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8th June 2023

INTERNATIONAL

1) Algeria, Guyana, Republic of Korea, Sierra Leone and Slovenia

- Five countries have been elected as non-permanent members of the UN Security Council following a vote in the General Assembly.
- Algeria, Guyana, Republic of Korea, Sierra Leone and Slovenia will join the premier body for maintaining international peace and security, starting in January, serving for a two-year period.
- They were among six countries vying for five non-permanent seats around the Council's horseshoe-shaped table that will become vacant at the end of the year.

2) India and the United States

- India and the United States have taken a significant step towards deepening cooperation in high-tech trade and technology partnership.
- During the inaugural meeting of the India-US Strategic Trade Dialogue (IUSSTD) held in Washington D.C., the two nations agreed to establish a monitoring group to review and monitor the progress of their collaborative efforts.
- The dialogue, a key mechanism under the India-US initiative on Critical and Emerging Technologies (iCET), aims to foster strategic technology and trade collaborations.
- This article delves into the key highlights of the meeting and the importance of this partnership.

3) Germany is preparing to host the biggest air deployment exercise

- Germany is preparing to host the biggest air deployment exercise in NATO's history, a show of force intended to impress allies and potential adversaries such as Russia.
- The Air Defender 23 exercise starting next week will see 10,000 participants and 250 aircraft from 25 nations respond to a simulated attack on a NATO member country.
- The United States alone is sending 2,000 U.S. Air National Guard personnel and about 100 aircraft to take part in the training maneuvers.

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NATIONAL

1) 4th largest producer of crude steel to the second largest producer of crude steel

- Union Minister of Steel and Civil Aviation, Sh. Jyotiraditya M. Scindia has stated that India has moved from 4th largest producer of crude steel to the second largest producer of crude steel from 2014-15 to 2022-23 standing just behind China which is the largest exporter of crude steel in the world.
- India has reported a hike of 42% in Crude steel production from 88.98 MT (Metric ton) in 2014-15 to 126.26 MT in 2022-23.

STATE NEWS

1) Pradhan Mantri Kisan Urja Suraksha evam Utthan Mahabhiyan (PM-KUSUM) Scheme

- The Pradhan Mantri Kisan Urja Suraksha evam Utthan Mahabhiyan (PM-KUSUM) Scheme, launched in 2019, aims to enhance energy security for farmers in India and promote the use of clean energy in the agriculture sector.
- The scheme seeks to achieve India's commitment to increasing the share of non-fossil fuel sources in the country's installed capacity of electric power.
- In a bid to boost the implementation of solar projects on agricultural lands, the central government is considering linking the PM-KUSUM scheme with the Agriculture Infrastructure Fund (AIF).
- This move aims to provide farmers with access to cheaper loans for setting up solar projects and procuring equipment.

2) The Tata Group

- The Tata Group has once again secured its position as India's most valuable brand, achieving a brand value of \$26.4 billion.
- This significant milestone marks the first time an Indian brand has surpassed the \$25 billion mark, placing Tata in the top 100 of the Brand Finance Global 500 2023 rankings.
- Additionally, the Taj Group, a luxury hotel giant, emerged as India's strongest brand for the second consecutive year, with a brand value of \$374 million.

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3) Udhayanidhi Stalin, the Tamil Nadu Minister for Sports Development and Youth Welfare

- Udhayanidhi Stalin, the Tamil Nadu Minister for Sports Development and Youth Welfare, honored a remarkable climber, N Muthamizh Selvi, who achieved a significant feat by becoming the first woman from Tamil Nadu to climb Mount Everest.
- Selvi, who hails from Johilpatti, Virudhunagar, successfully reached the top of the world on May 23 after completing an arduous journey that lasted 56 days.
- Upon her arrival at the Chennai airport, the 34-year-old climber was given a warm welcome by enthusiastic supporters.

BANKING NEWS

1) "Alert List"

- The (RBI) has recently updated its 'Alert List' to caution the public about unauthorised forex trading platforms.
- The list, which initially contained 34 entities, has now been expanded to include eight additional names, bringing the total to 56. This move highlights the RBI's commitment to protecting residents from fraudulent activities related to forex trading.
- The central bank has emphasized the need for individuals to verify the authorization status of any entity or Electronic Trading Platform (ETP) before engaging in forex transactions.

ECONOMY

1) Pension Fund Regulatory and Development Authority

- The Pension Fund Regulatory and Development Authority (PFRDA) is a statutory body established by the Government of India in 2003.
- It is responsible for regulating and promoting the pension sector in the country. The government has appointed Deepak Mohanty as the chairman of PFRDA (Pension Fund Regulatory and Development Authority).
- The authority consists of a chairperson and not more than six members, with at least three of them being whole-time members, appointed by the Central Government.

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2) Competition Commission of India

- In an era of globalization and liberalization, ensuring fair competition is crucial for the growth and development of any economy.
- The Competition Commission of India (CCI) is the statutory body responsible for enforcing competition laws and promoting fair market practices in India.
- Established in 2003, the CCI acts as a watchdog to prevent anti-competitive agreements, abuse of dominant market positions, and regulate mergers and acquisitions.
- This article provides an overview of the CCI, its role, and the current Chairperson, Sangeeta Verma, who is currently serving in an acting capacity.

3) Reserve Bank of India's Monetary Policy Committee

- The Reserve Bank of India's (RBI) Monetary Policy Committee (MPC) has announced its policy decision. The 2nd bi-monthly monetary policy meeting of FY24 was held from June 6 to 8 and its outcome will be announced on June 8. The next meeting of the MPC is scheduled during August 8-10, 2023.
- All members of the MPC – Dr. Shashanka Bhide, Dr. Ashima Goyal, Prof. Jayanth R. Varma, Dr. Rajiv Ranjan, Dr. Michael Debabrata Patra, and Shri Shaktikanta Das – unanimously voted to keep the policy repo rate unchanged at 6.50 percent.

APPOINTMENTS AND RESGINATIONS

1) Janardan Prasad

- Janardan Prasad has been appointed as the new Director General of the Geological Survey of India (GSI). Prasad has taken charge of the 174-year-old institution, succeeding Dr S Raju who has been the Director General since 2020.
- The Geological Survey of India (GSI), an attached office to the Ministry of Mines, has its headquarters in the city, with six regional offices in Lucknow, Jaipur, Nagpur, Hyderabad, Shillong, and Kolkata.

2) Atul Verma's tenure

- The Government has officially announced that Atul Verma's tenure as the Director General of the Competition Commission of India (CCI) has been extended for a period of three months.



ELIGIBILITY	: Any Graduation
AGE	: 18-28/30yrs
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- The Director General office is the designated investigation arm of the fair trade regulator.
- The extension of Atul Verma's deputation as Director General has been approved by the competent authority beyond the previous expiry date of May 31.

3) Air Marshal Rajesh Kumar Anand

- On June 1, 2023, Air Marshal Rajesh Kumar Anand, who was awarded the Vishisht Seva Medal, took over as Air Officer-in-Charge Administration (AOA).
- As the Air Officer-in-Charge Administration, the AOA oversees the administrative functions of the Indian Air Force, including human resources, logistics, infrastructure, and welfare.
- The AOA plays a crucial role in driving modernization efforts and improving administrative efficiency within the organization.

SPORTS

1) India's Sunil Kumar

- India's Sunil Kumar scored 7003 points and clinched gold in men's decathlon at the Asian U20 Athletics Championships in Yecheon, South Korea.
- Apart from Sunil's heroics, Pooja clinched women's high jump silver after finishing with a 1.82m jump while Bushra Khan, secured silver in women's 3000m race.
- In the women's 4x100m relay, India secured bronze with a time of 45.36s.

IMPORTANT DAYS

1) World Oceans Day

- World Oceans Day, observed annually on June 8th, serves as a global reminder of the crucial role oceans play in sustaining life on Earth.
- Recognized by the United Nations, this day promotes ocean awareness and encourages people worldwide to take action towards protecting our marine environments.

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- By amplifying the significance of the world’s oceans, we hope to inspire individuals, communities, and governments to work together for a more sustainable future. Every year, the World Oceans Day is celebrated under a specific theme.

- This year, the theme of World Oceans day 2023 is “Planet Ocean: The Tides are Changing.”

OBITUARY

1) Gitanjali Aiyar has passed away

- Gitanjali Aiyar, one of India’s first English female news presenters on national broadcaster Doordarshan, passed away.

- Aiyar is survived by a son and daughter Pallavi Aiyar, who is also an award-winning journalist. After completing graduation from Kolkata’s Loreto College, she had joined Doordarshan in 1971 and was awarded the best anchor four times.

- She also won the Indira Gandhi Priyadarshini Award for Outstanding Women in 1989.

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