

Current Affairs:20-23.01.2022

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.**

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- 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 Kadmatt** 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 inter-operability 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. 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.

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India Extends \$190-million line of credit to Mauritius for the Metro Express Project

Indian Prime Minister Narendra Modi and his Mauritian counterpart Pravind Jugnauth jointly inaugurated the **India-assisted Social Housing Units Project in Mauritius** through video-conferencing on January 20, 2022. The two leaders also launched the **Civil Service College and the 8MW Solar PV Farm projects in Mauritius**, being undertaken with India's development support.

An agreement was exchanged in which **India is extending a \$190-million line of credit to Mauritius for the Metro Express Project** and other infrastructure projects. Meanwhile, in defence sector, Hindustan Aeronautics Limited (HAL) and the Government of Mauritius (GoM) have signed a contract, under which **HAL will export one Advanced Light Helicopter (ALH)-MkIII for the Mauritius Police Force**. Mauritius already operates a ALH and Dornier Do-228 aircraft built by HAL.

Ind-Ra Projects India's GDP Growth Rate at 7.6% in FY23

India Ratings and Research (Ind-Ra) has projected the real gross domestic product (GDP) growth rate of the Indian economy to grow at 7.6 percent year-on-year in 2022-23 (FY23). Ind-Ra is a **wholly-owned subsidiary of the Fitch Group**.

Internet panel on languages UASG ropes in Vijay Shekhar Sharma as ambassador

Paytm founder **Vijay Shekhar Sharma** has been roped in as the **Ambassador of Universal Acceptance Steering Group (UASG)**, a community-based team of industry leaders supported by global internet body ICANN. UASG works on developing and recommending standards for languages script that are not currently used to access the internet. The Internet Corporation for Assigned Names and Numbers (ICANN) aims to help ensure a stable, secure, and unified global Internet. Its headquarter is based at California, United States.

Dileep Sanghani elected as new Chairman of IFFCO

The board of directors of the **Indian Farmers Fertiliser Cooperative (IFFCO)** has unanimously elected **Dileep Sanghani** as the **17th Chairman** of the Cooperative on January 19, 2022. Dileep Sanghani succeeds **Balvinder Singh Nakai**, who passed away earlier on October 11, 2021. Prior to this, Sanghani was serving as vice-chairman of IFFCO since 2019.

Oxford University Press declares 'Anxiety' as Children's Word of the Year 2021

The **Oxford University Press (OUP)** has picked up **'Anxiety'** as the **Children's Word of the Year 2021**, based on their recent research. Apart from "anxiety" (21%), "Challenging" (19%), "isolate" (14%), "Wellbeing" (13%) and "resilience" (12%) were the children's top five words. In 2020, Coronavirus was the Children's Word of the Year by OUP.

Pfizer CEO Albert Bourla wins \$1 million Genesis Prize for COVID-19 vaccine development

The global pharmaceutical giant **Pfizer Inc.'s Chairman and Chief Executive, Albert Bourla**, has been awarded with the prestigious **Genesis Prize 2022** on January 19, 2022. He has been awarded for his efforts in **leading the development of a COVID-19 vaccine (Pfizer-BioNTech COVID-19 vaccine)**. The award comes with cash prize of **\$1 million**. The annual prize is awarded to Jewish people who have achieved significant professional success, in recognition of their accomplishments, contributions to humanity, and commitment to Jewish values and/or to the State of Israel. It is widely referred to as the **"Jewish Nobel Prize"**

New Biography of Subhas Chandra Bose authored by Chandrachur Ghose set to release in February 2022

A new biography based on **Netaji Subhas Chandra Bose** titled '**Bose: The Untold Story of An Inconvenient Nationalist**' is scheduled to release in February 2022. The biography has been written by researcher and founder of 'Mission Netaji' **Chandrachur Ghose**.

The book is published by Penguin Random House India under its Viking imprint.

Pakistan's Babar Azam Named Captain of ICC Men's T20I Team of the Year

Pakistani skipper Babar Azam has been named as the **captain of the ICC Men's T20I team of the year for 2021**. The ICC Team of the Year recognises 11 best players in men's cricket who have impressed one and all with their performances in a calendar year, either with the bat, ball or their all-round performance. No Indian male player has found place in the team of 11. However in ICC Women's T20I Team of the Year for 2021, **Smriti Mandhana** is the only Indian women player named in the 11 member team. Smriti has made in the list for third time in the T20I team of the year after 2018 (opener) and 2019 (number three). **England's Nat Sciver** has been made the **captain of ICC Women's T20I Team of the Year for 2021**.

Padma Shri recipient professional mountaineer Major HPS Ahluwalia passes away at 85

Professional mountaineer and a retired army officer **Major Hari Pal Singh Ahluwalia** has passed away. He was 85. HPS Ahluwalia was a trained mountaineer, author and social worker, besides being an army officer. Above all, he was honoured with the Padma Bhushan (2002), Padma Shri (1965), Arjuna Award (1965) and the Tenzing Norgay National Adventure Award (2009).

World's oldest living man, Saturnino de la Fuente, passes away at 112 in Spain

Guinness World Records holder for the oldest person living (male), **Saturnino de la Fuente García (Spain)** has passed away at the age of **112 years and 341 days**. Saturnino claimed the record as the **oldest person living (male) in September 2021** when he was exactly 112 years and 211 days. He was born on February 11, 1909, in the Puente Castro neighborhood of León in Spain.

FDI flows to India falls by 26% in 2021: UNCTAD report

The **Foreign Direct Investment (FDI) flows to India** fell by **26 percent in 2021**, compared to 2020, as per the **UN Conference on Trade and Development (UNCTAD) Investment Trends Monitor** published on January 19, 2022. In 2020, FDI to India was recorded at USD 64 billion. This was 27 percent more compared to USD 51 billion FDI in 2019. **For 2021, the FDI in India is \$47.36 billion.**

- UNCTAD said that low FDI in India was mainly because large cross-border mergers & acquisitions (M&A) deals recorded in 2020 were not repeated.
- The **global FDI flows increased by 77 percent to an estimated USD 1.65 trillion in 2021**, from USD 929 billion in 2020.

PM Narendra Modi launches nation-wide 'Azadi Ke Amrit Mahotsav se Swarnim Bharat Ki Ore' programme

Prime Minister Narendra Modi inaugurated '**Azadi Ke Amrit Mahotsav se Swarnim Bharat Ki Ore**' programme on January 20, 2022 via video conferencing.

The national level program includes **seven yearlong initiatives** dedicated to celebration of Azadi Ka Amrit Mahotsav by the **Brahma Kumaris**.

More than 30 campaigns and over 15000 programs and events will be conducted under these initiative by the Brahma Kumaris.

- The seven initiatives of Brahma Kumaris include:

1. My India Healthy India,
2. Aatmanirbhar Bharat: Self Reliant Farmers,
3. Women: Flag Bearers of India,
4. Power of Peace Bus Campaign,
5. Andekha Bharat Cycle Rally,
6. United India Motor Bike Campaign
7. Green initiatives under Swachh Bharat Abhiyan

PM Modi to unveil 216-foot statue of saint Ramanujacharya in Hyderabad

Prime Minister Narendra Modi will inaugurate a **216-foot statue of Ramanujacharya in a sitting position in Hyderabad** on February 5, 2022, to celebrate the 1,000th birth anniversary of the saint. Ramanujacharya was a 11th century saint and a revolutionary social reformer. The statue will be called as the **'Statue of Equality'**. It is located in a 45-acre complex at Shamshabad on the outskirts of Hyderabad in Telangana. The project is built at a cost of **Rs. 1,000-crore**, which was funded entirely by donations from devotees globally. President Ram Nath Kovind will unveil the inner chamber of the statue of Ramanujacharya on February 13, 2022. The Statue of Equality is the world's second-tallest statue in a sitting position. **The Buddha statue in Thailand** is considered as the world's tallest statue in a sitting pose.

Government merges eternal flame of Amar Jawan Jyoti with National War Memorial flame

The Government of India has merged the **flame of the Amar Jawan Jyoti at Delhi's India Gate with the flame at the adjoining National War Memorial** on January 21, 2022, ahead of the Republic Day. The ceremony was led by the Integrated Defence Staff chief, Air Marshal Balabadhra Radha Krishna. This means that after 50 years of continuous lighting, the flame at Amar Jawan Jyoti will no longer be present there.

Haryana and Himachal inks MoU to revive Saraswati river through construction of Adi Badri dam

The state governments of **Haryana and Himachal Pradesh** have signed a memorandum of understanding (MoU) to revive the **Saraswati river**. The MoU was signed in the presence of Haryana CM Manohar Lal Khattar and Himachal CM Jai Ram Thakur in Panchkula on January 21, 2022. Under the MoU, the Haryana Government will construct a dam and a reservoir in **Adi Badri area near Yamunanagar district**, which is situated on the border of Himachal Pradesh. The cost of the project is estimated at **Rs 215.33 crore** and will be borne entirely by Haryana government. Adi-Badri is considered as the origin of the Saraswati river. It is planned that the dam will be delivered 224 hectare metre water from Som river, which starts from Himachal Pradesh and falls into the Yamuna river in Yamunanagar. Out of the 224 hectare metre water, 62 hectare metre water will be given to Himachal Pradesh and the remaining 162 hectare metre water will be used for the Saraswati river in Haryana throughout the year.

2022 First BRICS Sherpas meeting held under Chairship of China

The **first BRICS Sherpas meeting of 2022** was held on January 18 and 19, 2022 through virtual platform under the **chairmanship of China**. China's BRICS Sherpa and Vice Foreign Minister Ma Zhaoxu hosted the 2022 the First BRICS Sherpas' Meeting to discuss programme and priorities for the year. a series of activities including the 14th BRICS Summit. China took over the rotating chairmanship of BRICS on January 01, 2022, from India and will host. **India's BRICS Sherpa of 2022 Sanjay Bhattacharyya** represented Indian delegation. BRICS comprise of five major emerging economies, which includes Brazil, Russia, India, China, and South Africa.

India successfully test-fires 'improved' BrahMos supersonic cruise missile

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India undertook another successful test-firing of **BrahMos supersonic cruise missile** on January 20, 2022, with increased indigenous content and improved performance. The launch was conducted jointly by BrahMos Aerospace in close coordination with Defence Research and Development Organisation (DRDO) team. The missile was test-fired from the **Integrated Test Range in Chandipur off the coast of Odisha**.

BrahMos is a joint venture between India and Russia, who together have formed BrahMos Aerospace Limited. India is represented by DRDO.

Israel Successfully Test-flights its Arrow 3 Advanced Air Defense System

The Israeli Defence Ministry conducted successful test flight of the **Arrow-3 anti-ballistic missile system and its interceptors** on January 18, 2022. The Arrow 3 interceptor is designed to intercept ballistic missiles outside of the earth's atmosphere. The advanced Arrow weapon system (AWS) is jointly funded, developed and produced by **Israel and the United States**, through Israel Aerospace Industries (IAI) and Boeing.

RBI approves appointment of Vinod Rai as independent Chairman of Unity Small Finance Bank

The Reserve Bank of India (RBI) has approved the appointment of former Comptroller and Auditor General (CAG) **Vinod Rai as the Independent Chairman of Unity Small Finance Bank Limited (Unity Bank)**. Unity Small Finance Bank is a joint venture of the Centrum Group and fintech firm BharatPe, in the ratio 51:49 respectively.

Sushmita Sen wins International Association of Working Women Award for 'Aarya 2'

Bollywood actress **Sushmita Sen** has been conferred with the **International Association of Working Women Award at the Washington DC South Asian Film Festival (DCSAFF) 2021**. The former Miss Universe has been felicitated for **outstanding performance by a female actor in a TV series for her show 'Aarya 2'**. The Aarya 2 series is created by **Ram Madhvani** and had released on December 10, 2021 on Disney+Hotstar. The DC South Asian Film Festival (DCSAFF) 2021 is organised virtually from January 16 to January 30, to showcase the best in alternative cinema from India, Pakistan, Afghanistan, Bangladesh, Nepal, Bhutan, Tibet, and Sri Lanka.