



## 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
  - ✓ SarafSuvamkarSangthnaPusad
  - ✓ 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**.
- **BSE:** 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-pay-later 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 **17<sup>th</sup> 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's Gravittus 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 Mnatsakan Safaryan, 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 (Chhatrapati Shivaji Maharaj 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 RashtriyaUchcharShikshaAbhiyan scheme to continue till 31st March

2026:



- The Government has approved the scheme of **Rashtriya Uchcharat 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 Uchcharat 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 bi-yearly, 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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