Shankar School of Banking
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DAILY CURRENT AFFAIRS 04-03-2022

NATIONAL NEWS

Host Country Agreement

- On 03 March 2022, **The International Telecommunications Union (ITU)** signed **a 'Host Country Agreement'** with **the Indian government** to establish an ITU Area Office and an Innovation Centre at New Delhi. It will come into operation in the middle of 2022.
- The Centre is established to explore research and development in **telecoms technologies in South Asian countries**.
- The Area Office and Innovation Centre of ITU at New Delhi is expected to serve South Asian countries such as Afghanistan, Bangladesh, Bhutan, Iran, Maldives, Nepal, Sri Lanka, and India.
- The agreement was jointly signed by Ashwini Vaishnaw, Union Minister of Communications, and Houlin Zhao, Secretary-General of the ITU.

Greenfield Airport in Arunachal Pradesh

- The **Airport Authority of India (AAI)** has approved the construction of a **Greenfield Airport in Hollongi, Arunachal Pradesh** which is 15 kilometres from Itanagar.
- It is to be operational from 15 August 2022.
- The estimated cost of the project is Rs. 645 crore which includes development work such as airport pavement construction, airside work, terminal building construction, and city side work.
- The proposed airport is designed to accommodate A-320 aircraft.
- Airport will have a capacity to handle 200 passengers during peak hours.

Stree Manoraksha Project

- Women and Child Development Minister Smriti Irani launches 'Stree Manoraksha Project', to help women who are facing violence.
- It was launched in collaboration with National Institute of Mental Health and Neuro Sciences (NIMHANS) in Bangaluru, Karnataka with an aim to improve the mental health of women in India.
- It was launched as a part of nationwide celebrations of "Azadi Ka Amrit Mahotsav".
- During the event, an insurance cover of Rs. 5 lakh was announced for the workers of One Stop Centres which was established in 2015 and helped over five lakh women in the country.

INTERNATIONAL NEWS

India and Nepal Signs MoU

- **Nepal and India** signed a Memorandum of Understanding (MoU) for a long-term supply of **Urea and DAP fertilizers** from India to Nepal under a Government to Government (G2G) arrangement.

- Shri Rajesh Kumar Chaturvedi, Secretary (Chemical and Fertilizers), from India and Govinda Prasad Sharma, Secretary (Agriculture and Livestock Development) from Nepal signed the agreement.
- The MoU will further boost bilateral cooperation in the agriculture sector by supporting Nepal's economy and food security.
- It is expected to help address the recurring fertilizer shortages in Nepal and enable improved agricultural productivity for the direct benefit of Nepali farmers.

SWISS to Become First Airlines to Use Solar Aviation Fuel

- Swiss International Air Lines AG is to become the first airline to use solar aviation fuel to help power its flights.

- It is part of the Lufthansa Group signed with Switzerland-based solar fuels start-up, **Synhelion** to use 'sun-to-liquid' solar kerosene which is a part of its policy to promote sustainable aviation fuels.

- The production facility of the commercial fuel will be set up in Spain.
- SWISS will become the first customer of solar kerosene in 2023.
- This fuel will contribute to effectively decarbonizing air transport.

BANKING

LoanTap Announces Partnership with Arka and MAS Financial Services

- A leading fintech digital lending platform, LoanTap has announced collaborations with Non-Banking Financial Company (NBFC) - ArkaFincap Ltd. (Arka) and RBI registered NBFC, MAS Financial Services Ltd. (MAS) in a co-lending model for the salaried and MSME segment.
- The collaboration will allow LoanTap to utilize its technology and quick processes to tap into a larger customer base and enable loan disbursals through these partnerships.
- "LoanTap's technology platform 'LT-Flow' enables lenders to source, share risk (co-lend),

underwrite, plug-in capital, and manage loans.
- LoanTap will have six Co-lending partnerships along with its own NBFC platform.

About LoanTap:

- HQ: Pune, Maharashtra,
- CEO: Satyam Kumar.

About Arka:

- HQ: Mumbai, Maharashtra.
- CEO: Vimal Bhandari.

About MAS Financial Services:

- HQ: Ahmedabad, Gujarat.
- MD: Kamlesh Gandhi.

IIFL Finance Partners with NIRA To Provide Personal Loans

- **IIFL Finance Limited**, a non-banking financial company announced that its has partnered with **fintech NIRA** to provide personal loan of up to Rs. 1 lakh.
- It ais to provide credit to largely unbanked and underbanked borrowers and small entrepreneurs.
- Salaried clients can get a personal loan of up to Rs. 1 lakh from IIFL Finance by downloading the NIRA application from Google's Play store.
- It will also boast a small -ticket short- term digital lending portfolio.

About IIFL Finance Ltd

- HQ: Mumbai, Maharashtra.
- Chairman: Nirmal Jain.

About NIRA:

- HQ: Bengaluru, Karnataka.
- CEO: Rohit Sen.

AWARDS & PRIZES

NATIONAL ICT AWARDS

- The Central Institute of Educational Technology under the National Council of Educational Research and Training (CIET-NCERT) organized the National ICT Award 2022 For School Teachers.
- **Minister of State for Education, Annapurna Devi** has given National ICT Awards **to 49 teachers** from all over the country.
- On the occasion, Annpurna Devi delivered that the National Education Policy 2020 emphasises the extensive use of technology in teaching and learning processes, removing language barriers and increasing access for DIVYANG students with educational planning and management.
- The ICT awardees are also being conferred with a responsibility to function as ICT ambassadors in spreading the outreach of ICT in Education.

APPOINTMENTS AND RESIGNATIONS

CEO of Yash Raj Films

- India's biggest film production house, Yash Raj Films (YRF), appointed **Akshaye Widhani** as the Chief Executive Officer (CEO).
- Prior to this, he served as the Senior Vice President- Finance and Business Affairs and the Head of Operations, YRF Studios.
- Akshaye joined YRF at the age of 22 and has been associated with YRF for 17 years.

Bharti AXA Life Insurance Appoints Vidya Balan as Its Brand Ambassador

- Bharti AXA Life Insurance, a joint venture between Bharti Enterprises, one of India's leading business groups, and AXA, one of the world's largest insurance companies, announced that it has appointed the National Award-winning **actress Vidya Balan** as its brand ambassador.

- She will help in promoting the #DoTheSmartThing champion.

DEFENCE

Exercise Vayu Shakti 2022

- On 07 March 2022, The Indian Air Force (IAF) will conduct Exercise Vayu Shakti 2022 at the Pokhran range in Jaisalmer, Rajasthan.

- Rafale, LCA Tejas, Sukhoi-30 and other fighter jets will participate.

- A total of 148 IAF aircrafts will showcase their combative skills. Of the total participating IAF aircraft, 109 will be fighter jets. Rafael Aircraft will participate for the first time in this exercise.
- It is organized by IAF once in three years. Prime Minister Narendra Modi will be the Chief Guest.

SCIENCE AND TECHNOLOGY

NASA Launches Next-Generation GOES-T Satellite

- NASA has successfully launched the third in a series of next-generation weather satellites for the National Oceanic and Atmospheric Administration (NOAA).

- The newest Geostationary Operational Environmental Satellite, GOES-T, was launched on a United Launch Alliance Atlas V rocket from Cape Canaveral Space Force Station, located at Florida.

- Once the satellite gets positioned in its geostationary orbit it will be renamed from GOES -T to GOES-18.
- It will be used by NOAA to forecast weather and hazardous environmental conditions in the Western Hemisphere.

IMPORTANT DAYS

World Wildlife Day

- The World Wildlife Day is observed every year on **03 March**.
- The theme of this year 2022 is “Recovering key species for ecosystem restoration”.
- It is celebrated to raise awareness of the world’s wild animals and plants.
- This year they focus to the conservation of some of the most critically endangered species of wild fauna and flora, and to drive discussions towards imagining and implementing solutions to conserve them.

World Hearing Day

- World Hearing Day is celebrated on **03 March** by World Health Organization (WHO).
- The theme of this year 2022 is “To hear for life, listen with care”.
- It is celebrated to raise awareness on ways of preventing deafness and hearing loss and promoting ear and hearing care across the world.

OBITUARY

Oscar-winning Producer Alan Ladd Junior

- The Oscar winning “Braveheart” **producer**, **Alan Ladd Junior** passed away. He was 84 years old.
- He was also known as “Laddie”.
- He was born on 22 October 1937 in Los Angeles, California, US.
- He was one of the founders of the Ladd Company, established in 1979.