



DAILY CURRENT AFFAIRS 29-05-2023

NATIONAL NEWS

Finance Ministry Announces Launch of Rs 75 Special Coin

- The Center will launch a new ₹75 coin on May 28 to mark the inauguration of the new Parliament.
- The coin is being issued to commemorate the inauguration of the new Parliament House of India.
- The coin will be unveiled by Prime Minister Narendra Modi on May 28 and coincides with the celebration of 75 years of India's independence.
- The obverse of this coin has the Lion Capital of Ashoka Pillar and the words 'Satyamev Jayate' below it.
- The coin also bears the inscription "Bharat" in Devanagari script on the left and 'India' in English on the right.
- It displays the rupee symbol below the Lion Capital and the denomination value of 75 in International Numerals.
- The obverse of the coin depicts the image of the Parliament Complex and the reverse bears the inscription "Sansad Sankul" in Devanagari script on the upper periphery and "Parliament Complex" in English on the lower periphery.

Mega 'Yoga Festival' in Hyderabad

- Morarji Desai National Institute of Yoga (MDNIY) under the Union Ministry of AYUSH organized a mega 'Yoga Festival' at NCC Parade Ground, Hyderabad.
- Telangana Governor Dr. Tamilisai Soundararajan was the chief guest at the Yoga Festival being organized at NCC Parade Ground, Hyderabad on May 27.
- This event was organized 25 days before the Yoga Festival to be held in Jabalpur, Madhya Pradesh on the occasion of 'International Yoga Day' on June 21, 2023.

- Union Minister for Ports, Shipping and Waterways and AYUSH Sarbananda Sonowal announced the theme of International Day of Yoga this year as 'Yoga for Vasudhaiva Kutumbakam'.
- According to Union Minister Sarbananda Sonowal, on June 21, the ocean will become a ring of yoga when yoga exercises will be carried out on several ports and ships by the Ministry of Defence, Ministry of External Affairs and Ministry of Ports, Shipping and Waterways.
- Yoga will also be done in the region from Arctic to Antarctica, in which countries on or near the Prime Meridian line will also participate in Yoga.

BANKING

First Municipal Corporation to Use CBDC

- Patna Municipal Corporation in Bihar, India, has become the first municipal corporation in the country to adopt Central Bank Digital Currency (CBDC).
- The digital currency called e-Rupee generated by the Reserve Bank of India (RBI) will be used in the entire Patna Municipal Corporation area.
- The launch event took place on May 23, 2023 with the participation of the Mayor, Deputy Mayor and Municipal Commissioner of Patna Municipal Corporation.
- The implementation of the CBDC will start from the municipal headquarters in the Maurya Lok complex, and later extend to all regional offices and payment counters within the corporation.
- A workshop was organised for the corporators to educate them about the benefits and applications of digital e-Rupee currency.
- The online payment system will contribute to augmenting the revenue of Patna Municipal Corporation, as well as provide convenient facilities to individuals to make payments from the comfort of their homes.
- Central bank digital currency (CBDC) differs from private digital currencies, such as cryptocurrencies, in that it is government-issued currency and represents a liability of the central bank.

Mumbai-Based Maratha Bank Merged with Cosmos Bank

- The Reserve Bank of India approved the merger between Maratha Cooperative Bank and Cosmos Cooperative Bank.
- The merger is a voluntary scheme of amalgamation and the merger will be effective from May 29, 2023.

- Maratha Sahakari Bank is subject to regulatory directions by RBI with effect from August 31, 2016.
- The merger has been approved under the authority of the Banking Regulation Act, 1949.
- Maratha Sahakari Bank has seven branches in Mumbai and was established in 1946.
- The Reserve Bank of India closely monitored and regulated the operations of the Maratha Cooperative Bank.
- The merger with Cosmos Co-operative Bank is aimed at ensuring the stability and continuity of services of Maratha Sahakari Bank.

SBI General Launches Surety Bond Bima Insurance Product

- SBI General Insurance, the non-life insurance arm of India's largest lender State Bank of India (SBI), has announced the launch of the General Surety Bond Bima (Conditional & Unconditional) insurance product.
- The Surety Bond Insurance will act as a security arrangement for infrastructure projects and will insure the contractor as well as the principal (contract awarding authority).
- The product is designed to provide protection against breach of terms and conditions by the contractors either during the bidding stage or during the performance stage of a project.
- The Surety Insurance product consists of a wide range of bonds, such as Bid bonds, Advance Payment bond, Performance bond, and Retention Money bond.
- The product caters to the requirements of a diversified group of contractors.
- Additionally, there are 2 variants available in the product i.e. Conditional & Unconditional.
- In Conditional bond, a specified sum is paid to the beneficiary upon claim when specific conditions are met, while an Unconditional bond allows the beneficiary to claim the money almost without any conditions.

Paytm Launches UPI SDK

- One97 Communications Limited (OCL) that owns the brand Paytm, India's leading payments and financial services company and the pioneer of QR and mobile payments, announced that it has launched Paytm UPI SDK.
- This new feature allows customers of online merchants to make UPI payments directly and in-line from the merchant's mobile app without getting redirected during checkout.

- The new feature will allow customers to pay directly from their bank accounts by entering their UPI PIN without leaving the merchant app.
- Paytm UPI SDK powered by the technology of Paytm Payments Bank and distributed to existing online merchants by Paytm Payments Services Ltd.
- With Paytm UPI SDK, customers can enjoy 4X faster UPI payments through a 5X reduction in the number of taps and a 100% elimination of any external redirection, where customers have to switch between merchant and payment apps to complete transactions.
- This is part of the existing UPI acquiring arrangement between Paytm Payments Services Ltd. and Paytm Payments Bank, under which Paytm Payments Services Ltd provides UPI acquisition service to merchants.

SPORTS

Malaysia Masters Badminton Championship 2023

- India's star shuttler HS Prannoy won the gold medal in the Malaysia Masters Badminton Championship 2023 played in Kuala Lumpur, Malaysia.
- Prannoy won the final by defeating China's Wang Hongyang in three games 21-19, 13-21 and 21-18.
- The match between the two lasted for 94 minutes.
- Prannoy became the third Indian after Saina Nehwal and PV Sindhu to win the Malaysia Masters Championship.
- Also became the first Indian to win in the men's singles category.
- This is Pranay's first medal this season.
- With Prannoy, India has won the championship 4 times.

AWARDS & PRIZES

National Water Award 2023

- The Department of Water Resources, River Development and Ganga Rejuvenation, Ministry of Jal Shakti will organize the 4th National Water Awards Distribution Ceremony.
- Vice President Jagdeep Dhankhar has been requested to be the chief guest at the function.

- 41 winners including joint winners have been selected for the 4th National Water Awards, 2022.
- The awards include 11 categories including 'Best State', 'Best District', 'Best Gram Panchayat', 'Best Urban Local Body'.
- The award winners will be awarded a citation, trophy and cash prize.
- An amount of Rs 2 lakh has been kept for the first prize, Rs 1.5 lakh for the second prize and Rs one lakh for the third prize.
- These awards will help in increasing public awareness about the importance of water and motivate them to adopt and promote best water use practices.

Dag Hammarskjold Medal

- Indian head constables Shishupal Singh and Sanwala Ram Vishnoi were posthumously awarded the Dag Hammarskjold Medal.
- The Dag Hammarskjold Medal is the highest award given to United Nations peacekeepers.
- The medals were received by Ambassador Ruchira Kamboj, Permanent Representative of India to the United Nations on behalf of the departed Head Constables.
- The Dag Hammarskjold Medal is awarded posthumously to peacekeepers who have lost their lives during peacekeeping operations.
- The award ceremony took place at the United Nations Headquarters in New York to mark the International Day of United Nations Peacekeepers.
- The medal is named after Dag Hammarskjold, the second Secretary-General of the United Nations.

APPOINTMENTS & RESIGNATIONS

Deputy Managing Director of IDBI Bank

- Jayakumar S Pillai was appointed as the Deputy Managing Director of IDBI Bank.
- His appointment was announced by IDBI Bank through an official filing and the appointment was approved by the bank's board of directors.
- The appointment is valid for a period of three years from the date of his assumption of charge.

- The appointment has been authorised by the Reserve Bank of India (RBI).
- As Deputy Managing Director, Jayakumar S. Pillai will be involved in strategic decision making, overall management and operations.

DEFENCE

'Sudarshan Shakti Exercise 2023'

- The Sapta Shakti Command of the Indian Army conducted exercise 'Sudarshan Shakti 2023' along the western borders in Rajasthan and Punjab.
- The exercise aimed at transforming the forces into a modern, lean and agile combat combination capable of taking advantage of new age technologies.
- It focused on validating operational plans in a network-centric environment, involving combat power, combat support and logistics support.
- The exercise involved coordinated application of combat power, combat support and logistic support under all enemy threat zones including grey zone warfare.
- "Sudarshan Shakti 2023" highlighted the commitment of the South Western Command and its attached units to maintain a high level of operational preparedness and capability to fight technology-intensive future conflicts.

Naval Exercise 'Al Mohed Al Hindi 23'

- The sea phase of the second edition of the bilateral exercise 'Al Mohed Al Hindi- 2023' between the Indian Navy and the Royal Saudi Naval Force (RSNF) was conducted at Al Jubail, Saudi Arabia.
- INS Tarkash, INS Subhadra and Dornier Maritime Patrol Aircraft (MPA) participated from the Indian side in the exercise.
- Whereas, the Royal Saudi Naval Force was represented by HMS Badr and Abdul Aziz, MH60R Helo and UAVs.
- The three-day exercise, conducted in the waters of the Arabian Sea, witnessed a wide range of maritime operations.

- The successful conduct of 'Al Mohed Al Hindi - 2023' showcased the high level of professionalism, interoperability and exchange of best practices between the two navies.
- The bilateral exercise has been successful in meeting all its set objectives.

MISCELLANEOUS

Longest Song in The World

- Dr. Jagadish Pillai of Varanasi created a Guinness World Record by singing Shri Ramcharitmanas for 138 hours, 41 minutes and two seconds.
- This achievement made Shri Ramcharitmanas the longest song in the world.
- Dr. Jagadish Pillai has been credited with five years of broadcast of Sri Ramcharitmanas recitals on more than 100 official audio channels across the globe.
- His rendition was streamed on official music platforms such as Apple Music, Spotify, Amazon Music and others.
- The entire process of recording, editing and mixing took four years, 63 days and 295 hours to complete.
- It is a 16th-century epic poem by the Indian poet Tulsidas in the Awadhi language.



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