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DAILY CURRENT AFFAIRS 29-07-2024

NATIONAL NEWS

IT Ministry to Procure 300-500 GPUs to Enhance Domestic AI Capabilities

The Indian Ministry of Electronics and Information Technology (IT Ministry) is preparing to release a tender to procure between 300 to 500 graphics processing units (GPUs) as part of the Indian Mission.

This initiative aims to bolster domestic computing capacity for developing and testing artificial intelligence (AI) systems in India.

The tender is expected to be released soon, following the ministry's first budgetary allocation for the mission.

In the Union Budget 2024, the IndiaAI Mission received an allocation of Rs 551.75 crore for the fiscal year 2024-25.

The mission aims to create an AI infrastructure that start-ups can access to develop AI systems, thus fostering innovation and growth in the domestic AI ecosystem.

INTERNATIONAL NEWS

India UK Launches Tech Security Initiative

India and the United Kingdom have launched a new technology security initiative to deepen defence collaboration and boost economic ties between the two countries.

The initiative was launched during the visit of the United Kingdom's Foreign Secretary David Lammy's visit to India.

David Lammy was the first high-ranking official of the British government to visit India after the Keir Starmer government came to power in the United Kingdom in July 2024.

The India -UK Technology Security Initiative was earlier negotiated by the National Security Advisors of both countries.

Under the Technology Security Initiative, both countries will work together on crucial technologies

like Critical Minerals, Telecom, Semiconductors, Artificial Intelligence, Quantum, Biotech, and Advanced Materials.

India -US Sign Agreement to Curb Illegal Trade in Indian Antiquities

India and the United States of America have signed a Cultural Property Agreement to stop the illegal trade in Indian antiquities in the United States of America (USA).

The agreement was signed on the sidelines of the 46th session of the World Heritage Committee of the United Nations Cultural and Educational Organizations (UNESCO) in New Delhi on 26 July 2024.

The Agreement will help bring back smuggled Indian artefacts impounded by the American Customs.

The agreement is in line with the UNESCO Convention on the Means of Prohibiting and Preventing the Illicit Import, Export and Transfer of Ownership of Cultural Property 1970, of which both India and the USA are members.

Under the Cultural Property Agreement the USA government will return to India any Indian artefacts which have been mentioned in the Designated list of the USA government as per the Cultural Property Agreement.

Asian Disaster Preparedness Centre Chairmanship

India assumed the chairmanship of the Asian Disaster Preparedness Center for 2024-25 at the meeting of the Asian Disaster Preparedness Center held in Bangkok, Thailand.

India took over the chairmanship from China, which was the chairman of the Asian Disaster Preparedness Center for 2023-24.

Rajendra Singh, Head of the Department of National Disaster Management Authority, representing the government of India, assumed the chairmanship of the Asian Disaster Preparedness Center.

As chairman, Rajendra Singh also chaired the 5th Board of Trustee meeting of the Asian Disaster Preparedness Center

Asian Disaster Preparedness Center was set up in 1986 as a non-profit, autonomous, regional organisation.

It promotes regional cooperation in implementing disaster risk reduction and building climate resilience in Asia and the Pacific region.

It provides a mechanism to address existing and emerging negative impacts of natural hazards and climate change in the Asia Pacific region.

It also supports global initiatives on climate resilience and urban resilience, making humanitarian response to disasters more effective.

Nepal, India, and Bangladesh to Sign Tripartite Power

Trading Agreement

Nepal is set to sign a tripartite power trading deal to export 40 MW of electricity to Bangladesh via India.

This will be the first time in history that the Himalayan nation will sell electricity to a third country other than India.

The Power Sales Agreement will be signed by officials from the Nepal Electricity Authority (NEA), the Bangladesh Power Development Board (BPDB) and the NTPC Vidyut Vyapar Nigam Ltd (NVVN) of India at a function here on July 28, 2024.

Under the agreement, the NEA will export 40 MW of hydroelectricity to Bangladesh via India from June 15 to November 15 every year.

As per the agreement, Nepal will get a tariff of USD 0.064 per unit for selling electricity to Bangladesh.

Nepal will transmit the energy to India through the 400KV Dhalkebar-Muzaffarpur cross-border transmission line. India will then transmit the equivalent to Bangladesh.

The delivery point will be a 400kV substation at Muzaffarpur in India, and Bangladesh will pay the transmission charge for using the Indian transmission infrastructure.

Nepal will receive around Rs 330 million through the sale of electricity.

SCIENCE & TECHNOLOGY

C-DOT Collaborates with IIT Roorkee and IIT Mandi

The Centre for Development of Telematics (C-DOT), a premier Telecom R&D centre under the Department of Telecommunications (DoT), Government of India, has signed an agreement with the Indian Institute of Technology Roorkee (IIT Roorkee) and the Indian Institute of Technology Mandi (IIT Mandi) for the development of ‘Cell-Free’ 6G Access Points.

This initiative is supported by the Telecom Technology Development Fund (TTDF) scheme.

The collaboration aims to develop 'Cell-Free' Massive MIMO (multiple-input and multiple-output) technology to enable the upcoming 6G radio access networks.

The project will contribute to 6G standardization, drive commercialization, generate intellectual property rights (IPRs), and develop a skilled workforce to support the emerging 6G landscape.

The project aims to enable affordable broadband and mobile services, playing a significant role in bridging the digital divide across India.

BANKING

RBI Implements Stricter Regulations for Cash Pay-Outs at Banks

The Reserve Bank of India (RBI) tightened norms related to cash pay-out service at banks, making it mandatory for lenders to keep a record of recipients.

Cash pay-out refers to arrangements for amounts being transferred out of bank accounts to beneficiaries not having a bank account.

The new guidelines are an update to the RBI's October 2011 framework on 'Domestic Money Transfer'.

These revised norms will come into effect from November 1, 2024.

Remitting banks and business correspondents (BCs) must register the remitter using a verified cell phone number and a self-certified ‘officially valid document (OVD)’.

Transactions must be validated with an additional factor of authentication (AFA).

Remitter details should be included as part of the IMPS (Immediate Payment Service) / NEFT (National Electronic Funds Transfer) transaction message.

The guidelines do not apply to card-to-card transfer transactions.

DEFENCE

Ajit Doval Leads India at the 4th BIMSTEC Security Chief Meeting

The 4th BIMSTEC (Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation) Security Chiefs meeting was held in the capital city of Myanmar, Nay Pyi Taw, on 27 July 2024.

At the meeting, India was represented by the National Security Advisor (NSA) Ajit Doval.

The security chiefs of India, Myanmar, Bangladesh, Bhutan, Nepal, Sri Lanka, and Thailand discussed issues related to traditional and non-traditional security challenges in the Bay of Bengal region.

The meeting also discussed matters related to counter-terrorism, transnational crime, anti-narcotics processes, maritime and cyber security challenges, national security, and effective information sharing.

SPORTS

2024 Paris Olympics Opening Parade Held on River Seine, Paris

The 33rd Summer Olympics opened with a first-of-its-kind opening ceremony in the French capital city of Paris on 26 July 2024.

Out of the 117-strong Indian side, 78 participated in the opening ceremony.

The Indian contingent was led by four-time Olympian table tennis player Sharath Kamal and two-time Olympian badminton player P.V. Sindhu.

Paris will host the 33rd Summer Olympics from 26 July to 11 August and Paralympics for the physically challenged athletes from 28 August to 8 September 2024.

The Indian contingent was 84th in the order, and it shared its boat with Iran and the Indonesian teams.

The Indian athletes wore traditional attire designed by the famous fashion designer Tarun Tahiliani. The men wore traditional kurta Bundi sets, while the women wore sarees.

The 2024 Paris Olympics Mascot is Olympic Phryge. It is designed on the traditional French Phyrigian hat that represents the symbols of freedom and the French Republic.

It is coloured in blue, white and red, representing the flag of France with the golden Paris 2024 logo emblazoned across its chest.

Alone we go faster, but together we go further," is the motto of the Paris Olympics and the Paralympic Games.

OBITUTARY

Renowned British Blues Pioneer, John Mayall

John Mayall, the British blues pioneer whose 1960s music collective the Bluesbreakers helped usher in a fertile period of rock and brought guitarists like Eric Clapton to prominence, passed away at the age of 90.

He was an English blues and rock musician, songwriter and producer.

He teamed up with a series of young guitarists including Clapton, Peter Green, later of Fleetwood Mac, and Mick Taylor who helped form the Rolling Stones.

Mayall was awarded an OBE, an Officer of the Order of the British Empire, in 2005.

He has often been referred to as the "godfather of the British blues", and was inducted into the Rock and Roll Hall of Fame in the musical influence category in 2024.

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