

Current Affairs: 19.01.2022

Cabinet approves Rs 1500 Cr infusion in IREDA

The Union Cabinet has approved capital infusion of **Rs 1,500 crore in Indian Renewable Energy Development Agency Limited, (IREDA)** on January 19, 2022. This infusion will raise the lending capacity of IREDA to **Rs 12,000 crore** to the renewable energy sector. The Cabinet has also approved an **extension of tenure of the National Commission for Safai Karamcharis beyond March 31, 2022, for three years.**

IIMK LIVE and Indian Bank ink MoU to disburse loans upto Rs 50 Crore for Startups under 'IndSpring Board' Scheme

The **Indian Institute of Management Kozhikode's (IIMK)** Business incubator Laboratory for Innovation Venturing and Entrepreneurship (LIVE) has signed a Memorandum of Understanding (MoU) with the **Indian Bank** to financially support early stage startups. Under the MoU, a startup funding scheme, '**IndSpring Board**' has been launched. Under this scheme loans upto **Rs 50 Crore** will be disbursed to the startups. The startups can use the loan amount to meet its operational expenditure and capital expenditure which includes working capital, purchase of fixed assets and other expenses.

RBI announces Digital Payments Index for September 2021 at 304.06

The Reserve Bank of India has announced **Digital Payments Index (DPI) for September 2021 at 304.06** as against 270.59 for March 2021. RBI has introduced Digital Payments Index in January 2021 with **March 2018 as the base year** to capture the extent of digitisation of payments across the country. This means that the DPI score for March 2018 is set at 100. RBI has started publishing the **Digital Payments Index (DPI) on a semi-annual basis** from March 2021 onwards with a lag of 4 months. This means that the DPI will be released by RBI for March and September every year in the months of July and January respectively.

SEBI Launches Mobile App 'SaaRthi' For Investor Education

The capital markets regulator **Securities and Exchange Board of India (SEBI)** has launched a new mobile app named **SaaRthi** on investor education on January 19, 2022. In the app SaaRthi, R is denoted using the Indian Rupee (INR) symbol. The main aim of this app is to create awareness among investors about the basic concepts of securities market and empower the investors with knowledge about securities market, KYC process, trading and settlement, mutual funds, recent market developments, investor grievances redressal mechanism, etc..

Global unemployment level in 2022 projected at 207 million: ILO WESO Trends 2022

The **International Labour Organisation (ILO)** released its **World Employment and Social Outlook – Trends 2022 (WESO Trends)** report on January 17, 2022. The report analyses comprehensive labour market projections for 2022 and 2023 and assesses how labour market recovery has unfolded worldwide. In the WESO 2022, ILO has downgraded its forecast for labour market recovery in 2022.

Key figures in WESO Trends 2022

- The **global unemployment level in 2022 is estimated at 207 million**, compared to 186 million in 2019.
- Total working hours globally in 2022 is projected to be **2% below** the pre-pandemic level, and that is equivalent to the loss of **52 million full-time jobs.**
-

Cross & Climb, Rohtak



The global labour force participation rate in 2022 is projected to remain **1.2 percentage** points below that of 2019, before the novel coronavirus disease (COVID-19) pandemic began. In 2022 around 40 million people will no longer be participating in the global labour force. ILO states that there can be no real recovery from this pandemic without a broad-based labour market recovery.

Microsoft to acquire video gaming company Activision Blizzard for \$68.7 bn

Microsoft Corp. is set to acquire game making company, **Activision Blizzard Inc.**, in an all-cash transaction for **\$68.7 billion**. (\$95.00 per share). This acquisition will boost the competitiveness of Microsoft in mobile gaming business and virtual-reality technology, across mobile, PC, console and cloud and will provide building blocks for the metaverse. Activision Blizzard is famous as the maker of Candy Crush and Call of Duty, Xbox, among other leading video games. Upon the completion of the deal, Microsoft will become the world's third-largest gaming company by revenue, behind Tencent and Sony. This is the biggest deal ever by Microsoft and also the largest-ever deal in the history of the gaming industry.

India and Japan conducts Maritime Partnership Exercise in the Bay of Bengal

The **Navies of India and Japan** conducted a major **maritime partnership exercise** in the **Bay of Bengal** on January 13, 2022 to improve defence collaboration between the two nations. From India, the Indian Naval ships **INS Shivalik and INS Kadmat** took part in the exercise. Japan Maritime Self-Defence Force (JMSDF) ships Uruga and Hirado participated from the other side. The main objective of the exercise was to further strengthen bilateral relations, promoting defense cooperation, enhancing mutual understanding and interoperability between the two navies and sharing best practices.

Roberta Metsola elected as new President of EU Parliament

The **European Parliament** has elected Maltese politician **Roberta Metsola** as its new **president** on January 18, 2022. The 43-year-old is the only third woman and the youngest president ever to run the chamber. She is also the first Maltese person to hold the office. Metsola replaces **David Sassoli**, who passed away recently at the age of 65. The Parliament is composed of **705 members**, and has headquarter in **Strasbourg, France**. It is the only directly-elected institution of European Union (EU).

Centre appoints Vikram Dev Dutt as new CMD of Air India

Senior bureaucrat **Vikram Dev Dutt** has been appointed as the **chairman and managing director (CMD) of Air India Ltd**, on January 18, 2022. Dutt is a 1993-batch IAS officer of AGMUT (Arunachal Pradesh, Goa, Mizoram and Union Territory) cadre. Prior to this, he was the Principal Secretary (Tourism) in Delhi government.

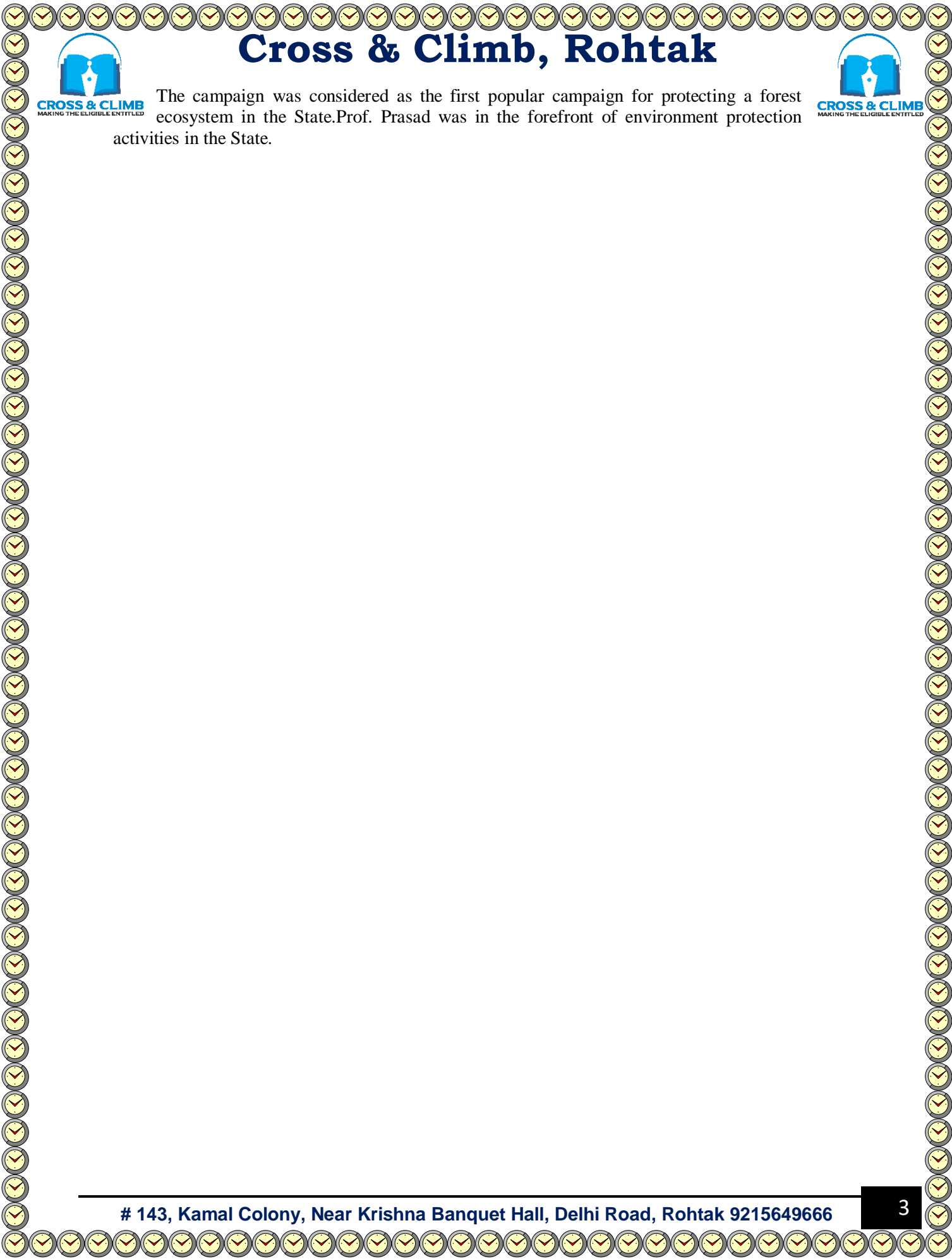
AFC Women's Asian Cup India 2022 Football Tournament to begin from January 20

India is hosting the 20th edition of the **football AFC Women's Asian Cup India 2022** from January 20, 2022 to February 06, 2022. The tournament will be held in **Mumbai, Navi Mumbai, and Pune**. India is hosting the competition for the second time after the first one being hosted in 1979. **12 teams** will be competing for the trophy in AFC Women's Asian Cup India 2022.

Noted ecologist and 'Save Silent Valley' campaigner, M.K. Prasad, passes away

Eminent environmentalist and former **Kerala Sastra Sahitya Parishad (KSSP) president Professor MK Prasad** has passed away due to complications of COVID-19. He was 89.

He played leadership role in the 'Save Silent Valley' campaign in the state in 1970s.



Cross & Climb, Rohtak



The campaign was considered as the first popular campaign for protecting a forest ecosystem in the State. Prof. Prasad was in the forefront of environment protection activities in the State.

