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1. NSIC Signs MoU with Phillips Machine Tools India Pvt Ltd (Oct. 21, 2022)

NSIC Signs MoU

A MoU signed between the **National Small Industries Corporation Ltd (NSIC)** and **Phillips Machine Tools India Pvt Ltd** for Skill Development Training in Additive Technologies on October 18, 2022 in New Delhi.

Important facts

- B B Swain, Secretary (MSME), Gaurang Dixit, CMD, NSIC and Mercy Epao, Joint Secretary (SME) were also present on the occasion.
- The MoU was signed by Navin Chopra, CGM-SG (Tech), NSIC.
- This MoU will be a significant step for preparing skilled manpower in additive technologies which is the future of manufacturing.

National Small Industries Corporation

- It is an ISO certified Government of India Enterprise under Ministry of Micro, Small and Medium Enterprises (MSME).
- NSIC is working to promote, assist and promote the development of Micro, Small and Medium Enterprises in the country.
- NSIC works through a countrywide network of offices and technical centres in the country.

2. Liz Truss becomes the shortest serving Britain's Prime Minister as she announces resignation (Oct. 20, 2022)

Liz Truss resigns

Elizabeth Truss popularly known as [Liz Truss](#) announced on 20 October 2022 that she would resign as British Prime Minister, just six weeks after being sworn in as the Prime Minister on 6 September 2022. She became the **shortest-serving Prime Minister (44 days)** in the British history.

She lost the support of her party and the people over her economic plans that led to the sharp fall in the value of the British pound, crashed the bond market, pushed up cost of living for voters and angered her own party members.

Speaking outside the door of her Number 10 Downing Street office, Truss accepted that she had lost the faith of her party and said she would step down next week. **Number 10 Downing Street is the official residence of the British prime Minister.**

The ruling Conservative Party which has a comfortable majority in the Parliament will elect a new leader by 28 October 2022.

The former finance minister Rishi Sunak is likely to contest the election. But many people are supporting former Prime Minister Boris Johnson, who was ousted in July when his ministers resigned en masse to force him out of power.

3. Inauguration of Waste to Energy Plant at Tughlakabad, Delhi (Oct. 20, 2022)

Inauguration of Waste to Energy Plant

Home Minister **Amit Shah** on 20 October, 2022 inaugurated **MCD's Tehkhand Waste to Energy Plant** at **Tughlakabad** in New Delhi.

Important facts

- This plant will treat **2000 metric tonnes** of waste in the national capital per day.
- Along with this **5 megawatts of green energy** will also be produced by this plant.
- It is a multifunctional, multi-purpose plant that will clean the capital Delhi and fulfil Prime Minister Narendra Modi's vision of Swachh Bharat Mission.
- This plant has been built in collaboration with **Municipal Corporation of Delhi and Jindal Group**.
- Electricity will be generated from the waste in the plant, along with the work of making manure from the waste will also be done.

What is Waste to Energy?

- It is the process of generating energy in the form of electricity or heat from the primary treatment of waste into a fuel source.
- These plants convert municipal and industrial solid waste into electricity and heat for industrial processing.
- The plant works by burning waste at high temperatures and using the heat to make steam.

4. Grant of Rs 1,764 crore released to four states for urban local bodies (Oct. 20, 2022)

Grant of Rs 1,764 crore

The Department of Expenditure, Ministry of Finance has released an amount of Rs 1,764 crore to **4 states** on 19 October 2022 for providing grants to **Urban Local Bodies**.

Important facts

- The states to which the grant was released include **Andhra Pradesh** (Rs 136 crore), **Chhattisgarh** (Rs 109 crore), **Maharashtra** (Rs 799 crore) and **Uttar Pradesh** (Rs 720 crore).

- In Uttar Pradesh, this amount has been given for **Agra, Allahabad, Ghaziabad, Kanpur, Lucknow, Meerut and Varanasi.**
- Whereas, Vijayawada and Visakhapatnam in Andhra Pradesh, Durg, Bhilainagar and Raipur in Chhattisgarh and Aurangabad, Greater Mumbai, Nagpur, Nashik, Pune and Vasai-Virar cities in Maharashtra will spend this amount.
- A total grant of Rs 4,761.8 crore has been released to urban local bodies in the year 2022-23 so far.

Two categories of Urban Local Bodies

- The **15th Finance Commission** in its report for the period 2021-22 to 2025-26 has divided the urban local bodies into two categories -
 1. Urban agglomeration/cities with population **Million-Plus** (except Delhi and Srinagar)
 2. All other cities and towns with **less than one million population** (Non-Million Plus cities).
- The commission had recommended a separate grant for them.
- Of the total grants recommended by the Commission for over one million cities/urban clusters (MPCs/UAs), more than 2/3 are recommended for the solid waste management component and the remaining 1/3 for ambient air quality.

Sanjay Malhotra, Secretary, Department of Financial Services, will take over as the new **Revenue Secretary** on November 30 2022, currently **Tarun Bajaj** is the Revenue Secretary.

Secretary of Finance - **Benjamin E. Diokno**

5. Dharmendra Pradhan launches draft of National Credit Framework for public consultation (Oct. 20, 2022)

National Credit Framework for public consultation

Union Minister of Education and Minister of Skill Development & Entrepreneurship **Dharmendra Pradhan** launched the draft of **National Credit Framework** (NCrF) for public consultation on 20 October, 2022.

Important facts

- The government has developed it to enable integration of academic and business domains to ensure flexibility and mobility between them.
- The National Credit Framework is a multi-faceted tool for the next generation under the National Policy on Education, 2020.
- It is an umbrella framework for skilling, re-skilling, up-skilling, accreditation and assessment involving people in educational and skilling institutions and the workforce.

- It will open many options for the progress of the students and will prove to be a game changer in the interrelationship of school and higher education with vocational education and experiential learning.
- It will also enable students who have dropped out of mainstream education and wish to re-enter the education ecosystem.
- This will be an important step towards achieving 100% literacy in the next 2-3 years with knowledge acquisition, practical training and positive social outcomes.

Union Minister of Education, Skill Development & Entrepreneurship - **Dharmendra Pradhan**

Minister of State for Education - **Annpurna Devi**

Minister of State for Skill Development and Entrepreneurship - **Rajeev Chandrasekhar**

6. CCI imposes penalty of over Rs 392 crore on online travel firms (Oct. 20, 2022)

CCI imposes penalty

The **Competition Commission of India (CCI)** on 19 October, 2022 slapped penalties totalling more than **Rs 392 crore** on online travel firms **MakeMyTrip, Goibibo and hospitality services** provider OYO for unfair business practices.

Important facts

- A fine of **Rs 223.48 crore** has been slapped on Make My Trip-Goibibo (MMT-Go) and Rs 168.88 crore on OYO.
- MMT-Go was alleged to have enforced price parity in its agreements with hotel partners.
- Under such agreements, hotel partners were not allowed to sell their rooms on any other platform or on their online portal at a price lower than the price at which it was being offered on the platforms of the two other entities.
- It was also alleged that MMT preferred OYO on its platform, thereby denying market access to other players.
- The CCI had ordered a detailed inquiry into the matter in **October 2019**.
- MakeMyTrip (MMT) acquired Ibibo Group Holding in 2017.

Competition Commission of India (CCI)

- The Competition Commission of India (CCI) is the chief national competition regulator in India.
- It was set up under the Competition Act, 2002.
- It comes under the Ministry of Corporate Affairs.
- It promotes healthy market competition and prevents activities that have an adverse effect on competition in India.

- CCI also approves merger and acquisitions of companies in India so that the two merging entities do not dominate the market unfairly
- Headquarter - **New Delhi**
- Current Chairman - **Ashok Kumar Gupta**

7. Reserve Bank Innovation Hub (RBIH) to support innovations in financial products and services (Oct. 20, 2022)

Reserve Bank Innovation Hub

India Post Payments Bank (IPPB) and **Reserve Bank Innovation Hub (RBIH)** have come together to focus their efforts to increase access to financial solutions to large sections of society across India and enable seamless finance to one billion Indians.

Important facts

- The collaboration between IPPB and RBIH will explore projects which shall have impact on the masses by:
 1. Leveraging the deep rural outreach of IPPB- Department of Posts (DOP) to take rural finance to one billion Indians.
 2. Enabling access to sustainable and secure finance services for every section of the society through research and innovation.
- Additionally, IPPB will work as an active partner with RBIH on initiatives of national importance under the leadership of RBIH.
- The partnership with RBIH is a milestone in IPPB's journey to leverage its digital platform and physical network to provide comprehensive, customer-centric and convenient digital solutions to one billion Indians.

About Reserve Bank Innovation Hub (RBIH)

- It has been set up under **Section 8 of the Companies Act, 2013** with an initial capital contribution of Rs.100 crore.
- It is a wholly owned **subsidiary of RBI**.
- It has been set up to promote and facilitate an environment that accelerates innovation across the financial sector.
- It is working on a plan to identify and mentor start-ups with maximum potential.
- It aims to create an ecosystem that focuses on promoting access to financial services and products for the low-income population in the country.

About India Post Payment Bank (IPPB)

- It is set up under the Department of Posts, Ministry of Communications with 100% equity owned by the Government of India.
- Founded- **1 September 2018**
- Headquarters- **New Delhi**
- MD & CEO- **J. Venkataramu**
- In January 2022, IPPB had crossed 5 crore customers.

8. Barauni Plant of HURL commences Urea production (Oct. 20, 2022)

HURL commences Urea production

Barauni Plant of Hindustan Urvarak and Rasayan Limited (HURL) commenced urea production on 19 October, 2022.

Important facts

- The country has achieved another milestone by setting up a new **Ammonia Urea Plant** at Barauni, Bihar which started urea production.
- The gas-based Barauni plant is part of the government's initiative to revive the closed urea units of **Fertilizer Corporation of India Limited (FCIL) and Hindustan Fertilizers Corporation Limited (HFCL)** to achieve self-reliance in the urea sector.
- Revival of closed units of FCIL and HFCL has been the top priority of the Government to increase the availability of domestically produced urea.
- The government has approved an estimated investment of **Rs 8,387** for the revival of the Barauni unit of Hindustan Fertilizers and Rasayan Limited (HURL).
- The plant will have a urea production capacity of **12.7 LMTPA**.

About Hindustan Urvarak and Rasayan Limited (HURL)

- It is a Joint Venture Company authorised with effect from **15th June, 2016**.
- It has been authorised to revive **Gorakhpur, Sindri and Barauni units** in association with **Coal India Limited (CIL), NTPC Limited (NTPC), Indian Oil Corporation Limited (IOCL) and FCIL/HFCL**.
- An investment of **Rs 25,000 crore** has been made for this work.
- The commissioning of all three HURL plants will increase indigenous urea production to 38.1 LMTPA in the country and help make India 'self-reliant' in urea production.
- It is one of the largest fertilizer manufacturing units in India, the foundation stone of which was laid by Prime Minister **Narendra Modi**.

9. 14th World Spice Congress to be held on 16-18 February in Maharashtra (Oct. 19, 2022)

14th World Spice Congress

The **14th World Spice Congress (WSC)**, organised by **Spices Board India** in association with various trade and export farmers will be held on 16-18 February at **CIDCO Exhibition and Convention Centre, Navi Mumbai, Maharashtra.**

Important facts

- Organised by Spice Board India, this biennial event is the premier forum that brings together the global spice industry to deliberate on the problems and prospects in the spice sector.
- The event will deliberate on aspects such as production, processing, value addition, quality and safety, trade and supply chain management of spices in the new normalcy.
- The Spice Board is organising the World Spice Congress as G20 during India's G20 Presidency for the period from December 2022 to November 2023, with a greater focus on further strengthening India's trade ties with the G20 countries.
- 14th World Spice Congress **Theme - 'Vision 2030: SPICES' (Sustainability- Productivity - Innovation - Collaboration- Excellence and Safety)."**

About World Spice Congress

- It is a conglomerate of the global spice industry, which in its three decades long presence has become the most appropriate forum to deliberate upon the concerns and views of the sector.
- It is organised under the leadership of the Spices Board, Ministry of Commerce and Industry, Government of India.
- It was established in 1990.
- Spices Board (Ministry of Commerce and Industry) is the premier organisation for the development and worldwide promotion of Indian spices.

10. PM inaugurated India Urban Housing Conclave 2022 in Rajkot (Oct. 19, 2022)

Urban Housing Conclave 2022

Prime Minister Narendra Modi inaugurated '**Indian Urban Housing Conclave-2022' (IUHC2022)** a three-day event being organised by the **Ministry of Housing and Urban Affairs (MoHUA)**, Government of India from 19-21 October 2022 at **Rajkot, Gujarat.**

Important facts

- Union Minister of Housing and Urban Affairs and Petroleum and Natural Gas, **Hardeep Singh Puri** and Minister of State for Housing and Urban Affairs **Kaushal Kishor** were present on the occasion.

- The objective of the conclave is to showcase the achievements of other urban missions of MoHUA along with the successful implementation of PMAY-U by the States/UTs and their roadmap/action plan for promoting economic development and improving the quality of life of the people.
- In this Swachh Bharat Mission, **Atal Mission for Rejuvenation and Urban Transformation (AMRUT)**, Smart City Mission, Urban Transport, Deendayal Antyodaya Yojana, National Urban Livelihoods Mission, SWANIDHI etc. Other urban missions will participate in this event.

The program included the following components -

1. Inauguration of Light House Project (LHP) Rajkot, Gujarat
2. National Exhibition on Innovative Construction Practices
3. Exhibition on best practices adopted by States/UTs under Pradhan Mantri Awas Yojana-Urban including Gujarat
4. affordable housing discussions
5. PMAY (U) Awards 2021 honoured