Rapid Fire Current Affairs

No-Confidence Motion

The Opposition party in Maharashtra moved a **no-confidence motion** against the Speaker of the State's Legislative Assembly (SLA).

A no-confidence motion means that one or more **members of the Parliament/State Legislature have lost confidence in the appointed government**. It **can be moved only in LS/SLA by an LS/SLA member**. It needs to be **supported by at least 50 MPs** to be accepted by the Speaker.

If the motion is accepted, then the party in power has to prove its majority in the House (Floor Test). **If the government fails to prove its majority in the House, then it has to resign.**

Read More - No Confidence Motion**,** Floor Test

India-Saudi MLAT

India and Saudi Arabia are in talks to sign a **Mutual Legal Assistance Treaty (MLAT)** to obtain **formal assistance** from each other in **investigations related to criminal cases**.

MLAT is a mechanism whereby countries cooperate with one another in order to provide/obtain formal assistance in **prevention/investigation/prosecution of crime to ensure that the criminals don't escape/sabotage the due process of law**.

So far, **India has signed MLATs with 45 countries,** but Saudi is one of the many other countries with whom India does not have an MLAT. The **countries that do not share such a mechanism** serve summons, notices and judicial processes on the basis of an **"assurance of reciprocity"**.

Read More - India Saudi Arabia Relations**,** Mutual Legal Assistance Treaty (MLAT)

RBI Macro Stress Test

The RBI **in its latest Financial Stability Report (FSR)** conducted **macro-stress tests** indicating marginal improvement in the **Gross NPA ratio** of all **Scheduled Commercial Banks** by Sept 2023.

Marco-stress testing on the banking sector is **undertaken to assess the resilience of the banking system** to **exceptional but plausible stress events**. These tests cover **credit risk, interest rate risk, liquidity risk** and the **resilience of commercial banks** in response to these shocks.

Generally, **RBI considers three scenarios** for stress tests: **baseline and two adverse - medium and severe scenarios**. The baseline is derived from the steady state forecast values of key macroeconomic variables (GDP **growth,** combined fiscal deficit-to-GDP ratio**,** CPI inflation**,** weighted average lending rate, export-to-GDP ratio and current account balance-to-GDP ratio).

Read More - Financial Stability Report: RBI

Increase in Core Sector Output

Production of 8 core sectors increased by 5.4% in November 2022 against a 3.2% (Nov 2021). The 8 core sectors include - **Coal, Crude Oil, Natural Gas, Refinery Products, Fertiliser, Steel, Cement, Electricity**. These sectors have **40.27% share in the overall** Index of Industrial Production (IIP) (**decreasing order** - Refinery Products> Electricity> Steel> Coal> Crude Oil> Natural Gas> Cement> Fertilisers).

Read More - Eight Core Sectors

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