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DAILY CURRENT AFFAIRS 08-12-2023

NATIONAL NEWS

J &K Reservation And Reorganization (Amendment) Bill, 2023

· Lok Sabha has passed the Jammu and Kashmir Reservation-Amendment Bill-2023 and Jammu-Kashmir Reorganisation-Amendment Bill -2023.

· The bill proposes to increase the number of seats in the Jammu and Kashmir legislative assembly from 107 to 114.

· Out of these 114 seats, 24 seats will be reserved for the people of the Pakistan Occupied Kashmir(POK).

· In the Jammu and Kashmir Reorganisation Act, 2019, 24 seats were reserved for the people of POK and the effective strength of the Assembly was 83.

· The bill proposes to raise the effective strength of the legislative assembly of the Union Territory of Jammu and Kashmir from existing 83 to 90.

· The number of seats for the Jammu region is proposed to be increased from the present 37 to 43.

· The number of seats for the Kashmir region is proposed to be increased from the present 46 to 47.

· The bill gives the power to the lieutenant governor of Jammu and Kashmir to nominate 2 members of the Kashmiri migrant community to the Legislative Assembly.

· At least one nominated member shall be a woman.

· These two bills seek to amend certain provisions of the Jammu and Kashmir Reorganisation Act, 2019 and Jammu and Kashmir Reservation Act, 2004 respectively.

INTERNATIONAL NEWS

'Garba' Dance To Intangible Cultural Heritage List

· The United Nations organisation UNESCO has included Gujarat's traditional 'Garba' dance in its cultural heritage list.

· Along with this, the 'Garba' dance is the 15th heritage of India to receive the status of cultural heritage of UNESCO.

· 18th meeting of the UNESCO Intergovernmental Committee for the Safeguarding of Intangible Cultural Heritage began in Botswana, an African country.

· During this period, a declaration was made to include Garba dance in UNESCO's list for safeguarding Intangible Cultural Heritage (ICH) under the 2003 Convention.

· Garba promotes social and gender inclusivity.

· It is a dance performed by women carrying around an earthen pot on their head called “Garba”, which is filled with water.

BANKING

Union Bank of India Partners with Accenture

· Union Bank of India (UBI), a leading public sector bank in India is collaborating with Accenture to design and develop a scalable and secure enterprise data lake platform with advanced analytics and reporting capabilities.

· This program will boost the bank’s operational efficiency and enhance its ability to offer customer-centric banking services and manage risk.

· Using predictive analytics, machine learning and artificial intelligence, this platform will leverage structured and unstructured data from within the bank as well as from external sources to generate business-relevant insights.

· The program will enable the bank to develop robust data visualization and reporting capabilities including interactive dashboards and reports for business, operational and regulatory purposes.

· Employees will have access to business intelligence that can enhance customer service and operational agility across the bank’s branches, contact centers and digital channels.

· As a result, the bank will be able to make informed decisions and identify new data-led opportunities for value creation.

Banks and Third-Party Application Providers to Disable UPI IDs

· Individuals who have not done any transactions on their UPI IDs and numbers for over a year will not be able to receive funds from January.

· The National Payments Corporation of India (NPCI) has asked banks, payment service providers and Third-Party Application Providers (TPAPs) such as PhonePe, Google Pay and others to deactivate UPI IDs and numbers of customers who have not performed any transactions for one year or more.

· The NPCI has set December 31 as a deadline to deactivate UPI IDs of inactive customers.

· The directive is aimed at ensuring that the money is transferred only to the intended recipients.

· This initiative by NPCI is a positive step towards ensuring a hygienic payment ecosystem, which is essential for the sustainability of a cashless digital economy in India.

Ujjivan Small Finance Bank Collaborates with Water.org

· Ujjivan Small Finance Bank (Ujjivan SFB) has announced a partnership with org, a global non-profit organisation that helps people get access to safe water and sanitation through affordable financing, such as small loans.

· Under the partnership, Water.org will assist Ujjivan SFB in identifying areas that require financing for clean water and hygienic sanitation.

· To support the cause, Ujjivan SFB will be offering loans to existing as well as new customers starting from Rs 6,000 up to Rs 1,00,000 to enable them to construct and/or renovate water and sanitation facilities.

· Ujjivan SFB disbursed over 5,000 Water and Sanitation (WATSAN) loans worth Rs 30 crore last year, enabling customers to construct the necessary sanitation facilities in alignment with the Swachh Bharat mission of the Indian government.

· Through this partnership, Ujjivan SFB will further be able to provide safe drinking water and hygienic sanitation facilities to 65,000 households by providing them affordable loans over the next 3 years.

AWARDS & PRIZES

ISSA Vision Zero 2023 Award

· The Employees' State Insurance Corporation (ESIC) bagged the "International Social Security Association's ISSA Vision Zero 2023" Award at the 23rd World Congress on Safety and Health at Work in Sydney, Australia.

· The International Social Security Association is the principal international institution bringing together social security agencies and organisations of the world.

· It aims to promote dynamic social security as the social dimension in a globalising world by supporting excellence in social security administration.

· It was founded in 1927 under the auspices of the International Labour Organization.

Sports Business Leader of The Year Award

· Board of Control for Cricket in India (BCCI) Secretary Jay Shah has been awarded the 'Sports Business Leader of the Year' 2023 at the CCI Sports Business Awards.

· Jay Shah is the first person in the Indian sports administration to receive this honour. Jay Shah is currently the President of the Asian Cricket Council.

· Jai Shah played an important role in the establishment of Narendra Modi Stadium in Ahmedabad.

· Kalinga Institute of Industrial Technology (KIIT) has been awarded the first CII Sports Business Award, 2023.

· KIIT was awarded in the “Best Sports Facility” category for creating top class sports facilities in India.

· Royal Challenger Bangalore (RCB) clinches Sports Franchise of the Year award.

· Tamil Nadu was honoured as the top state for sports promotion.

APPOINTMENTS & RESIGNATIONS

New Executive Director of IBBI

· The Insolvency and Bankruptcy Board of India (IBBI) has appointed Jitesh John as the new Executive Director.

· John has a postgraduate degree in Economics and has completed 21 years in Central Government in various capacities.

· He has experience working in financial, Energy, Infrastructure and Small and Medium Enterprises sectors.

· John, a 2001 batch Indian Economic Service Officer, previously served as an Economic Advisor in the Ministry of Power.

· The Corporate Affairs Ministry (MCA) has given its approval to appoint Sandip Garg as a Whole Time Member of IBBI.

· Garg had also served as a member of the Indian Revenue Service from 1992 for over 31 years in various capacities in the income tax department and Central Board of Direct Taxes.

DEFENCE

First Survey Vessel (Large) "Sandhayak"

· Sandhayak (Yard 3025), the first of four Survey Vessel (Large) ships, being built at Garden Reach Shipbuilders and Engineers (GRSE), Kolkata, was delivered to the Indian Navy.

· INS Sandhayak is the largest survey vessel ever built in India.

· The primary role of the ship would be full scale coastal and deep-water Hydrographic Survey of Port/ Harbour approaches and determination of navigational channels/ routes.

· The ships will also collect oceanographic and geophysical data for defence and civil applications.

· INS Sandhayak has a displacement of about 3400 tons and an overall length of 110 metres.

· Sandhayak is fitted with state of the art hydrographic equipment such as Data Acquisition and Processing System, Autonomous Underwater Vehicle, Remotely Operated Vehicle, DGPS Long range positioning systems, Digital side scan sonar etc.

IMPORTANT DAYS

Armed Forces Flag Day

· Armed Forces Flag Day is celebrated every year on 07 December.

· The day is celebrated to commemorate the contributions and sacrifices of the Indian Armed Forces.

· This day is observed to honour the valour, courage and unwavering dedication of the men and women serving in the Indian Army, Air Force and Navy.

· It has been celebrated every year since 7 December 1949 as an annual festival.

· Armed Forces Flag Day holds significance as a day dedicated to raising funds for the welfare of the soldiers of the Indian Armed Forces.

· It serves as a platform for citizens to contribute to the well-being of soldiers who selflessly dedicate their lives to protect the nation.