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DAILY CURRENT AFFAIRS 20-12-2024

NATIONAL NEWS

First Ever Tagging of Gangetic Dolphin in Assam Under Project Dolphin

In a landmark effort in wildlife conservation, a male Gangetic Dolphin has been satellite tagged at Kulsi, a tributary of the Brahmaputra River in Assam.

It was for the first time in India and the world that the Gangetic River Dolphin was tagged.

The tagging of India's national aquatic animal, the Gangetic River Dolphin, is part of Project Dolphin of the Union Ministry of Environment, Forest and Climate Change to track the movement pattern of the highly endangered species.

The data collected from the tagged dolphin will help conservationists better understand the species' movement range and habitat, which will help them devise a more robust conservation plan.

The tagging of the dolphin was an initiative of the Union Ministry of Environment, Forest and Climate Change. It was implemented by the Wildlife Institute of India, Dehradun, in collaboration with the Assam Forest Department and Aaranyak, a prominent biodiversity conservation group in Assam.

The funding for the initiative came from the National CAMPA (Compensatory Afforestation Fund Management and Planning Authority).

Tagging of wildlife animals is one of the most preferred tools amongst wildlife scientists and conservationists to understand the movement and habitat of wildlife animals.

Government Launches ₹1,000 Crore Credit Guarantee Scheme for Small Farmers

The Government of India, under the leadership of Union Food and Consumer Affairs Minister Prahlad Joshi, has introduced a ₹1,000 crore Credit Guarantee Scheme (CGS) to support small and marginal farmers.

This initiative aims to reduce distress selling by providing farmers access to post-harvest loans.

Farmers can leverage electronic negotiable warehouse receipts (e-NWRs) as collateral for loans.

These e-NWRs are issued by Warehousing Development and Regulatory Authority (WDRA)-registered repositories when farmers deposit their produce in certified warehouses.

The scheme provides a credit guarantee to banks, reducing their lending risk and enabling better access to credit for farmers.

Aim is to help farmers hold their produce post-harvest, allowing them to sell at better prices rather than resorting to distress sales.

Farmers gain financial stability by accessing loans based on stored produce, improving their bargaining power.

Mamata Banerjee Launches "Banglar Bari" Scheme

West Bengal (WB) Chief Minister (CM) Mamata Banerjee launched the "Banglar Bari" scheme to provide houses for the rural poor in the state.

The scheme was launched ahead of the 2024 Lok Sabha elections, as a response to the Centre's failure to release funds for PM Awas Yojana (PMAY).

42 beneficiaries across 21 districts received the first installment of funds as part of the launch event.

A total of ₹1.20 lakh will be given to each eligible family for constructing a house, with ₹60,000 released as the first installment.

Beneficiaries in certain regions, including Jangalmahal and Darjeeling hills, will receive ₹1.30 lakh.

The scheme was initiated after 12 lakh beneficiaries in the state were identified as eligible.

The state conducted a survey identifying over 28 lakh genuine beneficiaries for the Banglar Bari scheme, an increase from the initial 11 lakh identified in the first list.

In the first phase, ₹60,000 was transferred directly to 12 lakh beneficiaries via their bank accounts.

The Chief Minister announced that 18 lakh additional beneficiaries will receive their benefits in 2025.

The state government will bear the total cost of ₹14,773 crore for the scheme

BANKING

InCred Finance Plans INR 5,000 Crore Initial Public Offering by Diwali 2025

InCred, a fintech unicorn, is planning its initial public offering (IPO) to raise INR 4,000 Cr to INR 5,000 Cr by late 2025.

The company is targeting a valuation between INR 15,000 and INR 22,500 Cr

InCred aims to finalize merchant bankers to manage the IPO by January 2025, with a launch expected around Diwali 2025.

The IPO will include an Offer for Sale (OFS) component, allowing existing investors to offload stakes and realize returns.

InCred's founder and CEO, Bhupinder Singh, stated the IPO will only proceed once global private equity firm KKR, which holds a 13.4% stake, agrees to sell its shares during the IPO.

InCred reached unicorn status after raising $60 Mn in a Series D funding round led by Manipal Education and Medical Group's Ranjan Pai, which valued InCred at $1.04 Bn.

The company became one of only two startups to achieve unicorn status in 2023, along with Zepto, amid a challenging funding environment.

DEFENCE

Indian Naval Ship Nirdeshak Set to Be Commissioned at Naval Dockyard

Indian Naval Ship (INS) Nirdeshak, a state-of-the-art survey vessel, will be commissioned on 18 December 2024 at Naval Dockyard, Visakhapatnam.

The ceremony will be presided over by Union Minister of State for Defence, Shri Sanjay Seth.

It will be hosted by the Flag Officer Commanding-in-Chief, Eastern Naval Command.

Built by Garden Reach Shipbuilders and Engineers (GRSE), Kolkata, INS Nirdeshak has over 80% indigenous content, showcasing India's capabilities in ship design and construction.

The ship is part of the Survey Vessel (Large) Project.

Indian Naval Ship (INS) Nirdeshak was launched on 26 May 2022.

The vessel is 110 meters long with a displacement of approximately 3800 tons.

It is powered by two diesel engines.

The ship is equipped with Hydrographic and Oceanographic Survey Equipment.

INS Nirdeshak will conduct hydrographic surveys, support maritime operations, and aid in navigation.

It is the second ship of the Survey Vessel (Large) Project.

AWARDS & PRIZES

Patricia Mukhim and Activists Honored for Peace-Building Efforts

Women in Security, Conflict Management and Peace (WISCOMP) honored 10 peacebuilders for their exceptional work with women in areas of prolonged conflict across South Asia.

The Saahas Awards Ceremony, held at the India International Centre, New Delhi, marked a celebration of grassroots contributions to fostering peace and gender equality.

WISCOMP, an initiative of the Foundation for Universal Responsibility of His Holiness the Dalai Lama organized.

The jury included prominent figures like former Foreign Secretary Shyam Saran, former Chief Justice Gita Mittal, and country representative of UN Women Susan Reguson.

Individuals and organizations from South Asia working to promote peace, address gender-based violence, and support marginalized women are awardees.

Patricia Mukhim

Award: Saahas Shrestha: Shero of Courage.

Recognition: For her role as Editor of The Shillong Times and her exceptional contributions to peace-building in India’s northeast.

Laxmi Chetri (Action Northeast Trust)

Award: Shakti Award.

Contribution: Advocacy for women subjected to gender-based violence.

Deepa Pawar (Anubhuti Charitable Trust)

Award: Shakti Award.

Contribution: Empowering marginalized women from nomadic communities.

Conflict Victim Women National Network, Nepal

Award: Chetna Award.

Contribution: Psycho-social support for female victims of conflict in Nepal.

Omar Hafiz

Award: Chetna Award.

Contribution: Advocacy for gender rights in Kashmir.

APPOINTMENTS & RESIGNATIONS

Google Names Preeti Lobana as Country Manager And Vice President for India

Preeti Lobana has been appointed as the new Country Manager and Vice President for Google India.

She succeeds Sanjay Gupta, who transitioned to the role of President for the Asia Pacific region at Google.

Lobana will collaborate with Roma Datta Chobey, who will continue her leadership role as the Managing Director for Google India's Digital Native Industries after serving as interim country manager.

Lobana will lead Google's strategy to leverage Artificial Intelligence (AI) for Indian customers and promote innovation.

She will focus on driving sales and operations in India, contributing to the country are growing digital economy.

Lobana is an alumnus of the Indian Institute of Management (IIM), Ahmedabad.

She brings over 30 years of experience in senior leadership roles across the technology and financial sectors.

She has been with Google for 8 years, most recently serving as the Vice President of customer-centric solutions.

Group President of Human Resources at Reliance Industries Limited

Mukesh Ambani, the richest Asian, appointed Ira Bindra as the Group President of Human Resources at Reliance Industries Limited (RIL).

Ira Bindra will oversee the people, leadership, and talent functions at RIL, focusing on driving transformation across the entire organization.

Her appointment is expected to lead to unprecedented HR transformation at RIL, aligning with the company's focus on evolving its people policies.

Ira Bindra will be the first non-family woman to join the Executive Committee of Reliance Industries.

She is also the youngest person to be appointed to this prestigious position.

SPORTS

Ravichandran Ashwin Retire From International Cricket

One of the all-time greats of India, Ravichandran Ashwin, announced his retirement from all forms of international cricket on 18 December 2024.

The unexpected retirement announcement came after the third test of the 2024-25 Border Ashwin started his first-class career for Tamil Nadu in a Ranji Trophy Match against Haryana in Chennai in December 2006.

His first match for India was a One Day Internationals (ODI) against Sri Lanka at Harare (Zimbabwe)in June 2010.

His first Test match for India was against Sri Lanka in Delhi in June 2011.

He was an off-spinner with a good lower-order batsman.

Gavaskar Trophy in Brisbane ended in a draw.

In the 106 Test matches Ashwin played for India, India won 61 Test matches. Only Sachin Tendulkar (72) and Virat Kohli (62) have featured in more test victories for India.

Ashwin has never missed a Test match played in India since his debut in 2011. Of the 65 Test matches he played in India, India has won 47 Tests. Only great Sachin Tendulkar has featured in 52 home Test wins.

Ashwin took 537 Test wickets in his career, and 374 wickets came in victories. He is the only Indian bowler to claim over 300 wickets in Test wins.

IMPORTANT DAYS

International Migrants Day

International Migrants Day 2024 is observed on the 18th of December 2024.

Although the day was established in 2000, it has been observed since 1997 that several Asian migrant organizations designated December 18 as the day to advocate for the respect, rights, and protection of migrants.

On account of the ever-increasing number of migrants around the world, on December 4, 2000, the United Nations General Assembly declared December 18 as the day for International Migrants

Goals connected to migration are included in the 2030 Agenda for Sustainable Development of the United Nations. Among them is education access, which will result in improved prospects and a higher standard of living.