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DAILY CURRENT AFFAIRS 12-12-2024

NATIONAL NEWS

Pravasi Rajasthani Diwas

Rajasthan Chief Minister Bhajan Lal Sharma announced that Rajasthan will observe the Pravasi Rajasthani Diwas on 10 December every year.

The chief minister made the announcement at the 'Rajasthan Parvasi Conclave ' held in Jaipur on 10 December 20224 as part of the ongoing Rising Rajasthan Global Investment Summit in Jaipur, Rajasthan.

The three-day Rising Rajasthan Global Investment Summit will be held in Jaipur, Rajasthan, from 9 to 11 December.

It aims to attract Indian and Global investment to the state. At the summit, the government is organising a separate session focused on the Pravasi Rajasthani Conclave on 10 December and the MSME Conclave on 11 December.

Addressing the Rajasthan Parvasi Conclave, the chief minister announced a series of initiatives to improve the welfare of migrant Rajasthanis and their families.

The state government will confer Pravasi Rajasthani Sammelan every year.

The government will establish a single point of contact in every district to help the families of Pravasi Rajasthanis in case of any problem.

Tamil Nadu Assembly Passes Resolution Opposing Tungsten Mining in Madurai

The Tamil Nadu Legislative Assembly adopted a resolution on December 9, 2024, urging the Union government to cancel the tungsten mining rights granted to Hindustan Zinc Limited in Nayakkarpatti village, Melur taluk, Madurai district.

The Tamil Nadu government alleged that the Union government ignored the State's objections during the auction of mining rights for critical and strategic minerals.

The proposed mining site in Arittapatti was declared a Biodiversity Heritage Site in 2022.

The area includes:

Historical monuments such as cave temples, Jain temples, Tamil Brahmi scripts, and Panchapandavar beds.

Habitat for rare species, making it ecologically and culturally significant.

Concerns Raised:Livelihood Impact: Tungsten mining in the region could permanently affect livelihoods and has created anxiety among local residents.

Public Protests: The mining project has led to protests by the local population.

Tamil Nadu Chief Minister M.K. Stalin had earlier urged Prime Minister Narendra Modi to cancel the mining rights.

BANKING

HSBC India Unveils Prive Premium Credit Card For Private Banking Customers

HSBC India, in collaboration with Mastercard, launched an invitation-only premium credit card for its private banking clients.

The card is designed for high-net-worth individuals (HNWI) and ultra-high-net-worth individuals (UHNWI) with investable assets worth over $2 million.

Travel Benefits includes companion first or business class airline tickets, premium airport lounge access, travel insurance, visa services, and zero forex mark-up on international spends.

Cardholders get access to private clubs, members-only lounges, and workspaces across Asia, Australia, Europe, and the US.

Premium Shopping Privileges includes offers on shopping, upgrades to the highest loyalty tiers with premium hospitality groups, and exclusive shopping privileges.

Deutsche Bank India Grants €91 Million Sustainability-Linked Loan to SMFG India Credit

Deutsche Bank India provided a €91 million (₹814 crore) sustainability-linked loan to SMFG India Credit (SMICC), a wholly-owned subsidiary of Sumitomo Mitsui Financial Group (SMFG).

The loan is a senior secured loan with a tenure of three years, in line with Deutsche Bank’s Sustainable Finance framework criteria.

The loan aims to expand SMICC’s portfolio, channel funds toward Micro, Small, and Medium Enterprises (MSMEs), and support women entrepreneurs in underserved segments across India.

SMICC has over 1,000 branches and an Assets Under Management (AUM) of ₹49,800 crore as of September 2024.

The loan is intended to empower SMICC to enhance its lending reach, particularly in semi-urban and underserved areas of India.

The transaction reinforces Deutsche Bank's commitment to promoting sustainable finance in India, aligning with its ESG (Environmental, Social, and Governance) goals.

The loan highlights SMFG India Credit’s programs centered on financial inclusion and women in finance as powerful impact drivers, supporting underrepresented groups in the economy.

RBI Increases Collateral-Free Agricultural Loan Limit to ₹2 Lakh per Borrower

The Reserve Bank of India (RBI) has raised the limit for collateral-free agriculture loans from ₹1.6 lakh to ₹2 lakh per borrower.

This decision is in response to inflation and rising agricultural input costs.

Objective:The revision aims to enhance the coverage of small and marginal farmers in the formal credit system.

The limit was previously increased from ₹1 lakh to ₹1.6 lakh in 2019.

Kisan Credit Card (KCC) loans up to ₹3 lakh can be issued without collateral, provided there is a Tri-Partite Agreement (TPA) among the borrower, milk unions, and banks for repayment assurance.

Banks are required to implement the revised loan limits by January 1, 2025.

The new limit applies to all Scheduled Commercial Banks (including Regional Rural Banks and Small Finance Banks), State Co-operative Banks, and District Central Co-operative Banks.

AWARDS & PRIZES

UNEP Champions of Earth Award

Veteran Indian ecologist Madhav Gadgil has been chosen as one of the six persons/institutions to be honoured with the prestigious 2024 United Nations Environment Programme (UNEP) ‘Champions of the Earth’ award.

Madhav Gadgil, along with Brazilian Sonia Guajajara, Lu Qi of China, Amy Bowers Cordalis of the USA, Gabriel Paun of România, and the Egyptian environmental organisation Sekem, has been chosen for this year ‘Champions of the Earth’ award in various categories.

The ‘Champions of the Earth award is considered as the United Nation’s highest environmental honour.

Madhav Gadgil was honoured with the Lifetime Achievement category of the UNEP’s ‘Champion of the Earth’ Award.

Madhav Gadgil has been honoured for his research, which has helped to protect marginalised people, promote the community-driven conservation of ecosystems, from forests to wetlands, and influence policymaking at the highest level.

Madhav Gadgil was the Chairman of the Western Ghats Ecology Expert Panel, set up by the Union Ministry of Environment and Forest in 2010.

In its report submitted to the government in 2011, the committee recommended that 75% of the 129,037 sq km area of the Western Ghats be declared environmentally sensitive due to its dense evergreen forest and endemic species.

The United Nations Environment Programme (UNEP) instituted the Champions of the Earth Award in 2005.

The annual award is given to an individual or to an organisation that works to find innovative and sustainable solutions to the challenges of Climate Change, Biodiversity and Nature Loss, Pollution and Waste.

APPOINTMENTS & RESIGNATIONS

Interim Prime Minister of Syria

The Hayat Tahrir al-Sham, or HTS rebels in Syria, appointed Mohammad al-Bashir as the transitional Prime Minister of Syria on 10 December 2024 after Bashar al-Assad's government fell on 8 December 2024.

Mohammad al-Bashir will remain the head of the transitional government in Syria until 1st March 2025.

Mohammad al-Bashir is part of the rebel jihadist organisation HTS that swept into the capital, Damascus, on 8 December 2024, bringing to an end five decades of rule by Assad’s family.

Syrian President Bashar al-Assad fled from the country and is believed to be in Moscow, Russia, which was the biggest supporter of the Assad government and maintains a military base in the country.

IMPORTANT DAYS

International Mountain Day

International Mountain Day 2024 is observed on the 11th of December 2024.

Increasing climate variability resulted in a lack of mountain agriculture, so a lot of men migrated elsewhere in search of alternative livelihoods.

Women have therefore taken on many tasks formerly done by men, yet mountain women are often invisible due to a lack of decision-making power and unequal access to resources.

In the United States, there was a tradition where students skip classes and visit the nearby

mountains and surround them for recreation.

This is a kind of celebration in the United States.

The United Nations General Assembly declared the International Year of Mountains in 2002.

The U.N. establishes December 11 as International Mountain Day each year for the protection and sustainability of mountains.

Mountain Day is established and celebrated in Japan as a national holiday for people.