

Headlines at a Glance - 24th April 2021

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HEADLINES

Foreign exchange reserves rise \$1.193 billion to \$582.406 billion:

The country's foreign exchange reserves rose by USD 1.193 billion to reach USD 582.406 billion in the week ended April 16, RBI data showed on Friday.

In the previous week ended April 9, the forex kitty had surged by USD 4.344 billion to USD 581.213 billion. The reserves had touched a lifetime high of USD 590.185 billion in the week ended January 29, 2021. In the week ended April 16, 2021, the increase in reserves was mainly due to a rise in foreign currency assets (FCAs), a major component of the overall reserves. FCAs rose by USD 1.13 billion to USD 540.585 billion, weekly data by the Reserve Bank of India (RBI) showed. Expressed in dollar terms, the foreign currency assets include the effect of appreciation or depreciation of non-US units like the euro, pound and yen held in the foreign exchange reserves.

SOURCE: *Business Standard*

Additional Free Of Cost Food Grains To Be Distributed To National Food Security Act Beneficiaries:

Government of India has decided to allocate free-of-cost food grains @ 5 Kg per person per month to nearly 80 Crore beneficiaries covered under National Food Security Act, 2013 (NFSA) over and above NFSA foodgrains for next two months i.e. May and June 2021 on the same pattern as the earlier Pradhan Mantri Garib Kalyan Anna Yojana (PM-GKAY). Under this special scheme (PMGKAY), around 80 Crore NFSA beneficiaries covered under both categories of NFSA, namely Antyodaya Anna Yojana (AAY) and Priority Householders (PHH), will be provided with an additional quota of free-of-cost foodgrains (Rice/Wheat) at a scale of 5 Kg per person per month, over and above their regular monthly entitlements under NFSA. Government of India will bear full expenditure of over Rs 26,000 Crore on account of cost of food grains, intrastate transportation etc. as part of Central assistance to States/UTs.

SOURCE: *The Hindu*

Banks must halve their dividends to conserve capital in view of Covid: RBI

The Reserve Bank of India (RBI) on Thursday said that in order to stay resilient during the Covid-19 crisis banks could pay a maximum 50 per cent of dividend from their profits in 2020-21. "In view of

the continuing uncertainty caused by the ongoing second wave of Covid-19 in the country, it is crucial that banks remain resilient and proactively raise and conserve capital as a bulwark against unexpected losses,” the central bank said in a statement on its website. However, there will be no such restriction on cooperative banks.

SOURCE: *Business Standard*

SpaceX launches 4 astronauts to Space Station:

NASA and Elon Musk’s commercial rocket company SpaceX launched a new four-astronaut team on a flight to the International Space Station on Friday, the first crew ever propelled into orbit by a rocket booster recycled from a previous spaceflight. The company’s Crew Dragon capsule Endeavour, also making its second flight, streaked into the darkened pre-dawn sky atop a SpaceX Falcon 9 rocket as its nine Merlin engines roared to life at 5:49 a.m. (0949 GMT) from NASA’s Kennedy Space Center in Florida. The blast-off from Cape Canaveral was aired live on NASA TV. The crew is due to arrive at the space station, orbiting some 250 miles (400 km) above Earth, early on Saturday following a flight of about 23 hours. On the way they will have time to dine on pre-packaged meals and snacks and to get some sleep.

SOURCE: *BBC News*

US Senate passes bill to fight hate crimes against Asian Americans and Pacific Islanders:

The US Senate recently passed a bill that would help combat the rise of hate crimes against Asian Americans and Pacific Islanders, a bipartisan denunciation of such violence during the coronavirus pandemic and a modest step toward legislating in a chamber where most of President Joe Biden’s agenda has stalled. The measure would expedite the review of hate crimes and provide support for local law enforcement in response to thousands of reported violent incidents in the past year. Police have seen a noted uptick in such crimes against Asian Americans and Pacific Islanders. That includes the February death of an 84 year-old man who was pushed to the ground near his home in San Francisco; a young family that was attacked in a Texas grocery store last year; and deadly shootings last month in Atlanta, where six of the victims were of Asian descent.

SOURCE: *The Indian Express*