DAILY CURRENT AFFAIRS 29-12-2021

NATIONAL

Kanpur Metro Rail Project inaugurated

- Prime Minister Narendra Modi has inaugurated the completed section of **Kanpur Metro Rail Project** for better connectivity and Improve urban mobility.
- This completed **9 Km** long section is from IIT Kanpur to Moti Jheel. The entire length of the Metro Rail Project in Kanpur is **32 Km**, having 2 corridors of which 13 km will be underground.
- It is being built at a cost of over **Rs 11,000 crore.** There will be **21 metro stations** in the Corridor 1 and 8 metro stations in Corridor 2.
- Kanpur Metro Rail Project comprises of 2 corridors. First corridor from **IIT Kanpur to Naubasta** is **23.8 km long** while second corridor from **Chandrashekar Azad Agriculture University to Barra-8** is **8.6 km** long.
- The project has used **Twin pier cap** instead of portal arrangement for Depot Entry/Exit line and **double T- griders** for the construction of elevated metro stations for the first time in the country
- The Project uses regenerative braking system whiuch will save energy, About **35 to 45 units** will be regenerated for every **1000 units**.

Technology transfer of Cold Weather Clothing System

- The **Defence Research and development Organisation** has handed over technology for indigenous **Extreme Cold Weather Clothing System(ECWCS) to** 5 Indian companies in Delhi.
- The extreme ECWS is required by Indian Army for its difficult operations in glacier and Himalayan peaks.
- The three layered ECWCS is designed to suitably provide thermal insulation over a temperature range of **+15 to -50° Celsius** with different combinations of the layers and intensity of physical work.

- The DRDO designed ECWCS is an effectively designed modular technical clothing with improved thermal insulation and physiological comfort based on the insulation required at various ambient climatic conditions in Himalayan regions during different levels of physical activity.
- The ECWCS embodies physiological concepts related to reduction in respiratory heat and water loss, unhindered range of motions and rapid absorption of sweat while providing water proof, wind proof features with adequate breathability and enhanced insulation as well as strength features required for high altitude operations.

Multiproduct pipeline project inaugurated in UP

- Prime minister Naredra modi has inaugurated the **Multiproduct pipeline** from **Bina Refinery Madhya Pradesh** to **POL Terminal at Panki, Kanpur Uttar Pradesh.**
- The Pipeline is **356 Km** long and has a capacity of around **3.45** million metric tonne per annum.
- This Project also includes augmentation of Tankage capacity and construction of Rail Loading Gantry at Panki POL Terminal.
- Total cost of the project is **Rs 1524 crore** and will cover **5 districts of UP:** Lalitpur, Jhansi, Jalaun, Kanpur Dehat and Kanpur Nagar, and **2 districts of MP**: Sagar and Tikamgarh.
- It will provide for safe and efficient evacuation of products from Bina Refinery and also improve availability of products in Eastern U.P, Central U.P., Northern Bihar and Southern Uttarakhand.

MoSD launches a project to upskill the Cane and Bamboo artisans

- Ministry of Skill Devleopment and Entrepreneurship, Ministry of Electronics and IT Rajeev Chandrasekar digitally launched a pilot project for upskilling the cane and bamboo artisans of Nagaland under Recognition of Prior Learning (RPL) which is a component of Pradhan Mantri Kaushal Vikas Yojana (PMKVY).
- The objective of this initiative is to upskill the local weavers and artisans to enhance their productivity through RPL assessment and certification in traditional handicrafts
- The project targets to upskill over **4,000** craftsmen and artisans and the artisans and weavers will be aligned with the standardized National Skills Qualifications Framework (NSQF).
- The project will be implemented in different phases including selection of artisans and weavers, Training of Trainers (ToT), and upskilling of artisans and weavers through RPL with Bridge Module.
- National Skill Development Corporation, the nodal implementation agency for the Ministry of Skill Development & Entrepreneurship, supported by Handicrafts and Carpet Sector Skill Council (HCSSC) will monitor the day-to-day progress of the project.

INTERNATIONAL

Dual mode vehicle launched

- Japan has launched the worlds **first dual-mode vehicle** which can run on roads as well as rails in its town **Kaiyo**.
- The Vehicle uses normal rubber tyres to run on roads and has steel wheels which can be used to run on rail tracks.
- The van like vehicle can carry **21 passengers** and is capable of traveeling **60km/hr** on Rails and **100km/ph** on roads.
- The vehicle is powered by **diesel.**

BANKING, FINANCE AND ECONOMY

Trend and Progress of Banking report released

- The Reserve bank of India has released **Trend and Progress of Banking** in India 2021-22.
- The Report reveals the performance of the banking sector including the **cooperative banks** and **non banking financial institutions** of the year 2021-22.

The report showed-

1. The report also revealed that the consolidated balance sheets of Scheduled commercial banks has grown in size, notwithstanding the pandemic and the resultant contraction in economic activity.
2. In 2021-22 so far, nascent signs of recovery are visible in credit growth. Deposits grew by **10.1%** at end-September 2021 as compared with **11%** a year ago.
3. **Capital to risk weighted assets (CRAR**) ratio of SCBs strengthened from **14.8%** at end-March 2020 to **16.3%** at end-March 2021 and further to **16.6%** at end-September 2021.
4. SCBs' **gross non-performing assets (GNPA**) ratio declined from **8.2%** at end-March 2020 to **7.3%** at end-March 2021 and further to 6.9% at end-September 2021.
5. **Return on assets (RoA)** of SCBs improved from **0.2%** at end-March 2020 to **0.7%** at end-March 2021, aided by stable income and decline in expenditure.
6. The profitability of state co-operative banks and district central co-operative banks improved in 2019-20, while their asset quality deteriorated.

ICRA predicts India’s GDP

- Credit rating agency ICRA has predicted that India's GDP is likely to maintain a **9%** growth rate in fiscal 2022 and 2023.
- The country's economy grew at **8.4%** in the second quarter of the current fiscal, as against a growth of **20.1%** in the April-June quarter.

ICRA CEO-**Ramnath Krishnan**

Tough Rules for utilising IPO proceeds

- **The Securities and exchange Board of India**, Market Regulator has tightened new rules for the **Usage of IPO proceeds.**
- This move was done by the SEBI at the time when certain issues had hit the primary market and the companies had raised **Rs 1.8 lahk Crore** through the IPO.
- SEBI has decided to restrict the quantum of issue proceeds a company can use for unidentified inorganic growth.
- Amendments will also be effected to cap the number of shares that can be offered by selling shareholders and to increase the lock-in period for shares subscribed by anchor investors.
- The market regulator also decided to put a cap on the usage of issue proceeds for unidentified future acquisitions and restricted the number of shares that can be offered by selling shareholders.

SEBI chairman- **Ajay Tyagi**

Green Fixed Deposits

- IndusInd Bank has announced the launch of **‘green fixed deposits’**, whereby the deposit proceeds will be used to finance projects and firms supporting the **United Nations Sustainable Development Goals (SDGs).**
- The Bank will use the proceeds from these deposits to finance a wide array of sectors falling under the SDG category including, energy efficiency, renewable energy, green transport, sustainable food, agriculture, forestry, waste management and greenhouse gas reduction.
- By this Indusland bank has become the only bank in India to secure **Band A** in carbon Disclosure Project and has entered the list of few global banks which offer integrating SDG into a regular FD project.