

Weekly Current Affairs PDF December 06 to December 12, 2020

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INTERNATIONAL

Joe Biden, Kamala Harris jointly named Time's 'Person of the Year' 2020

- US President-elect, Joe Biden and Vice President-elect Kamala Harris have been jointly named Time magazine's 2020 "Person of the Year". The TIME magazine releases the annual list since 1927, to recognise a person or organisation who affected the news or impacted the country and world the most, for better or worse, during the calendar year.
- Apart from this, Time magazine has named the Korean pop group BTS as its Entertainer of the Year, and basketball star LeBron James as Athlete of the Year. Zoom founder Eric Yuan was aptly named Businessperson Of The Year, as the video communications company has come to define the way millions have connected with each other during the pandemic.

Sonu Sood tops 50 Asian Celebrities in The World list 2020

- Indian actor, Sonu Sood has topped the first-of-its-kind '50 Asian Celebrities In The World' 2020 list, published by UK based Eastern Eye newspaper. The 47-year-old talented Bollywood star has been honoured for his inspiring philanthropic work throughout the C-19, especially helping migrant workers reach their hometowns. Sonu Sood beat global stars, including from Hollywood, the music industry, television, literature and social media, to be named the number one Asian celebrity on the planet for 2020.
- Canadian YouTuber, social media star, comedian and TV personality Lilly Singh came in second for her "pathbreaking journey, remarkable output and entertaining audiences most when they needed it".
- Indian singer Armaan Malik came in fifth for his immense musical output that included barrier-breaking English language songs. Sixth-placed Priyanka Chopra Jonas remains the most famous Indian star in the world, while the rest of the top 10 includes pan-Indian star Prabhas (7).
- The top 50 list is based on those who did good work, made a positive impact, broke boundaries, shattered glass ceilings, gave hope, did philanthropic deeds or were just inspiring in their own unique way.

NATIONAL

BSNL launches World's 1st Satellite-based Narrowband-IoT Network

- Bharat Sanchar Nigam Limited (BSNL) has partnered with Skylotech India (Skylo), a global machine connectivity solutions company, to launch satellite-based narrow band-Internet of things (NB-IoT). This initiative is the world's first satellite-based NB-IoT network.
- The new indigenous IoT solution has been developed by Skylo and will connect with BSNLs satellite- ground infrastructure to provide PAN-India coverage, including Indian seas. To begin with, the solution will be extended to fishermen, farmers, construction, mining and logistics enterprises. The solution is in line with BSNL's vision to leverage technology to provide

affordable and innovative telecom services and products across India's core sectors.

Union Cabinet approves historic PM-WANI Scheme

- The Union Cabinet has approved a scheme called the Prime Minister's Wi-Fi Access Network Initiative (PM-WANI), to improve wireless connectivity and pave the way for free wireless internet in public spaces across the country. The scheme will allow anyone, from an individual in a residential area to a Kirana shop owner to a tea shop vendor, to set up public Wi-Fi hotspot and deliver wifi services. It aims to promote the growth of public wi-fi networks in the country.
- Public Data Office (PDO): It will establish, maintain, and operate only WANI compliant Wi-Fi Access Points and deliver broadband services to subscribers. (tea shop, or Kirana shop, individual or any organisation.)
- Public Data Office Aggregator (PDOA): It will look after functions relating to Authorization and Accounting of PDOs.
- App Provider: It will develop an App to register users and discover WANI compliant Wi-Fi hotspots in the nearby area and display the same within the App for accessing the internet service.
- Central Registry: It will maintain the details of App Providers, PDOAs, and PDOs. To begin with, the Central Registry will be maintained by C-DoT.

Union Minister Nitin Gadkari inaugurates Koilwar bridge in Bihar

- The Union Minister for Road Transport and Highways, Nitin Gadkari has inaugurated the 1.5 km long Koilwar bridge over Sone river in Bihar through Video Conferencing. This newly inaugurated bridge is a part of the six-lane bridge being made in place of the existing two-lane bridge, for both rail and road traffic, which is 138 years old.
- The total cost of setting up this three-lane bridge is estimated at Rs 266 crore. The bridge is a major road for transport between Bihar and UP. Once this six-lane bridge is fully operational, the traffic on NH-922 and NH-30 will ease substantially.

National Centre for Divyang Empowerment inaugurated in Telangana

- The Union Minister of State for Home Affairs, G Kishan Reddy has inaugurated the National Centre for Divyang Empowerment (NCDE) at the CRPF Group Centre in Hakimpet near Hyderabad, Telangana.
- The NCDE is first of its kind establishment to re-skill and rehabilitates the Divyang Warriors of the Central Armed Police Forces (CAPF) who suffered life-threatening injuries in the line of duty.
- Several market-driven expertise like computer skills and various sports skills will be imparted on the Divyang Warriors to empower them and enable them to serve the force and the country.
- All possible assistance and cooperation will be extended for the welfare of the Divyang Warriors.

APPOINTMENTS AND RESIGNATIONS

Romanian PM Ludovic Orban resigns

- The Prime Minister of Romania, Ludovic Orban has stepped down from his post after his ruling National Liberal Party (PNL) lost in 2020 parliamentary election. Following this, Romanian

President Klaus Iohannis appointed the Minister of National Defense, Nicolae-Ionel Ciuca as the interim prime minister of the country.

IMPORTANT DAYS

International Universal Health Coverage Day: 12 December

- International Universal Health Coverage Day is a United Nations' recognized international day celebrated every year on December 12. The Day aims to raise awareness of the need for strong and resilient health systems and universal health coverage with multi-stakeholder partners.
- This year theme of International Universal Health Coverage Day is 'Health For All: PROTECT EVERYONE'. The theme reflects that to end this crisis (C-19) and build a safer and healthier future, we must invest in health systems that protect us all—now.
- On 12 December 2012, the United Nations General Assembly endorsed a resolution urging countries to accelerate progress toward universal health coverage (UHC) – the idea that everyone, everywhere should have access to quality, affordable health care – as an essential priority for international development. On 12 December 2017, the United Nations proclaimed 12 December as International Universal Health Coverage Day (UHC Day).

International Day of Neutrality: 12 December

- International Day of Neutrality is a United Nations recognized day held on December 12 each year to raise public awareness of the value of neutrality in international relations. It was officially declared by a UN General Assembly resolution adopted in February 2017 and first observed on December 12, 2017.
- Neutrality is defined as the legal status arising from the abstention of a state from all participation in a war between other states, the maintenance of an attitude of impartiality toward the belligerents, and the recognition by the belligerents of this abstention and impartiality — is critically important for the United Nations to gain and maintain the confidence and cooperation of all in order to operate independently and effectively, especially in situations that are politically charged.
- On 2 February 2017, the UN General Assembly adopted without a vote resolution 71/275 — introduced by Turkmenistan, recognized by the UN as a permanently neutral state since 12 December 1995 — which noted the link between the preservation of peace and the 2030 Agenda for Sustainable Development, and declared 12 December as the International Day of Neutrality.

AWARDS AND RECOGNITION

Bajrang Punia, Elavenil Valarivan bag Sportsperson of the Year awards

- Indian athletes, Bajrang Punia (Freestyle-Wrestling) and Elavenil Valarivan (Shooting), bagged the top honours at the virtually held FICCI India Sports Awards 2020 on the back of the 10th Global Sports Summit. The two athletes, who have had an impressive 2019-20 season, won the Sportsperson of the Year awards in their respective categories.

Award

Sportsperson of the Year (Female)
Sportsperson of the Year (Male)

Personality

Elavenil Valarivan
Bajrang Punia

Best State Promoting Sports Award Madhya Pradesh
Best Company Promoting Sports (Private Sector) Anil Kumble

- The sports awards are an attempt by industry body, Federation of Indian Commerce and Industry (FICCI) to acknowledge and recognise the contribution of sportspersons and various stakeholders who deliver excellent results throughout the year.

Carolina Araujo awarded 2020 Ramanujan Prize for Young Mathematicians

- The year 2020 Ramanujan Prize for Young Mathematicians was awarded to Dr Carolina Araujo, Mathematician from the Institute for Pure and Applied Mathematics (IMPA), Rio de Janeiro, Brazil. Her work area focuses on birational geometry, which aims to classify and describe the structure of algebraic varieties.
- The prize is awarded annually to a researcher from a developing country funded by the Department of Science and Technology of the Government of India in association with ICTP (International Centre for Theoretical Physics), and the International Mathematical Union (IMU) was given for her outstanding work in algebraic geometry.
- Dr. Araujo, who is Vice President of the Committee for Women in Mathematics at the International Mathematical Union, is the first non-Indian women mathematician to receive this prize and will be a role model for all women around the world.

BANKING AND ECONOMY

ADB launches \$9 bn "APVAX" for Developing Countries

- The Manila-based Asian Development Bank (ADB) has launched an initiative called, the Asia Pacific Vaccine Access Facility (APVAX), for its developing member countries. The bank has allocated USD 9 billion for APVAX.
- APVAX will play a critical role in helping our developing members meet these challenges, overcome the pandemic, and focus on economic recovery.
- Through APVAX, the ADB will offer rapid and equitable support to its developing members, who need financing to procure vaccines as well as offer appropriate plans and knowledge to be able to safely, equitably and efficiently manage and deliver the C-19 vaccine.

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NATIONAL

Cabinet approves Atmanirbhar Bharat Rojgar Yojana

- The Union Cabinet has given its approval for Atmanirbhar Bharat Rojgar Yojana (ABRY) to boost employment in the formal sector by encouraging the businesses to do fresh hiring amid the pandemic. ABRY will also incentivize the creation of new employment opportunities under Atmanirbhar Bharat Package 3.0.

About the Yojana:

- The Cabinet has approved an expenditure of ₹ 1,584 crores for the current financial year and ₹ 22,810 crores for the entire scheme period from 2020 to 2023.

- The scheme will provide subsidy for two years in respect of new employees engaged on or after October 1, 2020, and up to June 30, 2021.
- The government will pay both 12 per cent employees' contribution and 12 per cent employers' contribution i.e. 24 per cent of wages towards EPF in respect of new employees in establishments employing up to 1,000 employees for two years.
- It will pay only employees' share of EPF contribution i.e. 12 per cent of wages in respect of new employees in establishments employing more than 1,000 employees for two years.

Eligibility

- An employee drawing monthly wage of less than ₹ 15,000 who was not working in any establishment registered with the Employees' Provident Fund Organisation (EPFO) before October 1, 2020, and did not have a Universal Account Number (UAN) or EPF Member account number prior to October 1, 2020, will be eligible for the benefit.
- Any EPF member possessing Universal Account Number (UAN) drawing monthly wage of less than ₹ 15,000 who made exit from employment during COVID pandemic from March 1, 2020, to September 30, 2020, and did not join employment in any EPF covered establishment up to September 30, 2020 will also be eligible to avail benefit.

SPORTS

IOC gives Olympic status to Breakdancing

- The International Olympic Committee (IOC) has registered 'Breakdancing' as the newest entry into Olympics and an official Olympic sport, with the aim to attract a new and younger audience. Breakdancing will be known as 'Breaking' in Olympics event.
- Breaking will make its Olympic Games debut at the 2024 Paris Games (2024 Summer Olympics). It must be remembered that three new sports, skateboarding, sport climbing, and surfing, will make their Olympic debuts at the Tokyo Games 2021 (earlier 2020 Summer Olympics).

Madagascar replaces Maldives as host of 2023 Indian Ocean Island Games

- Madagascar has replaced the Maldives as the host of the 2023 Indian Ocean Island Games due to concerns over the C-19 pandemic. The event had been awarded to the Maldives last year, but members of the Indian Ocean Island Games Federation voted to move the Games to Madagascar.
- The decision came as a result of the challenges the Maldives is facing in organising the event during the coronavirus crisis. The Maldives had requested pushing back the 2023 Games to 2025 but the IOIGF was keen to avoid a six-year void between editions of the multi-sport event.

APPOINTMENTS AND RESIGNATIONS

Zena Wooldridge Elected As World Squash Federation President

- Zena Wooldridge from England has been elected as the World Squash Federation President. She will become the 10th WSF President to serve since the Federation's inception in 1967.
- She is the second female President after New Zealand's Susie Simcock. She replaces outgoing President Jacques Fontaine, from France. She previously served six years as President of the European Squash Federation between 2013-2019.

Annika Sorenstam elected president of International Golf Federation

- The International Golf Federation (IGF) elected Annika Sorenstam as its new president effective January 1, 2021.
- IGF President, Peter Dawson, is stepping down after 10 years of leadership and service. Sorenstam, a 72-time winner on the LPGA Tour and former No. 1 from Sweden.

Kuwait emir reappoints Sheikh Sabah Al-Khalid as prime minister

- Kuwait Emir Sheikh Nawaf Al-Ahmad Al-Sabah has re-appointed Sheikh Sabah Al-Khalid Al-Sabah as prime minister. The move comes two days after Sheikh Sabah submitted his government's resignation in a procedural step following parliamentary polls.
- The country's ruler accepted the premier's resignation before reassigning him to form the upcoming government. Sheikh Nawaf who took over the leadership of the Gulf state in September after the death of his brother also asked Sheikh Sabah to nominate members of a new cabinet. The new cabinet would have to be approved by the Emir.

IMPORTANT DAYS

UNICEF Day: 11 December

- Every year the UNICEF Day is observed on December 11. The United Nations General Assembly created UNICEF on December 11, 1946, as the United Nations International Children's Emergency Fund to improve the health, nutrition, education, and general welfare of children devastated due to World War II.
- UNICEF's name was subsequently changed from United Nations International Children's Emergency Fund to United Nations Children's Fund though, it continued to be known by the popular acronym based on the previous title.

International Mountain Day: 11 December

- The International Mountain Day is observed globally on December 11 every year. The day is celebrated to create awareness about the importance of mountains to life, to highlight the opportunities and constraints in mountain development and to build alliances that will bring positive change to mountain peoples and environments around the world.
- "Mountain biodiversity" is the theme of this year's International Mountain Day, so let's celebrate their rich biodiversity, as well as address the threats they face.
- The day was established by the UN General Assembly in 2003 to encourage sustainable development of mountains. United Nations had declared 2002 as the UN International Year of Mountains.

SUMMITS AND MOU'S

World Economic Forum 2021 to be held in Singapore

- The World Economic Forum (WEF) has decided to host its 2021 annual meeting in Singapore, which earlier was scheduled to take place in Lucerne-Burgenstock, Switzerland from 13-16 May 2021. The decision to shift the annual forum from Switzerland has been taken in view of the C-19

situation in Europe.

- This would be the second time since its inception in 1971 that the forum will be held outside Switzerland. In 2002, the forum was held in New York to show solidarity with the American people in the aftermath of 9/11. The meeting is generally held in Davos, Switzerland, but amid covid, the meeting was first shifted to Lucerne-Burgenstock, Switzerland in October 2020. Now again the venue has been shifted to Singapore. It would return to Davos, Switzerland, in 2022.

RANKING

Finance Minister Nirmala Sitharaman at 41 on Forbes 2020 list

- Finance Minister Nirmala Sitharaman has grabbed the 41st spot in the 2020 list of Forbes 100 most powerful women in the world. This is the second time she features in the list, in 2019 ranked at 34 and ranked 41st in 2020.
- India's leading Businesswomen, Kiran Mazumdar-shaw, Chairman of Biocon Limited also featured in the list at 68th position. The list also saw the biggest jump in ranking to 3rd position by Kamala Harris, Vice President-Elect of USA, and Prime Minister of Bangladesh, Sheikh Hasina Wajed is ranked at 39.

Rank	Personality	Profession
1	Angela Merkel	Chancellor, Germany
2	Christine Lagarde	President, European Central Bank
3	Kamala Harris	Vice President-elect, United States
4	Ursula von der Leyen	President, European Commission, European Union
5	Melinda Gates	Co-Chair, Bill & Melinda Gates Foundation
41	Nirmala Sitharaman	Finance Minister of India
68	Kiran Mazumdar-Shaw	Founder, Chair and Managing Director, Biocon Ltd.

BANKING AND ECONOMY

BoB launches Atmanirbhar Women Gold Scheme

- Bank of Baroda (BoB) has recently launched the Atmanirbhar Women Scheme as part of its Baroda Gold Loan. This scheme aims to target the self-reliant woman in India. Under the scheme, the bank is offering loans at 0.50 per cent concession for women. The bank under the gold loan scheme is offering agri-gold loan at 0.25 per cent concession and for a retail loan at 0.50 per cent concession.
- This Atmanirbhar scheme is exclusively meant for helping women to be self-reliant. The scheme was launched at BOB's Ramamurthy Nagar branch in Bengaluru and simultaneously in 18 branches coming under 18 zones in the country.

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INTERNATIONAL

Mt Everest declared 86 cm taller by Nepal and China

- The world's highest mountain peak 'Mount Everest' has become taller by 86 cm, as per a survey conducted jointly by Nepal and China. The Government of Nepal and China jointly conducted an exercise to measure the world's highest peak. The new height of Mt Everest has been calculated at 8,848.86 metres, which is 0.86m more than the previous measurement done by India in 1954. In feet, the new elevation is about 29,031 ft, or about 3 ft higher than Nepal's previous claim. In Tibetan language, Mount Everest is known as Mount Qomolangma while in Nepalese language it is famous as Sagar-Matha.
- The common declaration meant that the two countries have shed their long-standing difference in opinion about the mountain's height — 29,017 feet (8,844 m) claimed by China and 29,028 ft (8,848 m) by Nepal.
- In 1955, the height of Mount Everest was measured at 8848 m (29,028 feet) by the Survey of India.
- There was also a third estimate, even higher, in 1999, a US team put the elevation at 29,035 feet (nearly 8,850 m). This survey was sponsored by the National Geographic Society, US. The Society uses this measurement, while the rest of the world, except China, had accepted 8,848 m so far.

NATIONAL

PM Modi Inaugurates virtual India Mobile Congress 2020

- Prime Minister Narendra Modi has inaugurated and addressed the virtual edition of the India Mobile Congress (IMC) 2020 on 8th December 2020 through video conference. The objective of IMC 2020 is to align with the Prime Minister's vision to promote 'Aatmanirbhar Bharat', 'Digital Inclusivity', and 'Sustainable development, entrepreneurship & innovation' and drive foreign and local investments, encourage R&D in the telecom and emerging technology sectors.
- The theme for IMC 2020 is "Inclusive Innovation – Smart, Secure, Sustainable". The three-day event will be held from 8th to 10th December 2020. IMC 2020 has been organised by the Department of Telecommunications, Government of India, and the Cellular Operators Association of India (COAI).

Gwalior, Orchha in UNESCO world heritage cities list

- The historical fort cities of Gwalior and Orchha in Madhya Pradesh have been included in the list of UNESCO's world heritage cities under its The World Heritage Cities Programme. Under the plan, UNESCO will suggest best measures and resources for the development and beautification of these places as per the UNESCO Historic Urban Landscape recommendations. With this Inclusion, the total number of UNESCO World Heritage Cities of India will increase to 40.
- The inclusion will lead to the beautification of both cities by the MP Tourism Department in collaboration with UNESCO.
- In this regard, UNESCO team will visit the state in 2021 and will prepare a master plan for their

development and conservation under the Historic Urban Landscape recommendation.

- Chemical treatment of historic spots like Mansingh Palace, Gujri Mahal and Sahastrabahu Temple will also be done so that art inscribed on them will become more visible.
- Guards will also be deployed at both places to welcome tourists as per the Indian traditions

About Gwalior:

- Gwalior was established in the 9th century and ruled by Gurjar Pratihar Rajvansh, Tomar, Baghel Kachvaho and Scindias. It occupies a sandstone plateau and consists of memorials, forts and palaces.
- The famous spots include Sun Temple, Jal Vilas Palace, Memorial of Tansen, Tigra Dam, 15th-century Gujari Mahal Palace among others.

About Orchha:

- Orchha means 'hidden palace', as its name suggests it is popular for its temples and palaces and was the capital of the Bundela kingdom in the 16th century.
- The famous spots in the town are Raj Mahal, Jehangir Mahal, Ramraja Temple, Rai Praveen Mahal, and Laxminarayan Mandir.

SPORTS

Parthiv Patel announces retirement from all forms of cricket

- India's wicketkeeper-batsman Parthiv Patel has announced his retirement from all forms of cricket. The 35-year-old left-hander, who made his international debut in 2002, played 25 Tests, 38 ODIs and two T20Is for India. He last wore Indian jersey in 2018 during a Test match against South Africa in Johannesburg.
- While the Gujarat cricketer represented his state in 194 first-class matches. He played 204 T20 matches for his state and various IPL franchises and scored 4,300 runs at a strike rate of 123.84, with the help of 23 half-centuries.

Yulimar Rojas and Mondo Duplantis crowned 2020 World Athletes of the Year

- Swedish pole vaulter Mondo Duplantis and Venezuelan triple jumper Yulimar Rojas are the 2020 Male and Female World Athletes of the Year. They are their countries' first recipients of the prestigious athletics award announced during the virtual awards.
- At the age of 20, Duplantis is the youngest ever winner of the Male Athlete of the Year Award after twice breaking the absolute world record (6.17m and 6.18m) in February before producing the highest outdoor vault in history (6.15m) in September.
- Rojas who broke the world indoor triple jump record with a leap of 15.43m, finished the shortened 2020 season undefeated in four triple jump competitions indoors and outdoors.

IMPORTANT DAYS

World Human Rights Day: 10 December

- Human Rights Day is celebrated on 10 December annually across the world. This Day came into existence on December 10, 1948, when the Universal Declaration of Human Rights was adopted by the United Nations. This day is observed every year across the world, as it empowers us all. The day also acknowledges the advocates and defenders of human rights around the world.

- This year theme of Human Rights Day: Recover Better – Stand Up for Human Rights. This year theme relates to the COVID-19 pandemic and focuses on the need to build back better by ensuring Human Rights are central to recovery efforts.
- The UDHR is a milestone document that proclaims the inalienable rights which everyone is entitled to as a human being – regardless of race, colour, religion, sex, language, political or other opinions, national or social origin, property, birth or another status. Available in more than 500 languages, it is the most translated document in the world.

SUMMITS AND MOU'S

PwC, UNICEF and YuWaah partner to redefine education

- Consulting firm PwC India has collaborated with the United Nations Children's Fund (UNICEF) and YuWaah (Generation Unlimited in India) to upskill 300 million young Indians over the next 10 years. This collaboration is part of PwC's global multi-sector partnership with UNICEF and Generation Unlimited to upskill and provide about 1.8 billion youngsters with socio-economic opportunities from school to work by 2030.
- This partnership will focus on three facets to India's digital empowerment for youngsters, which are education, skilling and entrepreneurship. According to the International Labour Organization (ILO), India is staring at a 29 million skill deficit by 2030.

NTPC inks MoU with IIFM-Bhopal for Narmada Landscape Restoration Project

- National Thermal Power Corporation Limited (NTPC), a PSU under Ministry of Power, has signed a Memorandum of Understanding (MoU) with Indian Institute of Forest Management (IIFM), Bhopal, for the implementation of Narmada Landscape Restoration Project (NLRP). IIFM Bhopal is an Autonomous Institute under the Ministry of Environment, Forest and Climate Change (MoEF&CC).
- The NLRP Project involves a grant in aid from NTPC Ltd and United States Agency for International Development (USAID) in equal proportions.
- IIFM-Bhopal will be jointly implementing this project with the Global Green Growth Institute (GGGI) [Headquarter-Seoul, South Korea], an intergovernmental organization that promotes sustainable and inclusive economic growth in emerging economies.
- IIFM Bhopal will participate in the project with the grant-in-aid from NTPC, Ltd and GGGI will participate with funding support from USAID.

AWARDS AND RECOGNITION

Invest India wins United Nations Investment Promotion Award 2020

- The Geneva-based United Nations Conference on Trade and Development (UNCTAD) has awarded the 2020 United Nations Investment Promotion Award to Invest India, the National Investment Promotion Agency of India. The Invest India was declared the winner from among the 180 global Investment Promotion Agencies (IPAs).
- The response of IPAs to the C-19 pandemic was the basis for the evaluation of the 2020 United Nations Investment Promotion Award. The annual award recognizes and celebrates the outstanding achievements and best practices of Investment Promotion Agencies (IPAs) across

the globe.

RANKING

India Ranks 10th in the Climate Change Performance Index 2021

- India is ranked at 10th place in the 'Climate Change Performance Index (CCPI) 2021', released on 7th December 2020. The overall score of India is 63.98. It is for the second time in a row that India emerged among the top 10 countries with higher climate performance from among 58 economies. India was at 9th spot last year in the index.
- Like CCPI 2020, the first three places in 2021 ranking also remains unoccupied, since none of the countries is on the path compatible with the Paris climate targets, to implement strategies to limit global warming below 2 or even 1.5°C. Sweden (4th) United Kingdom (5th), Denmark (6th), Morocco (7th), Norway (8th), Chile (9th) were among the top 10 rankers in the index. It was also noted that, from the G20 countries, only the EU as a whole, along with the UK and India, ranked among high performers.

BANKING AND ECONOMY

Fitch Ratings lowers India's GDP contraction at 9.4% for FY21

- Fitch Ratings has revised the GDP growth rate for India in its Global Economic Outlook, and now expects the economy to contract 9.4 per cent in the current financial year 2020-21, as compared to (-)10.5 per cent forecast earlier. Fitch has also projected the FY22 GDP growth at 11 per cent and 6.3 per cent growth in FY23.

Nomura Expects India to be fastest growing Asian economy in FY21

- The Japanese research and brokerage house Nomura has projected India to be the fastest-growing Asian economy in 2021. Nomura has estimated the gross domestic product (GDP) growth of India for the calendar year 2021 (CY21) at 9.9%. For the calendar year 2020 (CY20), Nomura expects GDP growth at -7.1 per cent.

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NATIONAL

Kiren Rijju launches 2nd edition of Fit India Cyclothon

- Sports Minister Kiren Rijju has launched the second edition of Fit India Cyclothon through a virtual platform. The mega cycling event will run for 25 days, beginning from 7th December till 31st December 2020. The event has been organised across the country in each district. The citizens can participate by registering on Fit India website.
- The participants can cycle daily for a distance of their choice, and share their images and videos on social media. They may also tag @FitIndiaOff and use the hashtag – FitIndiaCyclothon and #NewIndiaFitIndia.

PM Modi virtually inaugurates Construction work of Agra Metro project

- Prime Minister Narendra Modi has inaugurated the construction work of the Agra Metro project in Agra, Uttar Pradesh. The Agra Metro project comprises 2 corridors with a total length of 29.4 km. It would connect major tourist attractions like Taj Mahal, Agra Fort, Sikandra with railway stations and bus stands.
- The estimated cost of the project will be around Rs 8,379.62 crore. It will be completed in 5 years.
- The Uttar Pradesh Metro Rail Corporation (UPMRC) has set the target to complete the first phase of the Agra Metro Rail Project by December 2022.
- Once operational, the project will boost 'Ease of Living' of the 26 lakh population of the city and also cater to more than 60 lakh tourists who visit Agra every year.
- It will also provide an environment-friendly Mass Rapid Transit System to the city.

Centre Launches QRMP scheme for GST payers

- The Central Government has launched 'Quarterly Return filing & Monthly Payment of Taxes (QRMP)' scheme for small taxpayers under the GST system. Taxpayers with an aggregate annual turnover of up to Rs 5 crore in the preceding financial year and have filed their October GSTR-3B (sales) return by November 30, 2020, are eligible for this scheme. The notifications for the same were issued by the Central Board of Indirect Taxes and Customs (CBIC).
- Persons with aggregate turnover up to Rs 5 crore would be allowed to furnish their GSTR-1 and GSTR-3B returns on a quarterly basis, beginning January-March quarter of 2020-21.

Quarterly GSTR-1 and GSTR-3B can also be filed through an SMS.

- Taxpayers can also make GST payments every month, through challan, with effect from January 1, 2021.
- This can be done either by self-assessment of monthly liability or 35% of net cash liability of previous filed GSTR-3B of the quarter.
- Under this, the registered person or a taxpayer will furnish a return for every quarter, under sub-rule (1) of rule 61A of the Central Goods and Services Tax Rules, 2017 and pay the monthly tax under sub-section (7) of section 39 of the same Act.
- After the above changes, the act is named as the Central Goods and Services Tax (Thirteenth Amendment) Rules, 2020.

OBITUARY

All India Radio writer Madhukar Gangadhar passes away

- Eminent Hindi writer, Madhukar Gangadhar passed away. He was the lead storyteller of the new story movement. He was an associate of Renuji in Patna Akashvani, director of All India Radio in Allahabad & Deputy Director General at Delhi AIR.
- After serving for 39 years in All India Radio (AIR) he became an independent writer based in Delhi. 'Motiwo Wale Hath', 'Hirna Ki Aankhen' are some of his most well-known works.

APPOINTMENTS AND RESIGNATIONS

Anil Soni appointed first CEO of The WHO Foundation

- US-based Indian-origin health expert, Anil Soni has been appointed as the first Chief Executive Officer (CEO) of the newly-created “The World Health Organization (WHO) Foundation”. Before this, he was working with Viatrix, a global healthcare company in the US, where he served as Head of Global Infectious Diseases. He will assume his role as CEO with effect from 1st January 2021.
- The WHO Foundation was launched in May 2020 as an independent grant-making agency, based in Geneva, Switzerland, to work alongside the WHO and the global health community to address the most pressing global health challenges.

IMPORTANT DAYS

International Anti-Corruption Day: 09 December

- International Anti-Corruption Day is observed annually on 9 December to raise public awareness for anti-corruption. The day is observed since the passage of the United Nations Convention Against Corruption on 31 October 2003.
- The theme of International Anti-Corruption Day 2020: ‘RECOVER with INTEGRITY.’ The theme focuses on recovery through corruption mitigation and emphasizes that inclusive C-19 recovery can only be achieved with integrity.

AWARDS AND RECOGNITION

Raj Kamal Jha wins Rabindranath Tagore Literary Prize

- Journalist-author, Raj Kamal Jha has won the 3rd Rabindranath Tagore Literary Prize for his novel, “The City and The Sea”. Due to the C-19 pandemic, the winner of the \$5,000 prize was announced online in Copenhagen, Denmark.
- Jha’s book, which is based on the December 2012 Nirbhaya rape and murder case, was chosen from ten shortlisted books including Amitav Ghosh’s Gun Island, Nirmala Govindarajan’s Taboo and Ranjit Hoskote’s Jonahwhale.
- The Rabindranath Tagore Literary Prize for Social Achievement 2020 was conferred to His Majesty Sultan Qaboos bin Said Al Said, the late Sultan of Oman and The People of Oman,
- Renowned Indian choreographer Sandip Soparrkar for his contribution to the betterment of society through his initiative Dance for a Cause.

ICAR wins 2020 King Bhumibol World Soil Day Award

- The Indian Council of Agricultural Research (ICAR), has won the prestigious International King Bhumibol World Soil Day Award for 2020. The award was presented annually by the Food and Agriculture Organization (FAO). The award was conferred to the ICAR on the occasion of World Soil Day, on December 5. ICAR India will officially receive the award by Her Royal Highness, Princess Maha Chakri Sirindhorn of Thailand, during an event in Bangkok in January 2021.
- ICAR has been conferred the award for its commitment to raising awareness of the importance of healthy soils at the World Soil Day celebration in 2019, which addressed soil erosion under the motto “Stop soil erosion, save our future”.

- The programme was organised by Bhopal-based Indian Institute of Soil Science, an autonomous institute for higher learning, established under the umbrella of Indian Council of Agricultural Research.

RANKING

India Ranks 10th in the Climate Change Performance Index 2021

- India is ranked at 10th place in the 'Climate Change Performance Index (CCPI) 2021', released on 7th December 2020. The overall score of India is 63.98. It is for the second time in a row that India emerged among the top 10 countries with higher climate performance from among 58 economies. India was at 9th spot last year in the index.
- Like CCPI 2020, the first three places in 2021 ranking also remains unoccupied, since none of the countries is on the path compatible with the Paris climate targets, to implement strategies to limit global warming below 2 or even 1.5°C. Sweden (4th) United Kingdom (5th), Denmark (6th), Morocco (7th), Norway (8th), Chile (9th) were among the top 10 rankers in the index. It was also noted that, from the G20 countries, only the EU as a whole, along with the UK and India, ranked among high performers.

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INTERNATIONAL

China becomes second nation to plant flag on the Moon

- China has become the second country in the world to unfurl its national flag on the moon surface. Earlier this feat was achieved only by the USA when it planted its flag on the Moon during the Apollo mission in 1969. China achieved the historic feat when 'Chang'e 5' probe of China, which was launched to collect soil and rock samples of the lunar surface, took off from the moon to return to earth after planting the national flag on 3rd December 2020.
- If the return journey concludes successfully, China becomes the only third country globally to have samples from the moon. Till date, this record is maintained only by the United States and the Soviet Union in the 1960s and 1970s.

SPORTS

Sergio Perez wins Sakhir Grand Prix 2020

- Sergio Perez (Mexico-Racing Point-BWT Mercedes), won the 2020 Sakhir Grand Prix at the Bahrain International Circuit in Sakhir, Bahrain. Esteban Ocon (Renault-France) secured the second position, followed by and Lance Stroll (Racing Point-BWT Mercedes-Canada) at third place.
- The race was the maiden edition of the Sakhir Grand Prix and sixteenth race of the 2020 Formula One World Championship. This is the first Formula One win for Perez. He is also the first Mexican Formula One driver to win a race since Pedro Rodríguez won the 1970 Belgian Grand Prix.

Sri Lanka to host Asia Cup in 2021

- Sri Lanka will host the Asia Cup in June 2021 while Pakistan has earned the rights to host the tournament in 2022. As per the original schedule, the tournament was supposed to be hosted by Pakistan in 2020, however, it got postponed due to the C-19 pandemic.
- Now the event has been moved forward to June 2021, with Sri Lanka Cricket taking the hosting rights from PCB. As compensation, PCB has got the hosting rights for the 2022 edition.

Jehan Daruvala becomes first Indian to win F2 race

- Jehan Daruvala created history, as he became the first Indian to win a Formula 2 race at the 2020 Sakhir Grand Prix, Bahrain. This was the final race of the F2 season. The Formula 2 Championship is a second-tier single-seater racing championship.
- The 22-year-old Jehan Daruvala is currently a member of the Red Bull Junior Team and competes for Carlin Motorsport. His Japanese teammate, Yuki Tsunoda came second while Britain's Daniel Ticktum was in a third spot. Racing legend Michael Schumacher's son Mick Schumacher was crowned as the overall F2 champion of the season.

OBITUARY

Father of Fibre Optics Narinder Singh Kapany passes away

- Narinder Singh Kapany, also known as the father of fibre optics, passed away. The India-born American physicist was named as one of the seven "Unsung Heroes" by Fortune in their 'Businessmen of the Century' issue of November 1999.
- Kapany was the first to transmit images through fibre optics back in 1954 and laid the foundation for high-speed internet technology. He not only founded fibre optics but also used his own invention for the business. He founded the Optics Technology Incorporation and Kaptron Incorporation in 1960 and 1973 respectively. He studied at Agra University and then moved to Imperial College in London. He received his PhD from the University of London in 1955.
- He received 'The Excellence 2000 Award' from the USA Pan-Asian American Chamber of Commerce in 1998, a fellow of numerous scientific societies including the British Royal Academy of Engineering, the Optical Society of America, and the American Association for the Advancement of Science.

AWARDS AND RECOGNITION

Serum Institute's Adar Poonawalla named as 1 of 6 "Asians Of The Year"

- Adar Poonawalla, the Chief Executive of the Pune-based Serum Institute of India (SII), has been named among six "The Straits Times Asians of the Year" for 2020, by Singapore's leading daily, The Straits Times, for their work in fighting the C-19 pandemic.
- SII has collaborated with the University of Oxford and the British-Swedish pharmaceutical company AstraZeneca to develop C-19 vaccine, 'C-19 shield', and is conducting trials in India.

The other five Asians of the Year includes:

- Chinese researcher Zhang Yongzhen
- China's Major-General Chen Wei,

- Japan's Dr Ryuichi Morishita
- Singapore's Professor Ooi Eng Eong
- South Korean businessman Seo Jung-jin
- The Straits Times has collectively referred these 6 winners as "the virus busters", because they are heroes of a kind, having devoted themselves to the pressing cause of resolving the C-19 pandemic, each in their own capacity.

BANKING AND ECONOMY

ICICI Bank Launches iMobile Pay to offer Payments

- The private lender ICICI Bank has launched a new version of its mobile payment app called iMobile Pay, to offer payment and banking services to customers of any bank. The latest version of the app is interoperable and will now allow payments and other banking services to even those customers who do not hold an ICICI Bank account.
- Using the app, the customers of other banks can link their bank account, generate a UPI ID and start paying, shopping, transfer funds to any bank account or to any other payment apps or digital wallets; or bill payments and online recharges, among others.
- It also offers instant banking services such as savings account, investments, loans, credit cards, gift cards, and travel cards, among others.

Kotak AMC launches REIT Funds of Funds scheme

- Kotak Mahindra Asset Management Company (Kotak Mutual Fund), has launched Kotak International REIT Fund of Funds, India's first diversified REIT Mutual Fund. REIT stands for Real Estate Investment Trust.
- Kotak International REIT Fund of Funds is an open-ended mutual fund scheme that will invest in units of SMAM Asia REIT Sub Trust Fund.
- This mutual fund scheme will have a diversified investment portfolio comprising of listed REITs which will invest in real estate projects like residential, office, data centres, warehousing, retail and hospitality.
- The Kotak International REIT Fund of Funds will invest in units of Japan-based SMAM Asia REIT Sub Trust Fund.
- The SMAM Asia REIT Sub Trust Fund is one of the largest Asia Pacific (Ex Japan) REIT funds investing in listed REITs in the Asia Pacific region.
- It is managed by Sumitomo Mitsui DS Asset Management Company, which has a significant portfolio of listed Real Estate Investment Trusts in Singapore, Australia and Hong Kong.

PNB launches loan management solution 'LenS-The Lending Solution'

- Punjab National Bank (PNB) has launched a tech-based loan management solution 'LenS-The Lending Solution', to speed up and maintain accuracy in online loan processing and sanctioning of credit proposals. It is envisaged to be implemented in a phased manner for all kinds of loans. Under the Mudra scheme, the processing and sanction of credit proposals up to Rs 10 lakh including Micro, Small and Medium Enterprises (MSME) loans (fresh, renewal, enhancement and review) will be done by LenS.

- To standardise the system, process and assess formats for credit processing
- To auto-generate the loan documents for each type of credit facilities
- To reduce delay, cost and human errors involved in manual processing, digital record maintenance, security & data privacy.
- Ready to use monitoring and MIS reports for better tracking and transparency.

ADB approves \$190 million loan to upgrade power distribution in Bengaluru

- The Manila-based Asian Development Bank (ADB) has approved a loan of \$190 million (approx Rs 1,400 crore) to modernize and upgrade the power distribution system in Bengaluru, Karnataka. The financial-assistance by ADB will be used for the Bengaluru Smart Energy Efficient Power Distribution Project.
- The \$190 million loan includes a \$100 million sovereign loan and a \$90 million non-sovereign guarantee loan to Bangalore Electricity Supply Company Limited (BESCOM). BESCOM is one of five state-owned distribution utilities and the largest in Karnataka. This combination of sovereign and non-sovereign loans is being deployed by ADB in India on a pilot basis for the first time.

RTGS system to be available on 24×7 basis from December 14

- The Reserve Bank of India has announced that the Real Time Gross Settlement (RTGS) system will be made available round the clock on all days of the year with effect from 00:30 hours on December 14, 2020. Presently RTGS system is available for customers between 7:00 AM and 6:00 PM.
- RTGS shall continue to be governed by the RTGS System Regulations, 2013. RTGS shall be available for customer and inter-bank transactions round the clock, except for the interval between 'end-of-day' and 'start-of-day' processes, whose timings would be duly broadcasted through the RTGS system. Intra-Day Liquidity (IDL) facility shall be made available to facilitate smooth operations.

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NATIONAL

Pixxel to launch remote-sensing satellite on ISRO rocket

- The Bengaluru-based space-technology start-up "Pixxel", has signed a pact with the Indian Space Research Organisation (ISRO) to launch its first remote-sensing satellite on Isro's workhorse Polar Satellite Launch Vehicle (PSLV) rocket in early 2021. Earlier, the startup had planned to launch this satellite towards the end of 2020 and on a Russian Soyuz rocket.
- Pixxel aims to put a constellation of 30 earth observation micro-satellites into a sun-synchronous orbit by mid-2023. The data through these satellites will help in various sectors, ranging from agriculture to urban monitoring, such as track on air and water pollution levels, forest biodiversity and health, coastal and marine health, and changes in the urban landscape.
- The agreement was signed between Pixxel with NewSpace India Limited (NSIL), a Government of India company under the Department of Space.

- This agreement with NSIL is the first-of-a-kind private earth-observation mission and one of the first since the setting up of IN-SPACE, the authorisation and regulatory body under the Department of Space (DoS) to enable private players undertaking space activities in India.

SPORTS

New Zealand all-rounder Corey Anderson retires from all forms of Cricket

- New Zealand all-rounder, Corey Anderson has announced his retirement from international cricket. Anderson has played 13 Tests, 49 ODIs and 31 T20Is for New Zealand, scoring 2277 runs with two hundred and 10 half-centuries and 90 wickets.
- Anderson has signed a 3-year contract with Major League Cricket (MLC) in the USA, where he will serve in the Major and Minor League Cricket and coaching ventures at the cricket academies that come under the MLC.
- Anderson rose to fame after scoring fastest 100 in the history of One Day International cricket (ODI), in 36-ball against West Indies in January 2014. However, this record was broken by AB de Villiers, in January 2015 who scored the fastest ODI century against the West Indies in Johannesburg in 31 balls.

OBITUARY

Veteran Marathi actor Ravi Patwardhan passes away

- Ravi Patwardhan, a popular face in Marathi entertainment industry, has passed away. The veteran actor became a household name for his role in Marathi TV series Agabai Sasubai.
- Apart from this, Patwardhan has also starred in a few Hindi movies namely Tezab, Jhanjaar, Bond and Yeshwant.

Veteran Bengali actor Manu Mukherjee passes away

- Veteran Bengali actor Manu Mukherjee passed away. He started his film career with Mrinal Sen's Nil Akasher Niche (1958).
- The actor is best remembered for his roles in Satyajit Ray's Joy Baba Felunath and Ganashatru. He had also been part of children's fantasy film Patalghar'.

IMPORTANT DAYS

Armed Forces Flag Day: 7 December

- In India, the Armed Forces Flag Day (also known as the Flag Day of India) is observed annually on December 7 since 1949 as an honour to the soldiers, sailors and airmen of India who fought on the borders to keep the country safe.
- The three branches of the Armed Forces of India, namely, the Indian Army, the Indian Air Force and the Indian Navy are remembered on this day. The 'Armed forces Flag Day Fund' (AFFDF) has been constituted by the Government of India for the welfare and rehabilitation of the Ex-Servicemen (ESM) community.

International Civil Aviation Day: 07 December

- The International Civil Aviation Day is celebrated every year on December 7 to recognize the

importance of aviation to the social and economic development of the world. The purpose of International Civil Aviation Day is to help generate and reinforce worldwide awareness of the importance of international civil aviation to the social and economic development of States, and of the unique role of ICAO in helping States to cooperate and realize a truly global rapid transit network at the service of all mankind.

- The Council has decided that from now until 2023, the theme will be: “Advancing Innovation for Global Aviation Development”.
- The Day was established in 1994 to celebrate the 50th anniversary of the establishment of the International Civil Aviation Organization (ICAO). The United Nations General Assembly proclaimed the day in 1996.

SUMMITS AND MOU'S

Bangladesh signs maiden Preferential Trade Agreement (PTA)

- Bangladesh has signed its first Preferential Trade Agreement (PTA) with Bhutan, which will allow duty-free access to a range of goods between the two countries and hence boost bilateral trade between them. Under the PTA, 100 Bangladeshi products will get duty free access to Bhutan, while 34 items from Bhutan will get duty free access into Bangladesh. Further items can be added in the list later on the basis of discussion between the two countries.
- This is the first PTA signed by Bangladesh with any country in the world since its independence in 1971. The PTA was signed on 6th December 2020, to mark 50th anniversary of diplomatic relations between Bangladesh and Bhutan. In 1971, Bhutan was the first country in the world to recognise Bangladesh as an independent country.

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INTERNATIONAL

Gitanjali Rao becomes 1st-ever TIME's "Kid Of The Year"

- The Indian-American young scientist and inventor, Gitanjali Rao, has been named as the first-ever 'Kid of the Year' by the iconic TIME magazine. This is the first time that the TIME magazine has launched the Kid of The Year" award.
- The 15-year-old Gitanjali Rao was chosen from among more than 5,000 nominees, for her “astonishing work” using technology to tackle issues ranging from contaminated drinking water to opioid addiction and cyberbullying.
- She has created applications named 'Kindly' to help people, especially kids, fight opioid addiction and cyberbullying.
- TIME magazine had partnered with Nickelodeon and searched social media and school districts across the country to shortlist the most influential child of 2020.

NATIONAL

Naidu virtually releases postage stamp in former PM IK Gujral's honour

- Vice President Venkaiah Naidu has virtually released a commemorative Postage Stamp in

honour of the late Prime Minister of India & Freedom Fighter, I K Gujral (Inder Kumar Gujral).

- I K Gujral was the 12th Prime Minister of India, he served as the Prime Minister from April 1997- March 1998. He was born in Jhelum (now in Pakistan) in 1919. During his tenure as India's External Affairs Minister, I K Gujral laid a set of five principles – 'Gujral Doctrine' to guide the conduct of foreign relations with India's immediate neighbours. He passed away in 2012 due to a lung infection.

PASSEX conducted by Indian Navy and Russian Navy

- The Indian Navy (IN) and the Russian Federation Navy (RuFN) are undertaking Passage Exercise (PASSEX) in the Eastern Indian Ocean Region (IOR). The exercise will help in enhancing interoperability, improving understanding and imbibing best practices between both the friendly navies. It involves advanced surface and anti-submarine warfare exercises, weapon firings, seamanship exercises and helicopter operations.
- Indian Navy is being represented by indigenously constructed guided-missile frigate Shivalik and anti-submarine corvette Kadmatt along with integral helicopters. Russian Federation Navy includes guided-missile cruiser Varyag, the large anti-submarine ship Admiral Panteleyev and medium ocean tanker Pechenga. The PASSEX's are conducted regularly by Indian Navy with units of friendly foreign navies.

Majerhat Bridge named "Jai Hind" to Mark Netaji's 125th Birth Anniversary

- West Bengal Chief Minister, Mamata Banerjee named the newly built "Majerhat bridge" in Kolkata as 'Jai Hind' bridge to commemorate the 125th Birth Anniversary of Subash Chandra Bose.
- The new bridge has been built in the place of an old one which collapsed in September 2018. It is 650-metres long and connects the Central part of Kolkata to the Southwestern suburbs of Behala and others.

AWARDS AND RECOGNITION

Ranjitsinh Disale becomes 1st Indian to win 2020 Global Teacher Prize

- Ranjitsinh Disale, a government teacher from Zilla Parishad Primary School, in Paritewadi village, Solapur district of Maharashtra, has won the 2020 Global Teacher Prize. He is the first Indian to win this award, which carries prize money of \$1 million (Rs 7.4 crore).
- The 32-year-old has won the annual Global Teacher Prize 2020 in recognition of his efforts to promote girls' education in his village and trigger a quick-response (QR) coded textbook revolution in India. He made efforts and added QR codes to textbooks of primary classes to provide links to audio poems, video lectures, stories and assignments. He also worked towards education for girls and teaching people about the ill-effects of teenage marriage and even helped to achieve 100% attendance of girls.
- Ranjitsinh has also created history by announcing to share half the prize money with the nine finalists from across the world for the award, where each one will receive about \$55,000 each. He also becomes the first winner to share the prize money with the finalists.
- The Global Teacher Prize is an annual prize founded by the Varkey Foundation in 2014 to

recognise an exceptional teacher who has made an outstanding contribution to the profession. The award is given in partnership with UNESCO.

BOOKS AND AUTHORS

Vice President releases a book on Former President Dr APJ Abdul Kalam

- The Vice President of India, M Venkaiah Naidu has released the book titled “40 Years with Abdul Kalam- Untold Stories”, a book on the life of the former President of India Dr APJ Abdul Kalam. The book was authored by Dr A.Sivathanu Pillai. The book is published by Pentagon Press LLP and the foreword was written by Pranab Mukherjee, former president of India.
- The book provided a first-hand account of the life of Dr APJ Abdul Kalam, who was described as the epitome of simplicity, honesty and wisdom.
- Dr. Kalam strengthened the Defence sector of India and contributed to the development of India’s space capabilities.
- The book discusses his life events including the events at ISRO, DRDO and BrahMos and his interaction with the power corridors
- Dr A. Sivathanu Pillai has assisted Dr Vikram Sarabhai during the evolution of the ten-year space profiles and worked with Dr APJ Abdul Kalam in Satellite Launch Vehicle-3 (SLV3) and Polar Satellite Launch Vehicle (PSLV) configuration design and with Prof. Satish Dhawan in the study of future ISRO launch vehicles and missions.

BANKING AND ECONOMY

Axis Bank launches ‘Axis Bank Rupifi Business Credit Card’ for MSMEs

- Axis Bank Ltd in partnership with Rupifi and Visa launched ‘Axis Bank Rupifi Business Credit Card’ for MSMEs (Micro, Small and Medium Enterprises). This Contactless Co-Branded credit card, powered by Visa is applicable only to the MSMEs businesses that transact on the aggregator platforms partnered with Rupifi PAN (Permanent Account Number) India for their business purchases. The card offers credit solutions to such MSMEs. It is only for domestic transactions.

Average Credit Limit

- The average credit limit offered by the card will be between the range of Rs 1 Lakh and Rs 2 lakh per month.
- This will be decided on the basis of the business data of the transaction of the MSME with the aggregator platforms, GMV (Gross Monthly Volume) of the last 6 months and overall revenue among other factors.
- The joining fee is Rs 1000 and the annual fee is not required for this card.

Revolve feature & Interest-free Credit Period

- The card comes with a 51 days interest-free credit period.
- The revolving feature of the card provides the customers with an option to pay the full balance at the end of each billing cycle or to carry over the balance from one month to the next by paying a minimum amount.