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DAILY CURRENT AFFAIRS 06-02-2024

NATIONAL NEWS

Uttarakhand Police Introduce Self-Balancing E-Scooters

Abhinav Kumar, Director General of Police, Uttarakhand, launched four cutting-edge self-balancing electric scooters for patrol in Haridwar.

The initiative aims to enhance the safety of tourists and local citizens in Haridwar, with police utilizing self-balancing scooters for patrols.

The eco-friendly electric scooters were donated by Utkarsh Small Finance Bank for efficient and sustainable policing.

The scooters are equipped to navigate through narrow streets, enabling police personnel to monitor walking paths, Ganga ghats, and crowded areas effectively.

The self-balancing scooters are expected to aid in crowd management, particularly in areas with limited space.

Highlighting the eco-friendly aspect, the electric scooters contribute to environmental conservation.

BANKING

ADB Raises Rs 1,250 Crore in Largest-Ever Local Currency Green Bond Issue

The Asian Development Bank (ADB) has raised Rs 1,250 crore (approximately USD 150 million) through its largest local currency green bond issuance to date.

The issue is structured as a 4-year currency linked bond, with a one-time repayment at maturity and carrying a fixed interest rate of 6.72% per year.

While the bond is denominated in Indian rupees, it is settled in United States dollars.

Investors' returns are tied to the performance of the Indian currency.

The bond follows the popular masala bond structure in the Indian financial community.

The bond is listed on the Luxembourg Stock Exchange and was arranged by Standard Chartered

Bank.

It was subscribed by a group of investors from the United Kingdom (UK) and United States (US).

ADB has been an active participant in the Indian rupee bond market, with its debut in 2004.

Since 2014, it has conducted multiple masala bond issuances, cumulatively rising over USD 1 billion equivalent.

ESAF Small Finance Bank Collaborates with Edelweiss Tokio

ESAF Small Finance Bank announced a significant bancassurance partnership with Edelweiss Tokio Life Insurance to enhance financial solutions for customers.

The collaboration underscores the commitment of both organizations to prioritize customer needs and foster growth and innovation in the financial sector.

The partnership reflects ESAF Small Finance Bank's strategic move to diversify its offerings and extend financial security to a broader section of the unbanked and underbanked population.

The aim of the partnership is to increase the accessibility of innovative life insurance products, leveraging ESAF Small Finance Bank's strong presence in rural markets across India.

RANKS, INDICES & REPORTS

Brand Guardianship Index 2024

Indian industrialist Mukesh Ambani has been ranked the top Indian and second in the world in the Brand Guardianship Index 2024 compiled by Brand Finance.

Ma Huateng, CEO of Chinese company Tencent, has secured the top position.

The Brand Guardianship Index acknowledges CEOs who skillfully generate business value while prioritizing the interests of all stakeholders, including employees, investors, and society.

In Brand Finance's survey, Ambani got a BGI score of 80.3, which is less than the 81.6 of China-based Tencent's Ma Huateng.

Brand finance creates a balanced scorecard of measures that best capture a CEO's potential.

AWARDS & PRIZES

Lifetime Achievement Award by SJFI and DSJA

PT Usha was honored with the Life Time Achievement Award by the Sports Journalists Federation of India (SJFI) and Delhi Sports Journalists Association (DSJA) on 04 February 2024.

PT Usha has been a great Indian sprinter in the past.

PT Usha is currently the President of the Indian Olympic Association (IOA).

PT Usha has been given this award after Vijay Amritraj, Prakash Padukone, Sunil Gavaskar and Milkha Singh (posthumously).

A program was organized at the National Sports Club of India to honor PT Usha.

Rajya Sabha MP and BCCI Vice President Rajiv Shukla honored PT Usha for her brilliant sports career by giving her a citation and a memento.

APPOINTMENTS & RESIGNATIONS

New Advocate General of Rajasthan

Senior advocate Rajendra Prasad Gupta has been appointed as the new Advocate General of Rajasthan.

Governor Kalraj Mishra has approved the proposal for appointment of Prasad.

He graduated in Commerce in 1981 and did LLB from Rajasthan University in 1985 and as a lawyer enrolled in BCR in 1985

He also received the degree of Chartered Accountant in 1986

He will be the 19th Advocate General of the state from the hierarchy

After the change of government in December, the post of Advocate General was vacant for about two months. Prasad replaced MS Singhvi as the state's advocate general.

The Office of the Advocate General of Rajasthan came into existence upon the formation of the State of Rajasthan as per the States Reorganization Act 1956 when the Rajasthan High Court was established.

First Woman Chief Justice of Uttarakhand HC

Justice Ritu Bahri was sworn in as the first woman Chief Justice of the Uttarakhand High Court.

Uttarakhand Governor Lieutenant General Gurmeet Singh (Retd) administered the oath.

With this appointment, Justice Ritu Bahri has become the first woman in the history of the Uttarakhand High Court to hold the post of Chief Justice.

Earlier, she served as a senior judge in the Punjab and Haryana High Court.

Chief Justice of Karnataka High Court

Justice P.S. Dinesh Kumar was appointed Chief Justice (CJ) of the Karnataka High Court (HC).

He holds the position as an acting Chief Justice following the elevation of Justice P.B. Varale to the Supreme Court.

Justice Kumar's tenure is short-lived as he is set to retire on February 24, 2024

The notification issued in this regard stated that, in the exercise of the power conferred by clause (1) of Article 217 of the Constitution of India.

The Supreme Court Collegium had recommended his name to the government on January 19.

DEFENCE

Country's First Survey Ship Commissioned in Indian Navy

The country's first and largest survey ship INS Sandhayak (Yard 3025) formally commissioned into the Indian Navy.

INS Sandhayak was commissioned into the Indian Navy by Defence Minister Rajnath Singh at Naval Dockyard, Visakhapatnam.

With the induction of INS Sandhayak into the Navy, the strength of the Indian Navy will increase along with self-reliance.

The Navy will get assistance in analyzing marine data.

At present the Indian Navy is so strong that we have become the first responder in terms of security in the Indian Ocean and Indian Pacific region.

INS Sandhayak will help in achieving the dual objective of obtaining information about the oceans and protecting the country as well as other countries.

The ship is capable of carrying out a variety of naval missions.

SCIENCE & TECHNOLOGY

Woman Robot Astronaut "Vyommitra" to Fly into Space

'Vyommitra, ' a female robot astronaut, will fly into space ahead of the Gaganyaan mission.

Gaganyaan mission India's first human-manned space flight will carry Indian astronauts.

The uncrewed "Vyommitra" mission is scheduled for the third quarter of 2024, while the manned "Gaganyaan" mission is set for launch on 2025.

A female robot astronaut named 'Vyommitra' has been designed to simulate human functions in space and interact with the life support system.

It can monitor module parameters, issue alerts, operate six panels, and respond to queries.

In preparation, a Test Vehicle Flight TV D1 was completed on October 21, 2023, to qualify the crew escape and parachute systems.

The propulsion stages are qualified, and the human rating of the launch vehicle is complete.

This year, an unmanned robot flight named 'Vyommitra' will occur.

The objectives of the TV-D1 launch included demonstrating and evaluating various subsystems, crew escape systems, and deceleration systems at higher altitudes and their recovery.

The Gaganyaan project aims to demonstrate human space capabilities by launching astronauts into an orbit 400 kilometers from Earth and safely bringing them back to Earth by landing them in India's sea waters.

IMPORTANT DAYS

International Development Week 2024

International Development Week is celebrated every year in the first full week of February (4th to 10th February).

The aim of International Development Week (IDW) is to draw attention to international development and shine a spotlight on the important contributions that Canadians are making through partnerships around the world.

International Development Week is a national event promoted by the Canadian International Development Agency (CIDA).

The Agency is concentrating more and more of its bilateral (country to country) aid in a group of 20 countries of focus.

International Development Week was initiated in 1990 by the Canadian International Development Agency (CIDA).

CIDA was established in 1968 to administer the bulk of Canada's official development assistance (ODA) program.

CIDA works in concert with its development partners, fragile states and countries in crisis, countries of focus, and the Canadian population and institutions.

IDW explored several dimensions of development with participation from high commissions and consulates, non-government organizations, York research centers, colleges, Faculties, and student groups.