



Current Affairs

02nd October 2022

Today's Important News

Indel Money ties up with IndusInd bank for 1st Gold loan Co lending partnership

1. Indel Money ties up with IndusInd bank for 1st Gold loan Co-lending Partnership

- Indel Money, a non-banking finance company (NBFC) pioneering in gold loans, has entered into a first-of-its-kind conventional gold loan co-lending partnership with IndusInd Bank to offer gold loans at competitive rates to a bigger and diverse segment of borrowers.
- IndusInd Bank will take into its book 80% of the gold loan generated by the co-lending arrangement while the remaining 20% will be funded by Indel Money. The NBFC will start the co-lending partnership with a pilot project in Sept 2021 before expanding it pan India.



Foot Notes:

About Indel Money:

Executive Director: Umesh Mohanan

Headquarter: Mumbai

2. Tunisia President names Najla bouden as country's first female PM

- Tunisia's president named geologist Najla Bouden as the country's first ever female prime minister-designate on 2 October, to form a government with limited executive clout after the president seized wide-ranging powers .
- The president, who will head the cabinet, repeatedly emphasised the "historic" nature of the nomination of a woman, calling it "an honour for Tunisia and a homage to Tunisian women".



Foot Notes:

About Tunisia:

Capital: Tunis

President: Kais Saied

Currency: Tunisian dinar

3. Indian Bank picks up 13.2% stake in NARCL

- Indian Bank on 2 October has picked up 13.27% stake in the proposed bad bank National Asset Reconstruction Company Ltd (NARCL). Three state-owned lenders -- SBI, Union Bank of India and PNB -- had picked up over 12% stake each in NARCL on Thursday. NARCL will pay up to 15% of the agreed value for the bad loans in cash and the remaining 85% would be government-guaranteed security receipts.
- It will be 51 percent owned by PSBs and the remaining by private-sector lenders. State-owned Canara Bank has expressed its intent to be the lead sponsor of NARCL with a 12 percent stake.



Foot Notes:

About Indian Bank:

Headquarters: Chennai

Chief Executive Officer: Shri Shanti Lal Jain

Founded: 15 August 1907

4. The London-based satellite communications satellite company OneWeb entered into a partnership with the NewSpace India Limited

- OneWeb's 36 Gen 1 low-earth orbit (LEO) satellites will be launched aboard ISRO's GSLV-Mk III.
- In April 2022, the London-based satellite communications satellite company OneWeb entered into a partnership with the NewSpace India Limited – the commercial arm of ISRO.



- As part of this deal, the 14th launch of the company's LEO satellites will take place aboard GSLV-Mk III – the Indian space agency's heaviest rocket.
- The satellites will be launched from the Satish Dhawan Space Centre (SDSC) in Sriharikota.

Foot Notes:

About NewSpace India Limited(NSIL):

Founded: 6 March 2019

Headquarters: Bengaluru, Karnataka, India

5. Kazakhstan changes capital's name from Nur-Sultan back to Astana

- Kazakhstan's president, Kassym-Jomart Tokayev is to restore the former name of the country's capital, Astana, just three years after he renamed it in honour of his predecessor.
- Kazakhstan's president has signed a law limiting presidential terms and reverting to the old name of the Central Asian country's capital, in the latest step of breaking with the legacy of his predecessor. The bill also reinstated the capital's name to Astana.



Foot Note:

About Kazakhstan:

Capital: Astana

President: Kassym-Jomart Tokayev

Currency: Kazakhstani tenge

6. Bhupendra Yadav launched digisaksham in collaboration with microsoft india to boost youth employment

- Minister for Labour and Employment, Shri Bhupender Yadav today launched DigiSaksham - a digital skills programme to enhance the employability of youth by imparting digital skills that are required in an increasingly technology driven era. This joint initiative with Microsoft india is an extension of the Government's ongoing programs to support the youth from rural and semi-urban areas.
- Through DigiSaksham initiative, free of cost training in digital skills including basic skills as well as advance computing, will be provided to more than 3 lakh youths in the first year. The Jobseekers can access the training through National Career Service (NCS) Portal (www.ncs.gov.in). The initiative



gives priority to the job-seekers of semi urban areas belonging to disadvantaged communities, including those who have lost their jobs due to Covid-19 pandemic.

7. India, Australia sign Terms of Reference for navy to navy talks

- The Indian Navy and the Australian Navy signed the 'Terms of Reference' (ToR) for the conduct of the navy to navy talks under the framework of the 'Joint Guidance for the India - Australia Navy to Navy Relationship' document, signed by the two Navy Chiefs in August. This is the first such document signed by the Indian Navy with any country.



Foot Notes:

About Australia:

Capital: Canberra

Prime minister: Anthony Albanese

8. Swachh Survekshan Awards 2022 Indore named country's cleanest city

- Indore was adjudged India's cleanest city for the sixth time in a row, while Surat and Navi Mumbai followed it on the next two spots in the Central government's annual cleanliness survey.
- In the category of best performing states in 'Swachh Survekshan Awards 2022', Madhya Pradesh has secured the first position, followed by Chhattisgarh and Maharashtra.
- Indore and Surat retained their top positions in the big cities category this year, while Vijaywada lost its third spot to Navi Mumbai.



Foot Notes:

About Madhya Pradesh:

Capital: Bhopal

Chief Minister: Shivraj Singh Chouhan

Governor: Raj Bhavan

9. India's foreign exchange reserves decline by USD 8.134 billion to USD 537.518 billion

- The fall in the reserves for the week ended September 23 was on account of a dip in the foreign currency assets (FCA), a major component of the overall reserves, according to the Weekly Statistical Supplement released by the RBI.
- The country's forex kitty continued its southward journey, with the overall reserves declining by USD 8.134 billion to USD 537.518 billion for the week ended September 23, RBI data showed on 29 September.



10. Lawyer Lalit Bhasin elected new President of Indo-American Chambers of Commerce

- Dr Lalit Bhasin, Managing Partner, Bhasin & Co, Advocates, and an eminent lawyer with 60 years of standing in the legal profession is elected as the National President of Indo-American Chamber of Commerce (IACC).
- A well - known name in business and social circles, Dr Bhasin, before being elected as the National President of the prestigious body unanimously, was the Executive Vice President of IACC.
- Dr. Bhasin is the 54th National President of IACC, which was set up in October 1968 and is headquartered in Mumbai, having 14 offices all over India, with a large membership from large, medium and small business entities.



Foot Notes:

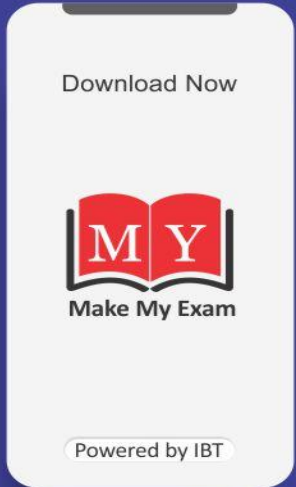
About America:

President: Joe Biden

Capital: Washington, D.C.

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