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DAILY CURRENT AFFAIRS 02-08-2024

NATIONAL NEWS

State Conclave on Yuga Yugeen Bharat Museum Inaugurated in New Delhi

The GLAM (Galleries, Libraries, Archives and Museums) Division of the Union Ministry of Culture has organised a three-day (1-3 August 2024) 'State Museum Conclave on the upcoming Yuga Yugeen Bharat Museum' in New Delhi.

The conclave will discuss ways and means by which the state governments and other stakeholders can contribute to the central government's project to build the world's largest museum -Yuga Yugeen Bharat Museum in New Delhi.

This conclave aims to seek inputs from the state government on the historical and cultural artefacts wealth they possess and which can be displayed in the upcoming museum.

The conclave will explore ways for a state to collaborate in establishing the proposed Yuga Yugeen Bharat Museum.

RITES Signs MoU with NHAI for Consultancy Services in Infrastructure Projects

RITES, a leading engineering consultancy firm, has signed a Memorandum of Understanding (MoU) with the National Highways Authority of India (NHAI), under the Ministry of Road Transport and Highways, Government of India.

This collaboration is set to enhance the quality and safety of infrastructure projects across the country.

RITES will conduct thorough technical audits to ensure the highest standards in project execution. The firm will be responsible for monitoring the health of existing infrastructure, identifying potential issues, and suggesting corrective measures.

RITES will provide comprehensive quality assurance services to ensure that NHAI projects meet stringent quality standards.

The collaboration will also focus on enhancing road safety through detailed safety audits of highway projects.

BANKING

Bank of Maharashtra to Raise ₹3,000 Crore Through Infrastructure Bonds

Bank of Maharashtra (BoM) plans to raise up to ₹3,000 crore (approximately $358.27 million) through its first issue of infrastructure bonds.

The issue includes a greenshoe option of ₹2,500 crore and will have a maturity period of 10 years.

The bank has invited bids for coupon and commitment for this bond issue.

In July 2024, the bank raised ₹1,000 crore through Basel III compliant Tier II bonds with a maturity of 10 years and a coupon rate of 7.89%.

State Bank of India Secures $750 Million Through Offshore Term Loan Facility

State Bank of India (SBI), the largest lender in the country, has raised $750 million through a Senior Unsecured Syndicated Term Loan Facility.

The funds are intended for deployment in SBI's lending operations.

The facility was initially launched for $350 million in May 2024.

It was oversubscribed 2.2 times due to strong global demand, resulting in the deal being upsized.

Mashreq Bank served as the sole global coordinator for the offering.

The Saudi National Bank and Punjab National Bank were mandated lead arrangers.

Other arrangers included DZ Bank, National Bank of Umm Al Qaiwain, Sampath Bank, and The National Bank.

The facility will be used for general corporate funding purposes of SBI.

SIDBI Collaborates with C2treds and UGRO Capital

The Small Industries Development Bank of India (SIDBI) has partnered with C2treds and UGRO Capital to facilitate loans to the Micro, Small and Medium Enterprises (MSME) sector.

C2treds offers liquidity to MSMEs within 24 hours via an online bidding process.

C2treds operates under the Trade Receivables Discounting System (TReDS) initiative which enables the discounting of invoices and is regulated by the Reserve Bank of India (RBI) to support the MSME sector in India.

Through this strategic collaboration, C2treds aims to enhance liquidity for MSMEs at competitive

interest rates.

C2FO is an on-demand working capital platform, providing fast, flexible and equitable access to low-cost capital to nearly 2 million businesses worldwide.

TReDS has become an effective tool for the prompt realization of MSMEs' receivables and SIDBI is onboarded on all operational TreDS platforms.

The partnership is established under the Reserve Bank of India's (RBI) co-lending framework, designed to leverage the strengths of banks and NBFCs to boost priority sector lending.

One 97 Communications Unveils India's First Paytm NFC Card Soundbox

One 97 Communications (OCL), owner of the Paytm brand, has launched India's first Paytm NFC Card Soundbox.

It combines NFC technology with mobile QR payments.

It allows customers to tap a debit or credit card or scan a QR code to make payments.

It is equipped with a 10-day battery life, instant audio confirmation, and a display screen for transaction amounts.

Paytm had previously pioneered the Soundbox, which provides audio payment notifications.

Supports audio payment notifications in 11 languages: English, Hindi, Gujarati, Bangla, Odia, Marathi, Punjabi, Telugu, Malayalam, Tamil, and Kannada.

AWARDS & PRIZES

4th Indian City to Receive World Craft City Certificate

Kashmir City received the Certificate of World Craft City from the World Crafts Council International in a ceremony held in Srinagar, capital of the Union Territory of Jammu and Kashmir, on 31 July 2024.

The ceremony was attended by Jammu and Kashmir Lieutenant Governor Manoj Sinha, Sa’ad Hani Al-Qaddumi, President of the World Crafts Council, and other prominent Council personalities.

Kashmir is the fourth Indian city to be included in the World Craft City list of the World Crafts Council.

Kashmir, which has more than 4000 years of written history, is famous for its Carpet Weaving, Kani-Shawl, Paper Maachie, Khatamband, wood carving, Kandikari copperware, and Tilla Work.

Kashmiri handicrafts are heavily influenced by Iranian and Central Asian art and culture.

The World Crafts Council International was set up in 1964 by Ms Aileen Osborn Vanderbilt Webb,

Ms Margaret Merwin Patch, and Ms Kamaladevi Chattopadhyay in New York, USA.

The World Crafts Council International is a nonprofit organisation which works for the preservation, promotion, and advancement of global craftsmanship and traditional crafts.

MRPL Wins Greentech Pollution Control Award

Mangalore Refinery and Petrochemicals Limited (MRPL) has been honoured with the Greentech Pollution Control Waste Management and Recycling Award in the Circular Economy Leadership category.

This award recognizes MRPL’s excellence in managing hazardous and various types of waste through environmentally sustainable practices and emphasizes its commitment to circular economy principles.

MRPL was awarded the prestigious Greentech Pollution Control Waste Management and Recycling Award in the Circular Economy Leadership category.

The award highlights MRPL's significant efforts in managing hazardous waste and implementing effective recycling and reuse processes.

The company achieved zero waste disposal to landfills during the fiscal year 2023-24, demonstrating its commitment to waste management and circular economy practices.

APPOINTMENTS & RESIGNATIONS

MD of the National Housing Bank

Sanjay Shukla assumed charge as the Managing Director of the National Housing Bank on 30 July 2024.

According to the National Housing Bank, Sanjay Shukla assumed the office after the government of India approved his name.

Before joining as Managing Director of National Housing Bank, Sanjay Shukla was the Managing Director and Chief Executive Officer of the Non -Banking Financial Company (NBFC) Centrum Housing Finance.

Sanjay Shukla is a Chartered Accountant who started his career in 1991 as an officer in the LIC Housing Finance Limited. He has over 30 years of experience in housing and retail assets finance.

SPORTS

3rd Medal for India at 2024 Paris Olympics

The Indian shooting contingent bagged the third medal for India at the 2024 Paris Olympics Games.

Shooter Swapnil Kusale of Maharstra won a bronze medal in the men's 50m rifle 3 Positions final played at the National Shooting Center in Châteauroux, Paris, on 1 August 2024.

He finished his match with 451.4 to settle for a bronze medal.

The gold medal was won by the world record holder Liu Yukun of China with 463.6 points, while the silver was won by Ukraine's Serhiy Kulish with 461.3 points

National Basketball Academy in Collaboration with Corvuss American Academy

The Basketball Federation of India (BFI) has partnered with Corvuss American Academy to set up the National Basketball Academy in Mumbai.

The academy is located 95 km away from both Pune and Mumbai at Corvuss, India's first international residential school for student-athletes.

The academy will start with 30 boys and 30 girls.

A nationwide talent hunt will be conducted to select the students.

Players will be trained under the guidance of a competent foreign coach.

Corvuss will provide a comprehensive academic program, nutritional support, sports counselling, training, and access to world-class facilities.

Players can represent their states in state and national championships.

OBITUTARY

Former Indian Cricketer and Coach Anshuman

Former Indian cricket player and coach of the Indian men's cricket team Anshuman Gaekwad died on 31 July 2024.

He was 71 years old and suffering from blood cancer.

The Board of Control for Cricket in India (BCCI) gave Rs 1 crore to Anshuman Gaikwad for his treatment in London.

Anshuman Gaekwad made his debut for India against the West Indies in a 1974 Test match played at Eden Garden, Kolkata. He played his last Test match against England at Eden Garden, Kolkata, in 1984-85.

Overall, he played 40 Tests and 15 One-Day Internationals (ODIs) for India in a career that spanned

from 1975 to 1987.

He made his debut for India in the ODIs against England in the first World Cup in 1975.

He was known for his slow and defensive batting, and he scored 269 runs in ODIs.

After retirement, Anshuman Gaekwad served as coach of Indian men's cricket in two stints between 1997 and 2000.

Anshuman Gaekwad also served as national selector and president of the Baroda Cricket Association.

In 2018, the BCCI honoured him with the C. K. Nayudu Lifetime Achievement Award.

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