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2nd June 2023

INTERNATIONAL

1) Latvian lawmakers

- Latvian lawmakers picked the country's long-serving and popular foreign minister, a strong backer of Ukraine, as its new head of state in a tight vote.
- The 100-seat Saeima legislature elected Edgars Rinkevics, the country's top diplomat since 2011, as president to serve for a four-year term.
- He received 52 votes, one vote more than required to win. Incumbent Egils Levits, Latvia's head of state since 2019, didn't seek reelection.

NATIONAL

1) Universal Postal Union

- An agreement has been made with the Universal Postal Union (UPU) to establish a regional office in New Delhi, which will provide development cooperation and technical assistance to the region.
- This decision was approved by the Union Cabinet, led by Prime Minister Narendra Modi, and will allow India to play a more active role in the postal sector, with a focus on South-South and Triangular cooperation.

2) India's defense exports

- India's defense exports have achieved a record-breaking milestone, skyrocketing from 686 crore rupees in 2013-14 to nearly 16 thousand crore rupees in 2022-23.
- This impressive growth of 23 times demonstrates India's advancement in the global defense manufacturing industry.

STATE NEWS

1) Telangana Formation Day

- Telangana Formation Day, observed annually on June 2nd since 2014, is a state public holiday in Telangana, India.



<p>ELIGIBILITY : Any Graduation AGE : 18-28/30yrs LAST DATE : 21-06-2023 EXAM DATE : AUGUST 2023</p>	<h1 style="font-size: 2em; margin: 0;">8612</h1> <p>VACANCIES</p>
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- It marks the commemoration of the formation of the state of Telangana. The day is celebrated with various activities such as parades, cultural programs, and speeches.

- It is also an occasion to honor the sacrifices made by those who fought for the establishment of Telangana.

2) Voice of the People's Party

- The Meghalaya government has responded to the demands of the Voice of the People's Party (VPP) and announced the formation of an expert committee to review the state's reservation policy.

- This move comes in the wake of an indefinite hunger strike led by VPP MLA Ardent Basaiawmoit, who has now called off his protest following the government's decision.

- The expert committee will comprise individuals well-versed in constitutional law, economics, sociology, demographic studies, and related fields. Let's delve deeper into the details of this significant development.

3) Street Vendor's AtmaNirbhar Nidhi (PM SVANidhi) Scheme

- The Minister for Housing and Urban Affairs, Hardeep Singh Puri, recently praised the Prime Minister Street Vendor's AtmaNirbhar Nidhi (PM SVANidhi) Scheme on its momentous completion of three years.

- The scheme, launched in June 2020, aimed to empower street vendors by restoring self-employment, self-sustenance, and self-confidence.

- Over the years, PM SVANidhi has emerged as one of the most beneficial and rapidly growing micro-credit schemes in India, fostering financial inclusion, digital literacy, and offering dignity and stability to street vendors.

4) City Investments to Innovate, Integrate and Sustain 2.0 (CITIIS 2.0) program

- The City Investments to Innovate, Integrate and Sustain 2.0 (CITIIS 2.0) program has been approved by the Union Cabinet, led by Prime Minister Shri Narendra Modi.

- This program, developed by the Ministry of Housing and Urban Affairs (MoHUA), in collaboration with the French Development Agency (AFD), Kreditanstalt für Wiederaufbau (KfW), the European Union (EU), and the National Institute of Urban Affairs (NIUA), will be implemented from 2023 to 2027.



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BANKING NEWS

1) Unified Payment Interface (UPI) transactions in India

- Unified Payment Interface (UPI) transactions in India soared to unprecedented levels in May 2023, with a total transaction value of Rs 14.3 trillion and a volume of 9.41 billion.
- This represents a 2% increase in value and a 6% increase in volume compared to the previous month of April.
- The surge in UPI transactions comes at a time when the Indian government is actively promoting digital payments and aims to bring various tax collections under the digital payment ecosystem.

ECONOMY

1) India's economy showcased remarkable resilience

- India's economy showcased remarkable resilience as it recorded a higher-than-expected growth rate of 6.1 percent in the fourth quarter (Q4) of FY23, surpassing analysts' predictions.
- This robust expansion was primarily driven by the manufacturing and construction sectors, which outperformed expectations and reflected sustained domestic demand amidst a gloomy global economic outlook.
- The encouraging Q4 performance led to an upward revision of the overall economic growth forecast for FY23, now pegged at 7.2 percent, compared to the previously estimated 7 percent.

2) J.P. Morgan, a leading global financial institution

- J.P. Morgan, a leading global financial institution, has revised its projection for India's annual growth rate, raising it to 5.5% for fiscal year 2024.
- The upward adjustment comes in the wake of India's stronger-than-expected economic performance, with a growth rate of 6.1% recorded in the March quarter.
- However, J.P. Morgan also cautions that the Indian economy is not immune to the challenges posed by a potential global economic slowdown and tighter financial conditions.

3) Goods and Services Tax revenue collection

- The Goods and Services Tax (GST) revenue collection for May has witnessed a significant increase, marking the 15th consecutive month that the monthly collection has exceeded the Rs 1.4-lakh-crore milestone.
- Despite a slight dip from April's record-breaking collection of Rs 1.87 lakh crore, the Ministry of Finance announced that the GST revenue for May stood at Rs 1.57 lakh crore.
- This article delves into the details of the latest GST collection figures, compares them with the previous year, and provides insights into the economic performance across states.



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SCIENCE AND TECHNOLOGY

1) Microsoft has signed a memorandum of understanding

- Microsoft has signed a memorandum of understanding (MoU) with Directorate General of Training (DGT) under the Ministry of Skills Development and Entrepreneurship (MSDE) to train 6,000 students and 200 educators in digital and cyber-security skills in the country.
- As part of this collaboration with, Microsoft will offer a wide range of courses, including training in AI, cloud computing, web development and cybersecurity skills for students and 200 faculty members at government-led Industrial Training Institutes (ITIs) and National Skills Training Institutions (NSTIs).

APPOINTMENTS AND RESIGNATIONS

1) Sanjay Varma took over as the Managing Director

- Sanjay Varma took over as the Managing Director (additional charge) of Mangalore Refinery and Petrochemicals Ltd (MRPL).
- Varma has been on the board of MRPL as Director (Refinery) since June 2020. He has also had extensive exposure by being on the boards of ONGC-Mangalore Petrochemicals Ltd and Shell-MRPL Aviation.
- A graduate of mechanical engineering, Varma joined MRPL in December 1993 and has played a pivotal role in the execution and operation of all three major phases of the refinery and its aromatic complex.

2) Amarendu Prakash

- Amarendu Prakash has taken charge as the new Chairman and Managing Director of Steel Authority of India Ltd (SAIL) from May 31.
- He was previously the Director (In-charge) of SAIL's Bokaro steel plant.
- Prakash was previously involved in driving business transformation and financial turnaround of SAIL, which resulted in bringing back the company from a three year streak of losses, from FY16 to FY18, to being back in the black in FY19.

SPORTS

1) Indian junior men's hockey team

- The Indian junior men's hockey team maintained its continental supremacy by beating arch-rivals Pakistan 2-1 to become Asia Cup champions in Salalah, Oman.

SSC-CHSL

ELIGIBILITY: 12th/Inter
AGE: 18-27yrs
LAST DATE: 08-06-2023
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- Angad Bir Singh struck in the 13th minute and Arajjeet Singh Hundal in the 20th for India, while Pakistan managed to pull one back with Abdul Basharat scoring in the 37th minute.

- This was India's fourth title having been crowned champions on three previous occasions in 2004, 2008 and 2015. Meanwhile, Pakistan has won the tournament in 1987, 1992 and 1996.

BOOKS AND AUTHORS

1) Renowned author and Congress MP Dr. Shashi Tharoor released the book "Ringside"

- Renowned author and Congress MP Dr. Shashi Tharoor released the book "Ringside" written by Lokmat Media Group Editorial Board Chairman and former MP Dr. Vijay Darda.

- "Ringside" is a compilation of Dr Darda's weekly articles published between 2011 and 2016 in Lokmat Media Group newspapers and other leading national and regional dailies.

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