DAILY CURRENT AFFAIRS 02-06-2023

NATIONAL NEWS

'Mo Ghara' Housing Scheme Launched by Odisha

- The Odisha government launched the 'Mo Ghara' (My Home) housing scheme.
- The scheme provides credit-linked financial assistance to economically and socially weaker families and the scheme is fully funded from the state budget.
- Applications for the loan will open from June 15, 2023 and the scheme covers families who were earlier excluded from the housing schemes.
- Beneficiaries can avail housing loans up to Rs.3 lakh.
- The state government waives off registration fee, stamp duty and processing fee for bank loan approval.
- The 'Mo Ghara' housing scheme is in addition to the Biju Pakka Ghar Yojana (BPGY) and Pradhan Mantri Awas Yojana-Gramin.

Ahmednagar to be Named after Ahilyabai Holkar

- Maharashtra Chief Minister Eknath Shinde announced that Ahmednagar district will be named after warrior queen Ahilyabai Holkar.
- The announcement was made during a program organised at the birthplace of Ahilyabai Holkar on her 297th birth anniversary at Chondi village in Ahmednagar district.
- Ahilyabai Holkar, born in 1725, was a famous ruler of the Indore kingdom, known for her wisdom and compassion.
- Earlier, Maharashtra Chief Minister Eknath Shinde had announced on May 28 that the Bandra-Versova sea-link bridge would be named 'Veer Savarkar Setu'.

First Vande Bharat Express in Assam

- Northeast’s first Vande Bharat Express will connect Guwahati to New Jalpaiguri.
- It is the third Vande Bharat train of West Bengal.
- It will reduce the travel time to 5 hours and 30 minutes.
- Prime Minister Narendra Modi also inaugurated Diesel Electric Multiple Unit and Mainline Electric Multiple Unit shed at Lumding in Assam.
- He also dedicated 182 Route kilometers of newly electrified sections.

- It will open the door to running electric trains.
- Around 425 kilometers of railway tracks in Assam and Meghalaya have been electrified.
- Prime Minister also announced that all capital cities of the Northeast will be connected through a broad gauge network.

INTERNATIONAL NEWS

Maritime Security Dialogue

- India and Vietnamese officials held the third Maritime Security Dialogue in New Delhi.
- Both sides discussed ways to better maintain the marine environment which is helpful for the inclusive development of both the countries.
- Senior officials from ministries and services dealing with maritime affairs participated in the dialogue.
- The two sides also reviewed initiatives for maritime cooperation and ways to strengthen international and regional mechanisms for comprehensive maritime security.
- The second India-Vietnam Maritime Security Dialogue was to be held in virtual format in April 2021 after the first round was held in Hanoi in March 2019.

Edinburgh University Launches Hindi Course

- The University of Edinburgh and the Indian Consulate in the UK collaborated to create the first open access course in the Hindi language.

- The course, entitled ‘Climate Solutions’, was developed with the help of translators and in partnership with the Edinburgh Climate Change Institute and the Government of India.

- Professor Dave Ray, Executive Director of the Edinburgh Climate Change Institute, and other climate change experts collaborated to design and deliver the course.
- The Climate Solutions Course syllabus is available in Hindi, English and Arabic.
- It focuses on the causes, implications and solutions related to climate change in India.

BANKING

YES Bank Unveils New Brand Identity With Renewed Logo

- YES Bank unveiled its new logo as part of its “refreshed brand identity”, and expects to roll it out across its branch network over the next three months.
- The new brand campaign launched by MD and CEO Prashant Kumar with the slogan Life Ko Banao Rich.
- The new identity will be extended to all customer touchpoints of the bank such as headquarters, branches, products, digital platforms and communication materials.

- McCann Worldgroup was the creative agency and Conversation Films was the production house involved in creating the new logo.
- The design language of the logo is digitally friendly and reflects fluidity and progressive spirit while staying true to core values.
- The tick has been transformed into a soaring bird, smoothened out corners and fluid shapes have replaced the angular edges of the older identity, and the typography is more emphatic, adding that the blue and red colours have an electric tone, representing high energy.

Razorpay Launches India's Fastest One-Step Payments Solution

- Razorpay has launched India's fastest one-step UPI (unified payments interface) payment solution,'Turbo UPI' that allows customers of online merchants to make UPI payments directly without getting redirected to a third-party UPI app during checkout.

- Razorpay Turbo UPI aims to deliver a 5X faster payment experience.

- This solution was developed in partnership with National Payments Corporation of India (NPCI) and Axis Bank.

- It streamlines the payment process and eliminates any redirection to external apps.
- This helps businesses achieve a significant increase in the success rate of UPI payments by 10%.
- Turbo UPI also offers insights into the end-users' drop-off pattern and enables merchants to control the entire payment experience of their customers, end-to-end.
- Through this app, the payment steps are reduced from 5 to 1.
- UPI has become the common and preferred mode of payment for end users.

Yubi Collaborates with Indian Bank

- Yubi, an online debt marketplace that connects borrowers and lenders for various credit products, announced its partnership with Indian Bank to extend digital supply chain financing solutions to small and medium-sized businesses (SMEs).

- Indian Bank will leverage Yubi's technology and platform to digitally enable and scale its supply chain financing book through vendor and dealer financing, targeting large corporations and their SME counterparties.

- The partnership is expected to disburse ₹1,500 crore within the first year.

- Yubi, formerly known as CredAvenue, is an Indian fintech company that connects businesses with financial institutions, banks and other lenders through its digital platform.

APPOINTMENTS & RESIGNATIONS

MD and CEO of UCO Bank

- The Appointments Committee of the Cabinet (ACC) has approved the appointment of Ashwani Kumar, Executive Director, Indian Bank, as the Managing Director and CEO of UCO Bank.
- Ashwini Kumar will replace Soma Shankar Prasad, who retired on May 31.
- The Center had appointed Prasad as the MD and CEO of UCO Bank in December 2021.
- Ashwani Kumar will head the public sector bank for a period ofthree years from June 1.
- According to an order issued by the Department of Personnel and Training, Kumar will also be eligible for extension of office for two years or until further orders, whichever is earlier, after review of his performance.

Director General of Naval Armament

- P Upadhyay, INAS has taken over as Director General of Naval Armament (DGONA) from KSC Iyer.
- P Upadhyay is an officer of the 1987 batch of Indian Naval Armament Service.
- He joined the Naval Armament Organization of the Indian Navy on 12 July 1989.
- An Electrical Engineering Graduate from SGSITS Indore, he earned his Post Graduate degrees from Devi Ahilya University in Electrical Engineering with specialization in 'Digital Techniques and Instrumentation' in 1988.
- He is postgraduate in Mechanical Engineering from University of Pune with specialisation in 'Guided Missiles', in 1995.

First Woman Head of Power Finance Corporation

- Parminder Chopra was appointed as the next Chairman and Managing Director (CMD) of Power Finance Corporation (PFC).
- Parminder Chopra is the first woman appointed as the Chairman and Managing Director (CMD) of a Maharatna company.

- She joined PFC in 2005 and currently serves as Director (Finance) & CFO.

- It was incorporated in 1986, and Largest infrastructure finance company for power sector.

- Ministry of Power, under the administrative control of the Department of Public Enterprises.

DEFENCE

South Korea Offers KSS-III Batch-II Submarine

- Recently South Korea has made an exclusive offer to provide its advanced KSS-III Batch-II submarines to India.
- The proposal comes at a time when Germany is about to complete India's submarine acquisition programme, Project 75I.
- The KSS-III is the largest submarine to ever be built by South Korea, is being developed in two phases, Batch-I and Batch-II.
- It is part of the Korean Attack Submarine program and represents a significant advancement in the country's naval capabilities.
- The KSS-III Batch-II submarine is an advanced version of its predecessor submarine in terms of combat management system, firepower and sonar capabilities.
- It is jointly developed by Daewoo Shipbuilding and Marine Engineering (DSME) and Hyundai Heavy Industries (HHI).
- The KSS-III submarine is a series of diesel-electric attack submarines.

BOOKS & AUTHORS

Shashi Tharoor Releases Vijay Darda's Book Ringside

- Renowned author and Congress MP Dr. Shashi Tharoor released the book "Ringside" written by Lokmat Media Group Editorial Board Chairman and former MP Dr. Vijay Darda.

- "Ringside" is a compilation of Dr Darda's weekly articles published between 2011 and 2016 in Lokmat Media Group newspapers and other leading national and regional dailies.

- The book serves as a follow-up to Dr. Darda's previous work, "Straight Thoughts" and provides readers with a wide range of topics covering a variety of topics such as science, environment, economy, security, social development, sports, arts, culture, foreign policy Provides an intellectual journey. , and national and international affairs.

- "Ringside" provides readers with insight into contemporary political, social, cultural and important events and developments.

- The book aims to engage readers and provide a deeper understanding of the current political and social landscape.

IMPORTANT DAYS

World Milk Day

- World Milk Day is observed every year on 01 June.
- The day was created by the Food and Agriculture Organization (FAO) of the United Nations (UN) in 2001.
- World Milk Day aims to promote the consumption and benefits of milk around the world.
- The day aims to raise awareness and support initiatives related to the dairy industry.
- The theme for World Milk Day 2023 is ‘Showcasing how dairy is reducing its environmental footprint, while also providing nutritious foods and livelihoods.’
- The theme highlights the dairy industry's efforts to reduce environmental impact and its contribution to nutrition and livelihoods.
- Dairy products are consumed by more than six billion people worldwide.