

**IACE**

# DAILY CURRENT AFFAIRS

**26<sup>st</sup> October 2023**

**DESCRIPTIVE**

## ❖ **Arjun Munda inaugurates National Tribal Festival at Vastrapur Hat in Ahmedabad**

- Union Tribal Affairs Minister Arjun Munda inaugurated the National Tribal Festival at Vastrapur Hat in Ahmedabad.
- Mr. Munda emphasised the significance of National tribal festivals, stating that they serve as a platform to celebrate and showcase the diverse cultural traditions of the tribal communities.
- State Chief Minister Bhupendra Patel also graced the occasion with his presence, emphasising the importance of celebrating and preserving tribal culture.
- The National Tribal Festival in Ahmedabad features over 100 stalls that showcase India's tribal culture, handicrafts, and cuisine.
- The festival offers visitors a unique opportunity to explore and appreciate the diversity and artistry of tribal communities from across the country.
- The National Tribal Festival is scheduled to continue until the 3rd of November, providing an extended window for visitors to immerse themselves in the rich tapestry of India and her tribal heritage.

### ➤ **About Gujarat:**

➤ **Capital:** Gandhinagar

➤ **Chief Minister:** Bhupendrabhai Patel

➤ **Governor:** Acharya Devvrat

❖ **India to surpass Japan to become 2nd largest economy in Asia by 2030**

➤ India, the world's fifth largest economy in the world, is likely to overtake Japan to become the world's third-largest economy with a GDP of USD 7.3 trillion by 2030.

➤ That will result in India becoming the second-largest economy in the Asia-Pacific region, after China.

➤ Only the US is a bigger economy than China now.

➤ India's gross domestic product (GDP) is expected to grow 6.2-6.3 per cent in the fiscal year ending in March 2024, being the fastest-growing major economy this fiscal year.

➤ Asia's third-largest economy grew by a stellar 7.8 per cent in the April-June quarter.

➤ By 2022, the size of the Indian GDP had already become larger than the GDP of the UK and also France.

➤ By 2030, India's GDP is also forecast to surpass Germany.

❖ **HDFC Bank launches XpressWay digital platform for faster loans**

➤ HDFC Bank has introduced XpressWay, a digital platform that offers various banking products and services, providing customers with a swift and convenient banking experience.

➤ It offers a range of services, including Xpress Personal Loan, Xpress Business Loans, Xpress Car Loan, Xpress Loan on cards, Xpress Credit Card, Xpress Savings Accounts.

➤ These services are designed to provide a fast, seamless, paperless, and self-service experience for new and existing customers.

➤ XpressWay is part of HDFC Bank's 'NOW,' a brand encompassing the bank's digital products and services.

➤ **About HDFC Bank:**

➤ **Founded:** August 1994, Mumbai

➤ **Headquarters:** Mumbai

➤ **Chairman:** Atanu Chakraborty

➤ **CEO:** Sashidhar Jagdishan

❖ **RBI puts Rs 2.5 cr penalty on L&T Finance for non-compliance of NBFCs norms**

➤ The Reserve Bank of India (RBI) has been imposed a penalty of Rs 2.5 crore on L&T Finance Ltd for non-compliance with certain norms concerning non-banking financial companies (NBFCs).

➤ The NBFC did not disclose to its retail borrowers, the gradation of risk and rationale for charging different interest rates to different categories of borrowers in the loan application form/sanction letter.

➤ It also failed to notify the change in penal interest rate to borrowers, when it charged penal interest rate higher than what was communicated at the time of sanction.

➤ **About RBI:**

➤ **Governor:** Shaktikanta Das

➤ **Founded:** 1 April 1935, Kolkata

➤ **Founder:** British Raj

➤ **Headquarters:** Mumbai, Maharashtra, India

❖ **Skyroot Aerospace unveils Vikram-1 rocket, scheduled for launch in 2024**

➤ Space start-up Skyroot Aerospace unveiled its indigenously built Vikram-1 rocket which is expected to deliver satellites to low earth orbit early next year.

➤ Science and Technology Minister Jitendra Singh also inaugurated 'The MAX-Q Campus', the new headquarters of the start-up at the GMR Aerospace and Industrial Park at Mamidipally in South Hyderabad.

➤ Vikram-1 is a multi-stage launch vehicle with a capacity to place around 300 kg of payloads in Low Earth Orbit.

➤ It is an all-carbon-fibre-bodied rocket that can place multiple satellites into orbit and features 3D-printed liquid engines.

➤ Planned to be launched in early 2024, Vikram-I will be Skyroot's second rocket, after the successful launch of the Vikram-S rocket on November 18 last year.

## ❖ “Exercise Harimau Shakti 2023”

- Joint bilateral training exercise “Exercise Harimau Shakti 2023”, between Indian & Malaysian Army commenced in Umroi Cantonment, India.
- The Malaysian Army contingent comprises troops from 5th Royal Battalion of Malaysian Army.
- The Indian contingent is being represented by a Battalion of THE RAJPUT REGIMENT.
- Last edition of the Exercise was conducted in Pulai, Kluang, Malaysia in November 2022.
- Ex Harimau Shakti, scheduled till 5th November 2023, will engage approximately 120 personnel from both sides.
- It is aimed at enhancing military capability for conduct of Multi Domain Operations in a sub conventional scenario.
- During the exercise, both contingents will establish a Joint Command Post & establish an integrated surveillance grid along with a Joint Surveillance Centre.
- 'Exercise HARIMAU SHAKTI' is aimed to enhance the level of defence co-operation between Indian Army and the Malaysian Army, which will also foster the bilateral relations between the two nations.

### ➤ **About Malaysia:**

➤ **Capital:** Kuala Lumpur

➤ **Currency:** Malaysian ringgit

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➤ **Prime Minister:** Anwar Ibrahim

❖ **Padma Shri Birendra Nath Datta Passes Away**

➤ Well-acclaimed academician, musician and lyricist Dr Birendra Nath Dutta passed away at the age of 90 years.

➤ One of the experts of the research and education in the folklore sector of the State, and the entire north-eastern region, he was a source of inspiration as well as knowledge.

➤ He recognized with the prestigious Padma Shri award in the field of 'Literature and Education' in 2009, and the Jagaddhatri Harmohan Das Sahitya Puraskar in 2010.

➤ Datta also made significant contributions to the Assam Sahitya Sabha, serving as its President in 2003 and 2004.

➤ In addition to his academic prowess, Datta was a gifted vocalist and songwriter, leaving an indelible mark on the cultural landscape of Assam with his popular Assamese songs.

❖ **Mumbai becomes second most polluted major global city as air quality worsens**

➤ Mumbai became the second most polluted city among 109 places tracked by IQAir, a Swiss technology company measuring air quality in real-time.

➤ **The top 5 Cities in the world are:**

➤ Beijing

➤ Mumbai

➤ Karachi

➤ Jerusalem

➤ Shenyang

➤ The air quality index (AQI) score is based on the US system where a score of between 0-50 is good, 51-100 is moderate, 101-150 is unhealthy for sensitive groups, 151-200 is unhealthy, 201-300 is very unhealthy and >301 is hazardous.

➤ The concentration of fine particulate matter (PM2.5) in Mumbai was 14.7 times the World Health Organization (WHO) guideline of five micrograms per cubic metre. In Delhi, it was 9.8 times the guideline value.

### ❖ Sri Lanka announces visa-free travel for tourists from India

➤ Sri Lanka has introduced a visa-free entry initiative for visitors from seven countries, including India, China, and Russia, as part of a pilot project.

➤ This decision, announced by the country's Foreign Affairs Minister, Ali Sabry, received approval from the Sri Lanka Cabinet.

➤ The pilot project, which begins immediately, will be in effect until March 31, 2024.

➤ Sri Lanka's tourism industry is setting its sights on a higher target for 2023, with the aim of attracting 2 million visitors, up from the previous goal of 1.5 million.

➤ India has remained Sri Lanka's top source market for many years.

## ❖ UP sets up URIDA to push Grids scheme

- The Yogi Adityanath government in Uttar Pradesh has set up the Urban Road Infrastructure Development Agency (URIDA) in a big push to infrastructure development in the state.
- The Yogi government recently approved the Chief Minister Green Road Infrastructure Development Scheme (Urban) worth Rs 500 crore, known as the 'CM Grids Scheme'.
- This is in regard to the increasing urbanization in the state and the need to reduce the burden of additional vehicles on the roads and facilitate traffic flow.
- This scheme was established by the Urban Development Department as per the directions of Chief Minister Yogi to give cities' roads an international look and oversee the development, financial support, and supervision of roads in municipalities.
- The office of URIDA will be established in the building of the Directorate of Local Bodies, Lucknow.
- A General Body and an Executive Committee under it have also been constituted to monitor the activities of CM Grids (Urban).
- **About Uttar Pradesh (UP):**
- **Capital:** Lucknow
- **Chief Minister:** Yogi Adityanath
- **Governor:** Anandiben Patel

## ❖ WHO appoints ISB faculty to its TB Advisory Group

- Professor Sarang Deo, a distinguished figure in the field of Operations Management and healthcare, has been appointed as a member of the Strategic and Technical Advisory Group (STAG) for Tuberculosis by the World Health Organization (WHO).
- This appointment reflects his exceptional expertise and contributions to the battle against tuberculosis, particularly in India.
- He works closely with global organisations and partners to understand some of the critical gaps in tuberculosis care and management in India and how they can be plugged.
- The Indian government is committed to eliminating TB by the year 2025 and the constitution of STAG-TB will add increased impetus to the global concerted efforts.
- STAG-TB aims to contribute to ending the tuberculosis epidemic and eventually eliminating the disease by providing state-of-the-art scientific and technical guidance to WHO.