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DAILY CURRENT AFFAIRS 19-07-2023

NATIONAL NEWS

PM Mitra Park Inaugurated in Amravati, Maharashtra

- Maharashtra Chief Minister Eknath Shinde virtually inaugurated the PM Mega Integrated Textile Region and Apparel Park (PM Mitra Park) in Amravati.
- A Memorandum of Understanding (MoU) for PM Mitra Park was signed between the Government of India and the Government of Maharashtra during the event.
- MoUs were also signed with interested investors in PM Mitra Park.
- The Government of India had earlier announced the selection of seven sites for setting up PM Mitra Parks in the textile industry.
- The parks aim to develop high-quality industrial infrastructure that will attract significant investment, including foreign direct investment (FDI), and promote innovation and job creation in the textile sector.

Launch of 'CRCS-Sahara Refund Portal'

- Union Home Minister and Cooperation Minister Amit Shah inaugurated the 'CRCS-Sahara Refund Portal' in New Delhi.
- The Ministry of Cooperatives is actively working to strengthen the cooperative movement in India and protect the interests of cooperative members.
- 'CRCS-Sahara Refund Portal' has been developed to facilitate submission of valid claims by genuine depositors of Sahara Group of Co-operative Societies.
- Eligible depositors include members of Sahara Credit Cooperative Society Limited, Saharayan Universal Multipurpose Society Limited, Hamara India Credit Cooperative Society Limited and Stars Multipurpose Cooperative Society Limited.
- With the launch of the portal, the refund process has been streamlined, ensuring that genuine depositors receive their dues from Sahara Group of Cooperative Societies.

India Government Mint Celebrates Its Anniversary in

Hyderabad

- The 120th anniversary of the India Government Mint has been celebrated in Hyderabad with commemorative souvenir coins.
- These souvenir coins were crafted of silver and copper and serve as a tribute to the rich legacy and contributions of the India Government Mint in the field of coinage and minting.
- Security Printing and Minting Corporation of India Ltd (SPMCIL) Chairman and Managing Director SK Sinha released the commemorative coins and said the India Government Mint in Hyderabad has been at the forefront of producing high-quality coins and other minted products for over a century.
- He said its commitment to precision, craftsmanship, and technological advancements has earned it a reputation as one of the leading mints in the country.
- Mr Sinha also applauded the mint's role in preserving the nation's numismatic heritage and emphasized its dedication to maintaining the highest standards of quality and security in the production of coins, medals, and other minted products.

BANKING

SEBI Tightens Disclosure Norms for Listed Firm

- Capital markets regulator Securities and Exchange Board of India (SEBI) has tightened the disclosure norms for listed companies with strict timelines and introduced criteria for determining the materiality of events.

- Under the framework, the regulator asked listed companies to disclose family settlement agreements, which can impact the management and control of such firms to stock exchanges.

- These agreements must be disclosed in 12 hours if a listed entity is a party and in 24 hours if the listed entity is not a party.

- For material events or information which emanate from the listed entity, including those related to acquisitions, Scheme of Arrangement, consolidation of shares and buyback of securities, the timeline for disclosure by the entity has been reduced from 24 hours to 12 hours.

- For information from a decision taken in a board meeting, the disclosure must be made within 30 minutes from the closure of such meeting.

Fintech Startup Accelerator Programme

- Payments service provider PayU has launched a 45-day fintech accelerator program, inFINity for early-stage Indian startups in collaboration with Amazon Web Services (AWS) India, a cloud platform, and venture capital firm Chiratae Ventures.

- The aim is to support the growth of early-stage fintech startups by providing access to mentorship from industry experts, curated resources, and AWS Activate credits.

- The deadline to apply for the cohort is 11 August 2023.

- Selected applicants will be announced on 17 August 2023 and the program will commence on 31 August 2023 with 3 days of in-person boot camp in Bengaluru,Karnataka followed by four weeks of intensive online training.

- To apply for the program, startups must be either bootstrapped or have raised funding of less than $5 million, seek to raise Seed to Series A funding and have a minimum viable product (MVP) already developed.
- The cohort will receive training and mentorship sessions, including access to experts from PayU, ‘guiding them to scale their business operations and expand their customer base’.

SPORTS

Para Athletics Championship in Paris

- Indian athlete Ajit Singh won the gold medal in the final of men's javelin throw F46 at the Para Athletics Championships in Paris.

- Ajit Singh topped the event with a throw of 65.41.

- He broke the previous championship record of 61.89 held by Chunliang Guo of China.

- Rinku, another Indian athlete, won the silver medal with a best throw of 65.38.

AWARDS & PRIZES

ET HR World Future Skills Awards 2023

- Power major NTPC has been honoured with the prestigious Economic Times (ET) HR World Future Skills Awards 2023.

- The company received awards in two categories: "Best Use of AI/AR/VR in Learning and Upskilling" and "Best Advances in Creating Extended Enterprise Learning Programs."

- Director HR, NTPC, Dilip Kumar Patel accepted the award on behalf of the company during a function held at Gurugram on July 13, 2023.

- These accolades are in recognition of NTPC's dedication to incorporate cutting-edge technologies, especially Virtual Reality (VR), in its Learning and Development (L&D) initiatives.

- They serve as testimony to NTPC's commitment to enhance the skill sets of both its own employees and outsourced workers through various L&D programs including iGuru that utilise VR-based training.

SCIENCE & TECHNOLOGY

IIT Roorkee Announces Research Awards for 2022

- Indian Institute of Technology Roorkee (IIT Roorkee) has announced its Research Awards 2022.

- The award is given to recognize the outstanding contribution of Institute awardees in their chosen careers.

- The research awards given by IIT Roorkee are open to all Indian citizens and include winners from various prestigious institutions across the country.

- This year's award has five awardees in different categories including 'Khosla National Award' (Science).

- These awards have been in existence since the inception of the University.

- Dr. Kanishka Biswas, recipient of the Khosla National Award, is a professor in the New Chemistry Unit at the Jawaharlal Nehru Center for Advanced Scientific Research, Bangalore, whose research interests focus on renewable energy and a clean environment.
- Recipient of the HRED Hydro and Renewable Energy Award, Dr. RP Saini has been Professor in the Department of Hydro and Renewable Energy at IIT Roorkee.
- IIT Bombay Professor Dr. Dipankar Chowdhary received the Gopal Ranjan Technology Award.
- Dr. Satish Chandra was honored with the SR Mehra Memorial Award. He is a professor in the Department of Civil Engineering at IIT Roorkee.

China Launches World's First Methane-Fuelled Space Rocket

- China's ZhuQue-2 Y-2 became the world's first methane-fuelled rocket to successfully reach orbit.

- The methane-powered rocket, known as Metalox, followed the anticipated trajectory and completed its flight as planned.

- Methane engines provide improved performance while significantly reducing operating costs, contributing to the advancement of reusable rocket technology.

- Metalox rockets use methane as the fuel and liquid oxygen (LOX) as the oxidizer, with specific design considerations compared to conventional rockets.
- Methane offers advantages as a rocket propellant, including high energy density, favourable combustion characteristics, and wide availability.

OBITUARY

Senior Congress Leader Oommen Chandi

- Former Chief Minister of Kerala and senior Congress leader Oommen Chandy passed away on 18 July 2023. He was at the age of 79.

- Chandi contributed significantly to the regional and national politics of Kerala for more than 5 decades.

- Chandy was elected to the Kerala Legislative Assembly at the age of 27 and won 11 consecutive elections.

- He was also the Chief Minister of Kerala from 2004–2006 and 2011–2016.
- Chandy served as a cabinet minister in the Government of Kerala four times.