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DAILY CURRENT AFFAIRS 12-08-2022

NATIONAL NEWS

National Conference of Rural Cooperative Banks

- Union Home and Cooperation Minister Amit Shah inaugurated the day-long National Conference of Rural Cooperative Banks in New Delhi.
- The conference was organized by the Ministry of Cooperation and the National Federation of State Cooperative Banks (NAFSCOB).
- During the conference, he will also present Performance Awards to select State Cooperative Banks, District Central Cooperative Banks (DCCBs), or PACS and felicitate a few short-term cooperative credit institutions for 100 years of service.
- The National Federation of State Cooperative Banks was established on 19th May 1964 with the broad objective to facilitate the operations of State and Central Cooperative Banks and development of a short-term cooperative credit structure.
- NAFSCOB provides a common forum for its members and their affiliates or shareholders or owners to project their achievements, focus their concerns, and promote their interests.

Hollongi Greenfield Airport named 'Donyi Polo' Airport

- The Arunachal Pradesh government has approved the naming of the under-construction Hollongi greenfield airport near Itanagar as "Donyi Polo Airport, Itanagar" which will start operations in 15 August 2022.
- The proposed airport will be the first in Arunachal Pradesh with a runway of 2,300 meters making it ideal for operating Boeing 747s, one of the largest passenger aircraft.
- It has been built at a cost of Rs 645 crores under the Centre's Capital Connectivity Scheme, which has been designed to accommodate A-320 aircraft.

- The name of the airport, will symbolize the age-old tradition and rich cultural heritage of the tribal state and also will reflect the people's age-old indigenous reverence for the Sun (Donyi) and the Moon (Polo).

Scheme 'Nethanna Ku Bima' for Weavers

- First time in India, Telangana Government has launched the 'Nethanna Ku Bima' Scheme which extends insurance coverage to handloom and power loom weaversm in the state.
- Handlooms Minister Shri KT Rama Rao virtually launched the scheme on National Handloom Day 2022.
- Under the scheme, the Telangana government has joined hands with Life Insurance Corporation (LIC) of India for the 'Nethanna Beema' scheme and termed the state department of handlooms and textiles as the nodal agency for its implementation.
- The annual premium of the beneficiaries will be paid by the government on their behalf to the LIC.
- In case of natural or accidental death of a weaver, 5 lakh would be deposited into the nominees' account within 10 days.

INTERNATIONAL NEWS

U.S. Bill on Climate Action

- The United States Senate passed a bill called 'The inflation Reduction Act (IRA) 2022'.
- This bill has a special focus on healthcare, climate and tax provisions to address inflation.
- This bill contains packages worth $369 billion for clean energy transition which makes this the largest American investment towards clean energy.
- The Bill provides several tax deductions to low and middle-income households to promote electric energy and reduce electricity bills.
- It also aims to encourage the domestic production of heat pumps and critical minerals.

- The Bill funds various zero-emission technologies to increase the climate resilience of disadvantaged poor and tribal communities.

ISA Floats Tender for Solar Project in Cuba

- The International Solar Alliance (ISA) in partnership with the Cuban government has floated a tender for setting up a 1150 MW solar project in Cuba.
- State-owned NTPC is the project management consultant for ISA for setting up the project.
- The project is part of Cuba's plan to implement 2100 MW of solar projects, reducing the reliance on expensive and polluting diesel generators and increasing its green energy portfolio.
- It also includes building of 150 MW of storage to support grid reliability.

BANKING

Paytm Partners with Piramal Finance

- One 97 Communications Limited owned Paytm partnered with Piramal Capital and Housing Finance Ltd to expand distribution of merchant loans to the small cities and towns of India.
- Piramal Capital and Housing Finance Ltd. is a wholly-owned subsidiary of Piramal Enterprises Limited and an established financial services company in India.
- This partnership will expand Paytm's loan distribution business, supported by Piramal Finance's wide network of over 300 branches across India.
- It will also help drive financial inclusion by bringing access-to-credit to small businesses and retailers.
- Merchants can avail loans of up to Rs. 10 lakh with a tenure of 6 months to 24 months.
- Merchants can avail lone by tapping the ‘Business Loan’ icon on the Paytm for Business App home screen.

Lifestyle Focused Salary Account

- Kotak Mahindra Bank has launched a lifestyle focused salary account named Kotak Creme.
- This account will offer an upgraded experience to its customers working in MNCs, retails, law firms, unicorns etc.
- The account will be available to all corporates in India and will also come with a host of privileges and rewards across lifestyle, travel, healthcare, dining, skilling and learning experiences.
- Each account will come with preferential banking services, including a complimentary Zen Credit Card.
- The account holders will also get the access to emergency funds through overdraft facility upto five times the salary limit and salary PayDay loan at good interest rates.

SPORTS

Commonwealth Fencing Championship

- Indian ace fencer CA Bhavani Devi won a gold medal at the Commonwealth Fencing Championship 2022 in the Senior Women's Sabre Individual category.
- She defeated Veronika Vasileva of Australia 15-10 to win the title in London.
- Bhavani Devi scripted history by becoming the lone Indian fencer to qualify for Tokyo Olympics after she reached the quarter-final of the 2020 Fencing World Cup in Hungary.
- She qualified through the adjusted Official Ranking Method (AOR).
- At Tokyo Olympics 2020, she won her opening match against Tunisia's Nadia Ben Azizi.

AWARDS & PRIZES

World Women Entrepreneurs Award 2022

- Kerala-based entrepreneur Sangeetha Abhayan has won the World Women Entrepreneurs Award instituted by the Junior Chamber International Hong Kong (JCIHK).
- She was awarded for her handloom and handicrafts startups performance in tune with the United Nations sustainable development goals (SDG).
- Sangeetha's online platform named 'eWe' (Empowering Women Entrepreneurs), topped among the competitiors for its adherence to UN's SDG that aim at controling climate change.
- The 2017-founded company was groomed by Mizone Incubation Centre under the Kerala Startup Mission (KSUM).
- Currently, the platform is engaged in lending novel designs to clothes allied to the traditional Kannur handloom and Payyanur Khadi.

Miss India USA 2022

- Indian American Aarya Walvekar, an 18-year-old girl from Virginia has been crowned Miss India USA 2022 at an annual beauty pageant held in New Jersey.
- The 2022 pageant marks the 40th anniversary of the Miss India USA, the longest running Indian Pageant outside of India.
- Akshi Jain from Washington was crowned Mrs India USA 2022 and Tanvi Grover from New York was crowned Miss Teen India USA 2022.

APPOINTMENTS & RESIGNATIONS

49th Chief Justice of India

- Justice Uday Umesh Lalit was appointed as the 49th Chief Justice of India.

- He will have a tenure of less than 3 months as he will demit office on 08 November 2022.
- Justice Lalit will be the second CJI who was directly elevated to the top court Bench from the Bar after Justice S.M. Sikri.
- In exercise of the powers conferred by clause (2) of Article 124 of the Constitution of India, the President is pleased to appoint Shri Justice Uday Umesh Lalit, judge of the Supreme Court of India, to be the Chief Justice of India with effect from 27 August 2022.

SCIENCE & TECHNOLOGY

Virtual Space Museum 'SPARK'

- With 'Azadi Ka Amrit Mahotsav' celebrations marking the 75th year of India's Independence the national space agency, Indian Space Research Organisation (ISRO) has launched virtual space museum called 'SPARK'.
- It is an innovative platform to showcase various Indian space missions and their nuances in an interactive manner.
- It was unveiled by the Chairman of the ISRO, S.Somanath.
- SPARK is the first 3D virtual space tech park created by ISRO. It will show documents, images and videos of various space missions.
- It has a museum, a theatre, an observatory, a garden with life-size rockets, a lakeside café area and several other things.

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