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DAILY CURRENT AFFAIRS 15-03-2023

NATIONAL NEWS

Asia's First Woman Loco Pilot to Operate Vande Bharat Express

- Asia's first woman loco pilot Surekha Yadav has become the first female to operate the newly-introduced semi-high speed Vande Bharat Express train.
- She piloted a semi-high-speed train between Solapur station and Chhatrapati Shivaji Maharaj Terminus (CSMT) in Mumbai.
- Yadav set another record in Central Railway by becoming the first woman loco pilot of Vande Bharat Express.
- Surekha Yadav, a resident of Satara in the western Maharashtra region, became India's first woman train driver in 1988.

BIS Launches 'Learning Science via Standards' Series

- The Bureau of Indian Standards (BIS) has announced the launch of 'Learning Science through Standards', a unique initiative for students to learn science through standards.
- The initiative focuses on a range of lesson plans aimed at using scientific concepts, principles and rules.
- It helps the students to understand their practical applications in manufacturing, working and testing the quality characteristics of various products as stated in the respective Indian Standards.
- BIS officials and resource personnel will administer the lesson plans to the students for an interactive learning experience.

G20 Flower Festival

- The Flower Festival began at Delhi's Connaught Plaza with an aim to showcase the diversity of the G20 participants and invited nations.
- It was inaugurated by Union Environment Minister Bhupendra Yadav.
- The main objective of the festival is to showcase the vibrancy and diversity of the G20 members and guest countries.
- To achieve this objective, the festival will showcase a variety of flowering plants in various colours and arrangements, highlighting the richness of the Indian subcontinent.
- Along with plants, paintings and photographs of flowers from G20 members and invited countries will be displayed.

First Metro to Accept Digital Currency for Parking

- In an initiative to promote Central Bank Digital Currency (CBDC), Kochi Metro Rail Limited (KMRL) has become the 1st metro in India to accept digital currency in its parking facilities.
- The programme was inaugurated by KMRL MD Loknath Behera at Thykoodam Metro station.
- The programme was introduced in association with Maharashtra based IDFC FIRST Bank partnered with Anantham Online, a technology startup.
- This initiative comes at the back of a pilot programme launched by the Reserve Bank of India (RBI).
- The initiative would help the Metro users to pay from their respective Bank's CBDC wallet and avoid exchanging cash.

INTERNATIONAL NEWS

India Signed a MoC with Sweden

- A Memorandum of Cooperation (MoC) was signed between India and Sweden to strengthen cooperation and promote research networking between research institutions from both countries.
- Its main objective is to promote opportunities for money mobility in both the countries.
- The MoC aims to encourage academic collaboration through organising various mobility activities, such as exchange programmes, seminars, workshops and conferences.

BANKING

Loan Given to Msmes Under ECLGS

- Micro, Small and Medium Enterprises (MSMEs) have been given a loan of Rs 3 lakh 61 thousand crores under the Emergency Credit Line Guarantee Scheme (ECLGS).
- It was announced as part of the Atma Nirbhar Bharat Package in 2020.
- Its objective is to help businesses including MSMEs to meet their operational liabilities and resume business in view of the distress caused by the COVID-19 crisis.
- It provides 100 percent guarantee to lending institutions for any losses incurred due to non-payment of ECLGS funding by borrowers.
- The scheme is under the operational domain of the Ministry of Finance, Department of Financial Services (DFS).

IREDA Gets 'Infrastructure Finance Company' Status

- The Reserve Bank of India (RBI) has granted an 'Infrastructure Finance Company (IFC)' status to Indian Renewable Energy Development Agency (IREDA).
- It was earlier classified as 'Investment and Credit Company (ICC)'.
- With IFC status, IREDA will be able to take higher exposure in renewable energy financing.

- The IFC status will help the company access a wider investor base to raise funds, resulting in competitive rates for raising funds.
- This will boost investor confidence, enhance brand value and create a positive outlook in the market.
- With IFC status, IREDA will contribute to the government's target of 500 GW of non-fossil fuel installed capacity by 2030.

RBI Infuses ₹82650 Crore into the Banking System

- The Reserve Bank of India (RBI) infused liquidity amounting to ₹82,650 crore into the banking system through the 14-day Variable Rate Repo (VRR) auction.
- Banks borrowed ₹82,650 crore at a weighted average rate of 6.53%.
- Notified amount under the VRR auction was ₹1 lakh crore.
- This will be only the second VRR auction conducted by the RBI since February 2020.
- The Variable Repo Rate (VRR) auction is usually undertaken to withdraw excess liquidity from the system.

PNB Signs MoU with Central Warehousing Corporation

- State-owned Punjab National Bank (PNB) and Central Warehousing Corporation (CWC), signed a Memorandum of Understanding (MoU) to facilitate financing under e-NWR (Electronic Negotiable Warehousing Receipt).
- The objective is to provide farmers, food processors and traders with easy access to finance in exchange for the pledge of agricultural commodities stored in CWC warehouses.
- Kanwal Jit Shorey, General Manager of Punjab National Bank, and Rajiv Kumar Bansal, Group General Manager of CWC signed the agreement.

Bank of Baroda Board Approves 49% Stake Divestment in BFSL

- The Bank of Baroda (BoB) board has approved up to 49% divestment in its wholly owned subsidiary BoB Financial Solutions Ltd (BFSL).
- BoB currently holds 100% of the total equity share capital of BFSL.
- The board has also given approval to issuance of an advertisement inviting Expressions of Interest (EoI) from investors/ strategic partners to acquire BoB’s shareholding in BFSL.

APPOINTMENTS & RESIGNATIONS

Managing Directors of LIC

- The Life Insurance Corporation of India (LIC) announced the appointment of Tablesh Pandey and M Jagannath as Managing Directors of the corporation.
- Tablesh Pandey will take over from 01 April 2023 and M Jagannath will take over from 13 March 2023.
- M Jagannath joined LIC as a Direct Recruitment Officer in 1988 and has rich experience in Marketing and has held various important assignments and successfully led large teams.

- He has worked as Senior Divisional Manager in-charge of Ernakulam, Dharwad and Bangalore I Divisions.
- Tablesh Pandey is currently the Executive Director of the LIC.

India's Ambassador of 'She Changes Climate'

- Climate entrepreneur Shreya Ghodawat appointed as India's ambassador for ‘She Changes Climate’.
- In honour of International Women's Day, a global non-profit organisation launched a special initiative called 'Embrace Equity'.
- The initiative aims to amplify women's voices about the effects of climate change.
- The campaign promotes the role of women in accelerating climate change.
- According to UN Women, more than 150 countries have laws that discriminate against women.

Head for Commercial Banking in India

- Mr Bhanu Vohra has been named by Citi as Head of Commercial Banking in India.
- He replaced Tushar Vikram.
- Mr Vohra will be responsible for the Citi Commercial Bank (CCB) business in India, which addresses the banking and financial services needs of emerging large corporates and mid-market enterprises through Citi’s global footprint, international capabilities, and innovative solutions.
- Vohra, a chartered accountant, joined Citi in 2000.

IMPORTANT DAYS

International Day of Action for Rivers

- International Day of Action for Rivers is celebrated every year on 14 March to save the existence of rivers and to make people aware about it.
- The day is dedicated to saving, celebrating, and creating awareness about the importance of rivers.
- The day tries to focus attention on the unequal access to clean water and pollution caused by human activities.
- This year the 26th International Day of Action for Rivers is being celebrated.
- The theme for the year 2023 is ‘Rights of Rivers’.
- The first International Day of Action for Rivers was observed in March 1997.