DAILY CURRENT AFFAIRS 06-09-2024

NATIONAL NEWS

Union Cabinet Approves ₹13,966 Crore Schemes for Agriculture and Semiconductor Sector

The Union Cabinet approved seven schemes worth nearly ₹13,966 crore aimed at enhancing farmer incomes through technological advancements and modernizing existing agricultural practices.

It is to build Digital Public Infrastructure (DPI) for farmers, which includes:

Agri Stack: An open-source digital infrastructure for data access, enabling better farm incomes.

Krishi Decision Support System: Provides geospatial data, drought and flood monitoring, weather data, groundwater tracking, and crop yield modeling.

The mission will incorporate Artificial Intelligence (AI), Big Data, and facilitate connections between farmers and buyers, delivering crucial farming knowledge via mobile phones.

Andhra Pradesh Chief Minister Unveils India's First Homegrown RT-PCR Kit

Andhra Pradesh (AP) Chief Minister (CM), Nara Chandrababu Naidu launched India’s first indigenous Monkeypox RT-PCR Kit at the AP Medtech Zone (AMTZ) in Visakhapatnam.

The kit was developed at AMTZ in collaboration with Transasia Diagnostics.

It has been validated by the Indian Council of Medical Research (ICMR) and the Central Drugs Standard Control Organization (CDSCO).

The kit includes lyophilized components designed for easy shipping and use in remote areas.

It offers precise, reliable, and accessible diagnosis for Monkeypox.

This marks a significant step in India's capability to produce and utilize indigenous medical technology for emerging health threats like Monkeypox.

INTERNATIONAL NEWS

India Sign MoU with UAE

The Comptroller and Auditor General of India (CAG) has signed a Memorandum of Understanding (MoU) with the United Arab Emirates (UAE) Accountability Authority to foster collaboration between the two institutions in public sector audits.

The agreement was signed by Girish Chandra Murmu, the Comptroller and Auditor General of India, and Humaid Obaid Khalifa Obaid Abushibs, the President of the UAE Accountability Authority in Abu Dhabi, United Arab Emirates (UAE).

The CAG is the apex audit institution in India, and the UAE Accountability Authority is the supreme auditing authority in the UAE.

The MoU aims to promote collaboration between the two institutions in public sector auditing.

It seeks to facilitate the exchange of knowledge and best practices in public sector audits.

It seeks to facilitate the capacity development of each country's auditors by providing training facilities in other countries.

The Comptroller and Auditor General of India (CAG) is a constitutional body established under Article 148 of the Constitution.

Joint Russian-Indian Commission Meeting

The Second Meeting of the Joint Russian- Indian Commission on the Cooperation in the Field of Emergency Management was held in Moscow, Russia.

Shri Nityanand Rai, Minister of State for Home Affairs, India is leading the Indian delegation.

The working plan of the Joint Russian-Indian Commission on Cooperation in the Field of Emergency Management for 2025-2026 was signed by Mr. Rai and Minister of the Russian Federation for Civil Defence, Emergencies, and Elimination of Consequences of Natural Disasters, Kurenkov Aleksandr Vyacheslavovich.

Both countries agreed to implement this plan and continue exchanging best practices and lessons learned in disaster management.

The meeting aimed to strategize and execute previous agreements, including:

The Inter-Governmental Agreement (IGA) for Emergency Management cooperation in December 2010.

The first meeting of the commission was held in New Delhi in 2016.

BANKING

Public Sector Banks Reduce Government Securities Holdings Under Held-to-Maturity by 50%

Public sector banks have cut their holdings of government securities (G-Secs) under the Held-to-Maturity (HTM) category by over 50%.

This reduction follows revised investment norms issued by the Reserve Bank of India (RBI).

The new guidelines came into effect from April 1, 2024.

Investments must now be classified into HTM, Available-for-Sale (AFS), and Fair Value through Profit and Loss.

Banks can now sell only up to 5% of their HTM holdings, reducing flexibility.

Banks are limited to a 5% profit realization from HTM holdings, as they cannot sell more than this percentage.

Banks are required to provide more detailed disclosures about their investment portfolios.

The 90-day ceiling on holding periods for HFT has been removed, allowing banks more flexibility in this sub-category.

BharatPe Collaborates with Unity Bank

BharatPe has partnered with Unity Bank to launch its UPI Third Party Application Provider (TPAP) service.

The "postpe" app has been rebranded as "BharatPe," now available for UPI payments.

Customers can create UPI IDs on the BharatPe app to make payments to individuals, merchants, and pay various bills directly through the app.

The BharatPe UPI app is currently available for Android users, with a launch on Apple's App Store planned in the coming months.

BharatPe now offers two apps - "BharatPe" for general users and "BharatPe for Business" for merchants.

The app supports various payment functions including scan and pay, pay to UPI ID, bank transfers, balance checks, collection requests, and utility bill payments.

The app includes a UPI Lite feature, allowing customers to preload an online wallet and make transactions up to ₹500 without using a UPI PIN, for both person-to-person (P2P) and person-to-merchant (P2M) transactions.

Karnataka Bank to Provide Personal Loans

Karnataka Bank will offer personal loans through the Open Network for Digital Commerce (ONDC), becoming the first bank to do so.

The personal loans will be available through buyer apps on the ONDC network.

Initially, this service will be available to the bank's existing customers.

DEFENCE

Indian Navy to Rescue South African Navy Submarine Crew in Distress

The Indian Navy has signed an agreement with the South African Navy to rescue its Submarine personnel who have met an accident or are in distress in the deep sea.

This agreement between the two Navies will further strengthen the longstanding maritime relationship between India and South Africa.

The agreement, officially called the Implementing Agreement, was signed by the Indian Chief of Naval Staff, Admiral Dinesh Kumar Tripathi, and the Chief of the South African Navy, Vice Admiral Monde Lobese.

Under the Implementing Agreement, the Indian Navy will provide rescue assistance to the South African Navy in case its submarine meets an accident or is in distress.

The Deep Submergence Rescue Vehicle (DSRV) is used to rescue sunken submarine personnel. The DSRV is towed to the rescue site by a mother ship.

The DSRV dives at the spot where the submarine has sunk and then mates with it through a thatch. This creates a corridor for the crew of the sunken submarine to enter the DSRV.

The DSRV surface and the rescued crews are transferred to a ship for further assistance.

Indian Coast Guard Attends 20th HACGAM in Incheon, South Korea

The Indian Coast Guard attended the 20th Heads of Asian Coast Guard Agencies Meeting (HACGAM) in Incheon, South Korea.

The 20th HACGAM was hosted by the South Korean Coast Guard at Incheon, South Korea, from 2 - 6 September 2024.

On this occasion, the Indian Coast Guard also held its 12th annual bilateral meeting with the South Korean Coast Guard on 4 September 2024.

During the Incheon meeting, the member nation’s Coast Guard discussed issues related to maritime law enforcement, the safety and security of life at sea, marine environment protection, and the illicit trafficking of humans, drugs, weapons, etc.

The Heads of Asian Coast Guard Agencies Meeting(HACGAM) is an initiative of Japan which organised the first Heads of Asian Coast Guard Agencies Meeting (HACGAM) in 2004 in Japan.

IMPORTANT DAYS

National Teachers Day

In India, every year 5th of September is celebrated as National Teachers Day to contribute to our teachers.

The theme for Teacher's Day 2024 is "Empowering Educators for a Sustainable Future,"

Fifth September is the birth anniversary of Dr. Sarevepalli Radhakrishnan, the former president of India who was a well-known Teacher, Scholar, and Philosopher.

In India, the President, Dr. Sarevepalli Radhakrishnan’s birthday is celebrated as Teacher's Day. He was one of the greatest teachers and very popular among the students.

On his birthday his students and friends asked to celebrate it grandly. For that, he replied instead of celebrating in a grand manner he wanted to observe his birthday as a Teachers day.

Since 1962 every year 5th of September is celebrated as National Teachers Day in India.

As the common adage goes, the future of a country lies in the hands of its children, and teachers, as mentors, can mould students into future leaders who shape the destiny of India.

International Day Of Charity

International Day of Charity is observed on September 5th to promote and encourage charitable activities around the globe.

In 2012, the United Nations General Assembly declared the International Day of Charity was observed on the 5th of September.

They declared September 5 as an International Day of Charity in order to remember the death anniversary of Mother Theresa who was awarded the Nobel Prize for Peace in 1979.

This day was constructed by a Hungarian civil society with the support of the Hungarian government.

On 17 December 2012, the UN General Assembly declared the 5th of September as the International Day of Charity.

To celebrate this day every year, the work of different charities all over the world is published and encourages people to donate money and time to carry out charitable works.

To honour the tireless work of Mother Thersa for charity, her death anniversary is celebrated as the International Day of Charity.