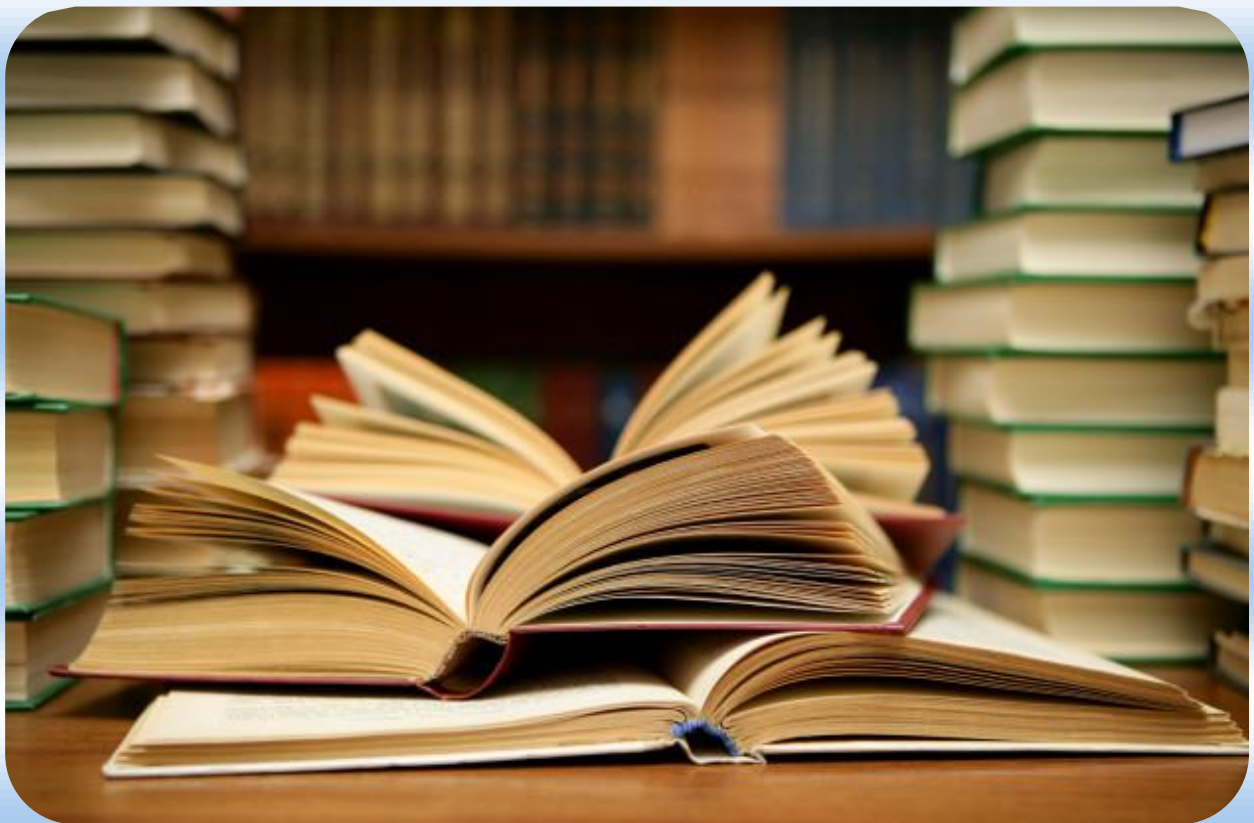


## LIBRARY & RESOURCE CENTER, NOIDA

## GENERAL KNOWLEDGE MONTHLY



# DECEMBER-2020

# NATIONAL CURRENT AFFAIRS

## ***What is HSN Code?***

With international transactions and goods exchange becoming the norm, there rose the need for proper documentation and identification of these goods, within a standardized system followed by every country partaking in international trade. With this rose HSN and SAC codes! In this article, we cover what these codes are, where you can find them under GST, and how you can use HSN in India. HSN stands for Harmonized System of Nomenclature and is used to classify goods in a systematic manner. It was developed by the World Customs Organization (WCO) and is considered the global standard when it comes to naming goods.

## ***Why did RBI direct HDFC bank to stop its Digital Launches?***

The Reserve Bank of India (RBI) on Thursday morning directed the country's largest private sector lender, HDFC Bank, to temporarily halt all its digital launches as well as new sourcing of credit card customers, following various outages the bank faced due to technical glitches in the past two years. "The RBI has advised the bank to stop i) all launches of the digital business generating activities planned under its programme - Digital 2.0 (to be launched) and other proposed business generating IT applications and (ii) sourcing of new credit card customers.

## ***What is V-Shaped Recovery?***

India's economy is firmly on the path of a V-shaped recovery after the collapse in the first quarter, and further improvement is expected in the third quarter, 'notwithstanding some moderation' in November's indicators, the Ministry of Finance said on Thursday, attributing the recovery to the unlocking process along with 'astute' stimulus measures. The prospects of a second wave of COVID-19 infections, however, remains the key downside risk to the economy, with 'Gujarat, Madhya Pradesh, Rajasthan, Uttar Pradesh and Delhi probably facing their second and third waves' in November, the ministry said.

## ***Liquidity Adjustment Facility***

Reserve Bank Of India (RBI) stated on Friday that in order to provide an additional avenue for liquidity management to Regional Rural Banks (RRBs), it has been decided that Liquidity Adjustment Facility (LAF) and Marginal Standing Facility (MSF) will be extended to Scheduled RRBs meeting the some criteria. These include Implemented Core Banking Solution (CBS), a minimum CRAR of nine per cent and full compliance with the terms and conditions for availing LAF and MSF issued by Financial Markets Operations Department (FMOD).

## ***Agra Metro Project***

Prime Minister Narendra Modi will inaugurate the construction of the Agra Metro Rail Project (AMRP) on December 7 at 11.30 am through video conference. Union Minister of Housing and Urban Affairs Hardeep Singh Puri, Uttar Pradesh Chief Minister Yogi Adityanath and other dignitaries will also attend the event that will be held at 15 Battalion PAC parade ground in Agra.



## ***Digital Payment Security Controls Direction***

RBI Governor Shaktikanta Das on Friday said the central bank will be introducing digital payment security control directions for regulated entities. Such a move will improve the security of digital payment channels and also convenience for users, Das said in a statement released after the bi-monthly review of the monetary policy in which RBI opted for a status quo in rates. These directions will contain requirements for robust governance, implementation and monitoring of certain minimum standards on common security controls for channels like internet and mobile banking, card payments, etc, Das said.

## ***What is Repo Rate?***

Repo Rate meaning: Repo Rate, or repurchase rate, is the key monetary policy rate of interest at which the central bank or the Reserve Bank of India (RBI) lends short term money to banks, essentially to control credit availability, inflation, and the economic growth. Repo Rate in India is the primary tool in the RBI's Monetary and Credit Policy.



## ***National Security Directive on Telecom Sector***

In a bid to tighten security of communications network, the Cabinet Committee on Security on Wednesday announced the National Security Directive on Telecommunication Sector, which will mandate service providers to purchase equipment from trusted sources. Law and Telecom Minister Ravi Shankar Prasad said the directive has been framed from the perspective of national security.

## ***RBI Positive Pay System***

On January 1, 2021, the Reserve Bank of India (RBI) will introduce the 'Positive Pay System' for cheque transactions above Rs 50,000 in a bid to enhance safety and eliminate frauds. What is the Positive Pay System for cheque transactions? The concept of Positive Pay involves a process of reconfirming key details of large-value cheques.



## ***Krishna Godavari Basin's R- Cluster***

Reliance Industries and its partner BP on Friday announced their first gas finding at the R Cluster, an ultra-deep-water gas field in block KG D6, off the east coast of India. The two companies are developing three deep-water gas projects in block KG D6 – R Cluster, Satellites Cluster, and MJ – which together are expected to meet 15 per cent of India's gas demand by 2023, the two companies said in a joint statement. These projects will utilise the existing hub infrastructure in the KG D6 block.



### ***Why did Indian Market suffer the worst one-day fall in seven months?***

Domestic stock markets suffered their worst single-day loss in more than seven months on Monday tracking a selloff across global equities over fears of a new coronavirus strain that shut much of the United Kingdom. The Sensex index dropped 2,037.61 points, or 4.34 per cent, to 44,923.08 at the weakest level of the day, and the broader Nifty benchmark tanked to as low as 13,131.45, falling 629.1 points, or 4.57 per cent, from its previous close. A selloff across sectors -- led by banking, financial services, automobile and metal shares -- dragged the markets lower.

### ***India's first Lithium refinery***

India's first Lithium refinery which will process Lithium ore to produce battery-grade material will be set up in Gujarat, state government officials said. Manikaran Power Limited, one of the country's largest power trading and renewable energy company will be investing over Rs 1,000 crore to set up this refinery, MK Das, Additional Chief Secretary to Chief Minister Vijay Rupani told The Indian Express on Thursday.



### ***National Common Mobility Card***

Prime Minister Narendra Modi on Monday launched the ambitious National Common Mobility Card (NCMC) service for the Delhi Metro's Airport Express Line via video conferencing. "The inauguration of the first driverless metro train shows how fast India is moving towards smart systems. Today Delhi Metro is being connected to the National Common Mobility Card," PM Modi had said .



### ***Eastern Dedicated Freight Corridor***

Prime Minister Narendra Modi inaugurated the 351-km New Bhaupur-New Khurja section of the Eastern Dedicated Freight Corridor on Tuesday. The 1,800-km Eastern Dedicated Freight Corridor project will connect north India to the eastern part of the country through a dedicated freight railway tracks. The new section, located in Uttar Pradesh, has been built at a cost of Rs 5,750 crore. It is dedicated only to freight trains, which will run at an average speed of 75 km per hour.

### ***What is 1% Cash Payment Norm in GST?***

The mandatory requirement of 1 per cent cash payment of GST liability with effect from January 1 would be applicable to about 45,000 taxpayers, which is only 0.37 per cent of the total businesses registered in the Goods and Services Tax system, Revenue Department sources said on Saturday. To curb tax evasion by way of fake invoicing, the Central Board of Indirect Taxes and Customs (CBIC) had earlier this week amended GST rules making it mandatory for businesses with monthly turnover of over Rs 50 lakh to mandatorily pay.

### ***IRDAI proposes Standard Travel Insurance policy***

The Insurance Regulatory and Development Authority of India (Irdai) on Monday proposed a standard travel insurance policy with common coverage and policy wordings across the industry. The move is aimed at increasing penetration of the product. "The standard product shall have the basic mandatory covers as specified in draft guidelines which shall be uniform across the market.

### ***India's First Social Impact Bonds***

Pimpri Chinchwad Municipal Corporation (PCMC) recently signed an MoU with UNDP India to co-create India's first Social Impact Bond (SIB). "As part of this unique investment tool, the PCMC administration will only have to bear the costs of a public welfare project associated with the bond if the pre-defined project targets are fulfilled," an official release said. This type of bond lays down outcome-based targets to be achieved at the start of the contract.

### ***UK's new strain of coronavirus***

Coronavirus in India: Since the new COVID-19 strain has been discovered in the United Kingdom, fear has taken over as the new coronavirus variant is found to be more transmissible. Recently, another variant of coronavirus was also found in the UK. However, both the variants are restricted to the UK only, so far. But, with people coming to India from the UK, one cannot rule out the possibility of the new viral strain coming to India. As per a tweet by news agency ANI,

### ***India's First Driverless Train***

The Delhi Metro Rail Corporation (DMRC) marked a milestone on Monday with its first-ever driverless train operations on its 38-kilometer long Magenta Line, which connects Janakpuri West and Botanical Garden. The maiden driverless train is set to be a major technological feat. At the virtual inauguration of the train, PM Narendra Modi said his government has taken growing urbanisation as an opportunity and asserted that metro train services will be extended to 25 cities by 2025 from the current 18 cities.

### ***Pneumosil: India's First Pneumonia Vaccine***

Union Health Minister Dr Harsh Vardhan On Monday inaugurated India's first pneumococcal conjugate vaccine "Pneumosil", which has been developed by the Serum Institute of India Private Limited (SIPL) in collaboration with partners like the Bill and Melinda Gates Foundation. As per an official release, recognizing SIPL as the world's largest manufacturer of vaccines by number of doses and its contribution to India's economy, Dr. Harsh Vardhan said that Serum Institute's vaccines are used in 170 countries and every third child in the world is immunized with the manufacturer's vaccine.

### ***Meteorological Centre in Ladakh***

Dr Harsh Vardhan, Union Minister of Earth Sciences, Science and Technology and Health and Family Welfare, inaugurated the India Meteorological Department's centre at Leh in Ladakh via video conferencing on Tuesday. As per an official release, the Union Minister thanked the administration of Ladakh for extending full support and their active cooperation in establishing the Met Centre facility at Leh.

### ***Yogasana recognized as a competitive Sport in India***

Yogasana will be a competitive sport in the country, with the Ministries of AYUSH (Ayurveda, Yoga, Naturopathy, Unani, Siddha, Homoeopathy), and Youth Affairs and Sports, in a joint press conference on Thursday announcing that they will now work at establishing yogasana as a competitive sports globally.



### ***ICC T20 and ODI Teams of the Decade***

The International Cricket Council (ICC) announced the Men's T20I, ODI and Test teams of the decade on Sunday, naming former India captain MS Dhoni as the leader of both sides. While the T20 side features four players from India, the ODI Team of the Decade has four Indian cricketers.



### ***100th Kisan Rail of India***

Prime Minister Narendra Modi on Monday flagged off the 100th run of Kisan Rail in Maharashtra and said the move is a big step toward empowering farmers of the country. The 100th run of the Kisan Rail was flagged off from Sangola in Maharashtra to Shalimar in West Bengal virtually. Union ministers Narendra Singh Tomar and Piyush Goyal were also present at the event. Currently, of only a handful of trains plying across the India connecting states like Andhra Pradesh, Maharashtra, Bihar and Nagpur, there are nine Kisan Rail running on nine routes.

### ***Air Quality Commission's Directions on Piped Natural Gas (PNG)***

The industrial sector is one of the major contributors to air pollution in Delhi and the National Capital Region, the Commission for Air Quality Management observed on Tuesday as it directed switching over of all industries in the capital to Piped Natural Gas (PNG). The Commission for Air Quality Management in NCR and Adjoining Areas reviewed the progress of switching over of industries operating in Delhi to PNG during a meeting, which was attended by representatives of the city government, the GAIL and the Indraprastha Gas Limited (IGL).

### ***European Union bans Export of Plastic Waste to poor countries***

EU environment commissioner Virginijus Sinkevicius said the new rules amending the bloc's 2006 Waste Shipment Regulation will completely ban exports of unsorted plastics to less industrialized nations outside the OECD. The moves follow China's 2018 ban on plastic imports and statements from environmentalists that waste was ending up in other Asian nations, such as Malaysia, and then being dumped into ocean waters. Sinkevicius, a former Lithuanian economy minister, said.



### ***Cabinet approves Industrial Areas and Logistics Hub***

The Cabinet Committee on Economic Affairs chaired by Prime Minister Narendra Modi on Wednesday approved industrial corridor nodes at Andhra Pradesh's Krishnapatnam and Karnataka's Tumakuru under Chennai-Bengaluru Industrial Corridor (CBIC) and Multi Modal Logistics Hub and Multi Modal Transport Hub (MMTH) at Greater Noida. The construction of Krishnapatnam Industrial Area in Andhra Pradesh has got the Cabinet's approval.

### ***Boeing's Super Hornet Fighter Jet for Indian Navy***

Boeing on Monday announced the successful demonstration of the compatibility of its F/A-18 Super Hornet fighter jets with the Indian Navy's aircraft carriers as part of its pitch for the Navy's fighter procurement. The demonstrations, which were held in coordination with U.S. Navy on a shore-based facility at the Naval Air Station Patuxent river in Maryland, U.S., show that the F/A-18 Super Hornet would do well with the Indian Navy's Short Takeoff.

### ***UN Investment Promotion award to Invest India***

New Delhi: The United Nations Conference on Trade and Development (UNCTAD) has declared 'Invest India' as winner of the 2020 United Nations Investment Promotion Award in a ceremony at its headquarters in Geneva. The Award recognises and celebrates the outstanding achievements of the world's best-practice investment promotion agencies. The evaluation was based on UNCTAD's assessment of work undertaken by 180 national investment promotion agencies across the world.

### ***National Startup Awards 2021***

The Department for Promotion of Industry and Internal Trade (DPIIT) has launched the second edition of the National Startup Awards (NSA) 2021 and have called for entries to reward the outstanding startups. This initiative by the DPIIT aims to acknowledge the efforts, initiatives and resilience demonstrated by the startups over the period of unprecedented challenges during the pandemic.

### ***Digital India Awards, 2020: Bihar wins in Pandemic category***

During the pandemic, the Bihar government took the initiative to transfer financial assistance directly to the accounts of 21 lakh stranded workers outside Bihar through the Bihar Sahayata Mobile App. For the effort, the state won pandemic category Digital India Awards 2020. The Bihar government's initiative to transfer financial assistance directly to the accounts of beneficiaries during the COVID-19 pandemic has made its departments winners of the Digital India Awards, instituted by the central government, this year for innovative steps in e-governance, an official statement said on Sunday.

# INTERNATIONAL CURRENT AFFAIRS

## *Ramanujan Prize for Young Mathematicians*

New Delhi: The Ramanujan Prize for Young Mathematicians 2020 has been awarded to Carolina Araujo, Mathematician from the Institute for Pure and Applied Mathematics (IMPA), Rio de Janeiro, Brazil, in a virtual ceremony on December 9, 2020.



## *UNESCO Prize on Creative Economy*

The UNESCO has decided to launch an international prize in the field of 'creative economy' in the name of Bangabandhu Sheikh Mujibur Rahman. Starting November 2021, the dollar 50 thousand award will be given away once in two years for global economic initiatives of the youth. According to UNESCO, the international award will create a knowledge-sharing mechanism by capturing, celebrating and communicating best practice in the development of creative entrepreneurship.

## *North African Couscous in UNESCO Cultural Heritage List*

The United Nations on Wednesday added the Berber dish of couscous to its Intangible Cultural Heritage list after four countries submitted the entry to UNESCO. Despite major differences, Algeria, Morocco, Tunisia and Mauritania got together to highlight their shared love for the dish, which joined Zambia's Budima dance, Spain's wine horses, Singapore's hawker culture and other new entrants on UNESCO's list of intangible heritage.



### ***Who was Karima Baloch?***

Karima Baloch, a Pakistani human rights activist living in exile in Canada, was found dead on Sunday. Police say they have no reason to suspect foul play, but Karima's family and supporters say her death at least warrants closer inspection. The BBC spoke to her family about a woman they called "a mountain of courage".



### ***New Military Deal between China and Pakistan***

China and Pakistan have signed a new military memorandum of understanding to boost their already close defence relationship, as China's Defence Minister and People's Liberation Army (PLA) General Wei Fenghe met Pakistan's leadership in Islamabad and visited the headquarters of the army at Rawalpindi. Gen. Wei on Tuesday met Pakistan's President Arif Alvi and Prime Minister Imran Khan. He called on both countries to "push the military-to-military relationship to a higher level, so as to jointly cope with various risks and challenges.

### ***UK: First country to launch COVID-19 vaccine***

AstraZeneca's COVID-19 vaccine has been approved for emergency supply in the United Kingdom, with the first doses being released on Wednesday, so that vaccinations may begin early in the New Year, the company said in a statement on Wednesday. This is significant for India, as the Pune-based Serum Institute of India (SII) has tied up with AstraZeneca to deploy the vaccine in the country. "This is a great and encouraging news. We will wait for the final approval from Indian regulators," Adar Poonawala, CEO, SII, said.



### *What is Go for Zero policy?*

Australia's Victoria state has allowed up to 100 people to attend public gatherings and Melbourne welcomed its first international passenger flight in five months even as Western Australia is set to open its borders to people arriving from Victoria and New South Wales.



### *Fight against climate change in French Constitution*

French President Emmanuel Macron announced a referendum to add the fight against climate change and the need to preserve the environment into the French Constitution. Speaking on Monday to a citizen's group in charge of making proposals on climate-related issues, Macron proposed a change in the constitution that requires a parliamentary vote, and then a referendum.



### *India-World Bank project to protect Indian poor*

The Government of India and the World Bank on Wednesday signed a \$400 million project to support India's efforts at providing social assistance to the poor and vulnerable households, severely impacted by the Covid-19 pandemic. This is the second operation in a programmatic series of two. The first operation of \$750 million was approved in May 2020. The programme will strengthen the capability of state and national governments in India to provide coordinated and adequate social protection to the poor and vulnerable from the shocks triggered by the Covid-19 pandemic.

### ***Chilahati-Haldibari Rail Link***

India-Bangladesh Railway Line: In a significant step to boost railway connectivity between India and Bangladesh, Prime Minister Narendra Modi and Bangladesh Prime Minister Sheikh Hasina jointly inaugurated a railway link between Haldibari in India and Chilahati in Bangladesh during the India-Bangladesh virtual bilateral summit on Thursday, December 17.



### ***Pakistan to create National Sex Offenders Register***

Pakistan has approved the chemical castration of rapists as part of sweeping new legislation sparked by outcry over the gang rape of a mother on a motorway. New laws approved by President Arif Alvi on Tuesday will see rape cases expedited through the courts and create the country's first national sex offenders register. "The provision of the chemical castration of repeat as well as first-time sex offenders... was added in the Anti-Rape Ordinance 2020", the president's office confirmed Wednesday.

### ***Singapore's Hawker culture gets UNESCO recognition***

Singapore's tradition of communal dining at hawker centres, open air food courts popularised by celebrity chefs and hit films such as 'Crazy Rich Asians', has been recognised by UNESCO for its cultural significance. The United Nations' cultural agency announced late Wednesday it had added the city-state's "hawker culture" to its Representative List of the Intangible Cultural Heritage of Humanity, nearly two years after Singapore submitted a bid to be included in the list.

### ***Hong Kong People's Freedom and Choice Act***

TAIPEI (Taiwan) — In a final attempt before Congress enters recess for the upcoming holidays, U.S. lawmakers failed to advance a bill through the Senate on Friday (Dec. 18) that would grant Hong Kong activists special refugee status.



### ***UNICEF's COVID-19 Vaccine Market Dashboard***

The Unicef has announced the launch of a Covid-19 vaccine market dashboard, an interactive tool to follow the developments of the rapidly evolving coronavirus vaccine market and the efforts of the COVAX Facility to ensure fair and equitable access for every country in the world. The dashboard provides a regularly updated overview of the global research and development pipeline, the projected production capacity, publicly announced bilateral and multilateral supply agreements.

### ***Israel's Nation State Law***

Approximately two years after Israel passed its controversial nation state law, the country's Supreme Court assembled on Tuesday this week for a special session to hear a petition by Arab-Israeli citizens and rights groups asking for the scrapping of this law. The petition asks for a declaration that articles in this law are unconstitutional, specifically those pertaining to Israel's official language and land allocation laws, which petitioners claim are discriminatory towards non-Jewish citizens.

### ***WHO List of ten Global Health issues***

The World Health Organization (WHO) released a list of global health issues that the world could have to deal with in 2021 as inadequacies of health systems across countries lay bare at the hands of the coronavirus disease that has claimed over 1.75 million lives worldwide. The pandemic could set back the global health progress achieved in the past 20 years and in 2021, the world would have to work hard to repair and reinforce their health systems.

### ***Tibetan Policy and Support Act, 2020***

The United States Congress has passed landmark legislation, reaffirming the rights of the Tibetan Buddhists to choose the next incarnation of the Dalai Lama without any interference of China. The US Senate passed the Tibetan Policy and Support Act (TPSA) of 2020 early Tuesday. The US House of Representatives had already passed it earlier. The proposed legislation, once signed into law by President Donald Trump.

### ***Turkey's New bill to monitor civil society groups***

Turkey's parliament approved a law Sunday that would increase government monitoring of civil society groups, which rights groups have warned would violate the freedom of association. Newly introduced articles on associations and foundations, included in the bill on "Preventing Financing of Proliferation of Weapons of Mass Destruction," allow the annual inspection of non-governmental organizations, ostensibly to combat terrorism financing.

### ***Japan to join Five Eyes Network***

Amid calls within the Japanese government to join the 'Five Eyes' intelligence-sharing alliance, it provided key inputs to the US and the UK regarding Chinese clampdown on Uyghurs, reported Kyodo News.



### ***UK-Vietnam Free Trade Agreement***

The United Kingdom and Vietnam signed an agreement on free trade, Trade Secretary Elizabeth Truss said Tuesday. Earlier in the month, the country's government announced signing a free trade deal with Singapore and concluded negotiations with Vietnam. "Today our Ambassadors signed the UK Vietnam trade deal securing continuity for businesses," Truss tweeted, adding that the deal will gradually remove 99 per cent of tariffs. According to the VNA news agency.

### ***India-Bhutan MoU in use of outer space***

The Union Cabinet on Wednesday approved the Memorandum of Understanding between India and Bhutan on cooperation in the peaceful uses of outer space. According to an official statement, the Union Cabinet chaired by Prime Minister Narendra Modi has approved MoU between India and Bhutan on Cooperation in the peaceful uses of outer space signed on November 19 by both sides at Bangalore/Thimpu and exchanged.

### ***EU-China New Investment Treaty***

The EU and China have unveiled a long-awaited investment treaty that aims to open up lucrative new corporate opportunities but which risks antagonising president-elect Joe Biden's incoming US administration. The accord was confirmed by China's president Xi Jinping and EU leaders including European Commission president Ursula von der Leyen on Wednesday, bringing seven years of often difficult negotiations to a close. Valdis Dombrovskis, the EU's trade commissioner, told the Financial Times.

