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DAILY CURRENT AFFAIRS 16-03-2022

NATIONAL NEWS

Consumer Empowerment Week

- **Department of Consumers Affairs under Ministry of Consumer Affairs, Food & Public Distribution** organized "Consumer Empowerment Week" from March 14 to March 20, 2022.
- It is celebrated to honour 75 years of progressive India and the history of its people, culture, and achievements as a part of the Azadi Ka Amrit Mahotsav.
- It is celebrated in line with the World Consumer Rights Day on 15 March 2022.
- Under Consumer Empowerment Week, the Department of Consumer Affairs will host a number of events across the country.
- The Bureau of Indian Standards (BIS), Indian Institute of Legal Metrology (IILM) Ranchi, National Cooperative Consumers' Federation of India Limited (NCCF), National Test House (NTH), and Regional Reference Standards Laboratories (RRSLs) will conduct rural outreach programmes in 75 villages on the first day of the celebration.

CCI Approves Acquisition of Equity Stake

- **The Competition Commission of India (CCI)** approves acquisition of equity stake in Future Generali India Insurance Company Limited by Generali Participations Netherlands N.V.
- Future Generali India Insurance Company Limited **(FGIIC)** is a general insurance company engaged in the provision of non-life or general insurance services in India.
- Generali Participations Netherlands N.V. **(GPN)** is a wholly-owned subsidiary of Assicurazioni Generali, the ultimate parent entity of the Generali group of companies.
- The Generali Group is a global insurance provider and is present in the general insurance industry in India through FGIIC.
- GPN proposes to acquire 25% of the equity share capital of FGIIC held by Future Enterprises Limited, pursuant to which GPN's aggregate (direct and indirect) shareholding in FGIIC will stand increased from 49% to 74%.

Govt Extends Subordinate Debt Scheme for MSMEs

- **Ministry of Micro, Small and Medium Enterprises** announced the extension of the Rs 20,000-crore Credit Guarantee Scheme for Subordinate Debt (CGSSD) for stressed MSMEs by another 1 year till **March 31, 2023.**
- The extension was based on the requests received from the stakeholders of the scheme.
- Initially, the scheme was up to March 31, 2022.
- The scheme provides credit facility via banks to the promoters of stressed MSMEs including special mention accounts (SMA)-2 and non-perform asset (NPA) accounts that are eligible for restructuring as per the Reserve Bank of India (RBI) guidelines.
- Subordinate Debt for Stressed MSMEs was created on May 13, 2020 under AatmaNirbhar

Bharat economic package. It was launched on June 24, 2020.

HAL with SASMOS

- **Hindustan Aeronautics (HAL)** signed a memorandum of understanding (MoU) with Bengaluru-based company SASMOS to work together on advanced electronics, electrical and fibre optic interconnections in the aerospace domain.
- **Naini Aerospace Limited (NAeL),** a subsidiary of HAL was also signed an agreement.
- The MoU is intended to explore business cooperation, especially in the northern India, through utilization of capacity and capabilities of NAeL.
- HAL is an Indian state-owned aerospace and defence company under the Ministry of Defence.

BANKING

Industry First Digital On-boarding for its Micro banking Customer

- **Ujjivan Small Finance Bank** launched Industry's first digital onboarding facility for its micro banking customers.
- **Ujjivan SFB Assisted App** is now designed to enable Mobile Number updation on real time.
- It allows over 60 lakh customers and microfinance women borrowers to update their mobile number for their individual banking transactions, through a new Paperless, Real time and Secured OTP based authentication followed by Biometric Authentication process through Ujjivan SFB Assisted App.
- The customers can update the mobile number once every six months through this assisted platform.
- It is to meet the public shareholding norms of **Securities and Exchange Board of India (SEBI).**

About Ujjivan SFB:

- HQ: Bengaluru, Karnataka.

- MD & CEO: Ittira Davis.

ICICI Bank with Emirates Skywards

- **ICICI Bank partnered with Emirates Skywards,** the award- winning loyalty programme of Emirates and flydubai to launch a range of co-branded credit cards named 'Emirates Skywards ICICI Bank Credit Card'.
- The Bank is the first Indian bank to partner with Emirates Skywards, to offer the exclusive range of credit cards in the country.
- The co-branded credit cards are powered by Visa as the network partner.
- The card is available in three variants.

- Emirates Skywards ICICI Bank Emeralde Credit Card.
- Emirates Skywards ICICI Bank Sapphiro Credit Card.
- Emirates Skywards ICICI Bank Rubyx Credit Card.
- It enables customers to earn reward points called Skywards Miles on travel, lifestyle and everyday spends. The cards award up to 2.5 Skywards Miles per Rs.100 spend.

About ICICI Bank:

- HQ: Mumbai, Maharashtra.

- MD & CEO: Sandeep Bakhshi.

SPORTS

FIDE Chess Olympiad 2022

- India to host the FIDE Chess Olympiad 2022 in **Chennai, TamilNadu.**
- The FIDE Chess Olympiad are scheduled to be held from 26th July 2022 to 8th August 2022.
- It is the first time India hosts the FIDE Chess Olympiad since its inception in 1927.
- After the announcement, Tamil Nadu government and the All-India Chess Federation made a joint bid to host the prestigious tournament.

German Open Badminton 2022

- **The 2022 German Open** also known as the **Yonex Gainward German Open 2022** was a badminton tournament took place at the Westenergie Sporthalle in Mulheim, Germany from 8 to 13 March 2022.
- Indian Shuttler Lakshya Sen won silver after losing to Thailand shuttler Kunlavut Vitidsarn, in the men's singles final tournament.
- The score was 18-21and 15-21.
- The tournament was organized by the German Badminton Association with sanction from the Badminton World Federation.
- The 2022 German Open was the fourth tournament of the 2022 BWF World Tour.

Ranks, Indices & Reports

SIPRI Report

- **The Stockholm International Peace Research Institute (SIPRI)** has released its import on **Trends in International Arms Transfer, 2021.**
- According to the Stockholm International Peace Research Institute (SIPRI), India is amongst

the world's largest arms importers.
- Along with India Saudi Arabia also emerged as the largest importers of arms. Both the countries, accounting for 11 per cent of global imports between 2017-2021.
- Egypt, Australia and china were the next three largest importers respectively.
- The report placed India at the top of the list.

AWARDS & PRIZES

Asian Bank of the Year and India Bond House Award

- **Axis Bank, India's Third largest private sector bank** was decalred as the Asian Bank of the Year and India Bond House at the IFR Asia Awards 2021.
- IFR Asia is a Hong Kong based provider of capital markets intelligence.
- The award is given to acknowledge the bank's performance in equity and debt issuance to all major products and segments.
- Axis bank has sold India's first sustainable Additional Tier 1 bond issue and was the only local house to serve as a global coordinator for the record Rs. 183 billion Paytm Initial Public Offering (IPO).
- Bank of the year award at the IFR Asia Award 2021 was given to Morgan Stanley.

BAFTA Award 2022

- **The British Academy Film Awards,** also known as the BAFAs (or BAFTAs), was held on 13 March 2022 at the Royal Albert Hall in London, honouring the best national and foreign films of 2021.
- This year marks the **75th edition.**
- The ceremony was hosted by actress and comedian Rebel Wilson.

List of winners:

- Best film- The Power of the Dog.

- Best Director- Jane Campion for the film The Power of the Dog.
- Best Supporting Actress- Ariana DeBose for the film West Side Story.
- Best Supporting Actor- Troy Kotsur for the film CODA.
- Best Animated Film- Encanto.
- Best Documentary- Summer of Soul.
- Best Short Animation- Do not feed the Pigeons.

APPOINTMENTS AND RESIGNATIONS

Chief Minister of Punjab

- Aam Aadmi Party leader **Bhagwant Mann** will be sworn-in as the chief minister of Punjab.
- The oath-taking ceremony will be held in Khatkar Kalan village in Nawanshahr district, the ancestral village of iconic freedom fighter Bhagat Singh.
- Mr Mann, who contested from Dhuri assembly constituency in Sangrur district, won by a margin of 58,206 votes over Congress' Dalvir Singh Goldy.

Chairman and MD of Oil India Limited

- Oil India Limited has selected **Ranjit Rath** as its new Chairman and Managing Director (OIL).
- He will succeed Sushil Chandra Mishra, who is the current chairman and managing director of Oil India will retire on June 30, 2022.
- Rath is working currently as the chairman and CEO of Mineral Exploration Corporation Ltd. (MECL).
- Oil India is the second largest crude oil and natural gas producing company, under the ministry of Petroleu and Natural Gas.

Chairman of Air India

- **N Chandrasekaran**, the chairman of Tata Sons, has been officially appointed as the chairman of Air India.

- He was reappointment as the chairman of Tata Sons on February 2022, for a second five-year term.

- He was joined the Board of Tata Sons in October 2016 and as Chairman in 2017.
- Tata Group took over the airline on 27 January 2022.

IMPORTANT DAYS

World Consumer Rights Day

- **World Consumer Rights Day** is celebrated every year on **15 March.**
- It is a global event that aims to raise awareness about consumer rights and needs. The day highlights the power of consumers and their rights for a fair, safe and sustainable marketplace for everyone.
- The theme of the year 2022 is **“Fair Digital Finance”.**
- The Department of Consumer Affairs will commemorate this day with multiple events to be held in New Delhi.

OBITUARY

Former Zambian President Rupiah Banda

- Former Zambian President **Rupiah Bwezani Banda** passed away at his home in capital Lusaka due to cancer.
- He was at the age of 85.
- Rupiah Banda served as the fourth president of Zambia from 2008 to 2011.

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