

February - 01

NATIONAL

NCLAT Chennai Bench

- ❖ The Union Minister for Finance and Corporate Affairs Nirmala Sitharaman inaugurated the Chennai Bench of National Company Law Appellate Tribunal (NCLAT).
- ❖ It will have the jurisdiction of Karnataka, Tamil Nadu, Kerala, Andhra Pradesh, Lakshadweep and Puducherry.



INTERNATIONAL

World's largest current account surplus

- ❖ China overtook Germany to become the country with the world's largest current account surplus in the year 2020.
- ❖ The current account surplus of China has doubled more than to \$310 billion in 2020.
- ❖ Japan ranked third with a current account surplus of \$158 billion.
- ❖ The United States remained the country with the world's largest current account deficit.

India and Nuclear Agreement

- ❖ India recently made an announcement that it does not support the “Treaty on Prohibition of Nuclear Weapons”.
- ❖ However, India showed its support to the commencement of negotiations on a “comprehensive Nuclear Weapons Convention in the Conference on Disarmament”.
- ❖ It is the only multilateral disarmament negotiating forum that works on the basis of consensus.

The World Economic Situation and Prospects report

- ❖ The report is released jointly by the United Nations Conference on Trade and Development (UNCTAD), five United Nations Regional Economic Commissions and United Nations Department of Economic and Social Affairs (UN DESA).
- ❖ India’s economy is projected to grow at 7.3 per cent in 2021.

ECONOMY

The Inequality Virus

- ❖ The Oxfam has recently published this report.
- ❖ It was released on the opening day of the World Economic Forum in Davos, Switzerland.
- ❖ It finds that the COVID-19 pandemic has deepened the existing inequalities in India and across the world.
- ❖ India has been ranked at sixth in the world following the US, China, Germany, Russia and France.
- ❖ However, the richest billionaires in India have increased their wealth by 35 percent during the lockdown.





National Mission for Edible Oil (NMEO)

- ❖ The Ministry of Agriculture has proposed this mission
- ❖ It aims to increase the domestic availability and reduce the import dependency.
- ❖ The mission has been proposed for next five years in the span of 2020-21 to 2024-25.
- ❖ It comprises of the three Sub-Missions
- ❖ These are with the objective of increasing the production of oilseeds and edible oils from the three sources.
 - Primary Sources - it includes the Annual Crops, Plantation Crops and Edible Tree Borne Oilseeds
 - Secondary Sources - it includes the Rice bran oil and Cotton seed oil.
 - Consumer Awareness to maintain the edible oil consumption constant at 19.00 kg per person per annum.
- ❖ In India, there is a requirement of 25 million tonnes of edible oils.
- ❖ The 60% of the requirement is met by the import.

SCIENCE AND TECHNOLOGY

Akash-NG missile

Speed and precision

▶ Akash NG detects enemy fighters up to 80 km away

▶ By the time the enemy aircraft is 50 km away, Akash NG's computers have calculated launch trajectory and impact point, and the missile is launched

▶ Missile blazes its way to the impact point 30 km away and strikes the target in just over a minute

- ❖ The Defence Research and Development Organisation (DRDO) has successfully test-fired this Missile off the Odisha coast.
- ❖ Akash-NG is a medium-range mobile surface-to-air missile Défense system.
- ❖ The missile can intercept the aerial threats.
- ❖ It has the capability of targeting the aircraft up to 50-60 km away at altitudes of 18,000 meters.
- ❖ It is in operation with the Indian Army and the Indian Air Force.

- ❖ Recently the Cabinet Committee on Security cleared the exports of Akash Missile defence system.

ENVIRONMENT

Birds of the Sundarban Biosphere Reserve

- ❖ Zoological Survey of India released this publication.
- ❖ It states that the Indian Sunderbans is home to 428 species of birds.
- ❖ Birds, like Masked Finfoot and Buffy fish owl, are recorded only here.
- ❖ Indian Sunderbans is part of the world's largest mangrove forest.
- ❖ It comprises of the Sunderban Tiger Reserve
- ❖ It is a World Heritage Site and Ramsar Site.
- ❖ It is home to Royal Bengal Tigers.



Climate Adaptation Summit 2021

- ❖ It was hosted by the Netherlands government.
- ❖ By the year 2030, India will target 450 gigawatt of renewable energy capacity.
- ❖ The 2021 United Nations Climate Change Conference is also known as COP26.
- ❖ It is the 26th United Nations Climate Change conference.
- ❖ It will be held in Glasgow, Scotland in November, 2021.
- ❖ The United Kingdom will chair the summit.

16th Global Climate Risk Index 2021

- ❖ It was recently released by Germanwatch-a NGO based in Bonn, Germany.
- ❖ Mozambique and Zimbabwe are the two most affected countries by climate change in 2019.
- ❖ In the past 20 years (2000-2019), Puerto Rico, Myanmar and Haiti were the countries most affected by the impacts of weather events.
- ❖ In this index, India has been ranked at seventh position among the countries.
- ❖ As per the report, monsoon continued for a month longer than normal in India in the year 2019.

CRI 2000-2019 (1999-2018)	Country	CRI score	Fatalities	Fatalities per 100 000 inhabitants	Losses in million US\$ PPP	Losses per unit GDP in %	Number of events (2000-2019)
1 (1)	Puerto Rico	7.17	149.85	4.12	4 149.98	3.66	24
2 (2)	Myanmar	10.00	7 056.45	14.35	1 512.11	0.80	57
3 (3)	Haiti	13.67	274.05	2.78	392.54	2.30	80
4 (4)	Philippines	18.17	859.35	0.93	3 179.12	0.54	317
5 (14)	Mozambique	25.83	125.40	0.52	303.03	1.33	57
6 (20)	The Bahamas	27.67	5.35	1.56	426.88	3.81	13
7 (7)	Bangladesh	28.33	572.50	0.38	1 860.04	0.41	185
8 (5)	Pakistan	29.00	502.45	0.30	3 771.91	0.52	173
9 (8)	Thailand	29.83	137.75	0.21	7 719.15	0.82	146
10 (9)	Nepal	31.33	217.15	0.82	233.06	0.39	191

The 10 countries most affected from 2000 to 2019 (annual averages)

Green Tax

- ❖ The Ministry of road transport has decided to impose the additional taxes.
- ❖ It will be on old vehicles that are no more fit on road.
- ❖ Green tax is also called as the pollution tax or environmental tax
- ❖ The decision was taken to curb pollution.
- ❖ It will also make the polluter to pay for creating pollution.
- ❖ It will also motivate people to switch to environment-friendly alternatives to the vehicles.
- ❖ Under the Green Tax norms, the transport vehicles older than eight years will be charged with the green tax at the time of renewal of fitness certificate.
- ❖ They will be charged at the rate of 10 to 25% of road tax.
- ❖ While, the Public transport vehicles like city buses will be paying lower Green Tax.

- ❖ However, the vehicles used in farming like tractor and harvester will be exempted from the tax.

Combating pollution

PERSONAL VEHICLES ABOVE 15 YEARS TO BE CHARGED GREEN TAX

- Transport vehicles to be charged during fitness certificate renewal
- Higher Green tax for vehicles registered in highly polluted cities
- Tax exemption for electric vehicles, fuels like CNG, ethanol and LPG
- Proposal will go to States for consultation before formal notification
- Ministry approved policy of deregistration and scrapping of vehicles

Older fleet
contributes around
15%
of total vehicular
pollution

