



DAILY CURRENT AFFAIRS 19-03-2022

NATIONAL NEWS

35th Surajkund International Crafts Mela 2022

- Surajkund International Crafts Mela -2022 will be held in **Faridabad** from 19 March to 4 April, 2022.
- It is jointly hosted by the Surajkund Mela Authority in collaboration with the Union Ministries of Tourism, Textiles, Culture, External Affairs and Department of Tourism, Government of Haryana and Haryana Tourism Corporation.
- The Surajkund Mela is unique as it showcases the richness and diversity of the handicrafts, handlooms and cultural fabric of India and is one of the largest crafts fairs in the world.
- **Jammu and Kashmir is the theme state and Uzbekistan is the partner nation.**

'One Nation, One Product' Concept

- **Visakhapatnam railway station, Andhra Pradesh** is the first station in the East Coast railway to implement the 'One Nation, One Product' concept of the Government of India on a pilot basis for 15 days.
- The Railway Board of the Indian Railways identified one station on each zonal railway for the implementation of the concept.
- The objective is to support local businesses and entrepreneurs using railways.
- One Nation, One product concept is based on the One District, One product scheme by GoI.
- The Etikoppaka toys and handicraft products from the village will be showcased and sold at the Visakhapatnam station.

India's Largest Dredger

- **Cochin Shipyard Limited (CSL)** has signed an agreement with the **Dredging Corporation of India (DCI)** to build India's largest Dredger.
- It is India's First Make in India dredger in collaboration with the Industriële Handels Combinatie (IHC) Holland.
- The project costs Rs. 920 crore and will be delivered in 34 months.
- Dredger in India is a big step forward in our push for Aatmanirbhar Bharat.
- The objective is to fulfil the Maritime India Vision 2030.
- The 127- metre- long and 28-metre-wide dredger has the capacity of 12,000 cubic metre.
- This will also be a big boost to the Port led development plan of the GoI.

Memorial Chair of Excellence Instituted at USI

- Indian Army Chief Gen MM Naravane announced to set up a 'Chair of Excellence' in memory of India's first Chief of Defence Staff Gen Bipin Rawat at the United Service Institution of India (USI), a leading military think tank.
- The objective is to conduct research on strategic issues related to the armed forces and will focus on the field of jointness and integration among the armed forces.
- It will be open to Veterans of three Services and Civilians with knowledge of National Security.

36th International Geological Congress

- The 36th International Geological Congress will be held in New Delhi from 20 March to 22 March, 2022 virtually.
- The theme of the event is **Geosciences: The Basic Science for a Sustainable Future**.
- The three-day event will provide a unique platform for knowledge and experience sharing in the field of geosciences and professional networking.
- It is a joint initiative of Ministry of Mines, Ministry of Earth Sciences, National Science Academy and Science Academies of Bangladesh, Nepal and Sri Lanka.
- It will give first-hand information on latest technologies in mining, mineral exploration and management of water, mineral resource and the environment.
- It is also known as the Olympics of Geosciences.

ICGS Saksham

- Defence Secretary **Dr Ajay Kumar** commissioned **Indian Coast Guard Ship (ICGS) Saksham**, the fifth in the series Offshore Patrol Vessels (OPVs) class, at Goa.
- The 105-meter OPV has been designed and built indigenously by Goa Shipyard Limited and fitted with advance technology, navigation and communication equipment, sensors and machinery.
- ICGS Saksham has enhanced the ICG Operational capability to discharge the multiple maritime tasks. The induction of this Vessel will give boost to the maritime protection of our vast coastline of Western seaboard.
- The ship can displace approximately 2,350 tonnes.
- This ship will be in Kochi after it joins Indian Coast Guard (ICG). It will be used extensively for surveillance in Exclusive Economic Zones.

BANKING

UPI Lite for Small Value Offline Transactions

- **The National Payments Corporation of India (NPCI)** will launch On-Device Wallet named 'UPI Lite'.

- UPI Lite will help UPI users to enable small value transactions in an offline mode.
- It will be launched as a pilot with multiple banks and app providers in next few days.
- users will be able to allocate funds from their bank account to UPI Lite. These funds will be available in a designated account on-device on the common library of the users' UPI app for making transactions offline.
- It enables transactions without Additional factor authentication or UPI Personal Identification Number (PIN).
- **Upper Limit of payment transaction is Rs. 200.**

About NPCI:

- HQ: Mumbai, Maharashtra.
- CEO & MD: Dilip Asbe.

SBI to Grant USD 1 billion to Sri Lanka

- India announced a USD 1 billion Line of Credit (LOC) to **Sri Lanka** as part of its financial assistance to deal with its economic crisis.
- The finance ministry announced State Bank of India (SBI) will provide USD 1 billion credit facility to Sri Lanka for procurement of food, medicines and other essential items.
- China's debt-trap diplomacy had succeeded in making Sri Lanka to give the Hambantota Port and 15, 000 acres of land around it on lease for 99 years to China.
- In addition to the USD 1 billion LOC India has also offered a series of economic package announcements like currency swap arrangements of USD 400 million and a debt of USD 515 million for two months to Sri Lanka to clear its immediate problems.

About SBI:

- HQ: Mumbai, Maharashtra.
- Chairman: Dinesh Kumar Khara.

Kotak Mahindra Bank with Business France

- **Kotak Mahindra Bank Ltd (KMBL)** signed a memorandum of understanding (MoU) with **Business France**, the French national agency for the development of exports and international investments in France, to support companies in the Indo-French corridor.
- The MoU will try to promote business and start-up ecosystem cooperation and identify business and investment opportunities in India and France.

- KMBL became the first Indian bank to sign this agreement.
- Business France will accompany KMBL Indian clients in their entry in France to boost investment.

About KMBL:

- HQ: Mumbai, Maharashtra.
- CEO: Uday Kotak.

RANKS, INDICES & REPORTS

Deloitte Global Power of Retailing 2022

- Deloitte's Global Powers of Retailing 2022 report reviews the global economic scenario and its impact on the retailing industry.
- **Walmart Inc.**, an American Multinational retail corporation has topped the list of top 250 global retailers.
- **Reliance Retail Limited (RRL) from India** has secured **56th position on the list**.
- Reliance Retail was the second fastest growing retailer, with a five- year Compound Annual Growth Rate (CAGR) in revenue of 49.4% in FY2015-FY2020.
- Amazon secured second place followed by Costco Wholesale Corporation.

APPOINTMENTS AND RESIGNATIONS

President of Nissan India

- **Frank Torres** who is the Senior executive of Nissan has been appointed as the President of Nissan India which is effective from 01 April 2022.
- He succeeds Sinan Ozkok.
- He joined Nissan in 2007 in Spain as a production Engineering Analyst and became Managing Director for Nissan Motor Iberica in 2011.

Interim CEO of RBL Bank

- RBI has approved a three-month extension for RBL Bank Interim chief executive office **Rajeev Ahuja** from 25 March 2022 or till the appointment of a regular CEO.
- RBL Bank is being headed by the interim CEO whose appointment was earlier approved by the

regulator for three months from 25 December 2021.

IMPORTANT DAYS

Global Recycling Day

- Global Recycling Day is celebrated every year on **18 March**.
- It is observed to help recognize the importance of recycling in securing the future of our planet.
- The theme of the day 2022 is “**Recycling Fraternity**”.
- The first ever Recycling Day was celebrated on 2018.
- It is an initiative of the Bureau of International Recycling (BIR), which focus on the sustainable and inclusive development of recycling.

BOOKS AND AUTHORS

New Book by Dr Tehemton Erach Udwadia

- Padma Awardee **Dr Tehemton Erach Udwadia** has authored a new book titled “**More Than Just Surgery: Life lessons beyond the O.T**”.
- The book describes the journey of the author from his student years through residency, research, surgical practice and teaching as means of sharing the lessons he learnt.
- It is published by Penguin eBury Press.
- Dr Tehemton is widely known as the ‘**Father of laparoscopy in India**’.



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