



## Rapid Fire Current Affairs

### GeM Achieves INR 1 Lakh Crore GMV in Record 145 Days

[Government e-Marketplace \(GeM\)](#) has reached a significant milestone, crossing **Rs. 1 lakh crore in Gross Merchandise Value (GMV)** within just 145 days in FY 2023-24. GeM is also **integrated with e-Gram Swaraj** for Panchayat-level procurement.

- Government e-Marketplace (GeM) is an online public procurement portal developed to **streamline the acquisition of goods and services by government departments**, agencies, and public sector undertakings.
- Launched in **August 2016 as part of the "Digital India" initiative**, GeM aims to enhance transparency, efficiency, and cost-effectiveness in public procurement while promoting the use of digital technology.

Read more: [Government e-Marketplace](#)

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### Tejas LCA Successfully Fires Indigenous ASTRA Missile

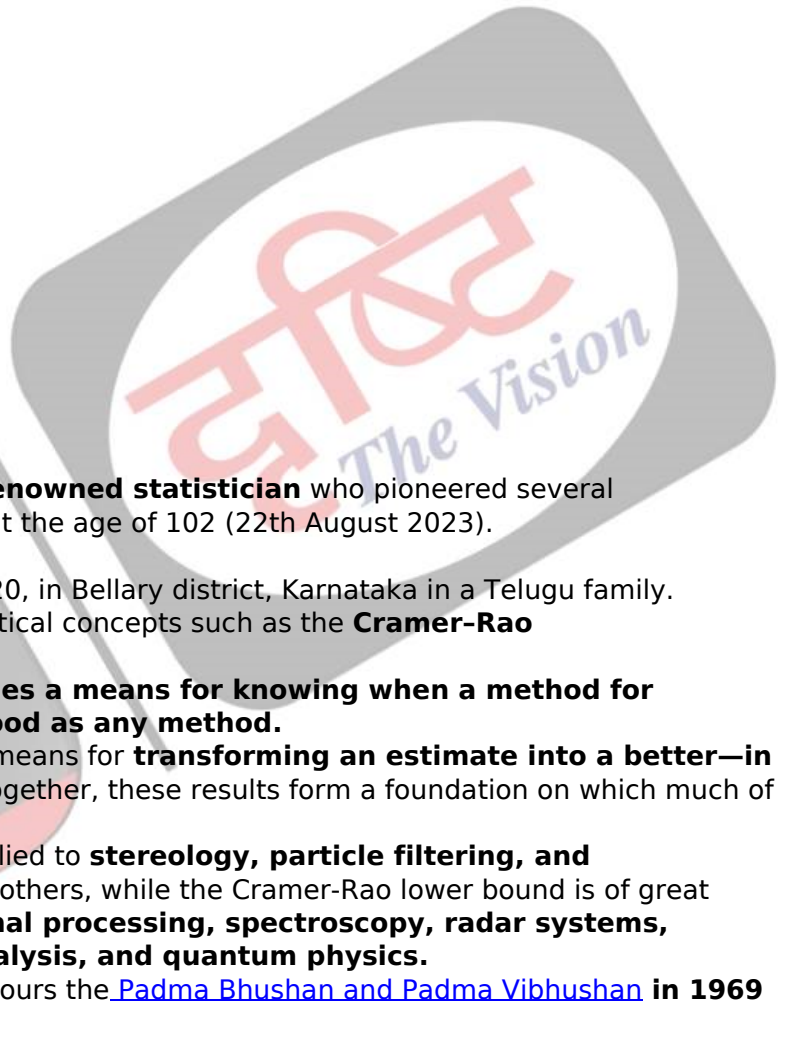
Recently, [Tejas, the Light Combat Aircraft \(LCA\)](#) launched the [ASTRA](#) indigenous **Beyond Visual Range (BVR) air-to-air missile** off Goa's coast.

- The ASTRA missile, a state-of-the-art creation aimed at **engaging and neutralizing highly agile supersonic aerial targets**.
  - It is designed and developed by **Defence Research and Development Laboratory (DRDL), Research Centre Imarat (RCI)** and other laboratories of DRDO.
- The **LCA programme** is a project initiated by the Government of India in 1984 to develop and produce a light combat aircraft for the Indian Air Force and Navy.
  - It is managed by the **Aeronautical Development Agency (ADA)**

Read more: [LCA Tejas](#), [ASTRA](#)

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### Dr. Calyampudi Radhakrishna Rao



Dr. Calyampudi Radhakrishna Rao, the **world-renowned statistician** who pioneered several fundamental statistical concepts, passed away at the age of 102 (22th August 2023).

- C.R. Rao was born on September 10, 1920, in Bellary district, Karnataka in a Telugu family.
- He pioneered several fundamental statistical concepts such as the **Cramer-Rao inequality** and **Rao-Blackwellization**.
  - Cramer-Rao lower bound, **provides a means for knowing when a method for estimating a quantity is as good as any method.**
  - Rao-Blackwellization provides a means for **transforming an estimate into a better—in fact, an optimal—estimate.** Together, these results form a foundation on which much of statistics is built.
- The Rao-Blackwell process has been applied to **stereology, particle filtering, and computational econometrics**, among others, while the Cramer-Rao lower bound is of great importance in such diverse fields as **signal processing, spectroscopy, radar systems, multiple image radiography, risk analysis, and quantum physics.**
- Dr. Rao was awarded India's highest honours the [Padma Bhushan and Padma Vibhushan](#) in **1969 and 2001, respectively.**

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## **KVIC Launched Khadi Rakshasoot for Raksha Bandhan**

- [Khadi and Village Industries Commission \(KVIC\)](#) launched 'Khadi Rakshasoot'(Khadi-Rakhi) to commemorate Raksha Bandhan.
  - **KVIC is a statutory body** established under the Khadi and Village Industries Commission Act, 1956.It **functions under the Ministry of MSMEs.**
- The Rakshasoot was created by dedicated spinner sisters from across rural India who spin multiple threads on the charkha.
- The Rakhi is entirely **natural and free of any chemical additives, with some being made from sacred cow dung and seeds of basil, tomato and brinjal.**
  - The conception behind its making is rooted in the notion that, when disposed of into the

earth, **it will sprout up into basil, tomato, and brinjal plants.**

- The 'Khadi Rakshasoot' is being introduced as a 'Pilot Project' initiative available exclusively at Khadi Bhavan in New Delhi.

**Read more:** [Gramodyog Vikas Yojana and Village Industries](#)

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