



Current Affairs - June 2021 to August 2021

Month

Type



- ▶ **12** Current Affairs were found in **Last Three Months** for Type - **Committees and Schemes**

Committees

- ▶ **K.P. Krishnan** Committee has submitted its report on feasibility of Variable Capital Companies in International Financial Services Centres, to International Financial Services Centres Authority (IFSCA).
 - ▶ IFSCA had set up this Committee to explore potential for allowing another legal structure – popularly known as a variable capital company (VCC) – as an additional option through which asset managers could pool investors’ funds.
- ▶ Former Infosys CEO **SD Shibu Lal** will head a new 3 member task force formed to help government in bringing major bureaucratic reforms through its *Mission Karmayogi*. Other 2 members are Govind Iyer (Egon Zehnder) and Pankaj Bansal (PeopleStrong).
- ▶ Govt constituted a Committee for suggesting measures to double production and quadrupling exports of handlooms, in 3 years, headed by **Sunil Sethi** (Chairman of Fashion Design Council of India).
- ▶ Govt constituted a Committee headed by **Sunil Sethi** (Chairman, Fashion Design Council of India), to recommend measures for doubling production and quadrupling exports of handlooms in 3 years.
- ▶ Govt constituted a committee headed by **Ashish Shiradhonkar**, to develop a technological platform streamlining appeal filing process related to direct and indirect taxation matters.

6. ▶ Govt has set up 25-member development council for cement industry, to recommend ways to eliminate waste, increase production and quality. It will be chaired by Puneet Dalmia (CMD, Dalmia Bharat Group).
7. ▶ International Financial Services Centres Authority (IFSCA) constituted a committee to examine global best practices in ship financing and leasing, identify opportunities and devise a roadmap to enable such activities from GIFT IFSC. It will be chaired by **Vandana Aggarwal**, former Senior Economic Advisor.
8. ▶ International Financial Services Centres Authority (IFSCA) constituted an Expert Committee to recommend approach towards development of Longevity Finance Hub and provide road map for the same.
 - ✍ It is estimated that by 2040, there will be more members of silver generation (over 60 years age) than people under 20. This will throw new challenges in areas of wealth management, health, insurance, and other investment products.
 - ✍ The expert committee is being co-chaired by **Kaku Nakhate** (Bank of America) and **Gopalan Srinivasan** (Ex-CMD of NIACL).
9. ▶ Ministry of Labour & Employment Government constituted an Expert Group to provide technical inputs and recommendations on fixation of Minimum Wages and National Floor Minimum Wages, chaired by **Ajit Mishra** (Director of Institute of Economic Growth).
10. ▶ RBI panel under N. S. Vishwanathan suggested 4-tier structure for Urban Co-operative Banks, with minimum CRAR (Capital to Risk-Weighted Assets Ratio) varying 9 to 15 %. UCBs can be split into four categories -
 - ✍ Tier-1 (deposits up to Rs 100 crore)
 - ✍ Tier-2 (deposits between Rs 100-Rs 1,000 crores)
 - ✍ Tier-3 (deposits between Rs 1,000 crore to Rs 10,000 crores)
 - ✍ Tier-4 (deposits over Rs 10,000 crores)
11. ▶ SEBI reconstituted its Takeover Panel, which looks into the applications seeking exemption from the mandatory open offer that an acquirer needs to make to minority shareholders.
 - ✍ Panel is chaired by N K Sodhi (Former chief justice of high courts of Karnataka and Kerala).
 - ✍ Other Members - N Venkatram (MD and CEO, Deloitte India), Darius Khambata (former advocate general, Maharashtra) and Thomas Mathew T (former chairman of LIC).
12. ▶ Tamil Nadu State Govt has set up a five-member *Economic Advisory Council to the Chief Minister*, in lines with PM-EAC at the central level. Its Members include -
 - ✍ Esther Duflo (French economist and Nobel laureate)
 - ✍ Jean Dreze (Belgian-born Indian welfare economist, social scientist and activist)
 - ✍ Raghuram Rajan (former RBI Governor)
 - ✍ Arvind Subramanian (Former Chief Economic Advisor to Government of India)

 S Narayan (Former Union finance secretary).

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