

Weekly Current Affairs Magazine 15th-21st May 2023



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Dear MBA Aspirants,

BYJU'S Exam Prep experts have curated a Weekly Current Affairs Magazine which is a collection of important news & events that occurred in the 3rd week of May (15th – 21st) of May 2023. This file is important for the upcoming MBA exams.

Banking & Financial Awareness

1. RBI has imposed a monetary penalty of Rs 5 lakh on Mizoram Rural Bank and 2 lakh rupees on Tripura Gramin Bank for the failure of which norm _____ **Income Recognition and Asset Classification (IRAC) norms.**

Note:

- Reason: Both banks have failed to categorize certain loan accounts as non-performing in line with the Income Recognition and Asset Classification (IRAC) norms
 - The bank was asked to provide a justifiable reason as to why a penalty should not be imposed for its non-compliance with the directions.
2. Which card has introduced the CVV free payment experience for its debit, credit, and prepaid cardholders who have tokenized their cards on the merchant application or webpage _____ **RuPay.**

Note:

- It ensures that the cardholder will not have to reach out to their wallet or remember card details if they have saved their card on the e-commerce merchant.
 - Tokenization is a simple technology to secure card transactions without sharing real card details with the merchants.
3. IRDAI has constituted a five-member expert committee to advise it on matters related to mental health and insurance. This committee is headed by whom _____ **Pratima Murthy.**

Note:

- Pratima Murthy is a Director at NIMHANS, Bangalore.
 - The panel will advise on coverages offered/to be offered under insurance products, for mental illnesses.
 - The panel will also provide expert advice/inputs on terminology, concept, and the like on matters relating to mental illnesses from the medical domain perspective.
4. The Reserve Bank of India (RBI) has allowed SBI Funds Management (SBIFML) to acquire up to how much percent of the paid-up share capital or voting rights of HDFC Bank _____ **9.99%.**

Note:

- SBIFML has been advised by RBI to acquire the aforesaid major shareholding in the bank within a period of six months i.e. by November 15, 2023.
 - SBIFML must ensure that the aggregate holding in HDFC Bank remains below 10% of the paid-up share capital or voting rights of the Bank at all times.
5. According to Morgan Stanley, India is expected to contribute how much percent of the global gross domestic product (GDP) growth over 2023-24 _____ **16%.**

Note:

- The Indian economy is a key contributor to Asian economic growth outperformance and the broad-based recovery in demand runs counter to the weakness seen outside Asia.
 - In recent months, a wide variety of indicators suggest that India's recovery is strong and broad-based, and is well-placed to sustain growth rates of above 6%.
6. Which mutual fund organization has launched India's first mutual fund focussed on the defence sector _____ **HDFC AMC Ltd.**

Note:

- Aim: To provide investors with an opportunity to participate in the growth potential of this space
- The new fund offering (NFO) of HDFC Defence Fund is an open-ended equity scheme, that opened on May 19 and close on June 2, 2023.
- The fund will invest at least 80% of its net assets in defence and allied sector companies including stocks forming part of aerospace and defence.

7. IRDAI has formed a task force to facilitate ease of doing KYC and allied matters using Aadhaar. KYC refers to ____

Know Your Customers.

Note:

- At present, the UIDAI framework allows insurance companies to identify the customer by using his/her Aadhaar with consent management.
- Besides the simplicity of customer onboarding and avoiding potential fraud, there are problems with providing the services and making claims.

8. Which finance service organization has launched an MSME-focused portal, Udyog Plus ____ **Aditya Birla Capital.**

Note:

- Aim: To provide capital and other business solutions to small businesses, including investments and utility services.
- It offers online loans up to Rs 10 lakhs to MSMEs through various product offerings such as supply chain finance.
- Loans up to Rs 2 lakhs are provided without collateral or documentation.
- For loans above Rs 2 lakhs, MSMEs are required to submit financial statements, ITR, and GST returns.

9. As per a Finance Ministry notification, the spending in foreign exchange through international credit cards (ICCs) will be covered under the RBI's LRS. What is the correct form of LRS ____ **Liberalized Remittance Scheme.**

Note:

- Under this scheme, a resident can remit money abroad up to a maximum of USD 2.50 lakh per annum without the authorization of the Reserve Bank.
- Earlier, the usage of ICCs for making payments for fulfilling expenses during travel outside India was not included in the LRS limit.

10. RBI has decided to withdraw which denomination banknotes from circulation under the Clean Note Policy ____ **Rs 2000.**

Note:

- The policy says that 2,000-rupee notes will continue to be legal tender but will not be circulated.
- RBI has said members of the public may deposit Rs 2,000 banknotes into their bank accounts or exchange them for banknotes of other denominations.
- Exchange of Rs 2000 banknotes of other denominations can be made up to a limit of Rs 20,000 at a time from 23rd May, 2023.

11. The Reserve Bank of India's (RBI) central board has approved the transfer of how much amount as surplus to the government for FY23, surpassing the budget estimate by 82% ____ **₹87,416 crore.**

Note:

- The union budget estimated an aggregate dividend of ₹48,000 crore from the RBI and public sector lenders.
- The large surplus transfer by the central bank would help the government manage its fiscal math.

Obituaries

1. Robert E. Lucas Jr. passed away at 85, was a veteran ____ **Economist.**

Note:

- He was honoured with the Nobel Prize in Economics for having developed and applied the hypothesis of rational expectations, and thereby having transformed macroeconomic analysis and deepened our understanding of economic policy in 1995.
- He was well known for his investigations into the implications of the assumption of the rational expectations theory.

2. Ambal MP Rattan Lal Kataria passed away at 71, was a ____ **Politician.**

Note:

- He has served as minister of state in the Union Ministry of Jal Shakti and the Ministry of Social Justice and Empowerment from May 2019 till July 2021.
- He was elected to the Lok Sabha from Ambala in 1999, 2014, and 2019.
- He also served as the party's Haryana unit chief from 2000 to 2003.
- He was also a minister in the Haryana government.

3. Srichand Parmanand Hinduja, passed away in London, was a noted ____ **Businessman.**

Note:

- He was a chairman of the Hinduja Group.
- He was a British billionaire businessman, investor, and philanthropist.

- As of August 2022, together with his brother Gopichand, he was the UK's richest man.
 - In 1952, he joined his father PD Hinduja (founder of Hinduja Group) in the family business.
 - Subsidiaries of Hinduja Group: Ashok Leyland, IndusInd Bank, Gulf Oil International Ltd, Quaker-Houghton, etc.
4. Martin Amis passed at 73 in Florida, was a veteran _____ **British novelist**
- Note:**
- He was a prolific writer and published 15 novels during his career.
 - He was best known for his works "Money: A Suicide Note" and "London Fields."
 - He was awarded the James Tait Black Memorial Prize for his memoir "Experience."
 - His novels "Time's Arrow" and "Yellow Dog" were recognized with nominations for the Booker Prize.

Important Days

1. Which edition of the UN Global Road Safety Week is being observed from 15-21 May 2023 _____ **7th.**
- Note:**
- Aim: To raise awareness about road safety and the importance of taking steps to prevent accidents
 - 2023 slogan: #RethinkMobility
 - The week is organized by the WHO and the UN regional commissions and supported by governments, NGOs, and individuals.
 - The Global Plan for the Decade of Action for Road Safety 2021-2030 reflects an ambitious target to reduce road traffic deaths and injuries by 50% by 2030.
2. International Day of Families is celebrated on which date to raise awareness of the importance of families and their role in society _____ **May 15.**
- Note:**
- 2023 theme: Demographic Trends and Families
 - The UN adopted a resolution in 1994 establishing the International Day of Families to celebrate the institution of family and to raise awareness regarding the issues faced by families.
 - It acknowledges the role of families in promoting social and economic development.
3. World Telecommunication and Information Society Day is celebrated annually on which date _____ **May 17.**
- Note:**
- Aim: To raise awareness of the possibilities that the use of the Internet and other ICT.
 - 2023 theme: Empowering the least developed countries through information and communication technologies
 - The first World Telecommunication Day was celebrated on May 17, 1969, to mark the founding of ITU and the signing of the first International Telegraph Convention in 1865.
4. World Hypertension Day is observed on which date every year to raise awareness about hypertension or high blood pressure, its consequences, and preventive measures _____ **May 17.**
- Note:**
- It was established in 2005 by the World Hypertension League (WHL).
 - 2023 theme: Measure Your Blood Pressure Accurately, Control It, Live Longer
 - According to the WHO, hypertension affects around one billion people worldwide, with complications resulting in over 7.5 million deaths annually.
5. International Museum Day is observed annually on which date in order to recognize the vital role that museums play in fostering cultural exchange _____ **May 18.**
- Note:**
- 2023 theme: Museums, Sustainability, and Well-being
 - This theme highlights the crucial role that museums can assume in advancing the concepts of well-being and sustainability.
 - This day was first celebrated four decades ago in 1977 by the International Council of Museums (ICOM).
6. National Endangered Species Day is observed annually on which day in May each year to raise awareness about endangered species and the need for their conservation _____ **Third Friday of May.**
- Note:**
- In 2023, this day is celebrated on May 19.
 - 2023 theme: Celebrating the 50th anniversary of the Endangered Species Act
 - In 1973, the Endangered Species Act was passed, which is designed to protect endangered and threatened species in the USA.
 - In India, the Wildlife Protection Act of 1972, was enacted.

New Appointments

1. Who was appointed as the new CBI director for a period of two years _____ **Praveen Sood**.

Note:

- He would replace current CBI Director Subodh Jaiswal, who will retire on May 25, 2023.
- He started his career in Mysore as Assistant Superintendent of Police in 1989.
- Later, he served as Superintendent of Police, Bellary, and Raichur before being posted in Bengaluru as Deputy Commissioner of Police (DCP).

2. Who has been appointed as the Chief Executive Officer (CEO) of Twitter _____ **Linda Yaccarino**.

Note:

- Prior to this, she was serving as the head of advertising at NBCUniversal.
- She had served 19 years at Turner Entertainment and has been credited with dragging the network's ad sales operation into the digital future.
- She is an alumna of Penn State University, having studied liberal arts and telecommunications.
- In October 2022, Elon Musk completed \$44 billion acquisition of Twitter.

3. Who has taken oath as the chairman of the Union Public Service Commission (UPSC) on May 16, 2023 _____

Manoj Soni.

Note:

- He administered the oath of office and secrecy as chairman of UPSC by Smita Nagaraj, a senior member of the Commission.
- He joined the Commission as a member on June 28, 2017, and has been performing the duties of the UPSC chairman since April 5, 2022.
- He served as VC at Dr Babasaheb Ambedkar Open University (Gujarat), and Maharaja Sayajirao University of Baroda.

4. Who has been appointed as the Chairperson of the Competition Commission of India (CCI) for five years _____

Ravneet Kaur.

Note:

- She has replaced CCI Member Sangeeta Verma, who has been serving as an acting Chairperson since October 2022.
- There has been no full-time Chairperson for the competition regulator since Ashok Kumar Gupta was demitted from office.
- The Chairperson will get a consolidated salary of Rs 4,50,000 per month without a house and car.

5. Who took over as the Deputy Chief of the Air Staff _____ **Air Marshal Ashutosh Dixit**.

Note:

- He is a qualified flying instructor as well as an experimental test pilot, with over 3,300 hours of flying experience on fighter, trainer, and transport aircraft.
- He participated in the operations 'Safed Sagar' and 'Rakshak'.
- He is an alumnus of NDA and was commissioned in the fighter stream in 1986.
- He is a graduate of the Staff Course (Bangladesh), and National Defence College (New Delhi).

6. Who has been appointed as the new chairman of the Petroleum & Natural Gas Regulatory Board _____ **Anil Kumar Jain**.

Note:

- He has been appointed for five years (from the date assumption of charge) or attaining 65 years, or until further orders, whichever is the earliest.
- He is a 1986-batch IAS officer from the MP cadre.
- PNGRB was constituted under The Petroleum and Natural Gas Regulatory Board Act, 2006.

7. Who was appointed as the interim prime minister of Slovakia, who will lead the country until early elections _____ **Economist Ludovit Odor**.

- He is a politically independent economist who comes to the job straight from the board of the country's central bank.
- Odor and his caretaker cabinet were picked by President Zuzana Caputova.
- Slovakia is a member of the European Union, the Euro Zone, and NATO.
- Slovakia is struggling with high inflation due to war in neighboring Ukraine.

8. Who has been appointed as the new union law minister _____ **Arjun Ram Meghwal**.

Note:

- He is a retired IAS officer, social worker, and farmer, who later turned politician from Rajasthan.

- Currently, he is serving as the MoS for Parliamentary Affairs and MoS for Culture.
 - He has also served as the Union Minister of State, and Ministry of Finance from 2016 to 2017.
 - He has replaced Kiren Rijiju, who will now handle the Ministry of Earth Sciences.
9. Who has been appointed as the president and chief operating officer (COO) of Paytm _____ **Bhavesh Gupta**.
- Note:**
- He has served as the CEO of Clix Capital (formerly known as GE Capital) and head of SME & business banking at IDFC Bank.
 - He will be responsible to lead verticals of lending, insurance, payments - online and offline, consumer payments, and drive key initiatives including user growth, operations risk, fraud risk, and compliance.
10. CJI DY Chandrachud has administered the oath of office to Justice Prashant Kumar Mishra and _____ as judges of the Supreme Court _____ **Senior advocate Kalpathy Venkataraman Viswanathan**.
- Note:**
- Current sanctioned strength: 34
 - Justice KM Joseph, Justice Ajay Rastogi and Justice V Ramasubramanian will retire in June 2023.
 - Currently, Justice PK Mishra is serving the Chief Justice of the Andhra Pradesh High Court.
 - KV Viswanathan is a senior advocate and a former Additional Solicitor General.
11. Who took oath as the 24th Chief Minister of Karnataka for the second time _____ **Siddaramaiah**.
- Note:**
- Apart from him, DK Shivakumar was sworn in as the cabinet minister and has been designated as the sole deputy chief minister of Karnataka.
 - Karnataka has a parliamentary system of government with Legislative Assembly, and Legislative Council.
 - Capital of Karnataka: Bangalore.

Important News - India

1. Who has launched a mobile application named Meri LiFE (My life) in New Delhi _____ **Environment Minister Bhupender Yadav**.
- Note:**
- This app is inspired by the concept of LiFE, envisioned by PM Modi at COP 26.
 - This app will showcase the power of citizens, especially young people in saving the environment.
 - Mission LiFE (Lifestyle for Environment) was launched in October 2022 at Kevadia, Gujarat.
 - Focus: Behaviour changes in individuals through simple easy-to-do actions
2. India's Wholesale Price Index (WPI) inflation fell below zero in which month for the first time since July 2020 _____ **April 2023**.
- Note:**
- The WPI inflation fell (-) 0.92% in April 2023, as compared to 1.34 percent recorded in March 2023.
 - Reason: Fall in prices of basic metals, food products, mineral oils, textiles, non-food articles, chemical and chemical products, rubber and plastic products, and paper products
 - It was at 3.85% in February 2023 and 4.73% in January 2023.
3. The Ministry of Corporate Affairs (MCA) has set up the C-PACE. What is the correct form of C-PACE _____ **Centre for Processing Accelerated Corporate Exit**.
- Note:**
- Reason: To centralize the process of striking off companies from the MCA Register
 - The C-PACE will reduce the burden on the registry and provide stakeholders with hassle-free filing, timely and process-bound striking off of their company's names from the register.
 - The C-PACE institution is established under sub-section (1) of section 396.
4. Who has inaugurated the International Museum Expo 2023 at Pragati Maidan, New Delhi on 18 May 2023 _____ **PM Modi**.
- Note:**
- He will also unveil several key initiatives, including the Mascot, a Graphic Novel titled 'A Day at the Museum', the Pocket Map of Kartavya Path, and Museum Cards.
 - The Mascot is an artistic representation inspired by the iconic Dancing Girl sculpture in the Chennapatnam art style.
 - Indian Museums Directory serves as a comprehensive survey of museums in India.
5. Which government organization has launched a newly redesigned website and portals named 'UTSAH' and 'Professor of Practice' _____ **University Grants Commission**.
- Note:**

- U TSAH refers to Undertaking Transformative Strategies and Actions in Higher Education.
 - This portal will serve as a platform providing detailed information about UGC's initiatives for qualitative reforms in higher education.
 - The Professors of Practice portal facilitate institutions to get experienced professional experts in the required area.
6. According to a UN report titled, 'World Economic Situation and Prospects as of mid-2023', India's economy is expected to grow by how much percent in 2023 _____ **5.8%**.
- Note:**
- 6.7% in 2024 (CY), supported by resilient domestic demand.
 - The report has also highlighted that the higher interest rates and weaker external demand will continue to weigh on investment and exports this year for the country.
 - Inflation in India is expected to decelerate to 5.5% in 2023 as global commodity prices moderate.
7. Minister of Communications has launched the Sanchar Saathi portal. Who is he _____ **Ashwini Vaishnaw**.
- Note:**
- He has also introduced three reforms:
 - CEIR (Central Equipment Identity Register) – for blocking stolen/lost mobiles.
 - Know your mobile connections – to know mobile connections registered in your name.
 - ASTR (Artificial Intelligence and Facial Recognition powered Solution for Telecom SIM Subscriber Verification) – to identify fraudulent subscribers.
8. Union MoS for Pensions, Dr. Jitendra Singh has inaugurated the 8th All India Pension Adalat in which Indian city on May 17, 2023 _____ **Delhi**.
- Note:**
- Agenda: Chronic cases will be taken up and resolved.
 - Till now, 7 All India Pension Adalats have been organized, in which 24,218 cases have been taken up and 17235 cases have been resolved.
 - The Minister has also presided over the 50th Pre-Retirement Counselling Workshop, conducted by the Department of Pension & Pensioners' Welfare.
9. MoS for Communications, Devusinh Chauhan has launched the ORAN testbed project. What is expanded form of ORAN _____ **Open Radio Access Network**.
- Note:**
- For conformance, certification, and interoperability testing of O-RAN-based solutions.
 - It will facilitate the testing of ORAN elements and will facilitate the development of a fully indigenous 5G radio network in India.
 - He has also released a Postal Stamp to mark the glorious 20 Years of Universal Service Obligation Fund of the Ministry of Communications.
10. The Ministry of Cooperation has informed that government will form _____ New Farmer Producer Organizations (FPOs) in the Cooperative Sector _____ **1,100**.
- Note:**
- These additional 1100 FPOs have been allocated to National Cooperative Development Corporation (NCDC) under the FPO Scheme.
 - Under the FPO Scheme, financial assistance of 33 lakh rupees is provided to each FPO.
 - Further, financial assistance of 25 lakh rupees per FPO is provided to the Cluster-Based Business Organizations.
11. PM Narendra Modi embarked on tour to Japan, Papua New Guinea, and which country on May 19, 2023 _____ **Australia**.
- Note:**
- At first, he will attend G7 Summit in Japan at an invitation of Japanese PM Fumio Kishida.
 - G7 Summit preferences: Nuclear disarmament, economic resilience and security, food and health and development
 - Later, he will visit Papua New Guinea to host the third Summit of the Forum for India-Pacific Islands Cooperation with his Papua New Guinea counterpart James Marape.
12. Minister of Ayush has inaugurated the National Ayush Mission Conclave in presence of Dr. Mansukh Mandaviya (Minister of Health). Who is the Minister of Ayush _____ **Sarbananda Sonowal**.
- Note:**
- Minister of Health informed that the Government will launch an 'Integrative Health Policy' for the health and wellness of public at large.
 - It would be a joint initiative of the Ministry of Health and the Ministry of Ayush.

- Two ICT initiatives of Ministry of Ayush i.e. E-Learning Management System and AHMIS were launched.
13. India launched 'Operation Karuna' to provide humanitarian assistance for people in Myanmar, which is affected by which Cyclone _____ **Mocha**.

Note:

- Three INS (Shivalik, Kamorta, and Savitri) carrying relief material have already reached Yangon, Myanmar.
 - The ships are carrying emergency food items, tents, essential medicines, water pumps, portable generators, clothes, sanitary and hygiene items.
 - EAM Dr. Jaishankar informed that India continues to be the first responder in the region.
14. Ministry of Education and which international organization has organized a one of its kind workshops on School-to-Work Transition under the STARS Program in Mumbai _____ **World Bank**.

Note:

- This workshop was attended by the Secretaries of Education and Skill Department of the six STARS states: Himachal Pradesh, Kerala, Odisha, Rajasthan, Madhya Pradesh, Maharashtra and Uttar Pradesh.
 - STARS program was launched for strengthening of Vocational Education and the workshop focused on discussion on a Skill Gap analysis.
15. Which airline has successfully operated India's first commercial flight on the Pune-Mumbai sectors using an indigenously produced sustainable aviation fuel (SAF) blend _____ **AirAsia India**.

Note:

- Flight I5767 was powered by SAF blended aviation turbine fuel (ATF).
 - It was supplied by Indian Oil in partnership with Praj Industries, which provided the technology for the blend
 - SAF: It is also referred to as bio-jet fuel.
 - SAF made from renewable biomass and waste resources
16. The Union Health Ministry has launched the "75/25" initiative to screen 75 million people for hypertension and diabetes on Standard Care by which year _____ **2025**.

Note:

- The government has launched the Shashakt Portal to train the 40,000 primary healthcare medical officers on the Standard Treatment Workflow for NCDs.
 - The MoHFW has also released revised operational guidelines for the National Programme for Prevention and Control of Non-Communicable Diseases (NP-NCD) for wider coverage.
17. School students from all 25 districts across which country have received the prestigious Mahatma Gandhi Scholarships _____ **Sri Lanka**.

Note:

- This scholarship provides Rs 2500 Lankan per student every month to the top six students from each district, based on merit cum means.
 - In 2023, two batches of scholarships were awarded simultaneously to compensate for the disruptions caused by COVID-19 during the 2021-2022 period.
18. The 50 start-ups exchange program was launched between India and which country _____ **Bangladesh**.

Note:

- **The** first group of 10 start-up companies returned to Dhaka after completing a successful five-day visit to India from 8-12 May 2023.
 - Under this program, 50 Startups from Bangladesh and 50 Startups from India will exchange visits to each other's countries.
 - Reason: To explore partnerships, expand business relations, share experience and knowledge, and expand youth and entrepreneurial cooperation
19. The Union Government has approved the signing of the Project Collaboration Agreement between the Department of Health Research (DHR) and which international organization on Assistive Technology _____ **WHO**.

Note:

- Aim: Working towards drawing global attention toward access to assistive technology, fostering research and innovation, and developing and disseminating appropriate training programs.
 - The government has also approved an MoU between the CCI and the Egyptian Competition Authority (ECA).
20. The first ministerial-level meeting of the India-European Union Trade and Technology Council held which city on May 16, 2023 _____ **Brussels, Belgium**.

Note:

- Aim: To discuss ways to increase cooperation in strategic technologies, digital connectivity, clean energy, trade, and investments

- Commerce Minister, Piyush Goyal will co-chair the meeting along with EAM S Jaishankar and MoS, Electronics and information technology Rajeew Chandrasekhar.
21. The annual ASEAN Tourism Forum will be hosted by which country in January 2024 _____ **Laos**.
- Note:**
- The theme of the forum will be "Quality and Responsible Tourism -- Sustaining ASEAN Future".
 - The forum will include a tourism exhibition and serves to spur tourism and further service improvement in associated businesses.
 - Previously, Laos hosted the ASEAN Tourism Forum in 2004 and 2013.
 - The Lao government is working to promote the country's potential as a nature-based tourism destination.
22. G20 Research and Innovation Initiative Gathering (RIIG) Conference on Scientific Challenges and Opportunities for sustainable blue economy held in which city on 18 May 2023 _____ **Diu**.
- Note:**
- The main theme of RIIG during India's G-20 Presidency in 2023 is "Research and Innovation for an Equitable Society".
 - Secretary, Department of Science and Technology (DST), Dr Srivari Chandrasekhar has chaired the G20 RIIG conference.
23. Ministry of Civil Aviation in collaboration with Federation of Indian Chambers of Commerce & Industry (FICCI) has organized a curtain raiser ahead of Wings India 2024 in which city _____ **New Delhi**.
- Note:**
- The ministry has also unveiled the event and promo video and released the Wings India 2024 brochure.
 - Wings India 2024 is expected to be Asia's largest event on Civil Aviation on Commercial, General and Business Aviation and will bring together various stakeholders.

Important News – State

1. Which state government has launched 'Him Data Portal' _____ **Himachal Pradesh**.
- Note:**
- Aim: A common digital platform to integrate data of all organizations for the deliverance of welfare schemes and to better serve the public
 - The people associated with the Him Pariyojna project would get information about various welfare schemes easily.
 - From July 2023, the HP government would start the Him Parivar project which will give a special digital identity to the people of the State.
2. Which state becomes the first state in India to launch a welfare fund for MGNREGS workers _____ **Kerala**.
- Note:**
- The workers who have completed the age of 60 will be entitled to a pension under this fund and it will also provide financial assistance for medical treatment, and other benefits.
 - The workers need to pay a nominal monthly amount of Rs 50 as a contribution to the fund and the government will also contribute an equal amount.
3. Which state government has introduced an electronic service delivery system, e-Chits' to regulate and usher in transparency in the sector _____ **Andhra Pradesh**.
- Note:**
- Aim: Financially protecting chit-fund companies' subscribers amid alleged scams
 - The transactions can be done only online, which will enable the registration department officials to verify subscribers and only then give approval
 - It also ensures that subscribers know which registered companies are operating in the chit-fund business
4. Which state government will set up an ethanol plant in its Una district by Hindustan Petroleum Corporation Limited (HPCL) with an outlay of Rs 500 crore _____ **Himachal Pradesh**.
- Note:**
- The government will invest 50% equity in the project and would extend cooperation to the company for setting up the plant
 - The plant would provide employment and self-employment opportunities to the local people and farmers from Kangra, Hamirpur, and Bilaspur
 - HPCL CMD: Pushp Kumar Joshi
5. Which state government has launched an online rural education program 'Pahal' _____ **Uttar Pradesh**.
- Note:**

- The Department of secondary education has prepared this program in collaboration with IIT Kanpur.
 - Free online education will be provided at 10 government secondary schools in the initial phase.
 - The rural area students will be able to get the latest information related to science and mathematics.
6. Which state government will launch a 5G technology training program under the Skill Development Mission for the youth _____ **UP**.
- Note:**
- Aim: To make the youth skilled in new and future employable technologies
 - The state government believes that in the future, youths trained in 5G technology will be needed on a large scale in the telecom sector.
 - The 5G technology will transform the entire telecom ecosystem of hardware, software, and services.
7. Which state government has approved a new scheme named 'Mukhyamantri Sikho Kamao Yojana (Learn and Earn scheme)' for unemployed youths _____ **Madhya Pradesh**.
- Note:**
- Youth who have passed class 12th, ITI, Graduation, and post-graduation are eligible for this scheme.
 - A stipend amount will also be given to them for learning skills.
 - Youths, who have passed Class 12, would be given a stipend of Rs 8000, and an ITI pass would be given Rs 8,500.
8. Who has inaugurated the women laborers convention organized by the Kerala unit of BMS in Thiruvananthapuram _____ **Union WCD Minister, Smriti Irani**.
- Note:**
- Minister of State for External Affairs V Muraleedharan would make the keynote address at the event.
 - Around 3,000 women workers and laborers are expected to take part in the convention.
 - The trade union informed that 2,000 seminars would be held across the country and out of those 200 would be held in Kerala.

Important News- World

1. Which country will launch pilot projects in more than 20 cities to create a "new-era" marriage and childbearing culture to foster a friendly childbearing environment _____ **China**.
- Note:**
- Aim: To boost the country's falling birth rate
 - China's Family Planning Association will launch projects to encourage women to marry and have children.
 - Cities included in the pilot include the manufacturing hub Guangzhou and Handan in China's Hebei province.
2. Who has scaled Mount Everest on May 14, 2023, and become the world's second person to scale Everest 26 times _____ **Pasang Dawa Sherpa**.
- Note:**
- Kami Rita Sherpa was the first person who climbed Mount Everest 26 times.
 - He reached the summit along with a Hungarian climber.
 - Pa Dawa had climbed the peak 25 times before, including twice in 2022.
 - Since making his first successful of climb of the peak in 1998, Dawa has made the trip almost every year.
3. European Union regulators have approved which organization proposed acquisition of gaming firm Activision Blizzard for \$69 billion _____ **Microsoft**.
- Note:**
- This approval is subject to remedies offered by Microsoft to address antitrust concerns, particularly in the field of cloud gaming.
 - The European Commission (EC) has stated that Microsoft has addressed competition concerns while offering 10-year free licensing deals and fair market access for European consumers and cloud game streaming services.
4. Which edition of Cannes Film Festival has been started in France on May 16, 2023 _____ **76th**.
- Note:**
- The festival has officially kicked off with the world premiere of the Johnny Depp starring film Jeanne Du Barry.
 - MoS for I&B, Dr. L Murugan lead an Indian delegation at the 12-day event, accompanied by filmmaker Guneeet Monga and others.
 - The Indian Pavilion has been conceptualized and designed by the National Institute of Design, Ahmedabad with the theme - 'Showcasing India's Creative Economy'.

5. According to the report, 'Turning Off The Tap', plastic pollution across the world can be reduced by up to 80% by 2040, if companies and countries make policy and market shifts using existing technologies. This report was published by _____ **UNEP**.

Note:

- The magnitude and nature of changes required to end plastic pollution and to create a circular economy to replace the widespread use of single-use plastics and their inappropriate disposal.
 - About 400 million tonnes of plastic waste are generated every year.
6. Which decade of Bikram Samvat has been marked as 'the Visit Nepal decade' _____ **Decade of the 2080s**.

Note:

- 2025 as a special year for tourism
- This was announced by the President of Nepal Ram Chandra Paudel while presenting the policies/ programmes
- As per the latest statistics maintained by Nepal Tourism Board, Nepal recorded the arrival of over 3.26 lakh foreign tourists in the first 4 months of 2023
- President has announced that timely revisions would be made to tourism-related law.

Honor & Awards

1. Who has received the best leading actor award for his role in 'This is Going to Hurt (BBC One)' at the BAFTA TV Awards 2023 _____ **Ben Whishaw**.

Note:

- While Kate Winslet won the leading actress award for her role in I Am Ruth (Channel 4).
- Drama series: Bad Sisters (Apple TV Plus)
- Mini-series: Mood (BBC Three)
- International: Dahmer – Monster: The Jeffrey Dahmer Story (Netflix)
- Supporting actor: Adeel Akhtar – Sherwood (BBC One)

2. Which organization has conferred the National Technology Awards 2023 in five categories i.e. Main, MSME, Startup, Translational Research, and Technology Business Incubator _____ **Technology Development Board (TDB)**.

Note:

- T-Hub Foundation, Telangana has received the National Technology Awards 2023 in Technology Business Incubator.
- T-Hub (Technology Hub) is an innovation hub and ecosystem enabler.
- T-Hub leads India's pioneering innovation ecosystem and is the world's largest innovation campus.

3. Which documentary has been awarded the 'Best Long Documentary Award' at the South Asian Film Festival of Montreal 2023 _____ **Gauri**.

Note:

- This documentary was directed by Kavitha Lankesh.
- It is based on journalist and activist Gauri Lankesh, who was assassinated in 2017.
- This film was commissioned by Free Press Unlimited, Amsterdam.
- The Free Press Unlimited mission stems from Article 19 of the Universal Declaration of Human Rights: Everyone has the right to freedom of opinion and expression.

4. Which state has received the Geographical Indications (GI) tags for three more ODOP crafts Mainpuri tarkashi, Mahoba Gaura stone craft, and Sambhal horn craft _____ **Uttar Pradesh**.

Note:

- Uttar Pradesh has now 48 GI tags.
- Among the 48 GI goods of UP, 36 products belong to the handicraft category.
- Tamil Nadu has a maximum of 55 GI-tagged goods while UP and Karnataka have 48 and 46 GI products respectively.
- Tarkashi is a technique of inlaying brass, copper, or silver wires in wood.

5. Who was conferred with France's highest civilian honor, 'Chevalier de la Légion d'Honneur', by French Minister for Europe and Foreign Affairs Catherine Colonna _____ **N Chandrasekaran**.

Note:

- He was awarded for his role in developing and fostering commercial links between India and France.
- N Chandrasekaran was appointed the chairman of Tata Sons in 2017 and later, was given a second term in the role for another five years.

6. Name the actor who was honored with the prestigious Palme D'Or award for lifetime achievement at the 76th Cannes Film Festival 2023 _____ **Harrison Ford**.

Note:

- He received the award before the premiere of his film 'Indiana Jones and the Dial of Destiny'.
 - It is an annual film festival, held in Cannes France from 16 to 27 May 2023.
 - The festival opened with Jeanne du Barry (directed by Maïwenn).
 - The festival will close with Elemental directed by Peter Sohn
7. WHO DG, Dr. Tedros Adhanom Ghebreyesus presented two-lifetime achievement awards to Jean-Jacques Muyembe-Tamfum and _____ at the 76th World Health Assembly held in Geneva on May 21 _____ **Peter Piot**.

Note:

- Professor Muyembe-Tamfum from Congo is being recognized for his innovation and contributions to the management and treatment of diseases such as Ebola virus disease.
 - Professor Piot from Belgium is being recognized for his leadership in the response to the HIV/AIDS epidemic.
8. Name the actor, who will be honored with the Outstanding Achievement in Indian Cinema award at the 23rd IIFA Awards 2023, held in Abu Dhabi, UAE _____ **Veteran actor, Kamal Haasan**.

Note:

- He was awarded various awards including Padma Shri (1990), Padma Bhushan (2014), and Ordre des Arts et des Lettres in 2016.
 - While Ritesh Deshmukh and Genelia D'Souza will be honored with Outstanding Achievement in Regional Cinema.
 - Manish Malhotra will also receive the Outstanding Achievement in Fashion in Cinema.
9. Which city has received the first rank in the best Urban Local Body category of the National Water Award 2022 _____ **Chandigarh**.

Note:

- The Ministry of Jal Shakti, Department of Water Resources, River Development, and Ganga Rejuvenation declared the 4th National Water Award in 2022.
- The Ground Water Augmentation Awards and National Water Awards were launched in 2007.
- Aim: To encourage all stakeholders for adopting innovative practices of groundwater augmentation through rainwater harvesting

Sports News

1. Who has become the 82nd Grandmaster of India _____ **Prraneeth Vuppala**.

Note:

- He achieved the required 2,500 FIDE rating points during the Baku Open tournament.
 - He had already achieved three GM norms earlier and needed to cross 2,500 rating points.
 - He got the required points after defeating GM Hans Niemann of the USA in the penultimate round of the Baku Open.
 - Prraneeth is now the sixth Grandmaster from the State of Telangana.
2. Name the Indian archer, who has defeated the world number one Mike Schloesser of the Netherlands to win a maiden World Cup gold medal in the men's individual compound section _____ **Prathamesh Jawkar**.

Note:

- In the non-Olympic compound section, India bagged 2 gold with the mixed team duo of Ojas Deotale and Jyothi Surekha Vennam beating the top-seeded Korean team 156-155.
- Mixed team duo of Sheetal & Rakesh also bagged gold.

Books and Authors

1. Who is the author of a book titled "The Golden Years: The Many Joys of Living a Good Long Life" _____ **Ruskin Bond**.

Note:

- The Golden Years book is published by HarperCollins India.
 - This book was released on 19 May 2023, Bond's 89th birthday. "
 - The Golden Years" focuses on Bond's experiences during the 60s, 70s, and 80s.
2. Who has released his semi-autobiographical book titled "Guts Amidst Bloodbath" at the Cricket Club of India (CCI) _____ **Anshuman Gaekwad**.

Note:

- The occasion was graced by six former India cricket captains - Sachin Tendulkar, Gundapa Vishwanath, Sunil Gavaskar, Dilip Vengsarkar, Ravi Shastri, and Kapil Dev.

- These legendary cricketers shared anecdotes and praised Gaekwad for his contributions to the sport.
3. The book titled 'Supreme Court on Commercial Arbitration' was written by whom _____ **Dr. Manoj Kumar.**

Note:

- It is a compendium of three volumes with Judgments spanning from the year 1988 till 2022 covering Arbitration Act 1940 and 1996.
- The book was fore worded by R.Venkataramani.
- There has been substantial jurisprudence laid down by the Hon'ble Supreme Court in the Country on Commercial Arbitration spanning over multiple statutory frameworks.

Science and Defence

1. Which space agency has selected Blue Origin to make its lunar lander for Artemis V, a mission slated to put astronauts near the moon's south pole in 2029 _____ **NASA.**

Note:

- The Blue Origin contract will provide NASA with a second ride to the moon.
- Blue Origin will work with several industry partners like Lockheed Martin, Draper, Boeing, Astrobotic, and Honeybee Robotics.
- Blue Origin plans to use its New Glenn rocket, which has never flown before, to launch both its lander and this refueling shuttle.

2. Which corp of the Indian Army has organized a Joint Flood Relief 'Exercise Jal Rahat' at Hagrama Bridge on Manas River, Assam _____ **Gajraj Corps.**

Note:

- Aim: To validate joint drills and coordinate preparedness by multi-agency flood relief columns
- The exercise was joined by Indian Army- SSB, National Disaster Response Force (NDRF), State Disaster Response Force, DDMA, and police representatives.
- It includes coordination and rehearsals for a rescue mission of people from inundated areas.

3. Which edition of the Indo-Indonesia bilateral Exercise titled 'Samudra Shakti-23' concluded in the South China Sea _____ **4th.**

Note:

- The sea phase of the exercise was held from 17th to 19th May 2023 witnessed the participation of ASW corvette INS Kavaratti with integral Chetak helicopter and a Dornier Maritime Patrol Aircraft.
- Sea phase was preceded by a harbour phase which saw professional interactions.
- Samudra Shakti exercise was first held in 2018.

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