# DAILY CURRENT AFFAIRS 31-07-2023

# NATIONAL NEWS

## India's First Fisheries Atal Incubation Centre

- After receiving a grant of ₹10 crore from NITI Aayog, the Kerala University of Fisheries and Ocean Studies (KUFOS) will set up India's first Atal Incubation Center (AIC) in fisheries.
- Fisheries Atal Incubation Centre will act as a focal point to foster innovation and inspire young individuals to create advanced technologies and solutions that will address challenges faced by our marine ecosystem and fishing communities.
- Its primary objective is to promote progress in the fisheries industry by providing a supportive and encouraging environment for startups and innovative initiatives within the sector.
- The centre will play a key role in creating employment opportunities, creating a conducive environment for startups and entrepreneurs to flourish and succeed.
- NITI Aayog, as the premier policy think tank of the Government of India, provided a grant to KUFOS to promote innovation and entrepreneurship in the fisheries sector.
- The AIC initiative is part of the Atal Innovation Mission, which aims to foster a culture of innovation and entrepreneurship across various industries in the country.

## India's First Online Gaming Academy

- Madhya Pradesh is launching its first online gaming industry "MP State Esports Academy".
- The Academy aims to provide a platform for aspiring gaming and esports professionals to advance their skills and reach a professional level.
- "MP Junior Esports Championship" is a 10-day talent hunt tournament from 27 July to 07 August 2023.
- It is exclusively for e-sports enthusiasts in the age group of 12 to 17 years.
- The tournament provides a platform for young participants to engage, compete and showcase their gaming skills.
- Selected eSports athletes will receive 12 months of intensive coaching and high-quality eSports education.

## First Indian City to Join the World Cities Culture Forum (WCCF)

- Karnataka capital Bengaluru has achieved a significant milestone by becoming the first Indian city to join the prestigious World Cities Culture Forum (WCCF).

- The World Cities Culture Forum (WCCF) is a global network of cities that collaboratively research and share intelligence to explore the important role of culture in shaping future prosperity.

- Bengaluru is the 41st city to join WCCF, which already includes 40 cities across six continents such as New York, London, Paris, Tokyo and Dubai.

- In the past year, the cultural essence of Bengaluru has been showcased through multimedia assets by WCCF as part of a collaborative project called 'Unboxing Bangalore'.

- WCCF was established in 2012.

# INTERNATIONAL NEWS

## UNESCO Urges Global Ban on Smartphones in Schools

- The United Nations Educational, Scientific and Cultural Organization (UNESCO) published its 2023 Global Education Monitoring Report titled "Technology in Education: A Tool on Whose Terms".

- It supports a worldwide ban on smartphones in schools where technology integration Does not improve learning outcomes.

- UNESCO advocates a more "human-centred approach" to education and highlights the need to reduce reliance on digital technology.

- Excessive use of smartphones has negative effects on children's academic performance and emotional competence.

- UNESCO's Manos Antoninis raised concerns about data leaks in educational technology, revealing that only 16 percent of countries have laws guaranteeing data privacy in the classroom.

- The shift to online-only learning during the COVID-19 pandemic has resulted in the loss of approximately 500 million students worldwide.

# BANKING

## SEBI Introduced 6 New Mutual Fund Strategies Under ESG Theme

- The Securities and Exchange Board of India (SEBI) has allowed asset management companies (AMCs) to launch funds under 6 new strategies under the Environmental, Social, and Governance (ESG) thematic category.
- Currently, regulatory requirements allow mutual funds to launch only one scheme with ESG investing under the thematic category for equity schemes.
- 'Exclude' securities will be based on certain ESG-related activities, business practices, or business segments.
- This strategy should specify the characteristic or type of exclusion such as adverse impact, controversy or Faith.
- 'Integration' themed funds would consider ESG-related factors that are material to the risk and return of the investment, alongside traditional financial factors, when making investment decisions.
- 'Best-in-class & Positive Screening' strategy would aim to invest in companies and issuers that perform better than peers on one or more performance metrics related to ESG matters.
- 'Impact' investing would seek to generate a positive, measurable social or environmental impact alongside a financial return and how the fund manager intends to achieve the impact objective.
- 'Sustainable' objective funds would invest in sectors, industries, or companies that are expected to benefit from long-term macro or structural ESG-related trends.
- 'Transition or Transition Related' schemes would focus on companies and issuers that support/facilitate environmental transition and just transition.
- These measures will facilitate green financing with a thrust on enhanced disclosures and mitigation of greenwashing.

## Reliance General Insurance to Get Rs 200 Crore Capital Infusion

- Reliance General Insurance will soon receive an equity infusion of Rs 200 crore from its parent Reliance Capital which is undergoing bankruptcy proceedings.

- Following the infusion, the insurance firm will raise an additional Rs 400 crore, mostly through debt, to fund its growth.

- The committee of creditors (CoC) of RCap has approved Rs 200-crore capital infusion, which is likely to be made by the end of August, 2023.

- Reliance General Insurance is the most valuable asset through which lenders hope to recover a substantial part of their dues, and any dip in its valuation would correspondingly lower the company's valuation.

- Reliance General had earlier stated that the capital infusion was crucial to increase its solvency margin to 175% from 155%.
- The Insurance Regulatory and Development Authority (IRDA) requires companies to maintain a minimum solvency margin of 150%.

# SPORTS

## Tampere Open 2023 ATP Challenge

- 25-year-old Indian tennis player Sumit Nagal won the Tampere Open 2023 ATP Challenger men's singles title, his fourth ATP Challenger Tour title in Finland.
- In the final, Nagal defeated Dalibor Svracina of the Czech Republic by a score of 6–4, 7–5 to win his second ATP Challenger event of the year.
- His previous win came at the Garden Open in Rome, ending a four-year title drought.
- Prior to this, Sumit Nagal had won two other ATP Challenger titles: Buenos Aires Challenger in 2019 and Bengaluru Challenger in 2017.
- Nagal's win in Tampere and his win in Rome made him the first Indian tennis player to claim two ATP Challenger titles on European soil.

## Junior Asian Judo Championship 2023 in Macau, China

- Asmita De, who hails from Tripura, achieved a significant feat by winning the gold medal in the Junior Asian Judo Championship 2023 held in Macau, China.
- Competing in the 48 kg category, Asmita faced stiff opposition from judokas representing 27 different countries including Korea, Bhutan, Iraq and the US.
- Asmita showed her strength and finally won the gold medal by defeating Annaliese Fielder of Australia.
- The win adds to Asmita Dey's already impressive record as she has earlier won a silver medal at the Asian Open 2023 in Kuwait City and a bronze at the Asian Junior Championships in 2022.

# RANKS, INDICES & REPORTS

## India's Second Longest Serving Chief Minister

- Odisha Chief Minister Naveen Patnaik holds the distinction of being the second longest serving Chief Minister in India.
- Patnaik held the office of Chief Minister for an impressive period of 23 years and 138 days, assuming office on 5 March 2000.
- In achieving this feat, he surpassed the previous record holder, former Chief Minister of West Bengal Jyoti Basu, who served for 23 years and 137 days from June 21, 1977 to November 5, 2000.
- The title of longest-serving Chief Minister is held by former Chief Minister of Sikkim, Pawan Kumar Chamling, who held the post for an even longer period of 24 years and 166 days.
- He began his political journey by winning the election from the Aska Lok Sabha constituency in his home district of Ganjam, marking the beginning of his successful leadership tenure.

# IMPORTANT DAYS

## World Day Against Trafficking in Persons

- World Day Against Trafficking in Persons is an annual event observed every year on 30 July.
- The World Day Against Trafficking in Persons aims to raise awareness and prevent the widespread issue of people trafficking and modern slavery, which affects many countries around the world.
- The theme for the World Day Against Trafficking in Persons 2023 is "Reach every victim of trafficking, leave no one behind."
- It stresses the need to support and protect all victims, while ensuring that no one is overlooked or neglected in the fight against trafficking.
- The World Day Against Trafficking in Persons aims to integrate the fight against trafficking into wider United Nations initiatives, contribute to global development and enhance security around the world.