



Current Affairs

26th January 2023

Today's Important News

Reserve Bank of India extends time
for Bank Locker Renewal Agreements
till Dec 2023

1. Reserve Bank of India extends time for Bank Locker Renewal Agreements till Dec 2023

- The Reserve Bank of India (RBI) extended the time for banks to renew their customer agreements for locker facilities to December 31, 2023, due to compliance delays. The previous deadline was January 1, 2023, communicated through a circular on August 18, 2021.
- The deadline has been extended to December 31, 2023, for renewals in a phased manner, with 50% completed by June 30, 2023, and 75% by September 30, 2023. To facilitate the execution of the revised agreements, the banks have been advised to make arrangements, like ensuring the availability of stamp papers, etc.



Foot Notes:

About RBI :

Established: 1 April 1935

Headquarters: Mumbai

Governor : Shaktikanta Das

2. International Customs Day 2023 observed on 26th January

- International Customs Day is celebrated every year globally on January 26 to acknowledge the role of customs officials in managing efficient flow and exchange of goods and services across countries. This year the theme of International Customs Day is 'Nurturing the next generation'.
- This year's theme focuses on fostering and promoting a culture of knowledge-sharing and professional pride in the field. Following the theme, World Customs Organisation(WCO) members will get to showcase their endeavours in this domain.



3. Indian Navy's flagship maritime exercise TROPEX 2023 held in the Indian Ocean

- A maritime exercise called TROPEX is being conducted by the Indian Navy in the Indian Ocean region. TROPEX-2023 is being organised over a period of three months from January to March. The TROPEX exercise is held once every two years.
- Apart from the Indian Navy the exercise will involve their participation with assets from the Indian Army, Air Force and Coast Guard. The aim of the exercise is to test the combat readiness of the Navy and safeguard national interests in the maritime domain and promote stability and peace in the Indian Ocean region.



4. India among top 3 nations in expanding organic farming in 2020

- India is reported to have become one of the top countries in the world that have the largest area of land reserved for organic farming.
- Based on reports by IFOAM -Organics International data the total increase in lands reserved for organic farming in India has reached 3,59,000 hectares, which has made the nation one of the top countries in the world with the most amount of area reserved for organic farming.



5. Low Carbon Cruise on Mahabahu Brahmaputra' flagged off by Union Petroleum Minister

- In a run-up to India Energy Week 2023 (IEW 2023) to be held in Bengaluru from 6-8 Feb 2023, Union Minister of Petroleum and Natural Gas, Housing and Urban Affairs, Government of India Shri Hardeep S. Puri today ceremonially inaugurated the demo-run of Inland Water Vessel powered by Methanol blended Diesel (MD15). Union Minister of State



for Petroleum and Natural Gas , Labour and Employment , Government of India, Shri Rameswar Teli was also present on the occasion.

Foot Notes:

About Karnataka:

Capital: Bengaluru

Chief Minister: Basavaraj Bommai

Governor: Thawar Chand Gehlot

6. Tata Trusts names Siddharth Sharma as CEO, ropes in Aparna Uppaluri as its first COO

- Tata Trusts, one of India's oldest public charitable foundations, has appointed Siddharth Sharma and Aparna Uppaluri as its CEO and COO, respectively.
- Sharma (54), the chief sustainability officer at Tata Sons, will succeed N Srinath, who stepped down from the CEO's post last year following his retirement. Tata Trusts will create the COO post for the first time to accommodate Uppaluri (48), who is currently the programme director for India, Nepal and Sri Lanka at the Ford Foundation.



7. Indian Army participates Monastic festival of Monpa tribe of Tawang Monastery, Arunachal Pradesh

- The three-day Torgya festival, a Monastic festival of the Monpa tribe was celebrated at the Tawang Monastery in Arunachal Pradesh's Tawang district.
- The festival starts on the twenty-eighth day of the eleventh lunar month. Torgya festival is celebrated by the Monpa tribe of the Tawang Monastery to pay homage to Lama Tsongkhapa to chase away evil spirits that usher in diseases, misfortunes, and natural calamities. The Indian Army participated in the event at the gracious invitation of Gyalsi Rinpoche of Tawang Monastery.



Foot Notes:

About Arunachal Pradesh:

Capital: Itanagar

Chief Minister: Pema Khandu

Governor: B. D. Mishra

8. RBI approves appointment of Mr. Prabdev Singh as India CEO of JP Morgan Chase

- JPMorgan Chase & Co. has received approval from India's central bank (Reserve Bank of India) to name Prabdev Singh as the lender's chief executive officer (CEO) in the country for a period of a three-year.
- Mr. Singh had been JPMorgan's interim CEO since November 2022 replacing Mr. Madhav Kalyan who in October 2022 was named head of payments for Asia Pacific. Before joining JPMorgan, he was a trained engineer and had worked for a decade at HSBC Holdings Plc.



Foot Notes:

About RBI:

Headquarter: Mumbai

Governor: Shaktikanta Das

Founded: 1 April 1935

9. Adani bags Ahmedabad team for Rs 1,289 crore

- Jay Shah, the secretary of the BCCI, has stated that the winning bids were Rs. 4,669.99 crore (USD 572.78 million approx). The owners of men's IPL teams Mumbai Indians, Delhi Capitals and Royal Challengers Bangalore, as well as the Adani Group and Capri Global, have won bids to own the five women's IPL teams at the auction ahead of the inaugural edition to be played in March this year.
- The teams will be headquartered in Mumbai, Delhi, Bengaluru, Ahmedabad, and Lucknow, respectively, and the competition will be called as the Women's Premier League (WPL). The winners were identified after opening sealed bids.



10. Bombay High Court quashes write-off of YES Bank's additional AT1 bonds

- The Bombay High Court has declared the Reserve Bank of India (RBI) order to write off ₹8,300 crores of Additional Tier-1 (AT1) bonds of YES Bank to ineligible investors. The order was passed by justice SV Gangapurwala and justice SM Modakin a batch of petitions. The Bombay HC has given YES Bank 6 weeks for the implementation of this order.
- Bondholders, including financial institutions like 63 moons technologies



ltd and Axis Trustee Services Ltd, Yes Bank AT-1 Bond Holders Association, and a few retail individual investors, have filed these petitions.

Foot Notes:

About YES Bank :

Founded: 2004

Headquarters: Mumbai

Chairman: Sunil Mehta

MD & CEO: Prashant Kumar

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