Shankar School of Banking
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DAILY CURRENT AFFAIRS 23-08-2022

NATIONAL NEWS

India's First Space Observatory

- India's first observatory to monitor space activity to be launched in Uttarakhand.
- Digantara, a space sector start-up of India, is going to set-up India's first commercial space situational awareness observatory in the Garhwal region of Uttarakhand.
- It is to track objects as small as 10 cm in size orbiting the earth.
- The space situational awareness (SSA) observatory will assist in tracking any activity in space including that of space debris and military satellites hovering over the region.
- At present, the United States is a dominant player in monitoring space debris.
- It has observatories in multiple locations with commercial companies providing additional inputs from across the world.

India's First Education Township

- In a first, the Uttar Pradesh government has planned to build an education township in the state.
- The education township will be developed on the idea of 'Single Entry, Multiple Exit'.
- The government announced that the move will provide high-quality education to the youth and equip them with a variety of professional skills in a single place.
- Besides, it will provide accommodation and many other facilities to both students and teachers.
- The idea is to explore ways to make Uttar Pradesh a $1 trillion economy.
- There will be primary and secondary schools like Atal Residential Schools in the same place.

GI Tag for Mithila Makhana

- Union government has awarded Geographical Indication (GI) tag to Mithila Makhana.
- With this move, growers will get the maximum price for their premium produce.
- Over five lakh farmers of Mithila region of Bihar will be benefitted from this decision.
- Once a product gets this tag, any person or company cannot sell a similar item under that name. This tag is valid for a period of 10 years following which it can be renewed.
- The other benefits of GI registration include legal protection to that item, prevention against unauthorised use by others and promoting exports.

Indigenously Developed Hydrogen Fuel Cell Bus Unveiled

- India’s 1st Indigenously Developed Hydrogen Fuel Cell Bus was unveiled in Pune by MoS Science and Technology, Dr Jitendra Singh.
- The Hydrogen Fuel Cell Bus has been developed by KPIT-CSIR in Pune and is being termed the country’s first truly indigenously developed Hydrogen Fuel Cell Bus.
- The development of the Hydrogen Fuel Cell Bus comes as part of the country’s commitment to the use of clean and green energy for transportation.
- It is to reduce its carbon footprint and positively contribute toward climate change action.
- The Indigenously Developed Hydrogen Fuel Cell Bus has been developed as part of PM Modi’s visionary National Green Hydrogen Mission and Atmanirbhar Bharat mission.

INTERNATIONAL NEWS

Bust of Mahatma Gandhi in Asuncion, Paraguay

- External Affairs Minister Dr S Jaishankar has unveiled a bust of Mahatma Gandhi in Asuncion, Paraguay.
- He is on his first ever official visit to South America and would also be visiting Argentina.
- The Minister also visited the historic Casa de la Independencia, from where Paraguay’s Independence movement started more than two centuries ago.

BANKING

Banks Seek Time-Bound Data Sharing From CEIB

- To help curb frauds in the banking system, lenders have worked out a 20-point standard format to seek information on borrowers from the Central Economic Intelligence Bureau (CEIB) before sanctioning big-ticket loans.

- The move for a uniform format is aimed at reducing the delay in getting such information on economic offences.
- The lenders, under the aegis of the Indian Banks’ Association (IBA), will approach the finance ministry and the CEIB for digitising the entire process of information exchange to ensure real-time and time-bound information.
- The report usually contains details of the borrowers’ track record, dealings with various financial institutions and possible exposure through related parties.
- This will help curb frauds and speed up big-ticket lending.

BUSINESS

Goodfellows, a Senior-Focused Startup

- Goodfellows is a company that provides companionship services for senior citizens and it was established by Ratan Tata, a pioneer in the sector.
- The platform received unspecified startup funding from Ratan Tata, Chairman Emeritus of Tata Sons.
- Goodfellows completed a beta test during the previous six months, and the service is currently offered in Mumbai.
- The following cities are Pune, Chennai and Bangalore.
- The goal of the Goodfellows company is to establish enduring bonds between seniors and recent graduates.
- Every service a grandchild might provide is available at Goodfellows.

SPORTS

Crypto Cup

- 17-year-old Grandmaster, Rameshbabu Praggnanandhaa created history by winning three games in a row by defeating five times World chess Champion, Magnus Carlsen at the FTX Crypto Cup, the American finale of Champions Chess Tour, in Miami.

- In May 2022, he defeated Magnus Carlsen at the Chessable Masters online rapid chess tournament.

- He procured the worldwide master title at 10 years old, the youngest to do so and the grandmaster title at age 12, the second youngest to achieve this.

U-20 World Wrestling Championship

- 17-year-old Haryana wrestler Antim Panghal has become the first Indian woman wrestler to win gold medal at Under-20 World Wrestling Championship in Sofia, Bulgaria.

- She scored an 8-0 win over Atlyn Shagayeva of Kazakhstan in 53kg category.
- Antim Panghal belongs to Haryana’s Bhagana village in the Hisar district.
- It was the 45th edition of the U-20 World Wrestling Championship.

RANKS, INDICES & REPORTS

Second-Largest Domestic Airline in Terms of Market Share

- Full-service With a 10.4% share of the domestic market Vistara overtook IndiGo, the market leader with 58.8%, as the second-largest airline.
- The airline is a joint venture between Tata Sons and Singapore Airlines.
- Air India (8.4%), GoFirst (8.2%) and SpiceJet (8%), the third, fourth and fifth-placed carriers, were only a few decimal places apart.
- 7 million passengers were transported by Indian airlines on domestic routes in July, nearly doubling the number from a year earlier but less than the 10.5 million passengers transported in June 2022.

IMPORTANT DAYS

World Senior Citizen’s Day

- World Senior Citizen Day is observed every year on 21 August.
- It’s an effort by the young to acknowledge the problems that our elders face due to their age and raise awareness about those issues.
- The day also recognizes their contributions to the world’s advancement as leaders, professionals and entrepreneurs.
- The first celebration was marked on 01 October 1991.
- On 14 December 1990, the first World Senior Citizens’ Day was proclaimed by the General Assembly of the United Nations.

OBITUTARY

Veteran Producer Abdul Gaffar Nadiadwala

- Veteran Bollywood producer of 'multi-starrer masala films' Abdul Gaffar Nadiadwala passed away. He was at the age of 92.
- In his film-making career spanning over five decades, he made several memorable movies like 'Aa Gale Lag Ja', 'Lahu Ke Do Rang', 'Shankar Shambhu', 'Jhutha Sach', 'Sone Pe Suhaga', 'Watan Ke Rakhwale' and more.
- He had started his film production and media entertainment company in 1953.