DAILY CURRENT AFFAIRS 30-07-2024

NATIONAL NEWS

Kerala to Implement QR Code Registration for Inland Water Vessels

The Kerala government has introduced QR code registration for all inland vessels, including houseboats, operating in the state.

An electronic portal has been established by the Kerala Maritime Board to facilitate the registration and survey of inland mechanised vessels.

From August 1, 2024, registration and surveys of all mechanised inland water vessels in Kerala will only be possible through this portal.

Aim is to ensure the safety of all vessels based on the new Inland Vessels Act, 2021, and to eliminate illegal activities in the sector.

Registered vessels will receive a registration number with a QR code, which passengers and inspection officials can scan to access vessel information, including passenger capacity.

Kerala is the first state in India to develop such an online system based on the new Inland Vessels Act, 2021.

INERNATIONAL NEWS

First Stamp on Ram Lalla Unveiled by EAM

External Affairs Minister S. Jaishankar unveiled the first postage stamp on Ram Lalla of Ayodhya during his three-day visit to Vientiane.

He was in Vientiane to attend ASEAN related foreign minister meeting.

Dr Jaishankar left for Tokyo, Japan, to attend the meeting of the foreign ministers of QUAD.

During his visit to Vientiane, S Jaishankar and the Deputy Prime Minister and Foreign Minister of Laos, Saleumxay Kommasith, jointly unveiled two sets of postal stamps. The stamps' theme was “Celebrating the shared cultural heritage of Lao PDR and India.”

One postal stamp depicted Ram Lalla's idol from Ayodhya, and the other was released to commemorate Lord Buddha from Luang Prabang. Luang Prabang is the ancient capital of Lao.

Lao is now a predominantly Buddhist country, but its culture and traditions have been deeply influenced by Hinduism also.

In Laos, Ramanaya is known as Ramakien or the story of Phra Lak Phra Ram, and it is performed during important cultural events.

At the foreign ministers' meeting, it was announced that India will host the next QUAD Summit meeting in 2024, and the United States will host the next QUAD foreign ministers' meeting in 2025.

BANKING

Canara Bank to Open 250 New Branches

Canara Bank plans to open 250 new branches in the current financial year to mobilize low-cost deposits (Current Account and Savings Account - CASA).

The bank opened 200 branches last year.

Share of CASA deposits decreased from 33% in June 2022 to 30.98% in June 2023.

The bank is using artificial intelligence to analyze data for better resource mobilization.

Total deposits increased by 11.97% year-on-year (Y-o-Y) to Rs 13.35 trillion as of June 2024.

Following the merger with Syndicate Bank, Canara Bank closed 1,300 branches to benefit from synergies.

Canara Bank emphasizes the importance of raising deposits to dominate the market.

RBI Introduces PCA Framework for Primary (Urban) Co-operative Banks

The Reserve Bank of India (RBI) has issued a Prompt Corrective Action (PCA) framework to improve weak Urban Cooperative Banks (UCBs), effective from April 1, 2025.

The PCA framework will replace the existing Supervisory Action Framework (SAF), which was last revised on January 6, 2020.

The PCA framework will apply to UCBs with deposits above Rs 100 crore.

Urban Co-operative Banks have been categorised into four tiers.

Tier 1: UCBs with deposits up to Rs 100 crore.

Tier 2: UCBs with deposits above Rs 100 crore and less than Rs 1,000 crore.

Tier 3: UCBs with deposits above Rs 1,000 crore and less than Rs 10,000 crore.

Tier 4: UCBs with deposits above Rs 10,000 crore.

The revised framework is expected to give more focus on the larger UCBs that require intensive monitoring by optimal utilisation of supervisory resources

Tier 1 UCBs are excluded from the PCA framework but will continue to be subjected to enhanced monitoring under the existing supervisory framework.

The revised framework provides flexibility to design entity-specific supervisory action plans based on risk assessment on a case-by-case basis.

The hard-coded limit of Rs 25,000 for restrictions on capital expenditure by UCBs under SAF has been removed. ·

ECONOMY

Gold Jewellery Industry Advocates for 'One Nation, One Rate' Policy

The gold jewellery industry is pushing for a ‘One Nation, One Rate’ policy.

The policy will start with a unified gold rate for Eastern India in August.

Samar Kr. De, President of the Swarna Silpa Bachao Committee, confirms widespread interest among stakeholders.

Saiyam Mehra, Chairman of the All India Gem and Jewellery Domestic Council (GJC), supports the policy to create a level playing field and prevent undercutting.

The aim is to extend the unified gold rate policy nationwide within the next six months.

The Union Finance Minister, Nirmala Sitharaman, reduced import duties on gold and silver from 15% to 6% in the recent Union Budget.

The industry expects the duty cut to curb illegal gold imports, which are estimated to be 100 tonnes out of 950 tonnes of total imports.

APPOINTMENTS & RESIGNATIONS

Director of IFFI Festival

Veteran filmmaker Shekhar Kapur, known for films such as "Mr India", "Bandit Queen" and "Elizabeth", has been appointed festival director for the International Film Festival of India (IFFI).

Kapur will head the festival, held annually in Goa, for the 55th and 56th editions, as announced by the Information and Broadcasting Ministry.

Kapur began his filmmaking career in 1983 with the family drama Masoom in 1983, gaining further acclaim with Mr. India in 1987.

His international breakthrough came in 1994 with Bandit Queen, which premiered in Directors' Fortnight at Cannes in 1994, before making UK royal drama Elizabeth, which starred Cate Blanchett and was nominated for seven Oscars.

He was also head of the Film and Television Institute of India from 2020-2023.

SPORTS

Women's Asia Cup 2024

The host Sri Lankan women's cricket team defeated Indian women's team to lift their maiden Women's Cricket Asia Cup.

In the final of the 9th Women's Cricket Asia Cup played at the Rangiri Dambulla International Stadium in Dambulla, Sri Lanka, on 28 July 2024, the host beat India by 8 wickets with 8 balls to spare.

Sri Lanka became the third team in the history of the Asia Cup to win the Women's Cricket Asia Cup, with India having won it seven times and Bangladesh once.

All the matches of the 9th Women's Cricket Asia Cup were played at the Rangiri Dambulla International Stadium in Dambulla, Sri Lanka.

Earlier in the semi-finals, India had defeated Bangladesh and the Sri Lankan team beat Pakistan to reach the finals.

Player of the Match - Harshita Samarawickrama

Player of the Series- Chamari Athapaththu for her 304 runs and 3 wickets in the entire series.

2024 Paris Olympics

Manu Bhaker of Haryana opened the medal account for India at the 33rd Summer Olympics, being held in Paris, France.

She won the bronze medal in the 10-meter air pistol event held on 28 July 2024.

She became the first Indian women shooter to win a medal in the shooting event at the Summer Olympics

The 22-year-old Manu Bhaker, with a score of 221.7 points, finished third in the eight-woman final and settled for a bronze medal.

The gold medal was won by South Korean Oh Ye Jin, with an Olympic record of 243.2 points, and the silver medal was bagged by fellow South Korean Yeji Kim, with 241.3 points.

IMPORTANT DAYS

International Tiger Day

29 July is observed as International Tiger Day.

This day is also observed as World Tiger Day or Global Tiger Day.

The Day is observed to raise public awareness about the threat faced by the Tigers due to illegal hunting and the destruction of their habitats due to human encroachment.

Tiger Day is to increase public awareness of the tigers' declining numbers, implement serious conservation measures, and prevent their extinction.

The theme of the 2024 International Tiger Day is Call for Action.

This year's theme highlights the importance of concerted efforts from the global community to save the endangered TIger species on earth.

The government of India, in partnership with the World Wildlife Fund, launched Project Tiger on 1 April 1973 to protect and conserve tigers in India.