DAILY CURRENT AFFAIRS 07-08-2024

NATIONAL NEWS

Centre Approves Parandur Site for Chennai's Second Airport Development

The Union government has granted its approval for the Parandur site to develop Chennai’s second airport.

The approval was granted by the Steering Committee on Greenfield Airports on July 9, 2024.

The approval followed an application from the Tamil Nadu Industrial Development Corporation Limited (TIDCO).

The proposal has been examined in consultation with Airports Authority of India (AAI), Directorate General of Civil Aviation (DGCA) and Ministry of Defence/Indian Air Force as per GFA Policy.

After completion of the consultation process, the proposal was placed before the Steering Committee on Greenfield Airports and the same has been recommended for grant of Site Clearance.

The committee comprises nine officials, including those from the Ministry of Civil Aviation, the DGCA, the Airports Authority of India, the Ministry of Defence, the Indian Meteorological Department, among others.

The greenfield airport will be developed at an estimated cost of ₹32,704 crore.

INTERNATIONAL NEWS

Zimbabwe Joins UN Water Convention

Zimbabwe, a landlocked country in drought-stricken Southern Africa, has joined the UN Water Convention in a clear demonstration of political will for water cooperation across borders.

It is the 54th Party to the 1992 Convention on the Protection and Use of Transboundary Watercourses and International Lakes (UN Water Convention) and 11th African country to join this treaty, following closely the accession of Cote d’Ivoire announced.

The Convention constitutes a unique global legal and intergovernmental framework for the sustainable management of transboundary water resources serviced by UNECE.

Zimbabwe has expressed its intention to fast-track its accession to the 1992 UN Water Convention and the 1997 UN Watercourses Convention.

Zimbabwe's accession to the 1997 UN Watercourses Convention makes it the 39th Party to this treaty.

Zimbabwe joins Namibia and South Africa from the Southern African region as parties to the 1997 UN Watercourses Convention.

Zimbabwe’s accession will be celebrated during the 10th session of the Meeting of the Parties (MOP) to the Water Convention, which will be held in Ljubljana, Slovenia from 23-25 October 2024.

The MOP to the UN Water Convention, organised every three years, is the largest and only international meeting driving the transboundary water cooperation agenda at the global level.

India and Vietnam Collaborate on Developing National Maritime Heritage Complex

India and Vietnam, two nations with a rich and intertwined maritime history, are joining forces to develop the National Maritime Heritage Complex (NMHC) in Lothal, Gujarat.

This partnership, rooted in centuries-old maritime connections, highlights the enduring bond between the two countries and their commitment to preserving and celebrating their shared heritage.

An MoU was signed at Hyderabad House, New Delhi, in the presence of Prime Minister Narendra Modi and Vietnam's Prime Minister Pham Minh Chinh.

This MoU marks a significant step in advancing the NMHC project.

The Government of Gujarat has allocated 400 acres in Saragwala village for the NMHC and is responsible for developing the project's external infrastructure.

Phase 1A of the construction is underway with over 55% physical progress already achieved.

BANKING

Jammu and Kashmir Government Receives ₹7,900 Crore from Central Government

The Union government has granted Rs 7,900 crore to the Union Territory (UT) of Jammu and Kashmir to clear its outstanding dues with the J&K Bank.

The allocated funds have been specifically included in the J&K budget to address and clear the dues of the J&K government with the J&K Bank.

For the financial year 2024-25, the Union government has allocated a total of Rs 42,277.74 crore for Jammu and Kashmir, which represents a 1.2% increase from the previous year’s allocation.

Out of the total allocation, Rs 40,619.3 crore is designated as Central Assistance to the UT to bridge the resource gap and address financial needs.

The funds will be utilized by the J&K government to cover essential expenses including pensions, salary payments, and other financial obligations related to J&K Bank.

IRDAI Fines HDFC Life Rs 2 Crore for Regulatory Violations

The Insurance Regulatory and Development Authority of India (IRDAI) has imposed a penalty of ₹1 crore on HDFC Life Insurance Company for violation of various norms.

The norms violated included those pertaining to insurance web aggregators, insurance brokers, insurance intermediaries (payment of commissions) and outsourcing activities.

The insurer was also directed by the regulator to review its vendor regulating policy and review all existing vendor agreements and make necessary changes to the policy in line with existing norms, according to an order.

Additionally, a penalty of Rs 1 crore was imposed for irregularities concerning the outsourcing of services by the company.

The penalty was levied after an onsite inspection conducted by IRDAI in September 2020, covering the financial years 2017-18, 2018-19, and 2019-20.

DEFENCE

Indian Navy Submarine INS Shalki Docks in Colombo for Official Visit

Indian Navy’s submarine INS Shalki is on a two-day visit to Sri Lanka, reflecting the growing maritime security cooperation between India and Sri Lanka.

The submarine was given a ceremonial reception by the Sri Lanka Navy on 2nd August 2024.

During the visit, the Commanding Officer of INS Shalki is scheduled to meet Rear Admiral WDCU Kumarasinghe, the Commander of the Western Naval Area.

Sri Lanka Navy personnel will receive a briefing onboard INS Shalki.

Personnel from the High Commission of India in Sri Lanka and Sri Lanka Defence Forces will also visit the submarine.

India sends submarines to a select group of countries with which it has close defence and strategic ties.

The visit is significant against the backdrop of China's attempts to increase its strategic and military influence in Sri Lanka.

INS Shalki is a Shishumar class diesel-electric submarine, commissioned into the Indian Navy on 7th February 1992.

It is the first submarine to be built in India.

The submarine is 64.4 meters long and has a crew of 40, commanded by Commander Rahul Patnaik.

RANKS, INDICES & REPORTS

2024 Fortune Global 500 List

Mukesh Ambani's Reliance Industries Limited (RIL) maintained its status as the top-ranked Indian company in the 2024 Fortune Global 500 list.

Nine Indian companies were included in the 2024 list, with RIL improving its rank from 86 to 88.

Only eight Indian companies were included in the list in 2023, and HDFC Bank was included for the first time this year.

Companies are ranked on the Fortune Global 500 by total revenues for their respective fiscal years ending on or before March 31, 2024.

The 2024 Fortune Global 500 List was released by the global multi-platform media company Fortune on 5 August 2024.

American company Walmart retained its top position on the list for the 11th consecutive year.

APPOINTMENTS & RESIGNATIONS

Additional Border Security Force Director General

Daljit Singh Chawdhary appointed as additional border security force director general.

Nitin Agrawal, the Director General (DG) of the Border Security Force (BSF), was repatriated to his state cadre by the Central government.

Daljit Singh Chawdhary, the DG of the Sahastra Seema Bal (SSB), has been given the additional charge of the BSF DG position until a regular appointment is made or further orders are issued.

Daljit Singh Chawdhary will oversee BSF operations in addition to his current role at SSB.

Y B Khurania, the Special DG (West) of BSF, was also removed and repatriated to his state cadre with immediate effect.

Daljit Singh Chawdhary is a 1990 batch officer of the Indian Police Service, Uttar Pradesh cadre.

He assumed the charge of DG SSB on January 23, 2024.

IMPORTANT DAYS

Hiroshima Day

Every year August 6 is celebrated as Hiroshima Day.

Hiroshima Day 2024 is observed all over the world to promote peace politics. This day is observed to raise awareness of the bomb attack on Hiroshima.

In 1945, the United States (US) deployed a nuclear bomb in the city of Hiroshima which is located in the country of Japan.

This nuclear bomb wiped out 39 percent of the civilians of Hiroshima.

The US has named the atomic bomb named “The Little Boy” which was dropped on August 6.

During the bomb attack, approximately 90,000 to 1,40,000 people were killed and thousands of people were injured.

When the bomb was dropped, Japan was struck by a blinding light, and giant-shaped cloud, and almost 60,000 buildings crashed.

During the Second World War, Japan was against the US.

The United States and its allies won the war and thousands of soldiers were killed during the war.

OBITUTARY

Renowned Bharatanatyam Dancer Yamini Krishnamurthy

Bharatanatyam and Kuchipudi veteran Yamini Krishnamurthy passed away in New Delhi at the age of 83.

She began dancing at the tender age of five at the Kalakshetra School of Dance in Chennai under the tutelage of legendary Bharatanatyam dancer Rukmini Devi Arundale.

In recognition of her contributions, she was appointed as the Asthana Nartaki (transl. resident dancer) of the Tirumala Tirupati Devasthanam.

Krishnamurthy published her autobiography, "A Passion For Dance" in 1995.

Krishnamurthy received the Padma Shri at the young age of 28 in 1968, Padma Bhushan in 2001 and Padma Vibhushan in 2016.

She was also conferred the Sangeet Natak Akademi Award in 1977.