



CURRENT AFFAIRS

≡ 28 JANUARY, 2022 ≡

1. Air India

The government formally handed over the airline to Tata group today, nearly four months after the salt-to-software conglomerate outbid a consortium led by SpiceJet chief Ajay Singh.

About:-

- Tata's winning bid for Air India was ₹ 18,000 crore, higher by ₹ 2,900 crore from the bid made by the other conglomerate.
- Tata has paid ₹ 2,700 crore in cash and taken over debt of ₹ 15,300 crore.
- On August 31, 2021, Air India had a total debt of ₹ 61,562 crore. Of this, ₹ 46,262 crore is being transferred to a special purpose vehicle, or SPV. The balance debt has been cleared by Tata.
- The Share Purchase Agreement (SPA) was signed on 25 October, 2021. Thereafter, Strategic Partner (M/s Talace Pvt Ltd), Air India and the Government worked towards satisfying a set of conditions precedent defined in the SPA including approvals from anti-trust bodies, regulators, lenders, third parties, etc.

2. India-central Asia Virtual Summit

Prime Minister Narendra Modi hosted the first India-Central Asia Summit in virtual format on 27 January 2022.

About:-

Attended by:- Presidents of the Republic of Kazakhstan, Kyrgyz Republic, Republic of Tajikistan, Turkmenistan and Republic of Uzbekistan.

This first India-Central Asia coincided with the 30th anniversary of establishment of diplomatic relations between India and Central Asian countries.

During the Summit, the Leaders agreed to institutionalize the Summit mechanism by deciding to hold it every 2 years.

They also agreed on regular meetings of Foreign Ministers, Trade Ministers, Culture Ministers and Secretaries of the Security Council to prepare the groundwork for the Summit meetings.

An India-Central Asia Secretariat in New Delhi would be set up to support the new mechanism.

The Leaders discussed far-reaching

proposals to further cooperation in areas of trade and connectivity, development cooperation, defence and security and, in particular, on cultural and people to people contacts.

3. Zaid Crops

Union Agriculture Minister addressed the 4th National Conference on Agriculture for Summer Campaign 2021-22.

About:

- Union Agriculture Minister said that summer crops not only provide extra income but also create employment opportunities in between Rabi and Kharif for the farmers thereby increasing crop intensity.
- The Government has taken new initiatives through various programmes for cultivation of summer crops such as pulses, coarse cereals, nutri-cereals, and oilseeds.
- He highlighted that area under cultivation of zaid crops including rice has increased progressively 2.7 times from 29.71 lakh hectares in 2017-18 to 80.46 lakh hectares in 2020-21.
- The objective of Zaid conference is to review and assess the crop performance during the preceding crop seasons and fix crop-wise targets for summer season in consultation with State Governments.

4. Conditional Market Authorization

The National Regulator, Drugs Controller General of India (DCGI), has given nod to market authorization of two COVID19 vaccines, Covaxin and Covishield subject to certain conditions.

About:

- The Subject Expert Committee (SEC) of the Central Drugs Standard Control Organization (CDSCO) had recommended for upgradation of status for the vaccines from restricted use in emergency situations to grant of new drug permission with conditions in the adult population on 19th January 2022.
- The market authorization of two COVID19 vaccines, Covaxin and Covishield, in the country by DCGI is subject to the following conditions:

Firm shall submit data of overseas ongoing clinical trials of the product with due analysis on six monthly basis or as and when available, whichever is earlier.

The vaccine shall be supplied for programmatic setting and all vaccinations done within the country to be recorded on CoWIN platform and Adverse Event Following Immunization [AEFI], Adverse Event of Special Interest [AESI] shall continue to be monitored.

5. Swachhata Start-up Challenge

Ministry of Housing & Urban Affairs (MoHUA), Government of India, in partnership with Department of Promotion of Industry and Internal Trade (DPIIT) and Agence Française de Développement (AFD) launched the Swachhata Start-Up Challenge.

About:

- It aims to provide an impetus to innovative start-ups to come forward and drive catalytic transformation in the sanitation and waste management sector.
- The Challenge seeks to promote an enabling environment for enterprise development under Swachh Bharat Mission-Urban 2.0 (SBM-U 2.0).
- The Swachhata Start-Up Challenge launched today aims to capitalise on the start-up movement by providing opportunities for entrepreneurship to young innovators to create socially impactful and market ready business solutions.
- The Challenge, which is open to start-ups registered in India and French actors collaborating with an Indian start-up (as a joint venture), invites solutions across four thematic areas viz. (i) social inclusion, (ii) zero dump (solid waste management), (iii) plastic waste management and (iv) transparency through digital enablement.

6. Tiwa Community

With over 200 militants of the United Gorkha People's Organisation (UGPO) and Tiwa Liberation Army (TLA) formally laying down arms in a ceremony in Guwahati.

About:

The organisations are the Tiwa Liberation Army (TLA) and the United Gorkha People's Organisation (UGPO).

Formed in 2014 to cater to the aspirations of the Tiwa community, the TLA was active in Morigaon, Nagaon and West Karbi Anglong districts of central Assam.

The UGPO, formed in 2007, was mostly active in the Bodoland Territorial Region and Biswanath district.

7. Sukuk Bond

Pakistan has issued the 7-year tenor asset-backed Sukuk bond to raise \$1 billion at an interest rate of 7.95%.

Imp Points:-

- It is the cost that Pakistan has agreed to pay on an Islamic bond.
- Country has also agreed to pledge a portion of Lahore-Islamabad Motorway in return for highly-needed loan.
- It has also raised the loan for keeping official foreign exchange reserves at their levels ahead of some major foreign loans' repayments.

- Prime Minister Imran Khan also went to international capital markets after consuming around USD 2 billion out of USD 3 billion, borrowed from Saudi Arabia. This consumption has brought down the gross official foreign exchange reserves to USD 17 billion, as of now.

8. Nordic “clinker boats”

United Nations' culture agency, UNESCO, added the Nordic “clinker boats” to its Heritage List, in December 2021.

Key points:-

- The wooden sailboats have allowed peoples of northern Europe to spread influence, trade and sometime war across continents and seas, for thousands of years.
- Denmark, Iceland, Finland, Sweden and Norway jointly sought the UNESCO designation.
- The term “clinker” is believed to refer to the way its wooden boards were fastened together.

