

Current Affairs

28th April, 2024



Today's Important News

PayU gets RBI's approval to operate as Payments Aggregator

1. PayU gets RBI's approval to operate as Payments Aggregator

- PayU Payments Private Limited (PayU), a leading payments solution provider, has received in-principle approval from the Reserve Bank of India (RBI) to operate as a payment aggregator (PA). With this approval, PayU can onboard new merchants, offering them seamless digital payment services.
- It focuses on driving digitisation and financial inclusion, especially for small merchants. The approval reflects PayU's commitment to fostering a robust digital payment infrastructure in India in alignment with the Government of India's Digital India initiative and progressive RBI regulations.



Foot Note:

About PayU:

CEO: Laurent le Moal

Founded : 2002

Headquarters : Hoofddorp

About RBI:

Founded: 1 April 1935

Founder: British Raj

Headquarters: Mumbai

CEO: Shri Shaktikanta Das

2. Central Government Expands Committee for Drug and Medical Device Pricing Reforms

- As per the official order of Department of Pharmaceuticals under the Ministry of Chemicals and Fertilizers, Government of India (GoI) has approved the expansion of the committee formed to look into pricing reforms for drugs and medical devices by admitting representatives from various industry bodies.
- Government has invited at least 7 industry associations to the committee. The main objective of the committee is to strike a balance between pricing and availability of essential medicines.



3. Opening ceremony of first Gulf Youth Games took place at Dubai Opera

- The much-anticipated opening of the Gulf Youth Games UAE 2024, held at the prestigious Dubai Opera, was met with enthusiasm and forward-looking energy, earning praise and admiration from all participating teams.
- Engineer Sheikh Salem Bin Sultan Al Qasimi, President of both the Asian and Arab Fencing Federations and a native of the United Arab Emirates, praised the ceremony as a wonderful reflection of the overarching theme of the tournament: "Our Gulf is one, our youth is promising. The profound message it conveys, highlighting the unity and cohesion of the Gulf youth, reaffirms a common destiny."



4. Usain Bolt named as an Ambassador of ICC Men's T20 World Cup 2024

- The International Cricket Council (ICC) named Jamaican sprinter Usain Bolt, an eight-time Olympic gold medallist, as the ambassador of the 9th edition of ICC Men's T20 World Cup 2024 which will be played in West Indies and the United States of America (USA) from June 1 to 29, 2024. As an ambassador he will play a key role in promoting the event.
- As an ambassador, Yuvraj Singh will participate in a range of exciting World Cup promotional events in the United States, leading up to and during the T20 showpiece. One of the highlights will be his presence at the highly anticipated India versus Pakistan fixture in New York on June 9.



5. Rocket Lab launches NASA's ACS3 and South Korea's 'NEONSAT-1' into orbit

- Rocket Lab USA, Inc.'s (Rocket Lab) 'Electron' rocket launched the National Aeronautics and Space Administration's (NASA) Advanced Composite Solar Sail System (ACS3) and South Korea's 'NEONSAT 1' under the 'Beginning of the Swarm' mission from Rocket Lab Launch Complex 1 in Mahia, New Zealand.
- NASA's ACS3 is a technology demonstration of new materials that use sunlight to propel a spacecraft. It has a CubeSat, which deploys a solar sail with booms after being released from the rocket. The twelve-unit (12U) CubeSat, measuring 20x20x30 centimeters, was built by Kongsberg NanoAvionics, a United States of America (USA)-based spacecraft engineering firm.



Foot Note:

About NASA:

Founded: 29 July 1958, United States

Founder: Dwight D. Eisenhower

Headquarters : Washington

6. Arjun Babuta breaches Air Rifle world record in Olympic Selection Trials

- Arjun Babuta shone brightest on day seven of the ongoing Olympic Selection Trials (OST) one and two for Rifle and Pistol, breaching the existing finals world record in men's 10M Air Rifle. His sensational tally of 254.0 in the OST T1 final on April 25 was 0.3 above the mark set by fellow finalist and India teammate Divyansh Singh Panwar, at the Cairo World Cup earlier this year.
- Also registering wins in their respective OST T1 final matches were Nancy (women's 10M Air Rifle), Varun Tomar (men's 100M Air Pistol) and Rhythm Sangwan (women's 10M Air Pistol), as per a press release from National Rifle Association of India (NRAI). Arjun's scoresheet was studded with two perfect 10.9 gems, besides 13 other shots which were 10.6 or above.



7. KAIST Researchers develop High-Power, Fast-Charging Sodium-Ion Battery

- Researchers from the Korea Advanced Institute of Science and Technology (KAIST) have developed a high-energy, high-power hybrid sodium-ion battery capable of charging in seconds. This breakthrough could potentially revolutionize the energy storage industry and provide a viable alternative to lithium-ion batteries.
- Sodium is over 500 times more abundant than lithium, making it a cheaper and more accessible alternative. Sodium-ion batteries have faced limitations such as lower



power output, constrained storage properties, and longer charging times. Developing next-generation sodium-ion batteries with improved performance is crucial for widespread adoption.

Foot Note:

About KAIST:

President: Hyung Lee-Kwang

Founded: 16 February 1971

Headquarters: Daejeon, South Korea

8. IIT Madras Carbon Zero Challenge announces top 25 teams with promising Sustainable Tech Innovation

- The Indian Institute of Technology Madras (IIT Madras) has announced the top 25 teams that form the fourth Cohort of the annual Carbon Zero Challenge, a pioneer pan-Indian competition to encourage start-ups in the Sustainability Sector. The teams were announced during the ‘Embarkment’ event held on the campus.
- The CZC 4.0 launched the fourth cohort during January 2024 and has provided funding to 100 teams with over Rs. 5 crore in total. It has served as a seedbed for 13 start-ups and has transformed 42 students/researchers and eight faculties into entrepreneurs.



9. Indian Institutes from Delhi NCR & Mumbai Won NASA Human Exploration Rover Challenge 2024 Awards

- Indian student teams from the Delhi National Capital Region (NCR) area and Mumbai (Maharashtra) have won awards from NASA’s (National Aeronautics and Space Administration) 30th Human Exploration Rover Challenge (HERC) 2024.
- The Krishna Institute of Engineering & Technology (KIET) Group of Institutions, DelhiNCR has won the “Crash and Burn” award, The Kanakia International School from Mumbai won the “Rookie of the Year” award. HERC 2024 competition was held at the United States of America (USA) Space & Rocket Center in Huntsville, Alabama, near NASA’s Marshall Space Flight Center.



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10. Yakshagana exponent Subrahmanya Dhareshwar passed away

- The world of Yakshagana, a traditional theatre form of Karnataka, has lost a towering figure. Subrahmanya Dhareshwar, a senior and well-known Yakshagana 'bhagavatha' (background singer), passed away in Bengaluru. He was 66 years old.
- Born on September 5, 1957, in Kirimanjeshwara, Kundapura taluk, Udupi district, Dhareshwar hailed from a family with a deep connection to Yakshagana. His father, Lakshminarayana Bhat, was an amateur Yakshagana artiste, instilling in him a passion for the art form from an early age.



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