

Current Affairs search results for: "GOOGLE FINED"

1. Google appoints Srinivasa Reddy as new India policy head (July 8, 2023)

Google-appointed-Srinivasa-Reddy-as-new-India-policy-head

Google has appointed **Srinivasa Reddy** as **India Policy Head**. In this new role, Reddy has been tasked with ensuring fair and secure Internet access for users across the Indian subcontinent.

An Overview of the news:

- This will lead to greater dedication of Google's products and services for Indian users and to use them in a fair and reliable manner.
- Srinivasa Reddy has been appointed in place of **Archana Gulati** who exits Google in September 2022 after her five-month tenure.

Reddy has also contributed to Apple in the past:

- Reddy served as Apple's head of regulatory affairs in India between 2018 and 2021, in a policy and regulatory role.
- Prior to that he served for five years at **Ericsson as Vice President** and Head of Government and Industry Relations. He has also worked with **Aircel, Marconi and Blue Star**.
- Reddy will help Google deal with several policy and regulatory challenges in the country.
- In October last year, India's antitrust body fined Google \$275 million in two cases for abusing its dominant position in the Android market and forcing developers to use in-app payment systems.

2. IPL remains the most searched query on Google in India on 2022 (Dec. 7, 2022)

IPL remains the most searched query on Google in India on 2022

According to [Google's](#) annual yearend report titled "Year in Search 2022," on 7 December 2022, the **Indian Premier League (IPL)** cricket tournament remained the top trending query for the **third consecutive year**.

It was followed by **CoWIN**, a government web portal that facilitates registrations and appointments for COVID-19 vaccines and issues digital vaccine certificates.

The **third** most searched trending topic in India was the **FIFA World Cup**, which kicked off on November 20 in Qatar.

The fourth and fifth positions too were occupied by sports events namely the **Cricket Asia Cup** and **ICC Men's T20 World Cup**, respectively. Bollywood blockbuster *Brahmastra: Part One - Shiva* secured the sixth rank.

Most searched personalities in India in 2022

The most searched personalities in India in 2022 included suspended BJP spokesperson **Nupur Sharma**, who bagged the first spot.

She was followed by President of India **Droupadi Murmu**, new United Kingdom Prime Minister **Rishi Sunak**, and at the 4th spot was Lalit Modi.

3. CCI fines Google Rs 936 crore for abusing its dominant position in its Play store policy (Oct. 25, 2022)

The Competition Commission of India (CCI) has fined search engine giant **Google Rs 936.44 crore** for “abusing its dominant position with respect to its Play Store policies”. This is the second time that Google has been fined by the CCI. Last week [Google](#) was fined Rs 1,337.76 crore by the CCI for abusing its dominant position in the Android mobile device market.

The CCI found Google of following discriminatory policy regarding the listing of an app on its play store . Google play store is the official online store for Android devices. The Android operating system has been developed by Google and almost 96% of smartphone's in India run on Android operating system.

What is the issue ?

If any company which has developed an android app and wants to get listed at the playstore then it has to pay a fee to google. The app developer has to use the Google Play Billing system(GPBS) only to pay the fees to Google.

App developers that do not use GPBS are not allowed to list their products on Google Play Store.

This was found by CCI as violative of the competition principle as Google was abusing its market dominance position to keep payment competitor's like Unified Payment Interface (UPI), wallets and other apps out of the market .

The CCI noted Google forced app developers to use in-app payment systems because selling in-app digital goods made an important means for these developers to monetise their work.

The regulator has issued a cease-and-desist order, suggesting eight corrective measures including providing access to third-party billing payment processing systems on its Play Store.

The CCI has given 30 days to implement the corrective measures and modify its conduct.

4. South Korea fines Google and Meta for violation of privacy law (Sept. 15, 2022)

South Korea's Personal Information Protection Commission has fined Google 69.2 billion won (\$50 million) and Meta (earlier called Facebook) 30.8 billion won (\$22 million) for violation of privacy law violation.

Both the companies were found guilty of collecting and analysing behavioural information of the customer without obtaining their prior consent.

IMPORTANT FACTS -

Republic of Korea (South Korea) :

- It lies in the Korean peninsula in East Asia.
- The Korean peninsula was divided into communist Democratic People's Republic of Korea (North Korea) and Republic of Korea (South Korea) after the Korean War in 1953.
- Capital: **Seoul**
- Currency: **South Korean Won**

5. Economics/ Business (Dec. 19, 2021)**1. NSE launches Digital Index**

- NSE Indices, the subsidiary company of National Stock Exchange (NSE) has launched Nifty India Digital Index.
- This is a sector specific index which aims to track the performance of a portfolio of stocks that broadly represent the Digital theme within basic industries like software, e-commerce, IT enabled services, industrial electronics and telecom services companies.
- The Nifty Digital Index will **include stocks of 30 largest companies** in the chosen basic industries sectors.
- The index is expected to act as a benchmark for asset managers and be a reference index tracked by passive funds in the form of **Exchange Traded Funds (ETFs)**, index funds and structured products.
- The base date for the index is **April 01, 2005 and base value is 1000**. Index reconstitution will be done on a semi-annual basis.

2. WPI Inflation at 13 months high

- Wholesale Inflation in India **increased to 14.2% in the November month 2021 as compared to 2.29% in November 2020**.
- This was the eight successive month that saw wholesale inflation in double digits.
- This was also the highest wholesale inflation since 1991.

3. ADB reduces India's expected growth rate for 2021-22.

- The Asian Development Bank has released its Asian Development Outlook Report.
- The **Asian Development Bank (ADB)** has marginally lowered its growth projection for the **Indian economy to 9.7% in 2021-22, from 10% estimated in September**.
- The bank cited the lower than expected 8.4% growth in the July to September quarter and expects supply chain factors such as chip shortages and rising semiconductor prices to continue to suppress growth.

4. 12,892 companies removed from Registrar of Companies in 2020-21

- According to the Union Minister of State for Corporate Affairs Shri Rao Inderjit Singh, **12,982 companies' licences** have been cancelled by the Registrar of Companies in 2020-21.
- **Under section 248(2) of the Companies Act 2013**, the Registrar of Companies has the power to remove a company from its list of companies and cancel its license.

5. Bengaluru based Neo-banking platform Open acquires Finin

- Bengaluru based, Google-backed business-focused Open has acquired consumer neobanking startup Finin for \$10 million in a cash-and-stock deal.
- Open, is Asia's first neobanking platform for SME (Small and Medium Enterprises) and startups.
- It operates an SME banking platform and also provides banks with infrastructure to launch their own digital banks.

6. PMJDY accounts increased from 60.38% in March'17 to 85.70% in November'21

- According to the Government of India the number of Pradhan Mantri Jandhan Yojana (PMJDY) account holders in India was 43.94 crore and 31.78 crore Rupay Debit card was issued to the PMJDY account holder as on 24 November 2021.
- It covers 85.70% of the household in India as of November 2021.
- It was 60.38% in March 2017.

7. RBI fines ICICI bank and PNB

- Reserve Bank of India has imposed a fine of Rs 30 lakhs on the ICICI bank for not following the RBI direction on the "levy of charges on customer for the non maintenance of minimum balance in Saving accounts "
- RBI has fined Punjab National Bank Rs 1.80 crore for not following RBI directions on holding shares of a company as collateral .

8. PSU Banks go on 2-days strike

- **Bank unions under the United Forum of Bank Unions (UFBU)** have declared a nationwide strike on **December 16 and 17 against the proposed privatisation of two public sector banks (PSBs).**
- The Public sector bank unions demand that the government withdraw the Banking Laws (Amendment) Bill, 2021.
- The Banking Laws (Amendment) Bill, 2021 (**has not been introduced in the parliament**) will enable the privatisation of the two public sector banks in India.
- **NITI Aayog has shortlisted Indian Overseas Bank and Central Bank of India** for the proposed privatisation of the public sector banks.
- The strike has been called by the United Forum of Bank Unions (UFBU), an umbrella body of nine unions, including the All India Bank Officers' Confederation (AIBOC), All India Bank Employees Association (AIBEA) and National Organisation of Bank Workers (NOBW).

9. Indian and Vietnam sign Memorandum of Understanding (MoU) towards promoting scientific and technical cooperation in marine science and ecology

- The agreement was signed between the Union Minister for Science & Technology, Dr. Jitendra Singh and the visiting Vietnamese Natural resources & Environment Minister, Tran Hong Ha.
- The MoU is the first agreement related to marine science and ecology between the two countries.

10. INDIA, KFW sign Euro 442.26 million loan for Surat Metro Rail Project

- The Government of India and the Germany Development Bank – KfW (Kreditanstalt für Wiederaufbau) signed a Euro 442.26 million loan for the Surat Metro Rail project in Gujarat.
- The total cost of the project is Euro 1.50 billion, out of which KfW is financing Euro 442.26 million.
- The project is co-financed by the French Development Agency, AFD (Agence Française de Développement) which will provide a Euro 250 million loan.
- The total length of the Surat Metro is 40.35 Km.

11. IFSCA sets up a committee for creating a Framework for transfer of stressed loans from domestic lenders to permitted financial institutions in IFSC

- The International Financial Services Service Authority (IFSCA) has set up a committee to create a framework for transfer of stressed loans from domestic lenders to permitted financial institutions in the International Financial Service Center (IFSC).
- Chairman of the committee : Shri G. Padmanabhan, Former Executive Director, Reserve Bank of India
- Stressed loan means a loan which is not being repaid by the borrower on time and has defaulted on its loan repayment.

12. Hindalco to buy Hydro's aluminium extrusion plant in Andhra Pradesh

- Hindalco Industries Ltd. of the Aditya Birla Group will buy Hydro's aluminium extrusions enterprise in India for ₹247 crore.
- Hydro is a Norwegian company which has a 15000 tonnes per annum aluminium extrusion plant at Kuppam, Andhra Pradesh.

13. ArcelorMittal Nippon Steel to set up a steel plant in Odisha

- The Government of Odisha has approved the Investment proposal of ArcelorMittal Nippon Steel to set up an integrated steel plant in Kendrapara district of Odisha with an investment of Rs.1.02 lakh crore.
- ArcelorMittal Nippon Steel, is a joint venture between the world's 2nd largest steel manufacturing company, ArcelorMittal and Nippon Steel.
- The integrated plant will have steel-making capacity of 24 million tonnes per annum and will generate 16,000 direct employment.
- The approved project is the largest project in the manufacturing sector in the country.
- This facility will also produce 18.75 million tonnes of cement annually, making it the largest cement manufacturing plants in the country

Note:

- **ArcelorMittal is based in Luxembourg, Europe.**
- **Nippon Steel is based in Tokyo, Japan.**

14. HPCL Launches High Octane Power100 Fuel

1. Hindustan Petroleum Corporation Limited has launched the Power100 ultra-premium fuel for supercars and bikes.
2. Power100 is one of the highest octane rating petrol in India.

3. It has superior anti-knocking properties to improve engine power resulting in faster acceleration, better fuel economy, and smooth ride.
4. XP100 by Indian Oil is the first and the only other 100 Octane fuel in India.