

Weekly Current Affairs PDF DECEMBER 25 to DECEMBER 31, 2022

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NATIONAL

'Dhanu Yatra' the largest open-air theatre performance begin

- The 'Dhanu Yatra' festival, the largest open-air theatre festival began after a gap of two years, in Bargarh at the Odisha. The vibrant Dhanu Yatra is associated with the culture of Odisha. The Festival is being held from December 27 to Jan 6, 2023. Several artists from 130 cultural troupes from across the country are scheduled to perform during the festival. Around 3,000 artistes of 130 cultural troupes from across the country is participating in the festival. However, Kansa is the central attraction of the Dhanu Yatra.
- Dhanu Yatra, the eleven day long annual extravaganza places Bargarh in the Cultural Map of India. It is at par with the standard of Odishan Heritage and culture. It is an open-air theatre festival stretching more than 5 square K.M and comprising a village and a town in between.

Madras High Court Bans Mobile Phones In Temples Across Tamil Nadu

- The Madurai Bench of Madras High Court has prohibited devotees from carrying mobile phones inside temples in Tamil Nadu. The Division Bench of Justice R. Mahadevan and J Sathya Narayana Prasad held that the gadgets divert the attention of the devotees from the purpose of visiting the temple.
- The Tamil Nadu Temple Entry Authorization Act 1947, and the Rules empower the trustees or any authority in charge of the temple to make regulations for the maintenance of order and decorum in the temple.
- The court noted that mobile phone ban have been implemented in famed temples.
- These temples include Sri Krishna Temple at Guruvayur, Kerala, Meenakshi Sundareshwara Temple at Madurai, Tamil Nadu, and Sri Venkateshwara Temple at Tirupati, Andhra Pradesh.

Food processing industry invests Rs 4,900 crore under PLI scheme so far: Government

- The government said that the food processing industry has invested Rs 4,900 crore so far under the production-linked incentive (PLI) scheme. The PLI scheme for the food processing industry was approved in March 2021, with a budget outlay of Rs 10,900 crore. It will be implemented for seven years, until 2026-27.
- A total of 182 applications have been approved under the PLI scheme for the food processing industry. This includes 30 applications for millets-based products under the PLI scheme (8 large entities and 22 SMEs). Incentives amounting to Rs 800 crore are likely to be disbursed in the current financial year. Sales-based incentive of Rs 107.3 crore has been disbursed so far.
- PLI beneficiaries' investments are likely to increase sales and exports of food products. The scheme requires that the entire chain of manufacturing processes, including primary processing of food products, take place in India in order to qualify for the incentive, which is expected to boost domestic industry. It was also stated that the scheme will aid in the promotion of Indian brands abroad.

SCIENCE & TECHNOLOGY

IIT Roorkee, AIIMS Delhi develop SwasthGarbh app providing real-time medical support to pregnant women

- To create the SwasthGarbh app, the Indian Institute of Technology (IIT) Roorkee and the All India Institute of Medical Sciences (AIIMS) New Delhi worked together. Pregnant women can access antenatal care and real-time medical support through the smartphone app. The software may be downloaded for free from the Google Play Store.
- SwasthGarbh app may be a crucial tool for women in rural areas and those who do not have easy access to doctors, according to a statement made by IIT Roorkee.
- The software was created by Sahil Sharma, Professor Deepak Sharma, Professor Vatsla Dadhwal, and Professor Aparna Sharma from the AIIMS in Delhi, all of whom work in the Department of Biosciences and Bioengineering at IIT Roorkee.
- The app helps expectant mothers by assuring punctual prenatal care appointments, documenting each clinical test, and enhancing medication adherence.
- The clinical evaluation of 150 patients showed how useful the app is for enhancing antenatal care quality and minimising problems.

SUMMIT'S & MOU's

Tribal Affairs Ministry, Amazon Launch Computer Skills Training Programme For Teachers Of Tribal Schools

- In conjunction with the Learning Links Foundation, the National Education Society for Tribal Students (NESTS) was setting up a two-day face-to-face capacity building program which was held on 28th and 29th of December 2022, for EMRS teachers to implement the Amazon Future Engineer Program (LLF).
- The relationship between NESTS and Amazon, according to Union Minister for Tribal Affairs Shri Arjun Munda, will empower educators and students in the area of digital education. He further stated that the programme will aid in the beginning of digital contact with those living in remote places in the present decade. He claimed that the Future Engineer Program will be extremely beneficial to EMRS students. Additionally, he said that the Future Engineer Program would help the tribal students at EMRSs become more computer literate.

Jaishankar signs defense cooperation agreement with Cyprus on visit

- At a joint news conference held in Nicosia, Cyprus, Foreign Minister of Cyprus Ioannis Kasoulides and External Affairs Minister S. Jaishankar signed three important agreements. The two ministers had fruitful conversations during Jaishankar's first official visit to Cyprus about bilateral relations, multilateral cooperation, geopolitical and regional problems, the Indo-Pacific issue, the Middle East, Europe, and India's relationship with the European Union.
- S. Jaishankar also stated at the meeting how crucial the partnership between India and Cyprus is.
- It is based on our shared principles of democracy, diversity, pluralism, and respect for the law, he claimed.
- Both are driven by similar beliefs and guiding principles as India and Cyprus develop their own relationships and collaborate with other parties.

- The UN Security Council has expressed concern over unauthorized activities in the buffer zone separating the Greek and Turkish communities in the northern and southern regions of the Mediterranean island since 1974.

AWARDS & RECOGNITION

Chhattisgarh police 'Nijaat' campaign received IACP 2022 Award

- International Association of Chiefs of Police (IACP), the US-based international organisation has selected the anti-drug & illicit liquor campaign 'Nijaat' of Chhattisgarh police for 'Leadership in Crime Prevention' award in the institutional category. The prestigious IACP 2022 Award has selected the de-addiction drive 'Nijaat', which was executed following the directive by chief minister Bhupesh Baghel to act tough against drug peddlers, and bootleggers and check to smuggling of drugs. A successful singular campaign, 'Nijaat' witnessed the striking results to achieve a drug-free society with missionary zeal.
- The campaign was launched by the Chhattisgarh police under the leadership of the IPS officer Santosh Kumar Singh who pioneered the drive with intensified efforts in districts of Korea, Rajnandgaon and presently continuing in Korba.

BANKING AND ECONOMY

RBI releases the Financial Stability Report, December 2022

- The 26th edition of the Financial Stability Report was released by the Reserve Bank of India on December 29. The Reserve Bank of India publishes a financial stability report (FSR) every two years (RBI). The report reflects the Sub-Committee of the Financial Stability and Development Council's (FSDC) collective evaluation of the financial system's resilience and vulnerabilities to financial stability.
- With recessionary dangers hanging large, the global economy is contending with significant obstacles.
- Multiple shocks acting in concert have tightened financial conditions and increased market volatility. Strong international headwinds are affecting the Indian economy.
- The findings of the stress tests, which are published in this issue of the FSR, show that, should they occur, even extremely severe stress circumstances, banks would be able to survive them.
- Credit risk macro stress tests show that SCBs would be able to meet the minimum capital requirements even in the most extreme stress scenarios.

Centre's fiscal deficit for April-November period at 58.9% of FY23 target

- The government's fiscal deficit in end-November touched 59 per cent of the full year Budget Estimate on increased capital expenditure and slow growth in non-tax revenue. In actual terms, the fiscal deficit, which is the difference between expenditure and revenue, was Rs 9.78 lakh crore during the April-November period of 2022-23. In the corresponding period last year, the deficit was 46.2 per cent of the Budget Estimates of 2021-22.
- The government has budgeted fiscal deficit to be Rs 16.61 lakh crore or 6.4 per cent of the GDP in the current year ending March 2023. The deficit is funded by market borrowings. Capital expenditure was at Rs 4.47 lakh crore or 59.6 per cent of BE between April-November. In the last fiscal, capex was 49.4 per cent of BE.

- As per the Controller General of Accounts (CGA) data, the net tax revenue at Rs 12.24 lakh crore was 63.3 per cent of BE 2022-23. During the corresponding period of 2021-22, the net tax revenue was 73.5 per cent of that year's BE. Non-tax revenue was at Rs 1.98 lakh crore or 73.5 per cent of BE. In the last fiscal, the collection was 91.8 per cent of BE.

Core sector output growth in November rises to 5.4 percent

- Production of eight infrastructure sectors increased by 5.4 per cent in November against a 3.2 per cent growth in the same month last year on a better show by coal, fertiliser, steel, cement and electricity segments. Crude oil, natural gas and refinery products, however, recorded negative growth in November this year. The production growth of eight key sectors slowed down to 0.9 per cent in October.
- The growth rate of eight infrastructure sectors — coal, crude oil, natural gas, refinery products, fertilisers, steel, cement and electricity — stood at 8 per cent in April-November this fiscal as against 13.9 per cent during the same period last fiscal.
- The production of coal rose by 12.3 per cent, fertiliser by 6.4 per cent, steel by 10.8 per cent, cement by 28.6 per cent and electricity by 12.1 per cent in November 2022 compared to a year ago.

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INTERNATIONAL

Bhutan DGPC handed keys to Indian-backed 720 Mw Mangdechhu hydro project

- India-assisted 720 Megawatts Mangdechhu Hydroelectric Power Project has been recently handed to Druk Green Power Corporation (DGPC) in Bhutan. With this project, India and Bhutan have successfully completed four mega hydroelectric power projects. The commissioning of the project has increased Bhutan's Electrical Power Generation Capacity by 44 per cent.
- The 720 MW project Mangdechhu Hydroelectric Power Project was jointly inaugurated by Prime Minister Narendra Modi and his Bhutanese counterpart Lotay Tshering in 2019. The commissioning of the project has increased Bhutan's Electrical Power Generation Capacity by 44 per cent and it is now at 2,326 Mega Watts. The Project has generated more than 9000 million units of energy since its commissioning, reducing 2.4 million tons of emissions annually.

NATIONAL

Home minister Amit shah launches 'Prahari' app for BSF Jawans

- Home Minister Amit Shah has said that the security of the border can be ensured only when the border villages are populated. He said, along with the deployment of Jawans on the borders, only the patriotic citizens living in the village can provide permanent security. Mr Shah said this while launching the Mobile App 'Prahari' and Manual of Border Security Force in New Delhi.
- He said, Prime Minister Narendra Modi has recently started the Vibrant Village programme. He urged all the Border Security Forces that through the Vibrant Village program, they should make efforts towards increasing tourism in the village, making the village self-sufficient with complete facilities. The Minister said that the security of the borders of the country cannot be ensured by pillars or fencing, but by the bravery, patriotism and alertness of the soldiers standing on that border.

India grant permission to Nepal to exports additional 40 MW electricity

- India has given permission to the Nepal Electricity Authority (NEA) to export additional 40 megawatts of electricity from two more hydroelectric projects.
- According to NEA, the Central Electricity Authority of India has approved the sale of surplus power from two more hydropower projects - 25 MW Kabeli B-1 and 20 MW Lower Modi - at competitive rates in the Indian energy market. With this, 452.6 MW surplus power can be exported to India from 10 hydropower projects.
- The NEA has halted the export of surplus power to India since the 19th of December as production from the river-based hydroelectric power stations decreased.
- NEA has generated a net income of 11.16 billion rupees via trading 1.36 billion units of surplus power at a competitive rate in the Indian energy market as of the 18th of December.

OBITURY

Pelé, Brazil World Cup winner and football legend, dies aged 82

- Brazilian football legend Edson Arantes do Nascimento, famously called Pelé, has passed away aged 82. He is considered by many as one of the greatest footballers of all time. He was instrumental in Brazil's three World Cup victories in 1958, 1962, and 1970. He is still the top scorer for Brazil national team with 77 goals in 92 games. He retired from Santos in 1974 but a year later made a surprise comeback by signing a lucrative deal to join the New York Cosmos in the then nascent North American Soccer League.
- In a glorious 21-year career he scored between 1,281 and 1,283 goals, depending on how matches are counted. Pele, though, transcended soccer, like no player before or since, and he became one of the first global icons of the 20th century.
- During his career, he became known as "The Black Pearl".
- Pele was named "Athlete of the Century" by the International Olympic Committee, co-"Football Player of the Century" by world soccer body FIFA, and a "national treasure" by Brazil's government.

PM Modi's mother Heeraben Modi passed away

- Heeraben Modi (Hiraben Modi), mother of Prime Minister Narendra Modi, passed away early on Friday (30 December 2023) in an Ahmedabad hospital. Heeraben was 99. The news of her passing was announced in a bulletin from the UN Mehta Institute of Cardiology and Research Centre, where she was taken on Wednesday when her condition began to deteriorate.

APPOINTMENTS & RESIGNATIONS

Praveen Kumar Srivastava appointed acting CVC

- Vigilance Commissioner Praveen Kumar Srivastava has been appointed as the acting Central Vigilance Commissioner (CVC). His appointment comes after Suresh N. Patel completed his term as the chief of the anti-corruption watchdog Central Vigilance Commission on December 24. The commission is headed by a CVC and can have a maximum of two Vigilance Commissioners. Besides Mr. Srivastava, former Intelligence Bureau (IB) chief Arvind Kumar is the other Vigilance Commissioner. The tenure of a CVC and vigilance commissioner is of four years or till the incumbent attains the age of 65 years.

- Mr. Srivastava is a 1988-batch (retired) Indian Administrative Service officer of Assam-Meghalaya cadre. He superannuated as Secretary (Coordination), Cabinet Secretariat on January 31 this year.
- During his tenure as Special Secretary and Additional Secretary in the Ministry of Home Affairs, he had handled matters relating to cadre management of Indian Police Service, personnel and general administration of central armed police forces and Union territories.

IMPORTANT DAYS

356th Birth Anniversary of Sri Guru Gobind Singh Ji Maharaj being celebrated across the country

- The 356th Birth Anniversary of Sri Guru Gobind Singh Ji Maharaj is being celebrated across the country today with religious fervor and gaiety. Prime Minister Narendra Modi paid tribute to Sri Guru Gobind Singh Ji and recalled his contribution towards serving humanity. In a tweet, Mr Modi said that his unparalleled courage will continue to motivate people for years to come.
- In Bihar, the main function of the birth anniversary known as Prakash Parv will be celebrated at midnight at the gurdwara Takht Sri Harimandir Sahib at Patna Sahib, the birthplace of the Tenth Sikh Guru. A special Diwan has been decorated at Takht Sri Harimandir Sahib Gurudwara. Shabad Kirtan has been organized and devotees have been paying their Ardas (obeisance) since early morning. With the culmination of Akhand Path the main ritual of Prakash Utsav will be performed.

SUMMIT'S & MOU'S

Union Home Minister Amit Shah chairs Conference of LGs, Administrators of UTs in New Delhi

- Home Minister Amit Shah has said that if the potential of Union Territories is fully harnessed, India will be able to achieve the goal of becoming the third-largest economy in the world. He emphasized making Union Territories a role model for the country. Mr Shah said this while chairing the Conference of Union Territories in New Delhi today. He said that all Union Territories should come together and work synergistically on a common platform to achieve the national objectives and vision and take the country forward in the journey of development.
- The Minister also directed the Union Territories to prepare their vision for 2047. He said that Union Territories should take inspiration from Prime Minister Narendra Modi's motto of vocal for local and Ek Bharat Shreshtha Bharat while striving to become a hub of tourism, development and welfare. The Union Territories should focus on increasing their manufacturing sector to reduce their dependence on external resources to reduce the loss of revenue in the process. He said that tourist circuits should be developed in the country to attract more tourists and reduce the cost of transportation.

BANKING AND ECONOMY

Free import policy for key pulses extended by a year

- The government of India has extended the free import of Urad and Tur pulses by one more year to 31 March 2024. Earlier in March 2022 the government had allowed free import of tur and urad till 31 march 2023. Now importers can import any quantity of urad and tur dal without any quantitative restrictions. The government has taken this step to ensure adequate domestic supply in the country and to control the prices of these pulses.

- India is the largest producer, importer and consumer of pulses in the world accounting for nearly 25% of global production, 15% of International trade and 27% of world consumption.
- In 2020-21 the total pulse production in India was 26.96 million tonnes.
- India meets around 10-12 % of its demand for pulses through import.

Service sector received most FDI investment: Ind-Ra report 2022

- According to a research report published on 28 December 2022 by the India Ratings & Research (Ind-Ra) the Foreign Direct Investment (FDI) in India was still limited to few sectors and maximum investment was still in the service sectors.
- According to Ind-Ra despite the government's effort to attract more investments in the manufacturing sector through "Make in India" campaign, the FDI inflow is still tilted in favour of the services sector,".
- Ind-Ra believes this could be because doing business in the services sector is less complicated than doing business in the manufacturing sector in India. This could also be the reason for the majority of the FDI coming in the manufacturing sector is not a Greenfield investment.
- The share of the services sector and computer software & hardware in the FDI between April 2014 and March 2022 were as high as 41.3% and 19.6%, respectively, while manufacturing accounted for just 25.4%.
- Between April 2000 and March 2014, the share of the services sector and computer software & hardware in such inflows were 37% and 5.9%, respectively, and that of manufacturing was as much as 35.4%.

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INTERNATIONAL

Bangladesh's first-ever metro inaugurated in capital Dhaka

- Bangladesh Prime Minister Sheikh Hasina inaugurated the first metro rail in Dhaka. The metro train was flagged off in Dhaka for the first journey between Diabari and Agargaon station. The metro rail is part of the Bangladesh project of Mass Rapid Transit to be completed by 2030.
- Bangladesh has reached another milestone in its development journey with its first metro rail inauguration.
- The metro rail is an approximately 12-kilometer-long metro route.
- The metro rail will connect Diabari to Agargaon station in Dhaka, Bangladesh.
- Ten pairs of trains with six coaches each will run on this route initially for four hours carrying about five lakh passengers daily.

NATIONAL

President Murmu lays foundation stone for restoration works of Kameswaralaya Temple in Mulugu, Telangana

- Smt. Droupadi Murmu has laid the foundation stone of the project 'Development of Pilgrimage Facilities at Bhadrachalam Group of Temples' at Sri Seetha Ramachandra Swamivari Devasthanam, Bhadrachalam in Telangana.

- The President of India laid the foundation stone for another project called 'Development of Pilgrimage and Heritage Infrastructure of UNESCO World Heritage Site at Rudreshwara Temple in Telangana. These projects have been approved under the PRASAD Scheme of the Ministry of Tourism, Government of India.
- President Droupadi Murmu informed that the famous temples of Telangana are visited by lakhs of pilgrims, and they form the major components of domestic and foreign tourists.
- Tourism increases the livelihood opportunities and income of the people.
- The President appreciated the Ministry of Tourism for boosting spiritual and cultural tourism by developing pilgrimage sites under the 'PRASHAD' scheme.

A 10-day International Beach Festival is happening in Kerala

- The 'Spice Coast' in the far north of Kerala, better known as North Malabar, bask in myriad colours and the pomp and splendour of the cultural extravaganza titled 'Bekal International Beach Festival'. Chief Minister Pinarayi Vijayan has inaugurated the 10-day first international beach festival, that captures the wholeness and the essence of the district's cultural and artistic uniqueness and displays the rich cultural diversity and grandeur of the country, at the majestic Bekal Beach Park.
- It is organised by Bekal Resorts Development Corporation (BRDC) in association with the District Tourism Promotion Council, Kudumbashree, Asmi Holidays, and the local self-government bodies in the district. In Kerala, festival dates are decided in accordance with the Malayalam calendar and the local traditions and customs.

Water sports series kick off in Uttarakhand's Tehri

- World Class Kayaking Canoeing Academy to be set up at Tehri in Uttarakhand. The Union Minister of Power and New & Renewable Energy R.K.Singh announced the World Class Kayaking Canoeing Academy. Chief Minister Pushkar Singh Dhama also inaugurated the National Championship "Tehri Water Sports Cup" at Tehri Lake.
- Union Minister of Power and New & Renewable Energy R.K.Singh informed that there are immense possibilities for the hydropower projects in the mountains, and central and state government is working together to take them forward.
- State Chief Minister Pushkar Singh highlighted that it is the first time that a national-level sports competition is being organized at Tehri Lake.
- He also informed us that making Tehri Lake an international tourism destination is being done at a fast pace.
- New sports policy has been implemented in the state and the government has announced the re-introduction of sports quota in jobs.

UP govt launches E-Sushrut Hospital Management Info System in medical colleges

- The Uttar Pradesh Deputy Chief Minister Brijesh Pathak and Minister of State for Medical Education Mayankeshwar Sharan Singh inaugurated the 'E-Sushrut' Hospital Management Information System (HMIS) in 22 state medical colleges. The initiative was launched by the state medical education department in collaboration with the Centre for Development of Advanced Computing (CDAC).

- I. Patients will be able to download E-Sushrut HMIS software from their Android phone's Playstore.
- II. By registering through software, patients will be saved from the inconvenience caused at the counter.
- III. The software will also tell which doctors will be available in the hospital on which day.
- IV. Patients will be able to pay the fee online through any medium like UPI, Net banking.

SPORTS

South Africa's Farhaan Behardien retires from cricket

- South African batter Farhaan Behardien has announced retirement, concluding an 18-year international cricketing career. The 39-year old has represented the Proteas in 59 ODIs and has 1074 runs and 14 wickets under his belt.
- Behardien also has 38 T20I caps for South Africa and has amassed 518 runs at an average of 32.37. He also led the Proteas in the three-match T20I series against Sri Lanka in January 2017. His last international game came way back in 2018, in South Africa's 21-run win over Australia in a T20I at the Carrara stadium. The batter remained not out for three off two deliveries.

AWARDS & RECOGNITION

Prabhu Chandra Mishra receives the Atal Samman Award

- On the birth anniversary of former Prime Minister of the country Atal Bihari Vajpayee, many personalities who played an important role in various fields were honored, at Vigyan Bhawan, New Delhi during 9th Atal Samman Samaroh. Prabhu Chandra Mishra has been awarded Atal Samman Award for his excellence in field of science & research. His area of work is Stem Cell & Regenerative Medicine in infertility especially when IVF also fails.
- The diseases like premature ovarian failure, thin endometrium, Asherman syndrome Etc have shown satisfactory results with body's own cells. PRP & bone marrow-derived StemCells Research have shown promising hope for these patients/ couples who are struggling for their own child's.

IIT Madras' courses win Wharton-QS Reimagine Education Awards

- The Wharton-QS Reimagine Education Awards, also known as “,” gave significant recognition to the Indian Institute of Technology, Madras (IIT-M). The best programme awards went to the IIT Madras courses, BS Data Science and NPTEL in partnership with IISc Bangalore. The institute has been awarded and its BS in Data Science and Applications is awarded the silver in the best online programme category. While, the National Programme on Technology Enhanced Learning (NPTEL), a joint initiative of IITs and IISc, run by IIT Madras, won the gold in the lifelong learning category.
- The Bachelor of Science in Data Science and Applications program is a sought-after undergraduate degree that is uniquely designed to address the employability of students in this domain. The programme opens the door to the world of data science and programming where the demand for skilled resources is very high, to anyone from any background and of any age group. This tailor-made programme provides core employment-oriented skills to students.”

BANKING AND ECONOMY

Indian PSU WAPCOS top amongst Consulting Services Firm category in ADB report

- The Asian Development Bank (ADB), in its report released on annual procurement, ranked Indian-PSU company WAPCOS as top amongst consulting services firms in water and other infrastructure sectors, with the highest sanctioned financed amount. In another report on its members' Fact Sheet – 2022 released by the ADB, WAPCOS figured amongst the Top 3 consultants from India involved in consulting services contracts under ADB loan, grant, and technical assistance projects in energy, transport and water, and other urban infrastructure sectors.
- WAPCOS is a leading technology-driven consultancy, engineering, and procurement and construction (EPC) organization in the fields of water resources, power, and infrastructure development.
- It was established by the government of India in 1969 under the aegis of the Ministry of Water Resources to utilize India's knowledge and expertise in the field of water resources by sharing and exporting technology to friendly developing nations.

India, Australia Economic Cooperation & Trade Agreement comes into force from today

- India, Australia Economic Cooperation and Trade Agreement comes into force from 29 December. India and Australia signed the Economic Cooperation and Trade Agreement (ECTA) on the 2nd of April 2022. ECTA is the first trade agreement of India with a developed country after more than a decade. The agreement encompasses cooperation across the entire gamut of bilateral economic and commercial relations between the two friendly countries.
- Under this trade agreement, Indian exports will benefit from preferential zero-duty market access in Australia for 100 per cent of its tariff lines. It will benefit India's labour-intensive sectors such as gems and jewellery, textiles, leather, furniture, food and agricultural products, engineering products, and medical devices.
- India has provided preferential access to Australia on over 70 per cent of its tariff lines, which are primarily raw materials and intermediaries. As a result of this agreement, 10 lakh jobs are estimated to be created in the country. The total bilateral trade is expected to cross 45 to 50 billion dollar in five years from the existing 31 billion US dollar.

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NATIONAL

Home Ministry nod to name change of two places in Uttar Pradesh

- Stage is all set in Uttar Pradesh to rename two places after the state government got the approval by Union Home Ministry. The Union Home Ministry has given its consent to change the names, a Municipal Council in Gorakhpur and a village in Deoria, both in eastern UP, following recommendations from the state government. The 'no-objection' certificates were issued by the Union Home ministry for changing the name of 'Mundera Bazaar' municipal council in Gorakhpur district to 'Chauri-Chaura' and that of 'Telia Afghan' village in Deoria district to 'Telia Shukla'.
- Mundera Bazar Municipal Council will now become Chauri-Chaura Municipal Council to commemorate 100-years of the Chauri-Chaura incident which had taken place on February 4, 1922 in Gorakhpur district. The police under British rule had opened fire on a large group of

protesters then participating in the Non-Cooperation Movement called by Mahatma Gandhi. Consequently, the demonstrators had retaliated by setting a police station ablaze killing all of its occupants. The incident led to the death of three civilians and 22 policemen.

APPOINTMENTS & RESIGNATIONS

RBI approves Baskar Babu's re-appointment as Suryoday Bank's Chief for 3 years

- Reserve Bank of India (RBI) has approved the reappointment of Baskar Babu Ramachandran as the MD & CEO of Suryoday Small Finance bank for three years effective from 23rd January 2023. The founder of the bank, Baskar Babu Ramachandran sold the bank's 50 lakh shares on 16th December for ₹55.44 crores to close a loan for exercising warrants to maintain the promoter's stake at the minimum of 26 percent for the first 5 years.
- Baskar Babu Ramachandran holds 63,01,911 shares amounting to 5.94 percent after the aforementioned same of which 62.40 lakh shares are pledged.
- Suryoday Small Finance Bank is a scheduled commercial bank. The bank has a widespread presence across 13 states and UTs across India through its 565 banking outlets. The bank has reported a net profit of Rs 13 crore in Q2 FY22 as against a net loss of Rs 1.92 crore.

Lieutenant General Arvind Walia Has Been Appointed as the Next Engineer-in-Chief of the Army

- Lieutenant General Arvind Walia has been appointed as the next Engineer-in-Chief of the Indian Army. He would be succeeding Lt Gen Harpal Singh who is superannuating on December 31. An officer of the 1986 batch, Lt Gen Walia is an alumnus of the Indian Military Academy, Dehradun, and also received the prestigious Silver Medal there.
- Lt Gen Walia has previously commanded an independent squadron in the desert sector, a regiment in Jammu and Kashmir and an Engineer Brigade along the western front. He has also commanded the MEG & Centre in Bengaluru.

BOOKS & AUTHOR

Book "Forks in the Road: My Days at RBI and Beyond" by Indian economist C. Rangarajan

- C Rangarajan authored a book titled "Forks in the Road: My Days at RBI and Beyond". It was published by the Penguin Business (Penguin Group). The book is the memoir of Dr C. Rangarajan, an Indian economist, a former Member of Parliament, and the 19th Governor of the Reserve Bank of India (RBI). It discusses India's transition from its post-independence planning era to the present times. The book is divided into 3 parts. Part 1- 'RBI and Planning Commission', Part 2- 'Governor of RBI' and Part 3- 'Beyond RBI'.
- In this book, the veteran economist and policymaker provides a captivating account of his professional journey, starting with his purely accidental entry into the RBI in 1982. Rangarajan, regarded as one of the tallest figures in the history of India's economic reforms, provides crucial insights into the role he played as part of the team which initiated far-reaching reforms in India's economy in the early 1990s.

BANKING AND ECONOMY

Government gives official recognition to Esports

- Esports received a huge boost from the Indian government. It is incorporated into the nation's mainstream sports disciplines. Droupadi Murmu, the President of India, amended the regulations

governing eSports in accordance with the authority “conferred by clause (3) of article 77 of the Constitution” and requested that “e-Sports be included as part of multi-sports events” from the Ministries of Electronics and Information Technology and Sports.

- E-sports after being added to the 2018 Asian Games in Jakarta as a demonstration sport, which meant that medals earned in the sport were not included in the official total of medals.
- There had been an increase in desire for Esports to be included in the curriculum of multi-discipline competitions.

Bajaj Allianz Launches ‘Respect Senior Care Rider’ for Elderly

- Bajaj Allianz General Insurance, one of the leading private general insurers of India, announced the launch of its unique health insurance rider ‘Respect Senior Care Rider’. This rider helps one fulfill their parental responsibility smoothly. In order to accomplish this goal, Bajaj Allianz General Insurance has tied up with a wide network of service providers to assist the insured with their worries.
- This network can be accessed by them or their family members at any time, this product will protect the customers from shelling out significant sums of cash and reduces worries and brings a plethora of services at their fingertips.
- The intention of the rider is to minimize the worries of senior citizens and of their family members who might not be living in the same city. Anyone who is aged 50 years & above and has the company’s base health insurance policy can opt for this rider.
- Bajaj Allianz General Insurance is India’s leading private general insurance company. Bajaj Allianz is a joint venture between Bajaj Finserv Limited, India’s most diversified non-bank financial institution, and Allianz SE, the world’s leading insurer and largest asset manager.

Financial literacy poor across urban, rural population: RBI

- It is often believed that in India, the majority of the rural people is not familiar with digital banking. But in what might be considered a revelation, a pan-Indian “Financial Literacy and Inclusion survey” conducted by the Reserve Bank of India (RBI) found that awareness and knowledge of digital banking are on par between the rural and urban population nationwide, with the average for both segments being 11.7 on a scale of 21.
- Three criteria—financial knowledge, attitude, and behavior—were used to base the poll. The average urban and rural scores on a scale of 1 to 21 were 11.7. The scores, zone-wise, were as follows: Both the urban and rural areas in the north zone had scores of 11.5 apiece, which was par. The scores were 12.1 for both rural and urban areas in the east zone as well. In the middle zone, urban areas had a score of 12.5 while rural regions received a slightly lower score of 12.1. In the west zone, scores were nearly identical, with urban areas scoring 12.6, and rural regions scoring 12.5. The urban area score in the south zone was 11.2 while the rural area score was 10.3.

Frauds fall nearly 50% at banks: RBI Data

- According to an RBI report, public sector banks (PSBs) accounted for the majority of frauds reported in 2018–19, with 55.4% of the cases reported and 90% of the money involved. This is primarily due to an inadequate internal process, lack of personnel, and inadequate systems to address operational risks.

- Private banks and foreign banks contributed 30.7% and 11.2 percent, respectively, to the total number of frauds, while contributing 7.7 percent and 1.3 percent, respectively, to the latter.
- According to the Reserve Bank of India's "Trend and Progress of Banking in India 2018-19" report, PSBs contributed even more to big frauds in 2018–19, accounting for 91.6% of their total value.
- The value of incidents involving various aspects of banking, such as card/internet, off-balance sheet, and foreign exchange transactions, has decreased (in terms of reporting date) in 2018–19 compared to the previous year.

Ambani-Led Reliance Retail Acquires Metro AG's India Business For Rs 2,850 Crore

- Reliance Retail Ventures Limited (RRVL), a subsidiary of Reliance Industries Ltd signed definitive agreements to acquire 100 percent equity stake in Metro Cash and Carry India Pvt Ltd, which operates under the 'Metro India' brand, for a cash consideration of Rs 2,850 crore.
- Through this acquisition, Reliance Retail gets access to a wide network of METRO India stores located in prime locations across key cities, a large base of registered kiranas and other institutional customers, strong supplier network and some of the global best practices implemented by METRO in India.
- Metro India, a wholly owned subsidiary of Mero AG, started operations in India in 2003 as the first company to introduce cash-and-carry business format in the country and now runs 31 large format stores across 21 cities with about 3,500 employees.

IRDAI WILL Introduce 'Bima Vahaks' to Expand Insurance Force a "BIMA VAHAK"

- To enhance the insurance force in India, the Insurance Regulatory and Development Authority of India (IRDAI) will soon introduce "Bima Vahaks" in each gram panchayat. Each Gram Panchayat will have a 'Bima Vahak' who would be tasked to sell and service simple parametric bundled insurance products, Bima Vistar, covering health, property, life and personal accident.
- The insurance companies have adopted a state each and with the help of state governments are looking to develop state-level insurance plans. Much like what has been done in the banks.
- There's arguably a case for having differentiated operations which cater to niche sectors, the same way we have NBFCs and microfinance institutes in lending.
- There is a big protection gap in the country, and it was an "urgent need" for insurance companies and caregivers to collaborate and ensure wider coverage.

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INTERNATIONAL

Former Maldives president Yameen to appeal 11-year jail term

- The Maldives criminal court sentenced former president Abdulla Yameen to 11 years in prison and fined him \$5 million after finding him guilty of corruption and money laundering charges related to receiving kickbacks from a private company. Yameen has denied any wrongdoing.
- He lost power in 2018 but has been declared presidential candidate for the Progressive Party of the Maldives for an election due in 2023. Already in 2019 he was sentenced to five years in jail and fined \$5 million in 2019 for embezzling \$1 million in state funds, which the prosecution said

was acquired through the lease of resort development rights. After his sentencing, Yameen was shifted to house arrest in 2020 and was freed months later.

NATIONAL

Piyush Goyal launches right to repair portal & new premise of National Consumer Helpline

- Food and Consumer Affairs Minister Piyush Goyal launched a host of new initiatives, including the right to repair portal and an NTH mobile app and opened new premises of National Consumer Helpline centre in the national capital. A memorandum of understanding was also signed between the Consumer Affairs Department and IIT (BHU), Varanasi as well launched a capacity building programme of consumer commissions.
- These initiatives were launched on the occasion of the National Consumer Day. The theme was “Effective disposal of cases in consumer commission”. Minister of State for Food and Consumer Affairs Sadhvi Niranjana Jyothi was also present at the event.
- In July 2022 the Department of Consumer Affairs had set up a committee headed by the Additional Secretary Nidhi Khare to develop a comprehensive framework on ‘Right to Repair’.

Anil Kumar Lahoti next Railway Board Chairman, CEO from January 1

- Anil Kumar Lahoti has been appointed as the Chief Executive Officer and Chairman of the Railway Board. The former General Manager of Central Railway was appointed as Member (Infrastructure) of the board a week ago, and will be taking over the chairmanship from Vinay Kumar Tripathi on January 1.
- Lahoti belongs to the 1984 batch of Indian Railway Service of Engineers (IRSE), and his appointment is a part of an overhaul at the top management of the railway board. Over the past months, no full-time appointments for the member positions were made in the railway board, as it was transitioning to a new integrated service.

SPORTS

Anurag Thakur inaugurates Sports Science Centre in Udupi

- Union Minister for Youth Affairs and Sports Anurag Thakur inaugurated the Sports Science Centre here at M.G. Stadium in Udupi, Karnataka. This Sports Science Centre will bring together sports scientists and athletes. The sports science center has been set up by the government of Karnataka.
- The state government has set up two sports science centers at Udupi and Bengaluru. These centers will conduct research on medicines, nutritious food, treatment and rehabilitation measures for sportspersons, which would help them to boost their abilities. The Minister said that many more such sports science centers will come up in the future. The government is making efforts to transform India into a sporting soft power. It has increased the sports budget from 854 crores before 2014 to 3,100 crore rupees this year and spent 2700 crore rupees to enhance sporting infrastructure as against 630 crore rupees earlier.

IMPORTANT DAYS

International Day of Epidemic Preparedness 2022: 27th December

- International Day of Epidemic Preparedness on December 27 serves the purpose of creating awareness about epidemics. This day encourages every individual, every institution, and every

government to prepare its citizens in an appropriate manner and in accordance with national contexts and priorities, through education and awareness-raising activities, in order to highlight the importance of the prevention of, preparedness for, and partnership against epidemics.

- The International Day of Epidemic Preparedness reminds us what we went through during the two years of peak-COVID infections. Hospitals were overwhelmed. Family members could not conduct the last rites of their loved ones. Such grim situations could be avoided in the future if people remain alert and prepared.
- In its 75th session and 36th plenary meeting on December 7, 2020, the United Nations General Assembly (UNGA) passed a resolution which declared December 27 as the International Day of Epidemic Preparedness.

Celebrate Gwalior Gaurav Diwas Like A Festival, Says Shivraj

- Gwalior Gaurav Diwas is celebrated on the birth anniversary of Bharat Ratna Atal Bihari Vajpayee. He is also known as the son of Gwalior. Gwalior Gaurav Diwas is celebrated on 25th December. On the occasion of Gwalior Gaurav Diwas, Chief Minister Shivraj Singh Chouhan reviewed the participation through video conferencing and appealed to the people of Gwalior to light lamps at their homes on 25th December 2022.
- Gwalior Gaurav Diwas is celebrated on 25th December, on the birth anniversary of Atal Bihari Vajpayee.
- A huge statue of former Prime Minister Atal Bihari Vajpayee will be installed and a research center will be built as part of his grand memorial in Gwalior.
- The Gwalior Gaurav Diwas marked the 98th birth anniversary of Atal Bihari Vajpayee.
- The event was attended by Union Jyotiraditya Scindia and Narendra Singh Tomar.
- Atal Bihari Vajpayee was born in Gwalior on 25th December 1924 and is known as the pride of Gwalior.

RANKING

India Ranks 5th In World's Best Cuisines List; Gulati's Butter Chicken In Delhi Among Top Dishes

- Cuisines of the World: India is ranked fifth on the global list of the best cuisines for 2022, according to Taste Atlas. The ranking is based on audience votes for ingredients, dishes, and beverages. Italy's food came in first place followed by Greece and Spain. India received 4.54 points and the best rated foods of the country include "garam masala, malai, ghee, butter garlic naan, keema", the rating said. It has a total of 460 items in the list. Furthermore, the best restaurants to try Indian cuisine are Shree Thaker Bhojanalay (Mumbai), Karavalli (Bengaluru), Bukhara (New Delhi), Dum Pukht (New Delhi), Comorin (Gurugram) and 450 others, according to the list.
- Japan, the United States of America, Turkiye, France and Peru were also among the top 10 countries with best cuisines. Chinese cuisine, which is the world's most popular, however, ranked 11th on the list.

BANKING AND ECONOMY

Jio Invests Additional Rs 6500 Cr For 5G In Andhra Pradesh

- Reliance Jio announced it has launched True 5G services in Andhra Pradesh. The 5G services were launched in Tirumala, Visakhapatnam, Vijayawada, and Guntur districts. Apart from their

existing investment of Rs 26,000 crore, additionally Jio has invested over Rs 6,500 crore for deploying 5G network in Andhra Pradesh. By December 2023, Jio True 5G services will be made available in every town, taluka, mandalam and village of Andhra Pradesh.

- Jio demonstrated the benefits of 5G in the field of healthcare, through Jio Community Clinic medical kit, and the revolutionary AR-VR device, Jio Glass. These benefits will bring phenomenal changes in the lives of people in Andhra Pradesh. The launch of Jio's True 5G services will open doors to growth opportunities in the areas of e- governance, education, healthcare, IT and SME business.

Under SIDBI's Mentorship, FIT Rank for MSMEs Launched by TransUnion CIBIL and Online PSB Loans Limited (OPL)

- With the intent of deepening credit flow to small businesses and also helping lenders avoid loan losses on such bets, credit information company TransUnion Cibil launched a ranking system for MSME borrowers. The 'FIT Rank' launched by TransUnion Cibil in association with Online PSB Loans, will rate the over 6 crore micro, small and medium enterprises (MSMEs) by drawing inputs from their current accounts, income tax returns and also Goods and Service Tax (GST) returns to arrive at a score between 1-10 to rate a borrower after taking consent to draw the relevant data.
- The ranking will give lenders an idea about the capacity of an enterprise to pay, its creditworthiness and also intention to pay from past experience.
- The product will go into the cash flows of an entity while arriving at the rank, and hence broaden the universe of entities who can borrow because at present, banks insist on collaterals.
- The lenders will be able to get the probability of default in a particular case because the engines have sifted through the data of many years while arriving at the rank.

India to become \$10-trillion economy by 2035, forecasts by CEBR

- The Centre for Economics and Business Research (CEBR), which is a UK-based economics consultancy, predicted that India will become the third-largest economy by 2037. 14th edition of the report noted that over the next five years, the annual rate of GDP growth is expected to average 6.4%. After that, the growth is expected to average 6.5% in the subsequent nine years.
- As per the report, India seems "unstoppable in its momentum" to become the third economic superpower. The report has predicted that in 2035, India will become the third \$10 trillion economy.
- While commenting on the Chinese economy, the report said that despite modest output performance in 2022, inflation was at an anticipated 11.6%. The Chinese economy, therefore, faces a potential stagflationary trade-off between growth and price rises.

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INTERNATIONAL

Pushpa Dahal 'Prachanda' Appointed Nepal's Prime Minister For Third Time

- President Bidya Devi Bhandari on Sunday appointed CPN-Maoist Centre chairman Pushpa Kamal Dahal 'Prachanda' as the new Prime Minister of Nepal.

- Prachanda has been appointed as the Prime Minister of Nepal as per the Article 76 Clause 2 of the Constitution, according to a statement issued by the President's Office.
- The President had called any member of the House of Representatives, who can garner a majority with support from two or more parties as stipulated in the Article 76 clause 2 of the Constitution to submit a claim for the Prime Minister's post.
- Prachanda, 68, had submitted the claim before the deadline given by the President expired at 5 pm on Sunday.

International Finance Corporation approves 400 million dollar loan to HDFC

- World Bank's investment arm, International Finance Corporation (IFC) has proposed to make a \$400 million (around ₹3,400 crore) loan to mortgage lender HDFC Ltd, with an aim to drive India's green housing growth.
- The capital will help HDFC boost its green affordable housing portfolio, with 75% (around \$300 million) of the proceeds earmarked for this sector, the company said in a statement.
- "We are keen to increase our footprint in funding affordable and green housing and are committed towards supporting India's efforts for a sustainable and green, low-carbon economy. This investment will help galvanize HDFC's efforts to cater to the underserved segments of the population, boosting economic resilience and supporting the government's vision of housing for all," said Renu Sud Karnad, managing director – HDFC Ltd.

NATIONAL

Humanising Prisons! Arunachal Pradesh Lays Foundation Of State's First Central Jail; Names It Correctional Centre

- Prison systems have, over time, undergone multiple reforms to ensure that prisoners are treated with dignity and given a second chance at life. Many countries have worked toward improving prison conditions, the effectiveness of their penal systems, implementing alternatives to incarceration, and facilitating rehabilitation. Unsafe and unsanitary prisons grew into being considered a violation of both ethical grounds and constitutional laws.
- One of the biggest challenges posed before the prison system is the rehabilitation of prisoners back into society after they serve their term. Prisoners are denied many opportunities and a decent livelihood even after serving their sentence due to the stigma attached. The system hopes to humanise the prisons through the correctional facilities and ensure that prisoners become integral members of society after their release.

Union minister piyush goyal unveils right to repair portal

- Food and Consumer Affairs Minister Piyush Goyal on Saturday introduced a host of new initiatives, including a right to repair portal and an NTH mobile app and opened new premises of the National Consumer Helpline centre in the national capital.
- On the 'right to repair' portal, manufacturers would share the manual of product details with customers so that they could either repair by self, by third parties, rather than depend on original manufacturers. Initially, mobile phones, electronics, consumer durables, automobile and farming equipments would be covered.

Union Min Jitendra Singh launched revamped probity portal ehms 2.0

- To mark Good Governance Day, Minister of State for Personnel, Public Grievances and Pensions Dr. Jitendra Singh will launch the revamped Probity Portal, e-HRMS 2.0 Portal and e-Books on major initiatives and achievements of his Ministry on Sunday in New Delhi. The revamped e-HRMS 2.0 Portal will provide services in a digital mode to the employees including Transfers, Deputation, APAR, Vigilance Status, Deputation Opportunities, Service Book and other basic HR Services like Leave, Tour and Reimbursements.
- The Minister will also launch Mobile Application of iGoTKarmayogi Portal by Karmayogi Bharat to create professional, well-trained and future-ready civil service for India. The iGOTKarmayogi platform is envisaged as a democratised, competency driven solution space that all of the government can access to enhance their execution capabilities. Revamped Probity Portal for Government Employees will demand the right attitude towards public service with 'integrity' and 'probity'.

SPORTS

Arunachal's Geto Sora wins junior international badminton championship

- Budding badminton sensation Geto Sora once again made Arunachal proud by winning the Top Arena Junior International Badminton Championship title in the below 9 years category, in Kuala Lumpur, Malaysia on Friday, December 23.
- He won the championship title after beating Malaysia's second seed Jaryl Teh in straight sets 21-5, 21-16. This is Sora's second international badminton title in two months.
- In November, the 7-year-old Sora had won the multinational BTY-Yonex-Singha Championship, which was held at the Banthongyord Badminton School in Bangkok, Thailand.

IMPORTANT DAYS

PM Modi to participate in first veer BAL DIWAS programme on 26 Dec

- Prime Minister Narendra Modi will participate in a historic programme marking Veer Bal Diwas at Major Dhyan Chand National Stadium in Delhi on Monday.
- On the day of the Prakash Purab of Sri Guru Gobind Singh on 9th January this year, Prime Minister had announced that 26th December will be observed as Veer Bal Diwas to mark the martyrdom of Sri Guru Gobind Singh's sons Sahibzadas Baba Zorawar Singh and Baba Fateh Singh.
- During the programme, Prime Minister will attend a Shabad Kirtan performed by about three hundred Baal Kirtanis.
- On this occasion, Mr Modi will also flag off a march-past by about three thousand children in Delhi.

AWARDS & RECOGNITION

Nobel Prize 2022 Winners

- The Nobel Prize is one of the most prestigious and distinguished awards given in six different fields, namely, Physics, Chemistry, Literature, Economic Sciences, Physiology or Medicine, and Peace Prize. It was started in 1901 by the Nobel Foundation in memory of Swedish scientist Alfred Nobel. The winners of the Nobel Prize are called Laureates and are given a gold medal, a

diploma, and a monetary award. In this article, we are covering the winners' list of the Nobel Prize 2022 Awards.

Nobel Prize 2022 Winners List		
Nobel Prize Category	Nobel Prize Winners	Awarded For
Nobel Prize Winner in Economic Sciences	Ben Bernanke, Douglas Diamond and Philip Dybvig	"for research on Banks and Financial crises"
Nobel Peace Prize 2022 Winner	Ales Bialiatski, organisation Memorial and organisation Center for Civil Liberties	For promoting the right to criticize power and protect the fundamental rights of citizens. For showing outstanding efforts to document war crimes, human rights abuses, and the abuse of power.
Nobel Prize Winner in Literature	Annie Ernaux	"for the courage and clinical acuity with which she uncovers the roots, estrangements and collective restraints of personal memory".
Physiology or Medicine	Svante Paabo	"concerning the genomes of extinct hominins and human evolution"
Physics	Alain Aspect, John F Clauser and Anton Zeilinger	"for experiments with entangled photons, establishing the violation of Bell inequalities, and pioneering quantum information science".

Nobel Prize Winner in Chemistry	Carolyn Bertozzi, Morten Meldal & Barry Sharpless	“click chemistry and bioorthogonal chemistry”
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BANKING AND ECONOMY

Indian Billionaire Gautam Adani to Control Nearly 65% of NDTV

- Indian Billionaire Gautam Adani is to control 64.71% of New Delhi Television Ltd (NDTV) as the founders have decided to sell most of the shares. The founders of NDTV, Prannoy Roy and his wife Radhika Roy have decided to transfer most of the shares in the company giving Gautam Adani his conglomerate control of about 65% of NDTV. The decision comes after four months after Gautam Adani announced his takeover of the news channel.
- Radhika Roy and Prannoy Roy will sell a 27.26% stake of their remaining 32.26% shareholding in NDTV.
- Gautam Adani already holds 37% of shares after an open offer and an acquisition of NDTV.
- Adani Group will become the single largest shareholder in NDTV after first buying out a firm backed by the founders and then acquiring more shares from the open market.
- New Delhi Television Ltd or NDTV is an Indian news media company that was founded in 1984. The founders of NDTV are economists Prannoy Roy and Radhika Roy. The husband-and-wife duo is from Kolkata. In August 2022, the Adani Group launched a hostile bid to take over NDTV.

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INTERNATIONAL

Sitiveni Rabuka confirmed as Fiji Prime Minister after close election

- Sitiveni Rabuka was confirmed as Fiji’s next Prime Minister more than two decades after the former military commander first held the office in a term lasting nearly seven years. The 74-year-old won the nomination by one vote over incumbent Frank Bainimarama at a sitting of the Fijian Parliament in Suva. It also signals the end of former Prime Minister Frank Bainimarama’s 16 years in power. In the 55-member Parliament of Fiji, Sitiveni Rabuka secured 28 votes against Bainimarama’s 27 votes.
- Mr. Sitiveni Rabuka, the head of the People’s Alliance Party, was elevated to the position after forming a majority coalition with two other parties following last week’s close and contentious election. He was the instigator of two military coups in 1987. He was democratically elected as Prime Minister of Fiji, serving from 1992 to 1999, and again in 2022 leading a three-party coalition. He also served as Chairman of the Great Council of Chiefs from 1999 to 2001, and later as Chairman of the Cakaudrove Provincial Council from 2001 to 2008.

"Bomb Cyclone": Monster Storm Could Bring Deadly Winter Weather To US

- Bomb Cyclone has thrashed US and Canada with extreme climate and has trapped the residents inside their houses with snow and power outages. During the Christmas season, the bomb

cyclone occurred due to a low temperature of -40 degrees Fahrenheit. Thousands of flights have been canceled and several highways have been blocked. People are advised not to step outside their homes as it can be life-threatening.

- Due to Artic Blast, the US has been experiencing an extremely cold climate, heavy snow, and intense wind. The authorities have ordered to put a halt on traveling during the Christmas season because of the Bomb Cyclone.
- During the Christmas season, the travel plans of millions were affected due to the Bomb Cyclone. Approximately 7,423 flights were delayed and 3,400 were canceled. The roads are considered extremely dangerous to travel and the government has also urged people to expect zero visibility and snow drifts. Highways are closed completely, and people are advised to avoid traveling.

NATIONAL

Garuda Aerospace receives Type certification and RTPO approvals from DGCA

- Drone manufacturer Garuda Aerospace has received the Type Certification and RPTO (Remote Pilot Training Organisation) approvals from the Director General of Civil Aviation for the indigenously designed kisan drones.
- DGCA Type certification is provided on the basis of the quality check and is issued after a rigorous testing process of the unmanned aerial vehicles.
- The kisan drones are developed for agricultural purposes and with the Type Certification received for the GA-AG model, Garuda Kisan drones were eligible for Rs 10 lakh unsecured loans from the agri-infrastructure fund offered by the Centre.
- According to DGCA, a remote pilot training organisation is an organisation authorised by the DGCA to impart remote pilot training to any individual seeking for a remote pilot certificate under Rule 34 of Drone Rules 2021.

10th Edition of North East Festival begins at Jawaharlal Nehru Stadium in New Delhi

- The 10th Edition of the North East Festival began at the Jawaharlal Nehru Stadium in New Delhi. The festival aims to promote the North East region's diverse life, culture, traditions, and tourism. Micro Small and Medium Enterprises Minister Narayan Rane inaugurated the MSME Exhibition at the North East Festival.
- The last two editions were held in Guwahati in a hybrid model due to rising Covid in the national capital. Since its inception in 2013, this festival has contributed a lot in promoting tourism in the North Eastern states.
- The festival will provide an opportunity to entrepreneurs from North East regions especially women and SC/ST entrepreneurs to showcase their skills, products and create new opportunities for growth.

Ladakh celebrates Losar Festival to mark Ladakhi New Year

- Ladakh celebrated Losar Festival to mark the Ladakhi New Year. Losar Festival is celebrated in Ladakh on 24th December 2022. The Losar Festival or the Ladakhi New year is a major socio-religious festival of Ladakh celebrated during winter.
- The Losar Festival will continue for nine days from the new year. People will celebrate by offering prayers in the name of God and goddess. They will also dance and sing in honor of Ibex and the pilgrimage of Mount Kailash.

- The Losar Festival celebrated in Ladakh marks the beginning of the New year.
- Losar has been celebrated in Ladakh for centuries and has strengthened the existing community bond.
- The festival brings joy to the lives of inhabitants of the landlocked Himalayan territory of Ladakh.

IMPORTANT DAYS

Good Governance Day 2022: 25th December

- Good Governance Day: Every year, in honour of former Indian Prime Minister Atal Vihari Vajpayee's birthday, India observes "Good Governance Day". The day is devoted to former prime minister Atal Vihari Vajpayee. Prime Minister Narendra Modi 2014 announced that "Good Governance Day" will be observed annually on December 25 in memory of the former PM.
- The Indian government decided that every year December 25 would be a full day of work. The government has been commemorating Good Governance Day every year since 2014. The day is celebrated to make sure that the country's residents are treated fairly by the government and they receive the advantages of various government services. The purpose of Good Governance Day is to increase public access to various government programmes and services via good governance. It was established with the slogan "Good Governance through e-Governance."

SUMMIT'S & MOU'S

Atal Incubation Centre (AIC) signs agreements with MSMEs to hasten commercialisation of new products

- Atal Incubation Centre (AIC) at the Bhabha Atomic Research Centre (BARC) signed agreements with MSMEs for incubation of newer technologies into commercial products. The agreements were signed to commemorate the launch of the AIC at the BARC to hasten conversion of products from research labs to the market.
- The incubation agreements are signed specifically for technologies aligned with India's global commitments of achieving Net Zero (carbon neutrality) such as access to safe drinking water, and growth of potential import substitutes for advanced and affordable healthcare in the country.
- The technologies include Alkaline Water Electrolyser for Green Hydrogen production, DC Accelerator for Wastewater Treatment, novel Gamma Monitoring, and X-Band LINAC-based X-ray source for radiotherapy machines.
- The launch of AIC-BARC was announced in the 2020 Budget Speech of the Finance Minister Nirmala Sitharaman and will complement the Aatma Nirbhar Bharat initiative of the government.

RANKING

PV Sindhu 12th highest-paid female athlete in world, only Indian and badminton player in top 25

- Forbes annual list: India's badminton star, PV Sindhu is the only Indian sportsperson to feature in the top 25 of Forbes' annual list of the world's highest-paid female athletes. Sindhu, the 2016 Tokyo Olympics silver medallist, occupies the 12th spot in the list. Japanese tennis star Naomi Osaka tops the list. For the third straight year, Osaka tops Forbes' annual list of the World's highest-paid female athletes. The list is dominated by tennis players once again.

List of highest paid female athletes of the year:

1. Naomi Osaka (Japan) – Tennis – \$51.1 million

2. Serena Williams (USA) – Tennis – \$41.3 million
3. Elieen Gu (China) – Skiing – \$20.1 million
4. Emma Raducanu (UK) – Tennis – \$18.7 million
5. Iga Swiatek (Poland) – Tennis – \$14.9 million
12. P.V. Sindhu (India) – Badminton – \$7.1 million

BANKING AND ECONOMY

New Bank Locker Rules To Take Effect On January 1, 2023

- The Reserve Bank of India (RBI) recently said that all leading banks should issue the locker agreement to its holders before January 1, 2023, as the new locker rules will be implemented from that date. Earlier, the RBI had announced revised guidelines on August 8, 2021, which became effective from January 1, 2022. And now, all the locker owners must display their eligibility for a new locker arrangement and sign a renewal agreement prior to January 1, 2023.
- Banks shall ensure that any unfair terms or conditions are not incorporated in their locker agreements.
- Further, the terms of the contract shall not be more onerous than required in the ordinary course of business to safeguard the interests of the bank.
- Banks shall renew their locker agreements with existing locker customers by January 1, 2023.
- All banks need to circulate a new locker agreement to their safe deposit locker holders under the new rules.
- According to the Central bank, all the lenders can use the IBA-drafted model locker agreement, which should comply with the updated instructions and Supreme Court's directives.

India clears defence purchase plan worth Rs 84328 crore

- In a step to augment the operational capabilities of the Armed Forces and the Indian Coast Guard in future, the Defence Acquisition Council (DAC), headed by Defence Minister Rajnath Singh accorded approval for Acceptance of Necessity (AoN) for 24 Capital Acquisition Proposals. These proposals include six for the Indian Army, six for the Indian Air Force, 10 for the Indian Navy and two for the Indian Coast Guard for a total value of Rs 84,328 crore.
- It is pertinent to mention that 21 proposals, worth Rs 82,127 crore (97.4%), are approved for procurement from indigenous sources. This unprecedented initiative of DAC will not only modernise the Armed Forces but also provide a substantial boost to the defence industry to achieve the goal of 'Aatmanirbhar Bharat'.