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DAILY CURRENT AFFAIRS 04-02-2023

NATIONAL NEWS

First G20 Employment Working Group Meeting

- The first G20 Employment Working Group meeting began in Jodhpur, Rajasthan.
- The Employment Working Group under the Indian Chairmanship of the G20 has a mandate to address priority labour, employment and social issues for strong, sustainable, balanced and sustainable employment for all.
- G20 member states have also been invited to share their interventions on key areas.
- India is hosting over 73 delegates from 19 countries, the European Union and 9 guest countries and 9 regional and international organisations.

Railways Gets First-Class Berth and H-Powered Trains

- The railways have received a record budgetary push of over Rs 2. 4 lakh crores to accelerate projects like introducing hydrogen-powered wagons and trains, laying of additional tracks, electrification of network and revamping stations with better amenities for passengers.
- Railway minister Ashwini Vaishnaw said the first indigenously designed and developed hydrogen-fuelled train will be rolled out by December 2023.
- The Budget documents show that the proposed allocation for the railways for 2023-24 is 48% more than the revised estimate (RE) for the current financial year and nearly 72% higher than the budget estimate (BE).
- The revised spending of railways for 2021-22 has been pegged at Rs 1. 63 lakh crores compared to the budget estimate of Rs 1. 4 lakh crores.

Tamil Nadu Government Plans Museum

- The Tamil Nadu (TN) government has proposed to construct a museum for the late Dravida

Munnetra Kazhagam (DMK) leader and former Chief Minister M. Karunanidhi, in addition to the under-construction superstructure of the memorial on the Marina, TN.

- It will be built over 1500 square metres and spread over 160 cents.
- The memorial for Karunanidhi on the Marina beach is being constructed at a cost of ₹39 crore.
- The entrance to the museum will be on the surface of the mainland and will come up adjacent to the main memorial pavilion.
- The government is already working on a proposal for a 42-metre-tall pen monument on the sea, at a distance of 360 metres into the Bay of Bengal, at an estimated cost of ₹80 crore.

INTERNATIONAL NEWS

Congo into International Solar Alliance

- India has welcomed Congo into the International Solar Alliance.
- It is a treaty-based intergovernmental organization whose primary function is to promote solar development by reducing the cost of financing and technology.
- It is the nodal agency to implement 'One Sun, One World, One Grid'.
- It aims to transfer the solar energy generated in a specific region to meet the electricity demand of another region.
- Its key objectives include achieving a global potential of over 1000 GW of solar power generation capacity and mobilising about $1000 billion to invest in solar energy by 2030.

Chairmanship of Audit Institutions of G20 Nations

- Comptroller and Auditor General of India (CAG) has taken over the chairmanship of Supreme Audit Institutions 20 (SAI20) with India assuming the G20 presidency on December 1, 2022.
- The SAI 20 Engagement Group of G20 nations recognizes the crucial role of SAI in fortifying governance
- The SAI20 Engagement Group under CAG of India aims to bring together an ecosystem wherein SAIs are active partners in governance, promoting transparency and accountability.

- The CAG is the supreme audit institution of India, established under Article 148 of the Constitution of India.
- The Comptroller and Auditor-General of India is appointed by the President of India.

ECONOMY

Gross Merchandise Value (GMV) in FY23

- As of 01 February 2023, the Government e-Marketplace (GeM) has achieved Rs 1.5 lakh crore of Gross Merchandise Value (GMV) in FY23 alone.
- GeM is well positioned to cross its annual target of Rs 1.75 lakh crore.
- GeM has crossed a gross business value of Rs 3 lakh crore since inception with the support of its stakeholders.
- The total number of transactions on GeM has crossed 1.3 crore.
- GeM has over 66,000 government buyer organisations and over 58 lakh sellers and service providers.
- GeM portal features over 11,000 product categories with more than 29 lakh listed products.

SPORTS

Club Volleyball World Championship for Two Years

- The Volleyball World and the International Volleyball Federation (FIVB) have announced India as the host for the men's Club World Championship for two years.
- The champions of the RuPay Prime Volleyball league will compete in the Club World Championship in 2023 and 2024 against some of the top teams from countries like Italy, Brazil and Iran.
- The Club World Championship is scheduled from December 6 to 10 this year, and the host city

would be announced later in the season.

- The league will be staged in Bengaluru, Hyderabad and Kochi, featuring 31 games in all.
- Sony Sports Network will telecast the matches.

APPOINTMENTS & RESIGNATIONS

Member of Advisory Committee of Srei Group NBFCs

- The Reserve Bank of India (RBI) has appointed Mr V. Ramachandra as a member of the Advisory Committee of Srei Infrastructure Finance Ltd. (SIFL) and Srei Equipment Finance Ltd. (SEFL)
- This follows the resignation of Mr Farokh N. Subedar from the Advisory Committee with effect from January 31, 2023.
- The Advisory Committee will now comprise of following members
- Shri Venkat Nageshwar Chalasani, former Deputy Managing Director, State Bank of India.
- Shri T T Srinivasaraghavan, former Managing Director, Sundaram Finance Limited.
- Shri V Ramachandra, former Chief General Manager, Canara Bank.
- The Advisory Committee shall advise the Administrator in the operations of the SIFL and SEFL during the corporate insolvency resolution process.

SCIENCE & TECHNOLOGY

Research on Lab Grown Diamonds

- The Indian Institute of Technology Madras will be provided a grant of Rs 242 crore over a period of five years to carry out research on Lab Grown Diamonds (LGD).
- It will encourage indigenous production of LGD seeds, machines and reduce import dependence.

- The research will focus on indigenization of the LGD manufacturing process.

- Presenting the Union Budget 2023-24, Finance Minister Nirmala Sitharaman said that Laboratory grown diamonds (LGD) is a technology and innovation-driven emerging sector with high employment potential.

- The government has proposed to cut duty on import of 'seeds', used as raw material for lab-grown diamonds.
- These eco-friendly diamonds have optically and chemically similar properties to natural diamonds.

DEFENCE

‘Exercise Topchi’ 2023

- The Indian Army’s ‘Exercise Topchi’, annual firepower demonstration and training exercise of the Regiment of Artillery was conducted by the School of Artillery at Devlali Field Firing Ranges in Nashik’s Devlali, Maharashtra.

- It is to demonstrate the coordinated use of firepower and surveillance assets, including guns, mortars, rocket launchers, drones and aviation assets.

- Indigenously manufactured weapon systems were the highlight of the exercise.

- This year, the major focus has been on ‘Atmanirbharata’ (self-reliance).

- The highlight of the exercise was display and firing by indigenously manufactured Artillery equipment viz K-9 Vajra, Dhanush, Indian Field Gun (IFG) / Light Field Gun (LFG) System and Pinaka Multi Barrel Rocket Launchers.