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DAILY CURRENT AFFAIRS 10-08-2023

NATIONAL NEWS

IIT – Hyderabad and Kathmandu University Agreed to Offer JDP

- The Indian Institute of Technology-Hyderabad and Kathmandu University (KU) have agreed to offer a Joint Doctoral Programme (JDP) at the PhD level in all areas of research.
- Several decisions to strengthen the ties between the two Institutes have been taken during the recent visit of the IIT-H delegation to KU.
- According to an official release, students from India and Nepal will have the opportunity to work on frontier areas of science, technology, design, and medical innovations under the programme.
- The students admitted to the JDP at KU will have an opportunity to spend up to one year at IIT-H, supported by an IIT-H scholarship during their stay at IIT-H and vice versa.
- This association is aimed at developing successful academic and research collaborations in the areas of common interest and complementary capabilities.

Parliament Approves Bill to Simplify Birth and Death Registration

- Parliament has approved the Registration of Births and Deaths (Amendment) Bill, 2023.
- Rajya Sabha passed the bill while Lok Sabha cleared it on 01 August.
- Replying to a discussion on the bill, Minister of State for Home Nityanand Rai said, the bill has been brought to simplify the birth and death registration and it will be completely digital.
- The Bill seeks to amend the Registration of Births and Deaths Act, of 1969 which provides for the regulation and registration of births and deaths.
- The Act provides for the appointment of a Registrar-General, India who may issue directions

for registration of births and deaths.

- The Bill adds that the Registrar General will maintain a national database of registered births and deaths.
- Sulata Deo of BJD, Seema Dwivedi of BJP, Subhas Chandra Bose Pilli and Vijaysai Reddy of YSRCP, and M Thambidurai of AIADMK participated in the discussion.

INTERNATIONAL NEWS

5th India-Vietnam Joint Trade Sub-Commission

- The 5th meeting of the India-Vietnam Joint Trade Sub-Commission (JTSC) was held in New Delhi.
- This meeting was held after a gap of more than four years since the 4th JTSC meeting held in January 2019, on account of the COVID-19 pandemic and other factors.
- Vietnam is the 23rd largest global trade partner of India and the 5th largest among ASEAN countries with bilateral trade of USD 14.70 Bn during 2022-23.
- Vietnam accounts for 11.2% of India's total trade with ASEAN.
- Vietnam is an important destination for India's iron and steel and agricultural and animal products mainly meat products, animal fodder, cereals and marine products.

Indian Buddhist Culture and Heritage Centre

- In Nepal, the construction work of the Indian Buddhist Culture and Heritage Centre has begun in Lumbini after the Bhumi Pujan ceremony with special recitation by Buddhist monks.
- The 1.60-billion-rupee heritage Centre is expected to be lotus shaped which will be built in zero-net technology and may be completed in one and a half years.
- Prime Minister Narendra Modi and the then Prime Minister of Nepal, Sher Bahadur Deuba, had jointly laid the foundation stone during Mr Modi's Lumbini visit in 2022.
- Our Kathmandu correspondent reports, India and Nepal share cultural heritage, and constructing a monastery at international standards in Lumbini will promote spiritual and religious tourism.

BANKING

NABARD Sanctions Rs 1,974 crores to the Government of Rajasthan

- National Bank for Agriculture and Rural Development (NABARD) has sanctioned Rs 1,974.07 crore to the Rajasthan government under the Rural Infrastructure Development Fund (RIDF) for 2023-24.
- Rs 930.44 crore has been sanctioned for 3 rural drinking water supply projects in Ajmer, Jalore, and Kota districts.
- Rs 926.48 crore are sanctioned for the construction of 676 rural roads in the desert and tribal areas of Rajasthan.
- This comes after Rs 117.15 crore had been sanctioned for the construction of 104 veterinary hospitals and 431 sub-centers in all districts of the state.
- Drinking water supply projects are expected to provide clean and potable water to 87 lakh households in 2,500 villages, whereas rural road projects will improve connectivity in 1,229 villages across 12 districts.
- NABARD is also supporting the state government in bringing 4.28 lakh hectares under micro-irrigation with a support of Rs 740 crore from the Micro Irrigation Fund.

IndusInd Bank Partners with Tiger Fintech

- IndusInd Bank and Tiger Fintech Private Limited, a Bajaj Capital Group company, announced the launch of the IndusInd Bank Tiger Credit Card, a co-branded credit card powered by Visa.
- With this launch, customers will get access to best-in-class credit cards to meet their lifestyle needs.
- The credit card comes with benefits including the ‘Magnificent Rewards Program’ where customers earn up-to 6X accelerated rewards.
- Cardholders will also be able to convert their rewards points to air miles and enjoy discounted foreign currency mark-up of5% on international spends.
- This co-branded credit card offers access to complimentary benefits like 24×7 concierge facility, domestic and international lounge access at the airports, games/lessons of golf, assured movie tickets and many other entertainment benefits.

SEBI and APMI Jointly Set Standards for Performance Audit

- The Securities and Exchange Board of India (SEBI) and Association of Portfolio Managers in India (APMI) will jointly set standards for performance audit of portfolio management services (PMS) players effective from 01 October 2023.

- In order to have uniformity, it has been decided that APMI, in consultation with SEBI, shall specify standardised Terms of Reference (‘ToR’) for audit of firm-level performance data.

- The standard ToR will include a requirement for Portfolio Managers to consider clients’

portfolios under all services for the purpose of audit of firm-level performance data.

- The portfolio managers are required to audit firm-level performance data on an annual basis and submit the confirmation of compliance with the requirement of the annual audit of firm-level performance data in line with the standard ToR within 60 days from the end of each financial year.

BUSINESS NEWS

Postal Life Insurance (PLI) Launches Direct Incentive Disbursement

- Postal Life Insurance (PLI), a distinguished name in the insurance sector since 1884, is taking a momentous leap forward in its customer-centric approach.

- Recognising the pivotal role of its sales force, the PLI is proud to introduce the pilot program for “Direct Incentive Disbursement” in the Delhi and Uttarakhand Circles.

- The cornerstone of PLI’s success has always been its sales staff, the driving force behind the department’s accomplishments.

- Their dedication profoundly influences PLI’s ability to acquire and retain clients, making them indispensable brand ambassadors.

- By delivering personalised services and cultivating strong client relationships, PLI’s agents consistently contribute to the growth of revenue.

- In alignment with its unwavering commitment to continuous improvement, PLI is now unveiling a major enhancement to its agent incentive program.
- Through the “Direct Incentive Disbursement” feature, agents will experience the seamless transfer of their hard-earned commissions from the previous month directly to their Post Office Savings Bank Accounts.

SPORTS

Pramod Bhagat and Sukant Kadam Won in SL3-SL4 Category

- World No. 1 men's doubles pair of Pramod Bhagat and Sukant Kadam won a gold medal in the SL3-SL4 category in the Four Nations Para-Badminton International- 2023 in Sheffield, England, defeating compatriots Deep Ranjan Bisoyee and Manoj Sarkar 21-17 21-17.

- Bhagat also secured silver in the singles SL3 category, as also as silver in the mixed doubles SL3- SU5 category with Manisha Ramdass.

- Kadam won a bronze in the singles SL4 category.

APPOINTMENTS & RESIGNATIONS

Tesla Appoints Indian-Origin Vaibhav Taneja

- Tesla appointed Vaibhav Taneja as its new Chief Financial Officer.
- The 45-year-old will take over the new position, also known as 'Master of Coin', in addition to his role as the electric vehicle company's Chief Accounting Officer (CAO).
- Vaibhav Taneja was announced as the new CFO after Zachary Kirkhorn, who previously held the post, stepped down.
- Taneja's appointment comes as Elon Musk's Tesla is looking to grab a foothold in the Indian market.
- The company recently leased its first office space in Pune.
- He has more than 17 years of experience working with multinational companies in technology, retail and telecommunication.

IMPORTANT DAYS

Nagasaki Day

- Nagasaki Day is observed on August 9 every

- This day is the 78th Anniversary of the US atomic bombing.

- On August 9, 1945, during the second world war, the US dropped a bomb on Nagasaki in the city of Japan.

- The nuclear bomb that was attacked by the US in Nagasaki was called the 'FAT MAN'.
- This bomb attack suddenly devastates Nagasaki and killed almost 70,000 people during the attack.
- The US warplane drop the bomb named FAT MAN in Nagasaki and this led to the surrender of Japan in the second World War II.

- Due to the bomb attack, several people develop cancer and severe illness due to sudden radiation exposure.

International Day of World's Indigenous People

- International Day of World's Indigenous people is observed annually on 09 August.
- This year's theme is 'Indigenous Youth as Agents of Change for Self-determination'.
- This day is observed to raise awareness about life and to protect the indigenous people.
- This day was first observed by United Nations General Assembly (UNGA) in December 1994.
- This day is observed annually to recognize the first UN working group on indigenous people meeting in Geneva in 1982.
- The second international decade of World's indigenous people was observed by the assembly in 2004 and it was continued annually as International Day of World's indigenous people day.
- This day explains the problems faced by indigenous people in the areas like education, health, culture, environment and economic development.
- In April 2000, Human Rights Commission established the permanent UN Forum on indigenous people's Issues showcased by the Economic and social council.