Shankar School of Banking | ASPIRANT'S CHOICE
Information is a Blessing
A Shankar IAS Academy Initiative

DAILY CURRENT AFFAIRS 30-09-2024

NATIONAL NEWS

Om Birla Inaugurated the 21st CPA Zone III India Region Conference

Lok Sabha Speaker Om Birla inaugurated the 21st Commonwealth Parliamentary Association (CPA) Zone III Conference at Aizawl, Mizoram.

The conference aims to foster collaboration and dialogue among the Northeastern state legislatures, focusing on addressing regional challenges through democratic means.

The CPA Zone III Conference was attended by the Lok Sabha Speaker Om Birla, who is also the chairman of the Commonwealth India Region, Deputy Chairman of the Rajya Sabha Harivansh, Chief Minister of Mizoram Lalduhoma.

The CPA Zone --III Conference theme was "Democratic Sanctity, Transparency, Accountability, and Results from Democracy.

The Commonwealth Parliamentary Association was established in 1911 to promote parliamentary democracy and good governance in Commonwealth countries.

2nd India Sugar and Bio-Energy Conference

Pralhad Joshi, Union Minister for Consumer Affairs, Food and Public Distribution and New and Renewable Energy, inaugurated the 2nd India Sugar and Bio-Energy Conference on 26 September 2024 in New Delhi.

The conference brings together policymakers, industry leaders, researchers, and stakeholders to encourage dialogue, innovation, and collaboration for sustainable growth and development of the sugar and bio-energy industries.

The Indian Sugar and Bio-Energy Manufacturers Association (ISMA), in collaboration with the Indian Government and the International Sugar Organisation, organised the 2nd India Sugar and Bio-Energy Conference.

The 2nd India Sugar and Bio-Energy Conference theme was 'Harmonising Sweet Sustainability: Navigating India's Path to a Green Economy'.

The government of India has launched the Ethanol Blended Petrol (EBP) Programme to blend 20 per cent ethanol with petrol. The government aims to achieve this target by 2025-26 nationwide.

Tripura Government Introduces CM-SATH Scheme

The Chief Minister of Tripura, Manik Saha, launched the CM-SATH scheme to support meritorious students in higher education, fulfilling a pre-poll promise.

The scheme offers financial aid of ₹60,000 (₹5,000 monthly) for a duration of two to three years to 200 selected students based on merit.

The financial assistance is aimed at 100 students at the Madhyamik level and 100 students at the Higher Secondary level.

The Chief Minister emphasized the government's commitment to ensure that financial constraints do not impede access to quality education and the growth of talent.

The government aims to enhance educational opportunities for marginalized groups, including the poor, tribals, women, and minorities.

The scheme is part of a broader initiative to improve educational policies, ensure quality education, and enhance the learning process in Tripura.

SCIENCE & TECHNOLOGY

India Set to Launch Its First Venus Mission in 2028

The Union Cabinet approved India's first mission to Venus, set to be launched by the Indian Space Research Organisation (ISRO) in March 2028.

The total budget for the Venus Orbiter Mission is ₹1,236 crore, with ₹824 crore dedicated to spacecraft development.

This will be India's second interplanetary mission, following the successful Mars Orbiter Mission launched in 2013.

The Venus mission is meant to study the planet from an orbit around it.

The mission will carry scientific instruments from India and abroad to examine the surface and sub-surface of Venus, its atmosphere, its ionosphere, and its interaction with the Sun.

The spacecraft will carry approximately 100 kilograms of scientific instruments, including contributions from international collaborators.

After launch, the spacecraft will use a slingshot maneuver to reach Venus in about 140 days, entering a highly elliptical orbit of 500 km by 60,000 km around the planet.

The mission will employ aerobraking, a first for India, allowing the spacecraft to skim through Venus's atmosphere to create drag and reduce its orbit.

The payload features a synthetic aperture radar for imaging Venus's surface, a thermal camera for studying temperature variations, and instruments to analyze atmospheric composition, structure,

and variability.

BANKING

Axis Bank and Mastercard Partner to Introduce Credit Card

Axis Bank, and Mastercard, a global technology company in the payments industry, announced their collaboration to launch MyBiz, a business credit card designed exclusively for sole proprietors and small business owners.

The new card, part of the World Mastercard category, combines a wide range of business and travel benefits to meet the diverse needs of small and medium-sized enterprises (SMEs) owners.

Cardholders will be able to gain access to specially curated experiences around culinary, wellness, sports, and more via priceless.com for India-based experiences.

PayU Launches First-Ever Biometric Authentication Solution

PayU, one of India's leading digital financial services providers, has introduced an industry-first biometric authentication solution for card payments - Flash Pay.

The solution aims to simplify the payment experience, improve transaction success rates, and significantly enhance security for users.

Flash Pay was unveiled at the Global Fintech Festival (GFF) 2024, a prestigious event in the fintech sector.

The biometric solution offers a seamless payment experience while incorporating robust security measures, aligning with customer desires for convenience and banks' authentication needs.

Flash Pay was successfully demonstrated at the GFF 2024 in collaboration with South Indian Bank, which has been a long-standing partner of Wibmo (a PayU subsidiary).

India's Net Foreign Direct Investment (FDI) Increases to $5.5 Billion

According to the latest report by the Reserve Bank of India (RBI), India's net foreign direct investment (FDI) during the April-July period of the current financial year (FY25) rose to $5.5 billion compared to $3.8 billion in the year-ago period.

The increase was due to an improvement in gross inward FDI, which grew by 23.6 per cent year-on-year (Y-o-Y) to $27.7 billion during the four months of FY25.

Manufacturing, financial services, communication services, computer services, electricity, and other energy sectors accounted for more than three-fourths of the gross FDI inflows.

The major source countries were Singapore, Mauritius, the Netherlands, the US, Belgium, and Japan.

FDI has three components: equity capital, reinvested earnings and other capital.

Equity capital is the foreign direct investor's purchase of shares of an enterprise in a country other than its own.

Reinvested earnings comprise the direct investor’s share (in proportion to direct equity participation) of earnings not distributed as dividends by affiliates, or earnings not remitted to the direct investor.

HDFC Life forms a tri-party partnership with Metropolis and CallHealth

HDFC Life, one of India's leading life insurers, has entered into a bespoke agreement with Metropolis Healthcare Limited, a leading Indian diagnostic company, and CallHealth, an integrated healthcare platform respectively.

This collaboration enables prospects applying for HDFC Life policies to undergo medical tests at Metropolis labs across the country, offering a seamless and convenient experience.

Under this agreement, individuals can choose to visit a Metropolis lab close to their home or go for the home visit option, providing flexibility and ease for all customers.

Mahindra Finance collaborates with UGRO Capital

Mahindra Finance has entered into a co-origination partnership with UGRO Capital to provide affordable loans to MSMEs (Micro, Small & Medium Enterprises).

The collaboration aims to provide secured business and affordable loans against properties (LAP) to the Micro, Small & Medium Enterprise (MSME) sector, supporting their business growth.

The partnership aims to improve credit access for MSMEs, offering them timely financial support across various locations.

UGRO Capital has also previously formed a co-lending partnership with the Small Industries Development Bank of India (SIDBI) to support MSMEs.

RANKS, INDICES & REPORTS

IMD World Talent Ranking 2024

The IMD World Talent Ranking 2024 has revealed significant insights into global talent hubs, with Switzerland maintaining its lead in investment, development, and appeal factors.

The IMD World Talent Ranking 2024 shows the overall ranking for 67 economies.

The ranking evaluates countries based on their ability to develop, retain, and attract highly qualified domestic and international talent.

Switzerland excels in quality of life, health infrastructure, educational attainment, statutory minimum wage, and foreign personnel attraction.

Singapore climbed from 18th in 2014 to 2nd, noted for its rich talent pool, low discrimination, and strong skilled labour availability.

India ranked 58th, down from 56th 2023 and 52nd in 2022, with a talent score of 40.47.

AWARDS & PRIZES

Tourism Villages Award 2024

On the occasion of World Tourism Day on 27 September 2024, the Union Ministry of Tourism has announced the winners of the 2024 Best Tourism Villages Competition.

The representatives of the winning villages and their state tourism officials were conferred awards at a function in New Delhi on September 27, 2024.

The Ministry introduced the Best Tourism Villages Competition in 2023 to promote tourism in India's soul (village).

The Best Tourism Villages Competition focuses on identifying and recognising villages that have preserved and promoted cultural and natural assets through community-based values and a commitment to sustainability in all aspects.

The eight categories were Adventure Tourism, Agri Tourism, Community Based Tourism, Craft, Heritage, Responsible Tourism, Spiritual And Wellness and Village Village.

APPOINTMENTS & RESIGNATIONS

IndiGo Appoints Isidro Porqueras as Chief Operating Officer

IndiGo has nominated Isidro Porqueras as its new Chief Operating Officer (COO), effective from November 1, 2024 (subject to regulatory approvals).

He will succeed Wolfgang Prock-Schauer, who is retiring after over seven years in the role.

He has over 25 years of experience in the aviation sector.

He previously led operations at Spanish low-cost airline Volotea.

His appointment as Chief Transformation Officer was strategically important, coinciding with IndiGo's order for 30 A350-900 wide-body aircraft from Airbus in April 2024.

SPORTS

Junior World Weightlifting Championship

17-year-old Dhanush Loganathan was the sole Indian to win a medal at the IWF Junior World Weightlifting Championships 2024.

Dhanush Logabatahan won a bronze medal in the men’s 55 kg event. He lifted 231kg (107 snatches + 124 kg clean and jerk) to win the bronze medal.

The IWF Junior World Weightlifting Championships 2024, open to weightlifters under 21 years of age, was held in Leon, Spain, from September 19 to 27, 2024.

The Championships were organised by the International Weightlifting Federation (IWF).

IMPORTANT DAYS

World Rabies Day

World Rabies Day is celebrated on 28th September of every year.

This year's World Rabies Day theme is: “Breaking Rabies Boundaries”

The Global Alliance for Rabies Control (GARC) established World Rabies Day in 2007.

This day was recognized by the World Health Organization(WHO).

They chose the date 28th September to observe World Rabies Day in order to remember the French Scientist Louis Pasteur.

In 1895, the French Scientist Louis Pasteur passed away on this day (28th September) created the vaccination for rabies

World Rabies Day is observed in order to raise awareness about the impact of rabies on animals and humans.