DAILY CURRENT AFFAIRS 15-03-2024

NATIONAL NEWS

PM Launched PM-SURAJ Portal

The Prime Minister launched the PM-SURAJ portal 'Pradhan Mantri Samajik Utthan and Rozgar Adharit Jankalyan' national portal and also sanctioned credit support to one lakh entrepreneurs of disadvantaged sections.

PM-SURAJ is a nationwide initiative aimed at uplifting and empowering the most marginalised or backward segments of society.

The initiative is a transformative step towards prioritising the underprivileged, reflecting Prime Minister Modi's commitment.

Through the PM-SURAJ national portal, credit support will be provided to eligible individuals across the country.

This support will be facilitated through banks, NBFC-MFIs and other organisations.

Under the National Action for Mechanised Sanitation Ecosystem (NAMASTE) the Prime Minister also distributed Ayushman health cards and PPE kits to sewer and septic tank workers.

This initiative shows another step towards safeguarding and assuring the health and safety of frontline workers who work in challenging conditions.

It should be noted that the programme had the participation of about 300,000 beneficiaries from disadvantaged groups in over 500 districts across the country, who were part of various government schemes.

BANKING

ADB and India Signed 181 Million Dollars Loan for Ahmedabad

The Government of India has signed a loan agreement with the Asian Development Bank (ADB) for a total of USD 181 million.

The loan is given to finance the construction of infrastructure and services aimed at improving urban

livability and mobility in the peri-urban areas of Ahmedabad city.

The project is expected to benefit several groups, including the urban poor, women, and migrant workers. it will provide them with better urban services and governance.

Specifically, the project will involve the construction of 166 km of water distribution networks, 126 km of climate-resilient stormwater drainage, 300 km of sewerage systems, and four sewage treatment plants

ADB's support will strengthen the capacity of the Ahmedabad Urban Development Authority and urban local bodies in technology-based urban planning, climate change, and disaster-resilient infrastructure.

This includes promoting environmental and social safeguards, gender equality, and social inclusion.

The project will also help in land development plans and town planning schemes while building government agencies' capacity in financial planning, revenue enhancement, and infrastructure asset operations.

L&T Finance Secures $125 Million Financing Agreement with JICA

Non-banking financial company (NBFC) L&T Finance Holdings Limited (LTFH) had signed a financing pact with Japan International Cooperation Agency (JICA) for $125 million to support financing in rural and peri-urban areas [located between the outer limits of urban and rural environment] in India, particularly women borrowers.

In November 2023, L&T Finance had sourced a $125 million loan from the Asian Development Bank (ADB), and as part of the co-financing agreement, an additional $125 million loan is now being raised from JICA.

At least 40% of the proceeds will be allocated for women borrowers, while the rest will be allocated to support farmers, the Ministry of Micro, Small and Medium Enterprises (MSMEs), as well as loans to purchase new two-wheeler vehicles including electric two-wheelers.

The project is strategically aligned with the goals of the Ministry of Rural Development as it focuses on lending in rural and peri-urban areas of lagging Indian states.

Indusind Bank Introduces India's First Contactless Payment Wearable 'Indus Paywear

IndusInd Bank announced the launch of its contactless payments wearables, 'Indus PayWear,' India's first All-in-One tokenizable wearables for both debit and credit cards exclusively on Mastercard, with the offering to be extended to other card networks shortly.

Aim is to revolutionise the payment experience by enabling users to tokenize their IndusInd Bank credit or debit cards onto a chip-enabled wearable device.

This feature enhances convenience and security by eliminating the need for physical cards or payment apps.

Indus PayWear allows users to conduct tap-and-pay transactions at any contactless Point-of-Sale (PoS) terminal globally, ensuring secure and efficient purchases without the requirement of physical cards or payment apps.

The Indus PayWear range comprises three options: a ring, a watch clasp, and stickers, catering to diverse customer preferences.

These wearables are priced affordably, with costs ranging from 499 to Rs. 2,999.

The wearable devices are supported by a dedicated mobile application, enabling users to easily set up their cards on the wearable device and switch between cards seamlessly using the app.

Indus PayWear prioritises security with advanced tokenisation technology, replacing actual card details with unique 'tokens' for every transaction.

SPORTS

42nd Ranji Trophy Title

The Mumbai cricket team, led by Ajinkiya Rahane, defeated Vidarbha in the final of the Ranji Trophy to win their 42nd title.

On the fifth day of the five-day final, the Mumbai team defeated the Vidarbha team by 169 runs. The final was played at the Wankhede Stadium in Mumbai.

Musheer Khan of Mumbai was the Player of the Match, while Tanush Kotia of Mumbai was the Player of the Series.

The Mumbai team collected the trophy and a Rs 5 crore winning prize, while the Vidarbha team received Rs 3 crore prize money.

RANKS, INDICES & REPORTS

Gender Inequality Index 2022 of UNDP

According to the Gender Inequality Index 2022 released by the United Nations Development Programme out of 193 countries India stands at rank 108 with a score of 0.437.

UNDP released the Gender Inequality Index 2022 in their Human Development Report 2023-2024 on March 13, 2024.

India’s rank was 122 out of 191 countries with a score of 0.490 in the Gender Inequality Index 2021.

The Gender Inequality Index (GII) is a measure of inequality between men and women. A lower GII value indicates a smaller gap between the genders, while a higher value indicates a larger gap.

APPOINTMENTS & RESIGNATIONS

New Election Commissioner

On 14 March 2024, Prime Minister Narendra Modi's led three-member selection panel appointed Gyanesh Kumar and Sukhbir Singh Sandhu as the new Election Commissioners in the Election Commission of India.

The new members have been appointed under the newly enacted Chief Election Commissioner and Other Election Commissioners (Appointment, Conditions of Service and Term of Office) Act 2023.

Gyanesh Kumar and Sukhbir Singh Sandhu are both retired IAS officers.

Gyanesh Kumar retired as the Secretary of the Ministry of Cooperation.Sukhbir Singh Sandhu retired as the Chief Secretary of Uttarakhand.

New Chairman of CBSE

The Central Government has appointed senior IAS officer Rahul Singh the Chairman of the Central Board of Secondary Education (CBSE) on March 13, 2024.

Rahul Singh will replace Nidhi Chiber in this post because Nidhi Chiber has recently been made an advisor in NITI Aayog.

The Appointments Committee of the Cabinet (ACC) has approved the appointment of Rahul Singh as the Chairman of CBSE. Rahul Singh is a 1996 batch Indian Administrative Service officer of Bihar cadre.

Rahul Singh is currently the Under Secretary in the Department of Personnel and Training (DoPT).

AP Das Joshi, a 1994 batch IAS officer of Assam-Meghalaya cadre, has been appointed the additional secretary of DoPT, replacing Rahul Singh.

Chairman of National Commission for Scheduled Castes

Shri Kishor Makwana assumed the charge of Chairman of the National Commission for Scheduled Castes (NCSC) in New Delhi .

Shri Luv Kush Kumar also assumed the charge of Member of the National Commission for Scheduled Castes (NCSC).

Makwana served as a joint spokesperson of the Gujarat unit of the Bharatiya Janta Party (BJP).

He is also a journalist and a columnist.

He has been an Author of more than 33 books on the subjects like the ‘Samajik Kranti na Mahanayak Dr. Babasaheb Ambedkar’, ‘Swami Vivekananda’ etc.

DEFENCE

Navy Receives Two Indigenous Anti-Submarine Warships

On 13 March 2024, two ships 'Agray' and 'Akshay' were launched to enhance anti-submarine operations of the Indian Navy.

These ships have been built by Garden Reach Shipbuilders and Engineers Limited (GRSE).

For this, almost five years after signing the contract with GRSE, both the warships 'Agray' and 'Akshay' were launched on 13 March 2024.

Agray and Akshay was named after the former Abhay class corvettes Agray and Akshay of the Indian Navy.

The primary role of both warships is to conduct anti-submarine operations and low intensity maritime operations in the sea around the coasts.

This warship will be able to detect enemy submarines underwater.

SCIENCE & TECHNOLOGY

MHI and Indian Institute of Technology, Roorkee (IIT Roorkee)

The Ministry of Heavy Industries (MHI) and the Indian Institute of Technology, Roorkee (IIT Roorkee) signed a Memorandum of understanding (MoU) to work together to encourage innovation and advance the automotive and electric vehicle (EV) sector.

This MoU was signed in the presence of Dr Mahendra Nath Pandey, Minister of Heavy Industries, Shri Pushkar Singh Dhami, Chief Minister of the State of Uttarakhand (through VC) and senior officials of the Ministry of Heavy Industries and the State of Uttarakhand.

This MoU represents a joint effort to launch advanced initiatives for creating a Centre of Excellence (CoE) and an Industry Accelerator at IIT Roorkee under the Scheme for Enhancement of Competitiveness in the Indian Capital Goods Sector Phase II of MHI.

This collaboration seeks to utilize the combined knowledge and resources of both organizations to support groundbreaking projects that will influence the future of transportation.

With a total grant of ₹19.8745 Cr. provided by MHI and an additional ₹4.78 Cr. contributed by industry partners, the total project cost is ₹ 24.6645 Cr.

This joint collaboration is poised to make significant strides in innovation and will also bridge the

gap between academia and industry.

These funds will further brace research, development, and implementation efforts, facilitating the translation of concepts into tangible solutions.

IMPORTANT DAYS

International Day of Action of Rivers

International Day of Action of Rivers 2024 is an international event celebrated on 14 March.

The International Day Of Action For Rivers 2024 theme is 'Water for All', which demands that the rivers be declared a national asset.

The International Day of Action Against Dams and For Rivers, Water and Life was adopted by the participants of the First International Meeting of People Affected by Dams in March 1997 in Curitiba, Brazil, according to internationalrivers.org.

River experts from 20 countries decided that March 14 will be the 'Day of Action for Rivers'.

The participants aimed to unite against the destruction of rivers, other water bodies, and the ecologically fragile watershed areas.