

Daily Current Affairs

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Important News: International

1. India-Japan Finance Dialogue held in New Delhi

Why in the news:

- The first India-Japan Finance Dialogue was held in New Delhi between Japan's Deputy Finance Minister for International Affairs, Mr. Masato Kanda, and Mr. Ajay Seth, Secretary, Department of Economic Affairs, Ministry of Finance.



key points:

- The Japanese delegation included representatives from the Ministry of Finance, the Financial Services Agency, and financial institutions, while on the Indian side, representatives from the Ministry of Finance, Reserve Bank of India, Insurance Regulatory and Development Authority of India, and Securities and Exchange Board of India and financial institutions also participated in these talks.
- The main objective of the Finance Dialogue is to advance the macroeconomic situation, financial system, financial digitization, and investment climate in the two countries.
- Various financial regulation issues towards further expansion of investment in India by participants including private financial institutions were also discussed in the Finance Dialogue held in New Delhi.
- During the finance talks, the participants agreed to hold the next round of talks in Tokyo.

Source: PIB



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Important News: National

2. Indian Standard for 'Clay Non-Electrical Cooling Cabinet'

Why in News:

- An Indian Standard - IS 17693: 2022 for 'Grains made from non-electrical cooling cabinets' has been developed by the Bureau of Indian Standards (BIS), the national standards body of India.

key points:

- The clay non-electrical cooling cabinet named 'Mitticool Refrigerator', presents an eco-friendly technology and has been developed by Mr. Mansukhbhai Prajapati, an innovator from Gujarat.
- It is a natural clay refrigerator, primarily designed for the purpose of storing vegetables, fruits, and milk and for water cooling, with the help of which natural cooling is provided to the stored food items without the need for electricity. This allows fruits, vegetables, and milk to be kept fresh properly without degrading their quality.
- Miticool refrigerators can be used to store perishable foods without electricity.
- This standard allows the BIS to meet 6 of the 17 United Nations Sustainable Development Goals (SDGs) (no poverty, no hunger, gender equality, affordable and clean energy, industry, innovation and infrastructure, and responsible consumption and production).



Source: The Hindu



3. 'Bird Recognition and Basic Ornithology' course

Why in News:

- The fourth batch of the 'Bird Recognition and Basic Ornithology' course concluded.

key points:

- The initiative for skill development in the environment and forest sector was taken forward by the Ministry of Environment, Forest and Climate Change with an aim to enable India's youth to get gainful employment under the Green skill development program, on the lines of the Prime Minister's Skill India Mission And 30% of the students attending the courses have already been placed in the respective fields.
- The program endeavors to develop green skilled workers having technical knowledge and commitment to sustainable development for the attainment of the Nationally Determined Contributions (NDCs), Sustainable Development Goals (SDGs), and National Biodiversity Targets (NBTs), as well as Waste Management Rules (2016).
- The course is free of cost and fully funded by the Ministry of Environment, Forest and Climate Change (MoEF&CC).



Source: News on Air

4. International Literacy Festival Unmesh

Why in News:

- A three-day International Literacy Festival was organized in Unmesh, Himachal Pradesh at the historic Gaiety Theatre, Shimla, which was inaugurated by the Union Minister of State for Culture, Arjun Ram Meghwal.



key points:

- International Literacy Festival Unmesh is jointly organized by the Ministry of Culture and Sahitya Akademi in collaboration with the State Art and Culture Department under Azadi Ka Amrit Mahotsav.



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- International Literacy Festival Unmesh organized for the first time in India is the biggest ever International Literacy Festival in the country.
- More than 425 writers, poets, translators, and critics have participated in the International Literacy Festival Unmesh.
- More than a thousand books depicting the freedom movement will be displayed during the festival and Booker Prize-winning author Gitanjali Shree will express her views on women's writings in Indian languages.

Source: Indian Express

Important News: State

5. Aapki Zameen Aapki Nigrani Plan

Why in News:

- A unique initiative Aapki Zameen Aapki Nigrani Scheme has been launched by the Union Territory Administration with an aim to increase transparency in the land records maintenance system in Jammu and Kashmir.



key points:

- The objective of the 'Aapki Zameen Aapki Nigrani' scheme is to facilitate easy online access to the system to view or monitor the status of revenue records.
- A CIS portal has been started under Aapki Zameen Aapki Nigrani Scheme, with the help of which citizens can now get information about their land sitting at home.
- Aapki Zameen Aapki Nigrani Scheme has been launched as a part of the Digital India Land Records Modernization Program (DILRMP).

Source: All India Radio



Important News: Economy

6. Sovereign Gold Bond Scheme 2022-23

Why in News:

- The Government of India, in consultation with the Reserve Bank of India, has decided to issue the Sovereign Gold Bond Scheme in two phases from June 2022 to August 2022.



key points:

- Bonds issued under the Sovereign Gold Bond Scheme are sold by scheduled banks (except small finance banks and payments banks), Stock Holding Corporation of India Limited, designated post offices, and recognized stock exchanges like National Stock Exchange of India Limited and Bombay Stock Exchange Limited.
- The Sovereign Gold Bond Scheme was launched by the Government of India in November 2015 with an objective to reduce the demand for gold and convert a portion of household savings into financial savings.
- Sovereign Gold Bonds are issued by the Reserve Bank of India on behalf of the Government of India and the sale of these bonds is limited to resident individuals, Hindu Undivided Families (HUFs), trusts/trusts, and universities and charitable institutions.

Source: Indian Express

7. U.S. Fed's policy to control inflation

Why in News:

- The most aggressive interest rate hike was announced by the US Federal Reserve in nearly 30 years, raising the benchmark lending rate by 0.75 percent.



key points:

- Rising interest rates will make US bonds more attractive to the public, allowing investors and citizens to invest more in US bonds than they can afford.
- Borrowing from the new benchmark rate will become costlier, with the help of which inflation can be controlled.
- The new benchmark rates will affect the stock market, allowing FIIs to withdraw their money from emerging markets and FIIs to invest in US bonds, making the US currency stronger than in other countries.
- The new benchmark rates will have a three-pronged impact on India. Higher returns in US debt markets could also lead to an exodus of foreign investors from India and weaken the Indian currency against the US dollar.

Source: Economic Times

Important News: Sports

8. Asia Oceania Open Championship

- Indian para lifters Manpreet Kaur and Paramjit Kumar won bronze medals at the Asia Oceania Open Championship of World Para Powerlifting held in South Korea.
- In this weightlifting competition, Manpreet Kaur won a bronze medal in the women's 41 kg weight category by lifting 88 kg and she has lifted a total of 173 kg in this championship.
- In the men's section of the Asia Oceania Open Championship, Paramjeet Kumar won the medal in the 49kg category lifting 160 and 163kg in two rounds, as well as his best-ever performance at the Asia Oceania Open Championship.



Source: News on Air



