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Current Affairs

19th September 2022

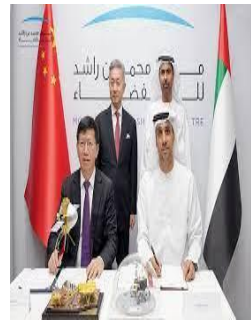
Today's Important News

China partners with UAE on
moon rover mission.



1. China partners with UAE on moon rover mission

- China's space agency has agreed to join hands with UAE's Mohammed Bin Rashid Space Centre to land a rover on the Moon aboard a lander developed by the latter.
- Presently, the UAE is working on launching a rover to the Moon later 2022, under the Emirates Lunar Mission in a lander.
- The lander has been developed by a Japanese company named ispace.
- Rover named Rashid, is the robotic rover weighing 10 kg will be carried to the Moon inside the HAKUTO-R (lander).



Foot Notes:

About China:

President: Xi Jinping

Capital: Beijing

Currency: Renminbi

2. Gautam Adani becomes World's Second Richest Person

- According to Bloomberg Billionaires Index, Gautam Adani has become the second richest person in the world, after surpassing Amazon founder Jeff Bezos.

- As of 17th September 2022, the net worth of Adani is \$147 billion and Tesla's founder Elon Musk who has net worth of \$264 billion.
- Bezos' net worth has declined \$45.5 billion so far this year while Adani's wealth has jumped by \$70.3 billion.
- Ambani has been ranked tenth on the list with net worth of \$88.7 billion.



3. Govt revises definition of small companies to boost ease of doing business

- The Ministry of Corporate Affairs has revised the threshold for paid up capital of “small companies” to facilitate the Ease of Doing Business and reduce the compliance burden on small companies.



New revision:

- Thresholds for paid up capital: Increased from Rs 2 crore to 4 crore.
- Turnover: Increased from Rs 20 crore to Rs 40 Crore.
- Benefits: No need to prepare cash flow statement; Advantage of preparing and filing an Abridged Annual Return, etc.

4. Fintech start-up TRaiCE wins NASSCOM-NIPP GCC award

- TRaiCEInc has won the the NASSCOM-NIPP GCC Fintech Challenge in the ‘Predictive Analytics for Customer Retention’ category.
- Reason: By showcasing how the platform uses predictive AI to help lenders improve operational efficiencies for faster and safer financing.
- TRaiCEInc is a no-code AI-augmented Early Warning and Business Risk Monitoring System.
- The NIPP GCC Fintech Challenge is a competition where startups can pitch solutions that address in financial services sector.



5. Federal Bank is only Indian Bank amongst the Best Workplaces in Asia 2022

- Federal Bank becomes the only Indian bank to be listed by Great Place to Work®, the global authority on workplace culture.
- The bank has ranked 63 on the Best Workplaces™ in Asia 2022.
- This recognition is based on confidential survey data assessing employee experiences of trust, innovation, company values and leadership



- Companies are also evaluated on how well they are creating For All™ workplace experience, inclusive of all employees irrespective of position

Foot Notes:

About Federal Bank:

Headquarters: Aluva

CEO: Shyam Srinivasan

Founder: K.P Hormis

Founded: 23 April 1931

6. Delhi, Punjab join hands to curb stubble burning through bio-decomposer

- The Delhi and Punjab governments have joined hands to use Pusa bio-decomposer on 5,000 acres of land in the agrarian state to prevent stubble burning which is a major cause of air pollution.
- Pusa bio-decomposer is a microbial solution that can decompose paddy straw in 15 to 20 days.
- In 2022, the total area under paddy cultivation in Punjab is pegged at 29-30 lakh hectares.
- The state on an average generates around 20 million tons of paddy straw annually.



Foot Notes:

About Punjab:

Capital: Chandigarh

Governor: Banwarilal Purohit

Chief Minister: Bhagwant Mann

7. UNICEF appoints climate activist Vanessa Nakate as Goodwill Ambassador

- Ugandan climate activist, Vanessa Nakate (25) has been appointed as the newest UNICEF Goodwill Ambassador.
- Her collaboration with the organisation and recognising her outstanding global advocacy for climate justice for current and future generations.
- She started her activism in January 2019 with a protest with her siblings and cousins on the streets of Kampala, inspired by Greta Thunberg.



Foot Notes:

About UNICEF:

Headquarters: New York, New York, United States

Founded: 11 December 1946

President: Tore Hattrem

Head: Catherine M. Russell

8. India to hold the presidency of SCO in 2023

- In the declaration, the rotational presidency of the Shanghai Cooperation Organization (SCO) has been handed over to India in Samarkand, Uzbekistan.
- India will hold the presidency of SCO for a year until September 2023 and also host the SCO summit in 2023.
- The leaders of SCO Member States have signed the Samarkand Declaration in the meeting of the Council of Heads of State.
- Member of States has highlighted the impacts of global climate change.



Foot Notes:

About SCO:

Headquarters: Beijing, China

Founded: 15 June 2001

9. Pranav Anand becomes 76th Chess Grandmaster of India

- Bengaluru, Pranav Anand (15) has become the 76th Grandmaster of India in the ongoing World Youth Chess Championship in Mamaia, Romania.
- He has crossed the 2,500 Elo mark in the ongoing event in Romania.
- He has already met the other requirements that are necessary for a GM title.
- Eligibility to become GM: A player need to secure three GM norms and cross the live rating of 2,500 Elo points.
- He had scored the third and final GM norm at the 55th Biel Chess in Switzerland.



10. International Equal Pay Day celebrates on 18 September

- International Equal Pay Day, celebrated on 18 September, represents the longstanding efforts towards the achievement of equal pay for work of equal

value. The symbolic day aims at highlighting issues related to the gender pay gap and raising worldwide awareness. The main aim of the event is to end the history of gender discrimination that women are generally subjected to by getting paid less than their male counterparts.



Significance:

- The day holds great significance in modern times as it shows how pay inequality still remains a reality.
- The day provides a global platform for women to raise the issue through various campaigns. International Equal Pay Day also encourages people to join the social cause by identifying strategies for its implementation.

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