DAILY CURRENT AFFAIRS 16-11-2024

NATIONAL NEWS

Come And Install Solar Power Projects Initiative of The HP Government

Himachal Pradesh Chief Minister Sukhvinder Singh Sukhu has launched the 'Come and Install Solar Power Projects' initiative to encourage investment in the state's solar and solar energy projects.

This is part of the state government initiative to turn Himachal Pradesh into a clean and green energy state by 31st March 2026.

The state government has launched a scheme to encourage people to rent lands to the government.

Under this scheme, the government will pay a rent of Rs 20,000 per month to the farmers if they donate three bighas of land for the construction of a solar power plant.

Under the State government's Come and Install Solar Power Projects initiative, the private sector will be encouraged to invest in the solar power sector in the state.

The government will fast-track the solar energy investment proposals and expedites the process regarding paper formalities and other procedures.

According to the government, 300 MW of ground-mounted solar power projects have been awarded to the private sector, of which 62 MW are operational.

The public sector is setting up 32 MW solar projects.

Central Government Approves Fire Services Projects Worth Rs 725 Cr For 3 States

The Union Home Ministry, under the leadership of the Union Home Minister and Minister of Cooperation, has approved three major fire service modernization projects totaling 725.62 crore for the states of Chhattisgarh, Odisha, and West Bengal.

Chhattisgarh: Rs. 147.76 crore

Odisha: Rs. 201.10 crore

West Bengal: Rs. 376.76 crore

The approval comes from a high-level committee comprising the Finance Minister, Agriculture Minister, and Vice Chairman of NITI Aayog.

The initiative is aligned with Prime Minister Narendra Modi’s vision for a disaster-resilient India, aiming to enhance disaster management capabilities, focusing on fire services and disaster risk reduction.

The Ministry of Home Affairs (MHA) has committed 5000 crore from the National Disaster Response Fund (NDRF) for the modernization of fire services in various states.

Chief Minister Unveils Uttar Pradesh's First Double-Decker Electric Bus

Uttar Pradesh Chief Minister Yogi Adityanath launched the state's first double-decker electric bus service in Lucknow as part of efforts to improve public transportation and eco-friendly conveyance.

The initiative aims to reduce traffic congestion and promote environmental conservation in urban areas.

50% ticket discount for women passengers using the double-decker electric bus.

10% discount on digital payments for all passengers.

Initially, the bus will operate as a heritage bus service in the morning and a regular passenger service in the evening.

The bus has a 65-passenger capacity.

The bus is equipped with five CCTV cameras and a panic button for enhanced women's safety.

Meluri Declared as Nagaland's 17th District

Meluri has been officially declared the 17th district of Nagaland, following its elevation from a sub-division of Phek District.

Meluri is primarily inhabited by the Pochury Naga tribe, adding cultural significance to its district status.

The elevation to district status was announced by the Nagaland state government with immediate effect.

Meluri is the 5th district created in Nagaland within the last three years, reflecting an ongoing administrative restructuring.

SCIENCE & TECHNOLOGY

Japan Launched Lingosat, the World's First Wooden Satellite

The world's first wooden satellite, LignoSat, has been launched, aiming to revolutionize sustainable space exploration by tackling space debris and minimizing environmental impact.

It was developed by Kyoto University and Sumitomo Forestry and launched by a SpaceX rocket from NASA's Kennedy Space Center

Objective is to explore sustainable satellite designs that reduce harmful metal particle release upon atmospheric reentry.

A wooden satellite may prevent the release of aluminum oxides and other pollutants that are problematic for the upper atmosphere, especially for the ozone layer.

LignoSat's six-month mission will assess wood's resilience in space, potentially paving the way for sustainable alternatives in satellite manufacturing.

This experiment could lead to a new generation of satellites designed with environmentally friendly materials, helping mitigate space debris issues.

BANKING

RBI's 2024 List of Domestic Systemically Important Banks (D-SIBs)

The Reserve Bank of India (RBI) announced that State Bank of India (SBI), HDFC Bank and ICICI Bank will continue to be identified as Domestic Systemically Important Banks (D-SIBs).

The D-SIB designated banks have to maintain additional Common Equity Tier 1 (CET1) in addition to the capital conservation buffer.

In order to be listed as a D-SIB, a bank needs to have assets that exceed 2% of the national GDP.

Banks are classified into five buckets under Domestic Systemically Important Banks (D-SIBs).

Banks are classified based on size, interconnectedness, substitutability, and complexity.

To be classified as a D-SIB, a bank's assets must exceed 2% of the national GDP.

The RBI monitors and updates the D-SIB list annually, using data collected from banks (e.g., March 31, 2024 data for the current list).

RANKS, INDICES & REPORTS

Fortune 100 Most Powerful Person in Business List

The influential American Fortune magazine has released its first 100 Most Powerful People in Business list.

Elon Musk, the chief executive officer (CEO) and founder of Tesla and SpaceX tops the list, with

Mukesh Ambani of India ranked 12th.

The list includes six Indian-born Americans- Microsoft CEO and Chairman Satya Nadella (3rd rank), Alphabet (Google) CEO Sundar Pichai (10th rank), Adobe CEO and chair Shantanu Narayen (52), YouTube CEO Neal Mohan (69 rank), Khosla Ventures managing partner and founder Vinod Khosla(74 rank), and Tarang Amin CEO and founder of e.l.f. Beauty at 94th place.

Mary Barry, CEO and Chairman of American Auto giant General Motors, ranked 9th in the list, is the highest-ranked women's business leader.

Chairman and Managing Director (CMD) of Reliance Industries Limited (RIL) Mukesh Ambani, with an estimated $100 billion of wealth, is the only Indian businessman on the list.

He has been ranked the 12th most powerful business leader in the world.

APPOINTMENTS & RESIGNATIONS

Brand Ambassador and Honorary Tourism Advisor for Thailand

Sonu Sood, the renowned actor, philanthropist, and humanitarian, has been appointed as the Brand Ambassador and Honorary Tourism Advisor for Thailand.

As Honorary Tourism Advisor, Sonu Sood will play a key role in shaping Thailand's marketing strategies and public relations efforts to attract Indian tourists.

His responsibilities include promoting Thailand as a prime tourism destination and enhancing tourism relations between India and Thailand.

The official appointment was confirmed through a certificate issued by Thailand’s Ministry of Tourism and Sports, designating him as Honorary Tourism Advisor.

This role highlights Sonu Sood's growing global influence and expanding international presence, reflecting his popularity beyond the film industry.

The appointment is an important step in promoting Thailand’s tourism in the Indian market.

New Chairman of Indian Oil Corporation

Arvindar Singh Sahney, currently Executive Director at Indian Oil Corporation Limited (IOCL), has been appointed as the new Chairman of IOC.

The Ministry of Petroleum and Natural Gas issued the official order for his appointment.

Sahney was initially selected in August to become Director of Business Development but has now been elevated to Chairman.

His appointment was approved by the Appointments Committee of the Cabinet (ACC) for a five-year

term or until his superannuation, whichever occurs earlier.

The Chairman position became vacant following Shrikant Madhav Vaidya's tenure ending on August 31, 2024.

Satish Kumar Vaduguri, Director of Marketing at IOC, was temporarily holding the additional charge of Chairman.

Sahney will be the second person without board experience to be appointed directly as IOC Chairman, following B Ashok in 2014, who was also elevated from the position of Executive Director.

SPORTS

FISU World University Championship Shooting 2024

The Indian shooters finished their campaign at the 2024 FISU World University Championship Shooting with a rich haul of 24 medals, including 9 gold, 9 silver, and 6 bronze.

The FISU World University Championship Shooting 2024 was held at the Dr Karni Singh Shooting Range in Tughlakabad, New Delhi, from 9-13 November 2024.

It was organised by the International University Sports Federation, known by its French acronym FISU and hosted by India.

The mascot of the game was Trunky, an elephant.

The International University Sports Federation (FISU) was established in 1949 to promote University sports worldwide.

The FISU organises world-class sports and educational events for the university students.

Olympian Aishwary Paratap SIngh Tomar and Asian Games champion Palak Gulia led the medal rush for India with four medals apiece.

Aishwarya Pratap Singh Tomar won an individual silver medal in the men’s 50m rifle 3 positions event while he was part of three events which won the gold medal.

Palak Gulia won an individual silver medal in the women’s 10m air pistol event. She was part of three team events which bagged the gold medal.

The only gold for India in the individual event was bagged by Bhavtegh Singh Gill in the men’s skeet event.