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DAILY CURRENT AFFAIRS 22-05-2024

INTERNATIONAL NEWS

South African Government Urges Faster Visa Issuance for Indian Tourists

The South African government is developing mechanisms for the speedy clearance of visa applications from India and is working on a proposal to introduce E-Visas for Indian tourists.

In the first quarter of 2024, 16,000 Indian visitors travelled to South Africa.

The initiative was announced during an event organised by South Africa Tourism.

South African President Cyril Ramaphosa has requested a joint report from the Ministers of Tourism, Home Affairs, and State Security on measures to expedite visa clearance.

The Tourism Ministry has proposed a 90-day visa waiver for passengers from both China and India.

Currently, passengers from Russia and Brazil receive a visa waiver for up to 90 days in one calendar year. They also have the option to apply for a visa extension while in South Africa.

The visa waiver facility will be extended to passengers from India and China, who are also members of the BRICS alliance.

BANKING

IFC Provides $500 Million Financing to HDFC Bank to Boost Microloans

The International Finance Corporation (IFC) has extended $500 million in financing to HDFC Bank to expand microloans for underserved women borrowers in India.

Women, particularly microloan borrowers in semi-urban and rural areas, will benefit from increased access to finance due to IFC's financing of up to $500 million to HDFC Bank.

HDFC Bank will utilize IFC's financing for on-lending as microloans to Self-Help Groups (SHGs) and Joint Liability Groups (JLGs) enrolled in the Sustainable Livelihoods Initiative (SLI).

SLI is HDFC Bank's business line dedicated to microfinance lending programs exclusively for women

borrowers.

The International Finance Corporation is an international financial institution that offers investment, advisory, and asset-management services to encourage private-sector development in less developed countries.

The IFC is a member of the World Bank Group and is headquartered in Washington, D.C. in the United States.

SBI General Insurance Partners with CAMS

SBI General Insurance Company Limited, one of India's top general insurance carriers, has partnered with Bima Central, built by CAMS Insurance Repository, to launch the industry-first policyholder servicing platform, Bima Central.

The platform allows consumers to aggregate their insurance portfolios via an electronic Insurance Account (eIA).

Users can manage their insurance policies effortlessly through a single digital portal, Bima Central.

For the first time in the market, SBI General Insurance customers with an eIA through CAMS Rep Bima Central will have immediate access to their insurance portfolio via the SBI General Insurance Mobile App.

The integration enables seamless management and access to insurance portfolios, enhancing convenience and efficiency for policyholders.

SPORTS

Deepthi Jeevanji Sets a World Record in Women's 400 m T20 Event

Deepthi Jeevanji of Telangana has set a new world record in the 400-meter T 20 event at the World Para Athletics Championship 2024. She clocked a world record timing of 55.07 seconds.

India has won five medals so far in the championships: 2 gold, 3 silver, and 2 bronze.

Hangzhou Asian Games Paralympics champion Deepthi Jeevanji won the first gold for India at the World Para Athletics Championship.

With this win, Deepthi Jeevanji also qualified for the 2024 Paris Summer Paralympics.

Brazil Declared Host of 2027 Women's World Cup at FIFA Congress

Brazil was declared the host of the 2027 Women's World Cup at the FIFA Congress, beating the joint bid of Belgium, Netherlands and Germany to become the first South American country to hold the

tournament.

Brazil won with 119 votes versus 78 for the joint European entry, boosted by a technical evaluation from the world governing body FIFA that gave a high score for its commercial plan and stadiums purpose-built for the 2014 Men's World Cup.

The 74th FIFA congress, making its debut in Premier League-mad Thailand, made its choice by open vote for the first time as the organisation seeks to move on from the corruption and shady dealing that dogged it in the past.

This will be the first Women's World Cup to be held in South America.

The FIFA Women's World Cup has seen five nations crowned champions, with the 2023 title going to Spain.

APPOINTMENTS & RESIGNATIONS

President of Taiwan

William Lai Ching-te was sworn in as the new president of the Republic of China or Taiwan on 20 May 2024.

It marks the third consecutive term for the ruling Democratic Progressive Party.

Lai Ching-te was the vice president under the Tsai-Ing Wen administration.

Vice President Hsia Bi-khim also took the oath as the country's vice president.

China, officially known as the People's Republic of China, views Taiwan as a breakaway province that must become part of It.

President William Lai Ching-te said that Beijing should stop its aggression against Taiwan and his administration will strive to "maintain peace and stability in the Taiwan Strait.

DEFENCE

Indian Army to Receive Igla-S Air Defence Systems Partially Assembled in India

The Indian Army is set to receive Russian Igla-S very short-range air defence systems (VSHORAD) under the fourth tranche of Emergency Procurements (EP).

These systems were contracted in 2023, with deliveries beginning by the end of May 2024.

The Army is also set to receive the first of two Israeli Hermes-900 Medium Altitude Long Endurance

Unmanned Aerial Vehicles (UAV) assembled by Adani Defence Systems and Technologies Limited (ADSTL) in Hyderabad next month.

The Igla-S systems are being assembled by ADSTL in India under technology transfer from Rosoboronexport, the Russian defense export agency.

The Army contracted 48 Igla-S launchers, 100 missiles, 48 night sights, and one missile testing station under a ₹260 crore contract.

Igla-S is a man-portable air defence system (MANPADS) developed by Russia.

It is a hand-held system designed to bring down low-flying aircraft and can also identify and neutralize air targets such as cruise missiles and drones.

It comprises the 9M342 missile, the 9P522 launching mechanism, the 9V866-2 mobile test station, and the 9F719-2 test set, providing a comprehensive air defence solution.

These components work together to provide a comprehensive air defence solution.

Igla-S has a range of 500 meters to 6 kilometers and can attack targets up to an altitude of 3.5 kilometers.

DRDO to Collaborate with IIT Bhubaneswar for AI-Driven Surveillance

Defence Research and Development Organisation (DRDO) will collaborate with the Indian Institute of Technology (IIT) Bhubaneswar for artificial intelligence (AI) driven surveillance and other projects .

A meeting was held between DRDO and IIT Bhubaneswar officials recently.

Binay Das, director general (DG) of the Electronics and Communication Systems (ECS) cluster, DRDO, and many senior scientists and officials of both institutions were present in the meeting.

During the meeting, nine sanctioned projects of the ECS Cluster of DRDO were handed over to IIT Bhubaneswar while another 7 projects are in the process to be sanctioned with Rs 18 crore funding.

IIT Bhubaneswar will work on the sanctioned projects, which would be beneficial in electronics warfare, AI-driven surveillance, power systems, radar systems etc, officials said.

S R Samantaray, head of the School of Electrical sciences of IIT, the collaboration of IIT Bhubaneswar and DRDO will contribute to the emerging research and development need of defence applications, creating a platform for ‘Atma Nirbhar Bharat’.

This form of collaboration will enhance the sustainability of defence research programmes and will be part of the eco-system for nation building.

IMPORTANT DAYS

Anti-Terrorism Day

Anti-Terrorism Day is celebrated every year on May 21.

This day is to commemorate the death anniversary of former Prime Minister Rajiv Gandhi.

This day is observed on the death anniversary of former Prime Minister Rajiv Gandhi in 1991.

He was the sixth Prime Minister of India in 1984.

Later, he was killed by terrorists in a Campaign.

After the death of Rajiv Gandhi, the Government of V.P Singh has decided on May 21 as Anti-Terrorism Day is the 31st death anniversary of former Prime Minister Rajiv Gandhi.

On this day, the Anti Terrorism Pledge is taken in all public places, Government Offices, Government institutions, etc.

World Day for Cultural Diversity for Dialogue and Development

World Day for Cultural Diversity for Dialogue and Development was observed on May 21.

UNESCO has adopted this day since 2001.

UNESCO adopted the World Day for Cultural Diversity in 2001.

In 2002, the United Nations General Assembly declared May 21 as World Day for Cultural Diversity for Dialogue and Development.

In 2015, the second committee of the United Nations General Assembly adopted the resolution on Cultural Diversity.

The United Nations General Assembly has sanctioned holidays for diversity issues.

The 17 Sustainable Development Goals (SDG) have been achieved by creating the function of cultures.