

IACE

DAILY CURRENT AFFAIRS

13th April 2023

DESCRIPTIVE

❖ International Conference on Defense Finance and Economics

- Defense Minister Rajnath Singh inaugurated the three-day International Conference on Defense Finance and Economics in New Delhi.
- The conference is organized by the Ministry of Defense.
- It will provide a platform to eminent policy makers, academicians and government officials from home and abroad to share their insights and experiences on defense finance and economics in the context of emerging security challenges and policies globally.
- Delegates from USA, UK, Japan, Australia, Sri Lanka, Bangladesh and Kenya will participate in the conference.
- Objective of this conference is to promote dialogue and cooperation among the participants and contribute to the defense preparedness of the country with optimum financial resources and effective implementation of the defense budget.

❖ ICICI Bank introduces EMI facility for UPI payments

- The ICICI Bank has introduced an EMI facility for UPI payments made by scanning a QR code.
- Those customers, who are eligible for the PayLater facility, can avail of the EMI option using the Bank's 'buy now, pay later' option.
- Customers can pay amounts above Rs.10,000 in easy installments for 3,6 and 9 months.
- The ICICI Bank's PayLater facility was introduced in 2018 to enable customers to buy small ticket items in a completely paperless manner.

❖ **India set to grow by 5.9% this fiscal**

- The annual World Economic Outlook of the International Monetary Fund(IMF) has lowered India's economic growth projection for the current fiscal (2023-24) to 5.9% from 6.1% earlier.
- Yet India will continue to be the fastest growing economy in the world.
- It has also lowered the forecast for 2024-25 to 6.3% from the 6.8% it had predicted in January 2023.
- IMF growth forecast is lower than projections by the RBI, which predicted a 6.4% in the current fiscal.

❖ **NSE Indices launches India's first-ever REITs and InvITs index**

- NSE Indices LTd, an arm of the National Stock Exchange, has launched the country's first-ever Real Estate Investment Trusts and Infrastructure Investment Trusts index- Nifty REITs and InvITs Index.
- Aim : To track the performance of REITs and InvITs that are publicly listed and traded on the NSE.
- A Real Estate Investment Trust(REIT) or an Infrastructure Investment Trust(InvIT) is an investment vehicle that owns revenue-generating real estate or infrastructure assets.

❖ **Maharashtra government announces V.D. Savarkar's birth anniversary as 'Swatantraveer Gaurav Din'**

- The Maharashtra government declared May 28th, the birth anniversary of Vinayak Damodar Savarkar, as '**Swatantraveer Gaurav Divas**'.
- Various programs will be organised to promote and propagate the thoughts and works of Veer Savarkar on Swatantraveer Gaurav Divas.
- It aims to highlight Savarkar's contribution to India's independence movement, his ideology and his campaigns for social reforms and the eradication of untouchability.

➤ Savarkar was born on May 28, 1883 in Bhagur village of Nashik district, Maharashtra.

➤ His books: "The Indian War of Independence of 1857", "Six Glorious Ages of Indian History", and "Hindutva: Who is a Hindu?"

❖ **W-20 International meeting begins in Rajasthan's Jaipur**

➤ The second Women 20 (W20) International meeting was held on 13 April in Jaipur, Rajasthan and the meeting was attended by 120 women leaders from 18 G20 countries.

➤ The purpose of this meeting is to address the issues of gender inequality and promote economic empowerment of women globally.

➤ The Women-20 is an official G20 engagement group, and the meeting focuses on the theme of "Women-led development: Leveraging the untapped potential of women to accelerate an inclusive and sustainable future".

➤ W20 was established in 2015 under the Turkish Presidency with the primary objective of women empowerment, advocacy of women's rights and creating a common platform for them to voice their opinion.

➤ The agenda of the two-day meeting focuses on five key priorities: women entrepreneurship, grassroots women leadership, bridging the gender digital divide, education and skill development and climate change.

❖ **CUB customers can use their voice to login**

➤ City Union Bank Ltd., (CUB) in association with Kaizen Secure Voiz Pvt. Ltd., has rolled out voice biometric authentication for logging into its mobile banking application.

➤ It is the first bank in the country to introduce voice biometric authentication for its customers.

➤ Voice biometric will be one more option for customers to login along with user id, PIN, face id and fingerprint authentication.

➤ This new technology will protect the bank customers from fraudsters and recorded voice and mimicked voice will be rejected.

❖ **Kolkata Metro becomes India's first metro train to run under river**

➤ The Kolkata Metro reached Howrah from Kolkata through a river tunnel for the first time in India, carrying only officers and engineers. This tunnel is built across the Hooghly River.

➤ Services on this route of Kolkata Metro will start from this year itself. Once the services start, Howrah will become the country's deepest metro station (33 meters below the surface).

➤ The route from Howrah to Esplanade is about 4.8 km long, of which 520 m will be completed by tunneling under the Hooghly river. It will take about 45 seconds to cross this tunnel built across the Hubli river.

➤ The tunnel is 32 meters below the surface of the water. The entire length of this tunnel is 10.8 km underground.

➤ General Manager of Kolkata Metro Railway: **P Udaya Kumar Reddy**

➤ MD of Kolkata Metro Rail Corporation (KMRC): **H N Jaiswal**

❖ **Consumer inflation eases to 5.66% in March**

➤ India's retail inflation slip below the 6% mark for the first time in 2023 — and only the third time in the last 15 months — to touch 5.66% in March 2023. The drop was aided by base effects, as the same month had recorded an almost 7% price rise last year.

➤ March's inflation level was last witnessed in December 2021, following which prices rose at a pace faster than the Central bank's upper tolerance threshold of 6% for ten months in a row.

➤ Despite the moderation in the last month of the fiscal year, Indian consumers faced an average inflation of 6.66% through 2022-23. This is higher than the 6.5% average price rise projected by the Reserve Bank of India (RBI) in February.

➤ Reserve Bank of India has projected the CPI inflation at 5.2 per cent for FY2023-24, with 5.1 per cent in Q1, 5.4 per cent in Q2, 5.4 per cent in Q3, and 5.2 per cent in Q4, and risks evenly balanced.

❖ **RBI re-appointed Sanjay Agarwal as Chief of AU SFB for three years**

➤ The Reserve Bank of India has approved the re-appointment of Sanjay Agarwal as Managing Director & CEO of Jaipur-headquartered AU Small Finance Bank for three years with effect from 19 April, 2023.

➤ The central bank also approved the re-appointment of Uttam Tibrewal as Whole Time Director for three years with effect from 19 April, 2023.

➤ The re-appointment of Agarwal and Tibrewal for second term was approved by the shareholders via postal ballot on 9 March 2022 for four years from 19th April 2022 till 18 April, 2026.

❖ **Uttarakhand government launched A HELP Program**

➤ The Chief Minister of Uttarakhand, Mr. Pushkar Singh Dhami launched 'A-HELP' (Accredited Agent for Health and Extension of Livestock Production) programme in Uttarakhand.

➤ Addressing the gathering at Survey of India Auditorium Dehradun, Mr. Pushkar Singh Dhami, said that women have played a pivotal role in formulation and holistic development of livestock sector especially in Uttarakhand.

➤ Under this program trained A-HELPS will give their vital contribution in preventing various infectious diseases of animals, artificial insemination under Rashtriya Gokul Mission (RGM), tagging of animals and animal insurance.

➤ Implementation of various schemes being run by state and central government is not possible without active participation of women. Already mid-day meal and

vaccination program are being successfully operated by 'ASHAS'/women in anganwadis and schools. In this context, women have been chosen to strengthen livestock related activities in remote rural areas, keeping in mind their important role for the same under A-HELP scheme.

❖ **Shakib Al Hasan wins ICC Men's Player of the Month award for the second time**

- Shakib Al Hasan and Henriette Ishimwe **won the** ICC Men's and Women's Player of the Month awards for March 2023.
- Shakib Al Hasan won the ICC Men's Player of the Month award for the second time and first win in July 2021. He was recognized for his key role in Bangladesh's 3–0 T20I series victory over England.
- 19-year-old Rwandan Henriette Ishimwe won the ICC Women's Player of the Month award for her performances in the Nigerian Women's T20I tournament and the ICC Under-19 World Cup in South Africa. Ishimwe played a key role in Rwanda's victory over Zimbabwe, taking four wickets in four balls. She also scored 92 runs and took nine wickets including a hat-trick in the Nigerian Women's T20I tournament.
- Ishimwe is only the second female player from an Associate member to win the ICC Player of the Month award.
- Headquarters: **Dubai, United Arab Emirates**
- Chairman: **Greg Barclay**

❖ **MRF second strongest tyre brand in the world**

- MRF Ltd has emerged as the second-strongest tyre brand in the world according to the latest report by Brand Finance on the 'Most Valuable and Strongest Tyre Brands' in the world.

➤ MRF has scored high in almost all parameters and is also featured as the second fastest-growing tyre brand in the world. It has scored 83.2 out of 100 in brand strength and was awarded a AAA- brand rating.

➤ The report, which also names MRF as the most valued Indian tyre brand, says that it scored high in the Sustainability Perception Value and is the only Indian tyre manufacturer to be featured in the top 10.

➤ Brand Finance's annual report on the most valuable and strongest automobile, auto component, tyre and mobility 2023 analyses the value of brands in these industries.

❖ **National Museum of Natural History and State Museum, Lucknow sign MoU**

➤ National Museum of Natural History (NMNH), New Delhi and State Museum, Lucknow signed an MoU today to work together in the direction of environment conservation and environment education among the masses.

➤ Under the MoU, multi-dimensional efforts will be made in organizing programmes for school and college students to create awareness about nature.

➤ The MoU was signed by Director, National Museum of Natural History, Mrs. Naaz Rizvi and Director, State Museum, Lucknow, Dr Anand Kumar Singh, in the presence of Principal Secretary, Culture & Tourism, Mr. Mukesh Mishra at Paryatan Bhawan, Gomti Nagar, Lucknow.

➤ The National Museum of Natural History (NMNH) was established as one of the national level institutions during the Silver Jubilee celebrations of India's Independence, to portray and promote awareness on the Natural Heritage of the country.

❖ **HDFC Bank signs with Export-Import Bank of Korea for \$300 million**

➤ HDFC Bank, India's top private sector bank, has inked a Master Inter Bank Credit Agreement for a \$300 million line of credit with the Export Import Bank of Korea.

- The agreement was signed in GIFT City, Gujarat. This will assist HDFC Bank in raising foreign currency money to lend to Korea-related firms.
- The agreement is expected to boost and expand the bank's business with Korean organisations and products. The program's first drawdown would take place in May.
- The delegation from the Export Import Bank of Korea, led by Mr. Choun-Jae Lee, Director General, Head of Interbank Financing Department, attended the signing ceremony. Ms. Ki-young Jung, Senior Loan Officer, Interbank Finance Department, and Mr. Kisang Kim, Chief Representative, New Delhi Representative Office, were also present from the Export Import Bank of Korea.