

❖ PM-eBus Sewa

- To enhance green mobility, the Union Cabinet has given a nod to the PM-eBus Sewa for augmenting city bus operations.
- An e-bus is any bus whose propulsion and accessory systems are powered exclusively by a zero-emissions electricity source.
- This scheme will be implemented in two segments:
 - In 169 cities, 10,000 e-buses will be deployed using a public-private partnership (PPP) model.
 - In this segment, depot infrastructure will also be developed to support new e-buses, including the creation of behind the meter power infrastructure like substations.
 - In 181 other cities, infrastructure will be upgraded under the green urban mobility initiatives.
 - In this second segment, initiatives will focus on bus priority, infrastructure, multimodal interchange facilities, automated fare collection systems, and charging infrastructure.
 - Cities with a population of three lakh and above will be covered under the scheme, including all the capital cities of Union Territories and the north eastern and hill states.
 - States or cities will be responsible for running the bus services and making payments to the bus operators.
 - The Central government will support these bus operations by providing subsidies to the extent specifies in the scheme.

❖ Mohit Kumar becomes Under 20 World Champion 2023 in Men's 61 kg freestyle category

- Indian wrestler Mohit Kumar has become the Under 20 World Championship in men's 61 Kg Freestyle category conducted at Amman City in Jordan.
- He defeated Russia's Eldar Akhmadudinov by 9-8 in the final to become the fourth Indian Freestyle Wrestler to win a Junior World Championship.
- He is the fourth male wrestler from India to earn a gold medal in the U20 World Championships, following Palwinder Cheema in 2001, Ramesh Kumar in 2001, and Deepak Punia in 2019.
- Jaideep won the 74kg bronze with a win over Kyrgyzstan's Zhakshylyk Ruslanovich Baitashov.
- Sagar Jaglan claimed a silver medal in Freestyle 79 kg category.
- Deepak Chahal won a bronze medal Freestyle 97 kg category.
- The Indian men's freestyle team has so far won five medals.

❖ President launched advanced frigate INS Vindhyagiri in Kolkata

- President Droupadi Murmu launched INS Vindhyagiri, an advanced stealth frigate, at Garden Reach Shipbuilders and Engineers Ltd's (GRSE) facility on the banks of the River Hooghly in Kolkata.
- INS Vindhyagiri is the 6th stealth frigate built under Project 17A at the GRSE which is named after a mountain range in Karnataka.
- Under the Project 17A programme, four ships by Mumbai-based Mazagon Dock Shipbuilders Limited (MDL) and three by Garden Reach Shipbuilders and Engineers Limited (GRSE) are under construction.
- The launch of INS Vindhyagiri will boost the defence industrial base in India, reducing India's dependence on foreign suppliers, promoting self-reliance and fostering a robust defence industrial base.

❖ Eminent scientist Padma MRS Rao passes away in Bengaluru at 75

- Manchanahalli Rangaswamy Satyanarayana Rao, popularly known as MRS Rao, is an eminent Indian scientist and Padma Shri awardee who passed away at the age of 75 years.
- He was well known for his discipline, scientific knowledge, patience, soft-spoken nature and mentorship of PhD students.
- He was the first scientist to initiate Chromatin Biology research in India.
- Prior to his demise, he was working as an Honorary Professor at the Jawaharlal Nehru Centre for Advanced Scientific Research and was actively running the Chromatin Biology laboratory in the institute.
- He was honoured with the Padma Sri award in 2010 for his contributions to the field of science and engineering.
- He was also honoured by the Karnataka state government with the Sir MV Visvesvaraya Award for his contribution to the field of science and research.

❖ Indian-American Economist Raj Chetty awarded top Harvard University prize

- Indian-American economist Raj Chetty, has been awarded Harvard University's coveted George Ledlie Prize for wielding big data to break myths about who achieves the American Dream.
- He is a professor of Economics at Harvard University and is also director of Opportunity Insights, a group of economists based at Harvard who study inequality.
- The award is bestowed every two years to a member of the Harvard community who has made the most valuable contribution to science, or in any way for the benefit of mankind.

❖ Maharashtra scored top position in fiscal health report

- Maharashtra secured the top position as the best state in overall fiscal health in a report conducted by a foreign brokerage firm.
- Chattisgarh, one of the poorest states in the country secured the second rank in the overall fiscal health scorecard.
- Telangana receives third position in this report, while the last three positions were occupied by

❖ West Bengal, Punjab and Kerala.

- The report was based on the first budget estimates of the fiscal year 2023-24.
- This fiscal health report is based on four key fiscal parameters including the fiscal deficit, own tax revenue, state debt levels and interest payment to revenue receipts.

❖ Adille Sumariwalla elected as the Vice-President of World Athletics

- Olympian and India's seasoned sports administrator Dr Adille J Sumariwalla was elected as one of the four vice presidents of the World Athletics during the 54th world governing body congress in Budapest, Hungary.
- He will serve a four-year term. Sebastian Coe was elected president for a third and final term.
- He became the first Indian to be elected to the executive board of the world governing body in track and field.
- The other three vice-presidents are Ximena Restrepo (re-elected), Raul Chapado and Jackson Tuwei.
- Sumariwalla , who is considered as one of the finest Indian sports administrators, has immensely contributed to the development of Indian athletics.

❖ US approves Israel's landmark sale of the Arrow 3 hypersonic missile to Germany

- The Arrow 3 system designed to shoot down ballistic missiles above the Earth's atmosphere is jointly developed and produced by Israel and the United States.
- Israel's defence ministry said the US State Department had notified it of the US government's approval for Germany to procure the Arrow 3 system.
- The Israeli ministry of defence, German federal ministry of defence, and Israel Aerospace Industries (IAI) will sign the landmark \$3.5 billion defence agreement.
- This agreement is the largest defence sale in Israel's history.
- Arrow 3 will be essential to protect Germany from ballistic missile attacks in future.
- Berlin aimed to integrate the system into NATO air defences.
- The Arrow 3 can intercept ballistic missiles fired from a distance of up to 2,400-km, according to IAI.

❖ Axis Bank partners with RBI Innovation Hub to launch Kisan Credit cards and MSME loans

- Axis Bank, one of the largest private sector banks in India, announced the launch of two lending products powered by the Public Tech Platform for Frictionless Credit (PTPFC), introduced by the Reserve Bank Innovation Hub (RBIH), a wholly owned subsidiary of the RBI.
- Axis Bank will offer Kisan Credit Card (KCC) and unsecured MSME loans to small business customers, powered by the platform.
- Both the products will be offered in a completely digital manner and require no submission of documents by customers.

➤ As a pilot, Kisan Credit Cards will be offered in Madhya Pradesh and will be available to customers for upto Rs. 1.6 lakh.

➤ MSME loans will be available across the country and will offer loans upto Rs. 10 lakh to customers.

➤ Axis Bank will leverage the PTPFC for accessing data for customers in a fully consented and secure manner.

❖ **India's retail inflation in August is likely to be less than 7%**

➤ India's annual retail inflation in August is expected to fall below 7 per cent after unexpectedly rising to a 15 month high of 7.44 per cent in July.

➤ Retail inflation rose as of last count as prices of vegetables and cereals skyrocketed, beating all market expectations and putting pressure on the government to bring down prices.

➤ Gupta was the only economist who forecast July's retail inflation above 7 per cent in the 3 to 8 August Reuters poll of 53 economists, coming closest to the actual number released.

➤ India's central bank has a 2-6 per cent tolerance band for retail inflation.

❖ **ONGC invests Rs 1 lakh cr to transform into low-carbon energy player**

➤ To transform into low-carbon energy player, Oil and Natural Gas Corporation (ONGC) is investing Rs 1 lakh crore by the end of this decade.

➤ Investments will be made in low-carbon energy opportunities, including renewables and green hydrogen.

➤ ONGC has aligned itself with India's ambitious goals and is whole heartedly contributing to the nation's aim to curtail carbon emissions by 1 billion tonne and simultaneously reduce carbon intensity by 45 per cent by 2030.

➤ ONGC has reduced its emissions by 2.66 per cent in FY23.

❖ 'Gramin Mitra' scheme launched by Goa to promote digital empowerment

- The Goa government launched its flagship scheme “Gramin Mitra” to provide doorstep delivery of government services across the state and promote digital empowerment in rural areas.
- The scheme will bridge the digital divide and promote digital empowerment in the rural parts of the state.
- The launch of the “Gramin Mitra” initiative marks a significant step towards bridging the divide between rural and urban Goa.

❖ SEBI approves Zerodha to launch mutual fund business

- The founder of Stock Broker firm – Zerodha Mr Nithin Kamath, announced that they have received a final regulatory nod from SEBI to set up its Asset Management Company (AMC).
- Zerodha has received in-principal approval from the SEBI to establish the AMC in September 2022.
- The wealth management company Smallcase announced a partnership with Zerodha to introduce the AMC.
- Zerodha started its journey in 2010 as a ‘Rs 20 per order broker’ and gained popularity as a no-frills, low-cost player among traders, especially high-volume derivatives traders.

❖ Parminder Chopra is the 1st woman Managing Director of Power Finance Corporation

- The Appointments Committee of the Cabinet (ACC) has approved the appointment of Parminder Chopra for the post of Chairperson and Managing Director (CMD) of Power Finance Corporation (PFC) Limited.
- She became the first full-time women CMD of PFC. PFC is a Maharatna PSU under the Ministry of Power.

➤ She has been appointed to the post for a period with effect from the date of her assumption of charge of the post till the date of her superannuation (i.e. April 30, 2027) or until further orders whichever is earlier.

➤ Presently, she is serving as Director (Finance) of the same Maharatna Power PSU. She has also been holding the addition charge of company's CMD post.

❖ **Canara Bank has introduced Canara Jeevan Dhara savings bank account**

➤ Canara Bank has introduced Canara Jeevan Dhara, a special savings bank account for pensioners, and prospective pensioners.

➤ All the employees who retired on a voluntary basis or normal retirements are also eligible for this savings scheme.

➤ The bank offers two variants depending on the pension credit. Diamonds account is for up to Rs 50,000 and Platinum account is for above Rs 50,000.

➤ Interest rate on Jeevan Dhara savings account will be same as regular savings account which ranges from 2.90% to 4% depending on the balance in the account, according to the Canara Bank website.

➤ Under this account, the bank will offer 0.75% above the deposit rate for senior citizens.

➤ For customers of this account, the bank will offer top up facility on pension loans.

➤ Concession on medical expenses will be given up to 25 percent for Canara Bank Jeevan Dhaara customers.