

## Testwale Current Affairs PDF

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### **1. Union Minister Anupriya Patel represented India in the 21st Meeting of SCO Ministers responsible for Foreign Economy and Foreign Trade ( Sept. 29, 2022 )**

The Union Minister of State for Commerce and Industry, Smt. **Anupriya Patel** represented India at the 21st Meeting of [Shanghai Cooperation Organisation \(SCO\)](#) Ministers responsible for Foreign Economy and Foreign Trade. The meeting was held virtually and was attended by the representative of SCO Secretariat and Heads of Delegations of China, Kazakhstan, Kyrgyzstan, Pakistan, Russia, Tajikistan and Uzbekistan.

She lauded the recent initiative of SCO, wherein City of Varanasi has been nominated as the first-ever SCO Tourism and Cultural Capital for the period of 2022-2023.

India took over the Presidency of the SCO from Uzbekistan after the Council of Heads of State of Shanghai Cooperation Organisation meeting held in the Uzbekistan city of Samarkand on 16 September 2022.

SCO is a regional organization consisting of China, Russia, India, Pakistan and the four central Asian countries of Uzbekistan, Kazakhstan, Tajikistan and Kyrgyzstan.

### **2. Surging cost of inflation makes Global Recession most likely: World Economic Forum ( Sept. 29, 2022 )**

In a report released on 28 September 2022, the **World Economic Forum (WEF)** said that due to persistently high inflation and fall in real wages continuing to fall, a global recession is becoming increasingly likely.

According to the WEF Chief Economists Outlook report, real wages are expected to continue falling across the world in 2022-2023 and the cost of living crisis is threatening social unrest, though inflationary pressures are expected to ease in the next year.

The survey of over 50 economists from the finance, insurance, professional services and technology industries, as well as international organizations and regional development banks, found that they expect reduced growth, stubbornly high inflation and continuing fall in real wages for the remainder of 2022 and 2023.

An average of seven out of ten economists consider a global recession to be at least "somewhat likely".

#### **World Economic Forum (WEF)**

The World Economic Forum was founded by German engineer, economist Professor **Klaus Schwab** as the European Management Forum, in Geneva, Switzerland.

In 1987 its name was changed to World Economic Forum.

The WEF engages the top political, business leaders of the world to influence and set the global, regional and Industry agenda.

It organises an annual meeting at Davos, Switzerland where world political and business leaders gathers to discuss international issues

It releases following reports;

- Global Gender Report;
- Chief Economist Outlook;
- Global Risk Report;
- Environmental Performance Report;
- Global Competitive Index

Headquarters of WEF: **Geneva, Switzerland**

### **3. Kunal Shah-led fintech start-up Cred has topped LinkedIn's Top Start-ups list ( Sept. 29, 2022 )**

According to the Microsoft-owned LinkedIn ``**Top Startups List**'' of the year , the Unified payment interface CRED, online higher education firm **upGrad** and investment platform **Groww** took the top three spots in the list .

The fifth edition of the list which was released on 28 September 2022 is released annually and features 25 Indian companies.

The start-ups are finalised based on four aspects - employee growth, jobseeker interest, member engagement within the company and its employees.

The top ten startups on the list include (1) CRED (2) upGrad (3) Groww (4) Zepto (5) Skyroot Aerospace, (6th) MBA Chai Wala ,(7th) Spinny (8th) The Good Glamm Group , (9th GrowthSchool) and (10th) BluSmart.

According to LinkedIn, 13 out of the top 25 startups are based in **Bengaluru**, affirming its reputation as the 'Silicon Valley of India'.

The start-up ecosystem in India is the **third largest** in the world after the US and China.

### **4. Government of india formally scraps the disinvestment of Central Electronics Limited ( Sept. 29, 2022 )**

The central government has formally scrapped the 100% disinvestment of the Central Electronics Limited on 28 September 2022 and disqualified the successful New Delhi based bidder Nandlal Finance and Leasing limited.

On 29 November 2021, the government approved the 100% sale of Central Electronics Ltd (CEL) for Rs 201 crore.

The reason given by the government for canceling the deal was that Nandlal company failed to disclose that an insolvency case was pending against the company in the National Company Law Tribunals (NCLT) while it bid for the CEL.

### **Government of India Disinvestment target for the financial year 2022-23**

- In the 2022-23 Union Budget the Government of India has set a disinvestment target of Rs 65,000 crores.
- In 2021-22 the total money raised by the Government of India through disinvestment was Rs 13,531 crore against the target of Rs 78,000 crore.

### **Central Electronics Limited**

Central Electronics Ltd (CEL) is a Central Public Sector Enterprises (CPSE) under the Department of Scientific and Industrial Research (DSIR), Union Ministry of Science and Technology.

It was established in 1974, with an objective to commercially exploit indigenous technologies developed by National Laboratories and Research and Development Institutions in the country.

### **5. NASSCOM Foundation, DXC Tech to offer digital-skilling to over 1 million people ( Sept. 29, 2022 )**

**NASSCOM Foundation** on September 28 announced its partnership with **DXC Technology** to open resource centres for imparting digital skills to rural communities in **20 aspirational districts**.

#### **Important facts**

- It will focus on skilling Indian youth as part of an eight-month project that is expected to collectively benefit 1 million people.
- It will address the digital divide, especially in **Tier-II and Tier-III** cities where there are access barriers to technology.
- 20 resource centers for digital literacy and e-governance will be set up in aspirational districts of seven states namely **Rajasthan, Maharashtra, Andhra Pradesh, Telangana, Karnataka, Tamil Nadu and Kerala**.
- These centres will help in providing need-based information, e-resources and digital services that will impact citizens' lives in alignment with the **United Nation's 2030 Sustainable Development Goals**.
- Resource centers will be equipped with digital resources such as computers and printers, online resources such as subscription channels, and physical resources such as books, magazines and newspapers to make digital tools accessible to the entire community.
- Communities will also be linked to appropriate government schemes and e-governance services apart from receiving training in digital skills.

- Through this initiative, youth in India will receive advanced technical training that will
- improve their employability skills to meet the market demands and 60% of the beneficiaries will get placement facilities after completing the course.

### **National Association of Software and Services Companies- NASSCOM**

- It is a not-for-profit industrial association which is the apex body for the IT industry in India.
- It was established in 1988.
- Due to its significant efforts, India's IT (Information Technology) and BPO (Business Process Outsourcing) industry is getting a lot of support.
- NASSCOM has made unprecedented contributions to India's GDP, exports, employment, infrastructure and global visibility.

### **6. Union Government extends PMGKAY till December 2022 ( Sept. 28, 2022 )**

The Union Cabinet chaired by the Prime Minister Narendra Modi on 28 September 2022 has extended the Pradhan Mantri Garib Kalyan Anna Yojana (PMGKAY-Phase VII) for a further period of 3 months, **October to December 2022**. The phase VI of the scheme was to end on 30 September 2022.

This will cover nearly 80 crore beneficiaries across India.

The government has extended the scheme keeping in mind the coming festival season so that there is no additional burden on the poor.

PMGKY is the world's largest food security programme which was launched in April 2020 to provide relief to the poor and migrant population suffering due to the corona -19 induced lockdown and the consequent hardship faced by them.

### **Features of the PMGKAY**

- PMGKAY is a part of Pradhan Mantri Garib Kalyan Package (**PMGKP**) to help the poor fight the battle against Covid-19.
- Its nodal Ministry is the **Ministry of Finance**.
- Under this scheme, the government provides additional free of cost 5 **kg per person per month food-grains** (rice/wheat) to around 80 crore beneficiaries of National Food Security Act (NFSA) including the Direct Benefit Transfer (DBT) beneficiaries.
- The PMGKAY has now been linked with One Nation One Ration Card (ONORC) plan where migrant workers can get the benefit of the scheme through any ration shops in India.

### **Financial burden on the central government**

- The scheme is fully funded by the government of India
- The government of India has so far spent Rs 3.45 lakh Crore upto Phase-VI of PMGKAY. With the additional expenditure of about Rs. 44,762 Crore for Phase-VII of this scheme, the overall expenditure of PMGKAY will be about Rs. 3.91 lakh crore for all the phases.

- The total outgo in terms of food grains for PMGKAY Phase VII is likely to be about 122 Lakh metric tonnes. The aggregate allocation of food grain for phases I- VII is about 1121 lakh metric tonnes.

### **Phases of the PMGKAY Scheme**

**Phase 1** from April to June 2020

**Phase II from** July to November 2020

**Phase III** from December 2020 to May 2021 to June 2021

**Phase IV** from July 2021 to November 2021

**Phase V** from December 2021 to March 2021

**Phase VI** from April 2022 to September 2022

**Phase VII** from October 2022 to December 2022

### **Important Government Scheme**

#### **National Food Security Act (NFSA)**

The Public distribution system in India is covered under the National Food Security Act 2013. **It was implemented on 10 September 2013.**

- It covers all the State and Union Territories in India.
- The scheme is administered by the Union Ministry of Consumer Affairs Food and Public Distribution.
- The Act provides for coverage of upto 75% of the rural population and upto 50% of the urban population for receiving subsidized foodgrains under Targeted Public Distribution System (TPDS), thus covering about two-thirds of the population.
- Food Grains are provided to beneficiaries in two categories, Antodaya Anna Yojana (AAY) and Priority Household (PHH).
- The Antodaya Anna Yojana beneficiaries get 35 kg of foodgrains per month and the Priority Household gets 5kg per person per month.
- The beneficiary gets rice/wheat or coarse cereals at a highly subsidized price.

### **7. Ajay Kumar Srivastava to be the next MD and CEO of Indian Overseas Bank ( Sept. 28, 2022 )**

The Government of India has approved the appointment of **Ajay Kumar Srivastava** as the Managing Director and Chief Executive Officer (CEO) of Indian Overseas Bank for a **three year term** with effect from **1 January 2023**.

Ajay Kumar Srivastava is presently the Executive Director in the bank.

The present MD and CEO of IOB, Partha Pratim Sengupta's tenure ends on 31 December 2022.

### **Indian Overseas Bank**

It is a public sector bank owned by the government of India

The Indian Overseas bank was founded by M. Chidambaram Chettyar in 1937.

It was nationalized by the government of India in 1969.

It has four branches and offices in 4 Countries: Singapore, Hong Kong, Thailand and Srilanka.

Headquarters: **Chennai**

MD and CEO of IOB: Partha Pratim Sengupta'

Tagline of the bank: **Good People to Grow With**

## **8. Compulsory registration of Phones IMEI before sale from 1 January 2023 ( Sept. 28, 2022 )**

The Department of Telecommunications (DoT) has made the registration of the IMEI (**International mobile equipment identity number**) of all mobile phones mandatory before their **first sale in India** on its anti-counterfeit and lost handset blocking portal from January 1, 2023. This includes mobile handsets manufactured in India or imported.

The notification has been issued by the DoT under the Prevention of Tampering of the Mobile Device Equipment Identification Number (Amendment) Rules, 2022.

### **Significance of IMEI**

Every mobile phone comes with a unique **15-digit IMEI number** which serves as the unique ID of the device. Whenever a call is made from the phone, the IMEI number is displayed on the telecom network. This helps the law enforcement agencies to track a mobile phone which has been stolen or used by suspected criminals or terrorist. However, due to the presence of counterfeit devices with the same IMEI on telecom networks.it is becoming difficult for the law enforcement agencies to track the phone.

The government has launched the Central Equipment Identity Register (CEIR) project to block and trace lost or stolen mobile phones and added Indian Counterfeited Device Restriction (ICDR) system to curb proliferation of such handsets.

## **9. 13th FICCI Global Skills Summit 2022 inaugurated by Dharmendra Pradhan ( Sept. 27, 2022 )**

Union Education and Skill Development and Entrepreneurship Minister **Dharmendra Pradhan** inaugurated the **13th FICCI Global Skills Summit 2022** in **New Delhi** on 27 September 2022.

The two-day (27-28 September) Summit has been organised by Federation of Indian Chamber of Commerce and Industry (FICCI) Skills.

**Theme of the** 13th FICCI Global Skills Summit 2022: "Education to Employability - Making It Happen."

### **Federation of Indian Chamber of Commerce and Industry (FICCI)**

It is a business lobby group of top business houses in India which was founded by Ghanshyam Das Birla.

It was set up in 1927

It articulates the views and concerns of industry and tries to influence the government to make policy which is in favour of the industry and business.

Headquarters: **New Delhi**

President: **Sanjiv Mehta**

### **10. Axis Bank launches cashback credit card with Samsung ( Sept. 27, 2022 )**

India's third largest private sector bank, **Axis Bank** has launched a co-branded cashback credit card with Samsung India on 26 September 2022. Samsung is a South Korean Multinational company primarily engaged in the business of electronics and consumer durable goods.

The users of the credit card will receive 10% cashback on Samsung products over and above existing offers, on both **equated monthly installments** (EMI) and non-EMI transactions.

Axis Bank is the fourth largest issuer of credit cards in India.

According to the RBI data as per the month of August 2022, the largest issuer of credit cards in India are **HDFC Bank**, followed by ICICI Bank, SBI.

#### **Axis Bank**

It started its business as UTI bank in 1993. Its name was changed to Axis Bank in 2007.

Headquarters of Axis Bank : Mumbai, Maharashtra

Managing Director and Chief Executive Officer : Amitabh Chaudhary.

**Tagline** : Badhti Ka Naam Zindagi