

After A Week's Delay, Trump Signs \$900 Billion Covid Relief Bill



After delaying for nearly a week and under pressure from all sides, US President Donald Trump finally signed a massive \$900 billion stimulus bill Sunday, in a long-sought boost for millions of Americans and businesses battered by the coronavirus pandemic. The package providing coronavirus emergency response and relief is part of a larger spending bill that, with Trump's signature, will avoid a government shutdown on Tuesday.

India to replace UK as fifth-biggest economy in 2025, says UK think-tank



A UK based think-tank, the Centre for Economics and Business Research has said that Indian economy will again overtake the UK to become the fifth largest economy in 2025 and race to the third spot by 2030. India had overtaken the UK in 2019 to become the fifth largest economy in the world but has been relegated to 6th spot this year.

In an annual report, the Centre for Economics and Business Research said, the UK appears to have overtaken India again during 2020 as a result of the weakness of the rupee. The Research organisation forecasts that the Indian economy will expand by 9 percent in 2021, and another 7 percent in 2022.

Beijing city enters 'state of emergency' as city reports 13 locally transmitted COVID cases, mass testing underway



Chinese Capital city Beijing has issued instructions to all districts, departments and companies to enter a state of emergency and adopt stringent measures to stop the spread of COVID-19. The city reported a total of 13 confirmed COVID-19 cases in the recent wave, nine in Shunyi district, three in Chaoyang district and one in Xicheng. With resurgence in cases, Beijing has started mass testing and is expected to see New Year holidays with scaled down public activities and reduced number of outbound travel.

Daily virus cases below 19,000 after 6 months



India's daily new COVID-19 case load dropped below 19,000 after six months on Sunday, according to a release issued by the Health Ministry. 18,732 cases were added to the national tally in the last 24 hours. The new added cases were 18,653 on July 1. Also, 279 fatalities were reported in the past 24 hours, said the release. The number of people who have recuperated from the disease surged to 96,36,487 pushing the national recovery rate to 95.65 per cent, while the Covid-19 case fatality rate stands at 1.45 per cent.

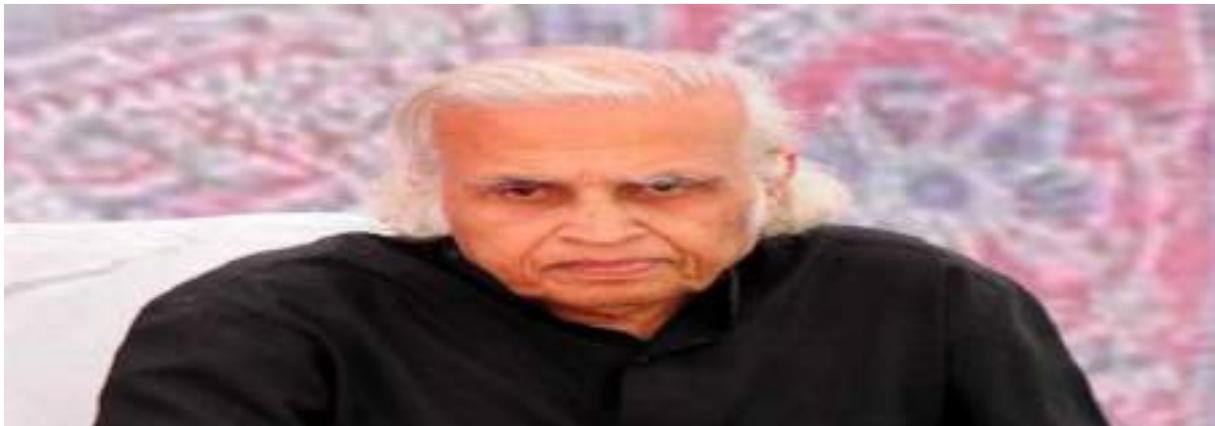
Visakhapatnam's civic body ranks first in country



Greater Visakhapatnam Municipal Corporation (GVMC) has been selected as the best performing civic body in the country. The GVMC has been chosen under the annual awards for excellence instituted by the Union Ministry of Housing and Urban Affairs to recognise the outstanding contribution of PMAY-Urban in 2019.

The award will be presented by the Union MOS for housing and urban affairs on January 1, 2021. Andhra Pradesh has secured the third position in the best performing State category. Similarly, the State has also bagged the special category award in project monitoring tools and innovative construction technology.

Eminent dance scholar Sunil Kothari dead at 87



Eminent dance scholar and critic Sunil Kothari, 87, passed away on Sunday morning in a private hospital in Delhi because of COVID-19-related complications. A Sangeet Natak Akademi fellow, Kothari blazed a new trail in documenting Indian classical dance forms. Kothari authored more than 20 books on the subject of Indian dance forms. This includes his study of Bharatanatyam, Odissi, Chhau, Kathak and Kuchipudi. He also published photo-biographies of dancers Uday Shankar and Rukmini Devi Arundale.

SII to launch pneumonia vaccine



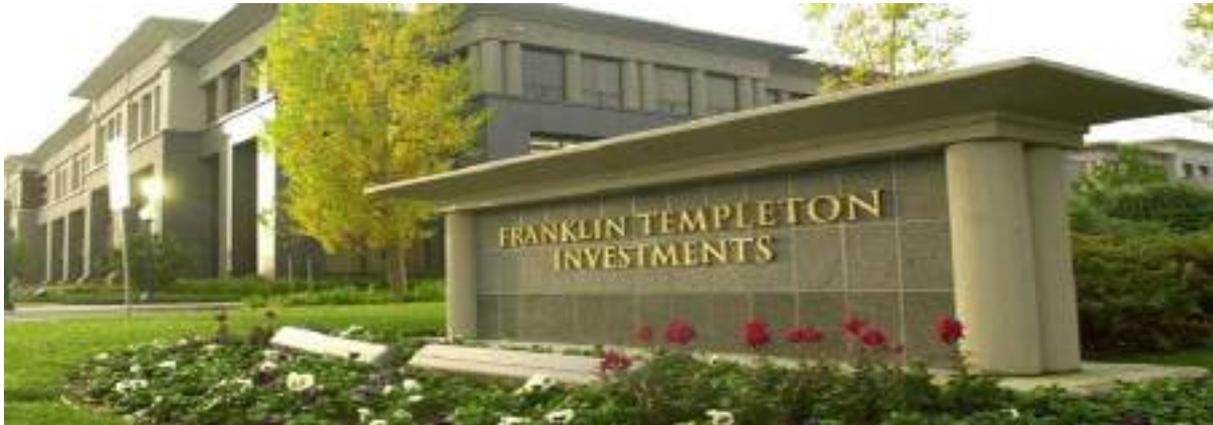
Amid the race for the next COVID-19 vaccine, the Serum Institute of India has announced that it is ready to launch India's first indigenously produced Pneumonia vaccine- 'Pneumococcal Conjugate Vaccine' on December 28. SII CEO Adar Poonawalla will be addressing the event in the presence of Union Health Minister Dr. Harsh Vardhan.

More time to renew RC, driving licence



The validity of motor vehicle documents like driving licence (DL), registration certificate (RC) and permits has been extended by the Union Transport Ministry till March 31, 2021, in view of the ongoing COVID-19 pandemic. The Ministry of Road Transport and Highways (MoRTH) had earlier issued advisories dated March 30, 2020, June 9, 2020 and August 24, 2020 in connection with extension of validity of documents related to Motor Vehicles Act, 1988 and Central Motor Vehicle Rules, 1989.

RBI extends deadline for urban co-ops by 6 months



The Reserve Bank of India (RBI) has extended the timeline for constitution of Board of Management (BoM) by Urban Co-operative Banks (UCBs) by six months till June 30, 2021. The central bank has conveyed the extension in the timeline to state UCB Federations, including the Gujarat Urban Co-operative Banks Federation Ltd (GUCBFL).

As per RBI's guidelines on constitution of BoM, the BoM shall comprise persons with special knowledge and practical experience in banking to facilitate professional management and focused attention to the banking related activities of the UCBs through appropriate amendments to their bye-laws. UCBs with deposit size of ₹100 crore and above shall constitute BoM which will also be a mandatory requirement for allowing such banks to expand their area of operation and open new branches.

SEBI names Krishnamurthy as 'observer' for Franklin e-voting



Market regulator SEBI announced the appointment of TS Krishnamurthy as the observer for 'e-voting' on winding-up of six debt schemes of Franklin Templeton Mutual Fund (FTMF). SEBI's announcement came several hours after the e-voting had commenced on Saturday morning. On December 9, the Supreme Court had directed SEBI to appoint an observer.

Centrum Microcredit raises \$5.55 million from Singapore's IIX



Centrum Microcredit Ltd, the micro-finance arm of diversified Centrum Group, has raised \$5.55 million (about ₹41 crore) debt from Singapore-based impact investing and sustainability organisation Impact Investment Exchange (IIX). The micro-finance firm, which has presence across nine States, will use the funding to provide financial assistance to women entrepreneurs.

Over 4.15 crore ITRs for FY2019-20 filed till December 26



Over 4.15 crore taxpayers have already filed their income tax returns (ITR) for assessment year 2020-21 (FY2019-20) till December 26, the Income Tax Department said. As the deadline to file ITR by individuals nears, the tax department also urged people to file their ITR for assessment year (AY) 2020-21 early to avoid last minute rush. This includes over 2.34 crore taxpayers filing ITR-1, over 89.89 lakh filing ITR-4, over 49.72 lakh ITR-3 and over 30.36 lakh filing ITR-2.

The deadline to file ITR by individual taxpayers for FY2019-20 ends on December 31, 2020, while the same for taxpayers whose accounts require to be audited is January 31, 2021.

China's financial regulators ask Ant Group to control its expansion, return to its original business



China's financial regulators have asked Ant Group, the world's largest fintech company, to return to its original business as a payment services provider and strictly prohibit unfair competition, in an attempt to rein in the industry and to prevent uncontrolled growth from leading to financial risks. The regulators called on Ant to rectify its key businesses during regulatory talks. Specifically, the operator of Alipay, one of the nation's two largest digital payment apps, has been urged to return to its payment origin, improve trading transparency and prohibit unfair competition practices. Ant has been asked to draw up a timetable for the rectification plan and its implementation.

Dhoni captain of ICC's white-ball teams of decade, Kohli voted skipper of Test side



Mahendra Singh Dhoni was named captain of ICC's ODI and T20 International teams of the decade, while Virat Kohli was voted the skipper of the Test team. Indians dominated the limited-over teams by having three and four players in the ODI and T20I, respectively, while England have maximum number of players -- four -- in the Test side.

Dhoni has three other compatriots in the T20I team -- Rohit, Kohli and Jasprit Bumrah.

Harikrishna loses after four draws



P. Harikrishna suffered his first loss in the \$200,000 Airthings Masters online rapid chess tournament and with it, gave Anish Giri a chance to bounce back from the two first-day defeats. After finishing the first day winless but undefeated, Harikrishna was involved in a tactical battle in a complex middle-game of the fifth round. Giri foxed Harikrishna and emerged with an extra knight after 26 moves. Giri pressed home the advantage in 40 moves.