

Weekly Current Affairs PDF September 24 to September 30, 2023

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INTERNATIONAL

Eurozone inflation hits 2-year low as US price pressures ease

- Inflation in the Eurozone has dropped to its lowest level in almost two years, providing potential relief for the European Central Bank (ECB) and raising questions about the continuation of its rate-hiking cycle.
- Official data from Eurostat reveals that consumer prices in the 20-nation Eurozone rose at an annual rate of 4.3 percent in September, down from 5.2 percent in August. This marks the lowest level of inflation since October 2021.
- Analysts had anticipated a slower decline in inflation, with a consensus forecast of 4.5 percent for September, according to data firm FactSet. However, it's important to note that inflation remains well above the ECB's target of two percent.

ADB's capital adequacy reforms to increase annual commitment by 40%

- In a significant move, the Asian Development Bank (ADB) has recently endorsed capital management reforms, unleashing a substantial \$100 billion fund over the next ten years. These reforms, integrated into ADB's updated Capital Adequacy Framework (CAF), mark a vital step in addressing the multifaceted crises and climate challenges faced by Asia and the Pacific region.
- The updated CAF paves the way for ADB to extend its annual new commitments capacity to over \$36 billion, indicating a notable 40% increase, approximately \$10 billion more than previous capacities. These reforms are designed to tackle the region's simultaneous crises, providing much-needed financial impetus.
- ADB President Masatsugu Asakawa emphasized the significance of these reforms, stating that they substantially enhance ADB's ability to support critical development initiatives across Asia and the Pacific.

NATIONAL

Delhi winter pollution Updates: CM Arvind Kejriwal announces 15-point action plan

- Delhi Chief Minister, Arvind Kejriwal, has unveiled a comprehensive 15-point winter action plan aimed at addressing air pollution in the national capital, just in time for the festive season.
- Kejriwal highlighted the decrease in PM 2.5 levels from 149 in 2014 to 103 presently, showcasing a significant improvement.
- PM 10 levels have also reduced from 324 in 2014 to 223, signifying a 30% reduction in pollution levels.
- The Delhi government plans to introduce 800 electric buses to bolster the existing fleet of 7,000 government-operated buses.

Bihar to get its second tiger reserve in Kaimur soon

- In a significant development for wildlife conservation in Bihar, the state is preparing to establish its second tiger reserve within the Kaimur district.

- The upcoming tiger reserve in Kaimur district will complement the existing Valmiki Tiger Reserve (VTR) located in the West Champaran district of Bihar. This expansion reflects the state's commitment to safeguarding its rich wildlife heritage.
- As per recent reports, Bihar currently boasts a total tiger population of 54. This figure represents a remarkable growth in the tiger population within the state.

OBITUARY

Ashwin Dani, non-executive director of Asian Paints, passes away at the age of 79

- The world of business recently bid farewell to a visionary leader, Ashwin Dani, the Co-founder & non-executive director of Asian Paints, who passed away on 28 September 2023 at the age of 79.
- Ashwin Dani's association with Asian Paints was nothing short of legendary. This iconic company, which began its journey in 1942, was founded by his father and three others. Ashwin Dani joined Asian Paints in 1968, and under his leadership, the company witnessed unprecedented growth and expansion.
- One of Ashwin Dani's most significant achievements was the global expansion of Asian Paints.

SUMMITS AND MOU'S

D Pradhan to launch Bharatiya bhasha utsav and technology summit

- Union Minister for Education and Skill Development & Entrepreneurship Shri Dharmendra Pradhan is to launch a two-day Bharatiya Bhasha Utsav and Technology & Bharatiya Bhasha Summit, to be held on September 30th and October 1st, 2023 at New Delhi. It will set the course for a technologically enriched future for Bharatiya languages in education.
- Shri Sridhar Vembu, Chairman of the Board of Governors of IIIT-DM, Kanchipuram and CEO of Zoho Corporation, will deliver the keynote address. Eminent dignitaries, educationists, technology and language experts, and officials of the Ministry of Education will be present at the event.
- The Government of India has proposed to celebrate the birthday of renowned Tamil poet and freedom fighter Mahakavi Chinna Swami Subramania Bharati as Bharatiya Bhasha Divas (11 December). The Bharatiya Bhasha Utsav will be held from 28th September 2023 to 11th December 2023.

BANKING AND ECONOMY

Hot, dry August spurs core sector output growth to 14-month high

- In a significant economic development, India's core sector witnessed impressive growth in August, reaching a 14-month high of 12.1%.
- In August, India's eight core industries experienced a remarkable growth rate of 12.1%, marking a substantial increase from the previous year when core sector growth was at 4.2%.
- Five of the eight core sectors played a pivotal role in driving this growth: cement (18.9%), coal (17.9%), electricity (14.9%), steel (10.9%), and natural gas (10.0%).

India's fiscal deficit at Rs 6.4 lakh cr in April-Aug, 36% of full-year target: CGA

- India's fiscal deficit for the first five months of the 2023-24 financial year has reached 36% of the full-year target, according to data from the Controller General of Accounts (CGA).

- The fiscal deficit at this point in the current financial year is higher than the previous year, standing at 32.6% of the Budget Estimates (BE) for 2022-23 during the same period.
- The Union Budget aimed to reduce the fiscal deficit to 5.9% of the gross domestic product (GDP) for 2023-24, compared to 6.4% in 2022-23.

Government raises windfall tax on crude oil to ₹12,100 per tonne

- In a recent move, the Indian government has announced significant changes to its tax policies related to the petroleum industry. These changes include an increase in the special additional excise duty (SAED) on domestically produced crude petroleum, as well as reductions in levies on diesel and Aviation Turbine Fuel (ATF).
- Effective from September 30, 2023, the government has raised the windfall tax on domestically produced crude oil to Rs 12,100 per tonne. This marks an increase from the previous rate of Rs 10,000 per tonne, which was set during the last fortnightly review on September 15, 2023.

RBI's Swaminathan J chairs 28th Advisory committee meet in Lucknow

- The 28th Meeting of the Standing Advisory Committee to review the flow of credit to Micro, Small and Medium Enterprises - MSME sector was held under the chairmanship of RBI Deputy Governor Mr. Swaminathan J, in Lucknow.
- Emphasising the significant role of the MSME sector, particularly in the context of the goal of attaining developed economy status by 2047, the RBI Deputy Governor stressed the need for collaborative efforts on the part of all stakeholders to unlock the full potential of MSMEs.
- He also highlighted various initiatives taken by the Reserve Bank such as the Account Aggregator framework, the digital Public Tech Platform to enable delivery of frictionless credit and the regulatory sandbox on MSME lending.

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INTERNATIONAL

India, UN launch capacity building initiative to boost growth in Global South

- In a groundbreaking move, India and the United Nations have jointly introduced a significant capacity-building initiative known as the "India-UN Capacity Building Initiative."
- The announcement of this initiative took place during the "India-UN for the Global South-Delivering for Development" event on September 23 in New York. The event was attended by prominent figures, including India's External Affairs Minister, Dr. S. Jaishankar, and Dennis Francis, President of the 78th General Assembly.

Taiwan unveils first domestically built submarine as China threat grows

- Taiwan, a self-governing island in East Asia, has recently unveiled its first domestically-made submarine, named the Haikun, in a move to bolster its defenses against the ever-present threat of a possible Chinese attack. President Tsai Ing-wen presided over the launch ceremony in the port city of Kaohsiung, marking a significant milestone in Taiwan's military capabilities.

- Taiwan, officially known as the Republic of China, is a democratic island nation that China regards as a renegade province.
- The Chinese government has consistently asserted its intent to reunify Taiwan with the mainland, by force if necessary. This enduring dispute has been a long-standing source of regional tension.

Russia to hike defence spending by almost 70% in 2024: Ministry

- In a move that underscores Russia's unwavering commitment to its military endeavors, the country is poised to substantially increase its defense spending by nearly 70% in 2024. This financial shift, as revealed in a document published by the Russian Finance Ministry, comes as Moscow continues to allocate significant resources to support its extensive offensive operations in Ukraine.
- In an environment characterized by persistently high inflation and a depreciating ruble, Russia has intensified its arms production and funneled substantial investments into its military infrastructure.
- The document in question outlines a staggering surge in defense spending, projecting an increase of over 68% compared to the previous year. This uptick will result in defense expenditure reaching nearly 10.8 trillion rubles, which translates to approximately \$111.15 billion.

NATIONAL

Tourism Minister Satpal Maharaj inaugurates country's 1st Cartography Museum in Mussoorie

- The Minister of Tourism and Culture of Uttarakhand, Satpal Maharaj, inaugurated the George Everest Cartography Museum in the picturesque town of Mussoorie, Uttarakhand, on the occasion of World Tourism Day.
- Cartography is about exploring and making maps. It uses science, art, and technical skills to show real or imagined places in a way that helps us understand where things are located.
- This estate can be found in the Hathipaon region of the hill town. Sir Everest lived in this house from 1832 to 1843, and it was one of the first houses built in Mussoorie. With the assistance of the Asian Development Bank (ADB), the tourism department has recently refurbished it, with a budget of Rs 23.5 crore.

Power demand reaches five-year high in September amid reduced rains: Report

- In a recent report by CRISIL MI&A (Market Intelligence and Advisory), India's power demand for September 2023 reached an impressive five-year high. India's power demand in September witnessed remarkable year-on-year growth, reaching 140-142 billion units (BUs), marking a five-year high.
- Despite this, the demand in September was about seven percent lower than the previous month, primarily due to exceptionally dry conditions in August, one of the driest months in 122 years.
- India experienced two consecutive months of all-time high peak power demand, with 238 GW in August followed by an even higher 240 GW in September.

SPORTS

T20I World Records broken by Nepal against Mongolia in Asian Games Men T20I

- Nepal cricket team rewrote the record books in the Asian Games 2023, achieving remarkable milestones in T20 International cricket. Nepal's extraordinary performance in the tournament led them to become the first team ever to cross the 300-run mark in T20Is.
- At just 19 years old, Kushal Malla, a talented left-handed batter, etched his name in cricket history by smashing the fastest-ever T20I century. Malla achieved this remarkable feat in a mere 34 balls, surpassing the joint previous record held by David Miller and Rohit Sharma, which stood at 35 balls.
- In this breathtaking match, Nepal amassed an astonishing total of 314/3 in their allotted 20 overs. This remarkable scoreline not only secured their victory but also set a new record for the highest-ever total in T20I cricket. This feat overshadowed Afghanistan's previous record of 278/3 against Ireland in 2019.
- Nepal's innings was punctuated by a sensational display of power-hitting, as they smashed a total of 26 sixes. This staggering number of maximums in a single inning marked a new world record, showcasing the team's aggressive and fearless approach to T20 cricket.
- Nepal's No. 5 batter, Dipendra Singh Airee, also made headlines with his explosive batting. Airee blazed his way to a nine-ball fifty, a feat that surpassed the 16-year-old record set by Yuvraj Singh, who had taken 12 balls to reach his half-century in a World T20 match against England in 2007.

SCIENCE AND TECHNOLOGY

International scientists make refined map of world's '8th continent' Zealandia submerged in Pacific Ocean

- A dedicated team of international geologists and seismologists has embarked on a mission to chart the depths of Zealandia, a relatively unknown landmass submerged beneath the Pacific Ocean. Their efforts have resulted in the creation of an updated and highly detailed map that sheds light on the continent's intriguing geological features.
- Zealandia, often referred to as the eighth continent, remains shrouded in oceanic mystery, with a staggering 94% of its expanse concealed beneath the sea's surface. The remaining 6% peeks above the waves, encompassing islands such as New Zealand and its neighboring isles.

OBITUARY

Michael Gambon, Dumbledore in 'Harry Potter,' dies at 82

- The world of acting mourns the loss of a legendary talent, as Michael Gambon, renowned for his portrayal of Professor Dumbledore in the Harry Potter film series, has passed away at the age of 82.
- Born in Ireland on October 19, 1940, Gambon was raised in London. Gambon's breakthrough in the world of acting came in 1980 when he delivered a mesmerizing performance in Bertolt Brecht's "Life of Galileo" at London's National Theatre.

- It was this performance that prompted actor Ralph Richardson to famously refer to him as “the great Gambon.” Even though he had previously enjoyed modest success in plays by Alan Ayckbourn and Harold Pinter, it was this portrayal that truly catapulted him into the spotlight.

SUMMITS AND MOU'S

Google and HP join hands to make chromebooks under Rs 20,000-30000 for students

- In a significant development, HP has announced a partnership with Google to manufacture Chromebooks in India, with production set to commence on October 2. This collaboration aims to make affordable computing devices accessible to Indian students and support the government’s “Make in India” initiative.
- The Chromebook devices will be manufactured at the Flex Facility near Chennai, where HP has been producing laptops and desktops since August 2020.
- Chromebooks from Google have gained popularity in the global education sector and are also gaining traction in India. Local manufacturing of these Chromebooks, which fall within the price range of Rs 20,000–30,000, is expected to open doors for HP to secure orders from government schools. Additionally, HP aims to compete with the 9-inch tablet market by introducing its 11-inch Chromebooks.

BANKING AND ECONOMY

RBI imposes penalty on Saraswat Co-operative Bank, Bassein Catholic Co-operative Bank, Rajkot Nagarik Sahakari Bank

- The Reserve Bank of India (RBI), in its ongoing commitment to maintain the integrity and adherence to banking regulations, has imposed monetary penalties on three co-operative banks. These banks, namely Saraswat Co-operative Bank Limited, Bassein Catholic Co-operative Bank Ltd, and Rajkot Nagarik Sahakari Bank Ltd, were found to have deficiencies in regulatory compliance.
- Saraswat Co-operative Bank Limited, headquartered in Mumbai, has been penalized with a monetary penalty of ₹23 lakh.
- The bank has contravene various provisions of the Banking Regulation Act, 1949 (BR Act), and the directions issued by RBI on ‘Loans and advances to directors, their relatives, and firms/concerns in which they are interested.’

Bank credit growth to dip to 13-13.5% this year from 15.9% in FY23: CRISIL

- In a recent analysis, Crisil, a leading research and ratings agency, has provided a comprehensive overview of the projected trends in India’s bank credit growth for the fiscal year 2023-24 (FY24). Several factors have been identified that contribute to the anticipated decline in credit expansion. Here’s a breakdown of their insights and predictions:
 1. Slower Economic Growth:
Previous Year’s GDP Growth: 7.2%
Predicted Current Year’s GDP Growth: 6%
The slower economic growth rate is a key factor affecting credit expansion.

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INTERNATIONAL

Global South gains from India-UN Capacity Building Initiative

- In a groundbreaking move, India and the United Nations have jointly introduced a significant capacity-building initiative known as the “India-UN Capacity Building Initiative.” This initiative is designed to facilitate the sharing of India’s development experiences, best practices, and expertise with partner countries in the Global South.
- The announcement of this initiative took place during the “India-UN for the Global South-Delivering for Development” event on September 23 in New York. The event was attended by prominent figures, including India’s External Affairs Minister, Dr. S. Jaishankar, and Dennis Francis, President of the 78th General Assembly.

NATIONAL

‘Jhaadu Daan’ initiative: Principal of UPSRTC driving institute earns place in India Book of Records

- SP Singh, the principal of the UPSRTC Model Driving Training and Research Institute, has earned a remarkable distinction by securing a place in the prestigious India Book of Records. This recognition is a testament to his exceptional contributions, particularly through his innovative ‘Jhaadu Daan’ (broom donation) initiative, which aligns with the nationwide Swachh Bharat Campaign.
- SP Singh initiated the ‘Jhaadu Daan’ initiative in 2014, coinciding with the launch of the Swachh Bharat campaign by Prime Minister Narendra Modi. The primary objective of this initiative is to provide essential tools for maintaining cleanliness in various surroundings.

Arogya Manthan 2023 to mark 5 years of Ayushman Bharat PM-JAY and 2 years of Ayushman Bharat Digital Mission

- The National Health Authority (NHA), under the Ministry of Health and Family Welfare (MoHFW), is set to host a two-day event known as ‘Arogya Manthan’ in New Delhi. This event is being organized to commemorate two significant milestones in India’s healthcare sector: the 5th anniversary of the Ayushman Bharat Pradhan Mantri Jan Arogya Yojana (AB PM-JAY) and the 2nd anniversary of the Ayushman Bharat Digital Mission (ABDM).
- Arogya Manthan 2023, taking place on September 25th and 26th, promises to be an engaging forum filled with insightful discussions and deliberations on various aspects of these two transformative healthcare schemes.

Arogya Manthan 2023 aims to achieve the following objectives:

1. Discussion of Challenges:
2. Trends Analysis:
3. Best Practices Sharing:

SCIENCE & TECHNOLOGY

Mars' Own Tesla! NASA's Perseverance Rover Sets Record For The Longest Autopilot Drive On Red Planet

- NASA's Perseverance Mars rover has accomplished an impressive feat by traversing a massive boulder field at a record speed, taking only a third of the time it would have taken its predecessor, Curiosity. The rover's journey through the challenging terrain of Snowdrift Peak in the Jezero Crater is a testament to its advanced autonomous navigation capabilities and highlights its commitment to maximizing scientific exploration time.
- Perseverance entered the Jezero Crater on June 26, 2023, and embarked on its challenging mission to explore Snowdrift Peak, a rocky region within the crater. The terrain proved to be more rugged and densely populated with large rocks than any the rover had previously encountered.

IAF enhances fleet with new Dornier Do-228 aircraft from HAL

- The Indian Air Force (IAF) has recently celebrated the arrival of the first of six state-of-the-art Dornier Do-228 aircraft, exclusively manufactured by Hindustan Aeronautics Limited (HAL).
- The foundation for this crucial development was laid in March when the Ministry of Defence inked a deal with HAL for the procurement of six Dornier-228 aircraft, allocating a budget of Rs 667 crore. This deal represents a significant step forward in the ongoing efforts to modernize and upgrade the Indian Air Force's fleet.
- The Dornier-228 aircraft has a rich history within the IAF, having been employed for Route Transport Role and communication tasks.

OBITUARY

MS Swaminathan, driver of India's transformatory Green Revolution, passes away

- Mankombu Sambasivan Swaminathan, fondly known as M.S. Swaminathan, was a legendary figure in the field of agriculture and a true humanitarian, passed away at the age of 98. Born on August 7, 1925, in Tamil Nadu's Thanjavur district, he dedicated his life to improving the lives of India's low-income farmers and revolutionizing the nation's agricultural landscape.
- Swaminathan's journey in agriculture began in 1949 when he embarked on research into the genetics of important crops like potato, wheat, rice, and jute. Little did he know that his work would later become a lifeline for India.

SUMMIT'S & MOU's

PM addresses programme marking 20 years celebration of Vibrant Gujarat Global Summit

- The Prime Minister, Shri Narendra Modi, graced the occasion commemorating the 20th anniversary of the Vibrant Gujarat Global Summit. This prestigious event took place at Science City in Ahmedabad, a city that has witnessed the remarkable transformation of Vibrant Gujarat over the past two decades.
- The inception of the Vibrant Gujarat Global Summit occurred two decades ago, precisely on September 28, 2003, under the forward-thinking guidance of the former

Chief Minister of Gujarat, Shri Narendra Modi. B K Goenka, Chairman of Welspun lauded the summit as a global event that serves as a role model for other states. Mr. Goenka recalled Shri Modi's advice during the first Vibrant Gujarat, which led to successful expansion in the Kutch region. Today, Kutch is poised to become a hub of green hydrogen production.

RANKING

Green-certified Office Space In India Jumps 36% Since 2019

- In a significant development for India's real estate sector, Bengaluru has emerged as the city with the highest green-certified office space. This achievement is part of a broader trend showcased in the 'Indian Real Estate: Taking Giant Strides – 2023 Mid-Year Outlook' report jointly released by real estate consultant CBRE and industry body CII during the CII Realty conference.
 - The report highlights a remarkable 36% growth in green-certified office space across six major Indian cities over the past three and a half years. In 2019, the total green-certified office stock stood at 251 million square feet, but it has now surged to an impressive 342 million square feet.
1. Bengaluru's Leading Role:.
 2. Report Launch: .
 3. Green-Certified Office Stock:
 4. Sustainable Business Practices:

India retains 40th rank in the Global Innovation Index 2023

- India retains 40th rank out of 132 economies in the Global Innovation Index 2023 rankings published by the World Intellectual Property Organization. India has been on a rising trajectory, over the past several years in the Global Innovation Index (GII), from a rank of 81 in 2015 to 40 in 2023.
- The Confederation of Indian Industry (CII) has also been collaborating in India's journey towards an innovation-driven economy. This year, the NITI Aayog, in partnership with the CII and the World Intellectual Property Organisation (WIPO), is hosting, virtually, the India Launch of the GI 2023 on 29th September 2023.
- For the 13th year in a row, Switzerland is the most innovative economy in 2023 followed by Sweden, the United States, the United Kingdom and Singapore. Discover how other economies are performing in the Global Innovation Index 2023 rankings.

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INTERNATIONAL

Afghan currency best performing in this quarter; global aid, Taliban-imposed curbs behind surge

- The Afghani, the currency of conflict-ridden Afghanistan, has taken the financial world by surprise by emerging as the best-performing currency of the September quarter in 2023. As of September 26th, the Afghani was trading at approximately 78.25 against the US dollar.

- One of the primary factors contributing to the Afghani's resurgence is the substantial humanitarian aid pouring into the country. The United Nations, for instance, has provided a staggering \$5.8 billion in aid and development since the change in government, with \$4 billion of that sum transferred in 2022 alone. This influx of foreign currency has played a pivotal role in stabilizing the Afghan economy.

India will continue to raise its voice in support of Afghan people

- Ahead of the upcoming Moscow format meeting in Kazan, Russia, the Taliban has called upon India for economic support and recognition. This development is significant in light of China's increased engagement with the Taliban and the recent appointment of a new Chinese Ambassador to Kabul.
- India has previously refused to recognize the Taliban's "Islamic Emirate" and has emphasized the importance of respecting human rights and protecting minority communities.
- It is the first such meeting after China increased engagement with the Taliban and appointed a new Ambassador to Kabul.

NATIONAL

Centre extends AFSPA in parts of Nagaland, Arunachal Pradesh for another six months

- The Ministry of Home Affairs (MHA) has decided to extend the Armed Forces (Special Powers) Act (AFSPA) in certain regions of Nagaland and Arunachal Pradesh for an additional six months, commencing from October 1. This move comes after a previous extension granted in March.
- The AFSPA extension applies to specific districts and police station areas, with distinct regions identified in both Nagaland and Arunachal Pradesh.
- In Nagaland, the AFSPA has been extended across eight entire districts and areas encompassing 21 police stations in five additional districts. The eight districts where AFSPA remains in force are: Dimapur, Niuland, Chumoukedima, Mon, Kiphire, Noklak, Phek, and Peren.

Arogya Manthan 2023 to mark 5 years of Ayushman Bharat PM-JAY and 2 years of Ayushman Bharat Digital Mission

- The National Health Authority (NHA), under the Ministry of Health and Family Welfare (MoHFW), is set to host a two-day event known as 'Arogya Manthan' in New Delhi. This event is being organized to commemorate two significant milestones in India's healthcare sector. The 5th anniversary of the Ayushman Bharat Pradhan Mantri Jan Arogya Yojana (AB PM-JAY) and the 2nd anniversary of the Ayushman Bharat Digital Mission (ABDM).
- Arogya Manthan 2023, taking place on September 25th and 26th, promises to be an engaging forum filled with insightful discussions and deliberations on various aspects of these two transformative healthcare schemes.

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APPOINTMENTS AND RESIGNATIONS

Japanese retailer Uniqlo names Katrina Kaif as 1st Indian ambassador

- Japanese clothing giant Uniqlo has announced its partnership with Bollywood actress Katrina Kaif, marking her as the brand's first ambassador in India. This collaboration is part of Uniqlo's strategy to expand its presence in the Indian market and promote its Fall-Winter 2023 campaign.
- Katrina Kaif, a prominent figure in the Indian film industry, has been chosen as the face of Uniqlo's marketing efforts in India.

RBI deputy governor M. Rajeshwar Rao's term extended

- In a recent development, the Central government has granted a one-year extension to M Rajeshwar Rao's term as Deputy Governor of the Reserve Bank of India (RBI).
- M Rajeshwar Rao was originally appointed as Deputy Governor of the Reserve Bank in October 2020, with a term of three years. His initial assignment was to oversee financial regulation within the central bank.
- Rao's journey within the Reserve Bank of India has been marked by his contributions in various capacities. Before becoming Deputy Governor, he held the position of Chief General Manager of the Financial Markets Operations Department.

SUMMITS AND MOU'S

Infosys ties with Microsoft for industry-wide adoption of generative artificial intelligence

- In a significant move towards revolutionizing the landscape of artificial intelligence (AI) applications, Infosys, one of India's leading IT majors, has announced a strategic collaboration with tech giant Microsoft. The partnership aims to develop cutting-edge solutions harnessing the combined prowess of Infosys Topaz, Azure OpenAI Service, and Azure Cognitive Services.
- A noteworthy instance involves the effective deployment of an AI-driven solution for a leading financial services firm.

BANKING AND ECONOMY

RBI cancels licence of Mumbai-based 'The Kapol Co-operative Bank'

- The Reserve Bank of India (RBI) has taken a significant step by cancelling the license of The Kapol Co-operative Bank Limited, a Mumbai-based cooperative bank. This decision was made primarily due to concerns regarding the bank's inadequate capital and earning prospects.
- The RBI, in a statement, announced the cancellation of The Kapol Co-operative Bank Limited's license. According to the central bank, this cancellation means that the cooperative bank is prohibited from conducting banking activities. This decision was made effective immediately, leaving the bank unable to perform its core functions.

India keeps borrowing plan unchanged for Oct-March

- The Indian government has chosen to keep its borrowing plan unchanged for the second half of the fiscal year 2023-2024 (H2FY24). The government's projected gross market borrowing for the fiscal year ending March 31, 2024, stands at Rs 15.43 lakh

crore. Between April and September, the government successfully borrowed Rs 8.88 lakh crore.

- In a significant move, India has introduced a new security with a 50-year tenure, aiming to raise Rs 30,000 crore through this instrument.
- As part of the borrowing plan for the second half of the fiscal year, the government will issue government green bonds worth Rs 20,000 crore, which will include a new 30-year security.

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INTERNATIONAL

Nepal, China sign 12 agreements during PM Prachanda's visit to Beijing

- Nepal's Prime Minister, Pushpa Kamal Dahal, recently concluded his week-long visit to China, which was expected to address critical issues such as Belt and Road Initiative (BRI) projects, cross-border energy trade, and past agreements. However, the agreements signed during this visit did not cover these key areas. Instead, they focused on various other aspects of bilateral cooperation.
- The agreements were the result of delegation-level talks between Prime Minister Dahal and Chinese Premier Li Qiang. While some of the expectations and commitments made by the Nepali Prime Minister were not included in the agreements, they may find their way into a joint communiqué.
- The discussions comprehensively reviewed the state of bilateral relations, expressing satisfaction with the close ties between the two nations. The emphasis was on strengthening economic, trade, and people-to-people cooperation.

NATIONAL

Indian Oil unveils India's first green hydrogen-run bus that emits just water

- On September 25, 2023, the Indian Oil Corporation (IOC) achieved a significant milestone in India's transition to clean energy by unveiling the nation's first green hydrogen-powered bus. This groundbreaking initiative marks a crucial step towards reducing the nation's dependency on fossil fuels while promoting eco-friendly transportation alternatives.
- IOC is leading the charge in harnessing the power of green hydrogen, produced through the electrolysis of water using electricity from renewable sources. This green hydrogen will be utilized to fuel two buses, which are slated for trial runs in the national capital region.
- Oil Minister Hardeep Singh Puri, during the ceremonial flag-off of these innovative buses, emphasized that hydrogen is set to become India's transitional fuel, paving the way for a cleaner, more sustainable future.

Most trusted digital ID in the world: India refutes Moody's concerns about Aadhaar

- Moody's Investors Service, a global rating agency based in New York, recently issued a report on "Decentralized Finance and Digital Assets" on September 23, in which it

raised concerns about the security and privacy vulnerabilities associated with biometric technologies, particularly India's Aadhaar program.

- Acknowledging Aadhaar as "the world's largest digital ID program," Moody's highlighted the fact that it assigns unique identification numbers to over 1.2 billion Indian residents using biometric and demographic data.
- Moody's expressed doubts regarding the reliability of biometric technologies, specifically in humid climates, citing concerns about the Unique Identification Authority of India (UIDAI) administered Aadhaar system.

SPORTS

India clinch their first-ever Gold medal in cricket at the Asian Games

- In a remarkable debut appearance in the Asian Games cricket competition, India emerged victorious against the formidable Sri Lankan team, securing the gold medal with a 19-run victory. This triumph marks a significant milestone for India, who had chosen not to participate in the two previous editions of the continental Games that included cricket as a sport.
- India's path to gold began with their impressive batting performance. After winning the toss, they chose to bat first and managed to reach a total of 116-7 in their allotted 20 overs. The key partnership of Smriti Mandhana, who contributed with 46 runs, and Jemimah Rodrigues, who added 42, played a pivotal role in setting up a competitive target for Sri Lanka.

IMPORTANT DAYS

World Environmental Health Day 2023: 26th September

- Every year on September 26, World Environmental Health Day is celebrated to highlight the intricate relationship between humans and their environment. This annual observance emphasizes the profound impact of our surroundings on our well-being and aims to promote healthier and safer communities worldwide.
- Environmental Health is a critical branch of public health that focuses on examining and enhancing the connection between human beings and their environment. It encompasses various facets of our daily lives, including our living spaces, food, surroundings, and the air we breathe.
- Fostering Healthy Communities: Environmental Health endeavors to create communities that are not only safe but also conducive to promoting overall human and environmental well-being.
- Promoting Human Health: By addressing environmental factors, it contributes significantly to improving human health and ensuring a better quality of life for all.

AWARDS AND RECOGNITION

Waheeda Rehman to be conferred with Dadasaheb Phalke Award for her stellar contribution to Indian Cinema

- Today on September 26, 2023, Union Minister for Information and Broadcasting, Anurag Thakur, announced that the seasoned and accomplished actor, Waheeda Rehman, will be honored with the prestigious Dadasaheb Phalke Lifetime Achievement Award, India's highest recognition in the world of cinema.

- Waheeda Rehman's illustrious career is synonymous with excellence. She has etched her name in the annals of Indian cinema as one of its finest talents. Known for her versatility, she has delivered unforgettable performances in a myriad of iconic films, including "Pyaasa," "CID," "Guide," "Kaagaz Ke Phool," "Khamoshi," and "Trishul." Her contributions to the world of cinema have left an indelible mark that resonates with audiences across generations.
- Union Minister Anurag Thakur, taking to Twitter, expressed his immense happiness and honor in bestowing this prestigious award upon Waheeda Rehman. He highlighted her stellar contributions to Indian cinema, acknowledging her role in shaping the industry into what it is today.

BANKING AND ECONOMY

Amazon steps up AI race with up to \$4 billion deal to invest in Anthropic

- E-commerce giant Amazon.com has announced a strategic investment of up to \$4 billion in Anthropic, an AI startup, marking a significant move to enhance its presence in generative artificial intelligence. This partnership, as reported by Bloomberg (Software company), not only involves a substantial financial commitment but also provides Anthropic with access to Amazon's formidable computing power.
- This substantial \$4 billion investment in Anthropic reflects Amazon's commitment to advancing its position in the AI landscape. While it may not have an immediate financial impact on Amazon's cloud-services unit, it signals the company's determination to compete with industry leaders, particularly Microsoft, in the realm of artificial intelligence.

India allows 75,000 tonne of non-Basmati white rice exports to UAE

- The Government of India has recently made a significant decision to permit the export of 75,000 tons of non-basmati white rice to the United Arab Emirates (UAE). This move comes at a time when India had imposed restrictions on the export of non-basmati white rice, aiming to bolster domestic supplies amidst concerns over inflation and the unpredictability of the monsoon season. The Directorate General of Foreign Trade (DGFT) made this announcement on Monday, signaling a shift in India's export policies.
- The export of non-basmati white rice to the UAE will be facilitated through the National Cooperatives Exports Limited (NCEL). NCEL plays a crucial role in ensuring the smooth execution of India's export initiatives, and its involvement in this endeavor underscores the government's commitment to balancing domestic and international demands for essential food commodities.

S&P retains India's FY24 growth forecast at 6%, citing global economic slowdown, rising monsoon risks

- S&P Global Ratings has reaffirmed India's growth forecast for the current fiscal year at 6 percent, citing several factors affecting the economic landscape. This announcement comes amid a backdrop of global economic challenges, concerns over subnormal monsoons, and the delayed effects of interest rate hikes.

- India's economy posted robust growth of 7.8 percent in the first quarter of 2023, bolstered by strong demand in the services sector and sustained capital expenditure by the government.
- S&P Global Ratings maintains a positive outlook, projecting India's economy to grow at 6.9 percent in both the fiscal years 2024-25 and 2025-26. This demonstrates confidence in India's economic prospects despite the global headwinds.

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INTERNATIONAL

India Achieves Major Sanitation Milestone As 75% Villages Are Now ODF Plus under Swachh Bharat Mission - Grameen

- India's Jal Shakti minister, Gajendra Singh Shekhawat, recently announced a significant achievement in the country's sanitation efforts. He reported that 75% of Indian villages, totaling about 4.4 lakh, have attained the coveted 'Open Defecation Free Plus' (ODF Plus) status. This milestone signifies a crucial step toward fulfilling the goals of the second phase of the Swachh Bharat Mission Gramin by 2024-25.
- An 'ODF Plus' village is one that has not only maintained its Open Defecation Free (ODF) status but has also successfully implemented either solid or liquid waste management systems.

NATIONAL

Three new air routes to become operationalise in Arunachal Pradesh in October: Scindia

- Union Civil Aviation Minister Jyotiraditya Scindia recently announced the imminent launch of three additional air routes in Arunachal Pradesh, set to be operational by October of this year. These new routes will connect Itanagar, the capital of Arunachal Pradesh, to Rupsi, Jorhat, and Delhi as part of the UDAN-5 scheme. UDAN, or Ude Desh ka Aam Nagarik, is a regional connectivity initiative designed to enhance accessibility to aviation services for the common citizens. The development comes after the inauguration of enhanced infrastructure at the Tezu airport in Lohit district.
- Arunachal Pradesh is set to benefit significantly from the expansion of air routes, making travel more convenient for its residents.
- The Tezu airport, now equipped with upgraded facilities, will play a pivotal role in facilitating these new air connections.

Goan unemployed persons to build and operate shacks across

- Goa, often referred to as the "Pearl of the Orient," is a coastal paradise in India known for its stunning beaches, vibrant culture, and rich history. Recently, the government of Goa has approved a groundbreaking policy named "Goa State Shack Policy 2023-2026" to enhance the beach experience for tourists while promoting sustainable tourism and economic opportunities for the local community. This policy is set to redefine the beach scene in Goa.
- One of the most exciting aspects of the "Goa State Shack Policy 2023-2026" is the provision for the creation of seasonal structures along the beaches. These structures, including deck beds, umbrellas, and beach shacks, are designed to elevate the beach experience for visitors during the

upcoming tourist seasons. This innovative approach aims to strike a balance between enhancing tourism and preserving Goa's natural beauty.

India rolls out policy to ensure dignity in death for Border Roads workers

- India, on a mission to enhance its infrastructure along the country's remote frontiers, has recently unveiled a groundbreaking policy aimed at dignifying the lives of casual workers employed by the Border Roads Organisation (BRO). Defence Minister Rajnath Singh approved this policy, which not only addresses the preservation and transportation of mortal remains but also raises funeral expenses. This move emphasizes the perilous nature of the work undertaken by these individuals in challenging terrains.
- Until now, the facility for preserving and transporting mortal remains at government expense was exclusively available to BRO's General Reserve Engineer Force (GREF) personnel. However, recognizing the invaluable contribution of casual laborers, this policy extends this privilege to them as well.
- BRO employs approximately one lakh casual workers who labor tirelessly to construct critical border infrastructure spanning regions from Ladakh, Arunachal Pradesh, and Sikkim to Uttarakhand and Himachal Pradesh. These projects encompass roads, bridges, tunnels, airfields, and helipads. Unfortunately, the tough working conditions and adverse climates sometimes result in casualties.

SCIENCE AND TECHNOLOGY

NASA capsule set to land in Utah desert, carrying largest asteroid samples ever

- The climactic end of a seven-year voyage comes to an end when a NASA capsule landed in the Utah desert, carrying to Earth the largest asteroid samples ever collected. Scientists have high hopes for the sample, saying it will provide a better understanding of the formation of our solar system and how Earth became habitable.
- Four years after its 2016 launch, the Osiris-Rex probe landed on the asteroid Bennu and collected roughly nine ounces (250 grams) of dust from its rocky surface. Even that small amount, NASA says, should "help us better understand the types of asteroids that could threaten Earth" and cast light "on the earliest history of our solar system." NASA Administrator Bill Nelson said, this is going to be the biggest sample we've brought back since the Apollo moon rocks" were returned to Earth.

Rajnath Singh inaugurates Bharat Drone Shakti exhibition 2023, inducts C-295 MW aircraft

- Defence Minister Rajnath Singh is set to inaugurate the Bharat Drone Shakti-2023 exhibition at Hindan Air Base in Ghaziabad, Uttar Pradesh. In addition to the exhibition, Defence Minister Rajnath Singh will formally induct the C-295 transport aircraft into the Indian Air Force. Key military officials, including IAF Chief Air Chief Marshal VR Chaudhari, will be in attendance for this significant event.
- The Indian Air Force recently received its first C-295 aircraft, marking a significant milestone.
- This acquisition follows a Rs 21,935-crore deal between New Delhi and Airbus Defence and Space, which was signed two years ago.
- Airbus is responsible for delivering the initial 16 aircraft in a 'fly-away' condition from its final assembly line in Seville, with completion expected by 2025.

- An industrial partnership between Airbus and Tata Advanced Systems (TASL) in India will oversee the manufacturing and assembly of the subsequent 40 aircraft.

World Pharmacists Day 2023: 25th September

- World Pharmacists Day is a globally recognized event observed every year on September 25th. It serves as a dedicated occasion to honor and appreciate the vital contributions of pharmacists to the improvement of global health. This special day underscores the pivotal role that pharmacists play in enhancing human well-being and seeks to raise awareness about their invaluable work.
- The theme for World Pharmacists Day in 2023 is “Pharmacy Strengthening Health Systems.” This theme focuses on recognizing and celebrating the indispensable contributions of pharmacists in the field of medical supplements and healthcare professionals. It emphasizes the role of pharmacists in fortifying healthcare systems worldwide.
- The roots of World Pharmacists Day trace back to its establishment at the 2009 International Pharmaceutical Federation (FIP) Congress held in Istanbul, Turkey. This annual observance was created to highlight the significant importance of pharmacists and pharmacy professionals in the healthcare sector. Over the years, it has evolved into a global celebration of pharmacists’ contributions.

Daughters Day 2023: 24th September

- Daughters are indeed a beautiful treasure in any household. They bring love, laughter and happiness and their connection with their families persists even as they embark on new chapters in their lives. Unfortunately, in many parts of the world, including India, gender inequality remains a significant challenge. Daughters often shoulder multiple responsibilities at the expense of their physical and mental health.
- Daughters Day is celebrated every year on fourth Saturday of the September month. This year, 24th September 2023 marks a special occasion dedicated to celebrating the joy of having a daughter. Daughter’s Day is a beautiful reminder of the importance of daughters in our lives and an opportunity to express our love and appreciation for them. As our daughters are the guiding lights of our future, it is crucial to make this day memorable and meaningful.

BANKING AND ECONOMY

Apple Plans To Increase Production Over Five Times In India In 5 Years: Report

- Apple, the renowned iPhone maker, is gearing up to significantly expand its manufacturing operations in India. Government sources report that the company aims to increase its production in the country by over fivefold, reaching approximately \$40 billion (about 3.32 lakh crore) within the next 4-5 years.
- This ambitious move follows Apple’s successful crossing of the \$7 billion production mark in the previous fiscal year. In addition to iPhones, Apple is poised to commence manufacturing AirPods in India. However, it appears that the company currently has no immediate plans to produce iPads, laptops, or participate in IT hardware Production Linked Incentive (PLI) schemes.
- Apple plans to scale up its production in India from \$7 billion to a remarkable \$40 billion within the next 4-5 years.
- The company aims to establish itself as a major player in India’s manufacturing landscape.

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INTERNATIONAL

Exercise Yudh Abhyas 2023 set to begin in USA's Alaska

- The 19th edition of YUDH ABHYAS is set to commence in Alaska, USA. This annual exercise is a collaborative effort between the Indian Army and the US Army, aimed at strengthening military cooperation and readiness.
- The Indian Army contingent, consisting of 350 personnel, will actively take part in this edition of the exercise.
- The lead battalion representing India hails from the esteemed MARATHA Light Infantry Regiment.
- During YUDH ABHYAS, both sides will engage in a series of tactical drills geared towards enhancing interoperability, particularly in the context of UN peacekeeping operations.
- The exercise will facilitate the exchange of views and best practices related to a broad spectrum of combat skills.

NATIONAL

Govt launched AI chatbot for PM-Kisan scheme

- The Union Ministry of Agriculture & Farmers Welfare, Government of India, took a significant step towards enhancing the efficiency and reach of the Pradhan Mantri Kisan Samman Nidhi (PM-KISAN) Scheme with the launch of an AI Chatbot.
- The AI Chatbot introduced with the PM-KISAN scheme serves as a comprehensive guide for beneficiaries, offering timely and accurate responses to their inquiries related to the scheme. Developed and enhanced with the support of EKstep Foundation and Bhashini, the Chatbot aims to empower farmers with a user-friendly and accessible platform.

SPORTS

India Become First Team To Hit 3000 Sixes In ODI Cricket

- In the second ODI between Team India and Australia in Indore, India achieved a significant milestone by surpassing 3000 ODI sixes. They posted a formidable total of 399/6, striking an impressive 18 sixes during their innings. This remarkable feat made India the first team to reach the milestone of 3000 ODI sixes. The West Indies closely trail as the second team on the list with 2953 sixes, while Pakistan holds the third position with 2566 sixes. Surprisingly, cricketing powerhouses like Australia and England, known for their aggressive style of play, do not feature in the top three in this particular statistic.
- Furthermore, India set a new record against Australia in ODI cricket by scoring 399/6, marking their highest-ever total in matches between the two teams. As a result, Australia faces the daunting task of chasing down a colossal target of 400 runs to level the series.

Marco Bezzecchi makes history with victory at inaugural IndianOil Grand Prix of India

- In a thrilling race at the Buddh International Circuit, Italian rider Marco Bezzecchi, representing the Mooney VR46 Racing Team, emerged victorious in the inaugural Indian Grand Prix for the 2023 MotoGP season. This marked Bezzecchi's third triumph of the season, solidifying his status as a top contender in the championship.

- The race commenced with Jorge Martin of Prima Pramac taking the lead at Turn 1, closely followed by Francesco Bagnaia and Marco Bezzecchi, who initially held the third position.
- Marco Bezzecchi showcased his exceptional skills by making a remarkable comeback. First, he overtook Bagnaia to claim the second position, and then he seized the lead when Jorge Martin made an error at Turn 4, running wide. From that point onward, Bezzecchi left his competitors far behind, dominating the race and securing his well-deserved victory with a comfortable lead.

Sports Minister cancels trip after China bars 3 Indian athletes from Asian Games

- Union Sports Minister Anurag Thakur has called off his trip to the Asian Games in protest of China's refusal to grant entry to Indian Wushu players from Arunachal Pradesh. This decision has come amidst an official protest by the Indian government against China's discriminatory treatment of these athletes.
- Three players, Nyeman Wangsu, Onilu Tega, and Mepung Lamgu, were denied entry into China despite possessing valid e-accreditations from the event organizers. Ms. Wangsu couldn't board her flight, while the other two were allowed to travel only up to Hong Kong. This casts doubt on their participation in the event scheduled for Sunday.

OBITUARY

Former Italian president Napolitano dies aged 98

- Former Italian President Giorgio Napolitano has died at the age of 98. His passing marks the end of an era in Italian politics, as he was not only the longest-serving president but also a central figure in shaping the country's post-war history.
- Giorgio Napolitano, who served as the President of Italy from 2006 until 2015, was a pivotal figure in the nation's political landscape. He holds the distinction of being the first president in Italian history to be reelected to the office, a testament to his widespread popularity and the trust placed in him by the Italian people.

IMPORTANT DAYS

World Rivers Day 2023: 24th September

- World Rivers Day, observed on the fourth Sunday in September each year, is a global celebration that underscores the immense value of our rivers and aims to raise public awareness about their significance. This year it will be marked on September 24. This annual event also advocates for the conservation and sustainable management of these vital natural resources.
- The inception of World Rivers Day in 2005 can be traced back to the United Nations' launch of the Water for Life Decade, spearheaded by Canadian river advocate Mark Angelo. This day's roots are deeply embedded in BC Rivers Day, an event initiated by Angelo in British Columbia, Canada, in 1980. While BC Rivers Day consistently occurs on the fourth Sunday of September, it serves as the inspiration for the global celebration, making the date for World Rivers Day adaptable but consistently in September.

World Day of the Deaf 2023: 24th September

- World Day of the Deaf, observed every year on the last Sunday in September, is a global celebration that sheds light on the challenges faced by the deaf and hard-of-hearing community. This year, it will fall on September 24. This day is dedicated to recognizing their linguistic and

cultural diversity, promoting sign language as a crucial means of communication, and advocating for their inclusion and equal opportunities in society. In this article, we delve into the history, significance, and key objectives of World Day of the Deaf.

- The World Federation of the Deaf (WFD), a global NGO committed to advancing the rights and living standards of the deaf community, initiated the observance of World Deaf Day in 1958.
- The 72nd anniversary of World Deaf Day in 2023 holds particular significance for the WFD.

SUMMITS AND MOU'S

Foreign ministers of Quad nations meet on sidelines of UN General Assembly

- On the sidelines of the 78th session of the United Nations General Assembly (UNGA), Foreign Ministers from the Quad nations – India, Australia, Japan, and the U.S. – convened to discuss various important issues. The Quad ministers reaffirmed their commitment to ensuring a “free and open” Indo-Pacific region, emphasizing the resolution of disputes in accordance with international law. They also pledged allegiance to the principles outlined in the UN charter and voiced support for UN reform.
- The Quad nations stressed the need for comprehensive UN reform, including the expansion of both permanent and non-permanent representation on the UN Security Council. They also voiced concerns about attempts to undermine the international system, possibly alluding to Russia’s use of the veto in the Security Council concerning the Ukraine conflict.

BANKING AND ECONOMY

Gautam Adani’s Ambitious Vision for Dharavi: Transforming Asia’s Largest Slum into a Modern City Hub

- Gautam Adani expressed his commitment to transforming Dharavi into a modern city hub. He plans to support small industries, create new job opportunities, especially for young people and women, and establish training and research centers. Adani envisions an organized marketplace in line with India’s Open Network for Digital Commerce to be part of the redevelopment plan.
- Dharavi, one of Asia’s largest slums, located in the heart of Mumbai, has long been a focal point for discussions on urban development and improving living conditions for its 1 million residents.
- In the late 1800s, Dharavi was home to potters, leather tanners, artisans, and embroidery workers who established trade and businesses in the region. Over time, slum dwellers settled here, constructing huts in an unplanned manner.