

Current Affairs

12th May 2021



Today's Important News

Pam Gosal becomes first Sikh to
be elected to Scottish Parliament

1. Pam Gosal became first Sikh to be elected to Scottish Parliament

- Fifty-three-year-old businesswoman Pam Gosal created history by becoming the first Sikh to be elected to the Scottish Parliament. Gosal was elected as a Conservative Member of Scottish Parliament (MSP) via the West of Scotland list.
- She got 7,455 votes, 14.1% of the absolute votes cast, according to a media report.



Foot Notes:

About Scotland:

Capital: Edinburgh

Currency: Pound sterling

Minister: Nicola Sturgeon

2. International Nurses Day 2021: 12 May

- International Nurses Day is observed every year on May 12 to mark the contributions and hard work of nursing staff around the world.
- This day also marks the birth anniversary of nursing pioneer Florence Nightingale, who was born on 12th May, 1820.



- International Nurses Day was first observed in 1965 by the International Council of Nurses (ICN).
- Theme of International Nurses Day 2021: 'Nurses: A Voice to Lead – A vision for future healthcare'.

3. Associated Press's Sally Buzbee first woman to head the Washington Post

- The Washington Post named Sally Buzbee, a veteran journalist with the Associated Press, as executive editor on 11th May, 2021, the first time a woman will head the newsroom of the prestigious newspaper.
- Buzbee, 55, has spent her entire career with the US news agency and is currently the AP's executive editor and senior vice president. Buzbee, a former Washington bureau chief for the AP, replaces Martin Baron, who retired in February after eight years at the helm of the newspaper.
- Buzbee will be the first woman to serve in the top editorial position at the Post since it was founded in 1877. Previous executive editors include Ben Bradlee of Watergate fame. "The Post has such a rich journalistic legacy, and such a terrific staff," Buzbee told the Post in an interview.



4. HDFC Bank acquires 10% Stake In CSC Grameen and Launches AI Chatbot Eva

- HDFC Bank has acquired a 10% stake in CSC Grameen e-Store, a special purpose vehicle run by the Ministry of Electronics and Information Technology, for an undisclosed amount.
- The partnership between the country's largest private bank and CSC Grameen aims to deliver and scale access to financial services and banking products to semi-urban and rural customers.
- CSCs, or Common Service Centres, are a government initiative to provide rural jobs to Village Level Entrepreneurs (VLE) who act as agents for enrolling citizens into government schemes. CSC Grameen is a subsidiary CSC e-Governance Services India Ltd across the country which provide e-commerce, banking and finance as well as government services entirely through digital means. Unlike traditional CSCs, which also have digital operations, CSC Grameen is a step up operation wherein these VLE doubles as an e-commerce and banking correspondent.



Foot Notes:

About HDFC Bank:

CEO: Sashidhar Jagdishan

Headquarters: Mumbai

Founded: August 1994, India

5. Moody's cuts India's FY22 GDP forecast to 9.3%

- Rating agency Moody's has cut India's gross domestic product (GDP) forecast for FY22 to 9.3 percent from the earlier projection of 13.7 percent and has ruled out a sovereign rating upgrade – at least for now.
- The downward revision in GDP estimates comes on the back of a second wave of Covid infections across the country, which have triggered localised lockdowns and mobility curbs, except for essential services.



Foot Notes:

About Moody:

CEO: Raymond W. McDaniel Jr.

Headquarters: New York, United States

Founder: John Moody

Founded: 1909, New York, United States

6. Padmakumar M Nair to be CEO of National Asset Reconstruction Company

- Padmakumar M Nair, Chief General Manager of Stressed Assets Resolution Group at SBI, will head the National Asset Reconstruction Company Ltd, the proposed bad bank for taking over stressed assets of lenders.
- Nair has been picked up for the CEO post of the proposed bad bank NARCL as he has a long exposure of handling resolution of stressed assets, they said. He will be joining the company on deputation basis for the moment.
- Finance Minister Nirmala Sitharaman in the budget for 2021-22 had announced that an asset reconstruction company or a bad bank would be set up to consolidate and take over existing stressed assets of lenders and undertake their resolution. Bad bank refers to a financial institution that takes over bad assets of lenders and undertakes resolution.



7. AAP MLA Atishi launches 'Oxygen Concentrator Library' at her Delhi office

- AAP MLA Atishi has launched an 'Oxygen Concentrator Library' at her Delhi office to help patients suffering with low oxygen saturation levels.
- The facility will be free of cost.



- Concentrator has to be returned to the MLA office after patient is recovered and so will be made available for others.
- This library has been set up with the support of American Indian Foundation and Daivik Foundation.
- An oxygen concentrator is a device that concentrates oxygen from ambient air.

8. Indian Renewable Energy Development Agency Ltd. conferred with “Green Urja Award”

- Indian Renewable Energy Development Agency Limited (IREDA) is a Mini Ratna (Category – I) Government of India Enterprise under the administrative control of Ministry of New and Renewable Energy (MNRE).
- IREDA is a Public Limited Government Company established as a Non-Banking Financial Institution in 1987.
- IREDA has been notified as a “Public Financial Institution” under section 4 ‘A’ of the Companies Act, 1956 and registered as Non-Banking Financial Company (NFBC) with Reserve Bank of India (RBI). IREDA’s Motto is “Energy for Ever.”
- IREDA is the only dedicated institution for financing Renewable Energy (RE) & Energy Efficiency (EE) projects in India. Since, its inception the company has played a catalytic role in developing market for financing RE & EE projects.
- IREDA has over the years sanctioned loans aggregating to Rs. 96,601 crores, disbursed Rs. 63,492 cores and supported more than 17,586 MW of RE capacity in the country till date.



Foot Notes:

About IREDA:

Headquarters location: New Delhi

Founded: 11 March 1987

9. Manchester City crowned Premier League champions for 3rd time in four seasons

- In the English Premier League, Manchester City were crowned Premier League champions for the third time in four seasons after Manchester United crashed to a 2-1 defeat against Leicester yesterday evening.
- Pep Guardiola’s side are 10 points clear of second-placed United and have wrapped up the title with three games to spare. City have already won the League



Cup this season and can secure a treble if they beat Chelsea in the Champions League final on May 29.

- This is Manchester City's fourth Premier League title.
- Earlier, Fulham were relegated after a 2-0 loss at home to Burnley today that assured the Clarets of their top-flight status.

10.102-Year-Old Communist Leader KR Gouri Amma Passes Away

- The senior most communist leader of Kerala, KR Gouri Amma, who was the first Revenue Minister in the first communist ministry of the state in 1957, has passed away due to age-related ailments. She was 102.
- She was the second longest serving MLA in Kerala Legislative Assembly and also the last surviving member of the first Kerala government.
- After the split of Communist Party in 1964, K. R. Gouri joined the newly formed Communist Party of India (Marxist).
- Gouri Amma formed and headed the political party Janathipathiya Samrakshana Samithy (JSS) in 1994 after her ouster from CPI (M).
- She was the driving force behind the historic Land Reforms Bill in Kerala.
- Gouri Amma had won 13 assembly elections, out of the total 17 contested.



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