

KSG:NEWSPAPER CRUX

1ST JANUARY, 2021

NEWSPAPER HIGHLIGHTS

- With the global money laundering and terror funding watchdog expected to undertake a review of India's mechanisms to deal with suspicious transactions and financial crimes in 2021, State Bank of India's compliance head has stressed the need for financial institutions to raise the bar on monitoring such activity.
- Crisil Ltd. said it has completed the transfer of its ratings business to wholly owned subsidiary Crisil Ratings Ltd. as per Securities and Exchange Board of India's (SEBI) amended norms mandating the segregation of ratings and non ratings businesses of credit rating agencies.
- The Syrian conflict claimed the lives of at least 6,800 people in 2020, the lowest annual death toll since it began nearly a decade ago, a war monitor said.
- V.G. Somani, Drug Controller General of India (DCGI), indicated at a webinar that the country was close to approving a COVID19 vaccine.
- Output from India's eight core sectors hit a three month low in November, contracting 2.6% in the festive month with coal, fertilizers and electricity the only sectors to record positive growth on a year on year basis, suggesting the economy is still not out of the woods.
- Brexit becomes a reality on Thursday as Britain leaves Europe's customs union and single market, ending nearly half a century of often turbulent ties with its closest neighbours.
- India's fiscal deficit shot up to 135.1% of the Budget target of nearly ₹ 8 lakh crore for 2020-21. The figure had stood at 114.8% a year earlier.
- The United States announced that it will impose additional tariffs on French and German products as part of a longrunning dispute over subsidies for aircraft manufacturers Airbus and Boeing.

GEOENGINEERING

- 1.It is **deliberate, large-scale intervention carried out in Earth's natural systems to reverse the impacts of climate change.**
- 2.This involves techniques to physically manipulate global climate to cool the planet. These techniques fall primarily under three categories:
- 3.Solar radiation management, carbon dioxide removal and weather modification.
- 4.Some examples of geoengineering-**carbon capture and storage, ocean fertilisation or dumping of iron or urea to stimulate phytoplankton growth to absorb more carbon**, cloud brightening or spraying saltwater to make clouds more reflective.

SOCIAL IMPACT BOND(SIB)

- 1.Pimpri Chinchwad Municipal Corporation(PCMC) recently signed an MoU with UNDP India to co-create India's first SIB.
- 2.SIB will support PCMC in improving healthcare services for local residents while incurring minimum investment risks.
- 3.**SIB is a contract with the public sector or governing authority, whereby it pays for better social outcomes in certain areas and passes on the part of the savings achieved to investors.**

100th KISAN RAIL

- 1.Prime Minister has flagged off the 100th "Kisan Rail" service from Sangola in Solapur district of Maharashtra to Shalimar in West Bengal via video-conferencing.
- 2.In August 2020, the first 'Kisan Rail' dedicated to agriculture and farmers was begun to connect farmers and markets across the country.
- 3.**Announcements regarding modernising agriculture were made in the Budget 2020-21 which had envisaged the Kisan Rail service and the Krishi Udaan scheme.**
- 4.Krishi Udaan was launched by the Ministry of Civil Aviation on international and national routes to assist farmers in transporting agricultural products so that it improves their value realisation.

MISSION SAGAR-III

- 1.The Indian Naval Ship (INS) **Kiltan has arrived at Sihanoukville Port, Cambodia as part of ongoing Mission Sagar-III.**
- 2.The ship will deliver 15 tons of Humanitarian Assistance and Disaster Relief (HADR) stores for the flood-affected people of Cambodia, which will be handed over to Cambodia's National Disaster Management Committee (NDMC).
- 3.Mission Sagar-III is part of India's HADR assistance to friendly foreign countries during the ongoing Covid-19 pandemic.
- 4.In November 2020, as part of **Mission Sagar-II, INS Airavat delivered food aid to Sudan, South Sudan, Djibouti and Eritrea.**

KOLAR LEAF-NOSED BAT

- 1.The Karnataka Forest Department, along with the Bat Conservation India Trust (BCIT), is getting prepared **to save the Kolar leaf-nosed bat from extinction.**
- 2.BCIT is a non-profit organization which was conceived for the protection of bat species in India by protecting their habitat. It is headquartered in Bengaluru, Karnataka.
- 3.Scientific Name is **Hipposideros hypophyllus. Geographic Range: It is endemic to India.** It is presently known only from one cave in Hanumanahalli village in Kolar district, Karnataka.