

February 10 | Daily Current Affairs 2022

Important Days – Daily Current Affairs February 10

1. World Pulses Day:

- February 10 is observed as World Pulses Day every year and is being celebrated by the United Nations since 2009.

History :

- The United Nations learned the importance of crops in the year 2013. In 2016, they declared that year to be the International Year of pulses through their resolution A/RES/68/231.
- Theme for the year 2016 was 'Nutritional Seeds for a Sustainable Future'. Then in 2019, they decided to dedicate the day to pulses.
- The UN also hopes to double the cultivation of pulses by the year 2050.
- **Pluses:** Legumes or pulses are seeds cultivated out of leguminous plants for food.

Theme:

- 2022 Theme: 'Pulses to empower youth in achieving sustainable agri-food systems.'

Sports – Daily Current Affairs February 10

2. NRAI signs MoU with All India Sports Council of the Deaf, to conduct tournaments at all level:

- The National Rifle Association of India (NRAI) has signed MoU with the All India Sports Council of the Deaf (AISCD) under which the former will conduct competitions at every level for shooters with hearing impairment.
- The competitions will be held at **district, state, zonal and national level and facilities provided to them will be at par with able-bodied shooters.**
- The MoU will be in effect till 2029. The first initiative under the MoU will be the national trials for deaf shooters at Dr. Karni Singh Shooting Range from February 24.

- ✓ After which the Indian team for the **24th Deaflympics, scheduled in May in Caxias do Sul, Brazil**, will be picked.

Banking and Finance – Daily Current Affairs February 10

3. RBI keeps interest rate unchanged at record low:

- **Monetary Policy Committee (MPC) decided to hold the lending rate, or the repo rate, steady at 4 per cent, and the reverse repo, or the rate at which it absorbs excess cash from lenders, unchanged at 3.35 per cent.**
 - ✓ **The six-member MPC, which has been on pause since August 2020, voted unanimously to maintain the status quo on the repo rate and by a majority of 5-1 to retain the accommodative policy stance as long as necessary.**
- **RBI projected a 7.8 per cent economic growth in the coming fiscal starting April 1, down from 9.2 per cent expected in 2021-22.**
- **GDP growth is marginally below the lower limit of the band of 8-8.5 per cent given in the Economic Survey of 2021-22 and well below the IMF's forecast of 9 per cent.**
- **The central bank also lowered the inflation outlook to 4.5 per cent for the next fiscal, from 5.3 per cent in the current year, on the assumption of a normal monsoon during the year.**
- **Retail inflation accelerated to a five-month high of 5.59 per cent in December from a year earlier, while wholesale price-based inflation eased marginally to 13.56 per cent, but remained in double-digits for nine straight months.**
- **The "headline inflation is expected to peak in Q4:2021-22 (January-March 2022) within the tolerance band and then moderate closer to target in H2:2022-23.**

REMARKS:

- **Variable repo, reverse repo of 14-day will be the main liquidity tool while auctions of longer maturity will be conducted as needed.**
- **RBI also increased the maximum amount of e-RUPI from Rs 10,000 to Rs 1 lakh and the e-RUPI voucher can be used more than once until the amount is fully redeemed to facilitate the delivery of various government schemes to the beneficiaries more efficiently.**
- **The RBI had slashed the repo rate by a total of 115 basis points (bps) since March 2020, to soften the blow from the corona virus pandemic and tough containment measures.**



- The rate is now 250 bps below its level at the beginning of 2019, when the easing cycle began.
- On crypto, private cryptocurrencies are a threat to macroeconomic and financial stability, and undermine its ability to deal with challenges on the two fronts.

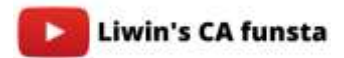
4. Paisabazaar.com Strengthens Neo-Lending Product Suite, Launches New Co-created Product with RBL Bank:

- Paisabazaar.com, India's largest* digital marketplace for consumer credit, announced the launch of 'Paisa on Demand' (PoD) – An one-of-a-kind credit card, co-created with RBL Bank.
- The poD is Paisabazaar.com's third co-created product under its neo-lending strategy
- Last year in September, Paisabazaar launched a credit card, designed for New to Credit or Sub-Prime Consumer segments.
- The card called, 'Step UP' Credit Card, provides benefits of a credit card, helps consumers build their credit score, and earns high returns on fixed deposits.
- Under its neo-lending vertical, Paisabazaar has also co-created a credit line for Prime and Super Prime segments, through a completely paperless and presence-less process.
- The fintech, with RBL Bank, has now co-created PoD which is exclusively available on the Paisabazaar platform.
- The poD provides a lifetime free credit card from RBL Bank with a completely digital onboarding process.

5. NABARD launches JIVA to promote natural farming under its existing watershed, wadi programmes:

- The National Bank for Agriculture and Rural Development (NABARD) launched an agroecology-based programme JIVA that will promote natural farming under its existing watershed and wadi programmes in 11 states.
- JIVA will invest Rs 50,000 per hectare under this programme.
- The JIVA programme will be implemented on a pilot basis in 25 projects across 11 states covering five agroecological zones.
- "While the best practices will be implemented on 200 hectares in each project, these 200 hectares will be a learning and proselytising platform to the whole village,".
- For JIVA, NABARD will collaborate with national and multilateral agencies as this is a knowledge and skill-intensive programme.

REMARKS:



- **NABARD will initially collaborate with the Commonwealth Scientific and Industrial Research Organization (CSIRO), Australia, for simple soil water monitoring technology and ICAR for research support for scientific validation of natural farming practices.**
- **After the pilot, It will scale up the programme to other states across our NRM (natural resource management) projects.**

6. DBS Bank India partners with Stellapps to create greater access to digitisation for dairies:

- **DBS Bank India announced that it has partnered with Stellapps, a leading dairy-tech startup, as its banking partner to promote digitisation amongst small dairies across India.**
- **The partnership is expected to indirectly benefit 20,000 farmers at present and around 100,000+ dairy farmers in the near future.**
- **India is the largest milk producer globally, with ~188 million MT production in 2019-20, and approximately 70 million farmers are directly involved in dairying.**

REMARKS:

- **Stellapps, through its IoT-based solutions and digital data, offers cloud-based grading of milk, which brings in transparency for the farmers in respect of the quantity and quality of milk supplied and the income derived from it.**
- **Stellapps' digital milk procurement system currently aids 250 dairy processors, touches over 2.8 million dairy farmers, and provides digital data on over 13 million litres of milk per day.**

7. CredAvenue partners Infosys Finacle for co-lending solutions:

- **CredAvenue, provider of co-lending platform – CredCoLend, announced a collaboration with leading digital banking solution provider Infosys Finacle to develop innovative co-lending solutions.**
- **The platform, will offer real-time reporting of the co-origination assets in banks' core banking and loan processing systems, helping meet Reserve Bank of India's compliance requirements.**
- **CredAvenue and Infosys Finacle are in discussions with multiple banks to launch the solution platform.**
- **Gaurav Kumar, founder and chief executive of CredAvenue**

Acquisitions and Mergers – Daily Current Affairs February 10

8. Reliance to buy stake in EV technology firm Altigreen:

- Reliance Industries Ltd announced the acquisition of a stake in electric vehicle technology and solutions company Altigreen Propulsion Labs Pvt Ltd for Rs 50.16 crore.
- "Reliance New Energy Ltd (RNEL), a wholly-owned subsidiary of the company, has entered into an agreement with Altigreen for the subscription of 34,000 Series-A Compulsorily Convertible Preference Shares of face value Rs 100 each for an aggregate consideration of Rs 50.16 crore,".
- The transaction is proposed to be completed before March 2022.

REMARKS:

- Based out of Bengaluru, Altigreen is an electric vehicle technology and solutions company for commercial last-mile transportation through 2/3/4 wheeled vehicles.
- It has developed an E3W vehicle, and its vehicles are built in-house in Bangalore on a mobility platform that is 100 per cent indigenous.
- Its current patent **portfolio spans 60 countries with 26 global patents**
- **Altigreen is a private limited company incorporated in India on February 8, 2013. It had a turnover of Rs 103.82 lakh in 2020-21.**

9. Reliance completes acquisition of 40% stake in Sterling & Wilson Solar:

- Reliance Industries Ltd has completed the acquisition of a 40 per cent stake in Shapoorji Pallonji Group's Sterling & Wilson Renewable Energy Ltd (SWREL) for Rs 2,845 crore.
- Reliance had in October 2021 announced two back-to-back acquisitions — a USD 771 million buyout of Norway-based solar panel manufacturer REC Solar Holdings and purchase of a 40 per cent stake in solar Engineering, Procurement, Construction (EPC) firm SWREL, formerly known as Sterling and Wilson Solar Limited, in a multi-stage transaction for about Rs 2,845 crore.

Appointments – Daily Current Affairs February 10

10. SEBI revamps advisory committee on Investor Protection and Education Fund:

- Capital markets regulator Sebi has restructured its advisory committee on Investor Protection and Education Fund (IPEF).



- The panel is mandated to recommend investor education and protection activities ,for utilisation of the **Sebi Investor Protection and Education Fund**.
- **The eight-member committee will now be chaired by G Mahalingam, former Whole Time Member of Sebi.**
- **The panel was earlier headed by Abraham Koshy, former professor of IIM-Ahmedabad.**
- **Rejigging its committee, Sebi has listed Vijay Kumar Venkataraman, chief-trade services at Nurture.farm and former MD and CEO of NCDEX; and Mrin Agarwal, founder of Finsafe India among the new inductees.**
- **A Balasubramanian, MD and CEO at Aditya Birla Sun Life AMC, and M G Parameswaran, founder of brand-building.com, will continue as a member of the committee.**
- **The committee also comprises three Sebi officials – executive director GP Garg and chief general managers N Hariharan and Jayanta Jash.**
- **In 2013**, the regulator had set up a committee to find out ways and means to best utilise the investor protection and education fund.

11. Ravi Mittal takes charge as IBBI chairperson:

- **Ravi Mittal took charge as chairperson of the Insolvency and Bankruptcy Board of India (IBBI).** Mittal is the **second full-time chairperson of IBBI.**
 - ✓ **IBBI is a key institution in implementing the Insolvency and Bankruptcy Code (IBC).**
- **He had also served as secretary, Ministry of Information & Broadcasting and Special Secretary, Department of Financial Services, Ministry of Finance,** among other positions.
- A 1986-batch IAS officer of **Bihar cadre, Mittal holds degrees of B.E. in Mechanical Engineering and M.Phil. in Environmental Science.**

International Affairs – Daily Current Affairs February 10

12. 4th India-UK Home Affairs Dialogue:

- **The 4th India-UK Home Affairs Dialogue was held today in virtual mode.**
- **The Indian delegation was led by Union Home Secretary, Shri Ajay Kumar Bhalla, and the UK delegation was led by Permanent Secretary, Home Office, Mr. Mathew Rycroft.**
- The Dialogue covered a wide range of issues including **Homeland Security, Cyber Security, Extradition cases, Migration & Mobility, etc.**



- It was agreed to maintain enhanced security cooperation between the two countries.

National Affairs – Daily Current Affairs February 10

13. J&K govt signs pact with New Zealand for transforming sheep farming sector:

- The Jammu and Kashmir government signed a pact with New Zealand for the transformation of the sheep farming sector in the Union territory.
- The agreement between the two sides was signed through the virtual mode in the presence of Lieutenant Governor Manoj Sinha and Navin Choudhary, principal secretary of agriculture production and farmers welfare department animal.
- According to the agreement, the overarching objective is to improve farmers' remuneration, transfer of technology in research and development as well as marketing and value addition of sheep products of Jammu and Kashmir.

14. Atal Tunnel certified as World's Longest Highway Tunnel above 10,000 Feet:

- Atal Tunnel has officially been certified by World Book of Records, as the 'World's Longest Highway Tunnel above 10,000 Feet', during a landmark ceremony on 09 February 2022, in New Delhi.
- Lt Gen Rajeev Chaudhry, Director General of Border Roads Organisation (DGBR) received the award for the stupendous achievement of the Border Roads Organisation (BRO) in constructing this engineering marvel connecting Manali to the Lahaul – Spiti Valley.
- World Book of Records UK, is an organisation that catalogues and verifies extraordinary records across the world with authentic certification.

REMARKS:

- The visionary project of Atal Tunnel was dedicated to the Nation by the Prime Minister Shri Narendra Modi on October 03, 2020.
- The 9.02 km long, strategically significant, Atal Tunnel, that runs under the 'Rohtang Pass' was constructed on the Manali – Leh Highway under the challenging conditions of freezing temperatures in extremely difficult terrain.
- Prior to the construction of the tunnel, the highway remained closed during winter season for six months, isolating Lahaul & Spiti from the mainland.
- Construction of this tunnel has reduced the distance on Manali – Sarchu road by 46 km and travel time by four to five hours, providing all-weather connectivity on the Manali – Leh axis.



- **The construction of this tunnel, nestled in Pir Panjal Ranges of the Himalayas, has been as much a test of technical & engineering skills, as of human endurance and machine efficacy.**
- It has been constructed in extremely harsh and challenging terrain, wherein the temperatures in winters dipped to **bone-chilling -25 degrees and often temperature inside the tunnel soared to nearly 45 degrees.**
- The tunnel, besides offering the Armed Forces a strategic advantage by providing an alternate link to the critical **Ladakh Sector, has also been a boon for the residents of Lahaul & Spiti District in Himachal Pradesh.**

15. Indian Army implements Radio Frequency Identification of ammunition inventory:

- **The Indian Army commenced implementation of Radio Frequency Identification (RFID) tagging of its ammunition inventory.**
- **The first consignment of RFID tagged ammunition, comprising three lots of 5.56mm ammunition was despatched from Ammunition Factory Khadki to Central Ammunition Depot (CAD) Pulgaon.**
- **The event was flagged off by the Director General Ordnance Services.**
- **The RFID implementation has been steered by the Ordnance Services Directorate of the Indian Army, in conjunction with Munitions India Limited (MIL), Pune, the newly created entity formed post corporatisation of the Ordnance Factories Board (OFB).**
- **The RFID tagging is in conformity with global standards in consultation with GS-1 India, a Global Standards organisation set up by the Ministry of Commerce and Industry.**
- **The RFID tags will be interpreted and used for assets tracking by the Enterprise Resource Application run by the Computerised Inventory Control Group (CICG) of the Ordnance Services Directorate.**

16. Telangana govt, British Council ink MoU:

- **British Council, an international organisation for educational opportunities and cultural exchange, and Telangana government signed MoU to renew their partnership in education, English and arts to create opportunities for the youth of Telangana.**
- **Under the extended three-year MoU, a fresh pact has been agreed upon between Research and Innovation Circle of Hyderabad (RICH) and the British Council that would see both the organisations work to engineer new partnerships among universities, research institutions and centres of excellence in the UK and in Telangana.**



- **British Council would be knowledge partner of RICH to facilitate partnerships between RICH and UK higher education institutions (HEIs) in aerospace, defence, life sciences and pharmaceuticals, food and agriculture.**

17. India's first biomass-based hydrogen plant coming up in Madhya Pradesh:

- **The country's first commercial-scale biomass-based hydrogen plant is coming up in the Khandwa district of Madhya Pradesh.**
- **The plant will produce a tonne of hydrogen per day, from 30 tonnes of biomass feedstock.** It will also produce biochar and methane.
- **The plant is being put up by a joint venture of Watomo Energies Ltd and Biezel Green Energy with an investment of ₹24 crore.**
- **Watomo Energies, headquartered in Mirzapur, Uttar Pradesh; Biezel Green is a company promoted by Prof Preetam Singh, who teaches at the IIT BHU.** Biezel Green is the technology partner.
- **The company owns the technology for a 'thermally accelerated anaerobic digestion (TAD) reactor' that can produce hydrogen, methane and biochar from biomass.**
- **Biezel Green will own 50 per cent in the yet-to-be named joint venture; the other 50 per cent will come from interested farmers.**

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