

## 15 January, 2022 Current Affairs

### 1. India's trade with China crosses \$125 billion, imports near \$100 billion



- India's trade with China in 2021 crossed \$125 billion with imports from China nearing a record \$100 billion, underlining continued demand for a range of Chinese goods, particularly machinery.
- China's General Administration of Customs released data on 14 January 2022 showed, the value of goods imported by India from China exceeded the total bilateral trade in 2019.
- Trade fell from \$92.8 billion in 2019 to \$87.6 billion in 2020 on account of the pandemic.
- Trade has boomed in 2021 thanks to a recovery in demand as well as rising imports of new categories of goods such as medical supplies.
- Bilateral trade reached \$125.6 billion in 2021, with India's imports from China accounting for \$97.5 billion.
- Imports were up by 30% from 2019 while India's exports to China, amounting to \$28.1 billion, were up by as much as 56% from two years ago.
- The trade deficit last year reached \$69.4 billion, up by 22% from the pre-pandemic figure in 2019.
- According to GAC spokesperson Li Kuiwen, China's medical exports had more than doubled in 2021 while laptops and home appliances were up 13% with growing global demand for "stay at home" appliances.
- India's biggest exports to China in recent years were iron ore, cotton and other raw material-based commodities, which have seen a recovery in demand in China last year, while India has imported large

quantities of electrical and mechanical machinery, active pharmaceutical ingredients (APIs), auto components and, over the past two years, a range of medical supplies from oxygen concentrators to PPEs.

## 2. Rear Admiral K P Arvindan takes charge as Admiral Superintendent of Mumbai's naval dockyard



- Rear Admiral K P Arvindan has taken charge as the Admiral Superintendent of the naval dockyard in Mumbai.
- Arvindan replaced Rear Admiral B Sivakumar in this position. He took charge on 15 January 2022.
- According to the Indian Navy, "A recipient of the Vishisht Seva Medal, the Admiral (Arvindan) was serving as Chief Staff Officer (Technical) at Headquarters, Western Naval Command, prior to taking over the present assignment".
- In a career spanning over 34 years, Arvindan has served in various capacities, including at command headquarters, training establishments, the marine gas turbine overhaul centre INS Eksila, and Mumbai's naval dockyard, it mentioned.
- "He has served onboard a Petya class patrol vessel, the missile corvette Kirpan and guided-missile destroyers Rajput and Ranjit".

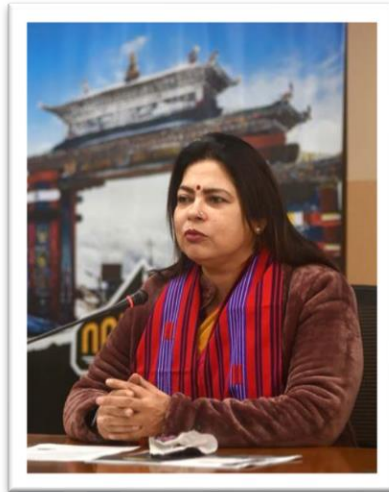
### 3. Volcano erupts near Tonga, islanders rush to escape waves



- An undersea volcano erupted in spectacular fashion near the Pacific nation of Tonga on 15 January 2022, sending large waves crashing across the shore and people rushing to higher ground.
- According to the Tonga Meteorological Services, a tsunami warning was in effect for all of the archipelago, and data from the Pacific Tsunami Warning Centre showed waves of 80 cm (2.6 feet) had been detected.
- Authorities in the nearby island nations of Fiji and Samoa also issued warnings, telling people to avoid the shoreline due to strong currents and dangerous waves.
- The explosion of the Hunga Tonga Hunga Ha'apai volcano was the latest in a series of spectacular eruptions.
- A Twitter user identified as Dr Faka'iloatonga Taumoefolau posted video showing waves crashing ashore.
- Can literally hear the volcano eruption, sounds pretty violent, he wrote, adding in a later post: Raining ash and tiny pebbles, darkness blanketing the sky.
- More than 2,300 km (1,400 miles) away in New Zealand, officials were warning of storm surges from the eruption.
- The volcano is located about 64 km (40 miles) north of the capital, Nuku'alofa.

- Back in late 2014 and early 2015, a series of eruptions in the area created a small new island and disrupted international air travel to the Pacific archipelago for several days.

#### 4. **‘North East on Wheels Expedition’ launched to promote Culture of Northeastern States**



- Minister of State for Culture, Meenakshi Lekhi has launched the ‘North East on Wheels Expedition’ in New Delhi to promote the Culture of Northeastern States. The Bike Expedition is scheduled between 8th to 16th April this year to mark the celebrations of Azadi Ka Amrit Mahotsav.
- 75 Bikers participating in this expedition will be selected from all over the country and will cover about 9000 km in the North East Region in 6 groups.
- The expedition will also promote the Dekho Apna Desh initiative of the Ministry of Tourism. The Riders will also carry the message of the importance of Road Safety.

## 5. India give support to Sri Lanka to overcome forex crisis



- India has announced financial assistance of USD 900 million loans to Sri Lanka to help the island nation in building up its depleted foreign reserves and for food imports. It must be noted that Sri Lanka is currently facing a shortage of almost all essential commodities due to a shortage of dollars to pay for the imports.
- India is extending its support through the Reserve Bank of India (RBI). The Indian High Commissioner to Sri Lanka Gopal Baglay met Cabraal and expressed India's strong support to Sri Lanka in the wake of RBI extending over USD 900 million facilities.
- These comprise deferment of Asian Clearing Union settlement of over USD 509 million and currency swap of USD 400 million.
- **Sri Lanka Capitals:** Sri Jayawardenepura Kotte
- **Currency:** Sri Lankan rupee
- **Sri Lanka Prime Minister:** Mahinda Rajapaksa
- **Sri Lanka President:** Gotabaya Rajapaksa

## 6. Indifi tie-up with GPay to offer instant digital credit to SMEs



- Small businesses-focused online lending platform Indifi Technologies has collaborated with Google Pay to provide instant loans to eligible medium, small and micro enterprises (MSMEs) merchants through the Google Pay platform.
- The borrowing process is entirely digital and eligible merchants on the Google Pay for the Business app can click on loan offerings from Indifi and submit an application online. The loans will be in the range of Rs 2.5 to Rs 3 lakh.
- With a 35 per cent share of monthly UPI volumes, Google Pay has been growing its financial services play over the past year like other payments leaders in India. It already provides loans and short-term credit to individuals and small merchants in tie-ups with IIFL Loans, CASHe, and ZestMoney, among others.

#### **7. Paytm Payments Bank became most preferred UPI beneficiary bank in India**



- Paytm Payments Bank Ltd (PPBL) became the largest and fastest-growing UPI beneficiary bank in India. It becomes the first beneficiary bank in the country to achieve the landmark of over 926 million UPI transactions in a single month.
- Beneficiary banks are the banks of the account holder who is receiving money. Paytm Payments Bank has also gained rapid traction as a remitter bank for UPI payments.

- While State Bank of India (SBI) topped the chart of being the biggest remitter in December 2021, according to data released by the National Payments Corporation of India (NPCI). State Bank of India followed PPBL as the second-largest beneficiary with 664.89 million transactions.
- **Chairman of Paytm Payments Bank Ltd:** Vijay Shekhar Sharma
- **MD and CEO of Paytm Payments Bank Ltd:** Satish Kumar Gupta
- **Paytm Payments Bank Ltd Headquarters:** Noida, Uttar Pradesh