

Daily Current Affairs 23rd Feb 2022

Meeting of Financial Stability and Development Council held in Mumbai



- The 25th meeting of the Financial Stability and Development Council (FSDC) was held in Mumbai, under the Chairpersonship of Union Finance Minister Smt. Nirmala Sitharaman. The Finance Minister is on a two-day post-Budget outreach visit to the city, where she is meeting with representatives of industry, financial market functionaries and bankers.
- The Council discussed operational issues relating to currency management.
- The Financial Stability and Development Council has been set up by the government in consultation with financial market regulators, to strengthen and institutionalize the mechanism for maintaining financial stability, enhance inter-regulatory coordination and promote financial sector development.
- Without prejudice to the autonomy of regulators, the Council monitors macro-prudential supervision of the economy, including functioning of large financial conglomerates, and addresses inter-regulatory coordination and financial sector development issues. It also focuses on financial literacy and financial inclusion.
- **Source: PIB**

Bharti Airtel joins SEA-ME-WE-6 undersea cable consortium



- **Bharti Airtel** has joined the '**SEA-ME-WE-6' undersea cable consortium** in a bid to scale up its high-speed global network capacity to serve India's fast-growing digital economy.
- Airtel is participating as a "major investor" in the SEA-ME-WE-6 and is anchoring 20 percent of the overall investment in the cable system, which will go live in 2025.
- Airtel has acquired one Fiber Pair on the main SEA-ME-WE-6 system and will co-build four Fiber Pairs between Singapore - Chennai - Mumbai as part of the cable system.
- Airtel will land the SEA-ME-WE-6 cable system in India at new landing stations in Mumbai and Chennai.

About SEA-ME-WE 6 undersea cable consortium:

- The SEA-ME-WE 6 (South East Asia-Middle East-West Europe 6, or SMW6) is a 19,200 km submarine cable system between Singapore and France (Marseille), crossing Egypt through terrestrial cables.
- The SMW6 cable system consists of 10 fiber pairs, with 12.6Tbps per fiber pair and 126Tbps system capacity.

Source: ET

Dadasaheb Phalke International Film Festival Awards 2022



- Dadasaheb Phalke International Film Festival Awards 2022 was held in Mumbai.

List of main winners:

- Film of the Year – Pushpa: The Rise
- Best Film – Shershaah
- Best Actor – Ranveer Singh
- Best Actress – Kriti Sanon
- Best Director – Ken Ghosh
- Outstanding Contribution To Film Industry – Asha Parekh
- Best International Feature Film – Another Round
- Best Web Series – Candy
- Best Actor in Web Series – Manoj Bajpayee
- Best Actress in Web Series – Raveena Tandon

About Dadasaheb Phalke International Film Festival Awards:

- The film festival commemorates the notable contribution made by Dadasaheb Phalke.

- Dhundiraj Govind Phalke, popularly known as Dadasaheb Phalke, was an Indian producer-director-screenwriter, known as "the Father of Indian cinema".
- His debut film, Raja Harishchandra, was the first Indian movie released in 1913, and is now known as India's first full-length feature film.

Source: Indian Express

Russia recognises Ukraine Rebel Regions as independent



- Recently, Russian President Vladimir Putin recognised the Ukraine Rebel Regions in eastern Ukraine - Donetsk and Luhansk – as independent areas despite calls from the west to put an end to the tensions driven by fears that Russia may attack Ukraine.
- This paved the way to provide them military support – a direct challenge to the West that will fuel fears that Russia could imminently invade Ukraine.
- Mr. Putin justified his decision in a far-reaching, pre-recorded speech blaming NATO for the current crisis and calling the U.S.-led alliance an existential threat to Russia.
- Mr. Putin's announcement shatters a 2015 peace deal signed in Minsk requiring Ukrainian authorities to offer a broad self-rule to the rebel regions, which marked a major diplomatic coup for Moscow.
- The Donbass region, comprising the Donetsk and Luhansk oblasts of Ukraine, has been at the centre of the conflict since March 2014 when Moscow (Russia) invaded and annexed the Crimean Peninsula.

MINSK I: Ukraine and the Russian-backed separatists agreed a 12-point ceasefire deal in the Belarusian capital in September 2014. The agreement quickly broke down, with violations by both sides.

MINSK II: Representatives of Russia, Ukraine, the Organisation for Security and Cooperation in Europe (OSCE) and the leaders of two pro-Russian separatist regions signed a 13-point agreement in February 2015.

Source: The Hindu

Empanelment rule removed for central deputation of DIG-level IPS officers



- The Department of Personnel and Training (DoPT) issued an order on Feb 10th, 2022 that those IPS officers coming to the Centre at DIG-level would no longer be required to be empanelled at that level with the Union government.
- The Appointments Committee of the Cabinet has approved the proposal of Ministry of Home Affairs for dispensing with the empanelment at the level of DIG with immediate effect and carrying out the corresponding stipulated amendments, in the existing IPS Tenure Policy.
- It would allow to call any IAS, IPS or IFoS officer on central deputation with or without the state's consent, the Union government can order on DIG-level IPS officers that may not be palatable to the states.

According to previous rules, a DIG-ranked IPS officer with minimum experience of 14 years could be deputed to the Centre only if the Union Home Secretary-led Police Establishment Board empanelled them as DIGs at the Centre. The board chooses the panel on the basis of officers' career and vigilance records.

Source: The Indian Express

Union Govt. extends term of J&K Delimitation Commission for second time in a year

- As the Ministry of Law and Justice informed, the Centre extended the term by two months by amending the notification issued on March 6, 2020.
- The panel's term will end on May 6, 2022.
- The delimitation process is crucial for kick-starting the political process in Jammu and Kashmir.

Background

- In 2020, Prime Minister Narendra Modi had said elections would be held in J&K after the delimitation process in the UT was over.
- On March 6, 2020, the government had set up the Delimitation Commission, headed by retired Supreme Court judge Ranjana Prakash Desai, to wind up delimitation within a year.

- As per the Jammu and Kashmir Reorganisation Bill, the number of Assembly seats in J&K would increase from 107 to 114, which is expected to benefit the Jammu region.
- The panel was granted one-year extension last year.

What is Delimitation Commission?

- The Delimitation commission or Boundary commission of India is a commission established by the Government of India under the provisions of the Delimitation Commission Act.
- The main task of the commission is redrawing the boundaries of the various assembly and Lok Sabha constituencies based on a recent census.

Source: The Indian Express

RBI cautions against 'sRide'



- Reserve Bank of India has alerted citizens that a car-pooling application by the name 'sRide' is being run without the required permissions.
- Cautioning people using such apps, the RBI has urged citizens to verify the list of authorized payment system providers from the RBI's website before parting with their money.
- The Gurgaon-based sRide Tech Private Limited is operating a semi-closed wallet without obtaining the requisite authorisation under the provisions of the **Payment and Settlement Systems Act, 2007**.
- As such, any person dealing with sRide Tech Private Limited will be doing so at their own risk.

The Payment and Settlement Systems Act, 2007 along with the Board for Regulation and Supervision of Payment and Settlement Systems Regulations, 2008 and the Payment and Settlement Systems Regulations, 2008 have come into effect from 12th August 2008.

Source: AIR

Electric vehicle cell launched in Mumbai

- the Brihanmumbai Municipal Corporation will launch its electric vehicle (EV) cell to bring together government officials, e-mobility experts, and representatives from the electric vehicle industry.
- The EV cell will be placed under the environment department of the municipal corporation.
- Aaditya Thackeray, who is also the guardian minister of Mumbai suburbs launched the cell from Sahyadri Guest House.
- Policy makers will be assisted in the promotion of electric vehicles, build infrastructure for electric vehicle charging in the Mumbai Metropolitan area.
- The move is aimed to provide easy credit facilities for the purchase, implement state-of-the-art technology for in-vehicle batteries, and public transport.

BMC last year launched its first electric vehicle station in the city at Dadar and aims to set up 1,000 EV charging stations in the city in the coming years.

Aditya Thackeray had also announced that the city's BEST bus fleet will convert into EV buses by 2028.

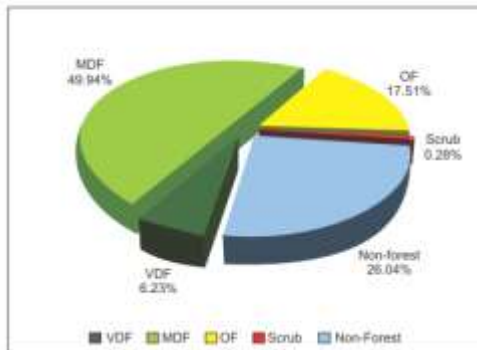
Source: AIR

Compensatory afforestation drive in Agartala

- Agartala Smart City Mission in Tripura has taken up a compensatory afforestation drive to compensate for the ecological loss.
- The ecological loss occurred due to the extraction of adult trees for the under progress smart road project funded by the Asian Development Project.
- To compensate the loss some adult trees have relocated alive under the technical guidance of the Tripura Forest Department.
- under the Asian Development Bank-funded project an initiative has been taken to plant ten trees for one tree extracted.

- The move is aimed to not harm the city's existing green cover in our endeavours to make the city smart.

FIGURE 11.27.1 Forest Cover of Tripura



Note: As per the Forest Survey of India 2019 report the forest cover in Tripura has State has decreased by 0.41 sq km as compared to the previous assessment reported in ISFR 2017.

Source: AIR

Veteran Malayalam actress KPAC Lalitha passes away



- Veteran actress Maheshwari Amma, better known by her stage name of KPAC Lalitha who starred in over 500 films primarily in Malayalam cinema, passed away in Kochi. She was 73.
- KPAC Lalitha entered the film industry in the year 1969 through 'Koottukudumbam', a film by KS Sethu Madhavan.
- She began her career with the Left-oriented Kerala People's Arts Club (KPAC), a theatre collective in Alappuzha.

Source: The Indian Express