



DAILY CURRENT AFFAIRS 24-08-2023

NATIONAL NEWS

India Launches First Hydrogen Fuel Cell Bus Service

- India's first hydrogen fuel cell bus service begins in Leh, marking the first commercial trial of this futuristic technology on public roads.
- The venture is being executed by NTPC, India's largest power-generating company.
- NTPC is supplying five hydrogen fuel cell buses to Leh Administration for intra-city movement.
- The company has set up a fueling station and a 1.7 MW captive solar plant to generate green hydrogen, which will be used to power buses.
- 7.5 acres of land have been given on lease in Leh for infrastructure development.
- Ashok Leyland is the supplier of the buses, each costing around Rs 2.5 crore.
- The purchase was made under a global expression of interest issued in April 2020.

Workshop on Localization of SDG in Panchayats

- Shri Giriraj Singh, Union Minister for Rural Development and Panchayati Raj, inaugurated the 'Three-day National Thematic Workshop on Localization of Sustainable Development Goals (SDGs) in Panchayats' in Srinagar.
- India's commitment to achieving SDGs by 2030 is a collective responsibility, not just of policymakers but also of elected representatives, particularly at the Panchayat level.
- Panchayat's Role: Emphasizing the pivotal role of Panchayats, Shri Giriraj Singh emphasized that the accomplishment of the 17 SDGs and 169 associated targets hinges on the active contribution and participation of Panchayats across the nation.
- During the workshop, the Minister unveiled the 'Meri Panchayat Mobile App,' developed by

the Ministry of Panchayati Raj.

- Workshop Objective: The primary objective of the workshop is to showcase effective strategies, innovative models, convergent approaches, and best practices related to capacity building, training, monitoring frameworks, incentivization, and integrating SDG themes into Gram Panchayat Development Plans (GPDP).

TRAI Recommends Changes to DTH Services License Fees

- The Telecom Regulatory Authority of India (TRAI) has issued recommendations concerning License fees and Policy Matters for Direct-to-Home (DTH) Services.
- These recommendations by TRAI aim to bring about changes in the License Fee structure for DTH services, fostering an environment that encourages growth and development within the sector while aligning with the nation's broader digital broadcasting goals.
- TRAI suggests that the Information and Broadcasting Ministry develop a robust mechanism for verifying deductions through a unified portal.
- DTH Licensees are advised to pay an annual license fee equivalent to 3 percent of their Adjusted Gross Revenue (AGR).
- TRAI recommends a phased reduction in License Fee for DTH Licensees. The License Fee should be gradually lowered to zero over the next three years.
- At the initiation, Licensees should provide an initial Bank Guarantee from any Scheduled Bank to the Ministry. This guarantee should amount to five crore rupees for the first two quarters.

INTERNATIONAL NEWS

20th ASEAN-India Economic Ministers' Meeting

- Shri Rajesh Agrawal, Additional Secretary, Department of Commerce, Ministry of Commerce and Industry represented India in the 20th ASEAN-India Economic Ministers' meeting held in Semarang, Indonesia.
- The Economic Ministers or their representatives from all the 10 ASEAN countries viz. Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam participated in the meeting.
- Democratic Republic of Timor-Leste also joined the Meeting as an observer.
- The Ministers reviewed the bilateral trade and investment relations between India and ASEAN and underscored their commitment to strengthen and enhance the economic partnership between India and ASEAN to ensure that the ASEAN-India Comprehensive Strategic Partnership delivers meaningful benefits for both sides, particularly in the post-pandemic era.
- India and ASEAN registered a bilateral trade of USD 131.5 billion in 2022-23.
- The trade with ASEAN accounted for 11.3% of India's global trade in 2022-23.

- The main agenda of this year's meeting was the timely review of the ASEAN-India Trade in Goods Agreement (AITIGA) which was signed in 2009.

US's FDA Approved the First Respiratory Syncytial Virus Vaccine

- The United States of America's Food and Drug Administration (FDA) has approved the first respiratory syncytial virus (RSV) vaccine for use in women during pregnancy to protect the baby.
- This vaccine has been developed by Pfizer and the approval allows the vaccine to be given to women 32 to 36 weeks into pregnancy for prevention of lower respiratory tract infection and severe disease in infants until they are six months old.
- The vaccine developer has stated that maternal vaccination could prevent a large number of hospitalizations due to RSV.
- The syncytial virus is known to be a common cause of illness in children, while infants are those at the highest risk for severe disease.

AI-Powered Program to Combat Desertification

- The Saudi Environment Ministry has launched a program to combat desertification using artificial intelligence (AI).
- The program, which is a collaboration between the ministry, the National Center for Vegetation Development and Combating Desertification, and the King Abdullah University of Science and Technology, aims to study the status of vegetative cover in the Kingdom and contribute to the goals of afforestation projects and the 'Green Saudi' initiative.
- Desertification is a major challenge facing Saudi Arabia, an arid country that is already experiencing the effects of climate change.
- The program will use AI to analyze satellite imagery and other data to identify areas that are most vulnerable to desertification.
- Remote sensing technologies will be used to monitor vegetation cover, Rainfall, plant health and track its changes over time
- In addition to the AI-powered program, Saudi Arabia is also implementing a number of other initiatives to combat desertification.

BANKING

India's Banking System Liquidity Slips into Deficit

- India's banking system liquidity has slipped into deficit for the first time this financial year after the Reserve Bank of India's temporary liquidity withdrawal move and tax outflows.
- Banking system liquidity stood at a deficit of 236 billion rupees (\$2.84 billion) as of August 21, according to RBI data.
- Surplus had hit a high of 2.8 trillion rupees at the start of this month (August 2023) but has since been dropping, especially after the RBI told banks to hold an incremental cash reserve ratio (CRR) of 10% on an increase in deposits between May 19 and July 28, which has led to the withdrawal of over one trillion rupees.

LIC Acquires 6.66% Shareholding in Jio Financial Services

- Life Insurance Corporation announced that it has acquired 6.660 per cent shareholding in Jio Financial Services, the demerged financial entity of Reliance Industries that made its stock debut.
- The insurer stated that the cost of the acquisition done through the demerger of the non-banking financial entity is 4.68 percent of the pre-demerged cost of Reliance Industries as per the notice of the company dated July 19.
- Meanwhile, the shares of Jio Financial Services (JFS) hit the lower circuit in its maiden trading session after its listing.
- The stock was listed at Rs 265 per share, a marginal premium of over 1 per cent over its derived price of Rs 261.85 on July 20, the date of the company's demerger.
- The total market capitalisation of JFS was corrected to less than Rs 1.6 lakh crore from over Rs 1.68 lakh crore when the trading kicked-off.

SPORTS

India Junior Men's Hockey Team Triumphs Over England

- The India Junior Men's Hockey team secured a resounding victory over England, emerging triumphant with a scoreline of 4-0 in the four-nation Tournament held in Dusseldorf, Germany.
- The goals for India were scored by Rajinder Singh, Amir Ali, Amandeep Lakra, and Arajjeet Singh Hundal, with each contributing one goal to the tally.
- India commenced their tournament campaign with an impressive 6-2 win against Spain,

setting a strong tone for their participation.

- While their first match was victorious, India faced a setback in their encounter against the host nation, Germany, where they lost with a scoreline of 2-3.
- The win against England positioned India at the top of the league stage, reaffirming their prowess in the tournament.
- As a result of their impressive performance throughout the league stage, India secured a spot in the finals where they are set to face Germany, marking a much-anticipated culmination to the tournament.

APPOINTMENTS & RESIGNATIONS

Part-Time Chairperson of UIDAI

- Neelkanth Mishra has reportedly been appointed by the Union government as the part-time chairperson of the Unique Identification Authority of India (UIDAI), the nodal body in charge of issuing Aadhaar numbers.
- He is the Chief Economist at Axis Bank and Head of Global Research at Axis Capital.
- As per Bloomberg report, Nilesh Shah, Managing Director at Kotak Mahindra Asset Management Company Limited, and Prof Mausam, Associate Professor in the Computer Science Department at IIT Delhi, have been named as part-time UIDAI members.
- The three appointments are for a period of three years or up to the age of 65 years old, whichever is earlier.
- Mishra, who has been named as the part-time chairperson, assumed the position of Chief Economist and Head of Global Research at Axis Bank in May 2023 after spending over two decades at Credit Suisse, where he served as Co-head of APAC Strategy, India Equity Strategy, and as India Head of Research.

DEFENCE

Defence Correspondents Course - 2023 Commences

- The 2023 edition of Defence Correspondents Course (DCC), a three-week course conducted by the Ministry of Defence for select journalists from National and Regional Media organisations, commenced at Eastern Naval Command (ENC), Visakhapatnam.
- Vice Admiral Sameer Saxena AVSM, NM Chief of Staff, ENC delivered the inaugural address and Shri A Bharat Bhushan Babu, Spokesperson (MoD) and Additional Director General (Media & Communication) gave an insight into Defence Journalism of the course at the Maritime Warfare Center.
- The aim of DCC is to bring media and military closer and enable a pool of journalists at all levels to have better appreciation of the Armed Forces and are cognizant of the domain when reporting on stories relating to the maritime environment.

IMPORTANT DAYS

International Day for The Remembrance of Slave Trade and Abolition

- International Day for the Remembrance of Slave Trade and Abolition is celebrated on 23 August every year.
- This day is designated by UNESCO to memorialize the transatlantic slave trade.
- International Day for the Remembrance of Slave Trade and Abolition 2023 involved trading ships from Europe, sailing from Europe with manufactured goods to the West coast of Africa, where the goods would be exchanged for people captured by African traders.
- The transatlantic trading patterns were established in the mid-17th century. The transatlantic slave trade benefited the colonial powers of Western Europe primarily.
- More than 4,80,000 people were enslaved in the British Colonies by the 1790s. Enslaved people were forced to toil on plantations in the Caribbean and the Americas.
- International Day for the Remembrance of Slave Trade and Abolition is observed to commemorate the uprising on August 23, 1791, in Santo Domingo, Haiti, which played a crucial role in the abolition of the transatlantic slave trade.



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