

1. NatGeo installed World's Highest Weather Station on Mt. Everest

National Geographic Society has installed the "world's highest weather station" on Mount Everest at an altitude of 8,830 meters to automatically measure various meteorological phenomena.

Nepal's Department of Hydrology and Meteorology (DHM) said the automatic weather station was installed a few meters below the summit point last week as the snow and ice on the summit are not suitable for fixing equipment.

The weather monitoring system, powered by solar energy, is supposed to measure various meteorological phenomena like air temperature, wind speed and direction, air pressure, change in surface height of snow, and incoming and outgoing short and longwave radiation.

2. SC allows companies to export iron ore in Karnataka Mining case

The Supreme Court of India allowed mining companies to export iron ore extracted from mines in the Karnataka districts of Ballari, Chitradurga, and Tumakuru. A bench consisting of Chief Justice N V Ramana, Justices Krishna Murari, and Hima Kohli took note of the Central government's position and withdrew the export ban on iron ore while instructing the companies to adhere to the authorities' restrictions.

The highest court barred iron ore exports from Karnataka in 2012, with the goal of preventing environmental degradation and ensuring that the state's mineral resources be maintained for future generations as part of the notion of inter-generational equality.

The order was issued in response to mining companies' requests to lift previous restrictions on the sale and export of iron ore, which had been imposed due to widespread violations.

Taking into account all of the factors, the SC leaned toward favoring the applicants' request and granting them permission to sell the already excavated iron ore stockpile at various mines and stockyards in the districts of Bellary, Tumkur, and Chitradurga in the state of Karnataka without resorting to the e-auction process.

Important Takeaways for All Competitive Exams:

- The Chief Justice of India: Hon'ble Mr. Justice N.V. Ramana

3. IDBI Bank to sell a quarter of its stock in Ageas Federal Life Insurance

IDBI Bank has barged into a share purchase agreement to sell its remaining 25% stake in private sector life insurer Ageas Federal Life Insurance for Rs 580 crore, making Ageas one of the few foreign insurers to increase its stake in its Indian insurance joint venture to 74 percent after the government raised the FDI cap in the insurance sector.

The deal is scheduled to close in Q2FY23, pending regulatory approvals and the fulfillment of the share purchase agreement's terms and conditions. Ageas, a European insurer, has already expanded its stake in the Indian insurer from 26% to 49% in December 2020.

Federal Bank's shareholding in the company remained at 26%. The insurer's name was changed from IDBI Federal Life Insurance to Ageas Federal Life Insurance as a result of this.

4. RBL Bank and Amazon Pay ties up to offer UPI payment

RBL Bank, Amazon Pay, and Amazon Web Services (AWS) have partnered together to deliver universal payments interface (UPI) payments, which will include peer-to-peer and peer-to-merchant transactions.

Amazon Pay would grant RBL Bank a UPI ID with the handle @rapl from the National Payments Corporation of India (NPCI), resulting in a simplified payments experience using RBL Bank's cloud-based processing infrastructure. With its AWS-hosted payment processing technology, RBL strengthens its footprint in the UPI arena, allowing the bank to interact with Amazon Pay's growing client base and transaction volumes.

Important Takeaways for All Competitive Exams:

- Amazon Founder: Jeff Bezos
- Amazon CEO: Andy Jassy

5. In GIFT City, New Development Bank opened a regional office

The New Development Bank (NDB), the Brics countries' multilateral bank based in Shanghai, will open its first regional office in India at the Gujarat International Finance Tec-City (GIFT City) to address the country's infrastructural and sustainable development needs. The India office will concentrate on extending its presence in the country by developing, implementing, and monitoring new projects.

NDB's existing regional offices will be supplemented by the new India office. Its Africa Regional Center (ARC) opened in Johannesburg in 2017, the Americas Regional Office (ARO) in So Paulo with a sub-office in Brasil in 2019, and the Eurasian Regional Centre (ERC) in Moscow in 2020. The NDB was founded in July 2015 by the BRICS countries of Brazil, Russia, India, China, and South Africa. Since then, Bangladesh,

6. UN projects India to grow 6.4% in 2022

The United Nations Department of Economic and Social Affairs (UN-DESA) in its 'World Economic Situation and Prospects (WESP) Mid-year Update 2022' report has declined India's GDP (Gross Domestic Product) growth projections from 6.7% to 6.4% for 2022-23.

For 2023-24, 6% GDP growth is forecasted for India as against 6.1%. In 2021, India's economy grew at 8.8%. The growth outlook for South Asia is also downgraded by 0.4 percentage points to 5.5% in 2022.

7. India receives the highest-ever FDI inflow of \$83.57 bn in FY22

The central government announced that India has recorded the highest ever annual FDI inflow of \$83.57 billion during FY22. In 2020-21, the inflow stood at \$81.97 billion. India is rapidly emerging as a preferred country for foreign investments in the manufacturing sector. FDI equity inflow in manufacturing sectors has increased by 76 percent in 2021-22 (\$21.34 billion) compared to 2020-21 (\$12.09 billion).

In terms of top investor countries, Singapore is at the top with 27 percent, followed by the US (18 percent) and Mauritius (16 percent) during the last fiscal. Among sectors, computer software and hardware attracted maximum inflows. The services sector and automobile industry followed it.

To further liberalize and simplify FDI policy to provide ease of doing business and attract investments, reforms have been undertaken recently across sectors like coal mining, contract manufacturing, digital media, single-brand retail trading, civil aviation, defense, insurance, and telecom.

8. A franchise in UAE based T20 League bought by Adani Group

Adani Sportsline, a division of the diverse Adani Group, has created history by gaining the rights to own and manage a franchise in the UAE's top T20 competition. The UAE T20 League, which is licenced by the Emirates Cricket Board, is an annual event that will include six franchise teams participating in a 34-match tournament.

The line-ups of various teams are likely to include top players from all cricket-playing countries. The league would provide future young cricketers a platform and exposure.

It will be Adani Sportsline's first significant international step, connecting and engaging with cricket fans from around the world.

The Adani Group, which includes port management, electric power production and transmission, renewable energy, mining, airport operations, natural gas, food processing, and infrastructure, promotes Adani Sportsline.

With operations in 70 sites in 50 countries and a market capitalization of over \$222 billion, the company generates yearly revenues of over \$20 billion.

Important Takeaways for All Competitive Exams:

- Adani Group Founder: Gautam Adani

9. China Plans World's First Habitable Planet Search With Space Telescope

Chinese scientists have proposed a space project to survey the sky through a space-borne telescope to hunt for habitable Earth-like planets outside the solar system, about 32 light-years from Earth.

The project, named Closeby Habitable Exoplanet Survey (CHES) would be the first space mission specially designed to search for habitable terrestrial planets around nearby Sun-like stars. The exploration of habitable planets outside the solar system is one of the key frontiers of fundamental research in astronomy.

The discovery of the nearby habitable worlds will be a great breakthrough for humankind, and will also help humans visit those Earth twins and expand our living space in the future.

Important takeaways for all competitive exams:

- China Capital: Beijing;
- China Currency: Renminbi;
- China President: Xi Jinping.

10. Skyroot Aerospace successfully test fires its rocket engine

Private sector rocket maker Skyroot Aerospace Private Ltd successfully tested its Kalam-100 rocket that will power the Vikram-1 rocket's third stage/engine.

The company announced the completion of the milestone of full duration test-firing of its Vikram-1 rocket stage. The third stage, named Kalam-100 after former President APJ Abdul Kalam, was fired for a duration of 108 seconds.

During the test, the rocket produced a peak vacuum thrust of 100 kN (about 10 tons) showing its structure built with a high-strength carbon-fiber structure, solid fuel, Ethylene-Propylene-Diene terpolymers (EPDM) thermal protection system, and carbon ablative nozzle.

The rocket's stage was tested at the facilities of Solar Industries India Ltd, one of the investors in Skyroot.

This is the largest rocket stage ever designed, manufactured, and tested completely in the Indian private sector.

This is best in class rocket stage of this size, with record propellant loading and firing duration, and using all-carbon composite structures for delivering the best performance