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DAILY CURRENT AFFAIRS 22-02-2024

NATIONAL NEWS

RAISINA Dialogue will be launched in Delhi

Prime Minister Narendra Modi will inaugurate the 9th edition of Raisina Dialogue in Delhi.

Prime Minister of Greece, Kyriakos Mitsotakis, will join the inaugural session as the Chief Guest, and deliver the keynote address.

The three-day Raisina Dialogue will witness participation of representatives from over 100 countries including Ministers, former Heads of State and Heads of Government, Military Commanders, Captains of Industry, Technology Leaders, Academics, Journalists, and Scholars on Strategic Affairs.

The Raisina Dialogue is India's flagship conference on geopolitics and geo-economics.

It is committed to addressing the most challenging issues facing the international community.

The theme of this edition is "Chaturanga: Conflict, Contest, Cooperate, Create".

Odisha Government Introduces 'Swayam' Scheme

Odisha Agriculture Minister Shri Ranendra Pratap Swain announced the implementation of the 'Swayam' scheme during a recent cabinet meeting.

Aim of the Scheme is to promote self-employment among youth in Odisha by offering interest-free loans of up to Rs 1 lakh to eligible individuals in both rural and urban areas.

The scheme targets 1 lakh eligible rural and urban youth aged between 18-35 years.

Eligible individuals can utilise the interest-free loans for initiating new businesses or expanding existing ones.

The state government has allocated approximately Rs 448 crore to support the 'Swayam' scheme for a duration of two years.

This allocation will facilitate the disbursement of interest-free loans to the eligible youth for entrepreneurial endeavours.

Rural unemployed youth aged 18-35 years, without outstanding loans for the same purpose from any central or state government-supported schemes, are eligible for interest-free bank loans of up to Rs 1 lakh.

A special category of individuals aged 18-40 years also qualifies for the scheme.

INTERNATIONAL NEWS

Goa Collaborated with World Bank for Blended Finance Facility

The Government of Goa announced that it will set up a blended finance facility in collaboration with the World Bank.

This will be the first of its kind, climate-focused, multi-regional facility at the subnational level.

This will help Goa to access and mobilize concessional finance to implement low-carbon and climate-resilient investments.

At the 2024 edition of the World Bank's India Climate and Development Partners Meeting the blended finance facility was announced.

This facility will support projects with existing funding and provide financing to projects/sectors without existing funding.

It will serve as an important bridge between the green financing mechanism and domestic capital markets, attracting private capital investment for climate action.

By integrating carbon markets and using green credits, the programme will ensure its sustainable operation and continuous recapitalization.

The conference is being held in Panaji from 19 to 21 February and is jointly hosted by the Government of Goa and the World Bank.

India Donates to Poverty and Hunger Alleviation Fund

India has contributed 1 million US Dollars to the Poverty and Hunger Alleviation Fund established by India, Brazil, and South Africa, IBSA.

The fund is aimed at alleviating poverty and hunger. India’s Permanent Representative to the UN, Ambassador Ruchira Kamboj handed over the cheque to the Director of the UN Office for South-South Cooperation (UNOSSC) Dima Al-Khatib.

India is committed to supporting the IBSA Fund as it has made a positive impact on the lives of millions across the Global South and has strengthened the spirit of South-South cooperation.

The focus of India’s G20 Presidency was the development of the people, by the people, and for the people.

The IBSA Facility for Poverty and Hunger Alleviation (IBSA Fund) was established jointly by grouping in March 2004 and it became operational in 2006.

The purpose of the fund is to identify replicable and scalable projects that can be disseminated to developing countries on a demand-driven basis.

IBSA Fund-supported projects help partner countries in the Global South to achieve their national priorities, as well as all other internationally agreed development goals.

BANKING

IEPFA Collaborates with DBS Bank

A Memorandum of Understanding (MoU) was signed between the Investor Education and Protection Fund Authority (IEPFA) under the aegis of the Ministry of Corporate Affairs (MCA), and DBS Bank, a prominent financial institution with a strong presence in Asia and Southeast Asia in New Delhi.

According to the MoU, DBS Bank aims to support IEPFA's investor awareness activities by disseminating safety messages through its various digital platforms.

DBS Bank will utilise multiple digital platforms to ensure increased visibility and engagement to impart investor awareness activities of IEPFA, such as:

Display of safety messages on ATM screens to reach customers during banking transactions

Featuring safety messages prominently on the bank’s website

Ensuring visibility to online visitors

Sending safety messages through WhatsApp and other messaging platforms to engage with a broader audience

IEPFA has conducted several Investor Awareness Programmes aimed at increasing financial literacy and empowering investors to protect themselves from financial fraud.

IREDA Partners with Punjab National Bank

Indian Renewable Energy Development Agency Limited. (IREDA) and Punjab National Bank (PNB) have signed a Memorandum of Understanding (MoU) aimed at advancing renewable energy initiatives across the nation.

The MoU was signed at IREDA's registered office in New Delhi.

It is to facilitate joint efforts in co-lending and loan syndication for a diverse range of renewable energy projects across the nation.

The MoU includes provisions for joint lending, loan syndication, underwriting, management of Trust and Retention Account (TRA) for IREDA borrowers, and working towards competitive terms of sanction, including pricing on IREDA borrowings.

IREDA and PNB can also invest in bonds issued by either organization through this collaboration.

Unauthorised Business Payment Solution Providers Operations Limited to a Single Card Network

The Reserve Bank of India (RBI) has disclosed that only one card network has unauthorized Business Payment Solution Providers (BPSP) operations.

The RBI has refrained from explicitly naming the card network involved in these unauthorized operations.

According to the RBI, the identified card network has arrangements enabling unauthorized payments through business cards through intermediaries.

This card network has facilitated a system allowing businesses to make payments with cards to entities that typically do not accept credit cards, using specific intermediaries.

India currently has five card networks: Diner's Club, American Express, Visa, Mastercard, and RuPay.

Under the BPSP arrangement, an intermediary receives payments from corporates through commercial cards and subsequently transfers the funds to receivers who do not accept cards, utilizing IMPS, RTGS, or NEFT.

Such payment systems are required to obtain authorization under Section 4 of the Payment and Settlement Systems (PSS) Act, 2007, which the identified card network has not secured.

SPORTS

Asian Indoor Athletics Championships

India has concluded the Asian Indoor Athletics Championships in Tehran with three gold, one silver and two national records.

Youth Affairs and Sports Minister Anurag Singh Thakur congratulated the team for showcasing their outstanding performance at the Championships.

Tajinder Singh Toor clinched gold with a throw of 19.7 metres in men's shotput.

Harmilan Bains secured gold in the women's 1500 metres and Ankita Dhyani on clinching silver in the women's 3000 metres event.

A total of 13 Indian athletes six women and seven men competed at the eleventh edition of the Asian Indoor Athletics Championships 2024 held in Irani's Tehran from February 17 to 19.

AWARDS & PRIZES

The Legion of Honor: Tharoor Receives France's Highest Civilian Honor

Noted author and MP Shashi Tharoor was awarded France's highest civilian honor 'Chevalier de la Légion d'honneur' on 20 February 2024.

Tharoor was presented with the award by French Senate President Gerard Larcher at the French Embassy.

The French government had announced to give the award to Tharoor in August 2022, but he was given the award on 20 February 2024.

According to the French Embassy, Dr. Tharoor has been given this honor to strengthen India-France relations.

Generally, this honor is given by France to the leaders, diplomats, administrators etc. of different countries for establishing excellent relations with France and to establish a commitment to international peace and cooperation.

Shashi Tharoor is currently the Congress MP from Thiruvananthapuram.

IMPORTANT DAYS

International Mother Language Day

International Mother Language Day is celebrated every year on 21 February.

It is organized to promote linguistic and cultural diversity and multilingualism. India has been home to hundreds of languages and thousands of dialects since ancient times.

The linguistic and cultural diversity of India makes it unique in the world.

Language is not only a means of communication but it also represents diverse cultural and intellectual heritage.

The theme of International Mother Language Day 2024 is 'Multilingual education is a pillar of intergenerational learning’.

Its 25th edition is being organized this year.

UNESCO proclaimed International Mother Language Day in November 1999.

OBITUTARY

Famous Radio Presenter Ameen Sayani

India's well-known Radio Presenter Ameen Sayani has passed away at the age of 91.

Amin Sayani died due to heart failure.

Sayani gained immense popularity through his prestigious radio presentation 'Geetmala'. He was known for his charming voice and attractive style.

Ameen Sayani played an important role in popularizing radio in India. He enthralled the audience with his wit, knowledge and charming presentation.

His voice is synonymous with the golden age of Indian radio. Sayani had a great sense of humor and was an excellent communicator and storyteller.

Sayani has produced and conducted over 54,000 radio programmes and 19,000 spots/jingles since 1951.

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