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1. Ajay Banga appointed as new President of World Bank (May 4, 2023)

Ajay Banga appointed as new President of World Bank

Indian-origin Ajay Banga has been officially elected as the **new President of the World Bank.**

An Overview of the News

- Ajay Banga was nominated for this post by **US President Joe Biden in February.**
- The **25-member Executive Board of the World Bank** elected Ajay Banga, who previously served as the CEO of Mastercard, to hold the position for a period of five years from June 2.
- The World Bank provides loans and grants to low- and middle-income countries for capital projects.
- It is made up of two institutions: the **International Bank for Reconstruction and Development (IBRD)** and the International Development Association (IDA).
- The World Bank was **established in 1944** at the **Bretton Woods Conference** along with the **International Monetary Fund (IMF).**
- Its lending strategy is guided by the **United Nations' Sustainable Development Goals and environmental and social safeguards.**

About the United States

- It is primarily a country **located in North America.**
- The country consists of **50 states, one federal district, five major unincorporated territories, nine minor outlying islands, and 326 Indian reservations.**
- The United States of America is the **third largest country in the world** in both land area and total area.
- It shares land borders with **Canada to the north and Mexico** to the south, while sharing maritime borders with the Bahamas, Cuba, Russia, and other countries.

Capital - **Washington, D.C.**

President - **Joe Biden**

Vice President - **Kamala Harris**

House Speaker - **Kevin McCarthy**

Chief Justice - **John Roberts**

2. Vanessa Hudson appointed as the new CEO of Qantas Airways Ltd (May 4, 2023)

Vanessa Hudson appointed as the new CEO of Qantas Airways Ltd

Vanessa Hudson has been named as the **new CEO of Qantas Airways Ltd**, becoming the **first woman to hold the position in the airline's history**.

An Overview of the News

- Hudson's appointment was announced on May 2, and she will officially take over from outgoing CEO **Alan Joyce** when he retires in November.
- Hudson has had an impressive 28-year career at Qantas, during which he has held a number of senior positions, including Chief Customer Officer and Senior Vice President for the Americas and New Zealand.

About Qantas Airways Ltd.

- Qantas Airways Ltd is the **national airline of Australia**, founded in 1920, and operates domestic and international flights to more than 85 destinations in 20 countries.
- The airline's primary hub is at Sydney Airport, with secondary hubs located in **Melbourne, Brisbane, Perth and Adelaide airports**.
- Qantas is a founding member of the Oneworld airline alliance and owns a low-cost airline called **Jetstar Airways**.
- Qantas has a reputation for being one of the **world's safest airlines**, which is recognized by several aviation security organisations.

Australia:

- It is the **sixth largest country** in the world by area, with an area of about 7.7 million square kilometres.
- It has a **population of around 25 million**, and the capital city is **Canberra**, while the largest city is Sydney.
- The official language of Australia is English and the currency is the **Australian Dollar**.

Government - **federal parliamentary constitutional monarchy**

Emperor - **Charles III**

Governor General - **David Hurley**

Prime Minister - **Anthony Albanese**

3. Samajwadi Pandit Ramkishan becomes "centenary man" at the age of 97 (May 3, 2023)

Pandit Ramkishan, a famous **socialist leader**, was honoured with the title of "**Shatabdi Purush**" (**Man of the Century**) in New Delhi for his contribution to Indian socialism.

An Overview of the News

- The award was presented to him during the birth centenary celebrations of renowned socialist thinker and **parliamentarian Madhu Limaye**.
- Ramkishan is considered the most senior and **distinguished figure in Indian socialism** and has been recognized as the "**Socialist Centenary Man**".
- The event was attended by several senior politicians including former Jammu and Kashmir Governor **Satya Pal Malik**, CPI(M) general secretary **Sitaram Yechury**, INLD leader **Abhay Singh Chautala** and **JDU leader KC Tyagi**.
- Ramkishan took an active part in socialist movements led by other prominent leaders like **Jayaprakash Narayan and Lohia** and was jailed several times, including during the **Emergency period**.
- He served as a **member of the Lok Sabha once in 1977** and was elected to the **Rajasthan Legislative Assembly four times in 1962, 1967, 1974 and 1990**.
- Ramkishan fought for the rights of tribals, Dalits and the poor and was arrested several times.

About Madhu Limaye

- Madhu Limaye was a **prominent Indian socialist essayist and activist in the 1970s**.
- She was a follower of **Ram Manohar Lohia** and a **close associate of George Fernandes**, and played a key role in building the socialist movement in India.
- She actively participated in the **movement against the Emergency** imposed by the **Indira Gandhi government in 1975** and was involved in the formation of the Janata Party, which came to power at the Center after the Emergency was lifted.
- During his time in the **Janata government**, Limaye worked towards promoting socialist policies and ensuring social justice for all.

4. Paraguay's Colorado Party's Santiago Peña wins presidential election (May 3, 2023)

Paraguay's Colorado Party's Santiago Peña wins presidential election

Santiago Peña, an economist from **Paraguay's ruling conservative Colorado party**, won the **country's presidential election**.

An Overview of the News

- The election was decided in a single round of voting, and with nearly all ballots counted, **Santiago Peña received over 42% of the vote**.

- His main challenger, **Efrain Alegre**, who represented the **Concertación Nacional coalition**, received about **28% of the vote**.
- The Colorado Party has been the dominant political force in Paraguay for more than 70 years, and Santiago Peña's victory solidified its hold on power.
- Despite an expected economic growth of more than 4% this year, Paraguay still struggles with high levels of poverty and corruption.

About Paraguay

- It is a country **located in the middle of South America**. It is a landlocked country, bordered by **Argentina, Brazil and Bolivia**.
- **Asuncion is the capital of Paraguay** and is situated on the banks of the Paraguay River.
- Official languages - **Paraguayan Guarani, Spanish**

5. Air Marshal Balakrishnan Manikantan takes over as AOC-in-C Southern Air Command (May 3, 2023)

Air Marshal Balakrishnan Manikantan takes over as AOC-in-C Southern Air Command

Air Marshal Balakrishnan Manikantan took over as the Air Officer Commanding-in-Chief (AOC-in-C) of the Southern Air Command on May 1, 2023.

An Overview of the News

- He is an **alumnus of Sainik School Kazhakootam** and National Defense Academy, and was commissioned into the Indian Air Force on June 7, 1986.
- **Manikantan has flown over 5400 hours** on various types of helicopters and fixed-wing aircraft, and is a Helicopter Combat Leader and a Type Qualified Flying Instructor.
- He has completed instructional tenure at **National Defense Academy and Tactics and Air Combat Development Establishment (TACDE)**.
- He has commanded a frontline helicopter unit and two major IAF stations, and has held the appointments of Senior Air and Administrative Staff Officer (SAASO) at HQ Maintenance Command and ACIDS Int-C at HQ IDS, responsible for international defence cooperation .
- Prior to assuming the present appointment, he was the Senior Air Force Officer handling Air Operations at the Eastern Air Command.
- The Air Marshal is a recipient of the Presidential Awards of **Ati Vishisht Seva Medal (AVSM) and Vayu Sena Medal (VM)**.

About Indian Air Force

- It is a branch of the **Indian Armed Forces** responsible for **defending Indian airspace and conducting air operations in times of war**.

- Its main objective is to **protect the sovereignty of the country** by defending
- against any potential air threats and providing air support during military operations.

Establishment - **26 January 1950**

Headquarters - **Integrated Defense Headquarters, Ministry of Defence, New Delhi**

Motto - **Nabhaḥ spr̥ṣṭa deeptam ("Touch the sky with glory")**

6. Ranjit Guha passed away at the age of 100 (May 3, 2023)

Ranjit Guha passed away at the age of 100

An **eminent historian, Ranjit Guha passed away** at the age of 100 in **Austria on 28 April**.

An Overview of the News

- He was **born on May 23, 1923 in Barisal**, which is currently located in **Bangladesh**.
- Guha completed his **post-graduation in history from the University of Calcutta** after studying at a school in Kolkata.
- He was associated with several renowned institutions during his career, including the **Australian National University, from where he retired in 1988**.
- One of his famous contributions in the field of history is his book titled '**Elementary Aspects of Peasant Insurgency in Colonial India**'.

About Austria

- It is a **landlocked country** located in **Central Europe**, bordering several countries such as **Germany, Switzerland, and Italy**.
- The country is made up of **nine states, with Vienna being both the capital and most populous city and state**.

Government - **federal parliamentary republic**

President - **Alexander Van Der Bellen**

Chancellor - **Carl Nehmer**

7. AK Mohanty appointed as the chairman of the Atomic Energy Commission (May 2, 2023)

AK Mohanty appointed as the chairman of the Atomic Energy Commission

Ajit Kumar Mohanty has been appointed as the **new Chairman of the Atomic Energy Commission** and **Secretary, Department of Atomic Energy**.

An Overview of the News

- Mohanty is a **renowned physicist** and is currently serving as the **Director of Bhabha Atomic Research Center (BARC)**.
- He will be responsible for overseeing **India's nuclear program** and **exploring the use of nuclear energy for non-military purposes**.
- **Mohanty will replace KN Vyas**.
- The Appointments Committee of the Cabinet has approved the appointment of Mohanty till the age of 66 years i.e. up to 10.10.2025 or until further orders, whichever is earlier.
- Mohanty was appointed as **BARC director in March 2019**.

Bhabha Atomic Research Center (BARC):

- It is a **nuclear research centre located in Trombay, Mumbai**.
- It was **established in 1954** by a renowned physicist **Dr. Homi J. Bhabha**, who served as the founding director of the institute.
- BARC primarily focuses on **nuclear energy research including design and development of nuclear reactors, fuel cycle technologies and radiation processing**.
- The organisation also conducts **basic and applied research** in areas such as **physics, chemistry and biology**.
- BARC operates several nuclear facilities, including the **Dhruv, Cirrus and Poornima-II reactors**.
- The **Department of Atomic Energy (DAE)** controls BARC, and the DAE reports directly to the **Prime Minister's Office**.

8. King Charles III confers Britain's Honorary MBE on Dr. M.N. Nandakumar (May 2, 2023)

King Charles III confers Britain's Honorary MBE on Dr. M.N. Nandakumar

King Charles III awarded an Honorary MBE to Dr MN Nandakumar, a renowned Sanskrit scholar and executive director of the **Bharatiya Vidya Bhavan Center in London**, for his contribution to Indian classical arts in Britain.

An Overview of the News

- Dr. M.N. Nandakumar has been associated with the **Bharatiya Vidya Bhavan Center in London** for 46 years and has hosted Prince Charles on several occasions at the centre, which promotes Indian culture.
- **Britain's Foreign, Commonwealth and Development Office** confirmed the award.

- The Honorary MBE award is given to foreign nationals for their services in public life.
- Dr. Nandakumar originally **hails from Mattur village in Karnataka** and joined Bharatiya Vidya Bhavan Kendra as a Sanskrit teacher while completing his PhD at the School of Oriental and African Studies (SOAS) in London in the 1970s.
- He has been the executive director of the building since 1995.

United Kingdom:

- It is an island nation located in **northwestern Europe**, consisting of four countries: **England, Scotland, Wales, and Northern Ireland.**
- England is **one of the four countries** that make up the United Kingdom, and is known for being the **birthplace of many famous cultural icons, such as Shakespeare and The Beatles.**
- **London, the capital of England**, is a globally influential centre of finance and culture. It is home to many iconic landmarks such as **Buckingham Palace, the Tower of London, and the British Museum.**

9. Rajneesh Karnataka appointed as new MD & Chairman of Bank of India (May 1, 2023)

Rajneesh Karnataka appointed as new MD & Chairman of Bank of India

Rajneesh Karnataka has been appointed as the **Managing Director (MD) and Chairman of Bank of India (BOI)** by the Government of India.

An Overview of the News

- **Rajneesh Karnataka** is currently serving as the **Executive Director of Union Bank of India.**
- He will hold the role of **MD & CEO of Bank of India** for a period of three years, from the date he assumes charge or until further instructions.
- With over 29 years of experience in the banking sector, **Karnatak has served as the Chief General Manager of Punjab National Bank** before being appointed as the Executive Director of Union Bank of India on October 21, 2021.
- Karnataka holds a Master of Commerce degree and is a certified associate from the Indian Institute of Bankers (CAIIB).

About Rajneesh Karnataka's career and experience

- He has held several key positions in the banking sector, such as **General Manager at Oriental Bank of Commerce**, where he headed key departments such as large corporate credit branches, digital banking, credit monitoring and mid-corporate credit.

- Following the amalgamation of Oriental Bank of Commerce into **Punjab National Bank, Karnatak** took over as the head of both Credit Monitoring Division and Corporate Credit Division in PNB.
- Karnataka served as **non-executive chairman of UBI Services** on behalf of Union Bank of India and was a non-independent non-executive director on the board of UBI (UK).
 - He was also a member of the **Governing Board of the Indian Institute of Bank Management (IIBM) in Guwahati**.
 - Karnataka served as a nominee director on behalf of **Punjab National Bank on the boards of** PNB Housing Finance and India SME Asset Reconstruction Company.
 - Additionally, he served as the **Board Trustee at IIFCL Asset Management Company (IAMCL)**.

Bank of India:

Founder- **Ramnarayan Ruia**

Established- **7 September 1906**

Headquarters- **Mumbai**

10. Debdutt Chand appointed as the new Managing Director of Bank of Baroda (May 1, 2023)

Debdutt Chand appointed as the new Managing Director of Bank of Baroda

Debdutt Chand was appointed as the Managing Director (MD) of Bank of Baroda (BoB) on 29 April.

An Overview of the News

- Chand is currently serving as the Executive Director of the bank.
- He will assume the position of MD for a period of three years with effect from July 1, 2023 or until further notice.
- The appointment comes after the tenure extension of the previous MD, Sanjiv Chadha, which ended on January 19, 2021, was extended by the government for an additional five months till June 30, 2021.
- The Financial Services Institutions Bureau (FSIB) recommended the name of Debdutt Chand for the post of Managing Director and CEO in Bank of Baroda.

About Debdutt Chand

- Chand started his career in 1994 as an officer in Allahabad Bank.
- He worked as a manager in Small Industries Development Bank of India [SIDBI] from 1998 to 2005.

- He joined Punjab National Bank (PNB) in 2005 as Chief Manager and eventually rose to the rank of Chief General Manager.
- Prior to his role as Executive Director in Bank of Baroda, Chand served as the CGM of Mumbai Region in PNB.

Bank of Baroda

Established- 20 July 1908, Vadodara

Founder- Sayajirao Gaekwad III

Headquarters- Alkapuri, Vadodara