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1st July 2023

INTERNATIONAL

1) European Council's summit

- In the European Council's summit held on 30th June 2023, EU leaders reaffirmed their commitment to reducing the bloc's dependence on China while exploring ways to strike a balance between cooperation and "de-risking" in various domains, particularly in light of climate change concerns.
- The European Union's approach towards China has evolved to consider it both a partner and a competitor, while acknowledging its role as a systemic rival.
- Despite the differences in political and economic systems, the EU and China share a common interest in fostering stable relations rooted in the rules-based international order, reciprocity, and balanced engagement.

NATIONAL

1) National Maritime Heritage Complex

- Under the Sagarmala program, the Ministry of Ports, Shipping, and Waterways has undertaken the development of a National Maritime Heritage Complex (NMHC) in Lothal, Gujarat.
- This ambitious project, estimated to cost ₹4,500 crore, aims to establish a world-class facility that highlights India's maritime heritage from ancient to modern times.
- By adopting an "edutainment approach" utilizing cutting-edge technology, the complex intends to serve as an international tourist destination, spreading awareness about the country's rich maritime legacy.

2) 'Tarang Shakti'

- The Indian Air Force (IAF) is set to host its first-ever multi-national air exercise called 'Tarang Shakti' in October-November this year.
- With the participation of several nations, including the United States, United Kingdom, France, and Australia, this exercise aims to strengthen military cooperation and foster strategic alliances.
- 'Tarang Shakti' is anticipated to be the largest multi-national air exercise ever hosted by India, showcasing the IAF's commitment to global engagement.



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3) Geological Survey of India

- The Geological Survey of India's (GSI) state unit has discovered a magnificent "Natural Arch" located in the Kanika range of Sundargarh forest division.
- This geological marvel is believed to have originated during the Jurassic period. GSI has also proposed Geo Heritage tag for "Natural Arch".
- If it is done, it will become the biggest natural arch of the country to have the Geo Heritage tag. This oval-shaped arch has a length of 30 metres at the base and is 12 metre high.
- The alcove of the natural arch, has maximum height and width of 7 metres and 15 metres respectively.

STATE NEWS

1) High-interest rates in the banking system

- The government has announced an increase in interest rates on select savings schemes for the July-September quarter.
- This decision is in line with the high-interest rates in the banking system. The revised rates aim to provide higher returns to investors and encourage savings.
- The highest increase of 0.3 percent has been implemented for the five-year recurring deposit (RD). RD holders will now receive 6.5 percent interest during the second quarter of the current fiscal, compared to the previous 6.2 percent.

2) Mahila Samman Savings Certificate, 2023

- The Government of India has authorized all Public Sector Banks and eligible Private Sector Banks to implement and operationalize the Mahila Samman Savings Certificate, 2023.
- This scheme aims to provide financial security to every girl and woman in India.
- Account opening is available until March 31, 2025, with a tenure of two years.
- The scheme can be subscribed to at Post Offices and eligible Scheduled Banks.



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ELIGIBILITY	: Any Graduation
AGE	: 20-28yrs
LAST DATE	: 21-07-2023
EXAM DATE	: AUG/SEPT' 2023

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BUSINESS NEWS

1) World's largest payments processor

- Visa, the world's largest payments processor, has announced its acquisition of Brazilian fintech platform Pismo for \$1 billion in cash.
- This move aims to enhance Visa's footprint in Latin America and demonstrates renewed confidence in the region amidst a slowdown in funding.

BANKING NEWS

1) Reserve Bank of India

- The Reserve Bank of India (RBI) made a significant announcement on June 27, revoking the banking permit of Mahalaxmi Cooperative Bank Ltd in Dharwad, Karnataka.
- However, in a subsequent move, the RBI granted the institution a non-banking institution license, allowing it to continue its operations.
- Effective immediately on June 27, the RBI officially canceled the banking license granted to Mahalaxmi Cooperative Bank Ltd, which had been in effect since March 23, 1994. This decision does not hinder the bank's ability to engage in the business of banking and accept deposits from non-members.

APPOINTMENTS AND RESIGNATIONS

1) Gernot Dollner as its new CEO

- German luxury carmaker Audi AG has announced the appointment of Gernot Dollner as its new CEO. Dollner, currently heading Volkswagen Group's Product and Group Strategy, will succeed Markus Duesmann as Chairman of the Board of Management.
- The move is aimed at further strengthening the company's product strategy and market position. Dollner's extensive experience and leadership qualities position him well to steer Audi into a successful future.

SSC-MTS

ELIGIBILITY: 10th/Matriculation
 AGE: 18-25/27yrs
 LAST DATE: 21-07-2023
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SPORTS NEWS

1) Indian cricket team

- According to reports, the popular fantasy gaming platform Dream11 has reportedly taken over as the main jersey sponsor for the Indian cricket team from July 2023 to March 2026, replacing Byju's.
- The deal was reportedly secured at a base price of Rs 358 crore.
- Byju's had become the principal sponsor in 2019 after the smartphone brand Oppo decided to transfer the remaining period of its sponsorship term, having been associated with Team India for two and a half years.

2) Neeraj Chopra

- Olympic gold medalist Neeraj Chopra obtained the top spot in Lausanne Diamond League 2023 with a best throw of 87.66 m. The star Indian player is coming back from a muscle injury he had sustained during training.
- The injury forced Chopra to withdraw from three events in the month of June namely FBK Games, Paavo Nurmi Games and the Ostrava Golden Spike.
- Neeraj Chopra's attempts at Lausanne Diamond League 2023: No mark, 83.52m, 85.04m, No mark, 87.66m, 84.15m.

3) Asian Kabaddi Championship 2023

- In the final of the Asian Kabaddi Championship 2023 held at the Dong-Eui Institute of Technology Seokdang Cultural Center in Busan, Republic of Korea, India emerged victorious, defeating Iran with a score of 42-32.
- This marked India's eighth championship title in the past nine editions. Pawan Sehrawat, the captain of the Indian team, played a crucial role, delivering an impressive performance with ten successful raids. Initially, within the first five minutes of the match, India faced a deficit against Iran.

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IMPORTANT DAYS

1) National Postal Worker Day

- On July 1, National Postal Worker Day is observed as a way to show gratitude and recognize the tireless efforts of postal workers.
- These often overlooked individuals play a crucial role in ensuring the smooth delivery of mail to its intended recipients, thereby fostering connections between people and communities.
- Whether it involves delivering letters or packages or providing essential services, postal workers have been an indispensable component of our society for many years.

2) National Chartered Accountants Day

- National Chartered Accountants Day, also known as CA Day, is observed on July 1 to commemorate the establishment of the Institute of Chartered Accountants of India (ICAI).
- This significant day acknowledges the contributions made by the ICAI, India's oldest and most esteemed financial and accounting organization. In its 75th year of existence, the ICAI serves as the exclusive licensing and regulatory authority for the accounting profession and financial auditing in India.
- All accounting and finance organizations, including the National Financial Reporting Authority (NFRA), are obligated to adhere to the accounting standards guidelines issued by the ICAI.

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