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National & States Affairs

451. On August 23, Union Minister of Commerce and Industry, Consumer Affairs, Food and Public Distribution and Textiles, Piyush Goyal released the 'Department of Commerce Restructuring Dossier' at Vanija Bhawan, New Delhi. The restructuring rests on 5 major pillars : Increasing India's share in global trade, assume leadership role in multilateral organisations, democratisation of trade, creating 100 Indian Brands as Global Champions, and setting up Economic Zones in India to strengthen the manufacturing base and attract greater investments to India. Mr. Goyal said India aspires to achieve 2 trillion dollars worth of exports by 2030. The focus on exports has been one of the most defining features of the government's efforts to make India a developed country by 2047. [{Read more}](#)

Key Points:

- Piyush Goyal – released the 'Department of Commerce Restructuring Dossier' at Vanija Bhawan, New Delhi
- India aspires to achieve 2 trillion dollars worth of exports by 2030 & to become a developed country by 2047

452. On August 23, Kerala introduced an Online Monitoring System of medicines in government hospitals to keep track of availability and distribution of medicines. Real time data of medicines will be available through the special software once all the hospitals update the data regarding the distribution of medicines on each day. [{Read more}](#)

Key Points:

- Kerala – introduced Online Monitoring System of medicines to track their availability & distribution in Govt Hospitals
- Kerala: Capital – Thiruvananthapuram | CM – Pinarayi Vijayan | Governor – Arif Mohammad Khan

453. On August 24, National Health Authority (NHA), under Ministry of Health and Family Welfare (MoHFW) and Department of Social Justice and Empowerment (MoSJE) signed an MoU to provide composite health-care services to Transgender persons under "Ayushman Bharat - PMJAY". MoSJE will fund ₹5 lakh insurance cover per transgender beneficiary per annum. The scheme would cover all transgender persons not receiving such benefits from other centre/state sponsored schemes. [{Read more}](#)

Key Points:

- NHA (MoHFW) + MoSJE = an MoU to provide composite health-care services to Transgender persons
- MoSJE will fund ₹5 lakh insurance cover per transgender beneficiary per annum
- HQs of NHA – New Delhi | CEO – Ram Sevak Sharma | Founded in – 2018

454. Ministry of Chemicals & Fertilizers decided to implement the "One Nation One Fertilizer (ONOF)" initiative from October 2, 2022. As part of the initiative, crop nutrients - urea, di-ammonium phosphate (DAP) or muriate of potash (MOP) will be sold under a single brand name, 'Bharat' under the Centre's fertilizer subsidy scheme, 'Pradhanmantri Bharatiya Janurvarak Pariyojana' (PM-BJP). The ministry issued directions to all companies to use the new brand name 'Bharat' and logo of the subsidy scheme on the bags. [{Read more}](#)

Key Points:

- Ministry of Chemicals & Fertilizers – decided to implement "One Nation One Fertilizer" initiative from October 2, 2022
- Various products will be sold under a single brand name 'Bharat', under the Centre's fertilizer subsidy scheme 'PM-BJP'
- PM-BJP – 'Pradhanmantri Bharatiya Janurvarak Pariyojana'
- Ministry of Chemicals & Fertilizers: Mansukh L. Mandaviya | Constituency – Palitana, Gujarat
- MoS in Ministry of Chemicals & Fertilizers: Bhagwanth Khuba



455. On August 23, in order to crack down on illicit liquor and drug smugglers in the state, the Uttar Pradesh government has set up an 'Anti-Narcotics Task Force' (ANTF) to check drug trafficking. The ANTF would be supervised by Additional Director General of Police (Crime). In the first phase, Narcotics Police Stations would be established in two districts - Barabanki and Ghazipur. ANTF would be divided into three zones - Eastern, Western and Central, across the state. DIG Abdul Hamid has been appointed as the first officer to head ANTF. [{Read more}](#)

Key Points:

- Uttar Pradesh – set up an 'Anti-Narcotics Task Force' (ANTF) to check drug trafficking
- DIG Abdul Hamid – appointed as the first officer to head ANTF
- [UP: Capital – Lucknow](#) | [CM – Yogi Adityanath](#) | [Governor – Anandiben Patel](#)

456. On August 25, the Pension Fund Regulatory and Development Authority (PFRDA) announced that a trail commission of 0.20% of the 'NPS D-Remit' contribution amount (minimum Rs 15 and maximum Rs 10,000) will be paid to Points of Presence (PoPs) from September 1, 2022. The trail commission on D-Remit contributions made by NPS (National Pension System) subscribers will be similar to eNPS (another mode of online contribution). Moreover, D-Remit (Direct Remittance) contribution must be at least Rs 500 in value; any UPI-based contributions that are less than Rs 500 will be returned by the Trustee Bank. [{Read more}](#)

Key Points:

- PFRDA – announced to pay a trail commission of 0.20% of the 'NPS D-Remit' contribution amount to PoPs
- The trail commission on D-Remit contributions will be similar to eNPS
- D-Remit contribution must be at least Rs 500 in value (less than Rs 500 will be returned by the Trustee Bank)
- [HQs of PFRDA – New Delhi](#) | [Chairperson – Supratim Bandyopadhyay](#) | [Founded in – 2003](#)

457. On August 25, Tamil Nadu become the first state in India to come out with a glossary of terms in the local language to address people who are LGBTQIA+ (lesbian, gay, bisexual, transgender, queer, intersex, asexual or of any other orientation). The Department of Social Welfare and Women Empowerment notified the terms - Paal pudhumaiyar for queer, Maruviya paalinam for a transgender, Idaippaal for intersex, Paalina adaiyaalangaludan oththupogaathavar for a gender non-conforming person and so forth. [{Read more}](#)

Key Points:

- Tamil Nadu – became the first state in India to come out with a glossary of terms in the local language for 'LGBTQIA+'
- [Tamil Nadu: Capital – Chennai](#) | [CM – Muthuvel Karunanidhi Stalin](#) | [Governor – Ravindra Narayan Ravi](#)

458. On August 23, AirAsia India and Canadian Aviation Electronics Limited (CAE) announced their collaboration to integrate the 'CAE Rise Training System' into the airline's Simulator Training Program. AirAsia India is the first airline in India to adopt a data-driven training program using CAE Rise. Launched in 2018, the CAE Rise training system is a technological innovation that enables the translation of simulator training data into valuable insights for instructors and training managers. [{Read more}](#)

Key Points:

- AirAsia India + CAE = collaborated to integrate 'CAE Rise Training System' into the airline's 'Simulator Training Program'
- AirAsia India – the first airline in India to adopt a data-driven training program using 'CAE Rise Training System'
- [HQs of AirAsia India – Bengaluru, Karnataka](#) | [MD & CEO – Sunil Bhaskaran](#) | [Established in –2013](#)



459. During the 'Regional MSME Meet' in Tirupur, Tamil Nadu CM M. K. Stalin launched "Tamil Nadu Credit Guarantee Scheme (TNCGS)" and "Tamil Nadu Trade Receivables Discounting System (TN TReDS)" for Micro, Small and Medium Enterprises (MSMEs). The TNCGS will operate with the Credit Guarantee Trust for Micro and Small Enterprises (CGTMSE) of the Union government and extend 90% guarantee for eligible loans up to ₹40 lakh. The State government has made an allocation of ₹100 Crore for this scheme. Further, the MSME Trade and Investment Promotion Bureau (M-TIPB) was renamed as 'FaMe TN'. Mr. Stalin also inaugurated "Tamil Nadu Coir Business Development Corporation", which will be located in Coimbatore. [{Read more}](#)

Key Points:

- During the 'Regional MSME Meet' in Tirupur, Tamil Nadu CM M. K. Stalin:
 - launched 'Tamil Nadu Credit Guarantee Scheme (TNCGS)'
 - launched 'Tamil Nadu Trade Receivables Discounting System (TN TReDS)'
 - inaugurated 'Tamil Nadu Coir Business Development Corporation'
 - renamed 'MSME Trade & Investment Promotion Bureau' as 'FaMe TN'
- TNCGS will operate with the Centre's CGTMSE & extend 90% guarantee for eligible loans up to ₹40 lakh
- Tamil Nadu: Capital – Chennai | CM – Muthuvel Karunanidhi Stalin | Governor – Ravindra Narayan Ravi

Banking, Finance, Insurance & Economic Affairs

460. On August 23, Universal Sompo General Insurance partnered with Chennai-based Repco Home Finance Ltd to offer insurance against Home Loans. This partnership will, additionally, disburse affordable insurance solutions from Universal Sompo General Insurance like Group Credit Protection, Long-Term Fire, and Personal Accident policies to Repco's customers.

[{Read more}](#)

Key Points:

- Universal Sompo Gen. Ins. + Repco Home Finance = partnership to offer insurance against Home Loans
- HQs of Universal Sompo Gen. Ins. – Mumbai, Maharashtra | HQs of Repco Home Finance – Chennai, Tamil Nadu

461. The State Bank of India (SBI) will manage the Indian Visa Application Centre (IVAC) in Bangladesh for two more years. In August 2022, the agreement to extend the operations for two more years was signed between the officials of the SBI and the High Commission of India in Dhaka. Currently, SBI runs a total of 15 IVACs across Bangladesh. [{Read more}](#)

Key Points:

- SBI – will manage the Indian Visa Application Centre (IVAC) in Bangladesh for two more years
- SBI – runs total 15 IVACs across Bangladesh at present
- HQs of SBI Bank – Mumbai, Maharashtra | Chairman – Dinesh Kumar Khara
- MDs – Challa Sreenivasulu Setty | Alok Kumar Choudhary | Ashwini Kumar Tewari | Swaminathan Janakiraman

462. On August 23, Fintech platform KreditBee partnered with API banking solutions company Cashfree Payments to offer customers an option to convert their online purchases into EMIs at the time of checkout itself for non-credit card holders. Through this partnership, KreditBee will leverage Cashfree Payments' Payment Gateway to offer cardless and convenient EMI options. The checkout finance loans range from ₹2,400 to ₹2 lakhs with a tenure of 3-18 months. [{Read more}](#)



Key Points:

- KreditBee + Cashfree Payments = partnership to offer customers an option to convert their online purchases into EMIs
- HQs of KreditBee – Bangalore, Karnataka | Co-Founder & CEO – Madhusudan Ekambaram
- HQs of Cashfree Payments – Bengaluru, Karnataka | HQs of EasyTransfer – Singapore

463. According to the latest data, the country's largest bank, the State Bank of India (SBI) remains the top player with a 30% market share of debit cards as of June 2022 despite a 6% drop in year-on-year growth. Bank of Baroda secured second place followed by Bank of India. HDFC Bank topped the charts in the Credit Cards segment with a market share of 22%, followed by SBI (18%) & ICICI Bank (17%). Despite the fact that Kotak Mahindra Bank has a market share of only 5% in the credit cards market, it has witnessed a 64% YoY growth in the month of June, the second highest after HDFC Bank. Credit card spends for the month topped Rs 1.09 trillion in June 2022. [{Read more}](#)

Key Points:

- Top Banks in terms of Market share of Debit cards: 1st – SBI | 2nd – BoB | 3rd – Bank of India
- Top Banks in terms of Market share of Credit cards: 1st – HDFC Bank | 2nd – SBI | 3rd – ICICI bank
- Kotak Mahindra Bank – witnessed 64% YoY growth in Credit Card market in June (2nd highest) | 1st – HDFC Bank

464. On August 23, BASIX Social Enterprise Group in partnership with Mastercard launched “Basix Farmers’ Market (BFM)”, an agritech platform. The collaboration is in line with the Government of India’s vision to integrate farmers into the digital economy. BFM will leverage Mastercard’s technology capabilities, and BASIX’s deep industry expertise in agriculture to improve the lives of small and marginal farmers. Through BFM, BASIX and Mastercard aim to improve the lives of over one million farmers, including the new cohort of 200 FPOs being promoted under ‘SMART Project’ as part of their partnership with the Maharashtra State Rural Livelihood Mission. [{Read more}](#)

Key Points:

- BASIX Social Enterprise Group + Mastercard = launched an agritech platform “Basix Farmers’ Market (BFM)”
- HQs of Mastercard – New York, US | CEO – Michael Miebach | Founded in – 1966
- Location of BASIX Social Enterprise Group – Hyderabad, Telangana

465. On August 24, Tata Neu, the ‘super app’ of the Tata Group and HDFC Bank partnered to launch Co-branded Credit Cards. The card will be launched in two variants: Tata Neu Plus HDFC Bank Credit Card and Tata Neu Infinity HDFC Bank Credit Card. Each of the two variants of the card will be available on both RuPay and Visa networks. [{Read more}](#)

Key Points:

- Tata Neu (‘super app’ of Tata Group) + HDFC Bank = partnered to launch Co-branded Credit Cards
- Each variant of the cards will be available on both RuPay & Visa networks
- HQ of Tata Group – Mumbai, Maharashtra | Chairman – N. Chandrasekaran
- HQs of HDFC Bank – Mumbai, MH | MD & CEO – Sashidhar Jagdishan | Tagline – “We understand your World”

466. On August 23, Edelweiss General Insurance partnered with the Union Health Ministry to help create digital health IDs called ‘ABHA Number’ for all in India. ‘ABHA’ or the Ayushman Bharat Health Account is a 14-digit number that helps users to share and access their health records digitally with registered healthcare providers. The National Health Authority (NHA) is the apex body responsible for implementing this program under the Ayushman Bharat Digital Mission. [{Read more}](#)



Key Points:

- Edelweiss Gen. Ins. + Health Ministry = partnership to help create digital health IDs called 'ABHA Number' for all
- ABHA – Ayushman Bharat Health Account | It's a 14-digit number | Implementing agency – NHA
- HQs of Edelweiss Asset Management – Mumbai, Maharashtra | CEO – Radhika Gupta

467. On August 24, BOB Financial Solutions launched "Yoddha", a Co-branded Credit Card for the Indian Army personnel, in partnership with National Payments Corporation of India (NPCI). The new co-branded credit card will be equipped with contactless features and will be offered on the RuPay platform. It will be offered Life Time Free (LTF) to all Indian Army personnel. [{Read more}](#)

Key Points:

- BOB Financial Solutions + NPCI = launched "Yoddha" Co-branded Credit Card for the Indian Army personnel
- HQs of BOB Financial Solutions – Mumbai, Maharashtra | MD & CEO – Shailendra Singh
- HQs of NPCI – Mumbai | Chairman – Biswamohan Mahapatra | MD & CEO – Dilip Asbe | Established in – 2008

468. On August 22, the second tranche of the 'Sovereign Gold Bond Scheme 2022-23' by the central government opened for subscription, and it was available for subscription until August 26, 2022. The RBI fixed the issue price of 'Sovereign Gold Bond Scheme 2022-23 - Series II' at Rs 5,197 per gram. The government, in consultation with the RBI, offered a discount of Rs 50 per gram on the value to those investors who apply online. Under the sovereign gold bond scheme, the RBI issues the gold bonds on behalf of the government. These bonds are sold through banks, Stock Holding Corporation of India (SHCIL), Clearing Corporation of India (CCIL), post offices, and stock exchanges like NSE & BSE. The scheme was first launched in November 2015 with an objective to reduce the demand for physical gold. These bonds are denominated in multiples of gram(s) of gold with a basic unit of one gram. The tenor of the bond is for a period of eight years with a premature exit option after fifth year. The minimum permissible investment is one gram of gold and the maximum limit of subscription is 4 kg for individual, 4 kg for HUF and 20 kg for trusts and similar entities per financial year. [{Read more}](#)

Key Points:

- Central Govt opened the second tranche of the 'Sovereign Gold Bond Scheme 2022-23' for subscription
- RBI fixed the issue price of 'Sovereign Gold Bond Scheme 2022-23 - Series II' at Rs 5,197 per gram
- Discount of Rs 50 per gram to those investors who apply online
- Points related to Sovereign Gold Bonds:
 - First launched in November 2015
 - Minimum Purchase limit – 1 gram of gold | Maximum Purchase limit – 4 Kg of gold for individual
 - Tenor of the bond – 8 years
 - To be sold through: Scheduled Commercial Banks, SHCIL, CCIL, Post Offices & Stock Exchanges (except SFBs & PBs)

469. On August 25, HDFC Bank will invest between Rs 49.9 Crore to Rs 69.9 Crore to pick up nearly 10% stake in Go Digit Life Insurance, owned by promoters of IPO-bound Go Digit General Insurance. Backed by Prem Watsa-led Fairfax Group and Kamesh Goyal, Go Digit Life Insurance has applied for a license from the IRDAI to set up a life insurance business. [{Read more}](#)

Key Points:

- HDFC Bank – will invest between Rs 49.9 Cr to Rs 69.9 Cr to pick up nearly 10% stake in Go Digit Life Insurance
- HQs of HDFC Bank – Mumbai, MH | MD & CEO – Sashidhar Jagdishan | Tagline – "We understand your World"





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Sports & Games

470. In August 2022, Tamara Walcott, a female powerlifter from Maryland, US, broke powerlifting Guinness World Record after lifting a total of 737.5 kg across three compound lifts - the squat, the bench press, and the deadlift. She was honoured at the “2022 World Raw Powerlifting Federation American Pro” in Manassas, Virginia, US. Ms Walcott weighed 188.2 kg. [{Read more}](#)

Key Points:

- Tamara Walcott (US) – broke powerlifting Guinness World Record, by lifting a total of 737.5 kg across 3 compound lifts
- “2022 World Raw Powerlifting Federation American Pro” – held in Manassas, Virginia, US

471. In August 2022, India bagged a total of 17 medals at the recently concluded “Thailand Para Badminton International” in Pattaya. The Indians finished with a total of 4 gold, 5 silver and 8 bronze medals in the tournament. Out of the 4 gold medals for India, three came in the Women’s singles section. In Women’s singles, Mandeep Kaur (SL3), Nitya Sre (SH6) and Manisha Ramdas (SU5) all bagged Gold medals, while the men’s doubles SL3-SL4 duo of Pramod Bhagat and Sukant Kadam claimed another Gold medal. [{Read more}](#)

Key Points:

- India – bagged a total of 17 medals (4 gold + 5 silver + 8 bronze) in “Thailand Para Badminton International” in Pattaya
- Gold medalists: Mandeep Kaur, Nitya Sre, Manisha Ramdas and Pramod Bhagat & Sukant Kadam (men’s duo)
- Thailand – Bangkok – Thai Baht | PM – Prayut Chan-o-cha

472. On August 23, India defeated South Korea to finish 3rd and claim the bronze medal in the “2022 Asian Boys’ U18 Volleyball Championship” in Tehran, Iran. Japan, Iran, India and South Korea, that finished in the top four respectively, also qualified for the “2023 FIVB Volleyball Boys’ U19 World Championship” as the Asian Volleyball Confederation (AVC) representatives. [{Read more}](#)

Key Points:

- Indian team – won Bronze medal in “2022 Asian Boys’ U18 Volleyball Championship” in Iran (defeating - South Korea)
- Gold – Japan | Silver – Iran

473. In August 2022, Pistol shooter Rahul Jakhar won Gold medal at the “2022 World Shooting Para Sport World Cup” in Changwon, South Korea. Paralympic champion Avani Lekhara won Silver medal, while Pooja Agarwal claimed Bronze medal. [{Read more}](#)

Key Points:

- Rahul Jakhar – won Gold medal at the “2022 World Shooting Para Sport World Cup” in Changwon, South Korea
- Avani Lekhara – won Silver medal | Pooja Agarwal – won Bronze medal
- South Korea – Seoul – Korean Republic won | President – Yoon Suk-yeol

474. On August 23, the 71st “Inter-Services Aquatics Championship 2022” was held at Command Swimming Pool, Headquarters Eastern Naval Command in Visakhapatnam, Andhra Pradesh. The annual championship is conducted under the aegis of the Services Sports Control Board and aims to select services sportsmen for representation in national and thereafter international aquatics events. The services were fielding four teams, two from Army and one each from the Navy and Air Force. The Chief Guest Rear Admiral Vijay Sekhar awarded medals to the winners. [{Read more}](#)



Key Points:

- 71st “Inter-Services Aquatics Championship 2022” – held in Visakhapatnam, Andhra Pradesh
- Andhra Pradesh: Capital – Amravati | CM – YS Jaganmohan Reddy | Governor – Biswabhusan Harichandan

475. On August 24, India’s Anupama Ramachandran and Keerthana Pandian won Silver and Bronze medals respectively in the U-21 Women’s event at the “IBSF World Junior Snooker Championships 2022” in Bucharest, Romania. Ramachandran lost to Thailand’s Panchaya Channoi. International Billiards and Snooker Federation (IBSF) is headquartered in Doha, Qatar.

[{Read more}](#)

Key Points:

- “IBSF World Junior Snooker Championships 2022” – held in Bucharest, Romania
- U-21 Women’s event: Silver – Anupama Ramachandran | Bronze – Keerthana Pandian
- HQs of IBSF – Doha, Qatar | President – Mubarak Al-Khayarin | Founded in – 1971

476. On August 23, Shubman Gill broke Sachin Tendulkar’s 24-year-old record with maiden hundred in 3rd ODI against Zimbabwe in Harare. The legendary cricketer Sachin Tendulkar had scored an unbeaten 127 in Bulawayo way back in 1998. While Shubman smacked 130 off 97 balls, hitting 15 fours and a six in an innings. Gill also became the second youngest Indian with an ODI hundred against Zimbabwe at the age of 22, after Mohammed Kaif. Indian Cricket Team won the “Kajaria Cup India Tour of Zimbabwe One Day International (ODI)” by defeating Zimbabwe Harare, Zimbabwe. India vs Zimbabwe ODI Series was called Kajaria Cup. [{Read more}](#)

Key Points:

- Shubman Gill – broke Sachin Tendulkar’s 24-year-old record with maiden hundred
- In their maiden hundred: Sachin Tendulkar scored 127 runs, while Shubman scored 130 runs
- India vs Zimbabwe ODI Series was called ‘Kajaria Cup’ – won by Indian Team

Science & Technology

477. Scientists of the Indian Institute of Astrophysics (IIA), Bengaluru, are among 9 groups selected from 42 applicants in 2019 as part of a United Nations-led project called “Spectrographic Investigation of Nebular Gas (SING)”. The project also involves collaboration with the Institute of Astronomy, Russian Academy of Sciences, and has been designed and developed by research students at the IIA. The SING project would be the first space-collaboration involving India and China. Moreover, China is constructing ‘T-shaped’ Tiangong space station which is expected to be around 20% as massive as the International Space Station (ISS). [{Read more}](#)

Key Points:

- IIA’s Scientists are part of UN-led “Spectrographic Investigation of Nebular Gas (SING)” project
- ‘SING’ project – the first space-collaboration involving India & China
- China is constructing ‘T-shaped’ Tiangong space station, expected to be around 20% as massive as the ISS
- HQs of IIA – Bengaluru, Karnataka | Director – Annapurni Subramaniam



478. On August 23, Researchers at the Indian Institute of Technology (IIT), Guwahati developed an ultrasound-assisted fermentation method to produce a safe sugar substitute called “Xylitol” from bagasse, the residue left after crushing of sugarcane. The new method overcomes operational limitations of chemical methods of synthesis and time delays associated with conventional fermentation. The use of ultrasound during the fermentation process not only reduced the time of fermentation to 15 hours against almost 48 hours in conventional processes, but also increased yield of the product by almost 20%. The research was published in Bioresource Technology and Ultrasonics Sonochemistry journals. [{Read more}](#)

Key Points:

- IIT Guwahati – developed an ultrasound-assisted fermentation method to produce a safe sugar substitute called “Xylitol”
- Director of IIT Guwahati – Dr. T. G. Sitharam

Appointments & Resignations

479. On August 23, In Mali, the military has appointed a Colonel Abdoulaye Maiga as interim Prime Minister after the country’s civilian Prime Minister Choguel Kokalla Maiga was admitted to hospital. Before this appointment, Colonel Maiga was working as a Government Spokesman and Minister of Territorial Administration and Decentralisation. [{Read more}](#)

Key Points:

- Colonel Abdoulaye Maiga – appointed as interim Prime Minister of Mali
- Mali – Bamako – CFA franc | Interim President – Col. Assimi Goita | Interim PM – Col. Abdoulaye Maiga

480. On August 25, Deepak Kumar Lalla took charge of SBICAP Securities as its new MD & CEO. He replaced Naresh Yadav. SBICAP Securities is a wholly-owned subsidiary of SBI Capital Markets and a part of the esteemed SBI Group. [{Read more}](#)

Key Points:

- Deepak Kumar Lalla – appointed as the new MD & CEO of SBICAP Securities (succeeding - Naresh Yadav)
- HQs of SBICAP Securities – Mumbai, Maharashtra | MD & CEO – Deepak Kumar Lalla

481. On August 23, Major General Praveen Chhabra was appointed as Inspector General (Operations) in the National Security Guard (NSG). The NSG is the country’s elite counter-terrorism force. The Appointments Committee of the Cabinet has approved the appointment of Major General Chhabra, on a deputation basis, for a period of 2 years and 6 months. [{Read more}](#)

Key Points:

- Major Gen. Praveen Chhabra – appointed as Inspector General (Operations) in the NSG for a period of 2 years
- HQs of NSG – New Delhi | DG – M. A. Ganapathy | Founded on – Sep 22, 1986

482. On August 24, IDFC Limited announced that its Board of Directors approved the appointment of Mahendra N Shah as the Managing Director (MD) & Chief Executive Officer (CEO) of the company with effective from October 1, 2022. It was done based on the recommendation of the Nomination and Remuneration Committee. The term of Sunil Kakar as MD & CEO of the Company ends on September 30, 2022. [{Read more}](#)

Key Points:

- Mahendra N Shah – appointed as the MD & CEO of IDFC Limited (succeeding - Sunil Kakar)
- HQs of IDFC Ltd – Mumbai, MH | CEO – Mahendra N Shah



483. On August 24, the All India Chess Federation (AICF) appointed Vipnesh Bharadwaj as its Interim Secretary after the Delhi High Court reiterated its order of removing former Chief Bharat Singh Chauhan. On June 2, the Delhi HC passed an order and unseated Chauhan. However, the Supreme Court on June 7 overruled the HC's decision and reinstated Chauhan in his post till August 15. [{Read more}](#)

Key Points:

- Vipnesh Bharadwaj – appointed as Interim Secretary of All India Chess Federation (AICF)
- HQs of AICF – Chennai, Tamil Nadu | President – Sanjay Kapoor | Interim Secretary – Vipnesh Bharadwaj

484. On August 25, DreamSetGo, a sports experiences and travel platform, has announced Sourav Ganguly as its first brand ambassador. The company was launched in 2019 for people to get access to worldwide sporting events and is owned by Dream Sports, a sports technology company that also houses sports brands like Dream11, FanCode, Dream Capital, DreamPay, and KheloMore etc. The veteran cricketer will play a key role as the 'Supercaptain' for the company. [{Read more}](#)

Key Points:

- Sourav Ganguly – appointed as first brand ambassador of DreamSetGo
- Sourav Ganguly will play a key role as the 'Supercaptain' for DreamSetGo

Awards, Rewards, Recognition & Prizes

485. On August 22, Senior Neurologist, N. V. Sundara Chary has been elected as a Fellow of the American Academy of Neurology (FAAN), widely regarded as one of the world's most prestigious honours in the field of Neurology and Medicine. Dr. Sundara Chary was elected for making valuable contributions in the field of Neurology. Dr. Orly Avitzur is the President of the American Academy of Neurology. [{Read more}](#)

Key Points:

- N. V. Sundara Chary (India) – elected as a Fellow of the American Academy of Neurology (FAAN)
- FAAN – one of the world's most prestigious honours in the field of Neurology & Medicine

486. On August 23, Bangladesh-born Fahmida Azim, working for the 'Insider', an online magazine of United States, has been selected for the "2022 Pulitzer Prize" under the category of 'Illustrated Reporting and Commentary'. She is among the four journalists including Anthony Del Col, Josh Adams and Walt Hickey of the 'Insider', selected for their work on the Chinese oppression of the Uyghurs. The work "I escaped a Chinese internment Camp" has illustrations by Fahmida Azim. [{Read more}](#)

Key Points:

- Fahmida Azim (Bangladesh-born American) – selected for the "2022 Pulitzer Prize" under the category of 'Illustrated Reporting and Commentary'
- Other awardees from the 'Insider' magazine – Anthony Del Col, Josh Adams & Walt Hickey



Books & Authors

487. Nilanjana Bhowmick has authored a powerful book titled “Lies Our Mothers Told Us: The Indian Woman’s Burden”. The book, divided in 20 chapters, examines gender inequalities inside India’s middle-class homes. The book was published by Rupa & Company. [{Read more}](#)

Key Points:

- “Lies Our Mothers Told Us: The Indian Woman’s Burden” book – authored by Nilanjana Bhowmick

488. On August 24, Former Vice President M. Venkaiah Naidu released a book titled “New India: Selected Writings 2014-19”, a compilation of selected articles of former Union Minister and Padma Vibhushan Arun Jaitley on his death anniversary in New Delhi. The book was published by Juggernaut Publication. [{Read more}](#)

Key Points:

- M. Venkaiah Naidu – released a book titled “New India: Selected Writings 2014-19”
- The book is a compilation of selected articles of Arun Jaitley

489. Stefan Dercon has authored a book titled “Gambling on Development: Why Some Countries Win and Others Lose”. The book was published by C Hurst & Co Publishers Ltd. A professor of economic policy and director of the Centre for the Study of African Economies at the University of Oxford, Dercon has written this book on the basis of his experience of studying the evolution of several key African and Asian economies over the past few decades. [{Read more}](#)

Key Points:

- “Gambling on Development: Why Some Countries Win and Others Lose” book – authored by Stefan Dercon ([Belgium](#))



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Obituaries

490. On August 24, K. Sadananda Shetty, former Vijaya Bank Chairman and Founder & serving Chairman of Soham Group of Companies, passed away at the age of 85. He was the Chairman of Vijaya Bank, which has now merged with Bank of Baroda, from 1983 to 1990. He also served as the Vice-Chairman of Indian Banks Association (IBA). Mr. Shetty was current President of Renewable Energy Developers Association of Karnataka. [{Read more}](#)

Key Points:

- K. Sadananda Shetty – Former Chairman of Vijaya Bank & Former Vice-Chairman of IBA – passed away
- He was Founder & serving Chairman of Soham Group of Companies
- He was also the Current President of Renewable Energy Developers Association of Karnataka

Meetings, Conferences & Summits

491. On August 24, the Indian Institute of Metals, Delhi Chapter, organized the 13th edition of “International Conference & Exhibition on Resource Efficiency and Circular Economy in Mineral & Metal Sector” during August 25-27, 2022 at Pragati Maidan, New Delhi. The Conference was inaugurated by the Minister of Steel and Civil Aviation, Jyotiraditya M. Scindia. [{Read more}](#)



Key Points:

- 13th “International Conference on Resource Efficiency & Circular Economy in Mineral & Metal Sector” - held in New Delhi
- It was organised by – Indian Institute of Metals, Delhi Chapter | Inaugurated by – Jyotiraditya M. Scindia

492. The 20th edition of “BioAsia 2023”, the marquee life sciences & health tech event, hosted by the Government of Telangana, will be conducted from February 24-26, 2023. Minister for Industries and Commerce, KT Rama Rao, has launched the logo and the theme “Advancing for ONE: Shaping the Next Generation of Humanized Healthcare” of BioAsia 2023. [{Read more}](#)

Key Points:

- 20th edition of “BioAsia 2023” – to be hosted by Telangana (in Feb 2023)
- Theme – “Advancing for ONE: Shaping the Next Generation of Humanized Healthcare”

493. On August 24, Saudi Arabia announced to organise the 2nd edition of the “Global AI Summit 2022” in September under the theme “Artificial Intelligence for the Good of Humanity”. More than 100 speakers specialising in AI will participate in work sessions, panel discussions and accompanying workshops. The summit will discuss a number of topics including smart cities, human capacity development, health care, transportation, energy, culture and heritage, environment and economic mobility. [{Read more}](#)

Key Points:

- 2nd edition of the “Global AI Summit 2022” – scheduled to be organised in Saudi Arabia
- Theme – “Artificial Intelligence for the Good of Humanity”
- Saudi Arabia – Riyadh – Saudi Riyal | Saudi Crown Prince – Mohammed bin Salman

Ranks, Reports & Surveys

494. India can add around 23.7 Gigawatt (GW) of wind energy generation capacity within the next 5 years by 2026, according to the 3rd edition of the report titled “Renewing Wind Growth to power the Energy Transition: India Wind Energy Market Outlook 2026” released by Global Wind Energy Council (GWEC) and MEC Intelligence. The report highlights the criticality of wind energy for India’s green energy transition. Wind power constitutes a majority of the renewable energy mix in India, with 37.7% share in cumulative installed capacity, as of March 2022. [{Read more}](#)

Key Points:

- “Renewing Wind Growth to power Energy Transition: India Wind Energy Market Outlook 2026” report – released by GWEC & MEC Intelligence
- India can add around 23.7 GW of Wind Energy generation capacity within next 5 years by 2026
- Global Wind Energy Council (GWEC) is based in – Brussels, Belgium



Amount & Agreements

495. In August 2022, India's Permanent Mission to the UN revealed that India has contributed USD 4,00,000 to 4 voluntary trust funds as part of its commitment to global promotion and protection of human rights and support for United Nations Human Rights. The funds are for Victims of Torture, Technical Cooperation, Implementation of Universal Periodic Review (UPR) and for supporting participation of least developed countries (LDCs)/Small Island Developing States (SIDs). In 2007, India became the first country to deploy an all-women contingent for Formed Police Unit to the UN peacekeeping mission in Liberia. [{Read more}](#)

Key Points:

- India contributed USD 4,00,000 to 4 voluntary trust funds to support United Nations Human Rights

Acquisitions & Mergers

496. On August 24, TVS Motor Company announced to invest Rs 85.41 Crore to acquire a 48.27% stake in Nkars Mobility Millennial Solutions Private Limited (NMMSPL), which operates Formula 1 Driver Narain Karthikeyan's start-up 'DriveX'. NMMSPL operates 'DriveX', a digital platform which provides two-wheelers to customers on a subscription model for a flexible tenure and on a purchase model. [{Read more}](#)

Key Points:

- TVS Motor Company – acquire 48.27% stake in Nkars Mobility Millennial Solutions for Rs 85.41 Crore
- NMMSPL operates 'DriveX', a digital platform
- HQs of TVS Motor Company – Chennai, Tamil Nadu | CEO – K. N. Radhakrishnan

497. On August 25, Bharti Airtel promoter Bharti Telecom announced to buy Bharti Airtel's 3.33% stake from Singtel for 2.25 billion Singapore dollars or about ₹12,895 Cr. The acquisition is to be completed over a period of 90 days. Bharti Group chairman Sunil Bharti Mittal's family and Singtel own Bharti Telecom (BTL). [{Read more}](#)

Key Points:

- Bharti Telecom – announced to buy Bharti Airtel's 3.33% stake from Singtel (Singapore)
- HQs of Bharti Airtel – New Delhi | MD & CEO – Gopal Vittal | Chairman – Sunil Bharti Mittal

MoUs, Collaborations & Partnership

498. On August 23, Small Industries Development Bank of India (SIDBI) and TP Renewable Microgrid Ltd (TPRMG), a wholly-owned subsidiary of Tata Power, collaborated to launch an innovative programme to establish 1,000 Green Energy Enterprises across India. Under the collaboration, SIDBI will provide entrepreneurs with a "Go REsponsive, ENterprise incentive (GREENi)" after they complete a TPRMG-organized capacity-building activity. Through its 'PRAYAAS' scheme or partner institutions, SIDBI will also assist in credit linkages to facilitate financing (loans) for setting up or expanding the businesses of rural entrepreneurs. The initiative will foster sustainable entrepreneurship models across the nation leading to the empowerment of rural entrepreneurs. The 'Sustainable is Attainable' program of Tata Power and the 'Empowering MSMEs' campaign of SIDBI, are the driving forces behind this partnership. [{Read more}](#)



Key Points:

- SIDBI + TPRMG (Tata Power) = collaboration to establish 1,000 Green Energy Enterprises across India
- SIDBI will provide entrepreneurs with a “Go REsponsive, ENterprise incentive (GREENi)”
- SIDBI will also assist in credit linkages to facilitate loans under its ‘PRAYAAS’ scheme
- ‘Sustainable is Attainable’ program – Tata Power | ‘Empowering MSMEs’ campaign – SIDBI
- HQs of SIDBI – Lucknow, UP | MD & Chairman – Sivasubramanian Ramann | Established in – 1990
- HQs of Tata Power – Mumbai | Chairman – N. Chandrasekaran | MD & CEO – Praveer Sinha

499. On August 24, the central government prioritized swift development of modern Multi Modal Logistics Parks (MMLPs) through a tripartite agreement signed by National Highways Logistics Management Limited (NHLML), Inland Waterways Authority of India (IWAI), and Rail Vikas Nigam Limited (RVNL). The three will jointly develop MMLPs under Bharatmala Pariyojna across the country with an objective to centralize freight consolidation and reduce logistics cost from 14% to less than 10% of Gross Domestic Product (GDP), at par with International Standards. The MMLPs are developed under a ‘Hub & Spoke’ model and will integrate multiple modes of freight transport through highways, railways and inland waterways.

[{Read more}](#)

Key Points:

- NHLML + IWAI + RVNL = a tripartite agreement to prioritize swift development of modern ‘Multi Modal Logistics Parks’
- They will jointly develop MMLPs under ‘Bharatmala Pariyojna’ to reduce logistics cost from 14% to less than 10% of GDP
- HQs of IWAI – Noida, Uttar Pradesh | Chairman – Sanjay Bandopadhyay

500. On August 23, the Confederation of Indian Industry (CII) signed an MoU with the Nagaland Government to collaborate and unleash the potential of entrepreneurial talents in Nagaland at the ‘Nagaland CSR & Investment Conclave 2022’ held under the theme “Partnership for Strengthening Sustainable Development”. As part of this agreement, CII would establish startup cohorts and conduct capacity-building programmes for Nagaland Government officials, financial institutions & banks in Nagaland, incubators, and academic innovation cells for engaging with startups. A ‘Model Career Centre (MCC)’ will also be set up in Nagaland in partnership with the State Government. [{Read more}](#)

Key Points:

- CII + Nagaland = an MoU to collaborate & unleash the potential of entrepreneurial talents in Nagaland
- Theme of ‘Nagaland CSR & Investment Conclave 2022’ – “Partnership for Strengthening Sustainable Development”
- ‘Model Career Centre (MCC)’ will also be set up in Nagaland
- Nagaland: Capital – Kohima | CM – Neiphiu Rio | Governor – Jagdish Mukhi (addi. charge)





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