

## **February 18 | Daily Current Affairs 2022**

## **Banking and Finance** – Daily Current Affairs February 18

# 1. BSE collaborates with 4 regional associations to promote EGRs, International Bullion Exchange:

- BSE has collaborated with four regional associations from Maharashtra and Tamil Nadu to promote such products. 4 associations are,
  - ✓ Thirunelveli Gold Silver Diamond Jewellery Traders Association.
  - ✓ NandedSarafa Association
  - ✓ SarafSuvarnkarSangthnaPusad
  - ✓ GhadchiroliZilaSarafa Association
- These pacts are aimed at providing impetus for the growth and development of commodities segment in general with an impetus for the proposed **EGR market.**
- Together these associations represent over **1,000 members involved in jewellery and bullion trade.**
- <u>BSE:</u> Received in-principle approval from SEBI to launch **Electronic Gold Receipts (EGR) segment**, Recently.

## **Business and Economy** – Daily Current Affairs February 18

#### 2. Twitter partners with Paytm to boost 'Tips' feature in India:

- Twitter Inc partnered with Paytm's payment gateway to ramp up the support for its 'Tips' feature in India.
- **Through 'Tips'**, users can send cash payments to their favourite content creators on the **microblogging platform or small business owners.**
- With this tie up, users will also be able to use a host of payment services provided by Paytm, including its Paytm digital wallet, PaytmPostpaid (buy-now-paylater service), debit and credit cards, and net banking.

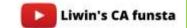
## **Appointments** – Daily Current Affairs February 18

## 3. RBI nods appointment of PralayMondal as Dy MD of CSB Bank:

• CSB Bank has received the approval of RBI to appoint PralayMondal as its Deputy Managing Director for 3 years.







 Mondal's prior appointment in the bank since September 23, 2020 was as President (Retail, SME, Operations and IT).

## **Awards** - Daily Current Affairs February 18

#### 4. South Indian Bank(SIB) bags six IBA awards, including Best Technology Bank of the Year:

- South Indian Bank has bagged six awards, including 'Best Technology Bank of the Year' at the 17th IBA Banking Technology Awards.
- Instituted by the Indian Banks' Association representing 247 banking companies operating in India.
- **South Indian Bank** has secured **6 out of 7 coveted** awards in the categories such as,
  - ✓ Winner Best Technology Bank of the Year (Small Banks)
  - ✓ Winner Best IT Risk Management and Cyber Security Initiatives (Small Banks)
  - ✓ Winner Best Fintech Collaboration (Small Banks)
  - ✓ **Joint winner** Best Use of AI/ML and Data Analytics (Small Banks)
  - ✓ Runner Up Best Cloud Adoption (Small Banks)
  - ✓ **Joint Runner Up** Best Payments Initiatives (among all private banks).
- This year's **IBA Awards celebrating "Next Gen Banking"** has recognized technologies and practices in the banking industry that have demonstrated a high degree of innovation over the past year.
- SIB has been recognised with the award of "Best Technology Bank of the Year".

#### 5. Yohan Poonawalla receives "Business Leader of the Year Award":

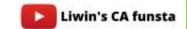
- URJA Awards 2022 honored Yohan Poonawalla, Chairman & Director of various Poonawalla Group of companies, with the Business Leader of the Year award 2022.
- Yohan Poonawalla received this award from AmrutaFadnavis at the Gravittus Foundations URJA Award 2022.

## **URJA** awards:

- It is bestowed on the leaders and dignitaries from the fields of **entertainment**, **sports**, **business**, **social activities**, **and educational sectors** who have made significant contributions to society.
- URJA Awards 2022: A brainchild of Usha Kakade'sGravittus Foundation.







## International Affairs – Daily Current Affairs February 18

#### 6. India, Armenia hold 9th Foreign Office Consultations, discuss bilateral cooperation:

- India and Armenia held the 9<sup>th</sup> round of Foreign Office Consultations (FoC) & discussed bilateral cooperation in diverse areas including political, economic, commercial, defence, development partnership, capacity building, consular matters and cultural cooperation.
- The Indian side was led by Reenat Sandhu, Secretary (West), and the Armenian side was led by MnatsakanSafaryan, Deputy Minister of Foreign Affairs of the Republic of Armenia, Ministry of External Affairs Ministry (MEA).
- The ministry said that both sides also reviewed the implementation of decisions taken during the **first-ever visit of the External Affairs Minister to Armenia in October 2021.**

National Affairs - Daily Current Affairs February 18

#### 7. PM Modi inaugurates Thane-Diva railway lines in Maharashtra, flags off new trains:

 PM Modi inaugurated 2 additional railway lines connecting Thane and Diva in Maharashtra & flagged off 2 suburban trains of the Mumbai Suburban Railway.

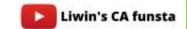
## **REMARKS:**

- Kalyan is the main junction of the Central Railway. The traffic coming from North side and Southern side of the country merge at Kalyan and moves towards CSMT (ChhatrapatiShivajiMaharaj Terminus).
- Out of the 4 tracks between Kalyan and CSTM, 2 tracks were used for slow local trains & 2 tracks for fast local, Mail Express and Goods trains.
- To segregate suburban and long distance trains, two additional tracks were planned.
- The two additional railway lines connecting Thane and Diva have been built at the approx cost of Rs 620 crore and features 1.4 km long rail flyover, three major bridges and 21 minor bridges.
- These lines will also enable the introduction of 36 new suburban trains in the city.

## 8. NHPC incorporates NHPC Renewable Energy Ltd:







- NHPC has incorporated NHPC Renewable Energy Ltd for clean energy business.
- As per a BSE filing, the new company was registered with Registrar of Companies, NCT of Delhi & Haryana for development of renewable energy, small hydro and green hydrogen projects.

## **REMARKS:**

- This comes against the backdrop of the government's focus on renewable energy and target of 500 GW of clean energy by 2030.
- Govt unveiled the first part of National Hydrogen Policy, allowing free inter-state wheeling of renewable energy used in the production of green hydrogen and ammonia, among other things.
- NTPC has already incorporated NTPC Renewable Energy Ltd for its expansion in clean energy space.

## 9. Rajnath Singh launches DefExpo 2022 mobile app:

- Rajnath Singh reviewed, in New Delhi the preparations of DefExpo-2022,
   Asia's largest exhibition on land, naval and homeland security systems, to be held in Gandhinagar, Gujarat in March.
- The event is being organised as **one of the largest defence international exhibitions of the world.**
- There has been greater domestic and international interest in this 12th edition of DefExpo, since India relaxed its health protocols owing to the reduction in COVID-19 cases.
- **So far, 930 exhibitors** have registered for the mega event and the numbers are expected to rise **beyond 1,000 in the days ahead.**

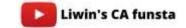
## **REMARKS:**

- Previous edition was held in Feb 2020 in Lucknow, Uttar Pradesh during the pre-COVID times.
- **The DefExpo-2022** will be held as a hybrid exhibition, with stalls in both physical and virtual realms.
- The mega exhibition is being planned in a 3 venue format exhibition at the Helipad Exhibition Center (HEC); Events and Seminars at the Mahatma Mandir Convention and Exhibition Center (MCEC) and live demonstration for the public at Sabarmati Riverfront.

## 10. Centre approves implementation of Inter-Operable Criminal Justice System project:







- GoI has approved the implementation of the Inter-Operable Criminal Justice
   System (ICJS) project by the Ministry of Home Affairs at a total cost of Rs.
   3,375 crore during the period from 2022-23 to 2025-26.
- Phase II of the ICJS project will be a step towards ensuring effective and modern policing, This project will be implemented as a Central Sector Scheme.
- National Crime Records Bureau (NCRB) will be responsible for the implementation of the project in association with National Informatics Center (NIC).
- The project will be implemented in collaboration with the States & Union Territories.
- **In Phase-I,** individual IT systems have been implemented and stabilized; also search of records have been enabled on these systems.
- **Under Phase-II**, the system is being built on the principle of **'one data one entry'** whereby data is entered only once in one pillar and the same is then available in all other pillars without the need to re-enter the data in each pillar.

## 11. Centre constitutes National Dam Safety Authority:

- The **National Dam Safety Authority**, which seeks to maintain standards related to dam safety, prevent dam-related disasters, and resolve inter-state issues.
- The Dam Safety Act, passed by Parliament on December 8 last year, states
  that a National Dam Safety Authority will liaise with state-level dam safety
  organizations and owners of dams for standardizing safety-related data
  and practices.
- Authority will be headed by a chairman and assisted by 5 members to lead its 5 wings policy and research, technical, regulation, disaster and resilience and administration and finance.
- The Authority will have its headquarters in the national capital region and will be supported by four regional offices.

#### **National Committee on Dam Safety:**

- The Centre also constituted a **22-member National Committee on Dam Safety** which will be **headed by the Chairman of the Central Water Commission.**
- A key function of the Authority is to resolve any issue between the State Dam Safety Organisations of states or between a State Dam Safety Organisation and any owner of a specified dam in that state.
- A case in point is the ongoing dispute between Kerala and Tamil Nadu over the Mullaperiyar dam.
- According to the National Register of Large Dams, there are 5,264 completed large dams in the country, while 437 were under construction.
- The Dam Safety Act seeks to provide an institutional architecture for dam safety in the country.







## 12. Delhi Police introduces app for 'Smart Card Arms License', becomes first in country to do so:

- Delhi Police has become the first police force in the country to introduce 'Smart Card Arms License'.
- The Delhi Police Licensing unit has decided to replace the existing bulky arms license booklet with a 'Smart Card Arms License'.
- Smart card arms license has also been integrated with **e-beat book through mobile application 'Shastra App' for effective policing.**

#### **REMARKS:**

- The smart card & Shastra App has been formally launched by Union Home
  Minister Amit Shah on the occasion of 75th anniversary of the Delhi
  Police.
- It also facilitates dynamic and real time checking of the licenses at fixed and mobile pickets, airports, border check posts, clubs/hotels /discotheques, social gatherings/marriage functions etc.
- The smart card and the Shastra App have been designed and developed in coordination with National e-Governance Division (NeGD), Ministry of Electronics and Information Technology.

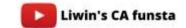
#### 13. TransUnion CIBIL partners with FICCI to help MSMEs:

- TransUnion CIBIL has partnered with the Federation of Indian Chambers of Commerce & Industry (FICCI) to launch a nationwide MSME consumer education program
- That will support MSMEs in gaining awareness of credit management, **CIBIL Rank** and commercial credit information.
- This program will kick off with MSME clusters in Maharashtra, Assam and Tripura.
- In addition to offering MSME lenders solutions like CIBIL Rank and commercial credit reports for astute lending, TransUnion CIBIL also publishes insights reports like the MSME Pulse in association with SIDBI.
  - ✓ The recent Emergency Credit Line Guarantee Scheme (ECLGS)
    analysis report to support policymakers and the industry with market
    insights on the MSME sector. CIBIL Rank assigns a rank to the MSME
    based on its credit history data on a scale of 1-10.

14. Government approves RashtriyaUchchatarShikshaAbhiyan scheme to continue till 31st March 2026:







- The Government has approved the scheme of Rashtriya Uchchatar Shiksha Abhiyan (RUSA) for continuation till 31st March 2026.
- The proposal entails an expenditure of over 12 thousand 929 crore rupees.
- It has been envisaged to support around **one thousand 600 projects** under the new phase of the scheme.

## Rashtriya Uchchatar Shiksha Abhiyan (RUSA):

- RUSA is a Centrally Sponsored Scheme, operating in mission mode for funding
  the state government universities and colleges to achieve the aims of equity,
  access, and excellence.
- The new phase of the scheme has been designed to implement some of the recommendations and aims of the New Education Policy.
- Under the new phase of the scheme, State Governments will be supported for Gender inclusion, Equity Initiatives, Enhancing employability through vocationalisation and skill upgradation.
- States will also be supported for creation of new Model Degree Colleges.

## 15. Gujarat announces New Biotechnology Policy for 2022-27:

- Gujarat CM Bhupendra Patel has announced New Biotechnology Policy for the year 2022-27.
- This will attract new investment through anchor units and existing industries and create new employment opportunities in the state.

## **REMARKS:**

- According to this new policy, the MSMEs with a capital investment of less than
   200 crore rupees will be given maximum assistance of 40 crore rupees.
- Similarly, the mega and large projects with a capital investment of more than 200 crore rupees and special projects like ecosystem empowerment, emerging technologies in challenging areas and strategic importance will be assisted up to 25 % of the total capital expenditure up to a maximum limit of 200 crore rupees.
- This assistance will be provided in the form of 20 quarterly installments over five years.
- MSME units with a capital investment of less than 200 crore rupees will be assisted with a maximum of 5 crore rupees per annum.
- Mega and large projects with a capital investment of more than 200 crore rupees and special projects like ecosystem empowerment will be given an assistance of up to 15 % of the total operating cost up to a maximum of 25 crore rupees per annum.







## 16. Govt unveils green hydrogen policy to accelerate shift away from fossil fuels:

- The union government has notified the **Green hydrogen policy** in meeting its climate targets and making India a **Green hydrogen hub.**
- This will also help in meeting the target of production of 5 million tonnes of Green hydrogen by 2030 and the related development of renewable energy capacity.

## **REMARKS:**

- Under the new proposed policy, Govt has announced a waiver of inter-state transmission charges for a period of 25 years to manufacturers of Hydrogen & ammonia for the projects commissioned before 30 June 2025.
- It will also facilitate the banking of clean electricity with state **distributors for 30 days,** a system under which clean power producers can store surplus output with another utility to be used later.
- The manufacturers of hydrogen and ammonia may also purchase renewable power from the power exchange or set up renewable energy capacity themselves or through any other, developer, anywhere.
- Open access will be granted within 15 days of receipt of application.
- The green hydrogen manufacturer can bank his unconsumed renewable power, **up to 30 days**, with distribution company and take it back when required.

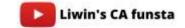
#### 17. Pradhan MantriFasalBimaYojana (PMFBY) enters its 7th year of implementation:

- PMFBY has successfully entered its 7th year of implementation with the upcoming Kharif 2022 season, completing 6 years of its implementation since its launch announcement by PM Modi at Sehore, Madhya Pradesh.
- A flagship scheme of the Government of India, PMFBY aims to provide financial support to farmers suffering crop loss/damage arising out of natural calamities.
- Over 36 crore farmer applications have been insured under PMFBY, with over INR 1,07,059 crores of claims have already been paid under the scheme as of 4th February, 2022.
- The scheme was revamped in 2020 enabling voluntary participation of the farmers.
- It also made it convenient for the farmer to report crop loss within 72 hours of the occurrence of any event through Crop Insurance App, CSC Centre or the nearest agriculture officer, with claim benefit transferred electronically into the bank accounts of the eligible farmer.

#### **REMARKS:**



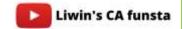




- Integration of land records with the PMFBY's National Crop Insurance Portal (NCIP), Crop Insurance mobile app for easy enrollment of farmers, remittance of farmer premium through NCIP, a subsidy release module and a claim release module through NCIP are some of the key features of the scheme.
- Through its **State/District Level Grievance Committee's**, the scheme also enables farmers to submit their grievances at the grassroots level.
- This also includes acknowledging and resolving farmer grievances through IEC activities such as Crop Insurance Week which is celebrated twice biyearly, PMFBY Paathshaala, social media campaigns, a toll-free helpline and email communication.
- The scheme has been able to provide financial assistance to the most vulnerable farmers, as around 85% of the farmers enrolled with the scheme are small and marginal farmers.
- The scheme will be launching a doorstep distribution drive to deliver crop insurance policies to the farmers 'Meri Policy Mere Hath' in all implementing States.
  - ✓ To ensure all farmers are well aware and equipped with all information on their policies, land records, the process of claim and grievance **redressal under PMFBY.**







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