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1. NSDL buys 5.6% stake in government's e-commerce project ONDC (Oct. 13, 2022)

India's first depository company [National Securities and Depositories Limited \(NSDL\)](#) has announced on 12 October 2022 that it has bought 5.6 per cent stake in the Government of India backed [Open Network for Digital Commerce](#) (ONDC) for Rs 10 crore.

ONDC started its live beta testing on 30 September 2022 across 16 pin codes in Bengaluru, Karnataka.

National Securities Depository Limited (NSDL) invested an amount of Rs 10 crore in ONDC under the private placement route. Private placement means the shares were sold directly to the NSDL by the ONDC Company and it was not offered to the public.

ONDC was set up by the Union Commerce and Industry Ministry in 2022 to develop an open network for e-commerce in India. It is an ecommerce platform built by the government of India to enable the small kirana stores to access processes and technologies that are typically deployed by large e-commerce platforms such as Amazon and Flipkart.

Last month, state-owned Bank of India acquired over 5.5 per cent stake in ONDC for Rs 10 crore. Apart from Bank of India, many companies like Microsoft, Paytm, HDFC Bank, Kotak Mahindra Bank and Axis Bank, Punjab National Bank, State Bank of India, Phone Pe and others have invested in the project.

2. Number of demat accounts in India crosses 10 crore mark (Sept. 7, 2022)

According to data released by depository firms National Securities Depository Limited (NSDL) and Central Depository Services (CDSL), over 22 Lakh new accounts were opened in August, taking the figure to 10 crore and five lakh. In March 2020, the total number of demat account holders in India was four crore and nine lakh.

IMPORTANT FACTS -

- CDSL is currently the largest depository in the country in terms of active demat accounts.

What is the need for a Demat account ?

- If a person wants to buy and sell securities (shares, bonds etc.) on the National Stock Exchange (NSE), Bombay Stock Exchange (BSE) or other exchanges, he or she needs a trading account, demat account. Both the account has to be linked with the person's bank accounts.
- **Trading accounts** are needed for the purpose of buying and selling securities.

Then what is a Demat account ?

- Demat is an abbreviation of dematerialised. Dematerialised means which is not in physical form but in an electronic form.
- Market regulator securities and Exchange Board of India (SEBI) has made it compulsory for the companies to issue securities in electronic forms only. Earlier they were issued in physical or paper forms.
- So a person who buys the securities needs a place where to deposit the securities.
- Here the facility is offered by Depository Participants (DP).
- The investor opens Demat accounts with a SEBI registered Depository Participants (DP) to keep their shares, bonds, debentures etc. in electronic form.
- The Demat account is linked with the trading account so that the investor can smoothly buy and sell the securities.

ADDITIONAL INFORMATION -

Depositories Participants :

- They are financial institutions which are a member of Depositories and they offer the Demat account facilities to the investor. They could be banks, share broking companies etc.

Depositories :

- they are set up in India after the enactment of the Depositories Act 1996. They are licensed and regulated by SEBI.
- There are two Depositories in India and both are based in **Mumbai, Maharashtra.**
- They are **National Securities and Depositories Limited (NSDL)** and **Central Depositories Services India Ltd (CDSL).**
- NSDL was the first depository to be set up in India in August 1996.
- CDSL was set up in 1999.

What do they do ?

- They convert the securities (shares, bonds, etc) issued by companies into electronic form, enabling their buying and selling in the capital market (popularly known as share market). SEBI has made the dematerialisation of securities compulsory in India.

3. Defence Ministry launches 75 newly Artificial Intelligence products in New Delhi (July 11, 2022)

Defence Minister Rajnath Singh inaugurated the first-ever 'Artificial Intelligence in Defence' (AIDef) symposium and exhibition, organised by the Department of Defence Production, Ministry of Defence, at **Vigyan Bhawan in New Delhi** on 11 July.

• Important facts

- The event featured an exhibition showcasing the latest AI-enabled solutions developed by research organisations, industry and start-ups and innovators and the launch of AI products for the market.

- This is a major event where 75 newly developed AI products/technologies in Defence were launched as part of 'Azadi Ka Amrit Mahotsav'.
- These products will promote the 'Aatmanirbharta' initiative in Defence.
- These products are being tested and will soon be deployed in the security of the nation.
- Apart from the 75 products being launched, another 100 are in various stages of development.
- Panel discussions on 'Deploying AI in Defence', 'GenNext AI Solutions' and 'AI in Defence - Industry Perspective' were also held at the event.

- **Products are in the following domains-**

1. Automation/unmanned/robotics systems
2. Cyber security and human behaviour analysis
3. Intelligent monitoring system
4. Logistics and supply chain management
5. Control, Communication, Computer and Intelligence
6. Surveillance and Reconnaissance (C4ISR) systems
7. Operational data analytics

- **Artificial Intelligence in defence**

- The AI Task Force on Defence was set up in 2018 to provide a road map for promoting AI in defence.
- A Defence AI Council, headed by the Defence Minister, is working in this direction.
- The Defence Minister had announced that "25 defence-specific AI products" would be developed by 2024.
- A Defence AI Project Agency (DAIPA) has also been created under the defence production secretary for AI-enabled projects.
- The Navy is also building an AI Centre of Excellence at INS Valsura in Jamnagar, which already has a modern laboratory on AI and Big Data analysis.

- **What is Artificial Intelligence?**

- It is a broad branch of computer science that deals with the creation of smart machines capable of performing tasks that typically require human intelligence.

4. Sunil Chhetri becomes joint 5th highest goalscorer in international football history (June 22, 2022)

Indian men's football team captain Sunil Chhetri has become the joint fifth highest goalscorer in international football history.

- Sunil Chhetri scored his 84th international goal against Hong Kong during the Asian Football Confederation (AFC) Asian Cup 2023 Qualifier and achieved the feat by equaling the record held by Real Madrid and Hungarian football legend Ferenc Puskas.
- He is now behind only Portugal's Cristiano Ronaldo and Argentina's Lionel Messi among active footballers.
- He is at number three after Ronaldo and Messi in the list of active footballers with international goals.
- Cristiano Ronaldo tops the list of highest goalscorers in international football.

• **Top 5 International Goal Scorers in the World**

- Cristiano Ronaldo (Portugal) - 117 goals
- Ali Dei (Iran) - 109 goals
- Mokhtar Dahari (Malaysia) - 89 goals
- Lionel Messi (Argentina) - 86 goals
- Sunil Chhetri (India) and Ferenc Puskas (Hungary) - 84 goals

5. Ministry of Textile inaugurated the 'Lota Shop' at National Crafts Museum, New Delhi (June 16, 2022)

The Ministry of Textile inaugurated the 'Lota Shop' at National Crafts Museum, New Delhi on 14 June.

- Central Cottage Industries Corporation of India Limited (CCIC), popularly known as Central Cottage Industries Emporium, has opened 'Lota Shop'.
- It displays the finest handicrafts, souvenirs, handicrafts and textiles based on the traditional craft forms of India.
- It has immense potential to attract foreign tourists and buyers.
- It will give a new direction to the handicrafts sector as well as the artisans in the light of the 'One Nation One Product' initiative launched by the Centre.
- The centre is also working towards one district one product which will give impetus to the handicrafts sector as well as the artisans.
- The museum provides accommodation facilities and also provides audio-visual facilities for the visitors.
- **What is One District One Product scheme?**
- It aims to realize the true potential of a district, promote economic development and generate employment and rural entrepreneurship.

- The Ministry of Food Processing had entered into an agreement with NAFED to develop 10 brands into one district one product brand.
- Of this, six brands have been launched till now.
- All products will be available across NAFED markets, e-commerce platforms and leading retail stores across India.
- It was launched by the Uttar Pradesh government in January, 2018, and was later adopted by the central government after seeing its success.
- Its aim is to identify, promote and brand a product from one district.

6. BJP wins eight out of 16 Rajya Sabha seats while Congress bags five seats (June 11, 2022)

The BJP won eight of the 16 Rajya Sabha seats in four states, while the Congress won five in a tight contest.

- Biennial elections to the Upper House of Parliament were held on June 10 for six seats in Maharashtra, four each in Karnataka and Rajasthan and two in Haryana.
- Winners from BJP include Union Minister Piyush Goyal, former state minister Anil Bonde and party leader Dhananjay Mahadik.
- NCP's Praful Patel, Congress' Imran Pratapgadi and Shiv Sena's Sanjay Raut were also elected to Rajya Sabha.
- In Haryana, BJP candidate Krishan Lal Panwar and Independent candidate Kartikeya Sharma, have won the two Rajya Sabha seats.
- BJP got three seats and Congress got one seat from Karnataka.
- Union Finance Minister Nirmala Sitharaman, actor Jaggesh and MLC Lehar Singh Siroya have been elected to Rajya Sabha from BJP.
- Jairam Ramesh of Congress won the remaining one seat.
- The Congress won three of the four Rajya Sabha seats while one seat was won by the BJP In Rajasthan.
- Randeep Singh Surjewala, Mukul Wasnik and Pramod Tiwari are the winners from Congress.
- Ghanshyam Tiwari won a seat for the BJP in Rajasthan.
- **Important facts about Rajya Sabha**
- Article 80 of the Constitution provides provisions for members of the Rajya Sabha.
- Members - 245 - including 233 elected members and 12 nominated members
- Upper House of parliament strength cannot exceed 250

- Nominated members - nominated by the President of India in the field of art, literature, science and social service
- Chairperson of the Rajya Sabha - Vice-President
- Tenure of members - six years
- Elections to one-third seats are held every two years
- Process of election - members are elected indirectly by the people, that is, by the MLAs.
- Voting is by single transferable vote
- NOTA button is available in the Upper House polls

7. Nirmala Sitharaman launches NSDL's investor awareness programme for students (May 10, 2022)

Union Finance Minister Nirmala Sitharaman launched the National Securities Depository Limited (NSDL) investor awareness program 'Market Ka Eklavya' for students.

- The program named 'Market Ka Eklavya' is an online investor awareness program for students in Hindi and other regional languages.
- National Securities Depository Limited (NSDL) has launched this new investor awareness program as part of its Silver Jubilee celebrations.
- The objective of the 'Market Ka Eklavya' program is to introduce the basics of the securities market in online mode and to provide training on financial markets for the students.
- **About National Securities Depository Limited (NSDL)**
 - This organisation works under the Ministry of Finance of India.
 - NSDL is India's first and one of the leading Central Securities Depositories in the world.
 - It has been instrumental in transforming the Indian securities market by facilitating the holding and transfer of securities in demat form.
 - Founded- 1996
 - Headquarters- Mumbai, Maharashtra
 - MD & CEO- Padmaja Chundururu
 - NSDL is now one of the 6 payments banks established in India.

8. Airtel Payment Bank becomes a Scheduled Bank (Jan. 5, 2022)

Reserve Bank of India has accorded a scheduled bank status to the Airtel Payment Bank in India.

- It means that the Airtel Payment Bank can now participate in the Central government and State government business, participate in the auctioning of government bonds in the primary market, besides participating in government-operated welfare schemes.

Airtel Payment Bank

- It is the first Payment bank to be set up in India in 2017.
- The headquarters of the Airtel Payment Bank: **New Delhi.**

Other Payment banks in India are India Post Payment Banks, Fino Payment Bank, NSDL payment Bank, Jio Payment Bank ,Paytm Payment Bank .

9. Paytm Payments Bank gets 'scheduled bank' status from RBI (Dec. 10, 2021)

- Reserve Bank of India(RBI) has included **“Paytm Payments Bank Limited”, a subsidiary of One97 Communications, in the Second Schedule to the Reserve Bank of India Act, 1934.**
- As per RBI Act 1934, banks satisfying the RBI that its affairs are not being conducted in a manner detrimental to the interests of its depositors, are included in the second schedule.
- Every Scheduled bank enjoys two types of principal facilities: it becomes eligible for debts/loans at the bank rate from the RBI; and, it automatically acquires the membership of clearing house (A clearing house is a financial institution formed to facilitate the exchange (i.e., clearance) of payments, securities, or derivatives transactions.)
- This will help Paytm to widen its financial services operations. It will also help Paytm to innovate further and bring more financial services and products to the underserved and unserved population in India.
- **Prior to Paytm Payments Bank, India Post Payments Bank had received the scheduled payments bank status from the RBI in 2019 and Fino Payments Bank received the tag earlier this year.**

Payments Bank

- Payment Banks in India were set up on the recommendation of the **Nachiket Mor** Committee on Comprehensive Financial Services for Small Businesses and Low Income Households.
- They are **differentiated or niche banks not Universal banks**
- These banks can accept a deposit, upto **₹200,000 per customer**
- These banks cannot issue loans and credit cards.
- Both current accounts and savings accounts can be operated by such banks.
- Payments banks can issue ATM cards or debit cards and provide online or mobile banking.
- **The minimum capital requirement is ₹100 crore.**
- The foreign shareholding will be allowed in these banks as per the rules for FDI in private banks in India.
- They cannot offer Time and Recurring Deposits
- The bank cannot accept NRI deposits .
- It cannot form subsidiaries to undertake non-banking activities.
- **25% of its branches must be in the unbanked rural area**
- The banks will be licensed as payments banks under Section 22 of the Banking Regulation Act, 1949, and will be registered as a public limited company under the Companies Act, 2013.
- **Bharti Airtel set up India's first payments bank, Airtel Payments Bank in 2017.**
- **Other Payment banks in India are Airtel Payment Bank, India Post Payment Bank, Fino payment banks , Paytm Payment Bank, NSDL Payment Bank and Jio Payment Bank**