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DAILY CURRENT AFFAIRS 18-12-2023

NATIONAL NEWS

Cabinet Approves declaration of Surat Airport as an International Airport

· The Union Cabinet chaired by the Prime Minister, Shri Narendra Modi has approved the proposal to declare Surat Airport as an International Airport.

· Surat Airport will not only become a gateway for international travellers but also facilitate seamless export-import operations for the thriving diamond and textile - industries.

· This strategic move promises to unlock unprecedented economic potential, making Surat a key player in the international aviation landscape and fostering a new era of prosperity for the region.

· Surat, a rapidly growing city in India, has demonstrated remarkable economic prowess and industrial development.

· With a surge in passenger traffic and cargo operations, the airport's international designation will provide a crucial support for regional development.

Himachal Government Started 15 Day "Him Mahotsav"

· Himachal Pradesh is going to organise a 15-day 'Him Mahotsav' from 16 December to 30 December, in New Delhi.

· This Mahotsav will create a marketing platform for the state.

· The objective of the Him Mahotsav is to provide a platform to artisans and craftsmen to showcase their talents and products.

· To popularise these, artisans have been involved in showcasing traditional Himachali clothes with the help of fashion designers.

· Himachal Pradesh Tourism Development Corporation (HPTDC) will be the nodal department for the 'Him Craft Mahotsav'. The Rural Development Department will be the partner for the 'Him Craft Mahotsav'.

· Himachal's crafts like Naati, Chamba Rumal, Kullu and Kinnaur shawls and Kangra miniature paintings are being showcased.

INTERNATIONAL NEWS

MoU Signed Between India and Tanzania

· Memorandum of Understanding was signed between the Ministry of Electronics and Information Technology of the Republic of India and the Ministry of Information, Communication and Information Technology of the United Republic of Tanzania on cooperation in the field of sharing successful Digital Solutions implemented at Population Scale for Digital Transformation.

· The MoU intends to promote closer cooperation and exchange of experiences, digital technologies-based solutions in the implementation of digital transformational initiative of both the countries.

· Both G2G and B2B bilateral Cooperation in the field of Digital Public Infrastructure (DPI) will be enhanced.

· The activities contemplated in this MoU would be financed through their administration's regular operating allocations.

· MoU envisages improved collaboration leading to employment opportunities in the field of IT.

BANKING

iVIS Collaborates with ICICI Bank

· iVIS, a subsidiary of Magellanic Cloud, has announced its partnership with ICICI Bank for the delivery of e-surveillance services across branches.

· This strategic collaboration enables iVIS to offer AI/ML and IoT technology-enabled e-surveillance services, which will include real-time video monitoring and recording, facial recognition, incident detection, reporting, and data analytics.

· iVIS will strengthen the branch-level security operations of ICICI Bank, such as ATMs and cash counter operations, with real-time threat mitigation, remote security management, and automated response systems.

· iVis is skilled in its e-surveillance segment, with a centre in its Hyderabad office that oversees 20,000 ATMs and banking sites across the country.

Intellect Secures ₹80-Crore Agreement with Indian Bank

· Intellect Design Arena Limited, the Chennai-based FinTech company for financial and insurance clients, has signed a ₹80 crore, 5-year deal with Indian Bank to deploy Intellect’s eMACH.ai powered Cash Management System.

· The partnership is a pivotal moment, adding another feather to Intellect's growing footprint in the Indian BFSI industry, rendering the capabilities of a cognitive enterprise for revolutionising transaction banking.

· Indian Bank, with a network of 4,900 ATMs and 5,798 domestic branches, serves over 100 million customers with 41,000 employees and $140 billion worth of assets.

· As part of the project 'INDLEAP', the Indian Bank has taken on the objective of digital transformation by leveraging technology wherever possible with transaction banking and supply chain management being the key growth engines.

· Through this implementation, Intellect provides Omni-channel access across desktop and mobility.

· It also provides coverage of payments across electronic and physical channels and coverage of multi-modal collections offerings for Indian corporates.

AWARDS & PRIZES

Federal Bank Named "Bank of the Year India"

· Federal Bank, a leading financial institution, has been recognised as "Bank of the Year (India)" by Financial Times owned The Banker, one of the only three global awards that considers the work of banks spanning 120 countries.

· The award is given in recognition of Bank's unwavering commitment to innovation, customer-centric services, and its outstanding contributions to the banking industry over the past year.

· One of the standout initiatives that garnered attention was the introduction of the Digital Personal Loan by Federal Bank.

· Recognizing the challenges faced by customers in rural areas in accessing banking services, Federal Bank launched the 'Bank on the Go' initiative.

· This groundbreaking initiative involves a mobile vehicle equipped with banking kiosks that travel to different locations.

· Federal Bank has also embraced cutting-edge technology to enhance customer support, introducing "Feddy", an artificial intelligence-powered chatbot.

APPOINTMENTS & RESIGNATIONS

Part-Time Member of PFRDA

· The Centre has appointed Parama Sen, Additional Secretary, Department of Expenditure in the Finance Ministry, as a part-time member of the Pension Fund Regulatory and Development Authority

(PFRDA).

· Sen, a 1994 batch Indian Audit and Accounts Services (IAAS) officer, replaces Anne George Mathew, Additional Secretary in the Finance Ministry, who demitted office.

· PFRDA comprises a chairman, three whole-time members, and three part-time members.

· Rahul Singh (Department of Personnel and Training) and Pankaj Sharma (Department of Financial Services) were appointed as part-time members last year.

Guinea-Bissau president reappoints Geraldo Martins as Prime Minister

· Guinea-Bissau's President Umaro Sissoco Embalo has reappointed Geraldo Martins as prime minister (PM) after dissolving his government.

· Geraldo Martins was first appointed prime minister in August, 2023.

· As a former senior executive at the World Bank, he served as minister of finance under the presidency of former President Jose Mario Vaz.

· He is a member of the former ruling African Party for the Independence of Guinea and Cape Verde (PAIGC) party which now leads an opposition coalition.

DEFENCE

IndiGo to set up an Aircraft Leasing Shop

· Interglobe Aviation, the parent company of India's largest airline, IndiGo, has received approval from IFSC Gift City to establish an aircraft leasing venture.

· Over the next 5 years, the company aims to invest approximately ₹11,500 crore in the IFSC aircraft leasing segment.

· The funds will come from promoter investments, according to the company's application to the IFSC.

· IndiGo plans to operate under the name 'Interglobe Aviation Financial Services IFSC Private Limited,' focusing on operating leasing, financial leasing, and other related services for aircraft.

· The estimated Free on Board (FOB) value for the export of services over a five-year period is projected at ₹11,563 crore, resulting in a Net Foreign Exchange (NFE) of ₹6,090 crore after a foreign exchange outgo of ₹11,502 crore.

Iran Reveals Upgraded Karrar Drones

· Iran unveiled advanced Karrar combat drones armed with air-to-air missiles, enhancing its air defence capabilities.

· It is an Unmanned Combat Air Vehicle (UCAV) developed by Iran.

· It is the first long-endurance, combat-capable Iranian drone.

· It will be strategically deployed along border areas, providing air defence units with the capability to intercept and neutralise hostile aerial threats at significantly reduced costs compared to traditional manned fighter sorties.

· The Karrar drone, which was first introduced in 2010, has an operational range of up to 1,000 kilometres (620 miles).

· It has a maximum speed granted by its turbojet installation of 560 miles per hour.

· It reportedly boasts a service ceiling altitude of 47,000 feet.

SCIENCE & TECHNOLOGY

Geojit to set up Centre of Excellence in Sustainability

· Geojit Financial Services Limited is establishing a Centre of Excellence in Sustainability at the Cochin University of Science and Technology.

· The proposal to set up the centre named Geojit Cusat Centre of Sustainability Studies (GCCOSS) has been approved by the University Syndicate.

· Geojit stands committed to providing an endowment of ₹5 crore over a period of four years.

· This is one of the biggest industry-academia partnerships in Kerala.

· The Centre will have 6 focus areas, namely Research, Academics, Consulting,Capacity Building, Innovation, and Certifications.

· It will strive to be an autonomous hub for creating high-quality scientists and entrepreneurs while engaging in global collaborations to create the best research output, academic rigour, and technical innovations.

· Environmental, Social, and Governance (ESG) goals have emerged as an important agenda for governments as well as corporations.

IMPORTANT DAYS

Vijay Diwas

· Vijay Diwas 2023 is observed every year on the 16 December.

· Vijay Diwas is celebrated for the remembrance of the victory of the Indian Armed Forces in ‘Operation: Vijay’ against the infiltrating Pakistani troops.

· Rich tributes are given to the Armed Soldiers who lost their lives in the war.

· Pakistani troops attacked 11 Indian airfields that proved the war on December 3, 1971.

· At that time Indira Gandhi was the Prime Minister of India.

· The war ended in just 13 days which is considered as one of the shortest wars in history.

· As a result of the war, Bangladesh was liberated from Pakistan as a separate country.