

Headlines at a Glance - 5th March 2021

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Ease of Living Index: Bengaluru best among cities with million plus population

Among Indian cities with a population of over a million, the ease of living is the highest in Bengaluru, Pune and Ahmedabad while it is the lowest in Bareilly, Dhanbad and Srinagar, according to the Ease of Living Index 2020 prepared by the ministry of housing and urban affairs. In cities with population less than a million, Shimla was ranked the highest while Muzaffarpur in Bihar had the lowest score. The first edition of the index was launched in 2018. It was based on indicators across 15 evaluation criteria, including governance, identity and culture, education, health, safety and security, economy, affordable housing, land use planning, public open spaces, transportation and mobility, assured water supply, waste-water management, solid waste management, power, and quality of environment.

SOURCE: *Hindustan Times*

Delimitation Commission gets one-year extension to conclude its task in J&K

The Delimitation Commission, a panel for redrawing the parliamentary and Assembly constituencies in Jammu and Kashmir, has got a one-year extension, a move indicating that the Assembly polls in the Union Territory would not be held anytime soon. A gazette notification issued by the government on Wednesday night said the panel, headed by retired Supreme Court judge Ranjana Prakash Desai, will get one more year for completing its task in the Union Territory, which came into existence on October, 2019 after the Centre abrogated the special status of the erstwhile state in August that

year and announced its reorganisation. The panel was set up last year to redraw the electoral constituencies of Jammu and Kashmir and four northeastern states — Assam, Manipur, Arunachal Pradesh and Nagaland. However, the one-year extension is only for Jammu and Kashmir.

SOURCE: *The Hindu*

EPFO decides to retain 8.5% rate of interest on EPF deposits for 2020-21

Retirement fund body EPFO on Thursday decided to retain 8.5 percent rate of interest on provident fund deposits for the current financial year. EPFO has more than five crore active subscribers. The Employees' Provident Fund Organisation's (EPFO) apex decision-making body Central Board of Trustees decided to fix 8.5 percent rate of interest for 2020-21 at its meeting in Srinagar recently. There were speculations that the EPFO would lower interest on provident fund deposits for this fiscal (2020-21) from 8.5 percent given in 2019-20 in view of more withdrawals and lesser contribution by members amid the coronavirus pandemic. In March last year, the EPFO had lowered interest rate on provident fund deposits to a seven-year low of 8.5 percent for 2019-20, from 8.65 percent in 2018-19. The EPF (Employees Provident Fund) interest rate provided for 2019-20 was the lowest since 2012-13, when it was 8.5 percent.

SOURCE: *The Indian Express*

India attracted total FDI inflow of US\$ 67.54 billion during April to December 2020

Foreign Direct Investment (FDI) is a major driver of economic growth and an important source of non-debt finance for the economic development of India. FDI policy has been made more investor friendly and various steps have been taken in this direction during the last six and a half years. India has attracted a total FDI inflow of US\$ 67.54 billion during April to December 2020. It is the highest ever for the first ninth months of a financial year and 22% higher as compared to the first ninth months of 2019-20 (US\$ 55.14 billion). FDI equity inflow grew by 40% in the first 9 months of F.Y. 2020-21 (US\$ 51.47 billion) compared to the year ago period (US\$ 36.77 billion). FDI inflow increased by 37% in 3rd Quarter of 2020-21 (US\$ 26.16 billion) compared to 3rd quarter of 2019-20 (US\$ 19.09 billion). FDI inflow showed positive growth of 24% in the month of December, 2020 (US\$ 9.22 billion) compared to December, 2019 (US\$ 7.46 billion).

SOURCE: *Business Standard*

India signs pact with Philippines for sale of BrahMos missiles

India on Tuesday signed a key pact with the Philippines for the sale of "defence material and equipment", which are likely to include BrahMos cruise missiles. Philippine Defence Secretary Delfin Lorenzana, who was also present at the pact's signing ceremony in Manila, has reportedly said that his country is buying BrahMos missiles. Philippine Department of National Defense (DND) said on Facebook on Tuesday that Defence Undersecretary Raymundo Elefante and India's Ambassador to the Philippines Shambu S. Kumaran signed an "implementing arrangement" for "procurement of defence material and equipment". India and Russia have been planning to export the BrahMos supersonic cruise missile to the Philippines and several other countries, Russian Deputy Chief of Mission in India Roman Babushkin had said on November 12 in an online briefing. The BrahMos missile is produced by an Indo-Russian joint venture and it can be launched from submarines, ships,

aircraft or from land platforms.

SOURCE: *Business Standard*