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BANKING / FINANCIAL / ECONOMICAL NEWS

No Major Updates

IMPORTANT DAYS

1. Union Minister Anurag Thakur to Kick-off “Iconic Week” celebration



- Union minister for information and broadcasting Anurag Thakur has kicked off a series of activities to celebrate the ‘Azadi ka Amrit Mahotsav’ starting August 23. The series of events will go on till August 29. The activities organised by the ministry will aim to ‘ showcase the convergence of the values and glories of the freedom struggle of the past with the aspirations and dreams of a young, new and iconic India’.
- Thakur kicks off the ‘Iconic Week’ which attract participation from across the country under the overall spirit of ‘Jan Bhagidari and Jan Andolan’. During the Iconic Week, the ministry showcases the journey of new India and celebrate the contribution of freedom fighters, including the ‘Unsung Heroes of the freedom struggle, through massive outreach activities.

SPORTS

1. Tekchand as India’s new flag – bearer in Tokyo Paralympics



- Mariyappan Thangavelu, 2016 Rio Paralympic Games gold medalist will be replaced by Asian Games gold medalist Tekchand as the new flag-bearer of India at the opening ceremony. The Paralympic Committee of India reported, “On his flight to Tokyo, Mariyappan came in close contact with a Covid positive foreign passenger.
- Though on reaching the village he has been tested for 6 days and all his reports are negative, but the Organizing Committee has advised not to make Mariyaapan participate in the Opening Ceremony. India will be represented by 54 para-athletes.

APPOINTMENTS AND RETIREMENTS

1. RBI approves re-appointment of Sandeep Bakshi as ICICI Bank MD and CEO



- The Reserve Bank of India (RBI) has approved the re-appointment of Sandeep Bakhshi as the MD & CEO of ICICI Bank. This will be with effect from October 15, 2021, till October 3, 2023. The shareholders at the Annual General Meeting held on August 9, 2019 had already approved the appointment of Mr Bakhshi for a period effective from October 15, 2018, up to October 3, 2023.
- Bakshi, who was hand-picked by his mentors- KV Kamath and N Vaghul, took over the charge in October 2018, after his predecessor Chanda Kochhar's exit following the ICICI Bank-Videocon loan controversy.

AWARDS AND HONOURS

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NATIONAL

1. Ohmium launches India's first green hydrogen electrolyzer gigafactory



- US-based Ohmium International has started India's first green hydrogen electrolyzer manufacturing unit at Bengaluru, Karnataka. The factory will manufacture India-made Proton Exchange Membrane (PEM) hydrogen electrolyzers. Green hydrogen is made from non-fossil sources as against blue hydrogen that is made from fossil sources. Making green hydrogen in India will give a cost advantage for manufacturers rather than going for imports.
- **About the gigafactory:**
- The gigafactory will manufacture India-made Proton Exchange Membrane (PEM) hydrogen electrolyzers with an initial manufacturing capacity of about 500 MW per year and will scale it up to 2 GW per year. The PEM hydrogen electrolyzer is the main equipment for the production of green hydrogen as it uses power generated from renewable resources to break water into hydrogen and oxygen.

INTERNATIONAL

1. UAE announces the world's tallest observation wheel "Ain Dubai"



- The world's largest and tallest observation wheel is set to be unveiled in Dubai, UAE on October 21, 2021. The observation wheel called as 'Ain Dubai', is 250 m (820 ft) in height, located at Bluewaters Island. The record-breaking wheel is 42.5 m (139 ft) taller than the current world's tallest observation wheel, High Roller, in Las Vegas, measuring 167.6 m (550 ft).

DEFENCE

1. 5th Indian – Kazakhstan Joint Training Exercise “KAZIND-21”



- The 5th edition of Indo- Kazakhstan Joint Training Exercise, “KAZIND-21” will be held from August 30 to September 11, 2021, at Training Node, Aisha Bibi, Kazakhstan. The joint training exercise will boost the bilateral relations between India and Kazakhstan Armies. The Exercise is also a platform for the Armed Forces of India & Kazakhstan to train for Counter Insurgency/ Counter-Terrorism operations in the mountainous, rural scenarios under UN mandate.
- The Indian Army contingent represented by a battalion of the Bihar Regiment consists of a total of 90 personnel led by a Contingent Commander. The Kazakhstan Army will be represented by a company group. The scope of Joint Exercise includes professional exchange, planning & execution of the operation in counterterrorism environment at sub-unit level and sharing expertise on skills at arms, combat shooting and experiences in Counter Insurgency/ Counter-Terrorism operations.

SCIENCE AND TECHNOLOGY

No Major Updates

OBITUARIES

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