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DAILY CURRENT AFFAIRS 31-12-2021

NATIONAL

Foundation stone laid for Lakhwar Multipurpose project

- Prime Minister Narendra Modi aid the foundation stone of the **Lakhwar Multipurpose Project** at Uttarakhand which was first conceived in 1976 and was pending for many years.
- Along with he also laid foundation stone for 23 projects worth over **Rs 17,500 crore** in Uttarakhand.
- Prime Minister also inaugurated and laid the foundation stone of **Rs 8,700 crore** road sector projects, which would improve connectivity in remote, rural and border areas.
- He laid the foundation stone **of AIIMS Rishikesh satellite centre** at **Udham Singh Nagar** and **Jagjivan Ram Government Medical College at Pithoragarh**, it is aimed to provide world-class medical facilities in all parts of the country.
- Foundation stone for **Aroma Park at Kashipur and Plastic Industrial Park at Sitarganj** and multiple other initiatives in housing, sanitation and drinking water supply across the state was also laid by the PM.

Additional Assistance for six states under National Disaster Response Fund

- A **high level committee** chaired by Union Home Minister **Amit Shah** has approved additional Central Assistance under the **National Disaster Response Fund (NDRF).**
- Additional Central Assistance has been approved for six states which were affected by floods, landslides and cyclones during 2021.
- The Six states include-

1. **Assam**
2. **Gujarat**
3. **Karnataka**
4. **Madhya Pradesh**
5. **Uttarakhand**
6. **West Bengal**

- An additional central assistance of **Rs 1,133.35 crore** was approved for **Gujarat**

which was affected by Cyclone Tauktae.
- An additional central assistance of **Rs 586.59 cro**re was approved for **West Bengal** which was affected by Cyclone Yaas.
- An additional central assistance of Rs 51.53 crore to Assam, Rs. 504.06 Crore to Karnataka, Rs. 600.50 crore to Madhya Pradesh and Rs. 187.18 crore to Uttarakhand, which were affected by floods, landslides during the heavy monsoon 2021.

INTERNATIONAL

Iran has launched new Satellite

- Iran's defence ministry spokesperson **Ahmad Hosseinii** has announced that the country is set to put three research cargos into space, which was carried by **Simorgh satellite launcher**.
- This move was done to irritate the western countries amid reviving talks of the 2015 Nuclear Deal.
- Recently this year Iran has also conducted a successful test of its most powerful solid fuel satellite launcher to date, the **Zoljanah**, it is capable to put a **220-kilogram** payload into orbit.
- Iran has also successfully launched its first military satellite **'Nour'** into the orbit by last year April.

Additional Fact-

Iran's President-Sayyid**-Ebrahim Raisolsadati**

Iran Capital-**Tehran**

Russia launches Heavy lift Variant Rocket

- Russia has launched its 3rd successful demonstration flight of Heavy lift Variant rocket**-Angara A5** from **Plesetsk cosmodrome in Arkhangelsk region**.
- But it has failed to hit the intended orbit because of engine failure in the upper stage of the rocket.
- The angara is built by the **Khrunichev State Research and Production Sapce centre** Situated in Moscow, Russia.
- Angara system is a type of Modular launch vehicle which is set to replace the exciting launch vehicle namely-**Proton-M, Rokot and Zenit** to hit geosynchronous orbit.
- The launch vehicle uses kerosene engines developed on the basis **of Unified Rocket Modules, Common Core Booster.**

BANKING, FINANCE AND ECONOMICS

Benefit of reduced performance security extended

- The Finance Ministry has decided to extend the benefit of **reduced performance securi**ty of **3%** till **31st March 2023** for all Central Government's tenders and contract.
- Ministry has reduced quantum of Performance Security from **5-10%** to **3%** of value of contract.
- This relief aimed to help the industries to deploy additional resources in project execution. Timely and economical project execution by industry is vital for high-speed development of infrastructure as envisaged through the National Infrastructure Pipeline.
- Industry bodies including construction, manufacturing, and services have represented the need to extend the benefit of reduction in Performance Security.

Centre notifies Consumer Protection Rule

- Centre has notified the **Consumer Protection (Direct Selling) Rules, 2021,** Which shall apply to all goods and services bought or sold through direct selling, all models of direct selling, all direct selling entities offering goods and services to consumers in India, all forms of unfair trade practices across all models of direct selling.
- These Rules shall also apply to a direct selling entity which is not established in India, but offers goods or services to consumers in India.
- Existing direct selling entities need to comply of these rules within ninety days from the date of publication of these rules in the Official Gazette.
- The direct sellers as well as the direct selling entities using e-commerce platforms for sale shall comply with the requirements of the **Consumer Protection (e-Commerce) Rules, 20**20.
  Both direct selling entity and direct sellers are prohibited from promoting Pyramid Scheme or money circulation scheme.
- Direct selling entities will be liable for the grievances arising out of the sale of goods or services by its direct sellers.
- State Government must set up a mechanism to monitor or supervise the activities of direct sellers and direct selling entities.

RBI predicts GNPA raise

- The Reserve Bank of India’s half-yearly stress tests indicate that **Gross Non-Performing Asset** may climb from **8.1% to 9.5**% by September next year.
- This has increased from 6- year low of **6.9%** in September this year. However, the bad

loans would still be in single digits even in a worst-case scenario.
- The Financial Stability Report released by RBI projects that outcomes are the most optimistic since the pandemic broke out.
- RBI's trends had shown the sector's Gross NPA ratio declining from **6.9%** in September 2021 to **8.2%**, a year ago.
- It also warned that the stress test shows Public Sector Banks' gross NPAs may worsen to 10.5% by September next year.

SPORTS AND AWARDS

Sahitya Akademi Awards 2021

- Sahitya Akademi has announced its annual **Sahitya Akademi Awards** in **20** languages, Seven books of poetry, two novels, five short stories, two plays, one biography, one autobiography, one critique and one Epic Poetry have won the Sahitya Akademi Awards 2021.
- Awards in Gujrati, Maithili, Manipuri and Urdu languages will be announced at a later date.
- The awards, recommended by distinguished jury members in **20 Indian languages**, were approved by the Executive Board of the Sahitya Akademi.
- Assamese writers **Anuradha Sarma Pujari** and **Namita Gokhale** have won the award in the **novel** category. Awardees for Poetry category include **Mwdai Gahai** in Bodo, **Sanjiv Verenka**r in Konkani, **Hrushikesh Mallick** in Odia and **Vindeshwari Prasad** in Telegu.
- The **Sahitya Akademi Yuva Puraskar 2021** was awarded for **22** Indian languages, Author **Megha Majumdar** won the Sahitya **Akademi Yuva Puraskar 2021 for her debut work 'A Burning'.**
- **The Bal Sahitya Puraskar 2021** was given in **22** Indian languages, **Anita Vachharajani** has won the Bal Sahitya Puraskar 2021 for the biography **"Amrita Sher-Gil: Rebel with a Paintbrush"**. Hindi writer **Devendra Mewari** won the award for his play titled **"Natak Natak mey Vigyan".**

Additional Fact-

1. The Sahitya Akademi Award is a literary honour in India awarded by India's National Academy of letters-Sahitya academy.
2. This award is provided annually to Writers of outstanding books of literary merit published in any of the **24** major Indian Languages and **22** listed languages in Eighth Schedule of Indian Constitution.
3. President of Sahitya Akademi-**Chandrasekara Kambara**