



February 03 | Daily Current Affairs 2022

Sports – Daily Current Affairs February 03

1. IOC approves 3 urban sports for 2028 LA Olympics:

- **Skateboarding, surfing and sports climbing have officially been added to the 2028 Los Angeles Olympics.**
- The decision by the **International Olympic Committee** was expected after its executive board agreed to an initial list of **28 sports in December.**

REMARKS:

- **“Three iconic West Coast sports” made their debuts at last year’s Tokyo Olympics.**
- Those could include **breakdancing or baseball and softball. Breakdancing will debut at the 2024 Olympics at the request of the Paris organizers.**
- **Boxing, modern pentathlon and weightlifting** have not yet been included. They can be added next year by meeting targets set by the IOC board.

Banking and Finance – Daily Current Affairs February 03

2. RBI to conduct Rs 4 trillion rollover VRRR auction:

- **RBI will be conducting a 7-day variable rate reverse repo (VRRR) auction of Rs 4 trillion.**
- This is a rollover of this **week’s three day and two-day VRRR auctions, and is conducted as per the new liquidity framework of the RBI.**
- **Banks are not participating in the auctions** enthusiastically as the system liquidity is being steadily drained by the RBI.
- **On Feb 1’s Rs 4 trillion VRRR auctions for three days, banks parked just about half of the scheduled Rs 4 trillion.**
- **The next day, for a two day VRRR, banks parked Rs 1.2 trillion out of Rs 2 trillion proposed by the RBI.**

3. RBI cancels licence of Maharashtra-based Independence Co-operative

Bank:

- **RBI cancelled the licence of Independence Co-operative Bank Ltd., Maharashtra citing inadequate capital.**

- **The bank ceases to carry on banking business, with effect from the close of business on February 03, 2022.**
- Hence, This Bank is **prohibited from conducting the business of 'banking'** which includes **acceptance of deposits and repayment of deposits.**
- On liquidation, every depositor would be entitled to receive deposit insurance claim amount of his/her deposits up to a monetary ceiling of **Rupees 5 lakh from Deposit Insurance and Credit Guarantee Corporation (DICGC) subject to the provisions of the DICGC Act, 1961.**

4. Future Generali launches 'FG Gift of Health' policy:

- **Future Generali India Insurance Company has announced the launch of 'FG Gift of Health' product that starts with a premium of ₹501.**
- Gifting of an insurance product has now been made possible via **IRDAI sandbox regulations.**
- **'FG Gift of Health is available in two options – Future Hospicash and Accident Suraksha.**
- This policy can be gifted to an individual as well as the family, including receiver, spouse of receiver and two dependent children **(up to 25 years of age).**
 - ✓ **Future Hospicash:** Covers incidental expenses in case of hospitalisation and offers a fixed benefit for each day of hospitalisation, irrespective of the actual medical cost.
 - ✓ **Accident Suraksha:** Provides beneficiaries with a lumpsum amount in case of accidental injuries leading to disability/death.
- An additional discount of **10% on the total premium** can be leveraged if both the plan options are being bought for the benefit of the same individual.

Appointments – Daily Current Affairs February 03

5. Former Sports Secretary Ravi Mittal to be new IBBI chief: Report

- **The Appointments Committee of the Cabinet has appointed Ravi Mittal, former Sports Secretary, as the Chairperson of Insolvency Regulator Insolvency and Bankruptcy Board of India (IBBI).**
- **He will serve as IBBI Chief for five years or till he attains the age of 65 years, whichever is earlier.**

REMARKS:

- **Mittal, a retired IAS officer of 1986 batch of Bihar cadre, had earlier served the Department of Financial Services as an Additional Secretary.**

- He had also served as **Secretary in the Information & Broadcasting Ministry.**
- During last June, he was given **additional charge as Secretary in the Ministry of Skills development and entrepreneurship.**
- **It may be recalled that IBBI Wholetime Membef (WTM) Navrang Saini is currently officiating as Chairperson till March 5 this year.**
- **M S Sahoo, who was the first Chairperson of IBBI since its inception, had demitted office on September 30 last year.**
- **Saini was given additional charge to head IBBI since October 2021. His role was extended last month till March 5.**

Science and Technology – Daily Current Affairs February 03

6. NASA approves crew for Axiom Space's first private astronaut mission:

- **U.S. space agency NASA and its international partners have approved astronauts for Axiom Space's first private astronaut mission to the International Space Station.**
- The crew cleared medical evaluations before being approved for the flight.
- **The Axiom Mission 1 (Ax-1) is scheduled to lift off Wednesday, March 30, from Launch Complex 39A at NASA's Kennedy Space Center in Florida on a SpaceX Falcon 9 rocket.**
- The Ax-1 crew members include:
 - Michael López-Alegría – Mission commander
 - Larry Connor – Pilot
 - Mark Pathy – Mission specialist
 - Eytan Stibbe – Mission specialist

REMARKS:

- **The Ax-1 crew has been training at NASA's Johnson Space Center in Houston and other NASA facilities since August 2021.**
- The crew will spend **eight days aboard the orbiting laboratory conducting science, education, and commercial activities** before their splashdown off the coast of Florida.
- Late last year, **NASA selected Axiom Space for the second private astronaut mission to the space station.**
- **The Axiom Mission 2 (Ax-2) is targeted to launch between fall 2022 and late spring 2023.**

7. India's 1st Season Style Book 'The Class of 2006: Sneak Peek into the Misadventures of the Great Indian Engineering Life', Written by Akash Kansal, launched by R. Madhavan:

- **India's first-ever season style book 'The Class of 2006: Sneak Peek into the Misadventures of the Great Indian Engineering Life', written by management professional Akash Kansal, was launched amidst one of the biggest book launch ceremonies of the year at IIT Kanpur & Delhi Technological University.**
- **The book was released on Amazon Kindle by talented Indian film actor, writer, director, and producer R. Madhavan, who has starred in hit movies like 3 Idiots, Rehna Hai Tere Dil Mein, and recently seen in Decoupled streaming on Netflix.**

National Affairs – Daily Current Affairs February 03

8. Tourism Ministry adds Punaura Dham in Ramayana circuit of Swadesh Darshan Scheme:

- **Ministry of Tourism has included Punaura Dham in the Ramayana circuit of Swadesh Darshan Scheme. The destination of Punaura Dham has been recently included under PRASHAD Scheme of the Ministry of Tourism.**
- **Details of the projects approved under Swadesh Darshan Scheme for the State of Bihar is,**
 - ✓ **Development of Thirthankar Circuit in Vaishali- Arrah- Masad- Patna- Rajgir- Pawapuri- Champapuri under Jain theme, approved in the year 2016-17 at the cost of Rs. 37.20 Cr.**
 - ✓ **A amount of Rs. 26.11 Cr. has been released till date.**
 - ✓ **Integrated Development of Spiritual Circuit at Sultanganj – Dharmshala – Deoghar under Spiritual theme, approved in the year 2016-17 at the cost of Rs. 44.76 Cr. A amount of Rs. 42.52 Cr. has been released till date.**
- **Development of Buddhist circuit – Construction of Convention Centre at Bodhgaya approved in the year 2016-17 at the cost of Rs. 98.73 Cr. A amount of Rs. 93.22 Cr. has been released till date.**
- **Development of Gandhi Circuit: Bhitiharwa – Chandrahia – Turkaulia under Rural theme approved in the year 2017-18 at the cost of Rs. 44.65 Cr. An amount of Rs. 35.72 Cr. has been released till date.**
- **Development of Pilgrimage Circuit in Mandar Hill & Ang Pradesh under Spiritual theme approved in the year 2017-18 at the cost of Rs. 47.53 crore. A amount of Rs. 38.02 Cr. has been released till date.**

9. Centre allocates Rs 9,734 crore for railway development in Odisha:

- **Odisha has received an allocation of about Rs 9,734 crore which is the highest budgetary provision** made so far and more than the state's demands for railway infrastructure and **safety-related projects in the 2022-23 Union budget.**
- **As per data, This year's budget allocation for Odisha is Rs 2,738.5 crore more than the last year's allocation of Rs 6,995.58 crore.**
- **This included state share and extra-budgetary resources (EBR) like loans.**
- **The state government had earlier demanded Rs 7,600 crore from the Central Budget for the development of railway infrastructure in Odisha.**
- **The allocation covers the entire East Coast Railway Zone and portions of South Eastern Railway and South East Central Railway zones within Odisha jurisdiction.**

REMARKS:

- **Out of the total allocation for the state in the Budget presented by Union Finance Minister Nirmala Sitharaman on February 1, Rs 8,415.96 crore** has been proposed for **ECoR while Rs 1,287 and Rs 31.04 crore allocated for** infrastructure projects and safety-related work in SER and SECR respectively.
- **For ECoR Rs 1,806.10 crore** has been allocated for laying new rail tracks and **Rs 3,643.86 crore** for doubling the rail lines.
- **The highest allocation of Rs 891.55 crore** has been made for 289-km **Khurda Road-Balangir rail line** followed by **Rs 475 crore** for Angul-Sukinda, **Rs 300 crore** for Bansapani-Daitari-Tamaka-Jakhapura, **Rs 250 crore** for Talcher-Bimlagarh, **Rs 172.5 crore** for Sambalpur-Talcher, **Rs 164 crore** for Khurda-Baranga third line.
- This apart, **the Centre has also allocated Rs 85 crore** for Haridarpur-Paradip, **Rs 81 crore** for Jeypore-Nabarangpur, **Rs 79.5 crore** for Sambalpur-Titlagarh, **Rs 13.8 crore** for Jeypore-Malkangiri, and **Rs 10 crore** for Naupada-Gunpur-Therubali railway line.
- Major allocations for laying double rail line on **23 different routes in Odisha** besides making token allotment for five other lines.

10. Govt approves continuation of Scheme of Assistance to NSFs with an outlay of Rs. 1575 Crores:

- **GoI has approved the continuation of the Scheme of Assistance to National Sports Federations (NSFs) with an outlay of Rs. 1575 crore** for XV Finance Commission Cycle (2021-22 to 2025-26).



- **The Scheme of Assistance to NSFs is the flagship Central Sector Scheme and the main source of funding for the preparation of national teams for all major national and international competitions, including the Olympic Games, Para-Olympics, Asian Games, Para Asian Games, Commonwealth Games (CWG) and other major international tournaments**
- **The financial support extended by the Ministry of Youth Affairs and Sports through this Scheme will be used by NSFs.**

REMARKS:

- **India won 7 medals in Tokyo Olympics 2020, in 6 separate disciplines, the highest Olympic medal tally for the country.**
- **In Tokyo Paralympics 2020, India won 19 medals, surpassing 12 medals won by the country in all previous Paralympics put together.**
- **India got 66 medals in CWG, 2018, which was the best performance at an overseas CWG, 69 medals in Asian Games 2018, which was India's highest ever tally at Asian Games, 72 medals in Para Asian Games 2018, which was India's highest ever tally at Asian Para Games and 13 medals in Youth Olympics Games 2018, which was India's highest ever tally at Youth Olympic Games.**

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