

# Current Affairs

30th September 2022

## Today's Important News

Current account deficit widens to 2.8% of GDP in Quarter one of FY23.



### 1. Current account deficit widens to 2.8% of GDP in Quarter one of FY23

- As per the data released by the Reserve Bank on India's Balance of Payments during the First Quarter (April-June) of 2022-23, the current account balance recorded a deficit of USD 23.9 billion (2.8 per cent of GDP) in the first quarter, up from USD 13.4 billion (1.5 per cent of GDP) in January-March period of the last fiscal.
- India's current account deficit, a key indicator of the balance of payment position, widened to 2.8 per cent of GDP at USD 23.9 billion in the first quarter of the current financial year, mainly on account of a higher trade deficit.



#### Foot Notes:

##### About RBI

**Governor:** Shaktikanta Das

**Founded:** 1 April 1935

**Headquarter:** Mumbai

**Founder:** British Raj

### 2. Union Minister Dharmendra Pradhan inaugurated the 13th FICCI Global Skills Summit 2022

- Union Education and Skill Development and Entrepreneurship Minister Dharmendra Pradhan inaugurated and addressed the 13th FICCI Global Skills Summit 2022 .
- The theme of FICCI Global Skills summit is “Education to Employability - Making It Happen.”
- The Summit would look through the NEP lens and focus on how India can become the “Skill Capital of the World,” using the UN Sustainable Development Goal 4 (SDG4) as an underlying theme.



### Foot Notes:

#### About FICCI

**Fullform:** The Federation of Indian Chambers of Commerce & Industry

**President:** Sanjiv Mehta

**Founded:** 1927

**Headquarters:** New Delhi

### 3. International Translation Day is celebrated every year on 30 September

- Every year 30 september is celebrated as International Translation Day. 30 September
- celebrates the feast of St. Jerome, the Bible translator, who is considered the patron saint of translators.
- International Translation Day is meant as an opportunity to pay tribute to the work of language professionals, which plays an important role in bringing nations together, facilitating dialogue, understanding and cooperation, contributing to development and strengthening world peace and security.
- Transposition of a literary or scientific work, including technical work, from one language into another language, professional translation, including translation proper, interpretation and terminology, is indispensable to preserving clarity, a positive climate and productiveness in international public discourse and interpersonal communication.



### 4. English translation of ‘Lata: Sur-Gatha’ to release in January 2023

- The English translation of award-winning book “Lata: Sur-Gatha”, on the life and times of iconic singer Lata Mangeshkar, will hit the stands early next year, announced Penguin Random House India (PRHI) on the eve of the 93rd birth anniversary of the late Bharat Ratna awardee.

- Lata: A Life in Music, originally written in Hindi by writer-poet Yatindra Mishra, is translated by noted writer and translator Ira Pande. The book has won the 64th National Film Award and the MAMI Award for Best Writing on Cinema (2016–17).
- Known as the Queen of melody, Mangeshkar started training in singing at the age of five. She began her career as a singer in 1942 and has been credited to have sung 25,000 songs in as many as 36 Indian languages including Hindi, Marathi, Tamil, Kannada, Bengali etc.



### 5. Cabinet approves 4% increase in DA for Central Government employees

- The Union Cabinet on September 28 approved 4% additional instalment of Dearness Allowance and Dearness Relief to Central Government employees and pensioners with effect from July 1, 2022.
- The Central Government employees and pensioners will become entitled to higher amount of Dearness Allowance (DA) and Dearness Relief (DR) respectively, with effect from July 1, 2022, said I&B Minister Anurag Thakur at a press briefing in New Delhi.
- The additional financial implications on account of the increase of DA to employees are estimated at ₹6,591.36 crore per annum, and ₹4,394.24 crore in the financial year 2022-23 (8 months from July, 2022 to February, 2023).



### 6. RBI projects 7% GDP growth for FY23, Inflation remain 6.7%

- The Reserve Bank of India's (RBI) Monetary Policy Committee (MPC) on 30 September hiked the repo rate by 50 basis points (bps) to 5.90 per cent with immediate effect, RBI Governor Shaktikanta Das announced.
- This is the fourth rate hike by the central bank in this financial year. Prior to this, the RBI had raised the repo rate – by 40 bps in an off-cycle meeting in May and 50 bps in June and August.
- The market experts expected the MPC to raise the repo rate by 50 basis points (bps) in this meeting to tame the raging inflation and a falling rupee which hit an all-time low earlier this week following a strengthening of the dollar.



### 7. Srishti Bakshi wins Changemaker award at UN SDG Action Awards

- Srishti Bakshi, an Indian marketer turned women's rights activist, received the 'Changemaker award' at the United Nations Sustainable Development Goals (UN

SDG) Action Awards for combating gender-based violence and supporting safe access to public spaces, according to the UN SDG. The finalists were selected from over 3,000 applications from 150 countries.

- Bakshi “embarked on an on-foot pilgrimage of 3,800 kilometers through 12 Indian states from Kanyakumari to Kashmir, not only to put a spotlight on the causes of violence against women, but also to empower women and reveal stories of resilience by conducting over 100 workshops focused on women’s safety, along with digital and financial literacy.” Her on-foot journey was chronicled in the documentary titled ‘WOMB: Women Of My Billion,’ which “exposes the raw emotions and realities of women living in India today.



## 8. India ranks 40th in Global Innovation Index of WIPO

- India has reached the 40th rank in the Global Innovation Index of the World Intellectual Property Organization.
- This is a great leap of 41 places in 7 years. India was at 81 positions in 2015 and 40th in 2022.
- India has also maintained 1st rank in ICT services exports over the years. The last time when the GII ranking was done, India stood in the 45th position. The country has come a long way and there are even more heights to scale.
- The Global Innovation Index is an annual ranking of countries by their capacity for, and success in, innovation. It was started in 2007 by INSEAD and World Business, a British magazine.



### Foot Notes:

#### About World Intellectual Property Organization

**Headquarters:** Geneva, Switzerland

**Founded:** 14 July 1967

**Abbreviation:** WIPO

## 9. Airtel Payments Bank rolling out 1.5 lakh micro ATMs this fiscal

- Airtel Payments Bank has started rolling out 1.5 lakh micro ATMS in a phased manner across tier 2 cities and semi-urban regions to facilitate cash withdrawal for its customers.



- The Bank will gradually expand its service to cover more banking points in a phased manner.
- Micro ATMs will be rolled out in a phased manner. Initially, the bank will place 1,50,000 units in Tier II cities and semi-urban regions. These regions typically have a high demand for cash withdrawal services but limited access to ATMs.
- The bank will leverage its strong network of over 5 lakh banking points across India to give users access to easy cash withdrawals through this initiative, it added.
- The company has plans to finish the rollout of 1.5 lakh micro ATMs by the end of the current fiscal.



#### **10. Death of Jayanti Pattnaik, former MP and first chair of the National Commission for Women**

- Jayanti Pattnaik, the first chair of the National Women's Commission and a former member of parliament, passed away in Bhubaneswar, the capital of Odisha.
- She was the wife of late Janaki Ballav Pattnaik. President Droupadi Murmu has sent her condolences to her family, friends, and well-wishers, describing her as an accomplished social worker who won the hearts of the people of the state by her service and dedication



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