

Parliament passes National Bank for Financing Infrastructure and Development Bill



- The Parliament has passed the National Bank for Financing Infrastructure and Development Bill, 2021 with the approval of Rajya Sabha today.
- The Lok Sabha passed the Bill on Tuesday.
- The legislation seeks to establish the National Bank for Financing Infrastructure and Development (NBFID) to support the infrastructure financing in the country.
- This includes development of bonds and derivatives markets which are necessary for infrastructure financing.
- The NBFID will be set up as a corporate body with authorized share capital of one lakh crore rupees, with financial and developmental objectives.
- Financial objectives will be to directly or indirectly lend, invest, or attract investments for infrastructure projects located entirely or partly in India.
- Developmental objectives include facilitating the development of the market for bonds, loans and derivatives for infrastructure financing.

Kurnool Airport inaugurated



- The flight operations at Kurnool airport will commence on 28th March 2021 under the Regional Connectivity Scheme – Ude Desh Ka Aam Nagrik (RCS-UDAN).
- Direct flight operations to Bangalore, Vishakhapatnam and Chennai will bring the region closer to the major hubs in the South India.
- These routes were approved by the MoCA under the UDAN 4 bid process last year.
- Kurnool is the judicial capital of Andhra Pradesh and a historical hub of the country.
- The place is famous for its mighty caves and temples.
- The city of Kurnool lies on the banks of the Tungabhadra River and, Nallamalas mountain hill range runs parallel. Moreover, Famous tourist spots include Nallamala Forest, Ahobilam, Belum Caves, Mahanandi, Mantralayam, Orvakal, Sangameshwaram, Kethavaram and Kalva Bugga.

- This air connectivity will fulfill the aspirations of the people of Kurnool and provide impetus to the local economy and tourism.

National e-Governance Service Delivery Assessment 2019



- By: Department of Administrative Reforms & Public Grievances, Ministry of Personnel, Public Grievances and Pensions.
- NASSCOM also collaborated in preparing the index
- The initial framework of NeSDA was based on the Online Service Index (OSI) of UNDESA eGovernment Survey and customized for the Indian federal structure and eGovernance landscape of the States and UTs.
- The State/UT portals were assessed only on Accessibility, Content availability, Ease of Use and Information Security & Privacy parameters.
- The State's/UT/Central Ministries Portals' and Service Portal's performance across sectors were further classified based on their adherence score into Top Performers, Leaders, Aspiring Leaders and Emerging Leaders.
- The NeSDA framework primarily assessed all the service portals (State/UT and Central Ministry service portals) on 7 key parameters, viz. Accessibility, Content Availability, Ease of Use, Information Security & Privacy, End Service Delivery, Integrated Service Delivery and Status & Request Tracking.

Permanent Indus Commission



- Indian and Pakistani delegations began the 116th Meeting of the Permanent Indus Commission
- The Permanent Indus Commission's meeting is being held after a gap of more than two and half years.
- The last meeting of the Permanent Indus Commission was held in Lahore on August 29, 2018
- Last year's meeting scheduled to be held in March in New Delhi was cancelled in view of the Coronavirus pandemic
- The current meeting coincided with the National Day of Pakistan which marks the March 23, 1940 Lahore Resolution which paved the way for the creation of Pakistan.
- The positive backdrop of the talks between the two delegations has indicated that the interaction is likely supported by the reported back channel talks that are taking place between India and Pakistan.
- The Commission deals with water rights on the Indus river.

- The Permanent Indus Commission was set up under the Indus Waters Treaty of 1960.
- The Indus water treaty warrants the two commissioners to meet at least once a year.
- The Indus Waters Treaty was signed between then Prime Minister Jawaharlal Nehru and former Pakistan President Ayub Khan.
- It sets out a mechanism for cooperation and information exchange between the two countries regarding their use of the rivers.

India and Taiwan 25 Years of Relationship



- India-Taiwan relations have been improving gradually.
- The bilateral relations between India and Taiwan have improved since the 1990s despite both nations not maintaining official diplomatic relations
- The two sides established representative offices in 1995 in New Delhi and Taipei respectively.
- India recognises only the People's Republic of China (in mainland China) and not the Republic of China's claims of being the legitimate government of Mainland China, Hong Kong, and Macau – a conflict that emerged after the Chinese Civil War (1945–49).
- Over the past decade, a potential point of convergence emerged in the two countries' foreign policy outlook: India's "Act East Policy," which seeks to advance

Suez canal

- Low tide overnight has slowed efforts to dislodge a massive container ship that has choked traffic in both directions along the Suez Canal and created one of the worst shipping jams seen in years.
- The Suez Canal is a sea-level waterway in Egypt, connecting the Mediterranean Sea to the Red Sea through the Isthmus of Suez.
- It extends from the northern terminus of Port Said to the southern terminus of Port Tewfik at the city of Suez.
- The canal is owned and maintained by the Suez Canal Authority (SCA) of Egypt.
- The canal offers watercraft a more direct route between the North Atlantic and northern Indian oceans via the Mediterranean and Red seas, thus avoiding the South Atlantic and southern Indian oceans.

Suez Crisis

- The Israeli army struck first on October 29, 1956, with the British and French forces joining suit later.
- The original plan was to strike at once but transportation issues of the French and British troops had caused a delay.

- The joint offensive saw the Egyptian forces lose complete control of the canal area and it would seem that the canal would be lost, but Nasser rallied his country's army and fought on.
- The delay in the offensive had given the Soviet Union, allies of the Egyptians, time to respond.
- The Soviet Union eager to gain influence in the middle east supplied arms and ammunition to the Egyptian army.
- Soviet leader Nikita Khrushchev went as far as threatening to rain nuclear missiles on Western Europe should the Israeli-French-British force not withdraw in time
- The response of the United States warned that should the British, French and the Israelis not withdraw from the Suez Canal, his government would impose economic sanctions on all three.
- This worked and the British and French forces withdrew by December 1956 while the side of the canal towards the Sinai would be held by the Israelis until March 1957.
- The Suez Crisis marked the first use of a United Nations peacekeeping force. The United Nations Emergency Force (UNEF) was an armed group dispatched

India, US To Re-Establish Homeland Security Dialogue



- The Biden administration has announced the re-establishment of the Homeland Security Dialogue with India that was discontinued by the previous Trump dispensation This comes a day after Homeland Security Secretary Alejandro Mayorkas spoke with India's Ambassador to the US Taranjit Singh Sandhu on Monday and expressed his desire to further strengthen the partnership between India and his department.
- "Mayorkas and Sandhu agreed to re-establish the US-India Homeland Security Dialogue and to discuss important issues such as cybersecurity, emerging technology, and addressing violent extremism," according to a readout of the meeting issued on Tuesday.
- It is rare for the department to issue a readout of the secretary's meeting with a foreign envoy.

Tax on PF interest



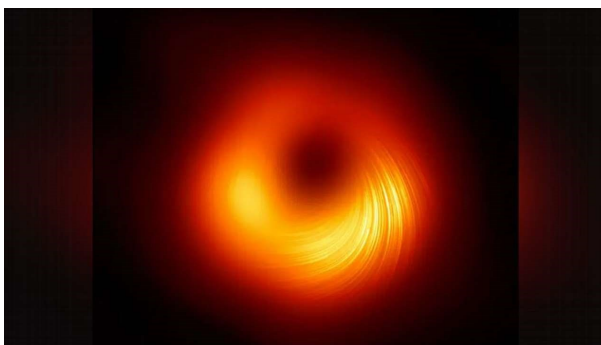
- This means that if an individual's own contribution to the employees' provident fund in a month is up to Rs41,666 (Rs5 lakh in a year), there will be no tax on the interest income.
- However, if the contribution exceeds that, then interest income on the additional contribution will be taxed.
- Individuals earning more than that a monthly basic salary of Rs 3,47,216 will remain impacted as their annual EPF contributions (at a rate of 12% of basic salary) would exceed Rs 5 lakh.
- So,if an individual contributes Rs 12 lakh in a year, the tax will be applicable on interest income on Rs 7 lakh (Rs 12 lakh – Rs 5 lakh).
- While the interest income on Rs 7 lakh would amount to Rs 59,500 (at an EPF interest rate of 8.5%), the tax payable on it would be Rs18,450 (at the marginal tax rate of 30%).

Income loss top concern for rural areas post COVID lockdown: Study



- Loss of income and livelihood are among the top concerns for rural communities during the ongoing COVID-19 pandemic, as per a new study conducted across 10 states including Bihar and Uttar Pradesh.
- The study conducted by the Indian School of Development Management (ISDM) showed that only 17% could retain their job or primary source of income during the lockdown.

New image shows magnetic fields at the edge of black hole



- The international team of radio astronomers who shot the first photo of a black hole in 2019 have shared a new image.
- It shows magnetic fields at the edge of the black hole in polarised light.
- This is the first time astronomers have been able to measure polarisation this close to the edge of a black hole.