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DAILY CURRENT AFFAIRS 14-12-2024

NATIONAL NEWS

Kerala Tourism Unveils Multilingual Microsite and E-Brochure for Sabarimala

Kerala Tourism launched a multi-language microsite and e-brochure aimed at providing comprehensive information about the Sabarimala temple.

The microsite was launched by State Tourism Minister P.A. Mohamed Riyas on December 10, 2024.

The microsite is available in 5 languages: English, Hindi, Telugu, Tamil, and Kannada.

It provides detailed information about the temple's traditions, customs, culture, and geographical insights.

The site includes short footage with detailed information about the hill shrine.

The microsite aims to make the pilgrimage easy and simple for pilgrims.

It includes information about the Sabarimala temple, its customs and traditions, and latest updates.

Features include a route map, hotel facilities near temples, and a dedicated gallery with hundreds of pictures related to Sabarimala.

E-Brochure: The e-brochure serves as a virtual travel guide offering essential details for planning the pilgrimage.

It provides information on places to stay, contact numbers for authorities, and a pilgrim guide that covers customs, traditions, and history of Sabarimala.

The e-brochure is designed for access on smartphones and can be shared with others.

The microsite and e-brochure are seen as vital steps in promoting pilgrim tourism.

Google and Andhra Pradesh Join Forces to Propel AI Development

Chief Minister N. Chandrababu Naidu announced a landmark partnership between Google and the Andhra Pradesh Government, aimed at fostering artificial intelligence (AI) initiatives in Visakhapatnam.

This collaboration is set to transform the port city into a global technology and service hub.

The Memorandum of Understanding (MoU) was a result of discussions held during IT Minister Nara Lokesh's recent visit to the United States, where he engaged with Google executives.

The partnership signifies Google's recognition of Visakhapatnam's potential as an emerging tech hub.

A Google delegation visited Visakhapatnam to assess its infrastructure and resources, expressing optimism about the city's prospects.

The collaboration is expected to create new job opportunities and elevate Visakhapatnam's strategic importance on the global map.

BANKING

\$500 Million ADB Loan To Develop Sustainable Infrastructure In India

The Asian Development Bank (ADB) has sanctioned a \$500 million financial intermediation loan to India to finance environmentally sustainable infrastructure development in the country. The ADB approved the loan on 12 December 2024.

The \$500 million loan has been granted to India Infrastructure Finance Company Limited (IIFCL), owned by the government of India.

The loan has a sovereign guarantee. It means that if IIFCL fails to repay the loan to the ADB, then the government of India will repay the loan to ADB on behalf of the IIFCL.

The IIFCL will use the loan amount to provide loans to both greenfield (new projects) and brownfield (existing projects) sustainable infrastructure projects.

The special focus will be on providing finance for the connectivity and energy transition and sectors like urban projects, education, and health care.

The loan amount will be used to build the institutional capacity of IIFCL to integrate green technology and best practices into infrastructure projects.

ADB Revises India's GDP Growth Forecast

The Asian Development Bank (ADB) has revised India's GDP growth forecast for FY2024-25 to 6.5%, a reduction of 50 basis points from the previous projection of 7%.

The new forecast is lower than the RBI's estimate of 6.6% and at the lowest end of the government's projected range of 6.5%-7%.

The downward revision is attributed to lower-than-expected growth in private investment and housing demand.

Industrial growth was lower than expected at 3.6%.

Growth in agriculture and services sectors remained strong at 3.5% and 7.1%, respectively.

The agriculture sector is expected to remain strong, supported by the summer (kharif) crop season, which is likely to reduce food prices.

The services sector continues to show resilience.

Lower-than-expected Brent crude prices in 2024 and 2025 could also provide support to economic growth.

World Bank to Support Kerala Farmers in Adapting to Climate Change

The World Bank has approved a \$200 million project to help Kerala farmers adapt to climate change and promote agri-entrepreneurship.

The project is called the Kerala Climate Resilient AgriValue Chain Modernization (KERA) Project.

The project will benefit approximately 400,000 farmers in Kerala.

The project aims to promote climate-smart agricultural practices, including Replanting climate-resilient varieties of coffee, cardamom, and rubber and Expanding "food parks" in rural areas to support agri-businesses.

These parks will provide key infrastructure such as water, power, and waste management for agri-businesses focused on food processing and value-added products.

The project will foster alliances between farmer groups and agribusinesses to improve the link between producers and buyers, with public sector support.

The project will assist the incubation of agri-tech startups, facilitating innovation in the sector.

At least \$9 million in commercial finance will be leveraged, benefiting women-led Small and Medium Enterprises (SMEs).

The project aims to infuse private sector investment into agricultural value chains, benefiting farmers and SMEs.

Karnataka Bank Unveils 'Retail Assets Centre' in Bengaluru

Karnataka Bank has launched its first 'Retail Assets Centre' (RAC) in JP Nagara, Bengaluru, to streamline the bank's retail loan processing.

The RAC serves as a centralized hub for various retail loan processes, including: Business coordination, Credit underwriting, Credit sanctions, Credit operations, Disbursements, Post-disbursement services

The RAC is aimed at catering to the growing demand for retail loan products and improving operational efficiency.

Karnataka Bank plans to extend the RAC to additional locations to serve customers across the country.

The RAC will initially focus on housing and mortgage loans but will also include MSME loans in the future.

Both physical and digital touchpoints will be provided for a comprehensive service experience for customers and channel partners.

RANKS, INDICES & REPORTS

IIT Delhi Tops Indian Institutions in QS Sustainability Rankings 2025

The QS World University Rankings Sustainability 2025 were released, showcasing universities' global and environmental contributions.

IIT Delhi emerged as the highest-ranked Indian institution, holding the 171st global position and achieving an 81.1 percentile in Environmental Sustainability.

IIT Delhi climbed an impressive 255 places from last year's 426th rank.

IIT Kharagpur and IIT Bombay ranked 202nd and 234th globally, improving by 147 and 69 places, respectively.

Among the 78 Indian universities, 21 are new entrants, and nine of the top 10 institutions showed notable improvements.

University of Toronto: Achieved the top spot globally with 91 points in Environmental Sustainability and 98.5 points in Environmental Research.

The QS Sustainability Rankings evaluate universities based on their environmental and social impact

APPOINTMENTS & RESIGNATIONS

New President Of Ghana

Former President and opposition candidate John Mahama was elected as the President of the African country of Ghana in the recently held Presidential election.

Jane Naana Opoku Agyemang was elected as the Vice-President of the country. She is the first woman to be elected as the Vice-President of Ghana.

John Mahama will succeed the incumbent President, Nana Addo Dankwa Akufo-Addo, on 7 January 2025

John Mahama was elected as he secured 56.6% of the votes compared to 41.6% secured by

Mahamudu Bawumia.

John Mahama was first elected as the President of Ghana in 2012 but lost the 2016 Presidential elections to Nana Akufo-Addo. .

SPORTS

FIDE World Chess Champion

18-year-old Gukesh Dommaraju, or D.Gukesh of Chennai, defeated the Chinese Grandmaster (GM) Ding Liren to become the youngest FIDE World Chess Champion.

D.Gukesh broke the record of the legendary Russian chess player Gary Kasparov, who became the world champion at the age of 22 years in 1985 after beating fellow Russian Anatoly Karpov.

The FIDE World Chess Championship is played in the classical chess format, and the first contestant to win 7.5 points is crowned the world champion.

D. Gukesh won the FIDE World Chess Championship by 7.5 points, compared to Ding Liren's 6.5 points

D.Gukesh is the 18th chess player to be crowned FIDE World Chess Champion.

He is also the second Indian to become the world chess champion after Viswanathan Anand.

The total prize money for the 2024 FIDE World Championship was \$2.5 million. Each victory in the championship games fetched the victor \$200,000.

Gukesh's three wins got him \$600,000, while Ding Liren, with two wins, got \$ 400,000.

The remaining \$1.5 million was split between Gukesh and Ding.

Thus, Gukesh got a prize of \$1.35 million.

2034 Men's FIFA World Cup

The world football governing body FIFA has awarded the 25th FIFA Men's Football World Cup to Saudi Arabia.

The decision to award the 2034 FIFA Men's Football World Cup was taken at the Extraordinary FIFA Congress held in Zurich, Switzerland, on 12 December 2024.

All 211 members of FIFA attended the Extraordinary Congress virtually.

Saudi Arabia was the sole country in the race to host the 2034 FIFA Men's World Cup.

The 23rd FIFA Men's World Cup will be co-hosted by Mexico, Canada and the United States in 2026, and 48 teams will participate in the tournament.

This is the first time that Saudi Arabia will host the FIFA Men's World Cup. Saudi Arabia has proposed to hold the 25th World Cup matches in 15 stadiums in five cities.

OBITUTARY

Award-winning U.S. poet Nikki Giovanni Passed away

Nikki Giovanni, the charismatic and iconoclastic poet, activist, children's book author and professor who wrote, irresistibly and sensuously, about race, politics, gender, sex and love, passed away in Blacksburg at the age of 81.

Giovanni was a leading figure in the Black Arts Movement, which flourished between 1965 and 1974, alongside other notable figures like Maya Angelou, James Baldwin, and Audre Lorde.

Giovanni is best known for her poems 'Knoxville, Tennessee' and 'Nikki-Rosa'.

Her writing often focused on civil rights, race issues, and gender, reflecting her own experiences growing up in Tennessee and Ohio.

She was considered one of the most prolific African-American poets and played a significant role in Black culture and the Civil Rights Movement.

She received numerous awards, including the NAACP Image Award, the Rosa Parks Award, and the Langston Hughes Award for her contributions to the arts.

Giovanni was also nominated for a Grammy for Best Spoken Word Album for The Nikki Giovanni Poetry Collection in 2004.



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