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DESCRIPTIVE

❖ **PM Modi inaugurated third Khelo India University games in Lucknow**

- The Khelo India University Games 2023 (KIUG) were formally inaugurated by Prime Minister Narendra Modi in virtual mode, while Chief Minister Yogi Adityanath met the players on this historic occasion in Lucknow.
- Uttar Pradesh is all set to host its biggest sporting event to date at BBD University.
- Over 4,000 athletes and over 200 universities will represent across 21 sports in this 10-day event. The event will conclude on June 3 at Banaras Hindu University (BHU) Varanasi.
- Based on the number of young players, this is going to be the biggest event of the state, hence, it is being called the 'Mahakumbh' of sports.
- On this occasion, Union Sports Minister Anurag Thakur, Union Minister of State for Sports Nisith Pramanik and all the ministers and officials of the state will be present. Famous singer Kailash Kher will also perform at the launch event.
- Khelo India University Games (KIUG) 2022 will be held in four cities (Lucknow, Varanasi, Gorakhpur and Gautam Budh Nagar) of Uttar Pradesh.

❖ **Government unveils UDAN 5.1 to enhance connectivity to remote areas**

- The Ministry of Civil Aviation on Wednesday launched UDAN 5.1 to further enhance the connectivity to remote areas of the country and achieve last mile connectivity through helicopters.
- For the first time under RCS-UDAN, this round is designed specifically for helicopter routes.
- Under the new scheme, airfare caps have been reduced by as much as 25% to make flying in helicopters more affordable for passengers.

➤ With Udan 5.1, the ministry has also substantially increased Viability Gap Funding (VGF) caps for the operators both single and twin-engine helicopters to enhance financial viability for operating the awarded routes.

➤ The current version of the scheme has been designed after consultations with all stakeholders including helicopter operators.

❖ **Tata Group only Indian firm in BCG list of top 50 most innovative firms**

➤ Tata Group, one of India's top conglomerates, has been ranked 20th in Boston Consulting Group's survey of 50 most innovative companies globally.

➤ The Tata's were the only Indian company to feature in the BCG Most Innovative Companies 2023 list.

➤ BCG's list ranks companies on such parameters as superior performance, higher resilience to shocks and disruptions, and the ability to exploit innovation faster for value-creating growth, among other things.

➤ The top 10 ranks in the list went to Apple, Tesla, Amazon, Alphabet, Microsoft, Moderna, Samsung, Huawei, BYD and Siemens, in that order.

➤ Tata group is aiming to achieve various innovations to facilitate net-zero emission by 2045 under its "Geenovation - Make Tomorrow Green" drive — which, according to the company, will pave the way for a "circular economy through sharing, reusing and recycling; and preserve and restore nature and biodiversity.

❖ **Molbio, IISc spin-off collaborate on diagnostic test for sickle cell**

➤ Molbio Diagnostics is collaborating with ShanMukha Innovations, a mobile diagnostic solutions provider, to design, develop, and commercialise affordable point-of-care diagnostic device for diagnosing hemoglobinopathy-related diseases.

➤ ShanMukha Innovations has come out with SickleCert, a CDSCO-approved point-of-care confirmatory test for quantitative detection and differentiation of sickle-cell disease or trait.

➤ A technology based on high-performance optical spectroscopy (HPOS) demonstrated high accuracy in clinical evaluations and has been approved by the ICMR and recommended by the

Department of Health Research (DHR) as a cost-effective field solution for NHM programmes.

➤ SickleCert's components, includes the portable analyzer (HaemoCube) and consumables, which was developed by researchers at the Indian Institute of Science (IISc).

❖ **IIT Madras launched 15 Centres of Excellence**

➤ The Indian Institute of Technology (IIT) Madras Wednesday launched 15 Centres of Excellence (CoE) as part of the 'Institute of Eminence' (IoE) Scheme. The centres were launched at an event hosted on the campus.

➤ These centres will be responsible for undertaking cutting-edge research to develop next-generation technologies and create a significant impact not just in India but internationally as well.

➤ The IoE Scheme was launched by the Government of India to empower Higher Educational Institutions to become world-class teaching and research institutions.

➤ IIT Madras, one of the pre-eminent institutions in India, was chosen in 2019.

❖ **Odisha Govt. collaborates with Infosys, Nasscom**

➤ The Odisha Government's Higher Education Department has entered into a Memorandum of Understanding with Infosys Limited and Nasscom to enhance the skills and employability of students in Higher Education Institutions in Odisha.

➤ This collaboration aims to provide learning and employment opportunities for students and promote equal access to education for passionate individuals, equipping them for the future.

➤ Infosys, in line with its ESG Vision 2030, has set a goal to enable digital skills on a large scale and empower more than 10 million people across India from diverse socioeconomic backgrounds by 2025 through its programme called Infosys Springboard.

➤ As part of its corporate social responsibility (CSR) efforts, Infosys Springboard aims to offer a comprehensive virtual platform that provides learning experiences free of charge.

➤ The platform is accessible on any device and facilitates close collaboration between educators and learners, catering to students from the 6th grade to lifelong learners.

❖ **Legendary singer Tina Turner passes away**

➤ Tina Turner, the pioneering rock'n'roll star who became a pop behemoth in the 1980s, has died aged 83 after a long illness.

➤ She started her career with Ike Turner's Kings of Rhythm in 1957.

➤ Under the name Little Ann, she appeared on her first record, "Boxtop", in 1958.

➤ She received 12 Grammy Awards, including eight competitive awards, three Grammy Hall of Fame awards, and Lifetime Achievement Award.

➤ She was the first black artist and woman on the cover of Rolling Stone.

❖ **Axis Bank launches a digital onboarding platform 'Sarathi'**

➤ Axis Bank, one of the largest private sector banks in India, has launched 'Sarathi', a first of its kind digital onboarding journey to enable Electronic Data Capture (EDC) or Point of Sale (POS) for merchants.

➤ Unlike the cumbersome traditional onboarding process that can take several days, Sarathi provides a seamless and hassle-free experience for merchants.

➤ The solution enables merchants to complete the onboarding process in just four simple steps which includes:

➤ Realtime database checks for faster application processing

➤ Live video verification to authenticate merchant information at his/ her convenience

➤ It eliminates the field verification process which helps in instant decision-making

➤ Instant installation of POS.

➤ With an innovative onboarding solution, Sarathi is built to provide merchants with a smooth and effective experience. The paperless onboarding process eliminates the need for merchants

to fill out cumbersome forms or wait for extended periods to have their POS terminals installed.

❖ **Justice S Vaidyanathan appointed as Acting Chief Justice of Madras HC**

- The President of India has named Justice S Vaidyanathan, the senior most judge of the Madras high court, as the acting Chief Justice of the Madras high court, with effect from 25.05.2023.
- He has succeeded the acting Chief Justice of the Madras HC, Justice T Raja, who retired.
- He served as an editor of Labour Law Books published by the Madras Book Agency.
- He was elevated as an additional high court judge on October 25, 2013, and became a permanent judge on April 14, 2015.

❖ **State and Trends of Carbon Pricing 2023 report**

- According to the World Bank's annual "State and Trends of Carbon Pricing" report, revenues from carbon taxes and Emissions Trading Systems (ETS) have reached a record high, about \$95 billion.
- This is despite the challenging context for governments facing high inflation, fiscal pressures, and energy crises.
- Several countries are using a price on carbon emissions to help meet their climate goals in the form of a tax and Emissions Trading System (ETS).
- The World Bank has been tracking carbon markets for around two decades and the annual State and Trends of Carbon Pricing report is now in its tenth year.
- When the first report was published a decade ago, only 7% of global emissions were covered by either a carbon tax or an ETS. Today, as highlighted in the 2023 report, almost a quarter of global greenhouse gas emissions (23%) are now covered by 73 instruments.

❖ SBI General unveils 'Surety Bond Bima' for infrastructure projects

- SBI General Insurance, the non-life insurance arm of State Bank of India (SBI), announced the launch of the General Surety Bond Bima (Conditional & Unconditional)' insurance product.
- Surety Bond Insurance will act as a security arrangement for infrastructure projects and will insulate the contractor as well as the principal (contract awarding authority).
- The product is designed to provide protection against breach of terms and conditions by the contractors either during the bidding stage or during the performance stage of a project.
- The Surety insurance product consists of a wide range of bonds, such as bid bonds, advance payment bond, performance bond, and retention money bond.
- The Surety insurance provides an assurance to the project owner in the form of a Surety Bond that the contractor would complete the project as per the agreed terms and conditions.

❖ Bangladesh-US joint naval exercise begins in Chattogram

- The 'Tiger Shark 40' Joint Bangladesh-US Naval drill Exercise commenced at BNS Nirvik in Chattogram.
- The main aim of the exercise is to enhance the strategic capabilities of both countries and promote mutual exchange of technical and procedural knowledge.
- According to a press release from the Bangladesh Inter Services Press Relations (ISPR), the exercise seeks to strengthen the existing positive relations between the armed forces of the two nations.
- The training exercise, overseen by Commodore Swords Command, involved the participation of Special Forces from the Bangladesh Army and Navy as well as US Special Forces.
- Rear Admiral Abdullah AL Mamun Chowdhury, Commander of Chattogram Naval Area, graced the event as the Chief Guest, and representatives from the US Embassy in Bangladesh also attended. The exercise was attended by officials from the Armed Forces Department, Army, Navy, Chittagong Naval Region, and invited guests.