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DAILY CURRENT AFFAIRS 12-06-2024

NATIONAL NEWS

HP Government Raises Prize Money for Winners of International Sporting Events

The Himachal Pradesh (HP) government, under Chief Minister Thakur Sukhvinder Singh Sukhu, has significantly raised the prize money for medal winners in various international sporting events.

The prize money for gold medal winners in the Olympics, Winter Olympics, and Paralympics has been increased from Rs 3 crore to Rs 5 crore.

Similarly, silver medalists will now receive Rs 3 crore instead of Rs 2 crore, and bronze medalists will be awarded Rs 2 crore instead of Rs 1 crore.

Gold medal winners in the Asian Games and Para Asian Games will now receive Rs 4 crore, up from Rs 50 lakh previously.

Silver medalists would now be rewarded with 2.50 crore instead of Rs. 30 lakh, while bronze medalists would receive Rs. 1.50 crore instead of Rs. 20 lakh.

Moreover, athletes achieving glory in the Commonwealth Games and Para Commonwealth Games would also benefit from the revised prize scheme.

Gold medal winners would now receive Rs 3 crore instead of Rs. 50 lakh, silver medalists would be awarded Rs 2 crore instead of Rs 30 lakh, and bronze medalists would now get Rs. 1 crore instead of Rs. 20 lakh.

The enhancement in prize money reflects the Himachal Pradesh government's commitment to promoting sports and recognizing the efforts of athletes representing the state at the international level.

The new sports policy of the state government is aimed at recognising and encouraging sporting excellence and would ultimately contribute to the overall development of sports in the state.

This move would not only boost morale but also attract more talented individuals to pursue excellence in sports activities.

International Labour Conference (ILC)

The Indian tripartite delegation, led by Secretary (Labour & Employment), Sumita Dawra, actively participated in the 112th session of the International Labour Conference (ILC) of the International Labour Organisation (ILO) in Geneva, Switzerland.

Dawra, a 1991 Batch IAS officer from Andhra Pradesh Cadre, currently serves as Special Secretary in the Ministry of Commerce and Industry.

She oversees the Logistics division of DPIIT and is responsible for implementing the Prime Minister's flagship programme – PM GatiShakti National Master Plan.

With a background in serving Andhra Pradesh at both district and state levels, she brings extensive experience in development and welfare programmes.

The 112th annual International Labour Conference, held from 3–14 June 2024, convened worker, employer, and government delegates from the ILO's 187 Member States.

INTERNATIONAL NEWS

India-UAE Digital Payments

The Indian Business and Professional Council (IBPC) in Dubai, in collaboration with representatives from the National Payments Corporation of India (NPCI) and the Reserve Bank of India (RBI), hosted a conclave.

The event took place at the Taj Dubai.

The conclave aimed to enhance economic cooperation and facilitate seamless cross-border transactions.

Local Currency Settlement (LCS) Framework was a significant focus, stemming from Prime Minister Narendra Modi's visit to the UAE earlier 2024.

This framework leverages the stability of the Indian Rupee and advanced digital payment technologies to reduce transaction costs and enhance financial transparency and convenience.

It aims to create a seamless financial ecosystem benefiting both businesses and consumers, fostering deeper economic ties between India and the UAE.

RuPay Stack "JAYWAN" scheduled to launch in the UAE in July 2024, with further enhancements planned for October 2024.

BANKING

Reserve Bank of India Announces Launch of 3rd Global Hackathon

The Reserve Bank of India (RBI) is organising its 3rd global hackathon – 'HaRBInger 2024 – Innovation for Transformation'.

Theme of the 3rd edition of the hackathon will focus on two themes: 'Zero Financial Frauds' and 'Being Divyang Friendly'.

The first two editions of the hackathon were completed in the year 2022 and 2023.

The first edition, “HARBINGER 2021 - Innovation for Transformation”, centred on 'Smarter Digital Payments'.

The second edition, “HARBINGER 2023 - Innovation for Transformation”, launched on February 14, 2023, focused on 'Inclusive Digital Services'.

According to an RBI statement, the winner across each problem statement will get Rs 40 lakh as a prize.

There will be a special prize of Rs 20 lakh for the best 'all woman team' (a team comprising only women members), across all the four problem statements.

The RBI will also award a stipend of Rs 5 lakh per team shortlisted for solution development for meeting the cost of development of prototype.

Registration for HaRBInger 2024 starts on June 7, 2024.

A hackathon is an event that is organised to bring together people and entities for the development of innovative solutions for challenges in specified areas through problem statements

SBI Grants ₹2,030 Crore in Co-Lending Partnership with NBFC

The State Bank of India (SBI) has established co-lending tie-ups with 23 non-banking finance companies (NBFCs) and housing finance companies (HFCs) to expand its outreach to the unserved and under-served populations.

SBI launched an end-to-end digital platform for credit underwriting, sanction, disbursement, and collections for NBFC co-lending.

This platform enables digital processing and management of loans in partnership with NBFCs.

As of the latest annual report, SBI sanctioned loans totaling ₹2,030 crore to more than 2.79 lakh borrowers under the co-lending model.

Over 2.70 lakh accounts were sanctioned in a fully digitized manner for loans up to ₹3 lakh.

Under co-lending agreements with nine NBFCs, SBI sanctioned loans to 1,042 MSME (micro, small and medium enterprise) accounts, amounting to ₹469 crore, as of March 31, 2024.

Under the digital co-lending platform, SBI can exercise its discretion to take or reject its share of loans originated and sanctioned by NBFC, subject to Bank’s due diligence.

AWARDS & PRIZES

KASHISH International Film Festival Award

The short film "Mehroon" secured two prestigious awards at the KASHISH International Film Festival in Mumbai.

Director Abu Sohel Khondekar (she/they), a transwoman and queer filmmaker, directed the film and received significant accolades.

After the film's screening on May 19, 2024, at Liberty Cinema, Mumbai, Khondekar received the Special Jury Mention for the Riyad Wadia Award for Best Emerging Indian Filmmaker.

KASHISH is the largest queer film festival in South Asia, attracting hundreds of queer directors, film industry professionals, and actors from around the world to screen and celebrate diverse stories from the community.

Following its success at KASHISH, "Mehroon" has been nominated for the Chennai International Queer Film Festival, where it will be screened in the upcoming months.

APPOINTMENTS & RESIGNATIONS

Secretary of Competition Commission of India

The Competition Commission of India (CCI) has appointed an Indian Revenue Service (IRS) officer, Inder Pal Singh Bindra as its new Secretary.

Bindra's appointment as CCI Secretary is on a deputation basis for a period of 3 years.

Bindra will replace Anupama Anand, who has resigned after being appointed in September 2023 for a period of 3 years.

Prior to his appointment as CCI Secretary, Bindra was posted as an officer in the income tax department.

The Secretary of the CCI serves as the nodal officer on behalf of the commission for various functions, including making or receiving all statutory communications.

Prem Singh Tamang Sworn in as Sikkim Chief Minister

Prem Singh Tamang, the leader of Sikkim Krantikari Morcha (SKM), has taken oath as Chief Minister of Sikkim for a second consecutive term.

Governor Lakshman Prasad Acharya administered the oath of office and secrecy during a ceremony held at Paljor Stadium, where Tamang and his Council of Ministers were sworn in.

Tamang hailed the party's victory as a record, emphasizing the peaceful conduct of elections in

Sikkim.

He expressed gratitude to those who supported SKM's return to power.

Director General of Employees’ State Insurance Corporation

Kamal Kishore Soan, a senior IAS officer from the 1998 Jharkhand Cadre, has taken on the additional role of Director General of the Employees' State Insurance Corporation (ESIC) while continuing as Additional Secretary and Director General, Labour Welfare in the Ministry of Labour and Employment.

He has extensive experience in governance and management across various departments in Jharkhand, including Land Revenue Management, District Administration, etc.

ESIC is a significant statutory social security body operating under the Ministry of Labour and Employment, Government of India, tasked with providing social security to workers.

SCIENCE & TECHNOLOGY

MCL Partners With AIIMS Bhubaneswar

Mahanadi Coalfields Limited (MCL) launched the "Aarogya" initiative, a significant Corporate Social Responsibility (CSR) endeavor aimed at enhancing healthcare facilities in Odisha.

MCL solidifies its commitment by signing a Memorandum of Understanding (MoU) with the All India Institute of Medical Sciences (AIIMS), Bhubaneswar, to implement the "Aarogya" project.

The "Aarogya" project, valued at Rs 18.22 crore, focuses on improving access to superior healthcare, particularly in cancer treatment.

It includes the construction of a Multi-utility Gastronomy Block and the provision of advanced equipment and materials essential for cancer patient care.

The new Multi-utility Gastronomy Block will be a state-of-the-art facility designed to cater to the diverse needs of cancer patients, ensuring they receive comprehensive care and support.