

Nepal's Deuba government faces challenge



Nepal Prime Minister Sher Bahadur Deuba's government is facing a major challenge this month as the Biden administration has set a deadline for the ratification of the U.S. Millennium Challenge Corporation (MCC) development compact by February 28, which members of the ruling coalition are divided on. The rift over the MCC agreement and development grant of more than \$500 million, which has divided Mr. Deuba's National Congress party (NC) and his coalition partner Pushpa Kamal Dahal's (Prachanda) Communist party (Maoist).

World Radio Day being celebrated across globe



World Radio Day is celebrated every year on February 13 worldwide. The day was first observed in 2012 after UNESCO announced the celebration of the day in 2011 in its 36th conference. The main objective of celebrating the day is to make people realise the present-day importance of the medium of the ear. The theme of World Radio Day this year is 'Radio and Trust'.

ISRO to launch PSLV-C52 carrying three satellites on Monday from Sriharikota



The Indian Space Research Organisation, ISRO is set to launch the Polar Satellite Launch Vehicle PSLV-C52 on Monday from the first launch pad of Satish Dhawan Space Centre in Sriharikota. The PSLV-C52 mission will launch three satellites. One of the satellites to be launched is EOS-04 radar imaging satellite weighing 1710 kgs.

EOS-04 is designed to provide high quality images under all weather conditions for applications such as agriculture, forestry and plantations, soil moisture and hydrology and flood mapping. This satellite will be positioned into a Sun synchronous polar orbit.

Govt approves Rs 26,275 cr central financial outlay from 2021-22 to 2025-26 for modernisation of police forces



The Union government has approved the continuation of a police modernisation scheme for five years up to 2025-26 with a financial outlay of Rs. 26,275 crore. The Union Home Ministry said the scheme included security-related expenditure in J&K, northeastern States and Maoist-affected areas, for raising new battalions, developing high-tech forensic laboratories and other investigation tools for which a central outlay of Rs. 18,839 crore has been earmarked.

APEDA celebrates its 36th Foundation Day



Agricultural Products Export Development Authority (APEDA) celebrated its 36th Foundation Day on February 13. APEDA actively supported the Government in taking the export of agricultural products to 20.67 billion dollars in 2020-21 from 0.6 billion dollar in 1986 when it was founded. The target given to APEDA in the current financial year is 23.7 billion dollar, out of which more than 70 per cent has been achieved till January this year.

Foreign investors pull out nearly Rs 15,000 cr from Indian capital markets so far in February



Foreign investors pulled out nearly 15,000 crore rupees from the Indian capital markets so far in February. According to the depositories data, Foreign Portfolio investors, or FPIs, pulled out 10,080 crore rupees from the equities markets and 4,830 crore rupees from the debt market, taking the total net outflow from the Indian capital markets to 14,911 crore rupees.

Prior to this, FPIs had pulled out nearly 28,000 crore rupees in January, 30,000 crore rupees in December, 2,500 crore rupees in November and nearly 12,700 rupees in October.

Global crude oil prices touch their highest since late 2014; posted their 8th consecutive week of gains



Global crude oil prices touched their highest since late 2014 and posted their eighth consecutive week of gains on growing concerns about global supplies as demand recovers from the coronavirus pandemic. Brent crude futures settled at 94.44 dollars a barrel on Friday, while US crude ended at 93.10 dollars a barrel.

Bank of Baroda to acquire Union Bank's 21% stake in IndiaFirst Life



Bank of Baroda (BoB) said its board has approved acquisition of a 21% stake of Union Bank of India in IndiaFirst Life Insurance, subject to regulatory approvals. The bank, however, did not provide details of valuation of the deal. On completion of the transaction, BoB will hold a 65% stake in IndiaFirst Life, Union Bank will hold 9% and Carmel Point Investments India will have the remaining 26% stake.

Coal Ministry successfully auctions 10 Coal Mines of Five States in latest effort



The Coal Ministry has successfully auctioned ten Coal Mines of Five States in the latest effort. In a statement the Ministry said, combined Coal Reserves are likely to be over one thousand 716 Million Tonnes. Forty-two Mines have been auctioned So far Under commercial coal mine auctioning.

During the e-auction, cumulatively 10 coal mines were put up for auction of which six coal mines were CMSP coal mines and remaining four were MMDR coal mines.

LIC files Draft Red Herring Prospectus with SEBI seeking approval for its IPO



LIC has filed Draft Red Herring Prospectus with SEBI, seeking approval for its Initial Public Offering, IPO. Secretary, Department of Investment and Public Asset Management, Tuhin Kanta Pandey has said, the IPO is 100 per cent Offer for sale by government of India and no fresh issue of shares by LIC. LIC has 66 per cent market share in New Business Premiums with 283 million policies and 1.35 million agents as of 31st March last year. The embedded value of LIC is around five lakh 40 thousand crore rupees.

Tennis: Top-seeded Ruud beats Schwartzman to win Argentina Open



Casper Ruud of Norway beat home-crowd favorite Diego Schwartzman 5-7, 6-2, 6-3 on Sunday to win his second Argentina Open. Schwartzman pushed Ruud to win the first set. But Ruud's power and precision prevailed from the second set on.

Havertz's late penalty seals world club crown for Chelsea



Chelsea was crowned as the FIFA Club World Cup champion for the first time as Kai Havertz struck home a penalty deep into extra time to break the hearts of Brazilian club Palmeiras . Havertz, the scorer of the winning goal in last season's European Champions League final, converted in the 117th minute after Palmeiras's Luan had conceded the spot-kick with a handball.

Australia pips Sri Lanka in Super Over, takes 2-0 series lead



Sri Lanka opener Pathum Nissanka's brilliant 73 from 53 balls went in vain as Australia won the second T20 International in the Super Over. Australia posted 164 for 6 and was cruising to victory until powerful hitting by Nissanka and captain Dasun Shanaka (34 from 19 balls) kept the touring side in the game and it finished level on 164 for 8. In the tie-breaking Super Over, Australia's Marcus Stoinis and Glenn Maxwell easily chased down the five-run target set by Sri Lanka to put its side 2-0 up in the five-match series.