

**IACE**

# DAILY CURRENT AFFAIRS

**31<sup>ST</sup> May 2023**

**DESCRIPTIVE**

## ❖ Maharashtra Govt. names Sachin Tendulkar as 'Smile Ambassador'

- The Maharashtra Govt. has named cricket legend, Sachin Tendulkar as 'Smile Ambassador' under the state medical education & drug department's 'Swachh Mukh Abhiyan.
- Aim: To spread awareness about oral health and hygiene
- Maharashtra CM Eknath Shinde and Deputy CM Devendra Fadnavis signed an MoU with Sachin Tendulkar.
- Deputy CM has informed that he has offered his association free of cost, and for the entire duration the government wishes to run the program.

## ❖ ADB launches India strategy for 2023-27

- The Asian Development Bank (ADB) has launched its 2023-27 country partnership strategy for India.
- Aim: To identify accelerating structural transformation and job creation, promoting climate-resilient growth, and deepening social and economic inclusiveness as key focus areas.
- ADB highlighted that India has quickly rebounded from the impact of the Covid-19 pandemic, with economic growth projected at 6.4% in FY24.
- India ranks among the fastest-growing major global economies.

## ❖ RINL awarded prestigious "Greentech Safety Award 2023"

- Rashtriya Ispat Nigam Ltd (RINL) has conferred the prestigious "GreenTech Safety Award 2023" under Safety Excellence Category at the 21st Annual Greentech awards function.
- Reason: For its outstanding contribution to improving workplace safety in 2022-23.

➤ The 21st Annual Greentech Awards was organized by the Greentech Foundation to recognize the organizations that are taking responsibility for defining a commercial future by adding value through excellence in fire, safety, and security management.

### ❖ **RBI to introduce expected loss approach for bad loan provisioning**

➤ RBI has proposed to introduce an expected loss-based approach for provisioning in 2023-24.

➤ It would be a part of its measures to strengthen the bad loan resolution ecosystem.

➤ This will enable banks to design their own credit loss models and spread the higher provisions over a five-year period under a newer system of setting aside money for lending.

➤ Aim: To classify financial assets as held-to-maturity or available-for-sale, into three categories (Stages 1, 2, and 3).

### ❖ **RBI working on lightweight, portable payment system**

➤ RBI has conceptualized a lightweight payment and settlement system (LPSS), that can be operated from anywhere by a bare minimum staff in the event of natural calamities and war.

➤ This new payment system will be independent of conventional technologies used for existing payment systems such as RTGS, NEFT, and UPI.

➤ This system is expected to operate on minimalistic hardware and software.

➤ It will process transactions that are critical to ensure the stability of the economy.

### ❖ **YES BANK launches new logo and campaign**

➤ YES Bank has unveiled its new logo as part of its “refreshed brand identity” and also launched the new brand campaign with the slogan ‘Life Ko Banao Rich’.

➤ The new identity will be extended to all customer touchpoints of the bank.

➤ The design language is digitally friendly and reflects a brand that believes in being fluid.

➤ The tick has been transformed into a soaring bird, which represents the Bank’s current position of ‘soaring’.

## ❖ **World No Tobacco Day 2023: 31st May**

- World No Tobacco Day, also known as Anti-Tobacco Day, has been observed every year on May 31 to raise awareness about the harmful effects of tobacco use and to advocate for effective policies to reduce tobacco consumption.
- This global initiative was led by the World Health Organization.
- 2023 theme: We need food, not tobacco
- The 2023 theme highlights alternative crop production and marketing opportunities for tobacco farmers and encourages them to grow sustainable crops.

## ❖ **Justice Nitin Jamdar appointed as Acting CJ of Bombay HC**

- The Central Government has notified the appointment of Justice Nitin Jamdar as Acting Chief Justice of the Bombay High Court.
- He has succeeded Chief Justice RD Dhanuka, who demitted office on May 30.
- He is from Solapur and is the third generation to pursue law.
- He practiced at the Bombay High Court in diverse fields, primarily in administrative and constitutional law.
- He represented various public bodies and was also Senior Standing Counsel for the Union of India.

## ❖ **China's Shenzhou-16 spacecraft launched**

- China successfully launched the Shenzhou-16 spacecraft crewed by three astronauts.
- The Long March 2F rocket carrying the spaceship took off from the Jiuquan Satellite Launch Center in the Gobi Desert.
- It is heading to China's space station and will relieve the crew of Shenzhou-15.
- The crew will conduct scientific experiments and maintenance on space station equipment.
- It is the fifth crewed mission China to its space station since it first sent astronauts in 2021.

### ❖ **Razorpay launches one-step payments solution Turbo UPI**

- Razorpay has launched 'Turbo UPI', which claimed India's fastest one-step UPI (unified payments interface) payment solution.
- It allows customers of online merchants to make UPI payments directly without getting redirected to a third-party UPI app during checkout.
- It aims to deliver a 5X faster payment experience.
- It helps businesses achieve a significant increase in the success rate of UPI payments by 10%.
- This solution was developed in partnership with NPCI and Axis Bank.

### ❖ **Odisha government announces 'Mo Ghara' housing scheme**

- The Odisha government has launched a 'Mo Ghara' (My House) scheme to provide credit-linked financial assistance to beneficiaries who face a fund crunch to complete or upgrade their houses.
- The scheme will cover all such families who were left out in the existing housing schemes.
- Under the Scheme, a beneficiary can avail housing loan up to Rs. 3 Lakh which can be repaid in 10 years excluding a one-year moratorium period in easy installments.

### ❖ **New Liberation War Gallery Inaugurated at the Indian Cultural Centre in Dhaka**

- A new Liberation War Gallery of 1971 was inaugurated at the Indian Cultural Center of the Indian High Commission in Dhaka.
- Bangladesh Home Minister Asaduzzaman Khan was the chief guest on the occasion.
- India's High Commissioner to Bangladesh Pranay Verma joins Home Minister in inauguration of Liberation War Gallery.
- The War Gallery houses some rare photographs of the Liberation War of 1971, which culminated in the liberation of then East Pakistan and its rise as the newest nation of South Asian countries.

- It pays tribute to the brave freedom fighters who fought against oppression and tyranny.
- The gallery honors the memory of the unknown millions who laid down their lives during the Liberation War of Bangladesh in 1971.

### ❖ **Maharashtra Government launched Namu Shetkari Mahasanman Yojana**

- The Maharashtra government has approved a new financial scheme under which Rs. 6,000 will be paid annually to over one crore farmers in the state.
- Namu Shetkari Mahasanman Yojana' was approved in a cabinet meeting chaired by Chief Minister Eknath Shinde in Mumbai.
- Chief Minister Shinde said that this amount is in addition to the Rs. 6,000 being given to farmers by the Center under PM Kisan Yojana.
- The Maharashtra cabinet also approved the implementation of 'Gender Inclusive Tourism Policy' named 'T' to empower women in the tourism sector.
- The cabinet also approved the starting of women bike-taxi service at some tourist places.

### ❖ **India's defence exports increased 23 times since 2014**

- India's defence exports have grown 23-fold since 2014, reaching an all-time high of nearly Rs 16,000 crore in the last financial year.
- The development reflects India's progress in the global defence manufacturing sector.
- The country's defence industry has shown its capability in design and development by exporting to more than 85 countries.
- Presently, 100 firms are exporting defence products from India.
- The Government has implemented policy initiatives and reforms in the last nine years to boost defence exports.
- The Atma Nirbhar Bharat initiative encourages indigenous design, development and manufacturing of defence equipment, thereby reducing dependence on imports in the long run.

➤ Expenditure on defence purchases from foreign sources has declined from 46% in 2018-19 to over 36% in December last year.

➤ India currently exports aircraft (Dornier-228), artillery guns, BrahMos missiles, Pinaka rockets and launchers, radars, simulators and major platforms such as armoured vehicles.

➤ There is a growing global demand for India's indigenous products including LCA-Tejas, Light Combat Helicopter, Aircraft Carrier and MRO activities.

### ❖ **Savitribai Phule Pune University won its first gold medal in the women's tennis event at the Khelo India University Games**

➤ Khelo India University Games: Savitribai Phule Pune University won the first gold medal by defeating Osmania University in the women's tennis event.

➤ The tournament took place at the Ekana International Tennis Stadium in Lucknow.

➤ The Jain University women's tennis team won the bronze medal by defeating Madras University by a score of 2-0.

➤ The match between Anna University and Bharathiar University went into a deciding double, with Anna University eventually winning in a super tie-break.

➤ Gujarat University won the bronze medal in a closely fought match against Kalinga Institute of Industrial Technology (KIIT) with a score of 2-1.

### ❖ **FICCI presents award to Mumbai's BEST for excellence in smart mobility**

➤ The Federation of Indian Chambers of Commerce and Industry (FICCI) has conferred the award in the 'Smart Mobility' category to the Brihanmumbai Electric Supply & Transport Undertaking (BEST).

➤ Reason: Pioneering efforts in adopting green and sustainable practices.

➤ The BEST has been working on its transformation for 2 years, such as 10,000 Electric Buses, Digital Tickets on NCMC and BEST Chalo App, First and Last Mile Services, and Mobility-As-A-Service (MaaS).