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Comprehensive **Current Affairs Magazine** Covering

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MAY 2023 – 1st to 7th

Contents

PIB IN NEWS

OTHER NEWS

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FIRST IN NEWS

S.No	News	Place / Developed by / Launched	Key Facts
1.	**India's first International Multi Modal Logistics Park**	Located at: **Jogighopa, Assam**	The park is being developed under the ambitious **Bharatmala Pariyojana** of the Government. Made by: **National Highways & Infrastructure Development Corporation Limited (NHIDCL)** **Note: Bharatmala Pariyojana has been covered under SchemesTap Document**
2.	**India's First Undersea Twin Tunnel**	Being constructed under: **Mumbai Coastal Road Project (MCRP)**	To be opened by: **November 2023** The MRCP is an initiative by the **Brihanmumbai Municipal Corporation (BMC)** to link **Marine Drive** to the **Bandra-Worli Sea Link**
3.	**First Indian-American** to be appointed as the **World Bank President – 'Ajaypal Singh Banga (Ajay Banga)'**	Appointed by: **World Bank**	He will succeed incumbent President **David Malpass**
4.	**First Indian** to participate in the **FIM World JuniorGP World Championship – 'Geoffrey Emmanuel'**	To be held at: **Portugal**	--
5.	World's 1st respiratory virus (RSV) vaccine – 'GSK's shot'	Developed by: **Arexvy**	Approved by: **United States' Food and Drug Administration (FDA)**
6.	**Northern Lights seen in India for the first time ever**	Seen at: **Ladakh** Observed by: **Indian Astronomical Observatory**	This northern light aurora is triggered by an interaction between the **plasma particles** hurled by the **Sun** and **Earth's magnetic field**

GOVERNMENT INITIATIVES

S.No	Initiatives / Programs in News	Launched by / Developed by	Key Facts
1.	Multi-modal Expedition **"EKTA EVAM SHRADHANJALI ABHIYAAN"**	**Border Roads Organization (BRO)**	Expedition team comprised of **Motor Cycles** and **Motor cars** which started from **North East** and **Northern part** of India This was organized part of **64th** BRO Day Celebrations (**BRO day – 7th May**)
2.	New **recruitment portal** for **Central University** faculty – **'CU-Chayan'**	**University Grant Commission (UGC)**	Aim: Developing an enabling environment for both **universities and applicants**, with universities able to manage every aspect of the recruitment process **independently**
3.	**Indira Gandhi Mahila Samman Nidhi**	**Government of Himachal Pradesh**	Monthly incentive of **Rs. 1,500** for **women** in the **Spiti Valley** will be provided The incentive will be provided to all eligible **women**, including **Buddhist nuns**, **above** the age of **18 years**

SUMMITS AND CONFERENCES

INTERNATIONAL SUMMITS

S.No	Focus Area	Venue	Key Facts
1.	**23rd edition of Federation of Indian Chambers of Commerce & Industry (FICCI) FRAMES**	**Mumbai, Maharashtra**	It is one of **Asia's largest** and most **definitive** annual **global convention** on the business of entertainment Organized by: **FICCI** Aim: To be facilitators and supporters of the **media and entertainment industry** so that it reaches the world stage
2.	**Y20 Seminar on "Shared Future: Youth in Democracy and Governance"**	**Manipur University**	The seminar will focus on youth to make the **G20 summit participative**, cutting across all ranks

			"Shared Future: Youth in Democracy and Governance" is one of the **5 themes** of Y20
			5 themes of Y20: 1. Future of Work: Industry 4.0, Innovation, & 21st Century Skills 2. Climate Change and Disaster Risk Reduction: Making Sustainability a Way of Life 3. Peacebuilding and Reconciliation: Ushering in an Era of No War 4. Shared Future: Youth in Democracy and Governance 5. Health, Well-being & Sports: Agenda for Youth
3.	**'Machines Can See 2023' Summit**	**Dubai, United Arab Emirates (UAE)**	It is an international conference on **Artificial Intelligence (AI)** Aim: To bring together experts from around the world to discuss the **future of AI** and its potential in contributing to the **UAE's vision** of creating the **next Silicon Valley**
4.	**World Congress of Diabetes Technology and Therapeutics – DtechCon 2023**	**New Delhi**	It is a global conference dedicated to the latest developments in the field of **technology and therapeutics**

NATIONAL SUMMITS

S.No	Focus Area	Venue	Key Facts
5.	**Workshops** on **'Online Continuous Effluent Monitoring Systems (OCEMS): Issues, Challenges and Way Forward'** and **'Sludge Management: Issues, Challenges and Way Forward'**	**New Delhi**	Organized by: **National Mission for Clean Ganga (NMCG)** Aim: To address the issues of **sludge management** and **monitoring systems**
6.	**Science 20 Thematic Conference on Universal Holistic Health**	**Bangaram Island, Lakshadweep**	The conference emphasized the significance of respecting and acknowledging **cultural diversity** in promoting **universal holistic health**

MOUs AND AGREEMENTS

BANKING/INSURANCE

S.No	Focus Area	Signed Between	Key Facts
1.	Partnership to Roll out **Face Authentication for AePS (Aadhaar-enabled Payment System)**	**Airtel Payments Bank** and **National Payments Corporation of India (NPCI)**	With this, Airtel Payments Bank became **one** of the first four banks to offer face authentication for AePS in India
2.	Partnership to Accept **Digital Rupee** on **Point of Scale (PoS) Terminals**	**Pine Labs India** and **ICICI Bank**	Pine Labs India would accept the **digital Rupee (e-Rupee- e₹)** or **central bank digital currency (CBDC)**, on its PoS terminals across key retail outlets in **Mumbai (Maharashtra)** and **Bengaluru (Karnataka)**
3.	MoU to support **FinTech**	**International Financial Services Centers Authority (IFSCA)** and **IHub-Data, IIIT (International Institute of Information Technology)-Hyderabad**	Aim: To enable cooperation and collaboration on diverse initiatives regarding **FinTech**
4.	Partnership to offer **Gold Loans**	**Dvara SmartGold Private Limited** and **Jana Small Finance Bank (SFB)**	Aim: To offer gold loans to the bank's customers in **Tamil Nadu, Chhattisgarh**, and **Maharashtra**

OTHERS

S.No	Focus Area	Signed Between	Key Facts
5.	Partnership for joint development of **Nuclear Power Plants**	**NTPC Ltd.** and **Nuclear Power Corporation of India Ltd. (NPCIL)**	Aim: The Joint Venture company shall develop **two Pressurized Heavy-Water Reactor (PHWR)** projects, **Chutka Madhya Pradesh Atomic Power Project** (2x700 MW) and **Mahi Banswara Rajasthan Atomic Power Project** (4x700 MW)
6.	MoU for **Swachhata (Cleanliness)**	**Ministry of Housing &Urban Affairs** and **RITES Limited**	Aim: To focus on accelerating **Solid Waste** and **Used Water Management** MoU signed under: **Swachh Bharat Mission-Urban 2.0** **Note: Swachh Bharat Mission-Urban 2.0 has been explained in the SchemesTap Document**
7.	MoU for **Industrial Research** and **Development Cooperation**	**Council of Scientific and Industrial Research (CSIR), India** and **Directorate of Defense Research and Development (DDR&D),**	The MoU shall enable cooperation in the **industrial R&D programs** in mutually agreeable **industrial technology fields** through

		Ministry of Defense of the State of Israel (IMoD)	implementation of specific projects
8.	Renewal of MoU	**Institute of Chartered Accountants of India (ICAI)** and the **Institute of Chartered Accountants in England and Wales (ICAEW)**	Aim: To open opportunities for the **"appropriately qualified" member** of both the institutes
9.	Binding term sheet for Merger	**Bharti Airtel Limited (Airtel)** and **Dialog Axiata PLC, Sri Lanka**	The binding is to combine the operations of **Bharti Airtel Lanka (Private) Limited** with **Dialog Axiata**
10.	MoU to manufacture **Electro-Mechanical Bollards**	**Bharat Electronics Ltd (BEL)** and **Emjay Control Systems Pvt Ltd**	Aim: To jointly manufacture and develop business for **electro-mechanical bollards** for use in various **defence, homeland security, paramilitary**, and **export projects**
11.	Acquisition Agreement	Acquirer: **JPMorgan Chase & Co.** Acquiree: **First Republic Bank**	The acquisition was an **implication** after the **failure** of **First Republic Bank** in the **United States**

BANKING AND FINANCE

BANKING INITIATIVES

S.No	Program / Initiative / Landmarks	Launched / Developed by	Key Facts
1.	**Cardholder Verification Value (CVV) free feature** for **tokenized cards** in **India**	Launched by: **VISA**	Aim: To enable the users to carry out online transactions **without** the need to enter the **CVV** Merchants like **Zomato** and payment service providers **Razorpay** are the existing users of Visa's CVV-free solution
2.	Rebranding of **Multi-Brand Loyalty Program 'PAYBACK India'** as **'Zillion'**	Announced by: **BharatPe**	This new brand identity is in line with BharatPe's vision to make Zillion ubiquitous to **loyalty and rewards** across India
3.	HDFC Bank Smart Saathi	**Launched by:** HDFC Bank **Launched in:** Delhi	It is a **digital distribution platform (DDP).** It would help business correspondents and business facilitators to the bank.

MERGERS AND ACQUISITIONS

S.No	Acquirer	Acquiree	Key Facts
4.	BharatPe	**Trillionloans Fintech Private Limited**	Stake Acquired: **51%** **Trillionloans** is a **non-banking financial company (NBFC)**

SCIENCE & TECHNOLOGY

S.No	Initiatives / Programs in News	Launched by / Developed by	Key Facts
1.	**A low-cost star sensor – 'StarBerrySense'**	Developed by: **Indian Institute of Astrophysics (IIA)** Launched by: **Indian Space Research Organization (ISRO)**	Launched on: **Polar Satellite Launch Vehicle (PSLV) C-55** Aim: To quickly calculate where the satellite is **pointing**
2.	**Machine learning-based computational tool – 'GBMDriver'**	Developed by: **Indian Institute of Technology (IIT) Madras**	Aim: To improve the detection of **cancer-causing tumours** in the **brain (gliblastoma)** and **spinal cord**

DEFENCE

DEFENCE EXERCISES

S.No	Exercise	Countries / Forces Involved	Key Facts
1.	**ASEAN – India Maritime Exercise (AIME) 2023**	**Association of Southeast Asian Nations (ASEAN) Navies** and **Indian Navy**	Harbour phase held at: **Singapore** Sea Phase: **South China Sea** Indian Participants: **Indian Naval Ships (INS) Satpura** and **Delhi**
2.	**Exercise 'BULAND BHARAT'**	**Indian Army**	Held at: **Arunachal Pradesh** The training exercise involved the synergised application of surveillance and firepower capabilities of the **Artillery** and the **Infantry** in close coordination with **Special Forces, Aviation** and **Central Armed Police Forces**

DEFENCE INITIATIVES AND TECHNOLOGIES

S.No	Initiative / Missile / Technology	Launched / Developed by	Key Facts
3.	**Fast Patrol Vessel** & a **Landing Craft Assault ship** handed over	Handed over by: **Ministry of Defence, India**	Handed over to: **Maldives National Defence Forces (MNDF)**

			The Fast Patrol Vessel was commissioned as MNDF Coast Guard ship **Huravee**
4.	Maiden test trial of '**Air Droppable Container (ADC)-150**' from **IL 38SD aircraft**	Conducted by: **Defence Research & Development Organization (DRDO)** and **Indian Navy** Developed by: **Naval Science & Technological Laboratory (NSTL), Visakhapatnam (Andhra Pradesh)**; **Aerial Delivery Research & Development Establishment (ADRDE), Agra (Uttar Pradesh)** and **Aeronautical Development Establishment (ADE), Bengaluru (Karnataka)**	Payload Capacity: **150kg** All the **3 labs** (NSTL, ADRDE and ADE) are under **DRDO**
5.	**Indian Naval Ship (INS) Magar**	--	It was recently decommissioned at **Kochi, Kerala** INS Magar was commissioned on **July 18, 1987** at **Garden Reach Shipyard and Engineers (GRSE) Limited, Kolkata (West Bengal)**
6.	**Battlefield Surveillance System (BSS)** under **Project Sanjay**	To be launched by: **Indian Army**	Aim: To have surveillance centres for all field formations by **December 2025** Project's System Integrator: **Bharat Electronics Limited (BEL) Ghaziabad (Uttar Pradesh)**

SPORTS

S.No	Tournament	Venue	Winner / Looser	Key Facts
1.	**ATP Challenger Tour - 2023 Roma Garden Open**	Rome, Italy	**Indian** tennis player **Sumit Nagal** won the **men's singles title** defeating **Jesper de Jong** of **the Netherlands**	Sumit Nagal is the **first ever Indian** to win a challenger trophy title on European clay
2.	**2023 Azerbaijan Grand Prix (GP)**	Baku, Azerbaijan	**Red Bull's Sergio Perez (Mexican** racing driver**)** won the GP	**Red Bull's Max Verstappen**, the **Dutch-Belgian** driver, secured **2nd** position
3.	**Snooker World Championship**	Sheffield, England	**Luca Brecel (Belgian snooker player)** has claimed his **first world title** after defeating	--

			Mark Selby (English Snooker player)
4.	ACC Men's Premier Cup	Kirtipur, Nepal	Nepal won the tournament by defeating United Arab Emirates (UAE)	Nepal has qualified for the Asia Cup 2023 after this win
5.	Global Chess League (GCL) 2023	To be hosted by: Dubai, United Arab Emirates (UAE)	--	The GCL is a joint venture between International Chess Federation (FIDE) and Tech Mahindra Limited
6.	Asian Wrestling Championships, 2023	Astana, Kazakhstan	India's Nisha Dahiya won silver in the women's 68kg category	Japan's Ami Ishii won gold Another Indian wrestler, Priya Malik clinched a bronze in 76 kg category
7.	International Weightlifting Federation (IWF) World Youth Championships	Durres, Albania	Dhanush Loganathan (men's 49kg event) and Jyoshna Sabar (women's 40kg event) won bronze medals	--
8.	Madrid Spain Masters	Madrid, Spain	India's P.V. Sindhu lost to Indonesia's Gregoria Mariska Tunjung in women's singles	--
9.	Doha Diamond League, 2023	Doha, Qatar	Olympic gold medal winner Neeraj Chopra has secured victory with 88.67 m javelin throw	Tokyo Olympics silver medallist Jakub Vadlejch, who was able to reach 88.63m secured second position

AWARDS

S.No	Award/Milestone	Category	Awardee	Key Facts
1.	BAFTA (British Academy of Film and Television Arts) Fellowship	--	Meera Syal	She is a UK (United Kingdom) based Indian-origin actor
2.	Title of 'Shatabdi Purush (Man of the Century)'	--	Pandit Ramkishan	He is a former Member of Parliament (MP) of Lok Sabha

3.	Leipzig Book Award for European Understanding 2023	--	Maria Stepanova	She is an author from Russia She was awarded for her volume of poetry entitled **"Mädchen ohne Kleider"** (Girls Without Clothes)
4.	2023 UNESCO World Press Freedom Prize	--	**Three** imprisoned **Iranian** women journalists – **Niloofar Hamedi, Elaheh Mohammadi,** and **Narges Mohammadi**	The three Journalists were imprisoned at the **Evin Prison** which is located in **Tehran, Iran**
5.	Carol Shields Prize for Fiction	--	Fatimah Asghar	She has been awarded for her debut novel **"When We Were Sisters"**

APPOINTMENT

S.No	Person	Position	Organization / Country / State / Company	Key Facts
1.	Justice T.S. Sivagnanam	Chief Justice (CJ)	**Calcutta High Court**	--
2.	Margherita Della Valle	Permanent Chief Executive Officer (CEO)	**Vodafone Group Plc (Vodafone)**	She is the **first permanent female CEO** of **Vodafone**
3.	Vanessa Hudson	CEO	**Qantas Airways Ltd**	She has become the **first woman** to hold this position in Qantas Airways
4.	P Krishna Bhat	Administrator	**Basketball Federation of India (BFI)**	Appointed by: **Delhi High Court** He was the former judge of the **Karnataka High Court**
5.	Polavarapu Mallikharjuna Prasad	Chairman and Managing Director (CMD)	**Coal India (CIL)**	--
6.	Ajay Vij	Country Managing Director in India	**Accenture**	--
7.	Mark Nicholas	President	**Marylebone Cricket Club (MCC)**	He is a former **English cricketer**

| 8. | Neera Tandon | Domestic Policy Advisor | United States Administration | She became the **first Asian-American** to lead the **White House Advisory Council** |

PERSONS IN NEWS

S.No	Personality	Profession	Key Facts
1.	Abhilash Tomy	Former Commander in the Indian Navy	He recently attained a record of completing a **solo circumnavigation** at the **Golden Globe Race (GGR), 2022**
			He finished **second** after **South African Kirsten Neuschäfer**
			About **GGR**: The Golden Globe Race is a **non-stop, solo, unassisted yacht race** around-the-world which was held for the **first time** in **1968-69**
2.	Arun Manilal Gandhi	Indian author and socio-political activist	He recently **passed away**
			He was **Mahatma Gandhi's Grandson**
3.	Kasumi Ishikawa	Japanese table tennis player	She recently announced her **retirement**
4.	Ranajit Guha	Noted historian	He recently **passed away**
5.	Geoffrey Hinton	Computer Scientist	He recently **quit Google**
			He had won the **Nobel Prize of computing – 'Turing Award'** for his work on **neural networks** and is known as the **godfather of Artificial Intelligence (AI)**
6.	Shabnim Ismail	South African Cricket Player	She recently her **retirement** from **international cricket**
			She is the **fastest bowler** in **women's cricket**
7.	Nijel Amos	Botswana Runner	He has recently been given a **three-year ban** for **doping**
8.	Tori Bowie	American track and field athlete	She recently **passed away**
9.	Babar Azam	Pakistani Cricket Player	He recently set a **new record** by becoming the **fastest player** to score **5000 runs** in **One Day International (ODI) cricket** in **97** innings

10.	Narendra Modi	Indian Prime Minister	The PM is to visit **France** in July to attend this year's **Bastille Day Parade** as **Guest of Honour** in **Paris**
		About **Bastille Day Parade**: The Bastille Day military parade, also known as the **14 July military parade**, is a **French military parade** that has been held on the morning of **14 July each year** in Paris since **1880**	
11.	**King Charles III** and **Queen Camilla**	**King** and **Queen** of **United Kingdom (UK)**	They were **recently coronated** as King and Queen
12.	**Karaikudi Mani**	**Indian Carnatic Musician and mridangam player**	He recently **passed away**

BOOKS AND AUTHORS

S.No	Book Title	Author	Key Facts
1.	**Made In India: 75 Years of Business and Enterprise**	**Amitabh Kant**	He had served as **Chief Executive Officer (CEO)** of the **National Institution for Transforming India (NITI Aayog)**
2.	**My Life As A Comrade**	**KK Shailaja**	It is an **autobiography** KK Shailaja is the **former health minister** of **Kerala**

FAIRS AND FESTIVALS

S.No	Festival	Country / State	Key Facts
1.	**Vaisakh Purnima**	It is the most sacred day of the year for Buddhists **all over the world** as it marks the three main events of Lord Buddha's life – **Birth, Enlightenment,** and **Mahaparinirvana**	**The Ministry of Culture** along with **International Buddhist Confederation (IBC)** celebrated the festival on **May 5** in coordination with the **Himalayan Buddhist Culture Association (HBCA) at New Delhi**
2.	**Thiruvappana Vellatom Festival**	**Ajman, United Arab Emirates (UAE)**	Organized by: **Indian Association at Ajman, UAE** Aim: To celebrate the rich cultural heritage of **Kerala, India**
3.	**"UPAJ: A festival of Innovation in Arts"**	**NITI Aayog, New Delhi**	Launched by: **Startup20, Atal Innovation Mission**, the **Controller General of Patents, Designs, Trademarks** and the **Pandit Jasraj Cultural Foundation**

			Aim: To inculcate the awareness of the importance of the **Intellectual Property (IP)** and **copyrights** for India's rich cultural heritage

PLACES IN NEWS

S.No	Place	Why in News	Key Facts
1.	**Ayodhya, Uttar Pradesh**	**Uttar Pradesh government** is planning to develop a **theme park 'Ramaland'** modelled on **Disneyland** to narrate the story of Lord Ram	Aim: To attract children and adults alike to showcase the legendary tales from **Ramayan** in the template of **'learning with entertainment'**
2.	**Dawki land port, Meghalaya**	It was recently **inaugurated** to **promote** trade and commerce between **India** and **Bangladesh**	--
3.	**V. O. Chidambaranar Port, Tamil Nadu**	Minister of State for Ports, Shipping and Waterways recently flagged off the vessel '**M.V. MSS Galena**' from here, as the Direct Shipping Service between **Tuticorin** to **Maldives**	Vessel deployed by: **Shipping Corporation of India**
4.	**Syama Prasad Mookerjee Port, Kolkata (West Bengal)**	Inaugural run of vessel '**MV-ITT LION (V-273)**' to **Sittwe Port Myanmar** developed under **Kaladan Multi Modal Transit Transport Project** was recently conducted from here	Kaladan Project would link **India and Myanmar** via the **Bay of Bengal** **Sittwe Port Myanmar** is built by **India**
		About **Kaladan Multi Modal Transit Transport Project:** It was jointly identified by **India and Myanmar** to create a multi-modal mode of transport for the shipment of cargo from the eastern ports of India to Myanmar as well as to the **North-Eastern part of India** through Myanmar	

DAYS IN NEWS

S.No	Days	Date	Themes & Misc.
1.	**International Workers' Day or International Labour Day**	May 1	This day is celebrated to highlight the **importance of workers** and their contribution to the society
2.	**Maharashtra Day and Gujarat Day**	May 1	The state of **Bombay** got divided into **Maharashtra** and **Gujarat** and the legislation got the green light on **May 1, 1960**

3.	World Asthma Day	May 2	This day is celebrated on the **first Tuesday of May** month to create awareness about **asthma** Theme: **Asthma care for All** World Asthma Day is annually organized by the **GINA (Global Initiative for Asthma)**
4.	30th **World Press Freedom Day**	May 3	Theme: **Shaping a Future of Rights: Freedom of Expression as a Driver for all other human rights**
5.	**International Leopard Day**	May 3	This day is celebrated to raise global **awareness** about the leopards and the **risks** that leopard populations face
6.	**Coal Miners Day**	May 4	This day is celebrated to acknowledge and appreciate the **hard work** and **noteworthy contributions** of **coal miners** in the extraction of coal
7.	**International Firefighters' Day**	May 4	This day is celebrated to **honour** and **recognize** the incredible work done by the **firefighters** while protecting the life and property of people
8.	**World Portuguese Language Day**	May 5	The **40th session** of **UNESCO's General Conference**, in **2019**, designated **May 5** as **"World Portuguese Language Day"** in honor of the **Portuguese language** and **Lusophone cultures**
9.	**World Athletics Day**	May 7	Theme: **Athletics for All – A New Beginning** This day is celebrated to promote **sports and exercise** for physical and mental well-being

MISCELLANEOUS

S.No	Miscellaneous News	Key Facts
1.	Statue of **Chhatrapati Shivaji Maharaj**	Unveiled at: **Mauritius** Established by: **Mauritius Marathi Mandali Federation team**

		An **MoU** to promote **trade** between **Mauritius** and **Maharashtra** was also signed
2.	**Gita Press, Gorakhpur (Uttar Pradesh)**	It completed **100 years** since its establishment on **May 3, 1923**
3.	**NTPC Ltd.** recently marked its **first overseas capacity addition**, beginning with **Bangladesh**	It added **a 660 MW capacity unit** of the 1320 MW (2x660) **Maitree Super Thermal Power Plant (MSTPP)** located in **Bagerhat, Bangladesh** The project was executed in collaboration with the **Bangladesh-India Friendship Power Company Pvt Ltd. (BIFPCL)**, a foreign joint venture company of NTPC Ltd.
4.	**'Addiction Free Odisha' campaign**	An initiative of: **Brahma Kumaris Centre, Mayurbhanj (Odisha)** Launched by: **President of India** Aim: To eradicate the stigma of **Drug Addiction**
5.	**Online 'Waste to Wealth Ideation Hackathon'**	Organized by: **Central Pollution Control Board** Aim: To provide platform to college students across the country to solve real-world waste management challenges on **plastic waste, electronic waste, battery waste** & **crop residue**
6.	**Australian High Commission in India** has recently announced its **government grant** for a project in **Kargil**	Project: **"Return to Roots"** Aim of the project: To align with the **National Education Policy**, which emphasizes increasing **scientific engagement** among school children from **tribal backgrounds** and integrating **traditional knowledge** with the c**urrent school science curriculum**
7.	Extension of sponsorship for both the **Men** and **Women Indian Hockey Teams** (senior and junior)	Extended by: Government of **Odisha** Extended for: **10 years** (**2023 to 2033**)
8.	Two new initiatives aimed at supporting **small and medium-sized businesses (SMBs)** in their **digital transformation** journey	Launched by: **Microsoft India** Initiatives: **Microsoft for Small and Medium Businesses** and **Digital Transformation Helpline**
9.	**Adani Ports and Special Economic Zone Ltd (APSEZ)** recently announced the sale of its **Myanmar** port - **Coastal International Terminals Pte Limited**	Cost: **USD 30 million**
10.	**10ᵗʰ mega edition** of the **Enduring Friendship Mountain bike challenge**	Organized by: **Border Roads Organisation's Project Dantak** in collaboration with **Bhutan Olympic Committee** Organized at: **Thimphu, Bhutan** Aim: To commemorate **64ᵗʰ Raising Day** of BRO on **May 7, 2023**

		About **Project Dantak**: The Border Roads Organisation Project Dantak is an overseas project under the **Ministry of Defence of India**, established on **24 April 1961** as a result of an agreement between **Jigme Dorji Wangchuck**, the **third** king of **Bhutan**, and then Prime Minister of India **Jawahar Lal Nehru** for developing **infrastructure** and providing **connectivity** in **remote areas** of **Bhutan**
11.	**Khelo India University Games Uttar Pradesh 2022's** official **logo, Mascot, Torch, Anthem & Jersey** launched in **Lucknow, Uttar Pradesh**	Mascot: **'Jitu the Barasingha'** Official Torch: **'Shakti'** The **official logo** of the Khelo India University Games 2022 Uttar Pradesh represents the rich heritage of Uttar Pradesh, India's largest state. Anthem: **"Khelo India – Har Dil Mein Desh"** The **12-day-long KIUG UP 2022** will be held in the cities of **Varanasi, Noida** and **Gorakhpur**, besides the state capital of **Lucknow** with **Delhi's Dr. Karni Singh Shooting range** hosting the **Shooting competition**.
12.	**Record of manufacturing 10,000 coaches**	Set by: **Modern Rail Coach Factory, Raebareli** It has achieved this feat since its inception in **April 2023**
13.	**Posting of Women Officers** of the **Territorial Army** along the **Line of Control**	Approved by: **Ministry of Defence** The Territorial Army is based on a **Citizen Soldiers' army concept** and officers undergo **Annual Training** on **basic military skills** while remaining gainfully employed in civilian life
14.	**Indian Embassy in Khartoum, Sudan** to be temporarily relocated to **Port Sudan**	Reason: Due to the **prevailing security situation** in Sudan, including **attacks** in Khartoum city.

Following are the YouTube reference videos for this week; however, this does not cover all the news and comprises of important news in a very crisp manner (not in detail):

Date	YouTube Link
1st & 2nd May	https://youtu.be/zORPhbxmvzU
3rd May	https://youtu.be/10JbN93ZHWg
4th May	https://youtu.be/XZyIKIEin-0
5th May	https://youtu.be/Yj0FdJ_Ckn4
6th to 8th May	https://youtu.be/KY1h_kP1TcQ

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2 GA + ESI

PIB IN NEWS

SOCIAL SECTORS IN INDIA – HEALTH

2.1 Organ Donation Policy

Why in news?

- Recently **Union Health Minister** has reviewed the **status of organ donations and transplant** with senior officers of the Health Ministry.

Important information

- The number of **total organ transplants** in the country has substantially **increased from less than 5000** in the year 2013 to more than **15000 in the year 2022**.
- In the year **2016, 2265 organs were utilized from 930 deceased** donors while **2765 could be utilized from 904 deceased donors in the year 2022**.

Organ donation policy:

- Coordination at: **National (NOTTO), Regional (ROTTO) and State level (SOTTO)**
- **NOTTO: National Organ and Tissue Transplant Organization**.
- Transplantation of Human Organs **Act, 1994**.
- **NOTTO was established** under the Transplantation of Human Organs **(Amendment) Act, 2011**.
- Nodal Ministry: **Ministry of Health and Family Welfare.**
- **Only close relatives & blood relation** are in a condition to donate organ otherwise **NOTTO registration is mandatory**.
- Recently, Govt. of India has **granted Special Casual Leaves of up to 42 day**s to **Central Govt. Employees, who donate an organ** to another human being, as a special welfare measure in public interest.

2.2 India Health Dialogue (IHD)

Why in news?

- Recently Union Minister for MSME launched the India Health Dialogue (IHD) platform.

India Health Dialogue
- **Ministry** → Ministry of MSME
- **What is it?** → collaborative and stakeholders platform
- **Initiative of** → global initiative of India Chamber of Business and Commerce
  - **in partnership with** → Indian Council of Medical research / Indian Medical Association (IMA)
- **Aim** →
  - to build robust ecosystem to revolutionise health and health care sector for the future.
  - health as a target sector for import substitution
  - promote AtamNirbhar Bharat and Export in Healthcare sector

o **Venue: Indian Council of Medical Research (ICMR) AIIMS New Delhi**

SUSTAINABLE DEVELOPMENT AND ENVIRONMENTAL ISSUES

2.3 First Mile Connectivity Projects

Why in News?

- Recently, the **Ministry of Coal** has informed that it will **complete 67 first mile connectivity (FMC) projects** with **a capacity of handling 885 million tonnes per annum** (mtpa) by **2027.**
- The Ministry of Coal has developed a plan to improve the mechanized coal transportation and loading system under FMC project to eliminate road transportation of coal in mines.

About FMC Projects

- **Implemented by:** Ministry of Coal
- FMC refers to the **transportation of coal** from **pitheads to dispatch points**

Important Target

- The Ministry of Coal has set a target to **generate 1.3 billion tonne (BT) coal in FY25** and **1.5 BT in FY30** to increase India's energy security and realise AtmaNirbhar Bharat by substituting domestically mined coal for imported coal.

GLOBALIZATION

2.4 1st Anniversary of India-UAE CEPA

Why in News?

- Recently The UAE Ministry of Economy hosted **Annual Investment Meeting (AIM)** to mark the first anniversary of UAE-India Comprehensive Economic Partnership Agreement (CEPA).
  - o **Venue: Abu Dhabi**
- The UAE-India CEPA, which **came into effect on May 1, 2022**, was the UAE's first-ever bilateral trade deal and a cornerstone of the country's new foreign trade agenda.

Important Information

- **Developments in India-UAE trade due to CEPA**:
- **Bilateral Trade** between India and the UAE has **touched historic highs during FY 2022-23**.
- **Some of the important Data:**

S.No	Particulars	2021-2022	2022-23	% Increase
1.	Bilateral trade	US$ 72.9 billion	US$ 84.5 billion	16%
2.	Bilateral Trade during CEPA	US$ 67.5	US$ 76.9 billion	14%

	implementation period			
3.	Indian Exports to UAE	US$ 28 bn	US$ 31.3 bn	11.8%
4.	Indian Exports During the CEPA Implementation period	26.2 billion	28.5 billion	8.5%
5.	Number of Preferential Certificates of Origin (COOs) issued	415	8440	Over 54,000 COOs issued under the CEPA during the 11-month

India-UAE CEPA:

- **Signed in the year 2022** (February), came into force from May 2022.
- United Arab Emirates (UAE) is **India's 3rd largest trading partner**, after the United States and China, with a **bilateral trade turnover of USD 68 billion in 2021**. The UAE is also the **7th largest investor in India**.
- **Key provisions in CEPA:** The agreement includes provisions for **reducing tariffs on goods, services, and investment**, as well as for promoting the **movement of people, goods, and services**.
- The agreement will cover:
    - Trade-in Goods.
    - Rules of Origin.
    - Trade-in Services.
    - Technical Barriers to Trade (TBT).
    - Sanitary and Phytosanitary (SPS) measures.
    - Dispute Settlement.
    - Movement of Natural Persons.
    - Telecom.
    - Customs Procedures.
    - Pharmaceutical products.
    - Government Procurement.
    - Intellectual Property Rights (IPR), Investment, Digital Trade and Cooperation in other Areas
- It is **projected to reach US$100 billion in goods trade** and **over US$15 billion in trade in services** in the **next five years**. Built on **three pillars of trust, transparency, and talent**.
- India has obtained **immediate duty elimination on over 80% of its tariff** lines corresponding to 90% of India's exports in value terms.
- Events to **commemorate the first anniversary of CEPA.**
- **Multi-sectoral B-2-B event** in Dubai **organised by the Gems and Jewellery Export Promotion Council (GJEPC).**
  Secretary, DPIIT inaugurated the **International Jewellery Exposition Centre in Dubai.**

2.5 India-US Bilateral Trade

Why in news?

- Recently in **'US-India Partnership: Forging Ahead'** at **American Chamber of Commerce in India (AMCHAM**) **India's 31st Annual General Meeting**, Union Minister of Commerce & Industry talked about diversifying and deepening India-U.S. trade and investment ties for mutual growth and prosperity.

Important information

- Minister mentioned the **5Ts-Talent, Technology, Tradition, Trade and Trusteeship-identified by the Prime Minister as the vision for the India-U.S. relationship**.
- Releases during meeting: 1. **The India edge - US Industries catalysing the growth trajectory and 2. Future of Urban Mobility- Integration of Platforms**.

India-US Bilateral Trade:

- Recently **US overtook China to become top trading partner of India**.
- Bilateral TRADE between the United States and India would reach **$119.42 billion in 2021-22**, up from **$80.51 billion in 2020-21.**
- **Exports** to the United States surged to **$76.11 billion in 2021-22**, up from **$51.62 billion in the previous** fiscal year.
- Petroleum, polished diamonds, pharmaceutical products, jewellery, light oils and petroleum, frozen shrimp, made ups, and other items are **major exports from India to the United States**.
- While **imports increased to $43.31 billion, up from about $29 billion in 2020-21**.
- **Major imports** from the United States include petroleum, rough diamonds, liquefied natural gas, gold, coal, waste and scrap, almonds, and other items.
- The United States is **one of the few nations with whom India enjoys a trade surplus**.
- India had a **trade surplus** with the **United States of $32.8 billion in 2021-22**.

STRENGTHENING TIES
■ Exports ■ Imports $bn
INDIA'S TRADE WITH US   INDIA'S TRADE WITH CHINA
FY21 51.62   29.00   80.51   FY21 21.18   65.21   86.40
FY22 76.11   43.31   119.2   FY22 21.25   94.16   115.42

INDUSTRIAL DEVELOPMENTS IN INDIA

2.6 Increase in Domestic Coal Production

Why in News?

- Recently a data has been shared by Ministry of Coal regarding **increase in domestic coal production**

Important Information

- India's overall coal Production has seen a quantum jump to **893.08 MT (Million tonnes) in FY 2022-23 as compared to 728.72 MT in FY 2018-2019 with a growth of about 22.6%**
- **Overall production** level over 5 years

Ministry of Coal
All India Coal Production Growth in last 5 years
(Figures in MT)
728.72   22.6%   893.08
2018-19   2022-23

2.7 Coal Ministry Action Plan 2023-24

Why in news?

- Recently The Ministry of Coal has conceptualized an **Action Plan for the FY 2023-24** with the goal of achieving Aatmanirbhar Bharat by **enhancing the production, efficiency, sustainability, new technologies** etc.

Important information

- **2023 -24 Targets 1012 Million Tonne** Coal Production.
- **Focus on Allocating 25 new Mines for Commercial Mining in FY 2023-24**.
- **Areas covered under Action Plan**:
  - **Coal Analytics**
  - **Coal Production** - total coal production target is **1012 MT for FY 2023-24**.
  - Outsourcing of Mines.
  - Coking Coal Strategy.
  - Quality of Coal.

2.8 Categorization of PSUs

Why in news?

- Recently **Rail Vikas Nigam Limited (RVNL),** a **Central Public Sector Enterprises** of **Ministry of Railways**, has been **granted Navratna Status**.
  - RVNL was incorporated as PSU on **24th January, 2003**
    - ✓ The company was granted **Mini-Ratna status in September 2013.**

Important information:

- Public Sector Undertaking (PSU) controlled and managed by: **Department of Public Enterprises** of the **Ministry of Finance**.
- PSUs are classified into **4 categories:**

S.No	Maharatna	Navratna	Mini Ratna-I	Mini Ratna-II
1.	Company should already have a Navratna status	Company should already have a Miniratna Category – I status	Companies which have made profits in the last continuous three years	made profit for the last three years continuously and have a positive net worth
2.	Annual turnover should be above Rs. 25,000 crore during the last 3 years time period.	'Excellent' or 'very good' rating under the Memorandum of Understanding (MoU) system in three of the last five years.	Profit of Rs.30 crores or more in at least one of the three years and have a positive net worth	Should have not defaulted in the repayment of loans/interest payment on any loans due to the Government
3.	Average annual net worth should be above Rs. 15,000			

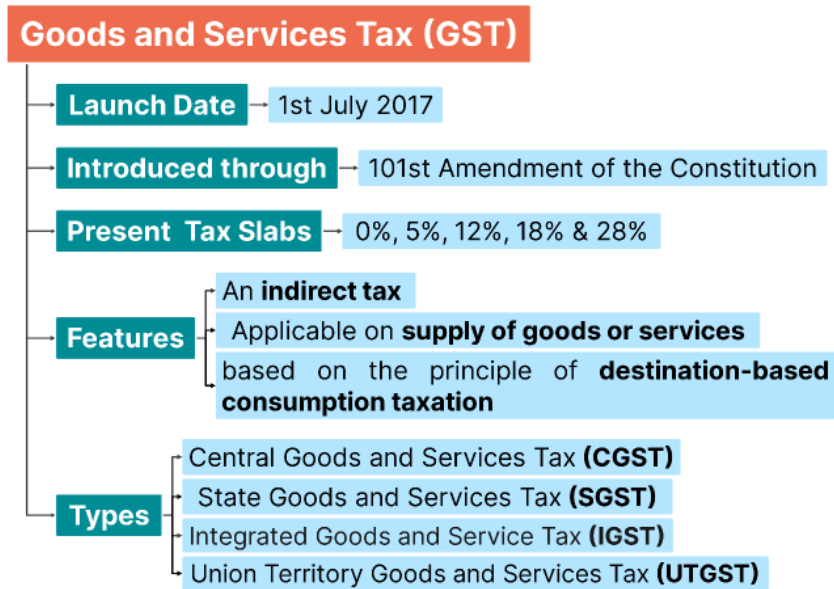|				
	crore during the last 3 years time period			
4.	Annual net profit after tax should be Rs. 5,000 crore during the last 3 years time period.			

MONETARY AND FISCAL POLICY

2.9 GST revenue collection for April 2023

Why in News?

- According to latest data released by the Ministry of Finance, the **gross Goods and Services Tax (GST) revenue** collected in the month of **April 2023** touched an **all-time high** of **Rs 1.87 lakh crore.**

Key Highlights

- This is the **first-time gross GST collection** has **crossed Rs 1.75 lakh crore mark.**
- The **highest ever tax collection on a single day** was also recorded in **April 2023.**
  - o **On 20th April 2023, Rs 68,228 crore** was paid through **9. 8 lakh transactions**
- Gross GST collection in April 2023 is **Rs 19,495 crore more than the next highest collection of Rs. 1,67,540 crore recorded** in **April 2022.**
- **GST revenues for April 2023** are **12% higher than the GST revenues Y-o-Y (Year-on-Year).**

Goods and Services Tax (GST)

- **Launch Date** → 1st July 2017
- **Introduced through** → 101st Amendment of the Constitution
- **Present Tax Slabs** → 0%, 5%, 12%, 18% & 28%
- **Features**
  - An **indirect tax**
  - Applicable on **supply of goods or services**
  - based on the principle of **destination-based consumption taxation**
- **Types**
  - Central Goods and Services Tax **(CGST)**
  - State Goods and Services Tax **(SGST)**
  - Integrated Goods and Service Tax **(IGST)**
  - Union Territory Goods and Services Tax **(UTGST)**

2.10 PM Gati Shakti National Master Plan
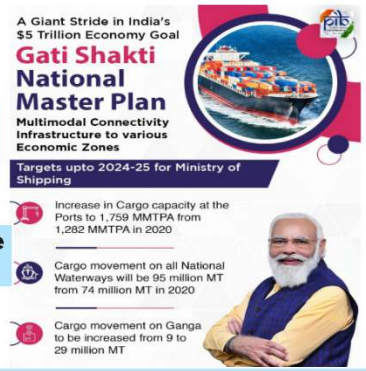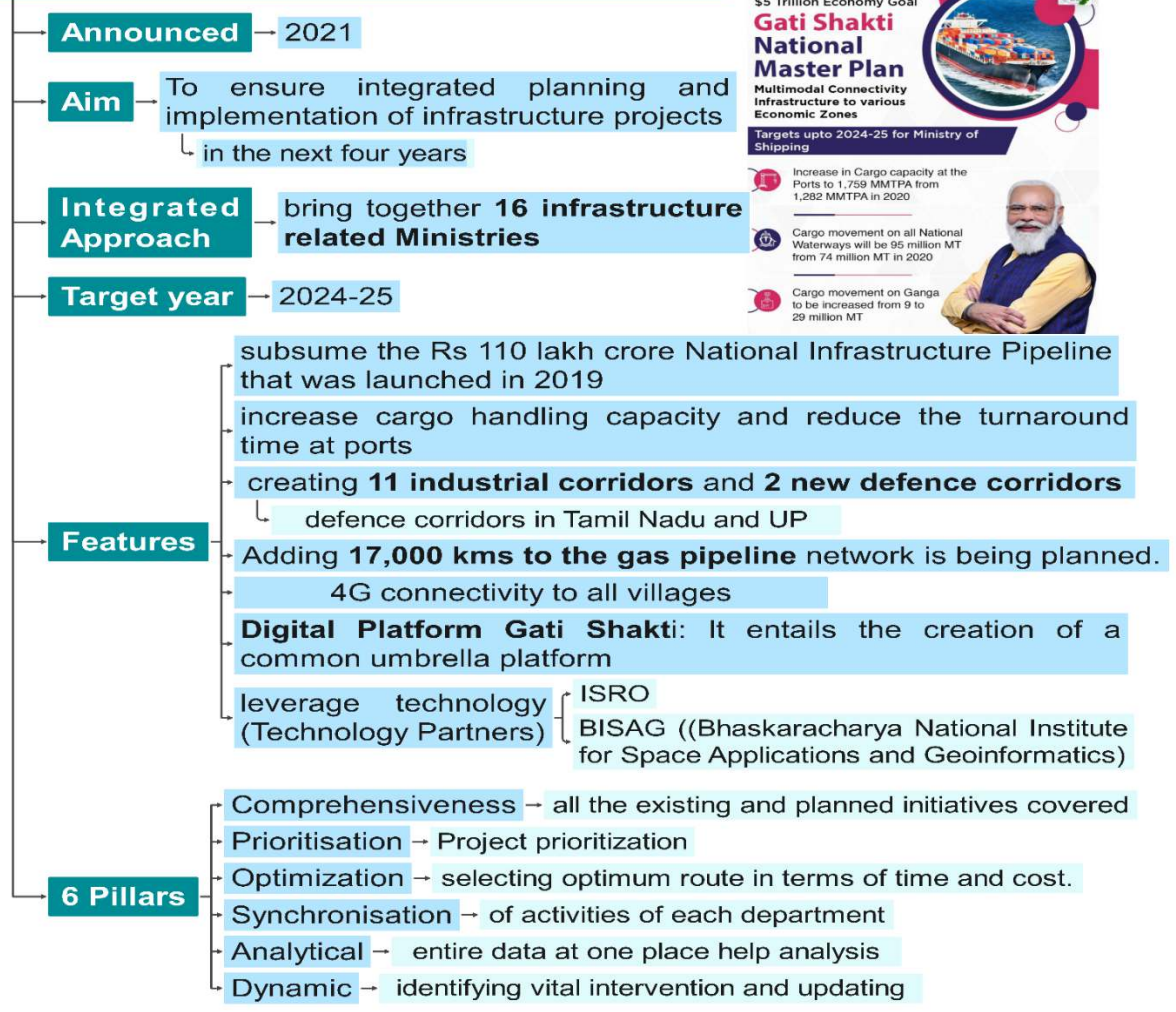
Why in News?

- Recently a high-level meeting on the adoption of PM Gati Shakti NMP(National Master Plan) by Social Sector in **New Delhi**

Important Information

- **14 Social Sector Ministries/ Departments onboarded,** and their **individual portals developed on NMP**.
- **61 data layers of Social Sector Ministries** related to infrastructure assets **mapped on NMP.**

PM Gati Shakti National Master Plan

- **Announced** → 2021
- **Aim** → To ensure integrated planning and implementation of infrastructure projects
  └ in the next four years
- **Integrated Approach** → bring together **16 infrastructure related Ministries**
- **Target year** → 2024-25
- **Features**
  - subsume the Rs 110 lakh crore National Infrastructure Pipeline that was launched in 2019
  - increase cargo handling capacity and reduce the turnaround time at ports
  - creating **11 industrial corridors** and **2 new defence corridors**
    └ defence corridors in Tamil Nadu and UP
  - Adding **17,000 kms to the gas pipeline** network is being planned.
  - 4G connectivity to all villages
  - **Digital Platform Gati Shakt**i: It entails the creation of a common umbrella platform
  - leverage technology (Technology Partners)
    - ISRO
    - BISAG ((Bhaskaracharya National Institute for Space Applications and Geoinformatics)
- **6 Pillars**
  - Comprehensiveness → all the existing and planned initiatives covered
  - Prioritisation → Project prioritization
  - Optimization → selecting optimum route in terms of time and cost.
  - Synchronisation → of activities of each department
  - Analytical → entire data at one place help analysis
  - Dynamic → identifying vital intervention and updating

A Giant Stride in India's $5 Trillion Economy Goal
Gati Shakti National Master Plan
Multimodal Connectivity Infrastructure to various Economic Zones
Targets upto 2024-25 for Ministry of Shipping

- Increase in Cargo capacity at the Ports to 1,759 MMTPA from 1,282 MMTPA in 2020
- Cargo movement on all National Waterways will be 95 million MT from 74 million MT in 2020
- Cargo movement on Ganga to be increased from 9 to 29 million MT

INTERNATIONAL ECONOMIC INSTITUTIONS /REGIONAL ECONOMIC COOPERATION

2.11 Shanghai Cooperation Organisation (SCO)

Why in News?

- Recently, **India** hosted the **SCO Foreign Ministers' meet** at **Benaulim, Goa.**

Note: SCO discussed in CurrentTap-April 2023 (News 2.35).

2.12 Asian Development Bank

Why in News?

- Recently, the **56th Annual General Meeting** of the **Board of Directors** of the Asian Development Bank **(ADB)** was held at **Incheon, South Korea.**
- **Theme:** "Rebounding Asia: Recover, Reconnect, and Reform".

About Asian Development Bank (ADB)

- **Establishment:** 1966; **Headquarters:** Mandaluyong City, Metro Manila, Philippines.
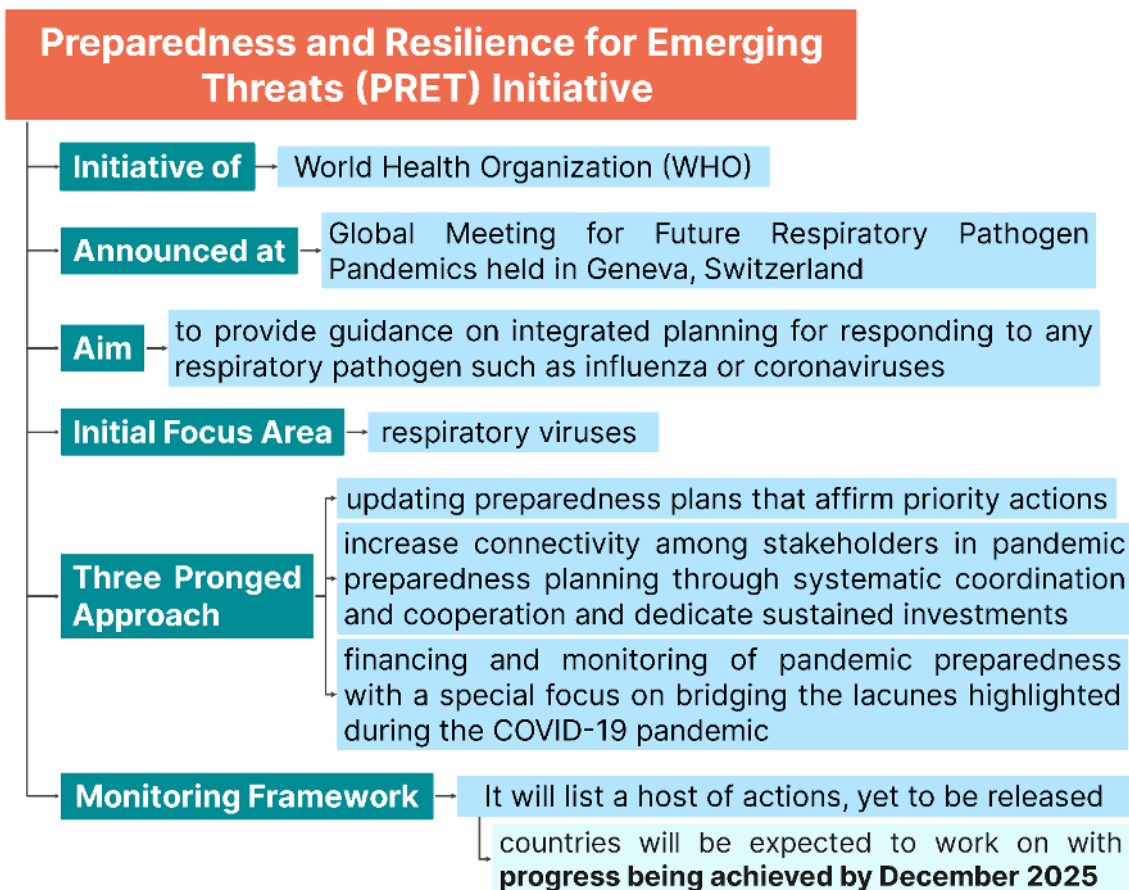- **Total Members:** 68 members (including India).

OTHER NEWS

SOCIAL SECTORS IN INDIA – HEALTH

2.13 Preparedness and Resilience for Emerging Threats (PRET) Initiative

Why in News?

- Recently, the **World Health Organization (WHO)** has launched the **Preparedness and Resilience for Emerging Threats (PRET) Initiative**.

2.14 Trans-Fat Elimination Validation Program

Why in News?

- The World Health Organization **(WHO)** has launched the **Trans-Fat Elimination Validation Program.**
- The program envisages to **recognize countries** that have **eliminated industrially produced trans-fat from their national food supplies.**

Additional Information

- WHO has launched **REPLACE campaign** to **eliminate trans-fat in foods by 2023.**

SOCIAL SECTORS IN INDIA – EDUCATION

2.15 CBSE to introduce AI and coding for Classes 6 to 8

Why in News?

- Recently The Central Board of Secondary Education (CBSE) is set to introduce coding and artificial intelligence (AI) for students of Class 6-8.

Important Information

- **CBSE is set to introduce coding and artificial intelligence** (AI) for students.
- **Introduced for: Class 6-8**.
- Syllabus for **coding designed by: Microsoft**
- Apart from coding and AI, the board has come up with **33 other subjects like data science, Khadi Kashmiri Embroidery, Augmented Reality (AR), financial literacy, coding, and satellite applications**.
- The board has asked schools that **bagless days, vacation time, summer camp or activity period** can be used to teach students **these skills**.
- The **Module includes**: **70 percent practical and 30 percent theoretical** and will be of **12-15 hours** duration.

SUSTAINABLE DEVELOPMENT AND ENVIRONMENTAL ISSUES

2.16 International Climate action in Civil aviation

Why in News?

- Recently Ministry of Civil Aviation announced India's Participation in the International Civil Aviation Organisation's (ICAO) **Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA**) and the **Long-Term Aspirational Goals (LTAG) from 2027**.
  - **Venue: New Delhi**

Important Information

- The **ICAO h**as been tasked to **reduce carbon emissions from international civil aviation** as one of its focus areas.
- **Key aspirational goals adopted by ICOA:**
  - **2% annual fuel efficiency** improvement through **2050.**
  - carbon neutral growth
  - **Net zero by 2050.**

GLOBALIZATION

2.17 Internal Governmental Commission meeting on Trade, Economic, Scientific, Technological and Cultural Cooperation (IRIGC-TEC)

Why in News?

- **Recently India and Russia** discussed and agreed to explore the opportunity of allowing **acceptance of these RuPay(India) and Mir card(Russia)** during the high level Internal Governmental Commission meeting on Trade, Economic, Scientific, Technological and Cultural Cooperation (IRIGC-TEC)
  - **The meetings was co-chaired by External Affairs Minister of India and Russia Deputy Prime Minister.**
    - ✓ mutual acceptance of **RuPay (India)** and **Mir cards (Russia),** Indian and Russian citizens will be able to **make hassle-free payments in Indian rupees and Russian ruble** in their respective countries

Important Information

- **IRIGC-TEC**: mechanism for **regularly monitoring bilateral progress** across the sectors of trade and **economic cooperation** between the two countries.
- **Set up in**: set up by an Agreement on **inter-governmental Commission** on Trade, Economic, Scientific, and Technological Cooperation **signed in May 1992**.
- **24th IRIGC-TEC meeting host: India**.

2.18 Business Ready Project of World Bank

Why in news?

- Recently The World Bank Group has begun work to assess the business and investment climate in up to 180 economies under its flagship Business Ready project.

Important information

- **Purpose**: a **key instrument** of its new strategy to **facilitate private investment**, **generate employment**, and improve productivity to **help countries accelerate development** in inclusive and sustainable ways.
- It will replace the **Ease of Doing Business Report** by World Bank.
- It reflects a **more balanced and transparent approach** toward evaluating a country's business and investment climate.
- **Recommendations (Inputs) by**: experts from **within and outside the World Bank Group**, including **governments, the private sector**, and **civil society** organization.
- **Number of economies** to be covered in **1st report – 54 (**to be published in: 2024)
- **2 key documents by WB:**
  - **The Business Ready Manual and Guide**: specifying the detailed **protocols and safeguards** it has put in place to ensure the integrity of the assessments.
  - **The Business Ready Methodology Handbook**: detailing the **project's indicators and scoring methodology**.
- **Target of covering countries:** over next 3 years **180 countries**.
  - Starting with 54 economies in 2023-24, 120 in 2024-25, and reaching 180 economies in 2025-26.

2.19 Innovative Finance Facility for Climate in Asia and the Pacific (IF-CAP)

Why in news?

- Recently The **Asian Development Bank (ADB**) announced the **Innovative Finance Facility for Climate in Asia and the Pacific (IF-CAP).**
  - Venue: **INCHEON, REPUBLIC OF KOREA**

Important information

- **IF-CAP:**
- Initiative of: **ADB (Asian Development Bank)**
- The **announcement** was made by **ADB President Masatsugu Asakawa.**
- Occasion: **ADB's 56th Annual Meeting in Incheon.**
- **Initial partners: Denmark, Japan, the Republic of Korea, Sweden, the United Kingdom, and the United States.**
- **Focus area**: providing a range of **grants for project preparation along with guarantees** for parts of ADB's **sovereign loan portfolios.**
- The model adopted: **'$1 in, $5 out'** (leverage guarantee structure)
- **Targets:** initial ambition of **$3 billion in guarantees could create up to $15 billion** in new loans for much-needed climate projects **across Asia and the Pacific.**
- IF-CAP financing will contribute to ADB's raised **ambition for $100 billion** from its own resources for climate change **for 2019–2030.**
- **Additional information**:
- **ADB:**
- Established in**: 1966**
- HQ: **Manila, Philippines.**

  Members: **68 shareholding members** including **49 from the Asia and Pacific region**

MONETARY AND FISCAL POLICY

2.20 New GST rules for businesses with turnover of over Rs 100 crore

Why in News?

- Recently, the GST Network has informed that **businesses whose turnover is Rs 100 crore and above** must **upload their electronic invoices** on **Invoice Registration Portal (IRP) within 7 days of the issue of such invoice.**
- This rule **came into effect from May 1, 2023.**

Additional Information

- At present, businesses with turnover of Rs 10 crore and above are required to generate electronic invoice for all B2B transactions.
- As per GST law, businesses cannot avail input tax credit (ITC) if invoices are not uploaded on the IRP.

2.2120 Point Programme

Why in News?

- Recently the **Ministry of Statistics and Programme Implementation** has shared data regarding 20 Point Programme.

Important Information

- **Number of parameters tracked: 14**
- Interval of Tracking**: quarterly.**
- Date for the period of: **April-December 2022.**

- **The progress report** in parameters of 20 Point Programme:
- Out of 14 the government achieved a **more than 90% target completion ("very good") in six parameters**.
- **80-90% ("good") in five** parameters.
- The performance in **three of parameters was "poor" or below 80% target**. (viz., area covered under **plantation** (public and forest lands) and (**construction of roads under the Pradhan Mantri Gram Sadak Yojana (PMGSY)**
- Under the Pradhan Mantri Awas Yojana (Gramin) or **PMAY-G, 82% of the targeted 4 million** houses were constructed.
- The government plans to **advance the deadline of PMAY-G to December 2023 from March 2024**.
- In **electricity supply, it achieved 99%** of the target.
- Made **0.51 million pump sets energised**, against the **target of 0.34 million** during this period.
- **Financial outlay (for 20 Point Programme)**: ₹54,487 crore for the scheme, **up 12.5% from 2023-24** (revised estimates)
- **Shortfall in target achievement:**
  - Target of **constructing 35,385 km of roads** during April-December 2022, **only 18,808 km, or 53%, of roads were completed.**
- **The 20 Point Programme:**
  - **Launch year: 1975**
  - Aim: **eradicating poverty** and improving the **quality of life** for the common man.
  - The program has been **revised several times**, most **recently in 2006** to align with **economic reforms, liberalisation, and globalisation.**
  - The TPP-2006 consists of **65 items that align with the programs and schemes** being implemented by different Ministries/Departments of the Indian government.

****

3 GA + FINANCE

PRIMARY AND SECONDARY MARKET

3.1 Listing of REC's Green Bonds

Why in News?

- Recently, **REC Limited** has undertaken an **exclusive listing** of its **Green bonds** of **USD 750 million** in **NSE International Exchange and India INX** at **Gujarat International Finance Tech-city (GIFT)- International Financial Services Centre (IFSC).**

- o It is the **first Green Bond issuance** by an **Indian Company post India's G20 Presidency.**
  - o It is the **largest ever senior USD tranche** by an **Indian NBFC.**
  - o It is the **largest ever senior Green Bond Tranche** by a **South & South-East Asian issuer.**
- REC has issued the green bonds under its **USD 7 billion Global Medium Term Note Programme**
  - o With this listing, **REC's total listing now stands at USD 4.75 billion** under the USD 7 billion Global Medium Term Note Programme

About Green Bonds

- Green Bonds are **debt instruments** issued by **public and private entities** to **finance eco-friendly projects.**

OTHER NEWS

PRIMARY AND SECONDARY MARKET

3.2 Legal Identity Identifier (LEI) System by SEBI

Why in News?

- Recently, the Securities & Exchange Board of India **(SEBI)** has introduced **Legal Entity Identifier (LEI) system for issuers** that have **listed or planning to list non-convertible securities, securitised debt instruments and security receipts.**
- **Timeline to obtain and report the LEI Code**

S.No	Category of security	Applicability	Timeline
1.	**Non-convertible Securities**	Issuer proposing to issue and list non-convertible security	On or after September 1, 2023
		Issuer having outstanding listed non-convertible security as on August 31, 2023	On or before September 1, 2023
2.	**Securitised Debt Instruments & Security Receipts** **xxxx**	Issuer proposing to issue and list Securitised Debt Instruments or Security Receipts	On or after September 1, 2023
		Issuer having outstanding listed Securitised Debt Instruments and Security Receipts as on August 31, 2023	On or before September 1, 2023

About Legal Entity Identifier (LEI)

- It is a **unique global identifier** for **legal entities participating in financial transactions.**
- Each LEI comprise a **20-digit alphanumeric code**

- It is designed to create a global reference data system that uniquely identifies every legal entity, in any jurisdiction, that is party to a financial transaction.
- In India, the LEI code can be obtained from **Legal Entity Identifier India Ltd**, a subsidiary of the Clearing Corporation of India Ltd.
  - Legal Entity Identifier India Ltd has been **recognized as by the RBI as issuer of LEI.**
  - It has been **accredited** by the Global Legal Entity Identifier Foundation **(GLEIF)** as the **local operating unit in India** for issuance and management of LEI code.

Additional Information

- **Timeline released by RBI for borrowers to obtain LEI**

Total Exposure	LEI to be obtained on or before
Above ₹25 crore	April 30, 2023
Above ₹10 crore, up to ₹25 crore	April 30, 2024
₹5 crore and above, up to ₹10 crore	April 30, 2025

3.3 Transition Bonds

Why in News?

- Recently, the Securities and Exchange Board of India **(SEBI)** has mandated **additional requirements** for the **issuance and listing of transition bonds.**

Key Guidelines

- The issuer of transition bonds will have to make the following **additional disclosures** in the **offer document** for **public issues or private placements** of such transition bonds.
  - Details of interim targets, along with an indicative timeline for achieving the targets.
  - Information about the brief of the project implementation strategy
  - Details regarding the usage of technology for the project implementation
  - Mechanism to oversee the utilisation of the funds raised through transition bonds and the implementation of the transition plan.
- To differentiate transition bonds from other categories of green debt security, the issuer of transition bonds will have to use a denotation **'GB-T'.**

About Transition Bonds

- It is one of the **sub-categories** of **green debt security.**
- Transition Bonds are issued for raising funds for transitioning to a more sustainable form of operations in line with India's intended nationally determined contributions.

FINTECH

3.4 G20 TechSprint

Why in News?

- Recently, the Reserve Bank of India **(RBI), under India's G20 Presidency**, & Bank for International Settlements Innovation Hub **(BISIH)** have jointly launched the **G20 TechSprint (fourth edition).**
- It is a **global technology competition** for **developing innovative solutions to improve cross-border payments.**
- **Three Focus Areas of 2023 TechSprint**

- o Anti-Money Laundering (AML) / Combating terrorist financing (CFT) /Sanctions technology solutions to reduce illicit finance risk
- o FX and liquidity technology solutions to enable settlement in more emerging market and developing economy (EMDE) currencies.
- o Technology solutions for multilateral cross-border Central Bank Digital Currency (CBDC) platforms.

BANKING SYSTEM IN INDIA

3.5 HDFC Bank launches retail banking programme 'Vishesh'

Why in News?

- **HDFC Bank** has launched a retail banking initiative called **'Vishesh'**, aimed at customers in **semi-urban and rural areas**.
- The bank is hoping to onboard **1 lakh new customers**, which involves increasing its branch network and developing bespoke financial products for the market segment.
- The bank plans to add **675 branches** in rural and semi-urban areas **by 2024**, with the total number expected to reach almost 5,000.

4 STATIC

IMPORTANT ORGANIZATIONS

S.No	Organization Name	Headquarter	Establishment Year
1.	Indian Space Research Organization (ISRO)	Bengaluru, Karnataka	1969
2.	Border Roads Organization (BRO)	New Delhi	1960
3.	Federation of Indian Chambers of Commerce & Industry (FICCI)	New Delhi	1927
4.	National Institution for Transforming India (NITI Aayog)	New Delhi	2015
5.	National Payments Corporation of India (NPCI)	Mumbai, Maharashtra	2008
6.	Defence Research & Development Organization (DRDO)	New Delhi	1958

7.	United Nation Educational, Scientific and Cultural Organization (UNESCO)	Paris, France	1945
8.	Shipping Corporation of India	Mumbai, Maharashtra	1961
9.	International Financial Services Centers Authority (IFSCA)	Gandhinagar, Gujarat	2020

COUNTRY, CURRENCY AND CAPITAL

S.No	Country	Currency	Capital
1.	Mauritius	Mauritian Rupee	Port Louis
2.	Singapore	Singapore Dollar	Singapore City
3.	Maldives	Rufiyaa	Male
4.	Israel	Shekel	Jerusalem
5.	Netherlands	Euro	Amsterdam
6.	Italy	Euro	Rome
7.	Azerbaijan	Manat	Baku
8.	Nepal	Nepalese Rupee	Kathmandu
9.	United Arab Emirates (UAE)	Dirham	Abu Dhabi
10.	Portugal	Euro	Lisbon
11.	Botswana	Pula	Gaborone
12.	Sudan	Sudanese Pound	Khartoum

BANKS – HEADQUARTERS AND TAGLINES

S.No	Banks	Headquarter	Tagline
1.	ICICI Bank	Mumbai, Maharashtra	Khayal Apka

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