

Shankar School of Banking | ASPIRANT'S CHOICE
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DAILY CURRENT AFFAIRS 03-03-2022

NATIONAL NEWS

Inland Water Transport (IWT) of Northeast

- Under the vision of Prime Minister to energise the Northeast region as the new engine of growth in India, **Mizoram** plays an important role in the development of the inland water transport of Northeast.

- Union Minister of Ports Shipping and Waterways and AYUSH, Shri Sarbananda Sonowal reviewed the ongoing projects to develop the inland water transport (IWT) in Aizwal.

- The inland water transport at Khawthilangtuipui (Karnaphuli)-Tuichawng River stretching up to 23 kms is to be developed at a total cost of Rs 22.93 crore.
- For this project the PSW Ministry has sanctioned a total of Rs 6.17 crore under Central Sector Scheme.

'Roorkee Water Conclave 2022'

- On 02 March 2022, the union minister for Jal Shakti Shri Gajendra Singh Shekhawat virtually inaugurated the **2nd edition of the 'Roorkee Water Conclave 2022' at IIT, Roorkee.**

- The Conclave is organized from 2nd March to 4th March 2022 by Indian Institute of Technology, Roorkee and National Institute of Hydrology.

- It would focus on the theme 'Water Security for Sustainable Development'.
- It will also help find solutions to the issues of water scarcity, sanitation and sustainable use of water.
- During the Conclave National Mission for Clean Ganga (NMCG) has set up an exhibition till 7th March 2022, in which various aspects related to River Ganga and its conservation and rejuvenation efforts will be delivered.

NIC Tech Conclave

- On 03 March 2022, Communications and IT Minister Ashwini Vaishnaw inaugurated the **3rd edition of NIC Tech Conclave in New Delhi**.

- The two-day event is organized by the National Informatics Centre (NIC).

- It focuses on Emerging Technologies applicable especially in e-Governance.
- The Theme of this year 2022 is “Next-Gen Technologies for Digital Government”.
- The discussions in various areas like Artificial Intelligence, Data Analytics, Next Gen Database Solutions, Cyber Security, Future of Cloud, and various e-Governance Solutions will also be held during the conclave.

‘Arogya Vanam’ at Rashtrapati Bhavan

- The President of India, Ram Nath Kovind inaugurated a hub of medicinal herbs and plants **‘Arogya Vanam’ at Rashtrapati Bhavan** in the presence of Prime Minister Narendra Modi and First Lady Savita Kovind.

- It is constructed over 6.6 acres, has been developed in the shape of a human sitting in the Yoga Mudra.

- It is developed with the focus of explaining the importance of Ayurvedic plants and their effects on the human body.
- It has 215 types of medicinal plants and will be open for public view.

India’s First Ambulance for Street Animals

- India’s first ambulance for street animals launched by Madras High Court Justice Dr Anitha Sumanth in **Chennai, Tamil Nadu.**

- It has been started by the Blue Cross of India in collaboration with the international animal welfare Organization “Four Paw”.
- The Stray Animal Care programme will be a “hospital on wheels” with an on-board veterinarian to provide on-site treatment to injured and sick street animal.

BANKING

Pre-Apply LIC PRO App for Demat Account Opening

- **Religare Broking limited (RBL)** has announced the launch of Religare **‘Pre-Apply LIC IPO’** app, which will be a one-stop app for investors to open demat account and share intent to pre-apply for the Life Insurance Corporation (LIC) **Initial Public Offering (IPO).**

- The investors can register their interest by filling up their name, email ID and mobile number in the upcoming LIC IPO and get instant mobile notification, SMS and e-mail communication as soon as it opens up for public subscription.
- Religare is also offering exclusive welcome benefits for its app users, such as free brokerage for the first 30 days, 1 paisa brokerage across all segments, discount vouchers worth Rs 10,000 from retail partner websites.

- Users can also opt for the ‘Elite’ plan for premium brokerage services.

UCO Bank Extends Partnership with Fisdom

- State-owned **UCO Bank** has extended the fintech partnership **with Fisdom** to include demat account and stockbroking services, pension funds and tax filing, with an objective to offer customers a three-in-one personal banking experience.

- It will be offered through UCO bank’s mobile banking application UCO mBanking Plus and accessed through its internet banking.

- This new initiative with Fisdom will help the bank to provide new-age digital wealth products to customers.
- Customers will now be able to learn about, invest in, track the performance of and redeem from a variety of instruments.

About UCO Bank:

- HQ: Kolkata, West Bengal.

- MD & CEO: Soma Sankara Prasad.

About Fisdom:

- HQ: Mumbai, Maharashtra.

- CEO: Subramanya S V.

Edelweiss Housing Finance Partners with StanChart

- **Edelweiss Housing Finance Limited** has announced a strategic co-lending partnership with **Standard Chartered Bank** for extending loans against property to customers especially to Micro Small Medium Enterprises (MSMEs).

- Under this partnership, EHFL will originate, process, service the loans and retain 20% of the loan on its books, while the remaining 80 % will be on the books of Standard Chartered Bank.

- The customers will get the benefit of cost-effective interest rates property loans.

About Standard Chartered Bank:

- HQ: London, UK.

- Chief Executive: Bill Winters.

About Edelweiss Housing Finance Limited:

- HQ: Mumbai, Maharashtra.

- MD & CEO: Rajat Avasthi.

Paytm Partners with IRCTC

- **Digital payments company Paytm** announced that it has expanded its partnership with **Indian Railway Catering and Tourism Corporation (IRCTC)** to provide digital ticketing services to consumers through Automatic Ticket Vending Machines (ATVM) installed at railway stations across the country.
- This is in line with Paytm's efforts to promote cashless transactions and digital payments across India.
- Passengers will be able to purchase unreserved train journey tickets, platform tickets, renew their seasonal tickets and recharge smart cards by scanning QR codes generated on the screens.
- Paytm offers passengers the flexibility of paying through a variety of payment options such as Paytm UPI, Paytm Wallet, Paytm Postpaid (Buy Now, Pay Later), Net Banking, Credit Card and Debit Card.

About Paytm

- HQ: Noida, Uttar Pradesh.

- MD & CEO: Vijay Shekhar Sharma.

SPORTS

31st Southeast Asian Games (SAG)

- The **31st edition of Southeast Asian Games** will be held in Vietnam from May 12 t0 May 23, 2022. The Vietnamese capital Hanoi will be the main venue.

- The Games will feature 40 sports with 526 events, attracting around 10,000 participants.
- It is the biggest sporting event of Southeast Asia held and is a biennial event.
- Competitions will be held with limited or no spectators.
- It was scheduled to take place in November 2021, but was postponed due to the Covid pandemic in Vietnam and the wider region.

- Moto of the event is **“For a Stronger South East Asia”.**
- In 2023, the Southeast Asian Games will be held in Phnom Penh, Cambodia.

RANKS, INDICES & REPORTS

Telangana Tops the Country in Terms of Per Capita

- **Telangana** became the top performing state in India with a population over 1 crore in terms of growth rate of Per Capita Net State Domestic Product at Current Prices.

- It was released by Ministry of Statistics and Programme Implementation (MoSPI).

- The Gross State Domestic Price of Telangana was reported as Rs. 1, 15, 860 in 2021-2022.
- It succeeds other states like Maharashtra, Karnataka and Tamil Nadu.
- Telangana provided more support to policies to transform the agricultural sector and boost the growth for the IT and the Pharma sector.

The Wealth Report 2022

- **Knight Frank** released 16th edition **of the Wealth Report 2022** to provide an annual assessment of wealth creation is shaping investment markets and to highlight opportunities and risks.

- According to the report, the number of ultra-high-net-worth-individuals (UHNWI) globally increased by 9.3% in 2021.

- **India ranked 3rd** in billionaire population globally in 2021 with equity markets and digital adopation as the key factors driving the growth in India.
- In India, the number of UHNWIs has grown by 11% year-on-year (YoY) in 2021.
- The **United States topped the list** with increase of 12.2% in UHNWIs.
- Africa secured the last position where UHNWIs declined by 0.8%.

APPOINTMENTS AND RESIGNATIONS

MD & CEO of LIC MF

- Life Insurance Corporation (LIC) Mutual Fund has appointed **TS Ramakrishnan** as its **Managing Director and CEO.**

- He will succeed Dinesh Pangtey, its former Wholetime Director and CEO.
- Prior to this appointment, he was the Regional Manager, Western Region at LIC Housing Finance Ltd. (LICHFL) and promoted as the General Manager.
- Ramakrishnan has over 34 years of experience at LIC and its subsidiaries companies.

Ashneer Grover Resigned as MD & Director of the Board

- A leading Indian Fintech company, **BharatPe co-founder Ashneer Grover**, resigned as the MD and Director of the board of BharatPe.
- BharatPe became the 19th Indian Startup to become a unicorn company in 2021.
- Ashneer Grover wons a 9.5% stake worth Rs. 1915 Crore in BharatPe, will continue as the single largest individual shareholder of the company.

Junaid appointed MIGA's Vice President

- The Multilateral Investment Guarantee Agency (MIGA), a part of the World Bank Group, has appointed Bangladeshi national **Junaid Kamal Ahmad** as its vice-president for operations.
- He will take his charge from April 16, 2022.
- MIGA offers political risk insurance, credit enhancement guarantees to help developing countries.
- He became the second Bangladeshi national to be appointed in such a high position.

BOOKS AND AUTHORS

An Autobiography of TamilNadu Chief Minister

- Congress leader **Rahul Gandhi** released Tamil Nadu Chief Minister MK Stalin's **autobiography Ungalil Oruvan (One Among You)** at Chennai Trade Centre.
- The first volume of the book describes the first 23 years of Stalin's life, till he was arrested in 1976.

A new book by Mithilesh Tiwari

- Bhajan Samrat Anup Jalota released a new book titled **"Udaan Ek Majdoor Bachhe Ki"** authored by Mithilesh Tiwari.

- This book is about the life journey of **Captain AD Manek**, how he travelled from zero to pinnacle in his career graph.
- It was released in the event organized by Shailesh B Tiwari of P Club Education Pvt Ltd in Mumbai.

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