Shankar School of Banking | ASPIRANT'S CHOICE
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DAILY CURREN T AFFAIRS 14-12-2021

NATIONAL

NTA launches app based mock tests

- The **National Testing Agency (NTA)**, has launched a Mobile App namely **'National Test Abhyas'** to facilitate candidates appearing for **NEET(UG) and JEE(main)** to access high-quality mock tests online free of cost.
- The Ministry of State for Education **Subha Sarka**r has revealed that over 14 lakh NEET students and more than 9 lakh JEE students have registered in the app and over 81 lakh Sessions of Mock Test for NEET and over 50 lakh for JEE have been conducted.
- Government has also launched **Study Webs** of Active Learning for Young Aspiring Minds, which offers interactive course content such as video lectures, reading material, self-assessment through tests and quizzes, and online discussion forum for clearing doubts for students from Class 9 to Post-Graduation.
- Another initiative of the Government called **Indian Institute of Technology - Professor Assisted** Learning provides video content in Biology, Chemistry, Mathematics, and Physics prepared by IIT Professors for Class 11th and Class 12th students aspiring to join IITs and other Institutions. The content is available free of cost on dedicated DTH channels of SWAYAM PRABHA.

2nd edition of Water Innovation challenges announced

- **Atal Innovation Mission, NITI Aayog and the Royal Embassy of Denmark to India** announced the **2nd edition** of **water innovation challenges** to address the global water problems through innovations as part of the Indo-Danish Bilateral Green Strategic partnership.
- The initiative aims to identify innovative and next generation solutions to solve proposed challenges in collaboration with corporate and public partners.
- This will engage young talents from leading universities and innovation hubs across the nation to build their skills and apply their technical disciplines and innovation capacity.
- The winners of the challenges will also represent India at the **International Water Congress 2022.**
- The Denmark Embassy in India, and the Denmark Technical University will be

preparing the Indian participants for the Global **Next Generation Water Action (NGWA)** program to be hosted by **Denmark Technical University**.

India to conclude CEPA with UAE

- The Union Minister of Commerce & Industry, Consumer Affairs & Food & Public Distribution and Textiles **Piyush Goyal** has informed that **India and the UAE** will conclude the **Comprehensive Economic Partnership Agreement (CEPA).**
- This agreement will be a mutually beneficial win-win solution for both countries, provide market access to each other.

- Some of the elements of the agreement are considered to be first of its kind, particularly for both countries.

ABRY lists state wise beneficiaries

- The number of beneficiaries registered under Atmanirbhar Bharat Rojgar Yojana (ABRY) was released state wise.
- **Maharastra** topped the list with **6,49,560** new employess registered under the scheme, followed by **Tamil Nadu** with **5,35,615** new employess registered.
- The Government has also made measures to disburse the PF amounts to the workers such as**,** Employees Provident Fund Organisation (EPFO) introduced the **Auto settlement of Employees' Provident Fund (EPF)** claims.
- Multi-location claim settlement facility was introduced in EPFO to provide the uninterrupted services to the EPF members at the time of any disaster like pandemic, floods, earthquake, etc when it may not be possible to process claims in such Disaster Affected office(s). This arrangement has helped in delivery of uninterrupted services to the EPF members and also helped in disaster proofing of the offices of EPFO.

Lokpal Online inaugurated

- **Justice Pinaki Chandra Ghos**e today inaugurated' a digital Platform for Management of Complaints called **'LokpalOnline'** here that can be accessed by all citizens of the country and complaints.
- LokpalOnline is a web-based facility, which will quicken the disposal of complaints in an accountable, transparent and efficient manner with benefits to all stakeholders. He said, it facilitates handling of complaints during the complete lifecycle of the Complaint, right from its filing to the final disposal and this will bring more transparency and efficiency in the complaint handling mechanism.
- The Portal provides a Dashboard for every Complainant, enabling people to view the status of their Complaints during its lifecycle. The Complainants also receives email

alerts at different stages of the Complaints along with the copy of the order passed by the Lokpal or any of its benches.
- The Portal, hosted on **NIC Cloud**, has been developed on an **Open Source Technology**. Its security audit has been done by an agency empanelled by the **CERT-In (Indian Computer Emergency Response Team), Ministry of Electronics and Information Technology.**

INTERNATIONAL

Myanmar accepts Tether Crypto

- The **National Unity Government** of Myanmar has recognized the **tether crypto** currency as the official currency for local use.
- It is being used by the pro democratic party to raise funds for its campign to remove the military regime in the country.

Additional Data-

1. Tether is a **stablecoin** developed by the crypto exchange **Bitfinex** in 2014, Stablecoins are cryptocurrencies that do not change price in volatile manner.
2. It is the **fourth largest** cryptocurrency in the world and with a **$76 billion** market capitalization.

World’s first paperless government

- **Dubai** has set to become the world first country to become **100% paperless**, announced by the Emirate’s crown Prince **Mohammed Bin Rashid Al Maktoum**.
- All Internal and External transactions and all procedures of the government will be now 100% paperless.
- This was aimed to make the country to digitize in all aspects and to focus on future innovations.
- The United States, United Kingdom, Europe and Canada have also planned to digitalize the government procedures.

BANKING, FINANCE AND ECONOMICS

WPI sees a 12 year high

- The recent report released by the Commerce and Industry Ministry revealed that the **wholesale price inflation** saw a 12 year high of **14.23%,** which is the highest ever recorded since April 2005.
- India's Retail inflation also saw an increase from **4.91%** in the Nov from 4.48% recorded in October.
- The Vegetable prices also saw a high of **7.45%** in the month of November.
- The transportation and communication inflation has reduced marginally to **10.02%** in Nov from **10.9**% in Oct, the fuel cut tax helped to ease the level of transportation and communication inflation.

LIC introduces Dhan Rekha

- The Life Insurance Corporation of India has launched a new non linked, non participating, individual saving life insurance plan named **Dhan Rekha**.
- The benefit of the plan includes that, on maturity of the Insurance, the policy holder will receive full sum without the deduction of the money back amount received along the accrued guaranteed additions.
- The plan provides financial support to the family of the policy holder in case of his death during the policy term.

Doorstep bill payments service

- **The Indian Post Payments bank** and **National Payments cooperation of India** has tied up to facilitate cash based bill payments service at customer's doorstep.
- The aim is to provide access to payment solutions to millions of unbanked and underserved customers in remote locations at their doorstep.
- The service will enable payments of mobile postpaid, D2H recharge, school fees, and other utility services by using the bank's mobile banking service.
- The IPPB has informed that it has modifioted its bill payments platform by including more product features and various user interface-related enhancements and with this upgrade, over **20,000 billers** on the **Bharat Bill Payment System** will be available to customers of various banks and IPP.
- New features of the upgraded Bharat BillPay include payment of any recurring bills through cash mode, updated transaction history with maximum details, option to set transaction alerts and reminders, enhanced on-screen user experience, addition, selection, and modification of billers and enabling notifications, snooze alerts and reminders

MISCELLANEOUS

- Dec 14th is observed as the the **National Energy Conservation day** which is organized by **Bureau of Energy Efficiency.**