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Daily Current Affairs 21-22 May 2023

Italian Open: Elena Rybakina Clinches Singles Title

- In Italian Open Tennis, Elena Rybakina Of Kazakhstan Won The Women's Singles Title Defeating Ukraine's Anhelina Kalinina 6-4, 1-0, On 20th May At The Internazionali BNL D'italia In Rome.
- It Was Rybakina's **2**nd **Title** Of The Year.
- With This, Rybakina Won The 5th Singles Title Of Her Career.
- About Italian Open
- The Italian Open Started In 1930.
- It Consists Of Five Main Draw Events: Men's Singles, Women's Singles, Men's Doubles, Women's Doubles, And Mixed Doubles.
- The Tournament Is Held At The Foro Italico Sports Complex In Rome.
- It Hosts Both ATP (Association Of Tennis Professionals) & WTA.





TCS Jumps From 5% To 20 % In International Credit Cards

- The International Credit Card Expenditure Done Outside India Would Now Come Under The Liberalised Remittance Scheme (LRS), Also Attracting A Higher I.E., 20% TCS, With Effect July 1, 2023.
- The Central Government, In Consultation With The RBI Has Notified An Amendment Of Rules Under The FEMA
- TCS Stands For Tax Collected At Source.

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- It Is A Type Of **Tax Collected By The Seller** Of Selected **Goods And Services** From The **Buyer**.
- This Tax Is Collected From A Person When They Send Money Abroad.
- Sending Money Can Also Mean Taking A Trip Abroad, Shopping And Buying Assets Etc.
- On May 16, 2023, The Ministry Of Finance Issued A Notification Mentioning To
 Omit Rule 7 Of The Foreign Exchange Management (Current Account
 Transactions) Rules, 2000, With Immediate Effect.
- Budget 2023 Increased The TCS For Foreign Remittances Under The LRS From 5
 Per Cent To 20 Per Cent, Except For Education And Medical Purposes. This Will
 Be Effective From July 1, 2023
- What Is Rule 7 Of FEM(CAT) Rules, 2000?
- Rule 7 Of The FEM(CAT) Rules, 2000 Exempted The Use Of International Credit
 Cards From The LRS For Payments By A Person Towards Meeting Expenses
 While Such A Person Is On A Visit Outside India.
- Earlier Debit & FOREX Cards Were Under The 20% TCS.
- TCS Can Be Claimed Only At The Time Of Filing An Income Tax Return (ITR). It
 Must Be Also Be Noted That The Transaction Limits Will Also Determine This Tax
- What is Liberalised Remittance Scheme (LRS)?
- Under The Liberalised Remittance Scheme, All Resident Individuals, Including Minors, Are Allowed To Freely Remit Up To USD 2,50,000 Per Financial Year (April – March) For Any Permissible Current Or Capital Account Transaction Or A Combination Of Both.



Siddaramaiah Sworn In As CM Of Karnataka

- Siddaramaiah Was Sworn In As The CM Of Karnataka For His 2nd Term And Karnataka Congress President DK Shivakumar Was Sworn In As The Deputy Chief Minister.
- The Swearing-in Ceremony Was Administered By Karnataka Governor Thaawarchand Gehlot



RBI Withdraws Rs 2,000 Currency Notes From Circulation

- The Reserve Bank Of India (RBI) Announced Its Decision To Withdraw Rs 2,000
 Denomination Currency Notes From Circulation And People Can Exchange Or
 Deposit Them In Their Bank Accounts By September 30.
- The RBI 19 Regional Offices And Other Banks Will Start Taking ₹ 2,000 Notes
 From May 23.
- They Will Remain Legal Tender. The Rs 2,000 Denomination Currency Note Was Introduced In November 2016 Under Section 24(1) Of The RBI Act, 1934 After Prime Minister Narendra Modi Scrapped High-value ₹ 1,000 And ₹ 500 Notes Overnight.
- The Printing Of Rs 2,000 Notes Was Stopped In 2018-19.
- The Denomination Is **Not Commonly** Used For **Transactions By The Public**.
- The RBI Said That The Value Of These Notes Has **Declined Over The Years** And Constitutes Only **10.8** % **From 37.3**% (March **31, 2018**) Of The Notes In Circulation As Of March **31, 2023**.
- The **Stock Of Other Denominations** Of Bank Notes Is **Enough** To Meet The **People's Requirements**.

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- The RBI Also Said That This Decision Is In Pursuance Of The "Clean Note Policy" A Policy To Ensure The Availability Of Good Quality Notes To The Members Of The Public.
- About **89% Of Rs 2000 Denomination Banknotes** Were Issued Prior To **March 2017** And Are At The End Of Their **Estimated Life Span Of 4-5 Years.**
- The Central Bank Said People Can **Deposit Or Exchange** For Lower Denomination Notes Till **September 30** For Up To ₹ **20,000 At A Time.**





World Metrology Day - 20 May

- World Metrology Day Is Celebrated Annually On 20 May To Commemorate The Signing Of The Meter Convention On 20 May 1875.
- The Theme For World Metrology Day 2023 Is "Measurements Supporting The Global Food System".
- The Meter Convention Established A Framework For International Cooperation In The Science Of Measurement And Its Applications In Industry, Commerce And Society.
- The Purpose Of The Meter Convention Is **To Ensure Global Uniformity In Measurement.**





PM Modi Will Co-Chair FIPIC III Summit

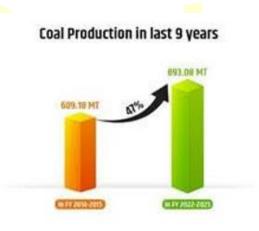
- Prime Minister Narendra Modi Will Co-chair The 3rd Summit Of The Forum For India-Pacific Islands Cooperation (FIPIC III Summit) Jointly With Prime Minister Of Papua New Guinea James Marape On May 22 In Port Moresby, Which Will Be The 1st Visit By An Indian PM.
- India's Engagement With The **14 Pacific Island Countries** Is Part Of Its **Act East Policy**. Most of the **India's Engagement With PICs** Is Through Development Assistance Under **South-South Cooperation** In The Form Of Capacity Building (**Training, Scholarships, Grant-in-aid** & **Loan Assistance**)
- What Is FIPIC?
- FIPIC Is A Landmark Initiative Launched In 2014. India & 14 Pacific Island Countries, Including Fiji, Papua New Guinea, Tonga, Tuvalu, Kiribati, Samoa, Vanuatu, Niue, The Federated States Of Micronesia, The Republic Of Marshall Islands, The Cook Islands, Palau, Nauru, & The Solomon Islands
- Development Partnership Has Been Extended To PICs For Socio-economic Progress, Through Community Development Projects Such As Solar Electrification, Supply Of Agricultural Equipment, Computers And LED Bulbs For Schools, Sewing Machines, Dialysis Machines, Portable Sawmills, Etc.
- All The PICs Countries Are Vulnerable To Climate Change And To The Effects Of Rising Sea Levels.
- Initiatives Like International Solar Alliance (ISA) And Coalition For Disaster
 Resilient Infrastructure (CDRI) Compliment India's Relationship With PICs.
- Under The CDRI Framework, India, Along With Australia, The UK & Small Island Developing States (SIDS) Launched The 'Infrastructure For Resilient Island States' (IRIS) On 2 November 2021 To Assist The SIDS From Disasters And To Mobilize Technology, Finance, Necessary Information For Pacific Islands, Etc.



India Achieves 47 % Growth In Coal Production

- During The Last Nine Years, India's Total Coal Production Has Increased By 47
 Percent To 893.08 Million Tonnes (MT) And Supply Has Reached 877.74 Million Tonnes, Registering A Growth Of 45.37 Percent.
- In FY2023, The Country Has Made A Huge Jump In The History Of Coal Production With 893.08 Mt
- As Per The Action Plan For 2023-24 Of The Ministry Of Coal, There Is A Target Of 1012 Million Tonnes Of Coal Production In The Financial Year 2023-24 By Increasing Overall Production, Efficiency, Stability And Adoption Of New Technologies.
- Mission 'Coking Coal'
- It Has Been Launched By The Government In August 2021 With A Roadmap That Will Suggest Ways **To Increase Production And Utilization Of Domestic Coking Coal In India By 2030.**
- It Is Related To New Exploration, Increasing Production, Increasing Washing Capacity, Auction Of New Coking Coal Mines.



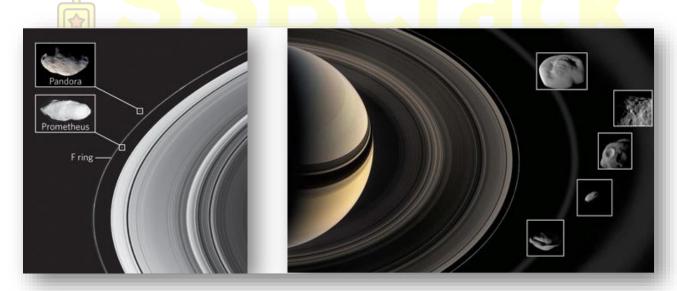


Saturn Reclaims Its "Moon King" Title

- A Team Of Space Scientists Led By **The University Of British Columbia** Has Discovered **62 New Moons Of Saturn**, Taking The Official Tally To **145**.
- By Overtaking Jupiter, Saturn Has Also Become The First Planet To Have Over 100 Discovered Moons.
- For Years, Ringed Planet Saturn Was The Planet With The Most Moons With 83.

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- But It Was Dethroned As The 'Moon King' In **February This Year** After Astronomers Discovered **12 New Moons** Around **Gas Giant Jupiter**, Which Took It's The Total Tally Of Its Moons To **95**.
- The New Celestial Bodies Are Being Identified By **Numbers**, But Will Soon Be Given Names After **Gallic, Norse**, And **Canadian Inuit Gods**, In Keeping With The Convention For Saturn's Moons.
- By Analysing Data Gathered From Nasa's Cassini Spacecraft, Experts Have Concluded That The Colossal Rings Did Not Form Concurrently With The Planet Itself.
- Instead, They Estimate That The Formation Of These Majestic Rings Took Place No More Than **400 Million Years Ago.**
- The Team That Discovered These New Celestial Bodies Around Saturn Used A
 Technique Called "Shift And Stack", Which Uses A Set Of Images Shifting At The
 Same Speed At Which A Moon Moves Through The Sky To Enhance The Signal Of
 The Fainter Object.
- Moons That Are Too Faint To Be Seen In Single Images Can Reveal Themselves
 In The Resultant "Stacked Image "The Team Used Data Collected By The
 Canada-France-Hawaii Telescope (CFHT) On Top Of Maunakea In Hawaii
 Between 2019 And 2021.



Review Questions

2 Was The 1st Guest At 1950 Republic Day Parade A. Gamal Nassir B. Josep Tito C. Sukarno D. None Of The Above ANSWER: C 3 Elected As The New Zealand's 41st PM A. Jacinda Ardern B. Chris Hipkins C. George White D. None Of The Above ANSWER: B 4. International Education Day Is Observed On A. 20th January B. 24th January C. 19th January D. None Of The Above	A. B. C. D.	International Trade Fair On Millets Held In Bengaluru Hyderabad Chennai None Of The Above SWER: A	
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D. None Of The Above ANSWER: B 4. International Education Day Is Observed On A. 20 th January B. 24 th January C. 19 th January			
ANSWER: B 4. International Education Day Is Observed On A. 20 th January B. 24 th January C. 19 th January		_	
 4. International Education Day Is Observed On A. 20th January B. 24th January C. 19th January 	٥.	None of the Albert	
A. 20 th January B. 24 th January C. 19 th January	ANSWER: B		
	A. B. C.	20 th January 24 th January 19 th January	

ANSWER: B

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A. B. C.	Theme Of International Education Day 2023 Is Education Every Place Girls Right To Education To Invest In People, Prioritise Education None Of The Above			
AN	SWER: C			
6.	National Girl Child Day Is Observed On			
A.	24 th January			
В.	21 st January			
C.	29 th January			
D.	None Of The Above			
AN	ANSWER: A			
7.	Surpasses China To Become Most Populous Country			
A.	Brazil			
В.	USA			
C.	India			
D.	None Of The Above			
ANSWER: C				
8.	Who Is The Current Electronics & Information Technology Minister?			
A.	Anurag Thakur			
В.	Dharmendra Pradhan			
C.	Ashwini Vaishnaw			
D.	None Of The Above			
ANSWER: C				
9.	The Ross Islands Were Renamed As			
A.	Netaji Subhash Chandra Bose Islands			
В.	V.D Savarkar Islands			

C. Bhagat Singh Islands

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D. None Of The Above
ANSWER: A
10. Has Been Ranked 1st In Global Fire Power Index 2023A. RussiaB. USA
C. China D. None Of The Above
ANSWER: B
11 Won Women's U -19 T20 World Cup Recently. A. Australia B. India C. England D. Pakistan ANSWER: B 12.Which Country Hosted Women's U -19 T20 World Cup? A. South Africa B. UAE C. England D. None Of The Above
ANSWER: A
13.Germany Beat In Hockey World Cup 2023 A. Belgium B. USA C. India

ANSWER: A

D. None Of The Above

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14.Think-20 Group Meeting Recently Held In		
A. Bhopal		
B. Udaipur		
C. New Delhi		
D. None Of The Above		
ANSWER: A		
15. Which Country Will Host G20 Summit In 2024?		
A. India		
B. Indonesia		
C. Brazil		
D. None Of The Above		
ANSWER: C		
16 Appointed As The New DGCA Director General		
A. Arun Shukla		
B. Vikram Dev Dutt		
C. Devnarayan Tripathi		
D. None Of The Above		
ANSWER: B		
17.The Directorate General of Civil Aviation Is A		
A. Non Statutory Body		
B. Constitutional Body		
C. Statutory Body		
D. None Of The Above		
ANSWER: C		
18.Youth 20 Group Meeting Recently Held In		
A. Guwahati		
B. New Delhi		

C. Chennai

D.	. None Of The Above
Αľ	NSWER: A
19	9.Which Of The Following Is Not A Member Of G20 ?
	. Argentina
	. Mexico
	. Nepal
D.	. None Of The Above
Αľ	NSWER: C
20	0.Parakram Diwas Is Observed On
	. 21 st January
В.	. 23 rd January
	. 1th January
D.	. None Of The Above
Ar	NSWER: B
21	1.All India Forward Bloc Party Was Established In
A.	. 1942
В.	. 1941
C.	. 1939
D.	. None Of The Above

ANSWER: C



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