Shankar School of Banking | ASPIRANT'S CHOICE
Information is a Blessing
A Shankar IAS Academy Initiative

DAILY CURRENT AFFAIRS 1-12-2021

NATIONAL

Navy gets new Naval Chief

- **Admiral R. Hari Kumar** was appointed as the **25th Chief of the Naval Staff**, succeeding **Admiral Karambir Singh**.
- Admiral Hari Kumar has previously served the Indian Navy for 39 years and has been honoured with **Param Vishist Seva Medal, Ati Vishist Seva Medal** and **Vishist Seva Medal.**

BSF celebrates Raising day

- The Border Security Force is celebrating its **57th Edition** of **Raising day** on Dec1 2021.
- Director General of **BSF Pankaj Kumar Singh** added that strict border patrolling along with installation of surveillance devices has drastically brought down cases of cattle smuggling between India and Bangladesh,and the India-Bangladesh border have been majorly fenced and around 10 to 12% area is not fenced because of the difficult terrain.

Additional Fact-

1. Border Security Force was established on **Dec1 1965**, after the Indo-Pak war, to ensure security of the borders of India sharing with Pakistan and Bangladesh.
2. It has an **Air Wing, Marine wing** and an **Artillary Wing** with **186** battalions and **2,57,363** army perosonnel.
3. It is headed by Director General **Pankaj Kumar Singh**.

Three member committee appointed on EWS quota

- A **three member** committee was appointed by the Ministry of Social Justice and Empowerment to review the criteria for **10%** reservation of Economically Weaker Section in Educational institutions and Government Jobs.

- The three member committee consists of former Finance Secretary **Ajay Bhushan Pandey**, Indian council of Social Science Research Member Secretary **V.K Malhotra** and the Principal Economic Advisor **Sanjeev Sanyal**.
- The committee has been provided with three weeks time to submit the report.

Judges Bill and Assisted reproductive technology bill passed in the houses

- **Law minister Kiren Rijuju** has passed the High Court and Supreme Court Judges (Salaries and Conditions of Service) Amendment Bill, 2021 amid the walkout of 12 Mp,s
- Health Minister **Mansukh Mandavia** also passed the Assisted Reproductive Technology (Regulation) Bill, 2020, which will be taken up in the Lok sabha for discussion.
- The Rajya Sabha is set to discuss the **Dam Safety Bill, 2019**.

Workshop on Natural Farming

- A national workshop on **Natural farming** was organized by Agriculture vertical, **NITI Aayog** involving **Krishi Vigyan Kendras**.
- It was organized as a part of **Azadi Ka Amrit Mahotsav** to celebrate and commemorate 75 years of progressive India.
- More than 1000 participants including State Government and KVK officials, researchers from ICAR and Agriculture Universities and farmers have attended the workshop virtually across the country.

INTERNATIONAL

Barbados to become newest republic

- **Barbados**, one among the **caribbean island**, will become the **world's newest republic** removing the Queen as its head of state.
- The Prince of Wales will be the representative of the queen in the handover ceremony at **National Heroes Square** but the island nation will remain in the Commonwealth.
- Prime Minister **Mia Mottley** described it as a chance for the island to assert itself and show greater self-confidence

BANKING, FINANCE AND ECONOMICS

India’s GDP expanded

- According to a data released by **National Statistical Office**, India’s GDP is likely to grow **8.4%** in Jul- Sep Quarter. GDP growth in the second quarter of the current fiscal was slower than the **20.1%** expansion in the previous quarter
- The gross domestic product (GDP) had contracted by **7.4%** in the corresponding July-September quarter previous year.
- The agriculture sector contributed **4.5%** growth, Manufacturing also saw a **5.5%** increase.

Data on Fiscal Deficit released

- India's fiscal deficit for the first seven months of current fiscal year, was at **5.47 lakh crore** rupees or **36.3%** of the budgeted target for the whole year, as per the data released by **Comptroller and Auditor General**.
- The data also revealed that the net tax receipts were at **Rs 10.53 lakh crore**, while total expenditure was **Rs 18.27 lakh crore**.
- While the Fiscal deficit during the budget estimate 2020-21 during the corresponding period last year stood at **119.7%** .
- The Fiscal deficit of the current year which is at **9.3%** of the GDP is better than the previous year which was at **9.5%** of the GDP.

RBI’s Sectoral Deployment of Bank Credit report released

- The **Reserve Bank of India** released **Data on sectoral deployment of bank credit** , collected from selected **33** scheduled commercial banks which accounts for about **90%** of the total non-food credit deployed.
- The data showed that, non-food bank credit growth saw a raise to **6.9%** in October 2021 as compared to **5.2%** in October 2020.
- A growth of **10.2%** was registered on Credit to agriculture and allied activities this year as compared to **7.2%** in the previous year.
- Credit growth to industry hicked up to **4.1%** in October 2021 from a contraction of **0.7%** in October 2020.
- Credit growth of services continued to decrease by **2.9%** in October 2021 from **8.6%** in the previous year.

SPORTS

Seventh Ballon d'Or for Messi

- Argentina's star footballer **Lionel Messi** won the most prestigious **Ballon d'Or** award for the best player in the world for the **Seventh** time.
- He now holds a record of holding the most Ballon d'Or awards by any player beating Robert Lewandowski and Jorginho.
- The **women's Ballon d'Or** was bagged by **Alexia Putellas** of **Spain**.

MISCELLANEOUS

- Dec 1st is observed as the **World AIDS day 2021**, This year the theme for the day was given as **'End inequalities, End AIDS and End Pandemics'**.
- Indian Poet and Lyricist **Sirivennela Seetharama Reddy** Fades away, he has inked more than **3000** songs and was awarded with **Padma Shri** on 2019.