



CURRENT AFFAIRS 12th September 2022

National News

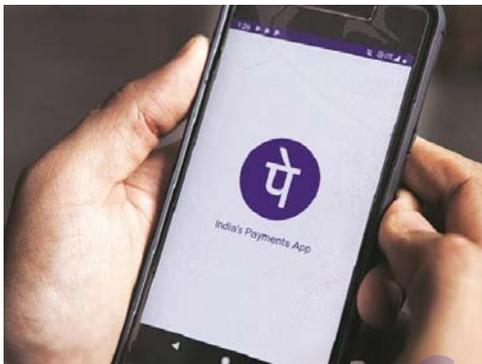
1. Piyush Goyal launches initiative to connect Indian startups with US investors



- **SETU programme:** To connect entrepreneurs in India with US-based investors, the commerce and industry minister Piyush Goyal has created a programme called SETU (Supporting Entrepreneurs in Transformation and Upskilling).
- With SETU, mentors in the US who are eager to support entrepreneurship can connect with Indian firms that are just getting off the ground.
- The initiative was introduced during a discussion centered on particular concerns with India's startup ecosystem.
- The meeting's main topics were how to promote domestic incorporation and successful diaspora residents of the San Francisco Bay Area's mentorship of early-stage Indian firms.

- The project would provide mentorship and support in a number of areas, including funding, market access, and commercialization, by connecting businesses in India to investors and startup ecosystem leaders in the US.
- Through the mentorship site created by the Startup India initiative's MAARG (Mentorship, Advisory, Assistance, Resilience and Growth) programme, an all-in-one resource for Indian businesses, the interaction between the stakeholders would be facilitated.

2. PhonePe tokenises 14 mn cards ahead of RBI's deadline of Sept 30



- **PhonePe tokenized debit and credit cards:** PhonePe announced that it had tokenized 14 million credit and debit cards on its network in accordance with the RBI's (Reserve Bank of India) guidelines for data security.
- Since the exercise began in December 2021, the Walmart-backed company claims to have tokenized more than 80% of its active users' cards.
- The new term "token" to be used in the place of the actual card number with tokenization.
- The real card details are not disclosed to a merchant during transactions, a tokenized transaction is safer and less likely to result in data leakage.
- PhonePe stated that it is collaborating with Visa, Mastercard, and RuPay, three of the largest card networks, to meet the regulator's September 30 tokenization deadline.

- Since April of this year, when the company began processing token-based transactions, almost all eligible transactions are handled by tokens.
- The success rate of transactions processed via tokens on PhonePe has shown an improvement of around 2 per cent in comparison with card-based transactions.
- The RBI delayed the card-on-file tokenization deadline in July till September 30 since token-based transaction processing had not yet gained traction.

3. North Korea passes new law authorizing its military to 'automatically' launch nuclear strikes if the country's leadership is threatened



- North Korea passes law regarding Nuclear Strikes: North Korea has approved a law that gives it the authority to launch a nuclear attack in advance.
- With the recently passed law, North Korea's status as a nuclear weapons state has become irreversible.
- North Korea, this year tested a record number of weapons, including an intercontinental ballistic missile.
- According to the law, among other things, the North may use nuclear weapons in the event of a nuclear or non-nuclear attack by hostile forces against the state's leadership and the command structure of its nuclear forces.
- Since 2019, discussions on sanctions relief and what Pyongyang would be ready to give up in exchange have stalled nuclear negotiations and diplomacy between Washington and Pyongyang.

4. National Forest Martyrs Day 2022



- National Forest Martyrs Day is observed on September 11 to pay tribute to those who sacrificed their lives to protect forests and wildlife.
- The observance of the National Forest Martyrs is marked by several events aimed at creating awareness about protecting forests and the environment at large.
- The day holds a lot of significance in the present scenario when depleting green cover is among the greatest challenges in front of the world.
- This incident is remembered as a key event, and it has inspired many activists and campaigns, like the Chipko movement, in which peasants hugged trees to save them from felling.
- National Forest Martyrs Day commemorates the importance of trees.
- To live healthy lives, we must conserve the forests and protect the trees. In the current climate, one of the most

serious issues confronting the globe is the loss of green cover.

5. Modi set to attend SCO summit in Samarkand with Xi, Putin, Shehbaz on September 15 and 16



- **Prime Minister Narendra Modi is all set to travel to Samarkand in Uzbekistan for the Shanghai Cooperation Organisation summit on September 15 and 16.**
- **This will be the first in-person summit after June 2019 when the SCO summit was held in Bishkek, Kyrgyzstan.**
- **The Prime Minister, sources said, is likely to reach Samarkand on September 14 and return on September 16, according to the current travel schedule.**
- **India's presence at the summit is important because it will assume the rotational presidency of the SCO at the end of the Samarkand summit.**
- **Delhi will hold the presidency of the grouping for a year until September 2023.**
- **So, next year, India will host the SCO summit which will be attended, among others, by leaders of China, Russia, Pakistan.**

6. SL vs PAK Asia Cup Final Highlights: Hasaranga, Rajapaksa star for Sri Lanka in sixth Asia Cup win



- Sri Lanka won by 23 runs against Pakistan. Pakistan was left all out by Sri Lanka. Pakistan won the toss and chose to bowl first. Sri Lanka made 170 runs in 20 overs with a loss of 6 wickets.
- W Hasaranga made 36 runs in 21 balls and Dhananjaya de Silva made 28 runs in 21 balls.
- Pathum Nissanka and Kusal Mendis were opening batsmen from Sri Lanka, they made 8 runs and 0 runs respectively.
- Haris Rauf took 3 wickets against Sri Lanka. Naseem Shah, Shadab Khan, and Iftikhar Ahmed took one wicket each.
- Rizwan made 55 runs in 49 balls, and Iftikhar Ahmed made 32 runs in 31 balls.
- Pramod Madushan took 4 wickets against Pakistan. Wanindu Hasaranga took 3 wickets, Maheesh Theekshana took 1 and Chamika Karunaratne took 2 wickets.

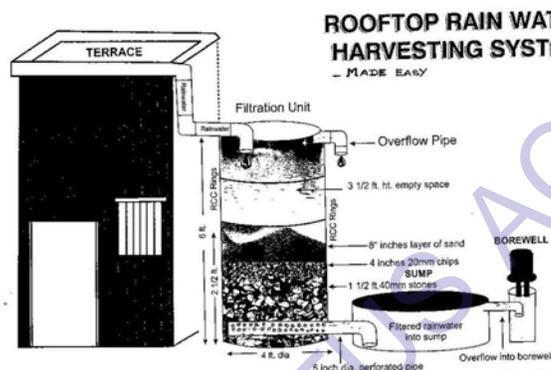
7. King Charles III, the new monarch



- **King Charles III ascends to the throne of the United Kingdom: King Charles III sits on the throne, following the passing of Queen Elizabeth II, who had been the longest-reigning monarch in British history.**
- **Charles became the ruler of more than a dozen independent nations that had previously been British colonies in addition to the United Kingdom (UK).**
- **Prince Charles will now succeed Queen Elizabeth II and take the name King Charles III after she passes away.**
- **Experts say Charles acquired a wide range of personal interests and causes that could have influenced his leadership because he was the longest-serving heir to the throne in British history.**
- **He has taken a strong stance on environmental problems, saying that the world needs to fight climate change on a “war-like approach.”**

- He participates in over 400 nonprofits. He also strongly supports traditional building styles and organic farming.

8. Odisha going in for rooftop rainwater harvesting to address increasing stress on groundwater



- The State sector scheme will work towards conserving rainwater and improving water quality in urban local bodies (ULBs) and water scarce blocks.
- As per the feasibility based on a groundwater resource assessment conducted in 2020, rainwater harvesting structures will be constructed on the roofs of 29,500 private buildings and 1,925 government buildings covering 52 water-stressed blocks and 27 urban local bodies.
- An estimated 373.52 crore litre of water will be harvested during the scheme period between 2022-23 and 2026-27. It will be implemented through the existing manpower of the department of Water Resources (DoWR) with an outlay of Rs 270 crore.

- While the average cost of each water harvesting structure on the roofs of government buildings has been estimated at Rs 4.32 lakh, the expenditure would be around Rs 3.06 lakh per building in rural areas.

By Sameer Singhal

PLUTUS ACADEMY