

# Testwale Current Affairs PDF

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## **1. India tops the Global Sales Force Index ( Feb. 7, 2022 )**

India scored the highest in the survey amongst 19 countries surveyed by the **Salesforce Global Index** . The Index surveys the work force and ranks the countries on the basis of readiness of the workers to acquire the digital skill needed by business today and over the next five years .

- Among 19 countries, India has the Index's highest digital readiness score at 63 out of 100 . The average global readiness score was 33 out of 100.
- The Sales Force Global Index was prepared by San Francisco based American cloud based software company Sales Force.

## **2. IndiaMART introduces weekly paycheck in India ( Feb. 7, 2022 )**

IndiaMART Intermesh has become the first company in India to introduce weekly payrolls for its employees. It is a NOIDA based Indian e-commerce company which provides B2B(Business to Business) and customer to customer sales services online.

- Now the company's employees will be paid every week unlike the general practice in India where the government and companies pay salary to its employees every month .
- IndiaMART is following the practices prevalent in US, New Zealand and others where there is weekly or fortnightly payroll system

## **3. CCI penalty on Tyre manufacturing companies for price manipulation upheld by the Supreme Court ( Feb. 3, 2022 )**

The Supreme Court has upheld the Competition Commission of India (CCI) decision to impose a penalty on Major tyre manufacturing companies for price manipulation.

- CCI had imposed a fine of around Rs ₹1,788 crore for cartelisation on Apollo Tyres, MRF, CEAT, Birla Tyres, JK Tyre and Industries and Automotive Tyre Manufacturers Association (ATMA).
- CCI imposed penalties of ₹425.53 crore on Apollo Tyres, ₹622.09 crore on MRF Ltd, ₹252.16 crore on CEAT Ltd, ₹309.95 crore on JK Tyre and ₹178.33 crore on Birla Tyres and a fine of ₹8.4 lakh was imposed on ATMA.
- The tyre companies were found guilty of section 3 of the Competition act 2002, which prohibits anti competitive agreements.
- According to CCI these tyre companies had exchanged price-sensitive data amongst them through the platform of ATMA, and had taken collective decisions on the prices of tyres.

Competition Commission of India Chairman: **Dhanendra Kumar.**

Headquarters of CCI: **New Delhi**

#### **4. Railways in Union Budget 2022-23 ( Feb. 2, 2022 )**

The Railway budget was introduced as a separate budget by the Britishers in 1924 on the recommendation of William Ackworth committee as railways contributed a significant amount to the Indian government revenue and the British had invested considerable amounts in Railways. In 2017 on the recommendation of NITI Aayog the Railway budget was merged with the General Budget.

#### **Financial Highlights**

- The Railway Ministry has been allocated Rs 1,40,367.13 crore in the Union Budget 2022-23, which is 27.5% higher than the budgetary allocation of Rs 110,054.64 crores in 2021-22 or 16.9% more than the revised estimate of 120,056.12 crore
- **The operating ratio target for railway has been set at 96.68% in 2022-23. In the revised estimate 2021-22 it was 98.93%** Operating Ratio in simple terms means the amount spent to earn Rs 100. The lower the Operating ratio the more efficient is the railway
- This year, the Finance Ministry has laid out capital investment worth Rs 2.45 lakh crore from Railways, in which around Rs 1.08 lakh crore will be raised through Extra Budgetary Resources.
- The Finance Minister has also allocated Rs 15,710.44 crore to the Dedicated Freight Corridor (DFC).

#### **Dedicated Freight Corridor**

Indian Railways started Dedicated Freight Corridor project to develop a dedicated rail network which will be used only by freight trains (also called as goods trains)

It Includes Eastern and Western dedicated freight corridors.

#### **Eastern Dedicated Freight Corridor**

It is from Ludhiana (Punjab) to Dankuni(West Bengal). It is 1873 Km in length.

#### **Western Dedicated Freight Corridor**

It is from Dadri(Uttar Pradesh ) to JNPT Nhava Sheva(Mumbai) . It is 1504 Km

The Government of India has set up Dedicated Freight Corridor Corporation owned by Indian Railways and under the Ministry of Railways to implement the Project.

- In the Budget, Rs 13,335.47 crore has been allocated for track renewal, Rs 2,850 crore for gauge conversion and Rs 12,108 crore for doubling and Rs 25,243 crore has been allocated for new lines.

#### **Revenue Generation**

- As per the Budget documents, the Railways expects receipts comprising revenues from passengers, goods etc, to be 2.40 lakh crore in Budgetary Estimates 2022-23 as against Revised Estimates 2021-22 of 2.02 lakh crore.
- It expects passenger revenue of 58,500 Crore in 2022-23, and goods revenue to be about 1,65,000 crore from an ambitious target of 1,475 million tonnes of freight.

### **Targets for Railways**

- 6500 km of routes to be electrified in 2022-23
- 300 km new line to be constructed in 2022-23
- 1700 km existing single line to be doubled in 2022-23
- 2,000 km network will be brought under Kavach — an indigenous Train Collision Avoidance System (TCAS) developed for safety, in 2022-23. (Kavach is SIL4 (Safety integrity level) certified which means there is the probability of a single error in 10,000 years.)
- 400 new generation Vande Bharat trains with better energy efficiency and ride experience will be developed and manufactured during the next three years. This is in addition to 102 Vande Bharat trains already in the pipeline.

### **Vande Bharat Trains or Train 18**

- It is a semi- high speed intercity train which has been designed, developed and manufactured by Integral Coach Factory, Perumbur, Chennai. The train is made up of an aluminium body .It runs at a speed of 160 km/hr.
- The first train was started on 15 February 2019 on the New Delhi to Varanasi route and the second route on which it runs is New Delhi to Katra .
- The Prime Minister has set a target to run Vande Bharat trains on at least 75 routes by 15 August 2023.

- 100 PM GatiShakti Cargo Terminals for multimodal logistics facilities will be developed during the next three years(Multi-modal logistics means the inter linking of various modes of transport like air, road, rail, water for efficient movement of goods from one place to another.)

### **Other new initiatives**

- Postal and Railways networks will be integrated to provide seamless solutions for the movement of parcels.
- Railways will develop 'One Station - One Product' concept to carry local products to help local businesses & supply chains.
- Railways will introduce new products and services for small farmers and businesses.

## **5. UNION BUDGET 2022-23 ( Feb. 2, 2022 )**

The Union Budget was presented in the Lok Sabha by the Union Finance Minister Smt. Nirmala Sitharaman on 1 February 2022. Like last year, this year's budget was also a paperless budget .

## The Highlights of the Budget

- India's economic growth is estimated at **9.2%** in 2021-22 and it is the highest growth rate among all large economies.
- **60 lakh new jobs** to be created under the Productivity Linked Incentive(PLI) scheme in 14 sectors.
- PLI Schemes have the potential to create an **additional production of Rs 30 lakh crore.**
- Entering Amrit Kaal, the 25 year long lead up to India @100, the budget provides impetus for growth along **four priorities**. These priorities are as follows:
  - **PM GatiShakti**
  - **Inclusive Development**
  - **Productivity Enhancement & Investment, Sunrise opportunities, Energy Transition, and Climate Action.**
  - **Financing of investments**

### **PM GatiShakti**

- PM GatiShakti is a transformative approach for economic growth and sustainable development.
- The seven engines that drive PM Gati Shakti are **Roads, Railways, Airports, Ports, Mass Transport, Waterways and Logistics Infrastructure.**

### **Road Transport**

- National Highways Network to be expanded by **25000 Km** in 2022-23.
- **Rs 20000 Crore** to be mobilized for National Highways Network expansion.

### **Multimodal Logistics Parks**

- Contracts to be awarded through Public Private Partnership(PPP) mode in 2022-23 for implementation of Multimodal Logistics Parks at four locations.

### **Railways**

- **Railway will popularise the “One Station One Product”** concept to help local businesses & supply chains.
- **2000 Km of railway network to be brought under Kavach**, the indigenous world-class technology for safety and capacity augmentation in 2022-23
- **400 new generation Vande Bharat Trains** to be manufactured during the next three years.
- **100 PM GatiShakti Cargo terminals for multimodal logistics** to be developed during the next three years.

### **Parvatmala: National Ropeways Development Programme**

- As an alternative to surface road, ropeways will be developed in difficult hilly areas and congested urban areas as a means of transportation.
- In 2022-23 the government will award contracts for **8 ropeway projects of 60 Km length.**

## **Inclusive Development**

### **Agriculture**

- The procurement of wheat in Rabi 2021-22 and the estimated procurement of paddy in Kharif 2021-22 will cover 1208 lakh metric tonnes of wheat and paddy from 163 lakh farmers.
- The government will transfer an estimated Rs 2.37 lakh crore direct payment of MSP value to the farmers' accounts.
- Chemical free Natural farming to be promoted throughout the country. Initial focus is on farmer's lands in 5 Km wide corridors along river Ganga.
- **2023 has been announced as the International Year of Millets.** The government will support post harvest value addition, branding and consumption of millets nationally and internationally.
- Government will promote 'Kisan Drones' for crop assessment, digitization of land records, spraying of insecticides and nutrients.

### **Ken Betwa project**

- Government will implement the linking of Ken Betwa river projects which is expected to cost Rs 44,605 crores . This is aimed at providing irrigation benefits to 9.08 lakh hectare of farmers' lands, drinking water supply for 62 lakh people, 103 MW of Hydro, and 27 MW of solar power.
- The budget has allocated **Rs 1400 crore** for implementation of the Ken - Betwa link project.
- Government has identified Damanganga-Pinjal, Par-Tapi-Narmada, Godavari-Krishna, Krishna-Pennar and Pennar-Cauvery projects for interlinking of rivers..

### **Micro Small and Medium Enterprises (MSME)**

- **Udyam, e-shram, NCS and ASEEM portals to be interlinked.**
- 130 lakh MSMEs provided additional credit under Emergency Credit Linked Guarantee Scheme (ECLGS)
- ECLGS to be extended up to March 2023.
- Guarantee cover under ECLGS to be expanded by **Rs 50000 Crore to total cover of Rs 5 Lakh Crore.**
- **Rs 2 lakh Crore** additional credit for Micro and Small Enterprises to be facilitated under the Credit Guarantee Trust for Micro and Small Enterprises (CGTMSE).
- **Raising and Accelerating MSME performance (RAMP) programme** with outlay of Rs 6000 Crore to be rolled out.

### **Skill Development**

- **Digital Ecosystem for Skilling and Livelihood (DESH-Stack e-portal)** will be launched to empower citizens to skill, re skill or upskill through on-line training.
- Startups will be promoted to facilitate '**Drone Shakti**' and for **Drone-As-A-Service (DrAAS)**.

### **Education**

- **‘One class-One TV channel’ programme of PM eVIDYA** to be expanded to 200 TV channels.
- Virtual labs and skilling e-labs to be set up to promote critical thinking skills and simulated learning environments.
- High-quality e-content will be developed for delivery through Digital Teachers.
- The Government will set up a Digital University for world-class quality universal education with personalised learning experience to be established.

## **Health**

- An **open platform** for the National **Digital Health Ecosystem** to be rolled out.

A **‘National Tele Mental Health Programme’** for quality mental health counselling and care services will be launched.

- A network of **23 tele-mental health centres** of excellence will be set up, with National Institute of Mental Health and Neurosciences (NIMHANS) being the nodal centre and International Institute of Information Technology-Bangalore (IIITB) providing technology support.

## **Saksham Anganwadi**

- Government has launched Mission Shakti, Mission Vatsalya, Saksham Anganwadi and Poshan 2.0 to provide integrated benefits to women and children .
- Saksham Anganwadis are a new generation anganwadis that have better infrastructure and audio-visual aids, powered by clean energy and providing improved environment for early child development.
- **Two lakh anganwadis are** to be upgraded to Saksham Anganwadis.

## **Har Ghar, Nal Se Jal**

- **Rs. 60,000 crore** allocated to cover **3.8 crore households** in 2022-23 under Har Ghar, Nal se Jal.
- The current target of the government under this scheme is to provide tap drinking water to 8.7 crore households . 5.5 crore households were covered in the last two years .

## **Housing for All**

- **Rs. 48,000 crore** allocated for completion of **80 lakh houses** in 2022-23 under PM Awas Yojana.

## **Prime Minister’s Development Initiative for North-East Region (PM-DevINE)**

- New scheme PM-DevINE launched to fund infrastructure and social development projects in the North-East. The scheme will be implemented by North -Eastern Council.
- An initial allocation of **Rs. 1,500 crore has been made** to enable livelihood activities for youth and women under the scheme.

## **Vibrant Villages Programme**

- Government of India will launch a Vibrant Villages Programme for development of Border villages with sparse population, limited connectivity and infrastructure on the northern border.

## **Banking**

- **100 percent of 1.5 lakh post offices** to come on the **Core Banking System(CBS)**.
- To mark the 75 years of Independence ,Scheduled Commercial Banks will set up **75 Digital Banking Units (DBUs) in 75 districts of the country..**

## **e-Passport**

- The Union External Affairs Ministry will issue e-Passports with embedded chips and futuristic technology.to enhance the convenience for the citizens for International travel.

## **Land Records Management**

The government will encourage the state government to adopt Unique Land Parcel Identification Number to facilitate IT-based management of records.

## **Accelerated Corporate Exit**

- The Government will set up the “**Centre for Processing Accelerated Corporate Exit (C-PACE)**” to facilitate and speed up the voluntary closing up of the companies from the currently required 2 years to less than 6 months.

## **AVGC Promotion Task Force**

- The Government will set up a promotion task force for the development of **animation, visual effects, gaming, and comic (AVGC) sectors..**

## **Export Promotion**

- **Special Economic Zones Act to be replaced with a new legislation** to enable States to become partners in ‘**Development of Enterprise and Service Hubs**’.

## **AtmaNirbharta in Defence:**

- In order to reduce imports in the defence sector and to promote AtmaNirbharta in equipment for the Armed Forces , **68 per cent of the capital procurement budget will be earmarked for domestic industry in 2022-23, up from 58 per cent in 2021-22**
- Defence R&D to be opened up for industry, startups and academia with 25% of defence R&D budget earmarked for this purpose.
- Independent nodal umbrella body to be set up for meeting testing and certification requirements.

## **Defence**

**The allocation for defence has been increased for 2022-23 to Rs 5.25 lakh crores. Last year the allocation for defence was Rs 4.79 lakh crore.**

### **Sunrise Opportunities**

- Government contribution to be provided for R&D in Sunrise Opportunities like Artificial Intelligence, Geospatial Systems and Drones, Semiconductor and its eco-system, Space Economy, Genomics and Pharmaceuticals, Green Energy, and Clean Mobility Systems.

### **Energy Transition and Climate Action:**

- Additional allocation of **Rs. 19,500 crore for Production Linked Incentive for manufacture of high efficiency solar modules** to meet the goal of 280 GW of installed solar power by 2030.
- In order to become a carbon neutral economy, five to seven per cent biomass pellets are to be used in thermal power plant along with coal for production of power.

### **Benefits**

- It will result in reducing the production of 38 MMT per year of carbon dioxide
- It will provide an extra source of income to farmers and job opportunities to locals,
- Help avoid stubble burning in agriculture fields.
- **Four pilot projects to be set up for coal gasification and conversion of coal into chemicals** for the industry

### **Public Capital Investment:**

- To support the economy and to pull in private sector investment the government will continue to invest in the economy
- **Outlay for capital expenditure stepped up sharply by 35.4% to Rs. 7.50 lakh crore in 2022-23** from Rs. 5.54 lakh crore in 2021-22..
- Outlay in 2022-23 to be **2.9% of GDP**.
- **'Effective Capital Expenditure'** of the Central Government is estimated at **Rs. 10.68 lakh crore in 2022-23**, which is about **4.1% of GDP**.

### **GIFT-IFSC**

- World-class foreign universities and institutions to be allowed in the Gujarat International Financial Tech-City ( GIFT- City).
- An **International Arbitration Centre** will be set up in GIFT-City to be set up for timely settlement of disputes under international jurisprudence.

### **Mobilising Resources**

- **Data Centres and Energy Storage Systems** to be given infrastructure status.
- Venture Capital and Private Equity invested more than Rs. 5.5 lakh crore last year facilitating one of the largest start-up and growth ecosystems. Measures to be taken to help scale up this investment.



**Blended funds to be promoted for sunrise sectors.**

Government will issue **Sovereign Green Bonds** for mobilizing resources for green infrastructure.

**Digital Rupee**

- Introduction of **Digital Rupee by the Reserve Bank of India starting 2022-23.**

**Providing Greater Fiscal Space to States**

- Government of India will provide a 50-year, interest-free loan of ₹1 lakh crore to states to enable them to spend on capital investments, especially in infrastructure, under the PM GatiShakti Master Plan during 2022-23 under the **'Scheme for Financial Assistance to States for Capital Investment'**:
- In 2021-22 the total outlay for the scheme was Rs 15,000 crore.

**In 2022-23, States will be allowed a fiscal deficit of 4% of Gross State Domestic Product(GSDP), of which 0.5% will be tied to power sector reforms****Fiscal Management**

The total expenditure in 2022-23 is estimated at Rs. 39.45 lakh crore, while the total receipts other than borrowings are estimated at Rs. 22.84 lakh crore.

The total Market Borrowings of the government for 2022-23 are estimated to be at Rs. 11,58,719 crore.

**Deficits****Fiscal Deficit**

The expected Fiscal Deficit in 2021-22 has been revised to 6.9% of GDP. It is expected to be of ₹ 15,91,089 crore.

The target fiscal deficit for 2022-23 is 6.4% of GDP. It is estimated to be at ₹ 16,61,196 crore.

**Revenue Deficit**

The revenue deficit in 2021-22 is expected to be 4.7% of the GDP.

The target Revenue Deficit for 2022-23 is 3.8% of GDP.

**Primary Deficit**

The primary deficit for 2021-22 is expected to be 3.3% of GDP

The target primary deficit for 2022-23 is 2.8% of GDP.

[For understanding the concept of deficits kindly see our blogs and click on this link.](#)

**Tax Proposals****DIRECT TAXES**

- There has been no changes in the Income Tax slabs.

**Cooperative societies**

- Alternate Minimum Tax paid by cooperatives brought down from **18.5 per cent to 15 per cent**.
- Surcharge on cooperative societies reduced from **12 per cent to 7 per cent** for those having total income of more than Rs 1 crore and up to Rs 10 crores.

**Tax relief to persons with disability**

- Payment of annuity and lump sum amount from insurance scheme to be allowed to differently abled dependent during the lifetime of parents/guardians, i.e., on parents/guardians attaining the age of 60 years.

**Parity in National Pension Scheme Contribution**

- Tax deduction limit increased from **10 per cent to 14 percent** on employer's contribution to the NPS account of State Government employees.
- This measure will bring the state government employees at par with central government employees.

**Incentives for Start-ups**

- Period of incorporation extended by **one year, up to 31.03.2023** for eligible start-ups to avail tax benefit. Earlier startups were offered tax incentives for the first three years of their incorporation by the government and now it has been extended by another year.

**Scheme for taxation of virtual digital assets**

- Specific tax regime for virtual digital assets introduced.
- Any income from transfer of any virtual digital asset to be taxed at the rate of **30 per cent**.
- No deduction in respect of any expenditure or allowance to be allowed while computing such income except cost of acquisition.
- Loss from transfer of virtual digital asset cannot be set off against any other income.
- To capture the transaction details, TDS to be provided on payment made in relation to transfer of virtual digital asset at the rate of 1 per cent of such consideration above a monetary threshold.
- Gift of virtual digital asset also to be taxed in the hands of the recipient.

**Tax incentives to IFSC**

- Subject to specified conditions, the following to be **exempt from tax**
  - Income of a non-resident from offshore derivative instruments.
  - Income from over the counter derivatives issued by an offshore banking unit.
  - Income from royalty and interest on account of lease of ship.
  - Income received from portfolio management services in IFSC.

**Health and Education Cess**

- Any surcharge or cess on income and profits **not allowable** as business expenditure.

**INDIRECT TAXES****Special Economic Zones**

- Customs Administration of SEZs to be fully IT driven and function on the **Customs National Portal** - shall be implemented by 30th September 2022.

**Project imports and capital goods**

- Gradually phasing out of the concessional rates in capital goods and project imports; and applying a moderate tariff of **7.5 percent** - conducive to the growth of the domestic sector and 'Make in India'.

**Gems and Jewellery**

- Customs duty on cut and polished diamonds and gemstones being reduced **to 5 per cent**; Nil customs duty to simply sawn diamond - To give a boost to the Gems and Jewellery sector
- Customs duty of at least Rs 400 per Kg to be paid on imitation jewellery import - To disincentivise import of undervalued imitation jewellery.

**MSME**

- Customs duty on umbrellas being raised to 20 per cent. Exemption to parts of umbrellas being withdrawn.

**Tariff measure to encourage blending of fuel**

- Unblended fuel to attract an additional differential **excise duty of Rs 2/ litre** from the 1st of October 2022 - to encourage blending of fuel.

**6. Government approves privatisation of Neelachal Ispat Nigam Limited ( Feb. 1, 2022 )**

The Alternative Mechanism on strategic disinvestment has approved the bid of Tata Steel long products Limited for 93.71% of shares of Neelachal Ispat Nigam Limited at an enterprise value of Rs. 12,100 crore.

- The Neelachal Ispat Nigam Limited is a joint venture of 4 Central Public Sector Enterprises (CPSE)s, namely Metal and Mineral Trading Corporation (MMTC), National Mineral Development Corporation (NMDC), Bharat Heavy Electrical Limited (BHEL), MECON and 2 Odisha Govt. Public Sector Undertakings , namely Odisha Mining Corporation(OMC) and Industrial Promotion & Investment Corporation of Odisha (IPICOL).
- Neelachal Ispat Nigam Limited has an integrated steel plant with a capacity of 1.1 million tonnes at Kalinganagar, Odisha.

- This is the first instance of privatization of a public sector steel manufacturing enterprise in India.

### **Alternative Mechanism**

- It was set up by the Central government to fast track strategic disinvestment in public sector enterprises .
- The Alternative Mechanism has the power to decide the timing, price and number of shares of the public sector enterprises to be sold and privatised.
- The Alternative Mechanism consists of the Union Finance Minister, Union Minister of Roads and Highways , and the concerned Ministers.

### **7. Chennai Super Kings becomes India's first Sports Unicorn ( Jan. 31, 2022 )**

Four times Indian Premier League (IPL) champions and M.S. Dhoni led **Chennai Super Kings (CSK)** on 29th January 2022 became India's first Unicorn Sports enterprise.

- Market cap of CSK has now crossed Rs 7600 crore and their shares in the Grey Market are trading at a record price of 210-225 price band.

### **Grey Market**

It is an unofficial market where financial securities like shares, debentures etc. are bought and sold. It is also called a parallel market. The trading is done only in cash and it is not regulated by Securities Exchange Board of India (SEBI).

### **8. Google to invest \$1 billion in Bharti Airtel ( Jan. 29, 2022 )**

Google has announced on 28 January 2022 that it will invest USD 1 billion in the second largest telecom company in India Bharti Airtel. Of this USD 700 million will be invested by Google in the company to pick up a 1.28% stake in Airtel and the rest , USD 300 million will be invested over a period of time.

- This is the second major investment of Google in a telecom company in India .In July 2020 it invested USD 4.5 billion in Reliance Jio to pick up a 7.73% stake in the company.
- The investment of Google in the telecom companies is part of its **India Digitisation Fund** where it has committed to invest USD 10 billion in the next 5 to 7 years in India.

Google Chief Executive Officer (CEO): **Sundar Pichai**

Chairman of Bharti Airtel: **Sunil Bharti Mittal**

### **9. India is the second largest steel producer in the world in 2021 ( Jan. 29, 2022 )**

According to the World Steel Association global crude steel production in (64 countries) increased 3.6 per cent in 2021 to 1,191.9 million tonnes.

China remained the top steel producer in the world despite a drop in its steel production to 1032.80 million tonnes ,while India remained at the second spot with a growth of 17.8 % to 118.1 million tonnes.

The top steel producer in the world in 2021

<b>Rank</b>	<b>Country</b>	<b>Production (million tonnes )</b>
1	China	1032.80
2.	India	118.1
3.	Japan	96.30
4.	United States	86.0
5.	Russia	76.0

### **10. Airtel Africa enters into UK's FTSE 100 Index from Jan 31 2022 ( Jan. 28, 2022 )**

Bharti Airtel African subsidiary company, Airtel Africa has been included in the FTSE 100 Index, which includes the top 100 companies on the London Stock exchange, with effect from January 31, 2022.

Airtel Africa was listed on the London Stock Exchange in June 2019.

Airtel started its African operation in 2010 and has over 122 million customers across the 14 African markets in which it operates.

### **FTSE -100**

Financial Times Stock Exchange 100 Ined also known as **Footsie, FT-100** or **FTSE** is a index of the London Stock Exchange. It includes shares of top 100 companies listed on the London Stock Exchange.