

EVERYDAY CURRENT AFFAIRS – JUNE 18, 2023

TAMIL NADU

- On June 17, Chief minister M K Stalin - laid the foundation stone for the development of Fintech City and Fintech Tower in Nandambakkam at a cost of at Rs.116 crore and Rs.254 crore respectively.



- ✓ The Fintech city is expected to attract investments to the tune of Rs.12,000 crore and create job opportunities to 80,000 people.
- ✓ The Fintech tower will come up in a built-up area of 5.6 lakh sq ft and seeks to attract Rs.1,000 crore investments and employment for 7,000 people.
- ✓ A total of 56 acres of land in Nandambakkam has been allotted to provide state-of-the-art infrastructure facilities for international and national BFSI (banking, financial services and insurance) institutions in the Fintech city.
- ✓ The state's fintech policy 2021 envisions making Tamil Nadu a global hub for fintech and offers special incentives to firms for investments above Rs 50 crore.
- ✓ Besides, a Fintech wing has been set up in the Guidance Bureau and a Fintech governing council led by the industries minister has been constituted by the government
- ✓ Ministers Thangam Thennarasu, T M Anbarasan and T R B Rajaa among others took part.

- **On June 16, the Tamil Nadu government - issued orders to reconstitute the State Law Commission.**
- ✓ The new commission will include a retired Supreme Court judge as the chairperson, a retired judge of the high court, and a retired law secretary as full-time members.
- ✓ Additionally, two retired district judges will serve as part-time members, and an officer from the government law department will be a full-time member secretary.
- ✓ Former Supreme Court judge Justice C Nagappan has been reappointed as the chairperson
- ✓ Further, retired high court judge Justice N Authinathan and retired law secretary S Dheenadhayalan have been appointed as full-time members of the commission.

NATIONAL

- **The new tranche of the Sovereign Gold Bond (SGB) scheme for financial year 2023-24 - will open for subscription from June 19 to June 23**
- ✓ The issue price of the Bond during the subscription period has been fixed at Rs 5,926 per gram
- ✓ The government offers a discount of Rs 50 per gram of gold to buyers making payments online and an annual interest rate of 2.5% interest.
- ✓ The Sovereign Gold Bond can be bought at the scheduled commercial banks, Stock Holding Corporation of India Limited (SHCIL), Clearing Corporation of India Limited (CCIL), post offices, and recognised stock exchanges.
- ✓ As per the RBI guidelines, the gold bonds are restricted for sale to resident individuals, Hindu Undivided Families, Trusts, Universities and Charitable Institutions.
- ✓ The investment in sovereign gold bonds will be in denominations of one gram of gold and multiple bonds can be purchased.
- ✓ Though the maturity period for SGBs is eight years, the investors can exit after five years from the date of issue.
- ✓ The second tranche of the SGB scheme for this year will open from September 11 to 15.
- ✓ The SGB scheme was launched by the Government in November 2015, under Gold Monetisation Scheme
- ✓ The Sovereign Gold Bond scheme, issued by the Reserve Bank of India, offers retail investors a secure and lucrative investment opportunity.
- ✓ The SGBs are issued as Government of India Stock under the Government Securities Act, 2006.

- **The government - will develop a human development index (HDI) of 75 particularly vulnerable tribal groups (PVTGs) communities across India.**
- ✓ The move will impact about 28 lakh PVTGs.

- ✓ This will be a part of the three-year Rs 15,000 crore PVTG Mission, which was proposed in the 2023-24 budget.
- ✓ The government will earmark a separate fund to study the impact of the initiatives under the mission.
- ✓ The parameters would include the impact of infrastructure development, road connectivity, increase in economic activity and the purchasing capacity on PVTGs.
- ✓ So far, the ministry had used population figures of Census 2011 and had pegged the number of beneficiaries at 17,02,589 persons in 18 states and Union territories.

INTERNATIONAL

- **Pakistan's Senate - has passed a new bill to ensure no parliamentarian is disqualified for a lifetime**
 - ✓ The Senate passed the bill seeking to limit the disqualification of lawmakers to five years with retrospective effect on June 16
 - ✓ The move is seen as an attempt to clear the way for former premier Nawaz Sharif's return to the country and his participation in the upcoming elections.
 - ✓ Nawaz Sharif, 73, was disqualified in 2017 by a five-member bench of the Supreme Court.
 - ✓ In 2018, he became ineligible to hold public office for life after a Supreme Court verdict.
 - ✓ He has been living in London since November 2019 for medical treatment after a Pakistani court allowed him a four-week reprieve.
 - ✓ Nawaz Sharif has served as the Prime Minister of Pakistan for three non-consecutive terms
 - ✓ He was serving seven-year imprisonment in the Kot Lakhpat Jail in Lahore in the Al-Azizia corruption case before he left for London.
- **The World Bank (WB) - has launched its first dedicated road safety project in South Asia**
 - ✓ In this regard, the WB had signed a \$ 358 million financing agreement with the government of Bangladesh in Dhaka on June 14
 - ✓ The project seeks to improve road safety and reduce fatalities and injuries from road crashes in selected cities, high-risk highways, and district roads.
 - ✓ Two national highways of Bangladesh, Gazipur-Elenga (N4) and Natore-Nawabganj (N6), will be taken up for the implementation of this project.
 - ✓ The project will pilot comprehensive road safety measures, including improved engineering designs, signage and marking, pedestrian facilities, speed enforcement, and emergency care.
 - ✓ These measures will help reduce road traffic deaths by more than 30% on these two highways.

COMMITTEES

- **The government - has set up an expert panel led by former law secretary T K Vishwanathan to recommend reforms in the Arbitration and Conciliation Act, 1996**



- ✓ Attorney General N Venkataramani is also part of the expert committee set up by the Department of Legal Affairs in the Union law ministry.
- ✓ Another key member of the committee is Rajiv Mani, serving as the Law Ministry's additional secretary
- ✓ The committee has been constituted with an aim to reduce the burden on courts.
- ✓ The panel also includes senior advocates, representatives from private law firms, and officials from various departments such as the Legislative Department, Niti Aayog, National Highways Authority of India (NHAI), railways, and Central Public Works Department (CPWD).
- ✓ According to the terms of reference for the committee, it will evaluate and analyse the operation of the present arbitration ecosystem of the country, including the working of the Arbitration Act, highlighting its strengths and weaknesses and challenges considering other important foreign jurisdictions.
- ✓ The committee will to submit its recommendations to the government within a period of 30 days.

CONFERENCES & SUMMITS

- **The Ministry of Education – will host the G20 4th Education Working Group (EDWG) meeting in Pune on June 20 and 21**
- ✓ The meeting will witness the participation of 85 delegates from G-20 member countries, guest countries, and international organisations such as OECD, UNESCO, and UNICEF.
- ✓ A multimedia exhibition will also be held, showcasing best practices in education, digital initiatives, research, and skill development.
- ✓ Over 100 exhibitors, including UNICEF, NSDC, NCERT, National Book Trust, Indian Knowledge Systems Division (IKS), and startup initiatives will present their contributions.

- ✓ A seminar, themed "Ensuring Foundational Literacy and Numeracy, especially in the Context of Blended Learning" will be held at Savitribai Phule Pune University on June 19
- ✓ Additionally, excursions, such as a Heritage Walk of Pune City and International Day of Yoga celebrations will provide participants with opportunities to experience the rich heritage and traditions of Pune.
- ✓ The Education Working Group meeting will conclude with the Ministerial Meeting, which will witness the participation of Education Ministers from G20 members and invited countries.

ECONOMY

- **NITI Aayog and the United Nations in India - signed the Government of India-United Nations Sustainable Development Cooperation Framework 2023-2027 in New Delhi on June 16.**



- ✓ The GoI-UNSDCF was signed by CEO NITI Aayog B V R Subrahmanyam and UN Resident Coordinator India, Shombi Sharp
- ✓ Vice Chairman of NITI Aayog Suman Bery was present during the occasion along with other senior representatives from NITI Aayog, central ministries and heads of UN agencies in India.
- ✓ GoI-UNSDCF 2023-2027 represents the UN development system's collective offer to the Government of India for the achievement of the Sustainable Development Goals, promoting gender equality, youth empowerment and human rights.
- ✓ The framework focuses on four pillars – People, Prosperity, Planet and Participation.

APPOINTMENTS

- **The US Senate - confirmed civil rights lawyer Nusrat Choudhury to the US District Court for the Eastern District of New York on June 15**



- ✓ This makes her the first Bangladeshi-American and female Muslim federal judge in the United States.
- ✓ Choudhury, the legal director of the American Civil Liberties Union (ACLU) of Illinois, was confirmed on a 50-49 vote
- ✓ She will also be the first Bangladeshi-American federal judge.
- ✓ Choudhury previously spent most of her professional career with the national ACLU, where she worked on racial justice and national security issues.
- ✓ She was deputy director of the organization's racial justice program from 2018 until 2020.
- ✓ Choudhury also served on the Presidential Task Force on Building Public Trust in the American Justice System.
- ✓ US President Joe Biden nominated her to the federal bench in January 2022.
- ✓ Two years ago, the Senate confirmed the nation's first federal Muslim judge, Zahid Quraishi, to serve as a district court judge in New Jersey.

SPORTS

- **Top-ranked Egypt - emerged champion and retained the SDAT WSF Squash World Cup in Chennai on June 17**



- ✓ Egypt came from behind to beat Malaysia 2-1 in the final played at the Express Avenue Mall in Chennai
 - ✓ The third place was shared jointly by hosts India and Japan.
 - ✓ Second seeded India was beaten by Malaysia 3-0 in the semi-final on June 16.
 - ✓ Tamil Nadu Chief Minister M.K.Stalin presented the golden cup to the winning team, and Sports Minister Udhayanidhi Stalin presented the awards and medals to the winners.
 - ✓ Australia defeated Colombia in the playoff for 5th-6th place, while South Africa defeated Hong Kong in the seventh and eighth place playoff.
 - ✓ Eight countries took part in the championship which began on June 13.
 - ✓ The Indian team comprises Asian game medalists Joshna Chinappa, Saurav Ghosal, Tanvi Khanna, and Abhay Singh
 - ✓ It was the first time teams were completely gender balanced, with two men and two women competing on each side.
- **Bangladesh - beat Afghanistan by 546 runs on June 17 to secure the biggest Test victory margin by runs in nearly 90 years**
 - ✓ It's the third biggest victory in test cricket history in terms of runs and the biggest ever test victory for Bangladesh in terms of runs.
 - ✓ It was more than double Bangladesh's previous record of 226 wins over Zimbabwe at Chittagong in 2005.
 - ✓ The margin in Mirpur is lower only than England's 675-run win over Australia in 1928 and Australia's 562-run win over England at The Oval in 1934.
 - **The Women's Kabaddi League (WKL) will be held at the Shabab Al Ahli Sports Club in Dubai from June 16 to June 27**



- ✓ Eight teams - Rajasthan Raiders, Delhi Dynamites, Gujarat Angels, Great Marathas, Haryana Hustlers, Punjab Panthers, Uma Kolkata and Bengaluru Hawk – featuring a total of 96 players will participate in the League
- ✓ Bollywood actor Govinda has been made the brand ambassador of the WKL, which will be played for the first time ever

- ✓ The victorious team will be awarded a prize of approximately half a million dirhams (equivalent to Rs.1 crore).
- ✓ The League is being organized by the Kabaddi Federation of India and the Dream Sports Group.

