

# Current Affairs



# of The Day

27/12/2021



# Current Affairs Of The Day

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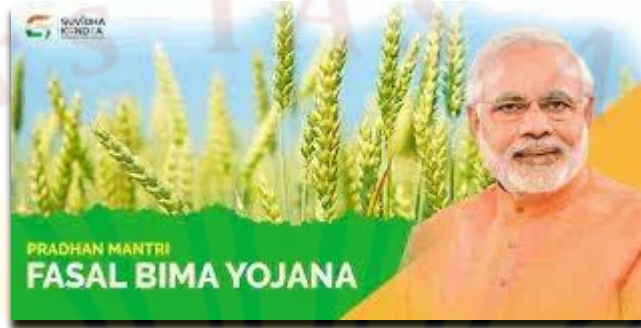


**THE TIMES OF INDIA**

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- To lower the crop insurance premium the Centre government appointed 2 sub-committees with groups of experts under the Pradhan Mantri Fasal Bima Yojana, the objective of this two-panel committee is to suggest suitable working models comprising of cost-benefit analysis to lower the crop insurance premium under PMFBY, the committee will submit their reports by January 10, 2022, to examine alternate risk management mechanisms for rationalizing premiums, the group to which the sub-committees are to submit their reports is headed by the PMFBY CEO Ritesh Chauhan.

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• **First Intelligent Transport System launched by Union Minister for Road Transport and Highways Nitin Gadkari, the six-lane eastern peripheral expressway at Dasna was launched on December 23, the ITS system will help minimize traffic problems and will increase efficiency in infrastructure usage, the system will enhance the safety of commuters. Mr. Nitin Gadkari also laid the foundation stone of National Highway projects of 240km that are estimated to be worth Rs. 9,119 crores, the 6 National Highway projects in Meerut are estimated to cost around Rs. 8,364 crores and the 3 national Highway projects in Muzaffarnagar are estimated to cost approx. Rs. 755 crores.**

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- The International Energy Agency stated in a report that the coal demand is forecasted to grow by 6% in 2021 which is way off to achieve the net-zero that the prime minister promised in the COP26 at Glasgow, the report titled Coal 2021 analysis and forecast to 2023 shows that the overall demand for coal will grow by 6% with coal consumption to 7,906 million tonnes and is set to rise to 8.025 million tonnes. The global coal power generation is expected to increase by 9%, with China being the world's largest consumer, producer, and importer of coal followed by India.

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- To develop the MSME ecosystem in West Bengal, SIDBI (Small Industries Development Bank of India) signed an MoU with the government of West Bengal to help develop the MSME ecosystem, the MoU stated that a project management unit of SIDBI is to work with the state government, the unit will study and examine the existing framework and guide the stakeholders for the sector-specific products, etc. by placing an expert agency of SIDBI with the state MSME department. The unit will also help in funding, marketing, and evaluating the scope of infrastructure projects for MSME clusters on digit platforms.

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• 4th co-lending arrangements have been made with PNB and Lendingkart to enhance credit flow to the unserved, both entities came into another co-lending agreement as a part of efforts to align with the reforms of the Indian Government and to enhance the credit flow to the underserved sector of the economy. The partnership will help disburse loans under priority sector lending, the agreement states that there will be a greater focus on digital underwriting and cash flow based on lending, beneficiaries will be the MSME borrowers who will get funds at cheap rates with greater outreach with a lower cost of funds from banks.

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- **EV manufacturing unit to be set up in Jaipur, on December 24 the HOP electric signed a pact with the government of Rajasthan to set up an EV manufacturing plant in Rajasthan, the deal states that HOP electric will set up a production unit in Jaipur and the deal was signed at Rajasthan Pavilion during the Dubai Expo, it is estimated that the plant will be able to produce approx. 1.8 lakh vehicles every year, and the project will help strengthen the non-polluting transportation system with the help of futuristic technologies and efficient research and development. The HOP electric plans to invest Rs. 100 crores in the EV segment and already has a working plant in Jaipur that has a capacity of over 7,500 vehicles per month which can be expanded up to 15,000 vehicles per month.**

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## Frequently Asked Questions



**Q1. Who is the Union Minister for Road Transport and Highways?**

**Ans.**

**A. Nitin Gadkari (ANS)**

B. Vijay Kumar Singh

C. KR Manjunath

D. Sivasubramanian Ramann

**Q2. Why did SIDBI and the Government of West Bengal sign an MoU?**

**Ans.** To develop the MSME ecosystem in West Bengal, SIDBI signed an MoU with the government of West Bengal to help develop the MSME ecosystem, the MoU stated that a project management unit of SIDBI is to work with the state government, the unit will study and examine the existing framework and guide the stakeholders for the sector-specific products, etc. by placing an expert agency of SIDBI with the state MSME department.

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**Q3. Why did HOP Electric and the Government of Rajasthan sign a pact/**

**Ans.** HOP electric signed a pact with the government of Rajasthan to set up an EV manufacturing plant in Rajasthan, the deal states that HOP electric will set up a production unit in Jaipur and the deal was signed at Rajasthan Pavilion during the Dubai Expo, it is estimated that the plant will be able to produce approx. 1.8 lakh vehicles every year, and the project will help strengthen the non-polluting transportation system with the help of futuristic technologies and efficient research and development.

