India Post Payments Bank launches its DakPay

NATIONAL NEWS

Prime Minister initiated several Projects in Gujarat

- Prime Minister Narendra Modi laid foundations for several projects in Gujarat on 15th December 2020.
- These projects include a desalination plant, a hybrid renewable energy park and a fully automated milk processing and packaging plant.
- The Desalination plant will be constructed with the cost of ₹10 crore in Mandvi.
- The Hybrid Renewable Energy Park will have the India's largest solar energy production with and installed capacity of 30 Giga watts. It is developed in Vighakot village of Kharera. The energy park will spread over an area of 72600 hectares.
- The fully automated milk processing and packing plant at Sarhad Dairy Anjar, Kutch. The cost of this plant is ₹121 crore and will have a capacity of handling 2 lakh litre per day.

Facts:

- Capital of Gujarat: Gandhinagar
- Chief Minister of Gujarat: Vijay Rupani

APEDA organises workshop in opportunities of Basmati Rice

- Agricultural and Processed Food Products Export Development Authority (APEDA) has organised a workshop to discuss and deliberate on the promotion of Basmati Rice, Organic Basmati rice, product diversification and value addition in Basmati Rice.
- Presentations were made by the technical experts from Basmati Export Development Foundation (BEDF) on importance of judicious use of Pesticide and Phyto Sanitary Issues in Export of Basmati Rice.
- At present, there are 34 approved varieties of Basmati Rice being cultivated in the country.
- During 2019-20, India exported 4.45 million ton (MT) of Basmati Rice with value of US $ 4331 Million.
- The major destinations for India's basmati rice exports include Saudi Arabia, United Arab Emirates, Iran, European Union and the United States.
- APEDA is an apex body under the Ministry of Commerce and Industry, responsible for the export promotion of agricultural products.

Fact:

- Union Minister of Commerce and Industry: Piyush Goyal

QCI Launches Recognition Scheme for Hygiene Rating Audit Agencies

- Quality Council of India (QCI), under the order of the FSSAI has framed a Scheme for approval of Hygiene Rating Audit Agencies to scale up Hygiene Rating by increasing the number of recognised Hygiene Rating Audit Agencies in the country.
- FSSAI's initiative of 'Food Hygiene Rating Scheme' is a certification system for food businesses. The recognised Hygiene Rating Audit Agencies will be responsible for verifying the compliance with food hygiene and safety procedures laid by FSSAI and get Hygiene Rating.
- The scheme aims to allow consumers to make informed choices/decisions pertaining to the food outlets where they eat by encouraging food businesses to improve their hygiene and safety standards.

Facts:

- CEO of FSSAI: Arun Singhal
- Chairman of QCI: Adil Zainulbhai

Indigenous built Coast Guard Interceptor Boat commissioned



- Indian Coast Guard Interceptor Boat got commissioned on 15th December 2020, at Hazira in Gujarat.
- This Interceptor boat is built indigenously by L&T at Hazira and is capable of a high speed of 45 knots having capability to operate in shallow waters.
- Vessel is fitted with latest state-of-the-art navigation and communication equipment designed

for high-speed interception, close coast patrol, low intensity maritime operations, Search and Rescue and maritime surveillance.

Fact:

- Chief of the Naval Staff: Admiral Karambir Singh

INTERNATIONAL NEWS

U.S. imposes CAATSA sanctions on Turkey



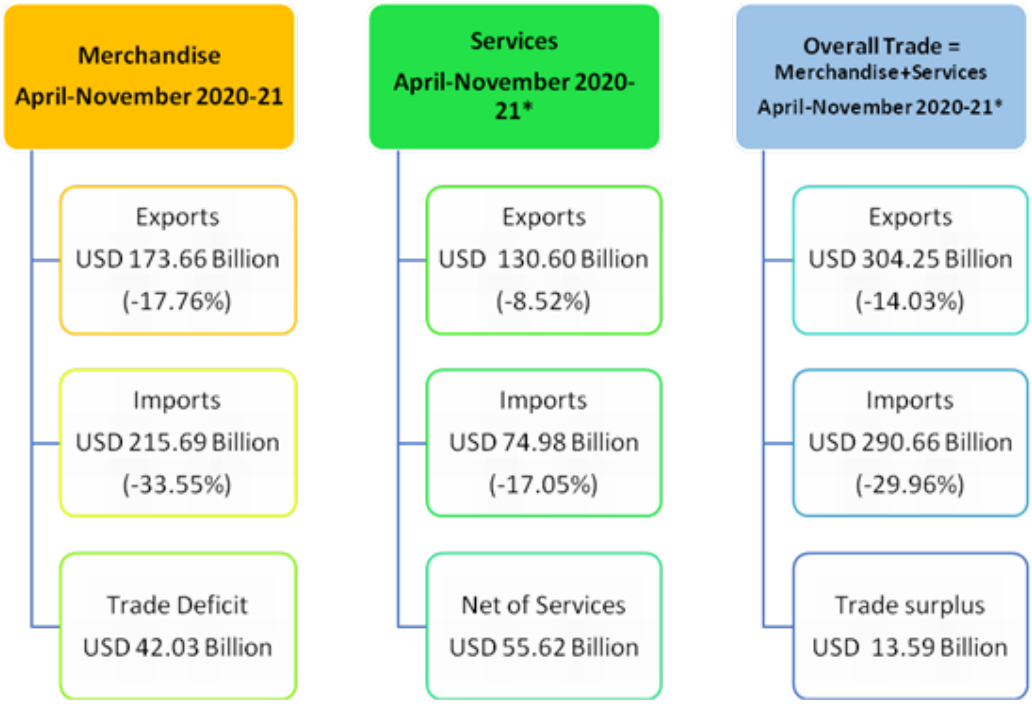
- U.S. imposes CAATSA sanctions on Turkey for the purchase of S-400 missiles from Russia.
- The Countering America's Adversaries Through Sanctions Act (CAATSA) empowers the US President to impose at least five of the 12 listed sanctions on persons engaged in a "significant transaction" with Russian defence and intelligence sectors.
- Turkey is one of the members in NATO.
- CAATSA was enacted in 2017 by the US government.
- The S-400 missile is considered to be the most advanced long-range surface-to-air missile defence system of Russia. It is capable of destroying destroying hostile strategic bombers, jets, missiles and drones at a range of 380-km.

Facts:

- Capital of Turkey: Ankara
- President of Turkey: Recep Tayyip Erdogan

BANKING NEWS

India's Foreign Trade 2020 – Analysis by RBI



- RBI has released the analytical report of India's Foreign trade for April-November 2020-21.
- According to this report, both the exports and imports has incurred the negative growth of 14.03 % and 29.96 % respectively.
- The overall trade deficit also shrunk to $13.59 billion as compared to $61.06 billion in 2019-20.

Fact:

- Governor of RBI: Shaktikanta Das

India Post Payments Bank launches its DakPay

- Department of Posts (DoP) and India Post Payments Bank (IPPB) launched a new digital payment app 'DakPay' at virtual launch event on 15th December 2020.
- DakPay app offers digital payments, financial and assisted banking services provided by India Post and IPPB.
- India Post Payments Bank (IPPB) has been established under the Department of Posts, Ministry of Communication with 100% equity owned by Government of India.
- IPPB was launched by the Prime Minister Shri Narendra Modi on September 1, 2018.

Facts:

- Headquarters of IPPB: New Delhi
- CEO of IPPB: J Venkatramu

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