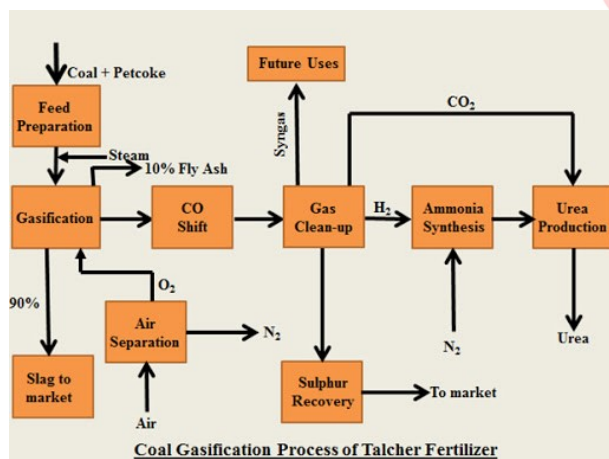


FINANCE BILL, 2021



- The Union Cabinet has given ex-post facto approval for the Government amendments to the Finance Bill, 2021 (enacted on 28th March, 2021 as the Finance Act, 2021).
- The amendments were essential to clarify and rationalise the proposals further and address stakeholders concerns arising out of amendments proposed in the Finance Bill.
- The Government amendments to the Finance Bill, 2021 shall provide equity and inclusiveness to all the taxpayers by addressing stakeholders concerns arising out of amendments proposed in the Bill.
- The Government amendments to the Finance Bill, 2021 are tax proposals which shall generate timely revenue for the Government and streamline existing provisions by addressing grievances of the taxpayers.

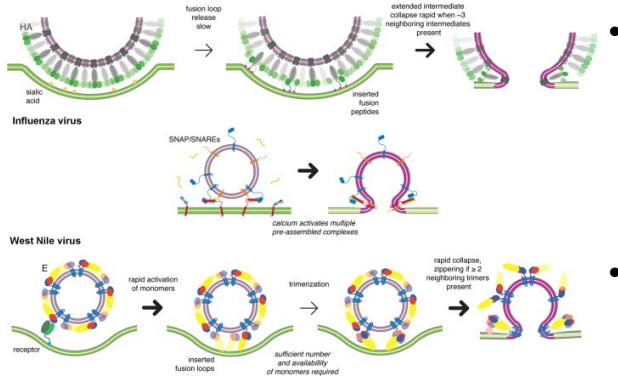
TALCHER FERTILIZERS LTD. (TFL)



- Union Cabinet has given its approval for the proposal of the Department of Fertilizers for the formulation of exclusive subsidy policy for Urea produced through coal gasification route by Talcher Fertilizers Limited (TFL)
- Considering the strategic energy security and urea self-sufficiency of the country, looking into the country's vast coal reserves, it has been decided go ahead with Talcher Fertilizer Limited plant based on coal gasification technology.
- The project shall improve availability of fertilizer to farmers thereby boosting development of eastern region and will save transport subsidy for supply of urea in eastern part of the country.
- It would assist in reducing Urea imports to the tune of 12.7 LMT per annum leading to savings in foreign exchange.
- Talcher Fertilizers Ltd. (TFL) is a Joint Venture Company of four PSUs namely Rashtriya Chemicals & Fertilizers (RCF), GAIL (India) Ltd. (GAIL), Coal India Ltd. (CIL) and Fertilizer Corporation of India Ltd. (FCIL) which was incorporated on 13th November, 2015.

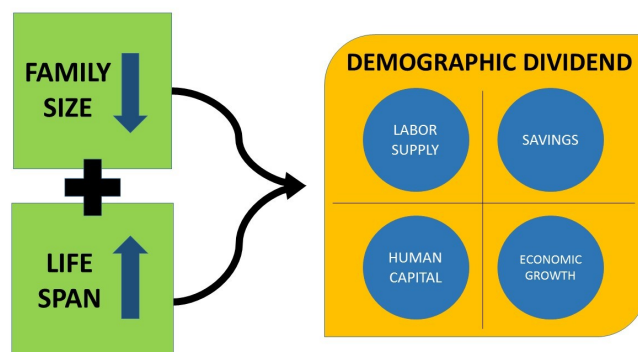
- TFL is reviving the erstwhile Talcher plant of Fertilizer Corporation of India Ltd. (FCIL) by setting up a new greenfield Urea Plant with the installed capacity of 12.7 Lakh Metric Ton per annum (LMTPA).
- The estimated project cost of the TFL Urea project is 13277.21 Crore (+/-10%).

FUSION PEPTIDE



- Using a new platform, scientists have developed a Covid-19 vaccine that they say could offer protection against not only existing and future strains of the SARS-CoV-2 coronavirus, but also other coronaviruses.
- The new vaccine-production platform was invented by Dr Steven L Zeichner of the University of Virginia Health System (UVA).
- It involves synthesising DNA that directs the production of a piece of the virus.
- This can instruct the immune system how to mount an immune response against the virus.
- The vaccine targets a part of the virus's spike protein called the fusion peptide.
- This compound is essentially universal among coronaviruses, and has not been observed to differ at all in the many genetic sequences of SARS-CoV-2 obtained from around the world.
- Most vaccines in development target either the entire spike protein, or just the receptor binding domain (RBD).
- While antibodies against the RBD can provide good neutralising activity, there can be mutations in the RBD that decrease somewhat the effectiveness of the antibodies.

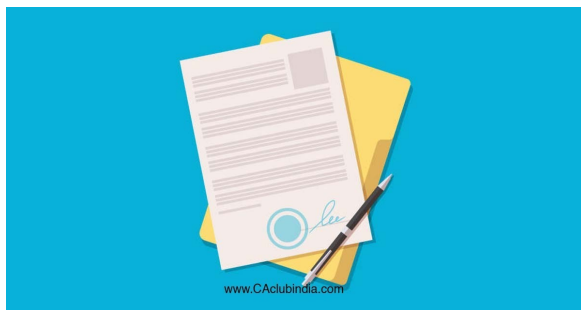
DEMOGRAPHIC ADVANTAGE



- India's demographic advantage to overtake China's by 2035, says China's central bank report.
- China's demographic transition owing particularly to its stricter birth policies has grappled it with the problem of ageing population and dwindling work-force.
- A report released by the People's Bank of China (PBOC), China's central bank, said that China should immediately liberalise its birth policies to tackle the problems of an ageing population and plan to compete economically with a demographically young India and an immigration-friendly US.

- In a detailed section on India, the report said the gap between the two countries is narrowing.
- As two big countries in Asia, China's economic growth has been faster than India's for a long time but in recent years, China's demographic dividend fading, India's economic growth has tended to approach China's, the report said.
- It added that China's ageing population and the declining birth rate will become more serious in 10 years while India's demographic structure will be further optimised.
- The report pointed out that India's labour force will exceed China's by hundreds of millions in the years ahead.
- By 2050, this advantage will continue to grow.
- Not only will India have a much narrower elderly population at the top and a much wider workforce in the middle, but it will also have a wider workforce at the bottom, indicating a more abundant workforce and greater growth potential beyond 2050.

CABINET APPROVES MOU BETWEEN CCI AND CADE



- Union Cabinet approved the MoU between Competition Commission of India (CCI) and Administrative Council for Economic Defense of Brazil, (CADE).
- Section 18 of the Competition Act, 2002 permits CCI to enter into any Memorandum or arrangement with any agency of any foreign country for the purpose of discharging its duties or performing its functions under the Act.
- CCI has entered into the MoUs with the Federal Trade Commission and Department of Justice of USA, Director General Competition of European Union, Federal Antimonopoly Service of Russia, Australian Competition and Consumer Commission, Competition Bureau of Canada and BRICS Competition Authorities.

STARTUP INDIA SEED FUND SCHEME (SISFS)



- Commerce and Industry Minister has launched the Startup India Seed Fund Scheme (SISFS).
- The Fund aims to provide financial assistance to startups for proof of concept, prototype development, product trials, market entry and commercialization.
- An amount of 945 crore rupees corpus will be divided over the next 4 years for providing seed funding to eligible startups through eligible incubators across India.
- The scheme is expected to support an estimated 3,600 startups through 300 incubators.

- The SISFS will Secure seed funding, Inspire innovation, Support transformative ideas, Facilitate implementation, and Start startup revolution.
- This Scheme will create a robust startup ecosystem, particularly in Tier 2 and Tier 3 towns of India, which are often deprived of adequate funding.

Leaders' Summit on Climate (April 22-23, 2021)



- Nearly 40 other world leaders are participating in the Summit.
- They will represent countries which are members of the Major Economies Forum (India is a member), and those vulnerable to climate change, among others.
- The Leaders will exchange views on climate change, enhancing climate actions, mobilising finance towards climate mitigation and adaptation, nature based solutions, climate security as well as technological innovations for clean energy.
- The Leaders will also deliberate on how the world can align climate action with inclusive and resilient economic development, while respecting national circumstances and sustainable development priorities.
- The Summit is a part of a series of global meetings focusing on climate issues, being held in the run up to COP26 in November 2021.

Bitcoin



- British authorities are exploring the possibility of creating a new digital currency which could become commonly known as "Bitcoin".
- The Bank of England and the Treasury are considering creating Bitcoin in the wake of declining cash payments in the region, which are partly due to the Corona pandemic.
- If passed, the digital currency would function alongside cash and bank deposits as a new type of money that households and businesses in England could use.
- It would sit at the crossroads of cash and private payment systems, and it wouldn't have to be built on distributed ledger technology.
- This 'bitcoin' will be linked to the value of the pound, making it impossible to benefit from it as an asset.
- The transition could have a positive economic effect by attracting more investment to the UK's tech sector and lowering transaction costs for foreign companies.
- In one important way, Britain's digital currency would be unique in that, if passed, it would be issued by the government.
- Only the Bahamas has such a currency at the moment, though China is testing it in a few cities.

Virtual Global forum on TB vaccine



- Due to the ongoing coronavirus pandemic, a Virtual Global Forum on TB Vaccines will be convened from 20 – 22 April 2021.
- Global Forum on TB Vaccines is the world's

- It provides an important and unique opportunity to review the state of the field, share the latest research findings, and identify new and innovative approaches to TB vaccine R&D, with the end goal of developing and deploying new TB vaccines as quickly as possible.
- The Global Forum program addresses the full spectrum of issues relevant to TB vaccine research and development (R&D), from basic research to clinical trials, manufacturing, regulatory, access, and advocacy.
- By December 2020, India had almost returned to pre-COVID levels in TB enrollment with over 1.8 million patients notified, 11% more than the estimated projections made by us in April 2020.
- The private sector too has contributed significantly by notifying over 0.5 million patients.
- More than 95% of the total patients notified were put on treatment.
- Union Territory of Lakshadweep and the District Budgam in Jammu & Kashmir have been certified as the 1st TB Free Union Territory and 1st TB Free District in the country, respectively.
- The Government of India launched a “TB Mukht Bharat” campaign – which means a campaign on a war-footing level to free India of TB – to take the effort towards fighting TB to the community level and making it a “People’s Movement.”

World Press Freedom index, 2021



- India retains 142 of 180 spots, remaining “one of the world’s most dangerous countries” for journalists in World Press Freedom index, 2021.

World Press Freedom index, 2021

- The latest index released ranks 180 countries.
- Topped by Norway followed by Finland and Denmark.
- Eritrea is at the bottom.
- China is ranked 177.

- North Korea at 179 and Turkmenistan at 178.
- India is ranked 142, same as last year, after it had consistently slid down from 133 in 2016.
- In the South Asian neighbourhood Nepal is at 106, Sri Lanka at 127, Myanmar (before the coup) at 140, Pakistan at 145, Bangladesh at 152.

World Press Freedom Index

- Reporters Sans Frontieres (RSF), or Reporters Without Borders, has published it every year since 2002.
- RSF is a non-governmental organisation based in Paris that has consultative status with the UN, UNESCO, the Council of Europe, and the International Organization of the Francophonie (OIF).
- OIF is a group of 54 French-speaking countries.
- The Index ranks 180 countries and regions based on the amount of press freedom they have.
- Pluralism, media freedom, media climate and self-censorship, legislative process, accountability, and the efficiency of the infrastructure supporting news and information production are among the criteria.

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