DAILY CURRENT AFFAIRS 12-05-2023

NATIONAL NEWS

ICMR Signed MoU with Ministry of AYUSH

- Indian Council of Medical Research and AYUSH Ministry signed an MOU for collaborative and cooperative momentum on health research in the field of Integrated Medicine.

- The MoU envisages collaboration in areas of convergence and synergy between the two organizations to strengthen integrated health research and research capacity.
- The MoU also envisages exploring the possibility with the Ministry of AYUSH and ICMR to work on public health research initiatives to address diseases of national importance.
- Both the institutes will formulate and implement joint research projects and programmes.

Ban on Diesel 4-Wheeler Vehicles by 2027

- A panel formed by the Ministry of Petroleum and Natural Gas suggested that India should ban the use of diesel-powered four-wheeler vehicles by 2027.

- The Energy Transition Advisory Committee was formed under the chairmanship of former oil secretary Tarun Kapoor.

- It recommends switching to electric and gas-fuelled vehicles in cities with more than a million people and polluted towns for reducing carbon emissions.

- India is one of the biggest emitters of greenhouse gases.
- India has set a target to produce 40% of its electricity from renewable energy to achieve its net zero goal by 2070.
- The panel suggested that no diesel buses should be added to city transport from 2024 onwards.
- It recommends that no city bus should be added to city transport after 2030 which is not electric.

Indian Government Panel Proposes Measures for Net Zero Future

- As India moves towards securing a Net Zero future, it needs to construct gas storage reserves and, for this, it may allow foreign companies to have stakes in these reserves, an energy

transition panel has recommended.

- It also proposed that diesel-driven 4-wheelers be eliminated as soon as possible, starting with a ban on diesel-powered four-wheelers in all million-plus cities and all towns with high pollution by 2027.

- Other major recommendations of the panel include raising energy needs met through power flowing from the grid from 18% to 40% by 2035.
- It also includes 10% blending of the compressed bio-gas in natural gas by 2030 and use of electricity for electricity for cooking by 25% of households by 2030.

BANKING

Max Life Partners with Indian Industries Association

- Max Life Insurance Company (Max Life), a private life insurer, has entered into a strategic partnership with the Indian Industries Association (IIA) to provide life insurance plans to the Ministry of Micro, Small and Medium Enterprises (MSME) sector's workforce in Uttar Pradesh (UP).

- Under the recently announced Insurance Regulatory and Development Authority of India (IRDAI) State insurance plan, Max Life aims to enhance accessibility and drive affordable insurance penetration across UP.

- The collaboration with IIA aims to provide life insurance policies to underserved populations in Uttar Pradesh, India's most populous state.
- Max Life is the appointed lead insurer for the state of Uttar Pradesh under IRDAI's State insurance plan
- These activities will be undertaken with Sana Insurance Brokers Pvt. Ltd. as the enrollment partner to engage with the MSME workforce.

First Revenue Based Finance Start-Up to Get NBFC Licence

- GetVantage, India's premier alternative financing fintech platform, has secured a Non-Banking Financial Company (NBFC) licence from the Reserve Bank of India (RBI), becoming the first and only revenue-based financing and alternative funding platform in the country.

- GetGrowth Capital, the NBFC arm of GetVantage will manage the lending operations.

- GetVantage will capitalise the NBFC with ₹50 crore.

- It aims to raise ₹200 crore in total to scale up its lending operations.

SPORTS

Target Olympic Podium Scheme (TOPS)

- Olympian and World Championship silver medallist archer Atanu Das has been reincluded in the Target Olympic Podium Scheme (TOPS) following his impressive performances at the domestic circuit and the Archery World Cup in Antalya.
- The other big name to feature in TOPS is rifle shooter Mehuli Ghosh, who won the 10m air rifle event at the National Shooting Trials this year.
- Apart from this, 15-year-old Tilottama Sen has also been included.
- Tilottama Sen had won a bronze medal in the 10m air rifle event at the Cairo World Cup, her debut in the senior circuit.
- A total of 27 new names were added to the TOPS Core and Development lists, taking the total number of TOPS athletes to 270.
- TOPS was created in July 2014 under the auspices of the National Sports Development Fund (NSDF) with the objective of identifying and preparing potential medal prospects for the Olympic and Paralympic Games.

Laureus Sportsman of The Year

- Argentina's World Cup-winning captain Lionel Messi was named Laureus Sportsman of the Year at an award ceremony in Paris.
- Messi also received an award on behalf of the Argentina men's soccer team, who were named the World Team of the Year following their victory at the 2022 World Cup in Qatar.
- Messi became the first athlete to receive both the World Sportsman of the Year award and the World Team of the Year award in the same year.
- Sprint champion Shelly-Ann Fraser-Pryce bagged the top women's honour after an outstanding 2022, which included winning the 100m gold at the World Athletics Championships.
- Tennis player Carlos Alcaraz, who won the2022 U S Open and rose to number one in the ATP rankings, was named the Laureus World Breakthrough of the Year.
- Christian Eriksen, who recovered from the cardiac arrest received the Laureus World Comeback of the Year Award.

SCIENCE & TECHNOLOGY

IIT Madras Researchers Partner with DRDO

- IIT Madras researchers have partnered withDefence Research and Development Organisation (DRDO) scientists to develop sensor technology for underwater communications, which will be advantageous to defence applications, especially in the Navy.
- 'Piezoelectric MEMS technology' is needed to develop high-performance thin films and to convert 'piezo-thin films' into future naval sensors and devices for underwater applications.
- Piezo thin film is an important component of piezo MEMS devices and is considered for

acoustics and vibration-sensing applications.
- The installation of state-of-the-art Piezo MEMS technology enables India to advance defense efficiency and allows the nation to execute strategic operations of critical applications.

DEFENCE

Exercise Ajeya Warrior

- The 7th edition of the joint military exercise 'AJEYA WARRIOR-23' between India and the United Kingdom was conducted at Salisbury Plains, United Kingdom from 27 April to 11 May 2023.
- The exercise is part of an initiative to develop interoperability and share expertise with friendly foreign nations.
- Military forces of both countries participate in this joint military exercise.
- It is a bilateral training exercise between the armies of India and UK.
- The exercise saw the participation of an infantry company from India and a unit of similar strength from the British Army.
- The armies of both countries practiced each other's weapons, battle tactics, equipment and procedures to conduct joint military operations under difficult conditions.

IAF Received 1st Batch of Indigenous Loitering Munitions

- The Indian Air Force (IAF) has received the first indigenously designed and developed loitering munitions named the TATA ALS 50.
- The ALS 50, also known as the "suicide drone," is a unique Vertical Take Off and Landing (VTOL) weapon that can operate in any terrain, including high-altitude areas, to take down targets at a range of over 50 km.
- It is developed by Tata Advanced Systems Limited (TASL)
- The weapon's autonomy and precision enable it to carry out precise strikes while minimising the exposure of personnel to risk.
- The ALS 50's VTOL capability allows it to launch like a quadcopter and transition into fixed-wing mode during flight to cover long distances.
- Moreover, it can operate in areas where space is limited, including narrow valleys, fortified

mountain positions, small jungle clearings, and the decks of warships.

IMPORTANT DAYS

National Technology Day

- National Technology Day is celebrated every year on 11 May.
- On this day, various government organizations, institutes, schools and colleges organize events to honor the scientists of India and their achievements.
- India is one of the fastest growing developing countries in the world and much of the credit goes to technological advancements.
- India has made significant progress in science and research in the last three decades.
- The theme for the year 2023 is 'School to Startups-Igniting Young Minds to innovate.
- Under the leadership of then Prime Minister Atal Bihari Vajpayee, India conducted a series of five nuclear bomb tests at Pokhran in May 1998.
- After the success of Pokhran-II, the government declared May 11 as National Technology Day in 1998.