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1. Elon Musk becomes first person ever to lose \$200 billion (Jan. 2, 2023)

According to **Bloomberg Billionaires Index** Tesla Chief **Elon Musk** became the only person in history to lose **\$200 billion** from their net worth.

Important facts

- Musk, who recently acquired the micro-blogging platform **Twitter for \$44 billion**, was the second person to amass over **\$200 billion after Jeff Bezos**.
- After the acquisition, Musk had a takeover of Twitter, resulting in a **loss of Tesla shares**.
- According to the Bloomberg Billionaires Index, **Musk's wealth declined to \$137 billion**. Musk also sold several Tesla shares throughout the year.
- Currently, Musk's stake in his **Space Exploration Technologies Corp.** is valued at **\$44.8 billion**, which is higher than his roughly \$44 billion position in Tesla stock (he still has options worth an estimated \$27.8 billion).
- Elon Musk became the richest person in the world when his wealth reached **\$340 billion** on November 4, 2021.
- He lost the title to French fashion and cosmetics magnate **Bernard Arnault in early December 2022**.

Who is Elon Musk?

- He is the charismatic **chief executive officer (CEO) of electric car maker Tesla** and rocket manufacturer **SpaceX**.
- Musk completed the deal to buy **Twitter** in October 2022, becoming the owner of the social media company.
- Born and raised in **South Africa**, Musk spent time in Canada before moving to the United States.

2. Centre to launch the Digital India Innovation Fund for catalyzing deep tech start-ups (Jan. 2, 2023)

Minister of State for Electronics and IT, Rajeev Chandrasekhar on 30th December 2022 said that the central government is going to launch a Digital India Innovation Fund that will support deep-tech startups.

What is Deeptech?

- Technology that is based on tangible engineering innovation or scientific advances and discoveries are known as Deep tech.

- It is a term used to describe technologically based companies or enterprises that develop innovative solutions and approaches to address major societal challenges such as climate change, food production, chronic diseases, waste recycling and others.
- As for the technologies, deep tech involves the vast utilization of advanced solutions, including Artificial intelligence & Machine learning, Big data, Nanotechnologies, Blockchain, Quantum computing, Robotics etc.

India's Deeptech ecosystem

- India's deep-tech ecosystem has grown by 53% in the last decade and is now at par with developed economies such as the US, China, Israel and Europe.
- From drone delivery and cold chain management to climate action and clean energy, deep-tech start-ups are making their presence felt in all sectors.
- Bengaluru accounts for 25-30% of India's deep-tech start-ups, followed by Delhi-NCR (15-20%) and Mumbai (10-12%).

3. In 4:1 majority verdict, Supreme Court finds no flaw in demonetisation process (Jan. 2, 2023)

On January 02, 2023, a **Constitution Bench of the Supreme Court by a 4:1 majority** upheld the central government's decision to **demonetise currency notes** of Rs 500 and Rs 1,000 denominations six years ago in 2016.

Judgement of the Court

- Justices **S Abdul Nazeer, BR Gavai, AS Bopanna, V Ramasubramanian** held that the Centre's notification dated November 8, 2016 was valid and satisfied the test of proportionality.
- Justice BV Nagaratna**, in his **dissenting opinion**, said that though demonetisation was well-intentioned, it should be declared illegal on legal grounds (and not on objective grounds).
- Justice Nagaratna said the decision to demonetise Rs 500 and Rs 100 notes should have been made through legislation and not through notification.
- The Supreme Court **dismissed 58 petitions** challenging demonetisation, saying that this decision related to the economic policy of the government cannot be withdrawn.
- Along with this, the Supreme Court said that there was no flaw in this entire process of decision making.
- The Supreme Court accepted the government's view that there were consultations between the **Center and the RBI** before demonetisation.

About demonetization

- Demonetization refers to the decision of the government to revoke the **legal tender status of a currency note**.

- All the currencies issued by RBI are used as a legal tender because the value they bear is assured by the RBI.
- Once a currency note is demonetised, it **cannot be used**.
- On 8 November 2016, the Government of India announced the demonetisation of all **500 and 1,000 notes**.
- The government also announced the issuance of new **500 and 2,000 banknotes** in exchange for the demonetised notes.

Objective of 2016 demonetisation

- **Curb Corruption** - Corruption can also be controlled by reducing cash circulation.
- **Tackle Terrorism** - High denomination notes like Rs 500 and Rs 1000 are often used in terrorist/naxalite activities, drug and human trafficking.
- **Eliminating Fake Currency** - According to the annual report of RBI, during the year 2016-'17, fake notes worth Rs 41.5 crore were detected in the banking system in the form of old Rs 500 and Rs 1,000 notes.
- **Eradicate Black Money** - Black money refers to cash that is not accounted for in the banking system or cash for which tax has not been paid to the state.

4. Election Commission's launches 'Mission-929' to take voter turnout in Tripura to over 90 (Jan. 2, 2023)

The Election Commission of India (ECI) has started '**Mission 929**' in Tripura. It will focus on **929 polling booths** across Tripura with a target to increase the voter turnout to 92 percent in the next assembly elections. However the ECI has yet to announce the poll schedule of Tripura.

According to the ECI, these booths recorded a voter turnout of less than 89 percent in the 2018 assembly polls. Except for these booths almost all the booths in the state recorded a voter turnout of 91 % or more. The voter turnout was **89.5% in the 2018 Tripura assembly election**.

The Election commission plans to launch an awareness campaign, poll officials will visit senior citizens and persons with disability, and appeal to them to cast their votes.

The ECI will make requisite arrangements such as ramps, wheelchairs and separate queues will be arranged at every polling station to felicitate senior citizens and persons with disability.

The ECI is also working on 'Mission Zero Poll Violence' to make the assembly elections peaceful. This will also ensure that voters can cast their votes peacefully in the assembly election to be held in 2023.

Tripura Assembly Election

The Tripura Legislative Assembly has 60 seats. The election to constitute the 12th Legislative Assembly of Tripura was held on 18 February 2018. The 12th legislative assembly term will end on 22 March 2023.

Bharatiya Janata Party (BJP) emerged as the single largest party with 36 seats and it formed the government for the first time in Tripura.

Chief Minister of Tripura: **Manik Saha**

5. 10th edition of Dhaka Literary Festival (Jan. 2, 2023)

After being cancelled for three consecutive years due to the COVID-19 pandemic, the **10th edition of Dhaka Lit Fest (DLF)**, Bangladesh's biggest international literary festival, is all set to take place on **January 5-8, 2023**.

Important facts

- The event will be held on the historic grounds of the **Bangla Academy in Dhaka**.
- More than 500 literary personalities across the globe including Nobel Prize Winner **Abdulrazak Gurnah** will be taking part in the festival.
- The four-day event will feature internationally acclaimed authors including Amitav Ghosh, Hanif Qureshi, Alexandra Pringle, Gitanjali Shree, Daisy Rockwell, Esther Freud, Joy Goswami, Kaiser Haque, among others.
- It will feature over **175 sessions** with discussions on science and technology, activities for children and young adults, film screenings, theatre, music and cultural performances.
- The organisers of DLF have termed it as a '**festival of ideas**'.
- Films, OTT, science and other topics of public interest will also be discussed in this programme.
- There will be performances for children as well as for women. The Dhaka Lit Fest will also host discussions on health, food and cooking, among other topics.

About Dhaka Lit Fest

- **Sadaf Saaz, Ahsan Akbar and Kazi Anis Ahmed** are the directors of the Dhaka Lit Fest (DLF).
- It began in **2011** with the commitment to promote Dhaka, and Bangladeshi literature and culture to the world.
- Dhaka Lit Fest has been a popular annual event in the winter calendar of Bangladesh.
- **About 30,000** people participated in the ninth Dhaka Lit Fest last held in 2019.

6. India, Austria to sign 5 agreements (Jan. 2, 2023)

External Affairs Minister **S Jaishankar** said that **India and Austria** will sign five agreements on January 2, 2023 and two of them are in the interest of the Indian community living in Austria.

Important facts

- The two agreements would be in the **interest of the Indian community**.
- There is an agreement on '**Migration and Mobility**' for people who want to work in Austria and who want to come to India for business, or who come here as students and professionals.
- Another agreement is on the '**Working Holiday**' program that will enable Indian students in Austria to work for 6 months.
- S Jaishankar is on an official visit to Austria where he held a meeting with Austrian Foreign Minister **Alexander Schallenberg**.
- This is the first India-Austria EAM-level visit in the **last 27 years** which is taking place in 2023 against the backdrop of 75 years of diplomatic relations.

About Austria

- It is a largely mountainous landlocked country of **south-central Europe**.
- Chancellor: **Karl Nehammer**
- President: **Alexander Van der Bellen**
- Capital: **Vienna**
- Currency : **euro**
- Official Language : **German**

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8. PM to address 108th Indian Science Congress to be held in Nagpur (Jan. 1, 2023)

PM to address 108th Indian Science Congress to be held in Nagpur

Prime Minister Narendra Modi will address the **108th Indian Science Congress (ISC)** on 3rd January, 2023 through video conferencing. The 108 Indian national Science Congress is being organised by the **Indian Science Congress Association** from 3-7 January 2023 at the **Rashtrasant Tukadoji Maharaj Nagpur University**.

The 107 Indian Science Congress 2022 was held at the University of Agricultural Sciences, GKVK Campus, Bangalore, Karnataka in January 2022.

Theme of the 108th Indian Science Congress 2023: Science and Technology for Sustainable Development with Women Empowerment”.

The Congress will hold discussions on issues of sustainable development, women empowerment and the role of science & technology in achieving this. A special programme to showcase the contribution of women in science and technology will also be held, which will also witness lectures by renowned women scientists.

Other Programmes at the ISC

Several other programmes will also be organised alongside ISC. **Children’s Science Congress** will also be organised to help stimulate scientific interest and temperament among children. **Farmer’s Science Congress** will provide a platform to improve the bio-economy and attract youth to agriculture.

Tribal Science Congress will also be held, which will also be a platform for scientific display of indigenous ancient knowledge system and practice, along with focusing on the empowerment of tribal women.

Indian Science Congress Association

The Indian Science Congress Association owes its origin to the two British Chemists, Professor J. L. Simonsen and Professor P. S. Mac Mahon. It was set up in **Kolkata** in 1914.

It was their view that scientific research in India would be stimulated if an annual meeting of research workers somewhat on the lines of the British Association for the Advancement of Science could be arranged.

Every year its members meet annually in the first week of January named Indian Science Congress. The first session of the Congress was held in **1914**.

9. Inacio Lula da Silva sworn in as the President of Brazil for the 3rd time (Jan. 1, 2023)

Inacio Lula da Silva sworn in as the President of Brazil for the 3rd time

The veteran left wing Brazilian leader **Luiz Inacio Lula da Silva** was sworn in as the President of Brazil for the third time on 1 January 2023 for a four year term. The oath taking ceremony was held in the Brazilian capital city of **Brasilia**. **Geraldo Alckmin** was sworn in as the Vice President of Brazil.

Lula, who belongs to the **Worker Party**, led the country from 2003 to 2010 ,defeated the incumbent president Jair Bolsonaro in the bitterly contested [runoff Presidential election](#) held in October 2022.

His victory has politically divided the country. The supporters of f Jair Bolsonaro have protested for over two months, alleging that the election was stolen and called for a military coup to stop Lula from returning to office in a climate of vandalism and violence.

Jair Bolsonaro has already left Brazil for the United States. He has repeatedly said he does not wish to attend the inauguration of his successor, where he would be expected to hand over the presidential sash in a sign of a stable transfer of power.

Brazil

It is the fifth largest country in the world area wise after Russia, Canada, China, and the United States.

It covers almost half of the South American Continent.

60% of the Amazon rainforest which is considered the lung of the earth lies in Brazil.

Capital: **Brasilia**

Currency: **Brazilian Real**

10. India assume the charge of the Wassenaar Arrangement (Jan. 1, 2023)

India assume the charge of the Wassenaar Arrangement Tags: International News

India has assumed the chairmanship of the plenary of the **Wassenaar Arrangement** on 1 January 2023 for one year. At the 26th annual Plenary of the WA held in **Vienna, Austria** on 30 November-01 December 2022, Ambassador Eoin O'Leary of Ireland handed over the Chairmanship to Ambassador Jaideep Mazumdar, Ambassador and Permanent Representative to UN and International Organizations in Vienna.

India joined the Wassenaar Arrangement (WA) on 08 December 2017 as its **42nd Participating State**.

Wassenaar Arrangement

The Wassenaar Arrangement was established in July 1996 at **Wassenaar, Netherlands**. It is a voluntary export control regime of **42 member countries**. The member countries exchange information on transfers of conventional weapons and dual-use goods and technologies.

The main aim of the Wassenaar agreement is to discourage its member countries from exporting conventional weapons and dual-use goods and technologies to countries which are a threat to global peace.

The WA Plenary is the decision-making and governing body of the Arrangement that operates on consensus. It is composed of representatives of all Participating States who normally meet once a year at **Vienna, Austria**.