



# The ACHIEVERS IAS ACADEMY

LANGUAGE - ENGLISH

## CURRENT AFFAIR BOOSTER

02 - 09 - 2023

Saturday



### THE ACHIEVERS IAS ACADEMY

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THE ACHIEVERS IAS ACADEMY



# DAILY

# CURRENT AFFAIRS

# &

# QUIZ



UPSC / BPSC

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## 1. Foreign direct investment declined by 34 % to \$ 10.94 billion in the April - June quarter



Foreign direct investment (FDI) declined by 34 percent to \$10.94 billion during the April-June quarter due to lower inflows in computer hardware and software, telecom, auto and pharma sectors. In the same period a year ago (2022-23), FDI of \$ 16.85 billion had come. This information has been received from government data. During January-March, 2023, a decline of 40.55 percent was recorded in FDI and it came down to \$9.28 billion. According to the Department for Promotion of Industry and Internal Trade (DPIIT), month-on-month FDI inflows stood at \$5.1 billion in April, \$2.67 billion in May and \$3.16 billion in June. Whereas in the same period a year ago, it was \$ 6.46 billion, \$ 6.15 billion and \$ 3.98 billion respectively. The total FDI (equity inflow, reinvestment income and other capital) in the first quarter of the current financial year also declined by 21.4 percent to \$ 17.56 billion, whereas in April-June, 2022 it was 22. Was 34 billion dollars. FDI inflows from major countries including Singapore, Mauritius, US, UK and UAE declined during the April-June quarter.

## 2. RBI approves voluntary amalgamation of Akola Merchant Co-operative Bank with Jalgaon People's Co-operative Bank



The Reserve Bank of India (RBI) on August 25 said it has approved the merger of Akola Merchant Co-operative Bank with Jalgaon People's Co-operative Bank. The branches of Akola Merchant Co-operative Bank will function as branches of Jalgaon People's Co-operative Bank from August 28. The central bank had also approved the merger of Twin Cities Co-operative Urban Bank Ltd with Kranti Co-operative Urban Bank Ltd. On March 23, 2021, the central bank issued a master direction for the consolidation of urban co-operative banks. RBI urges urban co-operative banks to strengthen administration. Yields on 10-year corporate bonds, SDL have come down due to improvement in liquidity conditions. According to the instructions, RBI can consider proposals for merger and consolidation under three circumstances. Firstly, when the net worth of the amalgamated bank (UCB, which proposes to transfer its business to another UCB) is positive and the amalgamated bank (UCB, which is to acquire the business of the amalgamated bank) assures complete security.

## 3. NITI Aayog and UNDP Collaboration: Accelerating SDGs in India

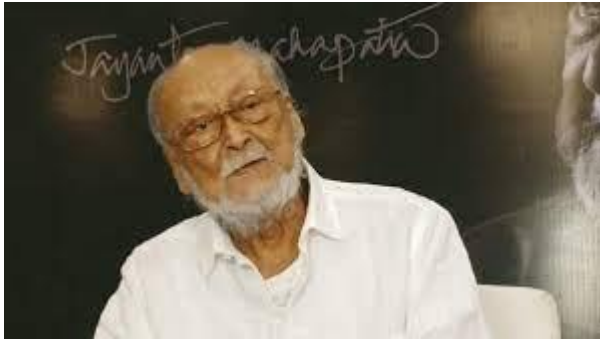


Reiterating mutual commitment to accelerate progress towards achieving the Sustainable Development Goals (SDGs), NITI Aayog and UNDP India signed a Memorandum of Understanding (MoU). It aims to formalize a framework for cooperation in several areas, including SDG localization, data-driven monitoring, aspirational districts and blocks. The MoU outlines a comprehensive framework for cooperation between NITI Aayog and UNDP, covering various important areas related to the SDGs and development initiatives. The partnership will facilitate the localization of the SDGs,

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ensuring that these global objectives are effectively integrated into India's local development plans and strategies. Using the power of data, both organizations can enhance monitoring mechanisms, Will work together to track progress and use data-driven insights to make informed policy decisions. The collaboration will place special emphasis on initiatives such as the Aspirational Districts and Block Programme, which aims to uplift and transform the most underdeveloped areas in India. Recognizing the importance of cooperative federalism, the objective of cooperation is to unite the states and central entities for the achievement of common development goals.

#### 4. English poet Jayant Mahapatra dies at the age of 95



Famous Indian English poet, Jayant Mahapatra passed away at the age of 95. Born in Cuttack, Odisha on October 22, 1928, Mohapatra's literary journey spanned over 50 years, during which he made a lasting impact with his writings. He received his education from Ravenshaw College in Cuttack and later from Delhi University. Initially, Mohapatra's career revolved around teaching physics, and in his late 30s, he developed a keen interest in English poetry. In 1971, he published his first collection titled 'Swayamvar and Other Poems', a turning point that marked the beginning of his poetic journey. His remarkable work 'Close the Sky Ten by Ten' played an important role in advancing him in the line of eminent writers of the literary world. In 1981, Jayant Mahapatra became the first English language writer to win the Sahitya Akademi Award for his book "Relationship". In 1981, Jayant Mahapatra won the Sahitya Akademi Award for his poetry book "Relationships". He became the first English language writer to win the Sahitya Akademi Award. He was also awarded the Jacob Glatstein Memorial Prize, awarded by Chicago's Poetry Magazine. He was also awarded the Alan Tate Poetry Prize for 2009 from The Sewanee

Review. He received the SAARC Literary Award, New Delhi, 2009. He has also received the Tata Literature Lifetime Achievement Award. In 2009 he was awarded the Padma Shri and on 2 May 2009 he was also awarded an honorary doctorate, dedicated to him by Ravenshaw University. He was awarded D.D. degree by Utkal University, Odisha in 2006. Was also awarded the degree of Litt. In May 2019 he became the first Indian English poet to be made a Fellow of the Sahitya Akademi.

#### 5. Jaya Verma Sinha took over the work of Chairman of Railway Board.



Jaya Verma Sinha has taken charge as the Chairman and CEO of the Railway Board. She is the first woman to hold this position in the 166-year history of Indian Railways. The Central Government appointed Jaya Verma Sinha as the first woman Chairman and CEO of Indian Railways. In a notification, the government said, "The Appointments Committee of the Cabinet has approved the appointment of Jaya Verma Sinha, Member (Operations and Business Development), to the post of Chairman and Chief Executive Officer (CEO), Railway Board." Jaya Verma Sinha will take charge on or after September 1 and her tenure will be till August 31, 2024. Railway Board is the apex decision-making body for the national transporter. Jaya Verma, as Member (Operations & Business Development), Railway Board, briefed the media about the complex signaling system after the recent horrific train accident in Balasore, Odisha. Told. About 300 people had died in this accident. "The Appointments Committee of the Cabinet (ACC) has approved the appointment of Jaya Verma Sinha, Member (Operations and Business Development), as Chairperson and Chief Executive Officer (CEO), Railway Board. She will take charge on or after September 1 and her tenure will be till August 31,

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2024. Sinha is going to retire on October 1, but it will be extended again after his term ends.

## 6. Global India AI 2023 will be organized in India in October



India will host the first edition of 'Global India AI 2023' in October. Organized under the aegis of the Ministry of Electronics and Information Technology, the 'Global India AI 2023' conference will be attended by AI companies, researchers, startups and investors. Recently Union Minister of State for Electronics and Information Technology Rajeev Chandrasekhar had announced about this event from the platform of Jagran. Union Minister of State Rajeev Chandrasekhar said about the objective of the conference that the government's vision is to bring together the best and brightest of the world to deliberate on the future of AI and its impact in various sectors. In this conference, there will be a detailed discussion on topics related to AI. These include Next Generation Learning and Foundational AI Models, Applying AI to Next Generation Electric Vehicles, Topics such as AI computing systems and investment opportunities will be covered. Union Minister of State Rajeev Chandrasekhar has been entrusted with the task of making this program a success. A steering committee has been formed under his chairmanship, which will prepare the roadmap for Global India AI 2023. The committee consists of the Digital Economy Advisory Group of the Ministry of Electronics and Information Technology and other prominent people associated with AI. Under the India AI programme, the government is engaged in consultation with industry stakeholders to launch the India Dataset programme.

## 7. Punjab National Bank launches app to enable MSMEs to get instant loans using GST invoices



PNB GST Sahay App digitizes the entire loan process and helps in eliminating any manual intervention for the borrowers. State-owned Punjab National Bank (PNB) said it has launched a mobile application based on GST Sahay Yojana, an end-to-end digital product under which loans can be given using GST invoices. With this integration, PNB has become the first public sector bank to facilitate seamless credit flow to MSMEs using GST invoices. This initiative is also in line with the bank's strategy to further the development of the MSME sector and digital credit ecosystem in the country. PNB GST Sahay App digitizes the entire loan process and helps in eliminating any manual intervention for the borrowers and makes the process more cost-effective, faster and smoother. By eliminating manual steps, The lending process becomes more affordable and seamless for both the bank and the borrowers. This efficacy can lead to faster loan approval and disbursement. Loans sanctioned through the app are directly transferred to the borrower's active account maintained with PNB, which guarantees a seamless and faster fund transfer. The app uses technology to assess market reports, valuations and other determinants that affect loan eligibility.

## 8. RBI authorizes Bandhan Bank to distribute civil pension

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Bandhan Bank said it has been appointed by the Reserve Bank of India as the Authorized Pension Disbursement Bank on behalf of the Central Pension Accounting Office (CPAO) for civilian pensioners. The bank will soon work with the CPAO office of the Ministry of Finance to facilitate the disbursement process. Bandhan Bank got this right, Civil Ministries/Departments (other than Railways, Posts and Defence), National Capital Territory of Delhi, Union Territory Administration without Legislatures, Empowers retired judges of High Courts and Supreme Court to distribute pension to central government employees. Bandhan Bank said that the scheme also includes payment of pension to former Members of Parliament and payment of pension and other facilities to former Presidents/Vice Presidents of India. Bandhan Bank's new role as an authorized pension disbursing bank has important implications for a range of beneficiaries. This authorization enables the Bank to effectively disburse pension to various recipients: excluding Railways, Posts and Defense to the Bank, It has been entrusted with the responsibility of disbursement of pension to the retired persons from the Civil Ministries and Departments. Debraj Saha, Head of Government Business, Bandhan Bank, expressed the institution's commitment to ensure efficient pension disbursement. Saha highlighted the important role the bank plays in securing the financial stability of retirees during their golden years. The Bank's enhanced ability to provide streamlined, secure and prompt services is set to benefit retirees significantly. Saha expressed his gratitude to the regulatory authorities for entrusting this important responsibility to the bank.

## QUIZ

**1. Who has taken charge as the Chairman and CEO of Railway Board?**

- (a) Jaya Verma Sinha
- (b) Anjali Goyal
- (c) Anil Kumar Lahoti
- (d) Dr. Stay fragrant

Jaya Verma Sinha has taken charge as the Chairman and CEO of the Railway Board. She is the first woman to hold this position in the 166-year history of Indian Railways. The Central Government appointed Jaya Verma Sinha as the first woman Chairman and CEO of Indian Railways. In a notification, the government said, "The Appointments Committee of the Cabinet has approved the appointment of Jaya Verma Sinha, Member (Operations and Business Development), to the post of Chairman and Chief Executive Officer (CEO), Railway Board." Jaya Verma Sinha will take charge on or after September 1 and her tenure will be till August 31, 2024. Railway Board is the apex decision making body for the national transporter.

**2. The world's first ethanol-powered Toyota Innova car has been launched by which minister?**

- (a) Prahlaad Joshi
- (b) Dharmendra Pradhan
- (c) Nitin Gadkari
- (d) Piyush Goyal

In a significant step towards a more sustainable automotive industry, Union Minister for Road Transport and Highways Nitin Gadkari introduced the world to a remarkable innovation: a 100% ethanol-fuelled version of Toyota's Innova Highcross car. The newly unveiled car stands as the world's leading BS-VI (Stage-II) electrified flex-fuel vehicle, demonstrating the union of state-of-the-art technology and commitment to reduce carbon emissions.

**3. Recently which bank has been authorized by RBI for distribution of civil pension.**

- (a) Axis Bank
- (b) Punjab National Bank
- (c) State Bank of India
- (d) Bandhan Bank

Bandhan Bank said it has been appointed by the Reserve Bank of India as the Authorized Pension Disbursement Bank on behalf of the Central Pension Accounting Office (CPAO) for civilian pensioners. The

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bank will soon work with the CPAO office of the Ministry of Finance to facilitate the disbursement process. Bandhan Bank got this right to distribute pension to the Central Government employees in Civil Ministries/Departments (other than Railways, Posts and Defence), National Capital Territory of Delhi, Union Territory Administration without Legislatures, Retired Judges of High Courts and Supreme Court Gives the right to do.

**4. Who has been appointed as the new chairman of the Finance Industry Development Council?**

- (a) Umesh Revankar
- (b) Rajiv Kumar
- (c) Ajay Sinha
- (d) Ravi Malhotra

The Managing Committee of the Finance Industry Development Council (FIDC) has appointed Umesh Revankar as the new Chairman of FIDC. He is currently serving as the Executive Vice President of Shriram Finance Limited. He has over 35 years of experience in the financial services industry. He joined Shriram Group in 1987.

**5. Who has assumed the charge of Principal Director General of All India Radio and NSD?**

- (a) Dr. Vasudha Gupta
- (b) Meenakshi Lekhi
- (c) Abhirup Sharma
- (d) Ramesh Singh

Dr. Vasudha Gupta, a senior officer of the 1989 batch of the Indian Information Service, has taken over as the Principal Director General of All India Radio and News Services Division (NSD). Prior to this, she was working on the post of Director General in All India Radio. He has also served as the Director General of Press Information Bureau (PIB).

**6. In Assam, the longest flyover of the state was inaugurated, what is its length?**

- (a) 2.00 km
- (b) 2.15 kilometers
- (c) 2.63 kilometer
- (d) 3.00 kilometers

Assam Chief Minister Himanta Biswa Sarma inaugurated the longest flyover in the state, which has

been named Nilachal flyover after the Nilachal hills. Its total length is 2.63 kilometers and it has been built from Maligaon Chariali to Kamakhya Gate in Guwahati. It has been constructed at a cost of ₹420.75 crore and was built in a period of 35 months.

**7. Which country will host the first edition of the Global India AI 2023 conference?**

- (a) Germany
- (b) India
- (c) Japan
- (d) France

India will host the first edition of the Global India AI 2023 conference in October this year. It is a good platform for AI applications in next-generation learning, artificial intelligence models, electric vehicles and computing systems. Minister of State for Electronics and Information Technology, Rajiv Chandrashekar has given this information.

**8. In which state has recently launched Griha Lakshmi Yojana for women?**

- (a) Madhya Pradesh
- (b) Uttar Pradesh
- (c) Karnataka
- (d) Assam

The state government of Karnataka has launched a social welfare scheme for women – Griha Lakshmi Yojana – in Mysore. Under this, the female head of a family will get Rs 2,000 per month from the government. The registration for Griha Lakshmi Yojana started from 19th July.

## ONE LINER

When is ISRO to launch India's first space-based observatory Aditya-L1 - **September 2**

India's new warship Mahendragiri is being launched on 1st September where – **Mumbai**

Which country will ban children from wearing Abaya in government schools - **France**

Which bank has recently been authorized by RBI for distribution of civil pension - **Bandhan Bank**

Who has become the first woman in-charge of India in Pakistan - **Geetika Srivastava**

NITI Aayog and who has collaborated to accelerate SDGs in India - **UNDP**

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The world's first ethanol-powered Toyota Innova car has been launched by which minister - **Nitin Gadkari**.

Who has been appointed as the Chairman of Finance Industry Development Council (FIDC) – **Umesh Revankar**

Who has become the President of 'National Union Of Journalists' - **Virendra Saxena**

Who has been appointed as the next High Commissioner of India to Jamaica - **Mayank Joshi**

India and which country have signed an MoU to promote cooperation in civil aviation - **New Zealand**

Which state government has announced 27% reservation for OBCs in local bodies- **Gujarat State Government**

