

## 9 January, 2022 Current Affairs

### 1. Rajnath Singh inaugurates Kalpana Chawla Centre For Research at Chandigarh University



- Defence Minister Rajnath Singh has inaugurated Kalpana Chawla Centre for Research in Space Science and Technology (KCCRSST) at Chandigarh University.
- The Union Minister also launched Chandigarh University's Defence Scholarship Scheme, worth Rs 10 Crore, for the wards of Defence Personnel of the three services. Kalpana Chawla was the first woman of Indian origin to go to space.



## 2. PM declares December 26 to be observed as 'Veer Baal Diwas' annually



- Prime Minister of India, Narendra Modi has declared that starting from the year 2022, December 26 will be observed as 'Veer Baal Diwas' every year.
- The day will be commemorated as a tribute to the courage of the 4 Sahibzades (the four sons of Guru Gobind Singh Ji), who attained martyrdom in the 17th century.
- The announcement was made by PM Modi on January 09, 2022, on the occasion of the Parkash Purab of Sri Guru Gobind Singh Ji, or the birth anniversary of the 10th guru of Sikhs and the founder of the Khalsa community.
- 26 December marks the day on which Sahibzada Zorawar Singh Ji and Sahibzada Fateh Singh Ji (younger pair of Sahibzade) attained martyrdom after being sealed alive in a wall, at the tender age of 6 and 9 years.
- Sahibzada Ajit Singh Ji and Sahibzada Jujhar Singh Ji (older pair of Sahibzade) attained martyrdom on December 21, 1705, fighting the enemy in battle at Chamkaur Sahib at the young age of 18 and 14 years.



### 3. Australia & Japan signed defence agreement to counter China



- The leaders of Japan and Australia signed a “landmark” defence agreement that allows closer cooperation between their militaries and stands as a rebuke to China’s growing assertiveness in the Indo-Pacific region.
- Australian Prime Minister Scott Morrison and Japanese Prime Minister Fumio Kishida met in a virtual summit to sign the Reciprocal Access Agreement, the first such defence pact signed by Japan with any country other than the United States.
- The agreement follows more than a year of talks between Japan and Australia aimed at breaking down legal barriers to allow the troops of one country to enter the other for training and other purposes.
- Morrison called the pact a “pivotal moment for Australia and Japan and (for) the security of our two nations and our people.”



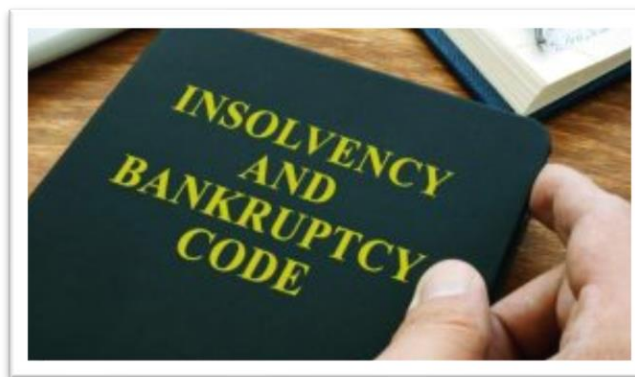
#### 4. Sikkim celebrated Losoong (Namsoong) Festival



- Losoong (Namsoong) is annually celebrated across the Indian State of Sikkim on the 18th day of the 10th month of the Tibetan Lunar Calendar, which also marks the beginning of the harvest season.
- The Namsoong festival begins on the 1st day of the new moon phase Kurneet Lovo, as per the Lepcha lunisolar Calendar known as Dungkit Karchu.
- The losoong festival is celebrated as Sonam Losoong, by the Sikkimese Bhutia and as Namsoong by the Lepchas. The festival is also celebrated in Nepal and Bhutan.

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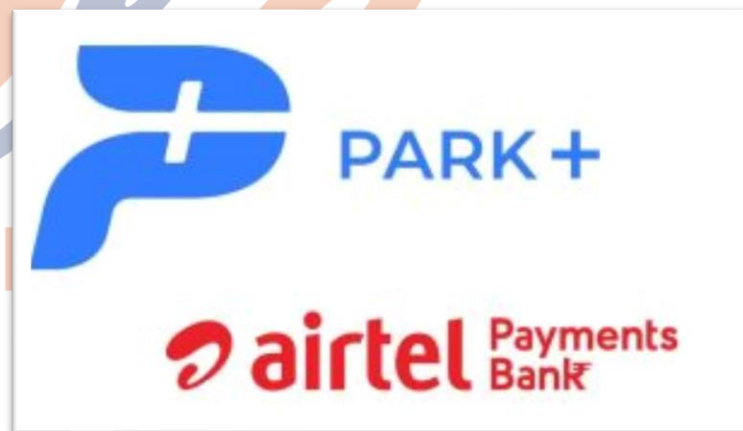
#### 5. Govt extends Navrang Saini's term as interim chief of IBBI





- The Government of India has extended the tenure of Navrang Saini as interim Chairperson of Insolvency and Bankruptcy Board of India (IBBI) for three more months till March 05, 2022.
- Mr. Saini, who is a Whole Time Member of IBBI, was assigned additional charge of Chairperson in addition to his existing duties in October 2021 for three months till January 13, 2022.
- The post of full-time Chairperson has been lying vacant after M.S. Sahoo retired upon completing a five-year tenure on September 30, 2021.
- **Insolvency and Bankruptcy Board of India Headquarters:** New Delhi
- **Insolvency and Bankruptcy Board of India Founder:** Parliament of India
- **Insolvency and Bankruptcy Board of India Founded:** 1 October 2016

#### 6. **Airtel Payments Bank tie-up with Park+ to offer FASTag-based Parking Solutions**



- Airtel Payments Bank and Park+ have collaborated to offer FASTag-based smart parking solutions to marquee commercial and residential properties across India.
- This partnership will utilize the reach of Airtel Payments Bank to digitize the parking ecosystem using FASTag associated with the vehicle. Park+ is backed by Sequoia Capital and Matrix Partners and is engaged in automating parking spaces through FASTag.



- The collaboration aims to leverage the deep distribution reach and digital payments stack of Airtel Payments Bank to digitize the parking ecosystem using FASTag associated with the vehicle.
- Park+ will offer its entire suite of FASTag services including issuance, acquiring, recharge, and technology support to Airtel Payments Bank. Park+ access control systems are installed at over 1500 societies, over 30 malls, and over 150 corporate parks across the country.
- **Airtel Payments Bank's MD and CEO:** Anubrata Biswas.
- **Airtel Payments Bank Headquarters:** New Delhi.
- **Airtel Payments Bank Founded:** January 2017.

## 7. RBI increased banks' LCR maintenance on Funds received



- The Reserve Bank of India has increased the threshold limit for Banks to maintain the Liquidity Coverage Ratio (LCR) on deposits and other 'extension of funds' received from non-financial small business customers from Rs 5 crore to Rs 7.5 crore.
- This is applicable on all Commercial Banks other than Regional Rural Banks, Local Area Banks, and Payments Banks.



- To better align RBI's guidelines with the Basel Committee on Banking Supervision (BCBS) standard and enable banks to manage liquidity risk more effectively.
- LCR promotes the short-term resilience of banks to potential liquidity disruptions by ensuring that they have sufficient high-quality liquid assets (HQLAs) to survive an acute stress scenario lasting for 30 days.

#### **8. RBI issues eligibility norms for entities harnessing credit bureau data**



- Reserve Bank of India (RBI) issued eligibility criteria for entities that harness data from credit information companies (CICs) or credit bureaus.
- These newly-formed guidelines said that a company's net worth must be at least Rs 2 crore and owned and controlled by resident Indian citizens to become a designated user with a credit bureau, which comes amid accusations of lending applications with Chinese ties functioning in India.



## 9. SBI Ecowrap: India's Real GDP projected to grow at around 9.5% in FY22



- The economic research team of the State Bank of India (SBI) released its Ecowrap report. In the report, SBI researchers have revised upwards the real GDP of India to around 9.5 per cent in 2021-22 (FY22) on a year-on-year (YoY).
- The report believes that though rising Covid infections could impact mobility, yet economic activity is not expected to get much affected.
- 10. RBI data: Forex reserves decline by USD 1.466 bn to USD 633.614 bn
- As per the latest Reserve Bank of India (RBI) data, the foreign currency reserves of India declined by \$1.466 billion to \$633.614 billion, in the last week of 2021, which ended December 31, 2021.
- Gold reserves rose by USD 14 million to USD 39.405 billion. India's forex touched a lifetime high of USD 642.453 billion in the week ended September 03, 2021. Forex reserves include foreign currency assets (FCAs), gold reserves, SDRs and the country's reserve position with the IMF.



## 10. NSO projects Indian economy to grow 9.2% in FY22



- National Statistical Office (NSO) has estimated India's GDP to grow at 9.2 per cent in the current fiscal, 2021-22.
- NSO released its first advance estimates of economic output on January 07, 2022. The GDP estimate for the 2020-21 fiscal was projected at a contraction of 7.3 per cent by NSO.
- In terms of figures, real GDP in 2021-22 is estimated at Rs. 147.54 lakh crore against the provisional estimate of GDP for the year 2020-21 at Rs 135.13 lakh crore.
- Nominal GDP for 2021-22 is estimated at Rs. 232.15 lakh crore, as against the Provisional
- Estimate of GDP for the year 2020-21 at Rs 197.46 lakh crore.
- The fiscal deficit target likely to be achieved is 6.8%.