Shankar School of Banking | ASPIRANT'S CHOICE
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Weekly CA Capsule - 1st Week - August 2021

ONE LINE FACTS

- Freight Smart Cities, to improve the efficiency of urban freight, is being established by the Logistics Division under the Ministry of Commerce and Industry.
- The USA declared its independence on July 4th, 1776. 2021 is the 245th anniversary.
- A new union ministry "Ministry of Cooperation" has been created. The 1st Minister of Cooperation is Shri Amit Shah.
- The Forest Rights Act (FRA), 2006 recognizes the rights of the forest dwelling tribal communities and other traditional forest dwellers to forest resources.
- MSME Minister Shri Nitin Gadkari Becomes "Brand Ambassador" of Khadi Prakritk Paint, India's first and only paint made from cow dung.
- Union Home Minister laid the foundation stone for Maa Vindhyavasini (Temple) Corridor Project at Mirzapur in Uttar Pradesh.
- Government of India is celebrating 125th Birth anniversary of Netaji Subhas Chandra Bose, has declared of 23rd January as Parakram Diwas and a Museum has been set up at Red Fort New Delhi.
- Parliament passed the Inland Vessels Bill, 2021, which aims to replace over 100 years old Inland Vessels Act, 1917.
- The Khel Ratna Award will hereby be called the Major Dhyan Chand Khel Ratna Award, who was called as "The Wizard" of Hockey.

NATIONAL NEWS

Report on UDISE+

- Recently, a report on United Information System for Education Plus (UDISE+) 2019-20 for School Education in India was released.
- The report was released by the Union Ministry of Education.
- Few highlights of the report are:
    - **Gross Enrolment Ratio** (GER) increased in 2019-20 compared to 2018-19
        - 89.7% (from 87.7%) at Upper Primary level
        - 97.8% (from 96.1%) at Elementary Level
        - 77.9% (from 76.9%) at Secondary Level
        - 51.4% (from 50.1%) at Higher Secondary Level
    - In 2019-20, **enrolment of girls** from primary to higher secondary is more than 12.08 crore. This is an increase by 14.08 lakh compared to 2018-19.
    - The **Pupil Teacher Ratio** (PTR) has improved
        - for primary to 26.5

    - for upper primary and secondary to 18.5
    - for higher secondary to 26.1
- Also, there is a significant improvement in the Gender Parity Index, functional electricity, computers and internet facility and handwash facilities.

Project BOLD

- The project named “Bamboo Oasis on Lands in Drought” (BOLD) has been initiated by Khadi and Village Industries Commission (KVIC).
- The project was launched in the tribal village Nichla Mandwa in Udaipur, Rajasthan.
- The project aims to create bamboo-based green patches in arid and semi-arid land zones.
- The initiative has been launched as part of KVIC’s “Khadi Bamboo Festival” to celebrate 75 years of independence “Azadi ka Amrit Mahotsav”.

Open Network for Digital Commerce initiative

- DPIIT under the Ministry of Commerce and Industry has initiated a project on Open Network for Digital Commerce (ONDC).
- ONDC aims at promoting open networks developed on open-sourced methodology, using open specifications and open network protocols independent of any specific platform.
- An advisory council has been constituted to advise the Government on measures needed to design and accelerate adoption of ONDC.
- ONDC is expected to digitize the entire value chain, standardize operations, promote inclusion of suppliers, derive efficiencies in logistics and enhance value for consumers.

NIPUN Bharat Programme

- The Union Ministry of Education has launched a new initiative called National Initiative for Proficiency in Reading with Understanding and Numeracy (NIPUN Bharat)
- The program intends to ensure that every child in the country necessarily attains foundational literacy and numeracy.
- This objective will be achieved by the end of Grade 3, by 2026-27 according to the programme.
- This mission will be implemented under the centrally sponsored scheme of Samagra Shiksha Abhiyan.

Digital payment solution e-RUPI

- e-RUPI is a cashless and contactless instrument for digital payment.
- It was launched by National Payments Corporation of India (NPCI) in association with Department of Financial Services (DFS), National Health Authority (NHA), Ministry of Health and Family Welfare (MoHFW), and partner banks.

Adi-Prashikshan Portal

- Adi-Prashikshan Portal was launched by Union Ministry of Tribal Affairs.
- The main objective of the portal is to create an end-to-end centralized online interactive training platform on tribal development which brings together training organizers, thematic experts/resource persons, master trainers, trainees and training material at one place.
- This portal will act as a central repository of all training programs conducted by Ministry of Tribal Affairs and other tribal related organisations.

Sabki Yojna Sabka Vikas Campaign

- Government of India has launched Sabki Yojna Sabka Vikas Campaign for inclusive and holistic preparation of Gram Panchayat Development Plan (GPDP).
- The campaign aimed to help Gram Panchayats (GPs) in preparation of convergent and holistic GPDP through identification of sectoral infrastructural gaps in respective areas.

Highest Motorable Road in the World

- Border Roads Organisation (BRO) has constructed and black-topped the highest motorable road in the world in Eastern Ladakh.
- The road is constructed at 19,300 ft at Umlingla Pass has a 52-km stretch.
- The previous record of a high altitude road is in Bolivia connecting to its volcano Uturuncu at 18,953 ft.

INTERNATIONAL NEWS

India joins OECD/G20 Inclusive Framework tax deal

- India has recently joined the OECD-G20 Inclusive Framework on Base Erosion and Profit Shifting (BEPS).
- The OECD/G20 Inclusive Framework was established in 2016.
- It is two-pillar plan to reform international taxation rules.
- The framework consists of 130 countries as signatories and represents 90% of global GDP.
- The two-pillar plan consists of:
    - Pillar 1 - ensure a fairer distribution of profits and taxing rights
    - Pillar 2 - minimum tax and subject-to-tax rules
- BEPS is a term used to describe tax planning strategies that exploit mismatches and gaps that exist between the tax rules of different jurisdictions.
- The BEPS initiative is an OECD initiative, approved by the G20, in order to find the ways of providing more standardised tax rules globally.

EXERCISE INDRA-21

- The Indo - Russia joint training Exercise INDRA 2021 commenced at Prudboy Ranges, Volgograd, Russia.
- The aim of the exercise is to facilitate joint training between Indian and Russian Armies to jointly plan and conduct counter terror operations.
- The INDRA series of exercises began in 2003 and was conducted as a bilateral naval exercise alternately between the two countries.
- 2021 is the 12^{th} edition.

SPORTS NEWS

Tokyo Olympics 2020

- PV Sindhu won the women's singles bronze medal in Badminton at Tokyo Olympics 2020
- She became the first Indian Women to win two Olympic medals.
- She secured the medal against He Bing Jiao of China.
- Lovlina Borgohain won the Bronze in Women’s Boxing in 69kg category.
- She won against world champion Busenaz Surmenel of Turkey.
- Indian Hockey Men’s team won bronze after 41 years in Olympics.
- The bronze battle was against Germany, under the captainship of Manpreet Singh.

IMPORTANT DAYS

National Doctors’ Day

- July 1
- To mark the birth and honour the contributions of renowned physician and former West Bengal chief minister Dr Bidhan Chandra Roy.
- The first National Doctors’ Day was celebrated in the year 1991

CA Day

- July 1
- To commemorate the finding of ICAI.
- Institute of Chartered Accountants of India (ICAI) is the second largest accounting and a statutory body in the world and India's national professional accounting body.
- ICAI was established by an Act of Parliament in 1949.

Muslim Women Rights Day

- August 1
- To observe enacting the law against the practice of Triple Talaq on 1st August, 2019

International MSMEs Day

- 27th June
- Micro, Small and Medium Enterprises (MSME) day instituted by United Nations General Assembly is celebrated every year
- Theme: Key to an inclusive and sustainable recovery

MISCELLENEOUS NEWS

International Science and Engineering Fair Awards

- Team India 2021 won 9 Grand Awards and 8 Special Awards at Regeneron International Science and Engineering Fair (ISEF)
- The awards were won by the innovations such as identification of genes responsible that resist abiotic stress and augmented reality smart stethoscope.
- The students have competed with 1833 budding scientists from 64 countries, regions, and territories across the globe and won 17 awards.