

Shankar School of Banking | ASPIRANT'S CHOICE
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DAILY CURRENT AFFAIRS 23-09-2022

NATIONAL NEWS

National Highways Logistics Signs MoU with JNPT

- National Highways Logistics Management Limited and Jawaharlal Nehru Port Trust (JNPT) have signed a Memorandum of Understanding (MoU).
- The MoU is for the development of Multi-Modal Logistics Park (MMLP) at Jalna in Maharashtra.
- The MoU was signed in the presence of Union Minister for Road, Transport and Highways, Nitin Gadkari and Union Minister for Ports, Shipping and Waterways Sarbananda Sonowal.
- The Jalna MMLP will act as a catalyst for development of Marathwada region and serve as a functional dry port.
- Steel and allied industries depending on scrap, fruits and vegetable processing units, seed industries and cotton sector will benefit from this development.
- It will also connect Samruddhi Marg and Delhi-Mumbai Industrial corridors.

NSIC Partners with AMTZ

- National Small Industries Corporation (NSIC), a Public Sector Enterprise of Ministry of MSME, India has partnered with Andhra Pradesh Medtech Zone Limited (AMTZ) for cooperation in the healthcare sector.
- AMTZ is India's largest life saving medical device manufacturing cluster.
- It will be a significant step for enhancing the competitiveness of MSMEs in healthcare sector.
- The MoU will create access to latest medical technologies along with creating skilled manpower for this sector.

Convergence Portal of the MoFPI

- The Ministry of Food Processing Industries (MoFPI) has launched the Convergence Portal between the Agriculture Infracture Fund (AIF) scheme, Pradhan Mantri Micro Food Enterprises Upgradation Scheme (PMFME) and Pradhan Mantri Kisan Sampada Yojana (PMKSY).
- The portal will prove to be very important for the Food Processing Enterprises of the country, benefiting different sections of the country, including farmers and small-scale entrepreneurs of the processing industry.
- The Ministry of Food Processing Industries (MoFPI) along with Ministry of Agriculture and Farmers Welfare, jointly launched a Convergence Portal to better reap the benefits of the Agriculture and Food Processing Sector.

India’s First Dugong Conservation Reserve

- Government of Tamil Nadu announced its plan to set up India’s first Dugong Conservation Reserve in the Palk Bay on the southeast coast.
- Dugong or sea cow is an endangered marine mammal. It is facing extinction because of habitat loss, sea pollution and loss of sea grass.
- Dugong is found in Gulf of Mannar and at Palk Bay in Tamil Nadu.
- With the help of community participation, Government will also construct a Dugong Marine Conservation Reserve in the Gulf of Mannar and Palk Bay area to protect the species.

INTERNATIONAL NEWS

IBSA Trilateral Ministerial Commission Meeting

- 10th edition of India-Brazil-South Africa Dialogue Forum (IBSA) Trilateral Ministerial Commission meeting was held in New York.
- The meeting was chaired by External Affairs Minister Dr. S. Jaishankar.
- They held discussions on mutual interests including cooperation in multilateral organizations, South-South cooperation, UNSC reform, 2030 agenda, Sustainable Development Goals, climate change, countering terrorism and financing for developmental activities.
- India will host the 6th IBSA Summit on the sidelines of the G20 Summit in November 2022.

BANKING

Auto Index Fund

- ICICI Prudential Mutual Fund has launched the industry's first auto index fund named 'ICICI Prudential Nifty Auto Index Fund'.
- The new fund offer opens on 22 September 2022 and will close on 06 October 2022.
- The fund will track the Nifty Auto Index which has been designed to reflect the performance of the automobiles sector of the financial market.
- ICICI Prudential MF is the 2nd largest asset Management company in India.

RBI Removes CBI from PCA Framework

- The Reserve Bank of India (RBI) has removed the Central Bank of India (CBI) from its Prompt Corrective Action Framework (PCAF) after CBI showed improvement in various financial ratios, including minimum regulatory capital and Net Non-Performing Assets (NNPAs).
- The RBI had imposed the PCA norms on CBI in June 2017 due to its high net NPA and Negative Return of Assets (RoA).
- PCA is a framework under which banks with weak financial metrics are put under watch by the RBI.
- The RBI has specified certain regulatory trigger points, as a part of PCA Framework in terms of three parameters- Capital to Risk Weighted Assets Ratio (CRAR), net Non-Performing Assets (NPA) and Return on Assets (RoA).

Defence Ministry Signs MoU with BoB and HDFC Bank

- The Defence Ministry has signed a memorandum of understanding, MoU, with Bank of Baroda and HDFC Bank under the SPARSH- System for Pension Administration initiative with an objective to cover seventeen lakh defence pensioners, across the country.
- The Defence Secretary highlighted that the average time in pension settlement has come down significantly to about 16 days.
- SPARSH acts as Service Centres to provide an effective medium for pensioners to perform profile update requests, register grievances and seek redressal and pensioner data verification.
- SPARSH was implemented in 2021.

AWARDS & PRIZES

National Awards for Excellence in CSR and Sustainability

- National Mineral Development Corporation (NMDC) the country's largest iron ore producer, has been conferred with National Awards for Excellence in CSR and Sustainability.
- Known as the Eco-Friendly Miners, NMDC's responsible mine planning has been lauded by the Indian Bureau of Mines with a 5 Star Rating to all its complexes.
- NMDC's CSR Focus Areas - Education, Health, Skill Development, Infrastructure and Safe Drinking Water.

UN Award for Hypertension Control Initiative

- The India Hypertension Control Initiative (IHCI) has won the '2022 UN Interagency Task Force and WHO Special Programme on Primary Health Care Award' at the UN General Assembly.
- IHCI is a collaborative initiative of the Ministry of Health and Family Welfare, Indian Council of Medical Research (ICMR), state governments and the World Health Organization-India.
- Under this initiative more than 34 lakh people with hypertension are taking treatment in government health facilities.
- IHCI was launched on 2017.

National Energy Leader Award

- Rashtriya Ispat Nigam Limited (RINL) has been awarded National Energy Leader Award for fourth time consecutively.
- It has also been awarded Excellent Energy Efficient Unit Award for sixth time in row from 2017 onwards from Confederation of Indian Industry Godrej Green Business Centre.
- RINL is also the 1st Integrated Steel Plant to adopt ISO50001 Energy Management System.

APPOINTMENTS & RESIGNATIONS

Trustees of the PM CARES Fund

- Veteran industrialist Ratan Tata, former Supreme Court judge KT Thomas and former deputy Lok Sabha speaker Kariya Munda have been nominated as trustees of the PM CARES Fund.
- Prime Minister Narendra Modi chaired a meeting of the Board of Trustees of the PM CARES Fund, which was attended by Union Home Minister Amit Shah and Union Finance Minister Nirmala Sitharaman.
- Both Shah and Sitharaman are the Trustees of PM Cares Fund.
- The PM CARES Fund was created during the Covid-19 pandemic.
- The primary objective of the fund is to deal with any kind of emergency or distress situation, like posed by the pandemic and to provide relief to the affected individuals.

IMPORTANT DAYS

World Rose Day

- World Rose Day is celebrated every year on 22 September in dedication to the welfare of cancer patients.

- On this day, people around the world work towards bringing cheer and hope into the lives of all those people who have been affected by cancer.

- World Rose Day for cancer patients is observed in honor of Melinda Rose, a Canadian girl who was diagnosed with Askin's Tumour, a rare blood cancer when she was just 12 years old.