DAILY CURRENT AFFAIRS 23-11-2023

NATIONAL NEWS

Women Accorded Top Priority Under PM Mudra Yojana Scheme

· Union Finance and Corporate Affairs Minister Nirmala Sitharaman, women entrepreneurs are accorded first priority under the Centre's flagship Pradhan Mantri Mudra Yojana (PMMY) scheme which offers financial assistance to beneficiaries.

· Distributing sanction letters to beneficiaries under the PM SVANidhi Se Samriddhi programme which offers loans to street vendors, here, she said officials of the municipalities should identify the uncovered street vendors and help them avail benefits of this scheme.

· SVANidhi Se Samriddhi is an additional component of the PMSVANidhi scheme to facilitate access to eight Central government schemes to eligible PM SVANidhi beneficiaries and their family members for their holistic development and socio-economic upliftment.

· More than 60% of the loans provided under the PMMY scheme go to women entrepreneurs.

· PMMY provides loans up to Rs 10 lakh to non-corporate, non-farm small/micro enterprises.

UGC Notifies Regulations For Foreign Universities

· The University Grants Commission (UGC) issued regulations for foreign universities to establish and operate campuses in India.

· As per the regulations, foreign universities can collaborate to set up campuses in India, if they meet eligibility criteria individually.

· Foreign universities setting up campuses shall seek prior approval from UGC before starting new courses.

· They should have secured a position within the top 500 in global rankings.

· For setting up more than one campus in India, foreign universities need to make separate applications.

· Foreign university campuses in India will be given the autonomy to recruit faculty and staff as per their recruitment norms.

· Foreign university campuses in India will not be allowed to offer online courses or distance learning.

· Also, the final rules have increased the time period for the standing committee to process applications from 45 days to 60 days.

INTERNATIONAL NEWS

South Africa Introduces Tax Incentives

· South Africa has implemented its first-ever tax incentives to encourage the preservation of endangered species.

· The South African Environment Ministry has entered into Biodiversity Management Agreements (BMAs) with three landowners in Limpopo province.

· These agreements aim to secure the protection of privately-owned lions and rhinos.

· The Department of Forestry, Fisheries, and the Environment collaborated with the Sustainable Finance Coalition and Wilderness Foundations Africa in developing these biodiversity management agreements.

· The agreement allows the owners to deduct all their expenses related to conservation from their taxable income.

· In order to activate the agreements applicants have to sign a management plan of at least a five-year duration with the department. The incentive falls under the category of Threatened Species and Other Effective Area-based Conservation Measures (OECMs).

BANKING

First Sovereign Green Bond of FY24

· The government successfully raised Rs 5,000 crore through the first issuance of sovereign green bonds for the current financial year.

· The five-year papers were issued at a coupon rate of 7.25%, and investors did not offer significant greenium for the issuance.

· The yield on the 5-year government bond closed the day at 7.27%.

· As part of the FY24 borrowing program, the government plans to raise a total of Rs 20,000 crore through sovereign green bonds.

· This issuance shall comprise Rs 10,000 crore of 30-year green bonds, and an additional Rs 5,000 crore each of bonds with maturities of 5 years and 10 years.

· In the previous financial year, the government raised Rs 16,000 crore through two tranches of 5-

year and 10-year green bonds.

· The greenium, which signifies the premium investors are willing to pay for green bonds because of their sustainability impact, reduced from 6 basis points in the first tranche to just 1-5 basis points in the second tranche.

· Funds generated via the sale of green bonds will be allocated to public sector projects aimed at decreasing the carbon footprint of the economy.

CCI Clears the Acquisition of Additional Stake in Niva Bupa Health Insurance

· Fair trade regulator Competition Commission of India (CCI) has approved the acquisition of an additional stake in Niva Bupa Health Insurance Company by Bupa Singapore Holdings Pte.

· Bupa Singapore Holdings is a shareholder of Niva Bupa and a subsidiary of international healthcare group The British United Provident Association Ltd (Bupa).

· The transaction relates to the secondary purchase of shares by Bupa Singapore Holdings in the Niva Bupa Health Insurance Company from Fettle Tone LLP.

· After the transaction, the shareholding of Bupa Singapore Holdings will increase to 63% in Niva Bupa Health Insurance.

· Niva Bupa Health Insurance provides insurance policies in India, while Fettle Tone LLP is a special purpose vehicle (SPV) set up by private equity firm True North Fund.

· The CCI has cleared the deal under the green channel route.

RANKS, INDICES & REPORTS

Global Talent Competitiveness Index

· The 10th edition of the report covers 134 countries around the world across all income groups.

· India secured 103rd position on the index.

· Singapore, Switzerland, and the United States are among the top three countries on the index.

· Denmark, the Netherlands, Finland, Norway, Australia, Sweden, and the United Kingdom make up the rest of the Top 10.

· India is ranked 103, the worst among that of the BRICS countries. China remains at the top of the BRICS group of countries at rank 40, Russia at 52, South Africa at 68 and Brazil at 69.

· The Global Talent Competitiveness Index measures how countries grow, attract, and retain talent.

· The report is published by the prestigious chain of business schools, INSEAD partner and sponsor

of the United Nation’s Sustainable Development Goals (SDGs) in Davos, Switzerland.

· The report ranks countries based on 6 pillars: enable, attract, grow, retain talent, vocation and technical skills, global knowledge skills.

World Energy Employment 2023 Report

· The International Energy Association released the World Energy Employment 2023 report.

· Global employment in the energy sector grew by 3.5 million over pre-pandemic levels to 67 million in 2022.

· “Clean energy sectors added 4.7 million jobs globally over the same period and stand at 35 million.

· Fossil fuel jobs recovered more slowly after layoffs in 2020 and remain around 1.3 million below pre-pandemic employment levels, at 32 million.

· Job growth in the clean energy as well as fossil fuel sectors remained positive in India compared to pre-pandemic levels of 2019.

· With this, India saw the fourth-highest number of new clean energy jobs being created in the past three years.

· Overall, India has the third-highest number of workers in the energy space, after China and Asia-Pacific regions.

AWARDS & PRIZES

First Indian Woman To Win International Emmy Award

· The International Emmy Awards 2023 ceremony was held in New York.

· Indian filmmaker Ektaa Kapoor received the Emmy Award.

· During the 51st International Emmy Awards, Ektaa Kapoor was recognized for her notable contributions to the realms of arts and entertainment.

· Ektaa Kapoor made history as the first Indian woman to secure an Emmy Award.

· Famous Hollywood actor Martin Freeman received the Best Actor Award for the film 'Responder'.

· Karla Soje, a Hollywood actress, clinched the Best Actress accolade for her role in the Spanish film 'La Caida Dive.'

· 'The Empress' secured the International Emmy Award for Best Drama Series.

· The International Emmy Award is called the Oscar Award of television.

DEFENCE

Joint Exercise "Vajra Prahar 2023"

· The 14th edition of the India-US joint special armed forces exercise, "Vajra Prahar 2023," commenced on November 21, 2023, at the Umroi Joint Training Site.

· The United States contingent was represented by soldiers of the 1st Special Forces Group (SFG) of the US Special Forces.

· Special Forces personnel from the Eastern Command are leading the Indian Army contingent.

· Vajra Prahar Exercise involves collaborative training between the special forces of the Indian Army and the US Army.

· Vajra Prahar aims to share best practices and best experiences in areas such as joint program planning and operational strategy.

· Vajra Prahar Exercise has developed into a platform for the special forces of both nations to exchange ideas and disseminate best practices.

· This is also a big opportunity to increase interoperability between the armies of India and America and strengthen defense cooperation.

India's Maiden Naval Anti-Ship Missile

· Indian Navy in collaboration with Defense Research and Development Organization (DRDO) successfully test-fired indigenous naval anti-ship missile on 21 November 2023.

· This test was conducted by the Indian Navy from a Seaking 42B helicopter.

· It is a missile designed for long-range anti-ship capabilities.

· This test is a very important step towards self-reliance in terms of missile technology of the Indian Army.

· In this test conducted by the Indian Navy, the seeker and guidance technology of the missile was also tested.

· According to the statement issued after the test, several new technologies have been used in the missile, including an indigenously developed launcher for the helicopter.

· The effectiveness of a missile hinges on its guidance technology, and achieving target precision is integral to the guidance system.