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DAILY CURRENT AFFAIRS 18-03-2024

NATIONAL NEWS

Tamil Nadu to Join PM SHRI Scheme of the Central Government

The Tamil Nadu government has decided to sign a Memorandum of Understanding (MoU) with the Union Ministry of Education to implement the PM SHRI Schools (PM Schools for Rising India) scheme in the state.

The MoU will be signed by the state government before the commencement of the 2024-25 academic seasons.

The government of India launched the PM SHRI Schools (PM Schools for Rising India) after the Union Cabinet approved it on 7 September 2022.

Under the scheme, over 14,500 existing schools will be selected as PM SHRI Schools (PM Schools for Rising India). The central government, state government, union territories, and local bodies are eligible for the PM Shri Schools scheme.

The scheme's total budget is Rs 27360 crore. The central government's share is Rs 18128 crore.

These schools will showcase all the aspects of the National Education Policy 2020 and emerge as exemplar schools over a period of time.

Ahmednagar Officially Renamed as 'Ahilyanagar' in Maharashtra

The Maharashtra Cabinet formally approved the renaming of Ahmednagar district to ‘Ahilyanagar’ after the 18th century Maratha queen Ahilyabai Holkar.

The decision to rename the district had already been announced by Chief Minister Eknath Shinde in May last year on the 298th birth anniversary of Ahilyabai Holkar, who had established Maheshwar (in Madhya Pradesh) as the seat of the Holkar dynasty.

The renaming of Ahmednagar follows the Mahayuti government’s decision to rename Aurangabad district as ‘Chhatrapati Sambhajinagar’ and Osmanabad as ‘Dharashiv’.

The demand for renaming Ahmednagar was started by BJP leader and MLC Gopichand Padalkar, an influential leader of the Dhangar (shepherd) community.

Meanwhile, the State Cabinet has also decided to rename 8 railway stations in Mumbai.

BANKING

Bank of Baroda Introduces Green Term Deposit Scheme

Bank of Baroda (BoB), one of India's leading public sector banks, has announced the launch of the Bob Earth Green Term Deposit Scheme.

The aim is to raise deposits that will be used to finance eligible environment-friendly projects and sectors, fostering India's transition to a green and sustainable economy.

The Bob Earth Green Term Deposits offer depositors the opportunity to earn attractive interest rates on a range of tenors and participate in India's transition to a green and sustainable economy.

The bank offers interest rates up to 7.15% p.a. Eligible investors include the general public, resident Indians, NRIs, and high-net-worth individuals (HNIs) for the BOB Earth Green Term Deposit scheme.

The scheme offers customers the dual benefits of stable financial returns and contribution to a greener planet.

Under the bob Earth Green Term Deposit Scheme, the Bank of Baroda has introduced some innovative tenures that act as a reminder of the planet's Climate and Sustainability goals.

Tenure of 1.5 years – signifying the aim to limit global temperature rise to 1.5 degrees Celsius above pre-industrial level.

Tenure 1717 days – doubly emphasizing the United Nations' 17 Sustainable Development Goals.

Paytm to Partner with 4 Banks for Unified Payments Interface Integration

The country's largest lender State Bank of India (SBI) has partnered with One97 Communications Limited (OCL), which runs Paytm brand and app, for its consumer Unified Payment Interface (UPI) payments.

Paytm's UPI was powered by Paytm Payments Bank Limited (PPBL) and since the RBI's action on the latter, the mobile payments company has been forced to seek bank partnerships to become a third-party application provider (TPAP), much like its larger competitors PhonePe and Google Pay.

Paytm had partnered with Axis Bank, Yes Bank and HDFC Bank for TPAP partnerships earlier.

The transition is expected to be seamless and gradual, with the "@paytm" handle being retained.

For most large UPI players, the regulatory body National Payments Corporation of India (NPCI) insists that they should have at least 3 bank partners.

The bank partners in UPI are payment service providers (PSP), which connect the TPAP to the banking network.

SPORTS

Matthew Wade Retires From First-Class Cricket

Matthew Wade announced that he would retire from first-class cricket after the upcoming Sheffield Shield final.

However, Wade will continue to play ODIs and T20Is and will be available for selection in the white-ball formats.

Matthew Wade is currently the wicketkeeper-batsman of the Australian cricket team.

Matthew Wade started his cricket career in the year 2012. Matthew Wade is a left-handed batsman.

The Sheffield Shield final between Tasmania and Western Australia starts on 21 March 2024. This will be the last red-ball match of Matthew Wade's career.

Wade played 165 matches in first-class cricket. In these, he has scored 9183 runs at an average of 40.81.

AWARDS & PRIZES

Diana Memorial Award

India's Uday Bhatia and Manasi Gupta were honored with the 'Diana Memorial Award' on 14 March 2024.

Along with them, a total of 20 people from the world were honored with the 'Diana Memorial Award'.

This award is given every two years in memory of Princess Diana. This award is given to exceptional youth of the world for their social work or humanitarian services.

The Diana Award charity, established in memory of the late Princess of Wales, is celebrating its 25th anniversary.

Uday Bhatia and Manasi Gupta received the award from Prince William at the awards ceremony at the Science Museum, London.

Uday Bhatia is an inventor from Delhi. Uday Electric, founded by 18-year-old Uday Bhatia, is headquartered in Delhi. Uday's low-cost invention can provide relief from power cuts.

Manasi Gupta is a mental health campaigner from Haryana. Huesothemind Foundation, founded by Manasi Gupta, is headquartered in Gurugram.

ET Awards for Corporate Excellence 2023

The Economic Times Award for Corporate Excellence 2023 ceremony was held in Mumbai. At this event, Union Finance Minister Nirmala Sitharaman was the guest of honour.

The Economic Times Awards for Corporate Excellence is sponsored by India's leading financial newspaper, the Economic Times.

The award recognises and honours the best and brightest in entrepreneurial and business success and policy and reform achievements.

The Winners in the various segments were selected by a seven-member Jury headed by Tata Sons chairman N.Chandrasekaran.

Reformer of the Year: S. Jaishankar

Company of the Year: State Bank of India

Lifetime Achievement: AM Naik, Chairman Emeritus, Larsen & Toubro

Global Indian of the Year: Leena Nair, CEO, Chanel

Business Leader of the Year: CK Venkataraman, MD, Titan

Entrepreneur of the Year: Ramesh Juneja, Chairman, Mankind Pharma & Rajeev Juneja, VC & MD, Mankind Pharma

Businesswoman of the Year: Hina Nagarajan, CEO & MD, Diageo India

Conscious Corporate of the Year: HDFC Bank

Emerging Company of the Year: Adani Green Energy Ltd.

APPOINTMENTS & RESIGNATIONS

Chairman of Prasar Bharati

The Central Government has appointed retired bureaucrat Navneet Kumar Sehgal the new Chairman of Prasar Bharati. Navneet Sehgal has become the seventh president of Prasar Bharati.

Navneet Kumar Sehgal replaced A Surya Prakash.

A. Surya Prakash retired in February 2020 after serving for two consecutive terms since 2014.

According to an order issued by the Union Ministry of Information and Broadcasting, Navneet Kumar Sehgal, on the recommendation of the President Selection Committee, has been appointed the Chairman of the Prasar Bharati Board.

The tenure of Navneet Kumar Sehgal would be for a period of three years.

DEFENCE

Defence Ministry Contracts HAL for Indian Navy's 25 Dornier Upgrades

The Defence Ministry signed a contract worth over Rs 2,890 crore with HAL for 'Mid Life Upgrade (MLU)' of 25 Dornier aircraft of the Indian Navy.

Also the Defence Ministry has signed a contract with HAL for various types of equipment for the Indian Navy.

The ‘MLU’ of the Dornier aircraft involves upgrading it to include state-of-the-art avionics systems and primary role sensors.

This upgrade would significantly increase the operational capability of the Dornier aircraft of the Indian Navy.

With Dornier aircraft being 'MLU', it would become easier for the Indian Navy to keep surveillance on the coasts.

Upgraded Indian Navy Dornier aircraft to perform search and rescue, medical evacuation and communication roles.

This would contribute significantly to 'self-reliance' in the defense sector in line with the 'Make-in-India' initiative of the Government of India.

Naval Exercise Named "Security Belt-2024"

China, Iran, and Russia initiated a joint naval exercise named "Security Belt-2024" near the Gulf of Oman.

The exercise aims to safeguard regional maritime security, explicitly stating that it does not target any third country or current regional tensions.

This marks the fourth joint naval exercise conducted by the three countries since 2019.

The joint exercise kicked off after Chinese warships arrived in waters near Chabahar, Iran and rendezvoused with participating Iranian and Russian naval vessels.

Exercise Theme: The exercise revolves around the theme of "jointly building peace and security."

It focuses on anti-piracy and search and rescue training courses and is organized into 3 phases: harbor phase, sea phase, and summarize phase.

IMPORTANT DAYS

National Vaccination Day

'National Vaccination Day' is celebrated annually on 16 March.

This is an important moment in people's collective commitment to public health. National Vaccination Day is organized to make people aware about vaccination.

The theme of ‘National Vaccination Day’ this year 2024 is “Vaccines Work for All”.

The history of National Vaccination Day starts from 1995 because in the same year the Government of India had established the Pulse Polio Vaccination Programme for the first time with the aim of eradicating polio from the country.

National Vaccination Day is celebrated in India to raise awareness about eradicated diseases and ensure that the community is protected from them.