DAILY CURRENT AFFAIRS 10-09-2024

NATIONAL NEWS

Maharashtra CM Eknath Shinde Praises National e-Governance Award Winners

Maharashtra Chief Minister Eknath Shinde commended the winners of the National e-Governance Awards, referring to them as revolutionaries making lives easier for citizens across the country.

He announced at the inauguration of the 27th National Conference on e-Governance in Mumbai.

The theme for the two-day event is "Viksit Bharat: Secure and Sustainable e-Service Delivery."

CM Shinde credited e-governance with enabling the quick transfer of funds through initiatives like the Mukhyamantri Mazhi Ladki Bahin Yojana.

E-governance is not just about technology; it's a shift in mentality that promotes transparency in governance and fosters trust between citizens and the government.

Information and Broadcasting Ministry organised Khel Utsav 2024

In honor of National Sports Day 2024, coinciding with the birth anniversary of hockey legend Major Dhyan Chand, the Ministry of Information and Broadcasting hosted the inaugural “Khel Utsav 2024” from August 27 to August 30, 2024.

The event was held at two prominent venues in New Delhi: Major Dhyan Chand Stadium and Jawaharlal Nehru Stadium.

The Ministry plans to include additional sports in future editions of Khel Utsav, expanding the scope and reach of the event.

Khel Utsav 2024 served as a vibrant celebration of sports and a tribute to Major Dhyan Chand’s legacy, fostering enthusiasm and engagement in sports within the Ministry.

SCIENCE & TECHNOLOGY

India Successfully Launches Agni-4 Ballistic Missile

India successfully launched the Agni-4 ballistic missile from the Integrated Test Range (ITR) in Chandipur, Odisha.

The test was conducted under the Strategic Forces Command (SFC)

The Agni missiles are long-range, nuclear-capable surface-to-surface ballistic missiles developed by India.

The Agni-4 is a long-range, surface-to-surface ballistic missile with a range of 4,000 kilometres.

It is capable of carrying nuclear warheads.

The launch validated all operational and technical parameters.

The Agni-Prime, a new-generation ballistic missile, was successfully tested on April 4, 2024 from APJ Abdul Kalam Island, off the coast of Odisha.

The Agni-Prime test met all trial objectives, with data captured by range sensors and two downrange ships.

The first pre-induction night launch of Agni-Prime was conducted in June 2023.

Indian Immunologicals Limited Launches Paediatric Dose of Hepatitis A Vaccine

Indian Immunologicals Limited (IIL) launched its paediatric dose of India's first indigenous Hepatitis A vaccine, Havisure.

IIL is the only company in India to develop an indigenous Hepatitis A vaccine.

Hepatitis A is a highly contagious liver infection caused by the Hepatitis A virus, which predominantly affects children and can lead to severe health complications.

Vaccination is the most cost-effective, yet efficient, method to prevent the disease.

Havisure is available in 0.5 ml and 1 ml dosage forms, specifically for paediatric and adult use, respectively.

BANKING

Max Life Forms Bancassurance Partnership with CSB Bank

Max Life Insurance Company Limited has entered into a bancassurance partnership with CSB Bank, a private sector bank in India.

The partnership aims to offer a range of savings, protection, retirement, and group life insurance

plans to over 2.5 million CSB Bank customers.

Max Life will provide its diverse insurance solutions to CSB Bank's customers, helping them to achieve their aspirations and protect their loved ones at different life stages.

Bancassurance involves an insurance distribution model where insurance companies partner with banks to sell insurance policies.

NABARD Plans to Collaborate with Global Agencies to Establish Carbon Fund

The National Bank for Agriculture and Rural Development (NABARD) is in discussions with international agencies to establish a carbon fund aimed at addressing challenges posed by climate risk, according to Chairman Shaji K V at the FIBAC conference in Mumbai, Maharashtra.

NABARD has set up a Rs 100 crore Climate Change Fund to enhance the capacities of institutions working in rural areas.

This fund will be utilized to develop innovative products that mitigate climate change challenges.

The fund is expandable based on demand.

According to a study by the Coalition for Disaster Resilient Infrastructure (CDRI), global assets worth nearly $800 billion are affected annually by climate change.

In India, the annual impact of climate change on critical infrastructure amounts to around $30 billion.

Climate finance taxonomy is a set of guidelines to help direct investments toward climate adaptation and mitigation.

During the 2024-25 Budget, Finance Minister Nirmala Sitharaman announced that the Indian government will develop this taxonomy to increase capital availability for climate-related investments.

Paysharp Gets Final RBI Authorization as Payment Aggregator

Chennai-based fintech startup, Paysharp has received final authorisation from the Reserve Bank of India (RBI) to operate as an online payment aggregator (PA).

It was granted an in-principle license in December 2022 and received final approval in 2023.

Paysharp is now authorized to onboard merchants and process payments as part of India's payment system.

Paysharp is one of authorised Payment Aggregators from Tamil Nadu. As on date RBI has authorized 36 payment aggregators including Razorpay, Cashfree and Stripe.

International Solar Alliance and Multilateral Investment Guarantee Agency

The Multilateral Investment Guarantee Agency (MIGA), part of the World Bank Group, and the International Solar Alliance (ISA) has established the MIGA-ISA Solar Facility, a multi-donor trust fund.

Aim is to accelerate global adoption of solar energy, offering concessional financing tools, including first-loss instruments and reinsurance capacity, to enhance project bankability and lower MIGA guarantee costs.

Initially, the Facility will focus on Sub-Saharan Africa but plans to expand globally to support solar energy projects. ISA has committed $2 million in seed funding, with a target to raise $10 million for the facility.

The broader Global Solar Facility (GSF) has a target size of $200 million for Africa, incorporating guarantee, insurance, and investment components.

The Facility, administered by MIGA, will help mobilize private capital for solar and distributed energy projects by providing cost-effective risk mitigation instruments.

The World Bank Group and the African Development Bank Group aim to provide at least 300 million people in Africa with electricity access by 2030.

Airtel Payments Bank Teams Up with Noise and NPCI

Airtel Payments Bank has collaborated with wearables maker Noise and the National Payments Corporation of India (NPCI) to launch a National Common Mobility Card (NCMC)-enabled smartwatch integrated with the RuPay chip.

The smartwatch, developed by Noise, allows users to perform NCMC-enabled tap and pay transactions, bringing payment capabilities directly to the user's wrist.

This launch represents the second phase of the partnership between Airtel Payments Bank and Noise.

SBI Life Insurance Launches Digital Film

SBI Life Insurance has unveiled a new digital film to support the Indian contingent for the Paralympic Games Paris 2024.

The film aims to highlight the inspiring stories of para athletes: Simran Sharma (runner), Ashok Malik (powerlifter), and Mona Agarwal (shooter), showcasing their indomitable resolve.

The digital film embodies the theme of 'IRADDE', reflecting the athletes' determination and aligns with SBI Life’s philosophy, 'Apne Liye, Apno Ke Liye'.

It illustrates how the support and strength from loved ones help these Paralympians overcome barriers and achieve their dreams.

The launch is part of SBI Life Insurance's ongoing commitment to recognizing and supporting the

extraordinary spirit of Indian athletes.

Federal Bank Unveils India's First Facial Recognition Payment System, SmilePay

India’s Federal Bank has launched SmilePay, a facial authentication technology that will enable customers to complete transactions using only their faces.

It is a first-of-its-kind payment solution in India, utilising advanced facial authentication technology and built on UIDAI’s BHIM Aadhaar Pay.

The product eliminates the need for traditional payment methods, offering unmatched convenience for customers and enhanced efficiency for merchants.

SmilePay was launched at the Global Fintech Fest by Shalini Warrier, Executive Director, Federal Bank.

BUSINESS

Meta Partners with Telangana Government

Meta has announced a two-year strategic partnership with the Department of Information Technology, Electronics, and Communications (IT, E&C) of the Government of Telangana.

This collaboration aims to leverage the latest advancements in Artificial Intelligence (AI) to enhance e-governance and citizen services in the state.

The partnership focuses on empowering public officials and citizens with emerging AI technologies to transform public service delivery and improve e-governance.

Meta will deploy its open-source Generative AI technologies, including the latest Llama 3.1 model.

The integration will enhance the efficiency and productivity of government departments and agencies, offering innovative solutions for various public services.

SPORTS

Rajasthan Royals Appoints Rahul Dravid as Head Coach

The Rajasthan Royals, owned by Royals Sports Group, has announced the appointment of Rahul Dravid as their new Head Coach on a multi-year contract.

Rahul Dravid, who previously served as captain and coach for the Royals from 2011 to 2015, will now return in a new role.

Dravid initially began his coaching career with the Royals in 2014, transitioning from captain to mentor.

As Head Coach, Dravid will work closely with Kumar Sangakkara, the Royals' Director of Cricket, to implement and execute the franchise's cricketing strategy.

IMPORTANT DAYS

World Literacy Day

Since 1967, World Literacy Day or International Literacy Day is observed each year on the 8th of September.

The theme for International Literacy Day 2024 is 'Promoting multilingual education: Literacy for mutual understanding and peace."

This day was declared by The United Nations Educational, Scientific, and Cultural Organisation or UNESCO on 26th October 1966.

International Literacy Day is observed in order to create awareness about literacy.

In 1966, UNESCO declared the 8th of September as World Literacy Day to remind the importance of literacy as a matter of dignity and human rights for people.

UNESCO encourages International Literacy Day in partnership with governments, local communities, charities, and experts in the field worldwide.

International Literacy Day was first coined in the "World Conference of Ministers of Education on the Eradication of Illiteracy" held in Tehran, Iran in 1965.