DAILY CURRENT AFFAIRS 22-05-2023

NATIONAL NEWS

International Conference on 'India Pharma and India Medical Devices'

- Department of Pharmaceuticals, International Conference on 'India Pharma and India Medical Devices' will be organised on 26 May 2023.
- The 8th edition of this conference will be inaugurated by Dr. Mansukh Mandaviya, Union Minister of Chemicals and Fertilisers.
- The Department of Pharmaceuticals is partnering with the Federation of Indian Chambers of Commerce and Industry (FICCI) for the event.
- The aim of the conference is to showcase India as a manufacturing hub for high quality medical products in the pharmaceutical and medical devices sector.
- A new scheme called 'Medical Device Clusters for Common Facilities (AMD-CF)' will also be launched, focusing on strengthening or setting up of common infrastructure and testing facilities for medical devices.

Farmer Producer Organizations in Cooperative Sector

- The government has decided to form 1,100 new Farmer Producer Organizations (FPOs) in the cooperative sector.
- The government has allocated these additional 1100 FPOs to National Cooperative Development Corporation (NCDC) under FPOs' Scheme.
- Under the FPO Scheme, each FPO gets financial assistance of 33 lakh rupees.
- Further, the Cluster-Based Business Organizations are provided the financial assistance of 25 lakh rupees per FPO.
- The Ministry of Cooperation said Primary Agricultural Credit Societies can now engage in

other economic activities including high-income generating activities such as bee-keeping and mushroom cultivation.
- Primary Agricultural Credit Societies are primarily involved in short-term credit and distribution of seeds and fertilizers.

Farm Loan Interest Waiver Scheme

- Madhya Pradesh (MP) Chief Minister (CM), Shri Shivraj Singh Chouhan, has launched a CM Farm Loan Interest Waiver Scheme namely Mukhyamantri Krishak Byaaj Maafi Yojana-2023 (Chief Minister Farmer Loan Waiver Scheme).

- Under the scheme, the MP government will compensate defaulter farmers who have outstanding loans, including the principal and interest, of up to ₹2 lakh as of 31 March 2023, from Primary Agricultural Credit Cooperative Societies (PACS).

- The scheme covers short-term crop loans as well as loans that have been converted into medium-term loans due to natural calamities.
- Chouhan assured farmers that the MP government would pay the interest amount for each defaulter farmer, allowing them to become eligible for the crop loan scheme with 0% interest.
- A total of ₹2,123 crores in outstanding amounts will be waived off, benefiting approximately 11,19,000 farmers.

BANKING

RBI Decided to Withdraw Rs 2000 Note from Circulation

- The Reserve Bank of India (RBI) has decided to withdraw Rs 2,000 denomination banknotes from circulation under the ‘Clean Note Policy’.

- Rs 2,000 notes will continue to be legal tender.

- Individuals can deposit the Rs 2,000 banknotes into their bank accounts or exchange them for other denominations at any bank branch.

- From 23 May 2023, Rs 2,000 notes can be exchanged for other denominations up to a limit of Rs 20,000 at a time at any bank branch.

- RBI's 19 regional offices with issue departments will also provide the facility to exchange Rs 2,000 banknotes up to a limit of Rs 20,000 at a time from May 23.

- All banks to offer deposit and/or exchange services for Rs 2,000 notes by 30 September 2023.
- The clean note policy was introduced by the Reserve Bank of India (RBI) in 1999 to address

the issue of soiled and mutilated notes.

IKEA India Ties up with HDFC Bank

- IKEA India has partnered with HDFC to launch a consumer financing scheme offering EMI options ranging from 3 to 30 months, with a mix of no-cost (0 per cent) and low-cost (up to 10 per cent).

- With an EMI-based financing option, the company would be able to help customers purchase furniture and home decor products in instalments without facing any financial challenges.

- The customers must provide their KYC information to the HDFC bank agent at the IKEA stores for financing option.
- This is a long-term initiative for IKEA to strengthen its affordability agenda.
- The new consumer financing option will be available at all IKEA stores in India starting from 06 May 2023, and will soon be accessible online as well.

IDBI, BOB and SBI Capital to Manage IREDA IPO

- The government has appointed IDBI Capital, BOB Capital and SBI Capital to manage the initial public offer (IPO) of the Indian Renewable Energy Development Agency (IREDA).
- IDBI Capital is the lead banker for the transaction.
- Separately, Saraf and Partners has been appointed as the legal adviser for the IPO.
- The IPO, which is expected in FY24, will likely consist of a 10% stake sale by the government and 15% fresh equity issuance by the renewable energy project financier to fund its business growth.
- On 17 March 2023 the Cabinet Committee on Economic Affairs (CCEA) approved the IREDA IPO.
- IREDA has financed more than 3,068 RE projects loan accounts with cumulative loan sanction and disbursement to the tune of Rs 1.42 trillion and Rs 0.9 trillion respectively and has supported RE capacity addition of 19,502 MW in the country.
- The company’s net profit rose 50% on year to Rs 611 crore in the first nine months of FY23.

SPORTS

Italian Open

- In Italian Open Tennis, Elena Rybakina of Kazakhstan won the women's singles title defeating Ukraine’s Anhelina Kalinina 6-4, 1-0 at theInternazionali BNL d’Italia in Rome.
- It was Rybakina's second title of the year.
- With this, Rybakina won the fifth singles title of her career.
- 7th seed Rybakina defeated 30th seed Kalinina to win the trophy.

APPOINTMENTS & RESIGNATIONS

Chief Minister of Karnataka

- Congress leader Siddaramaiah was sworn in as the Chief Minister of Karnataka for his second term and Karnataka Congress President DK Shivakumar was sworn in as the deputy Chief minister.
- The swearing-in ceremony took place at the Kanteerava Stadium in Bengaluru, administered by Karnataka Governor Thaawarchand Gehlot.
- The ceremony was attended by Congress leaders Rahul Gandhi and Priyanka Gandhi.

BOOKS & AUTHORS

A New Book by Aditya Bhushan

- Former Indian Test cricketer Anshuman Gaekwad released his semi-autobiographical book ‘Guts Amidst Bloodbath: The Anshuman Gaekwad Narrative’ at the Cricket Club of India (CCI).
- The book launch event was attended by six former Indian cricket captains including Sachin Tendulkar, Gundapa Vishwanath, Sunil Gavaskar, Dilip Vengsarkar, Ravi Shastri and Kapil Dev.
- ‘Guts Amidst Bloodbath’ is a book that tells the story of Anshuman Gaikwad, including insights from teammates, opponents, administrators, selectors, umpires, friends and family members.
- Gaikwad's association with Indian cricket spans over 50 years, excelling as a batsman, administrator, selector, coach, media personality and a compassionate man.

A Book Titled ‘Just Aspire’ Authored by Ajai Chowdhry

- Ajai Chowdhry one of the co-founders of HCL also an entrepreneur, sportsman, and salesman authored a new book titled ‘Just Aspire’.
- ‘Just Aspire’ which is a motivational book that focuses on the importance of having a positive mindset, setting goals, and taking action to achieve them.
- Harper Business published the book.
- This book talks about the journey of a small-town boy (Ajai) who turned into a CEO of a global company.

- This easy-to-comprehend book is divided into three personas – ‘Aspire,’ ‘Achieve,’ and ‘Inspire.’

IMPORTANT DAYS

World Metrology Day

- World Metrology Day is celebrated every year on 20 May.
- It is celebrated to commemorate the signing of the Meter Convention on 20 May 1875.
- The theme for World Metrology Day 2023 is ‘Measurements supporting the global food system’.
- The Meter Convention established a framework for international cooperation in the science of measurement and its applications in industry, commerce and society.
- The purpose of the Meter Convention is to ensure global uniformity in measurement.
- The World Metrology Day project is a joint effort of BIPM (International Bureau of Weights and Measures) and OIML (International Organization of Legal Metrology).

World Bee Day

- World Bee Day is observed every year on 20 May.
- It is to raise awareness and recognition of the important role that bees and other pollinators play in our ecosystem.
- Established by the United Nations, World Bee Day aims to emphasise the importance of bees in maintaining ecosystems and food production.
- The celebration encourages efforts to protect bees and their habitats and highlights the importance of pollinators in conserving biodiversity and ensuring global food security.
- The theme for World Bee Day 2023 is ‘Engaging in Pollinator-Friendly Agricultural Production’.
- The United Nations established World Bee Day in 2017 to raise awareness of the important role played by bees and other pollinators in the ecosystem.