

IACE

DAILY CURRENT AFFAIRS

31st August 2023

DESCRIPTIVE

❖ Nitin Gadkari unveils world's first 100% Ethanol fueled Car

- Union Minister Nitin Gadkari unveiled the world's first car that runs entirely on ethanol in New Delhi, marking a historic moment for India's energy landscape.
- The car is the first Stage-II BS-VI electrified flex-fuel vehicle, which runs entirely on ethanol as a fuel source.
- Currently, India's oil import bill stands at Rs.16 lakh crore, which highlights the need to curb this expenditure.
- Addressing environmental concerns, Minister Gadkari underlined the need for sustainable solutions, stressing that 40 percent of pollution is generated from the transport sector.
- Ethanol blending not only reduces pollution but also has the potential to increase India's agricultural growth by 12 to 20 percent, thereby creating several employment opportunities.
- There is a plan to make 20 percent ethanol blended petrol (E20) widely accessible across India by 2025.

❖ JP Nadda releases Outlook Group's Coffee Table Book 'Sikhs and Modi'

- BJP President J P Nadda released the Outlook Group's Coffee Table Book 'Sikhs and Modi (A Journey of Nine Years)' in New Delhi.
- The teachings of Sikh Gurus contributed towards the unity of the society, patriotism, and dedication towards religion.
- Narendra Modi is the first Prime Minister of the country, who organized the main event at the Red Fort, to celebrate the 400th birth anniversary of Guru Tej Bahadur Singh.

- The central government granted Foreign Contribution Regulation Act registration to Sri Harmandir Sahib, and now Sikhs from across the world can make contributions to the temple.
 - The government also gave massive relief to Gurudwaras by waiving GST on langar items.
- NITI Aayog and UNDP sign MoU on fast tracking SDGs
- NITI Aayog and UNDP India have signed, a Memorandum of Understanding (MoU) to formalize a framework of cooperation on a range of areas, including SDG localisation, data-driven monitoring, Aspirational Districts and Blocks, reiterating a mutual commitment towards fast-tracking progress towards the Sustainable Development Goals.
 - The MoU was signed in the presence of Shri B. V. R. Subrahmanyam CEO, NITI Aayog by Dr Yogesh Suri, Senior Adviser (SDGs), NITI Aayog, and Ms Shoko Noda, Resident Representative, UNDP India.
 - Through this MoU with NITI Aayog, UNDP stands ready to enhance its support for localization of the SDGs, data-driven decision-making through various indices, the Aspirational Districts and Blocks programme, and SDG financing.
 - UNDP will also provide support for NITI Aayog's work on women's livelihoods, innovation, and Mission LiFE."
 - The MoU was signed for a period of five years. NITI Aayog is the nodal Institution for coordinating the adoption and monitoring of SDGs at the national and sub-national levels.
 - UNDP plays the integrator role in coordinating efforts to fast-track progress on the SDGs within the UN system.

❖ Govt to launch a new scheme for in Pharma-Med Sector

- Union Minister for Chemicals and Fertilizers Dr Mansukh Mandaviya , said that the government will soon launch a new scheme for Promotion of Research and Innovation in Pharma- Med Sector(PRIP) with a total outlay of five thousand crore rupees.
- The Union Cabinet had given its approval to this scheme for a period of five years form 2023-24 to 2027-28.
- The objective of the PRIP Scheme is to transform Indian Pharma Med Tech sector from cost based competitiveness to innovation based growth by strengthening the research infrastructure in the country.

❖ India and New Zealand signs a MoU to boost cooperation in Civil Aviation

- India and New Zealand signed a Memorandum of Understanding (MoU) to strengthen their cooperation in the field of civil aviation.
- The MoU covers a wide scope of cooperation, focusing on key aspects such as the facilitation of new flight routes, the establishment of codeshare services, the allocation of traffic rights, and the determination of capacity entitlements.
- Civil Aviation Secretary Rajeev Bansal and New Zealand High Commissioner David Paine were the signatories of the MoU.

❖ Umesh Revankar is appointed as new chairman of FIDC

- Umesh Revankar, the current Executive Vice-Chairman of Shriram Finance Limited, has been appointed as the new Chairman of the Finance Industry Development Council (FIDC), the leading Indian NBFC financing body.
- FIDC is the representative body of Non-Banking Financial Companies (NBFCs) engaged in asset and debt financing in India.
- The appointment was made by a unanimous decision of the Managing Committee during its meeting held in Mumbai.

➤ Umesh Revankar's two-year term as FIDC Chairman begins on August 23, 2023.

❖ ISRO-developed a device for fisher men safety

➤ 'Nabhmitra' is a device developed by ISRO-Space Applications Centre (Ahmedabad) for the safety of fishermen which was successfully tested at Neendakara.

➤ The satellite-based communication system enables two-way messaging services from and to the sea.

➤ Weather and cyclone warnings will be communicated in the local language, the boats can also send distress messages to the authorities.

➤ In emergency situations like capsizing and fire, fishers can press a button on the device and get in touch with the control centre. While the control centre will receive the alert including the location of the boat, the crew on the boat will get a response message from the control centre.

➤ Apart from providing information about shipping channels and maritime boundaries, the device will also help to identify fishing fields.

➤ The device was installed on a fishing vessel in Neendakara and tested in the presence of scientists and Fisheries department.

❖ Karnataka CM Siddaramaiah launched 'Gruha Lakshmi' scheme

➤ The Karnataka government launched 'Gruha Lakshmi' scheme, a women's financial aid scheme in Mysuru.

➤ Under this scheme, about 1.1 crore women heads of family will get ₹2,000 each.

➤ The Karnataka government has earmarked ₹17,500 crore for 'Gruha Lakshmi' programme in the current financial year.

➤ Karnataka government has already implemented three of the five 'guarantees' (pre-poll promises). They are 'Shakti', 'Gruha Jyothi' and 'Anna Bhagya' and 'Gruha Lakshmi' is the fourth scheme.

➤ The fifth one is the 'Yuva Nidhi' scheme that promises to provide unemployment allowance to the state's youth.

❖ **ADB and Fourth Partner Energy Collaborate for Solar Power Plant in TN**

- The Asian Development Bank (ADB) and Fourth Partner Energy Private Limited (Fourth Partner) signed a long-term loan of up to 1.2 billion Indian rupees (about \$14.7 million) to construct and operate a 25-megawatt solar photovoltaic-based power plant to increase clean and low-cost energy supply to commercial and industrial customers.
- The power plant, located in Tirunelveli district in the state of Tamil Nadu in India, is expected to generate about 50.7 gigawatt-hours of electricity annually and will directly sell power to commercial and industrial users.
- India's progressive open access renewable energy policy allows a group of consumers to purchase electricity directly from an Independent Power Producer (IPP).
- Open access energy procurement can play an important role in businesses achieving their net zero emissions targets.
- This is ADB's first direct financing to a renewable energy plant of this nature and is expected to crowd in international commercial financing to further decarbonize the commercial and industrial sector.
- Nearly 41,700 tons of carbon dioxide emissions a year will be avoided through the plant, which would otherwise have been generated by conventional fossil fuel plants.

❖ **Axis Bank launched 'Infinity Savings Account' with no domestic transaction fees**

- Axis Bank announced the launch of new savings account called 'Infinity Savings Account' to cater to digital customers who are frequent adopters of subscription-based models.
- This savings account offers Axis Bank's customers with exclusive privileges, such as waived Average Monthly Balance (AMB) requirement, complimentary debit cards and waiver of all the domestic charges against a small monthly recurring fee of Rs 150 or annual fee of Rs 1,650.
- The customers can open the account in a completely digital manner through Video KYC process.

➤ The bank offers two subscription-based flexible plans - Monthly and Annual. The monthly plan is charged at Rs 150 (inclusive of GST) and has a minimum subscription period of 6 months.

➤ After the initial 6 months, the plan continues on a 30-day cycle, with Rs 150 deducted every 30 days.

➤ The annual plan is charged at Rs 1,650 (inclusive of GST) and offers Infinity benefits for 360 days. The plan is automatically renewed after this period.

❖ **BHEL manufactures first set of indigenous SCR Catalysts**

➤ The first set of indigenously manufactured SCR catalysts for the 5x800 MW Yadadri Thermal Power Station in Telangana, were flagged off by Renuka Gera, Director (Industrial Systems & Products), BHEL, from the company's Solar Business Division (SBD) unit in Bengaluru.

➤ Bharat Heavy Electricals Limited (BHEL) manufactured India's first set of Catalysts for Selective Catalyst Reactors (SCR) for limiting NOx emissions from thermal power plants.

➤ BHEL has set up a state-of-the-art SCR catalyst manufacturing facility at its SBD unit to cater to NOx abatement in thermal power stations. .

❖ **MoU signed by Ministry of Social Justice and Empowerment & National Safai Karamcharis Finance and Development Corporation (NSKFDC)**

➤ The Ministry of Social Justice and Empowerment and National Safai Karamcharis Finance and Development Corporation (NSKFDC) signed a Memorandum of Understanding (MoU) for the financial years 2023-24 and 2024-25.

➤ The collaboration aims to uplift sanitation workers, manual scavengers, waste pickers and their dependents across India.

➤ The MoU focuses on inclusive growth and effective fund allocation for targeted welfare programmes.

➤ The partnership emphasizes initiatives on protection, education, skill development, entrepreneurship and sustainable employment opportunities for these marginalized communities.

➤ NSKFDC, a premier organization dedicated to this purpose, will work closely with the Ministry to ensure transparent and effective utilization of the allocated funds.

➤ The goal is to combine expertise and resources for effective implementation of programs that empower these marginalized groups.

❖ **Bhaderwah Rajma and Ramban Sulai honey get GI tag in Jammu and Kashmir**

➤ Bhaderwah Rajma and Ramban Sulai honey of Jammu and Kashmir were granted Geographical Indication (GI) tag.

➤ Department of Agriculture and Farmers Welfare, Jammu started the GI tagging process for these products.

➤ GI tag provides exclusive use rights to authorized users while preventing unauthorized exploitation.

➤ This recognition is expected to increase exports, increase brand presence internationally and prevent misuse.

➤ The GI tag is set to benefit local economies and promote socioeconomic development for producers.

❖ **The President of India released a postage stamp in memory of Dadi Prakashmani**

➤ The President of India Draupadi Murmu unveiled a postage stamp honoring the legacy of Dadi Prakashmani.

➤ The release of the postage stamp was part of the 'My Stamp' initiative of the Department of Posts, Ministry of Communications.

➤ The initiative was a tribute to Dadi Prakashmani on her 16th death anniversary.

- Grandma Prakashmani's contribution and legacy:
- Dadi Prakashmani contributed significantly to spreading Indian values and culture globally through spirituality.
- Under her leadership, the Brahma Kumaris grew into the world's largest women-led spiritual organization.

❖ Sri Lanka hosts 'Karnataka Cultural Festival' for the first time

- Sri Lanka hosted the Karnataka Cultural Festival. This program is organized by the International Cultural Council of India, Swami Vivekananda Cultural Center, and M.E. Organized in association with the Global Peace Foundation.
- The festival featured a variety of performances from over 30 artists from Karnataka: traditional dances, folk music, multilingual poems, ballet, and puppet shows
- The focus was on highlighting the cultural heritage and heritage of Karnataka.