

Daily Current Affairs 11.03.2022

Important News: World

Bangladesh-Bhutan-India-Nepal (BBIN) Motor Vehicles Agreement (MVA)



Why in News

- India, Bangladesh and Nepal finalized an memorandum of understanding (MoU) for implementing the long-gestating **Bangladesh-Bhutan-India-Nepal (BBIN) Motor Vehicles Agreement (MVA)** that is aimed at boosting regional trade and connectivity.

Key Points

- Bhutan participated in the meeting as an observer.
- The Indian delegation was led by Ms. Smita Pant, Joint Secretary, Ministry of External Affairs.
- The BBIN connectivity project was conceived after the South Asian Association for Regional Cooperation (SAARC) failed to agree on a regional motor vehicles agreement at a summit in Nepal in 2014.
- The BBIN project suffered a setback in 2017 when Bhutan temporarily opted out of it after being unable to get parliamentary approval for the MVA.
- The 3 other countries decided at the time to press ahead with the agreement.

Similar Connectivity Initiatives which India is a part of:

- India-Myanmar-Thailand Trilateral Highway
- Kaladan Multi-Modal Transit Transport (KMMTT)
- Bangladesh-China-India-Myanmar (BCIM) Corridor

Source: HT

Important News: India

India gets first Virtual Smart Grid Knowledge Centre in Manesar



Why in News

- Union Minister for Power R.K. Singh launched the **Virtual Smart Grid Knowledge Center (SGKC)** and Innovation Park as part of Azadi ka Amrit Mahotsav Programme.

Key Points

- The new Virtual Smart Grid Knowledge Center located within the powergrid centre in Manesar (Haryana), is the first of its kind initiative by the Union government.
- The SGKC has been established by POWERGRID for demonstration and advancement of frontier smart grid technologies.
- It has been set up with technical assistance from the US Agency for International Development (USAID).
- SGKC aims to be one of the leading Centers of Excellence globally to foster innovation, entrepreneurship and research in smart grid technologies and create capacities in the power distribution sector.

Other Related Initiatives:

- National Smart Grid Mission (NSGM) and Smart Meter National Programme (SMNP)
- Pradhan Mantri Sahaj Bijli Har Ghar Yojana (SAUBHAGYA)
- Green Energy Corridor (GEC)

Source: ET

Indian Railways' 1st Gati Shakti Cargo Terminal



Why in News

- In pursuance to Prime Minister's vision "Gati Shakti" and Ministry of Railways' Policy regarding '**Gati Shakti Multi-Modal Cargo Terminal (GCT)**', Asansol division of Indian Railways has successfully commissioned private siding of *Maithan* Power Limited at *Thaparnagar*.
- This is the first such GCT commissioned in Indian Railways since publication of GCT policy in Dec.'2021.

Key Points

- The *Maithan* Power Project was initiated in the year 2009 and subsequently the power generation was started in the year 2011.
- Till now the requirement of coal to the power project was being made through a road which is expected to convert into 120 inward coal rakes per month.
- Also 02 to 04 outward rakes of Fly Ash is projected to be handled from the siding.
- This will enhance Railways' earnings by approximately Rs. 11 crores per month.

Source: PIB

Minister of State for Culture inaugurates Sahityotsav



Why in News

- **Sahityotsav**, the Festival of Letters of Sahitya Akademi, India's most inclusive literature festival commenced in New Delhi.

Key Points

- Festival of Letters 2022 is being celebrated to commemorate the 75th anniversary of India's Independence.
- The Festival started with the inauguration of the Akademi Exhibition by Arjun Ram Meghwal, Minister of State for Culture.
- The Exhibition showcases Akademi's achievements and seminal events held in the previous year.
- The prestigious **Sahitya Akademi Awards** will be presented to the 24 Award winners during Sahityotsav.

Source: PIB

Mission Indradhanush



Why in News

- In a step towards preventive health care for mothers and children, the intensified Mission Indradhanush (IMI) 4.0 has been rolled out in the state from March 7 for boosting full immunization coverage of the targeted women and children.

Key Points

- Odisha topped the list at the national level in full immunization coverage with 90.5% of full immunization.
- Twenty districts of the state were above 90% in full immunization, and 10 districts were below 90%.
- Generally, full immunization includes preventive doses against 12 different kinds of diseases including polio, tuberculosis, jaundice, diphtheria, whooping cough, tetanus, HIV, brain fever, pneumonia, measles, rubella, diarrhea, Japanese fever, and others.

Source: PIB

Important News: Economy

RBI launches UPI123Pay that allows UPI payments on feature phones



Why in News

- Reserve Bank of India (RBI) Governor Shaktikanta Das launched the **Unified Payments Interface (UPI)** service for feature phones.
- Termed as **UPI123Pay**, the service will allow 40 crore feature phone users across India to access the payment service.
- Additionally, the central bank also launched a 24×7 helpline for digital payments called DigiSaathi.

Key Points

- So far UPI was available only across all smartphones in India but with the latest move, feature phone users will also be allowed to send and receive payments.
- The UPI123Pay service is a three-step method to initiate and execute services for users, which will work on phones which do not have an option for internet connection.

Note:

- UPI recorded 453 crore transactions worth Rs 8.26 lakh crore in February 2022, which is almost double in comparison to a year ago.

About Unified Payments Interface (UPI):

- UPI is an instant real-time payment system developed by National Payments Corporation of India (NPCI) facilitating inter-bank peer-to-peer and person-to-merchant transactions. NPCI is an umbrella organization for all digital payments.

Source: Indian Express

Important News: Appointment

Yoon Suk Yeolelected as new President of South Korea



Why in News

- In South Korea, opposition candidate Yoon Suk Yeol, a conservative former top prosecutor, has been elected as the country's new President.

Key Points:

- Yoon Suk Yeol defeated his ruling liberal party opponent Lee Jae-myung.
- Yoon will take office in May and serve a single five-year term as leader of the world's 10th largest economy.

Source: TOI

Important News: Sports

S Sreesanth announces retirement from all forms of Indian domestic cricket



Why in News

- World Cup-winning India fast bowler S Sreesanth announced his retirement from all forms of Indian domestic cricket.

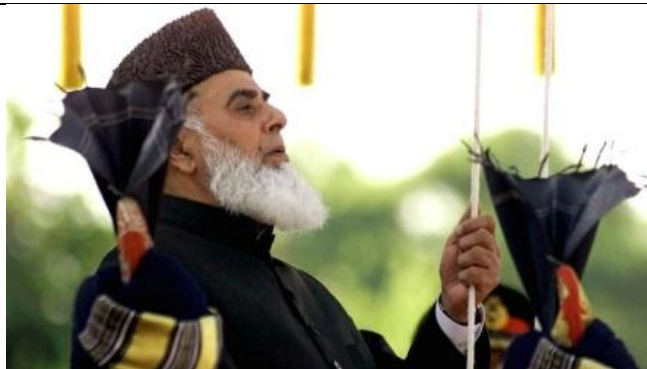
Key Points

- Sreesanth played 27 Tests and 53 ODIs for India, taking 87 and 75 wickets respectively. He has also taken seven wickets in 10 T20 Internationals.

Source: Indian Express

Important News: Personality

Former Pakistani President Rafiq Tarar passes away



- Former Pakistani President Rafiq Tarar passed away at 92.
- Tarar had served as Pakistan President between 1997 and 2001 after being nominated by the then Prime Minister Nawaz Sharif.
- Tarar had also served as a Supreme Court judge from 1991 to 1994.

Source: India Today

Important News: West Bengal

West Bengal to get Rs 952 crore loan from World Bank for welfare schemes



- The Centre, West Bengal government and the World Bank have signed a USD 125 million (Rs 952.61 crore) loan agreement to support efforts to help poor and vulnerable groups access social protection services in the state of West Bengal.
- The West Bengal government runs more than 400 programmes that provide social assistance, care services, and jobs.

Source: India Today