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2nd and 3rd July 2023

NATIONAL NEWS

1) Indian Space Research Organisation

- The Indian Space Research Organisation (ISRO) has completed the assembly of the Chandrayaan-3 rocket and is now preparing for the final round of tests before the anticipated launch.
- The spacecraft, including the indigenous lander module, propulsion module, and rover, is fully integrated, and the payload faring has also been completed. The launch is expected to take place between July 12 and July 19.

STATE NEWS

1) Tamil Nadu has reclaimed its position

- In a significant achievement, Tamil Nadu has reclaimed its position as the leader in electronic exports in India. The state's electronic exports, valued at USD 5.37 billion in the 2022-23 financial year, now account for a 23% share in the electronics market.
- This remarkable growth can be attributed to various factors such as the establishment of major manufacturing facilities by Tata Electronics and the implementation of Indian government's production-linked incentives for electronic manufacturing.

2) Nationalist Congress Party

- Nationalist Congress Party (NCP) leader Ajit Pawar, who took oath as the Deputy chief minister of Maharashtra after joining the Eknath Shinde-led government, is the son of Sharad Pawar's elder brother Anantrao.
- He made his first foray into politics by being elected to the board of a sugar cooperative in 1982.

ECONOMY NEWS

1) Union Finance Ministry recently announced a reduction in the Goods and Services Tax

- The Union Finance Ministry recently announced a reduction in the Goods and Services Tax (GST) for electronic items on the sixth anniversary of the GST implementation on July 1.



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- The list of electronic products includes mobile phones, TVs up to 27 inches, refrigerators, washing machines, and others. With the aim of making home appliances more affordable, the Finance Ministry has lowered the GST rates for various items.
- Refrigerators, washing machines, fans, coolers, geysers, and similar products will now be subject to a reduced GST rate of 18 percent, previously being at 31.3 percent.

2) India's Goods and Services Tax

- India's Goods and Services Tax (GST) collection for the month of June reached ₹1.61 trillion, according to the Ministry of Finance.
- This amount represents a significant 12% increase compared to the revenue collected from GST in the same month of the previous year.
- It is also noteworthy that this is the fourth time the gross GST collection has surpassed the ₹1.60 trillion mark since the introduction of GST.

3) India's external debt has witnessed

- India's external debt has witnessed a slight increase, reaching USD 624.7 billion at the end of March 2023, according to data released by the Reserve Bank.
- However, the debt-to-GDP ratio has declined during the same period. Valuation gains resulting from the appreciation of the US dollar against major currencies, including the Indian rupee, yen, SDR, and euro, amounted to USD 20.6 billion.

4) Controller General of Accounts

- According to official data released by the Controller General of Accounts (CGA), the central government's fiscal deficit for the financial year 2023-24 stood at Rs 2.1 lakh crore or 11.8% of the full-year budget estimates at the end of May 2023.
- This marks a significant improvement compared to the previous year when the fiscal deficit was 12.3% of the budget estimates.

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APPOINTMENTS AND RESIGNATIONS

1) Brajendra Navnit's tenure as Ambassador and Permanent Representative of India

- Indian government announced the extension of Brajendra Navnit's tenure as Ambassador and Permanent Representative of India to the World Trade Organization (WTO) by nine months.
- This decision comes ahead of the crucial 13th ministerial conference of the WTO in 2024. Navnit's extended term demonstrates India's commitment to promoting its key priorities on the global trade stage.

2) Tushar Mehta

- Tushar Mehta, the incumbent Solicitor General of India, has been reappointed for a three-year term by the Appointments Committee of Cabinet (ACC).
- Mehta's reappointment, along with six other law officers, was announced after their previous terms in the Supreme Court concluded. The ACC's decision reflects the government's trust in their capabilities to handle the extensive legal matters faced by the country.

SPORTS NEWS

1) Max Verstappen, the reigning Formula One champion

- Max Verstappen, the reigning Formula One champion, continued his impressive performance by securing a commanding victory at the Austrian Grand Prix 2023.
- This win further solidified his pursuit of a third consecutive world title. Starting from the pole position for the fourth consecutive race, Verstappen demonstrated his dominance by achieving his fifth consecutive win and seventh win out of nine races in the current season.

IMPORTANT DAYS

1) World Sports Journalist Day

- World Sports Journalist Day is celebrated worldwide on July 2nd each year. Sports holds great significance in the overall growth of individuals, serving as both a recreational pursuit and a potential career path.
- Certain individuals possess a deep passion for both sports and journalism, leading them to pursue professions as "Sports Journalists."



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- The day honours the accomplishments of sports media professionals and motivates them to put more effort into spreading knowledge about sports among the general public. Many news firms host special events to honour sports journalists on this special day.

2) International Plastic Bag Free Day

- International Plastic Bag Free Day is observed every year on July 3rd to increase awareness about the detrimental effects of disposable plastic bags on the environment.
- This day acts as a reminder for individuals, communities, and businesses globally to minimize their usage of plastic bags and explore more sustainable alternatives.
- People, environmental groups, and organizations worldwide participate in diverse activities, workshops, and campaigns to educate the public about the consequences of plastic bags and encourage the adoption of reusable bag options.



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