Currency and Finance Report 2020-21

NATIONAL NEWS

PM Dedicates new Thermal Power Plant

- Prime Minister Narendra Modi has dedicated the Neyveli New Thermal Power Station (NNTPS)constructed in Coimbatore, Tamil Nadu through video conferencing.
- The NNTPS has an operating capacity of 1000 MW – two 500 MW, through the thermal energy by lignite coal, constructed at the cost of ₹7,800 crore.
- He also launched four solar power plants in four districts - Tirunelveli, Ramanathapuram, Virudhunagar and Thoothukudi, constructed at a cost of ₹3000 crore which are able to produce 709 MW energy.

BUSINESS NEWS

Currency and Finance Report 2020-21

- RBI on 26th March released the Currency and Finance Report 2020-21.
- According to this report RBI has set the previous target of 2 to 6 per cent i.e., 4±2 per cent inflation for the next five years.
- This report is produced under the Inflation targeting framework 2016 unlike the RBI's 6-member Monetary Policy Committee in previous years.
- The report also mentioned about the internationalisation of rupee as inevitable.

Fiscal Deficit of India narrowed

- The fiscal deficit of India has soared to ₹12.34 crore according to the report released by the Comptroller and Auditor General of India.
- The fiscal deficit at the end of January in the previous fiscal year was 128.5 percent while this year's is 66.8 percent.
- Fiscal deficit is the gap between the government expenditure and the government's revenue.

APPOINTMENTS

Assistant Secretary-General of UN

- United Nations Secretary-General António Guterres has announced the appointment of Ligia Noronha of India as Assistant Secretary-General and Head of the New York Office of the United Nations Environment Programme.
- Ms. Noronha is an economist with over 30 years of international experience in the field of sustainable development.