

IACE

DAILY CURRENT AFFAIRS

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DESCRIPTIVE

❖ **Kolkata Metro Railway to use Aluminium Third Rail**

- Kolkata Metro Railway, is embracing change by shifting from steel Third Rail to composite Aluminium Third Rail.
- It is set to join the elite metro systems of London, Moscow, Berlin, Munich and Istanbul, which have composite aluminium third rail instead of those made of steel.
- Third rail is live rail that provides electric power to a train through a conductor placed alongside the rails.
- A total 35 Rkm (route kilometre) main line steel third rail shall be replaced in stages.
- The shift to Aluminium Third Rail offers multiple advantages: decreased resistive current loss, improved traction voltage, reduced need for substations, accelerated acceleration, lower maintenance costs, and diminished environmental impact.
- The move is anticipated to save around ₹210 Crores in capital investment.

❖ **Bandhan Bank is authorized by RBI to disburse civil pension**

- Bandhan Bank has been designated by the Reserve Bank of India (RBI) as an authorized pension disbursement bank for civil pensioners on behalf of the Central Pension Accounting Office (CPAO).
- The bank will collaborate with the CPAO and the Ministry of Finance to implement the pension disbursement process.
- Objective: To distribute pensions to central government employees in civil ministries and departments, excluding railways, posts, and defence.

❖ Savart Launched First Fully Automated Investment Fund, 'The Ad Astra Fund'

- Savart launched its world's First Fully Automated Investment Fund, 'The Ad Astra Fund' in Hyderabad.
- Aim: To transform the traditional human-led investment research processes and increase the probability of achieving a superior return on investment.
- The fund features end-to-end research automation, from investment opportunity discovery until exit i.e., the entire research and investment decision-making is driven by their AI research system APART.
- Savart, one of the largest investment advisors in India.
- Founder & CEO of Savart: Sankarsh Chanda

❖ PNB launches 'GST Sahay App' for invoice-based MSME loans

- Punjab National Bank (PNB) launched the 'GST Sahay App' for MSME borrowers to access loans up to Rs. 2 lakh digitally using GST invoices.
- Aim: To streamline the lending process for micro, small, and medium-sized businesses.
- The key features include:

End-to-End Digital Lending Process

Cost-Effective and Smooth Process

Direct Loan Crediting

Technology-Driven Assessment

Loan Range and Repayment Options

Integration with GST Profile

Focus on MSMEs

❖ **NPCI launched India's own Blockchain backed Open-Source Project 'Falcon'**

- The National Payments Corporation of India (NPCI) announced the launch of "Falcon", an open-source project that aims to simplify the management and use of blockchains based on 'Hyperledger Fabric' and supported on Kubernetes clusters.
- Hyperledger fabric is an enterprise-level permission blockchain network.
- Falcon is expected to help blockchain developers to use the distributed ledger technology to facilitate efficient, reliable, and automated deployment of network as well as Web3 solutions.
- India is accepting cryptocurrencies as part of its financial systems, but is keeping an open approach towards exploring blockchain technology.

❖ **Nagaland becomes first state to launch Aadhaar linked birth registration**

- Nagaland became the first state in the northeastern region to initiate Aadhaar-linked birth registration (ALBR).
- Objective: To enable children's access to various social welfare schemes designed for their welfare.
- Aim: To streamline birth registration by integrating it with Aadhaar enrolment for children in the age group of 0 to 5
- Directorate of Economics, Nagaland has collaborated with UIDAI as a Registrar cum Enrolment Agency for Child Enrolment via the ALBR process

❖ **Priyan Sain crowned as Miss Earth India 2023**

- Priyan Sain clinched the title of Miss Earth India 2023 during the Miss Divine Beauty 2023 national final held in New Delhi.
- She is a 20-year-old student, dancer, and taekwondo player from Jaipur, Rajasthan.
- She succeeds last year's winner Vanshika Parmar, and will now prepare to represent India at the Miss Earth 2023 pageant in Vietnam this December.

➤ She received her crown from reigning Miss Earth from Korea Mina Sue Choi who was invited as a special guest along with Miss Earth Air from Australia Sheridan Mortlock.

➤ At the same event, Praveena Aanjna was named as the Miss International India 2023.

❖ **Manish Desai is appointed as the Principal Director General of PIB**

➤ Manish Desai assumes charge as Principal Director General of the Press Information Bureau (PIB) with effect from September 1, 2023.

➤ He is a 1989-batch Indian Information Service officer.

➤ Prior to his current role, he held the position of Principal Director General in the Central Bureau of Communications, where he was responsible for government advertising and outreach activities.

➤ He also worked at PIB Mumbai for over ten years, where he managed media-related activities for several national and international events including the International Film Festival of India (IFFI) held in Goa.

❖ **6th edition of Rashtriya Poshan Maah 2023**

➤ The sixth Rashtriya Poshan Maah will be celebrated by the Ministry of Women and Child Development throughout September 2023.

➤ The focus of this initiative is to comprehensively address malnutrition using a life-cycle approach in sync with Mission Nutrition 2.0.

➤ POSHAN (Prime Minister's Overarching Scheme for Holistic Nutrition) campaign, the flagship initiative of the Government of India, was launched to tackle malnutrition.

➤ It targets pregnant women, lactating mothers, teenage girls and children below 6 years of age.

➤ During the period of the 15th Finance Commission, it was combined with other schemes to strengthen nutrition assistance.

➤ The theme of Poshan Maah 2023 is "Suposhit Bharat, Sakshar Bharat, Sashakt Bharat" (Nutrition-rich India, Educated India, Empowered India).

❖ **NCERT gets deemed-to-be-university status**

- Education Minister Dharmendra Pradhan announced during the 63rd Foundation Day celebrations of the National Council of Educational Research and Training (NCERT) in Delhi that it has got the Deemed-to-be-University Status.
- Bal Bhavan will be merged with NCERT.
- An Augmented Reality (AR) and Virtual Reality (VR) laboratory was inaugurated to integrate technology in education.
- NCERT will include a chapter on the success story and findings of Chandrayaan-3 in 22 recognized languages.
- A Vidhya Samiksha Kendra was also inaugurated as part of the celebrations.
- NCERT is an autonomous organization of the Government of India. It was established in 1961 and functions as a literary, scientific, and charitable. Society under the Societies Registration Act.
- The headquarters of the organization is located at Sri Aurobindo Marg in New Delhi.
- Dr. Dinesh Prasad Saklani has been the director of NCERT since 2022.

❖ **MS Dhoni is appointed as the Brand Ambassador of Swaraj Tractors**

- Industrialist Anand Mahindra appointed Mahendra Singh Dhoni as the brand ambassador of Swaraj Tractors.
- Swaraj Tractors is an Indian tractor manufacturing company headquartered in Mohali, Punjab, and a subsidiary of Mahindra & Mahindra.
- It was established in 1974 and its mission was to be self-reliant and develop India's first indigenous tractor.
- Presently Swaraj Tractors is one of the leading tractor manufacturers in India with a market share of over 10%.

➤ The company manufactures a diverse range of tractors ranging from 15 HP to 65 HP, which are known for their fuel efficiency, durability, and performance.

❖ **Vumlunmang Vualnam assumes the role of Secretary, Ministry of Civil Aviation of Government of India**

- Vumlunmang Vualnam officially begins his tenure on September 1, 2023, in the role of Secretary in the Ministry of Civil Aviation (MoCA), Government of India.
- He takes over the position after the superannuation of Rajeev Bansal, who retired on August 31, 2023.
- Vualnam is a distinguished Indian Administrative Service (IAS) officer of the 1992 batch. He is part of Manipur cadre.
- Throughout his career, he has held various important roles in the Central Government. These include serving as Additional Secretary in the Ministry of Finance, Joint Secretary in the Ministry of Home Affairs, and Deputy Secretary in the Ministry of Finance and Corporate Affairs.
- Vualnam has also contributed internationally as an advisor to the Executive Director at the World Bank.

❖ **National Teacher Awards 2023**

- The President of India Draupadi Murmu will confer the National Teacher Awards to 75 teachers on September 5, 2023, at Vigyan Bhawan, New Delhi.
- The Department of School Education and Literacy, Ministry of Education organizes this event to honor outstanding teachers on National Teachers' Day which is celebrated on September 5th in to commemorate the birth anniversary of Dr. Sarvepalli Radhakrishnan.
- The objective of the National Teacher Awards is to acknowledge and celebrate the extraordinary contribution of teachers to education and the positive impact they have on the lives of students.
- Each award includes a certificate of merit, cash prize of Rs. 50,000, a silver medal and opportunity to interact with the honorable Prime Minister.

➤ This year the National Award to Teachers has been expanded to include the teachers from Higher Education Department and Ministry of Skill Development and Entrepreneurship.

❖ **Global Finance Central Banker Report Cards 2023**

➤ The Reserve Bank of India Governor Shaktikanta Das has been rated A+ in the Global Finance Central Banker Report Cards 2023.

➤ Das has been placed at the top of the list of three central bank governors who have been rated A+.

➤ The Central Banker Report Cards, an annual publication by Global Finance since 1994, assess and grade the performance of central bank governors in 101 significant countries, territories, and regions, encompassing entities such as the European Union, the Eastern Caribbean Central Bank, the Bank of Central African States and the Central Bank of West African States.

➤ Switzerland's Thomas J. Jordan and Vietnam's Nguyen Thi Hong are the other two central bankers that have been rated A+ by Global Finance.

❖ **Indian-origin Tharman Shanmugaratnam wins in Singapore Presidential election**

➤ Indian-origin Tharman Shanmugaratnam won Singapore's presidential election, the first competitive election since 2011.

➤ He won 70.4% of the vote, defeating two Chinese-origin contenders, Ng Kok Song (15.7%) and Tan Kin Lian (13.88%).

➤ He has been in politics since 2001, served as Deputy Prime Minister from 2011 to 2019, and promised to develop Singapore's culture.

➤ The present President Madam Halimah Yacob's tenure will end on 13 September 2023.

➤ Official languages of Singapore - English, Malay, Mandarin Chinese, Tamil

➤ Currency - Singapore Dollar

➤ Prime Minister - Lee Hsien Loong