

IACE

DAILY CURRENT AFFAIRS

14TH June 2023

DESCRIPTIVE

❖ Pankaj Agrawal appointed as new Power Secretary

- The government of India has appointed Pankaj Agrawal as the new Power Secretary.
- He would replace present Secretary Alok Kumar, who will retire on June 30.
- While Rajat Mishra will be the new Fertiliser Secretary, and Chanchal Kumar to join the Civil Aviation Ministry as Secretary.
- Sudhansh Pant will move from the Ports, Shipping and Waterways Ministry to Health Ministry.
- Subhas Chandra Lal Das will move to the Ministry of MSME as Secretary.

❖ Odisha celebrates 'Raja' agricultural festival

- Odisha is celebrating the Raja festival, an agricultural festival on June 14, 2023.
- The first day is observed as 'Sajabaja', which means preparations, while the second day is observed as Pahili Raja.
- The third day is observed as 'Majhi Raja' or 'Mithuna Sankranti' and the fourth day is 'Bhudaha' or 'Sesha Raja'.
- The fifth day is called 'Basumati Snana'.
- On this day, ladies give a bath to the grinding stone, considering it as mother earth.

❖ World Blood Donor Day 2023: June 14

- World Blood Donor Day is celebrated every year on June 14 to raise awareness for the necessity of blood donation and thank the altruistic acts of selflessness of voluntary blood donors and celebrate life and humanity.

- 2023 theme: Give blood, give plasma, share life, share often
- This day was first distinguished by the WHO in 2004.
- At the 58th World Health Assembly (2005), it was declared an annual global event on June 14 (the birthday of Karl Landsteiner).

❖ **Cormac McCarthy, novelist of a darker America, passes away**

- All the Pretty Horses,” “The Road” and “No Country for Old Men” were among his acclaimed books that explore a bleak world of violence and outsiders.
- He was awarded the National Book Award in 1992 for his novel 'All the Pretty Horses'.
- He also won a Pulitzer Prize in 2007 for 'The Road'.
- Other novels: Suttree, Blood Meridian, The Border Trilogy, No Country for Old Men.

❖ **Fino Payments Bank partners Hubble for `Spending Account**

- Hubble has joined hands with Fino Payments Bank for introducing India's first spending account.
- Depositors can save money in the account and earn up to 10% cash back on all purchases they make from the account.
- They can track expenses over 50 partnered brands and potentially save up to Rs. 20,000 annually.
- Users earn an interest rate of 2.75% annually on their parked funds.
- It will be integrated with Fino Payments Bank's digital savings account.

❖ **GSITI Hyderabad gets Accredited as 'Athi Uttam'**

- The Geological Survey of India Training Institute has been awarded accreditation as 'Athi Uttam' by the National Accreditation Board of Education and Training (NABET).
- The assessment was made on the basis of the inspection of all standard operating procedures and methodologies.

➤ The team of the Capacity Building Commission (CBC), NABET, and Quality Control of India conducted the on-site assessment.

➤ GSITI was established in 1976 and its headquarters located in Hyderabad.

❖ **EPFO set to be ISSA affiliate member, get global recognition**

➤ EPFO will gain access to professional guidelines, expert knowledge, services, and support from the International Social Security Association (ISSA).

➤ The move comes after the central board of trustees of EPFO gave its approval to change its membership status with ISSA from associate member to affiliate member now.

➤ The organization became an associate member in 1962.

➤ Other than EPFO, the Coal Mines Provident Fund Organisation is the only ISSA affiliate member from India.

❖ **Vigyan -Vidushi 2023 summer programme**

➤ Vigyan -Vidushi – 2023 has been commenced at the Homi Bhabha Centre for Science Education (HBCSE), in Mumbai.

➤ It is an initiative to address the gender balance in the discipline of Physics at the doctorate level.

➤ 40 women students from forty different institutes all over India have attended this program which gave them exposure to advanced physics courses.

➤ This program is an initiative of Tata Institute of Fundamental Research (TIFR), through its HBCSE.

❖ **Sebi introduces framework for direct mutual fund investment platforms**

➤ SEBI has introduced a regulatory framework for online investment platforms that facilitate investments in commission - free mutual fund schemes.

➤ It also addresses investor concerns about associated risks and introduces a grievance redressal mechanism.

➤ Platforms providing MF investment services in direct (commission-free) plans will have to apply for an 'execution only platform' licence through Sebi or AMFI within three months of the regulation coming into force.

❖ **Global Slavery Index 2023 released**

➤ The Global Slavery Index 2023 provides national estimates of modern slavery for 160 countries.

➤ Produced by: ILO, Walk Free, and International Organisation for Migration.

➤ Walk Free has reported that 49.6 million people are living in modern slavery, out of which, India is home to 11 million.

➤ Countries with the highest prevalence: North Korea, Eritrea, Mauritania, Saudi Arabia, and Turkey.

➤ Countries with the lowest prevalence: Switzerland, Norway, and Germany.

❖ **KVG Bank launches a new deposit scheme**

➤ Karnataka Vikas Grameena Bank (KVGB) has launched a new deposit scheme 'Vikas Ashadeep 400 days'.

➤ The scheme is of a tenor of 400 days with an interest rate of 7.5% for senior citizens and 7% for the general public.

➤ Prospective customers of the scheme will earn higher interest for a shorter period (almost 13 months).

➤ Under the scheme, a minimum of Rs. 10,000 and a maximum of Rs. 2 crore can be deposited.

➤ KVGB chairman: Shreekant Bhandiwad.

❖ NPCI introduces UPI plug-in with RING digital credit platform

- RING digital credit platform has partnered with the National Payments Corporation of India to add its newly launched UPI plug-in functionality to RING's pre-existing suite of digital services.
- Aim: To help RING offer 'scan & pay' options to its existing customers and acquire new customers who use UPI as a preferred mode of payment
- It will become a one-stop integrated payment and credit solution where a customer can avail credit and pay merchants across the country.

❖ Ankush won gold in the freestyle 55kg category at the Under-17 Asian Wrestling Championships

- India wrapped up their campaign in the U-17 Asian Wrestling Championships with one gold, three silver and three bronze medals on the final day.
- India wrapped up their campaign in the U-17 Asian Wrestling Championships with one gold, three silver and three bronze medals on the final day in Bishkek.
- Ankush won India's only gold medal of the day in the freestyle 55kg weight category, defeating Iran's Amirreza Ali Teymorizad by VPO1 (Winner with no technical superiority but the loser scores at least 1 point in the bout) 6-5.
- Dhanraj Bharat Shirke lost to Iran's Ahora Farhad Khateri of Iran, losing by VSU (victory by technical superiority) 11-0.
- Rupesh bagged the other silver after losing to Iran's Sam Reza Sayar in the freestyle 48kg final. Rohit went down to Leo Akagi of Japan by VPO1, 7 - 6 and earned the silver medal.

❖ SIDBI launches EVOLVE mission with NITI Aayog

- Small Industries Development Bank of India (SIDBI) launched the Electric Vehicle Operations and Lending for Vibrant Ecosystem (EVOLVE) mission.
- The mission has been launched in collaboration with NITI Aayog, World Bank, Korean-World Bank and Korean Economic Development Cooperation Fund (EDCF).

- Its main objective is to provide financial assistance to micro, small and medium-sized enterprises (MSMEs) in the electric vehicle sector.
- The collaboration between SIDBI, NITI Aayog, World Bank, Korea-World Bank and Korean Economic Development Cooperation Fund (EDCF) highlights the importance of public-private partnership.
- The EVOLVE mission contributes to the promotion of sustainable transportation solutions in India.
- By supporting MSMEs in the electric vehicle industry, the initiative aims to foster a vibrant ecosystem for electric vehicles.

❖ **SBI MF gets IRDAI's nod to acquire upto 10% stake in ICICI Lombard**

- SBI Mutual Fund has been advised, by IRDAI, to ensure that its total shareholding, including those of group entities or body corporate under the same management, not exceed 10% of the equity, the general insurer said in a regulatory filing.
- Insurance regulator IRDAI has accorded SBI Mutual Fund approval to acquire up to 10% of total paid-up equity share capital of ICICI Lombard General Insurance Company through market purchase.
- The approval is valid for one year and subject to compliance with applicable provisions and conditions.
- During the quarter ended March, SBI Mutual Fund, through various schemes, held a 4.62% stake in the insurance company. ICICI Lombard shares closed flat at 1,214.95 apiece on BSE.