# Current Affairs



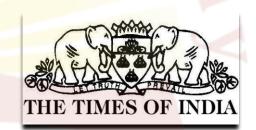




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• The President of Russia Vladimir Putin visits India on December 6, the president of Russia visited India to attend the 21st India-Russia Annual Summit, S Jaishankar the External Affairs Minister and Mr. Rajnath Singh defense Minister had a long discussion with Russian counterparts Sergey Lavrov and Sergey Shoigu under the framework of India-Russia Intergovernmental Commission on Military and Military-Technical Cooperation. 28 Memorandum of Understanding were signed between the President of India Mr. Modi and Russian President Putin, India also recently got the delivery of the S-400 missiles both nations signed an agreement for joint production of 6,01,427 assault rifles AK-203 under the military-technical cooperation arrangement for 10 years.







• In order to create an innovations ecosystem in waste management the Ministry of Housing and Urban Affairs launched Swachh Technology Challenge on December 6 in a virtual launch occasion, the Ministry of Housing and Urban Affairs also launched the Swachhata Start-up challenge in collaboration with France's Agence Francaise de Developpement.







• Hindustan Aeronautics Limited, Indian Ordnance Factories, and Bharat Electronics Limited ranked as the top 100 manufacturers globally, the Swedish Think-Tank Stockholm International Peace Research Institute released a report titled 'Top 100 arms-producing and military services companies 2020'. The Hindustan Aeronautics Limited, Bharat Electronics Limited, Indian Ordnance Factories ranked 42, 66, and 60 respectively, Indian companies contributed 1.2% of the total arms sales of companies in SIPRI top 100.







• To support the tokenization of RuPay cards, PayPhi launched the 1st certified tokenization service for NTS, Phi commerce's API becomes the first certified tokenization service for NTS. Under the guidelines issued by the RBI in September 2021 the NPCI announced the launch of its NPCI tokenization system, the RBI mandated to store customer's card information in an encrypted form to secure transactions, the Token Reference on File the encrypted form of customer's card information turns sensitive data into randomly generated 16 digit numbers called 'token' these tokens then allow payments to be processed without disclosing any customer's data.







• Indiagold and Shivalik Small Finance Bank partnered up to launch India's 1st loan against 'Digital Gold', both the parties on December 6 partnered up to provide access to secure and affordable credit to customers who are looking for quick liquidation against gold assets. The agreement will allow customers to use their digital gold balance to get a digital loan up to Rs. 60,000 and seamlessly access gold loans starting at a monthly interest rate of just 1%. Customers of Shivalik Small Finance Bank are also allowed to access their credit against their gold assets virtually with zero processing fees.







• On December 7 the ICICI Bank and Flipkart partnered up to offer instant and digital overdraft facilities of up to Rs. 25 lakh to sellers and businesses that are registered on Flipkart, the overdraft will be renewable on annual basis depending on the repayment track records of the seller. Application Programming Interface enables the OD facility and process from application to sanction to disbursement is completely digital, sellers who have a current account with ICICI can immediately avail OD, and customers having other bank accounts can avail ODS from ICICI if they are registered as a seller with Flipkart.







• Intellect Wealth Qube selected as SBI's Digital Wealth Management Transformation, the Intellect Wealth Qube is a Digital Wealth Management suite and is a cloud-native, multi-product FinTech company for World's leading financial and insurance clients. SBI chose Intellect Digital Wealth to accelerate business expansion and improve operational efficiencies through straight-through processing. The Wealth Qube is an Application Programming Interface, scalable omnichannel solution for private banks, wealth management firms, advisory firms, etc.





#### **Frequently Asked Questions**

Q1. Who is the External Affairs Minister of India?

A. S Jaishankar (ANS)

B. Rajnath Singh

C. Shekar Kumar Niraj

D. K Rajeswara Rao

#### Q2. What happened at the 21st India-Russia Annual Summit?

Ans. The president of Russia visited India to attend the 21st India-Russia Annual Summit, S Jaishankar the External Affairs Minister and Mr. Rajnath Singh defense Minister had a long discussion with Russian counterparts Sergey Lavrov and Sergey Shoigu under the framework of India-Russia Intergovernmental Commission on Military and Military-Technical Cooperation. 28 Memorandum of Understanding were signed between the President of India Mr. Modi and Russian President Putin.





#### Q3. What is SIPRI?

Ans. The Swedish Think-Tank Stockholm International Peace Research Institute (SIPRI) released a report titled 'Top 100 arms-producing and military services companies 2020', according to the report Hindustan Aeronautics Limited, Indian Ordnance Factories, and Bharat Electronics Limited ranked as the top 100 manufacturers globally. The Hindustan Aeronautics Limited, Bharat Electronics Limited, Indian Ordnance Factories ranked 42, 66, and 60 respectively, Indian companies contributed 1.2% of the total arms sales of companies in SIPRI top 100.

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