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DAILY CURRENT AFFAIRS 04-05-2024

NATIONAL NEWS

SCOPE Organised an Art Exhibition cum Painting Competition

Encouraging creative minds, artists and upcoming talent, the Standing Conference of Public Enterprises (SCOPE) organised an Art Exhibition cum Painting Competition at SCOPE Social Interaction Centre (SSIC), SCOPE Complex, New Delhi, as part of Public Sector Day celebrations.

Vasundhara Upmanyu,Joint Secretary, DPE, Ministry of Finance inaugurated the event in the presence of Shri Atul Sobti DG, SCOPE, senior officials of PSEs and participants.

SCOPE also felicitated its new members during the event participated by a large number of participants from various PSEs across the country.

The painting competition was held on the themes - 'My Vision for India of tomorrow', 'Nation 'Go Green', 'Nation Building by Public Sector' and 'Unleash your imagination through brushes and strokes.'

Live Art Sessions by talented artists and an Art exhibition were also organized in association with Vimla Art Forumduring the event.

This unique initiative of SCOPE aimed at unleashing the hidden talents of PSE employees, while encouraging, and nurturing their creativity and imagination.

Railtel Signs MoU with Tech Firm for KAVACH Implementation Projects

The railways inked an agreement with a tech firm for "exploring and delivering" train collision avoidance system KAVACH implementation projects in India as well as other countries.

The Memorandum of Understanding (MoU) for this purpose was signed between RailTel Corporation of India Limited and Quadrant Future Tek Limited.

KAVACH is an indigenously developed automatic train protection (ATP)system of the Indian Railways.

According to RailTel, implementation of KAVACH on the Indian Railways network is one of the priority areas of the national transporter.

INTERNATIONAL NEWS

CAG and Nepal's Auditor General Sign MoU

The Comptroller and Auditor General of India (CAG), Girish Chandra Murmu has signed a Memorandum of Understanding (MoU) with Toyam Raya, Auditor General of Nepal to enhance cooperation between the two institutions.

Girish Chandra Murmu, who is on an official visit to Nepal, signed the MoU in Kathmandu, Nepal, in the presence of dignitaries from both countries.

The MoU seeks to enhance collaboration between the two Supreme Audit Institutions (SAIs) and the exchange of expertise in the field of auditing.

CAG is the supreme auditing institution in India while in Nepal Auditor General of Nepal is the supreme auditing institution.

This MoU will establish a platform between the two countries for developing and strengthening professional capacity, exchanging knowledge in the field of public sector audit, and mutually assisting in conducting audits.

During his visit to Nepal, the CAG also met with Nepal's Prime Minister, Pushpa Kamal Dahal, and Finance Minister Barsaman Pun.

Murmu also met the Chairman of the Public Accounts Committee of the Nepali Parliament, Mr Rishikesh Pokharel, to discuss mutual cooperation in the field of public sector audit.

BANKING

Groww and Worldline- Online Payment Aggregators

Financial services platform Groww and digital payment processing company Worldline ePayments have secured a Reserve Bank of India (RBI) licence to operate as online payment aggregators.

An online payment aggregator licence allows companies to offer payment services for merchants, typically e-commerce firms, by accepting various payment instruments from customers.

Groww has secured the licence for its UPI payments platform Groww Pay.

Worldline ePayments India, received the licence enabling the company to provide payment services for merchants including e-commerce firms or online businesses

With these additions, the total number of firms obtaining RBI approval to operate as payment aggregators in the first four months of 2024 has reached

Over 28 companies have received an in-principle approval from the RBI to operate as payment aggregators.

YES Bank Partners with ANQ

YES Bankhas partnered with Bengaluru-based financial services provider ANQ to launch two co-branded credit cards, Pi and Phi.

The partnership focuses on bridging the gap between traditional banking and the fintech industry, offering innovative solutions to meet evolving consumer needs.

It is a digital-only card designed to offer seamless credit on UPI for domestic transactions.

It provides convenient and secure payment options, aligning with the growing digital-first economy.

The card offers accelerated rewards on UPI spending, providing enhanced value for users.

As YES BANK and ANQ embark on this journey, they highlight a broader transition towards a digital-first economy,with their collaboration serving as a guiding light for the future of the Indian fintech ecosystem.

ANQ is a digital banking platform that uses decentralized finance (DeFi)to deliver next-generation financial services.

State Bank of India Receives Government Approval to Exit YES Bank

The State Bank of India (SBI) has received government approval to divest its entire 25.02% stake in YES Bank, following the end of a lock-in period in March 2024.

SBI is likely to sell its stake in YES Bank through a block deal, a common method for selling large volumes of shares.

The block deal could be valued between Rs 5,000 crore and Rs 7,000 crore, with no taxes applied to the sale.

YES Bank reported a more than two-fold jump in standalone net profit to Rs 452 crorefor the March quarter of fiscal 2023-24, compared to Rs 202.43 crore in the corresponding period last year.

ECONOMY

OECD Raises the Indian Economy Growth Rate Forecast to 6.6% in 2024-25

The Organisation for Economic Co-operation and Development (OECD), in its latest report, “Economic Outlook,” released on 2 May 2024, has raised its economic growth rate forecast for the Indian economy for 2024-25 to 6.6%.

In its earlier report, it had projected a growth rate of 6.2 per cent for the Indian economy in 2024-25.

It has also forecasted a growth rate of 6.6 % for 2025-26.

The OECD is the latest international institution which has raised the growth rate prospect for the India economy.

Recently International Monetary Fund raised the expected growth rate of the Indian economy in 2024-25 to 6.8%

The OECD expects the world economy to grow by 3.1 percent in 2024 and 3.2 percent in 2025.

Accroding to the OECD, the Indian economy is expected to grow faster in 2024-25 due to an increase in public investment and improved business confidence.

SPORTS

Asian Carrom Championship

Rashmi Kumari outplayed Shainy Sebastian to clinch the women's title in the 6th Asian carrom championship which concluded in Maldives.

It was the fourth Asian crown for the three-time World Champion Rashmi, who had recently won her 12th National title in Gwalior.

In the men's final, Ghufran beat reigning National champion K. Srinivas.

India swept all the gold medals in singles, doubles, team championships apart from the Swiss league.

AWARDS & PRIZES

'Green Oscar' Whitley Gold Award 2024

Dr Purnima Devi Barman, a wildlife biologist from Assam, has won her second Whitley Gold Award, also known as the Green Oscar.

She was honoured for her conservation effort of the endangered bird, Hargila or Greater Adjutant Stork and its wetland habitat.

This is the second time that Dr Barman has been honoured with the Whitley Gold Award. She was also awarded the prize in 2017.

Dr. Barman received the trophy from charity patron Princess Anne – the Princess Royal, the sister of

King Charles III, at the Royal Geographical Society award ceremony in London, United Kingdom.

To protect the bird and its nesting place, Dr Purnima mobilised the local people and tried to change their view of the bird.

She founded the Hagrila Army of Stork sisters, mainly consisting of local women, to protect the bird's nesting area.

Dr Barman aims to double the global population of the Hargila bird to 5,000 by 2030.

She is actively working in India and Cambodia through a network of grassroots workers to achieve this target.

IMPORTANT DAYS

World Tuna Day

World Tuna Day, observed annually on May 2is dedicated to raising awareness about the critical importance of tuna conservation.

Tuna is popular for its numerous health benefits, as it provides Omega-3 fatty acids, protein and vital vitamins.

But, tuna populations face significant threats due tooverfishing and unsustainable fishing practices.

Recognising the urgent need for conservation efforts, the United Nations established World Tuna Day to promote sustainable fishing practices and safeguard tuna populations for future generations.

World Tuna Day was initially proposed by the Parties to the Nauru Agreement (PNA) during a meeting of the Western and Central Pacific Fisheries Commission (WCPFC) in 2011.

World Press Freedom Day

World Press Freedom Day is observed on 3 Mayevery year.

This day is dedicated to the fundamental principles of press freedomand to defend the media from attacks on their independence.

The Theme of World Press Freedom Day 2024 is "A Press for the Planet: Journalism in the Face of the environmental crisis".

World Press Freedom Day was established in 1993by the United Nations General Assembly following the recommendation of UNESCO's General Conference in 1991.

The day is intended to raise awareness of the importance of freedom of the press and to pay tribute to journalists who have lost their lives in the line of duty.

OBITUTARY

Renowned U.S. Author of 'The New York Trilogy', Paul Auster

Paul Auster,the prolific American novelist behind the acclaimed “New York Trilogy," has passed away at the age of 77.

Paul Auster was born in Newark, New Jersey.

Auster wrote more than 30 books and was shortlisted for the Booker Prize and voted into the American Academy of Arts and Letters.

He published his final novel “Baumgartner," in 2023.

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