

IACE

DAILY CURRENT AFFAIRS

10th August 2023

DESCRIPTIVE

❖ **KTR inaugurates IT Tower in Nizamabad**

- Telangana IT Minister KT Rama Rao inaugurated the IT Tower in Nizamabad.
- 15 companies have commenced their operations at the state-of-the-art 55,000 sq ft building.
- Besides IT companies which will boost employment to locals, the IT Tower also houses the TASK Centre and RGUKT Basara's Innovation Hub.
- The government, through TSIIC (Telangana State Industrial Infrastructure Corporation), has provided the necessary infrastructure and state-of-the-art facilities for the IT tower.
- This development aims to foster the growth of the IT sector, attract more companies and create job opportunities in the tier II and tier III cities beyond Hyderabad.

❖ **Australia's ground to be used for testing U.S missiles**

- Australia's role within the AUKUS (**Australia, United Kingdom, United States**) pact has extended beyond financial contributions, positioning the nation as a potential testing ground for advanced hypersonic and long-range precision weapons.
- The agreement, initially focused on supplying Australia with nuclear-powered submarines, has evolved to address the growing influence of China in the Asia-Pacific region.
- Australia's involvement in the pact has gained attention due to its potential role as a testing ground for advanced hypersonic and long-range precision weapons.

➤ Australia's strategic geographical attributes, including vast distances and sparsely populated land, make it an ideal testing ground for cutting-edge weaponry.

❖ **World Lion Day 2023 – August 10**

➤ World Lion Day 2023 is observed every year on August 10 to raise awareness about the importance and protection of lions.

➤ Scientifically known as 'Panthero Leo,' lions are one of the most well-known and popular animal species out there.

➤ They are called the 'Kings of the Jungle' due to their arresting and fearsome personalities created by their great bodies and heavy, shiny manes.

➤ However, while lions existed in large populations 100 years ago, today, their numbers are just below 50,000 worldwide as a result of poaching and hunting.

➤ World Lion Day, therefore, brings attention to this endangered species by raising funds and amping up protective measures.

➤ The first World Lion Day came into being in 2013. It was headed by Dereck and Beverly Joubert, a couple who are passionate about preservation and wild cats.

❖ **World Biofuel Day – August 10**

➤ World Biofuel Day is observed every year on 10th August to create awareness about the importance of non-fossil fuels as an alternative to conventional fossil fuels and to highlight the various efforts made by the Government in the biofuel sector.

➤ This day also honors the research experiments by Sir Rudolf Diesel who ran an engine with peanut oil in the year 1893.

➤ His research experiment had predicted that vegetable oil is going to replace fossil fuels in the next century to fuel different mechanical engines.

➤ The World Biofuel Day is being observed by the Ministry of Petroleum & Natural Gas since 2015.

❖ Amit Jhingran appointed as the CEO of SBI Life Insurance

➤ The Insurance Regulatory and Development Authority of India (IRDAI) approved the appointment of Amit Jhingran as Managing Director and Chief Executive Officer.

➤ Jhingran joined the State Bank of India as a probationary officer in August 1991.

➤ In a career spanning over 30 years with SBI, he has held various assignments across international banking, retail banking, and branch management.

❖ 'Meri Mati Mera Desh' campaign launched to pay tribute to the 'Veers'

➤ A nation wide "Meri Mati Mera Desh" Campaign was launched by Prime Minister of India, Shri Narendra Modi in his Mann Ki Baat broadcast, to pay tribute to the 'Veers' who laid down their lives for the country.

➤ From 9th to 30th August , 2023, the 'Meri Maati Mera Desh' campaign will include programs at the village, and block levels , by local urban bodies, as well as state and national level.

➤ The campaign will include various programs across the country to remember the brave hearts (Veers).

➤ Shilaphalakams commemorating them will be installed in village panchayats.

➤ This campaign is the concluding event of the 'Azadi ka Amrit Mahotsav' which began on 12th March , 2021, and has witnessed widespread public participation with over 2 lakh programs organized across India.

➤ The campaign aims to honour the brave freedom fighters and brave hearts who sacrificed their lives for the country.

❖ Indian Navy seeks to boost defense ties with Saudi Arabia

- India is working to boost defense cooperation with Saudi Arabia. The Indian Navy's indigenously designed and constructed guided missile destroyer INS Chennai is Mission Deployed in the Red Sea.
- INS Chennai made a port call to Jeddah and held a passage exercise with the Royal Saudi Naval ship HMS Al-Jubail.
- This exercise is aimed towards augmenting the deep-rooted friendly ties and multi-faceted defense cooperation between India and Saudi Arabia.

❖ India ranks 18th in merchandise exports report

- The World Trade Organization (WTO) released its 2023 edition of the World Trade Statistical Review (WTSR), its annual flagship publication featuring key data on global trade in merchandise and commercial services.
- It gives data on merchandise and services trade broken down by geographical origin, main product groups and sectors, along with related data on key economic developments such as gross domestic product (GDP) growth, commodity prices, and exchange rate fluctuations, mostly for 2022.
- India is ranked 18th among the leading exporters in world merchandise trade (2022).
- India is ranked 9th among the merchandise importers.
- China, United States of America (USA), and Germany are the top 3 exporters in world merchandise trade 2022.
- USA, China and Germany are the top 3 importers in world merchandise trade 2022.

❖ **IOC chairman Shrikant Madhav Vaidya gets one-year post-retirement extension**

- The government has given a one-year post-retirement extension to Indian Oil Corporation (IOC) chairman Shrikant Madhav Vaidya - a rare event for anyone on board of a state-owned company.
- The Appointments Committee of the Cabinet (ACC) approved the proposal of the Ministry of Petroleum and Natural gas for re-employment on a contract basis of Shri Shrikant Madhav Vaidya, chairman, Indian Oil Corporation Limited (IOCL) for a period of one year.
- The date of his superannuation is with effect from September 1, 2023, till August 31, 2024, or till the appointment of a regular incumbent to the post, or until further orders, whichever is the earliest.
- Vaidya, who took over as Chairman of IOC on July 1, 2020, turned 60 and as per the rules was to superannuate from service at the end of the month. But now, he will continue for one more year as the head of India's largest oil company.

❖ **India to provide USD 700,000 to support clean water project in Pacific island nation Tuvalu**

- India will provide funding support of USD 700,000 from the India-UN Development Partnership Fund for the project named "Motufoua concrete water cistern" as requested by the Government of Tuvalu.
- Formerly known as the Ellice Islands, Tuvalu is an island country in the Polynesian sub region of Oceania in the Pacific Ocean.
- Motufoua Secondary School is Tuvalu's only public school.
- The proposed concrete water cistern, with a capacity of 760 m³ will store and provide clean water to students, teachers and school staff promoting hygiene and reducing water-borne diseases.

❖ Government to Open Research Parks at 8 IITs and IISc Bangalore

- The Union government will build research parks at eight Indian Institutes of Technology and the Indian Institute of Science (IISc) in Bangalore to strengthen the country's research ecosystem.
- IIT Madras, IIT Bombay, IIT Kharagpur, IIT Kanpur, IIT Delhi, IIT Guwahati, IIT Hyderabad, and IIT Gandhinagar are the eight IITs.
- Subhas Sarkar, Minister of state for education, informed the Lok Sabha in a written reply that the project intends to promote science and technology.
- The primary goals of these research parks are to collaborate in research with world-class industries, to enable student entrepreneurship and incubation, to build strong academic links for students, to increase the reach of academic content for the industry, and to enable the industry to add value to academic programmes through close partnerships, among other things.
- To meet the many purposes of the Research Parks, these are typically developed in the country's Higher Education Institutes.