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DAILY CURRENT AFFAIRS 12-11-2022

NATIONAL NEWS

RFCL Fertilizer Plant at Ramagundam

- Prime Minister Narendra Modi on 12 November 2022 inaugurate the RFCL fertilizer plant at Ramagundam in Peddapalli district of Telangana.
- The plant which started commercial production in 2021 has been revived at a cost of Rs 6,338 crore.
- India is a big importer of Urea and meets around 30% of its 35 million tonnes of annual urea requirement from imports.
- China, Oman, UAE, Egypt and Ukraine were the main source of Urea in 2021-22.
- India aims to end imports of urea from 2025 by boosting its local production capacity with the commissioning of new plants.

Asian Conference on Diarrhoeal Disease and Nutrition

- Union Minister of State for Health and Family Welfare, Dr Bharati Pravin Pawar addressed the 16th Asian Conference on Diarrhoeal Disease and Nutrition (ASCODD) at Kolkata on 11 November 2022.
- The theme of the Conference was 'Prevention and control of cholera, typhoid and other enteric diseases in low and middle-income countries through community participation: beyond the SARS-CoV-2 pandemic'.
- The conference was organised by ICMR-National Institute of Cholera and Enteric Diseases.
- The conference focused on issues such as intestinal infections, nutrition, policy and practice, development of cholera vaccines, contemporary approaches to antimicrobial resistance of intestinal bacteria, including a roadmap to end cholera by 2030.

INTERNATIONAL NEWS

Currency Monitoring List

- The US Department of Treasury (American Finance Ministry) on 11 November 2022 has removed India along with Italy, Mexico, Thailand and Vietnam from its Currency Monitoring List.
- India was for the first time put in the currency monitoring list in 2018 and was later on removed later on. But it was again put in the list in April 2021.
- Under the 2015 act of the United States the department of Treasury has to submit a semi-annual report to the United States Congress (American Parliament) in which it mentions major trading partners of the United States which it believes enjoy unfair trade advantage due to currency manipulation.

Google Launches ‘FloodHub’

- Google launched a platform called 'FloodHub' to forecast floods.
- FloodHub- a platform that displays flood forecasts and shows when and where floods are likely to occur, so that people at risk can be directly informed of their needs and officials can help them effectively be able to assist.
- Google has expanded its AI flood forecasting services, which were first introduced in 2018 to an additional 18 countries in India, Africa, Latin America and Southeast Asia.

BANKING

Max Life Ties up with Ditto

- Max Life Insurance Company Ltd has announced a life insurance product distribution tie-up with Tacterial Consulting Private Limited, Ditto.
- The tie-up aims to improve Max Life’s customer experience by leveraging Ditto’s insurance advisory capabilities and technological skill to enhance life insurance penetration in the country.
- Ditto will sell multiple variations of Max Life’s protection plan providing comprehensive coverage against Death, Disease and Disability along with applicable riders facilitated through a seamless digital distribution model.

ftcash Gets NBFC License from RBI

- The Reserve Bank of India (RBI) has granted a license to ftcash, a startup in Small and Medium Enterprise (SME) lending to set up a non-banking financial company (NBFC).
- The company has partnerships with Northern Arc, Ugro and Ambit for providing credit offerings to their customers.
- The NBFC license will allow to bridge the credit gap while offering loans with minimal documentation along with daily repayment options through PoS with equated daily instalments.
- ftcash has raised $10.2 million in funding and is supported by several investors including Accion, FMO and IvyCap Ventures.

AIIB Partners with GEAPP

- The Asian Infrastructure Investment Bank (AIIB) and the Global Energy Alliance for People and Planet (GEAPP) announced a collaboration and strategic investment partnership for mobilizing up to $1 billion for the financing of green energy transition and renewable energy projects in both the public and private sectors.
- It is to promote energy efficiency financing for MSMEs and explore the internet of things (IoT)-based solutions, greening MSMEs, capacity building of various stakeholders, etc.
- As per India's updated Nationally Determined Contribution (NDC) to the UN's Framework Convention on Climate Change (UNFCCC), India has to reduce the emissions intensity of its GDP by 45% by 2030 from the 2005 level.

BUSINESS

World's Third-Largest Economy by 2027

- According to Morgan Stanley, India is to become the world's third-largest economy by 2027, surpassing Japan and Germany.
- It will also to have the third-largest stock market by 2030, because of global trends and important investments in technology and energy.
- Overall, India's GDP is expected to more than double from $3.5 trillion 2022 to $7.5 trillion by 2031.
- Over the same period, its proportion of global exports may increase and the Bombay Stock Exchange could rise at an 11% annual rate, achieving a market capitalization of $10 trillion.
- From 2023 onwards, India will be one of just three economies in the world that can achieve more than $400 billion in annual economic production growth, rising to more than $500 billion by 2028.

SPORTS

Asian Boxing Championship

- Lovlina Borgohain(75kg), Parveen Hooda (63kg), Saweety (81kg) and Alfiya Khan (81+kg) won gold and were crowned Asian champion at the ASBC Asian Elite Boxing Championships in Amman, Jordan on 11 November 2022.

- The ASBC Asian Elite Boxing Championships in Amman, Jordan is being held from 30 October to 13 November 2022.

- Minakshi (women's 52kg) had won silver medal as she lost to Kinoshita Rinka of Japan in the final.

RANKS, INDICES & REPORTS

QS Asia University Rankings for 2023

- According to the QS Asia University Rankings 2023, the Indian Institute of Technology (IIT) Bombay secured the first position and offers the greatest education in Southern Asia, with IIT Delhi coming in second.
- The QS ranking 2023 is based on academic and employer reputations, the amount of personnel with a PhD and the ratio of international students, among other factors.
- This year's university ranking list includes 760 Asian universities.
- China's Peking University secured the top position in the list.

BOOKS & AUTHORS

Book by Shane Watson

- Shane Watson authored a new book titled 'Winning the Inner Battle Bringing the Best Version of You to Cricket'.

- Winning the Inner Battle, explores the mental side of the game through his own experiences revitalising his career after contemplating retirement in 2015.

- Shane Watson is one of the finest all-rounders in Australian cricket, having represented his country 298 times.

IMPORTANT DAYS

National Education Day

- National Education Day is celebrated every year on 11 November.
- National Education Day is first observed by the Ministry of Human Resource Development on 11 November 2008.
- It is observed every year after the birth anniversary of Maulana Abul Kalam Azad who was the first Educational Minister of Independent India.
- The Day is celebrated to honour the First Educational Minister of India and his uncomparable contribution made to the Education system of India.