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5th August 2023

INTERNATIONAL NEWS

1) Fitch, one of the top-three global ratings agencies

- In recent news, Fitch, one of the top-three global ratings agencies, downgraded the United States' credit rating from AAA to AA+.
- The AAA rating is the highest possible rating, indicating a country's strong ability to repay its debts.
- This article explores the significance of a AAA credit rating, lists the nations still holding the prestigious rating, and discusses the consequences of the U.S. losing its AAA status.

NATIONAL NEWS

1) Directorate General of Foreign Trade

- In a significant late-night decision, the Directorate General of Foreign Trade (DGFT) announced the postponement of the licensing mandate for the import of laptops, tablets, and personal computers in India.
- The government had earlier imposed import restrictions on these products due to security concerns and to boost domestic manufacturing.
- However, in light of recent developments, the implementation of the restrictions has been deferred until November 1, 2023.

2) National Commission for Protection of Child Rights

- The National Commission for Protection of Child Rights (NCPCR) has developed The 'MASI' application for real-time monitoring of Child Care Institutions (CCIs) and their inspection process across the country.

3) Indian Air Force

- Indian Air Force (IAF) received air-launched Israeli Spike Non Line of Sight (NLOS) Anti-Tank Guided Missiles(ATGM) from Israel which can hit targets upto 50 km from a helicopter and 32 km from the ground.
- The NLOS missiles will be integrated with the fleet of Russian-origin Mi-17V5 helicopters, manufactured by Kazan Helicopters.

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LAST DATE : 21-08-2023
EXAM DATE : SEP/OCT 2023

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4) Petroleum and Natural Gas Regulatory Board

- The Petroleum and Natural Gas Regulatory Board (PNGRB) and the World Bank have joined forces to develop a comprehensive roadmap for integrating hydrogen blending in natural gas and establishing the infrastructure for their transmission through gas pipelines in the country.

STATE NEWS

1) 'Shubhayatra'

- The State government of Kerala has launched a groundbreaking scheme called 'Shubhayatra'.
- The scheme aims to provide much-needed financial support to first-time overseas emigrants from Kerala, facilitating a positive and productive migration ecosystem.
- With a financial assistance of up to ₹2 lakh, a tax holiday for six months, and attractive interest subvention, the scheme intends to help eligible candidates cover the incidental expenses associated with overseas employment.

SCHEMES NEWS

1) 'Naya Savera' scheme also known as 'Free Coaching and Allied' scheme

- The Ministry implemented 'Naya Savera' scheme also known as 'Free Coaching and Allied' scheme to assist students/candidates belonging to the six minority communities namely Sikh, Jain, Muslim, Christian, Buddhist and Parsi by way of special coaching for qualifying examinations.

DEFENCE NEWS

1) India's indigenous Nag Anti-Tank Guided Missile

- India's indigenous Nag Anti-Tank Guided Missile (ATGM) and the variant of HELINA (Helicopter-launched NAG) Weapon System called 'Dhruvastra' are set to be inducted into the Indian army and Indian Air Force (IAF) after clearing all the trials.
- Both the Nag ATGM and Helina (Dhruvastra) missiles are developed by Defence Research and Development Organisation (DRDO) and manufactured by Bharat Dynamics Limited (BDL).
- Nag is the surface-to-air missile and Dhruvastra is the air-to-surface missile.

NEW INDIA ASSURANCE
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AGE : 21-30yrs
LAST DATE: 21-08-2023
EXAM DATE: OCTOBER 2023

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BANKING NEWS

1) State Bank of India

- State Bank of India (SBI), one of India's largest public sector banks, reported its financial results for the April-June quarter of 2023-24.
- The bank achieved its highest-ever quarterly profit at ₹ 16,884 crore, representing a significant jump from ₹ 6,068 crore in the same period the previous year.
- This remarkable performance was attributed to a decline in bad loans and increased interest income. On a consolidated basis, SBI's net income also saw substantial growth, rising more than two-fold to ₹ 18,537 crore compared to ₹ 7,325 crore a year ago.
- However, despite the outstanding results, the bank's shares declined by nearly 3 per cent due to some sequential indicators showing marginal deterioration.

APPOINTMENTS AND RESIGNATIONS

1) Cabinet Secretary Rajiv Gauba

- Cabinet Secretary Rajiv Gauba has been officially granted a one-year extension by the Central government, making him the longest-serving cabinet secretary in India's history.
- The decision was made by the Appointments Committee of the Cabinet (ACC).
- This extension comes as a result of the relaxation of important rules, allowing him to continue in his position beyond August 30, 2023.

SPORTS NEWS

1) Alex Hales has announced his retirement from international cricket

- Alex Hales has announced his retirement from international cricket with immediate effect, at the age of 34.
- He signs off from his England career as a T20 World Cup winner, having played his last game in their five-wicket win over Pakistan at the MCG in November last year.
- Hales, aged 34, was one of the leading figures of England's change in approach to white ball cricket under Eoin Morgan after the 2015 World Cup. He was also a key figure in them winning the 2022 T20 World Cup.

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2) Indian women's compound archery

- The Indian women's compound archery team etched their names in history by clinching a gold medal at the World Archery Championships held in Berlin, Germany.
- This victory marked India's first-ever gold at the archery world championships in any category. It was India's first-ever gold at the archery world championships in any category.

OBITUARY NEWS

1) Padma Bhushan awardee and IAS officer of the Gujarat cadre, 1960 batch, N Vittal passed away

- The Padma Bhushan awardee and IAS officer of the Gujarat cadre, 1960 batch, N Vittal passed away in Chennai.
- With the passing of N Vittal, 85, former Telecom Secretary and Central Vigilance Commissioner (CVC) on Thursday, the country has lost the person who had sown the seeds for the growth of the information technology sector four decades ago.

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