

### Bihar Special

#### Bihar Student Wins Silver at International Olympiad

Why in the news?

Bihar's Panini secured a silver medal at the 17th International Olympiad on Astronomy and Astrophysics (IOAA) held in Brazil.

Medal Winners

- ❖ **Gold Medal:** Daksh Talia from Bengaluru.
- ❖ **Silver Medals:** Ayush Kuthari and Sanidhya Saraf from Pune; Banibrata Maji from Hyderabad; Panini from Bihar.

Participation

- ❖ The event saw participation from 232 students across 52 countries.



### Economy

#### RBI Recognizes a Fintech Self-Regulatory Organization (SRO)

Why in the news?

The Reserve Bank of India (RBI) has officially recognized the Fintech Association for Consumer Empowerment (FACE) as a Self-Regulatory Organization in the FinTech sector (SRO-FT).

- ❖ This decision follows the release of the final framework for recognizing SROs in the fintech sector by the RBI in May 2024.

About Fintech Association for Consumer Empowerment (FACE)

❖ Purpose and Mission

- The FinTech Association for Consumer Empowerment (FACE) is a not-for-profit organisation established to represent the collective concerns of Consumer Lending FinTech companies.
- FACE serves as a voice for these companies in discussions with regulators, media, listing platforms (such as Google Play Store), and other external stakeholders.

### ❖ Establishment and Membership

- FACE was registered in September 2020 and comprises industry leaders from the FinTech lending space.
- The association acts as a bridge between lending entities and consumers, as well as between banks/NBFCs, regulatory bodies, government, media, and listing platforms.

### ❖ Key Members and Founding Platforms

- The members of FACE include the founders of leading Indian digital lending platforms such as KreditBee, EarlySalary, Kisst, CashE, and LoanTap.



### Cabinet Approval for 12 Industrial Smart Cities

#### Why in the news?

The Union Cabinet has approved the development of 12 "industrial smart cities" across 10 states. The estimated investment for these projects is Rs 28,602 crore.

#### ❖ Locations of Industrial Projects

- The selected cities are:
  - ✓ Uttarakhand: Khurpia
  - ✓ Punjab: Rajpura-Patiala
  - ✓ Maharashtra: Dighi
  - ✓ Kerala: Palakkad
  - ✓ Uttar Pradesh: Agra and Prayagraj
  - ✓ Bihar: Gaya
  - ✓ Telangana: Zaheerabad
  - ✓ Andhra Pradesh: Orvakal and Kopparthi
  - ✓ Rajasthan: Jodhpur-Pali

#### ❖ Objectives

- These cities aim to boost domestic manufacturing, attract FDI from countries like Singapore and Switzerland, and support large industries and MSMEs.

❖ **Infrastructure and Features**

➤ The cities will be part of major industrial corridors, offering 'plug-and-play' infrastructure, 24-hour electricity, and potable water.

❖ **Environmental Clearance and Implementation**

➤ All projects have received environmental clearances, and a Special Purpose Vehicle (SPV) will oversee implementation, with a focus on investor-friendly processes.

❖ **Sustainability and NICDP**

➤ Developed as greenfield smart cities, they will incorporate sustainable technologies. The projects align with the National Industrial Corridor Programme (NICDP) and aim to drive \$2 trillion in exports by 2030.

**Cabinet Approval For Hydroelectric Projects In North-Eastern States**

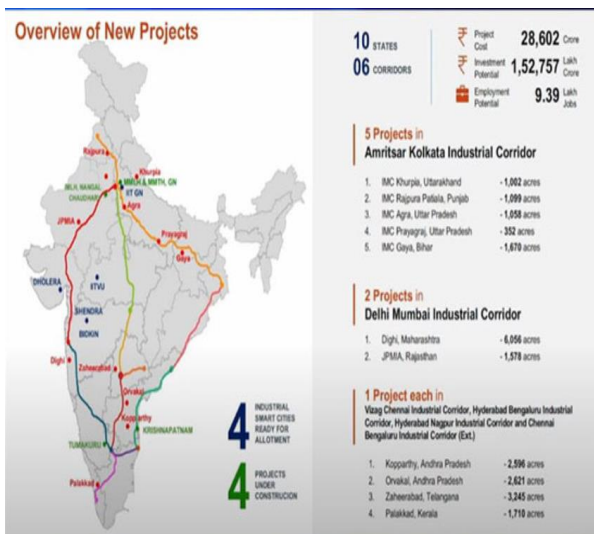
**Why in the news?**

The Union Cabinet approved central financial assistance for developing 15 gigawatt (GW) hydroelectric projects in north-eastern states.

❖ These projects will be developed through joint ventures between state entities and central public sector undertakings (CPSUs).

**Contribution to Renewable Energy Goals**

❖ The development of these hydroelectric projects will contribute to India's goal of establishing 500 GW of renewable energy capacity by 2030, supporting the integration of renewable energy sources into the national grid.



## Science And Technology

### Development of Mixed Matrix Membrane

#### Why in the news?

The Ministry of Science and Technology has introduced a new composite membrane called the Mixed Matrix Membrane.

- ❖ **Purpose:** The membrane aids in detecting ammonia and other amine leaks in laboratories and industrial settings.
- ❖ **Importance:** Ammonia and aliphatic amines, used in chemical, fertilizer, and food industries, are hazardous to humans. Effective detection is crucial for environmental monitoring and preventing gas leaks and disasters.

### Blue Origin's Eighth Space Tourism Mission

#### Why in the news?

Blue Origin aerospace company, which is run by Amazon founder Jeff Bezos' aerospace company, is scheduled to launch its eighth suborbital space tourism mission on August 29, 2024.

- ❖ This flight will carry six people for an 11-minute trip above the Karman line, the internationally recognised boundary of space.

#### About Karman Line

- ❖ The Kármán Line is an imaginary boundary located at 100 kilometers (about 62 miles) above sea level.
- ❖ It serves as the demarcation between Earth's atmosphere and outer space, establishing the altitude beyond which traditional aircraft cannot sustain flight.



## Defence And Security

### India to Commission Second SSBN INS Arighat

#### Why in the news?

Defence Minister Rajnath Singh will commission India's second nuclear-powered ballistic missile submarine (SSBN), INS Arighat (S-3), in Visakhapatnam on August 29, 2024.

#### Fleet Expansion

- ❖ India will now have two SSBNs: INS Arihant (S-2) and INS Arighat (S-3). These submarines are vital for India's nuclear triad and second-strike capability due to its no-first-use policy.

### Submarine Specifications

- ❖ INS Arighat is a 6,000-tonne SSBN, set for long-range Indo-Pacific patrols. It carries 750-km range nuclear ballistic missiles (K-15).
- ❖ The third SSBN, INS Aridaman, will be commissioned next year, followed by a fourth SSBN, codenamed (S-4\*).

### Future Developments

#### INDIA'S 2<sup>ND</sup> NUCLEAR SUBMARINE INS ARIGHAT COMMISSIONED



- ❖ The S-4\* SSBN will be succeeded by a new class of submarines, larger and capable of carrying 3,000-km range missiles with more missile tubes.

### Persons In News

#### Pavel Durov

#### Why in the news?

Pavel Durov, the founder and CEO of the messaging application Telegram, has been released after paying a bail of five million euros.

- ❖ **Accusations:** Durov faces several serious criminal accusations. These include failing to take action against Telegram users who were involved in cyberbullying, permitting the sharing of pedophilic content on the platform, and allowing the glorification of terrorism.



**PAVEL DUROV**  
**TELEGRAM CEO**  
**FINALLY ARRESTED**

### Important Days/ Dates

#### National Sports Day

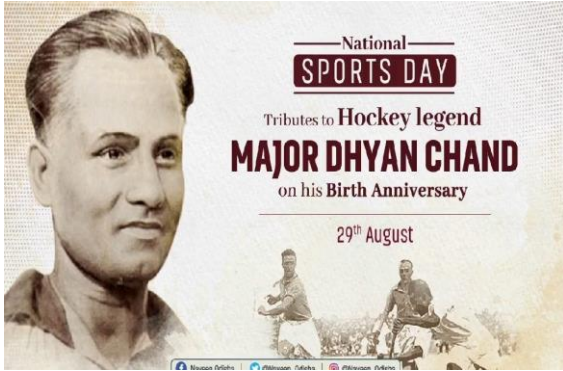
#### Why in the news?

Union Sports Minister Mansukh Mandaviya paid floral tributes to hockey legend Major Dhyhan Chand on August 29, National Sports Day.

- ❖ **Legacy of Major Dhyhan Chand**

- Known as 'The Wizard' of hockey, Major Dhyhan Chand played for the Indian national team from 1925 to 1949, scoring over 1,500 goals in 185 matches.

- He won three Olympic gold medals (1928, 1932, and 1936) and was awarded the Padma Bhushan in 1956.



### News in Short

- ❖ Rajwinder Singh Bhatti, a 1990 batch Indian Police Service (IPS) officer of the Bihar cadre, has been appointed as the Director General (DG) of the Central Industrial Security Force (CISF).

- ❖ Daljit Singh Chaudhary, a 1990 batch IPS officer of the Uttar Pradesh cadre, has been appointed as the Director General (DG) of the Border Security Force (BSF).
- ❖ Dawid Malan, a former top-ranked T20I batter for England, has announced his retirement from international cricket.
- ❖ Bihar produced 8.73 lakh tons of fish and 1810 million fish seeds in FY 2023-24.
- ❖ Joseph Francis A. Pereira, a Pakistani Christian, is the first person in Goa to receive Indian citizenship under the Citizenship Amendment Act (CAA).



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