

Weekly Current Affairs PDF June 05 to June 11, 2022

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NATIONAL

Minister of Education, Dharmendra Pradhan launches Polyversity – World’s Largest Educational Metaverse & Bharat Blockchain Network

- Michigan, USA-based IT Services & IT Consulting company Information Data Systems (IDS) has unveiled the Bharat Blockchain Network (BBN) (Academic Blockchain Consortium) & Polyversity (Educational Metaverse). Union Minister Dharmendra Pradhan, Ministry of Education (MoE), Government of India (GoI) launched the initiatives in the presence of officials from the All India Council for Technical Education (AICTE) at an event held at the AICTE Auditorium in New Delhi.
- IDS is building Bharat Blockchain Network (BBN)- India’s Nationwide hybrid blockchain Network visioned to enable blockchain projects of academic interest around Governance, Issuance of verifiable credentials, Skill badges, Student transfer & Audit Trail along the lines of NEP (National Education Policy) 2020.
- IDS is working with 100 plus academic partners. The Bharat Blockchain Network (BBN), India’s first nationwide hybrid blockchain network, is built by IDS.
- Polyversity, a virtual university, is India’s Largest Educational Metaverse, with over 100 Academic Partners establishing virtual campuses, including the AICTE’s campus.

About Ministry of Education:

Founded: 15 August 1947

Headquarters: Shastri Bhawan, New Delhi

Ministry executives: Amit Khare, IAS; Anita Karwal, IAS

Officeholders: Annpurna Devi (Minister of State)

About All India Council for Technical Education:

Founded: November 1945;

Headquarters: New Delhi;

Chairperson: Anil Sahasrabudhe.

PM Modi Inaugurates IN-SPACe HQ In Gujarat

- The Indian National Center for Space Promotion and Authorization (IN-SPACe) was established in Ahmedabad by Prime Minister Narendra Modi. Amit Shah, the Union Home Minister, was also present at the ceremony. After inaugurating the Indian National Space Promotion and Authorisation Centre (IN-SPACe) in Ahmedabad, Prime Minister Narendra Modi reviewed its headquarters.
- PM Modi had previously met his high school teacher in Vadnagar, Gujarat’s Navsari. In Navsari, PM Modi also opened the AM Naik Healthcare Complex and the Nirali multi-specialty hospital.
- They have emphasised a holistic approach to improve the country’s health system for the past eight years. They have attempted to modernise the treatment facilities as well as emphasis on themes such as better diet, a healthy lifestyle, and health prevention.
- PM Modi emphasised Gujarat’s progress, calling the state’s tremendous development over the last two decades its “pride.”

About Gujarat:

Capital: Gandhinagar

Governor: Acharya Devvrat

Chief Minister: Bhupendrabhai Patel

APPOINTMENTS & RESIGNATIONS

MSU's ex-registrar N J Ojha has been named MGNREGS' ombudsman

- N J Ojha has been appointed as ombudsman for a two-year term under the Mahatma Gandhi National Rural Employment Guarantee Scheme. Ojha has the power to investigate allegations by MGNREGA staff, consider them, award awards within 30 days of receipt of the complaint.
- An ombudsman has the power to receive complaints from MGNREGA workers, consider such complaints, pass awards within 30 days from the date of receipt of complaint and issue direction for conducting spot investigation and also initiate proceedings 'suo motu' if there are any grievance including on issues related to delayed payment of wages or non-payment of unemployment allowance.
- National Rural Employment Guarantee Act 2005 or NREGA, later renamed as the Mahatma Gandhi National Rural Employment Guarantee Act or MGNREGA in 2009, is an Indian labour law and social security measure that aims to guarantee the 'right to work'.

About National Rural Employment Guarantee Act, 2005:

Launch year: 2006

Sector: Rural Employment

Launched by (Prime Minister): Manmohan Singh

Ministry: Ministry of Rural Development

Passed: 23 August 2005

Introduced by: Raghuvansh Prasad Singh, Minister of Rural Development

Senior Indian diplomat Amandeep Singh Gill appointed by UN chief Guterres as his Envoy on Technology

- UN Secretary-General Antonio Guterres has appointed senior Indian diplomat Amandeep Singh Gill as his envoy on technology to coordinate programmes for international digital cooperation. The UN describing him as a "thought leader on digital technology" who has a solid understanding of how to leverage the digital transformation responsibly and inclusively for progress on the Sustainable Development Goals.
- Amandeep Singh Gill has been India's permanent representative to the Conference on Disarmament in Geneva from 2016-to 2018. He is now the chief executive officer of the International Digital Health and Artificial Intelligence Research Collaborative (I-DAIR) project at the Graduate Institute of International and Development Studies in Geneva.
- Gill joined the Indian Foreign Service in 1992 and served in various capacities in disarmament and strategic technologies and international security affairs, with postings in Tehran and Colombo. He was also a visiting scholar at Stanford University.

About United Nations:

Secretary General: António Guterres

Founded: 24 October 1945, San Francisco, California, United States

Headquarters: New York, United States

IMPORTANT DAYS

World Day Against Child Labour 2022: 12th June

- 12 June marks the World Day Against Child Labour under the theme “Universal Social Protection to End Child Labour.” On this day, the ILO, together with its constituents and partners, is calling for increased investment in social protection systems and schemes to establish solid social protection floors and protect children from child labour. According to the International Labour Organization (ILO), there are about 152 million children globally who are engaged in child labour, 72 million of whom are in hazardous work.
- The 2022 theme of the world day calls for increased investment in social protection systems and schemes to establish solid social protection floors and protect children from child labour. 2022 Theme: “Universal Social Protection to End Child Labour”.

About International Labour Organization:

Headquarters: Geneva, Switzerland

President: Guy Ryder

Founded: 1919

SUMMIT'S & MOU'S

BIMSTEC celebrated its 25th anniversary on June 6

- The Secretariat of the Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) in Dhaka celebrated the 25th Anniversary of the regional organisation on BIMSTEC Day. The evolution of BIMSTEC over the last 25 years from the signing of the Bangkok Declaration on June 6 in 1996, and highlighted milestones such as the establishment of the Secretariat in Dhaka in 2014 and the signature of the BIMSTEC Charter during the Fifth Summit in Colombo on March 30, 2022.
- It is an international organization of South Asia and Southeast Asian countries.
- Bangladesh, Bhutan, India, Myanmar, Nepal, Sri Lanka, and Thailand are members of BIMSTEC.

About BIMSTEC:

Headquarters: Dhaka, Bangladesh

Founded: 6 June 1997

Chairmanship: Sri Lanka (since September 2018)

Secretary General: Tenzin Lekphell Bhutan

AWARDS & RECOGNITION

WHO has awarded PGI Chandigarh Resource Centre Tobacco Control Award

- The World Health Organisation has awarded the Resource Centre for Tobacco Control (e-RCTC) of the Department of Community Medicine and School of Public Health at the Postgraduate Institute of Medical Education and Research (PGIMER) in Chandigarh with the Regional Director Special Recognition Award. The Resource Centre for Tobacco Control provides information related to tobacco control in India, including circulars and orders, policies and legislations, multidisciplinary publications.
- Besides being a resource hub, the centre has achieved heights in capacity building by organising more than 50 workshops and webinars for around 3,500 program managers and academicians.

- The Resource Center for Tobacco Control, a joint initiative of the PGIMER and the UNION-SEA, was set up in 2018 by 25 organisations working over tobacco control in India with an aim to showcase tobacco control initiatives.
- The portal has attracted 4.2 lakh visitors from 100 countries in three years, said Rajeev Kumar, Project Coordinator, e-RCTC.

About WHO:

Headquarters: Geneva, Switzerland

Founded: 7 April 1948

Founders: United States, Brazil, Turkey, Mexico, Philippines & ETC....

Director-General: Dr Tedros Adhanom Ghebreyesus

Parent organization: United Nations

About Chandigarh:

Capital of Haryana & Punjab

Mayor: Sarbjit Kaur

Founded: 1953

RANKING

India's FDI rank improves to 7th position despite drop in inflows : UNCTAD

- According to the United Nations Conference on Trade and Development (UNCTAD), India jumped one position to 7th among the top recipients of foreign direct investment (FDI) in the last calendar year (2021) despite FDI inflows into the country declining. In its latest World Investment Report, UNCTAD said FDI inflows into India declined to \$45 billion in 2021 from \$64 billion in the preceding year. Outward FDI from India rose 43 percent to \$15.5 billion in 2021.
- While the United States (\$367 billion) remained the top recipient of FDI, China (\$181 billion) and Hong Kong (\$141 billion) also retained second and third position, respectively. Among the top 10 host economies for FDI, only India saw a decline in its FDI inflows.

About United Nations Conference on Trade and Development (UNCTAD):

Headquarters location: Geneva, Switzerland

Head: Secretary-General; Rebeca Grynspan

Founded: 30 December 1964

BANKING AND ECONOMY

Reserve Bank of India cancels the license of "The Mudhol Co-operative Bank Limited

- The Reserve Bank of India has cancelled the licence of "The Mudhol Co-operative Bank Limited, Bagalkot (Karnataka)", thus restricting it from repayment of deposits and acceptance of fresh funds. The bank does not have adequate capital and earning prospects, the Reserve Bank of India (RBI) said while announcing the cancellation of licence. RBI also said that bank with its present financial position would be unable to pay its present depositors in full.
- RBI said that bank with its present financial position would be unable to pay its present depositors in full.
- As per the data submitted by the bank, RBI said more than 99 per cent of the depositors are entitled to receive full amount of their deposits from the Deposit Insurance and Credit Guarantee Corporation (DICGC).

- On liquidation, every depositor would be entitled to receive deposit insurance claim amount up to Rs 5 lakh from the DICGC.
- DICGC has already paid Rs 16.69 crore of the total insured deposits based on the willingness received from the concerned depositors of the bank, the RBI added.

About RBI:

Founded: 1 April 1935, Kolkata

Headquarters: Mumbai (Bombay), Maharashtra, India

Founder: British Raj

Governor: Shaktikanta Das

About DICGC:

Chairperson: Michael Patra;

Headquarters: Mumbai;

Founded: 15 July 1978.

Nirmala Sitharaman launches EASE 5.0 'Common reforms agenda' for PSBs

- From FY19 through FY22, Enhanced Access and Service Excellence-EASE evolved over four year editions, catalysing improvements in a variety of areas in Public Sector Banks. The EASENext program's EASE 5.0 'Common reforms agenda' was designed for Public Sector Banks and was introduced by Minister of Finance and Corporate Affairs Nirmala Sitharaman through video conference in New Delhi.
- Virtually present were Managing Directors and CEOs, as well as other senior officials from Public Sector Banks.
- In his introductory remarks, Sanjay Malhotra, Secretary, Department of Financial Services, stated that all PSBs are now profitable and have better balance sheets, and that PSBs must take use of this position of strength to greatly boost their competitiveness.
- He said PSB Manthan 2022, which was held in April 2022 with functional chiefs of Public Sector Banks and opened the ground for the development of a wider and bolder programme – EASENext – which would include two main initiatives: EASE 5.0 and a bank-specific strategic three-year roadmap.
- PSBs will continue to invest in new-age capabilities and deepen ongoing changes under EASE 5.0 in order to respond to changing consumer needs, competition, and the technological environment.

About Minister of Finance and Corporate Affairs:

Headquarters: Shastri Bhawan, New Delhi, India

Agency Executives : Nirmala Sitharaman, Minister of Corporate Affairs

Rao Inderjit Singh, Minister of State for Corporate Affairs

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INTERNATIONAL

EU Parliament approves ban on new fossil-fuel cars from 2035

- Members of the European Parliament have voted to ban the sale of new petrol and diesel cars by 2035. The move aims to step up the fight against climate change through the faster development

of electric vehicles. The voting was held on an amendment that would have allowed some auto emissions from new vehicles after 2035, which was rejected by Members of Parliament.

- Lawmakers supported a proposal, made by the European Commission last year, to require a 100% reduction in CO2 emissions from new cars by 2035, which would make it impossible to sell fossil fuel-powered vehicles in the EU from that date.
- Attempts by some lawmakers to weaken the target to a 90% CO2 cut by 2035 were rejected.

About European Parliament:

President: Roberta Metsola

Headquarters: Strasbourg, France

Founded: 19 March 1958

NATIONAL

Glimpses Of The Colourful Baikho Festivities In Assam

- The Baikho festival is celebrated in the state of Assam, which is called as gateway to northeast India. It is celebrated by Rabha tribes of India. The Baikho festival is celebrated annually. It is celebrated to bring in auspicious harvest season and to fill it with abundant crops and good health. This is a celebration of good harvest. It is an ancient tradition. It is predominantly observed by Rabha Tribe. However, people from other communities also harmonise in the celebrations.
- Rabhas are a Tibeto-Burman community. They reside in Lower Assam in Garo hills and Dooar region of West Bengal. They are among the plains tribe in state. They are an agriculture-based community. They have distinctive culture and celebrations.

About Assam:

Capital: Dispur

Chief Minister: Himanta Biswa Sarma

Governor: Jagadish Mukhi

44th Chess Olympiad's official logo, mascot launched in Chennai

- M.K. Stalin, the Chief Minister of Tamil Nadu, unveiled the logo and mascot for the 44th Chess Olympiad, which will take place in Mamallapuram next month. Between July 28 and August 10, approximately 2,000 players from over 180 countries will compete in the international event. Mr. Stalin also unveiled a countdown clock for the Olympiad at the Greater Chennai Corporation's headquarters, Ripon Buildings.
- Ministers for Health Ma. Subramanian, Hindu Religious and Charitable Endowments P.K. Sekarbabu, Youth Welfare and Sports Development Siva V. Meyyanathan, and Tourism Minister M. Mathiventhan were all in attendance.
- Mayor R. Priya of the Greater Chennai Corporation, Chief Secretary V. Irai Anbu, and All India Chess Federation president Sanjay Kapoor, as well as other officials, were in attendance.

About Tamil Nadu:

Chief Minister: M.K. Stalin

Governor: R. N. Ravi

Capital: Chennai

About, All India Chess Federation:

All India Chess Federation president: Sanjay Kapoor

Headquarters location: Chennai

Founded: 1951

Affiliation: FIDE

Government announces hike in MSP for Kharif season

- Union Minister for Information & Broadcasting and Youth Affairs & Sports, Anurag Thakur said that the Union Cabinet has authorised an increase in the Minimum Support Price (MSP) for several Kharif (summer) crops for the year 2022-23. The MSP for Kharif crops for the crop year 2022-23 will now rise.
- In some parts of India, the minimum support price (MSP) is an advisory price signal that is part of a larger set of agricultural policies. The government recommends this informal support price in order to guarantee the farmer a minimal profit for the harvest while also enhancing food security in the country. In the 1960s, MSP was used as an incentive for farmers to adopt technology with the goal of enhancing agricultural land productivity; but, in the 2000s, it was viewed as a market intervention and farmer income plan.
- Prime Minister Narendra Modi's Cabinet Committee on Economic Affairs (CCEA) has authorised a hike in MSP for all mandatory Kharif crops for the crop year 2022-23.
- The MSP of 14 kharif crops was decided in cabinet meeting, as told by Anurag Thakur.
- For the 2022-23 crop year, the MSP for common grade paddy has been increased to 2,040 per quintal, up from 1,940 the previous year.
- The support price for 'A' quality paddy has been increased from 1,960 to 2,060 per quintal.
- The main kharif crop is paddy, which has already begun to be sown. The meteorological authority predicts that the Southwest monsoon in 2022 will be normal, with a long-term average of 99 percent.

About Ministry of information & broadcasting:

Officeholder: Anurag Thakur (Union Minister)

Departments: Films Division of India

Founded: 15 August 1947

Headquarters: New Delhi

Himachal Pradesh becomes first state in the country to frame drone policy

- The Himachal Pradesh government gave nod to a drone policy as it seeks to enable the use of drones and similar technology for different public services in the hill state. The 'Himachal Pradesh Drone Policy 2022' was approved by the chief minister Jai Ram Thakur. The policy envisions creating a holistic drone ecosystem built upon the foundation of Governance and Reforms Using Drones (GARUD). With this new drone policy, Himachal Pradesh has become the first state in the country to formally acknowledge the public use of drones.
- Himachal's drone policy mainly focuses on creating drone-enabled technology, creation of manpower through the establishment of training schools, startup and innovation schemes, and more.
- The policy aims to propagate the use of drone-enabled technology in different sectors such as defence, transport, health, agriculture and more.
- Delivery of medicines, medical equipment, and other essential supplies will also commence with the help of drones in pandemic-affected and remote areas.

About Himachal Pradesh:

Capital: Shimla (Summer), Dharamshala (Winter)

Governor: Rajendra Arlekar

Chief Minister: Jai Ram Thakur

SCIENCE & TECHNOLOGY

NASA sets 2029 as tentative launch date for Venus mission

- NASA is set to launch a mission called “DAVINCI Mission”. DAVINCI stands for “Deep Atmosphere Venus Investigation of Noble gases, Chemistry and Imaging Mission”. The mission will fly by Venus and explore its harsh atmosphere in 2029. It will be the first mission to study Venus by means of both flybys and descent. Spacecraft is likely to explore layered Venusian atmosphere. It will reach Venusian surface by June 2031. The mission would capture data about Venus, that scientists are trying to measure since early 1980s.
- DAVINCI spacecraft will serve as a flying chemistry lab. It can measure different aspects of atmosphere and climate of Venus. Spacecraft will take the first descent images of its highlands. Instruments on the spacecraft will also be able to map Venusian surface as well as detect composition of mountainlike highlands of Venus’. This lab will paint a picture of layered Venus’s atmosphere as well as the picture of how it interacts with surface in Alpha Regio mountains.

About NASA:

Headquarters: Washington, D.C., United States

Founder: Dwight D. Eisenhower

Founded: 29 July 1958, United States

Administered by: Steve Jurczyk, Bill Nelson

APPOINTMENTS & RESIGNATIONS

DD Director-General Mayank Kumar Agrawal given additional charge of Prasar Bharati CEO

- Mayank Kumar Agrawal, director general of Doordarshan and Doordarshan News, has been assigned additional responsibility as Prasar Bharati’s chief executive officer. Agrawal succeeds Shashi Shekhar Vempati, who served as CEO of the state broadcaster for five years. Following permission from Information and Broadcasting Minister Anurag Thakur, the decision was made to grant the extra charge to the 1989-batch Indian Information Service official until further orders or regular appointment to the post.
- Shashi Shekhar Vempati’s five-year tenure as Prasar Bharati CEO came to an end, prompting the change. On the proposal of a three-member commission led by the then Vice-President, Mr. Vempati was selected as CEO of the public broadcaster in June 2017.
- Mr. Vempati, an IIT-Bombay graduate, was the first non-bureaucrat to hold the position since it was established in 1997.

About Prasar Bharati:

CEO: Shashi Shekhar Vempati (2017–)

Founded: 23 November 1997, New Delhi

Headquarters: New Delhi

Subsidiary: Doordarshan

Music maestro A R Rahman named ambassador of Indo-UK culture platform

- Music Maestro, AR Rahman has been appointed as ambassador of The Season of Culture, which marks the 75th anniversary of India's independence. It was officially launched, by Britain's Deputy High Commissioner to India Jan Thomson and Director (India) of the British Council Barbara Wickham. The Season of Culture aims to strengthen India-UK collaboration in the areas of arts, English and education.
- Over 1,400 artists will showcase their collaborations to millions of audiences across India, Britain, Scotland, Wales, and Northern Ireland, through a wide array of arts such as theatre, dance, visual arts, literature, music, architecture, design, fashion, tech-art and new media art. The 'Season of Culture' intends to build on the British Council's work in India and strengthen partnerships between India and the UK in the arts, English, and education. People in both nations will get the opportunity to see unique and exciting creative work by UK and Indian artists.

About British Council:

Headquarters: London, United Kingdom

Founder: Government of the United Kingdom

Founded: 1934

BOOKS & AUTHOR

Dharmendra Pradhan along with Shri Anurag Thakur release books titled 'Loktantra ke Swar' and 'The Republican Ethic'

- Union Education and Skill Development & Entrepreneurship Minister, Dharmendra Pradhan along with Union Minister for Information & Broadcasting and Sports Anurag Thakur released books 'Loktantra ke Swar' and 'The Republican Ethic, having selected speeches of the President of India Ram Nath Kovind. This is the fourth volume of the series featuring the fourth year of the presidency of Ram Nath Kovind. The compilation includes speeches on a wide range of subjects. E-books were also released on the occasion.
- This book captures President's thoughts on varied topics such as public service, ethics, education, aspirations of our youth, contemporary global issues. The book will enrich public discourse and serve as a guiding light towards taking India forward in the Amrit Kaal. The Minister also suggested that educational institutions should engage students in discussions and debates on the relevant topics elucidated by President in his speeches.

BANKING AND ECONOMY

Over 1.18 Crore payment devices deployed across country till April: RBI data

- The Payments Infrastructure Development Fund (PIDF) scheme had deployed more than 4.11 lakh PoS, mobile PoS, and other physical devices across the country as of April 30, 2022, according to the RBI. The scheme also had deployed 1,14,05,116 digital devices, including interoperable QR code-based payments such as UPI QR and Bharat QR.
- The Reserve Bank's PIDF programme, which will be operative from January 2021, subsidises the implementation of Points of Sale (PoS) infrastructure (physical and digital modes) in tier 3 to tier 6 cities and the country's northeastern states.
- Beneficiaries of the PM Street Vendor's AtmaNirbhar Nidhi (PM SVANidhi Scheme) in tier-1 and tier-2 centres were also covered as of August 26, 2021.

- The Reserve Bank, licenced card networks, and card producing banks all contribute to the PIDF, which now has a corpus of Rs 811.4 crore.

About Reserve Bank of India:

Governor: Shri Shaktikanta Das

Headquarters: Mumbai, India

Founder: British Raj

Founded: 1 April 1935, Kolkata

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INTERNATIONAL

UN to provide \$48 mn humanitarian assistance to Sri Lanka amid crisis

- United Nations has planned to provide humanitarian assistance of around \$48 million over a four-month period to Sri Lanka. New Delhi's financial assistance worth over \$3 billion since January to provide essential items, including food, fuel, cooking gas and medicines. Sri Lanka needs \$6 billion to keep the country afloat for the next six months, adding that \$5 billion is required to ensure day-to-day living and another \$1 billion to strengthen the Sri Lankan rupee.
- Sri Lanka is nearly bankrupt, having suspended repayment of its foreign loans. Its foreign reserves are almost spent, which has limited imports and caused serious shortages of essential items including food, medicine, fuel and cooking gas. It is due to repay \$7 billion this year of the \$25 billion in foreign loans it is scheduled to pay by 2026. Sri Lanka's total foreign debt is \$51 billion.

About Sri Lanka:

Capital: Jayawardenepura Kotte

Currency: Sri Lankan Rupee

Prime Minister: Ranil Wickremesinghe

President: Gotabaya Rajapaksa

NATIONAL

Home Minister Amit Shah inaugurated newly built National Tribal Research Institute in Delhi

- Union Home and Cooperation Minister, Amit Shah has inaugurated the newly built National Tribal Research Institute (NTRI) in New Delhi. This institute is to promote and preserve the tribal heritage and culture and the nerve centre of tribal research issues and matters in academic, executive and legislative fields. The institute will collaborate and network with reputed research institutes, universities, and organisations as well as academic bodies and resource centres. It is being established at a cost of 10 crore rupees.
- Tribal Research Institute (TRI) is the research body of the Ministry of Tribal Affairs at the state level. There are 26 Tribal Research Institutes (TRIs) supported by the Ministry of Tribal Affairs.
- It will collaborate and network with reputed research institutes, universities, organizations as well as academic bodies and resource centres. It will monitor

projects of Tribal Research Institutes, Centres of Excellence and set up norms for improvement in the quality of research and training.

About Ministry of Home Affairs:

Headquarters: New Delhi

Founded: 15 August 1947

Ministry executive: Ajay Kumar Bhalla, IAS, Home Secretary

About Delhi:

Capital: New Delhi

Chief Minister: Arvind Kejriwal

Lieutenant Governor: Vinai Kumar Saxena

Dharmendra Pradhan calls for nurturing students as future entrepreneurs

- Union Education Minister Dharmendra Pradhan said that the era of incremental change is over and urged higher educational institutions to focus on exponential development in order to develop future-ready workers. India has demonstrated its technical capability in many programmes such as UPI, Direct Benefit Transfer, and Aadhar, and that we must build on this strength and create a future-ready workforce to accept the changes resulting from Industrial Revolution 4.0.
- The growing number of unicorns in the nation as evidence of a healthy entrepreneurial environment, and he advocated for students to be prepared to be job providers rather than job seekers.
- The government's digital education plans, emphasizing the need of harnessing technology to further decolonize education.

About Ministry of Education:

Founded: 15 August 1947

Headquarters: Shastri Bhawan, New Delhi

Ministry executives: Amit Khare, IAS; Anita Karwal, IAS

Officeholders: Annpurna Devi (Minister of State)

Funding under DRDO scheme enhanced to Rs 50 crore per project

- Defence Minister Rajnath Singh authorized an increase in financing for MSMEs and startups under the Ministry of Defence's Technology Development Fund (TDF) plan. The initiative, which encourages the development of indigenous components, products, systems, and technologies, will now have a maximum project value of Rs 50 crore, up from Rs 10 crore previously. The increased funding is in accordance with the budget announcement and will help the government achieve its goal of self-reliance in the defence sector, according to the defence ministry.
- Finance Minister Nirmala Sitharaman said in her budget address that 25% of the defence R&D budget will be allocated to private business, startups, and universities.
- The initiative aims to increase public and private sector engagement, particularly among MSMEs, in order to establish an ecosystem that will develop technical competence for defence applications.
- The project is also confined to the creation of technologies or prototypes of products that may be used by the military, with a typical development duration of two years, according to the strategy.

About DRDO:

Headquarters: DRDO Bhavan, New Delhi

Founded: 1958

Chairman: Dr G Satheesh Reddy

Indian Defence Minister: Shri Rajnath Singh

Indian Finance Minister: Nirmala Sitharaman

Shreyas G. Hosur becomes the first Indian Railways officer to complete the gruelling 'Ironman' Triathlon

- Creating a history of sorts, Shreyas G. Hosur, became the first officer from the Indian Railways to complete the gruelling 'Ironman' Triathlon, considered to be the toughest single-day sports event in the world. This event includes 3.8 km of swimming, 180 km of cycling and 42.2 km of running. He completed the event in 13 hours and 26 minutes in Hamburg, Germany.
- Shreyas G. Hosur is the first officer from the non-uniformed Civil Services to complete the event, making this a proud moment for the Railways.
- Shreyas G. Hosur, is an Indian Railway Accounts Service (IRAS) officer of the 2012 Batch. He is returned from deputation to National Technical Research Organization (NTRO), Delhi and is currently serving as Dy. FA&CAO in Construction/SWR.

About Germany:

Chancellor: Olaf Scholz

Capital: Berlin

Currency: Euro

President: Frank-Walter Steinmeier

Week-long 'Sital Sasthi' festival is being celebrated in Odisha

- Sital Sasthi is a sacred Hindu festival is being celebrated in Odisha. This week-long special festival highlights the marriage of Lord Shiva and Goddess Parvati. According to the Hindu calendar, Sital Sasthi is observed on the sixth day of the Jyestha month during the Shukla Paksha.
- This festival is usually celebrated in a form of a grand carnival. Artists and individuals from different states come together and participate in the celebrations. The Sambalpur carnival, which is a popular event, attracts thousands of tourists from all over India and abroad. This year, an assembly of more than 6,000 artists from across Odisha as well as other states are likely to perform at the cultural extravaganza after a gap of two years. Events like folk music, dance, and other such festivities form the chief attraction of this carnival.

About Odisha:

Capital: Bhubaneswar

Governor: Ganeshi Lal

Chief Minister: Naveen Patnaik

SCIENCE & TECHNOLOGY

Further Fillip To NewSpace India Limited As Cabinet Approves Transfer Of 10 In-orbit Satellites

- The transfer of ten in-orbit communication satellites to public sector business NSIL, which is under the administrative jurisdiction of the Department of Space, has been authorized by the Union Cabinet. The cabinet also authorized expanding NewSpace India Limited's (NSIL) permitted share capital from Rs 1,000 crore to Rs 7,500 crore. NSIL was required under the space sector reforms to conduct end-to-end commercial space operations and to operate as a full-fledged satellite operator.
- The transfer of these assets to NSIL will also give the firm with the needed financial autonomy to execute capital-intensive programs/projects, resulting in significant job creation and technology transfer to other sectors of the economy.
- NSIL was required under the Space Sector Reforms to conduct end-to-end commercial space operations and to operate as a full-fledged satellite operator.
- The NSIL Board will now be able to price transponders in accordance with market dynamics and worldwide trends in the satellite communication industry.

About NewSpace India Limited (NSIL):

Headquarters: HFSC Building, ISRO HQ, New BEL Road, Bengaluru, Karnataka, India

Founded: 6 March 2019

Key people: Radhakrishnan Durairaj (CMD); A. Arunachalam (Director, Technical & Strategy)

OBITUARY

Nobuyuki Idei, Sony CEO Who Elevated Digital, Dies at 84

- Nobuyuki Idei, who led Japan's Sony from 1998 through 2005, steering its growth in the digital and entertainment businesses, has died. He was 84. During his seven years as CEO from 1998, Mr Idei made an immense contribution to Sony's evolution as a global company. Tokyo-based Sony is among Japan's stellar brands, having brought the world the Walkman portable music player.
- Idei joined Sony in 1960, after graduating from Tokyo's prestigious Waseda University, and worked in its audio and video divisions. He was appointed president in 1995, and is credited with being behind hit products such as the Vaio laptop. Idei pushed Sony's digital operations under the slogan Digital Dream Kids. He also accelerated Sony's global expansion, including the PlayStation video game business, and Sony's sprawling entertainment empire that includes music and movies.

About Sony Corporation:

CEO: Kenichiro Yoshida (1 Apr 2018–)

Founded: 7 May 1946, Nihonbashi, Tokyo, Japan

Headquarters: Minato City, Tokyo, Japan

Founders: Akio Morita, Masaru Ibuka

IMPORTANT DAYS

World Accreditation Day 2022: 9th June

- World Accreditation Day (WAD) is celebrated on June 9 every year. WAD has been established by the joint efforts of the International Accreditation Forum (IAF) and

the International Laboratory Accreditation Cooperation (ILAC). Accreditation plays a key role in supporting the implementation of the United Nations Sustainable Development Goals (SDGs). It aims to meet objectives such as increasing trade and addressing environmental, health and safety concerns. It also improves the general overall quality of output in an economy.

- This year the theme for World Accreditation Day 2022 is “Accreditation: Sustainability in Economic Growth and the Environment.” The theme aims to draw attention to how accreditation and conformity assessment can find solutions for global issues.
- World Accreditation Day (WAD) was first accepted in 2007 by the Joint General Assembly of both the International Accreditation Forum (IAF) and the International Laboratory Accreditation Cooperation (ILAC). The first celebration of World Accreditation Day took place on 9th June 2008.

Foundation of IAF & ILAC:

International Accreditation Forum Founded: 28 January 1993

International Laboratory Accreditation Cooperation Founded: October 1977

World Brain tumour Day 2022: 8th June

- World Brain Tumour Day is observed every year on 8 June with an aim to create awareness about brain tumours. It is a mass or growth of abnormal cells in your brain. There are two types of brain tumors, noncancerous (benign), and cancerous (malignant). According to the National Health Portal, every day worldwide more than 500 new cases are diagnosed with a brain tumour. The day also pays tribute to brain tumour patients, their families and healthcare professionals.
- In 2022, the theme of World Tumor Day is ‘Together We Are Stronger’.
- World Brain Tumor Day was first observed on June 8, 2000, by the German Brain Tumor Association (Deutsche Hirntumorhilfe e.V.) for supporting brain tumour patients. It was founded in the year 1998 and has 500 registered members from 14 nations. The idea was to give support and raise funds to help Tumour patients and their families. The association advocates science and research, especially in neuro-oncology, to develop some effective treatments for brain tumours.

Current Affairs PDF- June 08, 2022

NATIONAL

Nuclear-capable Agni-4 Ballistic Missile successfully tested from Odisha

- India has successfully executed a nuclear- capable Agni-4 ballistic missile from APJ Abdul Kalam Island in Odisha. The missile has the range of around 4,000 kilometres. Earlier, India successfully test-fired an extended range version of the BrahMos supersonic cruise missile from a Sukhoi fighter jet. It was the first launch of the extended range version of the BrahMos missile from a Su-30MKI aircraft.

List of Agni Missiles:

Agni-I MRBM: surface-to-surface medium-range ballistic missile

Agni-II MRBM: surface-to-surface medium-range ballistic missile

Agni-III IRBM: surface-to-surface intermediate-range ballistic missile

Agni-IV IRBM: surface-to-surface intermediate-range ballistic missile

Agni-V ICBM: surface-to-surface intercontinental ballistic missile

Agni-VI: Four-stage Intercontinental ballistic missile

About Odisha:

Governor: Ganeshi Lal

Capital: Bhubaneswar

Chief Minister: Naveen Patnaik

Tamil Nadu to launch skilling programme for college students

- The Tamil Nadu government recently launched Naan Mudhalvan (I am the first). Under this programme, Tamil Nadu government has now launched Nalaya Thiran (Tomorrow's ability). In this programme, 50,000 college students will train with the knowledge in computer science, electronics and IT domains, skilling them on problem solving using technologies. The Tamil Nadu government has created the Nalaya Thiran program to help the industry get skilled students.
- This multi-agency programme has been co-created by Nasscom, ICT Academy and Skill Development Corporation, giving students access to much needed cross-cutting skills. This will help the companies to get skilled workforce. It is not a pilot programme. Annually about four lakh people are added to the workforce, of which, nearly one lakh are STEM-related.

About Tamil Nadu:

Capital: Chennai;

Chief Minister: K. Stalin

Governor: N. Ravi.

Andhra Pradesh government launches 'ACB 14400' to report corrupt officials with proof

- Andhra Pradesh Chief Minister Jagan Mohan Reddy launched the '14400' app. This app has been developed by Anti-Corruption Bureau (ACB). This app is customized for the people to register corruption-related complaints against the officials in the state. This app also aims to ensure fool-proof evidence to present before the court. A complaint can be filed through a toll-free number 14400.
- The ACB 14400 app can be downloaded from the Google play store. An OTP will be to the mobile number through which registration is being done, and once registered, the app will be ready to use. This app has two key features:
- One is to live record audio, photo, or video and lodge a complaint instantly.
- Another method is to send the videos, photos, documents, as well as other proofs and lodge a complaint.
- After a complaint is lodged, a reference number will be sent to the registered mobile number. The IOS version of this app will soon be launched. Any person who has been asked for a bribe from any government official including the RDO office, collector office, Mandal level office, sub-registrar office, police station, etc, must download this app and record the conversation following which it would reach the ACB. The ACB has been directed to report to the Chief Minister's office.

About Andhra Pradesh:

Capital: Amaravati

Governor: Biswabhusan Harichandan

Chief Minister: Y. S. Jaganmohan Reddy

APPOINTMENTS & RESIGNATIONS

International Aluminium Institute appoints Satish Pai as New Chairman

- The International Aluminium Institute (IAI), the only body representing the global primary aluminium industry, has announced the appointment of Satish Pai as its new Chair. He is the Managing Director of Hindalco Industries, one of the world's largest integrated producers of aluminium. Earlier serving as Vice Chairman, he succeeds Ben Kahrs, Chief Innovation Officer, Alcoa Corporation. An engineer by education and profession, Satish earlier worked with Schlumberger, based out of Paris, where he was responsible for Schlumberger's operations globally.
- The IAI's purpose is to promote the sustainable development of the aluminium industry and to increase demand for aluminium products by raising awareness of their unique and valuable properties.
- Satish was the driving force behind Hindalco's transformation from an upstream company to a fully integrated aluminium player with products that input into future-critical industries such as EV mobility and low carbon transportation.
- IAI members are engaged in the production of bauxite, alumina, aluminium, the recycling of aluminium, or the fabrication of aluminium in all major producing regions.

IMPORTANT DAYS

World Oceans Day 2022: 8th June

- The World Oceans Day is celebrated on June 8 every year across the globe. The day is commemorated to remind people of the importance of the oceans and the major role they play in everyday life. The day is also observed to make raise public awareness of the ocean and its resources in order to promote global ocean and resource sustainability. The day intends to highlight the various resources that mankind derives from the ocean, as well as the various threats that the ocean faces.
- "Revitalization: collective action for the ocean" is the theme for World Oceans Day 2022, a year framed by the UN Decade of Ocean Science and the celebration of the United Nations Ocean Conference, two years after being cancelled because of the pandemic.
- The concept of World Oceans Day was first proposed by the UN in 1992 at the Earth Summit in Rio de Janeiro. It was suggested that a day be observed to raise awareness about the crucial role oceans play in our lives and ways in which people can help protect them. Since 2002, the World Ocean Network has built support for ocean awareness events on June 8 with the help of sponsorship from UNESCO's Intergovernmental Oceanographic Commission. On December 5, 2008, the UN General Assembly passed a resolution to designate this day.

RANKING

India ranks at bottom among 180 countries in Environmental Performance Index 2022

- In the 2022 Environment Performance Index (EPI), an analysis by Yale and Columbia University researchers that gives a data-driven evaluation of the situation of sustainability around the world, India came in last out of 180 countries. Climate change, environmental public health, and biodiversity are among the 40 performance factors used by the EPI to rank 180 nations.
- With an overall score of 18.9, India came in last, while Denmark came in first as the world's most sustainable country.
- The US was ranked 20th out of 22 rich democracies in the western world, and 43rd overall.
- The comparatively low ranking reflects the Trump administration's erosion of environmental protections.
- The United States lost time to address climate change as a result of its withdrawal from the Paris Climate Agreement and reduced methane emission laws, while many of its counterparts in the industrialised world enacted legislation to drastically reduce their greenhouse emissions.

About United Nations

Founded: 24 October 1945, San Francisco, California, United States

Headquarters: New York, New York, United States

Secretary General: António Guterres

BANKING AND ECONOMY

RBI hikes repo rate by 50 bps to 4.90%

- The six-member Monetary Policy Committee (MPC) led by RBI Governor Shaktikanta Das voted unanimously to raise repo rate by 50 basis points to 4.90 percent. The Monetary Policy Committee has raised the repo rate in order to tackle elevated inflation. Standing Deposit Facility and Marginal Standing Facility rates also raised by 50 basis points. Standing Deposit Facility rate now 4.65 percent, and Marginal Standing Facility rate now 5.15 percent.

Various rates are as under:

Policy Repo Rate: 4.90%

Standing Deposit Facility (SDF): 4.65%

Marginal Standing Facility Rate: 5.15%

Bank Rate: 5.15%

Fixed Reverse Repo Rate: 3.35%

CRR: 4.50%

SLR: 18.00%

About RBI:

Headquarters: Mumbai, India

Founder: British Raj

Founded: 1 April 1935, Kolkata

Governor: Shaktikanta Das

Sebi rejigs mutual fund advisory committee

- SEBI, the market regulator, has revamped its mutual fund advisory committee. According to the latest update with the Securities and Exchange Board of India (Sebi), the 25-member advisory council will be chaired by Usha Thorat, a former Deputy Governor of the Reserve Bank of India (RBI). Previously, the panel consisted of 24 people.
- The committee's mission is to advise the Securities and Exchange Board of India (SEBI) on problems relating to mutual fund regulation and development.
- It can also advise the regulator on disclosure requirements and steps necessary for a change in the legal framework to bring mutual fund laws closer to simplification and transparency.
- Neeraj Choksi, Chairman of NJ India Invest, has been appointed to the advisory council by the regulator.
- Sunil Gulati, Independent Trustee at SBI Mutual Fund, and Dharmishta Narendraprasad Raval, Independent Trustee at DSP Mutual Fund, are among the other members.
- Prathit D Bhoje, MD and CEO of Tata Asset Management, Vinay Tonse, MD and CEO of SBI Funds Management, Swarup Mohanty, CEO of Mirae Asset Investment Managers (India), MD and CEO of Sundaram Asset Management Company.
- The panel also includes Sunil Subramaniam, Navin Agarwal, MD and CEO of Motilal Oswal Asset Management Company, and A Balasubramanian, Chairman of the Association of Mutual Funds in India (AMFI).

About SEBI:

Founded: 12 April 1992

Sector: Securities market

Jurisdiction: India

Headquarters: Mumbai

Suryoday SFB Bank Partners with neo bank startup Mobisafar

- Suryoday Small Finance Bank, one of India's premier small finance banks, has established a cooperation with Mobisafar to provide banking services across India through all of Mobisafar's franchises and Business Correspondent network. The cooperation aims to increase financial inclusion by providing vital banking services to underbanked customers digitally, even in the most distant corners of the country.
- Mobisafar's 1.38 lac Banking Mitras will assist Suryoday Small Finance Bank in onboarding new clients digitally using eKYC and enabling banking services like savings account establishment, deposit / withdrawal of money, balance inquiry, and so on.
- Suryoday Small Finance has been educating and promoting the advantages of social security systems like PMSBY, PMJJBY, and APY.
- Through the cooperation, Mobisafar will be able to provide additional underbanked customers with access to these programmes.
- Mobisafar intends to deliver Biometric enabled Digital Banking services at our Mobisafar MITRA's in collaboration with the Bank in order to provide unrivalled reach in the country's most remote areas, as well as access to a previously untapped

customer base and assist them in accessing Banking services as well as other multiple services.

- During the pandemic, Mobisafar served as a crucial collecting location for Direct Benefit Transfers and ensured that individuals had access to banking services.

RBI issues standard assets provisioning norms for upper-layer NBFCs

- The Reserve Bank of India (RBI), in light of the growing involvement of non-banking financial companies (NBFCs) in the financial system, has issued a set of standards for provisioning for standard assets by large NBFCs. The RBI published a framework for NBFC scale-based regulation in October of last year. NBFCs have a four-layer regulatory structure based on their size, activity, and perceived riskiness.
- The central bank defined rates of provision for outstanding loans given by 'NBFC-Upper Layer' in a circular issued.
- Individual housing loans and loans to Small and Micro Enterprises (SMEs) have a provision rate of 0.25 percent, whereas housing loans with teaser rates have a provision rate of 0.5%.
- Individual housing loans and loans to Small and Micro Enterprises (SMEs) have a provision rate of 0.25 percent, whereas housing loans extended at teaser rates have a provision rate of 2 percent.
- After one year from the day on which the rates are raised, the latter will drop to 0.4%.
- The rate of provision for the Commercial Real Estate Residential Housing (CRE – RH) sector is 0.75 percent, while the rate for CRE other than residential housing is 1%.
- The provision rate for medium-sized businesses has been set at 0.4%.
- The NBFCs in the higher layer are those that the RBI has identified as warranting increased regulatory requirements based on a set of parameters and scoring methodology.
- Regardless of other factors, the top ten qualifying NBFCs in terms of asset size will always be in the upper stratum.

About RBI:

Headquarters: Mumbai, India

Founder: British Raj

Founded: 1 April 1935, Kolkata

Governor: Shaktikanta Das

Current Affairs PDF- June 07, 2022

INTERNATIONAL

NATO holds Baltic Sea naval exercises with Finland, Sweden

- S.-led naval exercise in the Baltic Sea, more than 7,000 sailors, airmen, and marines from 16 nations, including two aspiring NATO members, Finland and Sweden, began a nearly two-week. BALTOPS, an annual naval exercise that began in 1972, is not performed in response to any specific danger. However, NATO stated that "with both Sweden and Finland participating, NATO is embracing the opportunity in an

unpredictable world to increase its combined force resilience and strength” in collaboration with two Nordic aspirant countries.

- Both Finland and Sweden had a lengthy tradition of military non-alignment before their governments chose to apply to join NATO in May, in response to Russia’s invasion of Ukraine on February 24.
- Moscow has frequently cautioned Helsinki and Stockholm not to join the Western military alliance, threatening harsh measures if they do so.
- The top US military officer stated in Sweden, the host of the BALTOPS 22 exercise, that it was especially vital for NATO to express support to the governments in Helsinki and Stockholm, ahead of the naval practice, which comprised 45 vessels and 75 aircraft.

About NATO:

Founded: 4 April 1949, Washington, D.C., United States

Headquarters: Brussels, Belgium

Bajram Begaj elected as Albania's new president

- Albania’s parliament has elected a top military official, General Major Bajram Begaj as its new president after no candidates were nominated in three rounds of voting. The outgoing President Ilir Meta signed the decree on Begaj’s dismissal as Chief of General Staff of the AAF.
- Earlier, Bajram Begaj held the post of the Chief of General Staff of the Albanian Armed Forces (AAF). He is Albania’s 8th president and the 3rd from the military ranks. Bajram Begaj will take oath as the new president on 25th July 2022 to replace the current president ‘Ilir Meta’, who will remain in office until 22nd July 2022.

About Albania:

Capital: Tirana;

Currency: Albanian lek;

Prime Minister: Edi Rama.

NATIONAL

Gehlot announces Rajiv Gandhi Khel Ratna Award for sportsperson in Rajasthan

- Rajasthan Chief Minister(CM) Ashok Gehlot has announced that the state government is set to introduce the Rajiv Gandhi Khel Ratna Award to the State’s sportspersons. He made the announcement while addressing the inauguration and player award ceremony at Sawai Mansingh Stadium in Jaipur, Rajasthan.
- The CM inaugurated Rajasthan High-Performance Sports and Rehabilitation Centre, Renovated Synthetic Hockey Astro Turf and Badminton Indoor Hall, Olympic and also awarded Para Olympic medalists, Asian Games-2022 and Commonwealth Games-2022 players. He also informed that Rajiv Gandhi Rural Olympics will commence on 29th August 2022 in which more than 27 lakh players of all ages can participate. He also released the torch of the Rural Olympic during the event.

About Rajasthan:

Chief Minister: Ashok Gehlot

Governor: Kalraj Mishra

Capital: Jaipur

On world environment day, Blue Duke declared as state butterfly of Sikkim

- Chief Minister P.S. Golay, during the World Environment Day celebrations, declared Blue Duke as the State Butterfly of Sikkim. The announcement was made at Saramsa Garden near Ranipool during the event organized by the Forest department. Blue Duke, a native butterfly species of Sikkim, edged past another contender Krishna Peacock to be announced as the State Butterfly of Sikkim. The two butterflies, among the 720-odd butterfly species, had been shortlisted for the State Butterfly nominations.
- According to the Forest department, an online voting was conducted between April and September to select the State Butterfly. Among the 4036 votes, 57% of the votes went in favour of Blue Duke while 43% voted for Krishna Peacock.
- The Blue Duke represents Sikkim with its two unique colours blue representing the sky and white depicting the snow clad mountains of the Himalayas, it is befitting to Sikkim and its unique identity.
- Blue Duke is found at an altitude below 1,500 metres in the Himalayas and is commonly found in places like Pakyong, Passingdong and Hee-Gyathang in Dzongu, Linge in South Sikkim and Yangsum in West Sikkim and closer to the State capital in places like Tadong and Ranka.

About Sikkim

Capital: Gangtok

Governor: Ganga Prasad

Chief Minister: PS Golay

SCIENCE & TECHNOLOGY

Kiya.ai launches India's first-ever Banking Metaverse - Kiyaverse

- ai, a digital solutions provider serving financial institutions and governments globally, announced the launch of India's first-ever banking metaverse "Kiyaverse". In the first phase, Kiyaverse will allow banks to extend their own metaverse for clients, partners, and employees, through services that will include Relationship Manager & Peer Avatars and Robo-advisors.
- Kiyaverse pioneers use cases of merging real-world banking with Metaverse banking through an avatar (virtual humanoid) based interactions.
- In the first phase, Kiyaverse will allow banks to extend their own Metaverse for clients, partners, and employees, through services that will include Relationship Manager & Peer Avatars and Robo-advisors.
- Kiyaverse plans to have tokens as NFTs and support CBDC to enable open finance in a Web3.0 environment. Kiyaverse will interface its Open API connectors with Aggregators, and Gateways to enable a Super-App and Marketplace on the metaverse.

About Kiya.ai:

MD and CEO: Rajesh Mirjankar;

HQ: Mumbai.

SUMMIT'S & MOU's

India, Canada ink pact for stronger cooperation on climate action

- India and Canada have signed a memorandum of understanding to strengthen bilateral collaboration on climate change, environmental preservation, and conservation. On the sidelines of the Stockholm+50 summit, Union Environment Minister Bhupender Yadav and his Canadian colleague Steven Guilbeault signed a Memorandum of Understanding (MoU).
- The gathering is being hosted to honour the 50th anniversary of the Stockholm Summit, the world's first environmental conference.
- Under the terms of the agreement, the two countries will work together, share information and expertise, and support each other's goals in a variety of areas, including increasing renewable energy capacity, decarbonizing heavy industries, reducing plastic pollution, promoting chemical safety, and ensuring sustainable consumption.
- The Stockholm+50 Summit, which will take place in Stockholm in June 2022, will bring together leaders of state and government to commemorate the 50th anniversary of the Stockholm Conference. This summit, which is based on the Decade of Action, comes after months of deliberations and talks with governments, organizations, and civil society participants.

About Canada:

Prime minister: Justin Trudeau Trending

Capital: Ottawa

Currency: Canadian dollar

PM Modi addresses Rotary Convention, calls India land of Buddha, Gandhi

- Prime Minister Narendra Modi said that India is the land of Buddha and Mahatma Gandhi, who exemplified what it means to live for others. While electronically addressing the Rotary International World Convention, the Prime Minister made the comment. The Rotarians have been described as a true mix of people "Every Rotary gathering of this scale is like a mini-global assembly."
- "There is diversity and vibrancy," the Prime Minister said of Rotary's two mottos, "Service Above Self" and "One Profits Most Who Serves Best." These are important principles for the welfare of all humanity, according to the Prime Minister, and resonate with the "teachings of our saints and sages."
- The Prime Minister stated that because India is home to one-seventh of the world's population, any achievement made by India will have a beneficial impact on the rest of the globe.
- As examples, he referenced the Covid-19 vaccine story and plans to eliminate tuberculosis by 2025, five years ahead of the worldwide objective of 2030.
- Prime Minister Modi requested the Rotary family to support these grassroots activities and to observe Yoga Day in big numbers all throughout the world.

RANKING

Mukesh Ambani richest in Asia, up at 8th rank on Bloomberg Billionaires list

- Reliance Industries Limited (RIL) Chairman and Managing Director, Mukesh Ambani has regained the position of India as well as Asia's richest man, replacing Adani Group Chairman Gautam Adani. According to the Bloomberg Billionaires Index, Ambani who has a net worth of \$99.7 billion added \$9.69 billion in 2022. Mr Ambani is followed by Gautam Adani on the global billionaire list. Adani is ranked ninth with Net worth \$98.7 billion in the Bloomberg Billionaire index.
- Tesla CEO Elon Musk remains the world's richest person with a net fortune of \$227 billion.
- Amazon's Jeff Bezos is the second richest man with a \$149 billion net worth, as per the Bloomberg Billionaires Index.
- LVMH's Bernard Arnault with \$138 billion net worth is the third richest person in the world followed by Microsoft co-founder Bill Gates with \$124 billion net fortune in the fourth position and legendary investor Warren Buffett in the fifth position with a net worth of \$114 billion.

BANKING AND ECONOMY

Bajaj Finance launches Financial Education Initiative, 'Har Time EMI On Time'

- Bajaj Finance Limited, the lending arm of Bajaj Finserv Limited, a global financial services conglomerate, has launched Har Time EMI On Time, a digital campaign to raise awareness about the importance and advantages of good financial habits for a secure financial future. The campaign aims to inform the general public about the advantages of paying their monthly loan EMIs on time, as well as the long-term consequences of missing payments on their overall financial health.
- The advertisement also emphasises the significance of developing a disciplined habit of sticking to payment commitments in order to reap the benefits of the market's varied financial products.
- The brand campaign portrays the adorable Gupta Ji of Savdhaan Rahein Safe Rahein renown teaching Tinku Ji, in an engaging and musical style, the simple means of paying his monthly EMIs on time.
- Tinku Ji educates consumers and the general public about the various implications of non-payment or late payment of instalments, as well as the importance of timely repayments in order to improve one's credit score, which may affect future borrowing opportunities.
- The multilingual digital campaign will be viewed on Bajaj Finance Limited's website, social media platforms, customer portal, interactive voice response (IVR), mobile app, and other media infotainment channels.

About Bajaj Finserv Ltd:

CEO: Sanjiv Bajaj (20 Feb 2008)

Headquarters: Pune

Current Affairs PDF- June 06, 2022

NATIONAL

Tamil Nadu CM flags off luxury cruise liner from Chennai port connecting Vizag

- Tamil Nadu Chief Minister MK Stalin flagged off the luxury cruise liner “Empress” from Chennai port. The eleven-storey tourist vessel can accommodate up to two thousand passengers and about 800 crew members. The packages include going to the high seas from the city port and to return, and also to anchor at Puducherry and Visakhapatnam harbours, as said by the operator.
- The three different packages consist of two, three and five days. The vessel has a swimming pool, children’s play area, gym, theatre and a multi-cuisine restaurant, as said by its operator Cordelia. This is considered the first luxury cruise liner to be operated from the state, while the state officials say a few other prominent operators have also shown interest in offering sea-based tourism services.

About Tamil Nadu:

Capital: Chennai

Chief Minister: K. Stalin

Governor: N. Ravi

Union Minister Mansukh Mandaviya inaugurates Food Laboratory of FSSAI at Raxaul in Bihar

- At Raxaul in Bihar, the union minister for health and family welfare and Chemicals and Fertilizers Mr. Mansukh Mandaviya, inaugurated the National Food Laboratory of FSSAI. Under the bilateral agreement between Indo-Nepal, this laboratory was established to reduce the time of testing of food samples imported from Nepal to Raxaul. The testing of food was a time taking because the food samples with legal sanity were sent to the National Food Laboratory of Kolkata. The minister of agriculture and livestock development in, the Government of Nepal, Mahendra Rai Yadav, was also present at the inauguration ceremony of the food laboratory.
- Mandaviya addressed the occasion and said that the inauguration of the Food Laboratory will increase the scope of Nepal to import more food products to India and connect both the countries with each other by trading more efficiently.
- He also said that the food laboratory will be accredited by July-August of this year by the National Accreditation Board for Testing and Calibration Laboratories (NABL). The laboratory will start testing samples of cereals, fats and oils, spices, fruits, vegetables, and packaged drinking water very soon.
- He said that India will provide assistance to get National Accreditation Board for Testing and Calibration Laboratories (NABL) accreditation to the Kathmandu Food Lab if needed.
- The inauguration of the Food Laboratory in Raxaul was a constant request of the exporters from Nepal, which the Indian government now fulfills in 2022.

About Food Safety and Standards Authority of India:

Founded: August 2011

Jurisdiction: India

Headquarters: New Delhi

Agency executive: Rita Teatota (Chairperson)

About Bihar:

Governor: Phagu Chauhan

Capital: Patna

Chief Minister: Nitish Kumar

President pays tributes to Sant Kabir, inaugurates academy and research centre in UP

- President Ram Nath Kovind has paid tributes to Sant Kabir and inaugurated Sant Kabir Academy and Research Centre and Swadesh Darshan Yojana at Kabir Chaura Dham, Maghar, Uttar Pradesh. He said the life of Kabir is an epitome of human virtue and his teachings are still relevant even after 650 years today. He described Kabir's life as an ideal example of communal solidarity.
- Earlier, the President paid homage to the great poet and saint of the Bhakti Movement at his Samadhi sthal in Maghar. He also offered chadar at his mazaar and planted a sapling in the premises of the Kabir Chaura Dham. Governor Anandiben Patel and Chief Minister Yogi Adityanath accompanied the President.

About President of India:

Term length: Five years; Renewable

First holder: Rajendra Prasad

Salary: ₹500,000 (US\$6,600)

Formation: 26 January 1950

About Uttar Pradesh:

Governor: Anandiben Patel

Capital: Lucknow (Executive Branch)

Chief Minister: Yogi Adityanath

SPORTS

India's Sakshi Malik wins first international gold medal in five years at Bolat Turlykhanov wrestling meet

- Sakshi Malik, Rio Olympics Bronze medallist won her first international gold medal at the Bolat Turlykhanov Cup in almost five years. She showed a very impressive performance this year in Bolat Turlykhanov Cup. Her first win was against Irina Kuznetsova from Kazakhstan and the other match was against Rushana Abdirasulova, in which the points were 9-3. Sakshi Malik entered the finals by winning against Kuznetsova with leading points 7-4. She pinned down Irina Kuznetsova for the second time in a single day.
- Mansi won the finals Against Kazakhstan's Emma Tissina by 3-0 under the 57 kg category. Divya won two bouts Against Delgerma Enkhsaikhan from Mongolia and Albina Kaigeldinova from Kazakhstan. Unfortunately, Divya lost the final bout by 10-14 points and she played against Bolortungalag Zorigt from Mongolia in the 68 Kg category.

Other Winners: Bolat Turlykhanov Cup

S. No	Problem Statement	Results
1	Innovative, easy-touse, non-mobile digital payment solutions for converting small-ticket cash transactions to digital mode.	Tone Tag (Brand of Naffa Innovations Pvt. Ltd.) (INDIA)
2	Alternate authentication mechanism for digital payments	napID Cybersec Pvt. Ltd.(INDIA)
3	Context based retail payments to remove the physical act of payment	Tone Tag (Brand of Naffa Innovations Pvt. Ltd.) (INDIA)
4	Social Media Analysis and Monitoring tool for detection of digital payment fraud and disruption	TrustCheckr (INDIA)

APPOINTMENTS & RESIGNATIONS

Government of India appoints A. Manimekhalai as MD of Union Bank of India

- The government has appointed A Manimekhalai as managing director of Union Bank of India. Canara Bank executive director Manimekhalai replaced Rajkiran Rai G, who retired on May 31 after a five-year stint. With her assuming the charge, Manimekhalai becomes the first woman managing director of Union Bank of India.
- Manimekhalai, a Master of Business Administration degree holder from Bangalore University, joined erstwhile Vijaya Bank as Officer in 1988.
- Prior to being elevated as ED of Canara Bank, she was General Manager of Vijaya Bank and headed the Bangalore north region.
- She was instrumental in devising and implementing strategic policies, covering core areas like strategic planning, setting organisational goals, growth strategies, action plans, compliance, internal control, etc.

About Union Bank of India:

CEO: A. Manimekhalai (3 Jun 2022)

Headquarters: Mumbai

Founded: 11 November 1919

Swarup Kumar Saha appointed as the MD and CEO of Punjab and Sind Bank

- The government has appointed Swarup Kumar Saha as head of Punjab & Sind Bank. Saha, who is the executive director of Punjab National Bank (PNB), replaced S Krishnan, who also superannuated on May 31. Saha, a graduate of Science from the University of Calcutta, Kolkata, started his career in banking in the erstwhile Oriental Bank of Commerce in the year 1990 as Probationary Officer.
- In a career spanning over three decades, he has vast experience and expertise in Human Resource Development, Treasury, International Banking, Credit, Risk

Management, Organization Restructuring and Board matters. These separate appointments have been made for an initial period of three years.

About Punjab & Sind Bank:

Founder: Vir Singh

Headquarters: New Delhi

Founded: 24 June 1908

Parent organizations: Government of India, Ministry of Finance

SUMMIT'S & MOU'S

PM Modi launches Global initiative 'Lifestyle for Environment (LiFE) Movement; Calls for human centric and collective efforts that further sustainable development

- Prime Minister Narendra Modi has launched the 'Lifestyle for the Environment (LiFE) Movement', a global initiative, and asserted that its vision is to live a lifestyle that is in tune with our planet and does not harm it. The launch initiated 'LiFE Global Call for Papers' inviting ideas and suggestions from academics, universities and research institutions etc to influence and persuade individuals, communities and organisations across the world to adopt an environment-conscious lifestyle.
- The idea of LiFE was introduced by the Prime Minister during the 26th United Nations Climate Change Conference of the Parties COP-26 in Glasgow last year.
- The idea promotes an environment conscious lifestyle that focuses on mindful and deliberate utilisation instead of mindless and destructive consumption.
- Mission LiFE borrows from the past, operates in the present and focuses on the future.

About Prime Minister Office:

Formed: 1947; 75 years ago (As Prime Minister's Secretariat)

In 1977; 45 years ago (As Prime Minister's Office)

Headquarters: Delhi, India

Minister Responsible: Narendra Modi, Prime Minister of India

Deputy Minister Responsible : Jitendra Singh, Minister of State for Prime Minister's Office

AWARDS & RECOGNITION

MIFF: Dutch film 'Turn Your Body to the Sun' bags Golden Conch award for the Best Documentary

- The Dutch documentary film "Turn Your Body to the Sun", which tells the incredible story of a Soviet Prisoner of War, has won the prestigious Golden Conch award for the Best Documentary Film at MIFF 2022. Directed by Aliona Van der Horst, 'Turn Your Body to the Sun' brings to light the incredible life story of a Soviet soldier of Tatar descent, who was captured by the Nazis during World War II. Through his diaries as well as various personal and public archives and registries, his daughter Sana attempts to trace the path of her father to understand what made him the man she knew as a child.
- The top award of the Mumbai International Film Festival for Documentary, Short Fiction and Animation Films was presented by the Governor of Maharashtra Shri Bhagat Singh Koshiyari.

BANKING AND ECONOMY

India's digital payments market will triple to \$10 trillion by 2026: PhonePe-BCG study

- The digital payment markets in India are expected to increase triple from the current three trillion dollars to ten trillion dollars in the coming four years, which is by 2026. This was confirmed by the report issued by PhonePe after the collaboration with Boston Consulting Group (BCG), the report was titled 'Digital Payments in India: A \$10 trillion opportunity. The report highlights the growth of India's digital payments in the last five years. The growth in five years has resulted in aiming those digital payments will aim to constituting two out of three payment transactions by 2026.
- The report highlights the in-depth scenario of the growth of digital payments in India and focuses on factors and enablers to understand and unleash the potential of digital payments and its massive growth in the Country.
- The head of the strategy and investor relations, PhonePe, Karthik Raghupathy said in the report that "This report is part of the PhonePe Pulse initiative, which was launched last year, in our effort to give back to the fintech ecosystem.
- PhonePe Pulse has been received by all the key stakeholders in the ecosystem. As India's fintech platform we have seen the growth of a unified payments interface (UPI) over the last few years.
- UPI has helped with India's transition to non-cash payments when it comes to both person-to-person (P2P) and person-to-merchant (P2M) transactions.
- UPI saw about a nine times transaction volume increase in the past three years, increasing from five billion transactions in FY19 to about 46 billion transactions in FY22: accounting for more than 60% of non-cash transaction volumes in FY22. This indicates that digital payment has gained acceptance across the country.
- While tier 1 and tier 2 cities have witnessed the acceptance of digital payments, penetration in tier 3 – 6 cities shows headroom for growth. The next wave of growth is expected to come from tier 3-6 locations, as evidenced in the past two years wherein tier 3-6 cities have contributed to nearly 60-70% of new customers for PhonePe,"

About Boston Consulting Group:

Headquarters: Boston, Massachusetts, United States

Founder: Bruce Henderson

Founded: 1963

About PhonePe:

Founded: 2015

CEO: Sameer Nigam (Dec 2015)

Headquarters: Bengaluru

Tone Tag emerges winner in 2 categories of RBI's first global hackathon

- The Reserve Bank of India had launched its first global hackathon – "HARBINGER 2021 – Innovation for Transformation" with the theme 'Smarter Digital Payments' which was communicated. The hackathon received encouraging response with 363 proposals submitted by teams from within India and from 22 other countries including the USA, UK, Sweden, Singapore, Philippines, and Israel. The Hackathon ran

in three phases with shortlisting of proposals in the first phase, solution development in the second phase followed by the final evaluation in the third phase.

- The third phase of final evaluation was held on May 26-27, 2022 in Bengaluru wherein 24 finalist teams presented their solutions for the problem statements to the jury of external experts who evaluated and selected the winners and runners-up based on parameters like innovation, technology, demonstration, user experience, security, ease of implementation.

Results of the Hackathon are :

S. No	Problem Statement	Results
1	Innovative, easy-touse, non-mobile digital payment solutions for converting small-ticket cash transactions to digital mode.	Tone Tag (Brand of Naffa Innovations Pvt. Ltd.) (INDIA)
2	Alternate authentication mechanism for digital payments	napID Cybersec Pvt. Ltd.(INDIA)
3	Context based retail payments to remove the physical act of payment	Tone Tag (Brand of Naffa Innovations Pvt. Ltd.) (INDIA)
4	Social Media Analysis and Monitoring tool for detection of digital payment fraud and disruption	TrustCheckr (INDIA)

Current Affairs PDF- June 05, 2022

INTERNATIONAL

India, Bangladesh hold joint military exercise as part of bilateral defence cooperation

- India-Bangladesh bilateral defence cooperation, a joint military training exercise Ex SAMPRITI-X is being conducted at Jashore Military Station in Bangladesh from 05 June to 16 June 2022. The aim of the exercise is to strengthen interoperability between the two armies and to understand each other's tactical drills and operational techniques.
- The Indian contingent of company strength is being represented by a Battalion of the DOGRA Regiment and the contingent departed by road for the exercise location on 4 Jun 2022.
- During the joint military exercise Ex Sampriti-X, armies of both the Nations will share expertise in multiple simulated scenarios of Counter Terrorism, Humanitarian Assistance & Disaster Relief and UN Peacekeeping Force under UN mandate.
- Exercise Sampriti is an important bilateral defence cooperation endeavour conducted alternately by both countries which aims to strengthen and widen the aspects of interoperability and cooperation between both the armies.

About Bangladesh:

Capital: Dhaka
Currency: Bangladeshi taka
President: Abdul Hamid
Prime minister: Sheikh Hasina

UN Approves Official Name Change Of Turkey To Türkiye

- The United Nations has changed the Republic of Turkey's country name at the organisation from "Turkey" to "Türkiye", following a request from Ankara for the change. UN spokesman Stephane Dujarric had been received from the Turkish foreign minister Mevlut Cavusoglu addressed to Secretary-General Antonio Guterres, requesting the use of "Türkiye" instead of "Turkey" for all affairs.
- Turkey began the move to change its internationally recognised official name in English to Türkiye in December after Turkish President Recep Tayyip Erdogan released a memorandum and asked the public to use Türkiye to describe the country in every language. Türkiye is the best representation and expression of the Turkish people's culture, civilization and values.

About Turkiye:

Capital: Ankara
President : Recep Tayyip Erdogan
Currency: Turkish lira

About United Nations:

Founded: 24 October 1945, San Francisco, California, United States
Headquarters: New York, New York, United States
Secretary general: António Guterres

NATIONAL

NABARD Chairman GR Chintala launched My Pad My Right programme in Leh

- National Bank for Agriculture and Rural Development (NABARD), Chairman Dr GR Chintala has launched "My Pad My Right programme", in Leh. The programme launched by Nabard's NabFoundation with machinery and materials of a cost of Seven and half Lakh rupees. Dr GR Chintala announced to sanction One more lakh to upgrade the machinery to make sanitary pads suitable to the demands of women of different age groups.
- This efforts are on for economic empowerment of rural women through menstrual hygiene.
- This will help women to participate in country's economic development. Under this unique project, award winning sanitary pad making machines will be installed through the network of self help groups.

About NABARD:

Formation: July 12, 1982
Headquarters: Mumbai
Chairman: Govinda Rajulu Chintala

SPORTS

2022 French Open men's final: Rafael Nadal wins 14th title at Roland Garros, 22nd career Grand Slam

- The 2022 French Open was a Grand Slam tennis tournament played on outdoor clay courts. It was held at the Stade Roland Garros in Paris, France, from 22 May to 5 June 2022, comprising singles, doubles and mixed doubles play. Iga Świątek won the women's singles event, capturing her second French Open crown, and Rafael Nadal won the men's singles event, capturing his record-extending 14th French Open title.

Winners of French Open 2022:

Title	Winner	Runner up
Men's Singles	Rafael Nadal (Spain)	Casper Ruud (Norwegian)
Women's Singles	Iga Świątek (Poland)	Coco Gauff (US)
Men's doubles	Marcelo Arévalo (El Salvador), Jean-Julien Rojer (Netherlands)	Ivan Dodig (Croatian), Austin Krajicek (US)
Women's doubles	Caroline Garcia (French), Kristina Mladenovic (French)	Jessica Pegula (US), Coco Gauff (US)
Mixed doubles	Ena Shibahara (JAPAN), Wesley Koolhof (Netherlands)	Joran Vliegen (Belgium), Ulrikke Eikeri (Norway)

About The French Open:

Type: Tennis tournament

Founded: 1891

Location: Paris, XVIe; France

IMPORTANT DAYS

World Environment Day 2022: 5th June

- World Environment Day is observed globally on 5th June every year. This day is observed to raise awareness about protecting the environment and to remind people not to take nature granted. It is the biggest international day for the environment. The United Nations Environment Programme (UNEP) is the nodal agency that organises and supports events across the world.
- The year 2022 marks the 50th WED. Sweden is the host this year and the theme is 'Only One Earth,' focusing on the need to live sustainably in harmony with nature. Only One Earth was the motto for the 1972 Stockholm Conference; 50 years on, the motto holds true – this planet is our only home, whose finite resources humanity must safeguard.
- World Environment Day has been a platform for raising awareness on environmental issues such as marine pollution, overpopulation, global warming, sustainable

consumption and wildlife crime. The day aims to focus on the importance of the environment and to remind people that nature should not be taken for granted.

International Day for the Fight against Illegal, Unreported and Unregulated Fishing 2022: 5th June

- International Day for the Fight against Illegal, Unreported and Unregulated Fishing is organized every year on 5th June. The day is the opportunity to draw attention to the threats posed by IUU fishing activities to the sustainable use of fisheries resources as well as to ongoing efforts to fight these activities.
- According to the UN Food and Agriculture Organization (FAO), IUU fishing activities are responsible for the loss of 11–26 million tonnes of fish each year, which is estimated to have an economic value of 10–23 billion USD. IUU fishing activities threatens sustainable management of our marine resources, a situation further exacerbated by overfishing.

About Food and Agriculture Organization:

Head: Qu Dongyu

Headquarters: Rome, Italy

Established: 16 October 1945

BANKING AND ECONOMY

Tata Projects wins bid to build Jewar Airport, beats SP Group and L&T

- Tata Projects will build the national capital region's new airport at Jewar, after outbidding the Shapoorji Pallonji Group and Larsen & Toubro for the contract. While the deal size has not been disclosed, sources pegged it at over Rs 6,000 crore. Tata Projects, the infrastructure and construction arm of the Tata group, will construct the terminal, runway, airside infrastructure, roads, utilities, landside facilities and other ancillary buildings at the Noida International Airport.
- The new airport is expected to be functional by 2024.
- With the closure of the EPC contract, the first phase of the airport is on track to be delivered within three years of the commencement of the concession period.
- According to the contract terms for the Jewar airport, a fine of Rs 10 lakh per day will be levied on the developer of the upcoming Noida International Airport in case of a project delay.

About Tata:

Headquarters: Mumbai

Founder: J. R. D. Tata

Founded: 1945, Mumbai