DAILY CURRENT AFFAIRS 11-09-2024

NATIONAL NEWS

United Nations World Food Programme and Odisha Government

The United Nations World Food Programme (WFP) and the Government of Odisha launched India's first around-the-clock grain dispensing machine, the 'Grain ATM,' also known as 'Annapurti' (Hindi for fulfiller of food), in the state capital Bhubaneswar.

The machine was inaugurated by Krushna Chandra Patra, Odisha Minister of Food Supplies, Consumer Welfare, Science and Technology, with Nozomi Hashimoto, Deputy Country Director for WFP in India, present.

Odisha is the first state in India to provide round-the-clock access to the PDS, enhancing convenience and efficiency.

The 'Grain ATM' operates 24 hours a day, allowing beneficiaries to access public distribution system (PDS) grains at any time.

It can dispense up to 50 kilograms of grain within five minutes, reducing waiting times by 70%.

The initiative is part of efforts to strengthen nutritional security under the National Food Security Act (NFSA).

Under NFSA, the Centre provides free food grains to 813.5 million beneficiaries, focusing on the most vulnerable 67% of India's population.

The scheme aims to ensure food security and improve access to essential grains for the needy.

BANKING

Aditya Birla Capital Digital Unveils DigiGold Gifting, Family Health Scan

Aditya Birla Capital Digital Limited ("ABCDL"), the digital-first arm of India's leading financial services conglomerate, Aditya Birla Capital, announced the launch of a suite of three new product offerings - DigiGold Gifting, Family Health Scan and SIMPLiNVEST on ABCD, omnichannel D2C platform at the Global Fintech Festival.

These new offerings are aimed at providing users with a more personalized and convenient digital financial experience, making "Everything Finance as Simple as ABCD".

DigiGold Gifting: Gifting digital gold is a new feature, wherein ABCD app users can seamlessly gift their friends and family digital gold using the recipient's mobile number.

Family Health Scan: This is an innovative, selfie-based, free Health Scan feature which is available under 'My Track' section of the ABCD app.

It has now expanded to cover up to 5 family members.

SIMPLiNVEST: Currently in beta version, SIMPLiNVEST is an industry-first solution which enables users to undertake systematic investments across various asset classes like mutual funds, stocks and digital gold through a single, intuitive journey.

South Indian Bank Partners with Sohan Lal Commodity Management

South Indian Bank and Sohan Lal Commodity Management (SLCM) have announced a collaboration to deliver “Unified Collateral Management Solutions,” aimed at supporting farmers and other stakeholders within the agricultural ecosystem.

This collaboration will facilitate access to post-harvest credit at competitive interest rates, while also providing scientific storage services and ensuring fair commodity pricing at marketplaces (mandis).

The partnership is aimed to tackle key challenges in the agricultural sector, particularly in post-harvest storage and financing.

By merging South Indian Bank’s financial expertise with SLCM’s collateral management and warehousing solutions, the collaboration is set to offer a seamless experience to both farmers and agri-businesses.

Tata AIA Life Insurance Launches USD Life Insurance Solutions

Tata AIA Life Insurance Company Limited, one of India’s leading life insurance agencies, has launched its offshore branch at Gujarat International Finance Tech-City (GIFT City), India’s first International Financial Services Centre (IFSC).

The branch aims to provide non-resident Indians (NRIs) with US dollar-denominated life insurance through its website.

Mastercard Launches Global Payment Passkey Service

Mastercard has announced the worldwide launch of its new Payment Passkey Service to enhance the security and convenience of online shopping.

The service has been introduced in India as a pilot program with major payment players, including payment aggregators Juspay, Razorpay, and PayU, as well as online merchants like Bigbasket and banks such as Axis Bank.

Payment passkeys use device-based biometric authentication methods, such as fingerprints or facial scans, to streamline online shopping experiences.

This service replaces traditional passwords and OTPs, making transactions faster and more secure.

The Payment Passkey Service aims to improve security against fraud and scams while simplifying the transaction process.

POP Introduces India’s First Multi-Brand Co-Branded Card

POP, a fintech enabler for direct-to-consumer brands started by former Flipkart employees, has introduced India’s first multi-brand co-branded credit card developed in collaboration with RuPay and Yes Bank.

This launch coincides with POP surpassing one million UPI transactions and aims to leverage the power of the RuPay network to make credit on UPI easier for its network of users.

The credit card was launched at the Global Fintech Festival (GFF) in the presence of Mr. Nalin Bansal- Chief of Corporate and Fintech Relationships at NPCI and Mr. Amit Sinha- Head of credit card sales and partnerships at Yes Bank.

As India’s first multi-brand co-branded card, it brings together top brands such as Zomato, Blinkit, Cult, Rapido, Cleartrip, and Pharmeasy, covering key daily expenditure categories like e-commerce, groceries, F&B, travel, and health and fitness.

BUSINESS

Swiggy Partners with the Indian Government

Swiggy, India’s leading on-demand convenience platform, has partnered with the Ministry of Skill Development and Entrepreneurship (MSDE) to launch "Swiggy Skills."

The initiative aims to provide skilling and employment opportunities within Swiggy's expansive food delivery and quick commerce network.

"Swiggy Skills" was formally launched by Shri Jayant Chaudhary, Hon'ble Minister of State (Independent Charge), Ministry of Skill Development and Entrepreneurship, and Minister of State for Education.

"Swiggy Skills" aims to bridge the skills gap in India’s rapidly growing food and retail sectors by equipping individuals with relevant skills.

The collaboration represents a proactive effort to prepare a skilled workforce capable of thriving in India’s evolving digital economy.

APPOINTMENTS & RESIGNATIONS

Arun Goel Appointed as India’s New Ambassador to Croatia

Arun Goel has been appointed as India's next ambassador to Croatia, according to the Ministry of External Affairs.

Arun Goel is a retired bureaucrat who previously served as the Election Commissioner of India.

He was appointed as Election Commissioner in November 2022 and resigned in March 2024.

Before his role as EC, he retired voluntarily from the Indian Administrative Service (IAS) as a 1985-batch officer of the Punjab cadre.

Croatia is represented in India through its embassy in New Delhi and consulates in Mumbai and Kolkata.

Abdelmadjid Tebboune Re-elected as Algerian President

78-year-old incumbent President Abdelmadjid Tebboune of Algeria was re-elected as the President of Algeria.

According to Mohamed Charfi, head of the National Independent Authority for Elections, President Abdelmadjid Tebbounen secured 94.65 per cent of the valid votes.

Presidential elections were held in Algeria on 7 September 2024. Out of the 25 million eligible voters, around 5.6 million voted in the election.

President Abdelmadjid Tebboune was elected for a second five-year term.

President Abdelmadjid Tebboune was first elected as the President of Algeria in 2019, which was boycotted by the opposition.

SPORTS

England All-Rounder Moeen Ali Retires From International Cricket

Moeen Ali, at 37 years old, decided to retire from international cricket after recognizing that he was no longer in consideration for England's future assignments.

He felt it was time for the next generation to take over and acknowledged the team's need to rebuild ahead of upcoming tournaments like the ICC Champions Trophy 2025 and the ICC Men's T20 World Cup 2026.

Moeen Ali made his international debut in 2014 against the West Indies.

Moeen Ali transitioned from being primarily a batsman to becoming England's leading bowler in Test cricket.

He finished his Test career with 204 wickets, placing him third among England's all-time leading spinners, behind Derek Underwood (297) and Graeme Swann (255).

2024 US Open Singles title

Jannik Sinner of Italy and Aryna Sabalenka of Belarus won the men’s and women’s singles titles of the 2024 US Open Grand Slam Tennis tournament, respectively.

It was the first US Open title for Jannik Sinner and Aryna Sabalenka.

It was the second Grand Slam title for Jannik Sinner and the third Grand Slam title for Aryna Sabalenka.

The four grand slam events in tennis are the Australian Open, French Open, Wimbledon, and US Open.

The 2024 US Open championship was held in Flushing Meadows, Queens, New York City, the United States of America, from 19 August to -8 September 2024.

4th Intercontinental Cup Men’s Football Tournament

Syria defeated India 3-0 in the last round-robin match to win the 4th Intercontinental Cup men’s football championship.

The Chief Minister of Telangana, Revanth Reddy, presented the winners' trophy to Syrian captain Mahmoud Al-Mawas, also named the Syed Abdul Rahim Player of the Tournament.

The best player of the tournament is given the Syed Abdul Rahim trophy.

The All India Football Federation organised the 4th Intercontinental Cup football championship from 3 to 9 September 2024 at the GMC Balayogi Gachibowli Stadium in Hyderabad, Telangana.

In the 4th Intercontinental Cup Football championship, three teams-India, Syria and Mauritius participated.