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DAILY CURRENT AFFAIRS 18-09-2024

NATIONAL NEWS

4th Global Renewable Energy Investors Meet and Expo

Prime Minister Narendra Modi inaugurated the 4th Global Renewable Energy Investors Meet & Expo (RE-INVEST 2024), being held at the Mahatma Mandir in Gandhinagar, Gujarat, on 16 September 2024.

Vice-President Jagdeep Dhankar will address the valedictory session of the 4th RE-INVEST 2024 on 18 September 2024.

The RE-INVEST 2024 seeks to consolidate and further India's position as a global leader in the non-renewable energy sector.

According to the REN21 Renewables 2024 Global Status Report, India is ranked fourth in the world in Renewable Energy Installed Capacity, fourth in Wind Power capacity, and fifth in Solar Power capacity.

The main objective of the 4th Global Renewable Energy Investors Meet and Expo will focus on achieving the goal of 500 GW of installed renewable energy in the country by 2030.

The event will bring together over 10,000 delegates, including influential figures from government, industry, and financial sectors.

President Murmu Inaugurates the 8th India Water Week 2024

President Draoupadi Murmu inaugurated the 8th India Water Week on 17 September 2024.

The biannual four-day event is being held at the Bharat Mandapam in New Delhi from 17 to 20 September 2024.

The International Wash Conference 2024 is also being held simultaneously with the India Water Week.

The Department of Drinking Water and Sanitation, Ministry of Jal Shakti, and Government of India organise India Water Week every two years.

The 8th India Water Week theme is "Partnerships and Cooperation for Inclusive Water Development and Management".

The event will bring together global-level decision-makers, politicians, researchers, experts,

planners, innovators, students and stakeholders in the field of water resources to discuss issues related to water resources and discuss related to the theme Partnerships and Cooperation for Inclusive Water Development and Management.

Nirmala Sitharaman Launches NPS Vatsalya for Minors

Nirmala Sitharaman, Union Finance Minister, launched the NPS Vatsalya scheme for minors in New Delhi on 17 September 2024.

The event was attended by schoolchildren and was held simultaneously in 75 locations across the country.

She also distributed the Permanent Retirement Account Number (PRAN) cards to new minor subscribers.

Nirmala Sitharaman announced the NPS Vatsalya scheme in her 2024-25 union budget speech.

The NPS Vatsalya will be regulated by the Pension Fund Regulatory and Development Authority (PFRDA).

National Pension System (NPS) Vatsalya is for minors under 18 years of age and who are residents of India.

The NPS Vatsalya account is not for non-resident Indians (NRI).

An NPS -Tier II account will be opened in the name of the minor.

A Tier-II account is a voluntary savings pension scheme linked to the subscriber's Permanent Retirement Account Number (PRAN).

Each National Pension System subscriber is provided with a unique 12-digit alphanumeric PRAN number that remains with the subscriber until the end.

The minimum contribution under the NPS Vatsalya scheme is Rs 1000 per year, with no maximum limit.

Spices Board Launch ‘Cardsapp’ To Boost Cardamom Production

The Spices Board India has introduced a new mobile application called ‘CardsApp’, aimed at enhancing cardamom production.

The launch took place during the Spices Conclave and Buyer-Seller Meet held at the Indian Cardamom Research Institute in Myladumpara, Idukki.

The event was inaugurated by G. Jagadeesha, Secretary of the Spices Board.

The Spices Board aims to empower farmers by leveraging technological advancements like ‘CardsApp’ to boost productivity and promote sustainable growth in India’s cardamom production industry.

The app provides vital soil test results, including a Soil Fertility Map, based on samples from 19

villages in Udumbanchola and Idukki.

It is designed to offer data-driven insights to farmers to improve cardamom productivity.

Gujarat Government Establishes GRIT as Policy Think Tank Led by CM Bhupendra Patel

The Gujarat government has set up the Gujarat State Institution for Transformation-GRIT under Chief Minister Bhupendra Patel's chairmanship.

The body will act as a policy think tank on the lines of NITI Ayog.

The Chief Minister will be the Chairman of the Governing Body of this Grit, while the Finance Minister will be the Vice-Chairman and the Ministers of Agriculture, Health, Education and Industries as members.

A 10-member executive committee will be in place for the day-to-day operations of GRIT.

The formal resolution regarding the formation of 'GRIT' and its scope will be published by the General Administration Department-Planning Division.

BANKING

NPCI Raises Unified Payments Interface Transaction Limit

The National Payments Corporation of India (NPCI) has increased transaction limits for tax payments using the Unified Payments Interface (UPI), allowing people to transfer Rs 5 lakh in a single transaction.

This service is only applicable for tax payments only.

The increase in the transaction limit aims to facilitate smoother and larger tax payments through UPI, addressing the growing use of UPI as a payment method.

This change follows the Reserve Bank of India's recommendation during the Monetary Policy Committee meeting on August 8, 2024.

The Rs 5 lakh limit applies exclusively to tax payments.

For other categories of payments, the UPI transaction limit remains Rs 1 lakh. NPCI's circular specifies that acquiring entities must classify merchants under MCC-9311 for tax payments only.

Merchants are required to enable UPI as a payment mode for this increased limit.

NPCI has directed banks, payment service providers (PSPs), and UPI applications to ensure that the Rs 5 lakh limit is strictly applied to tax payments to maintain transparency.

PhonePe and Liquid Group Partner to Expand UPI QR Payment Services

PhonePe, a Walmart group fintech firm, partnered with Liquid Group, a cross-border payment solutions provider, to expand its merchant acceptance network in Singapore.

The partnership enables PhonePe users traveling to Singapore to scan and pay using the app at Liquid Group's merchants.

QR codes will be available at tourist-centric locations, such as Changi Airport, duty-free shops, restaurants, bars, retailers (e.g., The Cocoa Trees, Hard Rock Cafe), sightseeing spots, and transportation services.

The collaboration is enabled by Liquid Group's partnership with NPCI International Payments Limited (NIPL), an arm of NPCI focused on global payments.

Liquid Group has enabled its merchants to accept UPI (Unified Payments Interface) as a payment method, allowing Indian travelers to use their UPI apps for payments.

Transactions will be processed in Indian Rupees (INR), ensuring transparency and ease of use for Indian users.

AWARDS & PRIZES

Dommaraju Gukesh Receives Young Changemaker Award

Dommaraju Gukesh, an 18-year-old chess prodigy, was awarded Businessline’s Young Changemaker Award.

The award was accepted by his grandparents, Usha and Shankar Raju, as Gukesh was participating in the 45th Chess Olympiad in Budapest, Hungary.

Gukesh made history by becoming the youngest chess world championship challenger

He has earned a spot in the 2024 Candidates Tournament, making him the third-youngest player in history to do so, following Bobby Fischer and Magnus Carlsen.

Gukesh crossed the 2700 Elo rating in March 2022, making him the youngest Indian Grandmaster to achieve this.

At just 16 years and 1 month, he became the third youngest player in the world to surpass the 2700 mark and later reached 2750 Elo as the youngest ever.

Royal Western India Turf Club (RWITC) Honoured Bezan Chenoy

The Royal Western India Turf Club (RWITC) honoured Bezan Chenoy for completing 50 years as a

professional horse trainer.

The recognition took place at the Pune race course.

The RWITC chairman and managing committee felicitated Chenoy, acknowledging his dedication and contributions to Indian horse racing.

Chenoy remarked, “Fifty years have flown by, but it’s been a great ride.”

Chenoy started his career as an assistant to Dara Pandole, later traveling to England to advance his training expertise.

He received his trainer’s license from the RWITC in August 1974 and saddled his first winner, Naval Glory, within a month of getting his license.

SPORTS

India Wins Men’s Asian Hockey Champions Trophy

The Indian men's hockey team, led by Harmanpreet Singh, defeated host China 1-0 in the final to win the Men’s Asian Hockey Champions Trophy for a record fifth time.

In the final, Jugraj Singh scored the only winning goal of the match in the 51 minutes.

The three-time Men’s Asian Champions Trophy champion Pakistan defeated South Korea 5-2 in the 3rd place in the play-off match. South Korea was at the fourth place, Malaysia at 5th place and Japan at the last and 6th place.

Top scorer of the tournament: Yang Jihun of South Korea (nine goals)

Promising goalkeeper of the tournament: Kim Jaehan of South Korea’s

Best goalkeeper of the tournament: Wang Caiyu of China

Rising star of the tournament: Shahid Hannan of Pakistan

Player of the tournament: Harmanpreet Singh, captain of India

Man of the final match: Lin Changliang of China

IMPORTANT DAYS

World Patient Safety Day

Every year September 17 is observed as World Patient Safety Day.

The World Patient Safety Day Theme in 2024 is "Improving diagnosis for patient safety", to recognize the crucial role patients, families, and caregivers play in health care safety.

In the year of 2019, the World Health Assembly established World Patient Safety Day with a resolution on patient safety at the international level.

The World Health Assembly adopted the resolution WHA 72.6 on “Global action on patient safety” which was built on a series of Annual Global Ministerial summits in 2016.

Though this day was established in 2019, this day was first observed in the year 2021.

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