DAILY CURRENT AFFAIRS 8-12-2021

NATIONAL

Indigenous Short Range Surface to Air Missile Test Fired

- The **Defence Research and Development Organization** has test fired the indigenously developed **Vertical Launch Short Range Surface to Air Missile(VL-SRSAM).**
- It was test fired from the defence test facility at the coast of Odisha aimed at an electronic target at a very low altitude.
- The Short Range Missile is yet to be introduced to the warships of Indian Navy.
- The VL-SRSAM is developed to neutralize the air threats at close ranges, and is capable of identifying and destroying targets accurately at a range of **40 km.**

Tamil Nadu adds another Bird Sanctuary

- The **Kazhuveli wetland** which is situated at the Marakanam taluk of **Villupuram** district in Tamil Nadu was declared as the **Kazhuveli wetland bird sanctuary** by the Governor of Tamil Nadu.
- It is one among the **94** wetlands identified under the **National Wetland Conservation and Management Project.**
- The wetland becomes the **16th** Bird Sanctuary of the state.

Additional Fact-

1. **Kazhuveli Wetland** is a brackish water lake with **old mangrove forest**, situated adjacent to the Bay of Bengal.
2. The Kazhuveli Lake and lagoon is spread over **740 km^2** making it the **second largest brackish** water lake in south India after Pulicat lake.
3. it is one of the Important Flyways for migratory birds and act as feeding and breeding grounds for the birds.

Killers Squadron to get President's Standard

- India's **22nd Missile Squadron**, which is also called as Killers Squadron is set to get **President's Standard** honour at the ceremonial parade held at Naval Dockyard in Mumbai.
- These Killer Squadrons was commissioned in 1971 and it played a destructive role in Indo-Pak war 1971, **INS Nirghat, INS Nipat** and **INS Veer** destroyed the Pakistan Naval Ships Khyber and Muhaviz by launching Styx Missile.
- The Missile Vessel Squadron has also participated in many major operations of defence, which includes **Operation Vijay** , **Operation Parakram.**

Additional Fact-

1. 22nd missile vessel squadron are **Veer Class Corvettes** of Indian Navy,
2. **8 vessels** from the Veer Class Covettes are called as **Killers missile boat squadron**, as it destroyed the Pak Ships in **Operation Trident and Operation Python** of the Indo-Pak war 1971.
3. **President's Standard** is the **highest** honour awarded by President to a **military unit** to recognize the service done for the country.

Tri service Heli Drop exercise conducted in J&K

- The **Army's 15 Corps** of Srinagar have conducted a tri service helicopter supported Training ad validation exercise in the higher elevations of Jammu and Kashmir.
- Various troops from **Infantry, The special forces** and **MARCOS** from navy participated in the heli drop exercise, it also included armed helicopters from army and **Apache attack helicopters** from Air force.
- The exercise was conducted to validate the joint capability to insert the task force tactically behind enemy lines in an intense air defence and electronic warfare operating warfare.

INTERNATIONAL

New exoplanet discovered

- The planet was caught by NASA's **Transiting Exoplanet Survey Satellite(TESS)**, which uses transit method to find exoplanets.
- The exoplanet was named **GJ-367b**, It has Iron Core with a revolving time of just **8 hours** around its star.**DLR institute of Planetary Research** co-author **Szilard Csizmadia** along with his team have discovered a new exo planet revolving a red dwarf star **GJ367**, located at **31 light years** away from the Sun.

- It has a core diameter of **6800km**, and having a mass of **55%** of that of earth's mass.
- **86%** of the planet is composed of Iron, interior structure of the planet resembles that of mercury.

South Korea launches hypersonic weapon prototype

- The **South Korean** defence Ministry has released its new hypersonic weapon prototype.
- The prototype of the weapon was name **HyCore** by the defence Ministry's agency.
- It is expected to start testing the missile by 2022.

UAE to stick on Western Schedule

- The **United Arab Emirates** is set to become one of thefewest countries in Central Asia to adopt **four and half week** working with Saturdays and Sundays as weekends, as followed by many western countries.
- This aim was moved to increase and promote its business and tourists, The schedule will be followed from the next year.
- Apart From UAE, **Turkey and Lebanon** are the copuntries which follow the western model.

Indian Origin on Moon's Mission

- An Indian Origin US Air Force Officer **Anil Menon** is selected by the NASA for its upcoming **Moon Mission** this decade.
- Anil Menon Is a lieutenant Colonel in US Air force, he served as a former flight surgeon in Space X.

BANKING, FINANCE AND ECONOMICS

Repo and Reverse Repo rate is unchanged

- As a part of the **fourth bi monthly monetary policy**, The Monetary Policy Committee (MPC) of the Reserve Bank of India has set the policy **repo rate at 4%** to keep the stance accommodative.
- The **Marginal Standing Facility rate** and bank rate was fixed at **4.25%** unchanged

from the previous value.
- The **reverse repo rate** is also set **3.25%** unchanged.
- The **Consumer Price Index (CPI) inflation** is projected at **5.3%** in 2021-22, which consists of 5.1% in Q3, and **5.7%** in Q4 with risk broadly balanced.

PNB launched android app for differently abled

- The **Punjab National Bank** has launched a new **CRMD module tool,** a mobile based application that helps differently abled employees to monitor special mention account borrowers.
- The module will help visually challenged employees to access the system and enable them to get in touch with customers by single tap.

IRDAI data on new income of Life insurers

- The **Insurance Regulatory and Development Authority of India** has revealed a data that shows the new premium income for life insurers has increased by nearly **42%** to **Rs 27,177.26 crores**.
- The Life Insurance corporation(LIC) saw a **32%** rise in first year business premium in November at **Rs 15,967.51 crore** against **Rs 12,092.66 crore** in Nov 2020.
- Rest of the **23** insurance companies saw a high of **58.63%** in first year business premium income at **Rs 11, 209.75 crore.**

SPORTS

Sabari wins WBC India title

- **J.Sabari** from Chennai has won the **first** ever **World Boxing Council India Championship** by defeating Akashdeep Singh from Patiala, held at Gachibowli Stadium Hyderabad.