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1. Rs 1,500 per acre incentive for farmers approved by Punjab Cabinet

The Punjab Cabinet has authorised a Rs 1,500 per acre incentive for farmers who grow paddy using the direct seeding of rice technology. A total of Rs 450 crore has been set aside to provide incentives to farmers who promote the DSR (Direct Seeding of Rice) technique, which uses less water and is more cost-effective. The incentive scheme was approved by the Cabinet in a meeting headed by chief minister Bhagwant Mann.

The incentive was offered by Bhagwant Mann to combat the state's diminishing ground water table. Paddy seeds are drilled into the field using the DSR process, which uses a machine that accomplishes both rice seeding and pesticide spraying at the same time.

Farmers nurture immature paddy plants in nurseries before uprooting and transplanting them onto a puddled field, according to the customary practise.

The incentive will encourage farmers to use this established approach, which uses significantly less water for irrigation, enhances percolation, decreases farm labour dependency, and improves soil health, increasing paddy and wheat yields by 5-10%.

The Cabinet also resolved to provide farmers Rs 1,500 per acre in financial support via Direct Benefit Transfer (DBT), for which the Punjab Mandi Board's Anaj Kharid portal has already generated a database of roughly 11 lakh farmers with their Aadhaar numbers, mobile numbers, and bank account numbers.

Important Takeaways For All Competitive Exams:

- Chief Minister of Punjab: Sh. Bhagwant Mann

2. Kerala To Bring India's First State-Owned OTT Platform 'CSPACE'

The Kerala government will launch a state-owned over-the-top (OTT) platform on November 1, offering film lovers an array of movies, short films and documentaries of their choice. Kerala will become the first state in India to have a state-owned OTT platform. Kerala Minister for Cultural Affairs Saji Cheriyan revealed the name of the OTT platform as CSPACE.

CSPACE is an initiative of Kerala State Film Development Corporation (KSFDC) on behalf of the state government.

The OTT platform will also showcase films with artistic value irrespective of their performance at the box office, along with internationally recognised and award-winning films, best films screened at the annual International Film Festival of Kerala (IFFK), and short films and documentaries. The registration of films to be streamed on CSpace will begin on June 1.

Important takeaways for all competitive exams:

- Kerala Capital: Thiruvananthapuram;
- Kerala Governor: Arif Mohammad Khan;
- Kerala Chief Minister: Pinarayi Vijayan.

3. Punjab CM Bhagwant Mann launched 'Lok Milni' scheme for redressal of public complaints

Chief Minister of Punjab, Bhagwant Mann heard the grievances of the people of the state and issued redressal directions in 'Lok Milni', a first-of-its-kind public interaction programme.

This interactive programme was launched with the aim of providing a single-window platform to the people of the state for the redressal of the complaints that they have. The people of the state who had submitted various grievances and complaints with the state government in the previous two months were called to attend this programme.

As many as 61 complainants listed their grievances before the chief minister during this 'Lok Milni'. He directed the top officers of the various departments present on the occasion to ensure the resolution of these complaints in a time-bound manner.

Important takeaways for all competitive exams:

- Punjab Capital: Chandigarh;
- Punjab Governor: Banwarilal Purohit;
- Punjab Chief Minister: Bhagwant Mann.

4. World bank sanctioned USD 350 million for SRESTHA-G project to Gujarat

World Bank has approved USD 350 million as financial aid for the Systems Reform Endeavors for Transformed Health Achievement in Gujarat (SRESTHA-G) project. The SRESTHA-G project will be worth USD 500 million, with the World Bank contributing USD 350 million. The project will include transforming key health delivery systems in the state.

Gujarat Chief Minister Bhupendra Patel approved the SRESTHA-G project, after which the proposal was forwarded to the Union Finance Ministry. The Gujarat government will implement the program through the Health and Family Welfare Department (HFWD).

The Program Development Objective is to improve service delivery in Gujarat by improving primary health care quality, equity, and comprehensiveness, improving service delivery models for adolescent girls, and increasing disease surveillance system capacity.

Important takeaways for all competitive exams:

- World Bank Headquarters: Washington, D.C., United States.
- World Bank Formation: July 1944.
- World Bank President: David Malpass.

5. IndiGo appoints Pieter Elbers as CEO

The Board of Directors of InterGlobe Aviation Limited (Indigo) appointed Pieter Elbers as Chief Executive Officer. He will join IndiGo on or before 1 Oct 2022. He succeeds Ronojoy Dutta who has decided to retire on 30 September 2022.

Elbers has served as the President and CEO of KLM Royal Dutch since 2014 and is also a member of the Executive Committee of the Air France-KLM Group.

Elbers, 52, has served as the President & Chief Executive Officer of KLM Royal Dutch Airlines. He is also a member of the Executive Committee of the Air France – KLM Group.

He started his career at KLM in 1992 at their Schiphol hub and over time, held several managerial positions in both The Netherlands and overseas in Japan, Greece and Italy. After he returned to The Netherlands, he was appointed as the Senior Vice President of Network & Alliances, before he was promoted in 2011 as the Chief Operating Officer.

Elbers was born in Schiedam, The Netherlands. He received a Bachelor's degree in Logistics Management and a Master's Degree in Business Economics.

Important takeaways for all competitive exams:

- Managing Director of IndiGo: Rahul Bhatia;
- IndiGo Founded: 2006;
- IndiGo Headquarters: Gurugram.

6. RBI: Public sector banks' frauds down 51% to Rs 40,295 crore in FY22

The Reserve Bank of India has said that public sector banks reported over a 51 per cent fall in the amount involved in frauds to Rs 40,295.25 crore during the financial year 2021-22 (FY22).

As many as 12 PSBs (Public Sector Banks) had reported frauds worth Rs 81,921.54 crore in the preceding fiscal 2020-21, the central bank said in response to an application under the Right to Information (RTI) Act.

According to the RBI data on frauds reported by PSBs in all categories during FY22, the highest amount of Rs 9,528.95 crore was reported by the city-based Punjab National Bank (PNB), involving 431 such incidents.

The country's largest lender State Bank of India reported frauds worth Rs 6,932.37 crore in as many as 4,192 cases — reflecting incidents of a large number of small value frauds.

Bank of India reported frauds worth Rs 5,923.99 crore (209 incidents), followed by Bank of Baroda at Rs 3,989.36 crore (280); Union Bank of India Rs 3,939 crore (627), while Canara Bank reported frauds worth Rs 3,230.18 crore in just 90 cases — showing that the transactions were of high-value frauds.

Important takeaways for all competitive exams:

- RBI Founded: April 1, 1935;
- RBI Headquarters: Mumbai, Maharashtra;
- RBI Governor: Shaktikanta Das;
- RBI Deputy Governors: Mahesh Kumar Jain, Michael Debabrata Patra, M Rajeshwar Rao, T Rabi Sankar.

7. PNB MetLife launched India's 1st dental health insurance plan

PNB MetLife India Insurance Company has launched India's first dental health insurance plan. This is the first insurance plan in India that covers fixed-benefit outpatient expenses and provides financial assistance with costs related to overall dental health.

This launch reinforces PNB MetLife leadership in the industry with this one-of-a-kind, standalone, the dental health insurance plan that covers major dental procedures without the hassles of hospitalisation.

PNB MetLife's new Dental Care Plan will help customers manage their dental health and ensure they do not have to dive into their savings or reduce their essential spending in order to make space for dental treatment. To provide convenience to its customers, PNB MetLife has tied up with more than 340 dental clinics.

Important takeaways for all competitive exams:

- PNB MetLife Established: 2001;
- PNB MetLife Headquarters: Mumbai, Maharashtra;
- PNB MetLife Chairman: Kishore Ponnawolu;
- PNB MetLife MD & CEO: Ashish Kumar Srivastava.

8. WPI inflation at a record high of 15.08% in April 2022

India's wholesale inflation soared to a three-decade high in April as high commodity prices and supply-chain disruptions pushed up input costs for producers. The annual rate of inflation was 15.08% (Provisional) for the month of April 2022 (Y-o-Y) as compared to 10.74% in April 2021.

The rate of inflation based on the WPI Food Index increased marginally from 8.71% in March 2022 to 8.88% in April 2022.

The high rate of inflation in April 2022 was primarily due to a rise in prices of mineral oils, basic metals, crude petroleum & natural gas, food articles, non-food articles, food products and chemicals & chemical products etc. as compared to the corresponding month of the previous year.

Fuel prices, a big component of the increase, were up 38.66 % on the year versus 34.52 % in March.

The Office of the Economic Adviser, Department for Promotion of Industry and Internal Trade released the index numbers of wholesale prices in India (Base Year: 2011-12) for the month of April 2022 (Provisional) and for the month of February 2022 (Final).

9. Wesley Morgan won William E. Colby award for his book 'The Hardest Place'

Author and journalist, Wesley Morgan has won the William E. Colby Award 2022 for his military and intelligence writing. He was cited for his book "The Hardest Place: The American Military Adrift in Afghanistan's Pech Valley."

The Colby Award, a \$5,000 prize named for the former ambassador and CIA director William E. Colby, is given for "a major contribution to the understanding of military history, intelligence operations or international affairs." The Colby Award is presented by Norwich University in Northfield, Vermont. The Colby award was established in 1999.

10. Nirmala Sitharaman chairs the 7th Annual Meeting of Board of Governors of NDB

Union Minister of Finance & Corporate Affairs and India's Governor for the New Development Bank (NDB), Smt. Nirmala Sitharaman chaired the 7th Annual Meeting of Board of Governors of NDB through video conference in New Delhi.

The meeting was also attended by Governors/Alternate Governors of Brazil, China, Russia, South Africa and the newly joined members Bangladesh and United Arab Emirates (UAE).

This Annual Meeting of NDB which was hosted/chaired by India this year was organised in virtual mode. This year's theme for the Annual Meeting was "NDB: Optimising Development Impact", which is particularly important and relevant in the current global economic scenario.

11. Nikhat Zareen wins gold at Women's World Boxing Championships

Nikhat Zareen gave a dazzling performance to beat Thai Olympian Jutamas Jitpong 5-0 and become the fifth Indian woman to win a World title at the Women's World Championships, Istanbul.

Nikhat thus becomes only the fifth Indian women's boxer after Mary Kom, Sarita Devi, Jenny RL and Lekha KC to win a gold at the World Championships. The 25-year-old Zareen is a former junior youth world champion.

The 25-year-old Indian took full advantage of her long reach and maintained her dominance against the Thai boxer, whom she had beaten in the 2019 Thailand Open semi-final—the only meeting between the two, en route to her silver medal finish.