DAILY CURRENT AFFAIRS 16-05-2024

NATIONAL NEWS

Centre Plans A Unified Portal For All Digital Public Goods

The government is planning a unified portal to list all its digital public goods (DPGs) such as Aadhaar, Unified PaymentsInterface and Open Network for Digital Commerce in one place to provide easy access to all the apps and services.

The electronics and information technology is likely to be tasked with creating the portal and coordinating with all the ministries and their respective departments and agencies to detail the digital public infrastructure (DPI) created by them.

The idea is to enable not just easy access for users but also promote ease of doing business as multinational companies have also been seeking the services of these DPIs.

Apps and services under DPGs which are currently being developed and have not been launched for public service may also be listed in the portal for application developers and software engineers in case they wish to collaborate.

According to estimates, the global market size of DPGs is likely to be $100 billion in the next five-six years.

As per EY estimates, the total cost per person for developing a DPG in countries with more than 50 million people is as low as 74 cents.

INTERNATIONAL NEWS

India Grants $ 1 Million Humanitarian Assistance to Flood Hit Kenya

The government of India has announced humanitarian assistance worth $ one million to the government of Kenya to deal with the devastation caused by the floods in the country.

More than 267 people in the country have been killed by the devastating flood, which has displaced more than 3,80,00 people in the country.

According to the Ministry of External Affairs, an Indian Air Force plane with 22 tons of humanitarian assistance and disaster relief items (HADR), including basic sanitary utilities and hygiene kits, tents,

sleeping bags/mats, blankets, power generation sets, ready to eat meals etc has been sent to Kenya.

To provide immediate emergency medical relief to the people of Kenya who have been injured due to floods and resultant house collapse, 18 tons of medical aid, comprising essential life-saving drugs and surgical equipment required for critical care and wound management, has been sent by the government of India.

The government of India sent a similar relief consignment through its Indian Naval ship, INS Sumedha, which docked in the Port of Mombasa.

TCS Unveils Global AI Centre of Excellence in France

Tata Consultancy Services (TCS) has announced the creation of a Global Artificial Intelligence (AI) Centre of Excellence in the French capital, Paris.

The announcement was made during the prestigious “Choose France Summit” hosted by President Emmanuel Macron, underscoring TCS’s commitment to the French market and the global AI landscape.

The new AI centre will be based in the upcoming TCS PacePort in the La Défense area of Paris, set to be inaugurated in June 2024.

This state-of-the-art facility will become the seventh addition to TCS’ global Pace network.

The TCS AI Centre of Excellence in Paris will leverage the company’s global ecosystem of startups, academia, and research organizations to bring the best of global AI capabilities to French companies.

BANKING

SBI Becomes Inaugural Bank to Join International Bullion Exchange

Public sector lender, State Bank of India (SBI), has become the first trading-cum-clearing member (TCM)at the India International Bullion Exchange (IIBX) – the country’s first bullion exchange in GIFT City Gandhinagar.

This enables SBI’s IFSC Banking unit (IBU) to trade on the IIBX platform.

The Reserve Bank of India recently permitted IBUs to act as trading members and trading and clearing members at IIBX as special category clients (SCCs) to import gold through the bullion exchange.

SBI's participation is expected to boost trading volumes in gold and silver at the IIBX

IIBX is a platform that enables trading in bullion with adherence to OECD Due Diligence Guidance for Responsible Supply Chain of Minerals from Conflict-Affected and High-Risk Areas for establishing supply chain integrity.

Zomato to Discard RBI License for Online Payment Aggregator Operations

Zomato, a prominent foodtech company, revealed that its subsidiary Zomato Payments Private Limited (ZPPL)has chosen to voluntarily surrender the certificate of authorization obtained from the Reserve Bank of India (RBI) to function as an online payment aggregator under the Payment and Settlements Systems Act 2007.

In connection with this decision, Zomato has incurred an impairment loss of Rs 39 crore for its investment in ZPPL, its fintech subsidiary.

The prepaid payment instrument license allowed Zomato to provide wallet and cash card services to its users, while the online payment aggregator license granted the platform greater control over payments on its platform, including those made through third-party apps.

While ZPPL has opted to surrender its online payment aggregator license, its other operations will persist.

To recall, Zomato had incorporated a wholly-owned subsidiary (ZPPL) in August 2021 to comply with RBI regulations for payment aggregator services and payment gateway services.

The firm received the RBI's nod to carry out business as payment aggregator and issuer of pre-paid payment instruments in January, 2024.

South Indian Bank Collaborates with Northern Arc Capital

South Indian Bank has formed an association with Northern Arc Capital aiming to explore and maximise commercial prospects by combining efforts in loan origination, underwriting, disbursement, collection, and reconciliation procedures.

The collaboration will concentrate on co-lending and partnership lending activities, as well as facilitating smooth loan transfers between banks and originators.

This collaboration has been formalised with the signing of a Memorandum of Understanding (MOU), demonstrating both institutions' commitment to a mutually beneficial partnership.

The cooperation will allow South Indian Bank to use nPOS, Northern Arc's unique technology platform for co-origination, co-lending, and pool buyouts, as well as interact with numerous originators for loan origination, underwriting, disbursement, and reconciliation.

AWARDS & PRIZES

Global Excellence Award 2024

Chandrakant Satija, the renowned educationist and Founder/CEO of Chandra Admission Consultants, was honored with the Global Excellence Award 2024.

The award was presented by the famous Bollywood actress Shilpa Shetty Kundra, recognized Satija

as the Most Trusted Admissions Consultant in the Vidarbha Region.

With over 21 years of experience in the education sector, Chandrakant Satija has dedicated himself to providing quality education, career counseling, and admission guidance to students.

His firm’s commitment to assisting students in making informed decisions about their careers and securing admissions in top universities and colleges has set a benchmark in the industry.

APPOINTMENTS & RESIGNATIONS

First Woman IPS Officer Appointed as Meghalaya's Police Chief

Idashisha Nongrang, a 1992 batch Indian Police Service (IPS) officer, has been appointed as the Director General of Police (DGP) of Meghalaya,making history as the first woman to hold the position.

Nongrang will assume office on May 20, 2024, following the retirement of the current DGP, R. Bishnoi, on May 19, 2024.

Nongrang, a member of the Khasi tribe— one of Meghalaya’s three major tribal communities is currently serving as the Director General of Meghalaya Civil Defence and Home Guards.

She also reportedly served as the acting DGP of Meghalaya for a brief period in 2021.

Her tenure as head of police will extend until 19 May, 2026.

Chief Vigilance Officer of Nuclear Power Corporation of India Limited

The Appointments Committee of the Cabinet (ACC) has approved the appointment of Ajitkumar Vasantrao Sontakke (IOFS) as the Chief Vigilance Officer (CVO) of Nuclear Power Corporation of India Limited (NPCIL) .

The appointment was made under the Department of Atomic Energy, Government of India.

The appointment is effective for a period up to May 20, 2027, with a maximum admissible tenure of 7 years away from the cadre at a stretch, from the date of assuming the charge of the post or until further orders.

He is currently serving as Deputy Secretary in the Ministry of Home Affairs.

DEFENCE

Special Commemorative Coin Released on MDL Shipyard 250th Anniversary

Defence Secretary Giridhar Aramane released a commemorative Rs 250 coin on the occasion of the 250th anniversary of the foundation of Mazagaon Dock Limited (MDL).

The defence secretary was the chief guest of the function, which was organised by the MDL in New Delhi on 14 May 2024 to mark the 250th anniversary of the MDL.

The Mazagaon Dock Limited started its journey as a dry dock in 1774, constructed in Mazagaon, Mumbai. In 1934, the company was incorporated as a private limited company. It was nationalised and taken over by the government of India in 1960.

It is a premier naval shipyard under the Union Ministry of Defence.

It was accorded Mini-Ratna 1 status by the government of India in 2006.

The MDL has become the premier yard for building warships, submarines for the Indian Navy, and other vessels for the Coast Guard.

Defence Secretary Giridhar launched the platform design and hull of the midget submarine Arowana, constructed by MDL. Arowana is an indigenously designed technology demonstrator submarine.

If the design is successful, the MDL plans to design a conventional full-fledged submarine for the Indian Navy by 2028.

IMPORTANT DAYS

International Day of Family

15 May is observed as the International Day of Family.

The day emphasises and underlines the importance of family, which is the basic unit of society.

The 2024 International Year of Family is the 30th edition of the International Day of Family.

The United Nations General Assembly passed a resolution in 1993 on the recommendation of the United Nations Commission for Social Development to observe 15 May as the International Day of Family.

The first International Day of Family was observed on 15 May 1994.

The day is marked around the world to raise awareness about the issues relating to families and to increase knowledge of the economic, demographic and social processes affecting families.

The theme for the 2024 International Day of Family chosen by the United Nations is Families and Climate Change.

MISCELLANEOUS

Legendary Nepal Mountaineer Climbs Mount Everest For Record 29th Time

Nepal's Kami Rita Sherpa also known as 'Everest Man' broke his record by climbing the world's highest peak, Mount Everest for the 29th time.

The 54-year-old Sherpa climber and guide in the last spring season had climbed the 8848.86 meters tall highest peak two times within a week setting a record for the 28th summit.

Before the summit, Mr Kami Rita had stated that he "has no plan of climbing Sagarmatha (Nepalese name for Mount Everest) for any specified number of times."

Legendary Nepal Mountaineer Climbs Mount Everest for Record 29th Time, the record-setting climber reached the summit of Everest at 7:25 AM (NST).

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