Shankar School of Banking | ASPIRANT'S CHOICE
Information is a Blessing
A Shankar IAS Academy Initiative

DAILY CURRENT AFFAIRS 05-02-2024

NATIONAL NEWS

Center of Excellence will be Built in Roorkee and Pantnagar

Union Heavy Industries Minister Dr. Mahendra Nath Pandey on 02 February 2024 gave in-principle consent for the construction of Center of Excellence in Roorkee and Pantnagar, Uttarakhand.

Uttarakhand Chief Minister Pushkar Singh Dhami had met Union Heavy Industries Minister Mahendra Nath Pandey in New Delhi.

A Center of Excellence is a body that provides leadership, best practices, research, support, training of trainers and skills training for a specific area. Center of Excellence literally means – 'a place where the highest standards are maintained.'

A center of excellence is a group, a shared facility or a unit that provides leadership, best practices, research, support or training for a certain area.

Due to its broad usage and vague legal precedent, a "center of excellence" may, in one context, have completely different characteristics than in another.

Its focus area can be a technology, a business concept, a skill, or a broader area of study.

A center of excellence can also be created to revive stalled initiatives.

It can also refer to a network of institutions collaborating with each other to achieve excellence in a particular field.

Karnataka Launched Digital Detox

The Government of Karnataka launched a 'Digital Detox' initiative in partnership with All India Game Developers Forum (AIGDF) at Bengaluru GAFX with special focus on gaming and social media.

It aims to spread awareness about the side effects of spending too much time in the digital world and create an environment of responsible gaming instead.

The Digital Detox initiative is another step towards fulfilling the government's commitment of building a digitally empowered Karnataka through responsible use of technology.

Digital detox centers will be set up across the state of Karnataka both online and offline.

Centers will provide personalized guidance, where trained professionals can turn to individuals wishing to further their relationship with technology.

They will provide consultation and assistance.

Bengaluru GAFX supported by the Government of Karnataka.

GAFX serves as a premier platform for India's VFX and gaming communities, animation, drawing professionals, artists and students.

Country's First Copper-Clad Bapu Tower

The country's first largest Bapu Tower, dedicated to the Father of the Nation Mahatma Gandhi, has been completed in Patna, Bihar.

For this, the building construction department and construction agency are finalizing the preparations.

Bapu Tower is located in Gardanibagh, Patna.

The height of this tower is 120 feet. This is a 6 storey tower.

This is considered to be the dream project of Chief Minister Nitish Kumar.

In Bapu Tower, tourists will get a parking facility for 50 four-wheelers and 150 two-wheelers inside the complex.

Where Bapu's biography will be shown to the tourists through a turntable theater show on the ground floor.

After this, tourists will be able to see the history of Bapu while roaming in the circular and rectangular buildings.

An exhibition related to the history of Gandhiji and Bihar is being organized in this tower at a cost of about Rs 45 crore.

INTERNATIONAL NEWS

France has Launched India’s Digital Payment System UPI

Unified Payment Interface (UPI) has been formally launched at the Eiffel Tower in Paris.

UPI was formally launched at the Republic Day celebrations held in France.

According to the India-France joint statement, in 2023, India and France are committed to nurturing a thriving ecosystem and building collaboration that empowers its citizens and ensures their full participation in the digital century.

NPCI International Payments Limited (NIPL) and France's Lyra Collect entered into an agreement to implement Unified Payment Interface (UPI) in France and Europe.

During his visit to France in July 2023, Prime Minister Narendra Modi announced that India and

France have agreed to use the UPI payment mechanism and it will start with the iconic Eiffel Tower.

Recently, French President Emmanuel Macron visited India to participate in the Republic Day parade as the chief guest.

French President Macron used UPI to make payment at a tea shop in Jaipur.

Unified Payments Interface (UPI) is a system that powers multiple bank accounts into a single mobile application (of any participating bank), merging multiple banking features, seamless fund routing and merchant payments under one hood.

EU Leaders Agree to $54 Billion Ukraine Aid Package as Hungary’s Orban Backs Down

All 27 EU leaders have agreed on a $54bn aid package for Ukraine after Hungary stopped blocking the deal.

Ukrainian President Volodymyr Zelensky welcomed the new funding, saying it would strengthen the country's economic and financial stability.

Ukraine's economic ministry stated it expects the first tranche in March.

There had been fears Hungary's PM would again block the package as he did at a European summit in December.

Viktor Orban, Russian President Vladimir Putin's closest ally in the EU, had stated he wanted to force a rethink of the bloc's policy towards Ukraine and questioned the idea of committing funds for Kyiv for the next four years.

The new funding promise comes as aid from the US - the largest provider of military support for Kyiv - is being held up by Congress.

BANKING

RBI 'ban' on Paytm Payments Bank

The Reserve Bank of India has instructed Paytm Payments Bank Ltd. (PPBL or the bank) to cease onboarding new clients immediately, in accordance with its authority under section 35A of the Banking Regulation Act, 1949.

After February 29, 2024, no more deposits, credit transactions, top-ups, or withdrawals will be permitted in any customer accounts, prepaid cards, wallets, FASTags, NCMC cards, etc,, as per the RBI circular post from August 2023.

The RBI has ordered the payments bank subsidiary of Paytm to halt the acceptance of fresh deposits in its accounts and popular wallets from March onwards.

Paytm Payments Bank is 49% owned by Paytm (One 97 Communications), with the remaining 51%

held by Paytm's Chief Executive and founder, Vijay Shekhar Sharma. The payments bank is permitted to accept small deposits up to Rs 200,000 ($2,400) but is prohibited from lending. Deposits must be parked in government securities or other bank deposits.

If you have linked your Paytm Payments Bank account to your Paytm, UPI transactions will not be possible.

However, linking another bank account allows users to continue making UPI payments.

SPORTS

Torchbearer for Paris 2024 Olympics

India's first individual gold medallist at the Olympic Games, Abhinav Bindra, has been selected as a torchbearer for the upcoming 2024 Paris Olympic Games.

The games will be held in the French capital from July 26 to August 11.

Abhinav Bindra, the gold medalist in the men's 10m air rifle event at the 2008 Beijing Olympics, will participate in the Olympic Torch Relay from April 16 to July 26.

Abhinav Bindra is a renowned Indian athlete who holds the distinction of being the first Indian to have held concurrently the world and Olympic titles for the men's 10-meter air rifle event.

He earned these honors at the 2008 Summer Olympics and the 2006 ISSF World Shooting Championships.

Bindra has also won seven medals at the Commonwealth Games and three medals at the Asian Games, making him one of the most successful shooters in India.

Over his 22-year career, Bindra has won more than 150 medals. He is the recipient of the Padma Bhushan, which was awarded by the Government of India and is considered one of the top influencers of sport policy in the country.

The Paris 2024 Olympic Torch Relay will begin in France on May 8th, 2024. The flame will travel to Marseille before embarking on a 68-day journey across French territories, covering a total of 65 territories, including five overseas territories.

AWARDS & PRIZES

Two British-Indian Musicians Selected for RPS Awards

Two British Indian musicians have been selected for the prestigious Royal Philharmonic Society (RPS) Awards for the year 2024.

The two Indians selected are Alpesh Chauhan OBE and Jasdeep Singh Degun.

The RPS awards will be presented at the Royal Northern College of Music, Manchester on 5 March 2024.

In Britain, this prestigious award is given for classical music.

A total of 19 artists and composers have been selected for the RPS Awards for 2024.

The 19 shortlisted artists and composers represent a global majority of 42 percent. These include cellist Ayanna Witter-Johnson, Birmingham Opera Company music director Alpesh Chauhan and sitar player Jasdeep Singh Degun.

Alpesh Chauhan OBE, music director of Birmingham Opera Company, has been nominated in the conductor category.

While sitarist and composer Jasdeep Singh Degun has been nominated in the Instrumentalist Award and Large-Scale Composition Award categories.

The Bharat Ratna Award

Prime Minister Narendra Modi announced that veteran BJP leader Lal Krishna Advani will be honored with Bharat Ratna.

He served as the president of the Bharatiya Janata Party for the longest period since its foundation in 1980.

He was first Home Minister and later Deputy Prime Minister in the cabinet of Atal Bihari Vajpayee (1999–2004).

Lal Krishna Advani was the 7th Deputy Prime Minister of India from 2002 to 2004.

He was one of the co-founders of the BJP and a member of the Rashtriya Swayamsevak Sangh (RSS).

Advani holds the record for being the longest-serving Home Minister and the longest-serving Leader of Opposition in the Lok Sabha.

He was the BJP's prime ministerial candidate during the 2009 general elections.

Advani is widely regarded as a man of great intellectual ability, strong principles and unwavering support for the idea of a strong and prosperous India.

IMPORTANT DAYS

World Cancer Day

World Cancer Day is celebrated every year on 4 February with the aim of making people aware and educating people about the increasing threat of cancer in the world.

Cancer is one of the rapidly increasing serious and life-threatening health problems globally.

Every three years, World Cancer Day and UICC announce a new campaign theme and specific focus. The theme for the year 2022 to 2024 is “Close the Care Gap”.

The theme of World Cancer Day 2024 is ‘Together, we challenge those in power’.

This day highlights reducing the global impact of cancer. The day serves as a catalyst for a quicker and more effective response to the challenges posed by cancer globally.

The importance of World Cancer Day is to prevent millions of deaths from cancer by dispelling cancer myths and working with governments to take action.