

Shankar School of Banking | ASPIRANT'S CHOICE
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DAILY CURRENT AFFAIRS 05-05-2023

NATIONAL NEWS

UGC Launches 'CU-Chayan'

- The University Grants Commission (UGC) has launched a new portal named 'CU-Chayan' for faculty appointments in central varsities.
- CU-Chosen is an integrated recruitment portal, specially designed and developed for faculty recruitment in Central Universities.
- The portal is completely user friendly and caters to the needs of all the stakeholders in the recruitment process.
- UGC has developed this portal to create an enabling environment for both universities and applicants.
- The portal provides a common platform for listing of vacancies/advertisements/jobs across all Central Universities.
- The portal makes the recruitment process completely online from application to screening.

Microsoft Launches Two New Initiatives to Support Indian SMBs

- Microsoft India launched two new initiatives to support small and medium-sized businesses (SMBs) in their digital transformation journey.
- These initiatives are aimed at helping Indian SMBs solve their business challenges, improve operations, drive efficiency and accelerate growth.
- It is a dedicated website designed to bring together business owners and entrepreneurs in India to network with peers, enhance their skills and achieve holistic growth.
- The website offers an SMB Academy, which provides digital skills training, and access to Microsoft's curated business and technology courses.
- The website provides inspiring stories from businesses across the country, various Microsoft solutions to meet organisational needs and easy access to Microsoft's vast ecosystem of over 17,000 partners in the country.

The GS NIRNAY App was Launched

- The GS NIRNAY app was recently launched by the Union Minister of Rural Development & Panchayati Raj during the National Panchayat Awards Week.
- It stands for Gram Sabha National Initiative for Rural India to Navigate, InnovAte and Resolve PanchaYat
- The recordings made through this app will provide a means of verification of facts in case of queries that may arise regarding the resolutions undertaken during the Gram Sabha.
- It will also serve as a valuable repository of information for future reference.
- National Panchayat Awards Week Theme: Panchayaton ke Sankalpon ki Siddhi ka Utsav.

Gujarat Kicks-off Design for Hydrogen Valley Project

- India’s Clean Hydrogen Mission Gets a Boost with Hydrogen Valley Project in Gujarat.
- It is to develop a localised hydrogen value chain where it can serve more than one end-sector or application in mobility, industry, and energy.
- The meeting was jointly organised by iCreate in collaboration with the Department of Science and Technology, Government of India, and the Office of the Principal Scientific Adviser to the Government of India.
- The Hydrogen Valley Innovation Cluster in Gujarat will be a part of India’s efforts to develop clean Hydrogen Valleys by 2030.
- Gujarat Hydrogen Valley Consortium, which will be integral to meeting India’s commitment to reduce the emissions intensity of its GDP by 45% by 2030.

INTERNATIONAL NEWS

'Machines can See' - Summit on Artificial Intelligence

- The UAE government launched the 'Machines Can See 2023' summit in Dubai, one of the first international conferences in Artificial Intelligence (AI) across the region.

- The conference is being held in partnership between Artificial Intelligence, Digital Economy and Remote Work Applications Office and ‘Machines Can See’ company.

- The conference aims to bring together experts from around the world to discuss the future of AI and its potential to contribute to the UAE's vision of creating the next Silicon Valley.

- The event was organized in collaboration with the Dubai Department of Economic and Tourism and the Dubai Future Foundation.

- The summit included presentations and panel discussions from various experts in the field of AI.
- The UAE is the only country with a state-level AI programme, which is a testament to its commitment to supporting the progress of AI technology.

BANKING

Face Authentication for Aadhaar-Enabled Payment System (AePS)

- Airtel Payments Bank in collaboration with National Payments Corporation of India (NPCI) introduced face authentication for Aadhaar-Enabled Payment System (AePS).
- The new facility will be available across five lakh Airtel banking points and will enhance the accessibility and security of Aadhaar-based transactions.
- In the first phase, Airtel Payments Bank will enable non-financial transactions such as balance inquiry and mini-statement.
- As per NPCI guidance, Airtel Payments Bank will enable the functionality for other bank customers and also for the bank's customers at other banking outlets.
- Airtel Payments Bank has partnered with NPCI to test digital payments through feature phones and interactive voice response (IVR) for digital payments in Tier-II and Tier-III cities.
- The bank offers a range of services including savings accounts, current accounts, money transfers, bill payments and digital banking services.

Pakistan Becomes Largest Recipient of ADB Funded Programmes in 2022

- According to the Asian Development Bank (ADB) Annual Report 2022, Pakistan became the largest recipient of the ADB-funded programmes/projects, receiving loans of USD 5.58 billion out of total loans of USD 31.8 billion to 40 countries.
- Pakistan is facing a deep economic crisis and it received concessional funding of USD 2.67 billion from the bank.
- The report highlighted the region’s vulnerability to climate change as Pakistan was also hit by devastating floods that killed more than 1,700 people, directly affected 33 million people, caused damages in billions of dollars, and worsened an already fragile economic situation.
- ADB committed $3.7 billion from the programme in 2022, including essential food assistance for those in need, including women and girls, in Afghanistan (using UN systems), Pakistan and Sri Lanka.
- Afghanistan and Pakistan were severely impacted by rising food and energy prices.

APPOINTMENTS & RESIGNATIONS

President of World Bank

- Indian-origin Ajay Banga has been officially elected as the new President of the World Bank.
- Ajay Banga was nominated for this post by US President Joe Biden in February.
- The 25-member Executive Board of the World Bank elected Ajay Banga, who previously served as the CEO of Mastercard, to hold the position for a period of five years.

- The World Bank provides loans and grants to low- and middle-income countries for capital projects.
- It is made up of two institutions: the International Bank for Reconstruction and Development (IBRD) and the International Development Association (IDA).
- Its lending strategy is guided by the United Nations' Sustainable Development Goals and environmental and social safeguards.

BOOKS & AUTHORS

PM Modi Launches ‘Saurashtra-Tamil Sangamprashastih’ Book

- Saurashtra-Tamil Sangamprashastih’ book has been launched by PM Modi.
- PM released the book during the closing ceremony of Saurashtra Tamil Sangamam.
- Shri Somnath Sanskrit University, Veraval has composed the book.
- The book marks the relationship between Saurashtra and Tamil Nadu.
- The Saurashtra Tamil Sangamam takes forward this vision by celebrating the shared culture and heritage between Gujarat and Tamil Nadu.
- It is based on the historical event of the auspicious confluence of the two holy places of Rameshwaram and Somnath.

DEFENCE

Test Trial of Indigenous Air Droppable Container ‘ADC-150’

- The Defence Research & Development Organisation (DRDO) and Indian Navy (IN) conducted the successful maiden test trial of ‘ADC-150’ from IL 38SD aircraft off the coast of Goa.
- The trial was conducted to enhance the naval operational logistics capabilities by providing quick response to meet the requirement of critical engineering stores to ships, which are deployed more than 2,000 kms from the coast.
- It reduces the requirement of ships to come close to the coast to collect spares and stores.
- ADC-150 is an indigenously designed and developed Air Droppable Container with 150 kg payload capacity.
- 3 DRDO laboratories – Naval Science & Technological Laboratory (NSTL), Visakhapatnam; Aerial Delivery Research & Development Establishment (ADRDE), Agra and Aeronautical Development Establishment (ADE), Bengaluru – have been involved in the development of ADC-150 container.

IMPORTANT DAYS

Coal Miners Day

- Coal Miners Day is celebrated every year on 04 May.
- It is to acknowledge and appreciate the hard work and remarkable contribution of coal miners in the extraction of coal.
- Many awareness programs are organised on this day to promote the health and safety requirements of the workers.
- These initiatives attempt to educate workers about the various laws and regulations of the Government of India to enhance their working conditions and wages.
- It aims to empower workers with knowledge about their rights so that they can work in a safe and healthy work environment.
- Coal Miners Day was established in India to recognize and honour the contribution and sacrifice made by coal miners.
- May 4 is an important day as the first underground coal mine in India was inaugurated in 1907 at Raniganj, West Bengal.