DAILY CURRENT AFFAIRS 16-02-2024

NATIONAL NEWS

Union Minister Rupala Launches Updated AHIDF Scheme

Union Minister of Fisheries, Animal Husbandry and Dairying Shri Parshottam Rupala launched a renewed portal of the Animal Husbandry Infrastructure Development Fund (AHIDF) and also released its Radio Jingle at a function in New Delhi.

The AHIDF is a Credit Guarantee Scheme to support the livestock sector's Micro, Small and Medium Enterprises without the need of collateral.

The government has approved the continuation of AHIDF with an outlay of around 30 thousand crore rupees for another three years up to 2025-26.

Several measures have been taken to boost the production in the animal husbandry sector and due to this India's animal husbandry sector is performing well.

The initiatives including vaccination drive against foot and mouth disease for cattle and buffaloes across the country.

Foundation Stone of Barsingsar Solar Power Plant

Prime Minister Narendra Modi will lay the foundation stone for the 300 MW Barsingsar Solar Power Plant in Rajasthan's Bikaner district, as part of the government's efforts to promote renewable energy and achieve the net-zero vision.

NLC India Limited, which is a Navratna CPSE under the Ministry of Coal, is currently in the process of setting up a 300 MW Solar Power Project in Barsingsar, Bikaner District, Rajasthan, as part of the CPSE Scheme of the Ministry of New and Renewable Energy.

The aim of this project is to provide affordable power supply to various Government entities.

The solar project, equipped with cutting-edge technology, including high-efficiency bifacial modules manufactured in India, aligns with the Atma Nirbhar Bharat initiative led by Prime Minister Modi.

The electricity produced will be transmitted through the existing transmission lines of Barsingsar Thermal Power Station.

The project aims to produce around 750 million units of green power annually and offset carbon dioxide emissions by approximately 18,000 tons over its lifetime.

The Power Usage Agreement for the project has been signed with Rajasthan Urja Vikas Nigam Limited at a competitive tariff of Rs. 2.52/unit for the next 25 years.

INTERNATIONAL NEWS

Dubai will have World’s First Air Taxi

Dubai has signed agreements at the World Government Summit 2024 held in Dubai, to launch the world's first air taxi service.

The agreements enable Dubai to lead the way in deploying a city-wide network of electric aerial taxis and vertiports.

The air-taxi initiative is centered around the Joby Aviation S4, an innovative aircraft that can comfortably transport four passengers and a pilot.

It has six propellers and is powered by four battery packs, enabling it to travel up to 161 km and reach a maximum speed of 321 km per hour.

The aircraft's vertical take-off and landing capabilities make it ideal for urban areas, reducing space requirements and noise pollution compared to helicopters.

The project aims to provide efficient, safe and sustainable transportation solutions, with benefits such as reduced noise levels, zero operating emissions and enhanced passenger convenience.

Using cutting-edge technology, these aerial vehicles will integrate seamlessly into Dubai's urban landscape.

They are electric-powered and can be quickly recharged between flights, making them a significant step towards a more sustainable and accessible transportation future.

The air-taxi network is set to launch in 2026, marking a milestone in Dubai's efforts to redefine urban mobility.

16th Conference of World Social Forum 2024

The 16th conference of the World Social Forum (WSF) 2024 commenced in Kathmandu.

The five-day WSF 2024 under the "Another World is Possible” aims to open horizontal exchange among civil society organisations, social movements, trade unions and individuals opposing neoliberal globalisation.

Some forty thousand people from 92 countries are expected to participate in the WSF.

The opening ceremony was followed by a panel discussion featuring international speakers on various themes and subjects.

This edition of the WSF will focus on a myriad of pressing issues including economic inequality, climate justice, labour, migration, caste discrimination, gender equality, peace, sustainable development.

BANKING

Reserve Bank of India Released Sovereign Gold Bond

The Reserve Bank of India (RBI) announced that the issue price of the next tranche of Sovereign Gold Bond has been fixed at Rs 6,263 per gram.

The Government of India in consultation with the Reserve Bank of India has decided to allow a discount of ₹50 per gram from the issue price to those investors who apply online and the payment is made through digital mode.

For such investors the issue price of Gold Bond will be ₹6,213 per gram of gold.

SGBs are government securities denominated in grams of gold.

The SGB Scheme was first launched by the Government of India (GOI) on October 30, 2015.

They are substitutes for holding physical gold.

Investors have to pay the issue price, and the bonds will be redeemed upon maturity.

The bond is issued by the Reserve Bank on behalf of the Government of India (GOI).

The bonds are issued in denominations of one gram of gold and in multiples thereof.

The minimum investment in the bond shall be one gram, with a maximum subscription limit of 4 kg for individuals, 4 kg for HUFs, and 20 kg for trusts and similar entities notified by the government from time to time per fiscal year.

PSB Partners with Warehousing Development Regulatory Authority

In a move to support farmers and traders with low-interest rate loans, the Warehousing Development Regulatory Authority (WDRA) and Punjab and Sind Bank (PSB) have signed a Memorandum of Understanding (MoU).

Primary objective of the MoU is to raise awareness about funding against electronic Negotiable Warehouse Receipts (e-NWRs).

eNWR is a digital warehousing receipt issued by registered warehouses regulated and governed by a statutory body -the Warehousing Development and Regulatory Authority (WDRA) of India.

The eNWR can be used by farmers to finance and trade in settlements without physically exchanging goods.

eNWR can be used as a three-in-one instrument (finance, trading, and settlement).

The NWR system enables farmers to store the produce safely and scientifically at warehouses near their farms.

It also allows farmers to receive loans from banks using the issued NWRs against their deposited stock.

SPORTS

5th Chess Olympiad

Sports Minister Anurag Singh Thakur along with International Chess Federation FIDE president Arkady Dvorkovich handed off Torch Relay for the 45th Chess Olympiad at Major Dhyan Chand National Stadium in New Delhi.

The 44th Chess Olympiad was hosted in Chennai, India and the 45th edition will be hosted by Hungary in Budapest.

India hosted Chess Olympiad with a great passion and all States participated in the Torch Relay in the country.

With exceptional emerging talents and the mentorship of legends like Viswanathan Anand, India's ascent in the world of chess shows no signs of slowing down.

SCIENCE & TECHNOLOGY

Google Renames Its Artificial Intelligence Chatbot to Gemini

Google has renamed its chatbot Bard to Gemini, presenting it as an advanced Artificial Intelligence (AI) tool accessible to users worldwide.

The tech giant has made the Gemini Pro 1.0 model available for users in over 230 countries and territories, offering engagement in more than 40 languages.

Gemini Advanced has been incorporated into the newly launched Google One AI Premium Plan, priced at $19.99 per month, with a two-month complimentary trial period.

Google has introduced a dedicated mobile application for Gemini and Gemini Advanced to enhance the user experience on mobile devices.

OBITUTARY

Renowned Litterateur and Padma Shri Awardee Usha Kiran Khan

Renowned litterateur and Padma Shri awardee Usha Kiran Khan passed away at the age of 78 in Patna, Bihar.

She was an Indian writer who worked in the Hindi and Maithili languages.

In 2011, Usha won a Sahitya Akademi Award for the Maithili novel Bhamati: Ek Avismaraniya Premkatha.

The award is presented by Sahitya Akademi, India's National Academy of Letters.

In 2012, she was awarded a Kusumanjali Sahitya Samman by the Indian Council for Cultural Relations for her novel Sirjanhaar.

This was the first year that the awards had been given and they included a purse of Rs.2,50,000

Khan was awarded the Padma Shri in 2015 for her service in the field of literature and education.

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