DAILY CURRENT AFFAIRS 02-12-2024

NATIONAL NEWS

Indian Railways Launches ‘Sanraksha’ Mobile App to Boost Passenger Safety

Indian Railways has introduced the ‘Sanraksha’ mobile application, an innovative step towards improving passenger safety and security.

The app leverages advanced technologies like data analytics and has potential future integration with AI to enhance the capacity of railway staff and ensure safer journeys for passengers.

It aims to enhance railway safety by providing targeted capacity-building tools for frontline safety staff.

It combines railway domain knowledge with IT and data analytics, with plans to integrate AI in the future.

It also features smart learning modules and real-time feedback mechanisms to track and improve safety performance.

Odisha Government Approves Investment Proposals Worth ₹1.36 Trillion Across Multiple Sectors

The Odisha government has approved 20 investment projects worth ₹1.36 lakh crore through the High-Level Clearance Authority (HLCA), which is headed by Chief Minister Mohan Charan Majhi.

These projects are expected to generate employment for over 74,350 people, contributing significantly to the state’s economic growth.

The approved projects span 9 sectors, including Steel, Chemicals, Aluminium, Aviation fuel, Green energy and equipment, Apparel and textiles, Power and renewable energy, Cement

The projects will be set up in 10 districts across Odisha, such as Jajpur, Jharsuguda, Khurda, Sambalpur, Ganjam, Kalahandi, Malkangiri, Dhenkanal, Bhadrak, and Jagatsinghpur.

Over the past six months, Odisha has attracted over ₹1.80 lakh crore in investments through 73 industrial projects, generating employment for over 1.1 lakh individuals.

Narasapur Crochet Lace Craft Receives Geographical

Indication Tag

The Narasapur crochet lace craft has been awarded the Geographical Indications (GI) tag by the Geographical Indications Registry (GIR) under the Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce and Industry.

The registration date for the GI tag is March 1, 2024.

The craft is geographically limited to 19 mandals in the West Godavari and Dr. B.R. Ambedkar Konaseema districts of Andhra Pradesh.

Narsapur, Palakollu, Razole, and Amalapuram are the major trade hubs for this craft.

Narasapur crochet lace-making has a history dating back to the 19th century.

Nearly 15,000 women are directly involved in producing three main categories of products: garments, home furnishings, and accessories.

BANKING

$98 Million ADB Loan For Governments Building India’s Clean Plant Programme

The Manila-based Asian Development Bank (ADB) will provide a $98 million loan to the government of India to support its Building India's Clean Plant Programme.

The Indian government's Clean Plant Programme aims to improve horticulture crop farmers' access to certified disease-free planting materials across India.

This initiative is expected to improve the long-term yields, quality, and climate resilience of horticulture crops in India. This will improve farmers' incomes and boost the horticulture sector in the country.

The Government of India and the ADB representative in India signed an agreement for this purpose on 29 November 2024 in New Delhi.

The ADB loan will start the central government’s Building India’s Clean Plant Programme.

The Union Ministry of Agriculture and Farmers Welfare will implement the Building India's Clean Plant Programme through the National Horticulture Board and the Indian Council of Agricultural Research.

The Programme aims to enhance plant management in the country by providing horticulture farmers with access to certified disease-free planting materials.

The loan amount will be used to target crops like almonds, apples, avocados, berries, citrus, grapes, guava, litchi, mango, pomegranate, and walnuts.

The government will establish dedicated clean plant centres to maintain disease-free foundation materials that accredited nurseries will later propagate.

The government will provide licences to private and public nurseries to whom the dedicated clean plant centres will supply the disease-free foundation materials.

ECONOMY

Groww Mutual Fund Launches Multicap Fund

Groww Mutual Fund has introduced Groww Multicap Fund, an open-ended equity scheme aiming to capture growth across large, mid, and smallcap stocks.

The New Fund Offer (NFO) is open for subscription and will close on December 10, 2024.

The scheme will reopen on or before December 24, 2024.

The aim is to achieve long-term capital appreciation by predominantly investing in equity and equity-related instruments across large-cap, mid-cap, and small-cap companies.

The scheme is benchmarked against the Nifty 500 Multicap 50:25:25 Index TRI.

The fund is managed by Anupam Tiwari.

The fund is suitable for investors seeking investments in equity across market capitalizations for long-term capital growth.

DEFENCE

13th Edition of India -Singapore Agni Warrior Military Exercise

The Indian and Singaporean Army concluded their joint military exercise code-named ‘Agni Warrior’ on 30th November 2024.

Field Firing Ranges, Devlali (Maharashtra), hosted the 13th edition of the Agni Warrior exercise between the armies of the two countries from 28 to 30 November 2024.

The 12th edition was also held at the Field Firing Ranges, Devlali (Maharashtra), in November 2022.

This was the third bilateral exercise between the two countries in October and November 2024.

In October, the 12th edition of the India-Singapore Joint Military Training exercise was held at the Kalaikunda Air Force Station in West Bengal, and the 31st edition of the Singapore-Indian Maritime Bilateral Exercise (SIMBEX) was held at Visakhapatnam.

Both countries' artillery regiments participated in the Agni Warrior exercise. The Indian Army's 114 personnel from the Artillery Regiment and 182 from the Singapore Artillery participated in the exercise.

The exercise showcased the joint firepower planning, execution, and use of New-Generation Equipment by the Artillery of both the Armies.

The Exercise involved extensive joint preparation, coordination, an understanding of each other's capabilities and procedures, and the evolution of a common interface between Indian and Singapore Artillery procedures.

APPOINTMENTS & RESIGNATIONS

President of ADB

The Board of Governors of the multilateral Asian Development Bank announced on 28 November 2024 that Masato Kanda of Japan has been elected as the 11th President of the Bank.

Masato Kanda will replace the current President, Masatsugu Asakawa, who will leave his office on 23 February 2025.

Currently, 59-year-old Masato Kanda is a Special Advisor to Japan's Prime Minister and Minister of Finance.

Masato Kanda will assume office on 24 February 2025.

The term of the ADB President is five years, and is eligible for re-election.

Masato Kanda will remain in office till 23 November 2026.

The bank's Board of Governors elects the President of the ADB. The Finance Minister of the member country represents the country on the Board, with a senior bureaucrat as an Alternate Governor.

Union Finance Minister Nirmala Sitharaman represents India on the Board of Governors, and Ajay Seth is the Alternate Governor.

Rashmika Mandanna Named National Brand Ambassador for Cyber Safety

Actor Rashmika Mandanna has been appointed as the national brand ambassador for the Indian Cyber Crime Coordination Centre (I4C).

I4C is an initiative by the Ministry of Home Affairs (MHA) to combat cyber crimes.

Rashmika Mandanna will lead nationwide cyber awareness campaigns to educate the public on various cyber crimes, including deepfake technology.

In 2023, Rashmika Mandanna was a victim of a deepfake video, which brought attention to the

importance of digital safety.

SBI Mutual Fund Appoints Nand Kishore as Managing Director and Chief Executive Officer

Nand Kishore has been appointed as the Managing Director (MD) & Chief Executive Officer (CEO) of SBI Funds Management.

He replaces Shamsher Singh in this role.

Prior to his appointment, Nand Kishore was serving as the Deputy Managing Director (Global Markets) at SBI's Corporate Centre in Mumbai, where he was responsible for overseeing the bank's treasury operations.

Kishore has over 34 years of experience working with SBI across major banking verticals such as Branch Banking, International Operations, Treasury Operations and Investment Banking, Corporate Banking and Retail Operations.

He began his career at the SBI as a Probationary Officer in 1990 and moved up the ranks to become Deputy Managing Director.