

Testwale Current Affairs PDF

Current Affairs search results for: "SPMCIL"

1. SPMCIL signs MoU with TERI under CSR initiatives (Feb. 16, 2023)

Energy Resources Institute (TERI)

The **Security Printing and Minting Corporation of India Limited (SPMCIL)** and the **Energy Resources Institute (TERI)** have **signed an MoU** with an estimated cost of **Rs 525.49 lakh** for the **integrated development of village Model**.

An overview of the news

- This MoU has been entered into under the CSR initiative of SPMCIL for the development of Model Village - **Sirolia, District Dewas, Madhya Pradesh**.
- The Security Printing and Minting Corporation of India Limited (SPMCIL) is a **Mini Ratna, Category-I CPSE**, wholly owned by the Government of India.

Energy Resources Institute (TERI)

- TERI was set up as a **Tata Energy Research Institute** by the Tata group in **1974**.
- It was renamed **The Energy Research Institute in 2003**.
- The Headquarters of TERI : **New Delhi**
- Director -General of TERI: **Vibha Dhawan**.
- TERI is engaged in research and development in the field of energy, environment, climate change and sustainability.

2. US prints first banknotes with women's signatures (Dec. 10, 2022)

US prints first banknotes with women's signatures

The U.S. The Treasury (United States of America's Finance Ministry) has printed the first US banknotes (currency notes) with two women's signatures. The new currency notes of \$1 and \$5 value carry the signature of the Secretary of Treasury (American Finance Minister) **Janet Yellen** and **Lynn Malerba**. The United States currency notes are popularly called as **Greenback**.

Lynn Malerba is Native American and is the chief of the Mohegan Tribe, who holds the position of Treasurer of the United States within the Department of Treasury, United States government.

Janet Yellen is a former chairman of the United States Central Bank, **Federal Reserve of New York**. She was the first female head of the Federal Reserve.

In the United States the currency notes are printed by the Treasury Department's Bureau of Engraving and Printing and the Federal Reserve decides how much currency notes will be printed.

The Treasury Department's Bureau of Engraving and Printing has note printing facilities **at Fort Worth, Texas and another in Washington**.

India

In India the government of India issues currency notes of **one Rupees and the Coins** under the Coinage act 1906(as amended in 2011).

Notes in the denomination of **Rs 2 to Rs 10,000 are issued by the Reserve Bank of India under the Reserve Bank of India act 1934.**

In India Currency notes issued by the RBI are called **bank notes**. The Bank notes are **signed by the governor of RBI**. Till date there has been no women governor in RBI.

The One rupee note is signed by the **Secretary in the Ministry of Finance, Government of India**.

Printing of notes in India

Bank notes are printed at **four currency presses**, two of which are owned by the Government of India through its **Corporation, Security Printing and Minting Corporation of India Ltd. (SPMCIL)** and two are owned by the **Reserve Bank, through its wholly owned subsidiary, Bharatiya Reserve Bank Note Mudran Private Ltd. (BRBNMPL)**.

The currency presses of SPMCIL are at **Nasik** (Maharashtra) and **Dewas** (Madhya Pradesh).

The two presses of BRBNMPL are at **Mysuru** (Karnataka) and **Salboni** (West Bengal).

3. Colourful silver commemorative coin issued on 'Mata Sherawali' by SPMCIL (Sept. 30, 2022)

For the first time, a colourful commemorative coin on the theme of **Mata Sherawali**, on the auspicious occasion of Navratri festival has been issued by the **Alipore (Kolkata) mint** of the Government of India. The Alipore mint is owned by Security Printing and Minting Corporation of India Limited (SPMCIL).

The silver coin of 40 grams with 999 purity is being sold at the price of Rs.3, 453/- (inclusive of taxes).

Concept clearing about Coins in India

- Coins are issued in India by the government of India under the Coinage act 1906(as amended in 2011).
- The Government of India has the right to mint coins of **50 Paise** to upto **Rs 1000**.
- The circulation of Coins in the market is done by the Reserve Bank of India. Coins to the Reserve Bank of India are provided by the Government of India.
- Coins upto 50 paise are called '**small coins**' and coins of Rupee one and above are called '**Rupee Coins**'.

The Coins are minted by the Government of India at

- Mumbai,
- Alipore(Kolkata),

- Hyderabad and
- NOIDA (UP).

Commemorative Coins

- Commemorative coins are released to mark some special events. Commemorative coins sport a distinct design to talk about the occasion on which they are issued.
- They are normally not issued for circulation purposes but for collection purposes and unless the government notifies, it is not a legal tender.
- The **first commemorative coin** in India was issued in 1964 with the image of Jawaharlal Nehru, to commemorate his birth anniversary.
- The first **colourful commemorative coin** to be issued was on **Panchatantra**. It was released on 11 February 2022 by Nirmala Sitharaman.

Security Printing and Minting Corporation of India Limited (SPMCIL).

It was set up in 2006 under the administrative control of the Union Finance Ministry. **Its headquarters is at New Delhi**

SPMCIL was set up by the government of India to bring all its production units engaged in minting of coins, production of security papers and currency notes printing units under one company.

SPMCIL includes the following units

4 Coin minting units , where coins are minted ;

- Indian Government Mint Mumbai,
- Indian Government Mint Hyderabad,Telangana
- Indian Government Mint Kolkata,West Bengal
- Indian Government Mint Noida,Uttar Pradesh

Currency Notes Press ,where currency notes are printed:

- Currency Notes Press(CNP), Nashik, Maharashtra
- Bank Note Press(BNP) ,Dewas, Madhya Pradesh

Security Printing Press

- India Security Press (ISP), Nashik,Maharashtra . **It is the only organisation in India which prints Passports and other travel documents for the government of India .**
- Security Printing Press (SPP),Hyderabad, Telangana. It is engaged in the supply of security documents such as postal stationery items,Central excise stamps ,Non-Judicial Stamps,Court Fee Stamps, Indian Postal Orders etc.

Security Paper mill

Security Paper Mill, **Narmadapuram, Madhya Pradesh** is the **only paper mill in the country which produces high quality Bank Note and other Security Papers.**

Papers manufactured by this unit are used for printing of currency notes by CNP, Nashik & BNP, Dewas and for Non-Judicial Stamps being printed by ISP, Nashik & SPP, Hyderabad.

4. Finance minister launches first colored souvenir coin in India (Feb. 12, 2022)

Finance Minister Mrs Nirmala Sithraman launched the first colour souvenir coin on "Panchtantra" on 11 February 2022 during the 17th foundation day of the Security Printing and Minting Corporation of India Limited (SPMCIL).

Concept clearing

Coins are issued in India by the government of India under the Coinage act 1906(last amended in 2011).

- The Government of India has the right to mint coins of 50 Paise to upto Rs 1000.
- The circulation of Coins in the market is done by the Reserve Bank of India. Coins to the Reserve Bank of India are provided by the Government of India .
- Coins upto 50 paise are called 'small coins' and coins of Rupee one and above are called 'Rupee Coins'.

The Coins are minted by the Government of India at

- Mumbai,
- Alipore(Kolkata),
- Hyderabad and
- NOIDA (UP).

Commemorative Coins

Commemorative coins are released to mark some special events.

Commemorative coins sport a distinct design to talk about the occasion on which they are issued.

They are normally not issued for circulation purposes but for collection purposes Unless the government notifies ,it is not a legal tender .

The first commemorative coin in India was issued in 1964 with the image of Jawaharlal Nehru, to commemorate his birth anniversary.

Security Printing and Minting Corporation of India Limited (SPMCIL).

It was set up in 2006 under the administrative control of the Union Finance Ministry. **Its headquarters is at New Delhi**

SPMCIL was set up by the government of India to bring all its production units engaged in minting of coins, production of security papers and currency notes printing units under one company.

SPMCIL includes the following units

4 Coin minting units , where coins are minted ;

- Indian Government Mint Mumbai,
- Indian Government Mint Hyderabad (Telangana)
- Indian Government Mint Kolkata (West Bengal)
- Indian Government Mint Noida (Uttar Pradesh)

Currency Notes Press ,where currency notes are printed:

- Currency Notes Press(CNP), Nashik (Maharashtra)
- Bank Note Press(BNP) ,Dewas (Madhya Pradesh)

Security Printing Press

- India Security Press (ISP), Nashik (Maharashtra) , It is the only organisation in India which prints Passports and other travel documents for the government of India .
- Security Printing Press (SPP),Hyderabad (Telangana), It is engaged in the supply of security documents such as postal stationery items,Central excise stamps ,Non-Judicial Stamps,Court Fee Stamps, Indian Postal Orders etc.

Security Paper mill

Security Paper Mill, Narmadapuram (Madhya Pradesh) is the only paper mill in the country which produces high quality Bank Note and other Security Papers.

Papers manufactured by this unit are used for printing of currency notes by CNP, Nashik & BNP, Dewas and for Non-Judicial Stamps being printed by ISP, Nashik & SPP, Hyderabad.

5. SPMCIL sets up New Bank Note Printing Lines each at Currency Note Press, Nashik and Bank Note Press, Dewas (Jan. 29, 2022)

Security Printing and Minting Corporation of India Limited (SPMCIL) under its modernization initiatives has set up New Bank Note Printing Lines each at **Currency Note Press (CNP), Nashik and Bank Note Press(BNP), Dewas.**

SPMCIL, a Government of India owned Miniratna company, is engaged in the manufacture/ production of Currency and Bank Notes, Security Paper, Non-Judicial Stamp Papers, Postal Stamps, Passport, Visa, Cheques, Bond, Warrant, Special Certificates with security features, Security Inks, Circulation & Commemorative Coins, Medallions

Chairman and Managing Director, SPMCIL - Smt. Tripti Patra Ghosh

There are four currency note printing presses in India.

- Two of the currency note printing presses are owned by The Government of India, which are situated at Nasik(Western India) and Dewas(Central India).
- The other two are owned by the Reserve Bank, through its wholly owned subsidiary, the Bharatiya Reserve Bank Note Mudran Ltd.(BRBNML), which are situated at Mysore(Southern India) and Salboni(West Bengal).

Coins are minted in four mints owned by the Government of India.

- The mints are located at Mumbai, Hyderabad, Kolkata and Noida.