DAILY CURRENT AFFAIRS 08-02-2024

NATIONAL NEWS

Vidyanjali Scholarship Programme

Union Minister of Education and Skill Development and Entrepreneurship Dharmendra Pradhan launched the EdCIL Vidyanjali Scholarship Programme (VSP).

It aims to revolutionize opportunities for quality education and access to higher education institutions.

Under this initiative, there is a system to provide uninterrupted education facilities to meritorious students lacking resources from secondary till higher education.

This program guarantees access to high quality learning systems.

The event will strengthen the efforts of the government in promoting educational inclusivity and socio-economic upliftment in the country.

The program provides opportunities to connect communities and organizations and volunteers with schools located in urban and rural geographies.

PM to Inaugurate ONGC Institute's Integrated Sea Survival Training Centre

Prime Minister Narendra Modi inaugurated the ONGC Institute of Integrated Maritime Survival Training Centre, Goa.

During this, Prime Minister Modi also observed the demonstration center of a briefing and training center on the practice of underwater rescue.

The event was organized during the inauguration of India Energy Week 2024 in Goa.

This state-of-the-art center is a significant milestone for India towards a maritime survival training ecosystem.

Because before this, Indians had to depend on other countries to get training in this field. With this, India will now be able to train its personnel.

At present, India works day and night in the deep sea to meet its various energy needs in the maritime areas of other countries. In such a situation, it is necessary to protect the lives of our personnel, where such institutions will play an important role.

This will ensure the survival of many people in the sea in time.

This artificial and controlled exercise conducted in harsh weather conditions enhances the marine survival skills of the trainees.

India’s First Digital National Museum of Epigraphy in Hyderabad

Union Culture Minister, G Kishan Reddy laid the foundation stone for the country's first digital National Museum of Epigraphy at the Salar Jung Museum in Hyderabad.

The Archaeological Survey of India is establishing the museum and about one lakh ancient inscriptions of various languages and periods of time will be placed in it.

Union Finance Minister Nirmala Sitaraman announced that the establishment of the Bharat Shared Repository of Inscriptions (BharatSHRI) with the digitisation of one lakh ancient inscriptions.

Mr Reddy termed it a pivotal step in the Modi government's emphasis on "Vikas Bhi Virasat Bhi" and commitment to leverage technology to make art and heritage accessible to everyone.

This will be a groundbreaking digital museum, opening a treasure of knowledge to scholars and researchers.

INTERNATIONAL NEWS

India Decided to Fence its Border with Myanmar

The Indian government has decided to build a fence or close border along the 1,643-kilometer border with Myanmar, according to Union Home Minister Amit Shah.

The India-Myanmar border spans 1,643 km and passes through four states - Mizoram, Manipur, Nagaland, and Arunachal Pradesh.

A 10 km stretch in Moreh, Manipur, has already been fenced and two pilot projects using a Hybrid Surveillance System (HSS) are underway.

These projects will fence one km each in Arunachal Pradesh and Manipur.

Furthermore, fence works covering approximately 20 km in Manipur have also been approved and the work will commence soon.

The Free Movement Regime (FMR) is an agreement between India and Myanmar that allows local tribes living along the border to travel up to 16 kilometres inside the other country without requiring a visa.

The Indian government has decided to begin the process for implementing an advanced smart fencing system along the entire India-Myanmar border.

The new system will end the Free Movement Regime (FMR) policy along the Indo-Myanmar border, ensuring that anyone entering the country through this route would require a valid visa.

BANKING

RBI Imposes Rs 5 Lakh Penalty on Bajaj Housing Finance

The Reserve Bank of India (RBI) has imposed a penalty of Rs 5 lakh on Bajaj Housing Finance for non-compliance with certain regulatory provisions.

The penalty was levied due to the company's contravention of specific provisions outlined in the 'Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021'.

The National Housing Bank conducted a statutory inspection of Bajaj Housing Finance concerning its financial position as of March 31, 2022.

RBI highlighted that the Pune-based company failed to obtain prior written permission from the RBI for a change in management, resulting in a change in more than 30% of the directors, excluding independent directors.

RBI clarified that the imposed penalty is based on identified deficiencies in regulatory compliance and does not aim to pass judgement on the validity of any transactions or agreements between the company and its customers.

IRDAI Approves Bandhan Financial's Acquisition of Aegon Life

Bandhan Financial Holdings, the holding company of Bandhan Bank, is set to take control of Aegon Life Insurance.

The Insurance Regulatory and Development Authority (IRDAI) have granted final approval for the acquisition, which was received earlier.

With IRDAI's approval, all regulatory requirements for the proposed acquisition are now fulfilled.

Bandhan Bank had previously obtained approval from the Reserve Bank of India (RBI) four weeks ago.

Aegon Life Insurance Company is an Indian life insurance company, founded in 2008 with headquarters in Mumbai, India, offering individual and group insurance online and offline.

Aegon Life is a joint venture between Aegon NV and BCCL, which is the owner and publisher of The Economic Times.

SPORTS

First BIMSTEC Aquatics Championships

Union Minister of Youth Affairs and Sports Anurag Singh Thakur launched the BIMSTEC Aquatics Championship 2024 in New Delhi on.

The BIMSTEC Aquatics Championship is being organized for the first time.

In this, competitions are being organised for the age group below 20 years.

A total of three sports events, swimming, water polo and diving events are being organised.

A total of 39 medals will be awarded in these three sports events and a total of 9 trophies will also be awarded.

268 athletes from different BIMSTEC member countries are participating in the BIMSTEC Aquatics Championships 2024. Also, more than 500 personnel are participating in this event.

APPOINTMENTS & RESIGNATIONS

Australia's New Race Discrimination Commissioner

Giridharan Sivaraman, a prominent Indian-origin lawyer in Australia, has been appointed the new Race Discrimination Commissioner (RDC) of the Australian Human Rights Commission (AHRC).

The RDC in Australia is able to deal with all types of racial discrimination.

Giridharan Sivaraman will replace Chin Tan as the AHRC's new Race Discrimination Commissioner.

Sivaraman's tenure as RDC of the AHRC will be for 5 years. Sivaraman will take charge as the RDC from March 4, 2024.

The Commission is responsible for promoting understanding, tolerance and harmony among all sections of Australian society.

Giridharan Sivaraman is currently the Chairman of Multicultural Australia and Principal Counsel at Maurice Blackburn.

SCIENCE & TECHNOLOGY

Microsoft to Train Over 2 Million People in India

Chairman and CEO of Microsoft Satya Nadella have announced that the company will train over 2 million people in India in generative Artificial Intelligence skills by 2025.

At an event organised by the company in Mumbai, Mr. Nadella talked about the cooperation between the United States and India on AI.

The Indian-origin Microsoft chief said that AI can help in boosting GDP growth in the country.

He also called India one of the highest-growth markets.

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