

## Testwale Current Affairs PDF

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### **1. Britain's Queen Elizabeth dies at the age of 96 ( Sept. 9, 2022 )**

**Queen Elizabeth II, Britain's longest-reigning monarch, died on 8 September at Balmoral Castle in Scotland. Her age was about 96 years.**

#### **IMPORTANT FACTS -**

- Queen Elizabeth ruled for **70 years**, former Prince Charles will now be Britain's new monarch.
- The Queen ascended the throne in **1952** and she witnessed a great social change.
- During her reign there were 15 prime ministers, including **Ms Truss**, starting with **Winston Churchill**.
- Queen Elizabeth II was born on **21 April 1926** in Mayfair, London.
- **Prince Philip**, Duke of Edinburgh, was the husband of Queen Elizabeth II.
- Queen Elizabeth became the longest-serving British monarch In **2015**, surpassing her great-grandmother, **Queen Victoria**.
- In June 2022, she overtook **Thailand's King** to become the world's second-longest reigning monarch.
- King Bhumibol Adulyadej of Thailand ruled for 70 years and 126 days between 1927 and 2016.
- **Louis XIV of France** is the longest reigning monarch in the world with 72 years and 110 days.
- In honour of Queen Elizabeth II, the Government of India has decided that on September 11, there will be a one-day state mourning across the country.

### **2. Nirmala Sitharaman inaugurates conference of Indian Council for Research on International Economic Relation ( Sept. 8, 2022 )**

**Finance Minister Nirmala Sitharaman inaugurated a conference of Indian Council for Research on International Economic Relation in New Delhi on 8 September 2022.**

The Indian Council for Research on International Economic Relations (ICRIER) is an autonomous, policy-oriented, non-profit think tank based in New Delhi.

Director of ICRIER : **Dr Deepak Mishra** .

### **3. Govt to establish 3 lakh Primary Agricultural Credit Societies in next 5 years: Amit Shah ( Sept. 8, 2022 )**

**The Union Home and Cooperation Minister Amit Shah said that the central government has set a target to establish 3 lakh Primary Agricultural Credit Societies (PACS) in the next 5 years.**

He was speaking at the two-day (8 & 9 September) **National Conference of State Cooperation Ministers** in **New Delhi**, on 8 September 2022.

He also said that a **committee** has been constituted to draft national cooperative policy for holistic development.

He said that every state will have representation in it and former Union Minister **Suresh Prabhu** will head the committee.

The Cooperation Minister said, currently there are 65 thousand active Primary Agricultural Credit Societies PACS in the country.

### **IMPORTANT FACTS -**

#### ***Primary Agricultural Credit Societies (PACS) :***

- Primary Agricultural Credit Societies are outside the Banking Regulation acts and they are **regulated by the State governments not Reserve Bank of India.**
- They are the third tier of the short term credit structure in the rural areas with State Cooperative Banks at the top with the District Central Cooperative Bank (DCCB) at the Middle and PACS at the bottom.
- The PACS are formed at the village level by the villagers. The members contribute to the capital of the societies.
- The PACS cannot accept the deposits of non-members nor can they provide loans to non-members.
- They provide loans only to their members only for agricultural and allied activities.
- There are 95995 PACS in India (source RBI) and around 65 thousands are active.

#### **4. Govt extends tenure of the Company Law Committee by one year ( Sept. 8, 2022 )**

**The Government of India has extended the tenure of the Company Law Committee by one year till 16 September 2023.**

### **IMPORTANT FACTS -**

- The committee was set up by the Union Corporate Affairs Ministry in 2019 and it was extended by the ministry last year by one year till 2022.
- The committee was set up by the government to examine and make recommendations to the government on various issues related to implementation of the Companies Act 2013 and Limited Liability Partnership Act 2008.
- It was an effort by the government to promote ease of living by providing ease of doing business to law-abiding corporates.

**Chairman of the committee :**

- The 11 member committee is chaired by the **Union Corporate Affairs Secretary Tarun Bajaj**.
- Union Minister for Corporate Affairs : **Nirmala Sitharaman**

**5. SEBI fines Rana Kapoor Rs 2 Crore in the Yes Bank AT-1 Bond case ( Sept. 8, 2022 )**

**The Securities and Exchange Board of India (SEBI) has imposed a penalty of Rs 2 crore on the former Yes Bank managing director and chief executive officer, Rana Kapoor, in the tier-I bond mis-selling or AT-1 case involving the private lender on 7 September 2022.**

**IMPORTANT FACTS -**

***Why was it fined ?***

- Yes Bank was found guilty by SEBI of selling the AT-1 bonds as Super FD (Fixed Deposit) to the customer promising higher return and safety .

***Penalty amount for others :***

- SEBI imposed a monetary penalty of **Rs 25 crore on Yes Bank**, Rs 1 crore on Vivek Kanwar and Rs 50 lakh each on Ashish Nasa and Jasjit Singh Banga. Kanwar was the head of Yes Bank's private wealth management team. The other two were his team members.

***What is Additional Tier-1(AT-1) Bonds ?***

- Under the Basel 3 norms the bank's regulatory capital has been divided into Tier-1 and Tier 11 capital.

***Tier 1 Capital :***

- Tier 1 Capital has been subdivided into Common equity capital 1 and Additional Tier 1
- **Common equity capital** consists of ordinary equity shares issued by the banks and on which banks can pay dividends.
- **Additional Tier 1 capital** consists of perpetual bonds which have no maturity date and carry interest rates.
- **It is risky in the sense** that if the bank's capital ratio falls below a minimum prescribed level then the banks can stop paying interest or cancel the bonds causing loss to the depositors.
- This what **ultimately happened to the yes bank investor** who bought these AT-1 bonds sold as Super FD by the bank .The Yes Bank stopped paying interest on these bonds and ultimately it was written off when the bank faced financial crisis.
- **Tier 11 capital** consists of unsecured subordinated debts with a maturity of at least five years.

**ADDITIONAL INFORMATION -**

**SEBI :**

- Securities Exchange Board of India (SEBI) was set up on 12 April 1988 and it was given statutory status by the SEBI Act 1992 on 30 January 1992. It comes under the Ministry of Finance, Government of India.
- It is the regulator of the Capital market and Commodities market in India.
- **The first SEBI chairman was Dr S A Dave (1988-90)**
- **Madhabi Puri Buch** is the current and 10th Chairperson of the SEBI.
- Headquarters: **Mumbai**

**6. Adani to Export Power to Bangladesh ( Sept. 8, 2022 )**

**Asia's richest and world's third richest person Gautam Adani has tweeted that it will export electricity from its coal fired power plant in Jharkhand to Bangladesh by Bijoy Dibosh (vijay divas), 16 Dec 2022.**

**IMPORTANT FACTS -**

- Gautam Adani tweet came after he met the visiting Bangladesh Prime Minister Sheikh Hasina in New Delhi.
- Adani Power limited is setting up **1600 MW Godda Power** Project in Jharkhand. It is also building a transmission line to evacuate the power to Bangladesh.
- Bangladesh is currently facing an acute shortage of power due to sharp increase in the price of coal, oil and natural gas in the world due to ongoing Russia-Ukraine conflict.
- **16 December is observed as victory day or Bijoy Diwas** in Bangladesh as the Pakistan Army surrendered to Mukti Bahini and Indian Army leading to Independence of Bangladesh in 1971.

**7. US President Joe Biden nominates Indian-American attorney Arun Subramanian to US District Judge in New York ( Sept. 8, 2022 )**

**US President Joe Biden on September 6 nominated Indian-American attorney Arun Subramaniam to be the US District Judge for the Southern District of New York.**

**IMPORTANT FACTS -**

- Subramaniam was the first South Asian judge to serve on the United States **District Court for the Southern District of New York** after being confirmed by the Senate.
- Subramaniam did his Juris Doctor (JD) from Columbia Law School in 2004 and a BA from Case Western Reserve University in 2001.

- Currently he is a partner at Susman Godfrey LLP in New York where he has worked since 2007.
- Subramaniam also served as a law clerk for Justice Ruth Bader Ginsburg in the Supreme Court of the United States from 2006 to 2007.
- The Indian-origin attorney has expertise in matters relating to the False Claims Act, public entities, trafficking in child pornography, consumers and persons injured by unfair means.

## **8. Legendary artist Ram Chandra Manjhi passes away ( Sept. 8, 2022 )**

**In Bihar, the doyen of Bhojpuri folk theatre art “Launda Naach” and legendary artist Padma Shri Ram Chandra Manjhi passed away on 7 September.**

### **IMPORTANT FACTS -**

- 97-year-old Manjhi breathed his last at a hospital in Patna. He is called the Shakespeare of Bhojpuri.
- He was battling heart blockage and infection.
- Ramchandra Manjhi was a resident of Saran district and his last time was spent in poverty.
- Ramchandra Manjhi joined the drama troupe of famous Bhojpuri artist Bhikhari Thakur at the age of 10.
- He was a member of Bhikhari Thakur's dance troupe for 30 years.
- He gave international recognition to Launda Naach.
- A recipient of the Sangeet Natak Akademi Award, Manjhi was also a coveted Padma Shri awardee in the field of art.
- President Ram Nath Kovind honoured him last year.
- Launda Naach is a major Bhojpuri folk art form of Bihar consisting of song, dance, comedy, satire, parody and theatre.
- In this art, men disguise themselves as women by wearing saris, blouses, long haired wigs during the performance.

## **9. Healthcare sector in India is expected to reach \$50 billion by 2025: Dr Jitendra Singh ( Sept. 7, 2022 )**

**Union Minister of State (Independent Charge) Science & Technology Dr Jitendra Singh said that the Healthcare sector in India is expected to grow to reach a size of \$50 billion by 2025.**

**IMPORTANT FACTS -**

- He was addressing the 14th CII Global MedTech Summit titled “**Seizing the Global Opportunity**”.
- The 14th CII Global MedTech Summit was organised by CII National Medical Technology Forum at **New Delhi** on 7 September 2022.
- Dr Jitendra Singh said, the Telemedicine sector is expected to reach \$5.5 billion by 2025.
- He said, the prime objective of the government is to reduce import dependence from 80% to below 30% in next 10 years and ensure self-reliance quotient of 80% in Med-Tech through Make in India.
- The Minister added that India aims to achieve 10-12% of the global market share of the medical devices sector to arrive at a \$100-300 billion industry,

**ADDITIONAL INFORMATION -**

***Confederation of Indian Industries (CII) :***

- It is a business lobby group of top business houses in India.
- It was set up in 1895.
- It works to create and sustain an environment conducive to the growth of industry in India, partnering industry and government alike through advisory and consultative processes.
- Headquarters : **New Delhi**
- President : **Sanjiv Bajaj**

***Important Full Form for Exam :***

- ***CII : Confederation of Indian Industries***

**10. President Droupadi Murmu to virtually launch Pradhan Mantri TB Mukh Bharat Abhiyaan on 9 September ( Sept. 7, 2022 )**

**President Droupadi Murmu will virtually launch the Pradhan Mantri TB Mukh Bharat Abhiyaan on 9th September 2022 to reinvigorate the mission of TB elimination from the country by 2025.**

**IMPORTANT FACTS -**

- Prime Minister Narendra Modi had given the call to end TB in the country five years ahead of the SDG (Sustainable Development Goals) target of 2030 at the Delhi End TB Summit in March 2018.
- During the event, President Murmu will also launch the **Ni-kshay Mitra** initiative, a portal to provide a platform for donors to provide various forms of support to those undergoing TB treatment.
- India has the largest population of TB patients in the world. According to the World Health Organisation 26% of TB cases in the world in 2020 was reported from India.
- Every year **March 24** is observed as World Tuberculosis Day in the world.