DFC to invest USD 54 million in India to support critical infrastructure projects

- The United States International Development Finance Corporation (DFC) has announced to invest $54 million in India to support the development of critical infrastructure projects in the country in the wake of the C-19 pandemic. The DFC will invest this $54 million in equity for the National Investment and Infrastructure Fund (NIIF) in India.
- NIIF will use this capital to support economic growth and address critical development challenges in the country. This financing is part of NIIF’s final round of fund-raising for the fund.
- DFC is the development finance institution of the United States federal government, primarily responsible for providing and facilitating the financing of private development projects in lower-middle-income countries.

Niti Aayog launches Cloud Storage Service ‘DigiBoxx’

- NITI Aayog has launched indigenously developed India’s first Digital Asset Management and Storage platform, called ‘DigiBoxx’. The initiative will give a boost to Prime Minister Narendra Modi’s vision of ‘Atmanirbhar Bharat’, as India now has its own cloud storage platform.
- This cloud storage and file sharing service will be available for desktop, iOS, and Android users, including both regular users as well as businesses. Digiboxx offers free 20GB cloud storage space, and 100GB space per month at just Rs 30.

India’s largest hockey stadium to be set up in Odisha

- Odisha Chief Minister, Naveen Patnaik has announced that India’s biggest hockey stadium is being set up in Rourkela city of Odisha. The stadium will be constructed in the Biju Patnaik University of Technology campus, Rourkela.
- It will have a sitting capacity of 20,000 people, spread over 15 acres of land.
- The stadium will be developed as a benchmark for other hockey stadiums around the world.
- It must be noted that Odisha will be hosting FIH Men’s Hockey World Cup for a second consecutive time, in 2034, at two venues, Bhubaneswar and Rourkela.

Good Governance Day: 25 December

- In India, Good Governance Day (Sushasan Divas) is observed annually on 25th December. In this day nation celebrates the birth anniversary of Bharat Ratna and former-Prime Minister Atal Bihari Vajpayee. Good Governance Day was established in 2014 to honour Prime Minister
Vajpayee by fostering awareness among the Indian people of accountability in government. In keeping with this principle, the Good Governance Day has been declared to be a working day for the government.

- Atal Bihari Vajpayee served as the Prime Minister of India for three times. His first term was for only 13 days in 1996. He served his second term for a period of thirteen months from March 1998 to April 1999 and then a full term from 1999 to 2004. His first entry into parliament was in 1962 through the Rajya Sabha. He was elected to the Lok Sabha seven times. In 2015, Mr Vajpayee was conferred the Bharat Ratna, India’s highest civilian award.

**BANKING AND ECONOMY**

**RBI cancels the Licence of the Subhadra Local Area Bank, Maharashtra**

- The Reserve Bank of India has cancelled the banking licence issued to Subhadra Local Area Bank Ltd., Kolhapur, Maharashtra to carry on banking business in India. The Reserve Bank cancelled the licence of the Subhadra Local Area Bank Ltd as it had breached the minimum net worth requirement for two quarters in the financial year 2019-20.
- The affairs of the Subhadra Local Area Bank Ltd. were conducted in a manner detrimental to the interests of its present and future depositors. After this, there are only two Local Area Banks operational in India, i.e.– Coastal Local Area Bank Ltd and Krishna Bhima Samruddhi LAB Ltd.

**HDFC Bank ranks top among 100 BFSI Firms in India**

- HDFC Bank is the top-ranked company among the 100 Banking, Financial Services and Insurance (BFSI) companies in the country, as per the BFSI Movers and Shakers 2020 report by Wizikey. HDFC Bank has topped because of its customer service, monetary management, and innovative offerings amid the coronavirus pandemic.
- ICICI Bank and State Bank of India (SBI) are ranked second and third, respectively. Other top 10 banks in 2020 Wizikey’s BFSI Movers and Shakers report are Yes Bank, PNB, HSBC Bank, Kotak Mahindra Bank, Bank of Baroda, Deutsche Bank, and IDBI.
- Wallet and UPI segment: Google Pay.
- Neo Banks segment: YONO.
- Payments bank category: Airtel Payments Bank.

**Ind-Ra revises India’s GDP contraction to 7.8% for FY21**

- India Ratings and Research (Ind-Ra) has revised India’s GDP estimate for the current financial year 2020-21 (FY21) to -7.8 per cent from -11.8 per cent estimated earlier.
- This lower contraction rate is mainly due to the easing of C-19 curbs and better-than-expected recovery in the second quarter. Ind-Ra has also estimated the GDP to grow by 9.6% in 2021-22 (FY22).
Karnataka unveils “FRUITS” portal for farmers
- Karnataka government has unveiled the Farmer Registration and Unified beneficiary Information System (FRUITS), an e-governance portal, to create a repository of farmland information and farm loan details on a single platform. All farmers will be registered and given an identification number on the portal.
- The FRUITS Portal is integrated into the BHOO MI Package of the Karnataka State for fetching and validating the land details. One other important facility of this Portal is online creation of charge by which visit of farmers to Sub-Registrar Office is avoided.
- Canara Bank has agreed to run FRUITS on a pilot basis.
- Canara Bank observed that Karnataka State Government has always been in the forefront of technology initiatives to improve the ease of Banking as can be seen from the various initiatives like BHOO MI Package, Debt Waiver Portal and currently, the FRUITS Portal.
- Using this number, banks and other lending institutions can access the land details of farmers as well as details of their existing borrowings and take a quick decision on lending.

Cabinet approves 100% FDI in DTH services
- The Union Cabinet approved revised guidelines for Direct-to-Home (DTH) broadcasting services, allowing 100 per cent foreign direct investment (FDI) as well as increasing the licence period to 20 years. Due to our I&B guidelines, this field was not getting the benefit of 100 per cent FDI. After changing the guidelines, the guidelines will have the same guidelines as the Commerce Ministry and will come under 100 per cent FDI.
- Under the revised guidelines the licenses will be issued for a period of 20 years, compared to 10 years at the moment, and will be renewed for a 10-year period. The license fee has been revised from 10 per cent of gross revenue (GR) to 8 per cent of adjusted gross revenue (AGR), which will be calculated by deduction of GST from GR.

SUMMITS AND MOU’S
Cabinet approves the merger of four Govt film media units
- The Cabinet approved the merger of four government-run film and media units — the Films Division, the Directorate of Film Festivals, the National Film Archives of India and the autonomous body Children’s Film Society, with the National Film Development Corporation.
- The merger of Film Media Units under one corporation will lead to convergence of activities and resources and better coordination, thereby ensuring synergy and efficiency in achieving the mandate of each media unit. This will lead to a reduction in duplication of activities and direct savings to the exchequer.
- The Films Division, which was established in 1948 and is the oldest of the four units, was created primarily to produce documentaries and news magazines as publicity for government programmes and to keep a cinematic record of Indian history.
The National Film Archives of India was established in 1964 with the primary objective of acquiring and preserving Indian cinematic heritage.
The Directorate of Film Festivals was set up in 1973 to promote Indian films and cultural exchange.
The Children’s Film Society, which was founded in 1955 with the specific objective of providing children and young people value-based entertainment through the medium of films.

**AWARDS AND RECOGNITION**

**NTPC wins the prestigious CII-ITC Sustainability Awards 2020**
- Country’s largest power producer, National Thermal Power Corporation Limited (NTPC) has been conferred “Excellence” in the prestigious CII-ITC Sustainability Awards 2020 in Corporate Social Responsibility (CSR) Domain. NTPC has been honoured in the Corporate Excellence Category, Commendation for Significant Achievement.
- This is the highest award conferred by CII-ITC in CSR domain. NTPC is the only PSU to receive the award in the Corporate Excellence category. NTPC wins the prestigious CII-ITC Sustainability Awards in Corporate Excellence category second time in a row i.e. in the year 2019 and 2020.

**Srinagar’s Amar Singh College recognised with UNESCO Award**
- Srinagar based Amar Singh College has been recognized with the ‘Award of Merit’ in the 2020 UNESCO Asia-Pacific Awards for Cultural Heritage Conservation. The restoration of the Amar Singh College brought back one of the most prominent institutional buildings in Kashmir to its former glory.
- The college building is 80 years old and INTACH (Indian National Trust for Art and Cultural Heritage) chapter in the Union Territory of Jammu and Kashmir had carried out the conservation work at the Amar Singh College.

**BOOKS AND AUTHORS**

**Kamaladevi Chattopadhyay-NIF book prize announced**
- The winners of the Kamaladevi Chattopadhyay New India Foundation Book Prize 2020 for the best non-fiction book on contemporary/ modern India were announced. The Prize was given jointly to Amit Ahuja for his Mobilizing the Marginalized: Ethnic Parties without Ethnic Movements (Oxford University Press) and to former Union minister Jairam Ramesh for his A Chequered Brilliance: The Many Lives of VK Krishna Menon (Penguin Random House), a biography of politician and diplomat VK Krishna Menon.
- The award carries a citation and a cash prize of Rs 15 lakh, that will be shared by the two authors.

**VP Venkaiah Naidu virtually released the book ‘Oh Mizoram’**
- VP Venkaiah Naidu virtually released the book ‘Oh Mizoram’, written by Governor of Mizoram, Shri P S Sreedharan Pillai. Pillai is a lawyer, an orator, a prolific writer, a philanthropist, and a thinker.
- He has written 125 books in Malayalam & English. Oh, Mizoram is his first poetry collection in
BANKING AND ECONOMY
PayU ties up with Google Pay to introduce tokenised payments
- PayU with Google Pay has introduced tokenised payments flow for Indian merchants. With the digital token linked to the phone and card information tokenised, Google Pay users can make repeat payments seamlessly and securely. Through the option of one-click payment, one doesn’t need to re-enter the payment data, as the OTP is read automatically and the payment is processed instantaneously.
- Tokenised payments offer a highly convenient, safe, and friction-free payment experience, and we are excited to partner with Google Pay to make this available for our merchants. It will help them build lasting trust and loyalty with customers, reduce risks of cart abandonment and payment failures, and scale up their businesses.

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INTERNATIONAL
Donald Trump Honours PM Modi With Top US Honour ‘Legion Of Merit’
- US President Donald Trump has presented America’s highest military decoration, ‘The Legion of Merit’, to Prime Minister Narendra Modi. The prestigious Legion of Merit was given to Prime Minister Narendra Modi for his leadership in elevating strategic partnership of the two countries.
- The award was accepted by India’s Ambassador to the US, Taranjit Singh Sandhu on behalf of the prime minister from the US National Security Advisor Robert O’Brien at the White House on 21 December 2020.

NATIONAL
World Bank signs $500mn project to develop highways in India
- The Government of India and the World Bank signed a $500 million project to build safe and green national highway corridors in the states of Rajasthan, Himachal Pradesh, Uttar Pradesh and Andhra Pradesh. The project will also enhance the capacity of the Ministry of Road Transport and Highways (MoRTH) in mainstreaming safety and green technologies. The $500 million loans from the International Bank for Reconstruction and Development a lending arm of World Bank Group, has a maturity of 18.5 years including a grace period of five years.
- The Green National Highways Corridors Project will support MoRTH construct 783 km of highways in various geographies by integrating safe and green technology designs such as local and marginal materials, industrial byproducts, and other bioengineering solutions.
- The project will help reduce GHG emissions in the construction and maintenance of highways.
- The ultimate objective of transport infrastructure is to provide seamless connectivity and reduce logistics costs.
- The Government of India has launched many investment programs in road sector infrastructure
to strengthen and improve logistics performance.

- This project will also support analytics to map the freight volume and movement pattern on the National Highway network, identify constraints, and provide innovative logistics solutions.

Dharmendra Pradhan dedicates Bengal’s 1st oil and gas reserve ‘Bengal Basin’

- Union Petroleum & Natural Gas Minister, Dharmendra Pradhan has dedicated West Bengal’s first oil and gas reserve, ‘Bengal Basin’, to the nation. The Bengal Basin is explored and owned by Oil and Natural Gas Corporation (ONGC). It is the eight producing basins of India by ONGC.
- The others are Krishna-Godavari (KG), Mumbai Offshore, Assam Shelf, Rajasthan, Cauvery, Assam-Arakan Fold Belt and Cambay. Oil and Natural Gas Corporation (ONGC) Limited commenced the production of crude oil from the Asokenagar-1 well, Bengal Basin in 24 Paragana district of the state on 20 December 2020.

OBITUARY
Renowned Malayalam poet Sugathakumari passes away

- Renowned poet and activist, Sugathakumari passed away, after testing positive for the coronavirus. She was one of the most active campaigners of the Save Silent Valley Movement when it took shape in the 1970s. She wrote a poem Marathinu Sthuti (Hymn to a Tree), which was recited at every other protest to save the Silent Valley.
- Sugathakumari was awarded India’s fourth-highest civilian award, Padma Shri, in 2006.

APPOINTMENTS AND RESIGNATIONS

Vineet Agarwal takes over as new Assocham President

- Managing Director of logistics major Transport Corporation of India Limited, Vineet Agarwal has taken over as the new President of The Associated Chambers of Commerce and Industry of India (Assocham).
- He replaces Niranjan Hiranandani, Co-Founder and MD, Hiranandani Group of Companies. Sumant Sinha, Chairman and Managing Director of ReNew Power, is the new Senior Vice-President of Assocham.

Satyendra Garg assumes Andaman and Nicobar DGP charge

- Senior IPS officer, Satyendra Garg has assumed Andaman and Nicobar DGP charge. Garg, a 1987-batch IPS officer was posted as joint secretary in the Union home ministry. He was handling the North East division in the home ministry as a joint secretary before being repatriated to his cadre.
- Among other top-level reshuffle IPS officer, Ranvir Singh Krishna is named the police chief of Puducherry. He will replace 1988-batch IPS officer Balaji Srivastava who will assume charge in Delhi. Srivastav has been transferred to the Delhi Police.

IMPORTANT DAYS

National Consumer Rights Day 2020

- National Consumer Rights Day is observed every year on December 24. On this day in 1986, the
Consumer Protection Act 1986 received the Presidential assent and thus came into force. The Act aims to provide consumers with effective safeguards against different types of exploitation, such as defective goods, deficiency in services and unfair trade practices.

- This day provides an opportunity for people to highlight the importance of the consumer rights movement and the need to make every consumer more aware of their rights and responsibilities.
- ‘Jago Grahak Jago’, which means ‘Be aware consumer’, is a consumer awareness program launched by the Department of Consumer Affairs.
- As part of this initiative, the government has used channels to create consumer awareness through print, media advertisements, audio campaigns and video campaigns for consumer information and education.

Amit Shah to lead panel on Netaji’s 125th birth anniversary event

- The Union Government has decided to constitute a High-Level Committee (HLC) to commemorate the 125th Birth Anniversary of Netaji Subhas Chandra Bose. The High-Level Committee will be headed by the Union Home Minister, Amit Shah.
- This HLC will decide on the activities for a one-year-long commemoration beginning 23 January 2021, as a tribute and mark of gratitude to the contribution made by Netaji in India’s freedom struggle. The other members of the High-Level Commemoration Committee will include experts, historians, authors, family members of Netaji Subhas Chandra Bose, as well as eminent persons associated with Azad Hind Fauj/INA.

SUMMITS AND MOU’S

UN Women and Kerala govt tie-up for India’s 1st Gender Data Hub

- The UN Women and Kerala government have collaborated to establish India’s first Gender Data Hub. A Memorandum of Understanding (MoU) was signed in this regard in the presence of Kerala Chief Minister Pinarayi Vijayan. Three key areas of co-operation, as specified in the MoU, will be setting up the Gender Data Centre at The Gender Park, launching the second edition of the International Conference on Gender Equality, and increasing engagement on the global normative frameworks on gender equality and empowerment of women.
- The Gender Hub builds on the goals established through the International Conference on Gender Equality held in November 2015, to collect, analyse and use more nuanced data and inform policy formulation in a manner that centre-stage women’s rights. This collaboration will broaden and deepen various pioneering initiatives for gender equality and women empowerment launched by the Social Justice Department of Kerala through The Gender Park.

12th GRIHA Summit of TERI Concludes

- The 12th GRIHA (Green Rating for Integrated Habitat Assessment) Summit was held virtually. It was inaugurated by Vice President of India Venkaiah Naidu virtually. The Summit provides a platform to deliberate on innovative technologies and solutions to help in creating robust mechanisms for developing sustainable and resilient solutions for the benefit of the entire community.
The theme of the Summit was “Rejuvenating Resilient Habitats”. It is the annual flagship event organized by GRIHA Council in association with ‘key stakeholders in the construction industry’ to discuss and deliberate on the furtherance of Sustainable Habitat Development in India.

It is an independent, not-for-profit society jointly setup by The Energy and Resources Institute (TERI) and the Ministry of New and Renewable Energy (MNRE), Government of India to promote and administer green buildings in India.

Green Rating for Integrated Habitat Assessment (GRIHA) is the national rating system of India for any completed building construction.

It has been being recognised as India’s own green building rating system in India’s Intended Nationally Determined Contributions (INDC) submitted to the United Nations Framework Convention on Climate Change (UNFCCC).

**BOOKS AND AUTHORS**

Devendra Fadnavis releases book ‘Ayodhya’ written by Madhav Bhandari

- Maharashtra former Chief Minister and present leader of Opposition in the Legislative Assembly, Devendra Fadnavis has released the book ‘Ayodhya’ written by Madhav Bhandari. The book will serve as a key reference document summarising the protests held for the cause of a Ram temple in Ayodhya.
- The book brings together various references that are related to Ayodhya town in Uttar Pradesh. The invaders had destroyed the Ram temple there and a defeatist mentality was thrust upon Hindus for years to come. The (temple) campaign was undertaken to counter this mentality and awaken the community.

**BANKING AND ECONOMY**

BoB signs MoU with defence forces named “Baroda Military Salary package”

- Bank of Baroda (BoB) has signed a memorandum of understanding (MoU) with Indian Navy and Indian Coast Guard under which the bank would offer customised services along with a host of facilities to account holders. The bank has also renewed its existing MoU with the Indian Army to offer specially customised banking services through “Baroda Military Salary Package”.
- Services under “Baroda Military Salary Package will be offered to serving and retired personnel of Indian Armed Forces through the Bank’s network of over 8,200 domestic branches and around 20,000 business correspondent touchpoints.
- The package offers very attractive benefits including free Personal Accidental Insurance cover, Permanent Total Disability cover, Partial disability Cover and Air Accident Insurance Cover of sizable amounts, as well as Higher Education Cover and Girl Child Marriage Cover on death in case of serving personnel.
- Other offerings under the package include unlimited free ATM transactions at all bank ATMs, waivers or concessions on various service charges in retail loans, free remittance facility through RTGS/NEFT, free Demand Draft/Banker’s Cheque, substantial discount in locker rentals, and various additional benefits in the usage of Cards.
INTERNATIONAL

PM Narendra Modi addresses 6th Indo-Japan SAMVAD Conference

- Prime Minister Narendra Modi has addressed the sixth edition of the India-Japan SAMVAD conference 2020, via virtual conferencing. The purpose of this Samvad Conference is to discuss the need to build the future of Asia on the positive influence of traditions of non-violence and democracy in Asia.
- During the conference, the PM proposed to create a library of traditional Buddhist literature and scriptures in India. This library will collect digital copies of Buddhist literature from across different parts of the world. The library will then translate these works and make them available for all scholars and monks of Buddhism.

NATIONAL

PM Modi to launch ‘SEHAT’, Health Insurance Scheme for J&K

- Prime Minister Narendra Modi will launch ‘SEHAT’ – Health Insurance Scheme for the entire Union Territory of Jammu and Kashmir on 26th December. This scheme will cover the remaining One crore population which was not covered under Ayushman Bharat Scheme. Under Ayushman Bharat PM Jan Arogya Yojana (PMJAY), eligible beneficiaries were covered under Health Cover of Rs 5 Lakh.
- Under PMJAY scheme, 30 lakh people are being covered in J&K. With the launch of ‘SEHAT’ Scheme by the Prime Minister on December 26, J&K will be among the first in the country to achieve Universal Health Coverage. Programmes will be organized across the UT and the distribution of Golden cards will be started on the same day. Around 16 Lakh registrations have been done as on date and the registrations for the rest of the beneficiaries is underway.

GoI notifies new “Electricity (Rights of Consumers) Rules, 2020”

- The Union Power Ministry, R. K. Singh has framed the new ‘Electricity (Rights of Consumers) Rules, 2020. These rules shall empower the consumers of electricity and added that these Rules emanate from the conviction that the power systems exist to serve the consumers and the consumers have rights to get the reliable services and quality electricity.

(Rights of Consumers) Rules 2020:

- These rules provide for Rights of consumers and Obligations of Distribution licensees.
- The distribution licensee shall supply 24×7 power to all consumers.
- However, the commission may specify lower hours of supply for some categories of consumers like agriculture.

Prakash Javadekar releases ‘Status of Leopards in India 2018’ report

- The Union environment minister, Prakash Javadekar has released a report titled the ‘Status of Leopard in India 2018’. As per the report, the population of leopard in India has increased by 60 per cent in four years since 2014.
- India now has 12,852 leopards as per 2018 estimate, compared to the previous estimate of
7910 conducted in 2014. The States of Madhya Pradesh, Karnataka, and Maharashtra recorded the highest leopard estimates at 3,421, 1,783, and 1,690 respectively.

**SPORTS**

**Lewis Hamilton wins BBC Sports Personality of the Year 2020**

- Formula 1 world champion, Lewis Hamilton has won the BBC Sports Personality of the Year 2020. This is the second time that the 35-year-old Hamilton has been crowned Sports Personality of the Year. Prior to this, he won the award in 2014.
- Helen Rollason Award: Captain Sir Tom Moore
- Expert Special Panel Award: Marcus Rashford
- Coach of the Year: Jurgen Klopp (Football)
- Team of the Year: Liverpool FC
- Unsung Hero: Sgt Matt Ratana
- Captain Tom Young Unsung Hero: Tobias Weller
- Young Sports Personality of the Year: Andrea Spendolini-Sirieix (British diver)

**IMPORTANT DAYS**

**India Observes National Farmer’s Day on December 23**

- National Farmer’s Day (Kisan Diwas) is observed every year on 23 December in India to remember the role of Indian farmers in the economy. The day is observed to mark the birth anniversary of former Prime Minister Chaudhary Charan Singh. He brought farmer-friendly policies and worked towards the welfare of the farmers.
- He was the fifth Prime Minister of India and served the country as Prime Minister from 28 July 1979 to 14 January 1980.

**SUMMITS AND MOU’S**

**India-Vietnam Leaders’ Virtual Summit 2020**

- Prime Minister Narendra Modi and the Prime Minister of the Socialist Republic of Vietnam, Nguyen Xuan Phuc, jointly addressed the India-Vietnam Virtual Summit, via video conferencing. During the Summit, a ‘Joint Vision for Peace, Prosperity and People’ document was adopted to guide the future development of the India-Vietnam Comprehensive Strategic Partnership.
- Both leaders agreed to support each other’s national development priorities and work together towards the shared objective of a peaceful, stable, secure, free, open, inclusive and rules-based Indo-Pacific region.
- India and Vietnam signed seven agreements during the virtual summit in areas such as defence, scientific research, renewable energy, nuclear energy, petro-chemicals, and cancer treatment.

**BANKING AND ECONOMY**

**ICICI Bank launches online portal ‘Infinite India’**

- ICICI Bank has launched an online platform ‘Infinite India’ to support foreign companies to establish or expand business in India. The one-stop portal will offer banking solutions as well as value-added services such as the incorporation of a business entity, corporate filings, licences
and registrations, HR services, compliances and taxation among others.

- Through this initiative, ICICI bank aims to strengthen its position in the multinational corporations (MNC) segment. The initiative is part of our strategy to further strengthen our technology-enabled offerings aimed to partner with foreign companies coming to India.

**ADB announces Rs 2100 crore loan to Tripura**

- The Asian Development Bank (ADB) has announced to provide Rs 2,100 crore loan to the Tripura government for the development of urban areas and tourism in the northeastern state. From the total fund of Rs 2,100 crore, Rs 1600 crore will be for urban development and Rs 500 crore for the tourism sector.
- Under this, all 20 urban local bodies in Tripura would be covered and in the tourism sector, all tourism destinations, roads leading to them and tourist facilities would be covered.
- Under the loan arrangement, initially ADB would provide Rs 40 crore for engagement of project design and management consultants for urban and tourism sectors.
- Once the projects are prepared, ADB would provide Rs 1,600 crore for development works in urban areas and Rs 500 crore in the tourism sector over the next three years.

**Central Bank of India ties up with NPCI to launch ‘RuPay Select’**

- The Central Bank of India has launched a unique variant of a contactless debit card under the name ‘RuPay Select’, in association with the National Payments Corporation of India (NPCI). Central Bank RuPay Select Debit cardholders will be able to avail complimentary membership and concessional access to golf courses, gyms, spas and restaurants.
- This RuPay Debit Select Card will focus on customers’ lifestyle, fitness, rejuvenation, nutrition and personal care.
- The card comes with features such as airport lounge access to over 20 domestic and more than 500 international lounges.
- The card will also facilitate offline transactions in both transits as well as retail purchases.
- Apart from this, the cardholders would also be entitled to discounted health check-ups with this National Common Mobility Debit Card (NCMC).
- Additionally, it comes up with an accidental and permanent disability insurance cover up to 10 lakh at no extra cost to customers.

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**INTERNATIONAL**

**20th IORA Council of Ministers Meeting Held in UAE**

- The 20th edition of the Indian Ocean Rim Association (IORA) Council of Ministers (COM) Meeting via video conferencing under the Chairmanship of the United Arab Emirates (UAE). The theme of the meeting was “Promoting a Shared Destiny and Path to Prosperity in the Indian Ocean”. The Indian delegation was led by V. Muraleedharan, MoS, Ministry of External Affairs. Sri Lanka has assumed the charge of Vice-Chair of IORA for the period 2021-23.
- The COM-20 was inaugurated by Sheikh Abdullah bin Zayed Al Nahyan, Minister of Foreign Affairs.
Affairs and International Cooperation of the UAE.

- The UAE assumed the position of the IORA Chair in November 2019 during the 19th COM, for the period 2019-2021.
- All 22 Member States and 10 Dialogue Partners participated in the virtual meeting to discuss ways in coordinating efforts to achieve IORA’s vision for a peaceful, stable, and prosperous Indian Ocean region as outlined in the Jakarta Concord and IORA Action Plan.
- During the 2020 COM, France was inducted as the 23rd member state of IORA.

Singapore’s ‘Hawker’ Culture gets UNESCO recognition

- The Hawker Culture of street food in Singapore has been inducted by UNESCO in its prestigious ‘Representative List of the Intangible Cultural Heritage of Humanity’. The Hawker Culture is a popular Singaporean style of street dining and culinary practices in a multicultural urban environment.
- Hawker centres are naturally-ventilated premises with stalls selling food from various cultures like Chinese, Malay, Indian, among others. The Hawkers of Singapore are known to master a variety of cuisines which they serve at the ‘community dining rooms’ where people from across all walks of life gather and share their unique experiences.

Rajnath Singh inaugurates advanced “HWT” test facility in Hyderabad

- Union Minister of Defence, Rajnath Singh has inaugurated the advanced Hypersonic Wind Tunnel (HWT) test facility of the DRDO in Hyderabad, Telangana. The state-of-the-art HWT Test facility has made India as the only third country in the world, after the US and Russia, to have such a huge facility in size and capability.
- The indigenously developed HWT Test facility is a pressure vacuum-driven enclosed free jet facility having a nozzle exit diameter of 1 metre. This will simulate Mach No 5 to 12 (Mach represents the multiplication factor to the speed of sound)."
- The facility has the capability to simulate hypersonic flow over a wide spectrum and will play a major role in the realization of highly complex futuristic aerospace and defence systems.

Rajnath Singh hands over high-tech systems to chiefs of 3 armed forces

- The Defence Minister, Rajnath Singh recently handed over three indigenously developed high technology systems to chiefs of the three armed forces: the Indian Army, the Indian Navy and the Indian Air Force. The three systems namely, Border Surveillance System (BOSS), Indian Maritime Situational Awareness System (IMSAS) and ASTRA Mk-I Missile, have been developed by the Defence Research and Development Organisation (DRDO).
  1. Border Surveillance System (BOSS)
     - BOSS is an all-weather electronic surveillance system. It was handed over to Army Chief General M M Naravane.
     - BOSS has already been deployed in Ladakh against the Chinese troops for day and night surveillance.
     - It has been designed and developed by Instruments Research & Development Establishment
(IRDE), Dehradun and is being produced by Bharat Electronics Limited (BEL), Machlipatnam.

- The system facilitates monitoring and surveillance by automatically detecting the intrusions in harsh high-altitude sub-zero temperature areas with remote operation capability.

2. Indian maritime situational awareness system (IMSAS)
- It was handed to Navy Chief Admiral Karambir Singh.
- The IMSAS is a state-of-the-art high-performance intelligent software system that provides Global Maritime Situational Picture, Marine planning tools and Analytical capabilities to Indian Navy.
- The product is jointly conceptualised and developed by Centre for Artificial Intelligence & Robotics (CAIR), Bengaluru and Indian Navy, while it is being produced by BEL, Bengaluru.

3. Astra Mk-1 missile system
- It was handed over to Air Chief Marshal R K S Bhadauria.
- This missile is the first indigenously developed beyond visual range (BVR) missile that can be launched from Sukhoi-30, Light Combat Aircraft (LCA), Mig-29 and Mig-29K.
- ASTRA weapon system has been developed by Defence Research & Development Laboratory (DRDL) and production by Bharat Dynamics Limited (BDL) Hyderabad.

Jaishankar addresses 5th Annual Global Technology Summit
- The 5th edition of the annual Global Technology Summit (GTS) was organised virtually by the Ministry of External Affairs (MEA), Government of India in collaboration with Carnegie India (CI). GTS is one of the four flagship annual conferences organised by MEA. The other three conferences are the Raisina Dialogue, the Geo-economic dialogue, and the Indian Ocean Conference.
- The theme of the 2020 GTS was “The Geopolitics of Technology”. The speakers from included the External Affairs Minister, Dr S. Jaishankar, and Dr K. VijayRaghavan, Principal Scientific Adviser to the Government of India.

"Varasat" campaign launched in Uttar Pradesh
- The Uttar Pradesh government has launched a special campaign ‘Varasat’ (natural succession) to curb property & land-related disputes in rural areas. This is a first of its kind campaign in the state which aims to put an end the land-related issues in the rural areas and eradicate the exploitation of the villagers over succession rights by land mafias, who generally target disputed properties. The two-month-long special drive will continue till 15th February 2020.
- Under the arrangements, the villagers will get both online and offline facilities for registering their ‘Varasat’.
- For the people who have landed in the village but they are living at some other place, a special counter will be opened at the Tehsil-level where they can apply for the same.

India’s 1st CoE for Skill Development in Power Sector inaugurated in Gurugram
- The Minister of State for Skill Development, Raj Kumar Singh has inaugurated the first Centre of Excellence (CoE) for ‘skill development in the power sector’ in Gurugram. The CoE has been established in the campus of National Institute of Solar Energy, Gurugram, Haryana.
- This new centre has been set up by the Ministry of Skill Development and Entrepreneurship,
Government of India, in collaboration with the Ministry of National Education and Youth, Government of France and Schneider Electric.

- It has high-end modern labs designed keeping in mind the future technology, which will further strengthen India and France’s relationship in the energy sector.
- The centre will design and deliver Training for Trainers, Instructors, Training of Assessors and other high-end programmes in the power and solar sector.

SPORTS

Sports Ministry permits 4 indigenous sports in Khelo India Youth Games 2021

- The Sports Ministry has approved the inclusion of four indigenous Games to be a part of Khelo India Youth Games 2021, which is scheduled to be held in Haryana.
- The four new games are, Gatka, Kalaripayattu, Thang-Ta and Mallakambha. The four selected games represent different parts of the country and will get national recognition with the help of the Khelo India Youth Games 2021.

Indian Boxers bag 3 Gold at Cologne Boxing World Cup

- Indian boxers have bagged 9 medals including three gold, two silver and four bronze at the Cologne Boxing World Cup 2020, held in Cologne, Germany. India finished 2nd in the overall Medals List, Germany topped the list with 16 medals. The Cologne Boxing World 2020 was hosted by the European Boxing Confederation (EUBC).
- Gold: The three gold medals for India were bagged by Amit Panghal (52kg), Manisha Moun (57kg) and Simranjit Kaur (60kg) in their respective categories.
- Silver: Silver medals were claimed by Sakshi Choudhary (57kg) and Satish Kumar (91kg).
- Bronze: Sonia Lather (57kg), Pooja Rani (75kg) Gaurav Solanki (57kg) and Mohamed Hussamudin (57kg) claimed the bronze medal in their respective categories.

OBITUARY

Senior-most Congress veteran Motilal Vora passes away

- Veteran Congress leader, Motilal Vora has passed away following post-C-19 complications. He was born at Jodhpur in Rajasthan and began his career as a journalist. The late Congress leader served as the chief minister of Madhya Pradesh twice, once from 1985 to 1988 and then again in 1989 for 11 months.
- He also held the office of Governor of Uttar Pradesh between 1993 and 1996. He had served as a Rajya Sabha member four times and as a Lok Sabha member once from Chhattisgarh.

IMPORTANT DAYS

National Mathematics Day observed on 22 December

- India observes the National Mathematics Day every year on 22 December since 2012. The day is celebrated to commemorate the birth anniversary of Mathematician Srinivasa Ramanujan. This year nation celebrates his 133rd birth anniversary of Ramanujan.
- Ramanujan had a wealth of ideas that have transformed and reshaped 20th-century mathematics. These ideas continue to shape mathematics of the 21st century. The main
Objective behind the celebration of National Mathematics Day is to make people aware of the development of mathematics and its importance in the growth of humanity.

- The day was announced on 26 February 2012 by the then Prime Minister Manmohan Singh to mark the 125th anniversary of the birth of the Indian mathematical genius Srinivasa Ramanujan (22 Dec 1887 - 26 Apr 1920). 2012 was also observed as National Mathematics Year.

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**NATIONAL**

India International Science Festival begins from 22 December

- Ministry of Science and Technology and Ministry of Earth Sciences in association with Vijnana Bharati (VIBHA) are organized the India International Science Festival (IISF) from 22 December. This year this festival will be through virtual mode.
- The central theme of this year’s festival is “Science for Self-reliant India and Global Welfare”.
- India International Science Festival (IISF) launched in 2015 is a celebration to promote Science and Technology.

Indian Railways initiates National Rail Plan in the country

- Indian Railways has launched National Rail Plan with an aim to increase modal share of the Railways.
- This plan is being circulated among various Ministries for their views now. Railways aim to finalize the final plan by January 2021.
- As part of a national commitment to reduce Carbon emission, The railways will also increase the modal share of Railways from 27 per cent currently to 45 per cent in freight by 2030.

**SPORTS**

Yogasana recognized as a competitive Sport in India by Sports Ministry

- Union Sports Ministry has approved Yogasana as a competitive Sport in India. The Objective for this recognition is to spread awareness about Yoga and its advantages to people.
- Yogasana will be introduced as a sport discipline in Khelo India, National Games and International Sports Events.
- After this approval now Yogasana becomes eligible to enter several sports event.

**OBITUARY**

Veteran Journalist and first official RSS Spokesperson MG Vaidya passes away

- Senior Rashtriya Swayamsevak Sangh (RSS) ideologue, MG Vaidya has passed away. He was a veteran journalist, a Sanskrit scholar and the first official spokesperson of the RSS. He became a member of the RSS in 1943.
IMPORTANT DAYS

International Human Solidarity Day: 20 December

- International Human Solidarity Day is observed globally on 20 December every year to celebrate unity in diversity and raise awareness about the importance of solidarity. According to the United Nations Millennium Declaration, solidarity is among the fundamental values that are essential to international relations.
- Solidarity is defined as an awareness of shared interests and objectives that create a psychological sense of unity and ties in a society that bind people together as one.
- The General Assembly, on 22 December 2005, by resolution 60/209 identified solidarity as one of the fundamental and universal values that should underlie relations between peoples in the twenty-first century, and in that regard decided to proclaim 20 December of each year International Human Solidarity Day.

AWARDS AND RECOGNITION

Ratan Tata honoured with “ASSOCHAM Enterprise of the Century Award”

- Prime Minister, Shri Narendra Modi addressed the ‘ASSOCHAM Foundation Week 2020’ via video conferencing. The week-long Associated Chambers of Commerce of India (ASSOCHAM) Foundation Week was organised from 15 to 19 December 2020. The theme of the programme was ‘India’s resilience: Atmanirbhar roadmap towards $5 trillion economies.’
- As a part of the celebration, PM Modi also presented the ‘ASSOCHAM Enterprise of the Century Award’ to Shri Ratan Tata, on behalf of the TATA Group, for his distinguished contributions to the country. In the last 100 years, ASSOCHAM and the entire Tata group has worked very hard to strengthen India’s economy and help the common Indian.

Pandit Deendayal Upadhyay Telecom Skill Excellence Awards announced

- Union Minister Ravi Shankar Prasad has presented the Pandit Deendayal Upadhyay Telecom Skill Excellence Awards, including a cash award of Rs 50,000 and Rs 30,000 respectively, to both awardees. The nominations were called for the first time for the year 2018.
  First Prize:
  - Sreenivas Karanam, Bengaluru was selected for the FIRST prize for his contribution in developing a cost-effective customized technical solution under the brand ‘C mobile’, for deep-sea communication, operating along the Kerala coast, facilitating communication among fishermen and issue of weather alerts etc.
  - The service enables the fishermen to have one-one voice calls, group calls, SMS, Location services and Emergency services while they are out of GSM coverage area. The service is available from Thiruvanathapuram to Calicut, almost 500km along Kerala coast, with devices installed in nearly 900 motorboats.
  Second Prize:
  - Subrat Kar, New Delhi was selected for the SECOND prize for his innovative solution on development & deployment of a large scale sensor network and devices to avoid a train-animal collision, which works without interfering with natural movements/behaviour of animals, thereby helping in wildlife conservation.
The system under the pilot phase is installed in Rajaji National Park in Uttarakhand, to prevent elephant deaths by train-elephant collision.

**BANKING AND ECONOMY**

**RBI extends restrictions on PMC Bank for 3 months**
- Reserve Bank of India has further extended the restrictions on crisis-ridden Punjab and Maharashtra Co-operative (PMC) Bank by three months till 31 March 2021. The bank has also received four Expression of Interest (EoI) for its revival. To examine them, the bank would need some more time. These proposals will be examined by the bank with regard to their viability and feasibility taking into account the best interest of the depositors.
- As per the Expression of Interest, the bank wants to identify a suitable equity investor/ group of investors willing to take over management control so as to revive the bank and commence regular day-to-day operations.
- The PMC bank was placed under Directions by RBI with effect from the close of its business on September 23, 2019, and superseded the bank’s board due to a huge fraud perpetrated by the promoter of a real estate group and some bank officials.
- The Directions for PMC Bank were last extended for a further period of six months from June 23, 2020, to December 22, 2020.

**World Bank approves several projects to support development in India**
- The World Bank has approved 4 India projects worth over $800 million. The projects will support a range of development initiatives that supports the efforts of India to rebuild itself by creating a sustainable and resilient economy.

The projects that have been approved are:
1. **$400 million Second Accelerating India’s C-19 Social Protection Response Program.**
2. **$100 million Chhattisgarh Inclusive Rural and Accelerated Agriculture Growth Project (CHIRAAG).**
3. **$68 million Nagaland: Enhancing Classroom Teaching and Resources Project.**
4. **$250 million Second Dam Improvement and Rehabilitation Project (DRIP-2).**

**$400 Million Second Accelerating India’s C-19 Social Protection Response Program:**
- The Government of India and the World Bank signed a $400 million Second Accelerating India’s C-19 Social Protection Response Program.
- The project supports and protects India’s efforts to provide social assistance to poor and vulnerable households, severely affected by the C-19 pandemic.
- It is the 2nd operation in a programmatic series of 2. The 1st operation of $750 million was approved in May 2020. The Program builds on the outcomes achieved by the 1st operation.

**CHIRAAG project:**
- Amount sanctioned: USD 100 million
- CHIRAAG aims at promoting nutrition-supportive agriculture for tribal households in Chhattisgarh
- It will develop sustainable production systems that allow tribal households in remote areas of
Chhattisgarh to practice round-the-year production of diversified and nutritious food.

- It will be implemented in the southern tribal-majority region of the state where a large population is undernourished and poor.
- The project will benefit over 180,000 households from about 1,000 villages in eight districts of Chhattisgarh.

**Nagaland: Enhancing Classroom Teaching and Resources Project**

- Amount approved: USD 68 million
- It will improve classroom instruction; create opportunities for the professional development of teachers, and build technology systems to provide students and teachers with more access to blended and online learning as well as allow better monitoring of policies and programs.
- It will enhance overall quality education in the state

**Dam Improvement and Rehabilitation Project (DRIP-2):**

- Financial aid approved: USD 250 million.
- DRIP-2 will improve the safety and performance of existing dams across various states of India, and strengthen dam safety by building dam safety guidelines; bring in global experience; and introduce newer technologies.

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**NATIONAL**

**Mega leather park with Rs 5,850 cr investment to come up in Kanpur**

- Mega leather park to come up in Ramaipur village of Kanpur with an investment of Rs 5,850 crores. The park, part of the mega leather cluster project will create 50,000 direct jobs & indirect employment for 1.5 lakh people. Recently, the project has received approval from the Union Commerce Ministry. The mega leather cluster project will attract an investment of about Rs 13,000 crores.
- With the mega leather cluster at Kanpur, Uttar Pradesh will become the first state in the country to establish a leather park. The leather park will be equipped with an effluent treatment plant to keep a check on pollution. For setting up units in the park, industrial plots ranging from 4,000 square metres to 10,000 square metres will be provided to the investors.

**SPORTS**

**Mohammad Amir announced his retirement from international cricket**

- Pakistan’s star pacer, Mohammad Amir has announced his retirement from international cricket citing ‘mental torture’ by the management as the reason behind his decision. Left-arm fast bowler Amir made his international debut in July 2009.
- In his ODI debut, in the same month, Amir bagged 3 wickets for 45 runs in his 10 overs, announcing the start of a star career. However, his potentially big career was hindered by his infamous match-fixing involvement with Salman Butt and Mohammad Asif.
Mauritian badminton player Foo Kune banned for two years by CAS
- The Court of Arbitration for Sport (CAS) has banned Mauritian badminton player Kate Jessica Foo Kune for two years for an anti-doping violation. Foo Kune tested positive for a banned steroid during the 2019 African Badminton World Championships in Port Harcourt, Nigeria, but a Badminton World Federation (BWF) panel ruled she bore no fault or negligence.
- The 27-year-old escaped sanction after contending that her positive test was the result of sabotage and that her water had been spiked by an “ill-intentioned individual”.

Goa Liberation Day: 19 December
- Goa Liberation Day is observed on 19 December every year in India and it marks the day Indian armed forces freed Goa in 1961 following 450 years of Portuguese rule. Goa Liberation Day is marked by an abundance of events and festivities in Goa though this time because of the pandemic the celebrations are expected to be muted. A torchlight procession is ignited from three different locations in the state, eventually all meeting at the Azad Maidan.
- The Portuguese colonised several parts of India in 1510 but by the end of the 19th-century Portuguese colonies in India were limited to Goa, Daman, Diu, Dadra, Nagar Haveli and Anjediva Island.
- The Goa liberation movement, which sought to end Portuguese colonial rule in Goa, started off with small scale revolts.
- On August 15, 1947, when India gained its Independence, Goa was still under the Portuguese rule.
- The Portuguese refused to give up their hold over Goa and other Indian territories. Following a myriad of unsuccessful negotiations and diplomatic efforts with the Portuguese, the former prime minister of India, Jawaharlal Nehru, decided that military intervention was the only option.
- The 36-hour military operation, conducted from December 18, 1961, was code-named ‘Operation Vijay’ meaning ‘Operation Victory,’ and involved attacks by the Indian Navy, Indian Air Force and Indian Army.

AWARDS AND RECOGNITION
Ratan Tata to be honoured with ‘Global Visionary of Sustainable Business and Peace’ award
- Veteran industrialist, Ratan Tata will be honoured by the Indo-Israel Chambers of Commerce for promoting innovation that supports sustainability and peace in the region, including with the Palestinians. The chairman emeritus of the Tata group will be honoured with ‘Global Visionary of Sustainable Business and Peace’ award during the launch of the Federation of Indo-Israel Chamber of Commerce’s international chapter in Dubai on December 21.
- The opening of the Federation of Indo-Israel Chamber of Commerce’s international chapter in Dubai is the first such initiative aiming at tapping business opportunities together in other countries and developing trilateral collaborations.
BANKING AND ECONOMY

Paytm launches 24×7 RTGS money transfer for merchants
- Digital financial services platform Paytm has launched a 24×7 RTGS facility to support the companies that make high-value transactions. It also enables businesses to make bulk and instant money transfers to their employees, vendors & partners. Customers can instantly make bulk payments to Bank Accounts, UPI addresses, and Paytm Wallets through Paytm Payouts’ APIs and Paytm for Business Dashboard.
- Paytm Payout is the only service provider that offers seamless round the clock money transfers through Wallet, UPI, IMPS, NEFT & RTGS. The company has made this announcement after Reserve Bank of India (RBI) decision to make RTGS facility 24×7. This service saves time and resources and it is beneficial for SME & large enterprises who use it to adopt an automated payment mechanism.

SBI General Insurance, IntrCity RailYatri partner to offer ₹5L travel cover
- SBI General Insurance partnered with IntrCity RailYatri, to provide travel insurance of ₹5 lakh on tickets for bus commuters opting to travel through IntrCity RailYatri.
- The travel cover is offered on buying the ticket. Under this partnership, SBI General insurance will provide a wide variety of coverage including accidental death, permanent total disability, and medical evacuation.

RBI imposes Rs 50 lakh fine on Urban Co-operative Bank in Kerala
- The Reserve Bank of India (RBI) has imposed a monetary penalty of Rs 50.00 lakh on The Urban Co-operative Bank Ltd in Kerala. This fine is imposed for non-compliance with directions issued on Income Recognition and Asset Classification (IRAC) norms and on Management of Advances-UCBs.
- Statutory inspection of the bank with reference to its financial position as on March 31, 2019, conducted by RBI, revealed that the bank had not complied with the directions, the central bank said in a statement. A notice was issued to the bank asking why penalty should not be imposed for non-compliance with the directions issued by RBI.