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DAILY CURRENT AFFAIRS 12-03-2022

NATIONAL NEWS

National Youth Parliament Festival

- On 10 March 2022, **Union Minister for Youth Affairs & Sports Shri Anurag Thakur** addressed the inaugural meeting of **National Youth Parliament Festival (NYPF) in New Delhi.**
- This year marks the **3rd edition**.
- Theme of this year National Youth Parliament Festival is **'be the voice of New India and find solutions and contribute to Policy'.**
- Speaker of Lok Sabha, Shri Om Birla will address the valedictory function of NYPF on 11th March, 2022.
- The aim of the NYPF is to hear the voice of the youth between 18 and less than 25 years of age.

India's Digital Economy to See Growth of 800 billion Dollars By 2030

- Finance Minister, **Nirmala Sitharaman** announced that India's digital economy is expected to witness exponential growth to **800 billion dollars by 2030** on the back of rising internet penetration and increasing income.

- She said India has over 6,300 fintechs, of which 28% are into investment technology, 27% into payments, 16% into lending, and 9% into banking infrastructure, while over 20% are into other fields.

- The combined valuation of India's fintech industry is set to surge to **150 billion dollars in the next three years**.

Indian Railways' 1st Gati Shakti Cargo Terminal commissioned

- The Asansol division of **Indian Railways** has successfully commissioned a private siding of **Maithan Power Limited at Thaparnagar, Jharkhand** in- line with Prime Minister Narendra Modi's vision "Gati Shakti" and the Ministry of Railways policy on the "Gati Shakti Multi-Modal Cargo Terminal" (GCT).

- Since the publication of the GCT policy in December of 2021, this is the FIRST such GCT to be commissioned in Indian Railways.

- The Maithan Power Project began construction in 2009, and power generation began in 2011.
- The power generation will increase earnings of Indian Railways around Rs. 11 crores.
- Coal was delivered to the power plant through a road which is converted into 120 inward coal rakes every month.

Young Scientist Programme

- The **Indian Space Research Organisation (ISRO)** organized a special programme for school children called **"Yuva Vigyani Karyakram" (YUVIKA) or "Young Scientist Programme".**

- The aim of this initiative is to provide basic knowledge on space technology, space science and space applications to young students, especially for those from rural areas.

- The programme aims to select 150 students who are studying in Class IX as on March 1, 2022 across the country. ISRO named the programme “catch them young”.
- The programme is also expected to encourage more students to pursue science, technology, engineering and mathematics (STEM) based careers and research work.
- The programme is planned to be held at **five ISRO centres** - Vikram Sarabhai Space Centre (VSSC), Thiruvananthapuram; U R Rao Satellite Centre (URSC), Bengaluru; Space Application Centre (SAC), Ahmedabad; National Remote Sensing Centre (NRSC), Hyderabad and North-East Space Application Centre (NE-SAC), Shillong.

The Festival of Letters of Sahitya Akademi

- On 10th March 2022, Sahityotsav, the Festival of Letters of Sahitya Akademi, India’s most inclusive literature festival began in New Delhi.
- Festival of Letters 2022 is being celebrated to commemorate 75th anniversary of India’s Independence.
- The prestigious Sahitya Akademi Awards were presented to the **24 Award winners.**
- Dr. Chandrashekhar Kambar, President of Sahitya Akademi presented the awards to awardees.

INTERNATIONAL NEWS

BBIN Motor Vehicles Agreement

- **India, Bangladesh and Nepal** held a meeting in New Delhi and signed a Memorandum of Understanding (MoU) for the implementation of **Bangladesh-Bhutan-India-Nepal Motor Vehicle Agreement (BBIN MVA).**
- It will focus to boost trade and people-to-people connectivity between the BBIN countries by fostering greater sub-regional cooperation.
- Bhutan participated in the meeting as an observer and the pending ratification of the MVA by Bhutan was finalized.

- **Asian Development Bank** provided technical and knowledge support to the meeting.

BANKING

Karnataka Bank with SELCO Solar

- **Karnataka Bank** Ltd has signed a memorandum of understanding (MoU) with **SELCO Solar Light Pvt Ltd** to provide energy access to the underserved population.
- Under this initiative, Karnataka Bank provides financial support to purchase the solar energy products of SELCO Solar Light.
- The partnership also promotes the use of renewable energy products which in turn increase the usage of solar energy by reducing carbon emissions.
- Customers can take loans from the bank with a competitive interest rate for installing SELCO Solar energy products for both household and commercial use.

About Karnataka Bank:

- HQ: Mangalore, Karnataka.
- MD & CEO: Mahabaleshwara M S.

About SELCO Solar:

- HQ:Bangalore, Karnataka.
- CEO: Mohan Bhaskar Hegde.

RANKS, INDICES & REPORTS

Skoch State of Governance Ranking 2021

- The **SKOCH Group** released the **SKOCH Governance Report Card for 2021**, in New Delhi ranking the states according to their performance in various projects at state, district and municipal level.
- **Andhra Pradesh** secured first place for the second consecutive year.
- Top 5 states are Andhra Pradesh, West Bengal, Odisha, Gujarat, Maharashtra.
- Andhra Pradesh, West Bengal and Odisha are doing remarkable work in a fields like Agriculture, Transport, eGovernance and Ease of Doing Business.

- Telangana has showed good improvement and secured 6th position by entering into performer state category.

AWARDS & PRIZES

National Award for Outstanding Performance

- Ministry of Rural Development (GoI), Giriraj Singh honoured the **Jammu & Kashmir Bank** with the **'National Award for Outstanding Performance for FY 2020-21'** in recognition of its best performance in Self Help Group Bank Linkage.

- Zonal Head Delhi Kirti Sharma received the national award on behalf of Bank.

- The event was organized by the Ministry of Rural Development (GoI) to celebrate Women's Day at Vigyan Bhawan Delhi.
- J&K Bank has expanded its footprint by commissioning four Business Units (BUs) to extend banking facilities and financial services into the under-banked areas of Jammu and Kashmir.
- Baldev Prakash, MD & CEO of the bank inaugurated the Business Unit Pattan Village in Baramulla.

Airports Council International (ACI) World- ASQ Award 2021

- **Airports Council International (ACI) World** in partnership with **Amadeus,** Global travel technology company has announced the **Airport Service Quality (ASQ) Awards 2021.**
- The awards are the result of data collected in 2021 from more than 370,000 surveys.
- The airports were declared as the Best Airports by **Size (passengers per year) and Region.**
- ASQ is the world's leading airport passenger satisfaction program with 400 participating airports in 95 countries.
- ACI has honoured **Six Indian Airports** by Size and Regionunder Asia-Pacific Category based on data from ASQ's Departures and Arrivals Surveys.
- **2 to 5 million passengers per year** - Chandigarh Airport - Chandigarh, India
- **5 to 15 million passengers per year**
- Cochin International Airport - Cochin, India
- Sardar Vallabhbhai Patel International Airport - Ahmedabad, India
- **Over 40 million passengers per year**
- Chhatrapati Shivaji Maharaj International Airport - Mumbai, India
- Chhatrapati Shivaji Maharaj International Airport - Mumbai, India
- Indira Gandhi International Airport - Delhi, India
- The **Chandigarh Airport – Chandigarh,** India has been adjudged as the Best Hygiene Measures by Region under Asia-Pacific Category.

APPOINTMENTS AND RESIGNATIONS

SBI MD as SEBI Member

- The government has appointed veteran banker **Ashwani Bhatia** as the whole-time member of the Securities and Exchange Board of India (Sebi).

- Bhatia is currently working as the managing director — stressed assets and information technology at State Bank of India.
- He has been appointed for a period of three years.
- Prior to his elevation as MD of SBI, Bhatia was the chief executive of SBI Mutual Fund.

First Female President of Hungary

- **Katalin Novák** has been elected as first female president of Hungary.
- She recently served as a minister for family policy, portrayed her election as a victory for women.
- Novak will succeed Janos Ader, a co-founder of Orban's governing right - wing Fidesz party who has held the job since 2012.
- She will take oath after Ader's term completes in May.

Chairperson of NFRA

- The Appointments Committee of the Cabinet (ACC) has appointed former Finance & Revenue Secretary **Ajay Bhushan Pandey** as the Chairperson of National Financial Reporting Authority (NFRA), independent audit regulator.
- He was appointed for a period of three years from the date of assumption of charge or till he attains the age of 65 years.
- The ACC has also appointed two full-time members of NFRA.
- Praveen Kumar Tiwari, a retired Indian Audit and Accounts Service official, and Smita Jhingran, an Indian Revenue Service officer, appointed to the post of full-time members of NFRA.
- Prior to becoming the Finance & Revenue Secretary of India, he was acting as the Chief Executive Officer of Unique Identification Authority of India.

IMPORTANT DAYS

International Day of Women Judges

- International Day of Women Judges will be celebrated on **March 10.**
- The day will be **celebrated and observed for the first time by the UN General Assembly.**
- Starting from 2022, March 10 will be annually celebrated across the globe as International Day of Women Judges.
- The International Day of Women Judges aims to recognise the efforts and contributions being made by women judges.

- The Supreme Court of India commemorated the first ever International Day of Women Judges.

BOOKS AND AUTHOR

A Biography of Late Soli Sorabjee

- Advocate and legal scholar **Abhinav Chandrachud** authored a biography of Soli Sorabjee titled **"Soli Sorabjee: Life and Times".**
- It was announced by the Penguin Random House India on the occasion of the 92nd birth anniversary of Soli Sorabjee.
- The book will be released in April 2022.
- The book highlights the personal details of life of Soli Sorabjee.
- He was the former Attorney General of India for two times.