

Shankar School of Banking | ASPIRANT'S CHOICE
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DAILY CURRENT AFFAIRS 02-12-2022

NATIONAL NEWS

India Assumes the Presidency of the UNSC

- India has assumed the Presidency of the United Nation Security Council (UNSC) for the month of December 2022.

- India will be the President of the UNSC for one month as the 2-year term of India as a non-permanent member of the UNSC ends on 31 December 2022.

- According to the External Affairs Ministry, during India's Presidency two key events are scheduled in the UNSC.

- Both the sessions will be chaired by the External Affairs minister S. Jaishankar.
- At present the United Nations has 193 member countries.

First Coastal Security Conference

- Defence Secretary Giridhar Aramane inaugurated the first Coastal Security Conference at Chennai on 01 December 2022.

- It was organised by the Indian Coast Guard under the aegis of Colombo Security Conclave (CSC).

- Theme of the conference is 'Collaborative Efforts for Coastal Security'.

- A range of issues including coastal security threat, collaborative response, international maritime law and role of empowered agencies, technological solutions for coastal security etc were discussed at the conference.

- The CSC started as a trilateral maritime cooperation mechanism between India, Maldives and Sri Lanka in 2011. The membership of the Group was enlarged with the addition of Mauritius in March 2022.

NADA India to host Inclusion Conclave

- India will host an Inclusion Conclave for the first time which will focus on anti-doping education and process for athletes with disabilities.

- The Conclave organised by the National Anti-Doping Agency (NADA India) with the help of WADA (World Anti-Doping Agency) Asia-Oceania office, will be held on 02 December 2022 in New Delhi.

- The conclave will focus on developing a policy and legal framework on anti-doping as well as on educating the disable athletes on the anti -doping process and controls.

- The National Anti-Doping Agency (NADA) is the national organization responsible for promoting, coordinating, and monitoring the doping control program in sports in all its forms in the country.
- It is the member of the World Anti-Doping Agency.

G-20 Finance Ministers Meeting

- The Union Finance Minister Nirmala Sitharaman has announced that Bengaluru, Karnataka will host a meeting of G20 Finance Ministers and Central Bank Governors in February 2023.

- India assumed the Presidency of the G-20 on o1 December 2022.

- Mr Sitharaman has asked the Start-ups to utilise this event to showcase their profile to the visiting international guests.

Hornbill Festival

- 23rd edition of the Hornbill Festival of Nagaland started on 01 December 2022 at Naga Heritage Village, Kisama.

- Vice President Jagdeep Dhankhar, the chief guest of the Hornbill festival, was present at the opening ceremony.

- The opening ceremony was followed by a cultural performance titled ‘This is Nagaland’.

- Hornbill Festival is celebrated in Nagaland every year in the first week of December. It is also called “Festivals of Festivals”.

- It is one of the biggest indigenous festivals of the country.
- It is organised by the State Tourism and Art and Culture Departments, supported by the Union

Government.

BANKING

IDFC AMC to be Renamed as Bandhan Mutual Fund

- The name of the IDFC Asset Management Company Limited (AMC) which manages the Mutual Fund business of the IDFC will be changed to Bandhan Asset Management Company Limited.
- The IDFC Mutual Fund (MF) is proposed to be renamed as Bandhan Mutual Fund with Bandhan Financial Holdings Limited (BFHL) becoming the Sponsor of the Mutual Fund.
- Securities Exchange Board of India (SEBI) approved the change in ownership at the IDFC AMC. SEBI is the regulator of Mutual Funds in India.
- The IDFC AMC was set up by IDFC financial company in 2010. It is the 9th largest Mutual fund in India.

RBI Partners with ICRIER

- The Reserve Bank of India (RBI) is working with the Indian Council for Research on International Economic Relations (ICRIER) to develop a food inflation projection framework as the central bank looks to depend more on a consultative approach to collect first-hand data and improve policy responses.

- Combining high-frequency information on prices with market intelligence on high-impact food items helps nowcast food inflation and generate near-term inflation forecasts.

- Under the flexible inflation targeting (FIT) framework introduced in India in 2016, the inflation target is defined as 4% CPI headline inflation with a tolerance band of ± 2% around the target.

AWARDS & PRIZES

Para Sports Person of the Year

- Avani Lekhara, who won two medals at the Tokyo 2020 Paralympics, was named Para Sports Person of the Year.

- Shrey Kadyan was named Special Sportsperson of the Year.

- Sarkar Talwar, a former Ranji cricketer, was honoured with the Lifetime Achievement of the Year award at the Turf 2022 and India Sports Awards of the Federation of Indian Chambers of Commerce & Industry (FICCI).

- R.B. Ramesh was named Best Male Coach and Nonita Lal Qureshi was named Best Female Coach.

APPOINTMENTS & RESIGNATIONS

President of AAAI

- Prasanth Kumar has been elected as the President of the Advertising Agencies Association of India (AAAI) for fiscal 2022-23.
- Prasant Kumar is presently CEO, South Asia of GroupM Media (India) Pvt Ltd.
- Kumar has an experience of over 25 years in the industry.
- Before joining GroupM, he held positions at Pepsi, The Hindu, The Media Edge, and McCann Erickson.
- He has served as AAAI's vice president from 2020 to 2022.
- The 'Advertising Agencies Association of India' (AAAI) was formed in the year 1945 to further the interests of the advertising industry.

MD and CEO of BSE

- BSE Ltd has received approval from the Securities and Exchange Board of India (SEBI) for Sundararaman Ramamurthy as the managing director (MD) and chief executive officer (CEO) of the Bombay Stock Exchange.

- He has worked as a senior vice president at National Stock Exchange (NSE).

- He introduced mobile stock trading to India and diversified in new areas including currency, commodities and equity derivatives, SMEs, startups, mutual funds, insurance distribution, spot markets and power trading.

- At present, he is the chief operating officer of the India arm of Bank of America Corp.

IMPORTANT DAYS

World AIDS Day

- World AIDS Day is observed every year on 01 December.
- It is an opportunity for people around the world to unite in the fight against HIV, support people living with HIV and remember those who have died from AIDS-related illness.
- AIDS (acquired immune deficiency syndrome) is caused by the human immuno deficiency virus (HIV).
- The theme for the year 2022 is ‘Equalize’.

- The day was first observed in 1988 by WHO.

OBITUARY

Former Chinese President Jiang Zemin

- Former Chinese President Jiang Zemin died on 30 November 2022 in Shanghai. He was at the age of 96.
- He was the first Chinese President to visit India in 1996 when India and China moved towards normalising the bilateral ties.
- Jiang was China's president from 1993-2003.
- Under his leadership, Hong Kong was peacefully handed over to China in 1997 and China joined the World Trade Organization, which laid the groundwork for China to become the world's second largest economy with high-speed development.