

Shankar School of Banking | ASPIRANT'S CHOICE
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DAILY CURRENT AFFAIRS 30-11-2023

NATIONAL NEWS

42nd India International Trade Fair

· The 42nd India International Trade Fair concluded in New Delhi.

· 10 lakh domestic and foreign visitors and business persons participated in this 14-day fair.

· The theme of the fair was based on Vasudhaiva Kutumbakam.

· Bihar and Kerala were the partner states of the fair and Delhi, Jammu and Kashmir, Jharkhand, Maharashtra, and Uttar Pradesh were the focus states.

· At the closing ceremony, many awards were conferred to several pavilions and states in different categories.

· In the States and Union Territories category, Odisha won the Gold Medal, while the Silver Medal was presented to Assam and the Bronze Medal to Rajasthan.

· Madhya Pradesh won the Gold Medal in the Thematic Presentation by the States Category.

· Tripura bagged Silver Medal and Andhra Pradesh Bronze in the same category.

Amazon India Partnered with AICTE

· Amazon India has recently signed a Memorandum of Understanding (MoU) with the All-India Council for Technical Education (AICTE) to extend its initiative Amazon WoW (Women of the World).

· The Amazon WoW is a programme that is designed to empower and equip women students enrolled in engineering colleges across India with essential skills to thrive in the technology industry.

· The eligible candidates are any women student who is currently pursuing a 4-year BTech/BE or 2-year MCA, M.Tech/ME programme or 5 year dual degree.

· The programme offered includes coding, problem-solving, tech interviews, data structures and algorithms, etc.

· It will help foster optimising resource utilisation, upskilling and promoting tech careers among women in STEM (Science, technology, engineering, and mathematics).

Government Extends PMGKAY

· The Government has extended the Pradhan Mantri Garib Kalyan Ann Yojana (PMGKAY) for another five years from 01 January 2024.

· Under the scheme, five kg of free food grains are being provided per month to over 81 crore poor in the country.

· The Union Cabinet also approved a Central Sector Scheme for providing drones to the Women's Self Help Groups(SHGs).

· The Minister informed that under the scheme, drones will be provided to 15,000 selected Women's SHGs during 2023-24 to 2025-2026 for providing rental services to farmers for agricultural uses.

· The scheme has been approved with an outlay of 1261 crore rupees.

INTERNATIONAL NEWS

Indigo to be First Airline to Start Flights From Noida

· IndiGo will be the first airline to start flights from Noida International Airport, which is scheduled to be operational by the end of 2024.

· Noida International Airport (NIA) formally entered into an Memorandum of Understanding (MoU) with IndiGo, the largest airline in the country, designating IndiGo as the launch carrier for the airport.

· Under the agreement, signed in Delhi, NIA and IndiGo will work together towards developing and strengthening air connectivity in Uttar Pradesh and beyond.

· Noida International Airport will be the second international airport and the third commercial airport overall in the National Capital Region (NCR).

· The partnership between NIA and IndiGo aims to explore novel and efficient strategies, with a focus on operational efficiency and an improved customer experience.

BANKING

Sorin Startup Fund to Receive Backing from SIDBI and NSIC

· Small Industries Development Bank of India (SIDBI) and the National Small Industries Corporation (NSIC) will support Sorin Investments, the startup fund led by Sanjay Nayar, signalling confidence in the experienced banker and deal maker.

· SIDBI and Self Reliant India (SRI) Fund, a part of NSIC Venture Capital Fund (NVCFL), will collectively invest around ₹300 crore into Sorin Investments.

· The fresh investments from SIDBI and NSIC will contribute to Sorin Investments' maiden fund, helping it reach a total size of ₹1,300 crore.

· The Self Reliant India (SRI) Fund, under NSIC, will utilize a 'Fund-of-Funds' investment strategy.

· It will invest in SEBI-registered Category I and Category II alternative investment funds (daughter funds), which, in turn, will invest in Micro, Small, and Medium Enterprises (MSMEs).

Razorpay Introduces 'Returnship' Program

· Fintech unicorn Razorpay has initiated a 'returnship' program designed for female professionals who have taken a career break and are seeking to re-enter the workforce.

· Last month, Razorpay introduced 'Resume with Razorpay,' offering a six-month internship to female professionals as part of their efforts to facilitate the return of women to the workforce.

· The returnship program is available to women who have taken a break of two or more years from their professional careers.

· Over 1,300 women have reportedly applied for the program.

· During the six-month internship, participants in the program will be paired with mentors as part of Razorpay's in-house mentorship initiative known as 'MIND - Mentoring in New Directions.'

Axis Bank Concentrates on Establishing a Completely Digital Bank

· Axis Bank is actively working towards establishing a fully digital bank, emphasizing the role of its mobile application "Axis Open."

· The bank aims to eliminate the need for human assistance in its digital banking operations, emphasizing a seamless and automated customer experience.

· The decision to focus on building a digital bank is driven by the prospect of higher yields and improved fee income.

· According to a CLSA report, loans originated through the Axis Open mobile app yield up to 150 basis points higher than traditional loans facilitated through physical branches.

· The bank is increasing its wallet share by introducing new products tailored to meet diverse customer needs.

BUSINESS

NSE Signed MoU with West Bengal Government

· The National Stock Exchange of India and the West Bengal government have signed a Memorandum of Understanding (MoU) to facilitate fundraising for small and medium enterprises (SMEs) through the capital market.

· As part of the MoU, NSE with the support of the state government, will conduct awareness drives through seminars, knowledge sessions, road shows, and workshops to guide corporates in fundraising on the NSE Emerge platform.

· The platform has 16 companies listed from West Bengal on the SME Emerge platform, who have collectively raised Rs 224.43 crore.

AWARDS & PRIZES

Greentech Environment Awards 2023

· National Thermal Power Corporation Limited (NTPC) Bongaigaon has been honoured with two prestigious awards from the Greentech Foundation for its outstanding achievements in Corporate Social Responsibility (CSR) and Environment Protection.

· NTPC Bongaigaon was awarded the trophy in the Environment Protection category at the 22nd Annual Greentech Environment Awards 2023 and the Trophy in the Rural Development category at the 10th Annual Greentech CSR India Awards.

· The Greentech Environmental Awards recognize responsible and innovative practices that promote sustainability by reducing environmental impact and providing long-term benefits for society.

· NTPC Bongaigaon receiving these awards is a testament to its commitment towards environmental management and social responsibility.

· These awards recognize dedication to sustainable practices and commitment to positive impact on communities.

Golden Peacock Award for Best Film at 54th IFFI

· The prestigious Golden Peacock Awards, recognizing excellence across various categories, were unveiled at the 54th International Film Festival of India (IFFI) held at the Dr. Syama Prasad Mukherjee Indoor Stadium, Goa between 20 November and 28 November, 2023.

· Persian language film 'Endless Borders' directed by Abbas Amini was awarded the prestigious 'Golden Peacock' award for the best film.

· The film tells the story of an Iranian teacher's difficult journey amid the turmoil caused by the rise of the Taliban in Afghanistan.

· Bulgarian director Stefan Komandarev was awarded the 'Silver Peacock' award for the Best Director for the film ''Blaga's Lessons'.

· Pouriya Rahimi Sam has been honoured with Silver Peacock Award for Best Actor (Male).

· French actress Mélanie Thierry has been honored with the Silver Peacock Award for Best Actress for Party of Fools.

· Indian filmmaker Rishabh Shetty has been awarded the Special Jury Award for the kannada movie 'Kantara'.

DEFENCE

Defense Ministry Inks Deal With BHEL

· The Defense Ministry signed a contract with Bharat Heavy Electricals Limited (BHEL), Haridwar on November 28, 2023 to procure 16 Advanced Super Rapid Gun Mounts (SRGM) and accessories worth Rs 2956.89 crore for the Indian Navy.

· Upgraded Super Rapid Gun Mount (SRGM), will be manufactured by BHEL at its Haridwar plant.

· The weapon system is capable of taking action against a variety of threats.

· The advanced SRGM to be procured from BHEL will be fitted on serving and newly built ships of the Indian Navy by M/s Mazagon Dock and Shipbuilders Limited, Mumbai and Garden Reach Shipbuilders and Engineers, Kolkata.