DAILY CURRENT AFFAIRS 05-07-2024

NATIONAL NEWS

Central Government Extends Smart Cities Mission Till March 2025

The government of India has extended the centrally sponsored Smart Cities Mission until 31 March 2025. The scheme was originally to end on 30 June 2024.

The scheme was extended by the central government at the request of the state governments. No new projects will be sanctioned, and the existing sanctioned projects will be completed on a priority basis.

The Smart Cities Mission was officially launched by the Prime Minister Narendra Modi on 25 June 2015. The scheme aims to provide core infrastructure, a clean and sustainable environment, and a decent quality of life to its citizens through the application of ‘smart solutions’.

One hundred cities across the country were selected in a two-stage competition.

The Union Ministry of Housing and Urban Affairs is the nodal body for the Smart Cities Mission.

Uttar Pradesh has a maximum of 13 cities under the Smart Cities Mission, followed by 12 in Tamil Nadu and 10 in Maharashtra.

The central government's commitment was to provide Rs 48,000 crore over a five-year period, an average of Rs 100 crore per city per year.

Union Minister G Kishan Reddy Launches NIRMAN Portal

Union Minister for Coal and Mines, Shri G Kishan Reddy, inaugurated the "Noble Initiative for Rewarding Mains Aspirants of National Civil Services Examination (NIRMAN)" portal in New Delhi, a CSR initiative by Coal India Limited (CIL) to support youth from its operating districts who have qualified for the UPSC Preliminary exams in 2024.

The NIRMAN portal was launched in alignment with Prime Minister Narendra Modi's "Mission Karmayogi" vision.

The initiative aims to support candidates who have cleared the Preliminary round of the UPSC Civil Services and Forest Service exams in 2024.

Qualified candidates will receive a financial aid of Rs 1, 00,000.

Eligibility criteria include an annual family income less than Rs 8 lakhs and belonging to Scheduled

Caste, Scheduled Tribe, female or third gender categories.

Applicants must be permanent residents of any of the 39 operational districts of CIL

INTERNATIONAL NEWS

Belarus Joins SCO as 10th Member

The 24th Meeting of the Council of Heads of State of the Shanghai Cooperation Organisation (SCO) was held on 4 July 2024 in Astana, the capital of Kazakhstan.

Kazakhstan President Kassym-Jomart Tokayev hosted the summit meeting.

The Eurasian country of Belarus was admitted as the 10th full member of the SCO.

The Shanghai Cooperation Organization was established on June 15, 2001, by five countries: Kazakhstan, China, Russia, Tajikistan, and Uzbekistan.

Belarus, which was earlier the Observer country at the SCO, was upgraded and made the 10th full member of the SCO in 2024.

India Chairs 'Colombo Process' Meeting

India presided over its first meeting as Chair of the ‘Colombo Process’ at the Permanent Representative Level Meeting in Geneva at the International Organisation for Migration (IOM) Headquarters.

The Colombo Process is a Regional Consultative Process comprising 12 Member States from Asia, which primarily serve as countries of origin for migrant workers.

The forum facilitates the exchange of best practices on managing overseas employment.

In May 2024, India assumed the chair of the Colombo Process for the first time since its inception.

Key priorities include reviewing financial sustainability, Broadening membership (new member states and observers), reconfiguring technical-level collaborations and implementing a structured rotation for the chairmanship.

BANKING

State Bank of India Introduces MSME-Sahaj

State Bank of India (SBI) has launched "MSME Sahaj," a web-based digital business loans solution focused on invoice financing for MSMEs (micro, small, and medium enterprises) under the Goods and Service Tax (GST) regime.

Aim is to provide "on tap" short-term credit for working capital needs to GST-registered MSME units.

MSME Sahaj is a data-driven invoice financing credit assessment engine which will provide an end-to-end solution from applying for the loan, documentation and disbursement of the sanctioned loan within 15 minutes, without any manual intervention.

Web-Based Solution allows customers to avail finance against their GST-registered sales invoices up to ₹1 lakh in less than 15 minutes.

It uses a machine learning-based credit assessment engine leveraging authentic data from GST Identification Number (GSTIN), bank statements, and credit information companies (CICs).

The product is accessible through SBI's digital platform Yono (You Only Need One), targeting existing customers, including GST-registered MSMEs and sole proprietorships maintaining satisfactory accounts with the bank.

It addresses liquidity challenges faced by MSMEs by enabling quick access to funds based on their GST-registered sales invoices, thereby unlocking cash flows instantly.

Bandhan Bank Introduces New Service for Online Direct Tax Collection

Bandhan Bank has launched a facility for online collection of direct taxes, enabling its customers and others to pay taxes seamlessly across India.

As an RBI-appointed agency bank, it also accepts offline payments through its 1,700 branches.

The service is available through internet banking, payment gateway, cash, cheque, or demand draft.

DEFENCE

Indo-Mongolian EX- ‘Nomadic Elephant' 2024

The 16th India-Mongolian joint military exercise ‘Nomadic Elephant’ started at the Foreign Training Node, Umroi (Meghalaya) on 3 July 2024.

The bilateral exercise will be held from 3 -16 July 2024.

To strengthen the Indo-Mongolian defence tie, both countries decided to organise a joint military exercise. The joint military exercise ‘Nomadic Elephant’ was started in 2004, and the inaugural edition was held in Mongolia.

The Indian Army’s 45-men contingent is participating in the exercise. It mainly consists of personnel from the Battalion of the Sikkim Scouts and from other sections of the Indian Army.

The Mongolian side is represented by the personnel from the 150 Quick Reaction Force Battalion of the Mongolian Army.

The main aim of the 16th ‘Nomadic Elephant’ is to hone their skill in responding to a terror incident. Both forces will jointly conduct drills in response to emerging terrorist scenarios.

The exercise will sharpen the joint military capability of both sides to undertake counter-insurgency operations in the semi-urban and mountainous terrain.

AWARDS & PRIZES

Shah Rukh Khan to Receive Career Achievement Award

Bollywood megastar Shah Rukh Khan is set to be honoured with the prestigious Pardo alla Carriera at the 77th edition of the Locarno Film Festival in Locarno, Switzerland.

The festival will take place from August 7 to 17.

Shah Rukh Khan will receive the Pardo alla Carriera, celebrating his remarkable career in Indian cinema.

The award ceremony will take place on August 10 at the open-air venue Piazza Grande.

The festival will screen one of Shah Rukh Khan's celebrated films, "Devdas," directed by Sanjay Leela Bhansali.

APPOINTMENTS & RESIGNATIONS

SBI General Insurance Names Naveen Chandra Jha as New MD and CEO

SBI General Insurance announced the appointment of Naveen Chandra Jha as its new Managing Director (MD) and Chief Executive Officer (CEO).

He was nominated by the parent company, State Bank of India (SBI).

He succeeds Kishore Kumar Poludasu.

Prior to his current role, Naveen Chandra Jha served as Deputy Managing Director of SBI.

During the year ending March 31, 2024, SBI infused additional capital of Rs 489.67 crore into SBI General Insurance Company Ltd.

SPORTS

First Indian All-Rounder to Be Ranked No.1 in ICC T20I

Hardik Pandya has become the first Indian all-rounder to be ranked No.1 in the International Cricket Council (ICC) T20 Internationals (T20I).

According to the ICC ranking released on 3 July 2024, Hardik Pandya was ranked No.1 along with Sri Lanka captain Wanindu Hasaranga.

Hardik's strong performance in the Indian team's World Cup-winning campaign at the recently concluded ICC T20 World Cup 2024 earned him valuable points, making him the first Indian to achieve this distinction.

In the recently concluded 9th ICCMen’s World Cup in West Indies and the USA, Hardik scored 144 runs at an average of 48 and a strike rate of 151 while also bagging 11 wickets.

Arshdeep Singh, joint highest wicket-taker in the World Cup with Fazalhaq Farooqi of Afghanistan, moved to a career-best 13 position. Arshdeep took 17 wickets in the World Cup.

Jasprit Bumrah, the player of the series in the World Cup, moved 12 places to occupy 12th rank in the ICC ranking. Bumrah took 15 wickets in the tournament.

Hockey India to Host First-Ever Masters Cup

Hockey India has unveiled the inaugural Masters Cup, a groundbreaking tournament set to showcase the prowess of veteran players in both men's and women's categories.

This event aims to honor seasoned hockey players' enduring passion and skill.

The tournament is open to all Hockey India-affiliated state member units. Eligible players, aged around and above 40 years, are encouraged to register through their respective member units via the Hockey India Member Unit Portal.

The Masters Cup seeks to celebrate veteran hockey players' rich legacy and contributions, providing them with a platform to display their talent and competitiveness.

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