

## DAILY CURRENT AFFAIRS UPDATES – 08 October 2022

### DAILY UPDATE 1 :IMPORTANT DAY



#### Indian Air Force Day :8 October :-

Every year on October 8, Indian Air Force Day is observed. The Indian Air Force (IAF) is the Indian armed forces' air arm, with the primary mission of securing Indian airspace and conducting aerial operations during armed conflicts. More than 170,000 personnel are in service with the Indian Air Force. Its personnel and aircraft assets rank fourth among the world's air forces. The IAF, also known as the 'Bharatiya Vayu Sena,' was founded on October 8, 1932, by the British Empire. The President of India is the Supreme Commander of the Indian Air Force.

### DAILY UPDATE 2 :AGREEMENT



#### UCO & Yes Bank Tie Up With Russian Banks For Payments:-

As India seeks to increase trade with the sanctioned country, Uco Bank and Yes Bank have made arrangements with two Russian counterparts. While Uco Bank, the agency in charge of rupee trade with Iran, has a deal with Gazprom Bank, Yes

Bank and Petersburg Social Commercial Bank (PSCB) also have a deal. SBI has also stated that it is considering payment arrangements with Russian banks. With goods shipments from Europe and the United States hampered by sanctions, Indian exporters see an opportunity in Russia.

## DAILY UPDATE 3:SUMMITS AND CONFERENCES



### **Minister Dharmendra Pradhan Inaugurates FICCI Global Skills Summit 2022:-**

Union Education and Skill Development Minister Shri Dharmendra Pradhan opened and spoke at the 13th FICCI Global Skills Summit 2022 in New Delhi on the theme "Education to Employability - Making It Happen." Shri Dharmendra Pradhan spoke about leveraging skills to reap the demographic dividend and revitalising India's skills ecosystem. He stated that our country has blessed with a demographic dividend. Education and skills must play a critical role in transforming our demographic dividend into a transformative force.

## DAILY UPDATE 4 : DEFENCE



## Swedish Defence Maker Saab To Produce Carl-Gustaf M4 Rocket Launchers In India:-

According to a company official, Swedish defence firm Saab has announced plans to establish a manufacturing facility in India for the Carl-Gustaf M4 shoulder-fired weapon system as part of the NDA government's 'Make in India' initiative to boost indigenous defence manufacturing. The firm has yet to reveal the location of the new facility, but production is expected to begin in 2024. The Carl-Gustaf weapon system has been in service with the Indian Army since 1976, and earlier M2 and M3 variants were locally manufactured.

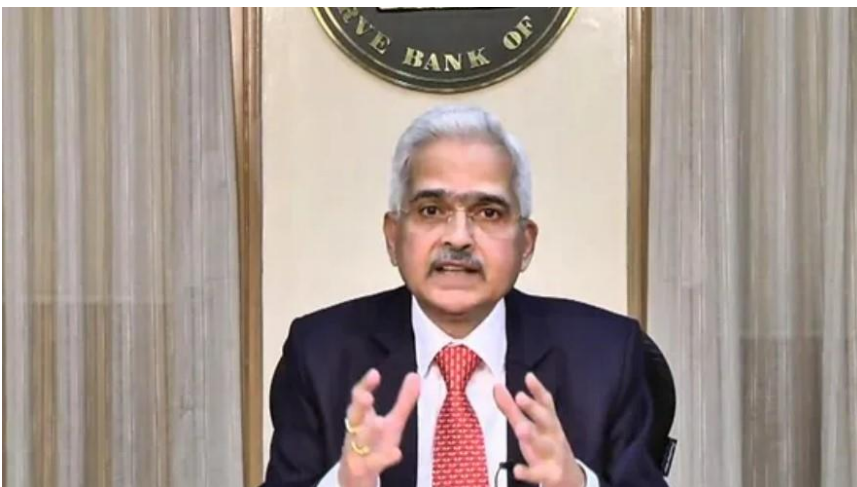
### DAILY UPDATE 5 :RANK AND REPORT



## Global Innovation Index 2022: India Climbs To 40th Rank:-

According to a report, India climbed six notches to 40th place in the Global Innovation Index 2022 due to improvements in several parameters. According to WIPO's 2022 Global Innovation Index (GII), Switzerland, the United States, Sweden, the United Kingdom, and the Netherlands are the world's most innovative economies, with China just outside the top ten. Other emerging economies, such as India and Türkiye, are consistently outperforming, with both entering the top 40 for the first time, according to the report.

### DAILY UPDATE 6 :ECONOMY



## RBI Repo Rate Hike By 50 Bps To 5.9%: RBI Monetary Policy:-

The Monetary Policy Committee (MPC) of the Reserve Bank of India (RBI) announced a 50 basis point (bps) increase in the repo rate to 5.90% in order to bring elevated inflation back to its target. The policy decisions were mostly predictable. Following the policy announcement, the 10-year benchmark government bond yield was trading 2 basis points higher at 7.36 percent. The rupee was trading at 81.66 per dollar, up from 81.85 at the previous close.

## DAILY UPDATE 7 : RANK AND REPORT



## RBI Projects 7% GDP Growth For FY23, Inflation Remain 6.7%:-

The Reserve Bank of India has maintained its inflation forecast for FY23 at 6.7%, despite geopolitical concerns raised by the Russia-Ukraine conflict, and expects inflation to be under control by January. The central bank's mandate is to keep retail inflation between 2 and 6%. Since January 2022, inflation has remained above the RBI's upper tolerance level of 6%. In April, May, and June, it ruled over 7%. Inflation fell to 6.7% in July, signalling a pause. Inflation reached 7% in August.

## DAILY UPDATE 8 : AWARDS



## Kumar Sanu, Shailendra Singh, Anand-Milind Gets Lata Mangeshkar Award:-

The National Lata Mangeshkar Award was given to playback singers Kumar Sanu and Shailendra Singh, as well as music composer duo Anand-Milind. Usha Thakur, the state culture minister, presented the award to Singh, Anand-Milind, and

Sanu for the years 2019, 2020, and 2021, respectively. Madhya Pradesh Chief Minister Shivraj Singh Chouhan, who attended the function via video link, said India is incomplete without Mangeshkar and that she is a towering figure in the country's history.

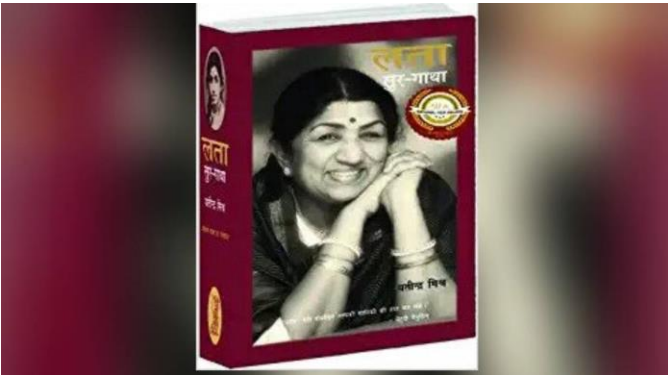
## DAILY UPDATE 9 :NATIONAL



### Cabinet Approves 4% Increase In DA For Central Government Employees:-

The Union Cabinet has approved a 4% increase in the dearness allowance (DA) for central government employees and pensioners, according to a statement from the Ministry of Finance. According to the ministry, central government employees and pensioners will be entitled to increased Dearness Allowance and Dearness Relief (DR) beginning July 1, 2022. "Cabinet approves release of additional instalment of Dearness Allowance and Dearness Relief @ 4 per cent to Central Government employees and pensioners, due from 01.07.2022," PIB tweeted.

## DAILY UPDATE 10 :BOOKS



### English translation of 'Lata: Sur-Gatha' to release in January 2023:-

'Lata: Sur-Gatha,' a biography of the legendary singer Lata Mangeshkar written by Hindi writer-poet Yatindra Mishra, won the 64th National Film Award and the MAMI Award for Best Writing on Cinema (2016–17). The book is now being published in English to commemorate Lata Mangeshkar's life and times on her 93rd birth anniversary in 2023, as announced by publisher Penguin Random House India. Ira Pande translated the book titled 'Lata: A Life in Music' into English.