

Current Affairs Today – 01.12.2020

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CURRENT AFFAIRS: DAYS

Arjun Munda launches Áadi Mahotsav'



- The **10-day-long Áadi Mahotsav'**, a festival of tribes will be launched by **Union Minister** for Tribal Affairs Arjun Munda in a virtual format. Due to COVID 19 the TRIFED has decided to organise its annual event Aadi Mahotsav-2020 in an online mode.

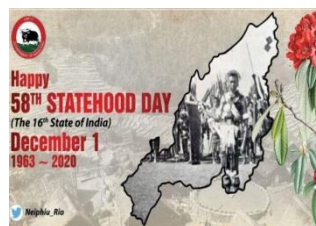
Guests of honour for this online inauguration

- Minister of State for Tribal Affairs Renuka Singh
- Minister for Tribal Development, Madhya Pradesh Meena Singh
- TRIFED chairman Ramesh Chand Meena

About Aadi Mahotsav:

- Aadi Mahotsav is being hosted on the Tribes India website www.tribesindia.com and the main focus of this year is on the tribal craft and culture of Madhya Pradesh.
- Aadi Mahotsav is a unique celebration of the spirit of tribal culture, crafts, cuisine and commerce..The festival is an attempt to familiarize the people with the rich and diverse craft and culture of the tribal communities across the country, in one place.
- It commenced in 2017.

Nagaland Statehood Day 2020



- **Nagaland** attained statehood with the enactment of **the state of Nagaland Act** in 1962 by the Parliament.
- The interim body was dissolved on **30 November** 1963 and the state of Nagaland was formally inaugurated on 1 December 1963
- Kohima was declared as the state capital. Nagaland became the 16th state of India on 1 December 1963. The state is home to a rich variety of flora and fauna.

56th BSF raising Day

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- "The **Border Security Force** has always lived up to its motto 'Duty for Life' (Jeevan Paryant Kartavya) with its bravery and prowess.
- As per the official website of BSF, 'India's first line of defence' was officially raised in accordance with an Act of the Indian Parliament on December 1, 1965, soon after the India-Pakistan War of 1965.
- BSF has distinguished itself as a valorous force, unwavering in its commitment to protect the nation and assist citizens during natural calamities.
- Meanwhile, Union Home Minister Amit Shah also saluted brave personnel of the force for their national service.

World AIDS Day - December 1



- The theme of World AIDS Day, to be observed on December 1 is '**Ending the HIV/AIDS epidemic: resilience and impact.**' **The aim is to make U=U or undetectable = Untransmittable a reality.**
- The 2017 National Health Policy and the UN Sustainable Development Goals aim to end AIDS by 2030.

About AIDS

- AIDS is a chronic, caused by the human immunodeficiency virus

CURRENT AFFAIRS: NATIONAL

PM participates in Dev Deepawali Mahotsav in Varanasi



- The Prime Minister named **Guru Nanak Dev** ji himself as the biggest symbol of reforms in the society and system.
- **The Dev Deepawali** ("the Diwali of the Gods" or "Festival of Lights of the Gods") is the festival of Kartik Purnima celebrated in Varanasi, Uttar Pradesh, India. It falls on the full moon of the Hindu month of Kartika (November - December) and takes place fifteen days after Diwali.
- The festival is also observed as Tripura Purnima Snan or Worship of Shiva.

New farm Acts aim to transform agriculture sector in country & raise farmers' income

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- The government has recently implemented **new farm Acts** in this direction which include **Farmers' Produce Trade and Commerce (Promotion and Facilitation) Act, 2020** and the Farmers (Empowerment and Protection) Agreement on Price Assurance and Farm Services Act, 2020.
- These Acts provide for creation of an ecosystem where the farmers and traders will have freedom of choice of sale and purchase of agri-produce. It will promote barrier free inter-state and intra-state trade and commerce outside the physical premises of markets notified under State Agricultural Produce Marketing legislations which will reduce marketing costs for the farmers.
- The farmers will not be charged any cess or levy for sale of their produce. The Acts aim at creating additional trading opportunities outside the APMC market yards to help farmers get remunerative prices due to additional competition.

About APMC

- APMC - Agricultural Produce Market Committee
- There are about 2477 principal regulated markets based on geography (the APMCs) and 4843 sub-market yards regulated by the respective APMCs in India.
- APMCs operate on two principles:
- Ensure that farmers are not exploited by intermediaries (or money lenders) who compel farmers to sell their produce at the farm gate for an extremely low price.
- All food produce should first be brought to a market yard and then sold through auction.

India's 5G Connection by 2026



- India, which has the highest average monthly mobile data traffic per smart phone, is expected to surpass **350 million 5G subscriptions** by **2026**, accounting for 27% of all mobile subscriptions in the country, according to a report by Swedish telecom equipment maker Ericsson.
- In the India region, LTE (long-term evolution technology) subscriptions are forecast to increase from 710 million in 2020 to 820 million in 2026 by which time 3G will be phased out.
- The average traffic per smartphone is expected to further increase to about 37GB per month in 2026, it added.

CURRENT AFFAIRS: INTERNATIONAL

US President-elects Treasury Secretary & Director of Office Management & Budget



- Us President Elect Joe Biden names **Janet Yellen** as **Treasury Secretary** (If confirmed by the Senate, she will be the first woman ever to hold the post). **Neera Tanden** as Director of Office of Management & Budget
- Mr Biden also named **Wally Adeyemo**, a former Obama administration official and the first CEO of the former president's nonprofit foundation, as his nominee for deputy treasury secretary.

About US

- Capital: Washington, D.C.
- Currency: Dollar

Moderna to Seek US EU vaccine authorisation



- **Moderna Inc** stated it will apply for **U.S. and European emergency authorization** of its COVID-19 vaccine based on full results from a late-stage study showing its vaccine was 94.1% effective with no serious safety concerns.
- Of the 196 volunteers who contracted COVID-19 in the more than 30,000-person trial, 185 had received a placebo versus 11 who got the vaccine. The company reported 30 severe cases - all in the placebo group - which means the vaccine was 100% effective at preventing severe cases. The trial included one COVID-19-related death in the placebo group.
- Moderna stated it was on track to have about **20 million doses** of its vaccine ready to ship in the United States by the end of 2020, enough to inoculate 10 million people.

Jet Airways may fly in the sky again from summer of 2021: Report



- According to the report, Murari Lal Jalan, the businessman who led the winning consortium for Jet, plans to hold more than **51 per cent stake** in the airline. Around 14 per cent will be held by London-based financial advisory firm **Kalrock Capital** while lenders will keep close to 10 per cent in the Naresh Goyal-promoted airline. The new owners are stated to pump in more money after the regulatory clearance. The consortium has proposed to invest around Rs 1,000 crore.
- The resolution plan proposed by Kalrock Capital and Jalan, which was approved by the lenders of Jet Airways in October, is currently awaiting approval from the National Company Law Tribunal (NCLT).

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- Jet Airways saw its losses widening to Rs 5,535.75 crore in the year ended March 2019, mainly due to surge in expenses, as against a loss of Rs 766.13 crore in 2017-18. These figures are for standalone comprehensive losses.

About Jet Airways

- Headquarters: Mumbai
- Founded : 1 April 1992
- CEO of Jet Airways: Vinay Dube

CURRENT AFFAIRS: BANKING AND FINANCE

Indian Bank Agreement With SIDBI For MSMEs



- Indian Bank has entered into an agreement with **Small Industries Development Bank of India (SIDBI)** to use the latter's asset restructuring module for MSME borrowers.
- Indian Bank, signed up with SIDBI to help its borrowers use **SIDBI's module**. On its part, Indian Bank has also introduced an online training programme – **MSME Prerana** – to train the MSMEs in basic accounting, maintenance of books of accounts and government / bank schemes meant for MSMEs.

About SIDBI

- SIDBI - Small Industries Development Bank of India
- Headquarters - Lucknow
- MSME Stands For Micro, Small, and Medium Enterprises
- Chairman and Managing Director of SIDBI - Mohammad Mustafa.
- Indian Bank Established in 1907 headquartered in Chennai, India.

Mumbai-based fintech start-up has decided to deploy 12 lakh wireless Bharat ATMs by March 2021



- **Mahagram** is all set to deploy **12 lakh wireless ATMs** that will empower **kirana shops** and other retail stores to disburse cash to people, as banks are finding it increasingly unviable to operate and maintain ATMs across the country.
- Bharat ATM already has 1.5 lakh touch points across the country which comprises 20,000 handheld terminals (wireless ATMs) for card payments run on Aadhaar and RuPay card, and the rest are all Android mobiles with the Bharat ATM app installed, which can be used along with a finger print scanner for Aadhaar authentication to dispense cash.
- The four most popular ATMs in the country are those of ICICI Bank, Axis Bank, HDFC Bank and SBI, which are big brands.

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About Mahagram:

Mr. Ram Shriram (Founder and CEO of Mahagram)

S&P retains India's GDP forecast at 9% contraction in current fiscal Year



- **S&P Global Ratings** retained its forecast of **9 per cent contraction** in the Indian economy for the current fiscal, saying even though there are now upside risks to growth but it will wait for more signs that COVID infections have stabilised or fallen.
- S&P, in its report on Asia Pacific, projected the Indian economy to grow at **10 per cent** in the next fiscal.
- The RBI in October projected India's economy to contract by **9.5 per cent** this fiscal. It stated the industrial sector is leading and the output is now above levels from a year ago, helped by rising demand for consumer goods.

CURRENT AFFAIRS: STATES

5 kg of 'chana' free as COVID-19 relief



- The beneficiaries of the **National Food Security Act (NFSA)**, as covered under **the Antyodaya Anna Yojana (AAY)** and the priority household (PHH) cards, totalling around one crore cards, will be given 5 kg of 'chana'. Those who are part of the 97.9 lakh non-priority household (NPHH) cards will receive 1 kg of 'tur dal'.
- The measure will cost the State government around Rs.30 crore, according to an official of the Tamil Nadu Civil Supplies Corporation.
- The supply of '**chana**' to the NFSA beneficiaries is being made possible under the Central government's Pradhan Mantri Garib Kalyan Anna Yojana (PMGKAY), while the provision of 'tur dal' is a State government initiative.

About NFSA:

- Also called Right to Food act. It was signed into law on 12 September 2013, retroactive to 5 July 2013.
- It includes the Midday Meal Scheme, Integrated Child Development Services scheme and the Public Distribution System.
- In Public Distribution System (or, PDS) are entitled to 5 kilograms (11 lb) per person per month of cereals at the following prices:
- Rice at Rs.3 (4.2¢ US) per kg
- Wheat at Rs.2 (2.8¢ US) per kg
- Coarse grains (millet) at Rs.1 (1.4¢ US) per kg.

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CURRENT AFFAIRS: OBITUARY

Senegalese Footballer Dies Aged 42



- **Papa Bouba Diop** died at the age of **42** after a long illness. Diop is best known for scoring the winning goal against then defending champion France in the opening match of the **2002 World Cup**.
- He won the 2008 FA Cup with Portsmouth in a club career that included stints at Lens, Fulham, West Ham United and Birmingham City.

DAILY CA NOV 29th & 30th

- **Guru Nanak Jayanti or GURPURAB** is being celebrated with religious fervour across India and the world on 30th November. It marks the birth of the first Sikh Guru, Guru Nanak, who laid the foundation of **Sikhism**. This year marks the **551st** birth anniversary of Guru Nanak Dev.
- The **11th Indian Organ Donation Day** was celebrated by the Union Health Ministry in New Delhi. Every year, for the past 10 years, 27 November has been celebrated as the '**Indian Organ Donation Day**' in the country.
- In 1977, the General Assembly called for the annual observance of **29 November** as the **International Day of Solidarity with the Palestinian People** (resolution 32/40 B).
- Minister of Railways **Piyush Goyal** inaugurated the newly electrified **Dhigawara-Bandikui** section of **North Western Railway**. He also flagged off the first train on this newly electrified route at the function organized at **Dhigawara station**.
- The Centre has announced the **third stimulus package** of **Rs 900 crore** for the **Mission COVID Suraksha- The Indian COVID-19 Vaccine Development Mission**.
- Prime Minister **Narendra Modi** will visit Varanasi and dedicate to the nation the **six-lane widening project** of the **Handia (Prayagraj) - Rajatalab (Varanasi)** section of **National Highway 19**.
- The **Employees' Provident Fund Organisation (EPFO)** has extended the date for submission of **Life Certificate (Jeevan Pramaan Patra-JPP)** to **February 28, 2021**.
- The **fourth National Security Advisor Level Meeting** on **Trilateral Maritime Security Cooperation** was held between **India, Sri Lanka** and **Maldives** in **Colombo**.
- Union Minister **Prakash Javadekar** stated **Foreign Direct Investment** into India surged by a healthy **15 percent** to **30 billion** dollars in April - October this year.
- **Max Financial Services Ltd (MFSL)** stated Insurance Regulatory and Development Authority of India (Irdai) approved the proposed transfer of **39.47 crore shares** constituting **20.57% of the paid-up equity** share capital of Max Life Insurance held by **Mitsui Sumitomo Insurance** to MFSL.
- The Insurance Regulatory and Development Authority of India (IRDAI) gave an in-principle approval to the **acquisition** of **General Insurance business** of **Bharti AXA General Insurance Company Limited** by **ICICI Lombard General Insurance Company Limited**, the company stated.
- Markets regulator **Sebi** launched the **Securities Market Trainers (SMARTs) program**, an initiative aimed at enhancing investor education and awareness. The launch of **SMARTs program** comes amid **World Investor Week** being celebrated across the country.

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- In the **Union Territory of Jammu and Kashmir**, the Lieutenant Governor, **Manoj Sinha** has released **Panchayat Newsletter "Parivartan"** - a first ever publication in five official languages of J&K at Raj Bhavan, Jammu.
- The **Karnataka government** has issued a notification, renaming **Haveri Railway station** as **Mahadevappa Mailara Railway Station**.
- Prime minister **Narendra Modi** launched '**Har Ghar Nal Yojna**' (tap water to every household), for **Sonbhadra** and **Mirzapur** in Vindhya region of **Uttar Pradesh** via video conference
- **The Assam government** has proposed setting up a **national park** in a militancy ravaged reserve forest, which, if approved, would make it the **state's sixth national park**. Forest minister Parimal Suklabaidya informed that the process for approving **Raimona National Park** has been initiated. He unveiled the map of the new park at **Manas National Park**.
- **TRIFED** under Ministry of Tribal Affairs held a virtual meeting with Goa Administration to finalize the **Goa Tribal Development Plan**.
- **GMR Hyderabad International Airport** has gone **digital** by envisioning an airport platform using the **Internet of Things (IoT)**. Walking on the steps of the Government of India's flagship **Digital India Programme**, it has modified its services and operations making Hyderabad a harbinger of Smart Airport City.
- The MoU is signed for the purpose of a mentorship programme for women entrepreneurs. **FLO** will create an **independent Entrepreneurial Ecosystem** which will help to empower women and transform them to become job creators.
- **President Roch Marc Christian Kabore** will serve another five years as **Burkina Faso's president**, according to provisional results announced by the National Independent Electoral Commission.
- **Rajnish K Jenaw** (IP&TA&FS 1992-Batch) has been posted as **Chairman and Managing Director (CMD) of National Schedule Castes Finance & Development Corporation (NSFDC)** under the Department of Social Justice & Empowerment for a period up to **August 31, 2024**, which is the date of his superannuation.
- **Shri SM Vaidya** is appointed as the **Vice President** of the **World LPG Association (WLPGA)**, The World LPG Association (WLPGA) is the authoritative voice of the global LPG industry representing the full LPG value chain.
- The Prime Minister of **Israel**, **Benjamin Netanyahu**, and **Crown Prince of Abu Dhabi**, **Mohammed bin Zayed Al Nahyan** have been **nominated** for the **Nobel Peace Prize 2021** for their roles in establishing the strategic and diplomatic ties between the two nations.
- **Keith Gomes'** short film '**Shameless**' has been selected as **India's official entry** at the **93rd Academy Awards** in the '**Live Action Short Film**' category.
- **The Global Terrorism Index [GTI] 2020** ranks India as **8th** in the world on a list of countries most affected by terrorism in 2019, Afghanistan ranked 1st, Iraq 2nd, Nigeria 3rd.
- The Bengaluru based Indian Institute of Science researchers have developed an **efficient decentralised wastewater treatment and recycling system for rural areas**.
- **The Earth Sciences ministry** plans to launch the exploration **mission in 3-4 months' time** to look for **poly-metallic sulphides (PMS)**.
- India will host **Shanghai Cooperation Organisation (SCO)** Council of Heads of Government Meeting in virtual format. Vice President **M Venkaiah Naidu** will chair the meeting.

- **Mission Olympic Cell** has approved a one-month training camp in the U.S.A for **wrestler Bajrang Punia**, one of India's biggest medal hopes at the Tokyo Olympics.
- **Eminent Bangladeshi actor** and cultural personality **Aly Zaker** passed away in Dhaka. He was 76. He had been fighting cancer for the last several years.

DAILY CA Dec 1st

- **Indian Bank** has entered into an agreement with **Small Industries Development Bank of India (SIDBI)** to use the latter's asset restructuring module for MSME borrowers.
- Mahagram has decided to deploy **12 lakh wireless Bharat ATMs** by March 2021
- S&P retains India's GDP forecast at **9%** contraction in current fiscal Year
- Us President Elect Joe Biden names **Jenett Yellen** as Treasury Secretary and **Neera Tanden** as Director of Office of Management & Budget
- **Moderna Inc** will apply for U.S. and European emergency authorization of its COVID-19 vaccine. Moderna stated it was on track to have about 20 million doses of its vaccine ready to ship in the United States by the end of 2020, enough to inoculate 10 million people.
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- The **10-day-long Áadi Mahotsav**, a festival of tribes will be launched by Union Minister for Tribal Affairs Arjun Munda in a virtual format
- **Border Security Force** is celebrating its 56th raising day on December 1
- World AIDS day observed on **December 1**. The theme of World AIDS Day, to be observed on December 1 is 'Ending the HIV/AIDS epidemic: resilience and impact.'
- Narendra Modi participated in the **Dev Deepawali Mahotsav** in Varanasi and The festival is also observed as Tripura Purnima Snan or Worship of Shiva
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