DAILY CURRENT AFFAIRS 02-04-2022

NATIONAL NEWS

Conclave on 'Production of Bees Wax'

- National Dairy Development Board, Gujarat and National Bee Board jointly organized a National Conclave on 'Production of Bees Wax'.
- It was supported by the National Agricultural Cooperative Marketing Federation of India Ltd. (NAFED) and the Tribal Co-operative Marketing Development Federation of India Ltd. (TRIFED).
- The objective of the conclave – create awareness about high-value beekeeping products like Bees Wax, Pollen, Royal Jelly, bee venom, etc.
- NDDB, NAFED & TRIFED have been identified as implementing agencies under National Beekeeping and Honey Mission (NBHM).

Startups Founders Hub Platform

- Microsoft launched Microsoft for Startups Founders Hub in India to empower startups' vision and fuel innovation to drive economic and social progress.
- New platform will support founders in India at every stage of their startup journey.
- Startups will also gain mentorship and skilling opportunities with industry experts and Microsoft Learn.
- The platform will offer USD 300,000 worth of benefits and credits, giving startups free access to the technology, tools and resources they need to build and run their business.

Naval Exercise VARUNA – 2022

- The Bilateral Naval Exercise between India and French Navy named 'Exercise VARUNA 2022' is conducted in the Arabian Sea from 30 March to 03 April, 2022.
- This year marks the 20th edition of the exercise.
- The exercise is to enhance their operational skills in maritime theatre and demonstrate their involvement to promote peace, security and stability in the region as an integrated force.
- The exercise is being held since 1993.

- Ships, submarines, maritime patrol aircraft, fighter aircraft and helicopters of the two navies are participating in the exercise.

Dearness Allowance for Central Government Employees and Pensioners

- The Union Cabinet has approved an increase in Dearness Allowance (DA) to Central Government employees and Dearness Relief (DR) to pensioners by 3 % to 34%.

- The Union Cabinet is chaired by Prime Minister Narendra Modi and the hike will be effective from 01 January, 2022.

- The combined impact on the exchequer on account of both Dearness Allowance and Dearness Relief would be Rs.9,544.50 crore per annum. This will benefit about 47.68 lakh Central Government employees and 68.62 lakh pensioners.
- This increase is based on the recommendations of the 7th Central Pay Commission.

Andaman and Nicobar to Get Covid Free Status

- Andaman and Nicobar Islands has become a Covid-19 free Union Territory.
- The UT has zero active cases.
- Hence it became the fourth UT to have achieved the Covid free status.

Jal Jeevan Mission

- The central Government has approved Rs. 40,000 crore to states and Union Territories in the financial year 2021-2022 under Jal Jeevan Mission. It was launched on 15th August, 2019.

- It is to ensure tap water connections to households across the country.

- Over six crore households have been rendered with tap water connections, thus improving the tap water supply from 3.23 crore (17%) to more than 9.35 crore (48.4%) rural households in the nation.

CJI Launched Software ‘FASTER’

- Chief Justice of India N.V. Ramana launched ‘FASTER’ software to transmit court orders.
- The platform would be used by the court officials to instantly send e-copies of the orders through a secured electronic communication channel to indended parties.
- The digital platform ‘FASTER’ stands for ‘Fast and Secured Transmission of Electronic Records’.
- It is developed in collaboration with the National Informatics Centre (NIC).
- It would allow courts orders to be transmitted in a quick and secure electronic fromat.

BANKING

Interest Rates on Small Savings Schemes

- The government of India keeps interest rates on small savings schemes unchanged for the Quarter 1 of Financial Year 2022-23 due to higher inflation.

- Interest rates for small savings schemes are notified every quarter and this is the eight consecutive quarter for the interest rates on small savings instrument remained unchanged.

- Small Savings Instruments and Interest Rates are listed below:
- Saving deposit – 4.0%
- Senior Citizen Savings Scheme – 7.4%
- National Savings Certificate – 6.8%
- Public Provident Fund Scheme – 7.1%
- Kisan Vikas Patra – 6.9%
- Sukanya Samriddhi Account Scheme – 7.6%

PingPong Payments partners with India Sourcing Network (ISN)

- FinTech unicorn PingPong Payments, cross-border payments solutions partnered with India Sourcing Network (ISN) to make borderless e-commerce easy to help Indian sellers receive funds from their international buyers.

- The move will bring greater opportunities for U.S. buyers and Indian sellers to create faster payment platform and enable more payment needs for small and medium-sized businesses.

- The global retail e-commerce market is predicted to grow by 12.7% to USD 5.5 trillion in 2022.
- PingPong's all-in-one platform simplifies the payments process through integrated automation and by partnering with India Sourcing Network, Indian sellers can receive funds in real-time in their domestic currency and build trusted business relationships with global sellers.

ADB and HSBC India

- Asian Development Bank (ADB) and HSBC India have signed an agreement to establish a USD 100 million partial guarantee programme to support more than 4,00,000 micro-borrowers mostly women-run micro-enterprises across India.

- HSBC will expand its lending to microfinance institutions (MFIs) and non-bank finance companies.

- It helps to enhance private sector financing and improve financial inclusion in India.
- It is the ADB first partnership with HSBC and an equivalent of USD 30 million in aggregate financing would be disbursed to three Microfinance Institutions (MFIs) in India by 2022 to stimulate the partnership.

Nabet India Collaborates with PNB Housing Finance

- Nabet India and PNB Housing Finance Pvt Ltd signed an agreement to start a special women's health and wellness initiative.

- Nabet India promotes livelihood for women particularly in rural areas.
- Nabet India would manufacture sanitary napkins at its own facility and PNB Housing Finance would provide machinery support.
- Pehel Foundation an arm of PNB is the sponsor for the equipment

APPOINTMENTS & RESIGNATIONS

MD & CEO of Mahindra Manulife MF

- Mahindra Manulife Mutual Fund has appointed Anthony Heredia as the Managing Director and Chief Executive Officer of Mahindra Manulife Mutual Fund with effect from 01 April, 2022.

- Anthony has succeeded Ashutosh Bishnoi.

- Prior to this, he was CEO of BOI AXA Mutual Fund.
- Anthony has been the CEO of Baroda Mutual Fund. He has over 25 years of experience in investment management business. His previous work experiences include tenures with Morgan Stanley Investment Management, HSBC AMC and Aditya Birla Sun Life AMC.
- Anthony holds a Bachelor degree from Mumbai University and is an All India ranked Chartered Accountant.

IMPORTANT DAYS

Prevention of Blindness Week

- Prevention of Blindness Week is observed every year from 01 April to 07 April.

- It is celebrated by the Government of India to spread awareness about blindness.
- It was founded in 1960 and the year 2022 is declared as ‘Year of Children’s Vision’.

World Autism Awareness Day

- World Autism Awareness Day is celebrated every year on 02 April.
- The objective of the day is to create awareness about Autism and also to encourage people to support those who are suffering from this disorder.
- The theme for this year is "Inclusive Quality Education for All".
- It marks the global inequalities in education and society, faced by people with autism.

BOOKS & AUTHORS

A New Book by Meena Nayyar and Himmat Singh Shekhawat

- Author Meena Nayyar and Himmat Singh Shekhawat authored a book titled ‘The Tiger of Drass, Caption Anuj Nayyar 23 Kargil Hera’.
- The book is published by HarperCollins India.
- It narrates the journey of Anuj Nayyar and he was awarded India’s second highest gallantry award, the Maha Vir Chakra in 2000.