

Current Affairs

15th May 2022



Today's Important News

Bajaj Finserv's Sanjiv Bajaj takes over as CII president.

1. Bajaj Finserv's Sanjiv Bajaj takes over as CII president

- Sanjiv Bajaj, chairman and managing director of Bajaj Finserv Limited, has assumed office as the president of CII for 2022-23, the industry body.
- He takes over from T V Narendran, CEO and managing director of Tata Steel Limited.
- Hero MotoCorp Ltd Chairman and CEO Pawan Munjal is the CII President-Designate for 2022-23, whereas TVS Supply Chain Solutions Executive Vice Chairman R Dinesh takes over as CII Vice President.
- Bajaj is an alumnus of the Harvard Business School, US.
- He is a member of the board of Indian School of Business (ISB); Member of the International Advisory Board, Allianz SE and the International Technology Advisory Panel of Monetary Authority of Singapore and Regional.



Foot Notes:

About Bajaj Finserv Limited:

CEO: Sanjiv Bajaj (20 Feb 2008–)

Headquarters: Pune

Founded: May 2007

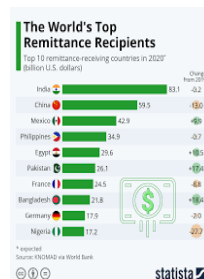
2. International Day Of Families 2022: May 15

- Every year, on May 15, the world celebrates the International Day of Families. The main goal of the day is to raise awareness about issues that families face and to increase understanding about all the other factors that influence a family as a whole.
- The day also takes into account the economic, demographic, and social dynamics that affect families in multiple ways.
- The United Nations, which leads the International Day of Families celebrations, has chosen “Families and Urbanisation” as the theme for 2022. The objective is to raise awareness about the importance of family-friendly, sustainable urban policies.



3. India tops the World Bank foreign remittance recipient

- India has topped the foreign remittance list by receiving USD 89 billion followed by Mexico at USD 54 billion, and China at USD 53 billion in 2021.
- The officially recorded remittance flows to low- and middle-income countries (LMICs) are expected to increase by 4.2% in 2022 to reach USD 630 billion.
- Bangladesh was the 7th highest recipient of remittance from abroad in 2021.
- Report: Migration and development brief



Foot Notes:

About World Bank:

Headquarters: Washington, D.C., United States

President: David Malpass

Founded: July 1944

4. Union Bank launches ‘Trade nxt’ for export-import transactions

- Union Bank of India (UBI) has launched a digital solution named ‘Trade nxt’ to enable corporates as well as MSMEs to transact all cross-border export-import transactions.
- This online platform offers absolute entry and processing of letters of credit (LoC), bank guarantees, export and import bills, disbursement of



export credit, outward & inward remittances, dealer financing, and much more.

Foot Notes:

About Union Bank:

Union Bank of India

Headquarters: Mumbai

CEO: Rajkiran Rai G.

Founded: 11 November 1919

5. ISRO successfully tests human-rated HS200 solid rocket for Gaganyaan

- The Indian Space Research Organisation (ISRO) has successfully test of the human-rated solid rocket booster (HS200) for Gaganyaan at the Satish Dhawan Space Centre in Sriharikota, Andhra Pradesh.
- HS200 is part of the Geosynchronous Satellite Launch Vehicle MkIII (GSLV Mk III) rocket that will carry Indian astronauts to space.
- Stages of GSLV MK III: The first stage is powered by solid fuel, the second by liquid fuel and the third by liquid hydrogen and liquid oxygen.



Foot Notes:

About ISRO:

Headquarters: Bengaluru

Founder: Vikram Sarabhai

Founded: 15 August 1969

6. Exim Bank provide additional LoC of USD 190 million to the SBM (Mauritius)

- Export-Import Bank of India (Exim Bank) will extend its financial support of USD 190 million to the SBM (Mauritius) Infrastructure Development Company Ltd (SBMIDCL).
- Projects: Metro Express Project and other infrastructure projects in Mauritius
- The credit facility is an additional tranche to the existing Credit of USD 500 million which has been extended to SBMIDCL on the terms and conditions contained in the Dollar Credit Line Agreement dated May 27, 2017.



Foot Notes:

About Exim Bank:

Founded: 1982

Headquarters: Mumbai

Managing Director & CEO: Mr. Rakesh Sharma

7. Department of Telecommunication Launches “GatiShakti Sanchar” Portal

- Ashwini Vaishnaw (Union Minister for Communications, Electronics & IT and Railways) has launched the “GatiShakti Sanchar” portal (www.sugamsanchar.gov.in) for Centralised Right of Way (RoW) approvals in line with the PM GatiShakti National Master Plan.
- The portal has been developed keeping in view the vision areas of the National Broadband Mission (NBM).
- NBM was set up by the Department of Telecommunication in 2019.



8. Mamata Banerjee received Special Bangla Academy Award

- Chief Minister of West Bengal, Mamata Banerjee has been awarded the Bangla Academy Award for her “relentless literary pursuit”.
- Mamata Banerjee’s ‘Kabita Bitan’ was launched at the 2020 Kolkata Book Fair.
- The book contains 946 poems written by the TMC supremo.
- Mamta Banerjee was given the award at the “Ravi Pranam” function organised by the government’s information and culture department on the occasion of Rabindranath Tagore’s birth anniversary.



Foot Notes:

About West Bengal:

Governor: Jagdeep Dhankhar

Capital: Kolkata

Chief Minister: Mamata Banerjee

9. India beats Indonesia 3-0 to win maiden Thomas Cup title

- Brimming with confidence, India took on 14-time winners Indonesia in the final of the Thomas Cup in Bangkok on May 15, 2022 and lifted the title defeating the defending champions by 3-0.
- Lakshya Sen opened the campaign for India and won the match against Anthony Sinsuka Ginting 8-21, 21-17, 21-16. With Sen’s win India was leading against Indonesia by 1-0.



- In the second match, Satwik and Chirag took on Indonesian pair of Ahsan and Sukamuljo. Like the earlier match, the pair lost the first set but came back strongly to defeat the Indonesian pair by 18-21, 23-21, 21-19.
- In the third game, K. Srikanth thrashed Jonathan Christie in straight sets to bring glory for India. Srikanth fought hard to beat Christie in the third match to win 21-15, 23-21.

Foot Notes:

About Indonesia:

Capital: Jakarta

Currency: Indonesian rupiah

President: Joko Widodo

10. UAE President Sheikh Khalifa Bin Zayed Al Nahyan passed away

- The United Arab Emirates President Sheikh Khalifa bin Zayed Al-Nahyan died aged 73 after battling illness for several years.
- He took over as the UAE's second president in November 2004 after his father as the 16th ruler of Abu Dhabi.
- He also rescued Dubai when it was hit by the global financial crisis in 2009.
- The UAE ministry has announced 40 days of mourning, with flags and work suspended in the public and private sectors for the first three days.



Foot Notes:

About UAE:

President: Mohammed bin Zayed Al Nahyan

Capital: Abu Dhabi

Currency: United Arab Emirates dirham

Prime Minister: Mohammed bin Rashid Al Maktoum

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