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DESCRIPTIVE

❖ UGC launches redesigned user-friendly website, two portals

➤ Chairman of the University Grants Commission (UGC) Prof. M Jagadesh Kumar launched the redesigned UGC website, UTSAH (Undertaking Transformative Strategies and Actions in Higher Education) and POP (Professor of Practice Portal) portals.

➤ As per UGC, the redesigned website of UGC has been launched as part of transformative strategies and actions for higher education.

➤ The updated website aims to provide a more user-friendly interface for students, educators, and other stakeholders in the higher education ecosystem.

➤ The UGC Redesigned Website, UTSAH and POP portal are now live and available for use and can access the UGC website at www.ugc.ac.in, the UTSAH portal at <https://utsah.ugc.ac.in> and the POP portal at <https://pop.ugc.ac.in>.

➤ The portal provides a platform for higher education institutions to showcase their achievements, share best practices, and engage in knowledge-sharing with other institutions. It also enables institutions to access various UGC schemes, monitor their progress, and submit reports online.

❖ Sanchar Saathi Portal Launched by Union Minister Shri Ashwini Vaishnaw

➤ In line with Prime Minister Shri Narendra Modi's vision of a digitally empowered India, Shri Ashwini Vaishnaw, the Minister of Communications, Railways, and Electronics and IT, officially unveiled the Sanchar Saathi portal.

➤ The portal, launched today, aims to prioritize the safety and security of users by introducing three key systems aligned with the Prime Minister's vision.

- The first is the Central Equipment Identity Register (CEIR), a centralized system that allows for the blocking of stolen or lost mobile devices.
- The second, "Know your mobile connections," empowers users to identify the mobile connections registered under their names.
- The third system is the implementation of the Artificial Intelligence and Facial Recognition-powered Solution for Telecom SIM Subscriber Verification (ASTR).
- Minister Ashwini Vaishnaw urged users to visit the Sanchar Saathi portal and take advantage of its services. The portal can be accessed through the link: sancharsaathi.gov.in.

❖ **Union Minister Dr Jitendra Singh to Inaugurate 8th All India Pension Adalat**

- Union Minister Dr Jitendra Singh is set to inaugurate the 8th All India Pension Adalat in Delhi.
- This initiative, organized by the Department of Pension and Pensioners' Welfare, aims to resolve chronic pension-related cases.
- Additionally, the Minister will preside over the 50th pre-retirement counselling (PRC) workshop, providing retiring civil employees with essential information and guidance for a smooth transition into retirement.
- The All India Pension Adalat, launched on an experimental basis in 2017, has been instrumental in resolving pensioners' grievances efficiently.
- Through the integration of technology and a collaborative approach, stakeholders involved in each case are brought together on a common platform, ensuring timely resolution of pension-related issues.

❖ Tata Sons Chairman N Chandrasekaran Conferred With France's Highest Civilian Award

- Tata Group Chairman N Chandrasekaran has been given France's highest civilian award Chevalier de la Legion d'honneur for his contributions to strengthen the trade relationship between India and France.
- French Minister for Europe and Foreign Affairs Catherine Colonna gave the award to Chandrasekaran on behalf of the French President.
- Earlier this year, Tata Group-owned Air India had inked a multi-billion dollar deal with Airbus to buy 250 aircraft from Airbus, which included 210 A320 neo planes and 40 A350 aircraft.
- France's highest civilian award is the National Order of the Legion of Honour (French: Ordre national de la Légion d'honneur). It was established by Napoleon Bonaparte in 1802 and is awarded to French citizens and foreigners for their outstanding service to France in the fields of military, civil, and cultural affairs.

❖ Arjun Ram Meghwal replaces Kiren Rijiju as Law Minister

- Kiren Rijiju was dropped as Union minister for law and justice and replaced by Arjun Ram Meghwal. Rijiju has been assigned charge of the Ministry of Earth Sciences.
- According to a press communication by the Rashtrapati Bhavan, Meghwal, currently the minister of state for parliamentary affairs and culture, will take over the key law and justice ministry.
- A three-time Lok Sabha MP from Arunachal Pradesh, Rijiju, 51, took over as law minister in July 2021. He was promoted to a cabinet rank from being a junior minister with independent charge of Youth Affairs and Sports.
- With his brusque and gutsy style, Rijiju took on the judiciary on several issues from the appointment of judges and accountability to court vacations. Rijiju's criticism drew a sharp response from the Supreme Court, rekindling the debate on the collegium system of appointing judges.

❖ Paytm appoints Bhavesh Gupta as president and COO

- One 97 Communications Ltd, the parent company of Paytm, announced the appointment of Bhavesh Gupta as the President and Chief Operating Officer (COO) of the fintech company.
- Previously serving as the Senior Vice President, Gupta will now take on the responsibility of overseeing various verticals within Paytm, including lending, insurance, online and offline payments, consumer payments, and spearheading important initiatives such as user growth, operational risk, fraud risk, and compliance.
- Gupta will report directly to Paytm's Managing Director and Chief Executive Officer, Vijay Shekhar Sharma.
- Bhavesh Gupta took on the role of CEO for Paytm's lending business in 2020.
- Gupta boasts 25 years of experience in financial services, specifically in areas such as payments, technology, analytics platforms, retail loans, digital lending, SME banking, and retail banking.

❖ HPCL to set up Rs. 500 cr. ethanol plant in Una

- Chief Minister Sukhvinder Singh Sukhu announced that Hindustan Petroleum Corporation Limited (HPCL) has committed to setting up a state-of-the-art ethanol plant in Jeetpur Baheri, Una district, Himachal Pradesh.
- The government will invest 50% equity in the project and would extend cooperation to the company for setting up the plant.
- With an estimated cost of Rs. 500 crore, this project aims to bolster the production of ethanol in the region and create numerous employment opportunities for local communities.
- Under the supervision of Chief Minister Sukhu, a high-level meeting was held to discuss the essential aspects of constructing the ethanol plant.

➤ The meeting delved into the logistics, infrastructure requirements, and the potential impact of the project on the local economy. It was decided that the plant would be established on 30 acres of land in Jeetpur Baheri, and an additional 20 acres would be allocated to support the project.

➤ HPCL CMD: Pushp Kumar Joshi.

❖ **Govt. approves signing of Project Collaboration Agreement between DHR & WHO**

➤ The Union Government has approved the signing of the Project Collaboration Agreement between the Department of Health Research (DHR) and the WHO on Assistive Technology.

➤ Its aim is to Work towards drawing global attention toward access to assistive technology, fostering research and innovation, and developing and disseminating appropriate training programs.

➤ The government has also approved an MoU between the CCI and the Egyptian Competition Authority (ECA).

➤ The MoU envisages promotion and strengthening of cooperation in competition law and policy through exchange of information, sharing of best practices as well as through various capacity building initiatives.

➤ The MoU also aims to develop and strengthen linkages between CCI and ECA, and learn and emulate from each other's experiences in the enforcement of competition law in their respective jurisdictions through experience sharing and technical cooperation.

❖ **RBI allows SBI Funds Management to acquire up to 9.99% stake in HDFC Bank**

➤ The Reserve Bank of India (RBI) has approved asset management company SBI Funds Management Ltd's (SBIFML) proposal to acquire up to 9.99% stake in HDFC Bank.

➤ The asset management company (AMC) currently holds a 5.07% equity stake in HDFC Bank and another 3.79% in mortgage financier Housing Development Finance Corp. (HDFC).

➤ Announced in April 2022, India's largest private sector lender will take into its fold, promoter HDFC. As per merger terms, shareholders of mortgage lender will get 42 equity shares of HDFC Bank for every 25 shares they hold.

➤ Further, SBI Funds must ensure that the aggregate holding in the bank remains below 10% of the paid-up share cap, the bank said in the regulatory filing.

❖ **Morgan Stanley: India to contribute 16% to global GDP growth over 2023-24**

➤ India's economic recovery has gained significant momentum, positioning the country as a key contributor to global GDP growth, according to a recent report by Morgan Stanley.

➤ With various indicators pointing towards a robust and broad-based recovery, India is expected to contribute 16% to global GDP growth over the period of 2023-2024.

➤ As the Indian economy continues to outperform its counterparts in Asia and defy the weakness seen outside the region, the country is benefitting from a combination of cyclical and structural factors.

➤ In recent months, a wide variety of indicators suggest that India's recovery is strong and broad-based, and is well-placed to sustain growth rates of above 6%.

❖ **International Museum Day 2023: 18 May**

➤ International Museum Day is observed annually on May 18 in order to recognize the vital role that museums play in fostering cultural exchange.

➤ Theme for the year 2023 is "Museums, Sustainability, and Well-being".

➤ This theme highlights the crucial role that museums can assume in advancing the concepts of well-being and sustainability.

➤ This day was first celebrated four decades ago in 1977 by the International Council of Museums (ICOM).

❖ **Govt. to set up 1,100 new Farmer Producer Organizations**

➤ In order to realize the Prime Minister Narendra Modi's vision of "Sahkar se Samridhi", a decision has been taken to form 1,100 New Farmer Producer Organizations (FPOs) in the Cooperative Sector.

➤ Under the FPO Scheme, financial assistance of 33 lakh rupees is provided to each FPO. Further, financial assistance of 25 lakh rupees per FPO is provided to the Cluster Based Business Organizations.

➤ This initiative will ensure remunerative prices to farmers for their produce by providing them necessary market linkages.

➤ According to the cooperation ministry, primary Agricultural Credit Societies (PACS) — which have a member base of around 13 crore farmers and are primarily engaged in short-term credit and distribution of seeds and fertilisers — will now be able to undertake other economic activities as well.