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DAILY CURRENT AFFAIRS 24-03-2023

NATIONAL NEWS

CCI Clears Reliance Retail's Acquisition of Metro Cash and Carry India

- The Competition Commission of India has approved Reliance Retail Ventures' (RRVL's) acquisition of METRO Cash and Carry India for a cash consideration of Rs 2,850 crore.
- RRVL is a subsidiary of Reliance Industries, while METRO Cash & Carry India is engaged in wholesale operations in India.
- In December last year, RRVL had signed a definitive agreement to acquire a 100 per cent stake in the German firm Metro AG's wholesale operations in India.
- METRO India began operations in India in 2003 and was the first company to introduce a cash-and-carry business format in the country.
- It currently operates 31 large format stores across 21 cities with about 3,500 employees.

Loans Worth Over Rs 30,000 Crore Sanctioned to Women Entrepreneurs

- Under the Stand-Up India scheme, 1.75 lakh loans amounting to Rs 39,517 crore as of February has been sanctioned since the launch in April 2016.
- A total of 1.40 lakh loans amounting to Rs 32,161 crore were sanctioned to women entrepreneurs.
- The data was shared by the minister of state in the finance ministry Bhagwat Karad in a written reply to a question in the Lok Sabha.
- Launched in April 2016, the scheme facilitates loans from SCBs between Rs 10 lakh and Rs 1 crore to at least one SC or ST borrower and one-woman borrower per bank branch.
- The purpose of granting the loan is for setting up of greenfield enterprise in the manufacturing, services or trading sector.

Asia's Largest 4-Meter Telescope Inaugurated

- Asia's largest 4-meter International Liquid Mirror Telescope was launched in Devasthal in Uttarakhand.
- The telescope was officially inaugurated by Science and Technology Minister Jitendra Singh.
- It has been established at the Aryabhatta Research Institute of Observational Sciences (ARIES) located in Nainital, Uttarakhand.
- The observatory will explore the deep sky, collecting an assortment of objects ranging from asteroids to supernovae and space debris.
- It consists of a 4-metre-diameter rotating mirror made of a thin layer of liquid mercury to collect light.

BANKING

Axis Bank Partners with Autotrac Finance Limited

- Axis Bank, India’s third largest private sector bank and Autotrac Finance Limited Ltd (AFL), a Gurgaon based Non-Banking Financial Company (NBFC), announced its strategic partnership under the co-lending model through the Yubi Co.Lend platform.
- Through this partnership, both lenders will offer ‘New Tractor Loans’ for the Agricultural and Allied activities to cater the financial needs of the rural segment in India.
- The partnership will leverage the wide customer experience of Autotrac Finance and deep financial expertise of Axis Bank to enable easy credit availability for farmers at an optimal interest rate.
- The digital co-lending platform allows the partnership to scale-up fast at a lower operating cost, offering a superior customer experience.
- Autotrac Finance has an advantage of ready access to a robust customer base and dealers across rural and semi-urban regions in 18 States.

New York Community Bank to Buy Failed Signature Bank

- According to the Federal Deposit Insurance Corp (FDIC), New York Community Bank has

agreed to buy a significant chunk of the Signature Bank in a $2.7 billion deal after it became the third-largest US bank to fail since the 2008 crisis.

- The 40 branches of Signature Bank will become Flagstar Bank.
- Flagstar is one of New York Community Bank's subsidiaries.
- The $60 billion in Signature Bank's loans will remain in receivership and will get sold off in time.
- By the time it was closed by regulators, Signature Bank was the third largest bank failure in U.S. history.

ECONOMY

Mobile App AIS for Taxpayers

- The Income Tax Department has launched a free mobile app named 'AIS for Taxpayers'.
- Taxpayers can use the app to view their information related to Tax deducted at Source (TDS), interest, dividends, share transactions, tax payments, Income Tax refunds and other Information.
- They can also view GST Data and foreign Remittancesas available in Annual Information Statement (AIS).
- Taxpayers will also have the option and facility to provide feedback on the information displayed in the app.

SPORTS

Fastest Indian in U21 to Swim

- Pune-based swimmer, Sampanna Ramesh Shelar has become the fastest Indian in under 21 group to swim across the Palk S trait from Talaimannar in Sri Lanka to Dhanuskodi in Tamil Nadu in 5 hours and 30 minutes.
- The previous record was 8 hours and 26 minutes.

- His swim commenced at 6.00 am from Talaimannar and he reached Dhanushkodiat 11.26 am completing the distance of 29 Kms.
- He is a Bachelor of Physical Education student and trains under the guidance of Mr. Jitendra Khasnis.
- With this achievement, Mr. Shelar is planning to do solo swims across the English and Catalina Channels soon, to eventually complete swimming across the seven oceans popularly known as the Oceans Seven Challenge.

Asian Billiards Championship Title

- Pankaj Advani has won the Asian Billiards Championship title held in Doha, Qatar.
- Pankaj defeated the defending national champion Brijesh Damani (India) 5–1 to win the title for the second time in a row and ninth overall.
- In the women's section, China's Bai Yulu won the title beating Panchaya Channoi of Thailand 3-0 in the final.
- Advani has won gold medals in English Billiards singles in the 2006 and 2010 Asian Games.

RANKS, INDICES & REPORTS

QS World University Rankings

- Indian Institute of Technology (IIT) Bombay has been ranked 1st in India and 47th globally in engineering and technology by the QS World University Rankings for 2023.
- Harvard Universityis the best-performing institution, ranking first in 14 subjects.
- IIT Bombay scored 80.4 out of 100.
- The institute is ranked in 4 out of 5 broad subject areas, which include Engineering and Technology, Natural Sciences, Social Sciences and Management and Arts and Humanities.

AWARDS & PRIZES

Chameli Devi Jain Award for 2022

- The News Minute co-founder and editor-in-chief Dhanya Rajendran has been named the 2022 recipient of the Chameli Devi Jain Award for Outstanding Women media persons.
- The award, named after freedom fighter Chameli Devi Jain was instituted in 1982 by The Media Foundation and seeks to honour extraordinary Indian women journalists.

- Chameli Devi Jain awardees include some of the best known and respected names in Indian journalism.

- They have pioneered and popularised a new journalism in terms of themes and values – such as social development, politics, equity, gender justice, health, war and conflict, and consumer values.

Bengaluru Wins First-Ever Partnership for Healthy Cities Award

- Capital of Karnataka, Bengaluru has received Partnership for Healthy Cities award at a summit in London for effective implementation of smoke-free laws effectively.
- Bengaluru has also received a cash prize of $ 1,50,000.
- The global summit brought together officials from more than 50 countries to discuss public health concerns.
- As per BBMP Chief Commissioner, Bengaluru has been applauded for its efforts to curb public smoking.
- Bengaluru's effort has resulted in a reduction of public-place smoking from 18.2% in 2017 to 13.3% in 2021.
- The number of display signs of no-smoking in Bengaluru have also increased from 23.1% in 2017 to 75% in 2021.

APPOINTMENTS & RESIGNATIONS

Managing Director and CEO of Invest India

- The board of Invest India has appointed Manmeet K Nanda as the Managing Director and Chief Executive Officer of the investment promotion and facilitation body under the Ministry of Commerce.

- Nanda replaces Deepak Bagla.

- According to the commerce ministry, the board in its meeting approved the appointment of Nanda, a 2000 batch IAS officer of West Bengal cadre, as the new MD and CEO.

- It is a non-profit enterprise under the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry.

IMPORTANT DAYS

World Meteorological Day

- World Meteorological Day is celebrated every year on 23 March
- The day is celebrated as the establishment of the World Meteorological Organization (WMO) and it concentrates on the behaviour of Earth's atmosphere.
- In 1873, The First Weather Organization was formed and the International Meteorological association is formed to exchange information about weather across national borders.
- On 23 March 1953, The International Meteorological Organization becomes the World Meteorological Organization.
- On 23 March 1961, The first World Meteorological Day is observed on the anniversary of the organization's creation.