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DAILY CURRENT AFFAIRS 02-08-2023

NATIONAL NEWS

5th World Coffee Summit in Bengaluru

- India is all set to host the 5th World Coffee Conference (WCC) for the first time from 25-28 September 2023 in Bengaluru, Karnataka.
- During the event, tennis player Rohan Bopanna will serve as the brand ambassador.
- The theme of the World Coffee Summit 2023 is 'Sustainability through circular economy and regenerative agriculture'.
- The conference will bring together growers, farmers, roasters, exporters, policy makers and researchers from over 80 countries to discuss important topics related to the global coffee sector.
- Its main goal is to facilitate discussion on important issues affecting the global coffee industry.

PM Modi Launches 'Urea Gold'

- Prime Minister Modi launched a new type of urea called "Urea Gold" during his visit to Rajasthan.
- Urea Gold is coated with sulphur, which can enhance soil quality and reduce farmers' expenditure.
- Urea Gold, also known as Sulphur Coated Urea (SCU), is a new variety of urea that requires less field application and improves crop quality.
- The launch aims to address soil fertility issues and lower input costs for farmers, making Urea Gold a more economic and qualitatively better option than the existing neem-coated urea.
- Sulphur coated urea releases nitrogen slowly, and adding humic acid extends its shelf life as a fertiliser.
- According to a report, using 15 kg of Urea Gold provides benefits equivalent to 20 kg of conventional urea, making it a more efficient and cost-effective option for farmers.

G20 Empower Summit Begins in Gandhinagar

- On 01 August 2023, the G20 Empower Summit under India's G20 Presidency began in Gandhinagar.
- Union Women and Child Development Minister Smriti Irani will inaugurate the summit.
- The theme of the two-day conference is ‘Women-led development: ensuring sustainable, inclusive and equitable global economic growth’.
- In the inaugural session, Smriti Irani will launch the G20 Empower Digital Inclusion platform, which aims to bridge the gender digital divide by providing digital skills and knowledge to women.
- Several other key outcomes under the G20 Empower agenda will also be unveiled, including the adoption of the Best Practices Playbook and the G20 Empower Communicate.
- The summit will host various sessions, each focusing on different aspects of women empowerment.

Government of Odisha Announced Interest-Free ₹1 Lakh Crop Loans

- In a significant move to support the agricultural community and boost productivity, the Odisha State Cooperation Department announced the implementation of the State Sector Scheme ‘Interest Subsidy-Subvention.’
- For this, the State Cabinet has approved a provision of Rs 5700 crore with an aim to ensure adequate credit flow in agriculture at an affordable rate of interest to farmers in the State over 5 years from 2023-24 to 2027-28.
- Under the scheme, farmers would get interest-free crop loans of up to 1 lakh.
- A 2% interest rate would be charged for crop loans above1 lakh to Rs.3 lakh.
- These interest rates would apply retrospectively from April 1, 2022.
- Earlier, farmers were being provided interest-free crop loans up to a limit of 50000 under KALIA (Krushak Assistance for Livelihood and Income Augmentation).
- Odisha is the first state in the country to provide free crop insurance to farmers.

BANKING

Government of India and Asian Development Bank

- The Government of India (GoI) and the Asian Development Bank (ADB) signed a $200 million loan as additional financing for the ongoing Rajasthan Secondary Towns Development Sector Project to expand water supply and sanitation systems and enhance urban resilience and heritage living in selected towns.
- The project will incorporate various innovative and climate-resilient solutions for expanding basic urban services and incorporate nature-based solutions to rehabilitate heritage structures besides piloting public-private partnerships in the state's water and sanitation sector to deepen private sector engagement.
- This will improve water supply systems in at least 7 towns by converting all groundwater sources to surface water, and by installing 1400 kilometre of new water supply pipelines and providing 77,000 households connections with water metres.
- Also, at least 20 heritage or heritage-like structures to improve the living environment and attract more tourists will be rehabilitated.

Razorpay Launches Moneysaver Export Account

- Payments and banking platform for businesses Razorpay launched a MoneySaver Export Account specifically for small and mid-size exporters.

- With this product, Indian exporters will now open a smart account in any country of their choice and receive payments locally via bank transfers on the Razorpay platform.

- This will be India's first smart account to offer 50% savings on international bank transfers for Indian exporters.

- It is to alleviate the burden of high transfer costs, chargebacks, and payment failures, making it a valuable asset for exporters.

- The facility allows exporters to open an account in any country (out of more than 160 countries) and receive payments locally via the Razorpay platform in order to save from high transfer costs, chargebacks and payment failures.

- The account can be opened and accessed via the Razorpay dashboard without any additional paperwork.
- The account comes with a single-click electronic Foreign Inward Remittance Statement (FIRS), accessible directly from the Razorpay dashboard.

RANKS, INDICES & REPORTS

RBI’s Digital Payments Index Jumps to 395.57 in March

- The Reserve Bank of India’s Digital Payments Index (RBI-DPI), a measure of the extent of digitisation of payments across the country, rose to 395.57 in March 2023 from 377.46 in September 2022 and 349.30 in March 2022.
- Digital payments across the country registered a growth of 13.24% in a year through March 2023, as per RBI’s index that measures the adoption of online transactions.
- “The RBI-DPI index has increased across all parameters driven by significant growth in payment infrastructure and payment performance across the country over the period.
- The RBI introduced the composite Digital Payments Index (RBI-DPI) in January 2021 with March 2018 as the base, to capture the digitisation of payments.
- The index has since been steadily rising, crossing the 300-point mark in September 2021.
- The index comprises 5 broad parameters that enable the measurement of the deepening and penetration of digital payments in the country over different periods.

SPORTS

Torneo del Centenario 2023 Title

- The Indian women's hockey team emerged victorious by defeating hosts Spain 3-0 in the Torneo del Centenario 2023 tournament at Terrassa, Barcelona.
- Vandana Katariya (22'), Monika (48'), and Udita (58') were the scorers as India remained unbeaten in the 100th Anniversary Spanish Hockey Federation International Tournament 2023.
- India secured the top spot with eight points from four matches, while both Spain and England finished with four points each.
- The Indian women's hockey team will compete in the Asian Games 2023 to be held in Hangzhou, People's Republic of China from 23 September to 08 October**.**

APPOINTMENTS & RESIGNATIONS

CEO of Noida Authority

- A 2005 batch Indian Administrative Service (IAS) officer Lokesh M took over as the Noida Industrial Development Authority's (NOIDA) chief executive officer (CEO) from Ritu Maheshwari.
- Before joining as Noida Authority CEO, he served as Kanpur Commissioner.
- Meanwhile, Maheshwari, a 2003-batch officer of the Indian Administrative Service (IAS), will join as Divisional Commissioner of Agra, replacing IAS officer Alok Gupta, who will be joining as the Divisional Commissioner of Kanpur.

New Chief Justice of Kerala High Court

- Justice Ashish J Desai was sworn in as the 38th Chief Justice of the Kerala High Court.
- Kerala Governor Arif Mohammed Khan administered the oath of office to the new Chief Justice, at a ceremony held at Raj Bhavan.
- He succeeds Justice S V Bhatti who was recently elevated to the post of Supreme Court judge.
- Prior to his elevation as the Chief Justice of Kerala High Court, Justice Desai was a Judge of the Gujarat High Court.

SCIENCE & TECHNOLOGY

Miniaturised Multi-Payload Satellites for Indian Air Force

- Bengaluru-based space startup Pixxel secured a multi-crore rupee grant from the Innovations for Defence Excellence (iDEX) under the Ministry of Defence (MoD) to manufacture miniaturised multi-payload satellites for the Indian Air Force (IAF).
- It is to develop technologies addressing every stage of a space mission, right from mission planning and manufacturing to satellite data analytics and more.
- Pixxel emerged as the winner of the grant from amongst a host of companies, owing to its pioneering technology in the area of hyperspectral satellite manufacturing.

- This marks Pixxel’s entry into the defence sector.

- The grant is part of the SPARKS initiative, which falls under Mission DefSpace, launched by Prime Minister Narendra Modi in 2022.

- The grant will enable Pixxel to develop small satellites weighing up to 150 kgs.
- These satellites will be designed for electro-optical, infrared, synthetic aperture radar, and hyperspectral purposes.

IMPORTANT DAYS

Muslim Women's Rights Day

- Muslim Women's Rights Day is observed every year on 01 August.
- It is to mark the second anniversary of the enactment of the law against triple talaq.
- A law against triple talaq was introduced by the central government of India on 01 August 2019, making the practice a criminal offence.
- By celebrating Muslim Women's Rights Day, the Union Ministry of Minority Affairs highlights the importance of protecting the rights of Muslim women and promotes awareness about the impact of the law.

World Breastfeeding Week 2023

- World Breastfeeding Week is observed annually from 1st August to 7th August.

- It is to promote regular breastfeeding for infants, as it plays an important role in their healthy development.

- Breast milk is considered the best food for newborns because of its many benefits, including the presence of antibodies that help protect babies from various common childhood diseases.

- The WBW campaign is strongly supported by WHO, UNICEF, the Ministry of Health and civil society partners, which aims to improve child health and survival through breastfeeding.
- The theme for this year's World Breastfeeding Week is ‘Let's make breastfeeding and work, work!’
- It was established in1992 under the initiative of the World Alliance for Breastfeeding Action (WABA).