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DAILY CURRENT AFFAIRS 23-10-2024

NATIONAL NEWS

Uttar Pradesh Government Greenlights Development for Noida Authority and YEIDA

The Uttar Pradesh (UP) government approved two master plans for development projects by the Noida Authority and Yamuna Expressway Industrial Development Authority (YEIDA) over the next 15 years.

Noida Master Plan 2041concentrates on the expansion of the Dadri-Noida-Ghaziabad Investment Region (DNGIR), also known as New Noida.

Land acquisition will involve 80 villages in Gautam Budh Nagar and Bulandshahr districts.

Approximately ₹1,000 crore has been allocated for land acquisition.

YEIDA Master Plan covers 55 villages in Bulandshahr, expanding the total area to 226 villages.

Initial area covered in phase 1 increased from 583 sq km to 769 sq km.

SCIENCE & TECHNOLOGY

First Woman on Moon to Wear Prada-Designed Spacesuit

The first woman to set foot on the Moon will be dressed in a designer spacesuit, thanks to collaboration between the National Aeronautics and Space Administration (NASA) and Italian fashion house Prada.

As part of Nasa's historic Artemis III mission to the lunar South Pole, Prada has teamed up with Axiom Space to create a cutting-edge spacesuit for the astronauts heading to the Moon in 2026.

The mission is expected to be a monumental leap for space exploration, as it not only marks Nasa's return to the Moon but will also be the first time a woman walks on its surface.

The spacesuit, although highly innovative, retains a nod to the classic design worn by Apollo astronauts during their lunar expeditions more than 50 years ago.

The spacesuit, known as the Axiom Extravehicular Mobility Unit (AxEMU), is designed not just for

aesthetics but for performance, durability, and adaptability.

It can withstand the coldest temperatures in one of the most hazardous environments in space, ensuring safety and functionality for male and female astronauts alike.

BANKING

Neobank Freo Receives Corporate Agent Licence

Freo, a digital banking startup backed by Peak XV, has secured a corporate agent license from the Insurance Regulatory and Development Authority of India (IRDAI).

This license allows Freo to offer insurance products on its platform.

A neo bank is a digital bank that offers financial services online or through a mobile app, without having any physical branches.

Neo banks are also known as fintech banks, challenger banks, or digital banks.

Alongside insurance, Freo will continue to provide digital banking services such as UPI payments, savings accounts, and credit products.

The company emphasises the delivery of personalised and affordable insurance products tailored to user needs, including women’s health coverage and cyber fraud protection.

Freo aims to introduce more comprehensive investment solutions, including mutual funds and other savings cum investment products, as part of its strategy to cross-sell financial services.

Freo operates through three main verticals:

Freo Pay: Offers UPI payments, bill payments, and co-branded credit cards with Yes Bank.

Freo Save: Provides savings accounts in partnership with Equitas Small Finance Bank.

Freo Credit: Previously known as MoneyTap, this vertical offers loans in collaboration with various financial institutions, including Incred Capital and Cholamandalam Investment and Finance.

PFC Infra Finance IFSC Limited Begins Operations After Receiving Approval from IFSCA

PFC Infra Finance IFSC Limited (PIFIL), a wholly owned subsidiary of Power Finance Corporation Limited (PFC), has received approval from the International Financial Services Centres Authority (IFSCA) to commence operations as a finance company in IFSC (International Financial Services Centre) located in GIFT City, Gujarat.

PIFIL is notable for being the first finance company in IFSC specifically focused on power and infrastructure lending.

This establishment positions PFC as a global brand and strengthens India's status as a global

financial hub.

PIFIL aims to provide lending services in India and other countries in foreign currency, catering to both government and private sector players.

Indian Overseas Bank Introduces Mahila Shaksham Scheme

Public sector Indian Overseas Bank (IOB) has launched the 'Mahila Shaksham' scheme to finance individual women members of Self-Help Groups (SHGs).

The scheme aligns with the Centre's Deendayal Antyodaya Yojana - National Rural Livelihoods Mission initiative.

The scheme aims to empower women entrepreneurs by ensuring financial self-reliance.

It is part of the Ministry of Rural Development's 'Lakhpati Didi Yojana', which focuses on improving the financial status of women SHG members.

It provides financial support specifically for individual women SHG members to foster entrepreneurship.

It offers credit support of up to ₹10 lakh to individual members participating in the Deendayal Antyodaya Yojana - National Rural Livelihoods Mission.

The scheme is designed to enhance the financial independence of women.

It aims to expand credit access to women self-help group members, thereby facilitating their entrepreneurial ventures.

HDFC Bank Opens Its First Branch in Singapore

HDFC Bank, India's leading private sector bank, has inaugurated its first branch in Singapore after receiving a wholesale banking license from the Monetary Authority of Singapore (MAS) effective 15th October 2024.

The new branch will enable HDFC Bank to offer a diverse range of financial products and services to residents of Singapore.

With this addition, HDFC Bank's international presence now includes five branches located in Hong Kong, Bahrain, Dubai, Singapore, and an IFSC Banking Unit in Gujarat, India.

Additionally, the bank has representative offices in Kenya, Abu Dhabi, Dubai, and London.

As of March 31, 2024, HDFC Bank's international business reported a balance sheet size of approximately USD 9.06 billion.

HDFC Bank joins other major banks like State Bank of India and ICICI Bank Ltd., which also hold qualifying full banking licenses in Singapore, along with eight other banks, including Bank of China Ltd. and BNP Paribas SA.

DEFENCE

Indian Navy and Royal Navy of Oman Conduct Maritime Exercise

The Indo-Oman bilateral naval exercise, Naseem Al Bahr, took place off the coast of Goa from October 13 to 18, 2024.

The Indian Navy participated with Indian Naval Ship (INS) Trikand and a Dornier Maritime Patrol Aircraft, while the Royal Navy of Oman was represented by RNOV Al Seeb.

The exercise was conducted in two phases:

Harbour Phase: Held from October 13 to 15, focused on professional interactions, including Subject Matter Expert Exchanges and planning conferences.

Sea Phase: Conducted from October 16 to 18, involving various naval drills and operational activities.

The exercise aimed to enhance interoperability and foster mutual understanding of naval best practices between the Indian Navy and the Royal Navy of Oman.

SPORTS

Sreeja Akula Becomes Highest Ranked Indian Table Tennis Player In World

Indian women's table tennis player Sreeja Akula became the highest-ranked Indian player in the world after her strong performance in the 2024 Paris Olympics.

In the latest ranking released by the International Table Tennis Federation, she is ranked World No.22 in the women's singles.

She broke the record of Manika Batra, who achieved her career-best World No. 24 rank in the singles event.

Only two Indian table tennis players, Sreeja Akula and Manika Batra, have ever reached the top 25 world rankings in the singles event.

The International Table Tennis Federation is the world governing body of men's and women's table tennis.

Deepika Kumari wins a Silver at the Archery World Cup Final 2024

Four-time Olympian Deepika Kumari won a silver medal on 20 October 2024 in the women's recurve event at the 2024 Archery World Cup Final held in Tlaxcala, Mexico.

She lost to the Chinese archer Li Jiaman 6-0 in the final. Li Jiaman was part of the Chinese women's archery team that won the silver medal in Paris 2024.

The 18th Archery World Cup Final was organised by World Archery and hosted by Mexico on 19 and 20 October 2024 at Tlaxcala, Mexico.

Thirty-year-old Deepika Kumari won silver medals in the 2011, 2012, 2013, 2015, and 2024 editions, while she won a bronze medal in the 2018 edition.

IMPORTANT DAYS

International Stuttering Awareness Day

International Stuttering Awareness Day 2024 is observed on the 22nd of October 2024.

This year, the theme of International Stuttering Awareness Day 2024 is 'The Power of Listening.'

International Stuttering Awareness Day was established in the year 1998 to bring attention to the millions of people across the world who are living with his specific Communication Disorder.

People think that stuttering means repetitions of some words.

Stuttering is also mentioned for persons who have an elongation of a vowel or syllable.

This condition may also vary because sometimes a person may stutter once in a while and sometimes they stutter continuously while talking.