



## **DAILY CURRENT AFFAIRS 22-07-2022**

### **NATIONAL NEWS**

#### **'Swanirbhar Naari' Scheme in Guwahati**

- Assam Chief Minister Himanta Biswa Sarma launched the 'Swanirbhar Naari' scheme in Guwahati, Assam.
- The scheme is to empower indigenous weavers of the state and provide financial support to their families.
- Under the Swanirbhar Naari scheme, the Assam government will procure handloom items directly from the weavers through specially-developed web portal.
- The portal will reduce the gap between the weavers and the buyers in the state.
- Altogether, 31 hand-woven textile items have been covered under the scheme belonging to various communities in the state.

#### **National Standards for Civil Service Training Institutions**

- Union Minister Jitendra Singh launched the national standards for civil service training institutions, aimed at elevating their quality and capacity.
- With this India became the first country in the world to come out with a unique model to create standards for civil service training institutions at the national level.
- "National Standards for Civil Service Training Institutions" (NSCSTI) was developed by Capacity Building Commission (CBC).
- The minister also inaugurated a web portal and approach paper for the national standards, as part of the launch event in presence of over 103 participants consisting of 25 central training institutions, 33 state-level administrative training institutions and other civil service training institutions.

#### **Flipkart Partners with Bihar**

- E-commerce marketplace Flipkart has inked a pact with the Bihar State Skill Development Mission (BSDM) to launch the initiatives of the Supply Chain Operations Academy (SCOA) in Bihar.
- The objective is to create a pool of skilled supply chain operations talent and impart relevant industry training and knowledge.
- Flipkart has expanded "Supply Chain Operations Academy to accelerate skill building in Bihar for the e-commerce logistics sector
- The program involves a 60-day skilling initiative, it entails 15 days of digital classroom training and 45 days of on-the-job apprenticeship at Flipkart supply chain facilities, for which the

qualified candidates will be paid a stipend of Rs 17,500.

## **India's First 5G Private Network**

- At the Bosch Automotive Electronics facility in Bengaluru, Bharti Airtel successfully tested the country's first 5G private network.
- The trial takes place in the middle of a dispute between telecom and IT companies over the distribution of airwaves for private networks, ahead of a 5G spectrum auction.
- Airtel developed two industrial-grade use cases at Bosch's facilities for operational effectiveness and quality improvement using the government-allocated trial spectrum.
- The firm stated in a statement that automated processes were driven by 5G technology including mobile broadband and ultra-reliable low-latency communications.
- The quantity of wired IT infrastructure will be significantly reduced and operational efficiency will increase with the adoption of 5G.

## **INTERNATIONAL NEWS**

### **Mutual Recognition of Educational Degrees**

- On 21 July 2022, India and the UK agreed on mutual recognition of educational qualifications of students from both countries.
- As per the agreement, Indian Senior secondary school certificates will also be accepted for entry into UK's higher education institutions.
- These agreements will facilitate closer alignment on education between India and the UK to enhance short-term bilateral mobility and ensure mutual recognition of qualifications.

### **European Central Bank Raises Interest Rates**

- The European Central Bank (ECB) has raised interest rates for the first time in more than 11 years as it tries to control soaring eurozone inflation.
- The central bank of 19 nations that share the euro currency raised its key interest rate by 0.5 percent or 50 basis points to zero.
- The rate has been negative since 2014 to encourage banks to lend rather than deposit money with the bank.
- Soaring energy, fuel and food costs are pushing up inflation.

# **BANKING**

## **Federal Bank Associates with the CBDT**

- The Federal Bank partners with the Central Board of direct taxes to launch the new online tax payment service.
- With this partnership, Federal Bank became one of the pioneers to be registered under the Tin 2.0 platform of the Income Tax Department.
- The new online tax payment service will provide support to taxpayers in making their payments through the e-pay tax facility in the e-filing portal of the income tax.
- NRIs and Domestic Customers of the bank and any tax-paying citizen in India, can generate a tax challan and make the payment through the Bank's branches.

## **World Bank Approves USD 1 Billion Loan**

- The World Bank has approved a loan of USD one billion to provide support to India's flagship PM Ayushman Bharat Health Infrastructure Mission (PM-ABHIM).
- It comprises two complementary loans of USD 500 million each namely for Transforming India's Public Health Systems for Pandemic Preparedness Program (PHSPP) and India's Enhanced Health Service Delivery Program (EHSDP).
- The PHSPP aims to increase the resilience and preparedness of India's health system for a pandemic and to support activities including strengthening existing health units at points of entry and establishing new health units.

# **ECONOMY**

## **Capital To Risk-Weighted Assets Ratio (CRAR)**

- The Reserve Bank of India (RBI) has decided to increase the capital to risk-weighted assets ratio (CRAR) for urban co-operative banks (UCBs) with deposits of ₹100 crore and above under the current capital adequacy framework to 12 per cent to strengthen their capital structure.
- Currently, UCBs have been mandated to maintain a minimum CRAR of 9 per cent on an ongoing basis under the Basel-I Framework.

- As per the data reported by the banks as on 31 March 2021, most UCBs have a CRAR of more than 12 per cent (1,274 banks out of 1,534).
- Banks that do not meet the revised CRAR will be provided with a glide path of three years to achieve the same in a phased manner—achieve 10 per cent CRAR by the end of FY24; 11 per cent by the end of FY25; and 12 per cent by the end of FY26.
- The minimum CRAR requirement for Tier 1 banks (with deposits up to ₹100 crore) has been retained at the present prescription of 9 per cent under the current capital adequacy framework based on Basel norms.

## **Committee Recommendation**

- The RBI has decided to accept the Committee recommendation to adopt a simple four-tiered regulatory framework based on deposit size—Tier 1 UCB (up to ₹100 crore), Tier 2 (more than ₹100 crore and up to ₹1,000 crore), Tier 3 (more than ₹1,000 crore and up to ₹10,000 crore) and Tier 4 (more than ₹10,000 crore).
- Specifically, a minimum net worth of ₹2 crore for Tier 1 UCBs operating in a single district and ₹5 crore for all other UCBs (of all tiers) has been stipulated.
- The RBI said that this is expected to strengthen the financial resilience of the banks and enhance their ability to fund their growth.

# **SPORTS**

## **Asia Cup Tournament in T-20 Format**

- Board of Control for Cricket in India, BCCI president Sourav Ganguly has announced that the Asia Cup, which was scheduled to be held in Sri Lanka would be played in the UAE.
- Asia Cup is to be held from the 27 August to the 11 September 2022 and will be played in the T-20 format.

# **RANKS, INDICES & REPORTS**

## **India Innovation Index 2021**

- NITI Aayog released the third edition of the India Innovation Index on the 21 July 2022, at an event in the NITI Bhawan.
- The India Innovation Index 2021 will be released by the Vice-Chairman of NITI Aayog- Shri

Suman Bery.

- The third edition strengthens the scope of innovation analysis in the country by drawing on the framework of the Global Innovation Index (GII).
- Karnataka topped the India Innovation Index 2021 also held the top position in the category of 'Major Cities' for third year in a row. It is followed by Telangana and Haryana.
- In the North-Eastern and Hilly states category Manipur emerged as the best performer. It is followed by Meghalaya and Uttarakhand.
- The new framework presents comprehensive outlook for measuring innovation performance in India, with the introduction of 66 unique indicators, as compared to the 36 indicators used in the previous edition of India Innovation Index 2020.

## **APPOINTMENTS & RESIGNATIONS**

### **President of India**

- BJP-led National Democratic Alliance candidate Droupadi Murmu won Presidential Election of India.
- She will Succeed Ram Nath Kovind. Murmu will be sworn in as the 15th president of India on 25 July 2022.
- She was the former Governor of Jharkhand.
- She is the first tribal women to be elected to the position and the youngest as well.
- She defeated opposition candidate Yashwant Sinha by securing 64.03% of the electoral college votes.
- Chief Justice of India, Justice N V Ramana will administer the oath of office to Ms Murmu at the Central Hall of Parliament.

### **Mario Draghi Resigns as Italian PM**

- Italian Prime Minister Mario Draghi has handed his resignation to President Sergio Mattarella.
- He resigned after three parties in his government refused to support him in a confidence vote.
- Draghi was appointed as the Prime Minister in February 2021.
- Prior to this, he served as the President of the European Central Bank (ECB) between 2011 and 2019.

## **SCIENCE & TECHNOLOGY**

## **NASA Releases 78 Kg of Garbage Bag**

- For the first time, the National Aeronautics and Space Administration (NASA) tested a new waste disposal technology by releasing about 78 kg of garbage from the International Space Station (ISS).
- The first-of-its-kind technology to dispose of waste has been developed by Nasa's Johnson Space Center and a private company Nano rock.
- The new technology uses a specially designed waste container, which is mounted in the Bishop Airlock.

## **BOOKS & AUTHORS**

### **Book-The Resilient Entrepreneur**

- A book titled 'The Resilient Entrepreneur' was written by the author Dhruvi Shah.
- It was launched globally in the presence of entrepreneur from Singapore, India and the US.
- The book has interviews of entrepreneurs who have faced the challenges, stayed resilient and successfully scaled their startups.

## **OBITUTARY**

### **Noted Scientist and ILS Director Dr Ajay Parida**

- Noted scientist and director of the Institute of Life Sciences (ILS), Bhubaneswar, Dr Ajay Kumar Parida passed away in Guwahati, Assam. He was at the age of 58.
- He was a recipient of several awards and recognition, Padma Shri being the major one conferred to him in 2014 for his outstanding contribution in the field of Science and Engineering.
- Prior to being posted as the ILS Director, he had served as an Executive Director M. S. Swaminathan Research Foundation, Chennai.
- He was known for his pioneering work in the field of agriculture, plant molecular biology and biotechnology.



**Shankar**  
**School of**  
**Banking**

**ASPIRANT'S CHOICE**

*Information is a Blessing*

A Shankar IAS Academy Initiative