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DAILY CURRENT AFFAIRS 25-11-2024

NATIONAL NEWS

Union Minister Jitendra Singh Launches VISION Portal

The Union Minister of State (Independent Charge) Ministry of Science and Technology, Dr Jitendra Singh, inaugurated the VISION ("Viksit Bharat Initiative for Student Innovation and Outreach Network") Porta in New Delhi

The Portal aims to empower and uplift youth from the underprivileged section of the country through education, skill development and sustainable livelihood.

The Gurugram, Haryana-based non-profit organisation Utsav Foundation developed the VISION ("Viksit Bharat Initiative for Student Innovation and Outreach Network") Portal.

The Utsav Foundation works to empower the youth by providing them with the necessary skills and resources through internship and skill development.

It funds the internship projects of Indian students studying in Schools, Industrial Training Institutes and Colleges.

It aims to foster the spirit of innovation among students who want to start their own businesses by providing funding and mentorship.

Preference is given to projects that address societal challenges and drive technological advancements.

The Scheme aims to develop problem-solving abilities among the youth by bridging the gap between theoretical knowledge and practical experience.

Prasar Bharati Launches its OTT Platform, WAVES

The government of India-owned public sector broadcaster Prasar Bharati has launched its own OTT (Over the Top Platform) named WAVES.

The platform will broadcast the new and old content of the Doordarshan (DD), All India Radio (AIR) and other content providers.

The WAVES was unveiled by Prasar Bharati at the 55th International Film Festival of India at Panaji, Goa

Goa, which is the permanent venue of the International Film Festival of India (IFFI) is hosting the 55th edition of the IFFI from 20-28 November 2024.

The WAVES platform of the Prasar Bharati was launched by Pramod Sawant, Chief Minister of Goa on the opening day of the 55th International Film Festival of India (IFFI)

The WAVES platform is a digital platform developed by Prasar Bharati which will provide media contents to the users on demand through the internet.

Prime Minister Narendra Modi to Launch 'United Nations International Year of Cooperatives 2025'

Prime Minister Narendra Modi is set to inaugurate the United Nations International Year of Cooperatives 2025 during the ICA (International Cooperative Alliance) Global Cooperative Conference and General Assembly, being hosted for the first time in India from November 25–30, 2024.

This marks the first time in ICA's 130-year history that its General Assembly and Global Conference are being held in India, initiated by IFFCO (Indian Farmers Fertilizer Cooperative Limited).

Around 3,000 delegates will attend, including 1,000 international participants from over 100 countries.

A commemorative stamp for the International Year of Cooperatives 2025 will also be launched.

India accounts for 25% of the world’s cooperatives, with 8 lakh cooperatives operating nationwide.

INTERNATIONAL NEWS

India and Sweden Co chair the 6th Annual LeadIT Summit

India and Sweden co-chaired the 6th Annual Summit of the Leadership Group for Industry Transition (LeadIT) in Baku, Azerbaijan.

The Summit meeting was held on the sidelines of the United Nations Climate Summit, Conference of Parties 29 (COP29), which was held in the Azerbaijani capital city of Baku

India and Sweden jointly launched the Leadership Group for Industry Transition (LeadIT) at the United Nations Climate Action Summit in September 2019 in New York City, United States of America.

The LeadIT2.0 was launched during the CoP28 in Dubai, United Arab Emirates, in 2023, and it has set a new target for 2024-26.

The Leadership Group for Industry Transition (LeadIT) is an initiative of India and Sweden and is supported by the World Economic Forum.

It brings together the countries that are committed to the goal of the 2015 Paris Climate Conference.

LeadIT was set up to target energy-intensive industries where it was very difficult to reduce carbon

emissions.

LeadIT aims to bring net zero carbon emissions from energy-intensive heavy industry by 2050.

SCIENCE & TECHNOLOGY

Indian Institute of Spices Research Kozhikode Receives NABL Accreditation for Its Laboratories

ICAR-Indian Institute of Spices Research (IISR), Kozhikode,Kerala has been accredited by the National Accreditation Board for Testing and Calibration Laboratories (NABL) for its spices quality and organic manure testing laboratories.

NABL certification ensures global recognition, enhancing the reliability and accuracy of testing processes.

This accreditation reflects the institute's commitment to meeting stringent standards.

The accreditation supports testing of organic manure quality, including key parameters like moisture, pH, electrical conductivity, organic carbon content, and nutrient content (nitrogen, phosphorus, potassium), which are critical for sustainable farming.

IISR will support the spice processing industry by testing essential spice quality parameters such as piperine, oleoresin, curcumin, and moisture content, helping meet regulatory requirements and boosting consumer confidence.

IISR aims to pursue additional NABL accreditation to expand its scope for comprehensive coverage of regulatory requirements for spice samples.

BANKING

$434.25 Million Loan Sanctioned By ADB for Assam Solar Project

The Asian Development Bank (ADB) has approved a $434.25 million loan(around Rs 3600 crore) to fund the Assam Solar Project. The loan will help Assam increase its renewable energy capacity and improve energy security.

The ADB has also sanctioned an additional grant of $1 million to the state to raise awareness about green energy and capacity building.

According to the ADB, it will play an active role in attracting private sector investment in the solar photovoltaic project in Assam through public-private partnership (PPP).

The Assam Solar Project has been launched by the government of Assam.to develops solar energy capacity in the state.

The state government has set a target to develop an installed solar energy capacity to achieve its target of 3,000 megawatts (MW) by 2030.

The ADB loan amount will be used for the construction of a 500 MW grid-connected solar photovoltaic facility in Karbi Anglong district.

An additional 250 MW solar PV facility will be developed in the Karbi Anglong district under the public-private partnership mode.

The ADB loan will fund the establishment of a grid-connected battery energy storage system.

India Maldives to Settle Cross Border Transaction In Local Currency

India and the Maldives have signed a Memorandum of Understanding (MoU) to settle their cross-border transactions in their local currency.

These transactions were settled in US dollars, but now an effort will be made to settle them in Indian Rupees and the Maldivian Rufiyaa.

The MoU to settle cross-border transactions in local currency was signed between the Indian central bank, the Reserve Bank of India, and the Maldives Monetary Authority in Mumbai

The local currency of both countries will be used to settle current account transactions, permissible capital account transactions and any other economic and financial transactions mentioned by the two governments.

The MoU will facilitate the invoicing and settlement of imports and exports between the two countries using their respective local currencies.

AWARDS & PRIZES

Best Marine State award at World Fisheries Day 2024

Kerala was honoured with the Best Marine State award for its contribution to the country's fisheries and aquaculture sector growth.

On the occasion of World Fisheries Day 2024, the Department of Fisheries under the Ministry of Fisheries, Animal Husbandry and Dairying honoured many states, districts, and individuals for their contribution in a ceremony organised in New Delhi

World Fisheries Day is observed to raise awareness about the variety of threats faced by the world fishing industry, such as overexploitation, habitat destruction, and destructive fishing practices.

The Department of Fisheries has chosen India’s Blue Transformation: Strengthening Small-Scale and

Sustainable Fisheries as the 2024 World Fisheries Day theme.

Best Marine State- Kerala

Best Inland State- Telangana

Best Himalayan and Northeastern State- Uttarakhand

Best Union Territory - Jammu and Kashmir

Best Marine District- Kollam, Kerala

Best Inland District- Kanker, Chhattisgarh

Best Himalayan and Northeastern District-Darrang, Assam

est Union Territory - Kulgam , Jammu and Kashmir.

APPOINTMENTS & RESIGNATIONS

President of FICCI

Managing Director and Vice Chairman of Emami Group, Harsha Vardhan Agarwal, assumed the office of the President of the business lobby group, Federation of Indian Chambers of Commerce and Industry (FICCI) for 2024-25

Harsha Vardhan Agarwal succeeded Anish Shah.

The new set of office bearers of FICCI for the 2024-25 also took over their offices along with the new President Harsha Vardhan Agarwal.

Senior Vice President of FICCI - Anant Goenka who is the Vice Chairman of the RPG Group,which has diversified business interest in the infrastructure, tyre, information technology (IT), pharma, and speciality sectors.

Vice -President of FICCI - Vijay Sankar who is the Chairman of the Sanmar Group, , headquartered in Chennai. The diversified Sanmar has business interest in India and abroad with presence in engineering technologies, chemicals, and shipping.

Federation of Indian Chambers of Commerce and Industry (FICCI) is one of the major business lobby groups in India which represents the interest of the business groups.