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YOUR DREAM...! OUR RESPONSE...!

03 June 2023 Daily Current Affairs

Important Days

3 June 2023 - World Bicycle Day

- ❖ June 3 was officially designated as World Bicycle Day by the United Nations General Assembly in April 2018.
- ❖ **Theme: "Riding Together for a Sustainable Future."**
- ❖ The idea for World Bicycle Day was first proposed by Professor Leszek Sibilski, a Polish-American social scientist working in the United States.
- ❖ He began a grassroots campaign to get the United Nations to recognise World Bicycle Day, and he eventually gained the support of Turkmenistan and 56 other countries. The original UN Blue and White World Bicycle Day logo was designed by Isaac Feld and the animation was done by Professor John E. Swanson.
- ❖ It shows various bicyclists riding around the globe that gives out the message that the bicycle belongs to and serves all of humanity.
- ❖ The hashtag #June3WorldBicycleDay is at the bottom of the original logo.



People in the news

Shalini Singh became the first female NCC cadet to complete the mountaineering course

- ❖ Shalini Singh made history by becoming the country's first woman NCC cadet after completing her mountaineering course in the Himalayan region of Uttarakhand.
- ❖ As part of the course he reached an altitude of 15,400 feet in the Dring Valley in Uttarkashi district of Uttarakhand.
- ❖ Colonel Puneeth Srivastava, Lucknow's NCC Commander, enhanced the efforts of Shalini Singh by providing necessary resources and specialized training.
- ❖ The team conducted a training session at Tekla in Uttarakhand from April 26 to May 6.





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- ❖ She is the only female cadet in the group of 45 NCC cadets.
- ❖ The course includes rock climbing, rappelling practice, ice climbing, and camping.

English Word Pronunciation Contest: Indian Origin Student Wins

- ❖ Dev Shah, a 14-year-old 8th grader of Indian origin, has set a record by winning the National Spelling Bee in America.
- ❖ The 95th National English Pronunciation Competition was held recently. 1.1 crore students from all over the world participated in this competition which was held in several phases. 11 of them qualified for the finals.
- ❖ In the finals held at Washington's Maryland National Harbor, Dev Shah won the title by correctly pronouncing the English word 'samophile' as asked by the judges.
- ❖ He was awarded US\$ 50,000 (Rs 41.14 lakh). After winning the title, Dev Shah said, 'It was like a dream to win. He said that the sacrifices made in the last three months have paid off.
- ❖ In his third and final attempt, Dev Shah achieved the title. Only students upto 14 years of age can participate in this competition. Dev Shah has previously participated in the 2019 and 2021 tournaments.
- ❖ It is noteworthy that Harini Logan, a student of Indian origin, won the National English Word Pronunciation Competition in 2022.



Defence News

NATO launches Arctic exercises to ensure Finland's security

- ❖ North Atlantic Treaty Organization (NATO) nations have begun military exercises with a pledge to defend their newest member, Finland.
- ❖ It is conducting its first joint exercise in the Arctic region after becoming part of the Western alliance in April.
- ❖ U.S. Army Maj. Gen. Gregory Anderson of the 10th Mountain Division, overseeing NATO exercises at one of Europe's largest artillery training grounds in northern Finland, a two-hour drive from the Russian border, said Finland was ready to defend.





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- ❖ According to NATO Air Command, aircraft from 14 NATO members and partner countries are participating in the Arctic Challenge 2023 exercises.

The North Atlantic Treaty Organization

- ❖ Also known as North Atlantic Alliance
- ❖ It is an intergovernmental military alliance of 31 member states (29 European and two North American countries).
- ❖ Founded : 4 April 1949, Washington, USA.
- ❖ Headquarters : Brussels, Belgium.

India, Vietnam hold 3rd Maritime Security Dialogue in New Delhi

- ❖ India and Vietnam recently held the 3rd Maritime Security Dialogue in New Delhi, underscoring their commitment to sustaining a secure maritime environment amidst growing Chinese aggression in the region.
- ❖ The dialogue brought together senior officials from both countries, focusing on reinforcing regional and international mechanisms to enhance comprehensive maritime security.
- ❖ This article explores the significance of the maritime security dialogue and the various aspects that make maritime cooperation between India and Vietnam crucial.
- ❖ China's assertive actions in the South China Sea have raised concerns among neighboring countries, including India and Vietnam. Both nations are directly affected by China's territorial claims and activities.
- ❖ Maritime cooperation enables them to collaborate, strengthen their positions, and collectively address disputes while upholding international law. By joining forces, India and Vietnam aim to counterbalance Chinese influence and maintain stability, security, freedom of navigation, and a rules-based order in the Indo-Pacific region.



Awards and Honours

Bank of Baroda Announced Nominations for the Inaugural Rashtrabhasha Samman Award

- ❖ Bank of Baroda (BOB), India's leading public sector bank, announced the nominations for the 1st edition of the Bank of Baroda Rashtrabhasha Samman Awards (2023).
- ❖ The winner is set to be announced on 11th June 2023.
- ❖ A total of 12 titles in Odia, Urdu, Punjabi, Nepali, Bengali, Marathi and Tamil were featured on the longlist of Rashtrabhasha Samman Awards 2023.
- ❖ The award aims to acknowledge and promote literary works in various Indian languages listed under the 8th Schedule of the Constitution, and make these works accessible to Hindi readers through translations.



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- ❖ The Award will be presented to both the author of the original work and its hindi translator.

Prize

- ❖ The award-winning book will receive Rs 21 lakh (for author)
- ❖ Rs 15 lakh (for translator)
- ❖ The 5 shortlisted books will receive Rs. 3 lakh (author)
- ❖ Rs. 2 lakh(translator).

Economy and Banking

Myntra, Kotak Mahindra Bank Launches First-Of-Its-Kind Digital Fashion Co-Branded Credit Card

- ❖ The Kotak Mahindra Bank Limited (KMBL) in partnership with Myntra, Bengaluru-based Indian fashion e-commerce Company, launched its first-of-its-kind co- branded digital fashion and lifestyle credit card namely 'Kotak Myntra credit card' which will be available on MasterCard and RuPay networks.
- ❖ The credit card could be availed completely in a digital way across Myntra and Kotak mobile applications.
- ❖ The co-branded credit card was created to be used in the fast-growing fashion e-commerce market in India.

Features of Cards

- ❖ The card is dedicated to fashion shoppers across metros, tier 1, tier 2 & 3 cities.
- ❖ The joining fee and annual fee for the credit card is Rs 500.
- ❖ Rs 500 e-voucher on card activation.
- ❖ There will be 7.5% instant discount on unlimited transactions on Myntra, up to Rs 750 per transaction, and complimentary access to Myntra Insider.
- ❖ There will be 5% cashback on any purchase with some of the popular platforms: Swiggy, Swiggy Instamart, PVR, Cleartrip, Urban Company.

India's GDP Grows At 6.1% in Q4FY23 And 7.2% in FY23: Union Govt Data

According to the official data released by the Union Government on May 30, 2023, the Indian Economy's Gross Domestic Product (GDP) growth in Q4 FY23 (Fourth Quarter of Financial Year 2022-23) i.e. from January to March 2023 is projected at 6.1% year-on-year (YoY) when compared to the 4.5% growth in Q3 FY23 and 4% in FY22.

NGEL & UPRVUNL Signed Mou To Develop Renewable Energy Parks

- ❖ NTPC Green Energy Limited (NGEL), a subsidiary of NTPC Ltd, signed a Memorandum of Understanding (MOU) with Uttar Pradesh Rajya Vidyut Utpadan Nigam Limited (UPRVUNL) in Lucknow, Uttar Pradesh (UP).



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- ❖ Objective: To develop Renewable Energy Parks and Projects in UP and to facilitate in Government of India's efforts towards energy transition.
- ❖ The MoU was signed by Mohit Bhargava, Chief Executive Officer (CEO), NGEL and Nidhi Kumar Narang, Director (Finance), UPRVUNL, in the presence of P. Guruprasad, Managing Director (MD), UPRVUNL, Praveen Saxena, Regional Executive Director of NTPC. VV Sivakumar, General Manager, NGEL.

State News

A 15-day mega registration drive for the Ministries of Micro, Small and Medium Enterprises has been launched by the Government of Uttar Pradesh.

- ❖ Government of Uttar Pradesh has launched a 15-day registration campaign for MSMEs in all 75 districts across the state.
- ❖ Registration campaign will be conducted across the state from June 15.
- ❖ The main objective of the campaign is to cover about 14 lakh MSMEs which are not yet registered on the Udyam portal of the Ministry of MSMEs.
- ❖ It will also help the Ministries of Micro, Small and Medium Enterprises to deliver the benefits of all government schemes of the State Government.
- ❖ More than 90 lakh Micro, Small and Medium Enterprises Ministries are functioning in the state but only 14 lakh are registered.
- ❖ In each district, Directorate of Industries will organize camps for registration of Micro, Small and Medium Industries Ministries. Ministries of Micro, Small and Medium Enterprises can also register themselves on the portal.
- ❖ Registration of Micro, Small and Medium Enterprises by Ministries will give them an identity which will be essential for their functioning.

Definition of MSME

- ❖ Micro Enterprises - Investment up to a maximum of 1 crore and annual turnover up to a maximum of 5 crore.
- ❖ Small Enterprises - Investment up to a maximum of 10 crores and annual turnover up to a maximum of 50 crores.
- ❖ Medium Enterprises - Investment up to 20 crores and annual turnover up to 100 crores.

National news

Jal Shakti Minister Gajendra Singh Shekhawat Launched Unified Registration Portal for GOBARdhan

- ❖ Gajendra Singh Shekhawat, Union Minister of Jal Shakti, launched the Unified Registration Portal for Biogas/ Compressed Bio Gas (CBG)/ Bio CNG (Compressed Natural Gas) plants under Galvanizing Organic Bio-Agro Resources Dhan (GOBARdhan) scheme.
- ❖ This portal will be a one stop repository to assess investment and participation in Biogas/CBG sector at pan India level.
- ❖ This will also streamline the process of setting up CBG/Biogas plants in India.



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About the portal

- ❖ The portal, developed by Department of Drinking Water and Sanitation (DDWS) under the Ministry of Jal Shakti, the nodal agency of GOBARdhan, will ensure Ease of Doing Business (EODB).
- ❖ The functioning of the portal was tested and explored by the CBG Producers Association.



Key Points

- ❖ With aggregated data from all Ministries & Departments across Centre and States, this will also attract greater investment from the private players.
- ❖ To avail the benefits and support of Govt schemes and programs related to GOBARdhan, new projects should register on this portal.
- ❖ The portal will display the information about existing and proposed GOBARdhan projects. This portal will act as a valuable tool for investors and entrepreneurs of the sector.

Formal job creation increased in FY23, Highest in Maharashtra: EPFO Payroll Data Analysis

- ❖ According to the Employees' Provident Fund Organization's (EPFO) payroll reporting data analysis, 1.39 crore people found new formal jobs in India in FY23 which means the number of net payroll additions increased 13.2% Y-o-Y (Year-on-Year) to 1,38,51,689 from 1,22,34,625 in FY22, and that too in global layoffs and an economic slowdown.
- ❖ 22% of the new jobs i.e. 30, 28,978 lakh payroll additions were in Maharashtra, across age groups and sectors.
- ❖ It should be noted that Maharashtra has topped every financial year since September 2017, when the EPFO began releasing payroll addition data.

It captures the employment data of firms employing at least 20. Highlights

- ❖ In Maharashtra, from 15, 75,943 lakh in FY19, new formal jobs in the state increased to 17.4 lakh the following year. While there was a dip during the pandemic in FY21, the number shot up in FY22. This again increased by 15% in FY23.
- ❖ Maharashtra is followed by Tamil Nadu (TN) at 2nd place with 14.05 net new payroll additions in FY23 recording a 9.6% increase in formal job creation compared to FY22.

Union Minister Hardeep Singh Puri launched a PM SVANidhi Mobile app

- ❖ On 1st June 2023, Union Minister Hardeep Singh Puri, Ministry of Housing and Urban Affairs (MOHUA) launched the mobile app "PMSVANidhi" for street vendors to ease their loan application process under the PM Street Vendor's AtmaNirbhar Nidhi (PM SVANidhi) scheme.
- ❖ The app was launched during the event organised to mark the 3 years completion of the Scheme, which was launched on 1st June 2020.
- ❖ This will provide an end-to-end solution to facilitate Lending Institutions - Banks/non-bank financial company (NBFC)/ Microfinance institutions (MFIs), to process loan applications of beneficiaries through field agents.



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- ❖ The scheme was launched to provide collateral free working capital loans of up to Rs 10,000 of one-year tenure to approximately 50 lakh street vendors to help resume their businesses in the urban areas.

International news

Dubai Emerges as India's Top Choice for Foreign Direct Investment (FDI)

- ❖ According to the latest FDI Markets Report and the Dubai FDI Monitor, Dubai has secured its position as the leading destination for foreign direct investment (FDI) from India in the calendar year 2022.
- ❖ In 2022, India accounted for 12 percent of the announced FDI projects in Dubai, placing it third behind the United States (20 percent) and the United Kingdom (13 percent).
- ❖ This surge indicates the increasing willingness of Indian investors to explore opportunities and expand their business presence in Dubai.

The top sectors in terms of FDI projects from India to Dubai in 2022 were

- ❖ Software & IT Services (32 percent)
- ❖ Business Services (19 percent)
- ❖ Consumer Products (9 percent)
- ❖ Real Estate (6 percent)
- ❖ Financial Services (5 percent)