

Top Current Affairs of the Week (31 Oct -06 November 2021)

Facebook Inc. rebranded corporate name as 'Meta'

- **Facebook Inc (Mark Zuckerberg owned)** has changed the corporate name of world's largest social media platform to '**Meta**' to reflect its emphasis on building the metaverse vision'
- However, names of the flagship social network will remain the same.
- With the name change, Meta Platforms, Inc. will henceforth be called as the parent organization of Facebook and its subsidiaries (Instagram, Messenger, Whatsapp, Workplace, etc)
- Meta means beyond and reflects the futuristic motive

DRDO & IAF jointly flight test Long-Range Bomb successfully

- **DRDO** and **Indian Air Force (IAF)** team have jointly flight tested indigenously developed **Long-Range Bomb (LRB)** successfully from an aerial platform in Odisha
- After being released from IAF fighter aircraft, LR Bomb guided to a land-based target at a long range with accuracy within specified limits.
- Flight of the bomb and performance was monitored by number of range sensors including Electro Optical Tracking System (EOTS), Telemetry and radar deployed by ITR, Odisha.

India's First Unique Manned Ocean Mission Samudrayan at Chennai launched

- Union Minister **Jitendra Singh** has launched India's First Manned Ocean Mission **Samudrayan** at Chennai.
- With this, India joins the elite club of nations such as **USA, Russia, Japan, France and China** to have such underwater vehicles for carrying out subsea activities.
- It shall facilitate in carrying out deep ocean exploration of the non-living resources such as polymetallic manganese, hydro-thermal sulphides, cobalt crusts, located at a depth between 1000-5500 meters.

CSIR developed indigenous Mechanized Scavenging System

- **CSIR-CMERI, Durgapur** has developed indigenous **Mechanized Scavenging System** successfully at the premises of CSIR-National Physical Laboratory.
- This cost-effective machine will be deployed in **Metro and tier-2 and tier-3 cities**
- It will handle the blockage caused by plastic and other non-biodegradable domestic thrown-away items, debris, intrusion of tree roots, etc
- It is benchmarked with the market available system in India

Conference on 'International Year of Fruits and Vegetables'

- Union Agriculture Minister, **Narendra Singh Tomar** addressed **National Conference on International Year of Fruits and Vegetables**
- It was organized by Ministry of Agriculture and Farmers' Welfare in collaboration with UN Food and Agriculture Organization (FAO)
- It was held to commemorate 2021 as International Year of Fruits and Vegetables, as declared by UNO
- Theme: Awareness about the nutritional benefits of fruits and vegetables for balanced and healthy diet and life style.

Ashok Bhushan appointed as Chairperson of NCLAT

- **Ashok Bhushan** has been appointed as the new **Chairperson of National Company Law Appellate Tribunal (NCLAT)**
- He has been appointed for four years or until he attains the age of 70 years, whichever is the earliest.
- Justice Bhushan was the former Chief Justice of Kerala High Court.
- NCLAT was formed under Section 410 of the Companies Act, 2013.
- Apart from this, Justice **Ramalingam Sudhakar** has been appointed as the **new President of National Company Law Tribunal (NCLT)**.

World's Largest Hydrogen Fuel Cell Power Plant inaugurated in South Korea

- **Largest hydrogen fuel cell power plant of the world** has been inaugurated at **Seo-gu, Incheo in South Korea**.
- Plant is named as '**Shinincheon Bitdream Fuel Cell Power Plant**' and has a total capacity of 78.96 kWh and can provide electricity to nearly 250,000 households per year.
- It will be operated by South Korea's largest independent power production company, **POSCO Energy** and **Doosan Fuel Cell**.
- Total cost of the project: **340 billion won** (around USD 292 million).

National Small Matchbox Manufacturers Association increases matchbox price

- **National Small Matchbox Manufacturers Association** has increased price of a matchbox from Re.1 to Rs. 2 per box with effect from December 1, 2021
- Increase in matchbox price has been done after 14 years since, it was increased in 2007 from 50 paise to Re. 1
- With this, number of matchsticks in each box has also been increased from 36 matchsticks to 50 matchsticks.
- Increase in price was necessary as the price of all the 14 key raw materials of the matchstick has increased

ADB approves \$250 million loan for India's NICDP

- **Asian Development Bank (ADB)** has approved **USD 250 million (Rs 1,875 crore) loan** to support **National Industrial Corridor Development Program (NICDP) of India**.
- This is the 1st subprogram of the programmatic \$500 million loan to develop 11 industrial corridors spanning 17 states.
- **Aim:** To develop world-class industrial nodes that are supported by efficient urban agglomerations and multimodal connectivity

India unveils online climate dashboard

- India launched an online dashboard - the '**Climate Equity Monitor**' to assess equity in climate action, inequalities in emissions besides energy and resource consumption across the world.
- The dashboard also tracks the climate policies of several countries from the perspective of developing countries.
- The website has been conceptualized and developed by independent researchers from India -- the **Climate Change Group at the M.S Swaminathan Research Foundation, Chennai**.

Nationwide Clean India campaign culminates with Fit India Plog Run

- **Fit India Plog Run**, an annual nationwide event organised as part of the **Fit India Movement**, at the **Jawaharlal Nehru Stadium, New Delhi**.
- More than 500 athletes and coaches took part in the event.
- The day also marked the end of the '**Clean India**' campaign for this year.

- Plogging is a unique activity that combines fitness and cleanliness -- **Swaachta and Swasth (health)** -- in which participants collect litter while jogging.

Union Minister dedicates 'Sardar Patel Leadership Centre' to the Nation

- Union Minister Jitendra Singh dedicated "**Sardar Patel Leadership Centre**" to the nation at **Lal Bahadur Shastri National Academy of Administration (LBSNAA), Mussoorie**.
- The Centre aims to lay the foundation capacity building for future generations of Civil Servants
- It will emerge as a **Huge Resource Centre** to provide continuous study and learning opportunities to Civil Servants from India and Abroad.
- The center was dedicated on the occasion of **Rashtriya Ekta Diwas**.

Chennai-Mysore Shatabdi Express becomes 1st IMS certified Shatabdi

- **Chennai-Mysore Shatabdi Express** becomes the 1st **Integrated Management Systems (IMS)** certified Shatabdi.
- It received the certificate for world-class maintenance of the train, environment-friendly resources.
- The train's maintenance is handled by **Basin Bridge Coaching Depot of Indian Railways**.
- Also, it becomes the 2nd mail/express train on the Indian Railways network **Habibganj-Hazrat Nizamuddin-Habibganj Bhopal Express** that has received the certification in March 2021.

Microsoft Beats Apple to become World's Most Valuable Company

- **Microsoft** surpassed **Apple's** market cap to become the world's most valuable public company
- Microsoft surged **2.2 percent** to a market value of **\$2.49** trillion, surpassing Apple.
- For the first time since 2010, **Microsoft** passed Apple's market cap in 2018 and later in July 2020
- When market was coming to a close, Microsoft's market cap stood at \$2.49 trillion while Apple's market capitalisation stood at \$2.46 trillion.
- Microsoft CEO: **Satya Nadella**
- Apple CEO: **Tim Cook**

Yezdi Nagporewalla appointed as KPMG India CEO

- **Yezdi Nagporewalla** has been appointed as the new CEO of **KPMG India**.
- His term will commence on February 7, 2022, and end on December 31, 2026
- **Nagporewalla** was nominated by the **KPMG India Board** and approved by the India Partners.
- He will be replacing **Arun M Kumar**, the current Chairman and CEO whose five-year term concludes on February 6, 2022.

US returns 250 antiquities worth \$15 million to India in stolen art investi

- **US authorities** returned about **250 antiquities** to India in a long-running investigation of a stolen art scheme.
- The items, worth an estimated **\$15 million**, were handed over during a ceremony at the Indian Consulate in New York City.
- The centrepiece is a bronze **Shiva Nataraja** valued at **\$4 million**
- The investigation has focused on tens of thousands of antiquities allegedly smuggled into the United States by dealer **Subhash Kapoor**.

Aadhaar eKYC allowed for Atal Pension Yojana subscription: PFRDA

- The **PFRDA** has added **Aadhaar** based **eKYC** to add customers under its flagship pension scheme **Atal Pension Yojana (APY)**.
- Aim: to expand its subscriber base and simplify the on-boarding process further.
- PFRDA is allowing enrollment of subscribers through physical, net banking and other digital modes, at present.
- After an APY account is opened, Atal Pension Yojana-Service Provider (APY-SP) will offer subsequent servicing to the subscribers.
- APY was launched in **June 1, 2015**.

World Vegan Day 2021: 1st November

- **World Vegan Day** is celebrated on **November 1** every year by vegans across the world.
- The day is celebrated to promote a vegan diet.
- Vegan diet bars the consumption of animal-based food products.
- The event was started in 1994 by then Chair of The Vegan Society, Louise Wallis, in the United Kingdom.
- This year people will celebrate the 77 years of **World Vegan Day**.

India's largest landfill biogas plant launched in Hyderabad

- **Ramky Enviro** has inaugurated one of the world's 1st gas-to-compressed biogas plant at the **Hyderabad**.
- The project is focused on the conversion of landfill gas into compressed biogas as an automotive fuel.
- The project offers significant benefits such as **carbon sequestration** and reduced emissions of GHGs into the environment and contributes to the greening of the automotive industry.
- The end product of the plant will be sold to Bhagyanagar Gas Ltd.

Prime Minister concludes successful G20 Leaders' Summit in Italy

- Prime Minister, **Justin Trudeau** has concluded his participation at **G20 Leaders' Summit in Rome, Italy**, with focus on the urgent priorities of protecting the environment
- 2021 G20 Summit was held in Rome, Italy under chairmanship of Italian PM Mario Draghi
- Motto of the summit: **People, Planet, and Prosperity**
- **Agenda:** Climate change, economic recovery, pandemic and global minimum corporate tax rate.
- Summit concluded with the adoption of **Rome Declaration** by G20 Leaders.

5th edition of 'Ganga Utsav 2021 – The River Festival' begins

- The 5th edition of **3 day-long virtual Ganga Utsav 2021 - The River Festival** has been organized from **1st to 3rd November 2021**
- It will not only celebrate the glory of river Ganga but all the rivers of the country to promote the celebration of **'Nadi Utsav'**
- It has been organized under the leadership of Jal Shakti Minister by **National Mission for Clean Ganga (NMCG)** jointly with **Ministry of Jal Shakti**
- NMCG got registered in Guinness Book of World Records on the first day.

Gol form empowered group to review implementation of PM GatiShakti

- Centre has constituted **20-member Empowered Group of Secretaries (EGoS)** to review and monitor the mechanism for the development and implementation of **PM Gati Shakti National Master Plan (NMP)**.

- Chairperson: **Cabinet Secretary**.
- Head of Logistics Division will be the Member and Convenor.
- **Head of Logistics division (Dept of Commerce)** will act as convener of EGoS for its Terms of Reference (ToRs).

Dharmendra Pradhan launched Bhasha Sangam initiative for schools

- Education Minister Dharmendra Pradhan has launched **Bhasha Sangam initiative for schools, Bhasha Sangam Mobile App** and **Ek Bharat Shreshtha Bharat Mobile Quiz**.
- **Bhasha Sangam:** It is an initiative of Ministry of Education under Ek Bharat Shreshtha Bharat to teach basic sentences of everyday usage in 22 Indian languages
- **Ek Bharat Shreshtha Bharat Quiz game:** It is targeted towards children, youngsters for helping them learn more about different regions, states, culture, etc

New Zealand names critically endangered long-tailed bat as Bird of the Year

- Critically endangered **New Zealand long-tailed bat** has been named as the **New Zealand Bird of the Year 2021**
- This long-tailed bat is the only land mammal of New Zealand and can fly at around **60 kms per hour**
- It is also known as the long-tailed wattled bat or pekapeka-tou-roa
- **Bird of the Year competition** is organized annually by New Zealand based independent organisation **Forest & Bird** to raise awareness among the citizens about the native birds of the country.

'Vax' selected as Oxford English Dictionary's 2021 Word of the Year

- **'Vax'** has been chosen as the word of the year by **Oxford English Dictionary (OED) in 2021**.
- Vax is derived from the Latin word **vacca**, which means cow.
- It is used as a short form for vaccine and means a substance put into a person's body to prevent them from getting a disease.
- Due to the Covid-19, words related to vaccines saw surge in 2021, including terms like double-vaxxed, unvaxxed and anti-vaxxer.
- It was used 72 times as much as it was in 2020

India signs MoU with World Bank to strengthen health systems in Meghalaya

- **Government of India and Meghalaya** have signed **USD 40 million** with **World Bank** to strengthen health project agreement for the state of Meghalaya.
- **Meghalaya Health Systems Strengthening Project** will improve the quality of health services in the state and strengthen the management and governance capabilities of the state to handle future health emergencies including COVID-19
- It will also benefit health sector staff at primary and secondary levels.

International Day to End Impunity for Crimes against Journalists: 2 Nov

- **International Day to End Impunity for Crimes against Journalists** is observed every year on **2 November** to prevent all attacks and violence against journalists and media workers
- **Aim:** To ensure accountability, bring to justice perpetrators of crimes against journalists and media workers.
- The day was recognized by **UN General Assembly in December 2013** to mark the death of Ghislaine Dupont and Claude Verlon, two French journalists killed while reporting in Mali

New Radars and Vessel Traffic Management System inaugurated

- Union Minister for Ports has inaugurated new **Radars and Vessel Traffic Management System (VTMS) of Cochin Port Trust**.
- VTMS commissioned in **Cochin Port in 2009** has been upgraded with a state-of-the-art system consisting of 2 new radars, 1 AIS Base station, 3 VHF Radios and associated software and hardware installed at ₹5.8-Cr.
- It is an essential tool for enhancing safety of navigation in the port by monitoring and regulating the shipping movements.

Indian Navy stealth frigate Tushil launched in Kaliningrad, Russia

- Seventh Indian Navy frigate of P1135.6 class has been launched at **Yantar Shipyard at Kaliningrad in Russia**.
- It has been formally named as **Tushil**, a Sanskrit word which means protector shield.
- It has been developed under **Inter-Governmental Agreement (IGA)** between India and Russia in 2016 for the construction of four additional P1135.6 class ships for Indian Navy.
- It will be commissioned into Indian Navy in mid-2023 followed by its sister ship by the end of 2023.

Rajeev Chandrasekhar inaugurates first Internet Exchange for Uttarakhand

- Union Minister, **Rajeev Chandrasekhar** has inaugurated **first virtual Internet Exchange of NIXI** in the state of Uttarakhand, hosted at Dehradun.
- It will help in enhancing and improving the quality of Internet and Broadband services in Uttarakhand.
- Next Internet Exchange in Uttarakhand will be at Nainital District
- **National Internet Exchange of India (NIXI)**: not-for-profit organization working since 2003 for spreading the internet technology to the citizens of India

RBI issues revised Prompt Corrective Action framework for banks

- **RBI** has issued a revised **Prompt Corrective Action** framework for banks to enable supervisory intervention at "appropriate time" and also act as a tool for effective market discipline.
- **Capital**, asset quality and leverage will be the key areas for monitoring in the revised framework.
- The revised **PCA framework** will be effective from January 1, 2022.
- The **PCA** is also intended to act as a tool for effective market discipline.
- The first **PCA** was introduced in **December 2002**.

Union Home Minister, Amit Shah launches 'Ayushman CAPF' health card

- **Home Minister Amit Shah** launched the '**Ayushman CAPF**' Scheme health cards at the national level in **New Delhi**.
- The scheme has been designed to cover all serving personnel and their dependents of the seven **Central Armed Police Forces**.
- He handed over '**Ayushman CAPF**' Scheme health cards to the Director General, National Security Guard for distribution to NSG personnel
- The scheme is a joint initiative of the Home Ministry, Health Ministry and **National Health Authority (NHA)**.

NITI Aayog, World Bank to create \$300 million EV fund

- **NITI Aayog** and the **World Bank** are working together to facilitate a program for faster and easier financing of **electric vehicles (EV)**.
- The two entities are setting up a **\$300-million** 'first loss risk sharing instrument', with **State Bank of India (SBI)** as its program manager.

- This facility would seek to garner around **\$1.5 billion** in financing for EVs.
- The instrument would act as a hedging mechanism, for banks to access in case of defaults of loans on purchase of **EVs**.

Banking & Finance

SBI launches pre-approved 2-wheeler loan 'SBI Easy Ride' on YONO

- The **SBI** has launched a pre-approved 2-wheeler loan scheme '**SBI Easy Ride**' through its **YONO platform**.
- Eligible SBI customers can avail of end-to-end digital loans without visiting the bank branch.
- Customers can apply for the **Easy Ride loan** for an amount up to **Rs 3 lakh** at a competitive interest rate of 10.5% per annum onwards for a maximum tenure of **4 years**
- The minimum loan amount has been fixed at **Rs 20,000**.
- The loan will be disbursed directly into the **dealer's account**.

Power Minister inaugurates Pakal Dul Hydro Electric Project in J&K

- Union Power Minister **R K Singh** virtually inaugurated the diversion of **Marusudar River** of **Pakal Dul Hydro Electric Project in Kishtwar, J&K**.
- **Pakal Dul HE Project (1,000 MW)** is being constructed by **Chenab Valley Power Projects Pvt Limited (CVPPPL)** and Jammu and Kashmir State Power Development Corporation.
- **Marusudar River** is a major tributary of the **Chenab River**.
- Diversion of the River will pave the way for acceleration in construction activities of the Project.

DRDO successfully conducts flight test of smart anti-airfield weapon

- **DRDO** and **Indian Air Force** have jointly conducted two flight tests of an indigenously developed **smart anti-airfield weapon** in Jaisalmer, Rajasthan
- The test has been carried out for two different configurations of the weapon based on satellite navigation and electro-optical sensors.
- Electro-optical seeker-based flight test has been conducted for the first time in India and is equipped with **Imaging Infra-Red (IIR) Seeker technology**
- Maximum range: **100 kms**

Defence Ministry announces incentives for cashless transaction on eChhawani

- **Ministry of Defence** has announced incentives for cashless transaction on **eChhawani Portal of Cantonment Board** promoting digital economy
- The incentives are being provided for Community Hall Booking, Water Tanker Booking, Water and Sewerage Connection, grant of Trade License and 78 other services under Miscellaneous Collection.
- Residents utilizing these services on eChhawani Portal in digital and cashless mode will get up to **2% rebate on non-tax charges and fees**.

UNEP calls for sustainable cooling in cities to limit carbon emission

- **UN Environment Programme (UNEP)** has published a report titled '**Beating the Heat: A Sustainable Cooling Handbook for Cities**'.
- The **UNEP** in the report says the world's rapidly growing urban centers should adopt cooling technologies that are cleaner in order to limit greenhouse gas emissions and strengthen the resilience of communities.

- According to the report investing in air condition systems that are less carbon-intensive is key to **greening the urban environment**.

Country's first rooftop drive-in theatre to open in Mumbai

- India's first open-air theatre was opened in **Mumbai** and it showcased the film **Sooryavanshi** featuring **Akshay Kumar, Ajay Devgn, and Katrina Kaif**.
- Reliance announced the launch of its first rooftop theatre, which will be known as '**Jio Drive-In**'.
- The open-air rooftop theatre will be operated and managed by **PVR Ltd**.
- Situated in **Jio World Drive**, the recently launched retail precinct spread across 17.5 acres in Mumbai's commercial hub **Bandra Kurla Complex**.

PM Modi unveils Adi Shankaracharya statue in Kedarnath

- PM Modi visited the **Kedarnath Dham** and offered prayers at the **Lord Shiva temple**.
- He also inaugurated a reconstructed samadhi of **Adi Guru Shankaracharya** that was damaged during the devastating **2013 floods**.
- **Adi Shankaracharya**, an 8th-century seer, had attained **Moksha** at **Kedarnath**.
- The unveiling of the statue was streamed live at all **12 jyotirlingas**, four **Shankaracharya mutts** (monasteries).
- His birthplace and several prominent temples across **India**.

India's foreign exchange reserves increase \$1.9 bn to \$642 bn: RBI

- As per **RBI** data India's forex reserves have increased by USD 1.919 billion to USD 642.019 billion for the week ended October 29.
- **Foreign Currency Assets** increased by 1.363 billion to USD 578.462 billion for the reporting week.
- Value of the **gold reserves** increased by USD 572 million to USD 39.012 billion.
- **SDRs** with the **IMF** rose by USD 17 million to USD 19.304 billion.
- The forex reserves includes **gold, SDRs and foreign currency assets**.

Indian Oil Corp to set up 10,000 electric vehicle charging stations

- **Indian Oil Corp** will set up **10,000 electric vehicle charging stations** across the country in three years.
- This step will boost the EV ecosystem in the country.
- **PM Modi** announced India's pledge to achieve net-zero emissions by 2070, as part of the global drive to fight climate change during **COP26 summit** in **Glasgow**.
- Indian Oil will soon unveil its net-zero emission target.
- Global oil majors BP and Shell have pledged to reach net-zero emission by **2050**.

China launches earth science satellite, Guangmu

- **China** has launched Earth science satellite named as '**Guangmu**' into space from **Taiyuan Satellite Launch Center** in the northern Shanxi Province.
- It was launched via **Long March-6 carrier rocket**.
- **Guangmu**: World's first Earth-science satellite dedicated to serving the United Nations 2030 Sustainable Development Agenda.
- This was 395th flight mission of Long March rocket series
- It was developed by **Chinese Academy of Sciences**.

PhonePe launched 'SafeCard' to help users meet RBI norms

- **PhonePe** has launched tokenization solution named as '**SafeCard**' for online debit and credit card transactions
- RBI had made device-based tokenization framework applicable to **Card-on-File Tokenisation (CoFT) services as well i.e Card-on-File (CoF) in September 2021.**
- Tokenisation provides users an added layer of security by converting sensitive card information like card name, card number, CVV, etc
- CEO of Phonepay: **Sameer Nigam**

Alphabet launches AI- drug start-up Isomorphic Labs

- **Alphabet** has launched a new company in London titled as **Isomorphic Labs.**
- This company will aim to use **AI (artificial intelligence) for drug discovery and medicine** to find cures for some of humanity's most devastating diseases in the field of biological and medical research.
- CEO of Isomorphic Labs: **Demis Hassabis** (Current CEO and co-founder of DeepMind)
- It is a commercial venture with the mission to reimagine the entire drug discovery process.

Civil Aviation Ministry declares Srinagar as major airport

- Ministry of Civil Aviation declared **Srinagar airport** as a '**major airport**' under **Airports Economic Regulatory Authority Act, 2008 (AERA)** in exercise of the powers conferred by sub-section (i) of Section 2 of Airports Economic Authority Act, 2008.
- The move will allow AERA to determine the tariff, including development fee and passenger service fee, for aeronautical services at the Srinagar airport.
- Previously, **AAI will determine tariff for the Srinagar airport.**

National Cancer Awareness Day: 7th November

- **National Cancer Awareness Day** is being observed in India every year on **7th November** to create awareness about the prevention and early detection of cancer.
- The day was first observed in 2014, marking the birth anniversary of the eminent and renowned scientist **Marie Curie.**
- **Marie Curie** was a Polish and naturalized-French physicist and chemist who conducted pioneering research on radioactivity and was the first woman to win a Nobel Prize.

Meghalaya Cabinet approves creation of Eastern West Khasi Hills District

- **Meghalaya Cabinet** has approved a proposal to upgrade **Mairang civil sub-division to a full-fledged district.**
- It will be now called as **Eastern West Khasi Hills district** and will be inaugurated on 10th Nov 2021
- Mairang is now a sub-division under West Khasi Hills district.
- Creation of the new district will ensure that administration will remain closer to the people besides implementation of various schemes will also be more effective