

Weekly Current Affairs

24-30 September, 2023

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NATIONAL NEWS

1. Health Ministry reduces qualifying percentile for NEET PG Counselling to zero across all categories this year

- Union Health Ministry officials reducing the qualifying percentile for NEET PG 2023 to zero will increase the pool of qualifying candidates but not dilute the merit system for admission to PG medical courses. Only those scoring the highest marks will get admission to PG medical courses.
- The admission will be done through a transparent counselling process and will do away with alleged backdoor entry that was offered by some private colleges. They dismissed as imaginary the speculation that students with zero percentile can also become specialist doctors. The reality is that students with the highest marks will be eligible for admission to their choice of courses and colleges. There are 68,142 PG medical seats in the country.

2. 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.

3. President Droupadi Murmu to inaugurate first Uttar Pradesh International Trade Show at Greater Noida

- President Droupadi Murmu will inaugurate the first Uttar Pradesh International Trade Show in India Expo Centre and Mart in Greater Noida. The trade show will be held from September 21 to 25. Governor of state Anandiben Patel, Chief Minister of UP Yogi Adityanath and Industrial Minister Nand Gopal Nandi will also be present on the inaugural function.
- State government departments and institutions, along with Mumbai Dabbawala, will conduct informative sessions on various business activities. Additionally, 108 new startups will also participate in the show. More than five lakh visitors, including international attendees, are anticipated to attend the trade show.

4. The fourth meeting of the G-20 Infrastructure Working Group begins in Madhya Pradesh

- This is the last meeting of the Infrastructure Working Group under the Indian G20 Presidency. It has brought together more than 54 delegates from the G20 member countries, guest countries, and international organizations invited by

India. The forum is deliberating on the key issues in continuation of the discussions held during the previous three IWG meetings.

- The meeting is being hosted and chaired by the Ministry of Finance, Government of India along with Australia and Brazil as co-chairs. In the various sessions of the meeting, the challenges faced in mobilizing financial resources along with promoting private investment in urban infrastructure were discussed.

5. ADB moderates India's GDP growth hopes this year(2023) to 6.3%

- The Asian Development Bank (ADB) lowered India's gross domestic product (GDP) projection by one percentage point for fiscal 2022-2023 to 6.3 per cent from 6.4 per cent. The economic growth estimate was revised down on account of slowing exports and the likely impact of erratic rainfall on agriculture output.
- The GDP projection for current fiscal (2023-2024) however, was retained at 6.7 per cent, when rising private investment and industrial output are expected to drive growth. Indian growth in the rest of this fiscal year and next will be propelled by robust domestic consumption as consumer confidence improves, and by investment, including large increases in government capital expenditure, according to the Asian Development Outlook September 2023.

6. Finance Ministry is comfortable with 6.5% baseline GDP growth estimate for FY24

- The report highlights potential risks from stock market corrections and geopolitical developments but expects a relatively contained impact on India's economic activity. The Indian economy grew by 7.2 per cent last fiscal but growth is expected to slow down in the current fiscal due to the global slowdown.
- The economy however, grew at a higher than anticipated rate of 7.8% in the first quarter of 2023-24, raising growth projections by private agencies for the fiscal. However, most agencies still remain cautious about GDP growth with forecasts at less than 6.5%.

7. 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.

8. 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.

9. Union Home Minister Amit Shah to preside over 31st meeting of Northern Zonal Council

- In Punjab, Union Home Minister and Minister of Cooperation Shri Amit Shah will preside over the 31st meeting of the Northern Zonal Council in Amritsar. Northern Zonal Council comprises the states of Punjab, Haryana, Rajasthan, Himachal Pradesh, and the Union Territories of Delhi, Jammu and Kashmir, Ladakh, and Chandigarh.
- The meeting is being organized by the Inter-State Council Secretariat under the Ministry of Home Affairs, Government of India, in collaboration with the Government of Punjab. Elaborate arrangements have been made for the smooth conduct of this meeting. The guests will be given a glimpse of rich Punjabi culture.

10. Arunachal Pradesh CM Pema Khandu Introduces 'Chief Minister's Workers Welfare Scheme'

- Marking the National Labour Day celebrations Arunachal Pradesh Chief Minister Pema Khandu announced roll out of a new scheme titled Mukhya Mantri Shramik Kalyan Yojana (MMSKY) for welfare of the labour force of the state besides making a slew of other announcements.
- Attending the celebration organized by the state unit of Bharatiya Mazdoor Sangh (BMS) at Nyokum Lapang ground here, Khandu said that the MMSKY is a revised list of incentives for workers registered with the Arunachal Pradesh Building and Other Construction Workers Welfare Board (APBOCWWB).

11. Foreign ministers of Quad nations meet on sidelines of UN General Assembly

- The foreign ministers of the Quad nations--Australia, India, Japan and the United States--met in New York on the sidelines of the 78th session of the UN General Assembly.
- The four top diplomats reaffirmed their commitment to a "free and open Indo-Pacific" and advancing a vision for "a region that is peaceful and prosperous, stable and secure, free from intimidation and coercion, and where disputes are settled in accordance with international law."

12. ICCR to organise 4th Edition of Indo-Latin American Cultural Festival on 28 & 29 September in New Delhi

- Indian Council for Cultural Relations (ICCR) will organise the 4th Edition of the Indo-Latin America Cultural Festival on the 28th and the 29th of September in New Delhi. The festival is being organised in association with the Embassies of Colombia, Ecuador, and Chile.
- Director General of ICCR Kumar Tuhin informed that artists from three countries- Chile, Colombia, and Ecuador will participate in the festival. He added that ambassadors, academicians, and other artists are also expected to join the festival.



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13. EAM S Jaishankar, UN Secretary General Antonio Guterres discuss India's G20 Presidency, global challenges

- External Affairs Minister S Jaishankar and UN Secretary-General Antonio Guterres discussed India's G20 Presidency as well as situations in Afghanistan, Myanmar, and other global challenges during their meeting here. Jaishankar posted on X that it was a "pleasure" to meet Guterres at the UN Headquarters.
- A readout issued by the UN spokesperson's office of the UN Secretary-General's meeting with Jaishankar said that the UN chief "expressed appreciation for India's cooperation with the UN and its leadership of the G20. The Secretary-General and the Minister discussed the situations in Afghanistan, Myanmar, and other global challenges.

INTERNATIONAL NEWS

1. India temporarily suspends visa services including E-visa for Canadian citizens citing security threats

- India has temporarily suspended visa services in Canada including E-visa. Addressing media in New Delhi External Affairs Ministry spokesperson Arindam Bagchi informed that the decision was taken due to the incitement of violence and inaction of Canadian authority and creating an environment that disrupts the functions of the Indian High Commission and Consulates in Canada.

- He also stated that Canadian citizens in a third country will not be able to apply for an Indian visa. However, the spokesperson informed that anyone with a valid visa or other documents can travel to India. Replying to a query on the number of Canadian Diplomats in India, Mr. Bagchi stated that there will be a reduction of Diplomats from the Canadian side as India has called for parity in strength in the mutual diplomatic presence.

2.Singapore is now the world's freest economy

- Singapore has dethroned Hong Kong to become the world's freest economy, according to a report released by Canadian think tank Fraser Institute. For the first time since the Economic Freedom of the World Index started in 1970, Hong Kong slipped to second place from the number one spot — and its score is about to drop even further.
- Some of the tenets used to gauge economic freedom index are measured based on ease of international trade, freedom to enter and compete in markets, as well as business regulations, amongst other yardsticks.

3.JP Morgan to add G-Secs to its emerging market index

- In a development that could help India attract \$21 billion (Rs 1.7 lakh crore) worth of investments from the next fiscal, global financial firm JP Morgan stated that it plans to include Indian government bonds (IGBs) or government securities (G-Secs) into its benchmark Emerging Market index.
- This is the first time Indian G-Secs have been added to a major global bond index. The inclusion of the IGBs will be staggered over a 10-month period from June 28, 2024 to March 31, 2025.

4.‘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."

5.Pakistan's General Elections To Be Held In January 2024

- The Election Commission of Pakistan announced that general elections would be held in the last week of January 2024. Initially scheduled for October this year, the polls have been pushed back by the early exit of the Shehbaz Sharif government and a subsequent census.
- The preliminary list of constituencies will be published on September 27. Local media reports indicate that the final list of constituencies will be

released on November 30 after complaints and comments regarding the preliminary lists have been heard.

NEW APPOINTMENTS AND PERSON IN NEWS

1.PM Modi to inaugurate two day International Lawyers Conference in Delhi

- Prime Minister Narendra Modi called upon the legal fraternity to create a global legal framework to tackle the misuse of cyber terrorism and money laundering. Inaugurating a two-day International Lawyers Conference in New Delhi this morning, the Prime Minister said whether it is cyber terrorism, money laundering, artificial intelligence, or its misuse, the world needs a global framework to tackle these issues. He added that it is not one government that can do this but the legal frameworks of different countries that need to join together.
- The Prime Minister said that when threats are global the way to deal with them should also be global. The Prime Minister mentioned the simplicity of language and law.

2.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.

3.Liberty General Insurance appoints Parag Ved as Director & CEO Designate

- Liberty General Insurance has appointed Parag Ved as its Director & CEO Designate, effective from September 20, 2023. Prior to joining Liberty, he was the President of consumer lines at Tata AIG General. He has also worked with ICICI Lombard General.
- Union Minister for Information and Broadcasting Anurag Thakur shared the decision by the I and B Ministry on his social media handle. Mr. Thakur wrote, "I feel an immense sense of happiness and honour in announcing that Waheeda Rehman ji is being bestowed with the prestigious Dadasaheb Phalke Lifetime Achievement Award this year for her stellar contribution to Indian Cinema."

BANKING

1. Ministry of Finance approves welfare measures for LIC agents and employees

- The Ministry of Finance approved a series of welfare measures for the benefit of Life Insurance Corporation of India (LIC) agents and employees. The welfare measures include the amendments of the Enhancement of Gratuity Limit, Uniform Rate of Family Pension, and LIC (Agents) Regulations, 2017, among others.
- Enabling reappointed agents to be eligible for renewal commission, thereby providing them with increased financial stability, as currently LIC agents are not eligible for renewal commission on any business. The families of deceased agents will significantly benefit from this improvement in term insurance because it will provide them with a more substantial welfare benefit.

2.Axis Bank Launched ‘NEO For Business’ Banking Platform For MSMEs

- Axis Bank announces the launch of ‘NEO for Business’, a distinctive Transaction Banking platform specially curated for Indian Micro, Small, and Medium Enterprises (MSMEs). This is a first-of-its-kind comprehensive digital proposition that caters to the real, current, and emerging Transaction Banking needs of MSMEs.
- ‘NEO by Axis Bank’ was launched as a platform for our corporate banking customers offering a complete suite of digital banking products and services. Within this platform, our newly launched ‘NEO for Business’ is a one-stop solution for the business requirements of MSMEs.

3.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).

4. TruCap and HDFC Bank Collaborate for Co-Lending to Support Underserved MSME Borrowers

- Both HDFC Bank and TRU will extend Micro, Small and Medium Enterprises (MSME) business loans and gold loans under this collaboration. Industry

estimates indicate that the MSME sector has an overall credit demand of Rs 69.3 trillion, growing at a compound annual growth rate (CAGR) of 11.5 per cent. Less than 15 per cent of this demand is met by formal lending channels.

- TRU, which specialises in MSME lending, focuses on offering affordable credit solutions aimed at propelling the growth of small businesses.

5.SBI Launches Digital NRE and NRO Account Opening via YONO App

- In a move aimed at enhancing convenience for Non-Resident Indians (NRIs), the State Bank of India (SBI) has rolled out a digital platform allowing NRIs to effortlessly open NRE (Non-Residential External) and NRO (Non-Resident Ordinary) accounts, encompassing both savings and current accounts, through its mobile application, YONO.
- This new service primarily caters to NTB or 'new to bank' customers, offering them a streamlined and efficient process for initiating their accounts with SBI. This significant leap into digital banking underscores SBI's commitment to staying at the forefront of banking technology and customer satisfaction.



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SCIENCE TECH & DEFENCE

1.Indian Defence Acquisition Council (DAC) has Officially Approved The Indigenous Dhruvastra Missile

- In a significant development, India's Defence Acquisition Council (DAC) has given the green light to several capital acquisition proposals, including the indigenous Dhruvastra short-range air-to-surface missile. This precision-guided weapon is designed for deployment on the indigenously built DHRUV MK-IV helicopters and is poised to elevate India's combat capabilities against enemy tanks and armored vehicles significantly.
- The approval of the Dhruvastra missile system by the Defence Acquisition Council (DAC) marks a substantial enhancement in India's military capabilities. This advanced missile system, originally named Helina and developed as part of the Integrated Guided Missile Development Program (IGMDP) by the Defence Research and Development Organisation (DRDO), represents a formidable addition to India's array of military assets.

2. 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.

3. IndiGo announces new direct flights connecting Hyderabad and Colombo from November 2023

- India's leading airline, IndiGo, has announced new direct flights connecting Hyderabad and Colombo from November this year. The development marks a significant milestone as IndiGo becomes the first Indian carrier to establish direct connectivity between the two vibrant cities.
- Local news portals and papers reported Head of Global Sales at IndiGo, Vinay Malhotra's statement stressing on his company's focus towards delivering exceptional services and meeting the evolving needs of customers. He added that this connectivity would serve as a catalyst for further enhancing business ties, trade, as well as tourism between India and Sri Lanka.

4. India-US Army to host Indo-Pacific Armies Chiefs Conference from 25th September

- The national capital will host over 30 countries for the Indo-Pacific Armies Chiefs Conference from September 25 to 27. The event is aimed at exchanging views and developing mutual understanding among the Indo-Pacific partners. Representatives from over 30 participating countries will discuss issues of mutual interest at the meeting, the Army informed further.
- The conference will be a platform to exchange ideas and views on security, promote peace and stability in the Indo-Pacific region and develop mutual understanding and dialogue amongst the Indo-Pacific partners.

5. Odisha scientist Swati Nayak wins Norman Borlaug Award

- The Norman Borlaug Field Award 2023 is presented by the World Food Prize Foundation in memory of the Nobel awardee Dr. Norman Borlaug, for outstanding achievements in international agriculture and food production by individuals under 40. Nayak speaks to businessline about the importance of the award, her work with the agricultural community and more.

- Local communities in Odisha, Indian agricultural scientist Swati Nayak became the third Indian agriculture scientist to win the prestigious Norman Borlaug Field Award 2023.

6. 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.

7. 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 planet for the next generation. In the inauguration session of the summit, Ambassador of Kingdom of Belgium Didier Vanderhasselt and Germany Ambassador Dr Philipp Ackermann along with senior dignitaries were also present.

8. UK Prime Minister Rishi Sunak Extends Ban on New Petrol and Diesel Cars by 5 Years in Net Zero Reset

- Prime Minister Rishi Sunak announced that he's delaying by five years a ban on new gas and diesel cars that had been due to take effect in 2030, watering down climate goals that he said imposed "unacceptable costs" on ordinary people.
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9. Indian Army Inducts 600 Indigenously-Manufactured 'Vibhav' Anti-Tank Mines

- Six hundred indigenously-manufactured self-neutralising anti-tank mines, known as "Vibhav", have been inducted into the Army to provide mobility kill

against all enemy armoured vehicles, officials. The anti-tank mine is made of new-age plastic, which gives it adequate strength and durability to withstand the requirements of storage, handling and operating in varying field conditions, they added.

- The integrated explosive, mechanical and electronic safety features ensure utmost operator safety, they added. On the other hand, the lethality of the munition ensures effectiveness against all current and futuristic armoured vehicles.

SPORTS

1. In Wrestling, India's Antim Panghal wins bronze medal at World Championships in Serbia

- Young Indian wrestler Antim Panghal secured a bronze medal in the women's 53 kg category at the ongoing World Championships in Belgrade, Serbia. He also secured Paris Olympics 2024 quota for India. 19-year-old Antim beat two-time European Champion Emma Jonna Denise Malmgren in the bronze medal bout by 16-6.
- This is India's first medal at the ongoing edition of the tournament. Antim has captured India's 23rd medal in the World Championships till date, which includes one gold, five silver and 17 bronze medals. Earlier, Antim Panghal had upset 2022 world champion Dominique Olivia Parrish of the USA 3-2 in the opening round. The Indian grappler then sealed a win over Poland's Roksana Marta Zasina in the round of 16 before winning 9-6 against Russia's Natalia Malysheva in the quarter-finals.

2. 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.

3. Prime Minister Modi to lay foundation stone of International Cricket Stadium in Varanasi

- Prime Minister Narendra Modi is scheduled to visit Varanasi to commence the construction of an international cricket stadium in his electoral constituency. Uttar Pradesh Chief Minister Yogi Adityanath praised this visit, considering it a significant event in the history of Kashi, and shared the details of Modi's agenda for the trip.

- The stadium will be built in a 30-acre area at a cost of Rs.450 crore. The Uttar Pradesh government said that it has spent Rs.121 crore to acquire the land for the stadium, while the BCCI will spend Rs.330 crore on its construction. The stadium is likely to be completed by December 2025.

OBITUARY

1.Twice elected Italian president Giorgio Napolitano Passed away

- Crowds gathered outside the Italian parliament as the non-religious state funeral of Giorgio Napolitano, a former communist who as president navigated Italy through almost a decade of turbulent political times, took place in Rome.
- He is credited with staving off a debt crisis after using his powers to appoint technocrat Mario Monti as prime minister in the wake of Silvio Berlusconi's resignation amid the eurozone crisis that plunged Italy into financial turmoil. It is the first time a funeral has been held at Montecitorio Palace, the seat of the lower house of parliament in the centre of the Italian capital.

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IMPORTANT DAYS

1.Union Minister SP Singh Baghel Presides Over AIIMS Delhi 68th Foundation Day Celebrations

- Minister of State for Health and Family Welfare, SP Singh Baghel presided over the 68th Foundation Day celebrations of All India Institute of Medical Sciences in New Delhi. Addressing the event, he said that in its 68 years of existence, AIIMS has truly lived up to its reputation as the premier healthcare institution in the country. He also visited an exhibition organised at AIIMS on the occasion. Mr Baghel also rewarded the students for their achievements and contributions and encouraged them to work hard and remember their responsibilities.
- The Union Health Minister stated that India today can be comparable to any developed country in healthcare because of its highly trained human resources. He said that Indians comprise a high percentage of doctors even in developed countries while the country is already known for its vaccine manufacturing capabilities, its pharma industries and its innovations in the medtech sector.



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