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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