

## Courses

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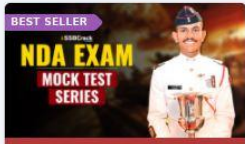
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# DAILY CURRENT AFFAIRS

## 25 December 2021

### Christmas Celebrations Across the World

- Christmas is an annual festival commemorating the birth of Jesus Christ, observed primarily on December 25 as a religious and cultural celebration among billions of people around the world.
- A feast central to the Christian liturgical year, it is preceded by the season of Advent or the Nativity Fast and initiates the season of Christmastide, which historically in the West lasts twelve days and culminates on the Twelfth Night.
- Christmas Day is a public holiday in many countries, is celebrated religiously by most Christians, as well as culturally by many non-Christians, and forms an integral part of the holiday season organized around it



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### INS KHUKRI DECOMMISSIONED

- INS Khukri, the first of the indigenously built Missile Corvettes, was decommissioned after 32 years of glorious service on Thursday, 23 Dec 2021. The ship solemn ceremony was held at Visakhapatnam wherein the national flag, naval ensign, and the decommissioning pennant were lowered at sunset in the presence of Vice Admiral Biswajit Dasgupta, Flag Officer Commanding-in-Chief Eastern Naval Command the Chief Guest for the ceremony and some serving and retired former commanding officers of the ship.

- The corvette was built by the Mazagaon Dock Shipbuilders on 23 August 1989 and had the distinction of being part of both the Western and Eastern Fleets. The ship was commissioned in Mumbai by Shri Krishna Chandra Pant, the then Hon'ble Raksha Mantri and Mrs Sudha Mulla, wife of late Capt Mahendra Nath Mulla, MVC with Commander (now Vice Admiral Retired) Sanjeev Bhasin as her first Commanding Officer.
- During her service, the ship was commanded by 28 Commanding Officers and traversed a distance of over 6,44,897 nautical miles, which is equivalent to navigating around the world 30 times or 3 times the distance between the Earth and the Moon.
- The ship was affiliated with the Gorkha Brigade of the Indian Army and Lt General PN Ananthanarayan, SM, President Gorkha Brigade, attended the solemn ceremony.



## National Consumer Rights Day 2021

- Although World Consumer Day is celebrated on March 15, India observes it on December 24 because it was on December 24, 1986, that the Consumer Protection Act 1986 received the approval of the President of India and came into force.
- Ever since, National Consumer Day is observed every year on December 24 to spread awareness about consumer importance, their rights, and responsibilities. The objective of the Act is to protect consumers against different types of

exploitation such as defective goods, unsatisfactory services, and unfair trade practices.

- **Consumer rights in India:** The Consumer Protection Act guarantees six basic rights:
  - 1. Right to choose the product
  - 2. Right to be protected from all kinds of hazardous goods
  - 3. Right to be informed about the performance and quality of all products
  - 4. Right to be heard in all decision-making processes related to consumer interests
  - 5. Right to seek redressal, whenever consumer rights have been infringed
  - 6. Right to complete consumer education.
- **Theme of Consumer Rights Day 2021:** Every year, a theme is allocated to the celebrations and this year the theme is 'tackling plastic pollution'.

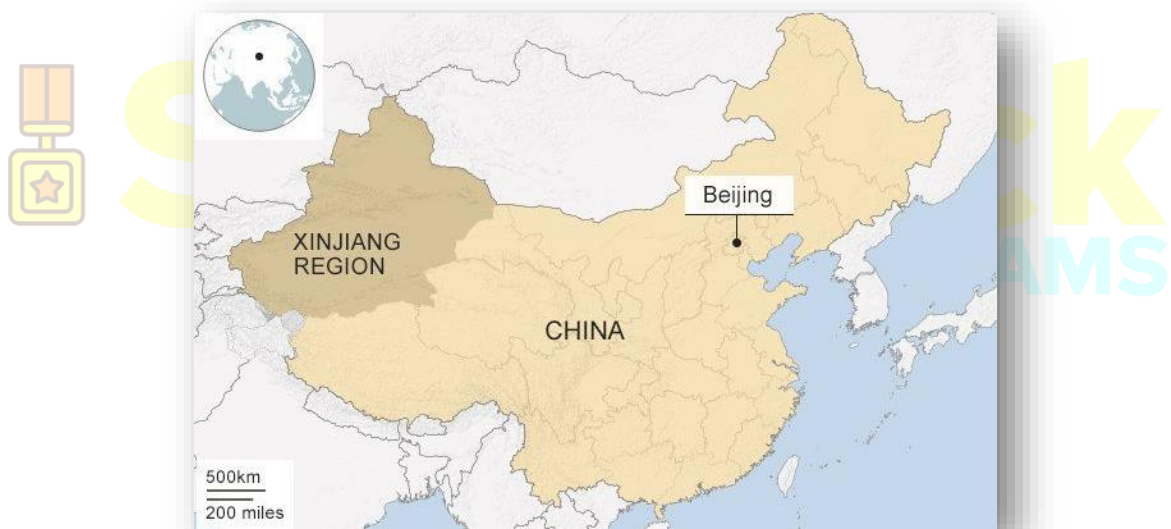


## **PM Garib Kalyan Anna Yojana Extended till March 2022**

- Under Pradhan Mantri Garib Kalyan Ann Yojana, Centre is providing five-kilogram food grains per person per month free of cost to all beneficiaries covered under the National Food Security Act. The scheme is a food security welfare scheme that was envisaged by the Prime Minister Narendra Modi to provide assistance and help mitigate the economic impact of Covid-19.
- The Government in March last year had announced the distribution of additional foodgrains free-of-cost to about 80 Crore National Food Security Act beneficiaries.
- The government will be incurring an expenditure of nearly two lakh 60 thousand crore rupees on Pradhan Mantri Garib Kalyan Anna Yojana. Last month, Union Cabinet had approved the extension for this scheme for a period of another four-month, till March next year.

## USA Bans imports of goods from China's Xinjiang Province

- US President Joe Biden last night signed the Uyghur Forced Labor Prevention Act that bans the import of goods into the US made with forced labor in China's Xinjiang province.
- White House said, US President signed into law, which bans imports from the Xinjiang Uyghur Autonomous Region of the People's Republic of China and imposes sanctions on foreign individuals responsible for forced labor in the region. Earlier this month, the US Senate and the House of Representatives passed the bill with overwhelming support.
- The legislation targets goods, wares, articles, and merchandise imported directly from Xinjiang or made by Uyghurs, Kazakhs, Kyrgyz, Tibetans, or members of other persecuted groups in China.
- The US actions come in the backdrop of a growing campaign to boycott Beijing Winter Olympics 2022.



## India, EIB sign contract for Agra Metro Rail Project

- Government and European Investment Bank signed a Finance Contract for first tranche loan of 250 million euros for the Agra Metro Rail Project.
- Prime Minister Narendra Modi had inaugurated the construction work of Agra Metro project in Agra last year through video conference.
- European Investment Bank had approved a total loan of 450 million euros to fund the Agra Metro Rail Project. The project aims to provide safe, reliable, affordable and environment friendly public Mass Rapid Transit System for Agra

city. It will improve mobility and support endeavour for planned urban development in Agra.

- The financing from EIB will help to fund construction of 29.4 km metro corridor. The project will also enhance economic productivity of the city and catalyze catalyze job creation.

## REVIEW QUESTIONS

1. A source of supply of foreign exchange is \_\_\_\_\_

- A. Imports
- B. Exports
- C. Donations
- D. Gifts

**ANSWER: B**

2. The responsibility for the administration of FEMA is vested with \_\_\_\_\_

- A. Central government
- B. State government
- C. RBI
- D. National banks

**ANSWER: C**

3. \_\_\_\_\_ maintains the foreign exchange reserves in India?

- A. State Bank of India
- B. Reserve Bank of India
- C. Finance Ministry of India
- D. EXIM India

**ANSWER: B**

4. International finance is concerned with \_\_\_\_\_

- A. exchange rate of currencies
- B. monetary systems of the world
- C. foreign direct investment
- D. all the above

**ANSWER: D**

**5. Due to globalization, the financial management function has become**

\_\_\_\_\_.

- A. Less demanding and complex
- B. More demanding and complex
- C. Less important and complex
- D. Outdated and complex

**ANSWER: B**

**6. The headquarters of the International Monetary Fund (IMF) is located at**

\_\_\_\_\_.

- A. Geneva
- B. London
- C. Paris
- D. Washington D. C.

**ANSWER: D**

**7. Which of the following Institutions' HQ is not Located in Geneva?**

- A. United Nations Conference on Trade and Development (UNCTAD).
- B. World Health Organisation.
- C. International Labour Organisation.
- D. None of the above.

**ANSWER: D**

**8. Which of the following Institutions' HQ is not located in London?**

- A. Amnesty International.
- B. International Maritime Organisation.
- C. Commonwealth of Nations.
- D. None of the above.

**ANSWER: D**

**9. Which of the following Institutions' HQ is not located in Paris?**

- A. International Committee of the Red Cross.
- B. International Chamber of Commerce.
- C. International Council on Monuments and Sites (ICOMOS).
- D. None of the above.

**ANSWER: A**

**10. The International Bank for Reconstruction and Development is also known as**

- A. World Bank
- B. International Monetary Fund
- C. World Trade Organisation
- D. None of the above

**ANSWER: A**



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