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DAILY CURRENT AFFAIRS 02-03-2024

NATIONAL NEWS

Government Approves Establishment of International Big Cat Alliance

The Union Cabinet has approved the establishment of the International Big Cat Alliance (IBCA) on 29 February 2024.

The headquarters of the alliance will be in India. It will receive a one-time budgetary support of Rs 150 crore for five years from 2023-24 to 2027-28.

The Union Cabinet approved the proposal for formation of Big Cat Alliance under the chairmanship of Prime Minister Narendra Modi.

The Big Cat Alliance will be a multi-country, multi-agency coalition.

It will bring together 96 big cat countries, countries with an interest in big cat conservation, conservation partners and scientific organizations.

The vision involves establishing a network as well as a system of business groups and corporates willing to contribute to the work of big cats.

Its aim is to secure the future of big cats and the landscapes in which they thrive.

Prime Minister Modi had envisioned this during his speech on the occasion of Global Tiger Day in the year 2019.

INTERNATIONAL NEWS

FATF Delists UAE, Uganda, Barbados, and Gibraltar from Watchlist

Financial Action Task Force's (FATF) in its plenary meeting in February, 2024 removed the United Arab Emirates (UAE) successfully from the watchdog's grey list.

Barbados, Gibraltar and Uganda will also be removed from the FATF's grey list.

Kenya and Namibia have been added to the Financial Action Task Force (FATF) greylist.

The two African states are now under increased monitoring by the organisation for their inadequate measures against money laundering and terrorism financing.

The UAE has been diligently working over the past two years to strengthen its Anti-Money Laundering (AML) and Countering the Financing of Terrorism (CFT) framework to address deficiencies identified by FATF and implement recommended measures.

The removal of the UAE from the grey list could enhance confidence in the country and attract more foreign investment.

It may also lead to increased trade between India and the UAE.

The UAE came under closer scrutiny in 2022 due to concerns raised by FATF regarding money laundering and terrorist financing risks involving banks, precious metals, stones, and property.

BANKING

Amazon Pay to Operate as Payment Aggregator

Amazon Pay, the financial technology division of e-commerce giant Amazon, has secured the esteemed payment aggregator (PA) license from the Reserve Bank of India (RBI), marking a significant milestone in its operations.

The regulatory approval permits the payments platform to function as a payment aggregator, empowering it to facilitate e-commerce transactions through its application.

The fintech firm joins a list of companies that the central bank has granted authorisation to operate as payment aggregators (PA) in 2023.

In addition to the PA license, Amazon Pay already holds a Prepaid Payment Instruments (PPI) license, enabling it to operate its wallet services, including Amazon Pay balance: Money, as outlined in RBI documentation.

PAs act as intermediaries between the merchant and the customer in payment transactions.

They play a crucial role in streamlining the payment process for merchants, eliminating the need for them to create separate payment integration systems.

IndusInd Bank Collaborates with Uttar Pradesh Government

IndusInd Bank and Bharat Financial Inclusion Limited (100% subsidiary of IndusInd Bank) have signed a Memorandum of Understanding (MoU) with the State Government of Uttar Pradesh.

The aim is to focus on livestock healthcare management and welfare in the Western Uttar Pradesh region through their social initiative, Bharat Sanjeevani Program.

Through this association, IndusInd Bank and Bharat Financial Inclusion Limited (100% subsidiary of IndusInd Bank) will extend comprehensive operational support for the newly established Cow Sanctuary in Muzaffarnagar and a doorstep tele-medicine and mobile veterinary service under the

CSR umbrella – Sattvam.

Bharat Sanjeevani Program, a CSR program by IndusInd Bank and Bharat Financial Inclusion Limited (100% subsidiary of IndusInd Bank), aims to aid the Cow Sanctuary in Muzaffarnagar, a landmark initiative by the Government of India.

The sanctuary is dedicated to providing care for 5,000 destitute cattle initially, and will be expanded in a phase-wise manner.

AWARDS & PRIZES

India Digital Awards

Open Network for Digital Commerce (ONDC) was awarded “Start-up of the Year” at the 14th India Digital Awards on 29 February 2024.

ONDC has been given this award for developing a unique open network of its kind for digital commerce in India.

Established in 2010, the India Digital Awards recognizes excellence in digital initiatives undertaken by the government, businesses and individuals in the country.

This recognition at the renowned India Digital Summit is a testament to ONDC's commitment towards digital excellence and innovation.

ONDC noted that it has received the award for its potential impact in revolutionizing e-commerce and leveling digital opportunities for all Indians.

APPOINTMENTS & RESIGNATIONS

Chief Executive Officer of World Gold Council

The World Gold Council has appointed Sachin Jain as its new Chief Executive Officer (CEO), India, who will take up the role in March 2024.

Jain will succeed Somasundaram PR, who will continue in his present job and duties till Jain joins to facilitate a smooth transfer.

Somasundaram will continue to work with the World Gold Council as an advisor on the establishment of a self-regulatory organisation (SRO), which is a critical project for the Indian gold sector.

Sachin joins from De Beers where he has held several senior roles for the past 13 years.

As Managing Director of De Beers India, he has led the De Beers Forevermark business in India and

the Middle East.

He has over two decades of rich experience and understanding of the Indian consumer.

Sachin has held senior positions for De Beers, Lladro, Swatch Group and Benetton.

SCIENCE & TECHNOLOGY

India Introduces First Septic Tank Cleaning Robot

India's first septic tank/manhole cleaning robot, offering an end-to-end solution to eliminate manual scavenging, is strengthening the swachhata abhiyan in different corners of the country.

The technology called Homosep Atom developed by the startup incubated in the Department of Science and Technology (DST)-Technology Business Incubator (TBI) of IIT Madras, solves manual cleaning methods and transforms it to robotic cleaning methods.

It has reached 16 cities in different parts of India and empowers extensive blade cleanings, solid waste desilting, suction and storage at one device; thereby reducing the cost of owning multiple assets and promotes robotic cleaning in sewers.

The startup called Solinas, which developed this affordable robotic solution integrated Artificial Intelligence (AI) to inspect, clean, and manage confined space for sanitation purposes.

It helped clean up manhole blockages and reduced sewer overflows in Madurai.

The application of Homosep Atom was also extended to the intricate lanes of Chennai's densely populated areas.

IMPORTANT DAYS

Zero Discrimination Day

‘Zero Discrimination Day’ is celebrated every year on 01 March.

This day is celebrated globally by the United Nations General Assembly (UNGA).

The main objective of organizing this day is for everyone to join in to create a big movement for change.

The theme of Zero Discrimination Day this year 2024 has been set as "To protect everyone's health, protect everyone's rights".

World Zero Discrimination Day was first celebrated on March 1, 2014. UNAIDS launched its Zero Discrimination campaign on World AIDS Day in December 2013.

Zero Discrimination Day is celebrated across the world to promote equality, inclusion and tolerance.

World Seagrass Day

'World Seagrass Day' is celebrated every year on 01 March.

This day is celebrated to raise awareness about seagrass and its important functions in the marine ecosystem.

The theme of World Seagrass Day for the year 2024 has been set as "Healthy Seagrass, Healthy Planet".

There are plants like seagrass that live close to the sea. Seagrass are the only flowering plants that grow in marine environments.

There are more than 60 species of seagrass in the world. They act as the best carbon sinks and provide food for marine life.

It was declared by the United Nations General Assembly after a resolution was passed by Sri Lanka to emphasize the conservation of seagrass in the marine environment.

On 23 May 2022, the United Nations General Assembly (UNGA) declared 1 March as World Seagrass Day. It is celebrated annually by UNGA.

The UNEP was also invited to facilitate the observance of the day. In this way the first World Seagrass Day was organized in 2023.

OBITUTARY

Former Canadian Prime Minister Brian Mulroney

Former Canadian Prime Minister Brian Mulroney, widely regarded as one of the country's most popular leaders in recent memory, passed away.

Mulroney, who first became PM in a landslide victory in 1984, was also the country's leader when it suffered its worst-ever terror attack.

Brian Mulroney was the leader of the Conservative party and achieved a significant victory in the 1984 Federal elections, winning 211 out of 282 seats in the House of Commons.

Mulroney was greatly appreciated for his efforts in drafting the North American Free Trade Agreement (NAFTA).

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