



CURRENT AFFAIRS 28th October 2022

National News

1. BSE launches Electronic Gold Receipts



- BSE, or the Bombay Stock Exchange, launched Electronic Gold Receipt (EGR) on its platform on 24 October 2022.
- It introduced two new products of 995 and 999 purity during the Muhurat trading on Diwali.
- Trading will be in multiples of 1 gram and deliveries in multiples of 10 gram and 100 gram.
- The EGR market will remain open from 9:00 am to 9.30 pm. It will have T+1 settlement.
- EGR allows efficient price discovery and standardization of gold, transparency in gold transactions, promotion of India Good Delivery Standard and settlement guarantee to the Investors.
- India is the second largest consumer of gold globally, with annual gold demand of approximately 800-900 tones, and holds an important position in the global markets.

- Despite being second only to China, in consumption of gold, India has remained only as a price-taker in the global markets.
- To address the issue, Government of India have authorized the introduction of a gold exchange where the metal will be traded in Electronic Gold Receipts (EGR) form on Indian exchanges (BSE, NSE etc.).

2. Delhi's Indira Gandhi International Airport is world's 10th busiest airport



- According to Official Airline Guide (OAG) report, the Indira Gandhi International Airport in Delhi is the 10th busiest airport in the world in terms of seat capacity and frequency of domestic and international flights as of October 2022.
- According to OAG, there were 34,13,855 seats at the Delhi airport, popularly known as the Indira Gandhi International Airport (IGIA).
- In its research, aviation analytics company OAG said the Delhi airport improved from its 14th position in October 2019, before the pandemic struck.
- The Indian aviation sector is recovering after being significantly impacted by the coronavirus pandemic that also saw scheduled international flight services remaining suspended for more than two years starting from March 2020.
- The busiest airport in the world as of October 2022 is Hartsfield-Jackson Atlanta International Airport having serviced 47,47,367 seats.

- Dubai International is second with 41,27,704 seats, followed by Tokyo International Airport with 38,77,164 seats and Dallas Dallas/Fort Worth International Airport with 37,53,858 seats.

3. Zee-Sony merger: Groups agree to sell 3 Hindi channels to address anti-competition concerns



- Sony and Zee media groups have voluntarily agreed to sell their three Hindi Channels- Big Magic, Zee Action, and Zee Classic to address possible anti-competition concerns arising out of their proposed mega-merger deal.
- Sony and Zee have submitted their proposals to the Competition Commission of India (CCI).
- They have issued a 58-page long detailed order which informs that the two groups have agreed to divest Big Magic, which is a Hindi general entertainment channel, as well as Zee Action and Zee Classic.
- The two media groups, Sony and Zee, have voluntarily agreed to the modification to the proposed deals after CCI's prima-facie opinion.
- Deals beyond a certain threshold require the approval of CCI, which seeks to ensure fair competition in the marketplace.
- CCI cleared the proposed Sony-Zee merger deal, which was announced in September.

- The regulator has also mandated various requirements to be fulfilled by the purchaser concerned before buying the three channels.
- One condition is that the purchaser should not be “Star India Private Limited or Viacom18 Media Private Limited”.

4. Elon Musk Fires Twitter CEO Parag Agrawal, An Executive "Escorted Out"



- **Elon Musk Fires Twitter CEO Parag Agrawal:** Elon Musk finally completed his \$44 billion acquisition of Twitter Inc., after six months of public and legal battle over the purchase.
- Placing the world’s richest man in charge of the faltering social network. One of Musk’s first actions was to replace the leadership.
- Redundancies include Twitter CEO Parag Agrawal, director of legal, policy, and trust Vijaya Gadde, chief financial officer Ned Segal, who joined Twitter in 2017, and general counsel Sean Edgett, who has served as Twitter’s general counsel since 2012.
- According to two of the people who requested anonymity because the details are private, Edgett was led out of the building.
- Long before Musk took over, it was obvious that Agrawal probably wouldn’t stay in command.

- Twitter will now be a private corporation and shareholders will receive \$54.20 per share.
- The conclusion brings to an end a complicated process that started in January with the Elon Musk quietly building up a sizable investment in the business, his mounting displeasure with the way it's handled, and an eventual merger agreement that he later spent months trying to undo.
- On October 4, Musk decided to move forward with the terms he had first suggested, and a Delaware Chancery Court judge granted the two parties until October 28 to complete the transaction.

5. Dehradun to host national meet on integration of traditional science with modern tech



- The “Akash for Life” a 3-day space conference will showcase the blending of traditional and modern knowledge through an extended integration of all schools of thought.
- The decision was taken by the Union Minister of State (Independent Charge) Science and Technology, Minister of State (Independent Charge) Earth Sciences, MoS PMO, Personnel, Public Grievances, Pensions, Atomic Energy and Space, and Dr. Jitendra Singh.
- The event is scheduled to be held at Dehradun from 5th November to 7th November 2022.
- Prime Minister Narendra Modi has called for the integration of science and technological development within society in

a way that places science in a position to address the needs of the common citizen.

- The curtain raiser event was felicitated by Principal Scientific Advisor, Prof Ajay Kumar Sood, Chairman ISRO, S.Somnath, Secretary Science & Technology, Dr. S Chandrashekhar, Secretary, Earth Sciences, Dr. M Ravichandran, Secretary Biotechnology, Dr. Rajesh S Gokhale and DG CSIR Dr. N. Kalaiselvi.
- Dr. Jitendra Singh informed us that 35 eminent speakers will share their thoughts on various dimensions of Akash Tattva during Dehradun Conclave.

6. 76th Infantry Day: Defense Minister takes part in 'Shaurya Diwas' celebrations in Srinagar



- Defense Minister Rajnath Singh celebrated Shaurya Diwas at Old Air Field, Srinagar.
- The Shaurya Diwas marks the 75th year of induction of the Indian Army to save the state of Jammu and Kashmir from Pakistan's invasion in 1947.
- The Shaurya Diwas is celebrated as a part of celebrations for Azadi ka Amrit Mahotsav and the 75th year of Air landed operations of the Indian Army at Budgam Airport.
- The Shaurya Diwas celebration event was felicitated by J&K Lieutenant Governor Manoj Sinha, Army Chief General Manoj Pande, Lieutenant General Upendra Dwivedi, GOC-in-C, Northern Command, Air Marshal S Prabhakaran.
- Air Officer Commanding-in-Chief, Western Air Command, Lieutenant General ADS Aujla, General Officer

Commanding, 15-Corps along with several other civil and military dignitaries were part of the event.

- The replication of the historic event was organized at Old Air Field.
- The event aims to pay obeisance to the brave soldiers and people of Jammu and Kashmir who laid down their lives.

7. BCCI bats for pay parity, same match fees for women & men: 'New era of equality'



- In a historic decision, the Board of Control for Cricket in India (BCCI) announced a “pay equity policy”, saying that its centrally-contracted men and women players would get the same match fees.
- BCCI secretary Jay Shah took to Twitter to announce the significant development.
- This means the women players will now get Rs 15 lakh per Test match, Rs 6 lakh for a One-Day International (ODI), and Rs 3 lakh for a T20 International.
- Till now, they were paid Rs 1 lakh for a white-ball match, and Rs 4 lakh for a Test.
- The annual retainership for women cricketers remains the same — Rs 50 lakh for Grade A, Rs 30 lakh for Grade B and Rs 10 lakh for Grade C. The men, who play more games, are paid Rs 1-7 crore, depending on their grade.

8. President Droupadi Murmu presents Silver Trumpet and Trumpet Banner to President's Bodyguard



- The President of India, Smt Droupadi Murmu, presented the Silver Trumpet and Trumpet Banner to the President's Bodyguard (PBG) at a ceremony held at Rashtrapati Bhavan, Delhi.
- The President appreciated PBG for their excellent military traditions, professionalism and discipline in all their tasks. She said that the nation is proud of them.
- She expressed confidence that they will strive with dedication, discipline and valour, to maintain the highest traditions of Rashtrapati Bhavan and be an ideal role model for other Regiments of the Indian Army.
- The President's Bodyguard is the oldest regiment in the Indian Army, having been raised as the Governor-General's Bodyguard (later the Viceroy's Bodyguard) in 1773.
- As the President of India's own Guard, it has the unique distinction of being the only military unit of the Indian Army that is privileged to carry the President's Silver Trumpet and Trumpet Banner.

- This distinction was conferred on the President's Bodyguard in 1923 by the then Viceroy, Lord Reading, on the occasion of the Bodyguard completing 150 years of service. Each succeeding Viceroy, thereafter, presented the Silver Trumpet and Trumpet Banner to the Bodyguard.
- On January 27, 1950, the regiment was renamed the President's Bodyguard. Every President has continued the practice of honouring the regiment. Rather than a coat of arms, as was the practice in the colonial era, the monogram of the President appears on the Banner.
- Dr Rajendra Prasad, the first President of India, presented his Silver Trumpet and Trumpet Banner to the President's Bodyguard on May 14, 1957.

By Sameer Singhal

PLUTUS ACADEMY