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DAILY CURRENT AFFAIRS 14-11-2024

NATIONAL NEWS

Government Expands e-Shram Portal

The Indian government is enhancing the e-Shram portal to encourage self-employed workers—including owners of micro-enterprises, hawkers, and vendors—to register.

This move is part of an ongoing effort to ensure social security and welfare benefits reach workers in the unorganized secto

A special functionality is being added to the portal for self-employed workers who may not consider themselves “workers” despite being a part of the unorganized sector.

The government aims to include hawkers, street vendors, kirana store owners, and other micro-business operators in the portal's database.

The e-Shram portal serves as a National Database of Unorganized Workers (NDUW).

It targets unorganized sector workers, facilitating their registration and linking them with Aadhaar to provide easy access to welfare schemes.

Andhra Pradesh Chief Minister Inaugurates Seaplane Demo Flight

Andhra Pradesh Chief Minister N Chandrababu Naidu launched a seaplane demo flight operation from Prakasam Barrage in Vijayawada to Srisailam in Nandyal district.

The initiative is called "Sky Meets Sea," aimed at connecting Vijayawada and Srisailam.

The service will be managed by the Andhra Pradesh Airports Development Corporation Limited (APADCL).

The seaplane is a 10-seater aircraft designed for the service.

The flight route starts from Prakasam Barrage in Vijayawada and ends near Pathalaganga in Srisailam, flying over the Krishna River.

Passengers on this route will experience scenic views while flying over the Krishna River.

INTERNATIONAL NEWS

First DY. Prime Minister of Russia Dennis Manturov's Visit to India

Russian First Deputy Prime Minister Dennis Manturov visited India from 10 to 12 November 2024.

Dennis Manturov first visited Mumbai, where he co-chaired the India- Russia Business Forum meeting.

He later visited New Delhi and met Prime Minister Narendra Modi, Union Minister for Finance Nirmala Sitharaman and the National Security Advisor Ajit Doval.

In New Delhi, on 12 November 2024, he co-chaired the 25th Session of the India-Russia Inter-Governmental Commission on Trade, Economic, Scientific, Technological and Cultural Cooperation (IRIGC-TEC).

Both countries have set a target to achieve a bilateral trade target of $100 billion by 2030

The total trade between India and Russia in 2023-24 was $ 65.70 billion. India is the second largest trading partner of Russia after China.

Russia was India's fourth largest trading partner in 2023-24, after China the United States and the United Arab Emirates.

SCIENCE & TECHNOLOGY

IIT Madras Collaborates with ISRO

The Indian Institute of Technology Madras (IIT Madras) has partnered with Indian Space Research Organisation (ISRO) to set up a Centre of Excellence focused on 'Fluid and Thermal Sciences'.

ISRO has provided seed funding of ₹1.84 crore for the establishment of the research centre.

The ISRO and IIT Madras had previously collaborated by setting up the ISRO-IIT-M Space Technology Cell in 1985.

A Memorandum of Understanding (MoU) was signed by Manu Santhanam (Dean of Industrial Consultancy, IIT Madras) and Victor Joseph T. (Director, Directorate of Technology Development and Innovation, ISRO).

The centre will focus on critical areas like spacecraft thermal management, combustion instability in hybrid rockets, and cryo-tank thermodynamics.

The Centre will serve as the nodal point for spacecraft and launch vehicle thermal management research activities for ISRO, leveraging IIT Madras faculty expertise in design, analysis, and testing.

Objective is to foster industry-academia collaboration, allowing ISRO scientists and IIT Madras faculty/students to advance research in thermal sciences.

BANKING

Star India to Produce Web Series on the Reserve Bank of India

Star India will produce a web series on the Reserve Bank of India's 90-year journey, aimed at enhancing public understanding of the RBI's role in India’s economy and contributing to financial literacy.

The Reserve Bank of India was established in 1935 and completed 90 years in April 2023.

The RBI issued a Request for Proposal (RFP) in July 2023 for the web series.

Star India Pvt Ltd won the tender for Rs 6.5 crore.

The series will consist of five episodes, each approximately 25-30 minutes long.

The episodes may air on national TV channels and OTT platforms.

The series will showcase the RBI’s vision, mission, achievements, and initiatives and provide insights into its operations, ongoing developments, and collaborations.

The series aims to make financial concepts accessible and interesting to the public, contributing to financial literacy.

Shriram Mutual Fund to Introduce India's First Multi-Sector Rotation Fund

Shriram Mutual Fund is launching an industry-first Multi-Sector Rotation Fund, which will invest in 3-6 sectors that are expected to outperform in the near-to-long term.

The fund will adopt a quantamental approach—a blend of quantitative and fundamental analysis.

The sectors selected will be based on the proprietary Enhanced Quantamental Investment (EQI) framework, factoring in momentum, fundamentals, macroeconomic indicators, and sentiment.

The fund will move in and out of sectors based on their relative performance, rebalance dynamically according to changing conditions.

The fund will be market-cap agnostic, meaning investments will be made across large-cap, mid-cap, and small-cap stocks depending on the companies operating within the selected sectors.

The fund offers tax efficiency, as there will be no capital gains tax implication when the fund manager rebalances the portfolio across sectors.

Unlike flexi-cap or business cycle funds, this fund will focus on a limited number of sectors, making it unique in its strategy

NPCI Launches Auto Top-Up Feature and Raises Transaction Limits

The National Payments Corporation of India (NPCI) has launched an auto top-up feature and increased transaction limits for UPI Lite, effective from November 1, 2024.

The transaction limit for UPI Lite has been raised to Rs 1,000 without entering a PIN, up from the previous limit of Rs 500.

The maximum wallet balance for UPI Lite has been increased from Rs 2,000 to Rs 5,000.

However, the daily transaction cap remains at Rs 4,000.

The auto top-up feature automatically replenishes a user's UPI Lite account when the balance falls below a set threshold.

Users can configure their preferred top-up amount through their UPI app, with a maximum of five automatic recharges per day.

DEFENCE

India Ships First Batch Of Akash Weapon System to Armenia

In a significant milestone for the indigenous Indian defence sector, the first batch of the indigenously developed surface-to-air missile system Akash, was shipped to Armenia.

The indigenously developed and manufactured Akash system is part of a deal under which India is to supply 15 Akash systems to Armenia.

This is the second missile system to be exported from India after India sold the supersonic Brahmos cruise missile to the Philippines.

The United States of America has emerged as the largest buyer of the Indian weapon system, followed by France.

The Akash is a surface-to-air missile system developed by the premier Defence Research and Development Organisation (DRDO) and manufactured by Hyderabad-based Bharat Dynamics Limited.

Each Akash Missile system consists of four launchers. Each launcher carries three missiles.

Each Akash system is equipped with an indigenously developed single Rajendra 3D passive

electronically scanned array radar.

The missile has a range of 25 km and can engage hostile aircraft, drones, missiles and other aerial assets.

4th Sea Vigil Exercise 2024

The Indian Navy is all set to host the 4th Sea Vigil exercises on 20 and 21 November 2024.

The biennial Sea Vigil is a national-level coastal defence exercise that involves various other stakeholders responsible for India's coastal and maritime security.

The third edition of the Sea Vigil was held in November 2022 and conducted under the overall leadership of the Indian Navy.

The Indian Navy will lead the 4th Sea Vigil exercise, which will include 6 central government ministries and 21 Organisations /Agencies related to coastal security, such as Customs, State marine police, Indian Coast Guard, etc.

The Indian Army and the Indian Air Force are also participating in the exercise.

The 4th edition of the Sea Vigil exercise will be conducted across the country's 11,098-kilometer coastline and 2.4 million square kilometres of its exclusive economic zone (EEZ).

SPORTS

V Pranav Triumphs in Chennai Grandmasters Tournament's Challenger Section

V Pranav achieved a notable victory in the Chennai Grandmasters Tournament’s Challenger section, adding to Tamil Nadu's chess accolades.

Pranav, rated Elo 2602, displayed consistent and strategic gameplay.

He started strong, winning his first four games and drawing the last three, totaling 5.5 points in seven rounds.

His final match, a draw against Leon Mendonca, secured his title, as Mendonca needed a win to claim the top spot.

This win grants him a spot in next year’s Masters Section, a chance to gain invaluable experience in high-level competitive chess.

IMPORTANT DAYS

World Kindness Day

World Kindness Day 2024 is observed on the 13th of November 2024.

27 countries around the world celebrate World Kindness Day.

Some of the countries which celebrate World Kindness Day are India, Brazil, Australia, Canada, Japan, Italy, etc.

World Kindness Day was first celebrated in 1998 at the Tokyo Conference.

World Kindness Day Movement has been started which helped to bring small Organizations together for the World Kindness Day Celebration.

Now it helped to conduct a mega event to promote Kindness globally.