DAILY CURRENT AFFAIRS 02-05-2023

NATIONAL NEWS

‘City Beauty Competition’ Portal Launched

- The Ministry of Housing and Urban Affairs launches ‘City Beauty Competition’ portal.
- In this competition, the country’s Urban Local Bodies (ULBs) can participate.
- The competition aims to encourage and recognize the transformative efforts made by cities and wards across the country to create beautiful, innovative and inclusive public spaces.
- Under this competition, the wards and public spaces of the cities will be assessed under five broad pillars viz (i) accessibility (ii) amenities (iii) activities (iv) aesthetics and (v) ecology.
- The competition will help to honor the most beautiful wards and public spaces in towns and cities.
- The selected wards will be awarded at the city and state levels under four categories viz. waterfronts, green spaces, tourist/ heritage sites and market/ commercial sites will be awarded at the state level first.
- Thereafter some shortlisted entries will also be considered for national level awards.
- The competition provides an exclusive opportunity for wards and cities to showcase their efforts towards creating beautiful public spaces.
- The competition will promote heritage and culture, sustainable communities and ecological conservation, as well as encourage states and cities to learn friendly practices.

INTERNATIONAL NEWS

International Climate Action in Civil Aviation

- India will join the International Civil Aviation Organization (ICAO) Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA) and Long-Term Aspirational Goals (LTAG) from 2027.
- This announcement was made in the meeting of the Consultative Committee of the Parliament of the Ministry of Civil Aviation under the chairmanship of Minister Jyotiraditya Scindia.

- ICAO has adopted several key ambitious targets, including a two percent annual fuel efficiency improvement by 2050, carbon neutral development, and net zero by 2050, all covered under CORSIA and LTAG.
- India's Ministry of Civil Aviation stated that joining these measures from 2027 would help airlines from developing countries like India to achieve greater growth and avoid adverse financial consequences due to CORSIA.

Defence Minister Rajnath Singh to Visit Maldives

- Defence Minister Rajnath Singh is set to embark on a three-day official visit to Maldives on 30 April.
- During the visit, Rajnath Singh will hold bilateral talks with Maldivian Defense Minister Ms. Maria Ahmed Didi and Foreign Minister Abdulla Shahid.
- All aspects of defense relations between the two countries will be reviewed during the consultations.
- India and Maldives are working together to effectively address common challenges including maritime security, terrorism, radicalism, piracy, smuggling, organized crime and natural disasters.
- India's vision of SAGAR (Security and Growth for All in the Region) along with its ‘Neighbourhood First’ policy as well as Maldives’ ‘India First’ policy seek to work together to jointly develop the capabilities within the Indian Ocean Region.

World's First Robotic Check-In Assistant

- Dubai-based airline Emirates has unveiled the world's first robotic check-in assistant named 'Sara'.
- The system is part of a new City Check-in and Travel Store that is set to launch in Dubai's Financial District.
- In addition to the new check-in facility, Emirates passengers with a valid boarding pass will also have access to select lifestyle amenities at ICD Brookfield Place, as well as exclusive discounts and special offers at a range of restaurants, gyms and luxury stores.
- This latest innovation from Emirates aims to enhance the customer experience and make the check-in process more seamless and efficient.
- 'SARA' will match customers' faces with scanned passports, check in passengers and guide them to the baggage drop area.
- This facility allows customers to drop off their luggage at the airport up to 24 hours in advance

and up to 4 hours before their flight.

BANKING

State Bank of India Raises USD 750 Million

- India’s largest bank State Bank of India (SBI) has raised $750 million via a 5-year bond issuance at a coupon rate of 875%.
- The bonds are benchmarked against a 5-year US treasury and priced at a spread of 145 basis points (bps) over the benchmark.
- The bonds will be issued through our London branch as of May 5, 2023 and shall be listed on Singapore Stock Exchange and India International Exchange, GIFT City.
- The bonds were issued under SBI’s MTN (medium-term note) Programme and will be listed on Singapore SGX and the India INX, Gift City.
- The Notes are expected to carry a final rating of BBB- and BBB- from Standard & Poor’s and Fitch, respectively.
- Citigroup, Emirates NBD Capital, HSBC, JP Morgan, MUFG, and Standard Chartered Bank acted as joint global coordinators and joint lead managers for this offering.

ECONOMY

India and Russia to explore possibility of accepting RuPay and Mir cards

- India and Russia will explore the possibility of accepting RuPay and Mir cards in each other's country for hassle-free payments amid sanctions imposed by the West on Moscow.
- The mutual acceptance of RuPay (India) and Mir cards (Russia) will help Indian and Russian citizens to make hassle-free payments in Indian rupees and Russian ruble in their respective countries
- They agreed to explore the possibility of interaction with the Unified Payments Interface (UPI) of National Payment Corporation of India and the Faster Payments System (FPS) of the Bank of Russia.

- The two countries agreed to adopt the Russian Financial Messaging System, the Service Bureau of the Bank of Russia's Financial Messaging System, for cross-border payments.

SPORTS

Badminton Asia Championships Gold Medal

- Satwiksairaj Rankireddy and Chirag Shetty created history by becoming the first Indian men's doubles pair to win a gold medal at the Badminton Asia Championships.
- Satwiksairaj Rankireddy and Chirag Shetty defeated Malaysian pair of Ong Yew Sin and Teo Ee Yee in a three-game match.
- This historic achievement is only the second gold medal India has won at the Badminton Asia Championships; the first gold medal being won by Dinesh Khanna in 1965 in the men's singles category.

Azerbaijan Grand Prix 2023

- Sergio Pérez won the Azerbaijan Grand Prix, the fourth round of the 2023 Formula 1 World Championship held in Baku.
- Pérez won the race beating Red Bull teammate Max Verstappen.
- The Azerbaijan Grand Prix is a Formula One race held annually since 2017 at the Baku City Circuit in the capital city of Azerbaijan.

AWARDS & PRIZES

National Award for Real Estate

- National Real Estate Award was presented to the Rajasthan Housing Board by the Central Government Agency National Real Estate Development Council (NAREDCO).
- National Real Estate Development Council National President Rajan Bandelkar and RERA Delhi Chairman Anand Kumar presented the award to Rajasthan Housing Commissioner Pawan Arora at a national level function.

- The Rajasthan Housing Board was honored with the award for registering the maximum number of housing projects in the country under RERA, selling the maximum number of houses and doing excellent work in the field of real estate.

Immigrant Achievement Award

- Indian-American citizen 'Neeli Bendapudi' (59) was conferred with the prestigious 'Immigrant Achievement Award' 2023 for her contribution in the field of higher education in the US.
- Neeli Bendapudi is the president of Penn State University.
- The award is given each year to an individual or organization for their commitment and dedication to American heritage.
- For nearly 30 years, Dr. Bendapudi, President of 'Penn State University', has been working to foster student success, inclusive excellence in higher education, and create opportunities for students, faculty and staff.
- She is the first black woman to serve as the president of Penn State University.

APPOINTMENTS & RESIGNATIONS

MD and Chairman of Bank of India

- Rajneesh Karnataka has been appointed as the Managing Director (MD) and Chairman of Bank of India (BOI) by the Government of India.
- Rajneesh Karnataka is currently serving as the Executive Director of Union Bank of India.
- He will hold the role of MD & CEO of Bank of India for a period of three years, from the date he assumes charge or until further instructions.
- With over 29 years of experience in the banking sector, Karnataka has served as the Chief General Manager of Punjab National Bank before being appointed as the Executive Director of Union Bank of India on October 2021.

Managing Director of Bank of Baroda

- Debdutt Chand was appointed as the Managing Director (MD) of Bank of Baroda (BoB).
- Chand is currently serving as the Executive Director of the bank.
- He will assume the position of MD for a period of three years with effect from 01 July 2023 or until further notice.
- Chand started his career in 1994 as an officer in Allahabad Bank.
- He worked as a manager in Small Industries Development Bank of India (SIDBI) from 1998 to 2005.
- He joined Punjab National Bank (PNB) in 2005 as Chief Manager and eventually rose to the rank of Chief General Manager.

SCIENCE & TECHNOLOGY

‘Solar Decathlon’ Build Challenge in US

- A team of students from IIT Bombay secured second place in the prestigious Solar Decathlon contest in the US, for their innovative zero-energy house designed to address air quality challenges in Mumbai's hot and humid climate.
- The US Department of Energy's (DOE)Solar Decathlon competition is the longest running student competition in the US.
- In this, groups of students have to design and build highly efficient and innovative buildings powered by renewable energy.
- Ball State University took almost two years to design and build their zero-energy home and won the '2023 Build Challenge' competition.
- The Indian Institute of Technology Bombay and the University of British Columbia came second and third respectively in this year's 'Build Challenge'.
- A team from IIT Bombay built a house in Mumbai with advanced technology solutions to help improve air quality in hot and humid climates.

BOOKS & AUTHORS

Book Titled ‘Reflections’ Authored by Shri Narayanan Vaghul

- Union Minister for Finance and Corporate Affairs Nirmala Sitharaman released the book 'Reflections' authored by noted bankerShri Narayanan Vaghul in Mumbai.
- The book is a vivid account of Mr. Vaghul's experiences in India's financial landscape over the decades.
- He has been instrumental in mentoring several powerhouses of banking talent.

IMPORTANT DAYS

Labour Day

- Labor Day is celebrated every year on 01 May.
- The day is recognized as a global holiday that commemorates the hard work and achievements of the labour movement.
- It is known as International Workers' Day. It is observed as a public holiday in more than 80 countries around the world.
- The purpose of Labor Day is to acknowledge the contribution of working individuals to society and to recognize the importance of work. It commemorates the steps taken by the labour movement to fight for workers' rights and improve working conditions.

OBITUTARY

Renowned Scientist Dr.N. Gopalakrishnan

- Renowned scientist and director of the Central Building Research Institute Dr N Gopalakrishnan passed away. He was at the age of 68.
- He worked for 25 years from 1982 as Senior Scientist in CSIR, Government of India.
- Dr N Gopalakrishnan was born in Kochi city of Ernakulam district, Kerala.
- He received 9 National and International level awards from Science and Technology Scientific Societies.