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DAILY CURRENT AFFAIRS 01-08-2023

NATIONAL NEWS

The Army Postal Service Corps

- Army Postal Service Corps inaugurated the first Permanent Aadhaar Enrolment Centre-PAEC at Central Base Post Office in New Delhi.
- Ministry of Communications said in a statement that this initiative will facilitate Aadhaar-related services for tri-services personnel and their dependents through their Field Post Offices in 48 identified locations across the country.
- The Department of Posts and UIDAI have supported the establishment of these PAECs in terms of training, equipment and tech support.
- These 48 PAECs will be functional in both Field and Peace locations.

Minister of Environment Launched a Circular Economy Industry Coalition

- The Resource Efficiency and Circular Economy Industry Coalition (RECEIC) is set to be launched at the side event during the 4th Environment and Climate Sustainability Working Group and Environment and Climate Ministers meeting in Chennai, Tamil Nadu.
- Conceptualized under India's G20 Presidency, RECEIC is an industry-driven initiative aimed at promoting resource efficiency and circular economy practices globally.
- The coalition is envisioned to be a self-sustaining entity that will continue to operate beyond India's G20 Presidency, making a lasting impact on environmental sustainability.
- 39 companies headquartered in 11 different countries have joined the coalition as its founding members.
- As a collaborative platform, RECEIC aims to facilitate knowledge-sharing, best practice sharing, and sustainable practices among the participating industries.
- The coalition has three guiding principles – Partnerships for impact, Technology Cooperation and Finance for scale.

75 Iconic Lighthouses in India into Tourism Spots

- The Union Minister of Ports, Shipping and Waterways and Ayush, Shri Sarbananda Sonowal launched a campaign to transform 75 historic Lighthouses into Tourism Spots when he

inaugurated three revamped lighthouses in Dwarka, Gopnath and Veraval that were transformed as tourist destinations at Dwarka, Gujarat.

- The historic lighthouses were renovated with adequate facilities to act as tourist spots.

- This marks the beginning of the campaign by the Ministry of Ports, Shipping and Waterways (MoPSW) to transform 75 historic lighthouses across India into tourism spots.

- This is in line with the visionary approach of the Prime Minister, Shri Narendra Modi to transform India's distinctive lighthouses into captivating tourism sites.
- The initiative aims to showcase the rich culture, significance, and allure of these magnificent structures whereby they can propel the prospect of tourism and power the local economy.

Ladakh Gets Its 1st Women's Police Station in Kargil

- In a significant step towards empowering women and ensuring their safety and security, the Ladakh Police Department inaugurated the first-ever Women Police Station in Kargil district.

- It is to foster trust and cooperation between women and law enforcement, ultimately leading to a safer and more secure environment for all residents of Kargil.

- The inauguration of the Women Police Station in Kargil is a significant step towards creating a more inclusive and secure society.

- This initiative will enable women to approach the police with greater confidence, knowing that their concerns will be addressed sensitively and expeditiously.

- The station will operate round the clock to ensure immediate assistance and support for women in need.

INTERNATIONAL NEWS

India And Papua New Guinea Have Recently Signed MoU

- Ministry of Electronics and Information Technology (MeitY) of India and the Ministry of Information and Communication Technology (MICT) of Papua New Guinea have signed a Memorandum of Understanding (MoU) to share INDIA STACK.
- INDIA STACK— a collection of open APIs and digital public goods that aim to facilitate identity, data, and payment services on a large scale.
- The MoU is expected to enhance capacities and facilitate sharing and implementation of population-scale Digital Public Infrastructure and Transformational Platforms/projects to improve living standards and enhance efficiency and transparency in governance.
- Earlier in June 2023, India signed MoU with four countries on sharing INDIA STACK during

the meeting.
- Around 150 foreign delegates from 50 countries and over 250 delegates attended the summit in person and more than 2000 persons attended the summit live.

BANKING

RBI Permits Banks to Open Vostro Accounts from 22 Countries

- The Reserve Bank of India (RBI) has permitted 20 banks operating in the country to open 92 Special Rupee Vostro Accounts (SRVAs) of partner banks from 22 countries as part of efforts to promote bilateral trade in local currencies.

- It is to promote bilateral trade in local currencies.

- A Vostro account is an account that a domestic bank holds for a foreign bank in the domestic bank's currency which, in the case of India, is the rupee.

- 20 banks in India have been permitted to open SRVAs of partner banks from 22 countries, including Bangladesh, Belarus, Botswana, Fiji, Germany, Guyana, Israel, Kazakhstan, Kenya, Malaysia, Maldives, Mauritius, Myanmar, New Zealand, Oman, Russia, Seychelles, Singapore, Sri Lanka, Tanzania, Uganda, and United Kingdom (UK).

- This would enable exporters and importers to invoice and pay in their respective domestic currencies enabling the development of a bilateral foreign exchange market.

- India's exports rose by 36.6% during the last 5 years from USD 330.07 billion in 2018-19 to USD 450.95 billion in 2022-23.
- India's imports rose by 38.8% during the last five years from USD 514.07 billion in 2018-19 to USD 714.04 billion in 2022-23.

RBI Sets Restrictions on Bengaluru-Based National Cooperative Bank

- The Reserve Bank of India (RBI) has imposed limitations on The National Cooperative Bank Limited, one of Bengaluru's oldest institutions, due to its deteriorating financial status.
- The business limits are in effect for 6 months.
- The Deposit Insurance and Credit Guarantee Corporation (DICGC) will pay depositors up to ₹5 lakh in deposit insurance claims.
- The bank can now only pay depositors ₹50,000 across all accounts.
- The RBI has barred the bank from renewing loans, making investments, creating liabilities, making payments, or accepting new deposits.
- The installation of business limits, however, does not result in the termination of a banking

license.
- The bank will continue to conduct banking operations with limits until its financial status improves.

Federal Bank Launched NR Savings Accounts

- On the occasion of the start of the FIFA Women's World Cup, Federal Bank has launched a unique NR savings account plan designed exclusively for Non-Resident Indian (NRI) women.
- This scheme, known as NRE Eve+, has been designed to meet the specific financial needs of NRI women.
- It is to provide a variety of advantages that are geared at enhancing their financial journeys.
- With NRE Eve+, account customers get free access to domestic and international airport lounges, providing a seamless and luxurious travel experience.
- The power-packed NRE Eve+ debit card unlocks a world of customised offers, including exclusive deals on beauty, healthcare, shopping, dining, travel, and entertainment, tailored to suit women's preferences.
- Balance savings accounts are available for two children below 12 years of age.

SPORTS

FISU Summer World University Games

- India opened its account at the FISU Summer World University Games with three gold medals on the opening day of the medal events in Chengdu, China.
- The Indian Women's team comprising Manu Bhaker, Yashaswini Deswal and Abhidnya Patil clinched gold in the 10m Air Pistol event, ahead of China and Iran.
- Manu Bhaker also secured the gold medal in the women's individual 10m Air Pistol with a score of 239.7 points in the final.
- Elavenil Valarivan topped the charts to secure India's third gold with an overall score of 252.5.
- India currently leads the gold medal charts with China ranked second with two golds and five medals overall.

RANKS, INDICES & REPORTS

2023 Global Peace Index

- The Institute for Economics and Peace has released the 2023 Global Peace Index, which ranks the most peaceful countries in the world.
- This is the 17th edition of the annual report, which is considered the leading measure of peacefulness worldwide.
- Out of 163 countries, India's rank on the Global Peace Index is 126, with an overall score of 2.31.
- Iceland secured the top position in the list
- Since 2008, Iceland has consistently remained the most peaceful country, excelling in domestic and international conflict resolution, societal safety and security, and lack of militarization.

APPOINTMENTS & RESIGNATIONS

Board Member of BRICS' New Development Bank

- BRICS' New Development Bank (NDB) has elected Thuraiya Hamid Alhashmi, Director of International Financial Relations and Organizations Department at the UAE Ministry of Finance, as a member of its Board of Directors and a Constituency Director.
- She was appointed following an internal voting process during NDB's 8th Annual Meeting, held recently in Shanghai, China.
- Thuraiya Alhashmi will become the first Emirati and Arab woman to assume a director's position at the New Development Bank.
- Alhashmi has been working at the Ministry of Finance since March 2020 as Director of International Financial Relations and Organizations Department, where she manages a team that addresses issues related to government investments, treaties, bilateral negotiations, and exchange of information for tax purposes.

DEFENCE

ThyssenKrupp Marine Systems and Mazagon Dock Shipbuilders

- Thyssenkrupp Marine Systems (TKMS), the Germany-based leading naval company, has signed a Memorandum of Understanding (MoU) with Indian defence PSU Mazagon Dock Shipbuilders Limited (MDL) for the overhaul and modernisation of submarine Indian Navy Ship (INS) Shankush to extend its operational capability.
- The Ministry of Defence (MoD) had signed a ₹2,725-crore contract with MDL for the Medium Refit with Life Certification (MRLC) of INS Shankush, a Howaldtswerke-Deutsche Werft

(HDW) class submarine, to extend its life.
- The first submarine in this class is undergoing MRLC and is likely to be back on sail by August, 2023.
- INS Shankush, a Subsurface Killer (SSK) class submarine, will be delivered to the Navy after MRLC in 2026.
- INS SHANKUSH is the second submarine in a series of four HDW Class 209 Type 1500 boats that are all still in service.

IMPORTANT DAYS

World Ranger Day 2023

- World Ranger Day is celebrated every year on the 31 July to commemorate Rangers who have been injured or killed in the line of duty.
- The 2023 World Ranger Day theme is ’30 by 30′
- The first World Ranger Day took place in 2007, the date represented the 15th anniversary of when the IRF was founded.
- IRF stands for the International Ranger Federation.
- This organization was founded in 1992.
- Rangers are the first ones to indulge in a fight to protect our natural heritage around the world.
- So, World Ranger Day 2023 is observed to honour them and to pay tribute to rangers who lost their lives while performing their duty.

ORBITUTARY

West Bengal MLA Bishnu Pada Roy

- Member of the Legislative Assembly (MLA) from Dhupguri, Bishnu Pada Roy, passed away. He was at the age of 61.

- In 1999, he was elected to the 13th Lok Sabha from Andaman and Nicobar Islands constituency.

- He was re-elected from the same constituency to the 15th Lok Sabha in 2009 and to the 16th Lok Sabha in 2014.

- He was a hardworking legislator who made many efforts to fulfil people’s aspirations.