

Current Affairs

28th June 2022



Today's Important News

Deepak Punia wins bronze in U23 Asian wrestling championships 2022.

1. Deepak Punia wins bronze in U23 Asian wrestling championships 2022

- Tokyo Olympian, Deepak Punia has won a bronze medal in the U23 Asian wrestling championships 2022 in Bishkek, Kyrgyzstan.
- He defeated Maksat Satybaldy in the 86kg freestyle weight category.
- He has lost to eventual gold medallist, Azizbek Fayzullaev of Uzbekistan, and Nurtilek Karypbaev of Kyrgyzstan.
- Presently, India won 25 medals (including 10 gold medals) in all in the U23 meet in the wrestling event.



2. Government extends levy of GST compensation cess till March 2026

- As per the Goods and Services Tax (Period of Levy and Collection of Cess) Rules, 2022, has been notified by the finance ministry that the government has extended the time for levy of GST compensation cess by nearly 4 years till March 31, 2026.
- The levy of cess was about to end on June 30.
- The revenue from the GST compensation cess is used to pay for the borrowings and arrears of compensation paid to states in the last two financial years.



3. AI adoption will add \$500 billion to India's GDP by 2025: Nasscom report

- As per the new report of Nasscom, the adoption of artificial intelligence (AI) and data utilisation strategy can add \$500 billion to India's GDP by 2025.
- Four key sectors of AI adoption -- BFSI, consumer packaged goods (CPG) and retail, healthcare, and industrials/automotive.
- These four sectors can contribute 60% of the total \$ 500 billion opportunity.
- The current rate of AI investments in India is growing at a compound annual growth rate (CAGR) of 30.8%.



Foot Notes:

About Nasscom:

Chairperson: Krishnan Ramanujam

Headquarters location: New Delhi

Founded: 1 March 1988

4.S.M. Krishna, Narayana Murthy, Prakash Padukone selected for Kempe Gowda International Award

- S M Krishna (Former Karnataka CM), N R Narayana Murthy (Infosys founder) and Prakash Padukone (former badminton player) have been selected for the 'Kempegowda International Award'.
- The award presented on the 513th birth anniversary of Kempegowda, the architect of Bengaluru city, on June 27 at Vidhana Soudha.
- Award: Cash prize of Rs 5 lakh along with a plaque.
- Kempegowda Award is a civilian award which is given by Bruhat Bengaluru Mahanagara Palike (BBMP) annually.



5. Indian Startup IG Drones Wins Prestigious Global Airwards Best Drone Organisation Award

- Indian startup, IG Drones has been conferred with the "Best Drone Organization Start-up Category" by Airwards for its approach of helping local communities.
- Airwards, is the first panoptic global awards programme of its kind, which identify the positive drone use cases.



- IG Drones is developing disaster response technology and mitigate to increase the efficiency and efficacy of first responders' aid in emergency response.

6. G7 launches \$600bn infrastructure plan to counter China

- US President Joe Biden and other G7 leaders re-launched the “Partnership for Global Infrastructure and Investment” at their annual gathering at Schloss Elmau in Germany.
- It aims to raise USD 600 billion in private and public funds over five years, to finance infrastructure in developing countries and counter China’s Belt and Road project. The United States would mobilise USD 200bn in grants, federal funds and private investment over five years, while Europe will mobilise 300 billion euros.



Foot Notes:

About China:

Capital: Beijing

President: Xi Jinping

Currency: Renminbi

7. Iran launches a solid-fueled rocket into space

- Iran has launched a solid-fueled rocket into space. Defense Ministry Spokesman Ahmad Hosseini said Zuljanah, a 25.5 meter-long rocket, is capable of carrying a satellite of 220 kilograms that will ultimately gather data in low-earth orbit and promote Iran’s space industry. Zuljanah is named for the horse of Imam Hussein, the grandson of the Prophet Muhammad.
- However, it drew a rebuke from Washington ahead of the expected resumption of stalled talks over Tehran’s nuclear deal with world powers. The White House said it is aware of Iran’s announcement and criticized the move as unhelpful and destabilizing. The White House said it is committed to using sanctions and other measures to prevent further advances in Iran’s ballistic missile program.



Foot Notes:

About Iran:

Capital: Tehran

President: Ebrahim Raisi

Currency: Iranian Rial

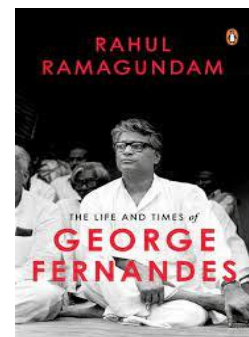
8. Sydney McLaughlin broke the world record in the 400m hurdles

- Sydney McLaughlin broke the world record in the 400m hurdles for the third time at the USA Track and Field Outdoor Championships.
- The Olympic champion clocked 51.41 seconds in Eugene, Oregon, bettering her previous record of 51.46 seconds from the Olympics.
- World record holder Keni Harrison won the women's 100m hurdles in 12:34 seconds.



9. A book titled, 'The Life and Times of George Fernandes' by Rahul Ramagundam

- The biography of India's former Union Defence Minister, late George Fernandes, 'The Life and Times of George Fernandes' will be released in July 2022.
- The book was written by Rahul Ramagundam and published by Penguin Random House India.
- He was born on June 3, 1930, in Mangalore.
- He emerged as a key figure in the fight to restore democracy after the Emergency was imposed in 1975.
- He became the railway minister in 1989 under V P Singh coalition government.



10. Chairman of Shapoorji Pallonji, Pallonji Mistry dies at 93

- Chairman of Shapoorji Pallonji group, Pallonji Mistry has passed away in Mumbai at 93.
- In 2022, Pallonji Mistry stands at rank 125 while he was the ninth richest Indian person as of 2021, as per the Forbes Billionaires List.
- He has been conferred with the Padma Bhushan (2016) for his contribution in business including Real Estate, Textiles, Power, Shipping, Publications and others.
- He was the largest individual shareholder in the Tata Group with a 18.4% holding.



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