

24-25 Feb, 2024

CURRENT AFFAIRS

- WEEKLY

- NATIONAL; INTERNATIONAL**
- BANKING; FINANCE**
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- SCIENCE**
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NATIONAL NEWS

First dedicated portal launched for real time information on water in dams, canals

A first-ever **dedicated portal launched in Jaipur** will provide **real time information on the water level in dams and reservoirs** and the quantity of water available in canals in different parts of **Rajasthan**.



- Rajasthan is the first state in the country to launch this portal. The portal is expected to help in an efficient water management and facilitate prediction of floods and drought.
- This system has been developed by the Department of Water Resources under the National Hydrology Project. This portal will prove to be a milestone in the direction of water management in a rain deficient state like Rajasthan.

CSIR-NIIST, VSSC ink deal for collaboration in advanced materials for space missions

The CSIR-National Institute for Interdisciplinary Science and Technology (**CSIR-NIIST**) has inked a memorandum of understanding (**MoU**) with the Vikram Sarabhai Space Centre (**VSSC**) for **collaboration in the area of advanced materials** for India's space programmes.



- Under the agreement, the VSSC and the NIIST will pick broad areas for collaboration, leading to delivery of advanced materials such as engineered alloys, coatings and functional materials that hold applications in Indian Space Research Organisation (ISRO) missions.

CAG signs MoU with IIT Delhi on Artificial Intelligence

The Comptroller and Auditor General (CAG) of India signed a Memorandum of Understanding (MoU) with Indian Institute of Technology (IIT) Delhi on Artificial Intelligence.



- The MoU was signed and exchanged between Additional Deputy CAG A. M. Bajaj and IIT Delhi Director, Prof. Rangan Banerjee, in the presence of CAG Girish Chandra Murmu.
- Through this collaborative endeavor, both institutions aim to harness the transformative potential of AI and enhance audit processes.
- The partnership between the CAG institution and IIT Delhi will focus on four key areas, including the use of AI in audit, audit of AI systems, capacity building, and knowledge sharing.

INTERNATIONAL NEWS

Pig Kidney Transplanted into Living Human for First Time

Doctors have performed the **first transplant of a genetically modified kidney from a pig into a living human**. The four-hour surgery was performed at **Massachusetts General Hospital in Boston**, which was also the first hospital to perform a kidney transplant in 1954.



- The patient, **Rick Slayman**, a 62-year-old manager with the Massachusetts Department of Transportation who had been diagnosed with end-stage kidney disease, is recovering well and expected to be discharged from the hospital soon.
- The kidney itself came from eGenesis, a biotechnology company that's developing human-compatible engineered organs. The company uses the famous gene-editing system CRISPR to tweak the genes of its pigs.

BANKING & FINANCE

DBS Bank India Announces USD 250 Million Lending Support for start-ups and New Economy Companies

DBS Bank India announced a lending commitment of **USD 250 million for new-age start-ups**. The initiative is part of the bank's focus on fostering innovation and entrepreneurship within the country's thriving start-up ecosystem.



- The Indian start-up sector, a foundational pillar of the country's development goals, has seen significant expansion over the years with over 90,000 start-ups and more than 100 unicorns as of 2024.
- Despite their growing resilience, access to capital for these companies in the current dynamic environment presents an ongoing challenge.

IOB launches two new gold loan products to address unique needs

Chennai-headquartered Indian Overseas Bank (**IOB**) has introduced two new jewel loan products - **IOB Gold Powered Card and Jewel Loan Suidha**.



- IOB Gold Powered Card will provide instant access to a card linked directly to their jewel loan overdraft accounts. It will provide the flexibility for customers to service both interest and principal at the maturity of the loan i.e., 12 months from the date of sanction.
- Offering loan amounts ranging from **₹25,000 to ₹25 lakh**, IOB Gold Powered Card can also be used for cash withdrawal at ATM and for POS and e-commerce transactions. The **cash withdrawal limit per transaction is ₹20,000** with a daily

limit of ₹1 lakh. For e-commerce and POS transactions, the per day and per transaction limit is ₹25.00 lakh.

Galaxy Health & Allied Insurance Company gets IRDAI's nod to provide health insurances in India

The Insurance Regulatory & Development Authority of India (IRDAI) **granted** a Certificate of Registration to a new health insurer, **Galaxy Health and Allied Insurance Company Ltd**, to carry out **health insurance business** in India.



- With this, the **number of insurers operating** in the health insurance segment has gone up to 7. This is the sixth registration granted by IRDAI in around one year in the Life, Non-life and Health Segment.
- This is the second standalone health insurer to gain IRDAI approval in 2024. Narayana Hospitals backed Narayana Health Insurance Company received approval from the insurance regulator in January 2024.

‘Flash Pay’: Federal Bank, NPCI partner for contactless payments

Federal Bank has launched a RuPay smart key chain called **‘Flash Pay’** for contactless NCMC (National Common Mobility Card) payments at enabled metro stations and PoS terminals.



- Customers can make payments up to **₹5,000 without a PIN**, whereas those over ₹5,000 will require PIN authentication. The per day limit at any PoS terminal has been capped at **₹1 lakh**.
- ‘Flash Pay’ allows users to make secure payments with just a tap, eliminating the need for physical cards or cash.

Must Watch

BANK EXAMS 2024

**+ English
Subtitles**

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- Through the 'Flash Pay' device, users can make payments at millions of merchants, with built-in security features such as tokenisation and encryption to ensure that transactions are safe and secure.

Govt notifies bonus for Postal Life Insurance, Rural Postal Life Insurance schemes for FY25

The Centre has approved a simple reversionary bonus for Postal Life Insurance Scheme and Rural Postal Life Insurance Scheme for fiscal year 2024-25. There is no change in the rate.



- According to a notification, under the **Postal Life Insurance Scheme**, rate of bonus will be **₹76 per thousand** of sum assured for whole life assurance (WLA). Similarly, for **endowment assurance (EA)** (including joint life and children policies), it will be **₹52 per thousand** of sum assured. **Anticipated endowment assurance (AEA)** will fetch **₹48 per thousand** of sum assured.
- In case of convertible whole life assurance (CWLA), whole life bonus rate would be applicable, but on conversion, endowment assurance bonus rate will be applicable.
- Rate of terminal bonus will be ₹20 per sum assured of ₹10,000, subject to maximum of ₹1,000 for WLA and EA policies with term of 20 years or more.

Star Housing Finance inks co-lending pact with Tata Capital Housing Finance

Semi-urban and rural housing finance-focussed **Star Housing Finance** has entered into a co-lending arrangement with **Tata Capital Housing Finance**.



- The co-lending pact aims to lend to economically weaker sections (EWS) and low-income group (LIG) at more affordable rates by leveraging the strength of Tata Capital Housing and the distribution network of Star Housing.
- With this technology-powered co-lending approach, the lenders aim to serve customers across multiple geographies with differential origination capabilities and differential level of franchise on the borrower base, they said in a joint release.

BUSINESS & ECONOMY

MCX and JFX sign MoU for knowledge sharing and regional development

Multi Commodity Exchange of India (MCX) and Jakarta Futures Exchange (JFX) signed a memorandum of understanding (MoU) to enhance collaboration in key areas such as knowledge sharing, research, education, training, awareness creation, and other market development initiatives.



- The MoU aims to enhance collaboration in areas such as knowledge sharing, research, education, training, awareness creation, and market development initiatives.

Tech Mahindra, IBM collaborate to drive enterprise's digital adoption in APAC

Tech Mahindra and IBM have joined forces to inaugurate a Synergy Lounge in Singapore, aimed at accelerating digital adoption for enterprises across the Asia-Pacific region. This collaboration seeks to leverage next-gen technologies to drive innovation and offer unique solutions to various industries.



- Located at Tech Mahindra's campus, the Lounge aims to facilitate the adoption of next-gen technologies among enterprises in APAC. The Lounge will focus on

technologies such as AI, Intelligent Automation, Hybrid Cloud, 5G, Edge Computing, and Cybersecurity.

- Enterprises will be assisted in operationalizing these technologies to solve complex business problems and enhance efficiencies.

SPORTS

Paris 2024: Sharath Kamal India's flag bearer, Mary Kom chef de mission

Veteran table tennis player and reigning CWG champion **Sharath Kamal** will be **India's flag bearer at the 2024 Paris Olympic Games** while legendary boxer **MC Mary Kom** was appointed the **chef de mission of the country's contingent**.



- Sharath Kamal symbolises "the unity and spirit of our contingent as they compete on the Olympic stage", the Indian Olympic Association (IOA) said in a statement.
- The IOA has not yet named a female flag bearer but sources said that the sports body will not "compromise" on gender equality and will select a woman athlete later since many quotas for the Games, starting July 26, are yet to be filled.

India's Sathiyam Gnanasekaran clinches Men's Singles Title at World Table Tennis Feeder Beirut tournament in Lebanon

In Table Tennis, **India's Sathiyam Gnanasekaran** has clinched the **Men's Singles title** at **WTT Feeder Beirut tournament** in Lebanon.



- World Number 103 Sathiyam **defeated** compatriot and World Number 74 **Manav Vikas Thakkar**, 3-1 (6-11, 11-7, 11-7, 11-4) victory over compatriot Manav Vikas Thakkar in the final yesterday.
- Earlier, Sathiyam overpowered World Number 39 Chinese Taipei's Chuang Chih-yuan in the semi-finals.

APPOINTMENTS

Prabowo Subianto elected as Indonesia's New President

Defense Minister **Prabowo Subianto** has been officially elected as **Indonesia's next president** and is set to **succeed Joko "Jokowi" Widodo** at the helm of Southeast Asia's largest economy in October.



- According to the official results of last month's presidential election released by the General Elections Commission, the 72-year-old secured 96.2 million votes, or 58.59% of the total valid votes, beating two other candidates, former Jakarta Gov. Anies Baswedan, 54, and former Central Java Gov. Ganjar Pranowo, 55.
- Anies won 40.97 million votes (24.95%), while Ganjar racked up 27.04 million votes (16.47%).

Govind Dholakia appointed new chairman of Surat Diamond Bourse

Diamond Baron Govind Dholakia has been appointed as the new **chairman of Surat Diamond Bourse (SDB)**, India's second diamond trading hub that was inaugurated by Prime Minister Narendra Modi, three months ago.



- The move to appoint a new head of SDB was necessitated after **Vallabh Lakhani stepped down** from the post earlier this week.
- Dholakia is the founder chairman of Shree Ramkrishna Exports (SRK) and was also recently nominated by the BJP as a Rajya Sabha MP from the state. Dholakia was among four BJP candidates from Gujarat to be elected unopposed to the Upper House in February this year.

AWARDS

Isro honoured with Aviation Week Laureates Award for Chandrayaan-3; IAU recognises India's moon landing

Isro has received US's **Aviation Week Laureates Award** for its achievements in the **Chandrayaan-3 mission**, which made India the first country to land on Moon's south pole on Aug 23 last year.



- In another accolade for the space agency, International Astronomical Union (IAU) working group for planetary system nomenclature has **approved the name 'Station Shiv Shakti' for the landing site of Chandrayaan-3's lander.**
- Planetary nomenclature is used to uniquely identify a feature on the surface of a planet or satellite so that the feature can be easily located and described, according to the gazetteer.

Bina Agarwal and James Boyce awarded the first "Global Inequality Research Award"

Bina Agarwal and James Boyce have been awarded the first **"Global Inequality Research Award"** for their significant contributions to understanding global inequalities, specifically in the areas of social and environmental inequalities.

- The laureates will be invited to receive their awards and present an overview of their work at **conferences in Paris in the fall and spring of 2024.** These conferences will be organized in conjunction with Sciences Po's Social-Ecological Transitions (SET) initiative.



- The GiRA Award recognizes the importance of addressing global inequalities from diverse perspectives and disciplines. It highlights the need for comprehensive research and collaborative efforts to understand and mitigate the complex challenges posed by economic, social, and environmental inequalities worldwide.

SCIENCE & TECHNOLOGY

'Shiva and Shakti': The ancient star streams that helped weave the Milky Way

Astronomers have **identified two ancient streams of stars - named after the Hindu deities Shakti and Shiva - that appear to be among the Milky Way's earliest building blocks**, offering new insight into how our galaxy came together long ago.

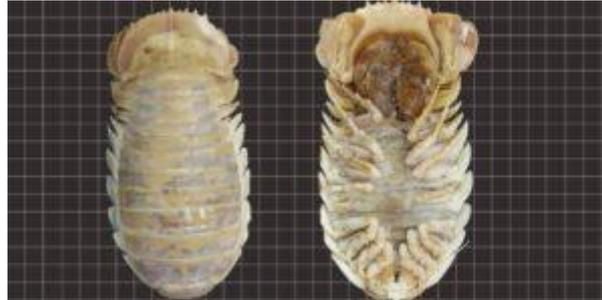


- These structures, found using observations from the European Space Agency's Gaia space telescope, may be relics of two distinct galaxies that **merged roughly 12 billion years ago** with the Milky Way's primordial pieces during the galaxy's infancy, the scientists said.
- Shakti and Shiva are comprised of stars with similar chemical compositions that formed 12-13 billion years ago, the researchers said. Each of the structures has a mass about 10 million times greater than our sun.

ENVIRONMENT

New species of deep-sea isopod discovered off Kollam named after ISRO

Researchers have named a **new species of deep-sea isopod discovered off the Kollam coast** after the Indian Space Research Organisation (ISRO).



- The **tiny fish-parasitic crustacean**, belonging to the genus **Brucethoa**, was recovered from the base of the gill cavity of the Spinyjaw greeneye, a marine fish.
- Interestingly, this is the **second documented species within the genus to be found in India**, and it has been given the name *Brucethoa isro* in recognition of the Indian space agency's impressive space missions. Females of this species are typically larger than males, growing up to 19mm in length and 6mm in width compared to males, who are only about half that size.



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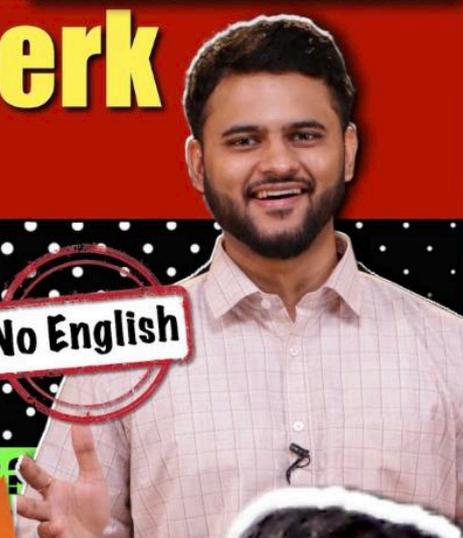
Must Watch

BEGINNERS GUIDE

RRB PO & Clerk 2024

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- किस Teacher को Follow करें ?
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