

## Weekly One Liners 05th to 11th of June 2023

### NIRF 2023: IIT Madras retains top spot for 5th consecutive year

#### IIT Madras retains top spot for 5th consecutive year

The **Indian Institute of Technology (IIT), Madras** has retained the top spot in the **National Institute Ranking Framework (NIRF), 2023** for the fifth consecutive year, while the Indian Institute of Science (IISc), Bengaluru has been ranked as the best university, according to the Ministry of Education. IISc Bengaluru has bagged the second spot in the “overall” category followed by IIT Delhi.

Here’s is the ranking in various categories:

| Field                  | First Place                                                            | Second Place                     | Third Place                         |
|------------------------|------------------------------------------------------------------------|----------------------------------|-------------------------------------|
| <b>Overall Ranking</b> | Jawaharlal Nehru University (JNU)                                      | Banaras Hindu University         | Jamia Millia Islamia                |
| <b>Engineering</b>     | IIT Madras                                                             | IIT Delhi                        | IIT Bombay                          |
| <b>Colleges</b>        | Miranda House (Delhi University)                                       | Hindu College (Delhi University) | Presidency College (Chennai)        |
| <b>Research</b>        | IISc Bengaluru                                                         | –                                | –                                   |
| <b>Innovation</b>      | IIT Kanpur                                                             | –                                | –                                   |
| <b>Management</b>      | IIM Ahmedabad                                                          | IIM Bangalore                    | IIM Kozhikode                       |
| <b>Pharmacy</b>        | National Institute of Pharmaceutical Education and Research, Hyderabad | Jamia Hamdard                    | BITS Pilani                         |
| <b>Law</b>             | National Law School of India University, Bengaluru                     | National Law University, Delhi   | NALSAR University of Law, Hyderabad |

### RBI Monetary Policy June 2023: All Important Highlights

The **RBI Monetary Policy meeting** is held for June 2023. The **Reserve Bank of India (RBI)** declared its second instance of maintaining the interest rates at the same level, indicating successful outcomes from RBI monetary policy measures. RBI Governor **Shaktikanta Das** announced that the repo rate would remain unchanged at 6.5%. He further stated that India’s Consumer Price Index (CPI) inflation has decreased in recent months, and the GDP forecast for the current fiscal year remains unchanged.

#### RBI Monetary Policy June 2023: Key Highlights

- The **Monetary Policy Committee (MPC)** expressed its worry regarding persistent inflation, which could be a concern due to uncertain monsoon patterns, fluctuations in global commodity prices, and volatility in the international financial markets.
- The **Reserve Bank of India (RBI)** estimated that the Consumer Price Index (CPI) inflation for the fiscal year 2024 would be around 5.1 percent. Additionally, the GDP growth rate for FY24 was projected to be 6.5 percent.
- In other developments, the RBI authorized banks to issue Rupay prepaid forex cards and expanded the usage of e-rupee vouchers for non-banking companies.
- The minutes of the MPC’s meeting will be made public on June 22.
- The Monetary Policy Committee (MPC) has announced that it will maintain the repo rate at 6.5%.
- The Standing Deposit Facility Rate remains at 6.25%, while the Marginal Standing Facility Rate and Bank Rate remain unchanged at 6.75%.
- All members of the MPC, including Dr. Shashanka Bhide, Dr. Ashima Goyal, Jayanth R. Varma, Rajiv Ranjan, Michael Debabrata Patra, and Shaktikanta Das, unanimously voted to keep the policy repo rate unchanged at 6.5% for the second time.

#### RBI Monetary Policy: CPI Inflation

The **Reserve Bank of India (RBI)** has projected the **Consumer Price Index (CPI) inflation** for the fiscal year 2024 to be 5.1%. Inflation is expected to remain above the RBI’s target of 4% throughout 2023-24 due to factors such as uncertainty in the monsoon season, international commodity prices, and financial market volatility.

Expressing concerns about rising inflation, the RBI Governor mentioned that inflation continues to pose a risk to the economy, considering the uncertainties mentioned earlier.



**RBI Monetary Policy: GDP Growth Rate of India in 2023-24**

The **GDP growth rate for India in 2023-24** will be kept at 6.5% by the RBI MPC. On a quarterly basis, the GDP growth rate is projected to be 8% in Q1FY24, 6.5% in Q2FY24, 6% in Q3FY24, and 5.7% in Q4FY24.

The RBI assures that it will maintain liquidity management and ensure the orderly completion of the government's market borrowing program within the specified timeframe.

Governor **Shaktikanta Das** stated that the MPC will take necessary monetary actions to anchor inflation expectations. Additionally, the real policy rate will remain positive, and the average system liquidity is still in surplus mode. It is expected to increase further as ₹2,000 banknotes are deposited in banks.

**RBI Monetary Policy: Rupay prepaid Forex cards**

The **Reserve Bank of India (RBI)** has authorized banks to issue Rupay prepaid forex cards. Additionally, the RBI has announced plans to expand the use of e-rupee vouchers, allowing non-bank companies to issue similar instruments independently.

Governor **Shaktikanta Das** emphasized that the RBI will actively monitor and address emerging risks to both price stability and financial stability.

**RBI Monetary Policy: Net FPI inflow in FY24**

According to RBI Governor Shaktikanta Das, the net inflow of **Foreign Portfolio Investments (FPI)** in the fiscal year 2023-2024 until June 6 amounts to \$8.4 billion. In comparison, the net FPI inflow was \$14.1 billion in 2021-2022 and \$5.9 billion in 2022-2023.

**RBI Monetary Policy: Surplus Liquidity**

- The average daily borrowings through the liquidity adjustment facility (LAF) between April and May amounted to ₹1.7 lakh crore, indicating less surplus liquidity compared to the ₹2.9 lakh crore observed throughout the entire fiscal year 2022–23.
- **Shaktikanta Das**, the governor of the Reserve Bank of India (RBI), explained that various factors contributed to this reduction, including the maturity of targeted longer-term refinancing operations (TLTROs).
- Additionally, the seasonal increase in money circulation and the accumulation of government cash balances during this period helped moderate the excess liquidity.
- However, starting from the third week of May, the liquidity in the system increased due to higher government spending and a decrease in the amount of money in circulation.
- The RBI's market activities and the deposit of ₹2,000 banknotes in banks further added to this liquidity increase.
- The presence of surplus liquidity and the higher utilization of the **marginal standing facility (MSF)** by some banks indicate an uneven distribution of liquidity within the banking sector.
- To address this situation, the RBI conducted two 14-day **variable rate reverse repo (VRR)** auctions in February and March 2023, each totaling ₹50,000 crore.

In order to take prompt action on liquidity, the Reserve Bank conducted several VRR auctions, including a 14-day auction on June 2 for ₹2.0 lakh crore, a 4-day auction on June 5 for ₹1.0 lakh crore, a 3-day auction on June 6 for ₹75,000 crore, and a 2-day auction on June 7 for ₹75,000 crore. However, the response to these auctions has been cautious.

**Mumbai Tops the List as India's Costliest City for Expatriates**

**Why Mumbai in news?**

According to Mercer's Cost of Living survey, **Mumbai** has been identified as the most expensive city for expatriates in India. The survey analyzed 227 cities across five continents to determine the cost of living for expats. Following **Mumbai, New Delhi and Bengaluru** ranked second and third respectively on the list.

**Global Ranking and Asian Comparison**

In the 2023 survey, **Mumbai was positioned at 147 in the global ranking, with New Delhi at 169, Chennai at 184, Bengaluru at 189, Hyderabad at 202, Kolkata at 211, and Pune at 213.** Interestingly, Mumbai and Delhi were noted as cost-efficient destinations for multinational corporations (MNCs) due to their lower cost of living and expat accommodation costs compared to major cities in the Asia Pacific region like Shanghai, Beijing, and Tokyo.

On a global scale, the most expensive cities for expats were **Hong Kong, Singapore, and Zurich.** The survey assessed the cost of various items in each location, including housing, transportation, food, clothing, household goods, and entertainment. This data helps employers design fair and effective compensation packages for international assignees in over 400 locations worldwide.

**Mumbai's Position in Asia and Global Ranking**

In Asia, **Mumbai and Delhi ranked among the top 35 most expensive cities for expats.** However, Mumbai dropped one spot within Asian cities, moving to the 27th position compared to the previous year's ranking.

Among Indian cities surveyed, Mumbai had the highest cost of living for expats. However, cities like Chennai, Hyderabad, Kolkata, and Pune offer significantly lower accommodation costs compared to Mumbai, with Kolkata being the most affordable option for residents and expatriates.

The survey also highlighted the least expensive locations, including Havana (which dropped 83 spots due to currency devaluations) and two cities in Pakistan, Karachi, and Islamabad.

Overall, Mercer's Cost of Living survey provides valuable information for employers to design fair compensation packages and helps expatriates understand the cost of living in various cities worldwide.

**Mercer's Cost of Living Survey Methodology**

Survey conducted across 227 cities from five continents  
Comparative cost analysis of over 200 items, including housing, transportation, food, clothing, household goods, and entertainment

**Employers' Benefits from the Data**

- Key information for designing efficient and transparent compensation packages for international assignees
- Helps international employers with compensation package design in over 400 assignment locations worldwide

**Least Expensive Locations and Indian Cities Comparison**

- Havana, Karachi, and Islamabad identified as the least expensive locations
- Chennai, Hyderabad, Kolkata, and Pune offer significantly lower accommodation costs compared to Mumbai
- Kolkata claims the lowest cost of expatriate accommodation among the surveyed Indian cities

**National Affairs**

- A significant step towards improving train operation safety in India has been taken by **Ministry of Railways** with the development of **Kavach**, an indigenous **Automatic Train Protection System**. ([Click here to read the article](#))
- The 22nd **Law Commission's** recent report on Section 124A of the Indian Penal Code (IPC) has recommended retaining the sedition law while proposing amendments and procedural safeguards to prevent its misuse. This article delves into the significance of the sedition law, the Law Commission's recommendations, and the arguments surrounding its retention or repeal. ([Click here to read the article](#))
- The **Commission of Railway Safety (CRS)** is a crucial government commission in India responsible for ensuring the safety of rail travel and train operations. Established during the British era, the CRS has evolved over time to become an independent authority under the Ministry of Civil Aviation (MoCA). This article provides an overview of the CRS, its organizational structure, responsibilities, and its role in investigating rail accidents. ([Click here to read the article](#))

**States in the News**

- The **Maharashtra government** has recently announced the renaming of Ahmednagar district to **Ahilyadevi Nagar** in honor of the 18th-century warrior-queen Ahilyadevi Holkar. ([Click here to read the article](#))
- The Mokedatu project has recently become a topic of discussion in the news, with Karnataka's Deputy Chief

Minister, D K Shivakumar, advocating for the construction of a balancing reservoir across the Cauvery River near Kanakapura. Shivakumar, who is also the Karnataka Congress president and an MLA from Kanakapura, emphasized the need for the project's preparations and highlighted its potential benefits for both Bengaluru and the farmers in Tamil Nadu. ([Click here to read the article](#))

- The Pinarayi Vijayan-led Kerala government on 5 June officially launched the **Kerala Fibre Optical Network (KFON)**. ([Click here to read the article](#))
- **The Karnataka government** has advised the women to apply for **Shakti smart cards** to avail the free travel in state run buses, starting from June 11. The government has already issued a set of guidelines on the **'Shakti' scheme**, which is one of the major poll promises by the Congress party in Karnataka. ([Click here to read the article](#))

**International Affairs**

- The **United Arab Emirates (UAE)** has emerged victorious in the bid to host the prestigious World Conservation Congress (WCC) in 2025. The International Union for Conservation of Nature (IUCN) has chosen Abu Dhabi as the venue for this momentous event. ([Click here to read the article](#))
- **Germany**, the fourth largest economy in the world, is currently facing a recession due to a **decline in the Euro** and an unexpected contraction in the economy during the first three months of 2023. This contraction, marking the second consecutive quarter of **decline**, meets one definition of a **recession**. ([Click here to read the article](#))



- Cryptocurrencies experienced a widespread decline following the accusations made by the **US Securities and Exchange Commission** against **Binance Holdings Ltd.**, accusing them of mishandling funds and providing false information to regulators. ([Click here to read the article](#))
- In recent events, the **Nova Kakhovka Dam** in Ukraine has suffered a catastrophic blow, leading to concerns of devastating flooding. Ukraine's military command has accused Russia of causing the explosion, given the dam's strategic significance. This article provides a brief overview of the Nova Kakhovka Dam, its importance, previous threats, and the ongoing situation. ([Click here to read the article](#))
- **Germany** is preparing to host the **biggest air deployment exercise in NATO's history**, a show of force intended to impress allies and potential adversaries such as Russia. The **Air Defender 23 exercise** starting next week will see 10,000 participants and 250 aircraft from 25 nations respond to a simulated attack on a NATO member country. ([Click here to read the article](#))
- As the world enters an **El Niño** phase—a natural climate phenomenon characterized by warmer waters in the Pacific—countries are bracing themselves for extreme weather events. The El Niño pattern fuels **tropical cyclones** in the Pacific, increases rainfall and flood risks in parts of the Americas and other regions, and can have far-reaching implications. ([Click here to read the article](#))
- The **United States and the United Kingdom** have recently unveiled a groundbreaking strategic pact known as the **"Atlantic Declaration."** This agreement reaffirms their longstanding "special relationship" and outlines a joint effort to tackle challenges posed by Russia, China, and economic instability. Rather than pursuing a post-Brexit free-trade agreement, the two nations have opted to develop a new green economy through extensive industrial subsidies. ([Click here to read the article](#))

### Agreements/MoUs Signed

- **India and the United States** have taken a significant step towards deepening cooperation in high-tech trade and technology partnership. During the inaugural meeting of the India-US Strategic Trade Dialogue (IUSSTD) held in Washington D.C., the two nations agreed to establish a monitoring group to review and monitor the progress of their collaborative efforts. ([Click here to read the article](#))

- A Memorandum of Understanding (MoU) was signed between **Indian Institute of Corporate Affairs (IICA)** and **Rashtriya Raksha University (RRU)**. The MoU intends to synergise the professional capabilities of IICA and RRU towards capacity building, education, research and consulting in the domain of Internal Security, Financial Crimes, Law Enforcement, Corporate Frauds and other subject matters common to their mandate and objectives. ([Click here to read the article](#))

### Books and Authors

- **KK Gopalakrishnan** has recently released a captivating book titled **"Kathakali Dance Theatre: A Visual Narrative of Sacred Indian Mime."** The book offers a behind-the-scenes look into the world of Kathakali, focusing on the green room, artists' struggles, and the unique bonds forged during long make-up hours. ([Click here to read the article](#))
- HarperCollins India is delighted to bring the perfect thought booster, an empowering book which is an essential guide to unleashing the power of the mind, where it all begins from, to make that dream life happen, **BK Shivani's The Power of One Thought: Master Your Mind, Master Your Life.** ([Click here to read the article](#))
- Poet-diplomat **Abhay K's book 'Nalanda'**, the acquisition of which has been announced by Penguin Random House India, delves into the history of the ancient seat of learning in Bihar. ([Click here to read the article](#))
- Noted Author, **Shantanu Gupta**, who has written two bestseller titles on Uttar Pradesh Chief Minister Yogi Adityanath, launched his new graphic novel – **"Ajay to Yogi Adityanath"** for the young readers. ([Click here to read the article](#))

### Banking/Economy/Business News

- The **Reserve Bank of India (RBI)** has imposed a monetary penalty of Rs 2.20 crore on **Indian Overseas Bank (IOB)** for violating various rules and regulations. The penalty was imposed due to the bank's failure to make a minimum mandatory transfer of a sum equivalent to 25 percent of its disclosed profit and a significant divergence between the **non-performing assets (NPAs)** reported by the bank and those assessed during inspection. ([Click here to read the article](#))
- In a significant move, the Insurance Regulatory and Development Authority of India (IRDAI) has directed **SBI Life Insurance Co** to take over the life insurance business of Sahara India Life Insurance Co (SILIC) with immediate effect. ([Click here to read the article](#))

- As the world grapples with the challenges posed by climate change and environmental degradation, the concept of **Green GDP** has gained significant attention. Green GDP is an economic indicator that takes into account the environmental costs and benefits associated with economic activities, providing a more comprehensive measure of a nation's economic growth. This article aims to delve into the concept of Green GDP, its significance, and its relevance to India's sustainable development goals. ([Click here to read the article](#))
- RBI Governor Shaktikanta Das recently unveiled a new financial inclusion dashboard called '**Antardrishti**.' The dashboard aims to provide valuable insights and track the progress of financial inclusion by capturing relevant data. This initiative further reinforces the RBI's commitment to promoting financial inclusion through a collaborative approach involving multiple stakeholders. ([Click here to read the article](#))
- The **Bank of Baroda (BoB)**, a government-owned bank, has announced its intention to sell a portion of its ownership in the **National Stock Exchange of India (NSE)**. The bank has issued a filing inviting interested buyers to submit bids for its stake in the exchange. The proposed auction sets a minimum price of Rs 3,150 per share, valuing the NSE at Rs 156,000 crore. This valuation surpasses the valuation of its competitor, the **Bombay Stock Exchange (BSE)**, which is valued at Rs 7,790 crore. ([Click here to read the article](#))
- The World Bank has reduced India's GDP growth forecast for the fiscal year 2024 to 6.3%, down from the previous projection of 6.6% made in January. ([Click here to read the article](#))
- **Bank of Baroda**, a prominent public lender, has recently launched the Interoperable Cardless Cash Withdrawal (ICCW) facility for its customers. This innovative service allows customers to withdraw money from ATMs using the United Payment Interface (UPI), eliminating the need for a physical card. ([Click here to read the article](#))
- India's **Tata Group**, a leading multinational conglomerate, has entered into an outline deal to construct a lithium-ion cell factory in **Gujarat, India**. With an investment of approximately 130 billion rupees (\$1.58 billion), the plant aims to bolster the country's electric vehicle (EV) supply chain and reduce its dependence on battery imports. ([Click here to read the article](#))
- The **Reserve Bank of India (RBI)** has recently updated its 'Alert List' to caution the public about unauthorised forex trading platforms. The list, which initially contained 34 entities, has now been expanded to include eight additional names, bringing the total to 56. This move highlights the RBI's commitment to protecting residents from fraudulent activities related to forex trading. ([Click here to read the article](#))
- In an era of globalization and liberalization, ensuring fair competition is crucial for the growth and development of any economy. The **Competition Commission of India (CCI)** is the statutory body responsible for enforcing competition laws and promoting fair market practices in India. ([Click here to read the article](#))
- Insurance giant Life Insurance Corporation of India (LIC) has increased its equity shareholding in IT services provider Tech Mahindra through a series of open market transactions over a period of more than six months. LIC's stake in Tech Mahindra has risen from 6.869 percent to 8.884 percent, with an increase of 2.015 percent during the period from November 21, 2022, to June 6, 2023. ([Click here to read the article](#))
- The **Federal Bank** has initiated a unique campaign in Chennai, titled 'I am Adyar, Adyar is me,' to celebrate the rich culture and stories of the local community. The campaign transforms an entire bank branch into a museum of local stories, showcasing the struggles and triumphs of individuals who make Adyar special. ([Click here to read the article](#))
- The **Reserve Bank of India (RBI)** has taken a significant step to enhance the trade receivables discounting system (TReDS) by allowing insurance companies to participate as stakeholders. This move is aimed at improving the cash flows of Micro, Small, and Medium Enterprises (MSMEs) and promoting transparency and competitiveness in the financing of trade receivables. ([Click here to read the article](#))
- Go Digit Life Insurance Limited, a company backed by Canada-based Fairfax Group and already operating in the general insurance sector, has received regulatory approval from the **Insurance Regulatory and Development Authority of India (IRDAI)** to commence its life insurance business in India. ([Click here to read the article](#))



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### Appointments/Resignations

- The 193 UN Member States, elected a veteran diplomat from Trinidad and Tobago, **Dennis Francis** as the President of the **78th session of the UN General Assembly**. Francis, who has had a nearly 40-year-career, will take the helm of the UN's main policy-making body, starting in September. ([Click here to read the article](#)[Click here to read the article](#))
- A meteorologist of United Arab Emirates (UAE) **Dr Abdulla Al Mandous** has been elected as the new President of the **World Meteorological Organization (WMO)** for a four-year term from 2023 to 2027. ([Click here to read the article](#)[Click here to read the article](#))
- Ace Turtle Omni Pvt Ltd.**, a retail company, has appointed Indian cricketer **Smriti Mandhana** as the brand ambassador of its **Wrangler brand**. The company is the exclusive licensee of the denim brand in India. Mandhana had carved her niche in international women's cricket and has captivated fans worldwide with her exceptional talent and fearless approach. Her performances on the cricket field have earned her accolades like ICC Women's cricketer of the year two times. ([Click here to read the article](#)[Click here to read the article](#))
- Ms. Nirmala Lakshman** has been appointed Chairperson of the Board of Directors of **The Hindu Group Publishing Private Limited (THGPPL)** for a term of three years. She succeeds Ms. Malini Parthasarathy, who stepped down as Chairperson at the Board's meeting on Monday, June 5, 2023 upon nearing the completion of her three-year term. ([Click here to read the article](#)[Click here to read the article](#))
- Janardan Prasad** has been appointed as the new Director General of the **Geological Survey of India (GSI)**. Prasad has taken charge of the 174-year-old institution, succeeding Dr S Raju who has been the Director General since 2020. ([Click here to read the article](#)[Click here to read the article](#))
- The Government has officially announced that **Atul Verma's** tenure as the Director General of the **Competition Commission of India (CCI)** has been extended for a period of three months. The **Director General office** is the designated investigation arm of the fair trade regulator. ([Click here to read the article](#)[Click here to read the article](#))
- Air Marshal Rajesh Kumar Anand**, who was awarded the **Vishisht Seva Medal**, took over as **Air Officer-in-Charge Administration (AOA)**. As the Air Officer-in-Charge Administration, the AOA oversees the administrative functions of the **Indian Air Force**, including human resources, logistics, infrastructure, and welfare. The AOA

plays a crucial role in driving modernization efforts and improving administrative efficiency within the organization. ([Click here to read the article](#)[Click here to read the article](#))

- Sanjay Swarup** is set to be next **Chairman & Managing Director (CMD) of Container Corporation of India (CONCOR)**, a PSU under the Ministry of Railways. ([Click here to read the article](#)[Click here to read the article](#))
- V Anantharaman**, a seasoned banker with extensive experience in the banking industry, has been appointed as the non-executive chairman of credit bureau **TransUnion CIBIL**. ([Click here to read the article](#)[Click here to read the article](#))
- The Financial Services Institution Bureau (FSIB) has selected **N Ramaswamy**, General Manager, **General Insurance Corporation of India (GIC Re)**, as the next Chairman and MD (CMD) of the company while **M Rajeswari Singh**, General Manager & Director (GMD), **United India Insurance**, has been chosen as the CMD of National Insurance Company (NIC). ([Click here to read the article](#)[Click here to read the article](#))

### Defence News

- In a significant achievement for India's defense capabilities, the Defence Research and Development Organisation (DRDO) successfully conducted the maiden pre-induction night launch of the new-generation ballistic missile 'Agni Prime.' The test, held at the Dr APJ Abdul Kalam Island off the coast of Odisha, showcased the missile's exceptional accuracy and reliability, meeting all objectives set for the trial. ([Click here to read the article](#)[Click here to read the article](#))
- The **first** edition of India, France, and United Arab Emirates (UAE) **Maritime Partnership Exercise** commenced on 7th June 2023 in the **Gulf of Oman**, featuring the participation of **INS Tarkash**, French Ship Surcouf, French Rafale aircraft and UAE Navy Maritime Patrol Aircraft. ([Click here to read the article](#)[Click here to read the article](#))

### Awards and Recognitions

- President **Droupadi Murmu** became the first Indian to be honoured with the **Grand Order of the Chain of the Yellow Star**, the highest civilian award in Suriname. She was presented with this award by Chandrikapersad Santokhi, the President of the Republic of Suriname. ([Click here to read the article](#)[Click here to read the article](#))
- For year **2023 United Nations Educational, Scientific and Cultural Organization (UNESCO)** award, **Michel Batisse Award**, will be received by Director of Gulf of Mannar Marine National Park Jagdish S Bakan, for his efforts in Biosphere Reserve Management. He will also present his case study during award ceremony in Paris, France on June 14. ([Click here to read the article](#)[Click here to read the article](#))

**Ranks and Reports**

- The **Tata Group** has once again secured its position as India's most valuable brand, achieving a brand value of \$26.4 billion. This significant milestone marks the first time an Indian brand has surpassed the \$25 billion mark, placing Tata in the top 100 of the Brand Finance Global 500 2023 rankings. Additionally, the Taj Group, a luxury hotel giant, emerged as India's strongest brand for the second consecutive year, with a brand value of \$374 million. ([Click here to read the article](#))
- The **Centre for Science and Environment (CSE)**, a non-profit organization, released its annual compendium of data, 'State of India's Environment 2023: In Figures', on the eve of **World Environment Day**. ([Click here to read the article](#))
- **Kerala** has been announced as the top-performing state in the **fifth State Food Safety Index** by the **Ministry of Health and Family Welfare**, according to an official statement. **Dr. Mansukh Mandaviya** Unveiled the fifth State Food Safety Index. ([Click here to read the article](#))
- **India's internet economy** is projected to reach **\$1 trillion by 2030**, showing substantial growth from \$175 billion in 2022, as per a joint report by **Google, Temasek, and Bain & Company**. The report highlights that the expansion of the digital sphere is propelled by increased digital consumption in sectors like e-commerce, online travel, food delivery, and ride-hailing. ([Click here to read the article](#))

**Sports News**

- The third edition of the **Khelo India University Games** concluded at the IIT BHU campus in Varanasi. The closing ceremony was attended by **Anurag Singh Thakur**, the Union Youth Affairs and Sports Minister, **Nishith Pramanik**, the Union Minister of State for Sports, and **Yogi Adityanath**, the Chief Minister of Uttar Pradesh. ([Click here to read the article](#))
- AC Milan striker **Zlatan Ibrahimovic** announces his retirement from football after they played season's final game against Hellas Verona. ([Click here to read the article](#))
- **Serbia's men and the United States** women won the **FIBA 3x3 World Cup 2023**, which took place in **Vienna, Austria**. In the men's category, Serbia extended their historic World Cup heroics, capturing their sixth title in just 8 editions after defeating USA (21-19) in the final. ([Click here to read the article](#))

**Schemes and Committees News**

- The Indian government has established a commission of inquiry, led by former Chief Justice of the Gauhati High Court, **Ajai Lamba**, to investigate the recent series of violent incidents in **Manipur**. ([Click here to read the article](#))
- The **Ministry of Women and Child Development** is the nodal ministry responsible for the implementation of **Mission Vatsalya**. As a centrally sponsored scheme, it receives funding and support from the central government. The scheme aims to enhance the overall well-being and protection of children in India. ([Click here to read the article](#))
- On **World Environment Day**, Prime Minister **Narendra Modi** launched two schemes, namely **Amrit Dharohar** and **MISHTI** (Mangrove Initiative for Shoreline Habitats and Tangible Incomes). These schemes are aimed at reviving and conserving India's wetlands and mangroves, contributing to the campaign for a green future and green economy. This article highlights the objectives and key features of the schemes, along with the government's efforts towards sustainable development and environmental conservation. ([Click here to read the article](#))
- Railways spent over Rs 1 lakh cr on safety between 2017-2018 and 2021-22 from **Rashtriya Rail Sanraksha Kosh (RRSK)**. This information comes in response to claims made by Congress President **Mallikarjun Kharge**, who criticized the government over a recent train accident in **Balasure, Odisha**. ([Click here to read the article](#))
- **IRDAI** is making efforts to enhance insurance awareness and penetration in rural areas, and their plan is gaining momentum through the issuance of draft guidelines for **Bima Vahak**. **Bima Vahak** is a specialized distribution channel that aims to reach every **Gram Panchayat**, thus playing a crucial role in achieving the '**Insurance for all by 2047**' objective. ([Click here to read the article](#))

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- The **Ministry of Power** and the **Ministry of New and Renewable Energy** are collaborating on a new initiative called the **National Mission on Advanced and High-Impact Research (MAHIR)**. This mission aims to identify and develop emerging technologies in the power sector within and outside of India. ([Click here to read the article](#))
- The **Nyaya Vikas Portal** provides stakeholders with convenient access to information regarding funding, documentation, project monitoring, and approval. It offers four efficient methods for logging into the portal, empowering users with seamless accessibility. ([Click here to read the article](#))
- The Pradhan Mantri Kisan Urja Suraksha evam Utthan Mahabhiyan (PM-KUSUM) Scheme, launched in 2019, aims to enhance energy security for farmers in India and promote the use of clean energy in the agriculture sector. ([Click here to read the article](#))
- **NTPC Kanti**, as part of its CSR initiative, has launched the Girl Empowerment Mission (GEM)-2023, a four-week residential workshop program aimed at empowering 40 underprivileged rural girls from the Kanti block. This program, organized for the first time by NTPC Kanti, seeks to provide academic training, skill development, and overall personality enhancement to the participants. ([Click here to read the article](#))
- The **Indian government** has eliminated restrictions on the maximum amount of certain pulses that can be procured, as a measure to control inflation and increase the supply. The limits on the procurement of **tur, urad, and masoor** under the **Price Support Scheme operations** for the 2023-24 period have been lifted. This decision ensures that these pulses can be purchased from farmers at the **minimum support price** without any restrictions. ([Click here to read the article](#))

### Science and Technology News

- India recently achieved a significant milestone in the field of aviation as it conducted Asia's first demonstration of performance-based navigation for helicopters. The successful flight from Juhu to Pune showcased the utilization of **GAGAN satellite technology**, a joint development by the Indian Space Research Organisation (ISRO) and the Airports Authority of India (AAI). ([Click here to read the article](#))
- Microsoft and AirJaldi Networks, a leading provider of **internet connectivity** solutions for rural areas, have joined forces through a three-year Memorandum of Understanding (MoU) titled 'Contentful Connectivity.' ([Click here to read the article](#))

### Important Days News

- **World Environment Day** is celebrated on **June 5** every year to raise awareness and encourage action for the protection of our planet. The 50th anniversary of World Environment Day will be hosted by **Côte D'Ivoire**, with the theme of "solutions to plastic pollution". ([Click here to read the article](#))
- International Day for the Fight against Illegal, Unreported and Unregulated Fishing is celebrated on June 5 every year. The day was proclaimed by the United Nations General Assembly in 2017 to raise awareness of the problem of **illegal, unreported and unregulated (IUU) fishing**. ([Click here to read the article](#))
- The **International Day of Innocent Children Victims of Aggression**, observed every year on **June 4**, brings attention to children who experience various forms of aggression. ([Click here to read the article](#))
- Every year on June 6, the United Nations celebrates **UN Russian Language Day**, which was established by **UNESCO in 2010**. This day aligns with the birthday of **Alexander Pushkin**, a renowned Russian poet known as the founder of modern Russian language. ([Click here to read the article](#))
- **World Food Safety day** is celebrated on **June 7** annually across the globe to highlight the importance of maintaining food standards. The theme of this year's World Food Safety Day 2023 is "Food standards save lives." ([Click here to read the article](#))
- **World Oceans Day**, observed annually on **June 8th**, serves as a global reminder of the crucial role oceans play in sustaining life on Earth. Every year, the World Oceans Day is celebrated under a specific theme. This year, the theme of World Oceans day 2023 is "Planet Ocean: The Tides are Changing." ([Click here to read the article](#))
- **June 9th 2023** marks **World Accreditation Day (#WAD2023)**, a global initiative established by International Laboratory Accreditation Cooperation (ILAC) and International Accreditation Forum (IAF) to promote the value of accreditation. The theme for WAD 2023 is "Accreditation: Supporting the Future of Global Trade". ([Click here to read the article](#))

### Obituaries News

- Cine artiste and television personality **Kollam Sudhi** passed away. The late Malayalam actor was 39. Sudhi was a popular comedian and actor in Malayalam cinema. ([Click here to read the article](#))
- **Cyclone Biparjoy** is a low-pressure area that is currently forming over the Southeast Arabian Sea. It is expected to intensify into a depression in the next 48 hours and may reach cyclonic storm intensity in the subsequent 72 hours. The track of the cyclone is not yet clear, but it is likely to move towards the West Coast of India. ([Click here to read the article](#))



- Aamir Raza Husain, a renowned theater actor and director famous for his grand open-air stage productions like “The Fifty Day War,” inspired by the Kargil War, and “The Legend of Ram,” has passed away at the age of 66. ([Click here to read the article](#))
- **Alby D’Cruz**, one of Kerala’s proud Defence personnel who always maintained a low profile despite being the first Keralaite to be conferred the Ashoka Chakra, passed away. ([Click here to read the article](#))

### Miscellaneous News

- Union Minister of Ports, Shipping and Waterways, **Sarbananda Sonowal** has flagged off the maiden International Cruise Vessel “**MV Empress**”, India’s first international cruise vessel – from Chennai to Sri Lanka in Chennai. ([Click here to read the article](#))
- **AIIMS Nagpur**, one of the premier medical institutions in India, has achieved a significant milestone by obtaining the prestigious accreditation from the **National Board for Hospitals (NABH)**. ([Click here to read the article](#))
- **Udhayanidhi Stalin**, the Tamil Nadu Minister for Sports Development and Youth Welfare, honored a remarkable climber, **N Muthamizh Selvi**, who achieved a significant feat by becoming the first woman from **Tamil Nadu** to climb **Mount Everest**. ([Click here to read the article](#))
- A startup located in **Kerala**, known as **Farmers Fresh Zone (FarmersFZ)**, has been selected for the United Nations’ ‘Accelerator Programme’ hosted by the UN’s **Food and Agriculture Organisation (FAO)**, making the nation proud. ([Click here to read the article](#))
- New research indicates that **Homo naledi**, an ancient human species with brains about one-third the size of modern humans, engaged in burial practices and created engravings deep within a cave system in **southern Africa** around 300,000 years ago. These findings challenge the assumption that larger brains are directly linked to higher intelligence. ([Click here to read the article](#))



### Static Takeaways

- Chairman of Quality Council of India: Jaxay Shah;
- Quality Council of India Founded: 1997;
- Quality Council of India Headquarters location: New Delhi.
- TransUnion CIBIL Headquarters: Chicago, Illinois, United States;
- TransUnion CIBIL Founded: 8 February 1968.
- ICC Founded: 15 June 1909;
- ICC Chairman: Greg Barclay;
- ICC CEO: Geoff Allardice;
- ICC Headquarters: Dubai, United Arab Emirates.
- Google Founders: Larry Page, Sergey Brin;
- Google Parent organization: Alphabet Inc.;
- Google Headquarters: Mountain View, California, United States;
- Google CEO: Sundar Pichai (2 Oct 2015–).
- Chief Executive Officer (CEO) of Mastercard: Michael Miebach
- Group President and Chief Executive Officer (CEO) of BharatPe: Suhail Sameer
- Headquarters of Mastercard: New York, United States
- Headquarters of BharatPe: Gurugram, Haryana, India
- MD & CEO of AU Small Finance Bank: Sanjay Agarwal
- Headquarters of AU Small Finance Bank: Jaipur, Rajasthan, India
- CEO of National Payments Corporation of India (NPCI): Dilip Asbe
- Larsen & Toubro (L&T) CEO: S N Subrahmanyam (Jul 2017–);
- Larsen & Toubro (L&T) Headquarters: Mumbai;
- Larsen & Toubro (L&T) Founded: 7 February 1946, Mumbai.
- Twitter Parent organization: X Corp;
- Twitter Founders: Jack Dorsey, Evan Williams, Biz Stone, Noah Glass;
- Twitter Founded: 21 March 2006, San Francisco, California, United States;
- Twitter Headquarters: San Francisco, California, United States.
- President: Kalyan Chaubey;
- AIFF has its headquarters at the Football House in Dwarka, New Delhi;
- The All India Football Federation (AIFF) was formed in 1937.
- Bank of India Founder: Ramnarain Ruia;
- Bank of India Founded: 7 September 1906, Mumbai;
- Bank of India Headquarters: Mumbai.
- Bank of Baroda Founder: Sayajirao Gaekwad III;
- Bank of Baroda Founded: 20 July 1908, Vadodara;
- Bank of Baroda Headquarters: Alkapuri, Vadodara.
- WHO Headquarters: Geneva, Switzerland;
- WHO Founded: 7 April 1948;

- WHO Director-General: Dr Tedros Adhanom Ghebreyesus.
- Google Founders: Larry Page, Sergey Brin;
- Google Headquarters: Mountain View, California, United States;
- Google Founded: 4 September 1998, Menlo Park, California, United States;
- Google CEO: Sundar Pichai (2 Oct 2015–).
- Coal India Headquarters: Kolkata;
- Coal India Founded: November 1975.
- Uttar Pradesh Chief minister: Yogi Adityanath;
- Uttar Pradesh Capital: Lucknow (Executive Branch);
- Uttar Pradesh Governor: Anandiben Patel.
- Defence Minister of India: Rajnath Singh
- Defence Minister of Maldives: Mariya Didi
- Capital of Maldives: Malé
- Currency of Maldives: Maldivian rufiyaa.
- Basketball Federation of India Founded: 1950;
- Basketball Federation of India Headquarters: New Delhi.
- Managing Director of Adani Group: Rajesh Adani
- CEO and Whole Time Director of Adani Ports & SEZ (APSEZ) Limited: Karan Adani.
- International Amateur Athletic Federation was founded in 1912;
- President of the International Association of Athletics Federations: Sebastian Coe.
- Accenture CEO: Julie Sweet (1 Sept 2019)
- Accenture Founded: 1989, Hamilton, Bermuda.



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