

Weekly Current Affairs PDF JUNE 26 to JULY 02, 2022

Current Affairs PDF- JULY 02, 2022

INTERNATIONAL

Dictator's son Ferdinand Marcos Jr. takes oath as Philippine president

- Ferdinand Marcos Jr, the son of late dictator Ferdinand Marcos Sr, won the elections on 9th May with 31.6 million votes and was sworn as the 17th President of the Philippines. He took the oath at the National Museum of Fine Arts in Manila before the Supreme Court Justice, Alexander Gesmundo. The former President's daughter and his running mate, Sara Duterte Carpio, swore as vice president on 19th June. The two will be serving the nation until 2028.
- Marcos Jr. is more popularly known as "Bongbong" in the country and won on the platform of national unity, promising more jobs, lowering prices, and increasing investment in agriculture and infrastructure.
- Ferdinand Marcos Sr. was a dictator who ruled the country from 1965 to 1986 and was laid off due to abuse of human rights and increased corruption. During his reign, the country observed martial law from 1972-1981, where several people were tortured, imprisoned or killed for criticizing the government.

About Philippines:

Capital: Manila

Currency: Philippine peso

NATIONAL

PM Modi inaugurates Bosch India's 'smart' campus in Bengaluru

- The new smart campus of Bosch India, a top provider of technology and services in Bengaluru, was essentially inaugurated by Prime Minister Narendra Modi. According to a business statement, Modi noted in his inauguration address that this year is a historic one for both India and Bosch India as both countries mark their 75th anniversaries of independence.
- Bosch first arrived in India as a German corporation a century ago; now, it is equally as Indian as it is German. This is a fantastic illustration of Indian energy and German engineering.
- Leading the way in creating cutting-edge goods and solutions for both India and the rest of the world is this campus. Prime Minister implore Bosch to plan for the next 25 years and consider doing more in India.
- By converting its headquarters in Adegodi, India, into a new smart campus named Spark, Bosch India announced that it is increasing its AIoT (Artificial Intelligence of Things) efforts in that country.
- Bosch claimed to have spent Rs 800 crore over the previous five years building the campus, which has the capacity to house 10,000 associates.

About Karnataka:

Governor: Thawar Chand Gehlot

Capital: Bengaluru (Executive Branch)

Chief Minister: Basavaraj Bommai

IMPORTANT DAYS

World Sports Journalist Day 202: 2nd July

- World Sports Journalists Day is observed on July 2 every year to celebrate the services of sports journalists for the promotion of sports. Sports journalism is a form of reporting that focuses on matters pertaining to any subject or topic related to sports. It is an essential component of every media organization. Sports journalists work on various media platforms including print, broadcast, and the internet. There are several local and national journalism organisations active in sports reporting.
- World Sports Journalist Day is intended to encourage and recognise various sports journalists for their outstanding efforts. It motivates the journalists to set good examples for future generations and inspires them to pursue a career in sports journalism. On this day, many media organisations conduct special events to felicitate their sports journalists.

International Day of Cooperatives 2022: 2nd July

- International Day of Cooperatives is marked annually on the first Saturday of July. This year, the day will be observed on 2 July to highlight the contributions of the cooperative movement. The aim of this celebration is to increase awareness about cooperatives by highlighting how the United Nations shares similar goals and objectives as the international cooperative movement.
- On July 2, cooperatives all around the world will celebrate the 100th International Day of Cooperatives (#CoopsDay). A decade on from the UN International Year of Cooperatives, which showcased the unique contribution of cooperatives to making the world a better place, this year's #CoopsDay slogan — “Cooperatives Build a Better World” — echoes the theme of the International Year.

World UFO Day 2022: 2nd July

- The World UFO Day (WUD) is held on July 2 every year globally. It is a day dedicated to the undoubted existence of Unidentified Flying Objects (UFO) by World UFO Day Organization (WUFODO). WUD aims to raise awareness about the existence of UFOs and encouraging people to think about the possibility of us not being alone in the Universe. The World UFO Day provides an opportunity to these explorers and enthusiasts to discuss, decode, and deduce multiple theories related to UFOs.
- The day is observed to acknowledge all the theories that are associated with UFOs, although there is no conclusive evidence to support the sightings. On this day, space enthusiasts run their imagination wild and have themed parties. Many go on investigative hunts and research in hopes of finding evidence of UFOs.

SUMMIT'S & MOU'S

NATO Summit 2022 Concludes in Madrid

- The 2022 NATO Madrid Summit was held in Madrid, Spain, from June 28 to 30, 2022. This was the 32nd edition of the summit, since the first summit meeting held in Paris in 1957. The Summit was chaired by NATO Secretary General Jens Stoltenberg. The heads of state and heads of government of NATO member and partner countries participated in the three-day Summit. NATO summit meetings is a platform for member countries to evaluate and provide strategic direction for Alliance activities.

- During the Summit, 22 NATO members agreed to launch the NATO Innovation Fund. It is a multi-sovereign venture capital fund that will invest 1 billion euros (\$1.05 billion) in startups and other venture capital funds that develops emerging technologies for both civilian and military use.
- NATO leaders on Wednesday agreed to strengthen the alliance's forward defenses, enhance the bloc's battlegroups on its eastern flank and increase the number of high readiness forces to more than 300,000.

About NATO:

Formation: 4 April 1949

Headquarters: Brussels, Belgium

Secretary General: Jens Stoltenberg

Total Member: 30

Last member of NATO: North Macedonia

AWARDS & RECOGNITION

Ashok Soota conferred with the prestigious CII Quality Ratna Award 2021

- Ashok Soota, founder and Executive Chairman of Happiest Minds Technologies, has been conferred with CII Quality Ratna Award 2021. The Annual CII Quality Ratna Award constituted in the year 2019 is in recognition of outstanding leadership, contribution, and distinguished service to the Quality Movement in India. The CII Awards Committee unanimously concurred to bestow the 2021 Award to Mr. Soota considering his significant contribution to building the competitiveness of the Indian industry through quality Initiatives.

About Happiest Minds Technologies:

Founder: Ashok Soota

Founded: 30 March 2011

Headquarters: India

BANKING AND ECONOMY

CCI approves Google International's buy of 1.28% stake in Bharti Airtel

- In an investment agreement (IA) signed by Google and Airtel, the buyer offers to buy a 1.28 percent minority and non-controlling part in the company's equity share capital. The roughly \$1 billion for 1.28 percent investment in Bharti Airtel by Google was approved by the Indian Competition Commission. The proposed merger was accepted by the CCI based on the Acquirer's amendments (Google International LLC).
- In accordance with the terms of the Investment Agreement (IA) signed by Google and Airtel, the Acquirer is planning to buy a 1.28 percent minority and non-controlling holding in the equity share capital.
- As part of Google's investment in Jio last year, JioNext, a low-cost smartphone, has already been launched in partnership with Reliance Jio. JioNext runs an optimised version of the Android operating system. The holding company of Reliance Jio, Jio Platforms, also acquired a \$5.7 billion investment for a 9.99 percent ownership from Facebook, now Meta.

About Competition Commission of India (CCI):

Founded: 14 October 2003

Jurisdiction: India

Headquarters: New Delhi

First executive: Dhanendra Kumar

Agency executive: Ashok Kumar Gupta (Chairperson)

CRISIL cuts FY23 GDP growth estimate to 7.3% from 7.8% on high inflation

- Domestic rating agency Crisil has cut the real GDP growth forecast for India to 7.3 percent in FY23 (FY 2022-2023). Earlier this was estimated at 7.8 percent. It attributed the downward revision to higher oil prices, slowing of export demand and high inflation.
- Crisil said there are a slew of negatives like high commodity prices, elevated freight prices, drag on exports as global growth projections get lowered, and the largest demand side driver of private consumption remaining weak. Inflation, which has been pegged to average at 6.8 per cent in FY23 as against 5.5 per cent in FY22, reduces purchasing power and would weigh on revival of consumption the largest component of GDP which has been backsliding for a while, the agency said.

About CRISIL:

CEO: Amish Mehta (1 Oct 2021)

Headquarters: Mumbai

Founded: 1987

Gross NPA ratio of banks fell to six-year low of 5.9% in March: RBI

- In March 2022, banks' gross non-performing asset (GNPA) ratio decreased to a six-year low of 5.9 percent from a high of 7.4 percent in March 2021, according to the Reserve Bank of India's (RBI) most recent Financial Stability Report (FSR). According to stress testing, the GNPA ratio of commercial banks may go from 5.9% in March 2022 to 5.3 percent by March 2023 due, among other things, to higher-than-anticipated bank loan growth and a downward trend in the stock of GNPA's, according to the research.
- Since the provision for outstanding loans has not been taken into account when calculating net NPAs, GNPA's do not actually result in a loss for lenders.
- According to the FSR, the GNPA ratio might increase to 6.2 percent and 8.3 percent, respectively, if the macroeconomic situation deteriorates to a medium or severe stress scenario.
- However, under the severe stress scenario, public sector banks' GNPA ratios could rise from 7.6 percent in March 2022 to 10.5 percent a year later, while private sector banks' GNPA ratios would increase from 3.7 percent to 5.7 percent and foreign banks' GNPA ratios would increase from 2.8 percent to 4.0 percent over the same time period.

About RBI:

Founded: 1 April 1935, Kolkata

Headquarters: Mumbai (Bombay), Maharashtra, India

Founder: British Raj

Governor: Shaktikanta Das

Current Affairs PDF- JULY 01, 2022

NATIONAL

Karnataka Launches Kashi Yatra Scheme, Offers Cash Assistance of Rs. 5,000

- Karnataka government has launched the 'Kashi Yatra' scheme. The Kashi Yatra project, which offers a cash assistance of Rs 5,000 to each of the 30,000 pilgrims willing to conduct a pilgrimage to the Kashi Vishwanath Temple in Varanasi, Uttar Pradesh.

- For this scheme, the government will be using funds of up to Rs 7 crores from the accounts head of 'Assistance to Manasa Sarovara Pilgrims' which was announced in the chief minister's budget speech for the financial year. Shashikala Jolle, the Minister for Religious Endowment, Hajj and Wakf, said, any pilgrim taking up the government-sponsored 'Kashi Yatra' would get the benefit only once in a life time.

About Karnataka:

Chief Minister: Basavaraj Bommai

Governor: Thawar Chand Gehlot

Capital: Bengaluru

4th Synergy Conference between Indian Army & Defence Accounts Department held in New Delhi

- In New Delhi, there was the fourth Synergy Conference between the Indian Army and the Defense Accounts Department (DAD). Senior commanders of the Indian Army and DAD attended the one-day meeting, which was co-chaired by Vice Chief of Army Staff (VCOAS) Lt Gen BS Raju and Controller General of Defence Accounts (CGDA) Shri Rajnish Kumar.
- The many initiatives being carried out by DAD were well received by the VCOAS. He encouraged DAD and top Indian Army officers to coordinate closely in order to resolve various internal audit and payment difficulties.
- In order to facilitate decision-making and improve the management of the defence budget, he discussed the necessity of identifying the costing and expenditure profile for the units and formations. He acknowledged the significant contribution made by personnel of the Indian Defence Accounts Service in assisting the Indian Army in making vital financial choices and ensuring financial discipline through the Accounting and Audit Function.

About Delhi:

Chief Minister: Arvind Kejriwal

Capital: New Delhi

Lieutenant Governor: Mr. Vinai Kumar Saxena

High-speed expendable aerial target Abhyas successfully tested off Odisha coast

- The Defence Research and Development Organization's (DRDO) Abhyas high-speed expendable aerial target (HEAT), which was created as a target for the testing of missile systems, underwent a successful flight testing from the Integrated Test Range (ITR), off the coast of Odisha. The Aeronautical Development Establishment (ADE), a DRDO unit with a Bengaluru location, created Abhyas.
- The DRDO recently conducted numerous tests on Abhyas in various configurations.
- Precision demonstrations of the aircraft's performance at low altitude, including prolonged level flight and excellent manoeuvrability, were made.
- The target aircraft was being tracked by a number of tracking sensors deployed by ITR, including radar and an electro-optical targeting system, as it was being flown from a ground-based controller in a predetermined low altitude flight route.
- According to a DRDO scientist, the Abhyas system has radar cross-section (RCS) and infrared signatures that may be utilised to simulate a variety of aircraft for anti-aircraft warfare training as well as for testing intended to hit aerial targets.

About Odisha:

Governor: Ganeshi Lal
Capital: Bhubaneswar
Chief Minister: Naveen Patnaik

India, Australia Hold 9th Army to Army Staff Talks in Dehradun

- The ninth Army to Army Staff Talks, which were held in Dehradun, between the Australian and Indian armies were centred on developing a roadmap for improved defence cooperation and joint military exercises. The Indian Military Academy (IMA) was the location of the discussions, where both parties went over the road map for initiatives promoting defence cooperation, according to the Army.
- These initiatives include training sessions for both Armies, cadet exchange programmes between pre-commission training academies, bilateral exchanges of Australian and Indian officers, subject matter expert exchanges in specialised fields, functional and high-level visits, interaction between think tanks, and virtual interactions in the fields of medical and doctrinal exchanges.
- Richard Marles, the Deputy Prime Minister and Minister for Defense of Australia, visited India.
- A meeting of the India-Australia Joint Working Group (JWG) on Defence Research and Material Cooperation is scheduled for Australia.

About Uttarakhand:

Governor: Gurmit Singh
Chief Minister: Pushkar Singh Dhami
Capitals: Dehradun (Winter), Gairsain (Summer)

OBITURY

Kumbalangi Nights actor Ambika Rao died at 58

- Malayalam actor and assistant director Ambika Rao passed away at the age of 58. She entered the movie industry as an assistant director with the 2002 release 'Krishna Gopalakrishna' helmed by Balachandra Menon. She forayed into the film industry as an assistant director in early 2000. She has assisted several directors, including Balachandra Menon, Anwar Rasheed, Shafi, and Vinayan. She also acted in many movies. Recently, she made a mark with her performances in hit films like Virus and Kumbalangi Nights.

IMPORTANT DAYS

Chartered Accountants Day 2022:1st July

- The Chartered Accountants' Day or CA Day is held on 01 July every year in India. It is also known as ICAI Foundation Day. The day is marked to commemorate the foundation of the Institute of Chartered Accountants of India (ICAI) on July 1, 1949. ICAI is among the oldest professional institutions in the country and also the second largest professional accounting and finance body in the world in terms of members.
- The Institute of Chartered Accountants of India (ICAI), which sets the requirements for chartered accountants, administers the exams, and issues certificates of practice, is a key player in the regulation of the accounting profession in India. Thus, the day is important for honoring the ICAI as well as appreciating the efforts and contributions of chartered accountants across the nation.

About Institute of Chartered Accountants of India:

President: N. D. Gupta;

Head Quarter: New Delhi

AWARDS & RECOGNITION

National Highway excellent Award 2021

- Lok Sabha Speaker Om Birla along with Minister for Road Transport and Highways, Nitin Gadkari gave away National Highways Excellence Awards-2021. Awards were given to the stakeholders and companies engaged in the highway construction and maintenance of road assets in New Delhi.
- Excellence Awards were constituted in 2018 & awards were given away in 9 categories including Excellence in Project Management, Excellence in Highway Safety, Excellence in Toll Management, Excellence in Operation and Maintenance, Innovation, Green Highways, Outstanding Work in Challenging Condition, Bridge Construction and Tunnel Construction.

BANKING AND ECONOMY

Credit card spend crosses Rs 1.13 lakh crore in May against Rs 1.05 lakh crore in April: RBI data

- May saw credit card spending reach an all-time high of \$1.14 trillion, indicating that the retail sector is doing well. According to Reserve Bank of India data, credit card spending increased 118 percent annually and 8 percent monthly as a result of strong e-commerce spending, high-value travel and tourism spending, and discretionary purchases.
- Despite pressures from inflation and rising interest rates, credit card spending in May remained significantly higher than \$1 trillion. The total amount spent on credit cards in May was \$1.13 trillion, up from \$1.05 trillion in April and \$52,200 crore in May of the previous year.
- The biggest incremental rise in credit card spending was recorded by Indusind Bank and Kotak Mahindra Bank, at 17% and 15%, respectively. All other companies experienced growth in the 4–9% range. American Express, on the other hand, experienced a 2% month-over-month fall.
- After the RBI relaxed the moratorium on new credit card issuances in August of last year, HDFC Bank launched 1 million new credit cards and relaunched three credit cards, which contributed to their marketshare increase. On the other side, despite adding a lot of cards in May, Axis Bank reported a decline in marketshare in spending.

About RBI:

Founded: 1 April 1935, Kolkata

Headquarters: Mumbai Maharashtra, India

Founder: British Raj

Governor: Shaktikanta Das

NSE co-location case: Sebi slaps Rs 7 crore penalty on NSE, Rs 5 crore on former MD Chitra Ramkrishna

- The Securities and Exchange Board of India (Sebi) has slapped heavy penalties in a 2015 'dark fibre' case that saw certain brokers exploiting the National Stock Exchange's (NSE's) internet infrastructure to get faster connectivity to its colocation (colo) facilities. The markets regulator has imposed a penalty of Rs 7 crore on NSE and Rs 5 crore on former Managing Director and Chief Executive Officer (CEO) Chitra Ramkrishna.
- In this case, a total of 18 entities received penalties. It has also levied a fine of Rs 5 crore each on former Group Operating Officer Anand Subramanian and current Chief Business Development Officer Ravi Varanasi. Internet service provider Sampark Infotainment has been asked to pay Rs 3

crore. Online trading firms Way2Wealth and GKN Securities, too, have been asked to cough up Rs 6 crore and Rs 5 crore, respectively.

About SEBI:

Founded: 1988;

Act: 1992;

Headquarters: Mumbai, Maharashtra;

First Women Chairman: Madhabi Puri Buch (present);

Electric two-wheelers to see 100% penetration in Indian market by FY27: Report

- NITI Aayog and the Technology Information, Forecasting and Assessment Council (TIFAC) made an upbeat prediction that by FY2026-27, electric two-wheelers would be completely incorporated into the Indian market. The Department of Science & Technology established the independent TIFAC in 1988 with the mission to forecast technological developments, evaluate technological trajectories, and foster innovation.
- Forecasting Electric Two-Wheeler Penetration in India was the report's title.
- It gave significant insights into the sector's priorities for technology development as well as the necessary industrial capacity and infrastructure.
- Even without extending demand-side incentives, the penetration of electric two-wheelers may reach about 72% in FY 2031-32 if an R&D programme is successful in increasing their range and power by 5% annually between FY 2023-24 and 2025-26 and by 10% in FY 2026-2027.
- By FY2028-29, the number of electric two-wheeler sales could surpass 220 lakh units.
- Three key aspects that affect the market penetration of electric two-wheelers have been used to build the future scenarios. Demand incentives, battery cost, and vehicle performance in terms of range and power are these factors.

About NITI Aayog:

Formed: 1 January 2015

Jurisdiction: Government of India

Headquarters: New Delhi

Chairperson: Narendra Modi

Current Affairs PDF- JUNE 30, 2022

INTERNATIONAL

UK announces 75 scholarships in India's 75th year of Independence

- The United Kingdom government has announced a partnership with leading businesses in India to offer 75 fully funded scholarships for Indian students to study in the UK from September, in celebration of the 75th anniversary of India's independence. Additionally, the British Council in India is offering around 18 scholarships for women in science, technology, engineering and mathematics (STEM) covering over 12,000 courses across more than 150 UK universities.
- The programmes on offer include Chevening scholarships for a one-year Master's programme, with the opportunity to study any subject at a UK university.
- HSBC, Pearson India, Hindustan Unilever, Tata Sons and Duolingo are among the companies supporting this initiative to celebrate India's 75th year of independence. HSBC India will sponsor

15 scholarships, Pearson India will sponsor two, Hindustan Unilever, Tata Sons and Duolingo will sponsor one each as part of the 75 scholarships.

About United Kingdom:

Prime Minister: Boris Johnson

Capital: London

Currency: Pound Sterling

NATIONAL

Dak Karmayogi: E-Learning Platform launched by Union Minister Shri Ashwini Vaishnaw and MoS Shri Devusinh Chauhan

- The Dak Karmayogi, which is an e-Learning portal of the department of posts was launched by Shri Ashwini Vaishnav minister of communication, railways, electronics, and IT, and Shri Devusinh Chauhan minister of state for communications. The function was held at Stein auditorium Indian habitat Centre on 28 June 2022. This portal has been developed under the vision of mission Karmayogi which was initiated by Prime Minister Shri Narendra Modi with a view of bringing efficiency in the actions of all the employees of the Government of India and transforming the efficiency of bureaucracy with minimum Government and maximum governance.
- Dak Karmayogi portal aims to enhance the competencies of about 4 lakh Gramin Dak Sevaks and department employees by enabling the trainees to access the uniform standardized training content online and in blending campus mode to enable them to effectively deliver several G2C services for enhanced customer satisfaction.
- Meghdoot award was introduced in the year 1984 and it is the highest award of the departmental post at the National level for overall performance and excellence. The awardees are facilitated with a medallion, certificate, and a cash prize of rupees 21000.

SPORTS

Deepak Punia wins bronze in U23 Asian wrestling championships 2022

- Tokyo Olympian Deepak Punia won a bronze medal after defeating Maksat Satybaldy (Kyrgyzstan) in the 86kg freestyle weight category at the U23 Asian wrestling championships 2022 in Bishkek, Kyrgyzstan. Despite a win, it was an unimpressive result from him as the Indian contingent was expecting a better outing from the world championships silver medalist in the tournament.
- In the opening two rounds, the 23-year-old Punia lost to eventual gold medallist Azizbek Fayzullaev of Uzbekistan and Nurtilek Karypbaev of Kyrgyzstan. India won 25 medals in all in the U23 meet in the event, including 10 gold medals. The eight-day continental championship concluded.

About Japan:

Capital: Tokyo

Currency: Japanese yen

President: Shinzo Abe

Novak Djokovic becomes the first player in history to win 80 matches at all the Grand Slams with 1R win at 2022 Wimbledon

- Novak Djokovic became the first player in history to win 80 matches in all four Grand Slams when he defeated Kwon Soon-woo 6-3, 3-6, 6-3, 6-4 on Centre Court his 80th win in Wimbledon. By virtue of his victory, the former world no.1 tennis player has created history winning his 80th match at the Wimbledon. The six-time champion has become the first male player in the Open Era to win 80 or more matches at all four grand slams.
- The Serbian could become the joint-second most successful male singles player at the world's oldest grand slam as a seventh title will take him level with Pete Sampras' tally and put him just one title behind Roger Federer.

OBITURY

Hockey: World Cup winner Varinder Singh passes away in Jalandhar

- Indian hockey stalwart and member of the gold medal winning 1975 World Cup team, Varinder Singh passed away. He was 75. Singh was part of the gold medal-winning Indian team at the 1975 men's Hockey World Cup in Kuala Lumpur. Singh was also part of the bronze medal-winning team at the 1972 Munich Olympics and silver medal at 1973 World Cup in Amsterdam. In 2007, Varinder was conferred with the prestigious Dhyan Chand Lifetime Achievement Award.

APPOINTMENTS & RESIGNATIONS

Uddhav Thackeray resigns as Supreme Court refuses to stay floor test

- Uddhav Thackeray has resigned as the Chief minister of Maharashtra. This comes immediately after the Supreme Court refused to stay Maharashtra Governor's direction to the Uddhav Thackeray-led Maha Vikas Aghadi (MVA) government to take a floor test in the Assembly. Late in the evening, Mr. Thackeray submitted his resignation to Mr. Bhagat Singh Koshyari at the Raj Bhavan in Mumbai. The Governor accepted the resignation of Mr. Thackeray and asked him to officiate as the Chief Minister until alternate arrangements are made.
- I had come (to power) in an unexpected manner and I am going out in a similar fashion. I am not going away forever, I will be here, and I will once again sit in Shiv Sena Bhawan. I will gather all my people. I am also quitting as member of Legislative Council.
- With Mr. Thackeray's resignation, the unique three-party experiment of the MVA, in which the Shiv Sena tied up with the Congress and the Nationalist Congress Party (NCP), has come to an end. The BJP, which is the single-largest party in the Assembly with 106 MLAs, is likely to stake claim to form the government.

IMPORTANT DAYS

National Statistics Day 2022: 29th June

- National Statistics Day is observed in India on June 29 each year. The day aims to raise public awareness of the value of statistics in everyday life as well as in the planning and development process. The celebrated statistician, Professor Prasanta Chandra Mahalanobis, is recognised on National Statistics Day for his contributions to economic planning and statistics. Additionally, the Indian Statistical Institute's founder, Professor PC Mahalanobis, celebrates his birthday on 29 June. The theme of National Statistics Day 2022 is 'Data for Sustainable Development'.

- To honour Professor Mahalanobis and promote the use of statistics in daily life. The Indian government observes National Statistics Day. The events' main goal is to raise public awareness of the role statistics play in formulating and affecting public policy. The Ministry of Statistics and Program Implementation is in charge of planning the day (MOSPI).

BANKING AND ECONOMY

Airtel Payments Bank partners with Axis Bank to digitize last mile cash collection

- In order to digitise the cash collection mechanism in India's Tier III cities and semi-urban areas, Airtel Payments Bank has teamed with Axis Bank. Airtel Payments Bank will help Axis Bank digitise last-mile cash collections by utilising the broad reach of its digital-led neighbourhood banking concept. This collaboration will aid Axis Bank in streamlining its cash management operations. Additionally, it is anticipated to shorten the payment cycle and free up bandwidth for the nation's field agents.
- Agents no longer need to travel back and forth to collect and deposit EMIs because they can now deposit the money at any Airtel Payments Bank location nearby, and the money will be sent to their Axis Bank accounts.
- By doing this, the danger associated with long-distance travel with cash collections by agents will be substantially reduced.
- Customers of Axis Bank will also be able to make direct EMI instalments for loan payments at the 5,00,000 Airtel Payments Bank banking locations.

PADMA, the Centralised Pay System for Indian Coast Guard launched

- Pay Roll Automation for Disbursement of Monthly Allowances (PADMA), an automated Pay & Allowances module for the Indian Coast Guard was inaugurated by Shri Rajnish Kumar, Controller General of Defence Accounts (CGDA), Ministry of Defence. The CGDA emphasized that the Government has campaigned for Digital India to ensure dedicated services and reduce manual intervention at every level & to promote E-Governance in a big way.
- Launch of PADMA will strengthen the Digital India concept. Also, it is an 'Atmanirbhar Bharat' initiative as the entire module has been designed and developed by Indian entrepreneurs assisted by domain experts.
- PADMA is an automated platform leveraging latest technology which will provide seamless and timely disbursement of Pay & Allowances to around 15,000 Indian Coast Guard personnel.

About Indian Coast Guard:

Director-General: Virender Singh Pathania

Founded: 1 February 1977

Headquarters: Ministry of Defence, New Delhi

Bajaj Allianz launches 'Global Health Care' to provide Health Insurance Coverage anywhere across the World

- One of India's top private general insurers, Bajaj Allianz General Insurance, announced the launch of its unique Global Health Care health insurance programme. A complete health indemnity insurance programme called Global Health Care offers seamless coverage to the policyholder for both domestic and international (outside of India) medical providers for both planned and emergency treatment (within India).

- The product's USP is that it enables insured members to arrange any treatment without anxiety in India, enabling them to take use of the best medical facilities available anywhere in the world.
- In order to give their clients a flawless claims experience, Bajaj Allianz General Insurance has partnered with Allianz Partners.

About Bajaj Allianz General Insurance:

MD and CEO: Tapan Singhel

CEO: Tapan Singhel (1 Apr 2012)

Headquarters: Pune

Founded: 2000

Current Affairs PDF- JUNE 29, 2022

INTERNATIONAL

Iran applies to join China and Russia in BRICS club

- Iran has submitted an application to become a member in the group of emerging economies known as the BRICS. Iran's membership in the BRICS group, which includes Brazil, Russia, India, China and South Africa, "would result in added values for both sides," Iran's Foreign Ministry spokesperson. Argentina had also applied to join the group. Argentina's President Alberto Fernandez, currently in Europe, has in recent days reiterated his desire for Argentina to join BRICS.
- Russia has long been pushing to forge closer ties with Asia, South America and the Middle East, but it has intensified its efforts recently to weather sanctions imposed by Europe, the United States and other countries over its invasion on Ukraine.

NATIONAL

Union Agriculture Minister NS Tomar inaugurates Honey Testing Lab in Nagaland

- During his visit to Nagaland, the Union Minister for Agriculture and Farmers Welfare, Narendra Singh Tomar, officially inaugurated the Dimapur Honey Testing Laboratory. The honey testing facility will support beekeepers and producers in testing their produced honey. At the North-East Agri Expo, Chumaokedlma, Tomar was attending an event. Among others, G. Kaito, the Nagaland Agriculture Minister, Chief Secretary J. Alam, and Central Horticulture Commissioner Prabhat Kumar attended the ceremony.
- Speaking at the event, Tomar stated that when it comes to overall growth, the Northeast Region cannot be ignored. Therefore, the government aims to make the north east region self-sufficient through its plans, initiatives, funds, and institutions.

NITI Aayog Launches Report on India's Gig and Platform Economy

- A report titled "India's Booming Gig and Platform Economy" was released by NITI Aayog. Suman Bery, vice chairman of NITI Aayog, Amitabh Kant, and Dr K Rajeswara Rao, special secretary, released the report. The study, which is a first of its kind, offers in-depth viewpoints and suggestions on the gig-platform economy in India. CEO Amitabh Kant emphasised the industry's potential to generate jobs in light of India's growing urbanisation, and widespread access to the internet, digital technology, and cellphones.

- The report offers a comprehensive methodical approach to calculating the sector's current size and potential for employment creation.
- It examines the benefits and drawbacks of this developing industry, shows international best practices for social security programmes, and outlines plans for skill development and job creation for various worker categories in the industry.

Hyderabad: Telangana CM KCR Inaugurates T-Hub 2.0 - World's Largest Innovation Centre

- Ratan Tata, an Industrialist, applauded the Telangana government's most recent T-Hub opening in Hyderabad. The Telangana Chief Minister K Chandrashekhar Rao received congratulations from the chairman emeritus of Tata Sons on the new T-hub facility in Hyderabad, which will significantly improve the Indian startup ecosystem.
- The Telangana government opened the largest innovation campus in the world in Hyderabad and declared that the city would soon produce the next significant innovation in startup companies.
- The start-up ecosystem in our state is regarded as one of the top 10 in the world for accessible talent.
- It is among Asia's top 15 startup hubs for raising capital. Telangana's startup ecosystem was worth USD 4.8 billion in 2021.
- According to the Telangana government, the new structure has a total built-up area of more than 5.82 lakh square feet, making it the largest innovation campus in the world.
- The second-largest campus is startup incubator Station F, which is located in France.
- T-Hub (Technology Hub), a Hyderabad-based innovation hub and ecosystem enhancer, was founded in 2015.

SPORTS

Olympic Champ Sydney McLaughlin Breaks Own World 400m Hurdles Record

- Olympic gold medallist, Sydney McLaughlin broke her own women's 400 metres hurdles world record at the U.S. championships in Eugene, Oregon, winning the final in 51.41 seconds. The 22-year-old wrested the lead early and never gave the rest of the field a fighting chance, clinching her spot in the world championships in front of an adoring crowd. Britton Wilson finished 1.67 seconds behind with Shamier Little taking third in 53.92.
- Sydney previously set the record with a 51.90-seconds performance at the U.S. Olympic trials a year ago, only to shatter that figure in Tokyo, collecting gold in 51.46.

OBITURY

Noted Writer lyricist, Chowallor Krishnakutty passes away

- In Kerala, noted lyricist, author and journalist, Chowalloor Krishnakutty passed away at a private Medical College Hospital in Thrissur. He was 86. A former Staff Artist with AIR, Krishnakutty penned over 3000 devotional songs and authored more than 200 books. He retired as an Assistant Editor with the Malayala Manorama daily.
- Krishnakutty is a recipient of the Kerala Sangeetha Nataka Akademi and Kerala Sahitya Akademi awards, Krishnakutty also served as the vice-chairman of the Kerala Kalamandalam.

Business Tycoon Pallonji Mistry Passes Away at 93

- Renowned business tycoon Pallonji Mistry has passed away at the age of 93. He was the Chairman of the Shapoorji Pallonji Group, one of the largest business firms in India. He was honoured with the Padma Bhushan in 2016 for his contribution in the field of industry and trade.
- The Shapoorji Pallonji Group is Mumbai-based 156-year-old firm which operates in the construction business in Africa, India, the Middle East and South Asia. Shapoorji Pallonji Group covers six business segments namely engineering and construction, infrastructure, real estate, water, energy and financial services.

AWARDS & RECOGNITION

Odisha got first place in the category of States / Union Territories of National MSME Awards 2022

- The Micro, Small and Medium Enterprises (MSMEs) Department, Government of Odisha has been awarded first prize in the category “National MSME Award 2022 to States/UTs for outstanding contribution in the promotion and Development of MSME Sector” by virtue of various developmental initiatives taken up for the development of MSMEs. Bihar and Haryana were second and third respectively.
- Kalahandi has been awarded third prize in the category “National MSME Award 2022 to Aspirational districts for outstanding contribution in the promotion and Development of MSME Sector” as the sectoral development was in the line of award parameters, according to an official statement issued by the state government.
- Similarly, Sumeet Mohanty M/s Saferisk Insurance Brokers Private Limited, Bhubaneswar has been awarded first prize in the category “Award for Service Entrepreneurship – Service Small Enterprise (Overall)”.
- In addition, Sibabrata Rout M/s Amarnath Pest Management Technology, Cuttack has also been awarded third prize in the category “Award for Service Entrepreneurship – Service Micro Enterprise (Overall)”.

Utama wins the Transylvania Trophy at the 21st edition of TIFF

- The winners of the 21st edition of the Transylvania International Film Festival were applauded at the Awards Ceremony, organised in the Unirii Square in Cluj-Napoca. Utama, the debut film of director Alejandro Loayza Grisi, was chosen as this year’s big winner and awarded the 10,000 euro Transylvania Trophy. The Bolivian production also won over the TIFF audience, and was also awarded the Audience Award of 2,000 euro by MasterCard, as voted by the filmgoers at the Festival.
- Best Director Award went to filmmaker Guomundur Arnar Guomundsson, awarded for the “credible, original and brilliant universe” he created in Beautiful Beings.
- For their exceptional roles in The Night Belongs to Lovers, actors Laura Müller and Schemci Lauth, were awarded the Best Performance Award by Conceptual Lab by Theo Nissim.

BANKING AND ECONOMY

Zomato dips 6% as board approves acquisition of Blinkit for Rs 4,447 crore

- Zomato (Online food delivery platform) has announced the acquisition of Blink Commerce (Blinkit), earlier known as Grofers India. The company’s Board of Directors approved a proposal to acquire cash-strapped quick commerce company Blinkit for Rs 4,447 crore. Last year, Zomato

extended USD 50 million loans to Grofers India Private Limited. Zomato already owned more than a 9 percent stake in Blinkit (earlier Grofers). While the earlier Blinkit deal value was around \$700 million, the drop in Zomato's share price reduced it to \$568 million.

- Blinkit is a quick commerce marketplace delivering groceries and other essentials to customers within minutes (an average delivery time of 15 minutes in the month of May). Blinkit was rebranded from Grofers after a pivot to quick commerce last year. Their erstwhile business model was next-day grocery delivery.

About Zomato:

Founded: July 2008

Founders: Deepinder Goyal; Pankaj Chaddah

Headquarters: Gurgaon, Haryana

Current Affairs PDF- JUNE 28, 2022

INTERNATIONAL

Commonwealth admitted Gabon and Togo as its 55th and 56th members

- The Commonwealth of Nations now has 56 member nations after the admission of Togo and Gabon. The two historically French-speaking nations were formally admitted to the union at the Commonwealth Heads of Government Meeting, which was presided over by Rwandan President Paul Kagame in Kigali, the country's capital. According to Patricia Scotland, the organization's secretary-general, admission is determined by evaluations of a number of standards, including the democratic process, effective leadership, and rule of law.
- According to Togo's Foreign Minister Robert Dussey, the goal of the country's membership in the Commonwealth is to broaden its network of diplomatic, political, and commercial relations.
- According to Michael Moussa Adamo, the foreign minister of Gabon, joining would strengthen economic diversification while retaining ties with France.
- President Ali Bongo of Gabon thinks modernization is a goal of joining the Commonwealth.

NATIONAL

Assam's Kamakhya temple open doors for devotees as Ambubachi Mela ends

- Devotees were finally permitted to take part in the annual Ambubachi Mela at Assam's renowned Kamakhya Temple after a two-year absence. The head priest of Maa Kamakhya Devalaya, or "Bor Doloi," Kabinath Sarma, explained that the "Pravriddhi" was used to symbolically close the temple doors for four days as part of the rites. The door will be unlocked or Nivriti in the morning of the first day.
- Pallav Gopal Jha, the deputy commissioner for Kamrup Metropolitan, stated that although extensive preparations have been made for the pilgrims visiting the shrine atop the Nilachal Hills in Guwahati, neither private vehicles nor public transportation are permitted.
- An annual Hindu festival known as the Ambubachi Mela takes place at the Kamakhya Temple in Guwahati, Assam. This annual festival is held in the middle of June, when the Brahmaputra River is at its highest flow, during the monsoon season, which also happens to fall within the Assamese month of Ahaan.

MEDISEP insurance scheme for Kerala govt staff, pensioners from July 1

- Kerala state government has issued orders regarding the implementation of a medical insurance “MEDISEP” scheme for government employees and pensioners and the deduction of premium from the salary of June 2022 and pension of July 2022. MEDISEP scheme is applicable to government employees, pensioners/family pensioners and their eligible family members and employees and pensioners of universities that receive grant in aid from the state government and the local self-government institutions.
- The scheme provides cashless medical assistance through an insurance company selected through the competitive bidding process. As per the scheme, the premium on behalf of the employees and pensioners towards MEDISEP shall be paid by the government in advance and will be recouped from the salary of employees and pensioners.

About Kerala:

Governor: Arif Mohammad Khan

Capital: Thiruvananthapuram

Chief Minister: Pinarayi Vijayan

SPORTS

Sprinter Dhanalakshmi becomes third fastest Indian woman in 200m

- Ace sprinter Sekar Dhanalakshmi ran her personal best time to win 200m gold at the Qosanov Memorial Athletics. Dhanalakshmi ran a creditable sub-23 second, clocking 22.89s to better her earlier personal best of 23.14s she had come up last year. Dhanalakshmi is only the third Indian woman to run sub-23s after national record holder Saraswati Saha (22.82s) and Hima Das (22.88s).
- Dhanalakshmi had won a 200m gold in the national Inter-Sate Championships in Chennai earlier this month with a time of 23.27s. She missed the automatic qualification mark of 22.80s for World Championships (July 15 to 24) in Oregon, USA, but will have to see if she can make it to the showpiece through world ranking quota.

APPOINTMENTS & RESIGNATIONS

NARCL: IRARC's Avinash Kulkarni to move India Debt Decision Firm

- The chief govt of India Resurgence Asset Reconstruction Firm (IRARC), Avinash Kulkarni, has been chosen to head the India Debt Decision Firm (IDRCL). Kulkarni is a (SBI) veteran, having undertaken numerous roles on the public sector behemoth. His engagements on the SBI group have included assignments within the funding banking and advisory arm, Capital Markets.
- Kulkarni was selected from among a shortlist of about six candidates earlier this month. With this selection, the key executives are in place to start consolidating bad loans from banks through the NARCL.
- Kulkarni's appointment follows another SBI veteran Natarajan Sundar being selected as CEO of the National Asset Reconstruction Company Limited (NARCL) in April. Sundar took over as the CEO at the end of May. Both appointments now mean that the key executive leadership to run the government-backed ARC is in place.

Mohammed Jalood elected president of the International Weightlifting Federation in a chaotic conference in Albania

- The International Weightlifting Federation (IWF) believes that substantial progress has been made in enhancing the culture and leadership of the sport. Mohammed Jalood has been elected as the organization's president, and 11 additional new members have been added to its Executive Board, according to a press release from Tirana, Albania, which hosted both the Special & Electoral Congress and the recently concluded European Weightlifting Championships.
- Many of the member federations, who have long called for renewal and change inside the organisation, will, according to the IWF, be satisfied by a change in leadership.
- The 12 new members of the Executive Board constitute a 66 percent change in staffing overall, despite the IWF's emphasis on the necessity of maintaining "seasoned leadership" during this transitional phase.

AWARDS & RECOGNITION

Khushi Patel from United Kingdom wins Miss India Worldwide title

- The winner of the longest-running Indian beauty pageant outside of India, Miss India Worldwide 2022, was announced as British biomedical student Khushi Patel. Shrutika Mane was named the second runner up, and Vaidehi Dongre from the US was named the first runner up. The top 12 competitors at the pageant were the champions of other international competitions.
- Patel, a biomedical sciences major with a psychology minor, expressed her happiness at having won the Miss India Worldwide 2022 competition.
- The model, who also has a clothing company, intends to participate in numerous charity events and support developing nations throughout the course of the upcoming year.
- Guyana's Roshani Razack was named Miss Teen India Worldwide 2022. The first runner up was Navya Paingol from the US, while the second runner up was Chiquita Malaha from Suriname, according to the India Festival Committee (IFC), which has been running the competition for the past 29 years.

BANKING AND ECONOMY

Mufin Finance receives RBI's Prepaid Payment Instrument license

- One of the top NBFCs, Mufin Finance, has received preliminary authorisation from the RBI to issue semi-closed prepaid payment instruments. Digital banks, fintech companies, and major consumer-facing applications are able to introduce features like digital payment solutions for lending thanks to a semi-closed PPI licence. Following well-known companies like Bajaj Finserv, Manapurram, and Paul Merchants, Mufin Finance is the fourth NBFC to get a similar licence from the RBI.
- The company is currently putting the groundwork in place for the launch of MufinPay, a digital payment solution that will support its lending operation.
- Mufin Finance, which was founded in 2016, wants to use the MufinPay platform to better service its 50,000+ customers and bring on new users.

Tata Power solar arm commissions floating solar power project in Kerala

- Tata Power Solar Systems, a wholly-owned subsidiary of Tata Power, has accomplished a remarkable feat by commissioning India's largest floating solar power project in Kayamkulam,

Kerala. On a 350-acre water body, backwaters area, having an installed capacity of 101.6 Megawatt Peak. Tata Power Solar successfully built a scaffolding platform on the water body to make the entire solar plant float on water.

- This project is the first one in the Floating Solar Photovoltaic (FSPV) through Power Purchase Agreement category. This plant boasts a floating inverter platform having a 5 Megawatt (MW) capacity.
- The entire array involving floats and solar panel modules had to be towed for 3 kilometers on a sea-linked National waterway, which was 15 meters deep, exposing the solar modules to high winds and gushing tides often reaching a height of about 3.5 meters.

About Tata Power Solar Systems:

Headquarters: Mumbai

Founded: 1989

SBI gets regulator's nod to set up operations support subsidiary

- The Reserve Bank of India has given the State Bank of India preliminary approval for its proposed operations support subsidiary, which aims to reduce the cost-to-income ratio. Before introducing the new subsidiary across India, the bank will soon begin a pilot programme in a select areas. Dinesh Kumar Khara, the chairman of SBI, said that a subsidiary for operations assistance is being established. It aims to allay the worry over the cost to income ratio. They already have RBI's in-principle permission, and we'll be starting a trial programme soon.
- Khara stated that the subsidiary will allow the lender to utilise its expensive labour for more beneficial services in an interview.
- SBI's cost to income ratio increased by 240 basis points from FY19 levels to 53.3% in FY22.
- In contrast, the top three private banks have cost to income ratios that are between 35 and 40% lower than SBI's. Therefore, the subsidiary designed to increase operational effectiveness can eventually aid India's largest bank in significantly increasing its profitability.

Current Affairs PDF- JUNE 27, 2022

INTERNATIONAL

Sri Lanka hikes fuel prices as it faces economic collapse

- Representatives from the United States arrived for talks in an effort to assist the island nation during its greatest economic crisis since its independence in 1948, Sri Lanka hiked its fuel costs, adding to the suffering of the populace. Diesel, which is frequently used in public transportation, has seen a price increase of 15% to 460 rupees (\$1.27) per litre, while gasoline has seen a price increase of 22% to 550 rupees (\$1.52) per litre, according to Ceylon Petroleum Corporation (CPC).
- After Energy Minister Kanchana Wijesekera predicted an indefinite delay in receiving new oil shipments, the news was made the next day.
- According to Wijesekera, supplies of oil expected last week have not arrived, and shipments expected the next week will also not make it to Sri Lanka due to "financial" issues.
- Wijesekera apologised to drivers and asked them not to stand in line for long periods of time outside gas stations. Many people have left their cars in line in the hopes of topping them off when supplies are replenished.

About Sri Lanka:

Capitals: Colombo, Sri Jayawardenepura Kotte

President: Gotabaya Rajapaksa

Currency: Sri Lankan rupee

Prime minister: Ranil Wickremesinghe

NATIONAL

Nitin Gadkari approves Bharat NCAP; Indian cars to get safety rating based on crash tests

- Union minister for Road Transport and Highways, Nitin Gadkari has approved the Draft GSR Notification to introduce Bharat NCAP (New Car Assessment Program), wherein automobiles in India shall be accorded Star Ratings based upon their performance in Crash Tests. Bharat-NCAP will serve as a consumer-centric platform allowing customers to opt for safer cars based upon their star-ratings, while promoting a healthy competition among OEMs in India to manufacture safer vehicles.
- The testing protocol of Bharat NCAP shall be aligned with Global Crash Test Protocols factoring in the existing Indian regulations, allowing OEMs to get their vehicles tested at India's own in-house testing facilities. Bharat NCAP will prove to be a critical instrument in making our automobile industry Aatmanirbhar with the mission of making India the Number 1 automobile hub in the world.

Goa celebrates 'Sao Joao' festival after 2-year Covid induced hiatus

- The people of Goa has celebrated the Sao Joao festival, the feast of St John the Baptist with traditional enthusiasm after a two-year coronavirus-induced gap. The festival is dedicated to Saint John the Baptist, who baptised Lord Jesus on the river of Jordan and is celebrated at the onset of monsoon. Siolim, a village in North Goa, hosts a traditional canoe parade on the occasion of Sao Joao.
- A large number of people participated in the boat parade in Siolim village of Goa's Bardez taluka, marking the beginning of revelry in the 'Sao Joao' festival. Traditionally, people jump into the well but since the wells are fast disappearing, people prefer to celebrate it in swimming pools. The festival is marked to herald the monsoon season in the state every year in June. People are often seen having a great time by enjoying and dancing in the artificial rain which adds charm to the celebrations.

About Goa:

Capital: Panaji

Governor: P.S. Sreedharan Pillai

Chief Minister: Pramod Sawant

Indian Navy and DRDO conduct flight test of VL-SRSAM

- Off the coast of Chandipur, in the state of Odisha, India successfully tested the Vertical Launch Short Range Surface to Air Missile (VL-SRSAM). Defence Research and Development Organization (DRDO) and Indian Navy successfully conducted flight tests for the Vertical Launch Short Range Surface to Air Missile (VL-SRSAM). Off the coast of Chandipur, Odisha, the launch was carried out from an Indian Naval Ship.
- A ship-borne weapon system called VL-SRSAM is designed to eliminate close-range aerial threats such targets that skim the surface of the sea.

- A high-speed aerial target resembling an aeroplane was launched with the system, and it was effectively engaged.
- ITR, Chandipur deployed a variety of tracking sensors to track the vehicle's flight path and health indicators. Senior representatives from the Indian Navy and DRDO kept an eye on the test launch.
- Shri Rajnath Singh, the minister of defence, also expressed his gratitude to the DRDO, the Indian Navy, and the industry for the successful flight test and noted that the system's additional armour will improve the ability of Indian naval ships to defend themselves from aerial threats.

About DRDO:

Headquarters: DRDO Bhavan, New Delhi

Founded: 1958

Chairman: Dr G Satheesh Reddy

APPOINTMENTS & RESIGNATIONS

Samant Kumar Goel will remain RAW chief for one more year

- Samant Kumar Goel's contract as secretary of the intelligence agency's Research and Analysis Wing (RAW) was extended by the Centre on June 24 by another year. Goel is an IPS officer from the Punjab cadre class of 1984 and will hold the position of agency secretary through June 30, 2023. In June 2019, Samant Kumar Goel succeeded Anil Dhasmana as the Chief of RAW.
- The RAW is an external intelligence organisation that monitors dangers from abroad. RAW collects secret information about the activities of neighbouring countries. RAW has been placed directly under the Indian Prime Minister's office. RAW has its own service cadre known as the Research and Analysis Service (RAS).

About RAW:

Formed: 21 September 1968;

Headquarters: New Delhi;

Founders: R. N. Kao & Indira Gandhi.

Tapan Kumar Deka appointed as Director of Intelligence Bureau

- The Central government has appointed senior IPS officer Tapan Kumar Deka as Director of Intelligence Bureau. Tapan Kumar Deka, a 1988 batch Himachal Pradesh cadre IPS officer, was appointed for a tenure of two years from the date of assumption of the charge of the post or until further orders, whichever is earlier. Deka will succeed incumbent Intelligence Bureau Director Arvind Kumar, whose tenure ends on June 30.
- Deka has spent most of the career in the Intelligence Bureau. He was an Additional Director in Intelligence Bureau when he was promoted to the rank of Special Director in the Wing in June last year. Deka has handled crucial cases like terrorism in Jammu and Kashmir, especially targeted killings in the Valley.

About Intelligence Bureau:

Headquarters: New Delhi

Formed: 1887

Parameswaran Iyer appointed new NITI Aayog CEO, to succeed Amitabh Kant

- Former Drinking and water Sanitation Secretary, Parameswaran Iyer has been appointed as the new Chief Executive Officer of NITI Aayog for 2 years. He will succeed Amitabh Kant. Kant was appointed as the CEO of the National Institution for Transforming India (Niti Aayog) on February 17, 2016, for a fixed two-year term. Kant was later given an extension till June 30, 2019. His term was further extended for two years, till this month-end, in June 2019. In June 2021, Kant received another one-year extension.
- Iyer took voluntary retirement from the Indian Civil Services in 2009. In the same year, he became the water resources manager at the World Bank. In 2016, he joined the Ministry of Drinking Water and Sanitation as its Secretary.
- He had also worked as a senior rural water sanitation specialist at the United Nations. In 2016, the government appointed Iyer to implement its Swachh Bharat Mission. In 2021, Iyer resigned as Secretary of the Department of Drinking Water and Sanitation at the Jal Shakti Ministry.

About NITI Aayog:

Founded: 1 January 2015;

Preceding: Planning Commission (15 March 1950)

Headquarters: New Delhi;

Chairperson: Narendra Modi;

Vice Chairperson: Suman K Bery;

RANKING

The world's most liveable cities for 2022

- The annual ranking of the world's most liveable cities has just been released by the Economist Intelligence Unit (EIU), and 2022's Global Liveability Index shows some marked differences from the previous year. The EIU, which is a sister organization to The Economist, ranked 173 cities around the world on a variety of factors, including health care, crime rates, political stability, infrastructure and access to green space.
- Hong Kong had the dubious honor of coming in first place, with New York City, Geneva, London and Tokyo rounding out the top five in Liveability versus cost of living.
- The cities in India have fared poorly in the list of the world's most liveable cities. India's national capital New Delhi has been ranked 112th in the list of most liveable cities. While India's financial capital Mumbai is ranked at 117th position.

2022's Global Liveability Index: top 5

1. Vienna, Austria

2. Copenhagen, Denmark

3. Zurich, Switzerland

4. Calgary, Canada

5. Vancouver, Canada

About Economist Intelligence Unit:

Headquarters: London, United Kingdom

Founded: 1946

Managing Director: Robin Bew

BANKING AND ECONOMY

AI adoption to add \$500 billion to India's GDP by 2025: Nasscom

- Nasscom, an Indian non-governmental trade association and advocacy group, claims that an integrated AI and data use plan could boost India's GDP by \$500 billion by 2025. The Nasscom, in collaboration with EY and with backing from Microsoft, EXL, and Capgemini, has introduced a AI Adoption Index to track sectoral progress on AI adoption in the nation.
- The National Association of Software and Service Companies (NASSCOM) is a non-governmental organisation in India that works to promote the country's technology sector. NASSCOM was founded in 1988 and is a nonprofit organisation. NASSCOM launched a programme in 2013 to support 10,000 businesses in India by 2023. NASSCOM supports activities aimed at Indian startups.
- The index was the first comprehensive analysis of AI adoption trends in India, starting with four important industries: banking, financial services and insurance (BFSI), consumer packaged goods (CPG), retail, healthcare, and industrials & automotive.
- Together, these industries could account for more than 60% of AI's potential value-add to the nation's GDP by 2025, which is estimated to be between \$450 and \$500 billion.

About NASSCOM:

Chairperson: Krishnan Ramanujam

Headquarters location: New Delhi

Founded: 1 March 1988

Founders: Dewang Mehta, Nandan Nilekani

BOB Financial & Nainital Bank Launch Co-Branded Contactless RuPay Credit Card

- The Nainital Bank-BoB co-branded Contactless RuPay Credit Card has been launched, according to BOB Financial Solutions Limited (BFSL), a wholly-owned subsidiary of Bank of Baroda and Nainital Bank, which was founded by Bharat Ratna Pt. Govind Ballabh Pant in 1922 and has been under Bank of Baroda management since 1973. The card, which is being introduced in Nainital Bank's centennial year, is intended to reward users for everyday spending categories including groceries and department stores.
- Spending on groceries, department stores, and movies will earn cardholders of Nainital Bank – BoB RuPay Contactless Credit Card 5X, or 5 reward points (every Rs. 100 spent).
- Cardholders will receive one reward point for every Rs. 100 spent on any other purchases. Additionally, cardholders will gain access to a 1% Fuel Surcharge Waiver while buying fuel.
- Additionally, the co-branded credit card provides free Personal Accidental Death insurance. The card is available with no application fee and a little yearly fee that is waived on expenditures of Rs. 25,000 annually. Customers can apply utilising a 100 percent digital method to ensure rapid and easy acquisition of the co-branded card.

About Nainital Bank:

CEO: Dinesh Pant (1 Apr 2019–)

Founded: 1922

Current Affairs PDF- JUNE 26, 2022

SPORTS

Madhya Pradesh beat Mumbai by 6 wickets in Ranji Trophy final to end long wait for domestic title

- Madhya Pradesh wrote history as they won their maiden Ranji Trophy title, beating tournament heavyweights Mumbai by 6 wickets in the final at the M.Chinnaswamy Stadium in Bengaluru. Under the leadership of Aditya Shrivastava, the team defeated 41-time champions Mumbai. The team was coached by former India wicketkeeper-batsman Chandrakant Pandit.
- Mumbai batter Sarfaraz Khan was crowned as the 'Man of the Tournament for his brilliant Ranji Trophy 2022 with the bat, which saw him score 982 runs at an average of 122.75, finishing at the top of the batting charts. Other top bowlers of The 2022 Ranji Trophy are spinner Shahbaz Nadeem of Jharkhand (25 wickets).
- The Ranji Trophy is a domestic first-class cricket championship played in India between multiple teams representing regional and state cricket associations. The competition currently consists of 38 teams, with all 28 states in India and four of the nine union territories having at least one representation.

About Madhya Pradesh:

Capital: Bhopal (Executive Branch)

Chief Minister: Shivraj Singh Chouhan

Governor: Mangubhai C. Patel

APPOINTMENTS & RESIGNATIONS

Delhi HC removes Narinder Batra as IOA president; Anil Khanna installed as acting chief of the body

- Anil Khanna has been appointed the acting President of Indian Olympic Association (IOA). The Delhi High Court has ordered that Narinder Dhruv Batra cannot continue as the President of the IOA and appointed Anil Khanna as acting president. Veteran sports administrator Narinder Batra was ordered to stop functioning as Indian Olympic Association (IOA) president by the Delhi High Court "in a contempt proceeding", a month after it asked him to relinquish the top job. A vacation bench of Justice Dinesh Sharma passed the order on a contempt petition filed by Olympian and hockey World Cup winner Aslam Sher Khan.
- On May 25, Batra was removed as IOA chief after the Delhi High Court struck down the post of 'life member' in Hockey India, courtesy which he had contested and won the apex body elections back in 2017. At that time also, the IOA had installed Khanna as its acting chief.

About IOA:

President: Narinder Batra

Founded: 1927

Headquarters location: New Delhi

Secretary General: Rajeev Mehta

IMPORTANT DAYS

International Day against Drug Abuse and Illicit Trafficking 2022: 26th June

- International Day against Drug Abuse and Illicit Trafficking, also known as World Drug Day, is conducted by the United Nations. It is observed on June 26 annually. The global event highlights

the physical and psychological impact of substance abuse, drug overdose deaths and drug-related humanitarian crises with an aim to eliminate the menace from society.

- “Addressing drug challenges in health and humanitarian crises” is the theme for 2022’s celebration of the International Day against Drug Abuse and Illicit Trafficking.
- The United Nations Office on Drugs and Crimes (UNODC) has put forward a #CareInCrisis campaign for this year’s celebration of World Drug Day. It highlights data from its annual World Drug Report and urges governments, world citizenry, international organisations and each stakeholder to prevent drug abuse, provide treatment, and restrict the illicit drug supply.

About UNODC:

Headquarters location: Vienna, Austria

Founded: 1997

Parent organization: United Nations

United Nations International Day in Support of Victims of Torture 2022: 26th June

- The United Nations General Assembly on December 12, 1997, adopted a resolution to proclaim June 26 as the International Day in Support of Victims of Torture. The day is observed to call upon nations, civil societies and individuals all across the world to extend their support to victims of torture and those who are being tortured.
- The United Nations International Day in Support of Victims of Torture is an important day to raise awareness about torture and help victims receive the support they need. The aims of the Day are to promote the abolition of torture, support victims, and promote human rights.
- Torture is a violation of human rights that can cause immense pain and suffering. It is often used to intimidate or punish people, and it can lead to long-term physical and psychological problems. The Day aims to help victims receive the support they need to recover from torture, and to create a society that does not tolerate torture.

About United Nations General Assembly:

Headquarters: New York, United States

President: Abdulla Shahid

Established: 1945

Micro-, Small and Medium-sized Enterprises Day 2022: 27th June

- Recognising the potential of the MSME and their role in strengthening economies, June 27 is celebrated as the Micro-Small and Medium-sized Enterprises Day. The day is aimed at raising public awareness of the contribution of MSMEs to global economic growth and sustainable development. MSME or Micro-Small and Medium-sized Enterprises are crucial for the growth of a country as they form the backbone of the economy. They are enterprises that usually employ not more than 250 employees but are responsible for creating more than two-thirds of all jobs globally.
- According to the United Nations, formal and informal MSMEs account for 70 per cent of the total employment and 50 per cent of the GDP. Moreover, the sector makes up for 90 per cent of all firms. With such significant contribution to the economy, MSMEs are essential for innovations, job creation, and productivity growth.

- Despite being a key player in generating jobs, MSMEs face challenges in working conditions, informality, and productivity. The MSME day is celebrated to unlock the potential of the enterprise and utilise it for bolstering the global economy.

AWARDS & RECOGNITION

Odisha-based 'Mo Bus' service named recipient of prestigious UN Public Service Award

- Mo Bus, Odisha-based public transport service has been honored with a prestigious United Nations award, for their role and efforts in helping the world recover better from Covid19. The public transport service has been recognised for its role in “promoting gender-responsive public services to achieve the SDGs (Sustainable Development Goals)”, the UN said.
- Among the other winners of this year’s awards, announced by Liu Zhenmin, United Nations Under Secretary-General for Economic and Social Affairs during a virtual event to commemorate the United Nations Public Service Day (celebrated on June 22), were public service initiatives from Thailand, Brazil, Canada, Ireland, Panama, the Philippines, Poland, Saudi Arabia, and Ukraine.

About Odisha:

Capital: Bhubaneswar;

Chief Minister: Naveen Patnaik;

Governor: Ganeshi Lal.

BANKING AND ECONOMY

Indian Economy May Touch \$30 Trillion In Next 30 Years: Union Minister Piyush Goyal

- India’s economy, according to Commerce and Industry Minister Piyush Goyal, is among the fastest-growing in the world and is predicted to reach \$30 trillion in the next 30 years. Goyal remarked that if India grows at a compound annual growth rate of 8% annually, the economy will double in nine years while speaking to exporters in Tiruppur, Tamil Nadu. According to the minister, the country’s economy is currently worth approximately \$3.2 trillion and will be worth roughly \$6.5 trillion in nine years.
- Describing the growth Piyush Goyal said that, India would have a \$13 trillion GDP in nine more years, or 18 years from now.
- India’s economy will be worth \$26 trillion in nine more years, or 27 years from now.
- After that, it follows that the Indian economy will presumably be worth \$30 trillion in 30 years.
- According to the Union Commerce and Industry Minister, despite the current difficult circumstances brought on by the ongoing conflict between Russia and Ukraine and the CoVD-19 pandemic, India’s economy is expanding at a healthy rate.

GST Council May Discuss Changes In Law To Set Up Tribunals; GoM Report On Online Gaming, Casinos

- The Goods and Service Taxes (GST) Council is going to talk about changing the law to make it easier to create GST tribunals. A report by a Group of Ministers (GoM) on online gambling, casinos, and racetracks will also be discussed by the Council. The GoM has proposed that rates and valuation standards for the 28 percent GST that will be imposed on casinos, racetracks, internet gambling, and lotteries be uniform. It said that no distinction should be made between games of skill and games of chance for the purposes of the levy.

- It is advised that in the case of online gaming, the full value of consideration will take into account any contest entry fees, player participation fees, etc., whereas in the case of racetracks, the full value of bets placed with bookmakers and pooled in the totalisator should be taken into account.
- In the case of casinos, the entire face value of any chips or coins that customers purchase from a casino will be taken into account.

