

## Current Affairs:02.06.2021

### Moody's Projects Indian Economy to grow 9.3% in FY22

Moody's Investors Service has projected the GDP growth rate of Indian economy as follows:

- 2021-22 (FY22) – 9.3%
- 2022-23 (FY23) – 7.9%

In terms of Sovereign ratings, Moody's has estimated a 'Baa3' rating on India with a **negative outlook**.

### SBI Economists Sharply Revises GDP Growth Estimate in FY22 to 7.9%

SBI economists, in its research report – **Ecwrap**, has sharply cut the **GDP growth estimates for Indian economy to 7.9 percent in FY22**, compared to earlier projection of 10.4 percent. This is the lowest growth rate estimate for India among all analysts. The key factor for revision in the growth estimate is the impact of the second wave of COVID-19 infections. The SBI economists projects a **"W-shaped" recovery in FY22**, with two troughs, instead of the earlier anticipated "V-shaped" recovery.

### WHO Names Two Covid-19 Variants First Identified in India as 'Kappa' and 'Delta'

The UN health agency, **World Health Organisation (WHO)**, has given easy-to-say labels to two **variants of the Covid-19, first found in India**. The two variants are **B.1.617.1 and B.1.617.2**. The B.1.617.1 variant of the Covid 19 has been named as **'Kappa'** while the B1.617.2 variant is named as **'Delta.'** The naming of these variants do not aim at replacing the existing scientific names of these #SARSCoV2 Variants of Concern (VOCs) & Interest (VOIs), but is aimed at helping the public discussion about VOI/VOC.

### WHO Honours Dr Harsh Vardhan with Special Recognition Award for his Tobacco Control Efforts



The Union Minister of Health and Family Welfare, GoI, **Dr. Harsh Vardhan** has been awarded with the **'WHO Director-General Special Recognition Award'** for his accomplishments in the area of tobacco control. Dr Vardhan was awarded on May 31, 2021, on the occasion of World No Tobacco Day. His leadership was instrumental in the 2019 national legislation to ban E-cigarettes and heated tobacco products. The WHO Director-General Special Recognition Award is presented every year by

WHO to recognise individuals or organisations in each of the six WHO Regions for their accomplishments in the area of tobacco control.

## IFFCO introduces world's first 'Nano Urea' for farmers globally

Leading cooperative society, **IFFCO** has launched the **world's first "Nano Urea" for farmers across the world.** The indigenously developed "Nano Urea" will be in **liquid form.** The production of the urea will begin from **June 2021.** The price of Nano Urea has been fixed at **Rs 240 per 500 ml bottle.** This is 10 percent cheaper than the cost of a bag of conventional urea. Farmers can get the Nano Urea from IFFCO's e-commerce platform **www.iffcobazar.in** or through its cooperative sales and marketing channel

## NATO Organise Multilateral Military Exercises 'Steadfast Defender 2021'

The **North Atlantic Treaty Organization (NATO)** has organised **three-part series of multilateral military exercises, dubbed as Steadfast Defender 2021,** to test NATO's readiness and military mobility. The exercise will be taking place in the **Atlantic and Europe, and into the Black Sea region.**

### Aim of the exercise

- Ensure that NATO troops are well-trained, and are able to operate together and ready to respond to any threat from any direction.
- Demonstrate the value of North America and Europe working together to keep their nations safe in a more challenging security environment.
- Enhance interoperability and military capabilities on air, land, and sea among NATO members

## RDSO Becomes First Standards Body to Join 'One Nation, One Standard' Scheme

**Lucknow-based Research Design and Standards Organisation (RDSO),** which sets standards for the **Indian Railway Sector,** has become the **first standards body in the country to join 'One Nation, One Standard' scheme** of the central government. The RDSO, the sole R&D wing of the Railways Ministry, has now been recognised as a 'Standard Developing Organisation' by the **Bureau of Indian Standards (BIS), for three years period.** BIS is the implementing agency for the 'One Nation, One Standard' scheme. RDSO and BIS will be now jointly defining the parameters to ensure quality goods and services for the Railways.

## CII Elects Tata Steel's MD & CEO T.V. Narendran as its President for 2021-22

**T V Narendran,** the Managing Director, and Chief Executive Officer of **Tata Steel,** has been elected as the new **President** of industry chamber, **Confederation of Indian Industry (CII) for 2021-22.** He replaces **Uday Kotak,** the CEO and MD of Kotak Mahindra Bank. Narendran had also been the president designate of CII for 2020-21.

# Cross & Climb, Rohtak



## J B Mohapatra Gets Additional Charge as CBDT Chairman

**Jagannath Bidyadhar Mohapatra**, a member of **Central Board of Direct Taxes (CBDT)**, has been given the additional charge as the **Chairman** of CBDT, for a period of **three months**. Mohapatra, a 1985-batch Indian Revenue Service officer, has been appointed in place of **Prakash Chandra Mody**, whose tenure came to an end on May 31, 2021. JB Mohapatra shall discharge the duties and responsibilities of the CBDT Chairman, in addition to his own duties, for a period of three months or till appointment of a regular chairman, whichever is earlier.