

Current Affairs

26th September 2023

Today's Important News

Raksha Mantri Rajnath Singh
inaugurates Bharat Drone Shakti 2023



1. Raksha Mantri Rajnath Singh inaugurates Bharat Drone Shakti 2023

- Bharat Drone Shakti 2023, a first-of-its-kind drone exhibition cum display was inaugurated by Raksha Mantri Shri Rajnath Singh at Air Force Station, Hindan in Ghaziabad, Uttar Pradesh on September 25, 2023. It has been jointly organised by Indian Air Force (IAF) and Drone Federation of India (DFI). The two-day event, which is being held on September 25 & 26, 2023, features over 75 drone start-ups from across the country.
- The drones featured during the event can be employed for a variety of military and civil applications. By showcasing their capabilities through a series of aerial & statics demonstrations, the IAF and DFI seek to bolster the Government's initiative to make India a major drone hub by 2030.



2. 40% electric vehicles sold in India manufactured in Tamil Nadu

- Tamil Nadu, India's production hub for electric vehicles, is steadily expanding its base. As per the latest data, 40% of electric vehicles sold in India this year (January to September) were manufactured in TN.
- Quoting the Ministry of Road Transport and Highways' Vahan Dashboard data, sources in the state industries department, 10.44 lakh



electric vehicles were registered with road transport offices till September 20, and of these, 4.1 lakh were manufactured in the state.

Foot Note:

About Tamil Nadu:

Capital : Chennai

Governor : R N Ravi

Chief Minister : M K Stalin

3. Minister of Power, New and Renewable Energy RK Singh inaugurates 'India Energy Summit 2023' in New Delhi

- Minister of Power, New and Renewable Energy RK Singh inaugurated the 'India Energy Summit 2023' at FICCI Federation House in New Delhi. Two-day Summit aims to focus on development of an enabling Green Hydrogen ecosystem in the country. Addressing the summit, Mr. Singh pointed out that climate change is a threat for the world.
- He stressed that India is committed to living behind a healthy and safe plant for the next generation. In the inauguration session of the summit, Ambassador of Kindom of Belgium Didier Vanderhasselt and Germany Ambassador Dr Philipp Ackermann along with senior dignitaries were also present.



4. Indian Prime Minister Shri Narendra Modi Invites US President Joe Biden as Chief Guest for Republic Day 2024

- Prime Minister Narendra Modi invited US President Joe Biden to be the chief guest for India's 2024 Republic Day parade during the bilateral meeting on the sidelines of the G20 summit that was held recently in the national capital, Washington's envoy to India Eric Garcetti confirmed.
- While Garcetti confirmed the invitation, he did not say if Biden had accepted it. The US president makes the State of the Union address in late January or early February every year. With 2024 being an election year in the US, it is unclear if Biden will make time to attend the Republic Day parade on January 26, 2024.



5. Madhya Pradesh Chief Minister Unveils 108-Foot-Tall Statue of Adi Shankaracharya in Omkareshwar as a Symbol of Oneness

- Madhya Pradesh Chief Minister Shivraj Singh Chouhan unveiled the 108-foot-tall 'Statue of Oneness' of Adi Shankaracharya at Omkareshwar in the poll-bound on September 21. The statue depicts Shankaracharya as a 12-year-old child when he is said to have visited Omkareshwar.
- The government has invested Rs 2,200 crore to develop the temple town located on the Mandhata island of Khandwa district, which will form an important tourism circuit, along with Ujjain, Maheshwar and Mandu religious towns.



Foot Note:

About Madhya Pradesh:

Capital : Bhopal

Governor : Mangubhai C. Patel

Chief Minister : Shivraj Singh Chouhan

6. RBI Implements Basel-III Capital Framework for All India Financial Institutions

- The RBI has introduced norms on the Basel III capital framework, fund raising, exposure guidelines, and norms on classification and valuation of investment portfolios for All India Financial Institutions (AIFIs), which will come into effect from April 2024.
- India has five AIFIs regulated by the central bank, namely the Export-Import Bank of India (EXIM Bank), the National Bank for Agriculture and Rural Development (Nabard), the National Bank for Financing Infrastructure and Development (NaBFID), the National Housing Bank (NHB), and the Small Industries Development Bank of India (SIDBI).



Foot Note:

About RBI:

Headquarters : Mumbai

Established : 1 April 1935

Governor : Shaktikanta Das

7. SEBI Simplifies Regulations for Large Corporations Accessing the Debt Market

- The Securities and Exchange Board of India (SEBI) has provided for a number of relaxations to large corporates (LCs) for meeting their financing needs from the debt market. The regulator had mandated LCs to meet 25 per cent of their

financing needs from the debt market, with an aim of deepening the corporate bond market in India.

- The move would also aid investors such as insurers, pension and provident funds which are required to invest a particular percentage of their incremental receipts in corporate bonds and could be hurt by lack of supply of issuances.



Foot Note:

About SEBI:

Headquarters : Mumbai

Established : 12 April 1988

Chairman : Madhabi Puri Buch

8. Bhargav Dasgupta Resigns as MD & CEO of ICICI Lombard, Set to Join ADB as Vice President for Market Solutions

- The Asian Development Bank (ADB) announced the appointment of Bhargav Dasgupta as vice-president for Market Solutions for three years. This development follows Dasgupta's resignation as Managing Director and Chief Executive Officer of ICICI Lombard General Insurance Company.
- Having joined ICICI Lombard in May 2009 as Managing Director and CEO, Dasgupta served the general insurance company for over 14 years. In his resignation letter, he highlighted his role in increasing the company's revenue sixfold and net profit by 78 times over the years.



Foot Note:

About ADB :

Headquarters : Mandaluyong, Philippines

Established : 19 December 1966

President : Masatsugu Asakawa

9. India's overall tally stands at 11 medals in Asian Games at Hangzhou

- India have made its mark at the Asian Games 2023, excelling in specific sports that brought a total of 12 medals for the country. Interestingly, the medal distribution is evenly split between shooting and rowing, each contributing five medals to India's tally while one gold has come from cricket and one silver from sailing.



- India claimed the first world record of the Hangzhou Asian Games on Monday as a nine-year-old skateboarder melted hearts.

10. 'Elon Musk' biography becomes second bestseller by Walter Isaacson

- Elon Musk's biography by American author-journalist Walter Isaacson, saw strong strong sales during its first week after launch, with a total of 92,560 copies being sold. These figures encompass print copies sold up to September 16, according to data compiled by the book tracking platform Circana BookScan.
- Elon Musk in a post on social media platform X (formerly twitter) stated, "Cool, although it's kinda weird seeing so many close-up pics of my face."



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