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February 2022 - Week 1

WEEKLY CURRENT AFFAIRS

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NATIONAL AFFAIRS

1. The Home Delivery or Self Pickup of Medicines to patients seeking consultation on Services e-Health Assistance and Teleconsultation (SeHAT) has started from 1st February 2022.

About SeHAT:

- It is the tri-services teleconsultation service of the **Ministry of Defence**.
 - It was launched on **27th May 2021**.
 - The portal provides tele-medicine services to the serving Armed Forces personnel, veterans and their families.
 - SeHAT stay home OPD is a patient-to-doctor system where the patient can consult a doctor remotely through the internet using his Smartphone, laptop, Desktop or Tablet.
 - The consultation occurs through video, audio and chat at the same time.
 - It aims to provide quality healthcare services to patients from the comfort of their homes.
 - The user does not need to pay anything to seek teleconsultation
2. Finance Minister Nirmala Sitharaman has recently announced to set up a web portal named **"DESH-Stack e-portal"**, during Budget 2022 speech.
 - DESH stands for **"Digital Ecosystem for Skilling and Livelihood"**.
 - This portal will be launched for **empowering citizens to skill, upskill or re-skill through online training**.
 3. The Indian Navy's new submarine, **Vagir**, the fifth of six French-designed Scorpene-class submarines (Kalvari-class), built as part of Project 75 has commenced its first sea trials.
 - The submarine was launched in November 2020 from the Kanhoji Angre Wet Basin of Mazagon Dock Shipbuilders Limited (MDL).
 4. Union Minister of State (Independent Charge) Science & Technology, Jitendra Singh has recently felicitated **"Beating Retreat" Drone Light Show "StartUps"**, funded by the Union Ministry of Science & Technology.
 - **Botlab Dynamics Private Limited**, a start-up supported by Technology Development Board, under DST and incubated at Indian Institute of Technology, Delhi in association with Ministry of Defence has conceptualized the novel 'Drone Show'.
 - India has become the **4th country in the world** after UK, Russia and China to carry out a large scale show with **1000 drones**.
 5. The Government of India has recently approved the renaming of three places in Madhya Pradesh namely,
 - **Hoshangabad** as "Narmadapuram"

- **Shivpuri** as "Kundeshwar Dham"
 - **Babai** as "Makhan Nagar"
6. The gross GST collections for the month of January 2022 are **Rs.1, 40,986 crores** which is the highest since the inception of GST. According to the Ministry of Finance, the GST revenue for January 2018 stood at Rs.86,318 crores and Rs.1,02,503 crore in January 2019.
7. The **Ministry of Jal Shakti** along with the **Ministry of Housing and Urban Affairs** has launched the **River Cities Alliance (RCA)**. It is a dedicated platform for river cities in India to ideate, discuss and exchange information for sustainable management of urban rivers.
8. **Punaura Dham of Bihar** has been included in the Ramayana circuit of the Swadesh Darshan scheme and also in the Prasad scheme of the Ministry of Tourism.
- Bihar has several tourist places in the scheme including Thirthankar Circuit in Vaishali- Arrah- Masad- Patna- Rajgir- Pawapuri- Champapuri, Spiritual Circuit at Sultanganj – Dharmshala – Deoghar and Buddhist circuit at Bodh Gaya.
9. Prime Minister Narendra Modi has recently paid tribute to the heroes of freedom struggle on completion of the **100 years of Chauri Chaura incident**.
- Chauri Chaura is a town in Gorakhpur district of Uttar Pradesh.
 - On **4th February 1922**, this town witnessed a violent incident - a large crowd of peasants set fire to a police station that killed 22 policemen.
 - Due to this incident, Mahatma Gandhi called off the Non-Cooperation Movement (1920-22).
10. The Ministry of Heavy Industries has notified the second phase of the '**Scheme on Enhancement of Competitiveness in the Indian Capital Goods Sector**' with a financial outlay of **Rs.1,207 crore** to promote competition in the sector.
- The objective of phase II of the scheme is to expand and enlarge the impact created by phase I pilot scheme, thereby providing greater impetus through creation of a strong and globally competitive capital goods sector that contributes at least **25%** to the manufacturing sector.
 - The overall financial outlay will consist of a budgetary support from the government of **Rs.975 crore** and the rest of **Rs.232 crore** will come through the industry contribution.
 - The scheme will involve identification of technologies through technology innovation portals, setting up of four new advanced centres of excellence and augmentation of existing centres of excellence, promotion of skilling in capital goods sector–creation of qualification packages for skill levels 6 and above.

- This will also include setting up of four Common Engineering Facility Centres (CEFCs) and expansion of existing CEFCs as well as expansion of existing testing and certification centres and setting up of ten industry accelerators for technology development.
11. The Union Government has recently approved the continuation of the **Scheme of Assistance to National Sports Federations (NSFs)** with an outlay of **Rs 1575 crore** for 15th Finance Commission Cycle (2021-22 to 2025-26).
12. India, represented by TIFR – National Centre for Radio Astrophysics (NCRA), has recently signed a Cooperation Arrangement with Square Kilometre Array Observatory (SKAO) to confirm its commitment to work on the mega science project, **Square Kilometre Array (SKA)**.
- SKA is proposed to be the **world's largest radio telescope**, which will be established in South Africa and Australia.
 - The agreement will be valid for **one year**.
13. The **Indian Institute of Management Ahmedabad (IIMA)** will establish the country's **first research chair in ESG (environmental, social, and governance)** in collaboration with the **National Investment and Infrastructure Fund (NIIF)**, India's sovereign linked alternative assets manager.
- The newly formed 'NIIF Chair in ESG at IIMA' will work closely with the Arun Duggal ESG Centre for Research and Innovation at IIMA.
 - It will function as the principal hub of knowledge and insights that allows businesses and policy makers incorporate ESG principles in their long-term business and governance decisions.
14. The Indian Navy has successfully flight-tested the marine version of the French-made **Rafale-Maritime (Rafale-M) fighter jet** at a shore-based facility in **Goa** where conditions similar to that on the indigenously-developed aircraft carrier **INS Vikrant** were simulated.
15. Union Minister of State Personnel, Public Grievances, Pensions, Atomic Energy and Space, Dr **Jitendra Singh** has recently inaugurated "**Innovations in Public Administration**" programme of Capacity Building Commission of Mission Karmayogi to identify successful innovations in public service pioneered by civil servants.
- This will serve as case studies for capacity building of present and future civil servants.
 - A **CBC Knowledge Repository** will be created to be accessed by all to scale up successful innovations in the whole country.

16. Khadi and Village Industries Commission (KVIC) has recently cancelled the “Khadi Certification” of its oldest Khadi Institution named **Mumbai Khadi & Village Industries Association (MKVIA)**. This MKVIA was running the popular “Khadi Emporium” at Metropolitan Insurance House, Mumbai since 1954. KVIC has cancelled the license of MKVIA as the latter had started selling fake Khadi products, which was against the “zero-tolerance” policy of KVIC against the sale of spurious/non-Khadi products.

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STATES AFFAIRS

17. The Chief Electoral Officer’s (CEO) office of **Punjab** has unveiled its election mascot, “**Shera**” depicting a lion. The mascot aims to increase voter awareness and participation in the elections to increase voter turnout and promote ethical voting.

- The mascot is dressed in traditional Punjabi attire.
- The election mascot represents the rich cultural heritage of Punjab.
- It is promoted under the **Systematic Voters Education and Electoral Participation (SVEEP)** project.

State	No. of Seats in Assembly
Uttar Pradesh	403
Punjab	117
Uttarakhand	70
Himachal Pradesh	68
Goa	40

18. Indian Renewable Energy Development Agency Ltd. (IREDA) has signed a Memorandum of Understanding (MoU) with **Goa Shipyard Limited (GSL)** to provide its techno-financial expertise to set-up a rooftop solar power project.

- Under the MoU, IREDA will assist GSL to set-up a rooftop solar power project in **Vasco da Gama, Goa**.

19. The “**Mandu Festival**” is observed annually in the historic town of **Mandu** in **Dhar district** of **Madhya Pradesh**. The festival is celebrated in Mandu, Ujjain, and Indore.

- This year the festival is organized from **30th January 2022 to 3rd February 2022.**
- 20.** The **Aravalli Biodiversity Park** has been declared as **India's first "other effective area-based conservation measures" (OECM) site** on the occasion of World Wetlands Day (2nd February).
- Aravalli Biodiversity Park is located in **Gurugram, Haryana.**
 - It is spread across 390 acres and has semi-arid vegetation, with around 300 native plants, 101,000 trees, 43,000 shrubs, and several species of birds.
- 21.** The **Kala Ghoda Arts Festival** is annual festival commencing always on the first Saturday of February and closing is always on the second Sunday in February, in the Kala Ghoda area of **Mumbai, Maharashtra.**
- The festival is organised by Kala Ghoda Association, a non-profit organization.
 - The festival is named after the blackish equestrian statue of Edward VII which used to be located in the fort area of Mumbai.
 - It is nine-day-long festival that has a variety of events in 12 sections, related to arts, music, cinema, literature, theatre and heritage walks.
 - This year, it is observed from **5th February 2022 to 13th February 2022.**
- 22.** The Geological Survey of India (GSI) has recently approved to set up India's first geological park at **Lamheta village**, on the banks of the Narmada River in **Jabalpur, Madhya Pradesh.**
- The park will be constructed with an investment of **Rs.35 crores**, over 5-acre land.
 - **Geopark:** It is a unified area, which advances the protection and use of geological heritage in sustainable manner. It also promotes the economic well-being of the people living there.
- 23.** The social activists have built a '**Gandhi Mandiram**' and also a '**Smruthi Vanam**' at the Municipal Park in **Srikakulam, Andhra Pradesh** to inculcate patriotism among the youth by remembering the sacrifices of freedom fighters. Statues of freedom fighters and social activists are erected in the park with the help of donors.
- Mahatma Gandhi statue has also unveiled along with Smritivanam on the eve of Mahatma Gandhi's death anniversary (30th January).
- 24.** The tableau of **Uttar Pradesh** has been adjudged as the best tableau among the 12 states/UTs that participated in the Republic Day Parade 2022. The tableau of Uttar Pradesh is based on the theme '**One District One Product and Kashi Vishwanath Dham**'. This is the second successive year when UP tableau won the first prize at the Republic Day parade.

- The second place went to **Karnataka** for its tableau based on '**Cradle of Traditional Handicrafts**'. The third place went to **Meghalaya** for its tableau on '**Meghalaya's 50 years of Statehood and its tribute to women-led cooperative societies & SHGs**'.
25. Rajasthan Chief Minister Ashok Gehlot and BCCI president Sourav Ganguly have laid the foundation stone of the **world's third largest cricket stadium in Jaipur**.
- It will be the second-largest cricket stadium in India and the third-largest in the world.
 - It will be built by the Rajasthan Cricket Academy (RCA) on the Jaipur-Delhi bypass, over 100 acres of land in Jaipur.
 - The stadium will have a seating capacity of **75,000 spectators**.
26. The Government of **Kerala**, through the Energy Management Centre (EMC) and Kerala Development and Innovation Strategy Council (KDISC), has collaborated with **Social Alpha** through its Clean Energy International Incubation Centre (CEIIC). This collaboration will facilitate Kerala in curating innovative technologies for deployment by means of government initiatives to address the challenges in power sector and energy access for all.
27. The **Karnataka government** has recently signed a Memorandum of Understanding (MoU) with **Ather Energy and Electric Supply Companies (ESCOMs)** to establish 1000 fast-charging stations for electric two-wheelers. Ather Energy will provide free-charging services for the electric two-wheeler vehicles.
28. The annual celebrations of **Ladakh** festival **Spituk Gustor** have commenced in the state, on 30th January 2022. It is a two-day festival to celebrate peace, harmony, and prosperity in society. It is celebrated at the Spituk Monastery in Leh and Ladakh UT.
- The main attraction of the festival is the colourful mask dance locally called "**Chams**" performed by the monks of the monastery.
29. Congress leader **Rahul Gandhi** has launched the '**Rajiv Gandhi Gramin Bhumihiin Krishi Majdur Nyay Yojana**', financial assistance scheme of the **Chhattisgarh** government for landless labourers of rural areas of Chhattisgarh. This is the first-of-its-kind scheme in India for which the state government had made a provision of Rs.200 crore in the budget for the financial year 2021-22.
- Under the scheme, an amount of **Rs. 6, 000** will be given annually by the state government in 3 instalments to the selected landless agricultural labourers as financial assistance.

30. A three-day monastery festival, **Torgya** is observed by the **Monpa tribe** of Arunachal Pradesh at Tawang Monastery. The year 2022 is the 'Dungyur Torgya' festival, which marks special occasion as every 3rd year, the festival is organized on a broader level with the name Dungyur Festival during which Dalai Lama offers blessings to other lamas by sending Feb Jum which is a holy item to be used in rituals.

- The main attraction of the festival is the '**Sha-na Cham**', the ritual dance performed by monks to showcase the Choe-gyal Yap and Yum Tsa-Munde deity.

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INTERNATIONAL AFFAIRS

31. **North Korea** has recently launched the **Hwasong-12** mid-range ballistic missile. It is the seventh test conducted by North Korea this month and the first time a nuclear-capable missile of this size has been launched since 2017.

32. **Portugal's Prime Minister** and Socialist Party (PS) Secretary General **Antonio Costa** has been re-elected as the Prime Minister of the country by securing 117 seats out of 230 seats in the country's parliament.

33. The **National Aeronautics and Space Administration (NASA)** has recently announced that the **International Space Station (ISS)** will cease operations in **2031**, after which it will fall out of orbit and plunge into the waters of the South Pacific Ocean. ISS will continue its operations till 2030.

- ISS has been orbiting Earth at a speed of about eight kilometres per second.
- ISS was the brainchild of former US President Ronald Reagan, who in 1984 proposed building a permanently inhabited spacecraft in cooperation with a few other countries.
 - First part of the space station, a control module, was launched into space in 1998, on board a Russian rocket.

34. China is observing the **Spring Festival**, it's the most important annual festival as it entered the Lunar new "**Year of the Tiger**". In 2021, China observed the Lunar Year of the Ox. According to the Chinese Zodiac calendar, the Year of the Ox has ended and the Year of the Tiger has begun from **1st February 2022**, and will end on **21st January 2023**.

- 35. SpaceX** has recently launched the **Italian Earth-observation satellite** named **Cosmo-SkyMed Second Generation FM2 (CSG-2)** after scrubbing the scheduled lift-off for fourth consecutive time. It has been launched from a station in **Florida, US**.
- This satellite will monitor the Earth and provide data risk management, forest & environment protection, cartography, natural resources exploration, defence & security, land management, food & agriculture management and maritime surveillance.
 - The system comprises of two satellites that have been designed to observe Earth using synthetic aperture radar (SAR).
 - **Falcon-9** rocket will deliver the satellites into orbit around Earth.
- 36.** Bilateral consultations on **United Nations Security Council (UNSC)**-related issues has been held between **India and Russia** in New Delhi. The Indian delegation is led by Reenat Sandhu, Secretary (West) in MEA, while the Russian delegation is led by Ambassador Sergey Vasilyevich Vershinin, Deputy Minister of Foreign Affairs of the Russian Federation.
- Both sides have agreed to deepen cooperation on issues of mutual interest at multilateral platforms.
- 37.** The **Sacred Ensembles of the Hoysala**, the famed Hoysala temples of Belur, Halebid and Somananthpura in Karnataka, has been nominated for **UNESCO World Heritage List** for the year 2022-2023 from India. These protected monuments have been on UNESCO's tentative list since 2014. These include:
- **Channakeshava temple** (Lord Vishnu) at **Beluru**
 - It was commissioned by King Vishnuvardhana in 1117 CE, on the banks of the Yagachi River in Belur.
 - **Hoysaleswara temple** (Lord Shiva) at **Halebidu**
 - It was built during the reign of Hoysala King, Vishnuvardhana Hoysaleswara, in 1121CE.
 - **Keshava temple** (Lord Vishnu) at **Somnathpura**
 - The temple was consecrated in 1258 CE by Somanatha Dandanayaka, a general of the Hoysala King Narasimha III.

REPORTS & INDICES

- 38.** According to the data furnished by the Office of the Development Commissioner in the Union Ministry of MSME, **Maharashtra** has topped India's list in the number of micro, small and medium enterprises (MSME) owned by entrepreneurs from the Scheduled Castes with as many as **96,805 enterprises**, followed by Tamil Nadu with 42,997 enterprises and Rajasthan with 38,517 enterprises.
- The fourth, fifth and sixth slots belong to Uttar Pradesh (36,913 units), Karnataka (28,803 enterprises) and Punjab (24,503 units) respectively.

- The proportion of enterprises owned by SC entrepreneurs in the overall national tally of MSMEs is **6%**.

39. The '**Death Penalty in India Report**' has been released by the criminal law reforms advocacy group at the National Law University, Delhi- named Project 39A.

- As per the report, the number of prisoners on death row at the end of 2021 stood at 488, the highest in 17 years. This is an increase of nearly 21% from 2020. This is also the highest the death row population has been since 2004 (563).
- As per the report, limited functioning of courts amid covid-19 pandemic has impacted the priority given to death penalty related cases.
- The trial courts has imposed 144 death sentences in 2021 while, high courts has decided only 39 cases during same period.
- The Supreme Court has decided on 6 cases in 2021, as compared to 11 in 2020 and 28 in 2019.

40. According to the Centre for Monitoring Indian Economy (CMIE), the unemployment rate in India has fallen to **6.57%** in **January 2022**. This is the lowest rate witnessed since March 2021. In December 2021, the unemployment rate rose to a four-month high of 7.91%, compared to 6.97% in November 2021.

- **State-wise lowest unemployment rate:**
 - **Telangana** has recorded the lowest unemployment rate in January at **0.7%**. It is followed by Gujarat at 1.2%, Meghalaya at 1.5%, Odisha at 1.8% and Karnataka at 2.9%.
- **State-wise highest unemployment rate:**
 - **Haryana** has witnessed the highest unemployment rate of **23.4%** in January 2022. It is followed by Rajasthan (18.9%), Tripura (17.1%), Jammu & Kashmir (15%) and Delhi (14.1%).
- **Rural Unemployment:**
 - Rural unemployment in January 2022 has declined to **5.84%** as against 7.28% in December 2021.
- **Urban Unemployment:**
 - Urban unemployment in January 2022 has declined to **8.16%** as against 9.30% in December 2021.

41. As per the latest RBI data on '**Sectoral Deployment of Bank Credit-December 2021**', the bank's non-food credit has registered a growth of **9.3%** in December 2021 as compared to **6%** in December 2020.

S.No.	Sector	December 2021	December 2020
1	Gross Bank Credit (II + III)	9.2%	6.6%
2	II. Food Credit	-4.2%	10.8%
3	II. Non-Food Credit	9.3%	6.6%
4	Agriculture and Allied Activities	14.5%	7.7%
5	Industry	7.6%	0.4%
	a) Micro and Small	20.5%	1.3%
	b) Medium	86.5%	17.1%
	c) Large	1.3%	-0.5%
6	Services	10.8%	8.0%
	a) NBFCs	13.4%	3.7%
7	Personal Loans	14.3%	8.8%

42. The National Statistical Office (NSO), Ministry of Statistics and Programme Implementation, has released the First Revised Estimates of National Income, Consumption Expenditure, Saving and Capital Formation for FY2020-21.
- As per the data, the Indian economy has contracted by **6.6%** in **2020-21** as against the earlier estimate of **7.3%** in **May 2021**.
 - The National Statistical Office has also revised downward the real GDP growth number for 2019-20 to **3.7 percent** as against the earlier estimate of 4 percent.
 - Real GDP** or GDP at constant (2011-12) prices for the years 2020-21 and 2019-20 stands at **Rs 135.58 lakh crore** and **Rs 145.16 lakh crore**, respectively, showing a contraction of 6.6 per cent during 2020-21 as compared to growth of 3.7 per cent during 2019-20
 - Under the first revision released in January 2021, real GDP or GDP at constant (2011-12) prices for the years 2019-20 was pegged at Rs 145.69 lakh crore, showing growth of 4 per cent during 2019-20.
 - In terms of **real GVA (gross value added)**, i.e., GVA at constant (2011-12) basic prices, there has been a contraction of **4.8 percent** in 2020-21, as against growth of 3.8 per cent in 2019-20.
 - Nominal Net National Income (NNI)** or NNI at current prices for the year 2020-21 stands at **Rs 171.94 lakh crore** as against Rs 177.17 lakh crore in 2019-20, showing a contraction of **2.9 percent** during 2020-21 as against growth of 6 per cent in the previous year.
 - Per Capita Net National Income** at current prices is estimated at **Rs 1, 32,115** and **Rs 1,26,855** respectively for the years 2019-20 and 2020-21.

43. According to a report released by research firm Counterpoint Technology Market Research, South Korean electronics manufacturing giant **Samsung Electronics** has surpassed U.S chipmaker Intel to become the world's leading chipmaker by revenue in 2021. Samsung took the lead with a strong DRAM and NAND flash market performance in 2021. It is followed by Intel and SK Hynix, respectively.
44. **India Press Freedom Report 2021** has been released by the Rights and Risks Analysis Group, based in Delhi.
- According to the report, 13 media houses and newspapers are targeted in the country, 108 journalists are attacked, and 6 journalists are killed.
 - The highest number of journalist attack is in **Jammu and Kashmir**. J&K faced more than **25 attacks**.
 - The second highest is in Uttar Pradesh with 23. It is followed by Madhya Pradesh (16), Tripura (15), Delhi (8), Bihar (6), Assam (5), Haryana(4) and Maharashtra (4), Goa (3), Manipur (3), Karnataka (2), West Bengal (2), Tamil Nadu (2), Andhra Pradesh (1), Kerala (1), Chhattisgarh (1).
 - Jammu and Kashmir has maximum number of attacks. On the other hand, Tripura has maximum number of attacks by non-state actors.
45. Salesforce, a leading player in Customer Relationship Management (CRM), has recently published the **Global Digital Skills Index 2022**.
- As per the index, **India** leads in digital skills readiness and has the highest readiness score (63 out of 100) amongst 19 countries it surveyed.
 - 72 percent of respondents in India say they are very actively learning digital skills.
 - 66 percent of respondents in India also said they feel very equipped with resources to learn digital skills.
 - 54 percent of respondents in India want to learn new skills to help them grow their current career.
46. As per a brand valuation report released by Brand Finance, **Life Insurance Corporation** has been ranked **10th** in the list of most valued insurance brands globally. LIC is the only Indian insurance company in the top 10 list.
- According to this valuation, LIC is largest and strongest brand in the country with a valuation of **USD 8.655 billion** in 2021, which grew by 6.8 percent from USD 8.11 billion in 2020.
 - It must be noted that LIC was ranked as the 206th most valuable brand in 2021, from 238th slot in 2020.

- According to the London-based Brand Finance, the market value of LIC will become **Rs 43.40 lakh crore** or **USD 59.21 billion** by **2022**, and **Rs 58.9-lakh crore** or **USD 78.63 billion** by 2027.
- Of the top 10, as many as 5 are Chinese insurance companies, with by Ping An Insurance emerging as the world's most valuable insurance brand, despite recording a 26 percent drop in brand value. The US has two companies in the top 10, while France, Germany, and India have one each in the list.

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BUSINESS & ECONOMY

- 47.** The Alternate Mechanism, comprising Union Ministers Nitin Gadkari, Nirmala Sitharaman, and Piyush Goyal, has approved the divestment of the **93.7 percent** stake held in **Nilachal Ispat Nigam Limited (NINL)** by four central PSUs and two companies of the Odisha government, to **Tata Steel Long Products (TSLP)** at an enterprise value of **Rs.12,100 crore**.
- 48.** **Bharat Electronics (BEL)** has inked a **USD 73 million** agreement with **Hyperion Global Group** to develop, manufacture and supply Internet of Things (IoT) devices for the US market.
- As per the contract, BEL will manufacture and supply IoT devices worth US \$73 million to Hyperion during the first year of commencement of supply with a provision to negotiate and supply upgrades of the products, worth US \$365 million, in the next five years.
- 49.** The government of **Sri Lanka** has recently decided to purchase petrol and diesel, **40,000 metric tonnes** each, from the **Indian Oil Corporation Limited (IOCL)** as part of the Sri Lankan government's bid to face the current fuel and energy crisis.
- The country has also signed a Line of Credit (LoC) agreement with **EXIM Bank** for a **\$500 million** credit line to help finance its fuel purchases. The LoC will last for **1 year** at a nominal interest rate.

- 50. Bharat Dynamics Limited (BDL)** and the **Indian Army** have signed a contract worth **Rs 3,131.82 crore** in New Delhi for the manufacture and supply of **Konkurs-M**, anti-tank guided missiles. This contract will be executed in three years.
- 51. The United States of America (USA)** has become the largest trading partner of India with a trade of **\$112.3 billion** in the calendar year 2021, followed by China and UAE. The bilateral trade between India and China has raised to \$110.4 billion in 2021 against \$77.7 billion in 2020, registering a year-on-year growth of **42.2%**.
- **Note:** In 2020, China was India's top trading partner and the US was in the second rank.
- 52. Dukaan**, a platform that enables small and medium-sized businesses to set up online stores and sell products digitally, has partnered with **Simpl**, a buy-now-pay-later (BNPL) platform, to provide BNPL services to Dukaan's merchants.
- 53.** The rating agency **CRISIL** has estimated India's real GDP to grow at **7.8 percent** in **FY23** as compared with the 8.5 percent projected in the Economic Survey. The agency has projected the growth to slow to 7.8 percent in FY23 from the 9.2 percent in FY22.
- 54. Google** has introduced a new line of secure and sustainable **Chromebook devices for education**. The devices with updated programmes, resources, and Chrome OS, advances will play a major role in the classroom and support 50 million students and teachers to learn and collaborate from any location.
- 55.** NTPC Vidyut Vyapar Nigam (NVVN), a wholly owned subsidiary of NTPC, has acquired a **5% stake** in the Power Exchange of India (PXIL). NVVN has purchased the shares of PXIL from NSE Investment, a co-promoter shareholder of PXIL.
- 56.** The Swiss based startup THE JET ZeroEmission has signed an agreement with UAE-based Zenith Marine Services and DWYN to launch the **world's first hydrogen-powered flying boat** named **"The Jet"** in **Dubai, UAE**.
- The boat will cruise without noise over the waters at a speed of 40 knots, and has a capacity of hosting 8-12 passengers.
 - It is equipped with two fuel cells, an air conditioner and other environmentally friendly technologies that help reduce carbon emissions.
 - It will have its inaugural flight during the COP28, which is scheduled to be held in Dubai, UAE in November 2023.

- 57.** The **Hindustan Petroleum Corporation Ltd. (HPCL)** has recently opened two more Convenience Stores under its brand name '**HaPpyShop**'. The new HaPpyShop stores have been opened at the HPCL's Auto Care Centre, Bandra West in Mumbai and Millennium retail outlet in Visakhapatnam.
- 58. Tata Sky**, the leading direct-to-home (DTH) company, has decided to drop 'Sky' from its brand name after a 15-year run in a rebranding initiative and has rechristened itself as **Tata Play**.
- The DTH company has joined hands with Netflix to offer new OTT (over the top) content-centric channel packs as well. The new name of the company will be visible to the viewers.
 - Tata Play Binge will hosts content from 13 leading OTT apps through a single User Interface while offering the flexibility of a single subscription and payment.
- 59.** As per the data officially released by the **Asian Development Bank (ADB)**, it provided a record **USD 4.6 billion** in sovereign lending to India in 2021 for **17 loans**, including **USD 1.8 billion** towards coronavirus response.
- The ADB's regular funding programme to India is made to support transport, urban development, finance, agriculture, and skills building.
 - The USD 1.8 billion COVID-19-related assistance included USD 1.5 billion for vaccine procurement and USD 300 million to strengthen primary health care in urban areas and the country's future pandemic preparedness.

BANKING & FINANCE

- 60.** The **National Payments Corporation of India (NPCI)** and the **UPI ecosystem** (comprising of leading banks and fintechs) have announced the '**UPI Safety and Awareness**' initiative to create awareness amongst consumers.
- Under this initiative, NPCI and the UPI ecosystem will observe February 1-7 as 'UPI Safety and Awareness Week' and the whole of February as 'UPI Safety and Awareness Month'.
 - This initiative will help vulnerable and first-time customers in overcoming their fears of adopting digital payments and guide them to pursue safe payments on the UPI platform.
- 61. Edelweiss General Insurance (EGI)** has recently launched an **Artificial Intelligence (AI) Voice Bot** to enable its customer's intimate insurance motor claims in a convenient and seamless manner. This is the first of its kind services in the General Insurance industry in India.

- 62. Vedanta Ltd** has tied up a facility of **Rs 8,000 crore** with **Union Bank of India** at 7.75% to take over a majority of the syndicated facility after multiple discussions with potential lenders.
- During 2020, amid the COVID-19 pandemic, Vedanta Ltd had tied up a syndicated facility of Rs 10,000 crore with State Bank of India as the lead bank at a running cost of 10.5 percent.
- 63. The State Bank of India (SBI)** has recently launched a dedicated centralized processing cell named '**Surya Shakti Cell**' at Ballard Estate in Mumbai. It has been launched in association with **Tata Power Solar Systems**.
- **Aim:** To provide a new direction to solar projects financing in India.
 - The cell will process all the loan applications for solar projects (capacity up to 1 MW) sourced from across the country, for installation by business entities as well as households.
- 64. Securities and Exchange Board of India (SEBI)** has restructured its four member high-power advisory committee on settlement orders and compounding of offences.
- The committee will now be chaired by **Jai Narayan Patel**, former chief justice of Calcutta High Court.
 - The panel was earlier headed by Vijay C Daga, retired judge of High Court of Bombay.
- 65. Life Insurance Corporation (LIC)** has recently partnered with insurance aggregator **Policybazaar** for distribution of its products. This is LIC's first association with an insurance aggregator. The aim is to facilitate seamless digital distribution of life insurance products and boost financial inclusion across the nation.
- 66. The Reserve Bank of India** has cancelled the licence of Nashik-based **Independence Co-operative Bank Ltd**. The bank ceases to carry on banking business, with effect from the close of business on 3rd February 2022.
- The major reason for the cancellation of the license by RBI is that bank does not have adequate capital and earning prospects i.e. it does not comply with the provisions of **Section 11(1)** and **Section 22 (3) (d)** read with Section 56 of the Banking Regulation Act, 1949.
- 67. The Indian Institute of Technology (IIT-Hyderabad)** has launched the beta version of '**Swarajability**', a job portal powered by artificial intelligence that helps people with disabilities acquire relevant skills and find jobs.

- The platform will analyse the profiles of the job seekers and suggest the skills they would require to become eligible.
- The institute has developed the platform in association with Youth4Jobs, Visual Quest and Kotak Mahindra Bank Ltd.
- The project is funded by **Kotak Mahindra Bank**.

68. ICICI Bank has bought additional stake in **India International Clearing Corporation (IICC)** at IFSC in GIFT City for **Rs 4.43 crore**, taking its holding in the clearing body to **9.90 percent**.

- As many as 44,262,356 equity shares at Re 1 per share were allotted to ICICI Bank on 2nd February 2022 for a cash consideration of Rs 44.3 million (Rs 4.43 crore).
- After investment, ICICI Bank's shareholding has increased from **7.61 percent to 9.90 percent** of the equity share capital of IICC.

69. According to the latest Reserve Bank of India (RBI) data, the **External Commercial Borrowings (ECB) of Indian companies** has raised to **USD 23.28 billion** in the first 3 quarters of the FY22 (April, 2021 -December, 2021) as against USD 19.53 billion during FY21 (April-December, 2020) and has jumped over **19 percent** in the first nine months of the current fiscal (9MFY22).

- ECBs for the on-lending or sub-lending in the 1st 9MFY22 (April 2021 to December 2021) stood at **USD 6.72 billion** which is higher than USD 6.67 billion raised by the non-banking lenders in FY21.
- ECBs for refinancing of rupee loans (USD 3.70 billion), modernisation (USD 1.67 billion), capital goods Import (USD 1.54 billion) and rupee expenditure (USD 976 million) in 1st 9MFY22 have exceeded the entire FY20.
- The total credit growth of Banks and Non-Banking Financial Companies (NBFCs) will improve by **9 percent to 11 percent** in fiscal 2023 with the broad-based recovery in the economy and support of both retail and wholesale verticals.

70. Small Industries Development Bank of India (SIDBI) has signed a Memorandum of Understanding (MOU) with the **Centre for Development of Advanced Computing (C-DAC)**, a premier R&D organization under the Ministry of Electronics and IT, to strengthen collaboration in Cyber Security and Allied sectors.

71. Karnataka Bank has been awarded the digital transformation award, '**DX 2021 Awards**', in recognition of the "innovative" best practice '**KBL VIKAAS**', by the Confederation of Indian Industry (CII) for Best Practice in Digital Transformation.

- "KBL VIKAAS, a wholistic transformation journey, launched by the bank in 2017, has enabled the bank in implementation of digital capabilities, namely, digital journeys for

assets and liability products, enhancement in customer experience under ADC products and bringing in a strong culture of sales and marketing.

- The bank has also launched the digital transformation journey '**KBL Nxt**' as part of wave 2.0 of 'KBL VIKAAS', with an objective of taking the digital initiatives to the next level and eventually emerge as 'the digital bank of future'.

72. As per the statement of State Bank of India's Chairman Dinesh Khara, in the first phase, banks will be transferring **15 stressed assets** (Non-Performing Assets (NPA) accounts) worth over **Rs. 50,000 crore** by **31st March 2022** to the National Asset Reconstruction Company (NARCL) or bad bank to clean up their books.

- The initial 15 stressed assets accounts for **60%** of the 38 identified stressed assets worth around Rs 82,845 crore, which was agreed by Banks to be transferred to NARCL.

73. **State Bank of India (SBI)** has recently signed a Memorandum of Understanding (MoU) with **Indira Gandhi National Centre for the Arts (IGNCA)** and **National Culture Fund (NCF)** for the development of **Atmanirbhar Bharat Centre for Design (ABCD)** at L1 Barrack, Red Fort, Delhi.

- The ABCD project is being implemented by **IGNCA**, an autonomous organization under Ministry of Culture.
- SBI will sponsor the project with a contribution of **Rs. 10 crore**.

74. **Punjab National Bank (PNB)**, and **Patanjali Ayurved Limited (PAL)** have launched co-branded credit cards in partnership with the National Payments Corporation of India (NPCI).

- The co-branded credit cards are offered on NPCI's RuPay Platform and are available in two variants – **PNB RuPay Platinum and PNB RuPay Select**.

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AWARDS & RECOGNITION

75. **Neeraj Chopra** has become the **third Indian athlete** to be nominated for a **Laureus World Sports Award**, after wrestler Vinesh Phogat in 2019 and cricket maestro Sachin Tendulkar, who had won the Laureus Sporting Moment 2000-2020 Award.

- Neeraj Chopra has been nominated for the **2022 Laureus World Breakthrough of the Year Award**. The other nominees include Russian tennis star Daniil Medvedev, British

tennis player Emma Raducanu, Spanish footballer Pedri, Australian Olympic champion Ariarne Titmus and Venezuelan athlete Yulimar Rojas.

76. The National Human Rights Commission, NHRC, India has selected **'Street Student'** by **Akula Sandeep** for the first prize of Rs. 2 lakh of its seventh prestigious **Short Film Award Competition**. The film shows the story of a street urchin to send across a strong message on Right to Education and how the society needs to support it. It is in **Telugu** with sub-titles in English.
- **'Karfew'** by Romi Meitei has been selected for the Second prize of Rs. 1.5 lakh. The film, through the story of a child in Manipur, pitches in hope for a better world, wherein people's right to life, liberty, dignity and equality can be protected against odds including stereotyped fear psychosis. It is in **Meiteilon language** with sub-titles in English.
 - **'Munghyar'** by Nilesh Ambedkar has been selected for the Third prize of Rs. 1 lakh. The film is a poignant tale of the victims of discrimination on the basis of caste and creed amounting to violation of right to life, liberty, equality and dignity. It is in **Marathi** with sub-titles in English.

BOOKS & AUTHORS

77. A new book titled **"Last Among Equals: Power, Caste & Politics in Bihar's Villages"** has been authored by **M.R. Sharan**. The book is published by Context. The book features the formidable spirit shown by the poor to succeed against all odds. It is an account of the author's field study in a group of villages in Bihar that he undertook as part of his PhD programme.
78. India's first-ever season style book titled **'The Class of 2006: Sneak Peek into the Misadventures of the Great Indian Engineering Life'** is written by management professional **Akash Kansal**. It is launched virtually at one of the biggest book launch ceremonies at IIT Kanpur & Delhi Technological University.
- The book is released on Amazon Kindle by talented Indian film actor, writer, director, and producer **R. Madhavan**.
 - The book consists of 18 different episodes, each with a Learning Box, that recall the times spent in collage.
79. A Trilogy book series titled **"India that is Bharat: Coloniality, Civilisation, Constitution"** has been authored by **J Sai Deepak**. The book is published by Bloomsbury India. It is the first part of a comprehensive trilogy, which examines the impact of European 'colonial consciousness' on Bharat.

80. Lieutenant Governor of Jammu & Kashmir, Manoj Sinha has released a book titled “**Prakrtik, Vaidik avem Jaivik Kheti- Graameen Udyamita Ka Naya Swaroop**” at the Raj Bhavan, Jammu. The book is published by Chudamani Sanskrit Sansthan, Basohli, Kathua. The book comprises research papers of scholars of Sanskrit and agricultural science from across India and will increase awareness among people about Vedic farming.

PERSON IN NEWS

81. The Government of India has recently extended the tenure of Life Insurance Corporation of India (LIC) Chairperson, **M R Kumar** by **one year** or till he attains the age of superannuation. His term was supposed to end on 13th March 2022.
- The tenure of MD of LIC **Raj Kumar** has also extended by 1 year. He was supposed to retire on 31st January 2022.
82. The online gaming company Games24x7 has appointed Bollywood actor **Hrithik Roshan** as brand ambassador for its online skill gaming platform, RummyCircle. The brand will also start its new campaign #RahoEkKadamAage starring Hrithik Roshan.
83. The Government has appointed former civil servant **Ravi Mittal** as the chairperson of the Insolvency and Bankruptcy Board of India (IBBI) for a period of 5 years or till the age of 65, whichever is earlier. He will take over from Navrang Saini after his term ends on 5th March 2022.
- In October 2021, IBBI Whole Time Member Navrang Saini was given the additional charge as the chairperson.
84. The Freedom and Refoundation Party (Libre) member **Xiomara Castro** has been sworn in as the **first female President of Honduras**. She has replaced President Juan Orlando Hernández, to become 56th President of Honduras.
85. Lieutenant General **GAV Reddy** has been appointed as the new Director-General of the Defence Intelligence Agency. He will succeed Lt. General KJS Dhillon.
86. Former Reserve Bank of India (RBI) governor **Urjit Patel** has resigned from the post of non-executive and independent director of Britannia Industries Limited, citing a full-time work assignment starting next month.
- He is recently appointed **vice president** for investment operations in South Asia at the Beijing-based **Asian Infrastructure Investment Bank (AIIB)**. His appointment is effective from 1 February 2022.

- Urjit Patel had succeeded Raghuram Rajan and served as the 24th Governor of RBI from 2016-2018. Prior to that, he was RBI's deputy governor in charge of monetary policy.

87. The Government of India has appointed **Sonali Singh** to hold the additional charge of the **Controller General of Accounts (CGA)**, under the Department of Expenditure, Ministry of Finance, with effect from 1st February 2022. She has been appointed in place of Dipak Dash, who superannuated on 31st January 2022.

88. IndiGo (InterGlobe Aviation Ltd), an Indian low-cost airline, has appointed its co-founder and promoter **Rahul Bhatia** as the new Managing Director (MD) of IndiGo with immediate effect for a period of 5 years.

OBITUARIES

89. Indian film and television actor **Ramesh Deo** has passed away recently in Mumbai, Maharashtra. He was born on 30th January 1929 in Amravati, Maharashtra. He was known for playing a diverse range of roles in Marathi and Hindi movies. He made his Hindi film debut with Rajshri Productions' Aarti (1962). He also directed a number of films, documentaries and television serials.

90. Legendary singer **Lata Mangeshkar** has passed away recently in Mumbai, Maharashtra due to multi-organ failure. She was born as **Hema Mangeshkar** on 28th September 1929 in Indore, Madhya Pradesh.

- She is popularly known as **Nightingale of India, Voice of the Millennium and Queen of Melody**.
- She recorded songs in over **36 Indian languages** and a few foreign languages, though primarily in Hindi, Bengali, and Marathi.

91. Former President of Greece **Christos Sartzetakis** has passed away due to respiratory failure in Athens, Greece. He was born on 6th April 1929 in Thessaloniki, Greece.

92. Actor and filmmaker **Amitabh Dayal** has passed away recently after suffering a heart attack in Mumbai, Maharashtra. He has worked in films like Kagaar: Life on the Edge (2003) with Om Puri, Bhojpuri film Rangdari (2012) and Raj Babbar's Dhuaan (2013), Amitabh Bachchan's Virrudh (2005).

93. Padma Shri awardee and social worker **Ibrahim Sutar** has passed away in Karnataka due to cardiac arrest. He was born in Mahalingpur, Karnataka.

- He was fondly referred to as the **“Kabir of Kannada”**.
- He was known for his work towards spreading social and communal harmony.
- He was awarded the **Padma Shri** in **2018**.

94. Senior advocate and Additional Solicitor General (ASG) **Rupinder Singh Suri** has passed away recently in New Delhi. He was appointed the ASG in June 2020.

95. Veteran Bharatiya Janata Party (BJP) leader, **Chandupatla Janga Reddy** has passed away recently in Hyderabad, Telangana. He was born on 18 November 1935 in Warangal district of Telangana.

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SPORTS

96. Indian hockey goalkeeper **PR Srejeesh**, who was part of the men's team that claimed a bronze medal in the Tokyo Olympics, has won the prestigious **World Games Athlete of the Year** award for his 2021 performances.

- He is the **first man and second Indian** after Rani Rampal to win this award. In 2020, Indian women's hockey captain Rani Rampal became the first Indian to win the honour for her performances in 2019.

97. Netherlands cricketer, **Benjamin Nicolas Cooper** (Ben Cooper) has recently announced his retirement from international cricket. He has represented cricket teams of Australia, Netherlands, and Amsterdam Knights.

- He made his international debut for **Netherlands** in an ODI in August 2013, against Canada.

98. **Argentina hockey team** has won its 6th women's field hockey championship title at the **2022 Women's Pan American Cup** after defeating Chile in the finals held in Santiago, Chile. With this win, Argentina, Chile, and Canada have qualified for the 2022 FIH Hockey Women's World Cup.

- The Women's Pan American Cup is the quadrennial international championship of the Americas organized by the Pan American Hockey Federation. The 2022 Women's Pan Am Cup is the sixth edition of the championship.
 - **Note:** 2022 FIH Hockey Women's World Cup will be held in Terrassa, Spain and Amstelveen, the Netherlands from 1 to 17 July 2022.
- 99.** World Champion Grand Master (GM) **Magnus Carlsen (Norway)** has won the Tata Steel Chess Tournament 2022 in the Masters section by defeating GM Fabiano Caruana of Russia.
- In Challengers Section, **Arjun Erigaisi** of India has won the tournament.
 - The Tata Steel Chess Tournament 2022 is the 84th edition of the annual chess tournament held in Wijk aan Zee, Netherlands.
- 100.** The International Olympic Committee has approved a proposal to include **surfing, skateboarding and sport climbing** for the **2028 Olympic Summer Games** that will be organized in **Los Angeles, USA**.
- Skateboarding, sport climbing, and surfing had made their debut at the Tokyo Olympics in summer 2021 and will also be included in the 'additional' list for Paris in 2024.
- 101.** **India** has recently played its **1000th** One Day International (ODI). The match was played against West Indies. Indian team played the match under the captainship of Rohit Sharma and won the match.
- With this, the Indian Cricket team is the first in the world to complete 1000 ODI matches.
 - The team has so far won two ODI world cups and one T20 world cup. In all, the team has won 519 ODI matches out of the 1000 matches.
 - After India, the Australian team (958) has played the second highest number of ODI matches.
- 102.** Indian teenager **Unnati Hooda** has defeated Smit Toshniwal to win the women's singles title at the **2022 Odisha Open badminton tournament**.
- In men's singles, India's **Kiran George** has defeated Priyanshu Rajawat to emerge as the winner.
 - The 2022 Odisha Open is a BWF Super 100 tournament, organized at the Jawaharlal Nehru Indoor Stadium, Cuttack, Odisha.
- 103.** **New Zealand cricketer Daryl Mitchell** has won the **ICC Spirit of Cricket Award 2021** for his gesture of refusing a single to his partner James Neesham in the T20 World Cup semi-final against England at the Sheikh Zayed Stadium in Abu Dhabi.

104. India has won the U-19 Cricket World Cup title under the captaincy of **Yash Dhull** for the fifth time after beating England by four wickets at the Sir Vivian Richards Stadium, Antigua. India has added the fifth title to their collection, having previously won the trophy in 2000, 2008, 2012, and 2018.

- **Yash Dhull** becomes the fifth Indian captain to win the title after Mohammad Kaif, Virat Kohli, Unmukt Chand and Prithvi Shaw.
- **Player of the Match (finals):** Raj Angad Bawa (India)
- **Player of the Series:** Dewald Brevis (South Africa)
- **Host Country:** West Indies
- **Total participating teams:** 16

IMPORTANT DAYS

105. The Indian Coast Guard has celebrated its **46th Raising Day** on 01 February 2022. It is the fourth largest Coast Guard in the world. It has played a significant role in securing the Indian Coasts and enforcing regulations in the Maritime Zones of India.

- It was formally established on 1st February 1977, by the Coast Guard Act, 1978 of the Parliament of India.
- It operates under the Ministry of Defence.

106. World Interfaith Harmony Week is observed annually during the **first week of February (1-7 February)** to promote cultural peace and nonviolence. The week is based on the pioneering work of The Common Word initiative. This day was first proposed by **King Abdullah II of Jordan** at the United Nations in **2010**.

107. World Wetlands Day is observed annually on **2nd February** to raise global awareness about the importance of wetlands, not only for people but the planet Earth as well. The day also marks the date of the adoption of the Convention on Wetlands on 2nd February 1971, in the Iranian city of Ramsar on the shores of the Caspian Sea. The day was first observed in 1997.

- The year 2022 marks **51 years** of the Convention on Wetlands.
- **Theme 2022:** 'Wetlands Action for People and Nature'
- This is the first year when the World Wetlands Day will be observed as a United Nations international day, following its adoption by the UN General Assembly on 30th August 2021.

96. Prime Minister Narendra Modi has recently addressed the **30th National Commission for Women Foundation Day** programme on 31st January 2022, via video conference. The event has been organised to celebrate the achievements of women in different fields. The theme of the programme is '**She The Change Maker**'.

- The National Commission for Women (NCW) is the statutory body of the Government of India.
- It was set up on **31 January 1992** under the National Commission for Women Act, 1990.
- **Objective:** To advise the government on all policy matters affecting women.
- **Chairperson:** Rekha Sharma

97. World Cancer Day is observed annually on **4th February** to spread awareness, inspire change and reduce the global impact of cancer. The aim is to reduce misconceptions surrounding cancer and the prejudices associated with it, to help people in getting the right information about it. The day is an initiative of the Union of International Cancer Control (UICC).

- **Theme 2022:** "Close the Care Gap"
- The day came into existence on **4th February 2000**, during the World Cancer Conference for the New Millennium in Paris, France.

98. International Day of Human Fraternity is observed annually on **4th February** to raise awareness about different cultures and religions, or beliefs, and the promotion of tolerance; and to educate people that tolerance, pluralistic tradition, mutual respect, and the diversity of religions and beliefs promote human fraternity.

- The UN General Assembly adopted a resolution to declare 4th February as International Day of Human Fraternity on 21 December 2020.
 - The day was first observed in **2021**.
- The day is a part of the '**World Interfaith Harmony Week**', observed during the first week of February, as proclaimed by UN General Assembly in 2010.

99. International Day of Zero Tolerance for Female is observed annually on **6th February** to eradicate female genital mutilation. The day was first observed in 2003.

- **Theme 2022:** "Accelerating Investment to End Female Genital Mutilation"

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UNION BUDGET 2022-23

The Union Minister for Finance & Corporate Affairs, **Smt Nirmala Sitharaman** tabled the **Union Budget 2022-23**, on 1st February, 2022.

The key highlights of the budget are as follows:

- India's economic growth estimated at **9.2%** to be the highest among all large economies.
- Entering Amrit Kaal, the 25 year long lead up to India @100, the budget provides impetus for growth along **four priorities**:
 1. PM GatiShakti
 2. Inclusive Development
 3. Productivity Enhancement & Investment, Sunrise Opportunities, Energy Transition, and Climate Action
 4. Financing of Investments

PM GatiShakti

- The seven engines that drive PM GatiShakti are **Roads, Railways, Airports, Ports, Mass Transport, Waterways and Logistics Infrastructure**.

PM GatiShakti National Master Plan:

- The scope of PM GatiShakti National Master Plan will encompass the seven engines for economic transformation, seamless multimodal connectivity and logistics efficiency.

The projects pertaining to these 7 engines in the National Infrastructure Pipeline will be aligned with PM GatiShakti framework.

Road Transport:

- PM GatiShakti Master Plan for Expressways will be formulated in 2022-23 to facilitate faster movement of people and goods. The National Highways network will be expanded by **25,000 km** in 2022-23.
- **Rs. 20,000 crore** will be mobilized through innovative ways of financing to complement the public resources.

Seamless Multimodal Movement of Goods and People:

- The data exchange among all mode operators will be brought on **Unified Logistics Interface Platform** (ULIP), designed for Application Programming Interface (API).

Railways:

- **One Station One Product** concept to help local businesses & supply chains.
- **2000 Km of railway network to be brought under Kavach**, the indigenous world class technology and capacity augmentation in 2022-23.
- **400 new generation Vande Bharat Trains** to be manufactured during the next three years.
- **100 PM GatiShakti Cargo** terminals for multimodal logistics to be developed during the next three years.

Parvatmala:

- National Ropeways Development Program, **Parvatmala** to be taken up on PPP mode.
- Contracts to be awarded in 2022-23 for **8 ropeway** projects of **60 Km length**.

Inclusive Development

Agriculture:

- **Rs. 2.37 lakh crore** direct payment to 1.63 crore farmers for procurement of wheat and paddy.
- **'Kisan Drones'** for crop assessment, digitization of land records, spraying of insecticides and nutrients.

Ken Betwa project:

- Implementation of the Ken-Betwa Link Project, at an estimated cost of **Rs. 44,605 crore** will be taken up.
- **9.08 lakh hectares** of farmers' lands to receive irrigation benefits by Ken-Betwa link project.

MSME:

- 130 lakh MSMEs provided additional credit under *Emergency Credit Linked Guarantee Scheme* (ECLGS)
- ECLGS to be extended up to March 2023.
- Guarantee cover under ECLGS to be expanded by **Rs 50000 Crore to total cover of Rs 5 Lakh Crore**.
- **Rs 2 lakh Crore** additional credit for Micro and Small Enterprises to be facilitated under the *Credit Guarantee Trust for Micro and Small Enterprises* (CGTMSE).
- **Raising and Accelerating MSME performance (RAMP) programme** with outlay of Rs 6000 Crore to be rolled out.

Skill Development:

- **Digital Ecosystem for Skilling and Livelihood (DESH-Stack e-portal)** will be launched to empower citizens to skill, reskill or upskill through on-line training.
- Startups will be promoted to facilitate '**Drone Shakti**' through varied applications and for Drone-As-A-Service (DrAAS).

Education:

- '**one class-one TV channel**' programme of **PM eVIDYA** will be expanded from 12 to **200 TV** channels.
- In vocational courses, to promote crucial critical thinking skills, to give space for creativity, **750** virtual labs in science and mathematics, and **75** skilling e-labs for simulated learning environment, will be set-up in 2022-23.

Health:

- An **open platform** for **National Digital Health Ecosystem** to be rolled out.
- '**National Tele Mental Health Programme**' for quality mental health counselling and care services to be launched.
- A network of **23 tele-mental health centres** of excellence will be set up, with **NIMHANS** being the nodal centre and International Institute of Information Technology-Bangalore (IIITB) providing technology support.

Har Ghar, Nal Se Jal:

- **Rs. 60,000 crore** allocated to cover **3.8 crore households** in 2022-23 under Har Ghar, Nal se Jal.

Housing for All:

- **Rs. 48,000 crore** allocated for completion of **80 lakh houses** in 2022-23 under PM Awas Yojana.

Prime Minister's Development Initiative for North-East Region (PM-DevINE):

- New scheme **PM-DevINE** launched to fund infrastructure and social development projects in the North-East.
- An initial allocation of **Rs. 1,500 crore** made to enable livelihood activities for youth and women under the scheme.

Banking:

- **100 percent of 1.5 lakh post offices** to come on the **core banking system**.
- Scheduled Commercial Banks to set up **75 Digital Banking Units (DBUs) in 75 districts**.

Land Records Management:

- **Unique Land Parcel Identification Number** for IT-based management of land records.

AtmaNirbharta in Defence:

- **68% of capital procurement budget earmarked for domestic industry** in 2022-23, up from 58% in 2021-22.
- Defence R&D to be opened up for industry, startups and academia with 25% of defence R&D budget earmarked.

Public Capital Investment:

- **Outlay for capital expenditure stepped up sharply by 35.4% to Rs. 7.50 lakh crore in 2022-23** from Rs. 5.54 lakh crore in the current year.
- Outlay in 2022-23 to be **2.9% of GDP**.
 - **'Effective Capital Expenditure'** of Central Government estimated at **Rs. 10.68 lakh crore in 2022-23**, which is about **4.1% of GDP**.

Mobilising Resources:

- **Data Centres and Energy Storage Systems** to be given infrastructure status.
- Venture Capital and Private Equity invested more than Rs. 5.5 lakh crore last year facilitating one of the largest start-up and growth ecosystem. Measures to be taken to help scale up this investment.
- **Sovereign Green Bonds** to be issued for mobilizing resources for green infrastructure.

Digital Rupee:

- Introduction of **Digital Rupee by the Reserve Bank of India starting 2022-23**.

Fiscal Management:

- Budget Estimates 2021-22: Rs. 34.83 lakh crore

- Revised Estimates 2021-22: Rs. 37.70 lakh crore
 - **Total expenditure in 2022-23 estimated at Rs. 39.45 lakh crore**
 - **Total receipts other than borrowings in 2022-23 estimated at Rs. 22.84 lakh crore**
 - Fiscal deficit in current year: 6.9% of GDP (against 6.8% in Budget Estimates)
- **Fiscal deficit in 2022-23 estimated at 6.4% of GDP**

DIRECT TAXES

- If the tax payer has made any mistakes in correctly estimating their income for tax payment then an updated return can be filed by the tax payers within two years from the end of the relevant assessment year, on payment of additional tax.
- Alternate Minimum Tax for cooperatives has been reduced from 18.5% to **15%** which is also the rate for the corporates.
- At present, the Central Government contributes 14 per cent of the salary of its employee to the National Pension System (NPS) Tier-I. This is allowed as a deduction in computing the income of the employee. However, such deduction is allowed only to the extent of 10 percent of the salary in case of employees of the State government. To provide equal treatment to both Central and State government employees, Govt. has proposed to increase the tax deduction limit from 10 per cent to 14 per cent on employer's contribution to the NPS account of State Government employees as well.
- Startups established before 31.03.2023 will be eligible for tax incentive for three consecutive years out of 10 years from the year of incorporation. Earlier it was applicable only for startups incorporated before 31.03.2022.
- Newly incorporated manufacturing companies which will start production before 31.03.2024 will have to pay a concessional tax of **15%**. Earlier this date was 31.03.2023
- Any income from transfer of any virtual digital asset shall be taxed at the rate of 30 percent. Cost of acquisition can be deducted while computing such income. In order to capture the transaction details, TDS of 1% needs to be deducted on payment made in relation to transfer of virtual digital asset. Gift of virtual digital asset has also been proposed to be taxed in the hands of the recipient.

INDIRECT TAXES

- Customs Duty rationalization/simplification has been proposed.

- To incentivize exports, customs duty exemptions are being provided on import of inputs.
- To encourage the efforts for blending of fuel, unblended fuel shall attract an additional differential excise duty of **Rs. 2/ litre** from the 1st day of October 2022.

Ministry-wise fund allocation

Ministry	Allocation (Rs. in Crore)
Ministry of Defence	5,25,166.15
Ministry of Consumer Affairs, Food and Public Distributions	2,17,684.46
Ministry of Road Transport and Highways	1,99,107.71
Ministry of Home Affairs	1,85,776.55
Ministry of Railways	1,40,367.13
Ministry of Rural Development	1,38,203.63
Ministry of Agriculture & Farmers Welfare	1,32,513.62
Ministry of Chemicals and Fertilisers	1,07,715.38

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