DAILY CURRENT AFFAIRS 11-12-2024

NATIONAL NEWS

LIC’s Bima Sakhi Scheme Launched by PM Modi at Panipat, Haryana

Prime Minister Narendra Modi launched the Bima Sakhi scheme of the public-sector insurance company, the Life Insurance Corporation (LIC), at Panipat in Haryana on December 9, 2024.

Prime Minister Narendra Modi announced that besides creating income opportunities for 2 lakh women, the LIC’s Bima Sakshi scheme will help achieve the government’s target of Insurance for All by 2047.

The prime minister announced that his government was committed to empowering women, and the LIC’s Bima Sakhi scheme is a step in that direction.

Union Finance Minister Nirmala Sitharaman was also present at the inauguration ceremony.

The Bima Sakhi scheme is for women, and they will receive training for the first three years to promote financial literacy and awareness about insurance products among people, especially in rural areas.

These women trainees, called Bima Sakhi, will also receive a stipend in addition to the commission for selling the LIC insurance policies.

After completing the training, the women can become LIC insurance agents.

In the scheme's first year, LIC will recruit 2 lakh women.

Women in the age group 18-70 years are eligible to become Bima Sakhi.

They should be at least the 10th pass.

The scheme is not eligible for relatives of existing agents and employees or retired LIC employees.

If women sell a minimum of 24 policies, they will receive a commission of Rs 48,000 (excluding bonus) for the first year.

The candidates will also get a monthly stipend of Rs 7,000 per month.

BANKING

Axis Bank Launches 'ARISE Women's Savings Account'

Axis Bank, a private sector bank in India, launched the 'ARISE Women's Savings Account', aimed at addressing the financial needs of women.

The account provides healthcare benefits alongside a comprehensive financial solution tailored for women.

Account holders gain access to expert financial advisors.

The account offers customized investment options for women.

Services include health benefits, lifestyle support, and family-related assistance.

The account benefits extend to three family members.

Children’s accounts can be linked without initial funding requirements.

Locker Benefits:

First-year Offer: No rental charges for small and medium-sized lockers.

Subsequent Years: 50% discount on locker rentals after the first year.

The card offers a 5 lakh limit for Point of Sale (POS) transactions and Rs. 1 lakh limit for ATM withdrawals.

Federal Bank Launches "Kaliyum Karyavum"

The Federal Bank launched an initiative called "Kaliyum Karyavum" to teach life skills to school children through traditional art forms.

The event aims to educate children on essential life skills such as financial literacy, time management, and healthy digital screen usage habits.

It uses captivating traditional art forms as a medium to engage students in these lessons.

With over 90 years of history, Federal Bank is deeply rooted in Kerala and is utilizing its understanding of the state’s cultural heritage to enhance the learning experience.

"Kaliyum Karyavum" aims to bring age-old cultural forms to the present generation while promoting engaging and impactful learning methods.

IDFC FIRST Bank Enhances Customer Experience with India’s First AI

IDFC FIRST Bank has introduced India's first AI-powered holographic digital avatar of legendary actor Amitabh Bachchan.

This move is aimed at setting a new benchmark in customer engagement and digital innovation.

The avatar is powered by a Holographic Extended Reality (HXR) device, which features touch capability, allowing users to interact directly with the digital version of Amitabh Bachchan.

This technology blends holographic projections and interactive elements to create a unique customer experience.

Currently, customers can engage with Amitabh Bachchan’s digital avatar and get information on bank products and services, including Zero Fee Banking, Monthly Interest Credits, Mobile Banking, and the innovative Current Account BRAVO.

BharatPe Launches 'Shield'

BharatPe, a rapidly growing UPI payment service in India, has introduced 'Shield', a comprehensive fraud protection plan aimed at safeguarding digital UPI transactions.

The service is designed to offer secure and worry-free payment experiences for users.

BharatPe Shield provides robust coverage against digital fraud and seamless support for users.

The service is intended to help users feel more secure while making UPI transactions through the app.

Users making their first UPI transaction with the BharatPe App will receive 30 days of complimentary fraud protection, covering amounts up to ₹5,000.

After the initial 30-day free period, users can continue using BharatPe Shield for an affordable fee of ₹19 per month.

The plan offers a pre-reporting period, allowing users to claim losses incurred up to 10 days prior to reporting

DEFENCE

Russian Built INS Tushil Commissioned in Indian Navy

The Russian-built multi-role stealth-guided missile frigate INS Tushil was commissioned into the Indian Navy on 9 December 2024 at the Yantar Shipyard in Kaliningrad, Russia.

The flag-raising ceremony was held in the presence of Defence Minister Rajnath Singh, Chief of the Naval Staff Admiral Dinesh K Tripathi, Russian Deputy Minister of Defence Alexander Vasilyevich Fomin, Ambassador of India to Russia Vinay Kumar, and other senior officials from both countries.

Defence Minister Rajnath Singh is on an official visit to Russia from 8 to 10 December 2024 to attend the 21st Meeting of the India-Russia Inter-Governmental Mission on Military and Military-Technical Cooperation, which will be held in Moscow on 10 December 2024.

The two frigates, Tushil (Admiral Butakov) and Tamal (Admiral Istomin) were being built for the

Russian Navy, and construction started in 2013. Both frigates are powered by gas turbine engines, which were to be supplied by the Zorya-Mashproekt company in Mykolaiv, Ukraine.

Unlike the six earlier frigates, the INS Tushil uses a lot of Indian equipment. Around 26% of the frigates' equipment is of Indian origin, and 33 Indian-made systems are onboard the frigate.

Ins Tushil includes made-in-India PJ-10 BrahMos missiles, sonar systems, surface surveillance radar, depth charge rocket launchers, and communications systems.

INS Tushil is a stealth frigate capable of anti-submarine warfare.

INS Tushil is designed for bluewater operations and is capable of conducting air, surface, underwater, and electromagnetic warfare.

APPOINTMENTS & RESIGNATIONS

26th Governor of RBI

The Revenue Secretary, Union Ministry of Finance, Sanjay Malhotra, has been appointed the 26th Governor of the Reserve Bank of India (RBI).

He will assume office on 11 December 2024 after the incumbent Governor, Shaktikanta Das, retires on 10 December 2024.

The Appointment Committee of the Union Cabinet approved Sanjay Malhotra's appointment as Governor of RBI on 9 December 2024.

Prime Minister Narendra Modi chaired the meeting, which was attended by the Union Minister for Home Affairs and Minister of Cooperation Amit Shah.

Sanjay Malhotra has been appointed for three years, starting 11 December 2024. The central government can dismiss him before the completion of his tenure, or he can resign from his office.

Under section 8 of the Reserve Bank of India Act 1934, the Central government appoints the Governor and four Deputy Governors of the RBI.

According to the RBI Act 1934, the Governor or the Deputy Governor can be appointed for a maximum term of five years and is eligible for reappointment.

Sanjay Malhotra is an IAS officer of the 1990 batch of the Rajasthan Cadre who assumed the office of revenue secretary on December 1, 2022.

AWARDS & PRIZES

Google Play's Best of 2024 Awards

Google Play has announced its Best of 2024 awards for India, recognizing significant mobile app and game innovations, particularly in the artificial intelligence (AI) and gaming sectors.

Indian companies have demonstrated strong domestic innovation, with five out of the seven winning apps developed in India.

Best App and Best for Fun awards were won by Alle, an AI-powered fashion styling app.

Squad Busters won Best Game for its multiplayer experience, reflecting India's growing mobile gaming audience.

SuperGaming’s Indus Battle Royale earned Best Made in India for the second consecutive year.

Battlegrounds Mobile India (BGMI) claimed the Best Ongoing category for its regular updates and India-centric content.

WhatsApp Messenger was named Best Multi-device App.

Headlyne won Best for Personal Growth.

Sony LIV was recognized for being Best for Large Screens.

Clash of Clans was awarded Best Multi-device Game.

Bloom claimed Best Indie Game, while Cookie Run: Tower of Adventures won Best for Google Play Games on PC.

SPORTS

WTA Player of the Year 2024

Aryna Sabalenka of Belarus was voted WTA (Women Tennis Association) Player of the Year for 2024.

This is the first time Aryna Sabalenka has won the WTA Player of the Year award.

The international tennis media, accredited by the women’s professional tennis governing body WTA, votes to select the best players, tournaments, and coaches of the year after the conclusion of the WTA calendar year.

Apart from Aryna Sabalenka, the Italian doubles duo of Sara Errani and Jasmine Paolini were voted the Doubles Team of the Year.

Emma Navarro of the United States was voted the most improved player on the WTA circuit in 2024.

New Zealand’s women's tennis professional player Lulu Sun was voted the WTA Newcomer of the Year.

Women's Tennis Association (WTA) was founded by legendary tennis player Billie Jean King in 1973.

It is the world governing body of women tennis professional players.

It organises the WTA World Tour, which includes over 50 tournaments and the four Grand Slams: the Australian Open, the French Open, Wimbledon, and the US Open.

FIDE World Chess Championship 2024

Indian Grandmaster D. Gukesh (18) secured a critical victory against defending champion Ding Liren (32) of China in Game 11 of the 2024 FIDE World Chess Championship held in Singapore.

With this win, Gukesh now leads the championship 6-5 with only three games remaining.

The defending champion collapsed under pressure, giving Gukesh his first lead in the championship.

The championship remains intense as Ding attempts to equalize.

Matches will continue at the World Resorts Sentosa in Singapore.

IMPORTANT DAYS

Human Rights Day

Human Rights Day 2024 is observed on the 10th of December 2024.

The theme for Human Rights Day 2024 is 'Equality for All: Reducing Inequality and Advancing Human Rights.'

Human Rights Day's first observation was started in 1948 when the United Nations General Assembly adopted the Universal Declaration of Human Rights.

The day was popular to all when the UN issued a Human Rights Stamp which covered and understood the concept by millions of people.

It was issued by the United Nations Postal Administration in 1952, which received over 200,000 advanced orders.

The aim of the Declaration of Human Rights is to establish a common standard of living for all people across the planet and to encourage all UN Members of State, to increase the standard of living among people in their respective countries.

Nobel Prize Day

Nobel Prize Day 2024 is observed on the 10th of December 2024.

Alfred Nobel's father was an engineer himself and Alfred Nobel expressed early interest in engineering, and explosives in particular.

Nobel became interested in stabilizing the unpredictable explosive nitroglycerin.

While conducting the experiments an unexpected accident took place which cost the life of his brother.

But Nobel continued his work ultimately succeeding in inventing dynamite as a superior and more stable version of nitroglycerin.

Alfred Nobel went on to invent an even better alternative to dynamite in the form of gelignite.

Later he re-evaluated his life’s goals and decided to use his earnings to set up a prize that recognized the best in humanity.

The prizes in the different categories reflect his own interests in various fields.