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DAILY CURRENT AFFAIRS 05-06-2023

NATIONAL NEWS

Committee for Conservation of Seeds Preserved by Tribal Farmers

- The Odisha government has established a committee called the Landrace Varietal Release Committee (LVRC) to release traditional millet varieties in accordance with standard operating protocols (SoP) for seed systems.
- Odisha is the first state in India to develop a protocol for releasing indigenous millet varieties conserved by tribal farmers for centuries.
- Landraces refer to ecotypes that have been cultivated for a long time in their original habitats.
- It is crucial to preserve these landraces before they become extinct.
- The initiative aims to preserve traditional landraces, promote agrobiodiversity, and empower custodian farmers in Odisha while supporting sustainable agricultural practices.
- The objective of the committee is to recognize the efforts of custodian farmers, particularly tribals, in conserving traditional millet landraces.

Karnataka State to Join the DBT Bandwagon

- The Congress-led government in Karnataka formally approved the implementation of two Direct Benefit Transfer (DBT) schemes, Griha Lakshmi and Yuvanidhi.
- The Griha Lakshmi scheme aims to transfer Rs 2,000 per month to all women heads of households.
- Yuva Nidhi provides an unemployment allowance of Rs 3,000 per month for graduates and Rs 1,500 per month for diploma holders.
- Griha Lakshmi is inspired by Tamil Nadu's Magalir Urimai Thogai scheme, but differs as it covers all female heads of households, not just eligible women.

INTERNATIONAL NEWS

BRICS Foreign Ministers' Meeting in Cape Town

- BRICS countries kicked off its foreign ministers meeting in Cape Town, the legislative capital of South Africa.
- External Affairs Minister S Jaishankar participated in the meeting of foreign ministers of BRICS countries.
- South Africa, which currently holds the chair of the bloc, hosted the BRICS Foreign Ministers' Meeting in Cape Town.
- The foreign ministers' meeting will finalise the agenda for the 15th BRICS summit scheduled to be held in South Africa in August.
- It is believed that 19 countries are in line to join BRICS.
- The BRICS foreign ministers agreed BRICS cooperation should be strengthened to promote unity among developing countries.

NATO Launches Arctic exercise

- NATO countries have started military exercises in the Arctic region.
- The exercise involves approximately 1,000 allied forces from Norway, the United Kingdom and the United States, along with NATO applicant Sweden.
- Finland, NATO's newest member, is hosting its first joint training in the Arctic region since joining the Western alliance in April.
- The exercise took place at Rovajärvi in northern Finland, near the Russian border, at one of Europe's largest artillery training grounds.
- NATO is a military alliance between North American and European countries formed in 1949 and headquartered in Brussels, Belgium.

BANKING

Credit Card Platform Kiwi Launches 'Credit On UPI' Service

- Kiwi, a ground-breaking credit card platform, has launched its all-inclusive "Credit on Unified Payments Interface (UPI)" customer solution.
- The solution has been certified by the National Payments Corporation of India (NPCI), making Kiwi the first app in India to provide "Credit on UPI" by issuing Rupay Cards in collaboration with banks.
- The launch of this solution is a significant move by Kiwi towards creating one of the most comprehensive direct-to-consumer (D2C) models in the credit market.
- The company's mobile application will allow users to make payments securely using either a credit card or bank account, directly from their phones.
- Kiwi has successfully raised \$6 million in pre-seed funding from a group of renowned investors, including Nexus Venture Partners, Stellaris Venture Partners, and several angel investors.

Equitas Small Finance Bank Collaborates with IBM

- Equitas Small Finance Bank Limited (SFB) has signed an agreement with IBM Consulting to design and build a digital banking platform that delivers a modern and highly secure experience to the bank's customers and partners.
- It is to boost Equitas' digital products and services offerings as it evolves its business for a digital-first generation.
- Equitas is working together with IBM Consulting to adopt a cloud native architecture so that digital channels and applications can securely run across any technology environment.
- This will help boost operational efficiency for the bank and enhance adherence to industry regulatory compliance requirements, while enforcing higher levels of security.
- IBM Consulting will develop and deploy modern web and admin portals for Retail Banking and Corporate Banking as well as multi-device banking apps for Retail Banking.

ECONOMY

IRDAI Issues Draft Bima Vahaks Guidelines

- IRDAI recently came out with draft guidelines for 'Bima Vahaks (BV)'.
- It seeks to establish a dedicated distribution channel at the level of Gram Panchayats.
- The guidelines propose Corporate Bima Vahaks and Individual Bima Vahaks for the distribution channel.
- Corporate Bima Vahak would be legal persons registered in accordance with the respective

laws and engaged by an insurer.

- Individual Bima Vahak could be any individual appointed by an insurer or appointed by a Corporate Bima Vahak.
- The BVs, both corporate and individual, would be authorised to undertake activities like the collection of proposal information, and KYC documents and coordinate claims-related services.
- As per the draft, every insurer will have to provide alternative mode for payment of premium by prospects or policyholders.
- This initiative aims to improve accessibility and availability of insurance in every nook and corner of the country.

SPORTS

Thailand Open Badminton Title

- Ann Se-young of South Korea claimed her fourth title in 2023 by defeating China's He Bingjiao in the women's singles final of the Thailand Open badminton tournament on 04 June.
- Thailand Open Badminton was played in Bangkok.
- The South Korean player has been able to make the finals of every tournament he has played this year, winning titles at the All England Open, India and Indonesia.
- She will be eyeing his fifth title at the Singapore Badminton Open, which begins at the Indoor Stadium.
- In the men's final, Thailand's Kunlavut Witidson won the first gold medal by defeating Hong Kong's Lee Cheuk Yiu 21-12, 21-10. He became the fourth Thai man to win the tournament.

Bishkek Ranking Series 2023

- Manisha, an Asian championships bronze medallist in women's 65kg, won India's first gold medal at the Bishkek Ranking Series 2023 in Kyrgyzstan.
- Reetika, who also won a bronze at the Asian championships, settled for silver in the women's 72kg event.
- Sarita Mor, a former Asian champion and 2021 world championships bronze medallist, clinched a bronze in women's 59kg.
- With the three medals from Indian women wrestlers, India's tally at the ongoing Ranking Series reached four.
- Manisha competed in the nordic round system and remained unbeaten in her four matches, defeating opponents from Kazakhstan, Mongolia, and Ukraine to secure gold.

DEFENCE

Indian Navy and the Indian Maritime University

- The Indian Navy and Indian Maritime University have signed a Memorandum of Understanding (MoU) for technical collaboration.
- The agreement aims to enhance cooperation between the Indian Navy and Indian Maritime University in areas related to maritime education, research, and resolving practical challenges faced in the field.
- The MoU outlines the procedure for collaboration in various areas, including training, joint research and development, collaborative courses, and resolution of field level issues.
- The collaboration will involve teams from the Centre of Excellence (Marine Engineering) at INS Shivaji, Lonavala, and the Indian Maritime University.
- The technical collaboration between the Indian Navy and Indian Maritime University is expected to contribute to the overall growth and development of maritime education, training, and research in India.

IMPORTANT DAYS

World Bicycle Day

- World Bicycle Day is an annual event celebrated on 03 June.
- The day recognizes the bicycle as a simple, affordable, reliable, clean and environmentally sustainable means of transportation.
- The theme for World Bicycle Day 2023 is 'Riding together for a sustainable future'.
- The theme emphasises the collective efforts needed to promote a sustainable future through the use of bicycles.
- The day is celebrated to mark the anniversary of the invention of the bicycle by Karl von Drais on 03 June 1817.
- World Bicycle Day was established on 03 June 2018, following the adoption of a resolution during the 72nd regular session of the United Nations General Assembly in April.

OBITUTARY

Industrialist and Philanthropist Karumuttu T Kannan

- The renowned industrialist and philanthropist Karumuttu T Kannan has passed away. He was at the age of 70.
- Kannan is the son of the late industrialist and philanthropist Karumuttu Thiagarajan Chettiar, who founded the Thiagarajar Mills in 1936.
- He held the positions as Chairman of Confederation of Indian Industry (CII), Southern Region, Textiles Committee, Mumbai, The Cotton Textile Export Promotion Council, Mumbai, and The South India Mills' Association.
- He was presented with the Perunthalivar Kamarajar award instituted by the Tamil Nadu government for promoting education and social service.

MISCELLANEOUS

First Woman NCC Cadet to Complete Mountaineering Course

- 20-year-old Shalini Singh from Lucknow has become the first woman NCC cadet in India to complete a mountaineering course in the Himalayan region of Uttarakhand.
- Shalini Singh scaled the 15,400 ft peak in Dring Valley in Uttarkashi district of Uttarakhand as part of the course.
- The training course took place at Tekla, Uttarkashi from 26 April to 6 May.
- The training was conducted under tough conditions, with subzero (-14°C) temperatures.
- Shalini was the only woman cadet in the team of 45 NCC cadets.
- This included training in rock climbing, rappelling, snow and ice climbing and camping.
- Shalini Singh was admitted as Senior Wing NCC Cadet in 67 UP Battalion.



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