

IACE

DAILY CURRENT AFFAIRS

20TH May 2023

DESCRIPTIVE

❖ Under "Clean Note Policy" RBI decided to withdraw Rs. 2000 note from circulation

- The Reserve Bank of India (RBI) has decided to withdraw Rs. 2,000 denomination banknotes from circulation under the "Clean Note Policy".
- Rs 2,000 notes will continue to be legal tender.
- Individuals can deposit the Rs. 2,000 banknotes into their bank accounts or exchange them for other denominations at any bank branch.
- From May 23, 2023, Rs. 2,000 notes can be exchanged for other denominations up to a limit of Rs. 20,000 at a time at any bank branch.
- RBI's 19 regional offices with issue departments will also provide the facility to exchange Rs 2,000 banknotes up to a limit of Rs. 20,000 at a time from May 23.
- All banks to offer deposit and/or exchange services for Rs. 2,000 notes by September 30, 2023.

❖ India launches 'Operation Karuna' to provide aid to Myanmar

- India launched "Operation Karuna" to provide humanitarian assistance for people in Myanmar, which is affected by Cyclone Mocha.
- Three ships from India carrying relief material reached Yangon.
- Indian Naval Ships Shivalik, Kamorta and Savitri were the first Naval ships to arrive at Yangon with relief material on 18th May.
- The ships are carrying emergency food supplies, tents, essential medicines, water pumps, portable generators, clothes, hygiene items, etc.

- Indian Navy Committed to Ensuring Security and Growth for All in the Region
- India has always been at the forefront in providing assistance to its neighbors during such calamities.

❖ **Harrison Ford receives the Palme D'Or Award at Cannes Film Festival 2023**

- Hollywood actor Harrison Ford received the honorary Palme D'Or for lifetime achievement ahead of the premiere of his film 'Indiana Jones and the Dial of Destiny' at the 2023 Cannes Film Festival.
- According to Deadline, a US-based media outlet, Ford was honoured with a career highlights reel and received a thunderous ovation from the crowd inside the Grand Theatre Lumiere.
- 'Dial of Destiny' once again stars Harrison Ford as Jones, with Phoebe Waller-Bridge joining the franchise as the archaeologist's goddaughter. Filmmaker James Mangold directed the feature, which centres on 70-year-old Indiana Jones. (Ford is 80 in real life).
- The previous four parts of the super-hit franchise 'Raiders of the Lost Ark', 'Temple of Doom', 'The Last Crusade' and 'Crystal Skull' were helmed by Steven Spielberg.

❖ **CJI to administer oath to two new judges**

- Chief Justice of India DY Chandrachud administered the oath of office to Justice Prashant Kumar Mishra and senior advocate Kalpathy Venkataraman Viswanathan as judges of the Supreme Court.
- CJI Chandrachud administered the oath of office to the new judges in a swearing-in ceremony at the apex court's auditorium.
- With the swearing-in of Justice Mishra and Justice Viswanathan, the number of judges in the Supreme Court reached its sanctioned strength of 34.

➤ Justice KM Joseph, Justice Ajay Rastogi and Justice V Ramasubramanian are set to demit office next month during the summer vacation, which will run from May 22 to July 2.

❖ **Centre to launch an 'Integrative Health policy'**

➤ The 'Integrative Health policy' would be a joint initiative of the Ministry of Health and the Ministry of Ayush with a greater emphasis on integrative medicine and holistic health.

➤ The Government of India will soon come out with an 'Integrative Health Policy' for the health and wellness of public at large, informed Union Health Minister Dr Mansukh Mandaviya.

➤ According to the minister, it would be a joint initiative of the Ministry of Health and the Ministry of Ayush with a greater emphasis on integrative medicine and holistic health, as today's primary need is to make every citizen of the country healthy.

➤ For example, Yoga is considered to be the best when it comes to wellness, and is widely accepted across the globe. The minister added that majority of Japanese population regularly practice Yoga in some or other form for the health and wellness benefits.

➤ Since, the world is now looking towards India with great expectations and lakhs of people from various parts of the world, are traveling to India every year for treatment in modern hospitals and Ayush hospitals, hence more integrative approach to health is very much needed.

❖ **HDFC Mutual Fund launches India's first defence fund**

➤ HDFC Asset Management Company Ltd announced the launch of the country's first mutual fund focussed on defence sector, a move that will provide investors an opportunity to participate in growth potential of this space.

➤ The new fund offering (NFO) of HDFC Defence Fund, an open-ended equity scheme, would open on May 19 and close on June 2.

- The fund will invest at least 80 per cent of its net assets in defence and allied sector companies. Defence and allied sector stocks include stocks forming part of aerospace and defence; explosives, shipbuilding and allied services.
- The asset management firm said that the scheme will invest in companies with good quality management with demonstrated track record and aims to achieve diversification by following a multi-cap strategy.
- The fund's focus would be on growth and quality at reasonable valuations by investing across large, mid and small cap stocks.

❖ **Hinduja Group chairman SP Hinduja passes away**

- Srichand Parmanand Hinduja, the eldest of the four Hinduja brothers and chairman of Hinduja Group, died in London. He was unwell for some time. He was 87.
- They grew their family business, which includes commercial vehicle maker Ashok Leyland and private bank IndusInd, to several businesses across 38 countries, in sectors such as oil lubricants, chemicals, energy and IT. The group employs more than 200,000 people.
- The Hinduja family patriarch and his brothers, Gopichand and Prakash, were accused of receiving nearly SEK 81 million in illegal commissions to help Swedish gunmaker AB Bofors secure an Indian government contract. A court had however exonerated them.
- Srichand Parmanand Hinduja was born in 1935 in Pakistan to a Hindu family. He moved to India with his family in 1947 after the partition of India.
- SP Hinduja was a visionary leader who helped to transform the Hinduja Group into a global powerhouse. He was also a philanthropist who donated millions of dollars to charitable causes. He will be remembered as a great businessman, a visionary leader, and a philanthropist.

❖ WHO Director-General announces Global Health Leaders Awards 2023

- WHO Director-General Dr Tedros Adhanom Ghebreyesus will present two lifetime achievement awards to recognize outstanding contributions to advancing global health during the high-level opening session of the Seventy-sixth World Health Assembly.
- The Director-General's Global Leaders Awards, which were established in 2019, will go to Jean-Jacques Muyembe-Tamfum and Peter Piot.
- Both recipients are distinguished scientists and public health leaders who were closely involved in the discovery of Ebola virus disease before advancing to leadership positions in global health. The award honours their lifetime achievements in public health.
- Professor Muyembe-Tamfum from the Democratic Republic of the Congo (DRC) is being recognized for his innovation, leadership and ground-breaking contributions to the management and treatment of diseases such as Ebola virus disease.
- Professor Muyembe-Tamfum is the Director General of the DRC's National Institute of Biomedical Research in Kinshasa, full Professor of Microbiology at the University of Kinshasa Medical School and the inaugural president of the Congolese Academy of Science.

❖ National Endangered Species Day 2023: 19 May

- National Endangered Species Day is observed annually on the third Friday in May each year to raise awareness about endangered species and the need for their conservation.
- In 2023, this day is celebrated on May 19.
- Theme for the year 2023 is "Celebrating the 50th anniversary of the Endangered Species Act".

➤ In 1973, the Endangered Species Act was passed, which is designed to protect endangered and threatened species in the USA.

➤ In India, the Wildlife Protection Act of 1972, was enacted.

❖ **IRDAI forms task force to facilitate ease of doing KYC using Aadhaar**

➤ The Insurance Regulatory and Development Authority of India (Irdai) has announced that it is setting up a task force to facilitate ease of doing KYC and allied matters using Aadhaar.

➤ Insurance providers can currently use a customer's Aadhaar to identify them with consent management thanks to the UIDAI framework.

➤ However, in the absence of Unique Customer Identification in the insurance sector, insurance companies face a variety of challenges in providing services and claims, including ease of onboarding consumers, avoiding potential fraud, and so on, according to the IRDAI circular.

➤ Presently, the UIDAI framework allows insurance companies to identify the customer by using his/her Aadhaar with consent management.

➤ Besides the simplicity of customer onboarding and avoiding potential fraud, there are problems with providing the services and making the claims.

❖ **UP Govt. to launch 5G technology training program for youth**

➤ The Uttar Pradesh government will launch a 5G technology training programme under its Skill Development Mission to train youths in new and future employable technologies.

➤ Under the programme, the government will train the youths and make also arrangements for their employment.

➤ According to the proposal, at least 1,000 youths have to be trained and given jobs under this programme in eight months. The programme is likely to be started shortly in five districts among Lucknow, Kanpur, Gautam Buddha Nagar, Moradabad, Agra, Gorakhpur, Varanasi and Prayagraj.

➤ The training programme will include three courses - telecom rigger - 5G and Legacy Networks; technician 5G - active network installation; and project engineer - 5G networks. The government will spend an estimated Rs 2.8 crore on the programme.

➤ According to the proposal, 360 candidates will undergo 450 hours of training for the course of telecom rigger.

❖ **Aditya Birla Capital launches Udyog Plus**

➤ Aditya Birla Capital, the financial services business of the Aditya Birla Group, through its lending arm, Aditya Birla Finance, announced the launch of Udyog Plus, an innovative one-stop business platform, designed for MSME customers.

➤ This new B2B digital platform offers a wide range of solutions for MSMEs, including financing, protection, investments, advisory and value-added services for managing and growing their businesses.

➤ Udyog Plus is an open marketplace that can be accessed through the financing section of the Aditya Birla Capital website by both existing as well as new customers of Aditya Birla Finance.

➤ They can avail the entire suite of financing solutions, from unsecured business loans to customised secured lending and supply chain financing solutions, as well as curated business loans.

➤ In addition, Aditya Birla Capital Ltd, (“ABCL”) had recently collaborated with the National Payments Corporation of India (NPCI) to develop and promote a complete set of digital payment options to customers, through its subsidiaries. The payment stack will be made available for the MSMEs as well.