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WEEKLY
CURRENT AFFAIRS**

WEEK-1

01st February - 07th February, 2021

**Targeted Examinations:
CSE, ESE, PSUs, State Exams,
SSC and Banking Exams**

1st FEBRUARY 2021

Minimum Support Price Scheme

- The government has decided to include 14 new minor forest produce items under the mechanism for marketing by the minimum support price scheme.

Key Points:

- This new system would aim to ensure remunerative and equal rates for forest farmers' tribal gatherers.
- The products included in the scheme include: Tasar Cocoon, bamboo shoot, elephant apple dry, wild dry mushroom and malkangani crop.

About Minimum Support Price (MSP)

- It is the price of the agricultural commodity to be bought directly from the farmer by the Government of India. MSP is not constitutionally enforceable.
- This MSP rate is determined to protect the farmer at a minimum benefit for the crop in the event that the free market has a better price than the cost incurred. Price is set for 23 commodities twice a year.
- It has been recommended by the Commission for Agricultural Costs and Prices (CACPC) since 2009.

■ NOTE:

Minor Forest Produce (MFP) includes all non-timber forest produce of plant origin. It also includes bamboo, fodder, leaves, canes, waxes dyes, gums, resins and many forms of food like nuts, honey wild fruits, lac, tusser etc.

Kaliveli Wetlands

- Recently, the Tamil Nadu has declared Kaliveli wetlands as a bird sanctuary, the first declaration under the Wildlife Protection Act, 1972.
- The first declaration was issued under the Section 18 of the Wildlife Protection Act, 1972.

About Kaliveli wetlands:

- Kaliveli Wetlands is the second largest brackish water lake in South India. The first biggest is Lake Pulicat.
- It is situated near the Marakkanam on the East Coast Road of Kaliveli Lake.
- Lake Kaliveli is linked to the Bay of Bengal via the Uppukalli Creek and the Edayanthittu Sanctuary.

■ NOTE:

The declaration as bird sanctuary will ensure that no construction takes place in the surroundings. It will help in maintaining the natural biosphere and biodiversity of the area.

Unified Web Portal for Monitoring Progress of GOBARDHAN

- The Agriculture Ministry, Jal Shakti Ministry, Petroleum Ministry and Animal Husbandry Ministry have jointly launched a unified web portal. This web portal will be used for monitoring the progress of GOBARDHAN activities in India.

Key Points

- It is an essential component of the Phase-2 Swachh Bharat Project. The mission is used for the treatment of organic solid waste.
- The Open Defecation Free Plus target outlined in Phase 2 of the Swachh Bharat Mission (Gramin) is based on the success of the Gobardhan scheme.
- This initiative is aimed at supporting the villages effectively to manage the cattle dung and other organic waste.

GOBARDHAN Scheme

- This scheme was initiated by the GOBAR-DHAN programme of the Ministry of Drinking Water & Sanitation for Galvanizing Organic Bio-Agro Resources – DHAN scheme.

- The scheme is part of the Swachh Bharat Mission (Gramin). The scheme focuses on keeping villages tidy, increasing the income of rural households. It also aims to produce electricity from the waste of cattle.

Yudh-Abhyas Exercise

- The 16th edition of Indo-US joint military exercise 'Yudh Abhyas' started in Rajasthan.

Key Highlights:

- The exercise will take place along the border between India and Pakistan.
- It will be held with the goal of improving coordination and interoperability between the Indian and US armies.
- The exercise will also concentrate on counter-terrorism in line with the mandate of the United Nations.
- The drill between India and USA will be held in the backdrop of the five days drill between air forces of India and France in Rajasthan in January 2021.

Yudh Abhyas

- Yudh Abhyas has been kept between two armies since 2004. The exercise was intended to encourage unity between the two armies.
- Both sides share their preparation methods, culture and joint organisational expertise.

2nd FEBRUARY 2021

Pattachitra Art

- The Prime Minister of India applauded a girl from Odisha who mastered the art of creating Pattachitra on various themes using the soft stones.

About Pattachitra

- Pattachitra or Patachitra term commonly used for traditional, cloth-based scroll paintings.
- The style of art is based in the states of Odisha and West Bengal.

- The art form is renowned for its elaborate descriptions and the mythological myths and folktales inscribed in it.
- This is an ancient art form in Odisha, developed for the use of rituals and as souvenirs for visitors to temples.
- These art forms are a component of an ancient Bengali narrative art.
- The literal meaning of the word "Pajtta" is "cloth" and "Chitra" means "picture" in Sanskrit.
- The colours used in the Paintings are natural and the paintings are made in an old traditional way by Chitrakaras (Odiya Painter).

NOTE:

The Geographical indication of Patachitra is registered differently in both the states because the style and motif of the paintings in both the states are different. Patachitra of Odisha is registered as Orissa Pattachitra while that of West Bengal is registered as Bengal Patachitra.

Neptune Declaration on Seafarer Wellbeing and Crew Change

- The Maritime Union of India urged the government to take cognisance of the "Neptune Declaration on Seafarer Wellbeing and Crew Change" in order to formulate the Maritime India Vision 2030.

Neptune Declaration

- The Neptune Declaration was signed by more than 450 organizations. The declaration highlights the main actions that are required to be taken in order to resolve the crew change crisis.
- The daily lives and wellbeing of seafarers was highly impacted due to COVID-19 pandemic. It led to a humanitarian crisis at sea.
- **Objectives of declaration:**
 - To recognize the seafarers as the key workers and provide them priority access to Covid-19 vaccines.

- To establish and implement the gold standard health protocols which are based on the existing best practice.
- To increase the collaboration between the ship operators and charterers so as to facilitate the crew changes.
- To ensure the air connectivity between the key maritime hubs for seafarers.

Maritime Union of India (MUI)

- The Marine Union of India is the oldest marine office. It represents the Merchant Navy Officers who are its members. The office is affiliated to the International Transport Workers' Federation (ITF), London, United Kingdom.
- The office works with the primary objective of working for and ensuring the fairness of work and wage conditions for the members.

ASEAN India Hackathon

- The Ministry of Education addressed the ASEAN India Hackathon. It highlighted that, The ASEAN-INDIA Hackathon was inaugurated to further strengthen the India and ASEAN ties.

Key Highlights:

- The history of the India-ASEAN hackathon lies in the Prime Minister's call to India-Singapore Hackathon in the year 2019.
- The Minister stressed that the ASEAN-India Hackathon would provide India and ASEAN countries with a rare opportunity to address their shared defined challenges.
- The common challenges of the countries are categorized under two themes namely the "Blue Economy" and "Education".

ASEAN-INDIA Hackathon

- The ASEAN-INDIA Hackathon initiative is undertaken by the Ministry of Education. In the year 2021, the hackathon is being organized online from February 1 to 3, 2021.

- The hackathon will offer new opportunities for all the 10 ASEAN countries and India to strengthen their economic and cultural ties by collaborating into the fields of education, science and technology.

Green Tax

- Maruti Suzuki India Ltd will gain most from a government proposal to levy a green tax on petrol and diesel vehicles.

Key Highlights

- Maruti is India's top carmaker and has the largest portfolio of compressed natural gas (CNG) vehicles among all the domestic automakers.
- Under the Green tax norms, the Hybrid vehicles, electric vehicles and those vehicles that run on cleaner alternative fuels like CNG, ethanol and liquefied petroleum gas (LPG) will be exempted from the green tax. Higher taxes will be implied on the petrol or diesel vehicles.
- The Suzuki Motor Corp. unit has also planned to push its CNG vehicle sales to 200,000 units or more a year by 2022.
- In the financial year 2020, Maruti sold a record 106,443 CNG vehicles. The sales of such vehicles have grown with the average of 15.5% annually.

Green Tax on Vehicles

- The Ministry of Road Transport and Highways announced a green tax on a certain category of vehicles starting from April 1, 2022.
- The government has proposed that a green tax could be levied on personal vehicles at the time of renewal of registration certificate. It will be levied after 15 years equivalent to 10-25% of the road tax of a petrol or diesel vehicle.
- Similar tax would also be levied on transport or commercial vehicles which are older than eight years at the time of renewal of the registration certificate and the fitness certificate.

3rd FEBRUARY 2021

India's First 'Amputee Clinic'

- The PGIMER, Chandigarh has launched its 'PGI Amputee Clinic' which is also the first such clinic in India.

Key Highlights:

- The opening of the clinic is a joint initiative by the numerous professionals and divisions of the institute to offer social, emotional and physical assistance to patients.
- The clinic was opened by Prof. Jagat Ram, Director of PGIMER.
- The clinic was set up to improve amputation patient treatment by delivering a host of facilities under one roof and with significant teamwork.
- Under this initiative, the amputee will be sent as a near normal functional human being to society.
- There is a need for such clinics in order to assess the recovery and co-morbidities of patients who undergo amputation.

About Amputation:

- That is the loss of the arm due to trauma, serious condition, or surgery. It is used to regulate discomfort or illness in the affected arm.
- It is often conducted on people as a preventive procedure. In countries such as Saudi Arabia and Iran, amputation is currently used to discipline individuals who have committed offences.

NITI Aayog's Plan for Little Andaman

- The NITI Aayog has published a roadmap for Little Andaman. The proposal is entitled "Sustainable Development of the Little Andaman Island Vision Document."
- The island of Andaman and Nicobar has been designed for sustainable and holistic growth.

NITI Aayog's plan:

- Build a new greenfield coastal city. It has planned to develop the city as a free trade zone. It will also compete with Singapore and Hong Kong.
- The developmental plan has been divided into three zones:
 - **Zone 1:** It is being developed as the monetary district and is spread over 102 sq km in the east coast of Little Andaman. It would also comprise of medi metropolis and can embody an aerocity, tourism and hospital district.
 - **Zone 2:** It is a leisure zone that is spread over 85 sq km of pristine forest. It would comprise a movie metropolis, a residential district and a tourism Special Economic Zone (SEZ).
 - **Zone 3:** It would be a nature zone and spread over 52 sq km of pristine forest.

Objectives of the document:

- The Sustainable Development of Little Andaman Island Vision Document was prepared by NITI Aayog with the following objectives:
- Investing in the strategic location and natural features of the island because it is key to India's defence in the Indian Ocean area (IOR).
- To provide a better infrastructure and connectivity to the island that will, in turn, help India to enhance its military and naval strength in the islands.

NOTE:

The little Andaman is part of the Little Andaman Group. This is the fourth largest island in Andamans. It is famous for its main village and the largest settlement on the island called Hut Bay also known as the Kwate-tu-kwage.

Parliamentary Proceedings

- The President of Rajya Sabha cautioned Representatives against using cell phones to document the proceedings of the Assembly.

- Recently, in Rajya Sabha, some opposition lawmakers used their cell phones to document the interruption of the proceedings. The house hearings over the farmer's agitation and farm bills were interrupted.
- These videos were then shared on social media and it was telecasted on television channels as well.
- The Parliamentary rules does not allow the usage of mobile phones within Rajya Sabha chambers”.

About Rajya Sabha:

- It is the upper house of the Indian Parliament. The house has a cumulative membership of 245 members. Out of them, 233 are elected by the legislators of the States and Union Territories by a single transferable vote, while 12 are named by the President.
- The 12 members are nominated for their contributions to literature, architecture, research and social services.
- The Rajya Sabha is the continuing chamber and is not subjected to dissolution. However, one-third of its members retire every second year.
- The Vice-chairman of India is the ex-officio chairman of the upper house. Allocation of seats in Rajya Sabha is done in accordance with the fourth schedule of the Indian constitution.

EIU Democracy Index 2020

- The Economist Intelligence Unit (EIU) recently released its report titled “Democracy in sickness and in health?” and also published the Democracy Index 2020.

Key Findings

- The Democracy Index report 2020 covers the 167 countries. India's rank has degraded by two places from the previous year ranking. This year India has been ranked at 53rd place.
- It has classified the economies in categories such as flawed democracies, full democracies, hybrid regimes, and authoritarian regimes.
- The report highlights that, 23 countries are full democracies, 52 are flawed democracies, 35

countries are hybrid regimes while 57 countries are authoritarian regimes out of total 167 countries.

- In the Democracy Index, Norway has topped. The 2nd 3rd 4th and the 5th ranks have been secured by Iceland, Sweden, New Zealand and Canada respectively in the index.

NOTE:

The EIU has been headquartered in London, United Kingdom. It is the leading resource that provides the forecasting and advisory services through the economic and business research across the world..

Lithium deposits

- The Central Government has confirmed the presence of 1600 tonnes of lithium deposits in Mandya district of Karnataka. Commercial exploitation for the deposits can start only after the technical, social and economic feasibility studies are done.

About Lithium

- Lithium is a critical part of emerging inventions.
- It is useful in the ceramics, telecommunications, glass and aerospace sectors.
- Other known applications of lithium include optical modules for cell phones, lithium-ion batteries, high-energy rocket propeller additives and lubricating grease.
- It is also used as a converter to tritium and as a raw material for fusion reactions.
- Thus, as the demand for lithium-ion batteries has increased, the requirement of lithium has also increased over time.
- The demand has also increased in the light of Indian government's call of becoming one of the largest electric vehicle markets in the world.

NOTE:

The first Lithium plant of India has been set up at Gujarat in the year 2021. This refinery will be set up with the help of investment of Rs 1000 crore made by the Manikaran Power Limited.

Definition of Small Companies

- The Ministry of Corporate Affairs (MCA) has modified the concept of small companies by amending the Companies Laws.
- The latest amendment requires non-resident Indians (NRIs) to incorporate one-person companies (OPCs) in India.

Key Highlights:

- The reforms were revealed by the Ministry of Finance at the presentation of the Union budget.
- The Note further points out that the paid-up money and the revenue of the small business shall not exceed twenty crores for either of the two ropes and ropes.
- Earlier, the concept was based on the thresholds laid out in the Companies Act.
- The companies act had mentioned a maximum paid up capital of Rs 50 lakh and turnover of Rs 2 crores.

Amendments regarding the OPCs:

- The notice includes a number of changes to the OPCs. It replaced the words "whether resident in India or otherwise" in the clause.
- Previously, the law was that only an Indian citizen would add an OPC. In addition, the new notification also decreases the number of days a person must remain in India in order to apply as a resident, as opposed to the earlier clause of 120 days.

4th FEBRUARY 2021

Redevelopment of Central Vista Avenue

- The reconstruction of Central Vista Avenue started with the ceremony of Bhoomi Pujan. Central Vista Avenue is the area around the Rajpath.
- Central Vista Avenue stretches from the North and South Bloc to India Gate.
- It also includes the Rajpath, the lawns and canals next to the Rajpath, the rows of trees, Vijay Chowk and the India Gate Plaza. It's a three-kilometre stretch.

Central Vista Redevelopment Project:

- The project is an ongoing redevelopment plan to renovate Central Vista, the central administrative region of India situated near Raisina Hill in New Delhi. The area is composed of the Cabinet and the Legislative Offices of India. It's named the "Power Corridor" of India.
- The project has been initiated with the goal of developing infrastructure for the Government of India.
- The redevelopment plan also comprises the retrofitting and refurbishing of some of the heritage buildings to make them functional and safe for future. It will convert North and South Blocks to publicly accessible museums.

New surface-to-surface ballistic missile 'Ghaznavi'

- Pakistan successfully tested its nuclear-enabled surface-to-surface ballistic missile named Ghaznavi.
- The ballistic missile has an impact capability of up to 290 kilometres.

About Ghaznavi Missile

- It's a short range surface-to-surface ballistic missile.
- The missile was planned and developed by the National Construction Complex.
- The rocket has a range of 290 km.
- The missile was named after the 11th century Muslim Turkic conqueror Mahmud of Ghazni.

Stardust 1.0: First rocket that runs on Biofuel

- Recently, the Stardust 1.0 launch vehicle was launched from a former US military base named the Loring Commerce Center.
- The launch of the spacecraft is noteworthy in light of the fact that this is the first commercial space launch powered by biofuel.

About Stardust 1.0

- The launch vehicle Stardust 1.0 is suitable for student and budget payloads.
- It is 20 feet in height and approximately 250 kg in weight.
- The launch vehicle can carry a maximum payload mass of 8 kg.
- In its first launch, the rocket carried three payloads including,
 - A metal alloy which is designed to lessen vibrations,
 - A CubeSat prototype which was built by high school students, and
 - A CubeSat that was procured from software company Rocket Insights.

Biofuel

- Fuel derived from biomass by modern processes that can be converted directly into liquid fuels.
- It is not created by the normal sluggish geological processes of formation of fossil fuels such as oil.

5th FEBRUARY 2021

'Switch Delhi' Campaign

- The Chief Minister of Delhi launched the 'Switch Delhi' campaign on February 4, 2021.
- The campaign was launched to promote the use of electric vehicles.
- The Chief Minister highlighted that the state government will hire electric vehicles in six weeks for various purposes.

Key Highlights:

- The 'Switch Delhi' campaign has been launched with the aim to create awareness regarding the advantages of using electric vehicles.
- It will also raise the awareness about how it can help in combating the air pollution in Delhi and making Delhi clean and pollution-free.

Electric Vehicle Policy of Delhi

- The Chief Minister highlighted that the electric vehicle policy of the Delhi government is one among the best electric vehicle policies in the world.
- Under the policy, the Delhi government has planned to give an extensive subsidy on the purchase of the electric two-wheelers and four-wheelers.
- It has also planned to wave off the registration charges and road tax for the electric vehicles.
- Government has also issued tenders to set up 100 charging stations in the city.
- Government has set a target of 25% electric vehicles registration among total vehicle registrations by 2024.

26 more Green Zone sites for Drones

- The central government has recently given approval for 26 more green zone sites for drones.
- The approval was given in the light of facilitating the operations by No-Permission-No-Take-off (NPNT) compliant drones.

Key Highlights:

- The approval was given by the Ministry of Home Affairs and Ministry of Defence. The ministry has also given its nod for six green zone sites earlier.
- In the Green Zones for which nod was given, Uttar Pradesh has the maximum number of eight. Six sites were approved in Jharkhand, Four in Chhattisgarh, Two in Telangana and one in each of Andhra Pradesh, Meghalaya, Gujarat; Odisha, Mizoram and Tamil Nadu.

NOTE:

NPNT is an automated green signal. Without this green signal, drones are not authorised to fly. To handle such automatic flight authorisation, the Digital Sky is currently being developed.

Common Yoga Protocol Training Programme

- The Ministry of AYUSH (MoA) has recently devised a training programme for the Common Yoga Protocol (CYP).
- The programme was introduced within the scope of the Ministry's efforts to increase the recognition and adoption of the art of yoga in India and abroad.

Key Highlights:

- A team of leading yoga gurus and experts has created a standard yoga protocol.
- The protocol requires healthy practises to enhance the physical, emotional, mental and moral health of the community.
- This is the world's most famous yoga curriculum that is commonly practised every year on the occasion of the International Day of Yoga (IDY).
- The protocol has been designed in a way so that everyone can easily adopt irrespective of their age and gender.
- The Common Yoga Protocol is organised with the objective of:
 - Spreading knowledge and skill of Yoga among masses.
 - Increasing mass awareness regarding health benefits of Yoga.
 - Introducing basic well-being principles and practices to the common people.
 - Promoting positive health through Yoga.
 - Propagating Yoga for preventive practices for holistic health.

PM SVANidhi

- The Ministry of Housing and Urban Affairs (MOHUA) and Zomato have signed a MoU under the Prime Minister Street Vendor's AtmaNibhar Nidhi (PM SVANidhi) Scheme.

Key Facts:

- Under the MOU, it was decided to board street food vendors at the Zomato Food-Tech location.

- This will allow street food vendors to meet thousands of customers online. It would also encourage these suppliers to grow their businesses.
- As per the MoU, MoHUA and Zomato will initially run a pilot programme with 300 vendors on board.
- The street vendors will be empowered with the PAN and FSSAI
- They will also be given training on technology & partner app usage, menu digitization % pricing and hygiene & packaging.

About PM SVANidhi Scheme

- The scheme was implemented on 1 June 2020. It was launched with the intention of providing a low-cost working capital loan to street vendors.
- The system was launched to help vendors resume their livelihoods, which were affected by the lock-out of Covid-19.
- It seeks to benefit over 50 lakh Street Vendors. The scheme provides the vendors a collateral free loan of up to Rs. 10,000, of one year.

6th FEBRUARY 2021

Srivilliputhur–Megamalai Tiger Reserve

- The National Tiger Conservation Authority (NTCA) has approved the establishment of a fifth Tiger Reserve in Tamil Nadu.
- The Tiger Reserve is surrounded by the Meghamalai and Srivilliputhur Grizzled Shrew Wildlife Sanctuaries.

Key Points:

- Srivilliputhur Wildlife Sanctuary is also known as Grizzled Squirrel Wildlife Sanctuary (GSWS). The sanctuary was established in 1988 with the goal of saving the endangered grizzled giant squirrel in the Close.
- It is bordered in the southwest by the Periyar Tiger Reserve. The sanctuary is often referred to as one of the best protected woods south of the Palghat Gap.

- The establishment of the tiger reserve will help in the protection of the wildlife and it will also rejuvenate the Vaigai river by protecting the origins of the river in the tiger reserve.

National Tiger Conservation Authority (NTCA):

- It was set up in December 2005. The authority was created on the recommendation of the Tiger Task Force appointed by the Prime Minister of India with the aim of saving the tigers.
- It was developed in compliance with Section 38 L(1) of the Wildlife Conservation Act, 1972. The jurisdiction is empowered by Article 38 O(1) of the Act of 1972.

MCA21 Version 3.0

- The Ministry of Corporate Affairs (MCA) plans to launch the data analytics-driven MCA21 Version 3.0 by October 2021 in the financial year 2021-22.

MCA21 Version 3.0:

- The MCA21 Version 3.0 system is a Task Mode e-Governance project in India.
- The Ministry of Corporate Affairs points out that the project will have external modules for e-Adjudication, e-Consultation and Compliance Management.
- It is a technology-driven project that will be launched with the aim of,
 - Promoting Ease of Doing Business,
 - Strengthening the enforcement,
 - Facilitating the seamless integration and
 - Exchanging the data among the regulators and
 - Enhancing the user experience.
- Project will also comprise of the Micro-services architecture along with high scalability and capabilities for advanced analytics.

First Thunderstorm Research Testbed of India

- India's first thunderstorm research testbed will be set up in Balasore, Odisha.

- The Thunderstorm Testing Testbed has been developed with the goal of mitigating human deaths and loss of property due to lightning strikes.

Key Points:

- The Thunderstorm testbed will be established in a collaboration among the Defence Research and Development Organisation (DRDO), Ministry of Earth Sciences, Indian Space Research Organisation (ISRO) and India Meteorological Department (IMD).
- All of these organisations have established their units in Balasore.
- The observatories will be set up to cater to the adjoining areas.
- The testbed would be conducting the studies on thunderstorms

About India Meteorological Department (IMD):

- The IMD was founded in 1875. It is the department responsible for weather forecasts, meteorological measurements and seismology. The Department functions under the Ministry of Earth Sciences. IMD is based in Delhi.

7th FEBRUARY 2021

World's Largest Radio Telescope-Square Kilometre Array

- The Square Kilometre Array Observatory (SKAO) Council has approved the setting up of the world's largest radio telescope.

Key Points:

- Radio telescopes can be used to track invisible gas and have the ability to detect regions of space that would have been obscured with interstellar dust.
- In this respect, it is distinct from traditional optical telescopes.
- The Square Kilometer Array is the largest radio telescope in the world.

About SKAO

- The Square Kilometre Array Observatory is a new intergovernmental organisation.
- It is dedicated to radio astronomy.
- It is headquartered in the United Kingdom.
- Currently, the Square Kilometre Array Observatory comprises organisations from the ten countries namely, Canada, China, Australia, India, New Zealand, Italy, Sweden, South Africa, United Kingdom and the Netherlands.

Pradhan Mantri Matru Vandana Yojana

- The Ministry of Women and Child Development has informed the parliament that the Pradhan Mantri Matru Vandana Yojana has crossed 1.75 crore eligible women till the financial year 2020.

Key Highlights:

- The central government's original report states that the government's goal was to cover 51.60 lakh women a year under the scheme.
- As per the written reply to the Parliament, a cumulative amount of 5.931.95 crore was charged to the 1.75 crore qualifying beneficiaries in the 2018 to 2020 financial year.

About Pradhan Mantri Matru Vandana Yojana (PMMVY):

- The PMMVY scheme has been initiated by the Ministry of Women and Child Development (MWCD).
- The scheme requires the allocation of assistance to pregnant women and lactating mothers with Rs 5,000 at the birth of their first child.
- This payment is paid in three instalments after such conditions have been met.

What are the conditions for beneficiaries?

- The PMMVY scheme is targeted only at those women who bear their first child.
- Furthermore, pregnant women are expected to file early.

- Women should provide at least one pre-natal check-up and infant birth registration.
- The maternity benefits are not provided to women in the regular employment with the Central Government or State Government.
- Women employed in any Public Sector Undertaking or who are receiving similar benefits under any law are not eligible for the maternity benefits.

One Nation One Ombudsman" Approach

- The Reserve Bank of India (RBI) has announced that it will integrate the consumer grievances redressal under a single ombudsman as opposed to the three grievance redressal schemes working at present.

Key Points:

- RBI will adopt the 'One Nation One Ombudsman' strategy to make the alternative conflict redress process clearer and more accessible to consumers.
- The mechanism would include all customers from banks, NBFCs and non-bank issuers of prepaid payment instruments.
- The framework of the E-Integrated Ombudsman will be launched in June 2021.

Objectives:

- The Central Bank has agreed to follow the "One Nation, One Ombudsman" strategy, with the goal of making the grievance redress mechanism simpler.
- The solution would make the dispute process simpler by allowing consumers to file grievances under an automated framework with a single reference point.

■ NOTE:

Banking Ombudsman is a quasi-judicial authority that was created in the year 2006 under the Banking Ombudsman Scheme 2006. The authority was created to enable the resolution of complaints of bank customers.

RBI Monetary Policy Committee Meeting

- The Monetary Policy Committee of the central bank recently held its meeting on February 3 to February 5, 2021 to discuss the current macroeconomic financial developments in India.

Key Decisions.

- The Committee has voted to keep the repo rate unchanged at 4%.
 - It has agreed to maintain its accommodative approach in line with the needs of the current financial year.
 - The accommodative policy will continue in the next financial year in order to revive growth and keep inflation below the target.
 - Marginal standing facility rate is also unchanged at 4.25%.
 - The committee has also kept the bank rate unchanged at 4.25 percent.
 - The reverse repo rate is also the same at 3.35 percent as earlier.
- 