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DAILY CURRENT AFFAIRS 02-06-2024

NATIOANL NEWS

Kerala Introduces Artificial Intelligence Learning in School Textbooks

Kerala has introduced Artificial Intelligence (AI) learning in the Information and Communication Technology (ICT) textbook of Class 7.

This initiative aims to familiarise over 4 lakh students with AI in the upcoming academic year.

In the 'Computer Vision' chapter, students will create an AI program that can recognize up to seven human facial expressions.

This is the first instance in India where all students in a class are uniformly learning AI.

New ICT textbooks for Classes 1, 3, 5, and 7 will be available in Malayalam, English, Tamil, and Kannada.

Emphasis on developing critical thinking, analytical skills, problem-solving abilities, logical thinking, and programming skills.

ICT education is compulsory for students from Classes 1 to 10 in Kerala.

The textbooks introduce students to the PictoBlox package and the Scratch software, which teaches visual programming.

It allows them to practice programming, artificial intelligence, robotics, etc. Kerala Infrastructure and Technology for Education (KITE), the technology arm of the Department of General Education, will make all the essential software for this available on the laptops deployed in schools.

PwC to Become OpenAI's Largest Enterprise Customer

PwC will become the largest customer and the first reseller of OpenAI's enterprise product as businesses accelerate their adoption of generative artificial intelligence.

PwC plans to roll out ChatGPT Enterprise, a version of the Microsoft-backed AI startup's chatbot designed for large companies.

The firm will provide ChatGPT Enterprise to its 75,000 U.S. employees and 26,000 UK employees, enhancing their capabilities with advanced AI tools.

This agreement with OpenAI builds upon PwC's previously announced plans to invest $1 billion in

generative AI technology.

BANKING

Phonepe Introduces Secured Lending Platform

Bengaluru-based fintech firm PhonePe has launched secured loans in partnership with various non-banking finance companies (NBFCs).

The Walmart-owned company is offering 6 credit products to its customers to begin with – loan against mutual funds, gold loan, two-wheeler and four-wheeler loans, home loan, loan against property and education loan.

The launch comes at a time when the Reserve Bank of India has asked consumer lending platforms to go slow on unsecured lending.

PhonePe has a base of about 535 million users and NBFCs are hoping to tap into this user base with their credit offerings.

PhonePe has partnered with lenders such as Tata Capital, L&T Finance, Hero FinCorp, Muthoot Fincorp, DMI Housing Finance, Home First Finance, Rupyy, Volt Money, and Gradright.

The platform currently has 15 active partners and aims to scale to 25 by the next quarter.

PhonePe aims to connect lenders with millions of customers across the country to meet their financial needs on a single platform.

Capital Small Finance Bank and ICICI Lombard

Capital Small Finance Bank (CSFB), a small finance bank, has forged a bancassurance tie-up with ICICI Lombard General Insurance Company Ltd.(ICICI Lombard), a private general insurer.

Through this collaboration, CSFB will leverage its network and customer base to distribute ICICI Lombard’s suite of general insurance products, including health, motor, home, travel and rural insurance.

This partnership will empower the bank’s customers to be adequately risk covered and access our wide suite of innovative and tech-driven insurance solutions.

Currently, CSFB has 177 branches spread over 5 States and 1 Union Territory.

Bancassurance is an insurance distribution model where insurance companies partner with banks to sell their policies.

Both the bank and insurance companies get to benefit from this arrangement.

While the bank earns a commission from the insurance company, the insurer gains from the distribution network of the bank.

ECONOMY

Indian Economy Grew by 8.2% in FY 24

According to the provisional estimate of the National Statistical Organisation (NSO), the Indian Gross Domestic Product (GDP) grew by 8.2 per cent in the financial year 2023-24.

The Indian GDP growth rate in 2022-23 was 7 percent.

This is the ninth time since 1960-61 the Indian GDP has grown by 8 per cent or more in a financial year.

The Reserve Bank of India had estimated a growth rate of 7.6 per cent for the Indian economy in 2023-24.

SPORTS

Praggnanandhaa Secures the Top Spot in Norway Chess

Indian Grandmaster R Praggnanandhaa secured a historic victory by defeating world number one Magnus Carlsen in the Classical format, emerging as the sole leader in the Norway Chess tournament.

During round three, the 18-year-old prodigy faced off against the Norwegian star on his home turf and emerged victorious, claiming the top spot in the open section of the six-player tournament.

At the conclusion of the third round, Praggnanandhaa's tally stands at 5.5 out of nine points, while Carlsen has slipped to the fifth position.

Vaishali R secured her first classical win in the Norway Chess Women’s Tournament by defeating fellow Indian Koneru Humpy.

Despite Humpy's slight advantage in the opening, a critical blunder under time pressure allowed Vaishali to claim victory

RANKS, INDICES & REPORTS

Time Magazine Global 100 Most Influential Companies List

Three Indian companies -Reliance Industries Limited (RIL), Tata Group and the Serum Institute of India have been included in the annual Times Magazine Global 100 Most Influential Companies of

2024.

This was the fourth edition of the annual Times Magazine Global 100 Most Influential Companies.

The first edition was published by the American Time magazine in 2021.

The Times Magazine Global 100 most influential companies list categorised the companies into five categories: Titans, Leaders, Disrupters, Innovators, and Pioneers.

Reliance Industries Limited and the Tata Group were included in the Titan category, while the vaccine maker Serum Institute of India was included in the Pioneer category.

AWARDS & PRIZES

WHO Nelson Mandela Award

The National Institute of Mental Health and Neuro Sciences (NIMHANS) in Bengaluru has been conferred with the World Health Organization's (WHO) 2024 Nelson Mandela Award for Health Promotion. Dr. Pratima Murthy, the director of NIMHANS, received the award.

The World Health Assembly is the highest decision-making body of the WHO, and its annual meeting is held at the WHO headquarters in Geneva, Switzerland.

The WHO selects eight winners from its four regions: Africa, the Eastern Mediterranean, Southeast Asia, and the Western Pacific.

Each winner is a person or institution that has made a unique contribution to public health in their country or globally.

The National Institute of Mental Health and Neuro Sciences (NIMHANS) was established on 27 December, 1974 by merging the Mental Hospital established by the Government of Mysore and the Government of India's All India Institute of Mental Health.

The institute is under the Union Ministry of Health and Family Welfare.

APPOINTMENTS & RESIGNATIONS

Full-Time Secretary of Ministry of Statistics and Programme Implementation

Saurabh Garg, a 1991-batch Odisha cadre IAS officer, has been appointed as the full-time Secretary of the Ministry of Statistics and Programme Implementation (MoSPI).

Prior to this, Garg was holding additional charge as Secretary, MoSPI.

Before Garg, the MoSPI Secretary was GP Samanta, who held the position until April 15, 2024.

Garg also currently serves as Secretary, Department of Social Justice and Empowerment, and has been given charge of Secretary, National Statistical Commission (NSC).

Amit Yadav, a 1991-batch AGMUT cadre IAS officer, has been appointed as the Secretary of the Department of Social Justice and Empowerment.

He will take charge as Officer on Special Duty until Garg's superannuation and then as Secretary.

Garg has held key positions such as Chief Executive Officer of the Unique Identification Authority of India (UIDAI), Principal Secretary for Agriculture and Farmers' Empowerment in Odisha (working on the KALIA or Krushak Assistance for Livelihood and Income Augmentation scheme), and Joint Secretary, Ministry of Finance.

IMPORTANT DAYS

World Milk Day

Every year on June 1, World Milk Day is commemorated.

This year's theme will focus on celebrating the vital role dairy plays in delivering quality nutrition to nourish the world. Dairy is an accessible, affordable, and nutrient-dense food, and an essential part of balanced diets across the world.

In 2001, World Milk Day was established by the Food and Agriculture Organisation of the United Nations to recognize the importance of milk as a global food, and to celebrate the dairy sector.

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