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DAILY CURRENT AFFAIRS 13-07-2024

NATIONAL NEWS

Indian Railways and DMRC Join Hands to Promote One India-One Ticket Initiative

The Indian Railways, Delhi Metro Rail Corporation (DMRC), and the Centre for Railway Information System (CRIS) have collaborated to launch the One India-One Ticket initiative aimed at simplifying travel for passengers.

This initiative will benefit both main railway line passengers and commuters in the Delhi/NCR area by integrating train and metro ticketing systems.

Travelers can now book metro tickets from the IRCTC website or app.

A token with the Delhi Metro QR code will appear on the passenger's online train ticket upon booking.

This integration allows passengers to book a metro ticket while booking their train journey, eliminating the need to stand in a separate line for metro tickets.

According to DMRC, the QR code-based tickets for the Delhi metro can be booked up to 120 days in advance and will remain valid for the next four days.

This feature is especially useful if a train is delayed, as passengers can still use their pre-booked metro ticket.

The QR code token will be printed on the electronic slip and the electronic reservation slip of IRCTC.

Each QR code is specific to one passenger, ensuring individual ticketing.

The initiative marks the first time this collaboration has been adopted by CRIS, IRCTC, and DMRC.

First Executive Committee Meeting of the National One Health Mission

Union Health Minister JP Nadda chaired the inaugural executive committee meeting of the National One Health Mission.

The mission aims to achieve integrated disease control and pandemic preparedness by institutionalizing the 'One Health' approach.

The One Health approach focuses on the health of humans, animals, plants, and the environment

holistically and sustainably.

The mission will leverage ongoing and planned programs across various ministries and departments to foster collaborations.

The mission aims to address the interconnected health issues of humans, animals, and the environment by encouraging multi-sectoral partnerships.

INTERNATIONAL NEWS

Apple Warns Indian iPhone Users of Spyware Attack

Apple notified some iPhone users in India about a potential attack by Pegasus-like “mercenary spyware” aiming for remote control of their devices.

This marks the second notification sent to users in India and 98 other countries regarding similar threats.

Since 2021, Apple has issued these warnings to users in over 150 countries worldwide.

The latest threat notification from Apple highlighted that such attacks are expensive, costing millions of dollars.

These sophisticated spyware attacks are targeted at a few individuals but are ongoing and have a global reach.

BANKING

Asian Development Bank and ENGIE

The Asian Development Bank (ADB) and the ENGIE group have signed a long-term local currency loan agreement to construct and operate a 400-megawatt solar photovoltaic power plant in Surendranagar District, Gujarat, India.

The plant aims to generate an average of 805 gigawatt-hours annually over the next 25 years, contributing significantly to India's renewable energy goals.

The project is expected to avoid nearly 662,441 tons of carbon dioxide emissions per year, supporting environmental sustainability efforts. ADB acted as the mandated lead arranger for the loan, totaling 14.6 billion Indian rupees (~$175.9 million).

Both ADB and the Asian Infrastructure Investment Bank (AIIB) provided 3 billion Indian rupees each for the project financing.

The project aligns with the Government of India’s target to achieve at least 500 gigawatts of non-

fossil fuel energy capacity by 2030, supporting national renewable energy objectives.

RBI Allows Banks to Utilize Brickwork Ratings for Loans

The Reserve Bank of India (RBI) has allowed banks to use ratings by Brickwork Ratings India Private Limited for loans up to ₹250 crore.

Brickwork Ratings assigns ratings for all limits sanctioned by all banks while undertaking a bank loan rating exercise.

The information collected from the borrower includes details of all banking facilities availed and as such one rating assignment should suffice to meet the requirements.

The Certificate of Registration granted to Brickwork Ratings India as a Credit Rating Agency (CRA) was cancelled by the Securities and Exchange Board of India (SEBI) in October 2022.

Despite the cancellation, the RBI has reviewed and permitted the use of Brickwork Ratings for risk weighting claims for capital adequacy purposes under certain conditions.

Fresh rating mandates may be obtained from Brickwork Ratings for bank loans not exceeding ₹250 crore.

For existing ratings, Brickwork Ratings can continue to undertake rating surveillance irrespective of the rated amount until the residual tenure of such loans.

RANKS, INDICES & REPORTS

Financial Action Task Force's (FATF) Mutual Evaluation Report 2023-24

Muthoot Finance is the only Indian Non-Banking Financial Company (NBFC) selected for the Financial Action Task Force's (FATF) Mutual Evaluation Report 2023-24.

This selection highlights Muthoot Finance's global trustworthiness and compliance with stringent financial regulations.

The Financial Action Task Force (FATF) is a global agency formed in 1989.

It develops policies to combat money laundering, terrorism financing, and other significant threats to the financial system.

The FATF conducted an extensive evaluation on various parameters.

These include actions and efforts made by Indian law enforcement agencies, leading industry bodies, banks, NBFCs, and other key market players in combating money laundering, terrorism financing, and proliferation financing.

India achieved an outstanding outcome in the FATF Mutual Evaluation conducted during 2023-24.

The Mutual Evaluation Report of India was adopted in the FATF plenary held in Singapore from June 26th to June 28th, 2024.

India was placed in the 'regular follow-up' category, a distinction shared by only four other G20 countries: Russia, France, Italy, and the United Kingdom (UK).

This recognition marks a significant milestone in India's efforts to combat money laundering (ML) and terrorist financing (TF).

APPOINTMENTS & RESIGNATIONS

New Chief Executive Officer of Paytm Payments Bank

Paytm Payments Bank, an associate entity of One97 Communications (OCL), which operates the Paytm brand, has appointed Arun Kumar Bansal as managing director (MD) and chief executive officer (CEO).

Bansal is a former executive at IDBI Bank, where he served as Executive Director and Head of Treasury.

Bansal resigned from IDBI Bank to join Paytm Payments Bank, effective before June 25.

Surinder Chawla, the former MD and CEO of Paytm Payments Bank, resigned for personal reasons in April and was due to retire on June 26.

SPORTS

Heimir Hallgrimsson Appointed as New Republic of Ireland Men's Manager

Heimir Hallgrimsson, the Icelandic coach, is the new manager for the Republic of Ireland men's national football team.

This appointment concludes the FAI's eight-month search for Stephen Kenny’s successor.

Hallgrimsson, alongside Lars Lagerbäck, led Iceland to the Euro 2016, where they famously defeated England.

He guided Iceland to their first-ever World Cup finals in Russia in 2018.

For the past two years, Hallgrimsson managed the Jamaican national team.

IMPORTANT DAYS

World Malala Day

On July 12th, World Malala Day 2024 is celebrated and observed all over the world as an honouring event.

In honour of the young campaigner Malala Yousafzai, the UN has declared July 12th to be World Malala Day.

On the anniversary of Malala Yousafzai's birth, a day known as Malala Day is commemorated to recognize women's and children's rights worldwide.

In 2013, TIME Magazine declared Malala one of the world’s most influential people. A year later, Malala was named a Nobel Peace Prize winner.

Along with this prestigious honor, Malala has received the United Nations Human Rights Prize and The Liberty Medal.