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DAILY CURRENT AFFAIRS 08-01-2024

NATIONAL NEWS

First Inland Waterways Development Council Meeting in Kolkata

Union Ports, Shipping and Waterways Minister Sarbananda Sonowal will chair the first Inland Waterways Development Council Meeting in Kolkata.

During the meeting, Mr Sonowal will unveil groundbreaking initiatives, including Harit Nauka - Guidelines for Green Transition of Inland Vessels and the River Cruise Tourism Roadmap 2047.

The Ministry has set a target to elevate the modal share of Inland Water Transportation from the current two per cent to five per cent, aligning with the goals outlined in the Maritime India Vision 2030.

The establishment of the Inland Waterways Development Council in October 2023 underscores the government's commitment to the comprehensive development of inland waterways and the associated Inland Water Transport ecosystem for improved cargo efficiency, passenger movement and river cruise tourism.

Kochi-Lakshadweep Islands Submarine Optical Fibre Connection

Prime Minister, Shri Narendra Modi, in Kavaratti, Lakshadweep, inaugurated the Kochi-Lakshadweep islands submarine optical fibre connection (KLI-SOFC) project.

It is the submarine cable connectivity project from the Mainland (Kochi) to eleven Lakshadweep Islands namely, Kavaratti, Agatti, Amini, Kadmat, Chetlet, Kalpeni, Minicoy, Androth, Kiltan, Bangaram and Bitra has been extended.

The project is funded by the Universal Services Obligation Fund (USOF), Department of Telecommunication.

Bharat Sanchar Nigam Limited (BSNL) was the Project Executing Agency and the work was awarded to M/s NEC Corporation India Pvt Ltd through the Global Open Tendering process.

The major activities related to the project include Marine Route Survey, Submarine Cable laying, Civil Construction of CLS stations, Installation, Testing and Commissioning of End Terminals (SLTE).

The KLI-SOFC project will lead to an increase in internet speed unlocking new possibilities and opportunities.

Electric Vehicle (EV) Manufacturing Facility in Thoothukudi

VinFast, Vietnam's leading automaker and electric vehicle (EV) manufacturer, is set to establish an EV and battery manufacturing facility in Thoothukudi, near Chennai.

The facility in Thoothukudi is planned to have the capacity to produce 150,000 electric vehicles (EVs) in the first phase.

The total investment in the 400-acre facility is expected to reach as much as $1 billion or potentially even more.

Global Expansion Strategy : VinFast, the EV arm of Vingroup (Vietnam’s largest conglomerate), had previously announced plans to build assembly factories in India and Indonesia.

These factories were projected to have annual capacities of 50,000 cars each, with an initial capital expenditure of up to $200 million.

In August 2023 following its listing on Nasdaq, VinFast temporarily became the world's third-most valuable carmaker.

ArcelorMittal Partners with IIT Madras

Steel giant ArcelorMittal has partnered with the Indian Institute of Technology, Madras to build "Asia's first" Hyperloop test track facility.

The companies, ArcelorMittal and ArcelorMittal Nippon Steel India (AM/NS), are providing foundational steel materials as well as engineering, design, and project management expertise to support the construction of Asia's first Hyperloop test track at the 163-acre Discovery campus of IIT Madras, located at Thaiyur on the outskirts of Chennai.

ArcelorMittal is collaborating with the IIT Madras's Hyperloop Technology teams -- Avishkar Hyperloop, a student team, and TuTr Hyperloop, a startup incubated in IIT Madras, for the project.

The Ministry of Railways is also a key partner.

ArcelorMittal and AM/NS will supply 400 tonnes of steel for the fabrication of a 400-metre vacuum tube at the site, while engineers from AMDEC, the design and engineering arm of ArcelorMittal, will help oversee the project.

INTERNATIONAL NEWS

South Korea Launches 'Workation' Visa for Foreigners

South Korea introduced a new visa for foreigners allowing them to visit the country on a working holiday or workation.

The "workation" or "digital nomad" visa allows foreign nationals to visit South Korea on a working holiday.

Foreign nationals with an annual income twice as much as South Korea's per capita gross national income will be eligible to apply for the visa.

It will be given to those having a work experience of over a year in one industry and are eligible for remote work.

Moreover, the applicants must also have medical insurance of over 100 million won (₹63,62,655.45) and must cover medical treatment and repatriation fees.

The visa will also be allowed to the families of these employees.

The visa, which is valid for a year and renewable for up to two years.

BANKING

Paytm Enters Partnership with Ayodhya Nagar Nigam

One97 Communications which owns the brand Paytm signed a memorandum of understanding (MoU) with Ayodhya Nagar Nigam, to enable Nagar Nigam facilities with mobile payments using Paytm pioneered QR code, Soundbox and card machines.

This is aimed at providing seamless mobile payment services during the inauguration of the Ram Mandir in the city.

With this, the company will enable mobile payments at various departments in collaboration with Ayodhya Nagar Nigam.

Through this MoU, the company will also deploy Paytm card machines at cash collection centres under State Nagar Nigam departments.

This MoU was signed in presence of Girish Pati Tripathi, Mayor, Ayodhya Nagar Nigam.

Finance Ministry Greenlights an Additional Rs 1,500 Crore for FAME-II Scheme

The Union Finance Ministry has approved an additional Rs 1,500 crore for the second phase of the Faster Adoption and Manufacturing of Electric Vehicles in India (FAME-II) program.

The decision to allocate additional funds was made to address concerns that the existing budget might be exhausted before the scheme concludes in March 2024, given the robust sales of electric vehicles (EVs).

A proposal to increase the FAME-II outlay from Rs 10,000 crore to Rs 11,500 crore was approved by the department of expenditure (DoE) on January 2, 2024.

Until December 26, the government had utilized Rs 8,948 crore of the Rs 10,000 crore allocated funds under the FAME-II scheme.

Supplementary funds injection has led to an increase in the government's vehicle support objectives

for all categories except buses.

SPORTS

Asian Olympic Qualifiers in Jakarta

Indian shooter Varun Tomar clinched the gold medal in the men's 10m air pistol event of the Asian Olympic Qualifiers in Jakarta.

Varun Tomar secured India's 14th Olympic quota with this win.

India started its campaign with three medals, including the team gold medal, on the first day of this continental competition.

Twenty-year-old Tomar topped the final with 239.6 points.

Arjun Cheema won the silver medal with 237.3 points. Mongolia's Devakhu Enkhtaivan (217.2) won the bronze medal.

AWARDS & PRIZES

National Awards for e-Governance 2023

SVAMITVA Scheme had won the prestigious Gold Prize in National Awards for e-Governance 2023 in the category “Use of Emerging Technology for Providing Citizen-Centric Services”.

It was organized by the Department of Administrative Reforms and Public Grievances (DARPG), Ministry of Personnel, Public Grievances and Pensions at Indore, Madhya Pradesh in October 2023.

SVAMITVA Scheme of the Ministry of Panchayati Raj is a Central Sector Scheme that has significantly contributed to the empowerment of rural communities in India.

The Ministry of Panchayati Raj participated in the Innovation Sandbox presentation and showcased the “Digital Transformation Initiatives in Land Governance through SVAMITVA Scheme” detailing the processes followed by States to digitalize land governance systems transparently and efficiently.

The Ministry of Panchayati Raj has been conferred with the prestigious 1st Prize in the Innovation Sandbox presentation for “Digital Transformation Initiatives in Land Governance through SVAMITVA Scheme”.

APPOINTMENTS & RESIGNATIONS

President of All India Rubber Industries Association

Shashi Singh has been elected as the new president of the All India Rubber Industries Association (AIRIA), the apex body for rubber industries in India.

Shashi Singh will be succeeding Mr. Ramesh Kejriwal as the President of AIRIA, playing a pivotal role in steering the association forward.

Before assuming the role of President, Mr. Shashi Singh was the Senior Vice President within AIRIA.

The elections were held during the Annual General Meeting held on December 23, 2023, in Mumbai, Maharashtra.

Zafar Ahmed, Managing Director of New India Rubber Works Pvt Ltd, has been elected as the senior vice-president of AIRIA for 2023-24.

Indra Parekh has been elected as the vice president of the Association.

Prime Minister of Kuwait

Kuwait's new emir Sheikh Meshal al-Ahmad al-Sabah appointed Sheikh Mohammed Sabah al-Salem al-Sabah as the country's prime minister (PM) of kuwait.

He succeeds Sheikh Ahmad Nawaf AI Ahmad AI Sabah.

Sheikh Mohammed Sabah al-Salem al-Sabah is a Kuwaiti politician, economist, and diplomat.

In 1993 he was appointed as the ambassador of Kuwait to the United States, serving until 14 February 2001, at which point he became the Minister of Foreign Affairs.

He held the position of Minister of Finance from January 2003 until July 2003.

On 11 February 2006, he was appointed Deputy Prime Minister, continuing also as the Minister of Foreign Affairs.

OBITUARY

FIFA World Cup Champion Mario Zagallo

Mario Zagallo, who won two World Cups as a player, one as a coach and another as an assistant coach for Brazil, has passed away at the age of 92.

Zagallo began his career as a striker with Rio's America and later also played for Flamengo and Botafogo, one of the few Brazilian clubs which rivalled Pele's Santos in the 1960s.

He holds the record for World Cup titles in general with four titles in total.

He also holds the record for World Cup finals with six participations.

He was the first person to win the FIFA World Cup as both a manager and as a player, winning the competition in 1958 and 1962 as a player, in 1970 as manager, and in 1994 as assistant manager.

In 1992, Zagallo received the FIFA Order of Merit, the highest honour awarded by FIFA, for his contributions to football.