DAILY CURRENT AFFAIRS 03-02-2024

NATIONAL NEWS

Cabinet approves extension of Animal Husbandry Infrastructure Development Fund

The Union Cabinet chaired by Prime Minister Shri Narendra Modi approved the continuation of the Animal Husbandry Infrastructure Development Fund (AHIDF) to be implemented under the Infrastructure Development Fund (IDF) with an outlay of Rs.29,610.25 crore for another three years up to 2025-26.

The scheme will incentivize investments in Dairy processing and product diversification, Meat processing and product diversification, Animal Feed Plant, Breed multiplication farm, Animal Waste to Wealth Management (Agri-waste management) and Veterinary vaccine and drug production facilities.

The Government of India will provide 3% interest subvention for 8 years including two years of the moratorium for loans up to 90% from the scheduled bank and National Cooperative Development Corporation (NCDC), NABARD and NDDB.

The eligible entities are individuals, Private Companies, FPO, MSME, Section 8 companies. Now the Dairy Cooperatives will also avail benefits for modernization, strengthening of the dairy plants.

Government of India will also provide credit guarantee to the MSME and Dairy Cooperatives up to the 25% of the credit borrowed from the Credit Guarantee Fund of Rs.750 crore.

Indian Navy Announces the Year 2024 as 'Year of Naval Civilians'

The Indian Navy has declared the year 2024 as the 'Year of Naval Civilians' in order to address all aspects of civilian human resource management.

This has been done by the Indian Navy with a view to improve the administration, efficiency and welfare of the Navy's civilian personnel in civilian human resource management.

The Indian Navy has identified these key focus areas in terms of maximizing certain specific activities for implementation in 2024.

Several initiatives have been envisioned and implemented in the past to enhance organizational efficiency and satisfaction levels among civilian personnel.

It is necessary that the civilian personnel of the Navy be promoted in their administration, training,

welfare etc.

Bharat Mobility Global Expo 2024

India’s largest and first-of-its- kind mobility exhibition, Bharat Mobility Global Expo 2024, started at Bharat Mandapam, New Delhi.

Bharat Mobility Global Expo 2024 is hosted by industry associations and supported by the Government of India.

Bharat Mobility Global Expo 2024 will represent India’s capabilities across the entire mobility and automotive value chains.

Almost 800 exhibitors from 50+ countries will witness the Expo and also highlight cutting-edge technologies, sustainable solutions and breakthroughs in mobility.

The Expo will have participation from more than 28 vehicle manufacturers, in addition to over 600 auto component manufacturers.

More than 1000 brands from 13 global markets will showcase their complete range of products, technologies and services at the event.

Apart from the exhibition and conferences, the event will also feature state sessions where states can showcase their regional contributions and initiatives.

This will enable collaboration at both national and regional levels, promoting a holistic approach to mobility solutions.

INTERNATIONAL NEWS

India and Portugal Foreign Office Consultations Held in New Delhi

The fourth Foreign Office Consultations between India and Portugal was held in New Delhi, with a focus on political relations, deepening of trade and investment, cooperation in defence, science and technology, and energy.

External Affairs Ministry said both sides stressed on early implementation of the pilot project on the Recruitment of Indian Citizens to work in the Portuguese Republic, as well as the holding of the first India - Portugal Consular Dialogue.

Discussions were also held on the joint commemoration of the 50th anniversary of diplomatic relations in 2025.

Both sides reviewed the ongoing cooperation between India and Portugal on the development of the Maritime Heritage Complex in Gujarat's Lothal.

They also called for the early scheduling of the Joint Working Group on Agriculture and Renewable

Energy.

The two sides also exchanged views on global and regional issues including Gaza and Ukraine and agreed to continue the existing close cooperation in multilateral fora, including at the UN.

Joint Military Cooperation Committee Meeting in Muscat

Defence Secretary Giridhar Aramane co-chaired the 12th Joint Military Cooperation Committee meeting with the Secretary-General, Ministry of Defence, Oman Mohammed Bin Naseer Bin Ali Al Zaabi in Muscat.

During the meeting, both sides reviewed and appreciated the robust defence cooperation between India and Oman.

The meeting delved into many new areas of cooperation in the fields of training, Joint exercise, Information sharing, Oceanography, and Ship Building that would build mutual trust and interoperability between militaries of both nations.

They also exchanged views on regional and global issues of shared interest.

Both sides discussed effective and practical initiatives to further boost bilateral defence engagements with a focus on defence industry collaboration.

ECONOMY

Fiscal Deficit in 2024-25 is Estimated to be 5.1 Percent of GDP

Fiscal deficit in 2024-25 is estimated to be 5.1 percent of GDP.

This is in adherence to the path of fiscal consolidation to reduce the fiscal deficit below 4.5 percent by 2025-26.

States will be encouraged to take up comprehensive development of iconic tourist centres, branding and marketing them at a global scale.

A framework for a rating of the centres based on the quality of facilities and services will be established.

Long-term interest-free loans will be provided to States for financing such development on a matching basis

‘Direct Benefit Transfer’ of 34 lakh crore rupees into PM-Jan Dhan accounts has led to the savings of 2.7 lakh crore rupees for the Government.

The PM-SVANidhi scheme has provided credit assistance to 78 lakh street vendors.

Narendra Modi government started PM-JANMAN Yojana which reaches out to particularly

vulnerable tribal groups, who have remained outside the realm of development so far.

PM-Vishwakarma Yojana initiated by the Centre provides end-to-end support to artisans and craftspeople engaged in 18 trades.

SPORTS

R Ashwin is Top Bowler in ICC Test Rankings, Bumrah is at Fourth Place

India's famous off-spinner Ravichandran Ashwin has been placed at the top position in the latest ICC bowling rankings released on 31 January 2024.

While compatriots Jasprit Bumrah and Ravindra Jadeja have been placed fourth and sixth respectively.

Ashwin, who took six wickets in the match for India in the first Test against England, is at the top with 853 rating points.

While fast bowler Bumrah, who took half a dozen wickets, moved up one place to fourth position.

Only one Indian player, Virat Kohli, is included in the ICC Test batsmen rankings. Kohli has been placed at sixth position.

Whereas Kane Williamson of New Zealand has been placed at the top.

Ravindra Jadeja remains at the top in the rankings of Test all-rounders.

This time India has been placed second in the ICC Men's Test Team list.

Whereas Australia has been placed at the top position among the top-10 teams in the ICC Men's Test Team list.

APPOINTMENTS & RESIGNATIONS

Jay Shah Elected President of ACC

BCCI Secretary Jay Shah has been elected as President of the Asian Cricket Council (ACC) for the third time.

In this way, Jai Shah's tenure has been extended for one year. A decision in this regard was taken unanimously in the annual general meeting held on 31 January 2023.

Jay Shah is the youngest administrator to become the ACC President.

Under Shah's leadership the ACC has made many significant strides in promoting and developing cricket across the Asian region.

The ACC successfully hosted the Asia Cup in T20 format in 2022 and the ODI format in 2023.

DEFENCE

IAF will Conduct Mega Exercise Vayu Shakti 2024

The Indian Air Force will conduct mega exercise Vayu Shakti 2024 at Pokhran Range in Jaisalmer on February 17.

During the exercise, the Air Force will showcase its air combat and operational capabilities with a focus on interoperability and maneuvers.

More than 100 aircraft and helicopters will participate in Vayu Shakti, 2024. A number of indigenously manufactured and designed aircraft and helicopters like Tejas, Prachanda and Dhruv will participate in the exercise.

Air-to-air and surface-to-air missile systems including MICA, R-73, SAMAR and Akash will also demonstrate lethality, Mr Singh said.

According to the Indian Air Force, 77 fighter aircraft including Rafale, Jaguar, Mirage 2000, Sukhoi 30 MKI, 41 helicopters including MI 17, Apache and five transport aircraft including C130 and C17 will participate in Vayu Shakti 2024.

IMPORTANT DAYS

World Wetlands Day

World Wetlands Day is celebrated on 02 February every year.

It aims to raise global awareness about the vital role of wetlands for people and the planet.

Because of the many benefits we get from wetlands, World Wetlands Day is observed on February 2 every year to raise awareness about their importance and the need to preserve them.

The Convention on Wetlands was adopted in 1971.

This year is especially significant as World Wetlands Day 2024 will be observed as a United Nations international day for the second time.

On August 30 last year, the United Nations General Assembly adopted a resolution to mark the day.

The day is celebrated to mark the date of the adoption of the Convention on Wetlands on February 2,

1971, in the Iranian city of Ramsar on the shores of the Caspian Sea.

World Wetlands Day was first celebrated in 1997.