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1. Jayakumar S Pillai appointed as Deputy Managing Director of IDBI Bank (May 27, 2023)

Jayakumar-S-Pillai-appointed-as-Deputy-Managing-Director-of-IDBI-Bank
Jayakumar S Pillai was appointed as the Deputy Managing Director of **IDBI Bank**.

An Overview of the News

- His appointment was announced by IDBI Bank through an **official filing** and the appointment was approved by **the bank's board of directors**.
- The appointment is valid for a period of **three years from the date of his assumption of charge**.
- The appointment has been authorised by the **Reserve Bank of India (RBI)**.
- As Deputy Managing Director, Jayakumar S. Pillai will be involved in strategic decision making, overall management and operations.

IDBI Bank:

- Ltd. is a development finance institution owned by the **Life Insurance Corporation of India** and the Government of India.
- It was **established** in **1964** as the Industrial Development Bank of India with a focus on providing financial services to the industrial sector.
- The bank provides **commercial banking, corporate banking, retail banking, treasury operations and investment banking services**.
- LIC's ownership in IDBI Bank allows opportunities for **collaboration and cross-selling between banking and insurance services**.
- IDBI Bank operates under the regulations of regulatory bodies like **RBI, SEBI and IRDAI**.

Headquarters - **Mumbai**

About Reserve Bank of India

- RBI was **established on April 1, 1935** as per the provisions of the **Reserve Bank of India Act, 1934**.
- It **started functioning** from **1 April 1935**.
- **Sir Osborne Smith** was made the **first Governor of RBI**.
- The central office of the Reserve Bank was established in **Kolkata which was permanently shifted to Mumbai in the year 1937**.
- It has the power to regulate banks under the **Banking Regulation Act 1949**.
- It has the power to regulate **Non-Banking Financial Company (NBFC) under the RBI Act 1934**.
- RBI is also the regulator of **digital payment systems** under the **Payment and Settlement Act 2007**.

Headquarters - **Mumbai**

Governor - **Shaktikanta Das**

2. Mumbai-based Maratha Bank merged with Cosmos Bank (May 27, 2023)

The **Reserve Bank of India** approved the merger between **Maratha Cooperative Bank and Cosmos Cooperative Bank**.

An Overview of the News

- The merger is a voluntary scheme of amalgamation and the merger will be effective from May 29, 2023.
- Maratha Sahakari Bank is subject to regulatory directions by RBI with effect from August 31, 2016.
- The merger has been approved under the authority of the Banking Regulation Act, 1949.
- Maratha Sahakari Bank has seven branches in Mumbai and was established in 1946.
- The Reserve Bank of India closely monitored and regulated the operations of the Maratha Cooperative Bank.
- The merger with Cosmos Co-operative Bank is aimed at ensuring the stability and continuity of services of Maratha Sahakari Bank.

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Headquarters - **Mumbai**

Governor - **Shaktikanta Das**

3. PM Modi chairs the 8th meeting of the NITI Aayog Governing Council (May 27, 2023)

The eighth meeting of the Governing Council of NITI Aayog was held at the New Convention Center at Pragati Maidan, New Delhi.

An Overview of the News

- The meeting is focused on the theme of "Growth India @ 2047: Role of Team India".
- Prime Minister Narendra Modi is presiding over the meeting as the Chairman of NITI Aayog.
- Several key topics will be covered at the meeting, including:
 - Thrust on MSMEs (Micro, Small, and Medium Enterprises)
 - Infrastructure and Investments
 - Minimising Compliances

- Women Empowerment
- Health and Nutrition
- Skill Development
- Gati Shakti for area development and social infrastructure.

About NITI Aayog

- NITI Aayog is the premier policy think tank of the Government of India.
- The Government of India formed the NITI Aayog in place of the Planning Commission, which was established in 1950.
- This step has been taken to better meet the needs and aspirations of the people.

Ministry of Micro, Small and Medium Enterprises:

- It is the apex executive body for MSMEs in India.
- It formulates and administers rules, regulations and laws relating to micro, small and medium enterprises.
- It formulates policies to address the challenges faced by MSMEs, including access to finance, technology, market opportunities, skill development and infrastructure support.

4. World Meteorological Congress approves a global tracker for greenhouse gas emissions (May 27, 2023)

According to the **World Meteorological Organization (WMO)**, the **World Meteorological Congress** approved a new **greenhouse gas** (GHG) monitoring initiative.

An Overview of the News

- The initiative aims to support urgent action in reducing heat-trapping gases that contribute to global temperature rise.
- The newly established Global Greenhouse Gas Watch integrates observational systems, modelling capabilities and data assimilation.
- The initiative addresses critical information gaps in GHG monitoring.
- The unanimous support of the 193 members of the WMO highlights the importance of greenhouse gas monitoring.
- The initiative strengthens the scientific basis for climate change mitigation efforts.

World Meteorological Organization (WMO)

- It was established in 1873 by the International Meteorological Organization.
- Headquarters - Geneva, Switzerland
- On March 23, 1950, the World Meteorological Organization became a specialised organisation of the United Nations.
- This organisation uses the latest information on meteorology, climatology, hydrology and related geophysical research to contribute to the safety and welfare of society.

About Greenhouse Gases

- **Greenhouse gas definition:** A greenhouse gas absorbs and emits thermal infrared radiation, causing the greenhouse effect.

- **Primary Greenhouse Gases:** The main greenhouse gases in the Earth's atmosphere are **water vapour, carbon dioxide, methane, nitrous oxide, and ozone.**
- **Water vapour:** It is the most abundant greenhouse gas and contributes to the natural greenhouse effect.
- **Carbon Dioxide (CO₂):** Released by human activities such as burning of fossil fuels and deforestation, it is a major cause of global warming.
- **Methane (CH₄):** Produced during coal, oil and gas production as well as livestock farming, it is a potent greenhouse gas.
- **Nitrous Oxide (N₂O):** Emitted from agricultural and industrial activities, it contributes to both global warming and ozone depletion.
- **Ozone (O₃):** While beneficial in the stratosphere, at lower levels, it acts as a greenhouse gas.

5. Finance Ministry announces launch of Rs 75 special coin (May 27, 2023)

The Center will launch a new **₹75 coin** on May 28 to mark the inauguration of the **new Parliament.**

An Overview of the News

- The coin is being issued to commemorate the inauguration of the new Parliament House of India.
- The coin will be unveiled by Prime Minister Narendra Modi on May 28 and coincides with the celebration of 75 years of India's independence.
- The obverse of this coin has the Lion Capital of Ashoka Pillar and the words "Satyamev Jayate" below it.
- The coin also bears the inscription "Bharat" in Devanagari script on the left and "India" in English on the right.
- It displays the rupee symbol below the Lion Capital and the denomination value of 75 in International Numerals.
- The obverse of the coin depicts the image of the Parliament Complex and the reverse bears the inscription "Sansad Sankul" in Devanagari script on the upper periphery and "Parliament Complex" in English on the lower periphery.

About Rs. 75 Coin

- **Diameter:** A coin with a diameter of 44 millimetres and 200 serrations for added aesthetics.
- **Weight:** Weighing in at 35 grams, a coin that offers a solid and substantial feel.
- **Alloy Composition:** A four-part alloy composition of 50% silver, 40% copper, 5% nickel, and 5% zinc for durability and value.

6. NTCA forms new committee to oversee Cheetah project (May 27, 2023)

The **National Tiger Conservation Authority (NTCA)** set up an 11-member **Cheetah Project Steering Committee.**

An Overview of the News

- The committee works under the Ministry of Environment, Forest and Climate Change.

- Rajesh Gopal, general secretary of the **Global Tiger Forum**, has been appointed as the chairman of the committee.
- The decision to form the committee was taken after the death of six cheetahs involved in the translocation project.
- The objective of the committee is to address the challenges and issues related to the Cheetah Translocation Project.
- The committee includes 10 other members with diverse backgrounds and expertise.

Cheetah Project Committee Members:

1. Rajesh Gopal (Chairman): Experienced in wildlife conservation and management.
2. RN Mehrotra: Former Principal Chief Conservator of Forests, Rajasthan.
3. PR Sinha: Former Director of Wildlife Institute of India (WII)
4. HS Negi: Former Additional Principal Chief Conservator of Forests (APCCF)
5. PK Malik: Former faculty member of Wildlife Institute of India (WII)
6. GS Rawat: Former Dean of Wildlife Institute of India (WII)
7. Mittal Patel: Social worker based in Ahmedabad
8. Qamar Qureshi: WII Scientist and Inspector General of National Tiger Conservation Authority (NTCA)
9. Principal Chief Conservator of Forests, Madhya Pradesh
10. Chief Wildlife Warden

National Tiger Conservation Authority (NTCA):

- It was established in December 2005.
- The establishment of NTCA was based on the recommendation made by the Tiger Task Force.
- The primary objective of the NTCA is to reorganise the management of Project Tiger and India's many tiger reserves.
- NTCA plays a key role in formulating policies and guidelines for the conservation of tigers, their habitats and prey species.
- NTCA oversees the management and administration of various tiger reserves located across India.

7. Mega 'Yoga Festival' in Hyderabad (May 27, 2023)

On May 27, 2023, **Morarji Desai National Institute of Yoga (MDNIY)** under the Union Ministry of AYUSH organized a mega '**Yoga Festival**' at **NCC Parade Ground, Hyderabad.**

An Overview of the News:

- Telangana Governor **Dr. Tamilisai Soundararajan** was the **chief guest** at the Yoga Festival being organized at NCC Parade Ground, Hyderabad on May 27.
- This event was organized 25 days before the Yoga Festival to be held in Jabalpur, Madhya Pradesh on the occasion of '**International Yoga Day**' on June 21, 2023.
- Union Minister for Ports, Shipping and Waterways and AYUSH **Sarbananda Sonowal** announced the theme of International Day of Yoga this year as '**Yoga for Vasudhaiva Kutumbakam**'.
- According to Union Minister Sarbananda Sonowal, on June 21, the ocean will become a **ring of yoga** when yoga exercises will be carried out on several ports and ships by

the **Ministry of Defence, Ministry of External Affairs and Ministry of Ports, Shipping and Waterways.**

- Yoga will also be done in the region from **Arctic to Antarctica**, in which countries on or near the **Prime Meridian line** will also participate in Yoga.
- Many other countries are also likely to join the programme. Yoga practice will also take place in the North and South Pole regions.
- **Himadri - Svalbard**, the Indian research station in the **Arctic** and **Bharti** - the third Indian research station in **Antarctica** are also expected to join the celebration along with millions of others across the world.

International Day of Yoga (IDY):

- The idea of IDY was proposed by India during the 69th session of the **United Nations General Assembly (UNGA)** in 2014.
- The UNGA, in December 2014, passed a resolution declaring June 21 as the International Day of Yoga.
- The first 'IDY' was organized in the year 2015 at **Rajpath in New Delhi.**

8. India will open its new consulate in Brisbane (May 26, 2023)

India-will-open-its-new-consulate-in-Brisbane

Prime Minister **Narendra Modi** in his address at the community event in **Sydney** during his Australian visit informed that a **new consulate** will be constructed in **Brisbane.**

An Overview of the News:

- The main objective of setting up the **Consulate in Brisbane** is to fulfill the long standing demand of Indian expatriates in Australia.
- This was announced during Prime Minister Modi's address at the **Kudos Bank Arena** in Sydney, which was attended by over 21,000 people across Australia, along with Australian Prime Minister **Anthony Albanese.**
- Meanwhile, Prime Minister Albanese also declared **Harris Park** as "**Little India**" during the reception for Prime Minister Modi.
- Harris Park is a center in western **Sydney** where the Indian community celebrates Indian festivals and events including Diwali and Australia Day.

India-Australia business partnership:

- Australia was the **17th largest trading partner** of India in the year 2022 and India is the **9th largest trading partner of Australia.**
- Bilateral trade between the two countries stood at US\$ 27.5 billion in the year 2021, which is likely to reach around US\$ 50 billion in the next five years.
- In this context, both the countries are moving fast in the field of concluding a free trade agreement.

Australia:

- Capital: **Canberra**
- King: **King Charles III**
- Prime Minister: **Anthony Albanese**

- Currency: **Australian Dollar**

9. 76th World Health Assembly held in Geneva (May 26, 2023)

The **76th World Health Assembly** was inaugurated by the World Health Organization (WHO) on 21 May 2023 in **Geneva, Switzerland**.

An Overview of the News:

- This ten-day 76th World Health Assembly is being organized from 21 to 30 May 2023.
- In this, India is being represented by Union Health Minister **Mansukh Mandaviya**.
- It serves as a platform for representatives of all WHO member states to come together and address health issues affecting people around the world.
- Appreciating India's health priorities, **Dr. Tedros Ghebreyesus**, Director-General of the World Health Organisation, praised India's progress in chairing the G20 as well as its efforts to advance digital health and traditional medicine.
- Theme of the 76th World Health Assembly: **WHO at 75: Saving Lives, Driving Health for All**.

World Health Assembly:

- The World Health Assembly serves as the decision-making body of the WHO.
- Its primary functions include key aspects of the organization's operations.
- These set policies that guide global health initiatives. Along with this, it also appoints the Director General.

World Health Organization (WHO):

- It is an inter-governmental organization and works in collaboration with the Ministries of Health of its member states.
- Establishment : **1948**
- Headquarters: **Geneva, Switzerland**
- Members: **194 countries**
- WHO started functioning from 7th April, 1948.
- World Health Day is celebrated every year on 7th April.
- WHO has offices in 150 countries as well as six regional offices.

10. INSV Tarini crew back home after 188 days (May 25, 2023)

INSV-Tarini-crew-back-home-after-188-days

The crew of **INSV Tarini**, who returned after an **inter-continental voyage**, were accorded a grand welcome at the **flag-in ceremony in Goa**.

An overview of the news

- The crew returned home on 23 May after an arduous voyage of **17,000 nautical miles**.
- Two women officers, **Lt Cdr Dilna K and Lt Cdr Roopa A**, were involved in the entire operation.

- Lt Cdr Dilna is a **Logistics Officer** in the Navy.
- Roopa, who hails from Puducherry, has graduated in **Aeronautical Engineering from Chennai**. He is a Naval Armament Inspection Officer.
- Both Dilna and Roopa are currently posted at **INS Mandovi in Goa**.
- The historic voyage from **Goa to Rio de Janeiro to Cape Town was completed by INSV Tarini in 188 days**.
- It reflects an exemplary display of gallantry, courage and tenacity by the crew and highlights the role of the Indian Navy as a pioneer in the country in ocean sailing.