

**IACE**

# **DAILY CURRENT AFFAIRS**

**16<sup>TH</sup> May 2023**

**DESCRIPTIVE**

## ❖ **Bank of Baroda launches electronic bank guarantee on BarodaINSTA platform**

- Bank of Baroda (BoB), one of India's leading public sector banks, has introduced Electronic Bank Guarantee (e-BG) on its BarodaINSTA platform, in partnership with National E-Governance Services Limited (NeSL), a platform that provides for the issuance of Inland BGs through electronic mode.
- Other than the BoB, banks like HDFC, State Bank of India (SBI), Yes Bank, and Federal Bank also provide e-BG facilities.
- The new facility will enable the public sector bank to issue inland bank guarantees electronically on its digital platform BarodaINSTA.
- Being entirely digital, the system will reduce the turnaround time in the process and provide a safer and more accessible medium, claims the Bank.
- The beneficiary can view the final digital BG on the NeSL portal immediately upon issuance.
- Such an e-BG eliminates the need for a separate authentication from the BG issuing Bank.

## ❖ **Union Minister Meenakshi Lekhi inaugurates 'Buddham Saranam Gacchami' exhibition in New Delhi**

- Buddham Saranam Gacchami exhibition was inaugurated in New Delhi.
- Union Minister of State for External Affairs and Culture Meenakshi Lekhi inaugurated the exhibition at the National Gallery of Modern Arts, New Delhi.

➤ The exhibition was based on the life of Lord Buddha. It was organized in the week succeeding Buddha Purnima.

➤ It showcased the voyage of Buddhist art and culture around the world. It also showcased paintings from countries like Sri Lanka and Myanmar.

➤ It is open for public till 10th June at the National Gallery of Modern Arts.

### ❖ **Hyderabad airport recognised as world's most punctual airport**

➤ According to a report by aviation analytical firm, Cirium, GMR Hyderabad International Airport is the most punctual airport in the world.

➤ The airport has recorded 90.43 per cent on-time performance. It is the only airport to surpass the 90% mark.

➤ Hyderabad airport has topped the charts both in the 'Global Airports' and 'Large Airports' categories.

➤ In November 2022, it was ranked fourth in the large airport category with an on-time performance of 88.44 percent.

➤ It was selected based on the actual gate departure service.

➤ More than 5 million flights have been reviewed around the world by Cirium.

➤ The latest technology innovations have been used in the Hyderabad airport for improving performance. It has implemented the first-ever integrated and centralized Airport Operations Control Center (AOCC) and many modern passenger information systems and technological initiatives.

➤ GMR Hyderabad International Airport ensures on time performance (OTP) for its airline partners through its seamless service like Express Security check-in, Self-Check-in kiosks, E Boarding, video analytics, etc.

### ❖ **Vuppala Praneeth becomes India's 82nd Grandmaster**

➤ 15-year-old chess player Vuppala Praneeth from Telangana has become the 82nd Grandmaster of India.

- Vuppala Praneeth defeated GM Hans Niem of USA during the final round of Baku Open 2023 to clinch the Grandmaster title.
- Praneeth clinched his first GM-norm and International Master (IM) title at the tournament in March 2022.
- He earned his second GM-norm at the Biel MTO in July 2022, followed by his final GM-norm nine months later at the second Chessable Sunway Formentera Open 2023.
- Pranesh M became India's 79th Grandmaster, Vignesh NR became India's 80th Grandmaster, Sayantan Das became India's 81st Grandmaster.
- ❖ **Pasang Dawa Sherpa became the second person to conquer Everest for the 26th time**
- 46 year old Pasang Dawa Sherpa, has become the second person to climb Mount Everest for the 26th time.
- The Himalayan database confirms that Pasang Dawa Sherpa has previously climbed Everest 25 times, including two in 2022.
- He has been climbing Everest almost every year since his first successful climb in 1998.
- Kami Rita, a climber who is a U.S. Leading the team, and is the first person to conquer Mount Everest for the 26th time.
- Mount Everest is the highest mountain in the world, located in the Mahalangur Himal sub-range of the Himalayas.
- ❖ **Manoj Soni to take oath as UPSC chairman**
- Educationist Manoj Soni will take oath as the chairman of Union Public Service Commission (UPSC).

- Soni, who joined the Commission as the member on June 28, 2017, has been performing the duties of the UPSC chairman since April 5, 2022. Prior to his appointment in the UPSC, Soni has served three terms as Vice-Chancellor.
- These include two consecutive terms from August 1, 2009 to July 31, 2015 as VC of Dr Babasaheb Ambedkar Open University (BAOU), Gujarat; and one term as VC of The Maharaja Sayajirao University of Baroda (The MSU of Baroda) from April 2005 to April 2008.
- A scholar of political science with specialisation in international relations studies, he has taught international relations at Sardar Patel University (SPU), Vallabh Vidyanagar between 1991 and 2016, except for the period when he served as Vice-Chancellor of the two universities.

#### ❖ **Government appoints Ravneet Kaur as CCI Chairperson**

- The government has appointed Ravneet Kaur the chairperson of the Competition Commission of India (CCI).
- There has been no full-time chairperson at the CCI for the past seven months since Ashok Kumar Gupta's departure in October 2022.
- Kaur, a 1988-batch Indian Administrative Service officer of the Punjab cadre, will be at the helm of the competition regulator for a period of five years, according to an official order.
- CCI member Sangeeta Verma has been acting as the chairperson since October 2022.
- Kaur's appointment comes at a crucial time when the competition regulator's power has been substantially widened and it has been probing anti-trust issues against some of the big-tech players.

#### ❖ **EU approves Microsoft's \$69 billion acquisition of Activision Blizzard**

- European Union regulators gave the green light for Microsoft's \$69 billion acquisition of Activision Blizzard, one of the world's largest gaming firms.

➤ The EU's executive arm, the European Commission, approved the deal after Microsoft offered remedies in the emerging area of cloud gaming that would allay antitrust concerns.

➤ The remedies Microsoft offered centered around allowing users to stream Activision games they purchase on any cloud streaming platform. This was a critical concern for regulators globally, who were probing whether Microsoft's acquisition of Activision could distort competition in the console and cloud gaming market.

➤ The UK's competition authority blocked the deal last month over concerns it would reduce competition in the nascent cloud gaming market.

### ❖ **NPCI introduces CVV-less payments for tokenised cards**

➤ RuPay has now introduced the CVV (Card Verification Value) free payment experience for its debit, credit and prepaid cardholders who have tokenized their cards on the merchant application or webpage.

➤ This new experience is meant to ensure that the cardholder will not have to reach out to their wallet or remember any card details, if they have saved (tokenized) their card on the ecommerce merchant which supports this feature.

➤ Tokenization is a simple technology to secure card transactions without sharing the clear or real card details with the merchants.

➤ This safeguards the card details of the customer from cyber frauds as real details are not saved with the merchant.

➤ RuPay, the homegrown card network developed by NPCI, went live on Card on File Tokenization in 2021, in line with RBI's guidelines, for its domestic ecommerce transactions to ensure better security for all its cardholders.

### ❖ **Air Marshal Ashutosh Dixit takes over as Deputy Chief of Air Staff**

➤ Air Marshal Ashutosh Dixit took over as the Deputy Chief of the Air Staff, according to the Minister of Defence.

- Ashutosh Dixit, an alumnus of the National Defence Academy, was Commissioned in the fighter stream on December 6 in 1986.
- Mr Dixit is a qualified flying instructor as well as an experimental test pilot, with over 3,300 hours of flying experience on fighter, trainer and transport aircraft. He participated in operations 'Safed Sagar' and 'Rakshak'.
- Air Marshal Dixit commanded a Mirage 2000 Squadron, a frontline fighter base in the Western sector, as well as a premier fighter training base. He has earlier served as Principle Director Air Staff Requirement, Assistant Chief of the Air Staff (Projects) & Assistant Chief of the Air Staff (Plans) at Air Headquarters.

#### ❖ **India & Bangladesh launch '50 Start-ups Exchange Programme'**

- India and Bangladesh have recently jointly launched the '50 Start-up Exchange Programme' to promote collaboration and exchange between the start-up ecosystems of the two countries.
- The objective of the program is to strengthen bilateral relations between India and Bangladesh by promoting cooperation in start-up and innovation sectors.
- It provides a platform for entrepreneurs, investors and stakeholders from both the countries to connect and collaborate.
- The '50 Start-up Exchange Program' facilitates knowledge sharing and learning opportunities between Indian and Bangladeshi start-ups. It encourages exchange of ideas, best practices and expertise to foster innovation and growth.
- The program provides mentorship and guidance to participating start-ups, connecting them with experienced entrepreneurs, industry experts and investors.

#### ❖ **India-EU trade, technology council first meeting at Brussels**

- The first ministerial level meeting of India-European Union Trade and Technology Council (TTC) will be held in Brussels to discuss ways to increase cooperation in strategic technologies, digital connectivity, clean energy, trade and investments.

➤ Commerce and industry minister Piyush Goyal is one of the co-chairs along with external affairs minister S Jaishankar and Union minister of state for electronics and information technology Rajeev Chandrasekhar.

➤ The EU side is co-chaired by Executive Vice Presidents (EVPs) Dombrovskis and Vestager.

➤ It said that three working groups under the mechanism will report on roadmaps for future cooperation between the two sides -- Working Group on Strategic Technologies, Digital Governance and Digital Connectivity; Working Group on Green and Clean Energy Technologies; and Working Group on Trade, Investment and Resilient Value Chains.

### ❖ **Minister Bhupender Yadav launches mobile application Meri LiFE**

➤ Environment, Forest, and Climate Change Minister Bhupender Yadav launched a mobile application, called Meri LiFE (My life) in New Delhi.

➤ This app is inspired by the concept of LiFE, envisioned by Prime Minister Narendra Modi at COP 26, which emphasizes mindful and deliberate utilization instead of mindless and wasteful consumption.

➤ This app will showcase the power of citizens, especially young people in saving the environment.

➤ Mission LiFE (Lifestyle for Environment) was launched by the Prime Minister in October 2022 at Kevadia, Gujarat and focuses on bringing about behaviour changes in individuals through simple easy to do actions.

➤ In order to further catalyze pan-India advocacy and awareness about LiFE, a month-long mass mobilisation drive is currently underway. This drive will culminate on 5th June this year in a mega celebration of World Environment Day.

### ❖ **WPI inflation falls below zero in April for the first time since July 2020**

➤ India's wholesale price index (WPI) inflation is down to -0.92 per cent in April this year versus 1.34 per cent in March this year.

- The WPI food inflation came down to 0.17 per cent in April from 2.32 per cent in March.
- While the WPI edible oils inflation stood at -25.91 per cent in April, WPI primary articles inflation stood at 1.60 per cent during the same period.
- WPI inflation for fuel and power and manufactured products stood at 0.93 per cent and -2.42 per cent in April respectively, as per the Commerce Ministry data.
- The Commerce Ministry attributed the fall in WPI inflation to “fall in prices of basic metals, food products, mineral oils, textiles, non-food articles, chemical and chemical products, rubber and rubber products and paper and paper products”.

### ❖ **Laos to Host ASEAN Tourism Forum 2024**

- Laos is gearing up to host the annual ASEAN Tourism Forum in January 2024, which will take place in the country’s capital city, Vientiane.
- The theme for the forum is “Quality and Responsible Tourism — Sustaining ASEAN Future,” which reflects the focus on sustainable and responsible tourism practices.
- The forum will include a tourism exhibition and is expected to boost tourism in Laos while encouraging service improvement in associated businesses.
- The Lao News Agency quoted Minister of Information, Culture, and Tourism Suanesavanh Vignaket, who stated that the event will promote Laos as a nature-based tourism destination.
- This is not the first time Laos will host the ASEAN Tourism Forum. The country previously hosted the event in 2004 and 2013, highlighting Laos’ potential as a tourism destination in Southeast Asia.