DAILY CURRENT AFFAIRS 10-10-2024

NATIONAL NEWS

Government Approves Development of Lothal National Maritime Heritage Complex

The Union Cabinet, in a meeting held on 9 October 2024 and chaired by Prime Minister Narendra Modi, has approved the development of the National Maritime Heritage Complex at Lothal, Gujarat.

The Heritage Complex to be developed at the ancient Indus Valley Civilisation site of Lothal will be developed in two phases.

The National Maritime Heritage Complex is being developed as an international tourist destination.

It would display India's maritime heritage from ancient to modern times and raise public awareness about it.

The Union Ministry of Ports, Shipping and Waterways is developing the National Maritime Heritage Complex at Lothal in collaboration with the Gujarat state government under its Sagarmala scheme.

It is being built on around 400 acres of land in the Bhavnagar district of Gujarat at a cost of around Rs 4500 crore. Work on the complex started in March 2022.

Union Health Ministry Doubles Nutrition Support for TB Patients

The Union Health Ministry announced a significant boost to its anti-tuberculosis (TB) efforts by doubling the monthly nutrition support for TB patients from ₹500 to ₹1,000 under the Ni-kshay Poshan Yojana (NPY).

This move aims to enhance the well-being of TB patients by addressing their nutritional needs during treatment.

TB patients will now receive ₹1,000 per month, up from the previous ₹500, to aid in their recovery.

Additionally, patients will be eligible for ₹3,000 to ₹6,000 in total support under the enhanced NPY.

All household contacts of TB patients will be included in the PMTBMBA initiative and will be eligible for community support to further strengthen India’s TB elimination efforts.

Sustainable Development Goals (SDGs) aim for global TB elimination by 2030, as India has set an ambitious target to eliminate TB by 2025.

NCERT Partners with Amazon for Nationwide Textbook Distribution

The National Council of Educational Research and Training (NCERT) has joined with Amazon to enhance textbook accessibility across India, particularly targeting remote areas.

The initiative, announced by Education Minister Dharmendra Pradhan, addresses textbook distribution challenges and ensures that all students have easy access to authentic NCERT materials.

A dedicated Amazon storefront will sell NCERT textbooks at printed prices, with no extra markup.

The partnership also aims to curb the sale of pirated copies, ensuring students receive genuine books.

NCERT plans to print 15 crore textbooks for the 2025-26 academic year to meet the growing demand.

This collaboration will help NCERT extend its reach, particularly to students in remote areas who often face difficulties accessing textbooks.

BANKING

SBI Classifies Mahanagar Telephone Nigam Limited As A Non-Performing Asset

State Bank of India (SBI) has declared the loan accounts of Mahanagar Telephone Nigam Limited (MTNL) as sub-standard non-performing assets due to non-payment of instalments and interest since June 30, 2024.

The total outstanding debt on the MTNL loan account was ₹325.52 crore as of September 30, as per SBI's letter dated October 1.

SBI indicated that ₹281.62 crore is overdue, requiring immediate payment to regularise the account.

This action follows a similar downgrade by Punjab National Bank (PNB) on September 9 and actions by other public sector banks against MTNL.

Union Bank of India has frozen all accounts of MTNL for non-payment of dues, while other banks, including Bank of India, have categorized MTNL's debt as NPA.

The classification of MTNL as an NPA by SBI could lead to further actions by other lenders, including Punjab and Sind Bank and UCO Bank, potentially affecting MTNL's financial stability.

Reliance Nippon Life Insurance Unveils 'Nishchit Pension'

Deferred Annuity Plan

Reliance Nippon Life Insurance Company Limited has introduced a new deferred annuity plan named Reliance Nippon Life Nishchit Pension.

The plan is designed to provide a guaranteed lifelong income, ensuring financial stability during retirement.

It aims to help customers streamline their retirement income and protect against declines in long-term interest rates.

As per the Economic Survey, Govt of India, by 2041, 15.9% of India's population is estimated to be above 60 years of age (up from 9.7% in 2021).

According to the company, a lifetime rate guarantee for self and family is key to effective retirement planning and RNL Nishchit Pension solves this crucial need.

AWARDS & PRIZES

Physics Nobel Prize 2024

The Royal Swedish Academy of Science, Stockholm, Sweden, has chosen John J. Hopfield and Geoffrey E. Hinton for the Nobel Prize in Physics for the year 2024.

American John Hopfield and British-Canadian Geoffrey Hinton were chosen for their pioneering work in the development of artificial intelligence (AI).

They have been honoured for their discoveries and inventions that enable machine learning with artificial neural networks.

Both the winners will share the prize money of 11 million Swedish kroner, and they will be conferred the prize on 10 December 2024 in Stockholm.

John Hopfield was honoured with his invention of a network that uses a specific method for saving and recreating patterns.

Geoffrey Hinton, also known as the godfather of artificial Intelligence, developed a new type of network using the Hopfield network, which revolutionised machine learning.

Nobel Medicine Prize 2024

The Karolinska Institute in Stockholm, Sweden, has chosen Victor Ambros and Gary Ruvkun for the 2024 Nobel Prize in Physiology or Medicine.

The American duo has been honoured for discovering microRNA and its role in post-transcriptional gene regulation.

Both will share the 11 million Kroner prize money equally and will be presented the award in a

ceremony in Stockholm on 10 December, which is the death anniversary of Alfred Nobel.

Victor Ambros and Gary Ruvkun discovered the fundamental principle governing the regulation of gene activity in human beings.

Victor Ambros and Gary Ruvkun discovered a new class of tiny RNA molecules called microRNA.This molecule plays a crucial role in gene regulation.

Union Finance Minister Nirmala Sitharaman to Attend FE Best Banks Awards

Union Finance Minister Nirmala Sitharaman is set to be the Chief Guest at the Financial Express (FE) Best Banks Awards, celebrating outstanding performances by banks, non-banking finance companies (NBFCs), small finance banks, and fintechs in India.

The event will be attended by top bankers and corporate leaders, highlighting the robust growth of India’s financial sector.

The awards recognize exemplary performances across the financial sector, showcasing institutions and individuals who have made significant contributions.

Banker of the Year: V Vaidyanathan, MD and CEO of IDFC First Bank.

Lifetime Achievement Award: Dinesh Kumar Khara, former Chairman of the State Bank of India.

Sitharaman has played a pivotal role in shaping policies to foster growth and financial inclusion within the financial sector

SPORTS

Sanath Jayasuriya Appointed Head Coach of Sri Lanka National Team

Sanath Jayasuriya has been appointed as the head coach of the Sri Lanka national cricket team, as announced by Sri Lanka Cricket (SLC).

Jayasuriya had previously served as the interim head coach during these successful tours, having taken over from Chris Silverwood, who resigned in June after the team's poor showing in the T20 World Cup.

This marks Jayasuriya's first role as an international coach following his illustrious playing career, during which he amassed over 21,000 international runs and claimed 440 wickets across all formats.

His appointment is effective from October 1, with a contract running until March 31, 2026.

IMPORTANT DAYS

World Post Day

World Post Day is celebrated on 9th October of every year.

The theme for 2024 is: "150 years of enabling communication and empowering peoples across nations".

World Post Day was first declared by the Universal Postal Union (UPU) Congress in Tokyo, Japan in the year of 1969.

World Post Day was observed on 9th October because on this day the Universal Postal Day was started in the year 1874 in Switzerland.

The Universal Postal Union started the global revolution in communication and it started the ability to write letters to others in the world.

Since World Postal Day started, countries from all over the world took part in the celebrations which are conducted on this day.

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