



Current Affairs

30th August 2023

**Today's
Important News**

Shriram Finance's Umesh Revankar
takes charge as chairman of FIDC

1. Shriram Finance's Umesh Revankar takes charge as chairman of FIDC

- The Finance Industry Development Council (FIDC), the representative body of asset and loan financing of the NBFCs in India, has appointed Umesh Revankar, executive vice chairman - Shriram Finance Ltd, as its new chairman. The managing committee elected him unanimously in a meeting convened in Mumbai, a statement said, adding that the chairmanship for a two-year term commenced on August 23, 2023.
- In addition to Shriram Finance, Revankar serves as a director for several companies within the Shriram Group, including Shriram Automall India Ltd., Shriram General Insurance Co. Ltd., and Shriram Life Insurance Co. Ltd.



2. Sri Lanka hosts its very first Karnataka cultural festival

- Sri Lanka hosted its very first Karnataka cultural festival organized by the International Cultural Council of India in collaboration with Swami Vivekananda Cultural Centre and E Global Peace Foundation. Its aim is to celebrate the rich cultural diversity of Karnataka and acknowledge the shared cultural heritage between India and Sri Lanka.
- The festival featured a captivating lineup of performances by more than 30 artists from Karnataka. These performances encompassed a wide range



of cultural expressions, including traditional dances, folk songs, multi-lingual poems, ballet performances, and engaging puppet shows.

Foot Notes:

About Sri Lanka:

Capitals: Colombo

Prime Minister: Dinesh Gunawardena

3. Bhaderwah Rajma & Ramban Sulai Honey of Jammu and Kashmir get GI Tag

- In Jammu and Kashmir, two world-famous local specialty products namely Bhaderwah Rajma and Ramban Sulai Honey have earned coveted Geographical Indication (GI) Tag. Now, only an authorized user has the exclusive rights to use the Geographical Indication in relation to these products. It will also boost exports and promote their brands at the international level.
- A Geographical Indication Tags is a trade name or label applied to a particular product that designates a particular geographic region or country of origin. This tag is issued by the Geographical Indication Registry under the Department of Industry Promotion and Internal Trade, Ministry of Commerce and Industry.



4. Maharashtra Tops In Attracting FDI In 1st Quarter Of Current FY

- Maharashtra Deputy Chief Minister, Devendra Fadnavis, proudly announced that the state has achieved a significant milestone by securing the top position in attracting Foreign Direct Investment (FDI) during the first quarter of the current fiscal year. According to Fadnavis, the state's FDI inflow amounted to a remarkable Rs 36,634 crore, surpassing the combined investments received by Delhi, Karnataka, and Telangana over the same period.
- Fadnavis further emphasised that this achievement was a fulfillment of the commitment made by himself and Chief Minister Eknath Shinde when they assumed office in June of the previous year.



Foot Notes:

About Maharashtra:

Capital: Mumbai

Chief Minister: Eknath Shinde

Governor: Ramesh Bais

5. Geetika Srivastava becomes India's First Woman Charge d'Affaires In Pakistan

- Geetika Srivastava, currently serving in the Indo-Pacific division of the Ministry of External Affairs (MEA), will be the new chargé d'affaires at its High Commission in Islamabad, becoming the first woman to hold that post.
- She will succeed Dr M Suresh Kumar. The Indian & Pakistani missions in Islamabad and New Delhi have been without High Commissioners since August 2019.



6. Yes Bank partnered with Zaggle to launch next-generation corporate credit card

- Yes Bank in collaboration with spend management platform Zaggle launched a co-branded Corporate Credit Card named Yes Bank Zaggle Corporate Credit Card to empower businesses to reimagine their payment processes, streamline reconciliation, and efficiently manage company expenditures.
- Enhanced Expenditure Control: The Yes Bank Zaggle Corporate Credit Card empowers businesses with direct control over their company expenditures. This capability enables businesses to efficiently manage and monitor spending, ensuring greater financial discipline. Customizable Spending Controls: The card offers businesses the flexibility to set individual spending limits for employees, apply restrictions based on merchant categories, and implement diverse controls.



Foot Notes:

About Yes Bank :

Established : 2004

Headquarters : Mumbai

MD & CEO : Prashant Kumar

Tagline : Experience our expertise

7. Nitin Gadkari launches world's first 100% ethanol-powered car

- Nitin Gadkari, Minister of Road Transport and Highways, on August 29 launched world's first version of ethanol-run Toyota Innova in a boost to enhance clean energy use in the country. Hardeep Singh Puri, Minister of Petroleum and Natural Gas was also present at the event.



- This is world's 1st prototype of BS-6 (Stage II) 'electrified flex fuel vehicle' developed by Toyota Kirloskar Motor. The launch is in line with the government's policy drive to decrease India's dependency on imported petroleum and shift away from fossil fuels.

8. ISRO-developed device for fishers' safety successfully tested at Neendakara

- 'Nabhmitra', a device developed by ISRO-Space Applications Centre (Ahmedabad) for the safety of fishermen, was successfully tested at Neendakara. The satellite-based communication system enables two-way messaging services from and to the sea.
- While weather and cyclone warnings will be communicated in the local language, the boats can also send distress messages to the authorities. In emergency situations like capsizing and fire, fishers can press a button on the device and get in touch with the control centre. While the control centre will receive the alert including the location of the boat, the crew on the boat will get a response message from the control centre.



Foot Notes:

About ISRO:

Headquarters: Bengaluru

Founded: 15 August 1969

Chairman: S. Somanath

9. Priyan Sain wins Miss Earth India Crown at Miss Divine Beauty 2023 Pageant

- Priyan Sain clinched the title of Miss Earth India 2023 during the Miss Divine Beauty 2023 national final held in New Delhi. The 20-year-old student, dancer, and taekwondo player from Jaipur, Rajasthan succeeds last year's winner Vanshika Parmar, and will now prepare to represent India at the Miss Earth 2023 pageant in Vietnam this December.
- She received her crown from reigning Miss Earth from Korea Mina Sue Choi who was invited as a special guest along with Miss Earth Air from Australia Sheridan Mortlock. At the same event, Praveena Aanjna was named Miss International India 2023 while Pema Choden Bhutia and Tejaswini Shrivastava were both announced as runners-up.



10. IIT Madras develops Next-Generation Photonic Analog-to-Digital Converters to transport of radio frequency via optical methods

- Next-Generation Photonic Analog-to-Digital Converters (NG-PADC) was developed by Indian Institute of Technology (IIT) Madras with support from the IMPRINT programme, which is equipped with a time-stretched photonic ADC. Analog-to-digital converters (ADCs) are critical components for developing the next generation of advanced digital receivers.
- The limitation of electronic ADCs (EADCs) is that their vertical resolution is compromised at high bandwidths. There are 2 possible approaches to solve this problem through Photonics. This reduces the input bandwidth requirements of the back-end ADC as many times as the stretch factor of the optical pulse.



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