



# The ACHIEVERS IAS ACADEMY

LANGUAGE - ENGLISH

## CURRENT AFFAIR BOOSTER

10 - 10 - 2023

Tuesday



**THE ACHIEVERS IAS ACADEMY**

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# DAILY

## CURRENT AFFAIRS

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## QUIZ



UPSC / BPSC

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# THE ACHIEVERS IAS ACADEMY

## 1. REC launches ' Sugam REC ' mobile app for 54EC bond investors



REC Limited, a leading Non-Banking Financial Company (NBFC) specializing in power sector financing and development, announced the launch of its latest digital innovation, 'Sugam REC' mobile application. This exclusive app has been specifically designed to meet the needs of investors interested in REC's 54EC Capital Gains Tax Exemption Bonds. With 'Sugam', REC aims to simplify the investment process and enhance the overall experience for both existing and potential investors. These bonds are a type of fixed income financial instrument that offers tax exemption on capital gains to investors as per Section 54EC of the Income Tax Act. They serve as an attractive investment option for individuals who wish to minimize their tax liabilities while earning steady income. 'Sugam REC' mobile application revolutionizes the way investors interact with REC's 54EC bonds Ready to bring. Investors can access a wealth of information about REC's 54EC bonds, including features, benefits and eligibility criteria. This feature empowers investors with the necessary knowledge to make informed decisions. 'Sugam REC' allows users to download their e-bond certificates securely through the app, eliminating the need for paperwork and ensuring easy access to essential documents. The app provides a user-friendly interface for both new and existing investors so that they can easily apply for new investments. Sugam REC provides a convenient way to download important KYC forms, making the compliance process hassle-free. The app allows investors to connect with REC's investor cell through multiple channels including phone calls, emails and WhatsApp messages, ensuring prompt and efficient support. 'Sugam REC' is available for download on both Android and iOS platforms. This reach ensures that

investors from all walks of life can avail of this digital tool to enhance their investment experience.

## 2. British film maker Terence Davies died at the age of 77



British filmmaker Terence Davies, known for 'Distant Voices, Still Lives', 'The Deep Blue Sea' and 'The Long Day Close', has passed away. He was 77 years old. Davies was known for his period films as well as his early autobiographical trilogy about growing up in Liverpool. Although his films received much praise for their sympathetic portrayals of LGBT life, Catholicism, and other general topics, they did not win many awards, which he considered to be in his distinctive philosophical style. Born into a large Catholic family in Liverpool, Davies left school at 16 and worked as a clerk for 10 years before enrolling at Coventry Drama School. His first short book, "Children", was autobiographical and written while he was in school. He then attended the National Film School, where he created another autobiographical work, "Madonna and Child", about his years as a clerk. The third film in the series, "Death and Transfiguration" was about considering the possible circumstances of his death. The three films are known as "The Terrence Davis Trilogy". His first two films, 'Distant Voices, Still Lives' (1998) and 'The Long Day Close' (1992), were again based on themes from his life and received praise, placing well on lists of the best British films. For "The Neon Bible" in 1995, Davis adapted a novel by John Kennedy Toole, and it received a BAFTA nomination for Best British Film. "The House of Mirth" was based on the novel by Edith Wharton, and Gillian Anderson was praised for her performance as socialite Lily Bart. Unable to complete financing for his fifth feature, "Sunset Song," he produced two radio plays, "A Walk to the Paradise Garden" and an adaptation of Virginia Woolf's "The Waves," reports Variety.

# THE ACHIEVERS IAS ACADEMY

## 3. Ramaswamy NG is the new Chairman and Managing Director of GIC



General Insurance Corporation of India (GIC RE) announced the appointment of Shri Ramaswami N as its new Chairman and Managing Director (CMD) with effect from October 1, 2023. The appointment follows the decision of the Finance Ministry of the Government. Ramaswamy, a distinguished veteran of India's insurance industry, brings with him rich and diverse experience of over three decades to GIC Re. His journey within the organization has been marked by notable achievements and profound impact on various aspects of the reinsurance sector. This appointment marks a significant change in leadership within the organization. Ramaswami N's appointment follows standard succession planning procedures as outgoing CMD Devesh Srivastava ends his four-year tenure at the end of September 2023 upon reaching the age of 60. In June 2023, the Financial Services Institutions Bureau (FSIB) recommended Ramaswami N as the ideal candidate to lead GIC Re. Based on his extensive experience and qualifications, this recommendation later got the approval of the Finance Ministry. Ramaswami N's association with GIC Re dates back to 1988 when he joined as a Direct Recruitment Officer. Over the course of more than three decades, he has demonstrated unwavering commitment and expertise in various aspects of non-life insurance. During his tenure at GIC Re, Ramaswami N has managed a diverse portfolio of non-life insurance classes including fire, engineering, miscellaneous, motor, liability, aviation, marine and agricultural. His extensive experience has contributed to his comprehensive understanding of the insurance industry. Ramaswami N's professional journey also includes a notable stint as the head of the UK branch of GIC Re. During this period, he played a key role in the establishment of the Lloyd's Syndicate of GIC (GIC

1947), further increasing the organisation's international presence.

## 4. Claudia Goldin received the Nobel Prize in Economics



The Nobel Economics Prize was awarded to Professor Claudia Goldin of Harvard University. She was given this award for advancing the understanding of women's labor market outcomes. Goldin is the third woman in the world to win the award, which was announced by Hans Ellgren, Secretary General of the Royal Swedish Academy of Sciences in Stockholm. Jacob Svensson, chair of the prize committee in economic sciences, said it is important for society to understand the role of women in the labor market. Thanks to Claudia Goldin's groundbreaking research, we now know a lot about the underlying factors and what these barriers may need to overcome in the future. Last year's winners were former Federal Reserve Chairman Ben Bernanke, Douglas W. Diamond and Philip Dybvig for their research on bank failures that helped shape America's aggressive response to the 2007–2008 financial crisis. The economics prize was created by the central bank of Sweden in 1968 and is formally known as the Bank of Sweden Prize in Economic Sciences in Memory of Alfred Nobel. It is noteworthy that the awards are given at award ceremonies held in Oslo and Stockholm in December. He is awarded a cash prize of 11 million Swedish kronor (about US\$1 million). The winners also receive an 18-carat gold medal and diploma.

## 5. SBI started new service for customers, those withdrawing and depositing cash also benefited

# THE ACHIEVERS IAS ACADEMY



State Bank of India (SBI) launched 'Mobile Handheld Device' to provide banking services to its financially inclusive customers. The move aims to increase access, convenience in availing banking services and empower financial inclusion and provide essential banking services to the masses. The company said in a press release, 'The mobile handheld device is set to revolutionize banking access by bringing kiosk banking directly to the customer's doorstep. This provides greater flexibility to customer service point (CSP) agents enabling them to reach customers wherever they are. This initiative will especially benefit customers including senior citizens and persons with disabilities who face difficulty in accessing CSP outlets due to health issues. The mobile handheld device in its initial phase will provide five core banking services i.e. cash withdrawal, cash deposit, fund transfer, balance information and mini statement. Additionally, the bank is soon planning to expand its services to include services like enrolment, account opening, remittance and card-based services under social security schemes. The share of these services in the total transactions at SBI's CSP outlets is more than 75 percent. Apart from these services, the bank plans to expand its offering to include services such as enrollment under social security schemes, account opening, remittances and card-based services. Expressing his vision for this initiative, Shri Dinesh Khara, Chairman, SBI said, "Our aim is to make banking facilities accessible to all sections of the society, especially the unbanked, to meet the aspirations of financial inclusion. Is. With the introduction of mobile handheld devices, customers will have a seamless and vivid experience of transacting at their location. This technology-driven initiative underlines SBI's commitment to deepen financial inclusion and social well-being through digitization by providing convenient and doorstep banking to our customers.

## 6. Yak Churpi of Arunachal Pradesh gets GI tag



For the first time, Arunachal Pradesh Yak Churpi, a yak milk product, has received the GI tag. Churpi is prepared from the milk of Arunachali Yaks, a unique yak breed found in West Kameng and Tawang districts of Arunachal Pradesh. Yak Churpi, a naturally fermented milk product made from Yak milk, has been recognized as a Geographical Indication (GI) of Arunachal Pradesh. This is a big boost for pastoral production systems and yak rearing in the country. Churpi is an excellent source of protein and is often used as a substitute for vegetables by tribal yak herders in hilly areas. It is also added to vegetable or meat curries and eaten with rice as a staple food in tribal households. The government says that it is considered an integral part of the tangible cultural and tribal heritage of Arunachal Pradesh. The Arunachali Yak breed is reared by tribal yak herders, known as Brokpas, who accompany their yaks to high altitude areas (at altitudes of 10,000 feet and above) during summer. They migrate to the middle altitude hilly areas during winter. Dr. Vijay Paul, Principal Scientist, NRC-Yak, who was involved in the GI application process, said, however, as the product is prepared at such altitudes, it is resistant to cold and weather, apart from providing rich nutrition to the tribal herders. There is also hope of benefit against hypoxia. ICAR-National Yak Research Center (ICAR-National Research Centre) Dirang had applied for the registration of this unique yak product. The institute is working closely with the Brokpas yak rearers of Arunachal and helping them through research and extension support. The services provided by the institute assume importance given that the yak population is rapidly declining across the country due to the enormous difficulties and diminishing profits associated with pastoral yak rearing. Registration of Yak Churpi of Arunachal Pradesh as GI tag is going to fulfill the

# THE ACHIEVERS IAS ACADEMY

objective of yak conservation and socio-economic upliftment of yak herders.

## 7. Asian Games 2023: Indian women's Kabaddi team won gold



India achieved historic achievement in Asian Games 2023. India won its 100th medal in the ongoing Asian Games in Hangzhou, China. Indian women's Kabaddi team won the 100th medal for India. This is the first time that India has scored a century in terms of medals in the Asian Games. The Indian women's Kabaddi team won the gold medal by defeating Chinese Taipei by just one point in the final match. In a breath-taking final, India defeated Chinese Taipei with the score of 26-25. With the help of Indian women's Kabaddi team, the country won its 25th gold medal in the Asian Games 2023. The Indian women's Kabaddi team made a very positive and aggressive start to the final. He kept Chinese Taipei on the backfoot the whole time. India's Manisha, Jyoti and other players made excellent raids and also displayed good tackling. India won the first half and scored 14-9. This means that India had a lead of five points in the first half. Chinese Taipei made a strong comeback after falling behind in the first half and doubled the excitement of the final. Chinese Taipei had taken a two-point lead in the score by all-out India in the second half. When India was all out, the score was 21-19 in favor of Chinese Taipei. India again made a wonderful comeback and leveled the score at 21-21. India won the thrilling match and won the gold medal in the Asian Games 2023. With this, India also fulfilled its promise of winning 100 medals. The Asian Games started in 1951. It was organized in Delhi.

## 8. Army completed 70 schemes worth Rs 11000 crore under EP-4



With the last tranche of emergency procurement power (EP) given to the armed forces as an interim arrangement after the 2016 Uri attacks ending last week, the Army is trying to institutionalize a plan that will help it in the long run. Will help in avoiding attacks. ThePrint has learned that the procurement process has been finalized. The EP was extended to all three services – Army, Navy and Air Force. In the case of the Army, EP has played a key role in capital procurement through about 140 schemes spread over four phases (EP-I to IV). This helped the Army fill critical deficiencies in many areas including fire-power, drone warfare, mobility, communications and personal protection of soldiers. The EP was first given to the armed forces after the 2016 Uri attack to help curb the slow bureaucratic system of procurement, and under it, each service can sign contracts worth up to Rs 300 crore on its own. This includes more than Rs 1,800 crore spent on modern weapons, equipment and ammunition, plus approximately the same amount used for communication-related equipment. It is learned that around Rs 900 crore was dedicated for 10 contracts for surveillance equipment, while around Rs 1,500 crore was dedicated for 14 projects on drones and counter drone systems and around Rs 1,000 crore for enhancing mobility in various terrains and engineering equipment. Rs crore were allocated. In EP-IV alone, which spanned from September 2022 to September 2023, more than 70 schemes worth about Rs 11,000 crore were signed.

### QUIZ

1. When has World Cotton Day been celebrated recently?

A- 5th October

B- 6th October

C- 7th October

D- 8th October

# THE ACHIEVERS IAS ACADEMY

World Cotton Day, observed on 7 October each year, emphasizes the importance of cotton in creating jobs and supporting economies, especially in less developed countries. The day's celebration promotes fair trade and helps developing countries engage in all aspects of the cotton industry to improve their economies. Cotton is a valuable crop grown in many countries around the world and traded internationally. World Cotton Day was initiated in 2019, when four cotton producers in sub-Saharan Africa – Benin, Burkina Faso, Chad and Mali, known as the Cotton Four – appealed to the World Trade Organization to designate October 7 as World Cotton Day. The ceremony was proposed. During 2 consecutive years, this date provided an opportunity to share knowledge and showcase cotton related activities.

**2. Which state government has set a target to purchase 5.82 lakh metric tonnes of 'Shree Anna' ?**

A- Haryana

B-Uttar Pradesh

C-Rajasthan

D-none

Uttar Pradesh government has set a target of purchasing 5.82 lakh metric tonnes of Shree Anna. This procurement scheme includes procurement of up to 5 lakh metric tonnes of millet, 30,000 tonnes of sorghum (hybrid), 50,000 tonnes of maize and 2000 tonnes of sorghum. Keeping in mind the health of the people, the government is laying special emphasis on coarse grains. Registration of farmers for sale of food grains has started on the department's website.

**3. Which state will host the 'National Games' for the first time?**

A- Goa

B-Himachal Pradesh

C- Jammu and Kashmir

D-none

For the first time in history, Goa will host the National Games and for the first time, 43 sports will be showcased in the National Games. This will be the biggest sporting event ever in history. The reason for which is the inclusion of an impressive series of total 43 sports in this event. Earlier, in the last National Games held in Gujarat, 36 sports were included, while

in the year 2015, a total of 33 sports were included in the National Games held in Kerala.

**4. Where will the 24th meeting of the Central Regional Council be held recently?**

A- Tehri

B-Kolkata

C- Pune

D-Punjab

Union Home Minister Amit Shah will participate in the 24th meeting of the Central Regional Council in Narendra Nagar, Tehri. After this, he will also attend the 49th All India Police Science Congress organized at Forest Research Institute (FRI), Dehradun in the evening. In view of the Home Minister's program, the Police Department has made strict security arrangements in the capital Dehradun. Director General of Police Ashok Kumar said that 5 themes have been made for the All India Police Science Congress and a total of nine sessions will be organized during this period.

**5. From where will India start ferry service to Sri Lanka recently?**

A- Visakhapatnam

B- Nagapattinam

C- Kochi

D-none

"Bharat" will start mechanical ferry service from Nagapattinam to neighboring country Sri Lanka. This ferry service will reach Kankesanthurai port of Sri Lanka in 30 minutes. To start this service, the Central Government has excavated Nagapattinam Port at a cost of Rs 3 crore. To use this service, passengers will have to pay six thousand five hundred rupees as fare.

**6. How many gold medals did India win in the Asian Games 2023?**

A- 21 Gold

B- 25 Gold

C- 28 Gold

D- 30 Gold

India has ended its campaign in the Asian Games 2023 with 107 medals. India won 107 medals with a total of 28 gold medals. This is India's best performance so far in the history of Asian Games. India also won 38 silver and 41 bronze medals. This is the first time that India

# THE ACHIEVERS IAS ACADEMY

has scored a century of medals. In the first Asian Games held in 1951, India won 15 gold, 16 silver and 20 bronze (total 51 medals).

**7. Which player made the new record of scoring the fastest 1,000 runs in the ODI World Cup?**

A- K L Rahul

B-David Warner

C- Aiden Markram

D- Virat Kohli

Australian opening batsman David Warner has become the fastest batsman to score 1,000 runs in ODI World Cup history. David Warner achieved this feat in 19 innings and became the fourth batsman to score 1,000 or more runs in the World Cup. Warner has achieved this feat in the match played against India. Before him, Sachin Tendulkar and AB de Villiers had achieved this feat in 20-20 innings.

**8. Who has been awarded the Nobel Prize in the field of Economics this year?**

A-Joshua D. Angrist

B-Claudia Goldin

C- Raghuram Rajan

D- David Card

The Royal Swedish Academy of Sciences has announced the Nobel Prize (2023) in the field of Economics. This time the Sveriges Riksbank Prize for 2023 in memory of Alfred Nobel has been given to Claudia Goldin. She received this award for her research to increase people's understanding of women's labor market outcomes. Goldin, born in New York in 1946, is a professor at Harvard University, Cambridge.

## ONE LINER

When has World Cotton Day been celebrated recently - **7 October**

Which state's coast temple has become India's first green energy archaeological site - **Tamil Nadu**

Who has won the Best Action Film Award at the Cannes World Film Festival - **The Survivor**

Chief Minister of which state has announced 03 new districts - **Rajasthan**

Who has organized the Technology and Indian Languages Summit – **Ministry of Education**

From where will India start ferry service to Sri Lanka - **Nagattinam**

Which state government has set a target of purchasing 5.82 lakh metric tonnes of 'Shree Anna ' - **Uttar Pradesh**

Where was the 92nd meeting of the GST Council held recently - **New Delhi**

Who has planned to set up gift shops to promote the heritage monument - **ASI**

Recently the Chief Minister of which state has launched 'Mukhyamantri Lok Sevak Arogya Yojana ' - **Assam**

Where has the two-day anti-terrorism conference been inaugurated - **New Delhi**

Where will the 24th meeting of the Central Regional Council be held recently - **Tehri**

Which state will host 'National Games ' for the first time - **Goa**

Which country's company PLD Space has launched a private reusable rocket - **Spain**

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