



DAILY CURRENT AFFAIRS 21-07-2023

NATIONAL NEWS

The Foundation for Numerous Development Projects in Lucknow

- Union Defence Minister and Lucknow MP Rajnath Singh will inaugurate and lay the foundation of many development projects in Lucknow.
- Two national highway projects worth rupees 3300 crores will also be inaugurated.
- Mr Singh will inaugurate the Madihon-IIM Crossing flyover which is part of the national highways project.
- Union Minister Nitin Gadkari and chief minister Yogi Adityanath are expected to be present during the inauguration.
- He will also inaugurate the newly developed Alamnagar railway station that will help passengers of the western part of the city including Alamnagar and Rajajipuram to board and alight trains for New Delhi.
- They won't be required to travel to Charbagh, the main railway station of the city.
- The railway station has been redeveloped for Rs 50 crore, including Rs 42 crore invested in electronic interlocking, signal, two loop lines and the development of three platforms, a circulating area of the station and other amenities of the station.
- Railways have also constructed two-foot over bridges at the station. Premium superfast trains such as Lucknow Mail will also take a halt at Alamnagar station.
- The Lucknow MP will also open a trauma centre in Jankipuram Extension.

Government of Odisha Approved Kui Language Inclusion in 8th Schedule

- The Government of Odisha cabinet approved the inclusion of the Kui language in the 8th

schedule.

- The cabinet led by Chief Minister Shri Naveen Patnaik recommended including the Kui language in the 8th schedule of the Indian Constitution.
- Kui (also known as Kandh, Khondi, Khond, Khondo), is a South-Eastern Dravidian language spoken by the Kandha community.
- With 941,988 registered native speakers, it figures at rank 29 in the 1991 Indian census.
- The inclusion of the Kui language will help in its preservation, promotion and propagation.
- The publication of content in the Kui language will get momentum and create an ecosystem for its preservation and propagation.
- More than 7 lakh Kui-speaking people will benefit from the inclusion of the Kui language.
- The Kandh tribe of Odisha will get several benefits with the inclusion of Kui.
- The 8th Schedule to the Constitution consists of 22 languages.

INTERNATIONAL NEWS

Tata To Set up EV Battery Factory in UK

- Tata group has announced setting up a factory in the United Kingdom with an investment of four billion pounds (Rs 42,500 crore) to make batteries.
- In Britain, the Tata group is working on plans to make batteries for Jaguar Land Rover (JLR) as well as other vehicle companies.
- The factory will be located in Bridgwater, Somerset, England:
- Tata Sons has chosen the Bridgwater area of Somerset in south-west England for the factory instead of Spain.

BANKING

Inclusion of 'Nonghyup Bank' in the Second Schedule of The RBI Act, 1934

- The Reserve Bank of India (RBI) has released a notification addressing all banks regarding the inclusion of "NongHyup Bank" in the Second Schedule of the RBI Act, 1934.
- This notification informs banks about the recent addition of NongHyup Bank to the regulated list.
- NongHyup Bank (formerly National Agricultural Cooperative Federation) is a commercial bank in Seoul, South Korea.
- On 29 April 2021, Nonghyup Bank was granted a Hong Kong banking licence.

PNB Launched 'Project PNB PALAASH'

- Punjab National Bank (PNB) launched its environmental initiative 'PNB Palaash', an 8-month period campaign to embrace sustainability.
- The campaign would lead to cost savings and operational efficiencies through measures such as energy and resource conservation, paper reduction, waste management and streamlined digital processes.
- Under this initiative, 1 lakh plus employees of PNB will plant a minimum of two saplings each.
- Some of the campaign themes under this project include Digi Branches, Green Data Center, Electrical Vehicle Finance, Green Project Finance, Recycling Camps, Tree Plantation Drive, Paper Conservation Drive, Energy Conservation Olympics, Paper Conservation drive
- The campaign is in line with the RBI's vision of sustainable finance and the sixth iteration of Enhanced Access and Service Excellence (EASE 6.0), an initiative by the Department of Financial Services (DFS).

SBI Raised Rs 3,101 Crores through AT1 Bond

- Country's largest lender, State Bank of India (SBI), has raised Rs 3,101 crore capital via additional tier I bonds (AT1) or perpetual bonds at a coupon of 8.1%.
- This is 15 basis points lower than the pricing for its previous AT1 bond issued at 8.25% in March, 2023.
- The AT-1 bonds had a base issue of ₹3,000 crore and received total bids worth ₹5,920 crore and also included a call option after 10 years.
- Additionally, the board of directors of SBI approved a Rs 50,000 crore bond issue in the

current fiscal year in June.

- AT-1 bonds, or Additional Tier-1 bonds, are unsecured, perpetual bonds issued by banks to strengthen their core capital base in compliance with Basel-III norms.
- AT-1 bonds are considered riskier than other debt instruments because they can be written down before equity, resulting in losses for investors.

SPORTS

Creates Guinness World Record with Fastest Badminton Hit

- Indian badminton player Satwiksairaj Rankireddy created a new Guinness World Record for the fastest hit in badminton during the Korea Open 2023.
- Satwiksairaj Rankireddy's smash reached an incredible speed of 565 km/h, breaking a decade-old record previously held by Malaysian player Tan Boon Heong, who clocked 493 km/h.
- The record-breaking event took place at the Yonex factory gym in Soka, Saitama, Japan, and was officially verified by Guinness World Records under controlled conditions.
- Satwik's smash also surpassed the top speed of 372.6 km/h achieved by a Formula 1 car.
- In Korea Open 2023, Satwiksairaj Rankireddy and his doubles partner Chirag Shetty defeated Thailand's Supak Jomkoh and Kittinpong Kedren with a score of 21-16, 21-14 to enter the pre-quarterfinals.

ISSF Shotgun World Cup 2023 in Italy

- In shooting, India shooter Prithviraj Tondaiman bagged the bronze medal in the men's trap event at the ISSF Shotgun World Cup Lonato 2023 in Italy.
- Prithviraj Tondaiman's bronze was India's only medal at the Lonato shooting meet.
- This was his second individual ISSF World Cup medal, having won a bronze in Doha in March.
- Prithviraj Tondaiman finished third in the final with 34 points. Britain's Nathan Hales won the gold medal with 49 points while Qi Ying of the Republic of China bagged the silver medal with 48 points.
- In the women's trap event, none of the Indians managed to progress beyond the qualification

round.

- Overall, India finished ninth in the medals tally at Lonato, which was topped by the USA with two golds and one silver.
- The ISSF Shotgun World Cup in Italy was a qualifying event for the Paris 2024 Olympic.

RANKS, INDICES & REPORTS

HDFC Bank Enters \$100 Billion Market-Cap List

- Private lender HDFC Bank entered the coveted \$100 billion market-cap club becoming the 7th largest global lender.
- The HDFC bank's market capitalization reached \$151 billion, surpassing that of Morgan Stanley and Bank of China.
- The league table of the world's most valuable banks is topped by two US banks - JP Morgan Chase (\$438 billion) and Bank of America (\$232 billion).
- China's Industrial and Commercial Bank of China (ICBC) and Agricultural Bank of China occupy 3rd and the 4th place.
- At present, Wells Fargo and HSBC are slightly ahead of HDFC Bank.
- As the merged entity, HDFC Bank has more m-cap muscle than global investment firms Morgan Stanley (\$143 bn) and Goldman Sachs (\$108 bn).
- According to the latest shareholding pattern of the merged HDFC Bank disclosed, foreign portfolio investors have a 53.93% stake.
- ICICI Bank is ranked 16th and SBI is at the 22nd spot in the list of the world's most valuable banks.

AWARDS & PRIZES

Eni Award

- Professor Thalappil Pradeep of IIT Madras has received the prestigious 'Eni Award' for scientific research in energy and environment.
- The Eni Award was established in 2007 and is a globally recognized honour.
- Professor Pradeep's research focuses on cost-effective and clean water solutions using advanced nanoscale materials.
- His groundbreaking work led to the discovery of sustainable materials that remove toxic

pollutants from water.

- These water purification technologies benefit 1.3 million people in India every day.
- The President of Italy will confer the Eni Award on Professor T. Pradeep.
- They are awarded in three categories: Energy Transitions, Energy Frontiers and Advanced Environmental Solutions.
- Yu Huang from the University of California (Los Angeles, USA) and Jeffrey R. Long from the University of California (Berkeley, USA) were awarded in the Energy Transition category.
- Matthew Rosensky from the University of Liverpool (UK) received the award in the Energy Frontiers category.
- The primary purpose of the Eni Award is to promote and recognize unprecedented progress in energy efficiency, renewable energy, decarbonization and environmental protection.

APPOINTMENTS & RESIGNATIONS

25th Director General of the ICG

- Rakesh Pal has been appointed as the 25th Director General of the Indian Coast Guard (ICG). He has the distinction of being the first gunner of ICG.
- Shri Pal is an alumnus of the Indian Naval Academy and had joined the Indian Coast Guard in January 1989.
- Mr. Pal has done Electro-Optics Fire Control Solution courses from the United Kingdom.
- Rakesh Pal has served the nation in various capacities in his illustrious career spanning over 34 years.
- Shri Pal was awarded the Tatrakshak Medal in 2013 and President Tatrakshak Medal in 2018 for his distinguished service.

Managing Director and CEO of Invest India

- Renowned global business and technology expert Nivriti Rai has been appointed as the Managing Director and CEO of Invest India.
- Ms. Rai joins Invest India after an illustrious 29 years of service as a global business and technology veteran at Intel.

- She was leading Intel India as Country Head for the last 07 years and spearheaded Intel's growth and investments in the country.
- Ms. Rai was also conferred with the prestigious Nari Shakti Puraskar for her outstanding contribution in the field of technology.
- Ms Rai replaced Manmeet K Nanda.



Shankar
School of
Banking

ASPIRANT'S CHOICE

Information is a Blessing

A Shankar IAS Academy Initiative