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DAILY CURRENT AFFAIRS 25-10-2024

NATIONAL NEWS

Dharmendra Pradhan's Visit to Australia Strengthens Educational Collaboration

Union Minister Dharmendra Pradhan's visit to Australia emphasised the critical role of education in advancing the India-Australia partnership.

He highlighted the significance of India's National Education Policy (NEP), highlighting skills-based education, digital literacy, and the potential for global collaborations.

Pradhan's engagements with Australian officials and university leaders aimed to deepen ties, explore joint initiatives, and ensure that the education systems of both nations align to prepare future-ready global citizens.

Union Minister for Education, Dharmendra Pradhan, delivered a plenary speech at the conference in Melbourne, emphasizing the evolving partnership between India and Australia.

He highlighted the 4th Industrial Revolution, stating that education should prepare students to be creators and managers of technology. India's National Education Policy (NEP) provides a framework focusing on digital literacy, soft skills, critical thinking, and interdisciplinary studies.

Mr. Pradhan highlighted the role of education as a fulcrum of the bilateral relationship, driving innovation and entrepreneurship.

Prime Minister Set to Launch Ayushman Bharat PM-JAY for Senior Citizens

Prime Minister Narendra Modi is expected to launch the Ayushman Bharat Pradhan Mantri Jan Arogya Yojana (AB-PM-JAY) specifically for senior citizens.

This announcement follows the recent approval by the Union Cabinet, which is chaired by the Prime Minister, for a significant expansion of the world's largest public health insurance scheme.

The scheme offers a cashless hospitalization cover of up to ₹5 lakh per year for all senior citizens aged 70 years and above, regardless of their socio-economic status.

The central government will finance 60% of the scheme, while states have the flexibility to expand or modify the coverage to include additional age groups.

The initiative is expected to benefit approximately 45 million families (around 60 million senior

citizens).

Currently, the overall beneficiary base for the Ayushman Bharat scheme is 123 million families.

Eligible senior citizens will need to apply to access the benefits. Those covered by other health insurance schemes, like the Central Government Health Scheme (CGHS), will have the option to choose which scheme they prefer. Individuals with private insurance can also enroll in the scheme.

Beneficiaries will be issued new cards under the scheme, and the initial outlay for this upgrade is set at ₹3,437 crore. As the scheme is demand-based, there are provisions for future expansions.

Kerala Introduces Citizen Sentinel App

Kerala's Minister for Transport, K.B. Ganesh Kumar, launched the Citizen Sentinel app, allowing citizens to upload photos and videos of traffic violations via the NextGen Parivahan app.

The app aims to reduce traffic violations by making enforcement unpredictable and less dependent on fixed measures like CCTV cameras.

Citizens can upload up to 8 MB photos or videos of traffic rule violations.

The app is available for download on the Play Store and includes built-in links for direct reporting to the MVD control room.

The app was developed by the National Informatics Centre (NIC) and is part of Kerala's 100-day action plan.

The app encourages public vigilance on traffic rule violations to reduce accidents, particularly affecting youth.

Kerala is the 3rd state in India to implement the mParivahan Citizen Sentinel app, following Chhattisgarh and Odisha.

SCIENCE & TECHNOLOGY

Zydus Lifesciences Receives World Health Organisation Prequalification

Indian pharmaceutical company Zydus Lifesciences Limited announced that its typhoid vaccine, ZyVac TCV, has received World Health Organization (WHO) prequalification, making it eligible for United Nations procurement programs.

The prequalification allows Zydus to participate in UN procurement programs, which acquire around 150 million doses of typhoid conjugate vaccines annually.

ZyVac TCV is indigenously developed and manufactured at Zydus Biotech Park in Ahmedabad and is indicated for active immunization against Salmonella typhi infection for ages 6 months to 65 years.

The vaccine will be distributed primarily in regions where typhoid is most prevalent, such as India, Africa, and Southeast Asia.

According to GAVI (2022) data, typhoid fever causes 11 to 21 million cases and 117,000 to 161,000 deaths annually worldwide.

India accounts for 75% of typhoid cases and mortality in South Asia, a region heavily affected by the disease.

BANKING

RBI Launches Scholarship Scheme for Faculty Members of Academic Institutions

The Reserve Bank of India (RBI) has introduced a Scholarship Scheme for faculty members from academic institutions.

Eligibility Criteria include full-time faculty members teaching economics or finance at any UGC or AICTE-recognized university or college in India and applicants must be below 55 years of age.

Objective is to enhance awareness of RBI's activities among faculty and students and it provide exposure to various operational areas within the RBI.

A maximum of five scholarships will be awarded.

Selection will be based on candidates' curriculum vitae, a research proposal (up to 1,000 words), and an interview with a selection panel.

Applications must be submitted by the 5th of next month.

The exact theme of the research will be determined by the RBI based on proposals submitted by candidates.

Selected scholars will receive a monthly allowance of ₹50,000 during the project.

Asian Development Bank Sanctions $241 Million Loan to West Bengal

The Asian Development Bank (ADB) has approved a $241.3 million loan to enhance electricity distribution in West Bengal.

The programme aims to provide a reliable and sustainable power supply, improving the quality of life for 8.96 million consumers across seven districts of the state.

The initiative aligns with India's Revamped Distribution Sector Scheme, which focuses on improving the operational efficiency of power distribution companies.

Key Improvements:

Replacement of low-tension overhead lines with aerial bundled cables.

Creation of separate electricity feeders for agricultural and non-agricultural users.

Integration of an information and operation management system to monitor power supply quality and financial management.

Federal Bank Partners with Bhashini

Federal Bank has signed a Memorandum of Understanding (MoU) with Bhashini, an AI-powered language translation platform, to add vernacular language support to its AI virtual assistant, Feddy.

The collaboration aims to promote banking services in vernacular languages, in line with the Reserve Bank Innovation Hub (RBIH)'s local language initiative.

With the integration of Bhashini's language translation capabilities, Feddy is now able to respond to user queries in 14 different Indian languages, including Hindi, Bengali, Tamil, Telugu, Marathi, Gujarati, Kannada, Malayalam, Odia, Assamese, Punjabi, Urdu, Manipuri, and Bodo.

The integration of Bhashini’s language capabilities makes banking services more convenient and user-friendly for customers across diverse linguistic backgrounds.

Israel Joins Asian Development Bank as 69th Member

Israel officially became the 69th member of the Asian Development Bank (ADB) and the 20th non-regional member, effective 1st October.

Israel submitted its application for ADB membership in January 2022, and the ADB Board of Governors approved the membership on 14 April 2022 through Resolution No. 414.

The 2022 resolution required Israel to fulfill all membership requirements, which it completed before the membership became effective.

APPOINTMENTS & RESIGNATIONS

Pranav Chawda to Become Chief Executive Officer of JP Morgan Chase Bank India

JP Morgan Chase Bank India has announced the elevation of Pranav Chawda as its Chief Executive Officer (CEO).

The appointment received approval from the Reserve Bank of India (RBI).

As CEO, Chawda's responsibilities will expand to include heading the corporate banking entity as well.

The former CEO, Prabhdev Singh, resigned in June before completing his term.