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DAILY CURRENT AFFAIRS 26-12-2023

NATIONAL NEWS

ICAI Unveils New CA India Logo

Vice-President of India, Jagdeep Dhankhar launched this new logo of the Institute of Chartered Accountants of India (ICAI).

The new logo has been unveiled at a recently held Global Professional Accountants Convention (GloPAC), in Gandhinagar.

It is made up of the letters 'CA' in blue with a tricolour tick mark (upside down) on a white background.

The blue colour denotes innovativeness, creativity, knowledge, trust, integrity, stability, truth, and depth.

The upside-down tick mark in tricolor has been included to symbolise the wisdom and value of the professionals.

'India' is added to the logo, which epitomizes the Institute's commitment to the India First approach.

It also epitomizes the Institute's commitment to serve the Indian economy in the public interest.

Rs 5Lakh Accident Insurance For GIG Workers

Telangana Chief Minister A Revanth Reddy has announced to provide accident insurance of Rs 5 lakh to gig workers from the government.

This state government has made an important announcement for gig workers like food delivery, cab, and auto-rickshaw drivers.

A meeting of co-cab, auto-rickshaw drivers and food delivery officials was attended by Chief Minister A Revanth Reddy.

In this meeting, the state government provided social security to the workers in the unorganised sectors and took policy decisions in this direction.

Apart from this, many important decisions were taken for the workers of unorganised sectors, mainly

Chief Minister Revanth Reddy assured the gig workers that the government will also provide a health cover of Rs 10 lakh under the Rajiv Aarogyasri Scheme.

INTERNATIONAL NEWS

United Kingdom to Implement Climate Levy on Imported Steel from 2027

The United Kingdom government follows the European Union in deciding to enforce a carbon border tax on specific commodities such as iron, steel, aluminium, ceramics, and cement, starting in 2027.

The tax amount will be determined by the volume of carbon emissions associated with the production of the imported goods and the disparity between the carbon price in the UK and the originating country.

The introduction of this tax aims to ensure that carbon-intensive products like steel and ceramics from other nations face a carbon price comparable to those produced within the UK.

The measure is designed to create a level playing field in terms of carbon pricing.

The carbon border tax is expected to instill confidence in the UK industry to invest in decarbonization efforts, aligning with the country's commitment to environmental sustainability.

BANKING

State Bank of India and World Bank

State Bank of India (SBI) has signed a $165 million (over Rs 1,300 crore) Line of Credit (LoC) with the World Bank for promoting rooftop solar projects in India.

The LoC is specifically aimed at supporting grid-connected rooftop solar photovoltaic (PV) projects in both residential and institutional sectors.

In September 2023, SBI announced that it plans to make home loans with rooftop solar installations mandatory for residential projects funded from the bank's long-term climate action funds drawn down from multilateral agencies.

SBI is planning to make it mandatory for builders to make rooftop solar installations if the project is funded from the bank's green funds.

Bandhan Bank Receives Mandate to Collect Revenue on Assam Government

Bandhan Bank has obtained a mandate to oversee revenue collection on the Assam government's e-GRAS portal.

This will enable people of Assam to make their tax payments as well as non-tax payments through the Government Receipt Accounting System Portal (GRAS).

This initiative aims to streamline transactions, making them more accessible and paperless for the people of Assam.

Through Assam e-GRAS portal, a citizen can pay to 70 various departments for a range of services offered by them.

In the fiscal year 2022-23, the total collection through the Assam e-GRAS portal reached nearly Rs 16,000 crore.

Government Receipt Accounting System (GRAS) is a web application, which provides facility to the citizens, business community to pay taxes and non-tax receipts to the government electronically.

Assam eGRAS provides 24 X 7 facility and the citizens of Assam can generate e-challan for required services and make online payments anytime from anywhere.

Axis Bank Partnered with American Express

Private sector lender Axis Bank has tied up with American Express and launched an Axis Bank Privilege Credit Card on the American Express network.

With this partnership, Axis Bank customers can now enjoy the local and global benefits of the American Express network.

The Axis Bank Privilege Credit Card on American Express network is packed with a host of attractive benefits such as activation benefit worth Rs 5000 and two complimentary domestic lounge access per calendar quarter.

To be eligible for the card, you must be a resident of India with an annual net income of at least Rs 600,000.

The joining fee is Rs 1500, but it is free for priority customers.

Axis Privilege Credit Card offers bonus reward points as a welcome benefit, which is redeemable against multi-brand vouchers.

Cardholders must make the first transaction within 30 days of card setup to avail of this benefit.

Bank of Baroda Faces ₹5 Crore Penalty from RBI

Bank of Baroda informed, in an exchange filing, that the Reserve Bank of India had imposed a penalty of ₹5 crore on the bank, in light of a shortage in the soiled note remittances.

The RBI also imposed an additional penalty of ₹2,750 on the bank after it detected "fake and mutilated" notes in the soiled note remittances.

A ‘soiled note’ is a "note which has become dirty due to normal wear and tear and also includes a two piece note pasted together wherein both the pieces presented belong to the same note and form the entire note with no essential feature missing.

SPORTS

Wrestling Player Sakshi Malik Announced Her Retirement

Olympic bronze medalist Sakshi Malik announced her retirement from wrestling in New Delhi.

Sakshi Malik last participated in the Commonwealth Games in 2022 in Birmingham.

The Indian wrestler won the gold medal in the women's 62 kg category but has not participated in international events since then.

At the age of just 17, she won a silver medal in the 59 kg freestyle at the 2009 Asian Junior World Championships, followed by a bronze medal at the 2010 World Junior Championships.

She won a bronze medal at the 2013 Commonwealth Championships.

Sakshi Malik played her first Commonwealth Games in Glasgow in 2013 and won a silver medal in the 58 kg final.

AWARDS & PRIZES

UAE's Great Arab Minds Award In Arts and Literature

Professor Waciny Laredj has won the United Arab Emirates (UAE) ‘Great Arab Minds Award’ (GAM) in the field of literature and arts.

The Great Arab Minds Award is also known as the 'Arab Nobel'.

These fields are natural sciences, engineering and technology, literature and arts, architecture and design, economics and medicine.

The awards are given to individuals who have made significant contributions in these fields for their impact on Arab society and human progress.

This award is given to those individuals who have inspired meaningful and culturally, socially and intellectually impactful ideas.

Lebanese scientist Niveen Khashab won the GAM Award in Natural Sciences.

Fadil Adib of Lebanon won the GAM Award in Engineering Technology.

Saudi Dr. Hani Najm won the GAM Medical Awards.

Best Male and Best Female Athlete Awards

Javelin thrower Sumit Antil and archer Sheetal Devi won the prestigious Best Male and Best Female Athlete awards at the first Divyang Sports Awards.

The 1st Divyang Sports Awards has been instituted for the first time in the country exclusively for Divyang athletes, with an aim to annually celebrate the outstanding achievements of the Divyang sporting community.

India's first Paralympic gold medalist and freestyle swimmer Muralikant Petkar, who won gold at the 1972 Paralympics, was also honoured with the Lifetime Achievement Award.

Renowned para-badminton coach Gaurav Khanna, won the best coach award.

Gaurav Khanna Excellia Badminton Academy also won the Best Academy Award.

The Indian Blind Chess team won the Major Dhyan Chand Team of the Year Award.

SCIENCE & TECHNOLOGY

IIT Guwahati Researchers Introduce BRAHMA-2D Model

Researchers at the Indian Institute of Technology Guwahati (IIT Guwahati) developed an indigenous river model, BRAHMA-2D.

BRAHMA-2D (Braided River Aid: Hydro-Morphological Analyzer) is a mathematical model to gauge the flow of large braided rivers like the Brahmaputra.

It is a quasi-3D river flow model which helps to understand how fast the water moves at different depths inside a river and its circulation around a structure like a spur installed to prevent river bank erosion.

It can help engineers in the design of sustainable hydraulic structures like spurs, reverent, and other river bank protection measures in order to check river bank erosion.

It was developed by the researchers at IIT Guwahati in collaboration with the Brahmaputra Board under the Union Ministry of Jal Shakti.

It was successfully validated on the Brahmaputra River near Majuli Island, the second largest freshwater River Island in the world, in Assam, which is prone to river bank erosion.

DEFENCE

Stealth Guided Missile Destroyer, Imphal

Indian Navy, in the presence of Defence Minister Rajnath Singh, will commission its latest stealth guided missile destroyer, Imphal, from the Naval Dockyard in Mumbai on December 26.

The latest destroyer's commission will signal the formal entrance of the third of four 'Visakhapatnam' class destroyers into the Navy.

This destroyer was designed in-house by the Indian Navy's Warship Design Bureau and built by Mumbai-based Mazagon Dock Limited.

It is the third indigenous stealth destroyer in India's Project 15B class.

The top speed is 30 knots, the length is 163 metres, and the breadth is 17 metres.

The Indian Navy currently operates 132 vessels, including 11 guided missile destroyers of three classes: Kolkata Class, Delhi Class, and Rajput Class.

IMPORTANT DAYS

Good Governance Day

'Good Governance Day' is celebrated every year on 25 December, the birth anniversary of former Prime Minister Atal Bihari Vajpayee.

The purpose of this day is to create awareness among the citizens of India about the accountability of the government.

Good Governance Day was inaugurated on December 25, 2014.

The organisation of Good Governance Week was started in 2021.

Many programs are being organised in the country on this occasion.

On 23 December 2014, former Prime Minister Atal Bihari Vajpayee and the late Madan Mohan Malviya were honoured with Bharat Ratna.