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DAILY CURRENT AFFAIRS 05-11-2024

NATIONAL NEWS

Union Home Minister Amit Shah Launches Civil Registration System Mobile App

Amit Shah, India's Union Home Minister, unveiled a new mobile application designed to facilitate the registration of birth and death, making the process seamless and hassle-free.

This initiative is part of the Digital India vision spearheaded by Prime Minister Narendra Modi to integrate technology into governance.

The Civil Registration System (CRS) mobile app, developed by the Registrar General and Census Commissioner of India, aims to significantly reduce the time needed for birth and death registrations.

Citizens can now register these vital events anytime and from anywhere, in their state's official language.

Amit Shah also unveiled a statue of Sardar Vallabhbhai Patel at the Janganana Bhawan, the office of the Registrar General and Census Commissioner.

Andhra Pradesh Chief Minister Introduces Deepam 2.0 Scheme

Andhra Pradesh (AP) Chief Minister (CM) N. Chandrababu Naidu launched the Deepam 2.0 scheme, providing three free LPG cylinders annually to eligible families, as part of the NDA government's "Super Six" election promises.

The scheme was officially launched in Eedupuram, Srikakulam district.

The scheme aligns with the NDA government's election promise to support women. Self-help groups (SHGs) will also be strengthened, aiming to empower more women as entrepreneurs.

The scheme is expected to cost the state ₹2,684 crore per year.

Beneficiaries will receive ₹876 (excluding the central subsidy of ₹25) credited to their personal accounts within 48 hours of purchasing each cylinder.

The state government increased welfare pensions, benefiting 64 lakh pensioners. Beneficiaries have the option to withdraw their pensions once every three months

INTERNATIONAL NEWS

Union Minister Piyush Goyal Inaugurates ODOP Wall in Saudi Arabia

Union Minister Piyush Goyal inaugurated the “One District One Product” (ODOP) Wall at the Indian Embassy in Riyadh during his two-day visit to Saudi Arabia.

The ODOP initiative seeks to promote unique local products from Indian districts internationally, bolstering the “Made in India” movement.

The ODOP Wall highlights distinctive products from various Indian districts, aiming to transform these regions into global “Made in India” hubs.

The initiative fosters sustainable livelihoods by connecting Indian artisans and entrepreneurs with global retail opportunities, boosting market reach.

Arya.ag Secures $19.8 million Investment from the US International DFC

Arya.ag, a grain commerce platform, has secured $19.8 million from the US International Development Finance Corporation (DFC) to guarantee a debt facility for its agri-commerce subsidiary, Aryatech.

These funds will be utilised to connect farmers and Farmer Producer Organizations (FPOs) with buyers across the country, ensuring payment security, transaction transparency, and improved market access.

ag previously raised $29 million in an equity round last quarter, indicating strong investor interest in the agritech sector.

The facility will enable us to connect more farmers and FPOs to buyers much beyond their existing networks, creating a more efficient and inclusive agricultural marketplace

ag is an agri-commerce platform that connects sellers and buyers of agriproducts to facilitate and streamline commerce, driving efficiencies and reducing waste to benefit the entire market.

SCIENCE & TECHNOLOGY

Syngenta India Collaborates with ICAR and HAU

Syngenta India has entered into Memorandums of Understanding (MoUs) with the Central Soil Salinity Research Institute (CSSRI) in Karnal and Choudhary Charan Singh Haryana Agricultural

University (HAU) in Hisar.

This collaboration aims to expand sustainable farming practices and enhance crop productivity across India, focusing on research-based solutions to tackle challenges such as soil health, crop resilience, and yield enhancement.

The MoU with CSSRI will concentrate on sustainable practices in salt-affected soils.

The HAU partnership aims to promote diversified farming systems to improve productivity.

Initiatives Under the MoUs

Training Programs: Plans for various training initiatives to educate farmers on sustainable practices.

ICT-Driven Tools: Development of decision-making tools utilizing Information and Communication Technology (ICT).

Capacity Building: Support for rural youth capacity building through Syngenta's IRISE (Inculcating Rural India Skill Enhancement) initiative.

Safe Crop Protection Practices: Syngenta will also provide support in implementing safe crop protection methods.

Collaboration with HAU: The partnership involves enhancing capacity through Krishi Vigyan Kendras, farmer groups, and agricultural schools

BANKING

Axis Bank Partners with Mintoak

Mintoak and Axis Bank have partnered to promote financial inclusion and enhance digital payment adoption among small and medium-sized enterprises (SMEs) in the digital ecosystem.

Axis Bank will use Mintoak's white-labelled mobile SaaS platform to support SMEs with merchant payment acceptance, access to transaction reports, and easy service request submissions through a dedicated app.

This partnership has introduced the "neo for merchants" app, a payment acceptance and commerce enablement solution aimed at simplifying digital payments and business solutions for SMEs.

Mintoak's cloud-native, API-first platform allows banks and merchant acquirers to offer digital business solutions that include payments, lending, and engagement, catering to SMEs across India, Africa, and the Middle East.

The platform tackles common SME challenges such as fragmented payment systems, high operational costs, and external reliance by providing a cost-effective app that integrates payment acceptance and transaction management.

The platform offers data insights to help SMEs manage transactions, service requests, and

independent business operations in a digital-first marketplace

RBI Innovation Hub Launches MuleHunter Artificial Intelligence

The Reserve Bank of India Innovation Hub (RBIH) has created an artificial intelligence and machine learning (AI/ML) model named MuleHunter AI aimed at detecting mule accounts for banks and financial institutions.

The rise of fraud through mule accounts has raised concerns within the financial ecosystem, prompting the need for effective detection mechanisms.

The MuleHunter AI model and its applications were presented at the Global Fintech Fest in August, highlighting its relevance and utility in the fintech space.

Mule accounts are accounts that are created by one individual but operated by another, often utilised for illicit activities such as money laundering and tax evasion.

The operation of mule accounts violates various regulations and can lead to prosecution under the Prevention of Money Laundering Act (PMLA).

These accounts are also illegal under tax laws, and their usage is prohibited by both the Securities and Exchange Board of India (SEBI) and RBI regulations.

RBIH aims to foster innovation within the financial sector, and the development of MuleHunter AI is part of its broader initiative to enhance technological solutions in banking.

RANKS, INDICES & REPORTS

IMF Predicts India to Become The 4th Largest Economy In FY 2025

According to the recently published International Monetary Fund (IMF) report, India is expected to overtake Japan to become the world’s fourth-largest economy in the financial year 2025.

Currently, India is the world’s 5th largest economy in terms of its gross domestic product (GDP) at market price in US dollar terms.

Currently, the United States is the world's largest economy, followed by China, Germany, Japan and India.

The IMF predicts India will overtake Japan as the world’s fourth-largest economy in 2025. India's expected nominal GDP in 2025 is estimated at $4,340 billion.

The IMF expects the Indian GDP to grow by 7 % in 2024 and 6.5 % in 2025.

AWARDS & PRIZES

Francis Ford Coppola to Receive AFI Life Achievement Award

Legendary filmmaker Francis Ford Coppola will be honoured with the AFI Life Achievement Award in its 50th year at a ceremony on April 26, 2025, at Hollywood's Dolby Theatre.

At 86, Coppola receives this award shortly after the release of his latest film, Megalopolis, underscoring his lifetime of groundbreaking work in cinema.

The tribute will be broadcast on TNT, with encore presentations on Turner Classic Movies (TCM).

The AFI Life Achievement Award is the institute's most prestigious honor, recognizing individuals who have made exceptional contributions to the art of film.

Kathleen Kennedy, chair of the AFI board, praised Coppola as a "peerless artist" whose legacy includes a profound influence on American cinema and a unique spirit of creative independence.

Wagh Bakri Tea Group Honored with Generational Legacy Award

The Wagh Bakri Tea Group has been awarded the prestigious "Generational Legacy Award for Outstanding Contribution to the Indian Economy" by Hurun India.

This recognition was presented during the inaugural Hurun India Family Business Awards, highlighting the group's significant impact on the Indian economy and celebrating its enduring legacy in the tea industry.

It was presented by Hurun India during the inaugural Hurun India Family Business Awards

The award acknowledges the Wagh Bakri Tea Group's significant contributions to the Indian economy.

It celebrates the group's enduring legacy in the tea industry.

SPORTS

Anish Sarkar Becomes Youngest-Rated FIDE Chess Player

Anish Sarkar of Kolkata, West Bengal, has become the youngest-rated FIDE chess player in the world. At the age of three years, eight months, and 19 days, Anish secured a FIDE rating of 1555.

The International Chess Federation, known by its French acronym FIDE, is the world's governing body for chess.

It assigns ratings or points based on players' performance in FIDE-approved chess tournaments.

According to the FIDE rule, a player is given rating points if the player plays against at least five FIDE-rated players. Thus, after participating in the West Bengal State Under 13 Open chess tournament, Anish Sarkar was given an initial FIDE rating of 1555.

APPOINTMENTS & RESIGNATIONS

President of International Brain Research Organisation

Professor Shubha Tole, neuroscientist and dean of graduate studies, Tata Institute of Fundamental Research, Mumbai, is president-elect of the International Brain Research Organisation (IBRO).

She is the first scientist from a developing country to be elected to the highest position in IBRO.

Tole, currently serves as the dean of graduate studies at Mumbai's premier scientific research institute – Tata Institute of Fundamental Research.

Tole has held significant roles, including President of the International Society for Developmental Neuroscience (ISDN) and has contributed to the IBRO Asia-Pacific Regional Committee and the Society for Neuroscience (SfN).

She has chaired the Women in Science Committee of the Indian Academy of Sciences and is actively involved with the ALBA Network, promoting diversity in neuroscience.

DEFENCE

India-Indonesia Military Ex Garud Shakti

The 9th edition of the India-Indonesia Joint Special Forces Exercise Garud Shakti commenced at Cijantung, Jakarta, Indonesia.

The bilateral military exercise will be held from 1 to 12 November 2024. The 8th edition of the Garud Shakti exercise was also held in Indonesia in November 2022.

The 25-member Indian contingent is represented by the elite Parachute Regiment (Special Force) of the Indian Army, and the Indonesia side is represented by the 40-member Indonesian Special Forces Kopassus.

During the exercise, the countries' Special Forces will try to understand each other's standard operating procedures to enhance mutual understanding, cooperation, and interoperability.

Both forces will conduct joint counter-insurgency operations in urban and rural settings.

IMPORTANT DAYS

World Vegan Day

World Vegan Day 2024 is observed on the 1st of November 2024.

World Vegan Day 2024 is celebrated on 1st November as it falls between Halloween Day and Saint's Day.

For this reason, World Vegan Day is more special.

The World Vegan Society was formed in 1944 by Louise Wallis.

But the Name "Vegan" was first coined by Donald Watson and his wife Dorothy Morgan in the year 1944.

The vegan society aims not only to keep the Vegan Society alive but also to promote Vegan diets all over the world.

World Vegan Day 2024 is celebrated for the anniversary of the Vegan Society in 1944 and it attained its 50th anniversary in 1994.

OBITUTARY

Eminent Economist and Chairman EAC PM Dr Bibek Debroy

Eminent economist and chairman of the Economic Advisory Council to the Prime Minister (EAC PM), Dr Bibek Debroy, passed away

Dr Bibek Debroy has been the chairman of the Economic Advisory Council to the Prime Minister since its constitution in 2017.

He was also a prolific writer, having translated the Puranas, the four Vedas, 11 major Upanishads, and the Valmiki Ramayana and the Mahabharata from Sanskrit to English.

He was appointed a full-time member of the National Institution for Transforming India (NITI) Aayog from 2015 to 2019.

In 2015, Dr Bibek Debroy was honoured with India's fourth highest civilian award, Padam Shri.