TECHNOLOGY

T'gana govt school kids make organic chalks

Two students from a government school in Hyderabad's Adilabad have come up with an innovative organic replacement for gypsum chalks. P Harshit Verma and K Rudra, students of the Telangana State Model School in Bangari Guda, made this organic substance. Natural ingredients such as rice flour, natural clay, and essential oils are used to make these chalks.

OBITUARIES

Professor Chitra Ghosh passes away

Chitra Ghosh, the niece of Netaji Subhas Chandra Bose, passed away in January 2021. Chitra Bose was the former head of the political science department at Lady Brabourne College in Kolkata. She dedicated her life to academics and contributed in the fields of social work and human rights, especially women empowerment.

MISCELLANEOUS

CBI books Hyderabad-based Coastal Projects Ltd in connection with Rs 4,736 crore bank fraud

The CBI has booked Hyderabad-based Coastal Projects Ltd and its directors in connection with over Rs 4,736 crore bank fraud in a consortium of banks led by the State Bank of India, officials said on Saturday. The complaint from the SBI, now a part of the FIR, has alleged that the accused construction company, during the five year period between 2013 and 2018, falsified account books and financial statements to show unrealisable bank guarantee amounts as realisable investments, Central Bureau of Investigation (CBI) spokesperson R C Joshi said.

RBI officer pens novel 'Right Under our Nose'

A general manager at RBI, R Giridharan has written his debut book "Right Under our Nose". The book was published by Rupa Publications.

IMPORTANT TERMINOLOGIES

EESL = Energy Efficiency Services Limited

NHAI = National Highways Authority of India

LED = Light-emitting diode

PFC Limited = Power Finance Corp LIMITED

REC Limited = Rural Electrification Corporation Limited

SCG = Sydney Cricket Ground

IPPB = India Post Payments Bank

PBD = Pravasi Bharatiya Divas

SFPC = Swasthya Farmers Producing Company

MSP = Minimum Support Price

CBI = Central Bureau of Investigation



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