

Shankar School of Banking | ASPIRANT'S CHOICE
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DAILY CURRENT AFFAIRS 18-07-2022

NATIONAL NEWS

INS Sindhudhvaj Decommissioned

- The Navy's Kilo-class submarine, INS Sindhudhvaj was decommissioned from service at Visakhapatnam after 35 years in service.

- Commissioned into the navy in 1987, Sindhudhvaj, was one of the 10 kilo-class submarines that India acquired from Russia between 1986 and 2000.

- It was the only submarine to be awarded the Chief of Naval Staff (CNS) rolling trophy for innovation by PM Modi.
- With this, the Navy now has 15 conventional submarines in service.
- Sindhudhvaj was the flag bearer of indigenisation and Indian Navy's efforts towards achieving Atmanirbharta in the Russian built Sindhughosh class submarines throughout her journey in the navy.

First State to Have Its Own Internet Service

- According to Chief Minister Pinarayi Vijayan, Kerala is the first and only state in the country to have its own internet service.

- Kerala has now become the first state in India to have its own internet service, which is called the Kerala Fiber Optic Network.

- It was announced when the Kerala Fiber Optic Network Ltd received the Internet Service Provider (ISP) license from the Department of Telecommunications.

- The KFON scheme is envisaged to provide free internet to BPL families and 30,000 government offices.

National Rail and Transportation Institute Upgraded

- The National Rail and Transportation Institute has been transformed into Gati Shakti Vishwavidyalaya, becoming a major university.

- The institution now goes by the name Gati Shakti Vishwavidyalaya.

- The Gati Shakti Vishwavidyalaya is expected to play a crucial role in advancing the transportation industry, which is strategically important for India's economic development.

- To assist the transport sector's ambitious expansion and modernization, the university's focus will be expanded beyond the railways to include the whole industry.

INTERNATIONAL NEWS

Aviation Passenger Charter

- The British government launched an "Aviation Passenger Charter" to help passengers know their rights if they are faced with problems at airports.
- The new charter will help passengers know what to do if they are confronted by cancellations, delays or missing baggage.
- It has been developed by the British Government in partnership with the aviation sector and travel industry.

20th Country to Adopt the Euro as Currency

- Croatia will become the 20th country to adopt the euro as currency from 01 January 2023, replacing the Croatian kuna.

- European Union finance ministers have given Croatia the final approval to adopt the euro single currency.

- As per the European Central bank, the conversion rate has been set at 53450 Croatian kuna per euro.

World's Fastest Graphics DRAM Chip

- Samsung has developed a new graphic dynamic random-access memory (DRAM) chip with a faster speed and improved power efficiency.

- The 24-gigabit Graphics Double Data Rate 6 (GDDR6) adopts third-generation, 10-nanometer technology and boasts a data processing speed that is over 30 percent faster than existing products.

- The new DRAM chip can process graphic images at a rate of up to 1 terabyte per second, which Samsung claims is the fastest in the world and equivalent to processing 275 full HD movies in a second.

- Graphics DRAMs are widely used in high-powered 3D games, personal computers, notebooks or devices that play videos with a high resolution.

BANKING

Kotak Mahindra Bank Integrate with New IT Portal

- Kotak Mahindra Bank has announced the completion of its technical integration with the new income tax e-filing portal.
- After this, the bank has become the first private bank to fully integrate with this portal.
- This will make the tax payment process simple, instant and convenient for its customers.
- Its customers can now pay their direct taxes through the e-pay tax tab on the portal using Kotak net banking or by visiting a branch.

RBI and Bank of Indonesia

- The Reserve Bank of India and Bank Indonesia entered into an agreement to expand cooperation in payment systems, digital financial innovation and anti-money laundering and combating the financing of terrorism (AML-CFT).

- The two central banks signed a Memorandum of Understanding (MoU) in Bali on the sidelines of the G20 Finance Ministers and Central Bank Governors Meeting to improve mutual cooperation.

- The MoU is to deepen relations between both central banks and strengthen the exchange of information and cooperation in the area of central banking, including payment systems, digital innovation in payments services and regulatory and supervisory framework for AML-CFT.

HDFC Bank Partners with NIIT

- National Institute of Information Technology, Institute of Finance, Banking and Insurance (IFBI), a subsidiary of NIIT Limited has entered into a partnership with HDFC Bank to build new-age Digital Talent for the banking industry.

- It is to nurture talent in the new-age tech field of data science and empower them to leverage data meaningfully and deliver useful business insights.

- The first learning program to be launched is the HDFC Bank Data Digits-Post Graduate Program in Data Engineering.
- The program is the first of planned initiatives to raise digital skills in the BFSI industry.
- Through this program, the HDFC bank hopes to hire close to 100 data scientists per year.

SPORTS

Singapore Open Badminton Title

- Indian badminton player PV Sindhu clinched her title victory at the Singapore Open Badminton tournament on 17 July 2022.
- The two-time Olympic medallist clinched her first BWF Super 500 title.
- she defeated Wang Zhi Yi from China.
- With this Sindhu won three titles in 2022-the Swiss open and Syed Modi India International.

Paracin Open Chess Title in Serbia

- In Chess, young Indian Grandmaster R Praggnanandhaa has won the Paracin Open 'A' chess tournament 2022 in Serbia.
- The 16-year-old remained unbeaten and finished half a point ahead of the field.
- He will be part of a strong India 'B' team in the 44th Chess Olympiad to be held near Chennai from July 28.
- Praggnanandhaa scored 8 points from nine rounds.
- Alexandr Predke took the second spot with 7.5 points.

World Athletics Championships in 2025

- At the World Athletics Council Meeting in Oregon, USA, Council selected Tokyo, Japan to host the 2025 World Athletics Championships.
- The Council also announced that the 2024 World Athletics Cross Country Championships will be held in Medulin and Pula in Croatia and the 2026 World Athletics Cross Country Championships will be held in Tallahassee, Florida.
- As one of the largest athletics stadiums in the world, the main stadium facilities in Tokyo are best in class and likely to present the best opportunity for athlete success at the 2025 World Athletics Championships.

APPOINTMENTS & RESIGNATIONS

MD and CEO of NSE

- The Securities and Exchange Board of India (SEBI) has appointed Ashish Kumar Chauhan Managing Director and CEO of the National Stock Exchange (NSE).

- He will succeed Vikram Limaye whose 5-year term ended on 16 July 2022.

- Ashish Kumar Chauhan is the current MD and CEO of the Bombay Stock Exchange (BSE).
- He is known as the 'father of India's financial derivatives.

Non-Independent Non-Executive Director of IndiGo

- The Board of Directors (Board) of InterGlobe Aviation Limited (IndiGo), has appointed Mr. Meleveetil Damodaran as Non-Independent Non-Executive Director.
- He was Chairman of Securities and Exchange Board of India (SEBI) from February 2005 to February 2008.
- He is widely acknowledged as one of India's foremost champions of Corporate Governance.
- He graduated with distinction in Economics and in Law from the Universities of Madras and Delhi respectively.

IMPORTANT DAYS

World Day for International Justice

- World Day for International Justice is celebrated every year on 17 July.

- It is celebrated to mark an emerging modern system of justice against international criminal acts and promote people who voice their support for the rights of the victims.

- It is also known as International Criminal Justice Day or International Justice Day.
- The theme for 2021 for the Day of International Criminal Justice was 'social justice in the digital economy'.
- The day marks the anniversary of the adoption of the Rome Statute on 17 July 1998, the founding treaty of the International Criminal Court (ICC).