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DAILY CURRENT AFFAIRS 22-08-2024

NATIONAL NEWS

3 Online Platforms Launched to Boost Country's Power Sector Efficiency

The Union Ministry of Power launched three new online platforms—PROMPT, DRIPS, and JAL VIDYUT DPR—to enhance efficiency, transparency, and effectiveness in the power sector. These platforms, unveiled by Union Minister Manohar Lal Khattar on August 20, 2024, in New Delhi, were developed by the Central Electricity Authority (CEA) under the Ministry of Power, with NTPC assisting in the development of the PROMPT platform.

BANKING NEWS

RBI Forecasts Private Capex to Rise to ₹2.45 Trillion in FY25

The Reserve Bank of India (RBI) study forecasts a substantial increase in private capital expenditure, projecting it to reach ₹2.45 trillion in FY25, up from ₹1.59 trillion in FY24. This rise is attributed to robust investment intentions and the ongoing emphasis on infrastructure development.

NPCI Launches 'UPI Circle' for Secure Payments Among Trusted Users

The National Payments Corporation of India (NPCI) has unveiled a new feature called 'UPI Circle' on the Unified Payments Interface (UPI) platform, allowing primary UPI account holders to securely delegate payment responsibilities to trusted secondary users. This feature aims to enhance convenience and security in digital transactions by enabling primary users to link their UPI accounts with secondary users, who can then make payments on their behalf within pre-defined limits.

BUSINESS NEWS

NCLT Approves Slice-North East Small Finance Bank Merger

The National Company Law Tribunal (NCLT) has approved the merger of Slice, a leading fintech company in India, with North East Small Finance Bank (NESFB). This merger, sanctioned by the NCLT's Guwahati bench, marks a significant step towards enhancing financial inclusion in India, combining Slice's digital expertise with NESFB's grassroots banking capabilities. The merger was greenlit following approvals from the Competition Commission of India (CCI), the Reserve Bank of India (RBI), and other key regulatory bodies.

Zomato Acquires Paytm's Entertainment Ticketing Business

In a recent development, Zomato has approved the acquisition of Paytm's entertainment and ticketing business for ₹2,048 crore in a cash deal. This move marks Zomato's expansion into the broader lifestyle services sector, including dining, movies, sports ticketing, live performances, shopping, and staycations. Meanwhile, Paytm aims to refocus on its core financial services.

IMPORTANT DAYS

International day commemorating the victims of acts of violence based on religion or belief 2024

The General Assembly, in its resolution A/RES/73/296, designated August 22 as the International Day Commemorating the Victims of Acts of Violence Based on Religion or Belief recognising the importance of providing victims of acts of violence based on religion or belief and members of their families with appropriate support and assistance in accordance with applicable law. Freedom of religion or belief is a fundamental human right that intersects with several other crucial freedoms. These rights are not only important individually but also work together to create a framework for a just and tolerant society.