

Current Affairs



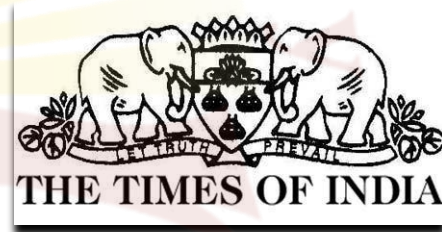
of The Day

01/12/2021



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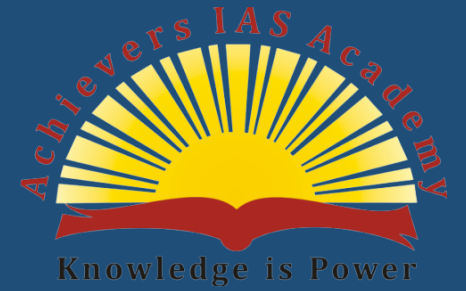
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Current Affairs Of The Day



- For speedy access to justice on online disputes, the NITI Aayog released a report on online dispute resolution policy on November 29, the ODR 'Designing the Future of Dispute Resolution—the ODR Policy Plan for India' states a futuristic model for speedy access to justice. A committee in 2020 was formulated to discuss the action plan for ODR and was headed by Justice Arjan Kumar Sikri, the ODR aims to resolve disputes outside of the court system through mediation, negotiation, etc. with the use of tech to resolve disputes.

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- Nandal Finance and Leasing Pvt. Ltd got the approval from ministerial panel to acquire 100% equity shareholding of Government of India in CEL, the company bid over 210 crore on November 29 and got the approval from ministerial panel namely 'Alternative Mechanism' to acquire 100% equity shareholding of Government of India in Central Electronics Ltd. This marks the second strategic stake sale by Government of India after Air India, the Alternative Mechanism is a framework to speed up and supervise the mergers of CPSEs, minority stake sales, and Centre's new exchange-traded fund.

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Current Affairs Of The Day



- The Union Minister of State for Personnel Public Grievances and Pensions Dr. Jitendra Singh on November 29 launched a unique face recognition technology for pensioners in the country, the unique facial recognition technology will work as a proof of life certificate for pensioners, developed by the National Informatics center NIC, in collaboration with UIDAI. All pensioners will submit their life certificate annually to continue receiving pension, efforts are being made and the program of implementing facilities to provide certificates through digital manner has already started.

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- Nageswar Rao Y appointed as the new administrator of Reliance Capital Ltd, the RBI on November 29 superseded the Board of Directors of RCL (Reliance Capital Ltd) by exercising its power under Section 45-IE, the sole reason behind this was the defaults made by RCL, the RBI will soon initiate bankruptcy proceedings against RCL. Currently, the RCL owes Rs. 21,781 crore including interest to its lenders the company also defaulted on repayment of inter-corporate deposits taken from various parties amounting to Rs. 564 crore and Rs. 120 crore interest.

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- In an attempt to empower women entrepreneurs the State Bank of India signed a Memorandum of Understanding with Usha International Limited, the MoU was signed with the intention to provide women entrepreneurs financial assistance named 'NAVCHETNA' by SBI. This marks the first of its kind collaboration between UIL and SBI for the betterment of society and uplifting women economic status, the 'NAVCHETNA' will help provide women with equal opportunities and financial growth and inclusion. UIL has been helping women by providing them with the necessary training through the USHA Silai Schools across the country.

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- An agri-focussed non-banking financial corporation Agriwise Finserv Limited got into a co-lending agreement with the Central Bank of India for Agri-Loan disbursements to unserved rural customers of the country. This agreement will help and allow Agriwise to enlarge service to rural customer segments and offers current customers blended interest rates with increased offerings, the Central Bank of India focusing on improvising the agriculture sector as its goal to empower the farmers' community of the country prioritizes sector lending and tie-up to reach rural and agri-sector customers.

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- India Ratings and Research the rating agency of the country expects India's Gross Domestic Product in the second quarter of FY-2022 to be at 8.3% and 9.4% in FY2022, the workplace mobility was 26% lower than the 16% lower year-on-year than the baseline at FY2021, the agency has attributed higher growth to the nine consecutive quarters of over 3% agriculture growth.

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Frequently Asked Questions

Q1. Who got appointed as the new administrator of Reliance Capital Ltd?

Ans.

A. Nageswar Rao Y (ANS)

B. Rohit Karan Sawhney

C. Prakash Sangam

D. Parag Agrawal

Q2. What is the 'Unique' face recognition tech launched by Dr. Jitendra Singh?

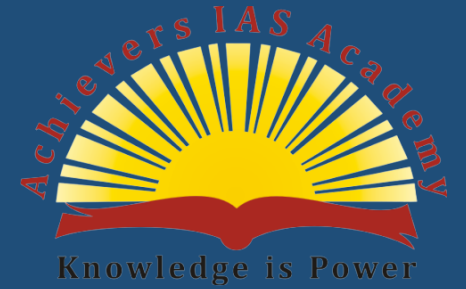
Ans. The Union Minister of State for Personnel Public Grievances and Pensions Dr. Jitendra Singh on November 29 launched the unique face recognition technology for pensioners in the country, the unique facial recognition technology will work as a proof of life certificate for pensioners, developed by the National Informatics center NIC, in collaboration with UIDAI. All pensioners will submit their life certificate annually to continue receiving pension

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Q3. What is Online Dispute Resolution?

Ans. For speedy access to justice on online disputes, the NITI Aayog released a report on online dispute resolution policy on November 29, the ODR 'Designing the Future of Dispute Resolution-the ODR Policy Plan for India' states a futuristic model for speedy access to justice.

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