

Current Affairs



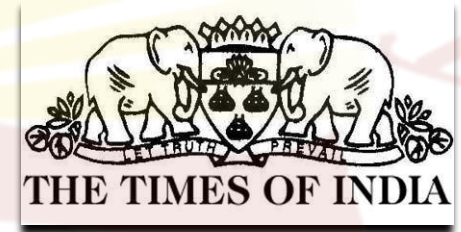
of The Day

03/12/2021



Current Affairs Of The Day

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- 10th Quarterly Bulletin of Periodic Labour Force Survey states that India's unemployment rate in January-march was 9.3%, the unemployment rate rose from 9.1% to 9.3%. On November 30 the National Statistical Office, Ministry of Statistics, and Programme Implementation launched the report, Labour Force Participation Rate in urban areas for individuals who are of age 15 or above stood at 47.5% down from 48.1% year ago.

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- December 1st marks the joining of India into G20's Troika with Indonesia and Italy, India is set to hold G20 Presidency from December 1st to November 31st, 2023, G20 troika is a group that comprises of previous, current, and next G20 Presidencies of G20, Italy held the G20 Troika in December 2020 to 2021, Indonesia will hold the G20 from December 2021-2022, and India will hold the 2022-2023 G20, theme for 2022 G20 summit is "Recover Together, Recover Stronger". India has used the platform to raise issues that are of great importance, the Prime Minister of the country MR. Narendra Modi attended the G20 2021 summit held in Rome where he raised the issue of Afghanistan's future and take over by the Taliban.

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- World Migration Report launched by IOM, the International Organization for Migration launched the 11th edition of the World Migration Report 2022 that states the global international migration has increased to 281 million in 2020 from the previous 84 million in 1970, international migration has increased from 2.3% to 3.6%. The report also stated that climate change has displaced more people than conflicts have.

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- With the aim of improving the Efficiency and Reliability of Electricity Supply the West Bengal secured a \$135 million loan from World Bank to upgrade Rural Power Distribution, the International Bank for Reconstruction and Development is the lending arm of the World Bank and has approved the loan. The objective of this loan is to strengthen the network's distribution and invest in smart-grid technologies, the floating interest loan will have a maturity of 17 years with a 7 year grace period, the project will help reduce distribution system losses and increase the capacity of the distribution network.

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- Kotak Mahindra bank got into a partnership with Worldline to enable RMI payments via its debit card in India, bank on 2nd December announced its collaboration with the Europe-based payment and transactional service firm Worldline, the EMI service is available for all Kotak bank debit cardholders and will be able to pay installments easily using the Worldline point of sale terminals. By providing the customers with the flexibility to repay loans over a period of 3 to 12 months the bank aims to improve its services and attract new customers.

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- Memorandum of Understanding signed by Paytm with DGT (Directorate of General Training) to train youths in Fintech Industry, on December 2nd the well known Fintech company Paytm signed a Memorandum of Understanding with the Directorate of General Training to train 6000 individuals for 3 years in Fintech Industry, a 6-month program is designed by Paytm in collaboration with DGT that the trainees will undertake, the aim of this MoU is to create a highly qualified pool of human resources for the Fintech industry.

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Frequently Asked Questions

Q1. India will hold which G20 summit?

Ans.

A. December 2022-2023 (ANS)

B. December 2020-2021

C. December 2021-2022

D. December 2023-2024

Q2. What did the World Migration Report of 2022 state?

Ans. The International Organization for Migration launched the 11th edition of the World Migration Report 2022 that states global international migration have increased to 281 million in 2020 from the previous 84 million in 1970, international migration has increased from 2.3% to 3.6%.



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Q3. Why did West Bengal secure a loan from the World Bank?

Ans. With the aim of improving the Efficiency and Reliability of Electricity Supply the West Bengal secured a \$135 million loan from World Bank to upgrade Rural Power Distribution, the International Bank for Reconstruction and Development is the lending arm of the World Bank and approved the loan. The objective of this loan is to strengthen the network's distribution and invest in smart-grid technologies.



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