

# Daily Current Affairs

01 July 2023



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July 2023**Important News: National****1. Target Olympic Podium Scheme (TOPS)****Why in News:**

- The scheme was started in 2014 by the Ministry of Youth Affairs and Sports to improve performance of athletes in Olympics and Paralympics.

**Key Points:**

- It was revamped in 2018 to provide technical support to offer comprehensive assistance and manage TOPS athletes.
- The selection happens in two groups namely; the Core Group and the Development Group.
- A lump sum amount of Rs. 50,000 is given under the Core group as monthly assistance to athletes while Rs. 25000 is given under the Development Group.
- The Director General of the Sports Authority of India leads the TOPS scheme.
- Mission Olympic Cell has also been established to provide special assistance to the athletes.



Source: Indian Express



## 2. Leatherback Sea turtle

### Why in News:

- The Leatherback Sea Turtle was sighted in Visakhapatnam after 7 years.

### Key Points:

- It is the largest turtle in the world and the only species in the world that lack hard shell.
- Being able to swim 10,000 miles a year between nesting and foraging grounds, they are considered as the highly migratory species.
- They are found in every ocean except the Arctic and Antarctic oceans.
- With unique thermoregulatory adaptation properties they can maintain core body temperatures at extremely cold depths.
- Their IUCN status is – Endangered and they are under CITES: Appendix I.



Source: Business Standard

## 3. Special Assistance to States for Capital Investment 2023-24

### Why in News:

- The Finance Ministry of India has approved capital investment proposals of Rs. 56,415 crore for 16 states in the current financial year 2023-24.



## Key Points:

- These loans are given under the central scheme known as “Special Assistance to States for Capital Investment 2023-24”.
- The 16 states include Arunachal Pradesh, Bihar, Chhattisgarh, Goa, Gujarat, Haryana, Himachal Pradesh, Karnataka, Madhya Pradesh, Mizoram, Odisha, Rajasthan, Sikkim, Tamil Nadu, Telangana, and West Bengal.
- The scheme was announced in the Union Budget 2023-24 in continuation of a similar push for capex from the last three years.
- The states are provided with a 50-year interest free loan up to an overall sum of Rs. 1.3 lakh crore during the financial year 2023-24 under this scheme.
- Through this scheme, the government aims to enhance the pace of projects in key sectors such as Jal Jeevan Mission and Pradhan Mantri Gram Sadak Yojana by providing funds for meeting the state share.



Source: Times of India

## Important News: States

### 4. Bald Eagle

#### Why in News:

- The national symbol of the United States returned from the brink of extinction.

#### Key Points:

- The bird was removed from the list of endangered species in 2007 and since then their population has been rising. As per 2021 report by the US Fish and Wildlife Service, their population since then has increased four times.



- The Eagle is the only sea eagle endemic to North America.
- They feed on other birds, fishes, insects and flesh of dead animals.
- IUCN Status is Least Concern.
- The rise in population is attributed to the ban on Dichloro-diphenyl-trichloroethane (DDT) in 1972 by the US which is harmful for the Bald Eagles.



Source: Livemint

## Important News: Economy

### 5. Current Account Deficit (CAD)

#### Why in News:

- According to recent data released by the Reserve Bank of India (RBI), CAD widened to 2 per cent of GDP in FY2023.

#### Key Points:

- CAD measures the difference between exports and imports of goods and services.
- It is a key indicator of India's external sector.
- Alongside the fiscal deficit, which represents the gap between government expenditures and revenues, CAD is considered a concern for both the stock market and investors.
- A higher CAD indicates a greater need for foreign savings to fill the financing gap. Conversely, a lower CAD signifies greater resilience within the economy, as it reduces vulnerability to external factors.
- Looking ahead to FY2024, experts anticipate a moderation in CAD. Factors such as lower commodity prices and a surge in portfolio flows during the April-June quarter are expected to offset slower exports.
- The projected CAD range for FY2024 is



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between 1.2% and 1.6% of GDP.

Source: The Hindu

## Important News: Defense

### 6. Tarang Shakti exercise

#### Why in News:

- It will be one of the biggest exercises conducted in India by the Indian Air Forces.

#### Key Points:

- The 12 participating countries will join the exercise with their fighter jets, transport aircraft and other military assets.
- India's Tarang Shakti exercise will be held in October-November this year — six air forces will participate in the exercise, and the remaining nations will attend as observers.
- Some nations like France, Australia, the United States, and the United Kingdom are expected to join.



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- These exercises are aimed to enhance military cooperation and collaboration among the member nations.



Source: Economic Times



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## Important News: Economy

### 7. SIGHT Programme

#### Why in News:

- The Strategic Interventions for Green Hydrogen Transition aims to establish electrolyser manufacturing base and green hydrogen producing facilities.

#### Key Points:

- SIGHT programme is a sub-component of the National Green Hydrogen Mission. It will be implemented by the Solar Energy Corporation of India.
- The two components of the scheme are
  - Component I: It aims at providing electrolyser manufacturing incentives.
  - Component II: It focuses on green hydrogen production.
- The National Green Hydrogen Mission was approved with the goal of decarbonizing Indian energy sectors and making Indian energy independent.
- The Green hydrogen is a gas produced by splitting water into hydrogen and oxygen using an electrolyser that may be powered by electricity generated from renewable energy sources.



Source: Indian Express





## Important News: Awards

### 8. PEN Pinter Prize

#### Why in News:

- The popular British author Michael Rosen has been awarded as the winner of the prestigious PEN Pinter Prize.

#### Key Points:

- The prize has been named after the memory of the Nobel-Laureate playwright Harold Pinter, it is given to those authors who shows exemplary excellence and courage in defining the real truth of life.
- The writers from the UK, Ireland or the Commonwealth are eligible to receive this award.
- Michael Rosen has written more than 140 books and through his work he has made poetry accessible to the children across the world. The theme of his novel revolves around social, political and ethical fields.



Source: Economic Times

