DAILY CURRENT AFFAIRS 17-06-2023

NATIONAL NEWS

Agriculture Festival 'Raja' Organised in Odisha

- Raja or Mithun Sankranti is a three-day festival of womanhood celebrated in Odisha, India.
- This is a unique festival of Odisha where Mother Earth is revered.
- Agricultural activities like ploughing and digging are suspended during the festival.
- Like a menstruating woman, Mother Earth is given rest without any disturbance.
- Farmers believe that the fertility of the earth doubles with the first shower of monsoon.

First Railway Station in Northeast to Get FSSAI's 'Eat Right Station'

- The Guwahati Railway Station located in Assam under the North East Frontier Railway recently received the prestigious 'Eat Right Station' certification from the Food Safety and Standards Authority of India (FSSAI).
- FSSAI has acknowledged Guwahati Railway Station for its commitment to providing high-quality and nutritious food options to passengers.
- As the first railway station within the North East Frontier Railway to receive this certification, Guwahati Railway Station has successfully met the stringent guidelines laid down by FSSAI.
- The 'Eat Right Station' certification is a testament to the station's compliance with FSSAI's established standards for food storage and hygiene practices.
- This certification is an acknowledgment of the station's efforts in maintaining the benchmark in serving safe and wholesome food to the passengers.

BANKING

India’s First Spending Account

- Mumbai-based Fino Payments Bank has entered into a tie-up with Sequoia Capital-backed fintech Hubble to introduce India’s and world’s first spending account.

- The tie up, under Fino 2.0 initiative on building digital assets, strengthens the digital offerings of India's only listed payments bank to enhance customer experience.

- The first of its kind spending account offering from a fintech in India and across the world is specifically designed for GenZ and millennial customers' growing aspirations and lifestyle changes.

- Customers can park their funds, spend (on categories such as food ordering, shopping, travel, entertainment etc.) and save up to 10% on all purchases made from the account.

- Further, users can track spends across categories of over 50 brands that Hubble has partnered with and save up to ₹20,000 a year.

- The spending account is integrated with the bank's digital savings account operated through its mobile app FinoPay users earn an interest rate of 2.75% per annum on the funds parked in the account.

NPCI Partners with RING Digital Credit Platform

- RING, India's leading digital credit platform has partnered with National Payments Corporation of India (NPCI) to add its newly launched UPI Plug-in functionality to RING's pre-existing suite of digital services.
- This partnership will help RING offer 'Scan & Pay' options to its existing customers and acquire new customers who use UPI as a preferred mode of payment.
- With this collaboration, the RING app will become a one-stop integrated payment and credit solution where a customer can avail credit and pay merchants across the country.
- UPI Plug-in offers a much swifter approach to provide inline consumer experience to Merchants and Fintechs.
- The UPI payment experience will allow RING users to create a UPI ID and link it to their existing bank accounts.
- Users can make UPI payments from their bank accounts linked to the RING app, by scanning any merchant's QR code, increasing flexibility and enhancing user experience.
- Through this partnership, RING aims to strengthen its offerings and create a stronger customer value proposition.

RANKS, INDICES & REPORTS

CBIC Releases National Time Release Study 2023 Report

- Vivek Johri, Chairman, Central Board of Indirect Taxes and Customs (CBIC) recently released the National Time Release Study (NTRS) 2023 report.

- According to the report the average import release time by customs authorities has decreased in 2023 compared to 2022.
- The report states that the import release time has declined by 20% for inland container depots (ICDs), 11% for air cargo complexes (ACCs), and 9% for seaports.
- The CBIC has been actively working towards reducing release time by customs for both imports and exports in order to promote ease of doing business and enhance tax collections.
- The National Time Release Study (NTRS) is a performance measurement tool released by the Central Board of Indirect Taxes and Customs (CBIC).

Reuters Institute's Digital News Report 2023

- According to Reuters Institute's Digital News Report 2023, DD India and All India Radio have been recognized as the most trusted electronic media organizations in the country.
- The report highlights that although overall trust in news has decreased marginally by 3 percentage points, public broadcasters and print brands have managed to maintain a relatively high level of trust among the public.
- DD India and All India Radio have been specifically described as electronic media organizations with the highest degree of trust.
- This recognition reflects the credibility that these public broadcasters have established among their audiences.
- Their longstanding presence in the media landscape as well as their commitment to providing accurate and unbiased news coverage has contributed to their strong reputation as reliable sources of information.
- Being recognized as the most trusted electronic media organizations reflects the belief that the public space in DD India and All India Radio highlights their importance in the media ecosystem and the role they play in shaping public opinion.

AWARDS & PRIZES

Fourth National Water Awards in New Delhi

- Vice President Jagdeep Dhankhar will confer the fourth National Water Awards in New Delhi.
- The Jal Shakti Ministry has announced a total of 41 winners, covering 11 categories, including joint winners, for the 4th National Water Awards, 2022.

- Each award winner will be conferred with a citation and a trophy as well as cash prizes in certain categories.

- As part of the ongoing nationwide drive to realize the Government's vision of a 'Water Prosperous India', the award focus on encouraging the good work and efforts made by various individuals and organizations.

- It seeks to create awareness among people about the importance of water and motivate them to adopt best water use practices.

DEFENCE

Defence Ministry Signs Rs 500 Crore Contract

- In a significant move to promote indigenous manufacturing and support the vision of Aatmanirbhar Bharat, the Ministry of Defence has signed a contract with ICOMM Tele Limited, Hyderabad in New Delhi.

- The contract is for the procurement of 1,035 units of 5/7.5 Ton Radio Relay Communication equipment containers, with a contract value of approximately Rs 500 crore.

- The delivery of these containers is scheduled to commence in the current financial year 2023-24.

- The acquisition of these Radio Relay Containers fulfills a long-pending requirement for mobile communication detachments of the Indian Army.

- These containers will play a crucial role in providing a protected environment for communication equipment, ensuring its efficient and reliable functioning.
- To support the indigenous manufacturing of defence equipment, the company, ICOMM Tele Limited, will produce these containers using equipment and systems sourced entirely from indigenous manufacturers.

Third ASW SWC Class Ship 'Anjadeep' Launched

- The third ship of the Anti-Submarine Warfare Shallow Water Craft (ASW SWC) project'Anjadeep'was launched at M/s L&T, Kattupalli.

- The ship has been named 'Anjadeep' to reflect the strategic maritime importance of Anjadeep Island.

- The ASW SWC ships are being built by M/s GRSE for the Indian Navy.

- The contract for construction of eight ASW SWC ships was signed between MoD and GRSE on April 29, 2019.

- Four ships are being built at GRSE, Kolkata, while the remaining four ships are being built by M/s L&T Shipbuilding, Kattupalli.
- The ASW SWC ships are designed to replace the in-service Abhay class ASW corvettes and are meant for anti-submarine operations in coastal waters, low intensity maritime operations (LIMO), mine laying operations and subsurface surveillance in coastal waters.
- The ASW SWC ships have alength of 77 metres, adisplacement of 900 tonnes, a maximum speed of 25 knots and an endurance of 1800 nautical miles.
- The launch of the three ships within six months reflects India's commitment towards indigenous shipbuilding and the government's vision of'Atmanirbhar Bharat'.

BOOKS & AUTHORS

Ashwinder R Singh Launched the Book

- Real estate expert, Ashwinder Singh launched a book titled ‘Master Residential Real Estate’.

- The book, ‘Master Residential Real Estate,’ serves as a comprehensive guide to the real estate industry.

- The book covers a wide range of topics related to residential real estate.

- Ashvinder Singh provides valuable insight into the current state of the real estate market.

- ‘Master Residential Real Estate’ aims to empower readers with practical knowledge and advice.

OBITUTARY

Renowned Novelist Cormac McCarthy

- Renowned Pulitzer Prize winning novelist Cormac McCarthy passed away. He was at the age of 89.

- McCarthy, best known for such acclaimed novels as ‘The Road’ and ‘No Country for Old Men,’

was born in Providence, Rhode Island, in 1933.

- He began his fiction writing journey in the early 1960s and published his first novel ‘The Orchard Keeper’ in 1965.

- Throughout his career, McCarthy wrote more than 20 novels, including such notable works as ‘Blood’.

- In recognition of her literary achievements, McCarthy was awarded the Pulitzer Prize for Fiction in 2007 for her novel ‘The Road’.
- Additionally, his novel ‘No Country for Old Men’ was adapted into an Academy Award-winning film in 2007.