



DAILY CURRENT AFFAIRS 24-11-2021

NATIONAL

New bill to regulate Crypto from winter

- The Centre is planning to introduce the '**Cryptocurrency and Regulation of Official Digital Currency bill**' during the **winter session** of the parliament.
- The bill is introduced to regulate the cryptocurrencies and planning to ban all the private cryptocurrencies, and the cabinet also aims to create a framework for the creation of the central official cryptocurrency going to be issued by Reserve bank of India.
- This decision by the centre came after the Parliamentary panel discussion that was held last week.
- A total number of **26 bills** along with the Crypto bill are planned to be introduced in the Parliament during the winter session.

Maha Vir Chakra for the gallantry hero

- The country's second highest gallantry award Maha Vir Chakra was posthumously honoured to Colonel P. Santhosh Babu for his bravery in the operation Snow leopard during the Galwan standoff.
- **Naib Subedar Nuduram Soren, Naik Deepak Singh, Havildar K Palani and Sepoy Gurtej Singh** were honoured posthumously with **Vir Chakra**, the third highest wartime gallantry award for their bravery and sacrifice.
- **Havildar Tejinder Singh** was awarded with **Vir Chakra** for his bravery and excellence during the Galwan standoff.

AK-203 deal gets approval

- **The Defence Acquisition Council (DAC)** meeting headed by **Defence Minister Rajnath Singh** granted approval for the manufacture of AK-203 rifles in India at Indo-Russian Rifles private ltd, a joint venture between **Ordnance factory board** from Indian side and **Rosoboron Export** and **Kalashnikov** from the Russian side.
- The approval comes into the light before the visit of the Russian President to India, a total number of **6.71 lakh AK-203 rifles** has been requested from the Joint Venture.
- The Council also approved the procurement of **GSAT-7C**, a communication satellite for the Indian Air force at a cost of **Rs 2,236 crore**, this can enhance communication of the air force beyond the Line of Sight.
- Iglas-S, very short range air defence system and Ks-226T utility helicopters are also planned to be cleared for approval.

Trade Policy Forum held to enhance bilateral ties

- **India** and the **United States** held the twelfth Ministerial-level meeting of the India-United States **Trade Policy Forum (TPF)** in **New Delhi**.
- **Indian Minister of Commerce and Industry Piyush Goyal** and **U.S. Trade Representative, Ambassador Katherine Tai** co-chaired the TPF meeting.
- The talks were held mainly on the market access, Agriculture and non agriculture goods, IT workers, Pharmaceutical etc. India has made its market access easier for its mangoes, grapes and pomegranates, while US has provided easier market access to cherries, pork products and alfalfa hay.
- They held talks to enhance the pharmaceutical manufacturing base on both sides, and aims to create working groups on agricultural and non agricultural good and service.
- The trade forum was held after a gap of 4 years, this will increase the bilateral ties between both the countries.

Exercise 'Dosti' conducted

- The trilateral coast guard exercise that happens in every two years between **Maldives, India and Singapore** was conducted in **Maldives**.
- This marks the **15th edition** of the 5 day exercise, conducted as a part of regional security formation for peaceful and stable Indian Ocean,
- Indian coast guard ship **Vajra** and **Apporva** were sent to the exercise from Indian coast guard side

FINANCE AND ECONOMICS

Goldman Sachs predicts India's GDP growth

- **Goldman Sachs**, a US based **multinational investment bank and financial services** has predicted that India's **GDP** would grow to **9.1%** by **2022**, after a decline to **7%** back on **2020**.
- They also predicted that CPI inflation would rise to **5.2% in 2021** and **5.8% in 2022** because of higher input cost passed by manufacturing sector.

India to cool soaring oil prices from the reserves

- India has planned to release **5 million barrels** of crude oil from its emergency reserves to cool the soaring oil prices.
- Other major economies in the world like **U.S, China, Japan** has also released their crude from reserve pockets.
- India has planned to sell the stocks to **Mangalore Refinery and Petrochemical Ltd(MRPL)** and **Hindusthan Petroleum Corp Ltd(HPCL)**.
- The Reserve capacity of India is **38 million** barrels stored underground, and this is the first time that the country has released its stocks for cooling the prices.

MISCELLANEOUS

- Nov 24th is observed as **Celebrate your own Talent day**.



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