

IACE

DAILY CURRENT AFFAIRS

20TH July 2023

DESCRIPTIVE

❖ Indian Shuttler sets Guinness world record for fastest badminton shot

- World Record by striking the fastest smash in the ongoing Korea Open 2023.
- He broke the record of Malaysian Tan Boon Heong by surpassing his speed by 72 kmph and registered a record-breaking speed of 565 kmph.
- He and his partner, Chirag Shetty, are the only men's doubles pair from India to win the BWF World Tour 1000 & be ranked inside the top 10 of the BWF World Ranking.
- The top singles players from India, including PV Sindhu, HS Prannoy, and Kidambi Srikanth, will make their tournament debuts in South Korea.

❖ PhonePe launches India's first Health Insurance platform

- PhonePe Insurance Broking Services announced the launch of health insurance plans that will for the first time in India offer monthly subscriptions.
- Aim: To reduce the burden by breaking down the premium payments into manageable monthly installments
- These insurance plans come with coverage up to one crore rupees, allow users to choose any hospital room.
- Only platform in the country where customers can pay for Insurance in easy installments through UPI on the PhonePe app.
- PhonePe has sold more than 5.6 million policies to date.

➤ Phone Pe Insurance platform has also sold policies across 98% of India's PIN codes and has served more than 200 mn vehicle insurance quotes.

❖ **SBI to set up Trustee Company to manage CDMDF**

➤ SBI would set up a new trustee company as its wholly-owned subsidiary for managing the Corporate Debt Market Development Fund.

➤ SBI has a 62.53 percent stake in SBI Funds Management Ltd.

➤ The fund will act as a safety net to buy high-quality corporate debts when the bond market gets stress.

➤ This will make investors feel more secure.

➤ It will also improve the trading of these debts by setting up a system that can step in and help during tough market situations.

❖ **Indian, Indonesian naval ships to conduct joint exercise in Jakarta**

➤ Two frontline Indian Naval ships INS Sahyadri and INS Kolkata arrived in Indonesia's Jakarta to participate in the Maritim Partnership Exercise with the Indonesian Navy.

➤ INS Sahyadri is the third indigenously designed and built Project-17 class stealth frigate and INS Kolkata is the first indigenously designed and built stealth destroyer of the Project-15A class.

➤ Recently, India-Indonesia concluded its bilateral Exercise Samudra Shakti-23 in the South China Sea.

➤ Upon completion of the operational turn around, the two ships will also participate in a MPX at sea with the Indonesian Navy towards further bolstering the

high degree of interoperability that already exists between the two navies, according to the press statement.

❖ **The book titled, 'Tree & Serpent: Early Buddhist Art in India', authored by**

➤ The book titled, 'Tree & Serpent: Early Buddhist Art in India', authored by John Guy, would be released soon.

➤ This book is published by Mapin in collaboration with The Metropolitan Museum of Art (MET) in New York.

➤ It is a pioneering study of the emergence of Buddhist art in southern India, featuring vibrant photography of rare works .

➤ It will feature over 125 objects, including a series of spectacular sculptural master pieces from southern India on public display.

❖ **India and the US jointly launched a call for proposals on CET**

➤ India and the United States jointly launched a call for collaborative proposals on "Critical and Emerging Technology: Quantum Technologies and Artificial Intelligence for Transforming Lives".

➤ The Indo-US Science and Technology Forum and the Secretariat for USISTEF have designed the program.

➤ Aim: To foster technology innovation and entrepreneurship in commercially viable and socially relevant areas.

❖ **Ashok Leyland bags orders worth Rs 800 crore from Indian Army**

➤ Ashok Leyland (A subsidiary of the Hinduja Group) has bagged orders worth Rs 800 crore from the Indian Army.

➤ Reason: To deliver specialized vehicles to the defense sector.

➤ These vehicles includes the Field Artillery Tractor (FAT 4x4) and the Gun Towing Vehicle (GTV 6x6).

➤ The FAT 4x4 and GTV 6x6 are specialized vehicles employed by the Artillery for towing light and medium guns, respectively.

❖ **Singapore's passport becomes the most powerful in the world**

➤ According to the Henley Passport Index 2023, published by Henley & Partners, Singapore becomes the world's most powerful passport with visa-free access to 192 travel destinations out of 227 around the world.

➤ While India ranked 80th with visa-free entry to 57 nations.

➤ Germany, Italy, and Spain shared second place with 190 visa-free destinations.

➤ Japan has slipped to third place as the number of destinations its passport can access without a visa fell to 189.

❖ **Nokia and TSSC launch 5G skill development centre in Gujarat**

➤ Nokia joined hands with Telecom Sector Skill Council (TSSC) to establish a 5G skill development CoE at Kaushalya - The Skills University, Gujarat.

➤ The Center of Excellence (CoE) at ITI Kubernagar would establish a skill Lab dedicated to training individuals in 5G technology skills.

➤ Aim: To offer job placements to at least 70% of learners within 4-6 weeks after completing the course

➤ President and CEO of Nokia: Pekka Lundmark

❖ Cement Manufacturers Association elects Neeraj Akhoury as its president

- Neeraj Akhoury has been elected as the new President of the Cement Manufacturers' Association (CMA) the apex body of India's large cement manufacturers.
- While Parth Jindal has been appointed as Vice President of CMA.
- Both were unanimously elected at the Extraordinary General Meeting of CMA.
- ICI will reiterate its commitment to being India's partner in nation-building for creating business value chains, supporting infrastructure growth and a sustainability agenda.

❖ Prof. Thalappil Pradeep of IIT Madras won the international Eni Award

- Prof. T. Pradeep from the Department of Chemistry, Indian Institute of Technology Madras (IIT-M) has won the prestigious Eni Award 2023.
- Reason: To discover the advanced sustainable and affordable nano-scale materials for the removal of toxic contaminants from water.
- Eni Award is considered among the top global honors for scientific research in energy and environment.
- It is given in three categories-Energy Transition, Energy Frontiers and Advanced Environmental Solutions.

❖ ADB retains India's growth forecast at 6.4% for the current fiscal

- The Asian Development Bank retained India's economic growth forecast at 6.4 per cent for the current FY (2023-24) and 6.7 percent for the next FY (2024-25)

- The ADB noted that the inflation is expected to continue to fall, and is expected to approach its pre-pandemic levels as fuel and food prices decline
- The bank forecasted 3.6% inflation this year for developing economies in Asia, and 3.4% in 2024
- India's economy grew by 7.2% in the 2022-23 fiscal ended in March 2023.

❖ **Fourth Energy Transitions Working Group meeting in Goa**

- The 4th G20 Energy Transitions Working Group meeting chaired by Pankaj Agarwal, the secretary of the Union Ministry of Power, is being held at Goa on 19th July 2023.
- The Priority Areas focus on healing our 'One Earth', creating harmony within our 'One Family', and giving hope for our 'One Future'.
- Highlights: 'Enabling policies to accelerate e-mobility', 'Promoting solar energy for universal energy access' and 'DRE applications for achieving SDG7 goals'.

❖ **Surat Diamond Bourse: World's largest office complex**

- The Surat Diamond Bourse has also surpassed the Pentagon office complex of the US Department of Defense as the world's largest office complex.
- The full functioning of the Surat Diamond Bourse will give a boost to the dynamism and growth of the diamond industry.
- The exchange will serve as a hub of trade, innovation and collaboration, boosting the country's economy and creating over 1.5 lakh jobs.
- Surat Diamond Bourse will start functioning from November 21, 2023. The official inauguration will be done in the presence of Prime Minister Narendra Modi.

➤ Surat is famous for producing 90 percent of the world's diamonds. According to the Union Ministry of Finance, 14 out of 15 diamonds in the world are finally cut in Surat.

❖ **India-Myanmar-Thailand Trilateral Highway**

➤ The India-Myanmar-Thailand (IMT) Highway is a regional connectivity project covering approximately 1,360 km (845 mi) that aims to connect India, Myanmar and Thailand.

➤ The project was proposed by former Indian Prime Minister Atal Bihari Vajpayee and approved in 2002. Its construction began in 2012 and is being implemented in several phases.

➤ The Ministry of External Affairs in India, in collaboration with Myanmar and Thailand, is responsible for project implementation, with funds allocated from the Ministry of Finance.

➤ The highway starts from Moreh in Manipur, India, passes through Myanmar and ends at Mae Sot in Thailand.

➤ The India-Myanmar Friendship Road is the first section connecting Tamu/Moreh to Kalemmyo and Kalewa.

➤ India's contribution to the project includes the construction of 69 bridges along with access roads on the 74-km Kalewa-Yagyi road section and the 70-km Tamu-Kyygon-Kalewa (TKK) road section in Myanmar.

❖ **Nivriti Rai appointed as Managing Director and CEO of Invest India**

➤ Renowned global business and technology expert Nivriti Rai has been appointed as the Managing Director and CEO of Invest India.

➤ Ms Rai takes over from Manmeet K Nanda, Joint Secretary, Department for Promotion of Industry and Internal Trade (DPIIT), who assumed the additional charge of MD & CEO in the interim in March 2023.

➤ Ms. Rai joins Invest India after an illustrious 29 years of service as a global business and technology veteran at Intel.

➤ She was leading Intel India as Country Head for the last 07 years and spearheaded Intel's growth and investments in the country.

❖ **Rakesh Pal became the 25th Director General of the ICG**

➤ Rakesh Pal has been appointed as the 25th Director General of the Indian Coast Guard (ICG). He has the distinction of being the first gunner of ICG.

➤ Shri Pal is an alumnus of the Indian Naval Academy and had joined the Indian Coast Guard in January 1989.

➤ Mr. Pal has done Electro-Optics Fire Control Solution courses from the United Kingdom.

➤ Rakesh Pal has served the nation in various capacities in his illustrious career spanning over 34 years.

➤ Prominent among them are the post of Commander Coast Guard Region (North West), Gandhinagar Deputy Director General (Policy and Plans), and Additional Director General, Coast Guard at Coast Guard Headquarters in New Delhi.

➤ Shri Pal was awarded the Tatrakshak Medal in 2013 and President Tatrakshak Medal in 2018 for his distinguished service.

❖ **Telangana: Aarogyasri beneficiaries to get digital cards soon**

- Telangana government decided to distribute new digital cards to the beneficiaries of the Aarogyasri scheme through public representatives in districts soon.
- Aarogyasri Community Health Insurance Scheme is a health insurance program that provides financial protection of Rs 2 lakhs for medical expenses including coverage for life-threatening conditions.
- A review meeting was chaired by health minister T Harish Rao at the Aarogyasri Health Care Trust office, Jubilee Hills.
- A decision to issue digital cards was made following chief minister, K Chandrashekhar Rao's direction to enhance health insurance coverage from Rs 2 lakh to Rs 5 lakh for each beneficiary covered under the scheme.
- While asking the officials to complete the e-KYC process for beneficiaries at the earliest, the minister asked them to take up medical audits of Aarogyasri cases by specialist doctors at NIMS.
- "ENT Hospital at Koti, which had successfully performed 856 black fungus surgeries successfully saving people's lives during COVID, will be getting an additional incentive of Rs 1.3 crore,".

❖ **Dasharathi Krishnamacharya award for Ayachitam Nateshwara Sharma**

- The State government revealed details about the upcoming annual award ceremony that will take place at Ravindra Bharati, commemorating the birth anniversary of Krishnamacharya on July 22.
- The orders were issued as per the decision of the official committee constituted by the State government.

➤ Popular writer, Sanskrit-Andhra poet and Shatavadhani Ayachitam Nateshwara Sharma will receive the prestigious Sri Dasarathi Krishnamacharya award for the year 2023.

➤ He will be felicitated with the award, a memento and a cash prize of Rs.1,01,116 as part of the award.

➤ Chief Minister KCR congratulated Nateswhara Sharma who hails from Kamareddy district, upon getting selected for the prestigious award.

❖ Airbus C-295 aircraft manufacturing ecosystem taking shape in India

➤ 16 aircraft would come in fly away condition, manufactured at the Airbus facility in Seville, Spain, and 40 would be manufactured in India by Airbus jointly with Tata; around 3,500 parts will be industrialised in India every year, according to a top Airbus official.

➤ In about 45 days from now, in September, the Indian Air Force (IAF) will receive the first C-295 transport aircraft and ahead of it, six pilots have been trained in Seville by Airbus and training of a 20-member maintenance crew is currently under way.

➤ Ground breaking ceremony for a training centre at Air Force station, Agra, was done in March with a full motion simulator to be delivered by the end of 2024.

➤ Work is under way for setting up the Final Assembly Line (FAL) at Vadodara in partnership with Tata Advanced Systems Limited (TASL), according to Jorge Tamarit, head of C-295 India programme, Airbus.

➤ The first aircraft manufactured in India would be delivered in September 2026.

➤ “The FAL in Vadodara will be ready by mid-2024 and start production by November 2024,” Mr. Tamarit speaking to a small group of visiting journalists from India.

➤ “Next week the Main Constituent Assembly [MCA] in Hyderabad is set to start production where several major sub-assemblies for the 40 aircraft to be assembled in India would be made, beginning with the rear-end fuselage.”

❖ **Russian President Putin won't travel to South Africa for BRICS summit**

➤ Russian President Vladimir Putin will not travel to South Africa to attend the upcoming BRICS summit, his spokesperson has announced.

➤ Instead, Mr. Putin will participate in the summit through video conference, Russian President's spokesperson Dmitry Peskov declared in a statement .

➤ “Russian Foreign Minister Sergey Lavrov will attend the summit in person,” said Mr. Peskov, assuring that the Russian President's participation in the summit would be “full-fledged”.

➤ Wednesday's announcement has ended speculation about Mr. Putin's presence at the Johannesburg summit that will be held during August 22-24. South Africa is a member of the International Criminal Court which issued a warrant against Mr. Putin in March this year.

➤ The action of the ICC put South Africa in a difficult position as it is expected to carry out its obligations as an ICC member.