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# DAILY CURRENT AFFAIRS 10-03-2022

# NATIONAL NEWS

## India's 1st Women-Owned Industrial Park

- On 09 March 2022, **India's first 100% women-owned industrial park** called FLO Industrial Park launched (FIP) in **Sultanpur, Hyderabad.**
- The park is promoted by Federation of Indian Chamber of Commerce & Industry (FICCI) Ladies Organization (FLO) in partnership with Telangana government to propagate and encourage sustainable development and growth.
- The park has been set up in 50 acres with an investment of ₹250 crore.
- The park has 25 units, representing 16 diverse green category industries, all owned and operated by women.
- The FIP began operations with **25 Green Projects in Hyderabad**.
- This paves way for female entrepreneurs to run and operate their business from this park.

## Bodh Gaya to Have India's Largest Statue of Lord Buddha

- India`s largest reclining statue of Lord Buddha is being built in **Bodh Gaya, Bihar.**
- It is being constructed by **Buddha International Welfare Mission.**
- The 100 feet long and 30 feet high statue depicts Lord Buddha in a sleeping posture.
- The construction of the giant statue started in the year 2019. It is being made with fiberglass and built by sculptors from Kolkata.
- The giant statue of Lord Buddha will be open for devotees from February 2023 and Bodh Gaya is an important pilgrimage centre for Buddhism.

## NITI Aayog Join Hands with Snap Inc

- Atal Innovation Mission, **NITI Aayog and Snap Inc.** announced their partnership to drive **Augmented Reality (AR)** skilling among the Indian youth.

- It is announced on the celebration of International Women's Day.

- It focuses on increasing the participation of girls and young women in AR.
- Snap Inc is expected to train over 12,000 teachers affiliated with the Atal Tinkering Labs on Augmented Reality and enabling the reach of the program to millions of students affiliated with ATL's network of schools over 2-year time period.
- Snap Inc also announced its partnership with the Atal Incubation Centers (AICs) to support the Indian start-up ecosystem with AR advertising boot camps, Ad credits and other opportunities.

## India & Singapore to Jointly Develop Products

- Memorandum of Understanding (MoU) on cooperation in the fields Science, Technology and Innovation signed between the Department of Science & Technology, **Government of India,** and Ministry of Trade & Industry, **Government of Singapore.**
- It will encourage, develop and facilitate cooperation between India and Singapore in areas like Agriculture and food science and technology, advanced manufacturing and engineering, green economy, energy, water, climate.
- This Memorandum will remain in effect for a **period of 5 years** and will be automatically extended for a successive period of 5 years.
- The cooperative activities will include sharing experiences on the national research, development, and innovation policies and programmes of each country, exchanging and sharing of scientific and technological information.

## 'PARAM Ganga' Installed at IIT Roorkee

- The National Supercomputing Mission (NSM) has deployed **'PARAM Ganga',** a supercomputer at **IIT Roorkee, Uttarakhand** with a supercomputing capacity of 1.66 Petaflops.
- Petaflops – Peta Floating -Point Operations Per Second.
- NSM is a joint initiative by MeiTY and the Department of Science and Technology (DST), and implemented by the Centre for Development of Advanced Computing (C-DAC) and Indian Institute of Science (IISc).
- The system is designed and commissioned by Centre for Development of Advanced Computing (C-DAC) under Phase 2 of the build approach of the NSM, which is a step towards the 'Make in India' initiative of the government.
- This National Supercomputing facility was inaugurated by chairman, Board of Governors, IIT Roorkee B.V.R. Mohan Reddy.

# INTERNATIONAL NEWS

## Iran Launches Second Military Satellite Noor-2

- **Iran’s military** successfully launched their Qased rocket placing the Noor-2 satellite into orbit from the Shahroud spaceport.
- Noor-2 is the second in a series of small satellites operated by **Iran’s Islamic Revolutionary Guard Corps (IRGC).** It was launched into orbit at an altitude of 500 kilometers (311 miles) from the Earth.
- Noor means light in the Persian language.
- The Noor-1 spacecraft was launched in 2020, which was Iran’s first dedicated military satellite.
- This launch would be a major advance for Iran’s military, raising concerns about country’s nuclear and missile programs.

# BANKING

## Zeta Partners with Mastercard

- **Zeta,** a banking tech unicorn and **Mastercard** announced a 5-year global partnership.
- Mastercard made a financial investment in Zeta.
- Zeta is the provider of next-generation credit card processing to banks and Fintechs.
- With this partnership, it aims to provide issuing banks and fintech innovators with modern credit card processing capabilities, that will maximize the safety, security and convenience of e-commerce, online banking, and contactless transactions
- As part of the agreement, the firms will jointly launch credit cards with issuers worldwide using Zeta's modern, cloud-native, and API-ready credit processing stack.
- Zeta aims to take the credit card processing industry from fragmented, multi-vendor systems to nimble, composable, single-vendor systems.

**About Zeta:**

- HQ: Bengaluru, Karnataka.
- CEO: Bhavin Turakhia.

## SEBI Raises Public Debt Investment Limit

- On 09 March 2022, **The Securities and Exchange Board of India (SEBI)** raised the public debt investment limit for transactions through the UPI system **to 5 lakh from 2 lakh** which will be effective on or after May 1, 2022.
- The move comes following the decision made by NPCI in December 2021. NPCI has enhanced the single transaction limit in UPI from 2 lakh to 5 lakh for UPI-based Application Supported by Blocked Amount (ASBA) Initial Public Offerings (IPO).
- The increased limit will be applicable on issue and listing of Non-convertible Securities, securitized Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper.

**About SEBI:**

- HQ: Mumbai, Maharashtra.
- Chairman: Madhabi Puri Buch.

## Aditya Birla Sun Life Insurance and Bharat Co-operative Bank

- On 09 March 2022, **Aditya Birla Sun Life Insurance (ABSLI),** the life insurance subsidiary of Aditya Birla Capital Limited (ABCL), and **Bharat Co-operative Bank (Mumbai) Ltd.** have signed a bancassurance partnership agreement.
- They combine to enhance the reach of life insurance products to more than 5 lakh customers of the bank.
- This partnership enables ABSLI to directly reach out to these customers through Bharat Co-operative Bank's (Mumbai) 103 branches and fulfil their life insurance and investment planning needs.
- This will further strengthen ABSLI's reach across the urban and semi-urban areas of Maharashtra, Karnataka, and Gujarat.

**About ABSLI:**

- HQ: Mumbai, Maharashtra.
- MD & CEO: Kamlesh Rao.

**About Bharat Co-Operative Bank:**

- HQ: Mumbai, Maharashtra.
- MD & CEO: Vidyanand S Karkera.

# BUSINESS NEWS

## Flipkart In Strategic Alliance with Google Cloud

- **Google Cloud and Flipkart** have entered into a multi-year strategic alliance to help the e-commerce company's innovation and cloud strategy.
- The partnership will drive Flipkart into its next phase of growth and advance its vision on India's next 200 million shoppers and lakhs of vendors.
- Flipkart will use Google Cloud's secure and scalable global infrastructure and powerful networking technologies to provide strong app access even during peak purchasing seasons.
- It also accelerates the creation of new products and boost its expansion into India's Tier 2 and Tier 3 markets.

## CCI Approves 100% Acquisition of L&T's Mutual Fund

- The Competition Commission of India (CCI) approves acquisition of **100% share capital of**

**L&T Investment Management Limited by HSBC Asset Management Private Limited.**

- L&T Finance Holdings had announced that it will divest its mutual fund business to HSBC AMC for **USD 425 million.**
- There will be a change in the sponsorship, trusteeship, management and administration of L&T Mutual Fund schemes managed by L&T AMC.
- The L&T MF schemes will be managed and operated by HSBC AMC and HSBC Trustee will be appointed as the trustee of L&T MF.

# RANKS, INDICES & REPORTS

## Freedom of the world 2022 Report

- The report titled **"Freedom in the World 2022 – The Global Expansion of Authoritarian Rule"** released by Freedom House, a US-based NGO that 'assesses political rights and civil liberties.
- For the Second consecutive year, India has been termed as 'Partly free'country. India has scored 66 out of 100 in 2022.
- It is termed 'partly free' in terms of democracy and free society.
- In 2022, 85 countries were termed as free, 56 countries were termed as partly free and 69 countries were termed as not free.
- The report used 25 indicators.
- India was a free country with score 71 in 2020.
- India's freedom scores are similar to that of **Bolivia, Hungary and Albania.**
- **Finland, Sweden and Norway** have achieved a score 100.

# BOOKS & AUTHORS

## The Biography of Pop Icon Usha Uthup

- The biography of pop icon Usha Uthup titled **"The Queen of Indian Pop: The Authorised Biography of Usha Uthup"** was released.
- "The Queen of Indian Pop: The Authorised Biography of Usha Uthup" is the English translation of the Hindi book "Ullas Ki Naav" translated by **Srishti Jha.**
- Srishti Jha is an independent journalist, writer and translator.
- The book was written in Hindi by author Vikas Kumar Jha.
- The book is published by Penguin Random House India.
- The book describes the the career of Usha Uthup and she is widely known for evergreen hits such as "Hari Om Hari", "Rambha Ho" and "Jeete Hain Shaan Se".
- The Government of India honoured her with Padma Shri Award in 2011.

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