DAILY CURRENT AFFAIRS 07-03-2023

NATIONAL NEWS

Tata Motors Launches First Registered Vehicle Scrapping Facility

- Indian automaker Tata Motors launched its first vehicle scrapping facility in Jaipur, Rajasthan.
- The registered facility Re.Wi.Re (Recycle with Respect) has a capacity of 15,000 vehicles per annum and offers eco-friendly prices for dismantling end-of-life vehicles.
- The facility will be available for passenger and commercial vehicles and is developed and operated by Tata Motors' partner Ganganagar Vaahan Udyog Pvt Ltd.
- Further, the facility is digitalized for hassle-free, paperless operations and has dedicated stations for the safe dismantling of components such as tyres, batteries, fuel, oils, liquids and gases.

Tamil Nadu Signs MoU with UNEP

- Tamil Nadu and UNEP signed MoU for implementing the urban cooling program.
- The signing of the MoU between Tamil Nadu and UNEP will address the quickly rising demand for cooling in cities of Tamil Nadu.
- The collaboration will support the implementation of initiatives to adapt and counteract rising heat.
- UNEP will work with various departments of the state to create comprehensive action plans like increasing green coverage in cities, building efficiency measures, improving the urban design, etc.
- Tamil Nadu government announced to set up Tamil Nadu Green Climate Fund with a fund size of Rs 1,000 crores.

INTERNATIONAL NEWS

First Anti-Corruption Working Group Meeting (ACWG) of G20

- The first meeting of the G20 Anti-Corruption Working Group (ACWG) meeting is being organized in Gurugram, Haryana, India.
- The ACWG was joined by over 90 delegates from 20 member countries, 10 Invitee countries and 9 International Organizations.
- The objective is to strengthen International Anti-corruption mechanisms
- G20 ACWG meetings have one Chair (Presidency country) and one co-chair country.
- It is under India's chairmanship, and Italy is the co-chair country.

India to Host Quad Foreign Ministers Meeting

- India hosted Quad Foreign Ministers meeting in New Delhi.
- The meeting will be chaired by External Affairs Minister Dr. S. Jaishankar.
- It will see the participation of Foreign Ministers of Australia and Japan and the Secretary of State of the US.
- The meeting presented an opportunity for the Ministers to continue their discussions held at their last meeting in New York in September 2022.
- The meeting is expected to focus on the Indo-Pacific against the backdrop of increasing assertiveness by China in the region.

BANKING

IDFC First Bank Limited and Federal Bank Partner with Sa-Dhan

- Private sector lenders IDFC First Bank Limited and the Federal Bank Ltd partnered with the association of microfinance institutions (MFIs) Sa-Dhan and Delhi-based fintech solutions provider NextGen to encourage feature phone users to use UPI123Pay to make digital

payments.

- In 2022, the RBI, in collaboration with the National Payments Corporation of India (NPCI), launched the Unified Payment Interface (UPI) for feature phone users known as UPI123Pay.
- A key responsibility of this partnership is to enable UPI integration – enabling simple money transfers, bill payments, merchant payments, recurring payments, and EMI collection.
- There are about 45 million individual beneficiaries under the MFI organizations and most of them are on feature phones.
- In UPI123Pay, there are broadly 3 steps that a user will take to complete transactions.

New India Assurance Co Ltd to Offer Surety Bonds

- New India Assurance, the largest non-life insurance company in the country, announced the launch of its surety insurance bond business.
- The state-run company became the second insurer to offer such bonds in the country.
- In December 2022 Union highways minister Nitin Gadkari launched India's first surety bond insurance for infrastructure projects by the private sector player Bajaj Allianz General Insurance.
- The Insurance Regulatory and Development Authority of India (IRDAI) permitted general insurers to issue Surety Insurance Bonds from April 2022.
- Surety bonds are legally enforceable tripartite contracts by which one party (the surety) guarantees the performance or obligations of a second party (the principal) to a third party (the obligee) that guarantee compliance, payment or performance.

SPORTS

ACF Confers the Player of the Year Award

- Indian Grandmaster D Gukesh has been honored with the Player-of-the-Year award by the Asian Chess Federation (ACF) for clinching the gold medal with a record-breaking score of 9/11 in the 44th Chess Olympiad at Mahabalipuram last year.
- Gukesh became only the sixth Indian to break the 2700 Elo-rating mark, and the youngest Grandmaster from the country to be rated above 2700.
- The All-India Chess Federation (AICF) bagged the 'Most Active Federation' award conferred during the ACF annual summit.
- Tamil Nadu Chief Minister M K Stalin has been conferred with the Man-of-the-Year award for his effort in the successful hosting of the FIDE Chess Olympiad in August last year within a short notice of four months.
- Grandmaster R B Ramesh bagged the men's Coach-of-the-Year award and Grandmaster Abhijit

Kunte won the Women's Coach-of-the-Year awards.

RANKS, INDICES & REPORTS

Second-Strongest Telecom Brand in the World

- Reliance Jio has climbed up to number two rank up from fifth place last year in a list of the top 10 strongest telecom brands in the world.
- The list is by UK-based Brand Finance, a leading brand valuation company, and part of its latest global report on the world's 150 most valuable telecom brands for 2023.
- The rankings are based on a Brand Strength Index score which looks at various metrics that include evaluating marketing investment, stakeholder equity and business performance.
- The company has also seen its brand value climb sharply in 2023 to hit $5.4 billion, an increase of 6 percent over the previous year.
- Reliance Jio is behind only Swisscom.

AWARDS & PRIZES

PEN America Award for Lifetime Achievement in Literature

- Vinod Kumar Shukla has won the PEN America award for lifetime achievement in literature, one of the most coveted literary prizes worldwide.
- He won after decades of composing acclaimed novels like Naukar Ki Kameez (1979) and poetry collections like Sab Kuch Hona Bacha Rahega (1992).
- Shukla, whose works incorporate magic-realist elements and have won the Sahitya Akademi award and the Atta Galatta–Bangalore Literature Festival Book Prize.
- Since 1963, the PEN America Literary Awards have honored many of the most outstanding voices in literature across diverse genres, including fiction, poetry, science writing, essays, sports writing, biography, children's literature and drama.

APPOINTMENTS & RESIGNATIONS

Chairperson of India's Power Regulator CERC

- The government has appointed Mr. Jishnu Barua, former Assam chief secretary, as chairperson of the Central Electricity Regulatory Commission (CERC).
- Union Power Minister Shri RK Singh administered the oath of office and secrecy to Jishnu Baruah.
- Mr. Barua will succeed Mr. PK Pujari, whose extended tenure in the Commission got over in June 2022.
- CERC was initially constituted under the Ministry of Power's Electricity Regulatory Commissions Act, of 1998.
- Earlier, he was the Additional Chief Secretary of Assam looking after various departments of the state from August 2017 to October 2020.
- He held the charge of Chairperson of Assam Power Distribution Company Ltd.

OBITUTARY

Former CJI Aziz Mushabber Ahmadi

- Former Chief Justice of India (CJI) Aziz Mushabber Ahmadi passed away. He wasat the age of 90.

- He was appointed as the Judge of the Supreme Court of India in December 1988.

- He was appointed as the 26th chief justice of India (1994-1997).