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DAILY CURRENT AFFAIRS 28-04-2022

NATIONAL NEWS

IIT Bombay Collaborates with Larsen & Toubro

- Larsen & Toubro (L&T) has signed an agreement with the Indian Institute of Technology Bombay (IIT-B) to jointly conduct research and development work in the green hydrogen.
- The aim is to develop technology in green hydrogen.
- Both the institutions have joined hands to contribute towards development of the green hydrogen industry in India and to develop next-generation technology in this emerging field.
- This collaboration is a significant step towards combating the global climate crisis.

Himachal Pradesh with NHLML

- Himachal Pradesh government has signed MoU for the development of seven ropeway projects in Kangra, Kullu, Chamba, Sirmour and Bilaspur districts of the state.
- The MoU was signed between Ropeways and Rapid Transport System Development Corporation (RTDC) HP Limited and National Highways Logistic Management Limited (NHLML) for the development of ropeways as innovative transport solution in Himachal Pradesh.
- Union Road transport and highways minister Nitin Gadkari and chief minister Jai Ram Thakur signed the MoU.
- It is constructed at an estimated cost of Rs. 2,264 crore.
- The project will cover a total length of 57.1 km.
- It is constructed under Parvatmala which is a National Ropeways Development Programme proposed to create a modern system of transportation and connectivity on the mountains.

Infosys Launches Cobalt Financial Services Cloud

- Infosys, a global leader in next-generation digital services and consulting announced the launch of Infosys Cobalt Financial Services Cloud.
- It is an industry cloud platform for enterprises to accelerate business value and innovation in the cloud across the financial services industry.

- Infosys Cobalt Financial Services Cloud is a secure, vertical cloud platform that enables enterprises to accelerate cloud adoption, rapidly build cloud native business platforms, drive business agility and growth, foster innovation and deliver a personalized customer experience.
- Infosys Cobalt in collaboration with MIT Technology Review Insights, has also launched the Global Cloud Ecosystem Index 2022, global cloud development and innovation.

21st World Congress of Accountants

- Institute of Chartered Accountants of India (ICAI) will host 21st World Congress of Accountants (WCOA) for the first time in 118 years.

- The event will be held from November 18 to November 21, 2022.The event will be held at Jio World Convention Centre in Mumbai.

- The theme for the year 2022 is `Building Trust Enabling Sustainability'.
- About 6000 top accountants from 130 countries will participate in the programme.

First City to Have Vacuum-Based Sewer Systems

- Agra has become the first city in the country to have vacuum-based sewer systems. These vacuums would be used in public places.

- the municipal corporation has linked 240 such houses near the Taj Mahal with vacuum-based sewers, where conventional sewer systems could not be used.

- Around 112 chambers have been made in this region, in which the sensor is also installed. The vacuum sewer system will automatically issue a warning if there is a choke or any other issue.
- Sixty thousand houses have been linked with a 53 km long sewer line.
- A vacuum sewer network of 240 houses has been constructed at Rs 5 crore.
- All the chambers are equipped with geographic information system (GIS) based sensors.
- The maintenance and complete care of the sewers for up to five years will be done by the Netherlands company.

Kwar Hydroelectric project

- The Cabinet Committee on Economic Affairs chaired by Prime Minister Narendra Modi has approved the construction of 540 Megawatt Kwar Hydro Electric project located on river Chenab in Kishtwar district of Union Territory of Jammu and Kashmir.

- The project will be implemented by Chenab Valley Power Projects Private Limited which is a joint venture company between NHPC and JKSPDC.

- The project has been approved with an investment of over 4 thousand 526 crore rupees.
- Information and Broadcasting Minister Anurag Thakur announced that the project will help make the Union Territory self-reliant in electricity.

INTERNATIONAL NEWS

India And Maldives to Establish Transmission Interconnection

- R. K. Singh Union Minister for Power and New and renewable Energy and Ms Aminath Shauna, Minister of Environment, Climate Change and Technology, Republic of Maldives signed Memorandum of Understanding (MoU).
- During the meeting, both leaders proposed two Memoranda of understanding –one on Energy cooperation and another on transmission interconnection under One Sun, One World, One Grid (OSOWOG).
- To facilitate Maldives' energy transition programme, India and Maldives have proposed to establish transmission interconnection for renewable power transfer as part of One Sun, One World & One Grid initiative.
- RK Singh appreciated the resolve of Maldives government to achieve net zero emission target by 2030.

ONGC Inks MoU with Norway’s Equinor

- Oil and Natural Gas Corporation Limited (ONGC) has signed a Memorandum of Understanding (MoU) with Equinor ASA, the Norwegian state-owned multinational energy company.

- The MoU was signed in New Delhi for collaboration and partnership in areas of upstream Exploration and Production, midstream, downstream and clean energy options including Carbon Capture Utilization and Sequestration (CCUS).

- The MoU was signed during the visit of a high-level delegation of Norway to India.
- The MoU is valid for two years under which both companies have agreed to work together.

BANKING

LIC Sets IPO Price Band

- Life Insurance Corporation of India (LIC) is set to open its initial public offering (IPO) on 04 May 2022.

- The state-run insurer has fixed the price band in the range of Rs 902-949 per share for the public offer.

- To encourage the investors, the government has announced discounts for retail investors and

policyholders.
- Around 21,000 crore shares of LIC will be up for sale during the offer.
- There will be a discount of Rs 45 per share for retail investors and LIC employees. The policyholders will also get a discount of Rs 60 per share.
- The LIC IPO market lot size has been fixed at 15 shares. A retail-individual investor can apply for up to 14 lots or 210 shares.

FinMapp Partners with Bajaj Finance

- FinMapp collaborating with Bajaj Finance has launched 'Fixed Deposit' feature in the FinMapp application.

- The Fintech major has updated the app by adding a new icon for an improved customer experience.
- The fintech firm is offering to provide an interest rate of 7.35 per cent on the fixed deposit of app users.
- Investors now have multiple tenures to choose from as they can now make fixed deposits for 15, 18, 22, 30, 33, and 44 months, or opt for tenures of 1, 3, and 5 years, respectively.
- Bajaj Finance is giving the highest interest rates to new, existing, and senior citizen customers, offering a fixed income product with high-interest rates for the diverse client base.

AWARDS & PRIZES

Commonwealth Points of Light Award

- The founder of educational charity 'Bidyanando' Kishroe Kumar Das from Bangladesh has been chosen for the 223rd Commonwealth Points of Light Award.

- He was selected for his exceptional work in improving access to education for children from marginalised backgrounds.

- Commonwealth Point of Light Awards recognise outstanding individual volunteers who are making a change in their community.
- Bidyanando was founded in 2013 with just 22 students.
- He provides free education as well as academic coaching sessions and scholarship programmes to help children continue into higher education.
- Kishore has also started a meal programme, 'Ek takay aahar' (Meal for one Taka), which has provided more than 10,000 nutritious meals.

APPOINTMENTS & RESIGNATIONS

Chairperson of NASSCOM

- IT industry body (National Association of Software and Services Companies) NASSCOM has appointed Krishnan Ramanujam, a senior executive at Tata Consultancy Services, as its chairperson for 2022-23.

- Krishnan was the Vice Chairperson of the body. He succeeds Accenture's Senior Managing Director in India Rekha M Menon, who had served as the Chairperson for 2021-22.
- NASSCOM) has appointed Anant Maheshwari, President of Microsoft India, as the Vice Chairperson for 2022-23.