

World Bank suspends aid to Sudan



The World Bank has suspended aid to Sudan following the military coup. The World Bank paused disbursements in all of its operations in Sudan and it has stopped processing any new operations as we closely monitor the situation,” World Bank president David Malpass said. The U.S. also suspended aid to the country.

African Union snaps ties with Sudan until civilian rule returns



The African Union had suspended Sudan until civilian rule in the country is restored, saying it rejected the military takeover as an “unconstitutional” seizure of power. The continent-wide bloc said it strongly condemns the seizure of power” and was suspending Sudan from all AU activities until the effective restoration of the civilian-led transitional authority.

Sudanese General Abdel Fattah al-Burhan ordered the dissolution of the government.

Saudi To Provide \$4.2 Billion To Pakistan



Saudi Arabia has agreed to provide \$4.2 billion worth of assistance to cash-strapped Pakistan to support its economy, after Prime Minister Imran Khan held talks with Saudi Prince Mohammad bin Salman in Riyadh. Saudi Arabia's announcement supports Pakistan with 3 billion US dollars as deposit in Pakistan central bank and also financing refined petroleum products with 1.2 billion US dollars during the year.

In 2018, Saudi Arabia had provided \$3 billion in cash deposits and promised a \$3 billion oil facility to Pakistan to help its foreign exchange reserves in 2018.

India seeks vaccine loans from ADB, AIIB



The Government of India has applied for loans from the Asian Development Bank (ADB) and the Asian Infrastructure Investment Bank (AIIB) to procure as many as 667 million doses of COVID-19 vaccines. The Manila-based ADB, in which the U.S. and Japan are the biggest shareholders, and the Beijing-based AIIB, where China and India are the biggest shareholders, are in the process of considering the loans.

The ADB is expected to lend \$1.5 billion and the AIIB around \$500 million for the vaccine purchase by the Government of India, which has been made under the ADB's Asia Pacific Vaccine Access Facility (APVAX) initiative.

SC sets up panel to look into Pegasus allegations



IN COURT

■ SC's observations come after the Centre said it would set up an expert panel on its own to look into the grievances of the alleged surveillance

■ "We will be able to finalise the members of the technical expert team by next week and then pronounce our orders," the CJ said

■ On Sept 13, the court had said it only wants to know whether Pegasus was used for spying and if it was done lawfully

Stressing that the power of the state to snoop in the name of national security into the "sacred private space" of individuals is not absolute, the Supreme Court of India has appointed an expert technical committee overseen by former Supreme Court judge R.V. Raveendran to examine allegations that the Centre used Israeli software Pegasus to spy on citizens.

A three-judge Bench, led by Chief Justice of India N.V. Ramana decided to refuse the Centre's offer to appoint an expert committee to investigate the allegations because "such a course of action would violate the settled judicial principle against bias, i.e., that 'justice must not only be done, but also be seen to be done'."

India Tests Agni-V Missile With 5,000 Km Range



India successfully test-fired the Agni-5, a surface-to-surface ballistic missile that can accurately strike targets up to 5,000 km away, in what is being seen as a strong message to China. Agni-5, which broadly falls into the category of an Intercontinental Ballistic Missile or ICBM, was launched from the APJ Abdul Kalam Island. The missile uses a three-stage solid fuelled engine and can strike targets with a very high degree of accuracy.

Agni-1 to 5 missiles are designed and developed by the Defence Research and Development Organisation (DRDO).

AY4.2 'infrequent' in India: INSACOG



The latest mutation of the coronavirus variant, AY4.2, which has been linked to a rise in cases in the United Kingdom, is “very infrequent” in India, according to a weekly report by the India SARS-CoV-2 Genome Consortium (INSACOG), the body that tracks the emergence of new variants. AY4.2 was responsible for a “slowly increasing” proportion of cases in the U.K., according to Public Health England (PHE). As of October 21, 2021, there were 15,120 cases in England linked to AY4.2.

Aluminium sector takes coal supply issue to PMO



The Aluminium Association of India has reached out to the Prime Minister’s Office to help address the “precarious situation” the industry is in due to limited coal supply, warning of more than one million job losses. Since August 21, the industry has been getting only 50% of required coal supplies, which has declined to 10% currently. The industry has coal stocks of only 1.5-3 days and is on the verge of a stockout, it said. If coal shortage is not immediately addressed, it may lead to collapse of the aluminium industry and associated SMEs.

L&T awarded contract for first part of new Central Secretariat



The Central Public Works Department (CPWD) awarded its largest-ever contract at Rs. 3,141.99 crore, handing over the letter of award for construction of three buildings of the new Common Central Secretariat to Larsen and Toubro Ltd. The CPWD opened the financial bids of three bidders — L&T, Tata Projects Ltd. and NCC Ltd. — on October 18. L&T was the only one to submit a bid below the estimate of Rs. 3,254 crore. The project includes construction of the three buildings.

Govt reconstitutes EAC-PM under Bibek Debroy



The Union government reconstituted the Economic Advisory Council to the Prime Minister (EAC-PM), under current Chairman Bibek Debroy, for a period of two years. While V. Anantha Nageswaran has been dropped, Rakesh Mohan (former Deputy Governor of RBI), Poonam Gupta (Director-General of NCAER) and T.T. Ram Mohan (Professor, IIM-Ahmedabad) have been appointed as part-time members of the reconstituted EAC-PM. The other part-time members of the Council include Sajid Chenoy, Neelkanth Mishra and Nilesh Shah.

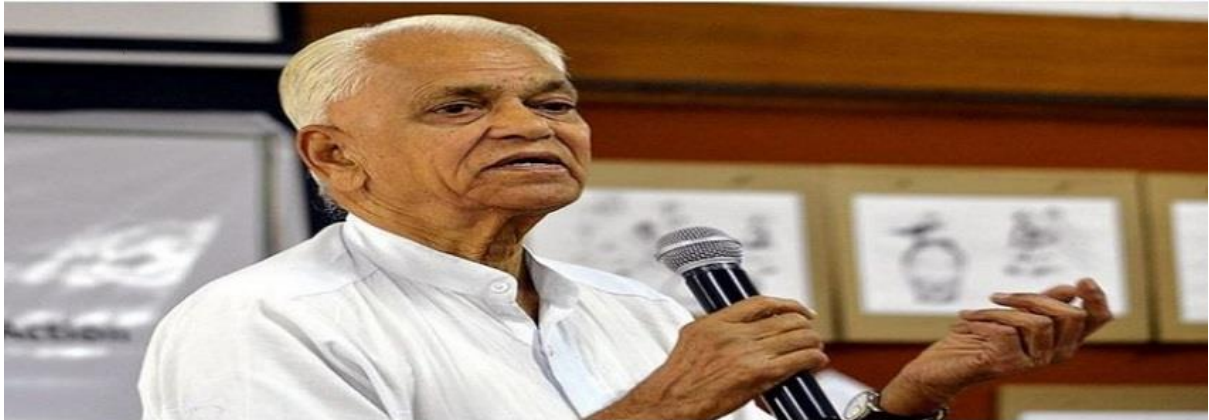
Dual degree for teacher education



सत्यमेव जयते Ministry of Education

The Education Ministry notified a four-year Integrated Teacher Education Programme (ITEP), offering dual-major Bachelor's degrees which will become a mandatory requirement for recruitment of schoolteachers by 2030, according to the National Education Policy (NEP). As a pilot project in 2022-23, the integrated programme will initially be offered in 50 selected multidisciplinary institutions. Admissions into the programme will be carried out by the National Testing Agency through the National Common Entrance Test (NET). The curriculum, which has been designed by the National Council for Teacher Education, will enable student-teachers to get a degree in education and in a specialised discipline such as history, mathematics, science, arts, economics, or commerce.

Gandhian Subba Rao passes away at 92 in Jaipur



Veteran Gandhian leader Salem Nanjundaiah Subba Rao died after a prolonged illness. He was 92. He was famous for his 'Shramdan' (voluntary contribution of labour) activities and camps, with which a large number of youth were associated across the country. Born in Bengaluru, Mr. Rao was arrested at the age of 13 for participating in the Quit India Movement.

Policybazaar parent firm's IPO to open on Nov 1; price band set at Rs 940-980/share



PB Fintech, that operates online insurance platform Policybazaar and credit comparison portal Paisabazaar fixed a price band of Rs. 940-Rs. 980 a share for its Rs. 5,710-crore initial share sale, which will open on November 1. The three-day initial public offering (IPO) will conclude on November 3.

ITC Q2 profit rises 10% to Rs. 3,763.7 crore



ITC Ltd. reported a 10% increase in its consolidated net profit to Rs. 3,763.7 crore for the second quarter ended in September. The company had posted a net profit of Rs. 3,418.69 crore during the July-September quarter of the previous fiscal. Revenue from operations was up 12.1% to Rs. 14,662.6 crore during the quarter under review as against Rs. 13,075.1 crore in the corresponding period of the previous fiscal.

Indian Overseas Bank net more than doubles



Indian Overseas Bank's (IOB) standalone net profit for the quarter ended September rose 154% to Rs. 376 crore due to 'strong performance'. In the second quarter, interest income fell to Rs. 4,254 crore (Rs. 4,363 crore); net interest margin dipped to 2.43% (2.57%); and net NPAs declined to 2.77% (4.3%). The bank would be raising between Rs. 500 crore and Rs. 1,000 crore in the fourth quarter to meet tier-II capital norms.

Adanis to exit from Myanmar investments



Gujarat-based Adani Group said it has decided to exit from its investments in Myanmar by next year. Group company Adani Ports and Special Economic Zone (APSEZ) made the announcement in its quarterly results. No specific reason has been cited by the firm for the decision. The APSEZ has till now invested \$151 million in International Container Terminal at Ahlone Port in Yanon region.

England demolishes Bangladesh



England cruised to a second successive victory at the ICC Twenty20 World Cup, defeating Bangladesh by eight wickets. It was the first meeting between the two in T20s. Opener Jason Roy smashed 61 off 38 balls as England reached its target of 125 in 14.1 overs. Earlier, Bangladesh lost regular wickets after electing to bat and finished at 124 for nine.

Namibia scripts historic win



Ruben Trumpelmann led a lethal bowling show by taking three wickets in the first over as Namibia restricted Scotland to 109 for eight in its ICC T20 World Cup. In reply, JJ Smit's unbeaten 32 (23b, 2x4, 2x6) took the team to a four-wicket win in its first-ever appearance in the Super 12s. Scotland suffered its second straight loss.

11 athletes recommended for Khel Ratna



Javelin thrower Neeraj Chopra, who became the second Indian to win an individual Olympic gold at the Tokyo Games, and silver medal-winning wrestler Ravi Dahiya were recommended along with nine others for the Major Dhyan Chand Khel Ratna, the country's highest sporting honour. Boxer Lovlina Borgohain, who won a bronze in Tokyo Olympics, hockey goalkeeper P.R. Sreejesh and woman cricket Test skipper Mithali Raj were also recommended for the Major Dhyan Chand Khel Ratna. Sunil Chhetri became the first footballer to be selected for the honour.

Shooters Avani Lekhara and Manish Narwal, javelin thrower Sumit Antil, and shuttlers Pramod Bhagat and Krishna Nagar, who all won Paralympics gold medals, complete the list of those recommended for the Khel Ratna.