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NATIONAL NEWS

World's First Vedic Clock to be Unveiled by PM Modi in Ujjain

Prime Minister **Narendra Modi** virtually inaugurated '**Vikramaditya Vedic Clock**' based on the Indian 'panchang' (almanack) in Madhya Pradesh's **Ujjain city**. The Prime Minister will be inaugurating a series of developmental projects in Ujjain via a video link.



- The Indian system of time calculation is the oldest, subtle, pure, error-free, authentic and reliable method in the world. This most reliable system is being re-established in the form of Vikramaditya Vedic Clock in Ujjain.
- The clock is mounted on **an 85-foot tower within Jantar Mantar in Ujjain**, adjacent to the Government Jiwaji Observatory.
- It will be the world's first clock in which Indian time calculation will be displayed. The Vedic Clock installed in Ujjain as the city has been considered the centre of time calculation. The Tropic of Cancer passes through Ujjain.
- This clock will calculate time based on **Vedic Hindu Panchang, planetary positions, Muhurat, astrological calculations, solar eclipse, lunar eclipse**, among other things, and also indicate the Indian Standard Time (IST) and Greenwich Mean Time (GMT).

PM Narendra Modi unveils India's first hydrogen fuel cell ferry at Cochin Shipyard

Prime Minister **Narendra Modi** virtually **inaugurated India's inaugural hydrogen fuel cell ferry**, a product of indigenous development and construction built by Cochin Shipyard. Participating from Thoothukudi, he launched the **inland waterway vessel**, which is part of the Harit Nauka initiative—a pilot project aimed at showcasing the technology for the maritime sector.

- In line with the Government of India's green vision, Cochin Shipyard took up the ambitious project to design, develop and construct India's first fully indigenous hydrogen fuel cell catamaran ferry vessel to demonstrate the technology for the maritime sector. The fuel cell powered vessel has zero emission, zero noise and is energy efficient, which in turn reduces the effect of global warming.

- The inauguration of the fuel cell ferry will provide impetus for using hydrogen in marine application as envisaged under National Green Hydrogen Mission and early adoption of hydrogen fuel cell technology in the marine sector will provide it a global competitive advantage whereby meeting sustainable green energy aspirations of the country for net zero emission.
- Embracing green hydrogen as a maritime fuel takes centre stage in India's dedication to a sustainable future, targeting **net zero emissions by the year 2070**.



PM Modi lays foundation stone for India's second spaceport in Tamil Nadu

Prime Minister Narendra Modi laid the foundation stone for the Indian Space Research Organisation's (ISRO) second spaceport in Kulasekarapattinam, Tamil Nadu.



- This ambitious project, costing **Rs 950 crore**, marks a pivotal moment in India's space exploration journey, promising to enhance the nation's satellite launch capabilities, particularly for small satellites.

- The new spaceport, sprawling over 2,233 acres in the villages of Padukkapathu, Pallakurichi, and Mathavankurichi in Kulasekarapattinam and Sathankulam taluks, is expected to be operational in two years.
- It will complement the existing spaceport in Sriharikota, Andhra Pradesh, and is strategically positioned to offer geographical advantages that promise fuel savings and more efficient satellite launches.

Government declares Muslim Conference Jammu & Kashmir (Sumji faction) and Muslim Conference Jammu & Kashmir (Bhat faction) as Unlawful Associations

The Government has declared **Muslim Conference Jammu & Kashmir (Sumji faction) and Muslim Conference Jammu & Kashmir (Bhat faction) as Unlawful Associations** with immediate effect for a period of five years under Section 3 of Unlawful Activities (Prevention) Act, 1967.

- Muslim Conference Jammu and Kashmir (Sumji faction) is involved in unlawful activities and supporting terrorist activities to separate Jammu and Kashmir from India, which is prejudicial to the sovereignty, security and integrity of India.



- Many criminal cases have been registered against the Muslim Conference Jammu and Kashmir (Sumji faction) and its members under various sections of law including the Unlawful Activities (Prevention) Act, 1967.

Union Home Minister and Minister of Cooperation Amit Shah inaugurates 'Swaminarayan Institute of Medical Science and Research' of Shri Swaminarayan Vishwamangal Gurukul at Kalol in Gandhinagar, Gujarat

Union Home Minister and Minister of Cooperation, **Amit Shah** inaugurated 'Swaminarayan Institute of Medical Science and Research' of Shri Swaminarayan Vishwamangal Gurukul at Kalol in Gandhinagar, Gujarat.

- This significant development marks a pivotal moment in the advancement of medical education and healthcare services in the region.

- The newly inaugurated medical college will offer MD and MS postgraduate courses in addition to admitting 100 students, reflecting the government's commitment to expanding medical education and healthcare infrastructure.
- Union Home Minister and Minister of cooperation said that Prime Minister Shri Narendra Modi has worked to increase number of higher education institutions like IITs, IIMs, IIITs and many universities. Besides, Prime Minister Modi has also given a platform to the youth of India to compete with the youth of the world. Amit Shah added that Prime Minister Shri Narendra Modi ji has created such a platform that lakhs of youth of the country are hoisting the tricolor of India all over the world by creating startups.



Nagaland govt announces universal life insurance scheme

Nagaland Chief Minister Neiphiu Rio announced a **fully-funded universal life insurance scheme** as he presented the Budget for 2024-25 which did not propose any hike in taxes.



- Presenting the budget on the second day of the ongoing session of the State Assembly, Rio, who also holds the finance portfolio, said gross receipts are estimated at Rs 23,978.05 crore and the gross expenditures are pegged at Rs 23,727.88 crore.
- Among significant measures, the state government announced a fully-funded universal life insurance scheme to mitigate financial hardship due to untimely demise

of a family's breadwinner. The Chief Minister's Universal Life Insurance Scheme will be fully funded by the state government.

- A life insurance coverage of **Rs 2 lakh** will be given and additionally, accidental insurance coverage of Rs 2 lakh each will also be provided for the breadwinner and three other family members, Rio said.
- The accidental insurance component covers both disability and death. In case of accidental death, the sum insured is Rs 2 lakh per beneficiary, Rs 2 lakh in case of total and irrecoverable loss of both eyes or loss of use of both hands or feet, and Rs 1 lakh for total and irrecoverable loss of sight of one eye or loss of use of one hand or foot.

Uttarakhand set to be 3rd state to pass bill making rioters pay up

The Uttarakhand government is set to table a **bill in the assembly that will make rioters accountable for the damage they cause to the public property**. The move comes after the anti-encroachment drive in Banphoolpura in Haldwani led to violence in the locality in which some people were killed.



- The bill, **Uttarakhand Public and Private Property Damage Recovery Bill**, is similar to the bill passed by the Yogi Adityanath government in **Uttar Pradesh in 2020 and the Haryana government in 2021**. Uttarakhand will be the third state to enact such a law.
- The bill will ensure that the cost of damage to the public property during the protest or strike is recovered from the perpetrators of the crime.
- If the bill becomes the law, a tribunal will also be created under the chairmanship of retired district judge, which will then decide compensation for the loss of properties.

Reliance launches animal welfare initiative 'Vantara'

Reliance Industries and Reliance Foundation launched 'Vantara' (Star of the Forest) programme. The programme will focus on **rescue, treatment, care and rehabilitation of injured, abused and threatened animals**, both in India and abroad.

- The Vantara initiative has been conceptualised under the leadership of Anant Ambani, a Director on the boards of RIL and Reliance Foundation.

- The Vantara aims to partner with the Zoo Authority of India and other relevant government organisations. It will help improve all the 150-plus zoos in India in terms of training, capacity building and animal care infrastructure.
- Under the Vantara project, a space of 3000 acres within the Green Belt of Reliance's Jamnagar Refinery Complex in Gujarat has been converted into a jungle-like environment that mimics the natural, enriching, lush and verdant habitat for the rescued species to thrive in.



INTERNATIONAL NEWS

Peru declares health emergency as dengue cases soar

Peru declared a health emergency in most parts of the country after a heat wave and heavy rains led to a spike in dengue fever cases. At least 32 people have died of the disease so far this year, Health Minister Cesar Vasquez said.

- According to the nation's health ministry, the number of dengue cases registered during the first seven weeks of this year is twice as high as during the same period in 2023 – with more than 31,000 cases recorded.



NATO's largest exercise in decades, "Steadfast Defender", gets underway

NATO launched its **biggest military exercise** in decades with **90,000 personnel** set to take part in months-long manoeuvres spanning the North Atlantic and Europe. Exercise "Steadfast Defender" will test the Alliance's ability to defend against a near-peer adversary in an Article 5 scenario.



- The exercise is part of the series of Steadfast Defender maneuvers. It is the largest NATO maneuver since the end of the Cold War. Its main purpose is to highlight its collective military might and commitment to the security of its members, seemingly in light of Russia's invasion of Ukraine.
- The exercise is being conducted in two parts — the first phase began January end and will last till mid-March and focus on maritime reinforcement across the Atlantic and in the Arctic. The second phase (mid-February to end of May) will focus on using deployed reinforcements across all domains, from the Arctic to the Eastern Flank.

India's position unchanged at 42 on International IP Index 2024

India ranks 42nd in the International IP Index for 2024, out of 55 countries evaluated. India's overall score also remained unchanged at 38.64 percent according to the **12th edition** of the US Chamber of Commerce's Global Innovation Policy Center's International IP Index.



- The Index evaluates the IP frameworks of the world's top 55 economies, revealing significant improvements in 20 economies. While the **United States** is once again the world leader, there were notable advancements led by Saudi Arabia, Brazil, and Nigeria. The top 5 ranks occupied by **United States (95.48%), United Kingdom (94.12%), France (93.12%), Germany (92.46%) and Sweden (92.12%)**
- However, challenges persist, as 27 economies showed no change and eight, including **Ecuador**, experienced declines due to weak IP enforcement.
- The IP Index also serves as a compass to guide world leaders on proven methods to champion innovation and creativity at home. With this data, they can see what's working, what's not, and what changes are needed to ensure a brighter future.

In South Korea, world's lowest fertility rate plunges again in 2023

South Korea's fertility rate, already the world's **lowest**, continued its dramatic decline in **2023**, as women concerned about their career advancement and the financial cost of raising children decided to delay childbirth or to not have babies.



- The average number of expected babies for a South Korean woman during her reproductive life fell to a **record low of 0.72 from 0.78 in 2022**, data from Statistics Korea showed.
- That is far below the rate of 2.1 per woman needed for a steady population and well behind the rate of 1.24 in 2015 when concerns about issues such as the cost of housing and education were lower.
- South Korea is not alone in the region struggling with a rapidly ageing population. Neighbouring Japan said the number of babies born in 2023 fell for an eighth straight year to a fresh record low. **Japan's fertility rate hit a record low of 1.26 in 2022, while China recorded 1.09, also a record low.**

BANKING & FINANCE

RBI nods Amazon Pay to work as payment aggregator

Amazon Pay, the digital payments division of e-commerce giant Amazon India, has been granted a **Payment Aggregator (PA)** license by the Reserve Bank of India (RBI), marking a significant milestone for the fintech sector.



- This accreditation enables Amazon Pay to join a select group of companies, including Zomato, Google Pay, Zoho, and others, authorised to offer online merchant payment services to customers.
- The RBI has issued licenses to approximately 10 companies since the beginning of 2024, further diversifying the landscape of online payment aggregators. Notable entities among the newly authorised companies include Zomato, Mswipe, Juspay, Decentro, Zoho, and Stripe.

RBI observes financial literacy week from February 26 to March 1

Reserve Bank of India (RBI) has been observing **Financial Literacy Week (FLW)** every year since 2016 to propagate financial education messages to public at large to empower them to engage in responsible financial behaviour and take informed financial decisions.



- The theme for this year's Financial Literacy Week to be observed during February 26 – March 01, 2024 is “**Make a Right Start: Become Financially Smart**”, with

emphasis on “Saving and Power of Compounding”, “Banking Essentials for Students” and “Digital and Cyber Hygiene” which aligns with overall strategic objectives of the National Strategy for Financial Education: 2020-2025.

- The theme for this year is targeted towards young adults, mainly students. The objective is to increase awareness on the advantage of inculcating discipline from an early age.
- Further, as part of FLW campaign of 2024, RBI is pleased to announce a Financial Literacy Ideathon, which is aimed at soliciting innovative ideas from postgraduate students, on creative strategies to propagate financial literacy among the youth so as to empower them to engage in responsible financial behaviour and take informed financial decisions.

Dvara Money and Jana Small Finance Bank Partner to facilitate Digital Banking in Bharat with Spark Money

Dvara Money (DM), building a technology-driven financial solutions platform, is excited to announce a strategic partnership with **Jana Small Finance Bank Limited (Jana SFB)**. This collaboration is set to **combine DM’s innovative Spark Money platform with the technological capabilities of Jana SFB.**



- The company said the integration of third-party application provider (TPAP) capabilities will enable the Spark Money platform to incorporate a full-stack UPI solution.
- This will allow customers to connect their savings accounts for digital payments and enable UPI functionalities such as Aadhaar OTP-based onboarding and credit on UPI.
- With the Spark Money platform already servicing over 250,000 customers and more than 200 MSMEs, this partnership will allow us to offer an even more personalised and efficient banking experience, tailored to meet the varied needs of customers.

BUSINESS & ECONOMY

RIL signs deal with Disney to merge Viacom18 and Star India

Reliance Industries and **Disney** have inked a definitive agreement to create a joint venture that would integrate the activities of **Viacom 18 and Star India**. The months-long negotiations will result in a media juggernaut with operations in TV broadcasting, streaming, films, and sports.



- As part of the acquisition, RIL has pledged to spend around ₹11,500 Crore (\$1.4 billion) in the JV to support its expansion goal.
- The joint venture is valued at **₹70,352 Crore (\$8.5 billion)** post-money, excluding synergies. Following the merger, RIL will control the joint venture with a 16.34% share. Meanwhile, Viacom18 will hold 46.82%, with Disney owning around 36.84%.
- **Nita Ambani** is set to lead the Joint Venture as Chairperson, while **Uday Shankar** will assume the role of Vice Chairperson, providing strategic guidance to the JV.
- The JV will also be awarded exclusive distribution rights to Disney films and projects in India, as well as a licence to over 30,000 Disney intellectual assets, providing the Indian consumer with a comprehensive range of entertainment alternatives.

India's weightage rise in MSCI Global index to boost foreign inflows after two years

Index provider **MSCI** raised **India's weightage in its Global Standard (Emerging Markets) index to 16.3% from 15.9%**, a move likely to increase the flow of foreign funds after a two-year lull. This marks "a significant increase over the past three years, almost doubling its weight," according to a note by **Nuvama Alternative & Quantitative Research**.

- Foreign portfolio investors (FPIs), who generally use the MSCI indexes as a gauge to allocate their passive flows, have already bought 1,217.05 billion rupees (\$14.64 billion) worth of Indian equities this year. They sold Indian shares worth 1,400.10 billion rupees and 376.32 billion rupees on a net basis in fiscal 2022 and 2023, respectively.

- **India**, which has the **second-highest weightage in the index after China's** near-30%, could receive inflows of as much as \$1.5 billion post the rejig, added the note from the domestic brokerage.
- MSCI added nine Indian stocks to the index, including automaker **Tata Motors**, cables maker **Polycab India**, real estate firm **Macrotech Developers**, **IndusInd Bank** and **Paytm-parent One 97 Communications**. The inclusions will bring the country's stock count in the index to 131, with changes coming into effect from market close on Nov. 30. No Indian stocks were deleted to accommodate the new additions.

IIT Madras launches all-in-one platform for startups

IT Minister **Rajeev Chandrasekhar** inaugurated a comprehensive platform developed by **IIT Madras**, providing **startups with a centralized hub** to connect with Venture Capitalists (VCs), explore government schemes, and navigate the intricacies of the startup ecosystem.



- The **'Investor Information and Analytics Platform'** is the brainchild of researchers at the Centre for Research on Start-ups and Risk Financing (CREST) of IIT Madras.
- A standout feature of the platform is **"StartupGPT,"** an AI-driven conversational platform enabling real-time access to information through user-friendly queries. Accessible at a nominal cost, the platform houses data on over 200,000 startups, 11,000 angel investors, 5,000 VCs, 1,000 incubators, 100 government agencies, and 550 banks that support startups.
- In collaboration with **YNOS Venture Engine**, an IIT Madras incubatee, the platform is technically supported to ensure its availability round the clock with updated information.

SPORTS

Neil Wagner retires from international cricket

New Zealand pacer **Neil Wagner** has **retired from all formats of international cricket** after being snubbed from the Kiwi Test squad for the upcoming two-match series against Australia. This will bring an end to an illustrious career of 64 Tests spread over 12 years.

- Neil Wagner, a workhorse for the New Zealand captains that he played under, will finish his career fifth on the list of New Zealand's top Test wicket-takers with 260 wickets, at an average of 27.
- His strike rate of 52 is only bettered by the great Sir Richard Hadlee (50) of New Zealanders to have taken more than 100 Test wickets. Wagner won 32 of his 64 Tests, and claimed 143 wickets at an average of 22 in those victories.



APPOINTMENTS

IPS officer Daljit Singh Chaudhary appointed as new director general of NSG

The Centre appointed 1990-batch IPS officer **Daljit Singh Chaudhary** as the **Director General (DG) of National Security Guard (NSG)** in place of **M A Ganapathy**.

- Chaudhary, who recently took over as DG of Sashastra Seema Bal (SSB), has been given additional level of NSG.
- Chaudhary's concurrent role as Director General of both NSG and Sashastra Seema Bal (SSB) underscores the government's confidence in his leadership and the need for effective coordination within India's security forces.



Ravindra Kumar takes charge as Director (Operations), NTPC Limited

Ravindra Kumar has taken charge as **Director (Operations)** at NTPC, brings over three decades of rich experience and expertise in the power sector.

- Prior to joining as Director (Operations), NTPC Limited, he was OSD (Officer on Special Duty) to Director (Operations), NTPC Limited.
- Kumar joined NTPC Limited as Graduate Engineer Trainee officer in 1989 and has more than 34 years of diverse and versatile experience in Commissioning, O&M, Engineering and Project management.



World Gold Council names Sachin Jain new India CEO

The **World Gold Council**, a body of global gold miners, has appointed **Sachin Jain** as its **new CEO, India from March**. Jain joins WGC India from De Beers where he has held several senior roles for the past 13 years.

- As Managing Director of DeBeers India, he has led the De Beers Forevermark business in India and West Asia.

- He brings with him deep understanding of the Indian consumer and jewellery market, from strategic thinking to practical execution. He has over two decades of rich experience and understanding of the Indian consumer. Previously, Sachin has held senior positions for De Beers, Lladro, Swatch Group and Benetton, said WGC.



PayU Payments names Renu Sud Karnad as Chairperson

PayU Payments Private Ltd (PayU), which is fintech arm of Global Consumer Internet Group Prosus, has appointed **Renu Sud Karnad**, a director at HDFC Bank, as **chairperson and independent director** of the company.



- Karnad was managing director of India's largest mortgage lender HDFC till July 2023 before it got merged with HDFC Bank.
- This digital financial services provider has also inducted four more members to the board, taking the overall strength of the board to seven members including Anirban Mukherjee, Chief Executive Officer, PayU and Arvind Agarwal, Chief Finance Officer, PayU. All the five new directors have joined the board.
- The other four directors who have joined PayU Board are Jairaj Purandare (Independent Director); Gopika Pant (Independent Director); Laurent Le Moal, (Non-Executive & Non-Independent Director) and Jan Bune (Non-Executive & Non-Independent director).

AWARDS

Sunil Bharti Mittal becomes first Indian Citizen knighted by UK's King Charles III

Bharti Enterprises founder and chairman, Sunil Bharti Mittal, has become the first Indian citizen to receive an Honorary Knighthood.



- The award was conferred by **King Charles III**, granting Mittal the title of Knight Commander of the Most Excellent Order of the British Empire (KBE), recognising his contributions to fostering stronger business ties between India and the UK.
- Mittal also acknowledged the crucial role played by the UK government in creating an attractive investment environment.
- An honorary Knighthood is one of the highest honours granted by the British Sovereign to civilians, conferred upon foreign nationals in recognition of their exceptional contributions.

Bengali translation wins Romain Rolland Book Prize 2024

Pankaj Kumar Chatterjee, the Bengali translator of Stalin's Couch, a French novel about the Soviet ruler's final years, has won the 7th edition of the **Romain Rolland Book Prize**.



- Instituted in 2017 by the French Institute in India, it recognises translations of French books into Indian languages, including English.

- This is the second time a Bengali translator has won the prize, with Trinanjan Chakraborty winning for Kamel Daoud's Meursault, contre-enquête in 2022.

Acharya Lokesh Muni Honored As Global Jain Peace Ambassador

External Affairs Minister **S Jaishankar** honoured **Acharya Lokesh Muni**, the founder of Ahimsa Vishwa Bharti and the World Peace Center, as the '**Global Jain Peace Ambassador**' during an event in Karnataka.

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- The function was organised by the Jain pilgrim centre, Navagraha Tirtha Kshetra, in Hubli Varur, Karnataka.
- The honour conferred in recognition of Acharya Lokeshji's contribution to promoting peace and harmony globally as well as his efforts in enhancing the pride of India and Jainism on the international platform.
- During this program, the foundation stone of Padmavati Mata Shaktipeeth was laid. The inauguration of the new administrative block of AGM Rural College and the new block of AGM Ayurvedic College and Hospital also be completed.

C-DOT bags 3 awards for its indigenously designed & developed innovative Telecom solutions at 14th Annual Aegis Graham Bell Awards

Centre for Development of Telematics (C-DOT), the premier Telecom R&D centre of the Government of India, strikes a hat-trick by securing **top position in three awards at 14th Annual Aegis Graham Bell Awards**, which was held at NDMC Convention Centre, New Delhi for its indigenously designed & developed innovative Telecom solutions in various categories.

CDOT is declared TOP WINNER in three categories as below:

1. The 1st award was jointly shared with Google India, in the category "Innovation in AI" for its pioneering ASTR Project..
2. Second award belongs to the category "Innovation in Social Good" for its ground breaking CEIR(Central Equipment Identity Register) solution.

- The 3rd award bagged is for “Innovation in Telecom” category for its Quantum Key Distribution (QKD) product.



ENVIRONMENT

Bhupender Yadav releases report on Status of Leopards in India

Union Minister for Environment, Forest and Climate Change, **Bhupender Yadav** released the report on Status of Leopards in India.



- The fifth cycle leopard population estimation was carried out by the National Tiger Conservation Authority and Wildlife Institute of India, in collaboration with State Forest Departments, as part of the quadrennial “**Monitoring of Tiger, Co-predators, prey and their habitat**” exercise in tiger range States. This exercise has proved invaluable to the conservation efforts of the country.
- India’s leopard population is estimated at **13,874** (Range: 12,616 – 15,132) individuals, representing stable population in comparison to the similar area being sampled in 2018 with 12852 (12,172-13,535) individuals. This estimate represent population of **70% of leopard habitat**, the Himalayas and semi-arid parts of country which are not tiger habitat were not sampled.

- **Madhya Pradesh** houses the largest population of leopards in the country – 3907 (2018: 3421), followed by Maharashtra (2022: 1985; 2018: 1,690), Karnataka (2022: 1,879 ; 2018: 1,783) and Tamil Nadu (2022: 1,070; 2018: 868). Tiger Reserves or sites with highest leopard population are, **Nagarajunasagar Srisailem** (Andhra Pradesh), followed by Panna (Madhya Pradesh), and Satpura (Madhya Pradesh).

BOOKS & AUTHORS

Goa Governor's book 'Basic Structure and Republic' released

A book written by Goa Governor **P S Sreedharan Pillai** was released by Archbishop of Changanacherry, Kerala, H G Mar Joseph Perumthottam.

- This book titled “**Basic Structure and Republic**” was released in Panaji. It is his 212th publication.
- Pillai said his book is based on the golden jubilee speeches, particularly the Kesavananda Bharati versus Sanyasi case which was decided by a 13-judge bench.



Must Watch

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