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DAILY CURRENT AFFAIRS 29-11-2023

NATIONAL NEWS

Blue Dart Enters Into Strategic Partnership with India Post

· Blue Dart Express Limited announced that it has entered into a partnership with India Post.

· With this collaboration, Blue Dart is introducing automated digital parcel lockers at selected post offices, offering customers an additional delivery method.

· This innovation allows to conveniently retrieve their shipments from digital parcel lockers, doing away with the need for personal receipts or signing for a package.

· Blue Dart has teamed up with Podrones, a last-mile technology and parcel locker company, to power this initiative.

· Blue Dart Express offers secure and reliable delivery of consignments to over 56,000+ locations in India.

GI Tag to Saffron from Kishtwar District, Jammu and Kashmir

· Saffron from the mountainous Kishtwar district has been granted the Geographical Indication (GI) tag by the Geographical Indications Registry.

· The saffron is cultivated in the highlands of Jammu and Kashmir.

· This spice is grown in parts of Kashmir as well as the Kishtwar region of Jammu.

· The most expensive crop, saffron (also known as kumkum), is also a major cash crop in Kishtwar, the isolated hill district of Jammu.

· The cultivation of saffron in Kishtwar is a cultural heritage, representing values of freshness and purity.

· The saffron-growing area of Kishtwar is locally called Mandal.

INTERNATIONAL NEWS

World Bank and Bangladesh Ink 5 Financing Deals

· The World Bank and Bangladesh have signed 5 financing agreements amounting to over $1.1 billion to support the country in achieving resilient and inclusive growth.

· The 5 projects cover diverse areas, including Early childhood development, Urban primary health, Secondary education, Riverbank protection and navigability and Gas distribution efficiency.

· The financial support comes from the World Bank's International Development Association (IDA), emphasizing concessional loans to Bangladesh.

· The financed projects align with Bangladesh's Eighth Five-Year Plan 2021-2025, aiming to prepare children for a brighter future and enhance resilience to climate change.

· The projects also contribute to Bangladesh's goal of graduating from Least Developed Country (LDC) status by 2026 and advancing towards Vision 2041.

UAE Unveils World's Largest Single-Site Solar Power Plant

· The United Arab Emirates (UAE) has inaugurated the world's largest single-site solar power plant ahead of the upcoming United Nations Climate Change Conference (COP28).

· The 2-gigawatt Al Dhafra Solar Photovoltaic Independent Power Project (IPP) is located 35 kilometres from Abu Dhabi city and will generate enough electricity to power almost 200,000 homes.

· The plant is expected to displace 2.4 million tonnes of carbon emissions annually.

· The project was developed by Abu Dhabi Future Energy Company (Masdar) and its partners Abu Dhabi National Energy Company (TAQA), EDF Renewables and JinkoPower.

· It was procured by Emirates Water and Electricity Company (EWEC).

· The plant uses almost 4 million solar panels which deploy innovative bi-facial technology, ensuring sunlight is captured on both sides of the panels to maximise yield.

Malaysia Will Give Free Visa to Indians

· Malaysian Prime Minister Anwar Ibrahim announced that Malaysia would grant visa-free entry to citizens of China and India for a stay of up to 30 days from 01 December.

· Currently, Chinese and Indian citizens have to apply for a visa to enter Malaysia.

· It has already been announced to give visa free entry to Indians in Thailand and Sri Lanka. Now Malaysia has become the third Asian country to do so.

· People from China and India visit Malaysia in large numbers for tourism.

· Among the most tourists visiting Malaysia, Chinese people are at fourth place and India is at fifth

place. Both nations represent significant markets for Malaysia.

BANKING

Mastercard Collaborates with U GRO Capital

· Payments company Mastercard announced a partnership with MSME lender U GRO Capital to offer short-term loans as a digital supply chain financing solution to dealers/distributors and last-mile retailers, among other small merchants and women entrepreneurs.

· The partnership focuses on offering digital supply chain financing solutions, leveraging Mastercard's extensive network to connect stakeholders in the demand and supply side ecosystem.

· U GRO Capital will utilize its proprietary underwriting and cash flow-backed assessment model to facilitate credit to small businesses.

· The collaboration with U GRO Capital aligns with Mastercard’s earlier announcement to get 1 billion people and 50 million micro and small businesses, including 25 million female entrepreneurs into the digital economy.

· U GRO Capital secured approximately Rs 240 crore in July from the Investment Fund for Developing Countries (IFU), a Danish development finance institution.

FINANCE

SEBI Launches Investor Risk Reduction Access Platform

· The Securities and Exchange Board of India (SEBI) has officially launched the Investor Risk Reduction Access (IRRA) platform at the Bombay Stock Exchange (BSE).

· IRRA platform has been developed to reduce risks faced by investors in the eventuality of technical glitches at the trading member’s end at both the primary site and disaster recovery site.

· Market Infrastructure Institutions (MIIs) have played a key role in conceptualising and implementing the innovative IRRA platform.

· The platform aims to revolutionize the investor experience by addressing potential risks arising from technical glitches at the trading member level, providing an additional layer of protection.

· Mitigating risk in the financial markets is an ongoing effort, and the IRRA platform has emerged as a proactive measure by SEBI to protect investors in the event of technical disruptions.

· The platform is specifically designed for investors engaged in Internet-based trading and security trading via wireless technology, excluding institutional clients.

Foxconn Announces Investment of $ 1.5 Billion in India

· Taiwanese electronics manufacturing company Foxconn has planned to invest more than 1.6 billion dollars i.e. about Rs 13 thousand crores in India. According to information given by Foxconn to the stock exchange in Taiwan, this investment would help Foxconn to meet its operating needs.

· The investment announcement has come two months after the Taiwanese company made public plans to double its workforce and investment in India by 2024.

· Foxconn does manufacturing work with many other big tech giants, including Apple.

· Foxconn is working towards strengthening plants in India as many tech giants want to shift a part of their manufacturing to India.

AWARDS & PRIZES

PRSI National Awards 2023

· NHPC Limited, India’s premier hydropower company, has won the 2nd prize under the 'Annual Report' category of 'PRSI National Awards 2023'.

· The award was presented during the International Public Relations Festival organized by the Public Relations Society of India (PRSI) from 25 November to 27 November 2023 in New Delhi.

· The award recognizes the overall high-quality, layout and design of NHPC Annual Report 2022-23.

APPOINTMENTS & RESIGNATIONS

Vice-Chair of UN Panel of Auditors

· Comptroller and Auditor General of India (CAG) Girish Chandra Murmu has been elected as the Vice-Chair of the UN Panel of Auditors for the year 2024.

· Murmu actively participated in the 63rd session of the Panel of External Auditors, which took place in New York, the United States of America (USA) on 20-21 November 2023.

· The Panel of External Auditors consists of the heads of 12 Supreme Audit Institutions (SAIs) from around the world.

· The primary responsibility of the Panel is to oversee the external audit of the UN Secretariat, funds, programs, and specialized agencies.

· The 63rd session of the Panel, chaired by Isma Yatun, Chair of the Audit Board of the Republic of Indonesia, was conducted at the United Nations Headquarters in New York.

· The Panel elected Pierre Moscovici, President of the French Supreme Audit Institutions, as its Chair for 2024 and decided that the next session of the Panel would take place in Paris on 09 December and 10 December 2024.

DEFENCE

Defense Minister Unveils Project 15B Destroyer

· Defense Minister Rajnath Singh unveiled Yard 12706 (Imphal), the third of the four Project 15B stealth guided missile destroyers to guard the Indian maritime border in the presence of Manipur Chief Minister N Biren Singh in New Delhi on November 28, 2023.

· The top of this ship has been decorated with 'Kangla Palace' and 'Kangla-sa'. It is a tribute to the sacrifices of the people of Manipur for the independence, sovereignty and security of India.

· The warship has been designed by the Indian Naval Warship Design Bureau and built by Mazagon Dock Shipbuilders Limited (MDL), Mumbai.

· The draft of this ship is 7,400 tons and the length is 164 meters. This destroyer ship is equipped with state-of-the-art weapons and systems.

· This warship includes surface-to-air missiles, anti-ship missiles and torpedoes.It is capable of achieving a speed of more than 30 knots (56 km per hour).

OBITUTARY

Former Mr India Nongthombam Maipak

· Nongthombam Maipak, former Mr India title holder and veteran body builder of Manipur popularly known as Mister Maipak passed away at the age of 88 in Imphal, Manipur.

· Maipak also known as ‘Son of Manipur’.

· He earned the prestigious Mr India title in 1970, marking a significant achievement in the field of bodybuilding.

· He represented India in the Mr Universe competition held in Paris (France) from September 25-26, 1971.

· During the competition, he received recognition for the 'Best Indian Style Mythological Pose' and secured the 10th position overall.

· In addition to bodybuilding, Maipak excelled as a versatile athlete, participating in hammer throw, shot put, and discus throw events.

Veteran Bollywood Filmmaker Rajkumar Kohli

· Bollywood's veteran filmmaker and director Rajkumar Kohli, father of actor Armaan Kohli, passed away at the age of 93.

· Rajkumar was famous for directing several popular Bollywood films such as the 1966 Dulla Bhatti and the 1970s Lootera starring Dara Singh and Nishi (Nishi later married Kohli).

· He was famous for directing several Bollywood films including the 1966 movie Dulla Bhatti and the 1970s film Lootera starring Dara Singh.

· His other notable films included films with ensemble casts, such as Nagin (1976), Jaani Dushman (1979), Badle Ki Aag, Naukar Biwi Ka and Raaj Tilak (1984).

· His films frequently featured actors such as Sunil Dutt, Dharmendra, Jeetendra, Shatrughan Sinha, and actresses Reena Roy and Anita Raj.