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DAILY CURRENT AFFAIRS 14-08-2023

NATIONAL NEWS

Parliament Passes Central Goods and Services Tax (Amendment) Bill, 2023

- Parliament passed the Central Goods and Services Tax (Amendment) Bill, 2023 and Integrated Goods and Services Tax (Amendment) Bill, 2023.
- The Lok Sabha passed the bills without discussion with a voice vote.
- Later, the Rajya Sabha also returned the Bills with a voice vote. Finance Minister Nirmala Sitharaman introduced these bills.
- The Central Goods and Services Tax (Amendment) Bill, 2023 seeks to amend the Central Goods and Services Tax Act 2017 while, the Integrated Goods and Services Tax (Amendment) Bill, 2023 seeks to amend the Integrated Goods and Services Tax Act 2017.
- The Central Goods and Services Tax (Amendment) Bill, 2023 seeks to define the expressions of online gaming, online money gaming and virtual digital assets.
- According to the provisions of the Bill, online gaming means an offering of a game on the internet or an electronic network and includes money gaming.
- The Bill states that online money gaming means online gaming in which players pay or deposit money including virtual digital assets in expectation of winning money.

Renewable Energy Research and Technology Development Programme

- The Union Minister for New and Renewable Energy and Power has informed that the 'Technology and Innovation Report 2023' brought out by the United Nations Conference on Trade and Development, has ranked India at 46th position in its 'Frontier Technologies Readiness Index'.

- The Committee reviewed the overall R&D programme, and funding mechanism and identified the present thrust areas with the ultimate aim of increasing the share of renewables in the energy mix in the country.

- Based on the recommendations of the Committee, the Renewable Energy Research and Technology Development Programme (RE-RTD) has been continued during the period 2021-22 to 2025-26 with a budget outlay of Rs. 228.00 crore.

- It provides up to 100% financial support to government/non-profit research organizations and

up to 70% to industry, startups, private institutes, entrepreneurs, and manufacturing units.

Ministry of Culture to Organise ‘HAR Ghar Tiranga’ Bike Rally

- Under the aegis of Azadi Ka Amrit Mahotsav (AKAM) ‘Har Ghar Tiranga’ will be celebrated across the Nation from 13th August 2023 – 15 August 2023 wherein people will be encouraged to hoist flags on their premises.

- To ensure massive outreach of the Har Ghar Tiranga Campaign and ensure high Jan Bhagidari, a Tiranga Bike Rally with Members of Parliament and Ministers is being organized at Pragati Maidan in New Delhi.

- The bike rally will be flagged off by the Vice President of India Shri Jagdeep Dhankhar. Minister of Culture, Tourism and Development of North Eastern Region, Shri G. Kishan Reddy will also present remain on the occasion.

- After being flagged off by the Vice President of India Shri Jagdeep Dhankhar, the bike rally will reach the India Gate circle.

- The rally will complete a circle of the India Gate, crossing the Kartavya Path and will culminate at Major Dhyan Chand Stadium.
- The ‘Har Ghar Tiranga’ campaign was launched from 13th – 15th August 2022 to encourage the citizens to hoist the National Flag of India in their homes.

BANKING

SEBI Changes IPO Rules and Listing Time

- Capital markets regulator Securities and Exchange Board of India (SEBI) halved the timeline for listing of shares on stock exchanges after the closure of Initial Public Offerings (IPOs) to 3 days from 6 days at present.
- The new listing timeframe will be voluntary for all public issues opening on or after 01 September 2023, and mandatory for all the issues which come after 01 December 2023.
- Under the new guidelines, IPOs will have to mandatorily list after 3 days of the issue closing date.
- The move came after SEBI’s board cleared a proposal regarding the same in June 2023.
- The new timeframe is set at three working days (T+3), a significant reduction from the previous requirement of six working days (T+6), ‘T’ represents the closing date of the issue.
- Under the new rules, companies will have to finalise allotment before 6 pm on T+1 day.
- The transfer of funds will be made to unsuccessful applicants on T+2 days.

Axis Bank to Raise Stake in Max Life to 16.2%

- Axis Bank stated that to raise its stake in Max Life Insurance Company Limited to 16.22% from 9.99% by infusing Rs 1,612 crore through a preferential allotment of shares.
- Axis Bank, along with its entities (Axis Securities and Axis Capital), acquired a 12.99% stake in Max Life in 2021, and through this new investment, they will own 19.02% of the insurer.
- The bank will now enter into a share subscription agreement with Max Life for the proposed acquisition through subscription to the preferential issue of 14,25,79,161 fully paid-up equity shares of face value of Rs 10 each at a fair market value of Rs 113.06 per share.
- Currently, Max Financial holds an 87% in Max Life. On completion of the proposed capital infusion, Max Financials' shareholding will stand reduced to 80.98%.

SPORTS

World Badminton Championships 2023

- World Badminton Championships 2023 will begin Copenhagen in Denmark on the 21 August 2023.
- Indian shuttler PV Sindhu was handed a first-round bye in the Women's Singles draw for the Championships held at the Badminton World Federation headquarters in Kuala Lumpur in Malaysia.
- In the Men's Singles, Indian shuttlers received favourable draws.
- Ninth seed HS Prannoy will open his campaign against Finland's Kalle Koljonen.
- Lakshya Sen will begin a campaign against Georges Julien Paul of Mauritius.
- Kidambi Srikanth, was unseeded in the draw and will face a much tougher opponent in Japan's Kenta Nishimoto.
- Men's doubles second seeds Chirag Shetty and Satwiksairaj Rankireddy were handed a bye in the opening round and so were Gayatri Gopichand and Treesa Jolly, the 15th seeds in women's doubles.

RANKS, INDICES & REPORTS

NITI Aayog's Delta Ranking Under Aspirational Districts Programme

- The Aspirational Districts Programme has yielded positive results in the Nuh district of Haryana as the district has moved from the 30th position to the second position in NITI Aayog's Delta ranking.
- Aspirational Districts Programme aims to uplift and develop the most socio-economically challenged districts in India, and this progress in the Nuh district is certainly a step in the right direction.
- He said that continuous efforts are on to improve the ranking of the district on other parameters of Aspirational districts as well.
- He further informed that the district is ranked first in the parameters of agriculture and water resources.
- Its score has increased from 26.2 to 30.7.
- Similarly, the district is ranked second in health and nutrition parameters with an increase from 64.9 to 71.3.
- Due to continuous improvement in the ranking of other departments, the district has bagged an overall second position.
- Dhirendra Khadgata said that NITI Aayog had shared a list of 112 Aspirational districts across the country, in which about 87 parameters were fixed.

SCIENCE & TECHNOLOGY

Orbit Reduction Maneuver of Chandrayaan-3 Spacecraft

- The Indian Space Research Organisation - ISRO will conduct another orbit reduction maneuver of the Chandrayaan-3 spacecraft to bring it closer to the Moon's surface.
- ISRO had successfully carried out the last lunar-orbit reduction manoeuvre on the 9th of this month.
- Chandrayaan-3 was launched on the 14 July, and it entered into the lunar orbit on 05 August.
- Since its entry into the lunar orbit, the Chandrayaan-3 spacecraft has been engaged in a series of orbit maneuvers.
- ISRO has scheduled to attempt a soft landing on the moon's surface on August 23.

DEFENCE

Exercise MALABAR 2023

- Indian Navy’s indigenous frontline warships INS Sahyadri and INS Kolkata will participate in Exercise MALABAR 2023.
- The 11-day exercise will commence in Sydney, Australia.
- Defence Ministry said, ships and aircraft from the US Navy, Japan Maritime Self-Defence Force, and the Royal Australian Navy will also participate in the exercise.
- MALABAR series of maritime exercises commenced in 1992 as a bilateral exercise between Indian Navy and US Navy.
- It has grown in stature over the years to include four prominent navies in the Indo-Pacific Region.
- The exercise provides an opportunity for the Indian Navy to enhance and demonstrate interoperability and also gain from the best practices in maritime security operations from its partner nations.

Paradip Port Authority Becomes the Fastest Major Port

- Paradip Port Authority has become the fastest major port to handle 50 million metric tons of Cargo in the current fiscal year 2023.
- It has exhibited 6.5 per cent growth over the corresponding period of the previous fiscal year.
- The Port has also handled a record 942 Vessels in comparison to 812 handled in the corresponding period of the previous fiscal year.
- Chairman of Paradip Port Authority, P.L. Haranadh said that with the unwavering support of a dedicated workforce, Paradip Port has exemplified a story of growth, sustainability, and a brighter tomorrow for generations to come.

IMPORTANT DAYS

World Elephant Day

- World Elephant Day is an international annual event celebrated every year on August 12.
- The first world elephant day was held on 12 August 2012.
- The film “RETURN TO THE FOREST” narrated by William Shatner was released on the inaugural of world elephant day.
- World Elephant Day is an international organization founded by Elephant Reintroduction Foundation and the world elephant society that helps to spread awareness to protect and preserve elephants.
- The world elephant day website was designed and maintained by Canazwest Pictures.
- This day is marked to raise awareness to ban the illegal hunting and poaching of wild beasts.

International Youth Day

- International Youth Day is observed annually all over the world on August 12.
- International youth day focuses on all the difficulties that young people are facing throughout the world.
- The theme of International Youth Day is ‘Green Skills for Youth: Towards a Sustainable World’.
- The United Nations General Assembly (UNGA) and Economic and Social Council focus on three themes called Participation, development, and peace.
- The United Nations passed a resolution for creating the International Youth Day in 1999 at the United Nations General Assembly (UNGA).
- The first International Youth Day was observed on 12th August 2000.
- During International youth day several events, workshops, cultural events, and meetings are organized around the world by national and local government officials and youth organizations.