DAILY CURRENT AFFAIRS 30-11-2024

NATIONAL NEWS

India Targets Foot-and-Mouth Disease (FMD) Eradication by 2030

India is intensifying efforts to eradicate foot-and-mouth disease (FMD) by 2030, with an intermediary goal of controlling it by 2025.

This ambitious initiative, announced by the Union Minister of Animal Husbandry and Dairying Rajiv Ranjan Singh, aims to enhance milk production, improve livestock productivity, and enable significant growth in dairy exports.

FMD severely impacts livestock, with a morbidity rate of 100% and a mortality rate of 5% in adult animals.

It reduces milk production, weight, and overall economic returns.

Scaling up vaccination efforts, aim for an FMD-free India by 2030.

Only 35% of cattle benefit from Artificial Insemination (AI) compared to 100% in developed countries.

Increase in AI coverage to at least 70%, aims to boost productivity and disease resistance.

INTERNATIONA NEWS

Australia Passes Law to Ban The Use Of Social Media For Minor Below 16

The Australian Parliament has passed a law banning children under 16 years from using social media such as Facebook, Instagram, TikTok, etc.

The law provides a fine of up to Australian $ 50 million (US$32.5 million) on social media platforms if they fail to stop minors below 16 years of age from logging in on their platform.

The law will not be implemented immediately, as the government has to work out the details. It is expected to come into force in a year, but the government intends to start the trial of the enforcement methods in January of next year.

Australia is the first country in the world to impose a blanket ban on the use of social media by children less than 16 years of age.

The Australian law comes at a time when there is increasing concern across the world about social media platforms, their addictive features and their role in teens' mental health crises.

India UK Sign Agreement on Electric Propulsion System

India and the United Kingdom have signed a framework agreement for co-designing, co-creating and co-production of Electric Propulsion Systems (engines) for the next generation of Indian Naval ships.

The Statement of Intent on Cooperation on Design and Development of Electric Propulsion Systems for the Indian Navy was signed between the Ministries of Defence of India and the United Kingdom in Portsmouth, England

The Statement of Intent between the two countries was signed during the third Joint Working Group Meeting of the Electric Propulsion Capability Partnership of India and the United Kingdom in England.

The agreement with the United Kingdom is expected to build an ecosystem in India for the development of electric engines for the Indian Navy.

The Electric Propulsion Systems jointly developed by BHEL and GE Power Conversion will be tested on landing platform docks to be built in India, and after its successful test, it will be used on the next-generation Indian Naval warships.

SCIENCE & TECHNOLOGY

India Launches First Artificial Intelligence Data Bank

India’s first Artificial Intelligence (AI) Data Bank was launched by the Ministry of Science and Technology, aimed at fostering innovation and enhancing national security.

The AI Data Bank will provide access to diverse and high-quality datasets crucial for developing scalable and inclusive AI solutions.

The initiative is designed to benefit researchers, startups, and developers by offering essential datasets for AI development.

The AI Data Bank was launched by Science and Technology Minister Jitendra Singh at the 7th Edition of the ASSOCHAM AI Leadership Meet 2024.

The event's theme was “AI for India: Advancing India’s AI Development – Innovation, Ethics, and Governance,” reflecting India’s strategy to leverage AI in various sectors.

The AI Data Bank will contribute to enhancing national security through real-time analytics of satellite, drone, and IoT data.

The initiative supports AI use in areas like healthcare, space exploration, disaster management, and

cybersecurity.

AI is positioned as a key enabler for critical sectors in India, including national security, healthcare, and space exploration.

The event provided a platform for policymakers, industry experts, and thought leaders to discuss responsible AI adoption in India.

BANKING

Canara HSBC Life Insurance Unveils OmniGen AI

Canara HSBC Life Insurance introduced OmniGen AI, a first-of-its-kind Generative AI-driven solution, leveraging Amazon Web Services (AWS) Bedrock platform.

The solution is designed to optimize risk evaluation and enhance the underwriting process.

It acts as a Generative AI Co-Pilot for underwriters, helping to assess bundled information such as Underwriting guidelines and manuals, Risk profile attributes and Risk model outputs.

It ensures precision, accuracy, and rationale in underwriting decisions while referencing underwriting manuals.

It reduces processing time, enhances scalability, and eliminates human biases or oversight.

NPCI Plans Rupay and Unified Payments Interface Expansion Across 10 Countries

The National Payments Corporation of India (NPCI) is in discussions with 10 countries to expand the reach of Unified Payments Interface (UPI) and RuPay.

Currently, UPI is operational in seven countries including France, UAE, Singapore, Bhutan, Sri Lanka, Mauritius, and Nepal.

Commercial agreements for UPI implementation have already been signed with Namibia, Trinidad and Tobago, and Peru.

The implementation of UPI in these countries is expected in a few weeks.

UPI Growth and Transactions: UPI’s daily transactions crossed 500 million in September 2024.

In total, UPI processed 15.04 billion transactions worth ₹20.64 lakh crore in September. The adoption of UPI is growing with over 400 million users.

Since UPI's launch in 2016, transaction failure rates have decreased from 8-10% to 0.7-0.8%, showcasing improvements in the system's reliability.

UPI Lite allows users to make low-value transactions without needing a UPI pin.

Public Sector Banks To Raise ₹25,000 Crore Through Equity Market

Public Sector Banks (PSBs) have received approval from the finance ministry to raise ₹25,200 crore in FY25 from the equity markets.

The funds raised will help PSBs in their growth and to meet the regulatory requirement of 25% minimum public shareholding (MPS).

As of FY25, PSBs have already raised ₹8,500 crore through Qualified Institutional Placement (QIP).

PNB has raised ₹5,000 crore by diluting 3.15% of the government stake.

Bank of Maharashtra (BoM): BoM has raised ₹3,500 crore in the current financial year.

No PSB has raised funds through the Offer for Sale (OFS) route in FY25 so far.

The total salary and wage expenses of listed companies rose to ₹3.96 trillion in Q2FY25, an increase from ₹3.68 trillion in Q2FY24 and ₹3.88 trillion in Q1FY25.

HDFC Bank Introduces Savings Account Targeting Rural and Semi-Urban Customers

HDFC Bank introduced the Pragati Savings Account to cater to the banking needs of rural and semi-urban populations across India.

The account is aimed at farmers, including those involved in traditional farming, cattle breeding, fisheries, poultry, and dairy farming, as well as self-employed individuals, rural residents, self-help groups, and cooperatives.

HDFC Bank’s network of over 4,600 branches in rural and semi-urban areas is used to provide access to this product, covering nearly two-thirds of India’s population.

HDFC Bank partnered with BigHaat to empower over 17 million farmers with discounts on farming tools, seeds, and fertilizers, and offer competitive pricing and better-quality products.

It discounted asset financing for two-wheeler loans, tractor loans, gold loans, and Kisan Gold Card (KGC) products.

It also does Cattle insurance in collaboration with HDFC Ergo General Insurance Company.

High-net-worth individuals (HNIs) in rural and semi-urban regions will have access to Vishesh, a specialized offering designed to meet the needs of agriculturists.

DEFENCE

Indian Army Launches Online Learning Platform Eklavya

To modernise and upskill its Officers and prepare them for future battles, the Indian Army has launched an online learning platform named ‘Eklavya’.

The platform is expected to decongest the existing physical courses, impart flexibility in the content of the training with constant updates, and prepare officers for the changing character of warfare.

The Eklavya platform was developed by the Bhaskaracharya National Institute of Space Applications and Geoinformatics” (BISAG-N), Gandhinagar, Gujarat, for the Indian Army.

The Headquarters Army Training Command and Army War College are sponsor agencies for the Eklavya platform.

The platform has been hosted on the Army Data Network of the Headquarters Army Training Command.

In the physical training, the participant's Army officers must be physically present at the location where the training is being provided.

Constant change and updation in the physical courses at short notice is not possible.

In the online mode, the Officers can participate in the training from any corner of India where they are posted.

It will be easy to constantly update the content of the course and devise a new course module online.

AWARDS & PRIZES

Golden Peacock Award for Best Film

The 55th edition of the International Film Festival of India (IFFI) awarded the Lithuanian film “Toxic” the Golden Peacock for Best Film.

The 55th IFFI was held in Goa from 20-28th November 2024, in which India and foreign films were screened.

The Director of the 55th IFFI was noted filmmaker Shekhar Kapur.

The 55th International Film Festival of India was organised by the National Film Development Corporation (NFDC), Union Ministry of Information and Broadcasting, and Entertainment Society of Goa, Government of Goa.

The theme of the 55th IFFI was 'Young Filmmakers: The Future is Now.

APPOINTMENTS & RESIGNATIONS

Google Appoints Ex-Apple Executive Mitul Shah to Head Pixel Business in India

Google has appointed Mitul Shah, a former Apple India executive, as the Managing Director for its Devices and Services business in India.

In his new role, Mitul Shah will be responsible for leading the sales and expansion strategies for Google's Pixel smartphones across India.

Before joining Google, Shah served as the Head of Consumer Sales for Apple in India.

Earlier in 2023, Google started shipping Pixel smartphones produced locally from India-based manufacturing lines.

In October 2023, Rick Osterloh, Google's Senior Vice President, announced collaboration with both international and domestic partners to assemble Pixel devices in India.