

Current Affairs

24th May 2021



Today's Important News

Rajesh Bansal appointed as CEO of Reserve Bank Innovation Hub.

1. Rajesh Bansal appointed as CEO of Reserve Bank Innovation Hub

- Reserve Bank Innovation Hub (RBIH) has appointed Rajesh Bansal as its chief executive officer, according to a notification issued on Saturday.
- Bansal was a member of the founding team of Aadhaar and previously served at the RBI in various capacities in the areas of technology, financial inclusion and payments systems.
- At the Unique Identity Authority of India (UIDAI), Bansal who was assistant director general played a key role in designing India's Direct Benefits Transfer (DBT) system, especially for cooking gas and the electronic KYC (eKYC). He also led the implementation of the world's first interoperable bank agent system which has become the industry norm now and has come in handy as India navigates the Covid-19 pandemic.



2. Gautam Adani becomes Asia's second richest person after Mukesh Ambani

- Billionaire Gautam Adani has edged past Chinese tycoon Zhong Shanshan to become the second-richest Asian, according to the Bloomberg Billionaire Index. China's Zhong was the richest Asian till



February when he lost the crown to Mukesh Ambani, India's richest person and chairman of Reliance Industries Ltd.

- The six Adani Group companies had combined market capitalisation of Rs 8.36 trillion as on Thursday, against Reliance Industries' market capitalisation of Rs 12.6 trillion. Adani Green tops the charts in the group with m-cap with Rs 1.99 trillion.
- The Adani Group's market cap has nearly doubled since the beginning of current calendar year, against a 3.6 per cent decline in the RIL's m-cap over the period.
- Adani has added \$32.7 billion to his networth year-to-date in 2021, while Ambani's networth has declined by \$176 million.

3. Italy hosted the Global G20 Summit

- The Global G20 Health Summit was co-hosted by European Commission along with Italy as part of its G20 presidency amid the surge and spread of coronavirus cases. The summit adopted the agenda to overcome the Covid-19 pandemic. It also decided to develop and endorse a Rome Declaration of principles.
- Summit noted the risk of more transmissible variants has increased with nine people losing their lives to Covid-19 per minute. As per WHO officials, the future of the pandemic is in hands of G20 leaders. G20 has also contributed to the launch of ACT-Accelerator as it was launched after G20 called for a global mechanism to accelerate the development of tests, treatments and vaccines.



Foot Notes:

About Italy:

Capital: Rome

Currency: Euro

President: Sergio Mattarella

4. Narendra Singh Tomar launched National Mobile Monitoring Software app

- Rural Development Minister Narendra Singh Tomar launched National Mobile Monitoring Software, NMMS app and Area officer monitoring App through Video-Conferencing. The NMMS App permits taking real time attendance of workers at Mahatma Gandhi NREGA worksites along with geotagged photograph, which will increase citizen oversight of the programme besides potentially enabling processing payments faster. Area Officer Monitoring App facilitates them to record their findings online along with



time stamped and go-coordinate tagged photograph for all the schemes of Department of Rural Development.

- These two Apps will be big steps towards bringing in transparency and effective monitoring of schemes.

5. Cipla launched RT-PCR test kit 'ViraGen' in India partnership with Ubio Biotech

- Drug major Cipla announced the commercialization of its RT-PCR test kit 'ViraGen' for COVID-19 in India, in partnership with Ubio Biotechnology Systems.
- "This launch will help address the current testing services and capacity issues while reaffirming the company's ongoing expansion in the diagnostic space".
- The company will commence supply of the COVID-19 virus detection kit from May 25, 2021.



Foot Notes:

About Cipla:

MD and Global CEO: Umang Vohra

Headquarters: Mumbai

6. MG Motor India introduces MG Healthline; a free online medical consultation for its customers

- MG Motor India launched a platform for free online medical consultation with doctors for its customers as part of its COVID-19 relief initiatives.
- To avail of the 24x7 service, customers have to register themselves on the carmaker's website or through the MY MG APP.
- Through MG Healthline, MG customers can avail of free consultation with highly qualified doctors for themselves or their family members.
- MG Motor India Chief Commercial Officer and Senior Vice President Gaurav Gupta mentioned, "The initiative under our overall community service umbrella MG Sewa is to support and provide a helping hand to our customers in these challenging times."



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Foot Notes:

About MG Motors:

MG Motor India, often stylized as Morris Garages, is the Indian subsidiary of Chinese automotive manufacturer SAIC Motor.

Headquarters: Gurgaon, Haryana , India
President and Managing Director: Rajeev Chaba

7. Equitas became first SFB to offer NRIs online account opening facility

- Equitas Small Finance Bank has touched a new milestone by becoming the first Small Finance Bank to offer its NRI customer segment the ease of account opening online.
- The bank will also be the only one in the SFB space to have virtual relationship managers based on time zones, it claimed.
- The company will also be the only one in the Small Finance Bank sector to have Virtual Relationship Managers based on time zones.
- Murali Vaidyanathan, President & Country Head, Branch Banking Liabilities Product & Wealth Equitas Small Finance noted that, “The Digitization of Banking at ESFB has helped to offer the services at the convenience, safety and wellbeing of our customers and employees being our paramount concern.



Foot Notes:

About Equitas SFB:

Equitas Small Finance Bank is a small finance bank founded in 2016 by Equitas as a microfinance lender.

Headquarters: Chennai, India

MD and CEO of the Bank: Vasudevan Pathangi Narasimhan

8. Essence brings Sonali Malaviya on board as the MD

- Essence, a global data and measurement-driven media agency which is part of GroupM, announced the appointment of Sonali Malaviya as the agency’s managing director for India.
- She will be responsible for leading the agency’s business growth in the market.



Foot Notes:

About Essence:

Essence is a global data and measurement-driven full service agency.

The agency has 20 offices in 12 countries and a staff of approximately 1,900.

9. Verstappen wins Monaco GP to take F1 lead from Hamilton

- Red Bull's Max Verstappen won Formula One's showcase Monaco Grand Prix to lead the world championship for the first time in his



career.

- The 23-year-old Dutch driver started the day 14 points behind Mercedes' seven times world champion Lewis Hamilton and ended it four clear.
- Hamilton finished seventh, with an extra point for the fastest lap.

10. India's first Dronacharya awardee boxing coach OP Bhardwaj died at 82

- Olympian and Delhi Asian Games bronze medallist, Capt Jaslal Pradhan, now 64, vividly remembers the days leading up to the Brisbane CWG in 1982. Pradhan, then as an energetic 24-year-old lightweight category boxer, had contracted dengue infection while preparing for the CWG at NIS Patiala. He was running high fever and the resultant headache had become unbearable.
- Om Prakash Bhardwaj – or OP sir as he was known among his students – was the chief national coach of Indian boxing at that time. He saw Pradhan's condition and immediately took him to the Rajindra Hospital in Patiala on his scooter. The coach spent the entire day at the hospital enquiring about Pradhan's health. He returned to NIS the next day only after receiving assurance from doctors that his ward's condition has improved.



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