

Weekly One Liners 15th to 21st of May 2023

RBI Announces Withdrawal of ₹2000 Banknotes from Circulation

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The Reserve Bank of India (RBI) has made a significant decision to withdraw the ₹2000 denomination banknotes from circulation. Although these banknotes will no longer be issued, they will retain their status as legal tender. The move comes as the objective of introducing the ₹2000 banknotes has been fulfilled, and other denominations now adequately meet the currency requirements of the economy.

Reasons for Withdrawal

The introduction of ₹2000 banknotes in November 2016 was a response to the withdrawal of legal tender status for ₹500 and ₹1000 banknotes. This measure aimed to fulfill the urgent currency requirements at the time. However, the printing of ₹2000 banknotes was halted in 2018-19 as their purpose had been served. Furthermore, the RBI noted that the usage of ₹2000 banknotes for transactions was not common.

Declining Circulation

Approximately 89% of the ₹2000 banknotes were issued before March 2017 and have now reached their estimated life-span of 4-5 years. Consequently, the total value of ₹2000 banknotes in circulation has decreased from ₹6.73 lakh crore at its peak on March 31, 2018, to ₹3.62 lakh crore, constituting only 10.8% of the total notes in circulation as of March 31, 2023. The reduction in circulation and limited usage further prompted the decision to withdraw the ₹2000 banknotes.

Clean Note Policy

The withdrawal of ₹2000 banknotes aligns with the RBI's "Clean Note Policy." This policy aims to maintain the quality of currency in circulation and promote efficiency in the banking system. The RBI had previously undertaken a similar withdrawal of notes from circulation in 2013-2014.



Procedures for the Public

To facilitate the withdrawal process, the RBI has provided guidelines for the public. Individuals can deposit ₹2000 banknotes into their bank accounts or exchange them for banknotes of other denominations at any bank branch. Deposits can be made in the usual manner, without any restrictions, subject to existing instructions and statutory provisions.

Exchange Process

In order to ensure operational convenience and minimize disruption to regular banking activities, individuals can exchange their ₹2000 banknotes for banknotes of other denominations. This exchange can be done up to a limit of ₹20,000/- at a time at any bank, starting from May 23, 2023. The RBI's 19 regional offices and other banks will be involved in this exchange process.

Timeline and Legal Tender Status

While the RBI has initiated the withdrawal process, it emphasizes that the ₹2000 banknotes will remain legal tender. Individuals have until September 30, 2023, to exchange or deposit their ₹2000 banknotes in their bank accounts. After this date, banks may stop accepting ₹2000 banknotes for exchange, although they can still be deposited into bank accounts.

South Asian Youth TT Championship 2023: India bags 16 gold medals

South Asian Youth TT Championship 2023

The South Asian Youth Table Tennis Championship 2023, a three-day international event, came to a close on May 17 in Itanagar, Arunachal Pradesh. Over 100 athletes from six countries, including Bhutan, Bangladesh, India, Maldives, Sri Lanka, and Nepal, participated in the championship. Lt. General KT Parnaik (Retd.), the Governor of Arunachal Pradesh, graced the closing ceremony as the Chief Guest at the Dorjee Khandu Indoor Stadium in Itanagar. On the final day, the host nation India achieved a remarkable feat by winning all the available gold medals at the tournament.

South Asian Youth Table Tennis Championship 2023 Results (All Finals)

Event	Winners	Runners-Up
U-19 Boys Singles	Ankur Bhattacharjee (India)	Payas Jain (India)
U-19 Boys Doubles	Divyansh Srivastava/Jash Modi (India)	Ridoy Mohutasin Ahmed/Bawm Ramhim Lian (Bangladesh)
U-19 Girls Singles	Suhana Saini (India)	Yashashwini Ghorpade (India)

Event	Winners	Runners-Up
U-19 Girls Doubles	Yashaswini Ghorpade/Suhana Saini (India)	Mishka Mohamed Ibrahim/Fathimath Dheema Ali (Maldives)
U-19 Mixed Doubles	Payas Jain/Yashaswini Ghorpade (India)	Akhyar Ahmed Khalid/Fathimath Dheema Ali (Maldives)
U-15 Boys Singles	Priyanuj Bhattacharya (India)	Abhinand (India)
U-15 Boys Doubles	PB Abhinand/Priyanuj Bhattacharya (India)	Hasib Abul Hashem/Rahman Mohd. Mahtabur (Bangladesh)
U-15 Girls Singles	Jennifer Varghese (India)	Avisha Karmakar (India)
U-15 Girls Doubles	Jennifer Varghese/Avisha Karmakar (India)	Sushmita Khadka/Subhashree Shrestha (Nepal)
U-15 Mixed Doubles	Abhinand/Jennifer Varghese (India)	Mohammed Akram Md. Shafiullah/Kavindya Tamadi Alagiyawadu

National Affairs

- The **Ministry of Corporate Affairs (MCA)** has established the **Centre for Processing Accelerated Corporate Exit (C-PACE)** to streamline the process of removing companies from the **MCA Register**. The purpose of C-PACE is to reduce the burden on the registry and provide a convenient process for stakeholders to remove their company's name from the register. ([Click here to read the article](#))
- Doctors** will now have to get a Unique Identification Number (UID) to be able to practice medicine in the country, as per the new regulations by the **National Medical Commission (NMC)**. The UID will be generated centrally by the NMC ethics board and thereby grant the practitioner, registration in NMR and eligibility to practice medicine in India. ([Click here to read the article](#))
- Home Minister Amit Shah** inaugurated a training program on **legislative drafting** in New Delhi. The program aims to create a better understanding of the principles and practices of legislative drafting among officers of Parliament, State Legislatures, various ministries, statutory bodies, and other government departments. ([Click here to read the article](#))

- The **University Grants Commission (UGC)** has launched a new website, the **UTSAH (Undertaking Transformative Strategies and Actions in Higher Education) Portal**, and the **Professor of Practice (PoP) Portal** to promote quality education in India. ([Click here to read the article](#))
- The **Meri LiFE app**, launched by Union Minister for Environment, Forest, and Climate Change, Shri Bhupender Yadav, is set to revolutionize the way individuals and communities track their progress in the global mass movement called **Mission LiFE**. ([Click here to read the article](#))
- Union Minister **Dr Jitendra Singh** is set to inaugurate the **8th All India Pension Adalat** in Delhi on May 17. This initiative, organized by the Department of Pension and Pensioners' Welfare, aims to resolve chronic pension-related cases. Additionally, the Minister will preside over the **50th pre-retirement counselling (PRC) workshop**, providing retiring civil employees with essential information and guidance for a smooth transition into retirement. ([Click here to read the article](#))
- The **Ministry of Corporate Affairs (MCA)** has taken a significant step towards making the process of striking off defunct companies easier and more efficient. This has been achieved through the establishment of the **Centre for Processing Accelerated Corporate Exit (C-PACE)**, which will centralize the process of striking off companies. ([Click here to read the article](#))
- Kiren Rijju** has exited as Union Law Minister and will now take up the portfolio of **Ministry of Earth Sciences**. **Arjun Ram Meghwal** has been assigned the independent charge as Minister of State in the Ministry of Law and Justice in addition to his existing portfolios. ([Click here to read the article](#))
- The **India Pavilion** was inaugurated by Union Minister of State for Information and Broadcasting, Dr. L Murugan, at the **76th Cannes International Film Festival** in France. The pavilion showcases India's rich culture, heritage, and its thriving creative economy to the global audience. ([Click here to read the article](#))
- The Union Cabinet, under the leadership of Prime Minister Shri Narendra Modi, has approved the signing of a Memorandum of Understanding (MoU) between the **Institute of Chartered Accountants of India (ICAI)** and The **Chartered Accountants of the Maldives (CA Maldives)**. ([Click here to read the article](#))
- During the inauguration of the **International Museum Expo 2023** at Pragati Maidan, Prime Minister **Narendra Modi** emphasized his government's commitment to safeguarding India's heritage. However, he regretted that insufficient efforts were taken towards this cause following Independence. ([Click here to read the article](#))

- **Bhopal, the capital of Madhya Pradesh**, has become the first city in India to measure its progress towards achieving the Sustainable Development Goals (SDGs). The city has adopted a Voluntary Local Review (VLR) process, which is a tool that helps cities to assess their progress on the SDGs and identify areas where they need to improve. ([Click here to read the article](#))

States in the News

- Chief Minister **Pushkar Singh Dhami** recently inaugurated the **National Homoeopathic Convention 'Homeocon 2023'** at Doon University, Dehradun. The convention aimed to showcase the significance of homeopathy as the second most practiced system of medicine worldwide, particularly highlighting its role during the COVID-19 pandemic. ([Click here to read the article](#))
- **Uttar Pradesh** now holds the second position in the country in terms of having the maximum number of **Geographical Indication (GI)-tagged goods**. The state has received GI tags for three more **One District One Product (ODOP)** crafts, taking the total number of GI-tagged products in the state to 48. ([Click here to read the article](#))
- According to reports, **Siddaramaiah** is set to become the next chief minister of Karnataka, with **DK Shivakumar** as his deputy. The decision was reached by the **Congress party**, with both leaders agreeing to a rotational arrangement. **Siddaramaiah** will serve as the chief minister for a period of 2.5 years, after which Shivakumar will take over the position. ([Click here to read the article](#))
- The recently inaugurated one of India's biggest Skywalk bridges, spanning 570 meters in length and 4.2 meters in width, was officially opened by Tamil Nadu Chief Minister **MK Stalin**. This skywalk bridge serves as a crucial connection between the Mambalam railway station and T Nagar bus terminus. The project is part of a larger multi-modal initiative aimed at facilitating pedestrian movement. ([Click here to read the article](#))



International Affairs

- Ludovit Odor, a former Vice-Governor of the National Bank of Slovakia, has been appointed as **Slovakia's new caretaker Prime Minister**. Following the resignation of former caretaker Prime Minister Eduard Heger on May 7, Slovak President **Zuzana Caputova** entrusted Odor with the responsibility of leading the country until the snap elections scheduled for September. ([Click here to read the article](#))
- **Brazil**, known as the world's leading chicken exporter, has recently confirmed cases of **Highly Pathogenic Avian Influenza (HPAI)** in wild birds. Although these cases mark the first-ever occurrence in the country, the Brazilian government emphasizes that the situation will not lead to a ban on the importation of **Brazilian poultry products**, in accordance with guidelines from the World Organization for Animal Health (WOAH). ([Click here to read the article](#))
- Libya's political scene has been thrown into turmoil as the nation's eastern-based parliament voted to remove **Prime Minister Fathi Bashagha**, referring him for investigation and appointing **Finance Minister Osama Hamad** as his replacement. The reasons for Bashagha's ousting are unclear. ([Click here to read the article](#))
- The **World Bank's** Board of Executive Directors has approved an \$82 million loan to support **India's** efforts in adopting global best practices for **animal health management**. The loan aims to prevent, detect, and respond to endemic zoonotic, transboundary, and emerging infectious diseases, recognizing the interconnectedness of people, animals, and the environment. ([Click here to read the article](#))
- Indian-origin Captain **Pratima Bhullar Maldonado** has become the highest-ranking South Asian woman in the **New York Police Department (NYPD)**. She was promoted to the rank of Captain last month. ([Click here to read the article](#))
- The **76th edition of the Cannes Film Festival** will showcase a dazzling array of films. Scheduled to occur from May 16 to 27, 2023. Accomplished Swedish filmmaker **Ruben Östlund** has been chosen to preside over the jury for the occasion. ([Click here to read the article](#))

Books and Authors

- **Anshuman Gaekwad**, a former Indian Test cricketer, released his semi-autobiographical book titled "**Guts Amidst Bloodbath**" at the **Cricket Club of India (CCI)** authored by **Aditya Bhushan**. The occasion was graced by six former India cricket captains, namely 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. ([Click here to read the article](#))

- Indian author **Ruskin Bond** wrote a book titled "**The Golden Years: The Many Joys of Living a Good Long Life**". The Golden Years book is published by HarperCollins India and released on 19 May 2023, Bond's 89th birthday. "The Golden Years" focuses on Bond's experiences during the 60s, 70s and 80s. ([Click here to read the article](#))

Banking/Economy/Business News

- The **Reserve Bank of India (RBI)** has instructed financial institutions and banks to adopt an Alternative Reference Rate, primarily the **Secured Overnight Financing Rate (SOFR)**, and end their reliance on the scandal-shrouded **London Interbank Offered Rate (LIBOR)** and **Mumbai Interbank Forward Outright Rate (MIFOR)** by July 1. ([Click here to read the article](#))
- India's foreign exchange reserves increased by **\$7.196 billion** in the week ending May 5, 2023, reaching **\$595.976 billion**, which is an 11-month high. This follows a previous rise of \$4.532 billion the week before. **Foreign currency assets (FCA)** saw the most significant growth, rising by **\$6.536 billion** to **\$526.021 billion** during the week. ([Click here to read the article](#))
- In April, **wholesale price-based inflation** dropped to **-0.92%** on a yearly basis, down from 1.34% in March, according to the Department for Promotion of Industry and Internal Trade under the Ministry of Commerce & Industry. ([Click here to read the article](#))
- **Bank of Baroda**, a public sector bank, has announced its partnership with **National E-Governance Services Limited (NeSL)**, a government-backed information utility appointed by the Insolvency and Bankruptcy Board of India, to launch the **Electronic Bank Guarantee (BG) system**. ([Click here to read the article](#))
- **European Union** regulators gave the green light for **Microsoft's** \$69 billion acquisition of **Activision Blizzard**, one of the world's largest gaming firms. The EU's executive arm, the European Commission, approved the deal after Microsoft offered remedies in the emerging area of cloud gaming that would allay antitrust concerns. ([Click here to read the article](#))
- The **Reserve Bank of India (RBI)** has taken significant actions in the financial sector, canceling the certificate of registration of seven **non-banking finance companies (NBFCs)** and accepting the surrender permits of 14 NBFCs. These moves aim to regulate and maintain the stability of the non-banking financial institution (NBFI) sector. ([Click here to read the article](#))

- **India's economic recovery** has gained significant momentum, positioning the country as a key contributor to **global GDP growth**, according to a recent report by Morgan Stanley. As the Indian economy continues to outperform its counterparts in Asia and defy the weakness seen outside the region, the country is benefitting from a combination of cyclical and structural factors. With various indicators pointing towards a robust and broad-based recovery, India is expected to contribute 16% to global GDP growth over the period of 2023-2024. ([Click here to read the article](#))
- According to the **World Economic Situation and Prospects report** released by the **United Nations**, **India's economy** is projected to grow by 6.7% in the calendar year 2024. The report highlights India's resilient domestic demand as a key factor driving this growth. However, it also cautions that higher interest rates and weaker external demand may continue to impact investment and exports in 2023. ([Click here to read the article](#))
- Food and grocery delivery company **Zomato** has announced its partnership with **ICICI Bank** to introduce its own **unified payments interface (UPI)** offering called **Zomato UPI**. With this new feature, Zomato aims to enhance the payment experience for its users by allowing them to complete orders and make payments seamlessly within the Zomato app, without the need to switch to a separate payment app. ([Click here to read the article](#))
- The German retailer, **METRO AG**, has announced the full completion of the sale of its Indian cash and Carry business to **Reliance Retail Ventures Ltd (RRVL)**, which operates the retail empire of Reliance Industries Ltd. ([Click here to read the article](#))
- The **Central Board of Direct Taxes (CBDT)** recently issued a notification clarifying that interest earned from **Mahila Samman Savings Certificate (MSSC)** will not be subject to Tax Deducted at Source (TDS). This announcement brings relief to individuals investing in the scheme, as the interest income will now be taxed in the hands of the recipient as per their eligible tax slab. Here's an overview of the scheme and the implications of the CBDT's notification. ([Click here to read the article](#))
- **Amazon Web Services (AWS)** has revealed plans to invest \$12.7 billion into cloud infrastructure in India by 2030, aiming to meet the increasing demand for cloud services in the country. The investment is projected to contribute \$23.3 billion to India's economy over the same period, building upon AWS's previous investment of \$3.7 billion between 2016 and 2022. ([Click here to read the article](#))
- The **State Bank of India (SBI)**, the country's largest public-sector lender, has reported impressive financial results for the fourth quarter ended March 31, 2023. The bank's net profit witnessed a significant surge of 83 percent, reaching a record high of Rs 16,694 crore. ([Click here to read the article](#))

- Paytm's parent company, **One97 Communications Ltd**, has announced a new partnership with SBI Card and the **National Payments Corporation of India (NPCI)** to launch the **Paytm SBI Card** on the RuPay network. ([Click here to read the article](#))
- The **Reserve Bank of India (RBI)** has approved the transfer of **Rs 87,416 crore surplus** to the government for the financial year 2022-23. This amount is nearly three times higher than the previous year's transfer of Rs 30,307 crore. The surge in surplus is attributed to increased income from the sale of foreign exchange reserves. ([Click here to read the article](#))
- The **Indian Renewable Energy Development Agency (IREDA)** is set to go public with an **initial public offering (IPO)** in the near future. To oversee this significant event, the government has appointed IDBI Capital, BOB Capital, and SBI Capital as the lead managers for the IPO. The IPO is expected to consist of a 10% stake sale by the government and a 15% fresh equity issuance by IREDA, aimed at funding the growth of the renewable energy project financier. ([Click here to read the article](#))

Appointments/Resignations

- Praveen Sood, the **Director General of Police** in Karnataka, has been appointed as the next **director** of the **Central Bureau of Investigation (CBI)**. The 59-year-old will take on the position for two years after **Subodh Kumar Jaiswal's** term ends on May 25. ([Click here to read the article](#))
- The **US Senate** has approved **Geeta Rao Gupta**, an Indian American, as the **Ambassador at Large for Global Women's Issues** in the State Department. ([Click here to read the article](#))
- Air Marshal **Ashutosh Dixit** took over as the **Deputy Chief of the Air Staff**, according to the Minister of Defence. Ashutosh Dixit, an alumnus of the National Defence Academy, was Commissioned in the fighter stream on December 6 in 1986. ([Click here to read the article](#))



- Educationist **Manoj Soni** will take oath as the chairman of **Union Public Service Commission (UPSC)**. Soni, who joined the Commission as the member on June 28, 2017, has been performing the duties of the UPSC chairman since April 5, 2022. ([Click here to read the article](#))
- The Indian mattress brand, **Duroflex** has appointed former Indian captain, and one of the best batters of the current era, **Virat Kohli** as its brand ambassador. Following this association with the 34-year-old star batter, the company would like to amplify the message of quality sleep to a wider audience. ([Click here to read the article](#))
- One 97 Communications Ltd, the parent company of **Paytm**, announced the appointment of **Bhavesh Gupta** as the President and Chief Operating Officer (COO) of the fintech company. ([Click here to read the article](#))
- The chairman position of the **Petroleum and Natural Gas Regulatory Board (PNGRB)** has finally been filled. A K Jain, the former Coal Secretary, has been appointed by the **Appointments Committee** of the Cabinet to take on this role for a period of five years. The position has been vacant since December 2020. ([Click here to read the article](#))
- **Justice Prashant Kumar Mishra** and senior advocate **KV Viswanathan** will be sworn in as Supreme Court judges, after the Central government cleared the appointment of the advocates. Their names were recommended to the Centre by the Supreme Court Collegium, headed by Chief Justice of India (CJI) **DY Chandrachud**. ([Click here to read the article](#))

Defence News

- The **ASW Corvette, INS Kavaratti**, which was built and designed in India, has reached Batam, Indonesia to participate in the 4th India-Indonesia Bilateral exercise, **Samudra Shakti-23**, from May 14 to May 19, 2023. The Indian Navy's Dornier Maritime Patrol aircraft and Chetak helicopter will also be part of the exercise, while the Indonesian Navy will be represented by **KRI Sultan Iskandar Muda, CN 235 Maritime Patrol Aircraft**, and **AS565 Panther Helicopter**. ([Click here to read the article](#))
- The Government of India is placing special emphasis on creating capacity for the country's rapidly growing aviation market, according to the Civil Aviation Minister, **Jyotiraditya Scindia**. In an address during the curtain raiser event for **Wing India 2024** in New Delhi, Minister Scindia highlighted the government's efforts to simplify processes and procedures while eliminating bottlenecks in the aviation industry. ([Click here to read the article](#))

- **India** has achieved a significant milestone in its **defence sector** as the value of defence production in the country crossed ₹1 lakh crore for the first time. This achievement is a result of key reforms implemented to boost growth in the sector and reduce reliance on military imports. The value of defence production has nearly doubled over the past five years, reflecting India's efforts to strengthen its position as a weapons and systems exporter. ([Click here to read the article](#))
- The Indian Navy's sixth and final Kalvari class submarine, **Vaghsheer**, has begun its sea trials. Vaghsheer is scheduled for delivery to the Indian Navy in early 2024 after completion of these trial. The submarine was launched on 20th April 2022 from the **Kanhoji Angre Wet Basin of Mazagon Dock Shipbuilders Limited (MDL)**. ([Click here to read the article](#))

Awards and Recognitions

- Renowned astronomer and founder director of IUCAA, **Prof Jayant V. Narlikar**, received the inaugural **Govind Swarup Lifetime Achievement Award** from the Astronomical Society of India (ASI). ([Click here to read the article](#))
- The documentary "**Gauri**", directed by **Kavitha Lankesh**, has received the "**Best Long Documentary Award**" at the South Asian Film Festival of Montreal 2023. The film is about journalist and activist **Gauri Lankesh**, who was assassinated in 2017, and the current political crisis in India. ([Click here to read the article](#))
- Tata Group Chairman **N Chandrasekaran** has been given France's highest civilian award **Chevalier de la Legion d'honneur** for his contributions to strengthen the trade relationship between India and France. French Minister for Europe and Foreign Affairs Catherine Colonna gave the award to Chandrasekaran on behalf of the French President. ([Click here to read the article](#))

Summits and Conferences News

- The **Indian Ocean Conference (IOC)** was established in 2016 and over the past six years, it has become the prominent consultative forum for nations in the region to discuss regional affairs. The objective of the IOC is to facilitate discussions on regional cooperation for **Security And Growth for All in the Region (SAGAR)** by bringing together important states and principal maritime partners of the region on a common platform. ([Click here to read the article](#))

- India's proposition to promote the expansion and adoption of its **digital public infrastructure (DPI)**, comprising of **Aadhaar, United Payments Interface (UPI)**, and **DigiLocker**, was accepted by the **Shanghai Cooperation Organisation (SCO)** during a gathering of ICT development ministers chaired by India. ([Click here to read the article](#))
- **Laos** is gearing up to host the annual **ASEAN Tourism Forum** in January 2024, which will take place in the country's capital city, Vientiane. The theme for the forum is "**Quality and Responsible Tourism — Sustaining ASEAN Future**," which reflects the focus on sustainable and responsible tourism practices. ([Click here to read the article](#))

Ranks and Reports

- The **Ministry of Ports, Shipping and Waterways (MoPSW)** has achieved an outstanding accomplishment in securing the second position among 66 ministries in the highly influential **Data Governance Quality Index (DGQI)** assessment for 2022-2023 Q3. The Ministry has been awarded an impressive score of 4.7 out of 5, which highlights the ministry's unwavering commitment to achieving excellence in data governance. ([Click here to read the article](#))
- A recent report by **Knight Frank** indicates a significant rise in **India's ultra-high-net-worth individuals (UHNWI)** and billionaire population over the next five years. The study highlights a projected 58.4% increase in UHNWI individuals, with a net worth exceeding \$30 million, from 12,069 in 2022 to 19,119 in 2027. Furthermore, India's billionaire population is expected to grow from 161 individuals in 2022 to 195 individuals in 2027. ([Click here to read the article](#))
- **Mumbai** has moved up to the sixth rank among 46 global cities in terms of annual price growth of high-end residential properties, with an appreciation of 5.5%, according to a report by real estate consultant **Knight Frank India**. ([Click here to read the article](#))
- A recent report by the **United Nations (UN)** has unveiled that Indian government-owned companies and private firms in the country supplied arms, dual-use items, and raw materials worth ₹422 crore (approximately \$51 million) to the military junta in Myanmar. The report, titled "**The Billion Dollar Death Trade: International Arms Networks that Enable Human Rights Violations in Myanmar**," highlights the involvement of UN member states in facilitating this trade, which directly contributes to human rights violations in Myanmar. ([Click here to read the article](#))

Sports News

- **V. Praneeth**, a 15-year-old chess player from Telangana, achieved the title of Grandmaster, **becoming the sixth from the state and the 82nd in India.** ([Click here to read the article](#))
- **Football Club Barcelona (FC Barcelona)** has become the champions of Spain for the 27th time in the club's 123-year history, securing their first title since 2019. They achieved this feat by winning against local rivals **Espanyol** with a score of 4-2, which helped them to move 14 points ahead of **Real Madrid**, who are in second place. ([Click here to read the article](#))
- The traditional game of **Gatka** is set to receive a major boost on a national level as it has been officially included in the **37th National Games-2023**, which are scheduled to take place in Goa in October of this year. The **Indian Olympic Association (IOA)** will be organizing competitions for a total of 43 disciplines during this national event, in collaboration with the **Government of Goa.** ([Click here to read the article](#))
- A compendium of three volumes with Judgments spanning from the year 1988 till 2022 covering Arbitration Act 1940 and 1996, the book titled '**Supreme Court on Commercial Arbitration**' by **Dr. Manoj Kumar** and fore worded by **Shri.R.Venkataramani** was released on 13.05.2023 being the founders day of Hammurabi & Solomon Partners. ([Click here to read the article](#))
- **The FIFA World Cup™ Trophy**, which is widely regarded as the most prestigious and recognized sporting symbol worldwide, has been revealed as a prominent feature of the official brand for the **FIFA World Cup 2026.** ([Click here to read the article](#))

Schemes and Committees News

- The Union Minister for Communications, **Ashwini Vaishnaw**, launched the **Sanchar Saathi Portal** during a function held in **New Delhi.** This citizen-centric portal aims to empower mobile phone users by providing essential services, such as tracking and blocking lost mobile phones. ([Click here to read the article](#))
- In a significant development, Prime Minister Narendra Modi-led Union Cabinet has given its approval to the **Production Linked Incentive (PLI) Scheme** for the **IT hardware segment**, with a substantial budget allocation of **Rs 17,000 crore.** ([Click here to read the article](#))
- The Ministry of Ayush and the Ministry of Health & Family Welfare have jointly announced their commitment to prioritize "**Integrative Health**" for the well-being of the public. This announcement was made at the **National Ayush Mission Conclave**, a two-day event inaugurated by **Shri Sarbananda Sonowal**, the Union Cabinet Minister of Ayush and Ports, Shipping & Waterways. The conclave was

attended by esteemed guests, including **Dr. Mansukh Mandaviya**, the Union Minister of Health & Family Welfare. ([Click here to read the article](#))

- **Shri Parshottam Rupala**, the Union Minister of **Fisheries, Animal Husbandry & Dairying**, initiated the fifth phase of the **Sagar Parikrama Yatra** in **Karanja, Raigad, Maharashtra.** The upcoming leg of the **Sagar Parikrama Yatra Phase-V** will encompass various coastal areas such as Gateway of India, **Karanja (Raigad District)**, **Mirkarwada (Ratnagiri District)**, **Devgad (Sindhudurg District)**, **Malvan, Vasco, Mormugaon, and Canacona (South Goa).** ([Click here to read the article](#))
- The Advance Authorization Scheme (AAS) or Advance License Scheme, introduced by the Government of India under the **Foreign Trade Policy 2015-2020**, has recently gained attention in the news. This scheme aims to promote the competitiveness of Indian products in the global market by providing duty exemptions on imported raw materials required for the manufacture of export products. By eliminating import duties on these materials, the cost of the final export products is reduced, making them more competitive in terms of pricing. The Advance Authorization Scheme is implemented by the Directorate General of Foreign Trade (DGFT), which operates under the **Ministry of Commerce and Industry** in the Government of India. ([Click here to read the article](#))

Important Days News

- **UN Global Road Safety Week** is an annual event held in May to raise awareness about road safety and the importance of taking steps to prevent accidents. The **7th UN Global Road Safety Week** will take this year from **15-21 May.** The theme is **sustainable transport**, and specifically the need for governments to facilitate a shift to walking, cycling and using public transport. Road safety is both a prerequisite for this shift to happen and an outcome of it. The slogan is **#RethinkMobility.** ([Click here to read the article](#))



- **International Day of Families** is celebrated on **May 15** to raise awareness of the importance of families and their role in society. International Day of Families has been observed annually, with a different theme each year. The theme of International Day of Families 2023 is ‘**Demographic Trends and Families**’. ([Click here to read the article](#))
- The **International Day of Living Together in Peace** is celebrated annually on **May 16** to encourage peace, tolerance, inclusivity, understanding, and solidarity among individuals and communities globally. ([Click here to read the article](#))
- **The International Day of Light** is observed on **May 16** every year to commemorate **Theodore Maiman’s** successful operation of the laser in 1960. This day serves as a reminder to enhance scientific collaboration and leverage its capacity to promote peace and sustainable progress. ([Click here to read the article](#))
- **World Telecommunication Day**, now called World Telecommunication and Information Society Day, is observed on **May 17** under the auspices of the International Telecommunication Union (ITU). The theme for this year’s World Telecommunication and Information Society Day is “**Enabling the least developed nations through information and communication technologies.**” ([Click here to read the article](#))
- **National Dengue Day** is observed on **May 16** every year to raise awareness about the mosquito-borne disease. Dengue cases usually surge in India during and after the monsoon season. ([Click here to read the article](#))
- **International Museum Day**, observed on **Thursday, May 18, 2023**, serves the purpose of increasing recognition for the vital role that museums play in fostering cultural exchange, enhancing diverse cultures, and fostering mutual understanding, cooperation, and peace among different communities. The theme for the 2023 International Museum Day is “**Museums, Sustainability, and Well-being.**” ([Click here to read the article](#))
- **World Hypertension Day 2023**: World Hypertension Day in 2023 was observed on **May 17th**. This annual event aims to raise awareness about hypertension, its causes, and the importance of prevention and management. This year’s theme is ‘**Measure Your Blood Pressure Accurately, Control It, Live Longer.**’ ([Click here to read the article](#))
- The **United Nations General Assembly** took a significant step towards promoting sustainable and environmentally friendly transportation by adopting a resolution to designate November 26 as **World Sustainable Transport Day**. ([Click here to read the article](#))
- The **Department of Empowerment of Persons with Disabilities (DEPwD)** will be celebrating the **Global Accessibility Awareness Day (GAAD)** on **18th May 2023**, with the vision to build an inclusive society in which equal opportunities are provided for the growth and development of Persons with Disabilities so that they can lead productive, safe and dignified lives. ([Click here to read the article](#))
- **World AIDS Vaccine Day**: May 18 is recognized as **World AIDS Vaccine Day**, an occasion that emphasizes the importance of creating a vaccine for the incurable illness. ([Click here to read the article](#))
- **World Bee Day** is an annual event held on **May 20th** to increase understanding and recognition of the vital role bees and other pollinators play in our ecosystem. The chosen theme for World Bee Day 2023 is “**Engaging in Pollinator-Friendly Agricultural Production.**” ([Click here to read the article](#))
- **International Tea Day** is an annual observance on **May 21st** to celebrate the long history and cultural significance of tea around the world. The day also aims to raise awareness of the importance of tea in fighting hunger and poverty, as well as the sustainable production and consumption of tea. ([Click here to read the article](#))
- **World Day for Cultural Diversity for Dialogue and Development**, also known as **Diversity Day**, is an annual celebration held on **May 21st**. ([Click here to read the article](#))

Obituaries News

- **Srichand Parmanand Hinduja**, the eldest of the four Hinduja brothers and chairman of Hinduja Group, died in London. He was unwell for some time. He was 87. ([Click here to read the article](#))

Miscellaneous News

- **Tungnath**, located in Rudraprayag, Uttarakhand, is not only one of the highest Shiva temples in the world but also the highest among the five Panch Kedar temples. **Recently, it has been designated as a national monument.** ([Click here to read the article](#))
- **Pasang Dawa Sherpa**, also known as **Pa Dawa**, successfully reached the summit of **Mount Everest** for the 26th time, equaling the record set by another Nepalese guide. ([Click here to read the article](#))
- **Pune, India** – In a groundbreaking development, **MIT-World Peace University (WPU)** has unveiled Asia’s first-ever subsea research lab, the **Centre for Subsea Engineering Research (CSER)**. ([Click here to read the article](#))
- The initial batch of 10 start-up companies participating in the **50 start-ups exchange program** between **India and Bangladesh** have returned to Dhaka after a successful visit to India from May 8-12. These start-ups operate in various sectors, including e-commerce, health, transport and logistics, energy, education, and skill development. ([Click here to read the article](#))
- According to government and industry sources, India is planning to lodge a complaint with the **World Trade Organisation** about the **European Union’s** proposal to levy tariffs ranging from 20% to 35% on high-carbon goods like steel, iron ore, and cement from India. ([Click here to read the article](#))

- **Tropical Cyclone Fabien** moved southeast of **Diego Garcia** on Wednesday morning, 17th April 2023. At 5:00 p.m. EDT on Wednesday, the center of Tropical Cyclone Fabien was located at latitude 9.0°S and longitude 73.6°E, approximately 145 miles (235 km) southeast of Diego Garcia. ([Click here to read the article](#))
- Nepali climber **Kami Rita Sherpa** reached the top of **Mount Everest** for the 27th time, reclaiming the record for the most summits of the world's highest mountain. The 53-year-old had held the title since 2018, when he ascended Everest for the 22nd time, passing the previous mark he shared with two other Sherpa climbers, both of whom have since retired. ([Click here to read the article](#))
- A **5,000-year-old tree in Chile** has been officially recognized as the world's oldest. The tree, a Patagonian cypress, is located in the Alerce Costero National Park and is nicknamed "**Great Grandfather.**" It is estimated to be between 5,000 and 6,500 years old, making it the oldest living organism on Earth. The Great Grandfather tree is a massive specimen, measuring **28 meters tall and 4 meters (13 Feet) in diameter.** ([Click here to read the article](#))
- Currency of Indonesia: Indonesian rupiah
- Paytm Founder: Vijay Shekhar Sharma;
- Paytm CEO: Vijay Shekhar Sharma (Dec 2010–);
- Paytm Parent organization: One97 Communications;
- Paytm Founded: August 2010.
- World Health Organization Head: Dr Tedros Adhanom Ghebreyesus;
- World Health Organization Headquarters: Geneva, Switzerland;
- World Health Organization Founded: 7 April 1948;
- World Health Organization Parent organization: United Nations.
- FIFA Founded: 21 May 1904;
- FIFA Headquarters: Zürich, Switzerland.
- FIFA President: Gianni Infantino.
- Tamil Nadu Capital: Chennai;
- Tamil Nadu Governor: R. N. Ravi;
- Tamil Nadu Chief minister: M. K. Stalin.
- MD and CEO of SBI Card: Rama Mohan Rao Amara
- Chief operating officer (COO) of Paytm: Praveena Rai
- Chile President: Gabriel Boric Font;
- Chile Capital: Santiago;
- Chile Currency: Chilean peso.
- Food and Agriculture Organisation Director-General: Qu Dongyu;
- Food and Agriculture Organisation Headquarters: Rome, Italy;
- Food and Agriculture Organisation Founded: 16 October 1945.
- UNESCO Headquarters: Paris, France;
- UNESCO Founded: 16 November 1945, London, United Kingdom.
- UNESCO Director-General: Audrey Azoulay.

Static Takeaways

- International Telegraph Union Headquarters: Geneva, Switzerland;
- International Telegraph Union Founded: 17 May 1865;
- International Telegraph Union Parent organization: United Nations Economic and Social Council;
- International Telegraph Union Secretary-General: Doreen Bogdan-Martin.
- Chief of Naval Staff, India: Admiral R. Hari Kumar PVSM
- President of Indonesia: Joko Widodo
- Capital of Indonesia: Jakarta

