



The Achievers IAS Academy

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RBI extended deadline for NBFCs to meet new NPA upgradation norms



Reserve Bank of India (RBI) has extended the deadline for **non-banking financial companies (NBFCs)** to comply with new **Non-Performing Assets (NPAs)** classification norms (the norms are issued by RBI in November 2021) to **September 2022** from the earlier deadline of **March 2022**. As per the 'Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances - Clarifications', which was issued by RBI on November 15, 2021, the loan accounts that are classified as NPAs could be upgraded as 'standard' assets only

if entire arrears of interest and principal are paid by the borrower.

RBI's Clarification

- Currently, RBI has clarified that, the definition of 'out of order' as applicable to all loan products being offered as an OD facility, including those not meant for business purposes and/or which entail interest repayments as the only credits.
- The '90 days period' for determination of the 'out of order' status of a Cash credit/Overdraft (CC/OD) account should be inclusive of the day for which the day-end process is being run

Kerala's first Caravan Park to come up in Vagamon



Kerala's first Caravan park is all set to come up in Vagamon, a scenic hill station located in the Idukki district. The park, as part of the state governments new

Caravan Tourism policy, would be thrown open to travellers. Caravan Tourism was introduced by the state Tourism department as a safe means for holidaying at a time when people are unable to step out or travel due to the outbreak of COVID-19.

To meet the rising demands and preferences of tourists in the post-pandemic world, Kerala had announced a comprehensive, stakeholder-friendly Caravan Tourism Policy, promising the visitors safe, customized and closest-to-nature travel experience. Under the initiative, there will be two types of caravans. In one model, two guests shall be accommodated, while the other is for a family of four, department sources said.

About the caravans:

The tourism caravans would have all the necessary amenities for a comfortable stay such as sofa-cum-bed, kitchenette with fridge and microwave oven, dining table, toilet cubicle, partition behind the driver, Air-conditioner, internet connectivity, audio-video facilities, charging system and GPS.

Water Taxi Service Flagged Off In Mumbai



Union Minister of Ports, Shipping and Waterways & AYUSH, **Sarbananda Sonowal** virtually flagged off the '**Most Awaited**' **Water Taxi** for citizens of **Mumbai, Maharashtra**. The Water Taxi services will commence from the Domestic Cruise Terminal (DCT) and will also connect nearby locations at Nerul, Belapur, Elephanta island and JNPT. The service promises a comfortable, stress-free journey, is time-saving and promotes eco-friendly transport."

The Ministry also informed that the newly constructed Belapur jetty, built at a cost of **Rs. 8.37 crore** was funded in the 50-50 model under the Sagarmala scheme of the Ministry of Ports, Shipping and Waterways. "The new jetty will enable movement of vessels to locations like Bhaucha Dhakka, Mandwa, Elephanta and Karanja.

JPMorgan becomes first bank to enter the metaverse

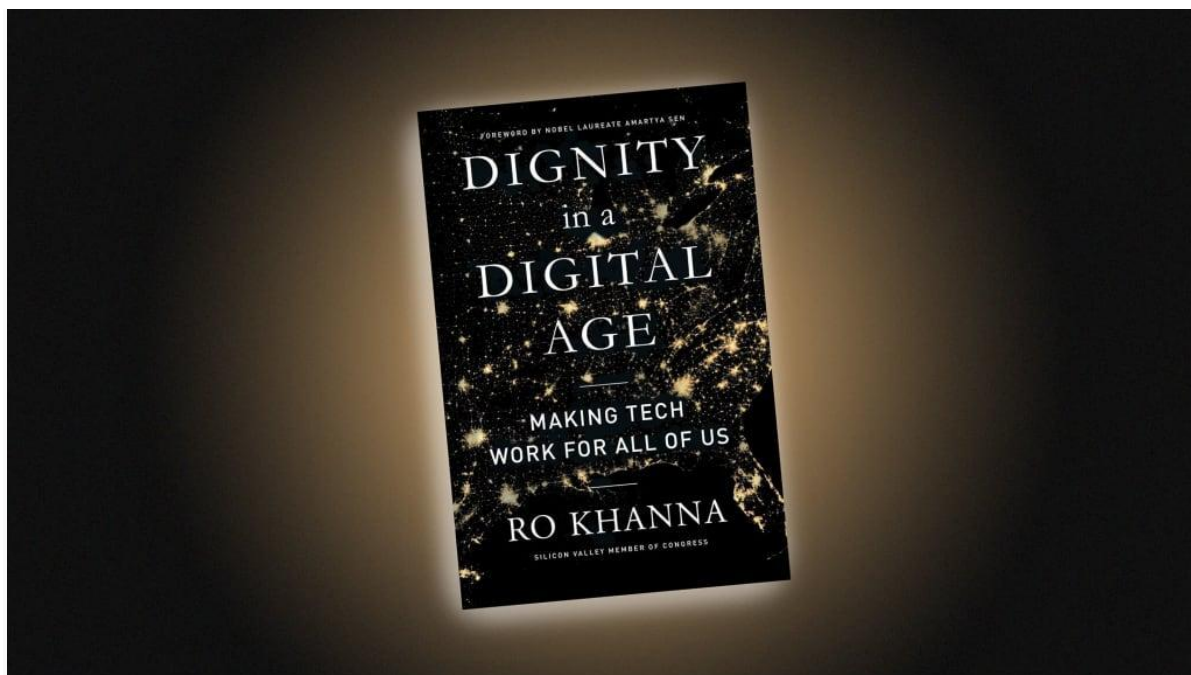


JPMorgan has become the world's first bank to set up shop in the metaverse. The largest bank in the US has opened a lounge in the blockchain-based world **Decentraland**. Users can create their virtual avatars, build virtual spaces and roam in the lounge christened '**Onyx Lounge**' after its suite of Ethereum-based services. The lounge also features a digital image of the bank's CEO **Jamie Dimon**.

What is Metaverse?

Metaverse is a virtual universe where users can do multiple activities like socialising, shopping or even attending events through their avatar. Augmented Reality (AR) and Virtual Reality (VR) headsets are becoming more pocket-friendly, and both technologies have together contributed to a significantly enhanced user experience.

A book titled "Dignity in a Digital Age: Making Tech Work for All of Us"



A new book titled "**Dignity in a Digital Age: Making Tech Work for All of Us**" has authored by **Ro Khanna** released. The book highlights the effects of changing lifestyle patterns of Americans due to technological progress. It also mentioned about the digital divide i.e., unequal access to technology and revenue, as it is one of the most pressing issues faced by the United States. Ro Khanna is an Indian-American who is a US Congressman representing the California district that includes the Silicon Valley region.

Karnataka Bank bags three banking tech awards



Karnataka Bank has bagged three awards at the 17th Annual Banking Technology Conference and Awards: 2020-21 Next-Gen Banking, instituted by **Indian Banks' Association (IBA)**. The bank has won the awards under categories: **Best Technology Bank of the Year; Best Fintech Adoption; and Best Use of AI/ML & Data Analytics – all runner-ups.**

With this focus on technology and digital transformation, the bank endeavours to emerge as 'Digital Bank of Future' all the while retaining its core values and identity built on more than 98 years of purposeful banking history.

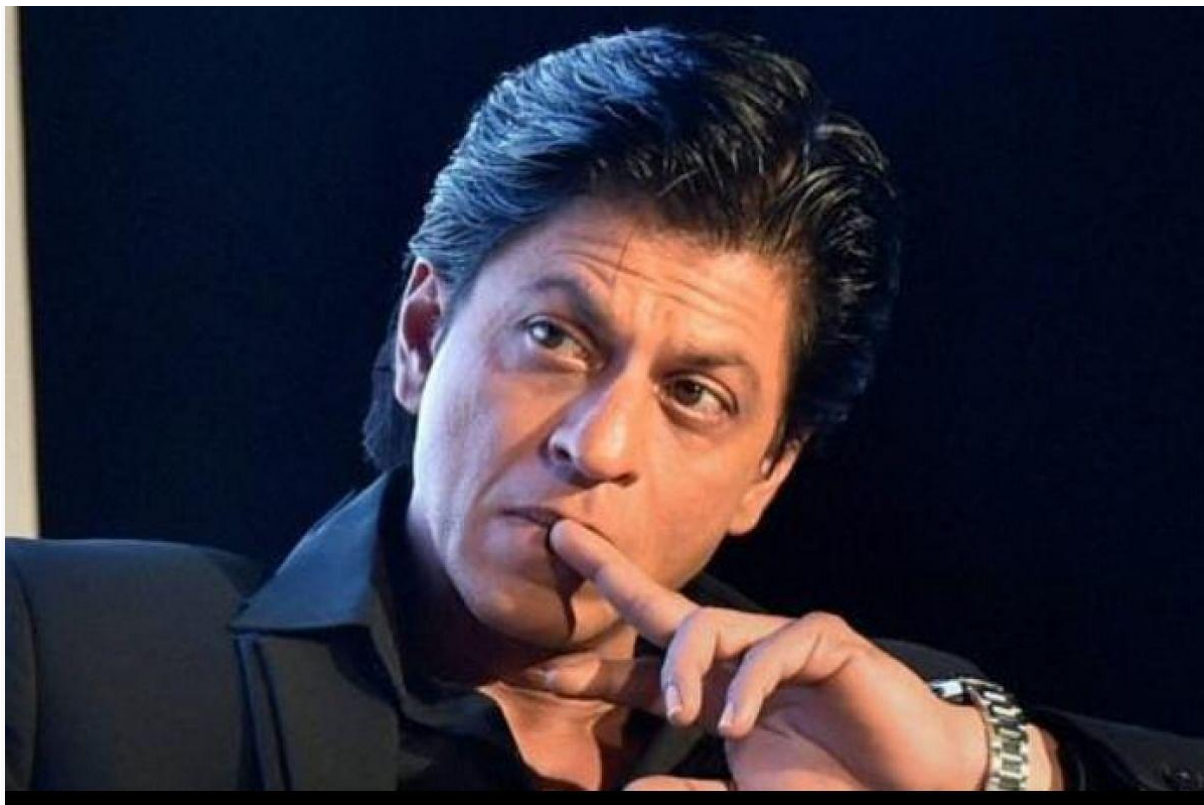
G Ashok Kumar named as India's first national maritime security coordinator



Retired Vice Admiral, **G Ashok Kumar** has been appointed as **India's first national maritime security coordinator** by the government. The government of India has taken the decisive move to ensure reliability on security and its objective to strengthen the country's maritime security. The appointment of **G Ashok Kumar**, who is a former Navy vice chief, is seen as part of India's consistent efforts to bolster its maritime security following the 26/11 Mumbai terror attack 14 years back when a group of sea-borne terrorists struck at the heart of the country's financial capital.

The **NMSC (National Maritime Security Coordinator)** will be working with coordination with the National Security Council Secretariat which is headed by **NSA Ajit Doval**. The main task will be given to NMSC to make coordination among the Indian Navy, the Coast Guard, security agencies those tangled in coastal and maritime security and 13 coastal states and Union Territories.

Shah Rukh Khan named as Brand Ambassador of Gaming app A23



A23, the gaming application owned by **Head Digital Works**, an online skill gaming company, has named in Bollywood actor **Shah Rukh Khan** as its brand ambassador. Shahrukh Khan will feature in A23's '**Chalo Saath Khele**' campaign, along with a first of its kind responsible gaming campaign, which showcases all the multi-gaming platforms of A23 such as carom, fantasy sports, pool and rummy, among others.

As the brand ambassador, Shah Rukh will support to elevate the brand among Indians who relate to using their skills to win. According to the Federation of Indian Chambers of Commerce and Industry's gaming committee, India has become the largest fantasy sports market in the world with over 13 crore users playing fantasy sports.

FAITH releases India tourism vision document 2035



Federation of Associations in Indian Tourism & Hospitality (FAITH) has released the **FAITH 2035 vision document** containing goals and an execution path for making Indian tourism preferred and loved by the world by the year 2035. The vision document has been launched commemorating the 75th year of Indian independence. It aims to position tourism as a 'Social-Economic Job and Infrastructure creator for India' as well as 'to be a role model for creating Sustainable and Inclusive Ecosystem'.

FAITH is the policy federation of all the national associations representing the complete tourism, travel and hospitality industry of India. It aims to position tourism as a 'Social-Economic Job and Infrastructure creator for India' as well as 'to be a role model for creating Sustainable and Inclusive Ecosystem'.

Government approves 'New India Literacy Programme' for Education of adults



Ministry of Education
Government of India

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New India Literacy Program

A new scheme on 'Education for All' -
erstwhile termed as 'Adult Education'

Estimated budget for 5 years

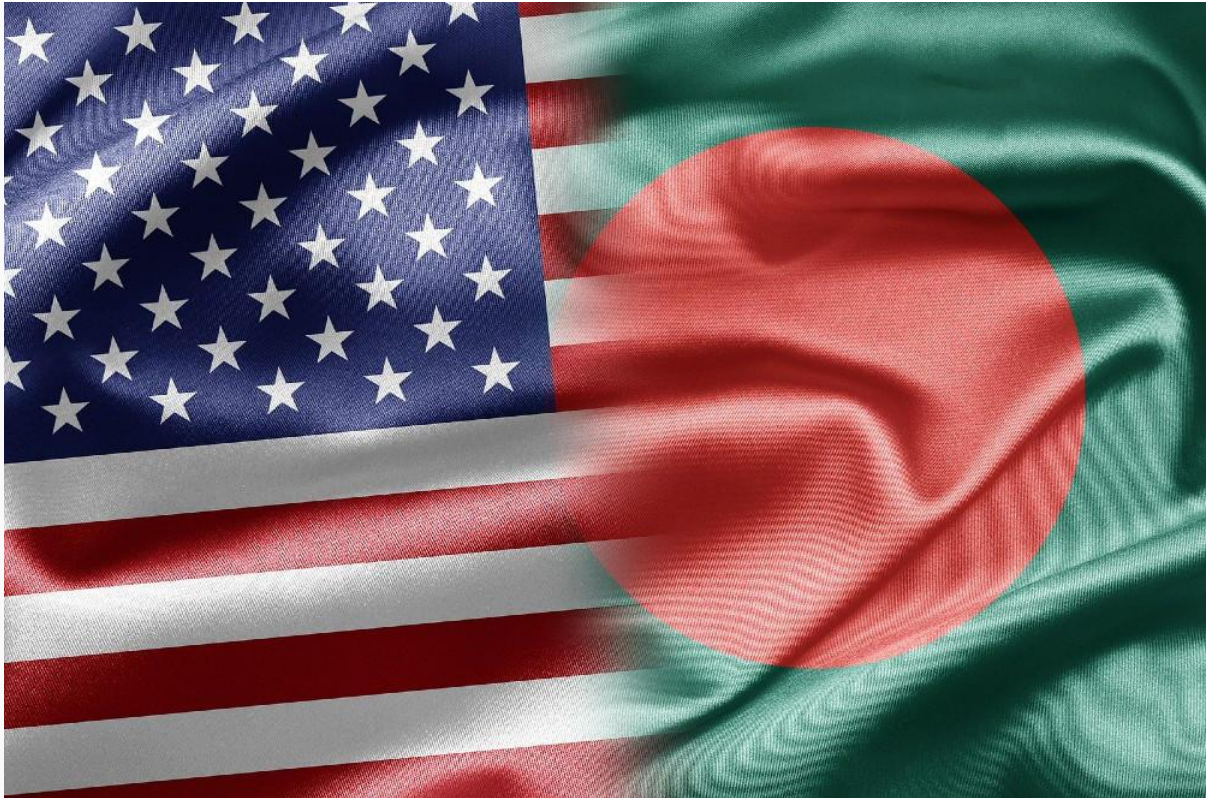
Total budget
Rs. 1037.90 Cr.

Ministry of Education has approved a new scheme named "New India Literacy Programme" for the period FYs 2022-2027 to cover all the aspects of Adult Education. The scheme aims to align Adult Education with all aspects of National Education Policy 2020 and Budget Announcements 2021-22. The government has now replaced the term "Adult Education" as 'Education for All' in the country.

About the scheme:

- The total outlay of the "New India Literacy Programme" is Rs.1037.90 crore for FYs 2022-27. (which includes the Central share of Rs.700 crore and State share of Rs.337.90 crore respectively).
- The scheme will cover non-literates of the age of 15 years and above in all states/UTs in the country.
- As per Census 2011, the absolute number of non-literates of the country in 15 years and above age group is 25.76 crore (Male 9.08 crore, Female 16.68 crore).

US-Bangladesh to conduct joint air exercise 'Cope South 22'



The air forces of **Bangladesh** and the **United States** will conduct a joint tactical airlift exercise '**Cope South 22**'. The six days exercise has been sponsored by **Pacific Air Forces (PACAF)**. The bilateral exercise will be held at Bangladesh Air Force (BAF) Kurmitola Cantonment, Dhaka; and Operating Location-Alpha, Sylhet, Bangladesh.

The goals of the Pacific Air Forces-sponsored bilateral tactical airlift exercise include improving interoperability with the Bangladesh Air Force and supporting the armed forces of Bangladesh's long-term modernisation efforts in order to maintain regional stability. The goal of the exercise is bolstering bilateral ties between the two countries through tactical airlift sorties and subject-matter expert exchanges.

Noted Kannada writer and poet Chennaveera Kanavi passes away



Channaveera Kanavi, an iconic poet and writer in the Kannada language, has passed away. He was 93. He was often referred to as '**Samanvaya Kavi**' (**Poet of Reconciliation**). Kanavi received the Sahitya Akademi Award in 1981 for his work *Jeeva Dhvani* (Poetry).

About the Channaveera Kanavi:

Born on June 18, 1928, at Hombal village in Gadag district (erstwhile undivided Dharwad district) to Sakkreppa 'Master', a teacher, and Parvathamma, Mr Kanavi bloomed into a poet at Karnatak College under the guidance of then principal V.K. Gokak, a Jnanpith Award winner. He joined the publication wing of Karnatak University as secretary. He served the university for 31 years and retired as director of the publication wing in 1983.

Haryana Men's & Kerala Women's Team wins Senior National Volleyball Championship



Haryana team defeated the Indian Railway 3-0, to win the Men's title in Senior National Volleyball Championship 2021-22. Similarly, in the women's category, the Kerala team defeated the Indian Railway 3-1, to lift the trophy. The 70th Senior National Volleyball (Men & Women) Championship 2021-22 was held at the Biju Patnaik Indoor Stadium, KIIT Deemed to be University, Bhubaneswar.

Achyuta Samanta, Founder of KIIT (Kalinga Institute of Industrial Technology) & KISS (Kalinga Institute of Social Sciences) attended the event and handed over the trophies to the winners.

Twitter tieup with Paytm to boost its 'Tips' feature in India



Twitter Inc has partnered with **Paytm's** payment gateway to improve the support for its '**Tips**' feature in India. With this partnership, Twitter users will be able to use the payments facility of Paytm, including its Paytm digital wallet, Paytm Postpaid (buy-now-pay-later service), debit and credit cards, and net banking. The feature was announced last year and is one of the company's many efforts to introduce monetisation on the platform.

What is the Tips feature of Twitter?

Using the Tips feature, users can send payments to their favourite content creators on Twitter. Tips is available since November to all Twitter users above 18 years of age in India. It is available in Indian languages including Bengali, Gujarati, Hindi, Kannada, Marathi and Tamil.

Chelsea wins 2021 FIFA Club World Cup Champions



English club, **Chelsea** has defeated Brazilian club **Palmeiras**, **2-1**, to win the 2021 FIFA Club World Cup final. Chelsea has won the FIFA Club World Cup for the first time. The decisive goal was scored by Kai Havertz with 3 minutes of extra time to go. **Kai Havertz'** nerveless 117th-minute penalty settled a gruelling Club World Cup final. The final was held at Mohammed bin **Zayed Stadium, Abu Dhabi**.

Key stats:

- Chelsea completed a full house of major trophies since Roman Abramovich took over the club in 2003: Champions League, Europa League, Super Cup, Premier League, FA Cup, League Cup and Community Shield.
- Chelsea became the third English team to win the Club World Cup after Manchester United and Liverpool.