DAILY CURRENT AFFAIRS 07-09-2022

NATIONAL NEWS

Government Extends Tenure of Company Law Committee

- The government has extended the tenure of the Company Law Committee by one year up to 16 September 2023.

- The term of the panel which was set up by the Corporate Affairs Ministry in September 2019 and the tenure has already been extended twice in September 2020 and September 2021.

- The committee has the mandate for examining and making recommendations to the government on various issues related to implementation of the Companies Act and Limited Liability Partnership Act.
- Currently, an 11-member committee is chaired by corporate affairs secretary Tarun Bajaj.

Pudhumai Penn Scheme

- Tamil Nadu Chief Minister M K Stalin and Arvind Kejriwal inaugurated a social welfare initiative and model school scheme known as the 'Pudhumai Penn Scheme' in Tamil Nadu.
- The program would provide monetary assistance to young women who are enrolled in educational institutions.
- Under the scheme, all girl students who studied from classes 6 to 12 in Government schools will get Rs 1000 per month to pursue higher education.

NGT Slaps Fine on Bengal Government

- The National Green Tribunal (NGT) has imposed an environmental compensation of Rs 3,500 crore on the state of West Bengal for allegedly not managing solid as well as liquid waste, causing harm to the environment.
- The order added that the restoration measures, including preventing discharge of untreated sewage and solid waste treatment/processing facilities, should be carried out within three months.
- The green court clarified that the compensation became necessary under Section 15 of the NGT Act to remedy the continuing damage to the environment.

India's First Bio-Village

- Tripura Government has setup India's 1st Bio-Village at Daspara village of the state.
- The concept of Bio Village 2.0 has been recognized as one of the best practices to attain

sustainable development goals.
- The bio-villages have been setup in Tripura by the Directorate of Bio-Technology under the Science and Technology department.
- This concept has been designed to help mitigate the climate change effects.

INTERNATIONAL NEWS

UNESCO Global Network of Learning Cities

- An international policy-oriented network, the UNESCO Global Network of Learning Cities is a network of inspiration and best practices. It is coordinated by the UNESCO Institute for Lifelong Learning (UIL).

- The Indian Cities of Nilambur and Thrissur in Kerala and Warangal in Telangana became the nation's first entrants in the UNESCO Global Network of Learning Cities.

- Thrissur is home to academic and research institutions.
- Nilambur is an eco-tourism destination in the Kerala.
- Warangal has a rich cultural heritage. Warangal's economy is primarily composed of agricultural, industrial and service sectors.
- The UNESCO GNLC has honoured 77 cities from 44 countries in 2022 in recognition of their outstanding work to make learning a reality for all at the local level.

First Water Sharing Pact

- India and Bangladesh signed an agreement on sharing the waters of a common river and to boost trade links during a visit to India by Bangladesh's prime minister, Sheikh Hasina.
- It is the first such pact since the signing of the Ganga Water Treaty in 1996.
- This pact will benefit people residing in Southern Assam and the Sylhet division of Bangladesh.
- Bangladesh has a total of 230 rivers of which 54 flow through India.

BANKING

HDFC ERGO Partnered with Google Cloud

- HDFC ERGO General Insurance has roped in Google Cloud to build an online platform for selling insurance, offering tailored digital experiences to customers, responding to regulatory changes faster and identifying insurance risks using data analytics and machine learning (ML).
- HDFC ERGO plans to completely migrate to the cloud by 2024.
- Google Cloud will also assist the insurance provider with IT systems integration and building new applications.
- Google will also provide them AI/ML technologies to build predictive insights and mitigate

insurance fraud.

PNB MetLife Launches New Unit Linked Insurance Plan

- PNB MetLife has launched a new ULIP plan PNB MetLife Goal Ensuring Multiplier (GEM).
- It offers customers life insurance coverage and helps them invest methodically with the goal of creating wealth for the future.
- Customers can choose from 13 different funds to best fit their risk appetite and can also opt for goal-based fund management strategies.
- The plan also has a top-up feature which allows customers to enhance their coverage and accelerate their savings goals.

RBI Issues New Guidelines on Digital Lending to Protect Borrowers

- The Reserve Bank of India (RBI) issued official guidelines to all lenders/ Regulated Entities (RE), including banks in a move to protect the borrowers from unscrupulous lending practices.
- These new guidelines will apply only to existing customers taking fresh loans, and to new customers getting onboarded from 02 September 2022.
- The registered entities have to comply with the digital lending guidelines by 30 November 2022.
- The guidelines issued by the RBI cover the following regulated entities includes all commercial banks, urban co-operative banks, state co-operative banks, district central co-operative banks and non-banking financial companies (NBFCs) including housing finance companies (HFCs).

APPOINTMENTS & RESIGNATIONS

Next High Commissioner of India to Canada

- Sanjay Kumar Verma has been appointed as the next High Commissioner of India to Canada.
- He is a 1988 batch officer of the Indian Foreign service and is currently the ambassador of India to Japan.
- He has also served as Consul General of India in Milan, Italy.

CMD for Shipping Corporation of India

- The Appointments Committee of the Cabinet (ACC) has appointed Captain Mr. Binesh Kumar Tyagi as the new chairman and managing director of Shipping Corporation of India Ltd (SCI) for 5 years.
- He Succeeded Mr. Harjeet Kaur Joshi.
- Tyagi joined SCI in 1990 as Trainee Nautical Officer (TNOC).
- He was heading the Liner and Passenger Services Division as Director (L&PS).

SCIENCE & TECHNOLOGY

China Launches Yaogan-33 02 Satellite

- China has launched a new remote sensing satellite Yaogan-33 02 from Jiuquan Satellite Launch Center in Northwest China.
- It was launched aboard a Long March-4C carrier rocket and has successfully entered its planned orbit.
- It will be used for scientific experiments, land resource surveys, crop yield estimation and disaster prevention and
- This was the 435th flight mission for the Long March series rockets.

OBITUARY

Carnatic Vocalist T.V Sankaranarayanan

- Renowned Carnatic vocalist and the Padma Bhushan awardee T.V Sankaranarayanan passed away. He was at the age of 77.
- He was an Indian Carnatic vocalist, known for his music that stems from the style of his guru and maternal-uncle, Madurai Mani Iyer.
- TVS was awarded the Madras Music Academy's Sangeetha Kalanidhi in 2003.

Indian Boxer and CWG Medallist Birju Sah

- Birju Sah, the first Indian Boxer to win medals at both the Asian and Commonwealth Games passed away. He was at the age of 48.
- He won bronze medals at both the Commonwealth and Asian Games in 1994.
- He achieved his first major international success at the 1993 Asian Junior championships in Thailand, at the age of 19 when he won the bronze in the light flyweight (45-48kg) category.

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