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## **DAILY CURRENT AFFAIRS 01-02-2023**

### **NATIONAL NEWS**

#### **'Laadli Bahna' Scheme**

- Madhya Pradesh Chief Minister Shivraj Singh Chouhan announced the implementation of Ladli Bahna Yojana on the occasion of Narmada Jayanti.
- Through this scheme, ₹ 1000 per month will be given to the sisters of poor and middle-class families of Madhya Pradesh.
- In order to get the benefit of the scheme, the woman must be a resident of Madhya Pradesh.
- The benefits of the scheme will be given to such sisters who are not income tax payers.
- 65% sisters of Madhya Pradesh will be able to get the benefit of this scheme.
- Through the scheme, an amount of ₹ 60000 will be added to each sister's account by the government in 5 years.

#### **Assam's Bioethanol Unit will be Set Up by October 2023**

- The minister of state for Petroleum and Natural Gas, Shri Rameswar Teli revealed that India's first ever bio-refinery unit for production of bioethanol from bamboo is expected to be set up by October 2023 in Assam.
- It will be the country's first unit for producing ethanol from bamboo.
- He mentioned this while addressing the 'Evolve-2023', an international e-mobility and alternative fuels conference organised by the Kerala Motor Vehicles Department.
- Biofuels are liquid or gaseous transport fuels, such as biodiesel and bioethanol, made from biomass.

- They serve as a renewable alternative to fossil fuels, helping to reduce greenhouse gas emissions.
- India has achieved the target of supplying 10% ethanol-blended petrol and is aiming to double the blend by 2025-26 in order to cut oil import dependence and address environmental issues.

## **INTERNATIONAL NEWS**

### **India Extends USD 40 Mn to Maldives**

- India's External Affairs Minister Shri S. Jaishankar has extended a concessional USD 40 million Line of Credit for developing sporting infrastructure in the Maldives.
- This is part of New Delhi's efforts to bring PM Narendra Modi's flagship projects such as "Fit India" and "Khelo India" into the ambit of the 'Neighbourhood First Policy'.
- Fit India and Khelo India were introduced by the Modi government to revive sporting and fitness culture at the grass root level in the country.
- Jaishankar inaugurated the community centre with his Maldivian counterpart Abdulla Shahid.
- Additionally, New Delhi was working with the Male to augment Maldives Industrial Fisheries Company's processing and cold storage capacities.

## **BANKING**

### **PNB, Canara Bank and Bank of Baroda to 'Baa3'**

- Global rating agency Moody's Investors Service has upgraded the long-term local and foreign currency deposit ratings of Bank of Baroda (BOB), Canara Bank, and Punjab National Bank (PNB) from "Ba1" to "Baa3", reflecting improving credit profile and macro-economic conditions.
- The global credit ratings agency also upgraded the Baseline Credit Assessment (BCAs) of these 3 banks to ba3 from b1.
- The upgrading of ratings and BCA reflects an improvement in India's macro profile to

“Moderate” from “Moderate” and the improving credit metrics of the four banks.

- The ratings upgrade of the four banks reflects their improved asset quality and profitability.
- The rating agency flagged risks from rising interest rates and moderation in the pace of the country’s economic growth.

## **Paytm CITI Card**

- Citibank and payments platform Paytm (One97 Communications), have ended their partnership for a co-branded credit card Paytm CITI Card, ahead of the merger of Citibank’s consumer banking business with Axis Bank.
- Both Citibank and Paytm have written to cardholders informing them that the co-branded credit card will be shut down, and offering them other cards they could opt for.
- For existing Citi Rewards Credit Card customers, the bank has offered to replace the Paytm Citi cards with Citi Cash Back Credit Card.

## **Star Health and Allied Insurance and Punjab National Bank**

- Star Health and Allied Insurance, India’s first standalone health insurance company, has renewed its strategic corporate agency tie-up with Punjab National Bank (PNB) for a long-term period.
- Under this agreement, Star Health’s health insurance products will be available through the bank’s extensive distribution network of about 10,000 branches across the country, providing customers with a one-stop solution for all their health insurance needs.
- The partnership will enable both PNB & Star Health, to further increase insurance penetration pan India while making health insurance easily accessible across regions.

## **IMF Approves Loan for Bangladesh**

- The International Monetary Fund (IMF) Executive Board on Monday approved a total of USD 4.7 billion loan for Bangladesh.
- It includes USD 3.3 billion under the Extended Credit Facility (ECF) and Extended Fund Facility (EFF) and USD 1.4 billion under the Resilience and Sustainability Facility (RSF) for Bangladesh.
- The fund will be disbursed to Bangladesh over a period of 42 months to support Bangladesh’s economic policies.

- Bangladesh is the first country in Asia to receive financing under the RSF.

## **ECONOMY**

### **Finance Minister to Present Union Budget 2023-24**

- Finance Minister Nirmala Sitharaman will present the Union Budget for the Financial Year 2023-24.
- The copy of the Budget will be laid on the Table of the Rajya Sabha soon thereafter.
- A meeting of the Union Cabinet will be held in the morning to approve the Union Budget 2023-24.
- After getting the nod from the Cabinet, Ms Sitharaman will present the Union Budget in Parliament.

## **AWARDS & PRIZES**

### **Best Marching Contingents and Tableau of Republic Day Parade**

- The best marching contingents and tableaux for the 74th Republic Day Parade have been announced.
- Punjab Regiment was awarded the best marching contingent and Uttarakhand was awarded for the best tableau.
- Uttarakhand (Manaskhand), Maharashtra (Sade Tin Shaktipeeth and Nari Shakti) and Uttar Pradesh (Ayodhya Deepotsav) have been selected for best three tableaux from States and Union Territories respectively.
- A tableau based on the theme of wildlife and religious places of the state was displayed by the Uttarakhand government.
- The Punjab Regiment has received the award for the best marching contingent in all the three services.
- The special award was given to the 'Biodiversity Conservation and Vande Bharatam' dance group of the Central Public Works Department.

# APPOINTMENTS & RESIGNATIONS

## Vice Chief of the Air Force

- Air Marshal Amanpreet Singh has been appointed as the new Vice Chief of the Air Staff.
- He will replace Air Marshal Sandeep Singh.
- Air Marshal AP Singh is currently serving as the Air Officer Commanding-in-Chief, Central Air Command, Prayagraj.
- Air Marshal AP Singh was commissioned into the fighter stream of the Indian Air Force on 21 December 1984.
- He has served as Project Director (Flight Test) at National Flight Test Centre.



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