DAILY CURRENT AFFAIRS 27-01-2024

NATIONAL NEWS

Jaisalmer to Host Desert Festival 2024

The Desert Festival 2024 is scheduled to take place in Jaisalmer, Rajasthan, from February 22 to 24, with the theme "Back to the Desert."

The festival will kick off with a procession starting from Lakshminath temple.

A notable focus for this year's festival is to provide ample space for local artists to showcase their talents.

Preparations for the event have commenced, marked by a meeting chaired by district collector Pratap Singh.

The meeting involved stakeholders such as citizens, hoteliers, tourism operators, and artists, seeking their suggestions and involvement in the festival.

SJVN Inks Pact with NHAI

State-owned power producer SJVN has signed an agreement with NHAI to provide technical consultancy services for highway projects.

The primary focus of this MoU is to utilise the expertise of SJVN in Technical Consultancy Services.

This consultancy service will be initially provided for a period of 24 months by SJVN to NHAI.

SJVN, formerly known as Satluj Jal Vidyut Nigam, is an Indian public sector undertaking involved in hydroelectric power generation and transmission.

BANKING

HDFC Bank Becomes the First Lender to Issue 20 Million Credit Cards

HDFC Bank, India’s largest private sector bank, has become the first lender in the country to achieve the milestone of 20 million credit cards in force (CIF).

HDFC Bank is a prominent credit card issuer in India, having started its credit card business in 2001.

It launched its first credit card and reached the milestone of 1 crore cards-in-force in 2017.

The bank doubled this number to 2 crore cards in just 6 years.

HDFC Bank is amongst the leading card issuers in the country and has the largest market share of credit card business, totalling 28.6% as of March 2023.

According to the latest RBI data, the bank added 3.2 lakh cards in November, taking the total number of cards outstanding to 1.95 crore, making it the largest card issuer in the country.

SBI Life - Saral Swadhan Supreme' and 'SBI Life - Smart Swadhan Supreme

SBI Life Insurance, one of the most trusted private life insurers in the country, launched two products– 'SBI Life - Saral Swadhan Supreme' and 'SBI Life - Smart Swadhan Supreme',.

These products aim not only to provide life cover but also to offer the return of premiums at maturity.

The new products are strategically designed to empower customers, recognizing the growing awareness of the crucial link between insurance and financial well-being.

By offering a lumpsum benefit on the policyholder's demise and returning total premiums if the life assured survives, these plans are crafted to provide a comprehensive solution.

Policyholders can opt for regular premium payments or choose a limited premium payment term of 7, 10, or 15 years.

Both these policies offer a minimum sum assured of 25 lakhs, however, while SBI Life - Saral Swadhan Supreme is capped at Rs. 50 lakhs, SBI Life - Smart Swadhan Supreme has no upper limit for the maximum sum assured.

Max Life Insurance Introduces SWAG Pension Plan

Max Life Insurance Company Limited., has launched Smart Wealth Annuity Guaranteed Pension Plan - SWAG Pension Plan.

This is a non-linked, non-participating individual/group general annuity savings plan which allows customers to tailor their own policies, choosing from an array of annuity options.

Customers can plan early and get a higher annuity on retirement by deferring the first annuity from the first month itself up to 12 years.

This unique offering empowers customers to tailor their policies, choosing from a diverse array of annuity options, all while keeping up with growing inflation and enjoying the flexibility of personalised income timing.

Further, the customers have the freedom to select from a range of Return of Premium options, enabling them to choose their plans to meet specific financial objectives.

Asian Infrastructure Investment Bank (AIIB) Invests $58.4 Million in InvIT

The Asian Infrastructure Investment Bank (AIIB) has invested Rs 4.86 billion (around USD58.4 million equivalent) in India's largest renewable energy Infrastructure Investment Trust (InvIT).

The InvIT (Sustainable Energy Infra Trust or SEIT), has eight operating solar power generation assets of 54 gigawatt-peak total capacity located nationwide in India.

SEIT is co-sponsored by Mahindra Susten Private Limited, the dedicated renewable energy platform of one of the largest Indian multinational conglomerates (the Mahindra Group) and Ontario Teachers' Pension Plan, a leading global institutional investor.

AIIB aims to support the development of InvITs as an infrastructure asset class in India.

The project is AIIB's second investment in InvITs in India.

SPORTS

Khelo India Youth Games

In the Khelo India youth games, Nikita Kumari of Rajasthan won the gold in the discus throw event.

She was followed by Riddhi from Haryana winning the silver while Bhakti Gawade from Maharashtra won the bronze.

In the triple jump match Paveena Rajesh from Tamil Nadu won the gold followed by Pamela Var shini.G. from Tamil Nadu winning silver and P.V.Abirami from Kerala taking the bronze medal.

In the volleyball girls' event, West Bengal defeated Kerala 3-0.

In the hammer throw boys' event,Omkar Prasad Nand from Odisha took the first place followed by Yashar Kurbar by Karnataka and the third place was taken by Nikhil Yadav, Haryana.

In the 800m girls athletics, M.An Silin and Aksilin from Tamil Nadu won the gold and silver medals while Priyanka Olkar from Karnataka won the bronze.

In Mallakhamb events, on the whole Maharashtra won the gold medal with 209.25 points followed by Tamilnadu at a score of 207.35 points and Madhya Pradesh stood third with 205.30 points.

AWARDS & PRIZES

Freedom of the City of London Award

Ajit Mishra, a prominent lawyer of Indian origin in the UK, has been awarded the prestigious "Freedom of the City of London" for his outstanding contributions to the legal and public sectors.

Mishra, the founder and chair of the UK India Legal Partnership (UKILP) was awarded the Freedom of the City of London award on January 23.

He is a dual-qualified lawyer and corporate partner at Knights and has over two decades of experience and commercial transactions between India and the UK.

Mishra has also been a partner and head of the India desk at some of the best domestic and international law firms.

UKILP, founded by Mishra, is a dynamic networking platform that is quickly gaining recognition as a leading hub for senior lawyers to foster connections between the legal communities of India and the UK.

The platform's primary goal is to enhance understanding and collaboration within the common law system.

It stands out for its inclusive ethos, actively dedicated to promoting the rights of women and young lawyers in the legal sector.

Electoral Practices Awards for the year 2023 in New Delhi

President Droupadi Murmu has informed that the Election Commission of India plays an important role in the diversity of democracy

The President Informed, this year General Election will be conducted across the country, and during this mega-polling exercise, 12 lakh polling booths will be set up in the country.

There are over 96 crore voters in the country and Election Commission is taking every step to connect with the voters

The Election Commission is celebrating the 14th National Voters' Day with the theme 'Nothing Like Voting, I Vote For Sure'.

President presented the Best Electoral Practices Awards for the year 2023.

The awards were presented to State and District level officers for their outstanding performance in the conduct of elections during 2023 in different spheres such as IT initiatives, Security Management, Election Management, Electoral Roll, and contribution in the field of voter awareness and outreach.

The awards were also given to important stakeholders including government departments, and media organizations for their valuable contribution towards voters' awareness.

DEFENCE NEWS

Indian Air Force Locates Debris of Missing An-32 Aircraft from 2016

The Indian Air Force (IAF) announced that the debris of the An-32 aircraft, which went missing over the Bay of Bengal in 2016 with 29 people onboard, has been found after 7 years.

The missing aircraft carried 29 individuals, including 6 crew members, 11 Indian Air Force personnel, two Indian Army soldiers, one each from the Indian Navy and Indian Coast Guard, and 8 defense civilians working with the Naval Armament Depot.

An Autonomous Underwater Vehicle (AUV), deployed by the National Institute of Ocean Technology, located the missing aircraft on the sea bed approximately 310 kilometres from the Chennai coast.

The search was conducted at a depth of 3,400 meters, employing various payloads such as multi-beam SONAR (Sound Navigation and Ranging), synthetic aperture SONAR, and high-resolution photography.

IMPORTANT DAYS

International Customs Day

International Customs Day 2024 is observed every year on 26 January.

The European Customs Union Study Group (E.C.U.S.G.) was established by the Committee for European Economic Cooperation in 1948 to investigate the feasibility of establishing one or more inter-European customs unions.

To increase the effectiveness of customs administrations around the world, the Customs Cooperation Council (C.C.C.) was established in 1952.

The C.C.C.'s first session was held on January 26, 1953, and there were 17 founding members present.

In 1983, the group established International Customs Day.

The C.C.C. became a global organization and was renamed the W.C.O. in 1994 after decades of growth and expansion outside of Europe.

National Voters Day

National Voters Day 2024 is observed every year on 25 January.

The Election Commission of India (ECI), which was established in 1950, was founded on January 25.

To encourage young people to participate in the election process, the day was first observed in 2011.

The primary goal of the Election Commission is to promote voter registration, especially among qualified voters.

The voting age was once 21 years old, it was decreased to 18 years old in 1988.

The voting age in India was lowered by the Sixty-First Amendment Bill of 1998.

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