



# The ACHIEVERS IAS ACADEMY

LANGUAGE - ENGLISH

## CURRENT AFFAIR BOOSTER

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Monday



### THE ACHIEVERS IAS ACADEMY

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# DAILY

# CURRENT AFFAIRS

# &

# QUIZ



UPSC / BPSC

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## 1. Employee Stock Option Plan ( ESOP ) : Empowering Employees and Promoting Growth



In today's competitive business landscape, attracting and retaining top talent has become a strategic priority for organizations. As a result, companies are constantly looking for new ways to motivate and engage their employees. One such method that has gained significant popularity is the Employee Stock Option Plan (ESOP). ESOP is a powerful tool that not only rewards the employees but also aligns their interests with the success of the company. In this article, we will discuss the concept of ESOPs, their benefits, Will discuss the implementation process and possible ideas in detail. Employee Stock Option Plan (ESOP) is a compensation plan that gives employees the option to buy company shares at a predetermined price within a specified time frame. These options are generally tied to company performance and are intended to foster a sense of ownership and accountability among employees. ESOPs are commonly used by startups, established firms and even publicly traded companies to incentivize employees and foster a culture of shared success.

## 2. Rs 500 crore solar mission to help power - starved Meghalaya



Meghalaya Chief Minister Conrad K Sangma launched the Rs 500 crore Chief Minister Solar Mission to tackle the power crisis in the state. Money will be invested by the government in the next 5 years. "The people-centric

CM Solar Mission will be a major renewable energy intervention committed to promote green and clean energy transition across the state," Sangma said during the launch of the programme. This mission will not only address the power deficit but also usher in a new era of resilience, freedom and green progress for Meghalaya. He said that apart from substantial subsidy, it also has back-end bank financing to enable the beneficiaries to avail benefits at minimum investment. The state government will initially invest Rs 100 crore annually for the solar mission. The majority of Meghalaya's current power generation is hydro-based, In which river water is primarily used for energy production. However, variations in weather can impact hydropower production, leading to shortfalls during droughts. The installed hydro power capacity in the state is 378.7 MW, with a peak demand of over 500 MW. The Chief Minister's Solar Mission aims to bridge this gap and create a more secure and sustainable energy ecosystem.

## 3. Birsa Munda scheme to connect tribal settlements with the main road



The state cabinet has approved the implementation of the Bhagwan Birsa Munda Jod Raste Yojana to connect all the tribal settlements (Wadas and Pades) in 17 districts of the state with the main road. About 5 thousand crore rupees will be spent on this project. With this, 6838 km long road will be constructed. An independent committee of the Tribal Development Department will be formed for these routes. While the Public Works Department (PWD) will construct the roads. Under this scheme, connecting all tribal settlements with all-weather main road, All the eight-monthly roads in the tribal sub-plan area will be made perennial. All the primary health centers and ashramshalas in the tribal sub-plan area will be connected with main roads. Many accidents happen in

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tribal villages and settlements due to lack of roads. Due to this scheme, basic facilities of roads will be made available in tribal areas. Due to this scheme, the main roads will have direct contact with the settlements. Earlier, in the month of March, Deputy Chief Minister and then Finance Minister Devendra Fadnavis had announced the implementation of Bhagwan Birsa Munda Jod Rasta Yojana to break the tribal settlements from the main road.

#### 4. Education Ministry launches Pradhan Mantri Uchcharat Shiksha Abhiyan (PM-USHA)



The Ministry of Education has launched the Pradhan Mantri Uchcharat Shiksha Abhiyan (PM-USHA), a central scheme aimed at increasing access, equity and excellence in higher education across states and union territories. However, the need to implement the National Education Policy (NEP) 2020 and adopt certain educational criteria to receive funds has sparked controversy, making the scheme seem niche. The objective of the PM-USHA scheme is to provide financial assistance to states to improve their higher education systems. The scheme provides flexibility to States or Union Territories for more effective resource allocation and streamlining of components for activities as per their requirements. In addition, the State Enrollment Ratio, Target districts can be identified based on indicators such as gender equality and population proportion of marginalized communities. These conditions serve as a precondition for reaching the ₹12,926.10 crore allocated between 2023-24 and 2025-26, despite requiring a 40% funding contribution from state governments.

#### 5. Hyundai to acquire General Motors plant , MoU signed



Hyundai will acquire land, buildings, machinery and manufacturing equipment from General Motors. After the acquisition, the total production capacity of the three plants of the company will be one million cars in a year. The company plans to start manufacturing operations at this plant by 2025. Hyundai has signed an MoU to acquire General Motors' manufacturing plant at Talegaon, Maharashtra. After this new plant, Hyundai will have three manufacturing plants across the country, including two in Sriperumbudur, Tamil Nadu. In this acquisition, Hyundai will take control of General Motors' land and buildings as well as the plant's machinery and manufacturing equipment. With this new plant, the company's production capacity will be one million cars in a year. Presently Hyundai's production capacity in two plants is 8.2 lakh units have to be prepared. The capacity of the General Motors plant is to produce 1.3 lakh vehicles in a year, which will help the company reach its target production capacity.

#### 6. First night street racing circuit in Chennai , India



A new street circuit was launched here by the Government of Tamil Nadu and RRPL, in which night races will also be held. The state government has partnered with Racing Promotion Private Limited (RRPL) for the project. RRPL is also the promoter of Indian Racing League and F4 Indian Championship. Tamil Nadu Youth Welfare and Sports Development Minister

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Udhayanidhi Stalin inaugurated the circuit. As far as the track is concerned, it is a 3.5 km layout, based around the Island Ground located in the heart of the city. Also, it will become the first street circuit in India and South Asia to host a night race. The track has a view of Marina Beach Road and the Bay of Bengal as well as Island Grounds, Victory will be extended to Napier Bridge with War Memorial and elevation change. It will also have 19 corners with many smooth ones. The newly launched track is all set to host a few events - the F4 Indian Championship and the Indian Racing League on December 9-10. According to its press release, SDAT will invest Rs 42 crore to host the event.

## 7. India's great footballer Mohammad Habib passed away



Former India captain and great footballer Mohammad Habib passed away on 15 August 2023 in Hyderabad due to old age related ailments. He was 74 years old. Habib, who was battling Alzheimer's disease and Parkinson's, breathed his last in his hometown Hyderabad. He is survived by his wife and three daughters. A member of the team that won the bronze medal at the 1970 Asian Games in Bangkok, Habib played for Mohun Bagan, East Bengal and Mohammedan Sporting. Later he was also the coach of Tata Football Academy. Born on 17 July 1949, the former India captain scored 11 goals in 35 international matches for the country. He also served as the head coach of the Football Association of India Academy in Haldia. Habib scored against Pele's Cosmos club in 1977 in the rain at Eden Gardens. In that team there were stalwarts like Pele, Carlos Alberto, Giorgio C. That match 2. There was a draw since 2. Pele also praised him after the match. Habib played international football till 1975. He was also given the Arjuna Award for his contribution to sports.

## 8. Indian - American economist Raj Chetty received George Laidley Award from Harvard University



Raj Chetty, an Indian-American economist, and Michael Springer, a biologist, have been awarded Harvard University's George Ledley Prize for their unique work in each of their fields. Chetty, professor of economics at Harvard University, is known for his work on economic mobility. He has used big data to study the factors that influence an individual's ability to move up the economic ladder. His research has shown that the American Dream is not as attainable as many believe, and that there are significant barriers that prevent people from achieving upward mobility. Springer, Professor of Systems Biology at Harvard Medical School, is renowned for his work in developing new diagnostic tests. He developed a rapid and accurate COVID-19 test, Due to which the fight against the epidemic has improved. He also helped design and operate the new Harvard University Clinical Laboratory (HUCL), which handled testing and specimens for the university community.

### QUIZ

**1. Recent Malayalam New Year ' Chingam ' : When has it started ?**

**A- 15 August**

**B- 16 August**

**C- 17 August**

**D- 14th August**

**The new year of the Malayalam solar calendar has started from 17th August. Every year on 16th or 17th August, when the Sun enters its own zodiac sign, Leo, then the Malayalam New Year begins. Chingam is the name of the first month of the Malayalam calendar. In this month, Onam festival is celebrated on the day of Thiruvonam Nakshatra. This Nakshatra is Shravan Nakshatra in the Hindu calendar. Atham Nakshatra i.e.**

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Hasta Nakshatra marks the beginning of Onam festival 4 days after the beginning of Chingam month.

**2. Which portal has been launched by Reserve Bank of India to find out 'unclaimed deposits' deposited in banks?**

A- Udgam Portal

B- Sahaj Portal

C- Help Portal

D- Vishwas Portal

The Reserve Bank of India has launched a centralized web portal named Udgam (UDGAM) to find out 'unclaimed deposits' deposited in banks, with the help of which any common person can find out the unclaimed deposits deposited in banks. RBI told that at present the information about unclaimed deposits deposited in 7 banks is available on the portal.

**3. Which Indian runner has been banned for 4 years due to doping?**

A- Hima Das

B- Annu Rani

C- Dutee Chand

D- Deepika Sinha

Indian sprinter Dutee Chand has been banned for four years in December 2022 for failing two out - of - competition dope tests for selective androgen receptor modulator . This ban on 29 -year-old Dutee Chand will be effective from January 3 , 2023 and will end on January 3 , 2027 . Will last till The Anti - Doping Disciplinary Panel ( ADDP ) has taken this decision . Dutee won two silver medals in the 2018 Asian Games .

**4. Recently , where has India launched Night Street Racing Circuit for the first time ?**

A- Mumbai

B- Chennai

C- New Delhi

D- none

The Government of Tamil Nadu and Racing Promotions Pvt Ltd ( RRPL) have launched a new street circuit in Chennai . The 3.5 km track will be located around the island ground and will be the first street circuit in India and South Asia to host a night race . track elevation change And there will be 19 corners [, including several chicanes . It will also offer stunning views of

Marina Beach Road and the Bay of Bengal . The competition will be held on December 9-10 and will include the F4 Indian Championship and the Indian Racing League . SDAT hosting the event Will invest Rs 42 crore for

**5. Where will India 's first drone test center open recently ?**

A- Telangana

B- Tamil Nadu

C- Himachal Pradesh

D- Goa

The state government said that the country 's first common testing center for unmanned aerial systems ( drones ) would be set up in Tamil Nadu at a cost of Rs 45 crore . Tamil Nadu Industrial Development Corporation (TIDCO) is responsible for the implementation of the Tamil Nadu Defense Industrial Corridor . It is the nodal agency for the aerospace and defense industry , and one of the strategies of the corridor is to provide an ecosystem for the aerospace and defense industry . Non-availability of Common Testing Center is a ' barrier to entry ' for organizations engaged in aerospace and defense industry , and TIDCO Tamil Nadu It is planned to establish such testing centers under the Defense Testing Infrastructure Scheme of the Centre .

**6. India 's first 3D printed post office building has been inaugurated in which city ?**

A- Bangalore

B- New Delhi

C- Mumbai

D- Kolkata

Union Minister for Railways , Communications and IT Ashwini Vaishnav inaugurated India 's first 3D printed post office building in Bengaluru . 3D printing technology was used in the post office building in Bengaluru with technical knowhow from IIT Madras and L & T .

**7. How many Indian youth have been nominated for the International Young Eco - Hero Award 2023 ?**

A- 2

B- 3

C- 4

D- 5

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Five youths from India have been named among 17 teenage environmental activists from around the world for the International Young Eco - Hero Award 2023 . These young people have taken the initiative to tackle some of the world 's most pressing environmental challenges . International Young Eco - The Hero Awards program recognizes teens between the ages of 8 and 16 who have made efforts to address the most pressing environmental issues .

**8. Recently , where has Wipro started Center of Excellence on Generative AI ?**

- A- IIT Madras
- B- IIT Kanpur
- C- IIT Delhi
- D- none

Wipro Limited has established a Center of Excellence (CoE) on Generative Artificial Intelligence ( AI) in joint collaboration with the great Indian Institute of Technology ( IIT) Delhi . This collaboration reflects Wipro 's commitment to building sustainability as a leading entrepreneur in the technology industry . reveals , while he also affirms to encourage continuous innovation in innovative technologies . The launch of the Center of Excellence marks an important milestone as part of the larger Strategic Approach of Wipro , which within the Wipro AI 360 ecosystem , which plans to invest \$ 10 billion to foster AI - based innovation .

## ONE LINER

Recently ADB will give a loan of \$ 4.0 million for child development scheme in which state - **Meghalaya**

Who was V S Arunachalam who passed away recently?  
- **Scientist**

The Indian National Center for Ocean Information Services has launched which app for seafarers -  
**Samudra**

Who has become the second Indian wrestler to win a gold medal in the U20 World Wrestling Championships  
- **Priya Malik**

Which medal has been won by the Indian men's pistol team in the recent ISSF World Championship - **Bronze medal**

Recently who has started drug free Bengal campaign -  
**Draupadi Murmu**

Which state government has decided to provide free "Onam Kits " - **Kerala**

Where has Uttar Pradesh's first e-office system started recently - **Kannauj**

Who has taken charge as the new DGP of Haryana -  
**Shatrujeet Kapoor**

Recently , where has Wipro started a Center of Excellence on Generative AI - **IIT Delhi**

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