

Weekly One Liners 1st February to 7th of February 2021

Union Budget 2021-22 is being presented by FM Nirmala Sitharaman

Union Finance Minister, **Nirmala Sitharaman** is presenting the **Union Budget 2021** for the **3rd** time in a row. The Union Budget is the yearly financial report estimating the income and expenditure presented to outline future policies to be adopted by the government for sustainable growth and development. The **Economic Survey 2020-21** was released on 29th January 2021 by the Chief Economic Advisor of India, **Krishnamurthy Subramanian**. According to the survey, India's economy could **contract 7.7 per cent** in the financial year that ends on March 31.

Finance minister Nirmala Sitharaman concluded her Budget speech at 12.50 pm. In February 2020, FM Nirmala Sitharaman spoke for a record **162 minutes – two hours and 42 minutes –** in **Lok Sabha**. FM Sitharaman only had two pages of her Budget speech unread, when she appeared uneasy and her Budget speech was cut short.

Here are the key highlights from the Union Budget 2021-22:

- Total COVID-19 support measures amount to **13 per cent of GDP** and total COVID-19 support measures by government and RBI amounts to **Rs 27.1 lakh crore**. The '**Aatmanirbhar**' Packages accelerated India's rate of reform.
- India has two **COVID-19 vaccines** available and we expect two more vaccines soon. India currently also has one of the lowest death rate and active cases in the world. India's economic contraction is due to a global pandemic. The government is fully prepared to support and facilitate economic reset.
- Three times has a Budget followed contraction in the economy. Vision for Aatmanirbhar Bharat in Part-A of the Budget speech. '**Aatmanirbharta**' consists of doubling farm income and strong infrastructure. It consists of good governance and women empowerment. Proposals for the **FY22 Budget rests on 6 pillars**.

- First of six pillars Aatmanirbhar Yojana in addition to the **National Health Mission** introduce the Aatmanirbhar Health Yojana with an outlay of **Rs 64,180 crore** over six years. This will strengthen the **National Centre for Disease Control**. Besides this, the government will also set up **15 Health Emergency Centres**.
- **Jal Jeevan Mission** with an outlay of **Rs 2.87 lakh crore** to cover houses and to be implemented over **five years**. **Budget 2021** will also launch **Mission Poshan 2.0**. Besides this, the launch of urban '**Swacch Bharat Mission**' 2.0 with an outlay of **Rs 1.42 lakh crore** has been made.
- Finance Minister **Nirmala Sitharaman** has announced voluntary vehicle scrapping policy. Vehicles to undergo fitness test – which is **20 years** for passenger vehicles and **15 years** for commercial vehicles. Further details of the **scrappage policy** to be announced shortly.
- Fitness testing for both **PVs and CVs** a positive move to create not only employment opportunities but a move that will ensure a cleaner environment as part of the **Health Infrastructure pillar**. This will also boost demand for **more cleaner vehicles**.
- The government has set an ambitious target of **building infrastructure in the country**. But funding these infrastructure projects would have posed a steep challenge because of the revenue constraints and the stress on the loan books of banks. FM Sitharaman is likely to announce a dedicated **development financial institution to facilitate the financing** of greenfield infrastructure projects.

NRA-CET Ready

BANK

MAHA PACK

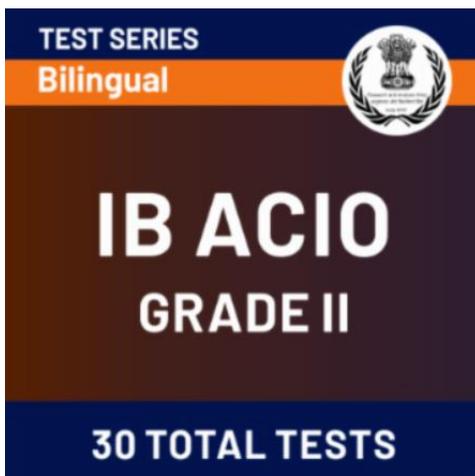
Live Class, Video Course,
Test Series, eBooks

Bilingual (with eBooks)

12+12 Months Validity

- **Rs 35,000 crore** to be allocated for further funds for COVID-19 vaccines. we will provide more for **COVID-19 vaccines if required**. The private sector may be kept out of vaccination efforts it appears, a disappointment for them. At a blended cost of **Rs255/dose** (in the first phase), that will cover 2 doses of the vaccine for **68.6 crore people in FY22**.
- Government has committed **Rs 1.97 lakh crore** for **Production Linked Incentive Scheme (PLI)** covering 13 sectors. Further, **7 textile parks** will be launched for over **three years**.
- **National Infrastructure Pipeline** has been expanded to **7,400 projects**. Further, projects worth **Rs 1.1 lakh crore** have been completed under the National Infra Pipeline. The government will also introduce a bill to set up **DFI providing Rs 20,000 crore** to launch the **National Asset Monetisation Pipeline** to fund new infra projects.
- The FM has announced that a Bill will be introduced to set up a DFI or developmental financial institution to fund long-term infra projects with a capital of **Rs 20,000 crore**. **Rs 5 lakh crore** will be lent by DFI in three years time.
- An asset monetisation dashboard will be created to provide clarity to investors. For 2021-22; capital expenditure is seen at **Rs 5.54 lakh crore** which is up by **34.5 per cent year-on-year (YoY)**.
- NHAI has sponsored one InVit to attract investors. Thus 5 operational roads with **Rs 5,000 crore** value being transferred to NHAI InVit. NHAI operational roll roads are to be monetised.
- Meanwhile, Railways will monetise dedicated **freight corridors** after commissioning. The next lot of airports will also be monetised for operations and management. AAI airports in tier-2,3 cities and other railway assets are to be monetised.
- Amendment in **InvIT and REIT** structures for debt investors will ease fundraising and will provide the momentum to the commercial real estate asset class.
- More than **13,000 km of roads** awarded under **Bharat Mala project**. Around **3,800 km** have been constructed in Bharatmala so far and **8,500 km** to be awarded by **March 2022**. Will complete additional **11,000 km** of NH corridor by March 2022. More economic corridors are being planned – **3,500 km** of NH works are ongoing in **Tamil Nadu**.
- **Power transmission assets of Rs 7,000 crore** is to be transferred to **Power Grid InvIT**. The Centre will also provide **Rs 2 lakh crore** to states and autonomous bodies for Capex. We will nudge states for more capital expenditure. FY22 Capex has targetted at **Rs 5.54 lakh crore v/s FY21's Rs 4.39 lakh crore**. The alternatives will be worked out so that consumers could choose from more than one power distribution companies. It's a positive for **Tata Power**.
- Bloomberg reports that fiscal deficit will be **9.8 per cent** of the GDP for FY21 and **6.8 per cent** for FY22.
- The government will allot **Rs 1.03 lakh crore** for National Highway Projects in Tamil Nadu; **Rs 65,000 crore** for National Highway Projects in Kerala; **Rs 25,000 crore** for National Highway Projects in West Bengal.
- The Eastern Freight Corridor is to be taken up this year via **PPP mode**. Further, three future dedicated freight corridors – **East Coast, East-west, North-south are in works**. These will have an automatic system on high-density rail routes to avoid collisions. Complete, **100% electrification of broad-gauge rail routes** will be done by **December 2023**.
- Proposed to update the definition of small companies to be raised up to **rs crore** from **Rs 50 lakh net worth**.
- **Rs 2,217 crore** for **42 urban centres** with a million-plus population, to tackle the burgeoning problem of air pollution.
- Supplementary Nutrition Programme and **POSHAN Abhiyaan** to be merged, Mission **POSHAN 2.0** to be launched, To strengthen nutritional content, delivery and outcome, Intensified strategy for improving nutritional outcomes in aspirational districts.
- In Budget 2021, Union Finance Minister Nirmala Sitharaman has announced **Rs 1.1 lakh crore** for Indian Railways.
- A record **Rs 1,10,055 crore** has been provided for Indian Railways. Out of the total, **Rs 1,07,100 crore** will be provided for capital expenditure in 2021-22, says FM Nirmala Sitharaman.
- The government plans to sell part of its holding in **Life Insurance Corporation of India** through an **initial public offering** in the coming year. An amendment to the existing Act to facilitate the public offer, says FM Nirmala Sitharaman.

- The government plans to further strengthen the **NCLT framework** and continue with the e-court system for **faster resolution of bad debts**. A separate framework for MSMEs will also be made by the government.
- Strategic disinvestment of companies including **BPCL, Air India, Pawan Hans, IDBI Bank, Container Corporation of India** to be completed in 2021-22, Sitharaman has announced. The government will ask **Niti Aayog** to start working on identifying the next list of companies for strategic sale.
- FM announces further infusion of **Rs 20,000 crore** for public sector banks.
- **FDI** in insurance sector proposed to be hiked to **74% from 49% now**.
- **Rs 1,000 crore** to solar energy corporation and **Rs 1,500** to renewable energy development agency.
- Finance Minister Nirmala Sitharaman announces a new gas pipeline project for **Jammu and Kashmir**.
- Centre to provide **Rs 18,000 crore** for **public buses**, announces FM.
- FM Sitharaman proposes an increase in agriculture credit target to **Rs 16.5 lakh crore**. "The MSP regime has undergone a change to assure price that is at least **1.5 times** the cost of production across all commodities. The total amount paid to paddy farmers surged to **Rs 1.72 lakh crore in 2020-21**."
- The government has announced the extension of benefits of the **Ujjawala scheme** to an additional **1 crore people**. The scheme, which provides **LPG connections** with financial assistance from the central government and currently benefits **12 crore households**, will be extended further to provide **clean cheap cooking fuel**.
- The government has announced an **independent gas transport system operator** for booking and coordination to ensure for unbiased allocation of natural gas transportation capacity. The government aims to address concerns of bias in the allocation of gas transportation capacity by players such as Gail involved in both the supply and transportation of natural gas.
- FM says the definition of small companies to be revised by raising the capital base to **Rs 2 cr** from the current limit of **Rs 50 lakh**.
- FM puts disinvestment receipts at **Rs 1.75 lakh cr** for the fiscal year beginning **April 1, 2021**. Two PSBs and one general insurance company to be divested, legislations amendments to be introduced in this session.
- The government has allocated close to **Rs 3.60 lakh crore** in the Budget towards launching a **"revamped"**, reforms-based, result-linked power distribution sector scheme.
- **National Education Policy** got a good reception, FM said. **"Over 15,000 schools** to be qualitatively strengthened under the National Education Policy.
- Finance Minister **Nirmala Sitharaman** earmarks **Rs 1,500 crore** for promoting a digital mode of payment.
- Finance Minister Nirmala Sitharaman announced an allocation of **Rs 300 crore** to the state of **Goa for celebrating the 60th anniversary of the liberation from Portuguese rule**.
- **Social security benefits** to be extended to gig and platform workers. Minimum wages will apply to all categories of workers and will be covered under ESIC. This will impact around 15 million gig workers in India, in addition to online platform providers across sectors such as **transportation (Uber and Ola), food delivery (Swiggy and Zomato), and the contract workers in IT and software firms**.
- FM announces a special scheme for the **welfare of women and children in Assam and West Bengal**. **Rs 1,000 crore** for **Bengal, Assam tea workers**.
- Fiscal deficit estimated at **9.5% of GDP** for 2020-21. Fiscal deficit for 2021-22 at **6.8% of GDP**.
- Forthcoming Census could be **India's first digital Census**, says Sitharaman allocating **Rs 3,768 crore** for FY-21.



- Allocation to rural infra development increased to **Rs 40,000 cr** in next fiscal from Rs 30,000 crore in FY21.
- FM announces development of **5 major fishing hubs**.
- **1,000 more mandis** will be integrated with the electronic national market.
- **Central University** to be set up in **Leh, Ladakh**.
- **Operation green scheme** to cover **22 more perishable commodities**.
- **Social security** benefits will be extended to gig and platform workers. Minimum wages will apply to all categories of workers. Women will be allowed to work in all categories and also in night shifts with adequate protection. To further extend efforts towards unorganised labour force, I propose to launch a portal to collect relevant information on gig workers, building/construction workers among others. **It'll help formulate health, housing, skill, insurance credit & food schemes for migrant workers.**
- **Non-resident individuals with entrepreneurial potential** are now enabled to **set up One Person Companies (OPC)** with no paid-up capital and turnover restrictions, reducing registration timeline from **182 days to 120 days**. Earlier only **Indian resident citizens** were permitted to set up OPCs. This would be attractive to the Indian Diaspora.
- In the **75th year of Independence of our country**, we shall reduce the compliance burden **on senior citizens**. For senior citizens who only have a pension and interest income, I propose exemption of filing of income tax returns: FM
- In serious tax evasion cases, only where there is evidence of concealment of income of **Rs 50 lakh or more in a year**, can reassessment be opened for **10 years**. For others, assessment reopening **only for 3 years**.
- NRIs to be spared from double taxation. New rules to be notified. Tax audit limit increased from **Rs 5 crore to Rs 10 crore**.
- Govt proposes setting up of a conciliatory mechanism for quick resolution of contractual disputes.
- Govt proposes to introduce the **National Nursing and Midwifery Commission Bill**.
- Govt proposes **national language translation initiative**.
- Govt proposes deep ocean mission with an outlay of more than **Rs 4,000 cr** over five years.
- The government has given relief measures for senior citizens by removing the need to file income tax returns for those **aged over 75 years**. It has also announced a halving of the time frame for reopening of income-tax assessment cases from **6 years to 3 years**. For reopening of serious tax evasion **cases up to 10 years**, the government has put in a monetary limit of cases involving over **Rs 50 lakh in a year**. This is expected to reduce instances of tax harassment of income taxpayers.
- Late deposit of employee's contribution to PF by employers will not be allowed as a **deduction to the employer**.
- Tax holiday for start-ups increased by one more year - till **March 31, 2022**.
- NRIs allowed operating **One Person Companies or OPCs in India**.
- Tax exemption for **aircraft** leasing company may finally see India getting its first player in this aviation segment. Till now, the Indian aviation industry is dominated by lessors from **Ireland and Hong Kong**.
- Customs duty on copper scrap cut to **2.5 per cent**. Customs duty on some auto parts to be raised to **15 per cent**."
- No deduction to employers for late deposit of employee contribution to **Provident Fund**.
- To extend eligibility for startups to claim tax holiday by **1 year**.
- Nifty Metal index drops by nearly **2 per cent** from its top as custom duties on **steel and copper are reduced**.
- Easing Compliance requirements of Small Companies - Threshold increased to Share Capital up to **Rs.2 crore** and Turnover up to **Rs.20 crore** will be Small Companies.
- **National Language Translation Mission** will be set up to boost regional languages and translation for our regional speakers. This will phenomenally help in increasing the utilisation of internet services and augment the vision of **digital India!**

- **100 new Sainik #schools** will be set up in partnership with the NGOs, private schools and States.
- Exemption duty on steel scrap up to **March 2022**; customs duty on naphtha cut to **2.5 pc**: FM
- Rationalising customs duties on **gold and silver** says FM in Budget for 2021-22
- Customs duty on cotton increased to **10%**, **silk to 15%**
- Customs duty on solar lanterns cut to **5%**.
- The Finance minister surprised taxpayers by not announcing any change in income tax slab rates. Some relief in filing ITR for senior citizens above 75. **No Covid tax, surcharges on income tax.**

Indian-American Bhavya Lal appointed Acting Chief of Staff of NASA

Indian-American **Bhavya Lal** was appointed by NASA as the **Acting Chief of Staff** of the US space agency. She served as a member of the **Biden Presidential Transition Agency Review Team for the agency** and oversaw the agency's transition under the administration of President Joe Biden. Lal brings extensive experience in engineering and space technology, serving as a member of the research staff at the **Institute for Defence Analyses Science and Technology Policy Institute (STPI) from 2005 to 2020.**

About the Bhavya Lal:

- Bhavya Lal led the analysis of space technology, strategy, and policy for the White House Office of Science and Technology Policy and National Space Council, as well as federal space-oriented organisations, including **NASA, the Department of Defence,** and the intelligence community.
- Lal is an active member of the space technology and policy community, having chaired, co-chaired, or served on five high-impact **National Academy of Science committees.**
- She served two consecutive terms on the National Oceanic and Atmospheric Administration Federal Advisory Committee on Commercial Remote Sensing and was an External Council member of NASA's Innovative Advanced Concepts Program and the Technology, Innovation and Engineering Advisory Committee of the **NASA Advisory Council.**

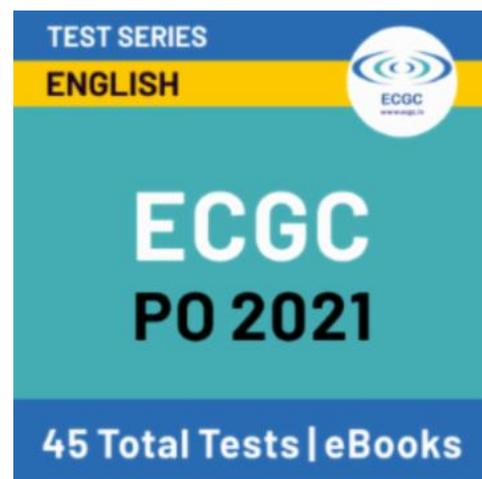
UN World Tourism Organization confirms 2020 as 'worst year on record'

In accordance with the latest **United Nations World Tourism Organization (UN-WTO) "World Tourism Barometer"**, the year 2020 was the **"worst year on record"** as global tourism suffered adversely due to international travel bans implemented to contain the **COVID-19 outbreak.** International arrivals dropped by **74%** & worldwide destinations welcomed 1 billion fewer international arrivals than in 2019.

This collapse in travel represents an estimated loss of **\$1.3 trillion** in export revenues, more than 11 times less during the **2009 crisis.** On the regional front, Asia and the Pacific aced sharpest year-on-year contraction of **84% (-84%).** It was followed by the Middle East (-75%) and Europe (-70%).

'Atmanirbharta' named Oxford Hindi word of 2020

Oxford Languages, the world's leading dictionary publisher, has named **'Aatmanirbharta'** as the **Hindi word of the year 2020.** The Oxford Hindi word of the year is a word or expression that is chosen to reflect the ethos, mood, or preoccupations of the passing year, and have lasting potential as a term of cultural significance. **'Aatmanirbharta'** means **self-reliance.** The word was chosen as it **"validated the day-to-day achievements of the countless Indians who dealt with and survived the perils of a pandemic"**.



National Affairs

- The Union Textiles Minister **Smriti Irani** inaugurated the **8th India International Silk Fair** on Virtual Portal on **31st January 2021**. The five days event is being held on the **Indian Silk Export Promotion Council's** virtual platform due to COVID-19 pandemic. The fair is considered to be India's biggest silk fair.
- The Vice President of India **Shri M. Venkaiah Naidu** inaugurated the **National Tribal Festival "Aadi Mahotsav"** at Dilli Haat, INA, New Delhi. The Aadi Mahotsav 2021 is being organized from **February 1-15, 2021**. The festival aims to familiarise the people with the rich and diverse craft, the culture of the tribal communities across the country, in one place.
- Agriculture Minister **Narendra Singh Tomar**, Petroleum Minister **Dharmendra Pradhan**, Animal Husbandry Minister **Giriraj Singh**, Jal Shakti Minister **Gajendra Singh Shekhawat** and Minister of State for Jal Shakti **Rattan Lal Kataria** jointly launched a unified web portal for monitoring the progress of **GOBARDHAN activities** across the nation. Gobardhan aims to positively impact village cleanliness and generate wealth and energy from cattle and organic waste.
- Prime Minister **Narendra Modi** has inaugurated the centenary celebrations of the **Chauri Chaura** incident on February 4 via videoconferencing. **February 4, 2021** marks **100 years** of the '**Chauri Chaura**' incident, a landmark event in the country's fight for independence. PM Modi also released a **postal stamp** dedicated to the Chauri Chaura incident, to mark the beginning of the event. The state government of **Uttar Pradesh** has planned a year of celebrations in all **75 districts of the state in the memory of the martyrs**.

States in the News

- **Lucknow Metro** has become the 1st metro in the country to use ultraviolet rays to sanitise train coaches. For this, the LMRC has procured UV sanitization apparatus from M/s FB TECH, an Indian firm in Jaipur, Rajasthan. The Uttar Pradesh Metro Rail Corporation (UPMRC) has taken inspiration from the **New York Metro's experiment** to sanitise trains with UV lamp rays.

- In **Nainital** district of **Uttarakhand**, a first of its kind botanical garden named '**Shivalik Arboretum**' has been inaugurated, for conserving over **210 species of trees** found in the **Shivalik range of Himalayas**. Shivalik Arboretum aims to spread nature education among people so that they are able to feel an emotional connect with the trees, and make them more active towards conservation.
- Punjab Chief Minister **Captain Amarinder Singh** has virtually launched the '**Har Ghar Pani, Har Ghar Safai**' mission as part of the government's campaign to accomplish the goal of 100 per cent potable piped water supply in all rural households. The scheme is being funded by the **World Bank, Jal Jeevan Mission of GoI, NABARD, and State Budget**.

International Affairs

- Indian-American **Bhavya Lal** was appointed by **NASA** as the **Acting Chief of Staff** of the US space agency. She served as a member of the **Biden Presidential Transition Agency Review Team for the agency** and oversaw the agency's transition under the administration of President Joe Biden.
- In **Myanmar**, a military coup was put in place on **1st February 2021**, after the country's military detained State Counsellor **Aung San Suu Kyi** along with President **Win Myint** and other members of the ruling party. Myanmar military (also known as the Tatmadaw), took this step because they declared the November **2020 Myanmar general election results fraudulent**, in which Aung San Suu Kyi won a landslide victory in Parliamentary election 2020 to form next Government.
- The ruling **Community Party of Vietnam** has re-elected its 76-year-old General Secretary **Nguyen Phu Trong** for a **third five-year term**. He is serving the post since **2011**. Trong was granted an exemption to contest in the election, though he was above the age limit of 65. The General Secretary is the highest office within the Communist Party of Vietnam. Trong also holds the position of the **President of Vietnam since 2018**.

- The **Government of Denmark** has approved a project to build the world's first energy island, in the North Sea that will produce and store enough green energy to meet the electricity needs of three million households in **European countries**. The hub will strengthen the integration of Europe's power grids and increase renewable electricity production necessary for a climate-neutral Europe.

Agreements/MoUs Signed

- Ford Motor Co** has joined hands with **Alphabet Inc's Google** to cooperate in software, **artificial intelligence and cloud computing**, to develop new consumer services and modernize internal operations. The automaker will deploy Google artificial intelligence technology to improve the efficiency of vehicle development, supply chain and manufacturing operations.
- The first **India-Bahrain Joint Working Group** meeting in the field of **Renewable Energy** was held in a virtual format on February 04, 2021, for promoting bilateral cooperation in the field of Renewable Energy.

Books and Authors

- Tibetan spiritual leader the **Dalai Lama** has come out with his new book titled '**The Little Book of Encouragement**', in which he has shared quotes and words of wisdom to promote human happiness. The book has been edited by **Renuka Singh** and published by **Penguin Random House**. The Little Book of Encouragement contains 130 quotes related to how to deal with the new realities of the panic-stricken world, combat rising extremism, polarity and climate change besides Dalai Lama's views on Tibet.
- United States President **Joe Biden's** son, **Hunter Biden**, is publishing his memoir titled "**Beautiful Things**", which narrates about his struggles with addiction and drug abuse.

Banking/Economy/Business News

- According to RBI, the licence of **Maharashtra-based Shivam Sahakari Bank** has been cancelled as it does not have adequate capital and earning prospects. The Commissioner for Cooperation and Registrar of Cooperative Societies, Maharashtra has also been requested to issue an order for winding up the bank and appoint a liquidator for the bank. With the cancellation of licence the process of paying the depositors as per the **DICGC Act, 1961** will be set in motion.
- Punjab National Bank (PNB)** has decided to restrict its customers from withdrawing money from **non-EMV automated teller machines (ATMs)** with effect from **01 February 2021**, in an attempt to check frauds, related to money transactions. This restriction will apply to both, financial and non-financial transactions. To overcome this, PNB will introduce **OTP based systems for withdrawing cash**.
- The California-based global digital payment platform **PayPal** has announced that the company has decided to **wind down** its domestic payment services in India with effect from **April 01, 2021**. The decision has been taken because **the company wants to shift its focus on cross-border payments business**.
- The **Reserve Bank of India (RBI)** will set up an expert committee on **Urban Co-operative Banks (UCBs)**. The committee, involving all stakeholders, will provide a medium-term road map for strengthening the sector, **enable faster resolution/rehabilitation of UCBs**.

- **Federal Bank** has announced the launch of "FedFirst", a special **savings account scheme** for children below **18 years of age**. The account helps children develop healthy saving and spending habits, thereby giving them the freedom to **save, spend and earn**.
- In the last bi-monthly monetary policy meet for the current, the **Reserve Bank of India** projected India's GDP growth rate at **10.5 per cent** for the fiscal year **2021-22**. The growth outlook has improved significantly, and the vaccination drive will further boost the economic rebound.

Appointments/Resignations

- The **National Health Authority (NHA)** has appointed **RS Sharma** as the new **Chief Executive Officer (CEO)** of country's flagship public health insurance scheme **Ayushman Bharat**, also called **Pradhan Mantri Jan Arogya Yojana**. He would replace **Indu Bhushan**, who is serving as the Chief Executive of the Ayushman scheme since its inception in 2018.
- **SBI Cards and Payment Services Ltd (SBI Card)** has appointed **Rama Mohan Rao Amara** as its **Managing Director and Chief Executive Officer** for a period of two years. Rao is a veteran banker, with a successful career spanning over 29 years at SBI, the credit card company. Prior to taking charge at SBI Card, he was the Chief General Manager, SBI Bhopal Circle.
- **Facebook Inc.** has appointed **Henry Moniz** as its first-ever **Chief Compliance Officer**. He will join Facebook on **February 8** to lead the company's global compliance team, to enhance its global compliance and risk management and promote the highest standards of legal and ethical conduct at the company. Prior to this, Henry Moniz had been the chief compliance officer and chief audit executive at media company **ViacomCBS Inc.**
- **Mahindra & Mahindra Financial Services** has announced the appointment of **Anish Shah** as the chairman of the board, effective **April 2, 2021**. Shah is already a director of the company. He is the deputy managing director and group CFO of Mahindra & Mahindra Ltd. Shah takes over from **Dhananjay Mungale**. Mungale shall continue to be an Independent Director on the Board of MMFSL.

- **Amazon.com Inc** founder and CEO, **Jeff Bezos** has announced that he would step down as CEO of the company and become Executive Chairman in Q3 of 2021, i.e. with effect from July 01, 2021. **Andy Jassy**, who is currently serving as the chief executive of **Amazon Web Services (AWS)**, will replace Bezos as CEO of Amazon. Bezos started the company 27 years ago, on **5 July 1994**, as an internet bookseller.
- Spicejet chairman **Ajay Singh** defeated **Ashish Shelar** in a high-profile contest to get re-elected as **president of Boxing Federation India** for a second term.
- **Department of Personnel and Training, under Personnel Ministry**, has appointed **Praveen Sinha**, as the interim director of the **Central Bureau of Investigation (CBI)**, with immediate effect on 03 February 2021. He has been appointed in place of the incumbent chief **RK Shukla**, whose tenure came to an end on February 03, 2021.

Defence News

- Defence minister **Rajnath Singh** has inaugurated **Hindustan Aeronautics Limited's (HAL)** second **Light Combat Aircraft (LCA)-Tejas** production line in **Bengaluru**, ahead of the upcoming Aero India 2021. The deal to be signed in the next few days with HAL would strengthen the Indian Air Force's fleet of homegrown fighter jet '**LCA-Tejas**' and **overall combat capability**.
- The **Aero India 2021** event, country's premier aerospace and defence exhibition, kick-started at **Air Force Station Yelahanka** in **Bengaluru**. The 13th edition of the international event touted as the world's first-ever hybrid aero and defence show will see several aircraft of the **Indian Air Force (IAF), Army, Navy, Hindustan Aeronautics (HAL)**, and the **Coast Guard** participating in the show.
- The **Hindustan Aeronautics Limited (HAL)** is developing a futuristic high altitude **pseudo satellite** with a start-up company, to strengthen the country's military strike capabilities. It is a first of its kind project in the world, where a manned aircraft will operate within the boundary and the unmanned aircraft will enter the enemy zone and can carry out strikes deep inside the enemy territory.

Awards and Recognitions

- Chief Minister **Pinarayi Vijayan** has presented the **50th Kerala State Film Awards 2019** and the **J C Daniel Award** at a function here. Pinarayi Vijayan released the **stamp** published in connection with the **International Film Festival of Kerala (IFFK)**. Veteran filmmaker **Hariharan**, who was conferred with the **J C Daniel Award**, is an artist who had travelled with cinema for about half a century and made films which went on to become milestones in the annals of **Malayalam tinsel town**. The film awards were also distributed. Culture Minister A K Balan presided.
- Music composer **AR Rahman** and social activist from **Saidapet Hari Krishnan** were among the 14 people who were presented the fourth edition of the **Alert Being Awards 2020** by the NGO ALERT, for their **Good Samaritan work**. In his video message, Mr Rahman said ALERT had been doing a brilliant job in empowering a common man to save lives. Hari Krishnan had been appointed by the **Greater Chennai Corporation** as a district volunteer head for Covid-19 relief work.

Summit and Conference

- Raksha Mantri, **Rajnath Singh** has inaugurated the **'Chiefs of Air Staff (CAS) Conclave'** at Air Force Station Yelahanka in **Bengaluru, Karnataka**. The two-day conclave has been organised by Indian Air Force, from 3 to 04 February 2021, in a Hybrid Form with extensive use of digital media. The Chiefs of Air Staff from about **75 countries** would come together on a single platform to exchange their thoughts on current issues related to aerospace power strategy and technological developments.

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Ranks and Reports

- The **second edition** of the **India Justice Report**, India's only ranking of states on delivery of Justice to people, announced. **Maharashtra** once again at the top of the 18 Large and Mid-sized states (with a population of over one crore each) in the 2nd Edition of the India Justice Report, an initiative of **Tata Trusts**, followed by **Tamil Nadu, Telangana, Punjab, and Kerala**.
- India** will emerge as the **second** most resilient economy in 2021, as per the **International Economic Resilience (IER) Rank**, released by industry body, **PHD Chamber of Commerce and Industry (PHDCCI)**. The ranking has been topped by **Germany**, among the top-10 leading economies. **South Korea** is at the third position in the list. Apart from this, India's real GDP growth rate is projected to be the highest in the year 2021 among the top-10 leading economies in the world, at **11.5%**. It reflects India's strong **"economic resurgence"** to the global economic turmoil caused by the **COVID-19 pandemic**.
- India's** position has slipped by two places to be placed at **53rd spot** in the **2020 Democracy Index**, from among **167 countries**. The overall score of India is 6.61 in the Index, on a scale of 0-10. India has been classified as a **'flawed democracy'**. Democracy Index is the global ranking released by **The Economist Intelligence Unit (EIU)** that provides a snapshot of the current state of democracy worldwide. **Norway** has topped the Index. **Iceland, Sweden, New Zealand and Canada** are the top five countries on the list.

Sports News

- The **Board of Control for Cricket in India (BCCI)** has decided not to conduct the **Ranji Trophy in 2020-21**. This will be the first time in **87 years** since its inception in **1934-35**, that India's premier first-class cricket national championship will not be held in 2020-21 domestic season.

- **Jay Shah**, the incumbent **Secretary of Board of Control for Cricket in India (BCCI)** has been appointed as the new **President of the Asian Cricket Council (ACC)**. He is the youngest person ever to be appointed to the office. He replaces **Nazmul Hussain**, Chief of Bangladesh Cricket Board (BCB) who was the previous chief of the ACC.
- The **Indian shooting contingent** has topped the medals tally in the **first-ever Asian Online Shooting Championship**, organised by **Kuwait Shooting Federation**. The 24-member Indian shooting contingent won total **11 medals**, which included four gold medals, two silver and five bronze medals. **274 shooters from 22 Asian countries took part in the competition.**
- **Tamil Nadu** beat **Baroda** in the final to win the **Syed Mushtaq Ali T20 Trophy 2020-21**. The tournament was the **twelfth edition of Syed Mushtaq Ali Trophy** and was played at **Sardar Patel Stadium (Motera Stadium)**, Ahmedabad. The Player of the match title was won by **Manimaran Siddharth (Tamil Nadu)** who picked 4 wickets, conceding 20 runs. They needed 121 runs to win, which they achieved in 18 overs with 7 wickets.
- Former right-arm fast bowler **Merv Hughes** has been inducted into the **Australian Cricket Hall of Fame**. The 59-year-old played **53 Tests and 33 ODIs** for Australia in a career spanning from 1985 to 1994, during which he captured 212 Test wickets and 38 ODI wickets.
- Fast bowler **Ashok Dinda**, has announced his retirement from **all forms of cricket**. The 36-year-old right-handed pacer made his first-class debut for **Bengal in 2005** and played for **15 years in Bengal cricket**.
- **World Wetlands Day** is observed every year on **February 2** globally. The day aims to raise awareness about the crucial role played by wetlands for people and our planet. The international theme for World Wetlands Day 2021 is **'Wetlands and Water'**. 2021 marks 50 years of the Convention on Wetlands.
- The **Indian Coast Guard (ICG)** is celebrating its **45th Raising Day on 01 February 2021**. The ICG was formally established on **February 1, 1977**, by the **Coast Guard Act, 1978** of the Parliament of India. It operates under the **Ministry of Defence**.
- **World Cancer Day** is observed every year on **4 February** by the **Union for International Cancer Control (UICC)**. The day is celebrated to raise awareness and education about cancer, and pressing governments and individuals across the world to take action against the disease. World Cancer Day 2019-21 theme: **'I Am And I Will'**.
- **International Day of Human Fraternity** is observed on **4th February** globally. International Day of Human Fraternity aims to underline the importance of raising awareness about different cultures and religions, or beliefs, and the promotion of tolerance. This year International Day of Human Fraternity 2021 theme: **A Pathway to the Future**.
- **International Day of Zero Tolerance for Female** is observed globally on **6 February**. This day is sponsored by the United Nations for their efforts to eradicate female genital mutilation. It was first introduced in **2003**. This year theme of International Day of Zero Tolerance for Female: **No Time for Global Inaction: Unite, Fund, and Act to End Female Genital Mutilation**.

Important Days

- **World Leprosy Day** is observed around the world on the **last Sunday of January every year**. This year World Leprosy Day held on **31 January**. The day is celebrated to raise global awareness of this deadly ancient disease and call attention to the fact that it can be prevented, treated and cured. This year theme of World Leprosy Day 2021 is **"Beat Leprosy, End Stigma and advocate for Mental Wellbeing"**.

Obituaries

- The Nobel Prize-winning chemist **Paul J. Crutzen**, has passed away. He won the Nobel Prize in Chemistry in 1995, jointly with **Mario J. Molina** and **F. Sherwood Rowland**, for their work in atmospheric chemistry, particularly concerning the **formation and decomposition of ozone**.

- Pioneering US actress **Cicely Tyson** has passed away. Cicely Tyson, the pioneering Black actor who gained an Oscar nomination for her role as the sharecropper's wife in '**Souder**' & won a **Tony Award in 2013** at age 88. She touched TV viewers' hearts in "**The Autobiography of Miss Jane Pittman**" & won 2 Emmys for playing the 110-year-old former slave.

Miscellaneous News

- Union Minister of Youth Affairs & Sports, **Kiren Rijju** has launched a breakthrough **Reference Material** for use in chemical testing in the field of **anti-doping**. A reference material jointly synthesised by the **National Dope Testing Laboratory (NDTL)** and **National Institute of Pharmaceutical Education and Research (NIPER), Guwahati**.
- A dedicated Centre for **Wetland Conservation and Management (CWCM)** has been established at the **National Centre for Sustainable Coastal Management (NCSCM), Chennai**, an institution under the **Ministry of Environment, Forest and Climate Change**. This was announced by Minister of State for Environment, Forest and Climate Change, **Babul Supriyo** on the occasion of the **World Wetland Day on 2nd February 2021**.
- The **Union Education Minister, Ramesh Pokhriyal 'Nishank'** has addressed the inaugural ceremony of the **ASEAN India Hackathon 2021** on February 1. The Ministry of Education has launched the **ASEAN India Hackathon 2021**. The ASEAN India Hackathon 2021 is being conducted virtually from **February 1 to 3, 2021**. The 10 ASEAN countries are **Malaysia, Indonesia, Singapore, Philippines, Brunei, Thailand, Myanmar, Cambodia, Laos, and Vietnam**.
- The first of its kind '**amputee clinic**' in India, has been launched by the **Post Graduate Institute of Medical Education and Research (PGIMER)**, a premier medical and research institution in **Chandigarh**. The basic intent of this initiative is to bring an Amputee as a near-normal functional human being in society.
- A 25-year-old Kashmiri woman, **Ayesha Aziz**, has become the youngest female pilot in the country.

She became the youngest student pilot to get a license at the **age of 15** in 2011. The 25 -year-old from Kashmir who is the youngest female pilot in the country acts as a source of inspiration and a beacon of empowerment for numerous **Kashmiri women**.

- Billionaire **Mukesh Ambani**-owned **Reliance Industries Ltd** has received the world's first consignment of '**carbon-neutral oil**' from **Oxy Low Carbon Ventures (OLCV)**, a division of **United State oil major Occidental**. This feat will further help the oil major to accomplish its target of becoming a net zero-carbon company by **2035**.
- **Engineering college students in Hubballi, Karnataka** have come up with '**Maya**', a robot that has been programmed to serve in banks and speaks in many regional languages. The students of the Automation and Robotics department of **KLE Technological University** have spent nearly eight months and spent **Rs 5 lakh** to develop the robot.
- Delhi Chief Minister, **Arvind Kejriwal** has launched the '**Switch Delhi**' campaign to promote electric vehicles and appealed to people to buy such vehicles to combat pollution in the city. Kejriwal said his government will hire only electric vehicles for various purposes in the next six weeks.

Static Takeaways

- Uttar Pradesh Capital: Lucknow.
- Uttar Pradesh Governor: Anandiben Patel.
- Uttar Pradesh Chief minister: Yogi Adityanath.
- Uttarakhand Chief Minister: Trivendra Singh Rawat.
- Governor of Uttarakhand: Baby Rani Maurya.
- Punjab CM: Captain Amarinder Singh.
- Punjab Governor: V.P.Singh Badnore.
- Headquarters of NASA: Washington D.C., United States.
- NASA Founded: 1 October 1958.
- Myanmar Capital: Naypyitaw.
- Myanmar Currency: Kyat.
- Vietnam Capital: Hanoi.
- Vietnam Currency: Vietnamese dong.
- Vietnam Prime Minister: Nguyen Xuan Phuc.
- Ford Motor Co-Founder: Henry Ford.

- Ford Motor Co-Founded: 16 June 1903, Detroit, Michigan, United States.
- CEO of Google: Sundar Pichai; Headquarters: California, United States.
- DICGC Chairperson: Michael Patra.
- DICGC Founded: 1961.
- DICGC Headquarters: Mumbai.
- Punjab National Bank Headquarters: New Delhi.
- Punjab National Bank CEO: S. S. Mallikarjuna Rao (1 Oct 2019–).
- Punjab National Bank Founded: 19 May 1894, Lahore, Pakistan.
- Punjab National Bank Founders: Lala Lajpat Rai, Dyal Singh Majithia.
- SBI Card Founded: October 1998.
- SBI Card Headquarters: Gurugram, Haryana.
- Chief Executive Officer of Facebook: Mark Zuckerberg.
- Facebook Headquarters: California, US.
- Mahindra & Mahindra Financial Services Headquarters: Mumbai.
- Mahindra & Mahindra Financial Services Founded: 1991.
- Amazon.com Inc Founded: 5 July 1994.
- Amazon.com Inc Headquarters: Seattle, Washington, United States.
- Boxing Federation India established: February 25, 1949.
- Central Bureau of Investigation Headquarters: New Delhi.
- Central Bureau of Investigation Founded: 1 April 1963.
- Hindustan Aeronautics Limited: CMD: R Madhavan;
- Hindustan Aeronautics Limited HQ: Bengaluru.
- Air Chief Marshal: Rakesh Kumar Singh Bhadauria.
- Indian Airforce founded: 8 October 1932.
- Indian Airforce Headquarters: New Delhi.
- The Economist Intelligence Unit Headquarters: London, United Kingdom.
- The Economist Intelligence Unit Parent organization: Economist Group.
- The Economist Intelligence Unit Founded: 1946.
- Asian Cricket Council Headquarters: Colombo, Sri Lanka.
- Asian Cricket Council Chairman: Amitabh Choudhary.
- Asian Cricket Council Founded: 19 September 1983.
- Director-General of Indian Coast Guard: Krishnaswamy Natarajan.
- Union for International Cancer Control Headquarters in: Geneva, Switzerland, Founded: 1933.
- President of WADA: Sir Craig Reedie; Headquarters: Montreal, Canada.
- Founded: 10 November 1999.
- United Nations World Tourism Organization Secretary-General: Zurab Pololikashvili.
- United Nations World Tourism Organization Member States: 159.
- United Nations World Tourism Organization Headquarter: Madrid, Spain.
- PayPal Founded: December 1998, Palo Alto, California, United States.
- PayPal CEO: Dan Schulman.
- Denmark Capital: Copenhagen.
- Denmark Currency: Danish krone.
- Federal Bank MD & CEO: Shyam Srinivasan.
- Federal Bank HQ: Aluva, Kerala.
- King of Bahrain: Hamad bin Isa Al Khalifa.
- Bahrain Capital: Manama.
- Bahrain Currency: Bahraini dinar.

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