

27- Feb 2024

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NATIONAL NEWS

PM Modi launches five new AIIMS and various developmental projects worth over Rs 48,000 crore from Rajkot

The Prime Minister, Narendra Modi dedicated to the nation and laid the foundation stone for multiple development projects worth more than Rs 48,100 crores in Rajkot, Gujarat. The projects encompass important sectors like health, road, rail, energy, petroleum & natural gas, and tourism among others.



- Prime Minister Narendra Modi inaugurated All India Institute of Medical Sciences (AIIMS) at Rajkot in Gujarat and e-dedicated to the nation four more AIIMS at Bathinda (Punjab), Raebareli (Uttar Pradesh), Kalyani (West Bengal) and Mangalagiri (Andhra Pradesh).
- During the event, the Prime Minister also laid the foundation stone and dedicated to the nation more than 200 Health Care Infrastructure Projects worth more than 11,500 crore across 23 States and Union territories.
- He also laid the foundation stone of various renewable energy projects including the 300 MW Bhuj-II Solar power project; 600 MW Solar PV Power project; Khavda Solar Power Project; 200 MW Dayapur-II Wind Energy Project in Gujarat, and New Mundra- Panipat pipeline project worth over Rs. 9000 crore. Through this pipeline, the crude oil from Gujarat coasts will be transported to Haryana.

Country's longest cable-stayed bridge, 'Sudarshan Setu' inaugurated by PM Modi in Gujarat

Indian Prime Minister Narendra Modi inaugurated India's longest cable-stayed bridge in Gujarat's Dwarka. The Sudarshan Setu connects Okha mainland with Beyt Dwarka and has been constructed at the cost of 11,81,19,678.60 USD (Rs 979 crore). Earlier known as 'Signature Bridge', it was renamed as 'Sudarshan Setu'.

- The foundation stone of the 2.3 km-long bridge was laid by PM Modi in the year 2017, and was aimed at connecting old Dwarka to new. The four-lane 27.20 metre wide bridge has 2.50 metre wide footpaths on each side.



- Sudarshan Setu portrays a distinctive architecture with a pathway adorned with verses from the Bhagavad Gita and pictures of Lord Krishna on both sides. It also has solar panels installed on the upper portions of the footpath, which generate one megawatt of electricity.

India's defence exports to touch 50 thousand crore rupees by 2028-29

The **annual defence production** is expected to touch ₹3 lakh crore from ₹16,000 crore now, and **defence exports ₹50,000 crore by 2028-29**, while insisting that the new-found thrust is a result of the government's focus on long-term gains to make India a developed nation by 2047, Defence Minister **Rajnath Singh** said at the Defence Summit organised by a media organisation in New Delhi.

- Mr Singh said, Defence Ministry notified five positive indigenisation lists of the Services, comprising over 500 items. He added that four other lists have also been notified with over **4600 items for Defence Public Sector Units**, to ensure that the soldiers use made-in-India weapons and platforms.
- The Raksha Mantri informed that in the Financial Year 2023-24, capital acquisitions worth more than **4 lakh 35 thousand crore rupees** have been given in-principle approval till now. He added that the **Ministry of Defence was allocated 6.21 lakh crore rupees** in the Union Budget 2024-25, which is the highest among the Ministries.

Three new Criminal Laws to become effective from July 1

The **three new criminal laws** that were passed by Parliament in 2023 will come into effect from **July 1, 2024**, according to a notification by the Ministry of Home Affairs (MHA). **Section 106(2) of the Bharatiya Nyaya Sanhita (BNS)**, which provides for punishment of "0-10 years" in "hit and run" cases, has been put on hold. Earlier this year, transporters and drivers across the country struck work to protest the particular provision.



- The **Bharatiya Nyaya Sanhita, Bharatiya Nagrik Suraksha Sanhita and the Bharatiya Sakshya Adhinyam** that will replace the Indian Penal Code, 1860; Code of Criminal Procedure, 1898; and the Indian Evidence Act, 1872, respectively, received President Droupadi Murmu's assent on December 25, 2023.
- The three laws, which replace the colonial-era Indian Penal Code, the Code of Criminal Procedure and the Indian Evidence Act of 1872, got Parliament's approval on December 21 last year and the President's assent on December 25.

PM Modi announces world's largest grain storage plan; 700 lakh metric tonnes of grain storage facilities to be built across the country in five years

PM Narendra Modi launched the world's largest grain storage plan in the cooperative sector, for farmers . He informed that that **700 lakh tonne storage capacity** will be created in the **next five years**, with an investment of **₹1.25 lakh crore**. Under the scheme, thousands of warehouses and godowns will be constructed across the country.

- PM Modi inaugurated 11 godowns set up by **11 primary agricultural credit societies (PACS)** across 11 states. He also laid the foundation for creating godowns and other agri infrastructure in 500 more PACS. He also inaugurated a project for computerisation of 18,000 PACS across the country.



- In the next five years, the target is to set up 2 lakh PACS and the maximum will be in the fishery and allied farm sectors, PM Modi said.

MoU signed to achieve improvement in nutritional status of adolescent girls in 5 Utkarsh Districts

Ministry of Ayush and Ministry of Women and Child Development have signed a MoU for the nutritional improvement in adolescent girls through Ayurveda Interventions. It is a Joint Public Health Initiative for “Anaemia Control among adolescent girls using Ayurveda interventions in the five districts under Mission Utkarsh”, at Vigyan Bhavan, New Delhi.



- Both the Ministries have jointly decided that in the first phase, the focus may be given to improve the anaemic status of adolescent girls (14-18 years) in five aspirational districts of five states namely Assam–Dhubri; Chhattisgarh- Bastar; Jharkhand – Paschimi Singhbhum; Maharashtra – Gadchiroli; Rajasthan – Dhaulpur.
- The Ministry of Ayush and Ministry of Women and Child Development have entered into this Memorandum of Understanding (MoU) with the aim of nutritional improvement of approximately 95,000 adolescent girls in the Anaemia prone districts (where average prevalence of anaemia is approximately 69.5 %). This project will cover approximately 10,000 Anganwadi Centres in the five districts.

Karnataka Chief Minister Siddaramaiah launches Asha Kirana scheme

Karnataka Chief Minister Siddaramaiah will launch ‘Asha Kirana Eye Care at Your Doorstep’ under the aegis of National Programme for Control of Blindness and Visual Impairment in Haveri, an official statement said.

- An initiative by the Department of Health and Family Welfare, comprehensive eye check-ups will be done for individuals across all age groups under the ‘Asha Kirana’ scheme. Free spectacles will be provided to the visually impaired and cataract surgeries will be done free of cost.



- According to the statement, free surgeries will be performed for cataract patients at government hospitals and hospitals of registered voluntary organisations.

Centre approves interest-free loans to Loan to FCV tobacco growers in Andhra Pradesh

The Centre approved interest-free loans to tobacco growers in Andhra Pradesh. It also permitted the sale of FCV (Flue Cured Virginia) tobacco on the Tobacco Boards auction platform and waived off penalties on the sale of excess production of registered growers and unauthorized production of unregistered growers in Karnataka.



- FCV Tobacco is mainly produced in two states, **Andhra Pradesh and Karnataka**. Currently, crop season is going in Andhra Pradesh, which has 42,915 FCV tobacco growers and auctions are going on in Karnataka which has 39,552 FCV tobacco growers, the ministry said.
- In view of the hardships faced by FCV Tobacco growers in Andhra Pradesh, the Government of India has approved **Rs 10,000/- interest-free loan from the Grower Welfare Fund of Tobacco Board** to the grower members of the fund, whose crops were damaged due to MICHAUNG Cyclonic rains in Andhra Pradesh.

Somanathan to lead panel on uniform KYC

A committee led by Finance Secretary **TV Somanathan** will suggest ways to enforce the **uniform Know Your Customer (KYC) mechanism**. The committee will have members from various ministries, besides regulators.



- The committee would invite inputs from all the members of the FSDC on KYC norms. The Ministry of Corporate Affairs, for instance, would share its practices with regards to the use of the permanent account number (PAN).
- At the 28th Meeting of the Financial Stability and Development Council (FSDC) on February 21, the Council said it will formulate strategy to simplify and digitalise KYC process in the financial sector.

BANKING & FINANCE

RBI allows banks and NBFCs to issue prepaid instruments for public transport payments

Reserve Bank permitted banks and non-banking institutions to issue pre-paid instruments (**PPIs**) for making payments across various public transport systems.

- With the introduction of these instruments, commuters will have more options to pay for tickets besides cash mode.
- The instrument will provide convenience, speed, affordability, and safety of digital modes of payment to commuters for transit services, RBI said.
- Public transport systems across the country cater to a multitude of commuters on a daily basis, it said.



RBI imposes ₹66 lakh penalty on CUB for ‘non-compliance

The Reserve Bank has imposed a monetary penalty of ₹66 lakh on City Union Bank Ltd. (CUB) for its ‘failure’ to comply with certain directions on “prudential norms on income recognition, asset classification and provisioning pertaining to advances and divergence in NPA and KYC directions.”



- CUB received a notice from the RBI asking as to why penalty should not be imposed on it for ‘failure’ to comply with the directions.
- The statutory inspection carried out by the RBI with reference to the financial position of CUB as of March 31, 2022, along with Risk Assessment Report and Inspection Report disclosed the non-compliance by the bank.

SBI will grow at 14–15% in FY25, says Chairman Dinesh Khara

Confident of growing ahead of the **India's GDP**, **Dinesh Khara**, Chairman of India's largest bank State Bank of India, said the bank is on course to record **14–15 per cent loan growth in the coming fiscal**.



- He said that growth is a function of GDP and if the nominal GDP growth is around at 7.5 per cent and inflation is pegged at 5.5 per cent, delivering 14–15 per cent growth in FY25 is an achievable target for SBI.

RBI announces Financial Literacy Ideathon

The Reserve Bank of India's (RBI's) observed Financial Literacy Week 2024 under the theme **"Make a Right Start – Become Financially Smart"** from **February 26 to March 1, 2024**.



- The theme will focus on young adults, mainly students, to "increase awareness on the advantages of inculcating financial discipline from an early age with inputs on saving, budgeting, power of compounding, banking essentials and cyber hygiene.
- As part of Financial Literacy Week 2024, RBI has announced a **'Financial Literacy Ideathon'**, which is aimed at soliciting innovative ideas from postgraduate students (excluding doctoral and post-doctoral students) in the area of financial literacy.

- The interested postgraduate students can write an ideation paper, not exceeding 2000 words on the topic 'Money Matters for Young Adults; Rethinking Outreach Strategies'. The first prize for the ideathon is ₹1 lakh, while the second and third prizes are ₹75,000 and ₹50,000, respectively.

SBI crosses 50 crores customer milestone

India's largest public sector lender, the **State Bank of India** announced over **social media** that it crossed about **50 crore customers**, making it a monumental milestone for the bank.



- Additionally, the bank surpassed IT major Infosys to become the country's fifth most valued firm by market valuation. At the end of trading session, the market capitalisation of SBI stood at Rs 6,88,578.43 crore, which is Rs 1,228.48 crore more than Infosys' Rs 6,87,349.95 crore valuation.
- In the ranking of top 10 most valued firms, Reliance Industries continued to rule the chart followed by Tata Consultancy Services, HDFC Bank, ICICI Bank, SBI, Infosys, Life Insurance Corporation of India, Bharti Airtel, Hindustan Unilever and ITC.

SBI becomes 5th most valuable firm; surpasses Infosys

Public sector lender State Bank of India (SBI) has **surpassed IT major Infosys** to become the country's **fifth most valued firm by market valuation**. The scrip of the state-owned company gained 1.51 per cent to close at Rs 771.55 apiece on the BSE.

- During the intra-day trade, shares of SBI hit its 52-week high of Rs 777.50 per piece.
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PayNearby launches platform Digital Naari to generate self-employment for women

In a step towards women's empowerment, **PayNearby**, a leading fintech company, has

launched “**Digital Naari,**” a platform designed to generate self-employment opportunities for women.



- This creative initiative aims to uplift women across India, particularly in rural areas, by providing them with a platform to become entrepreneurs and gain financial independence.
- Digital Naari is a **mobile application, created to promote sustainable self-employment for women**, with a particular focus on rural and semi-urban areas. This platform will provide additional income generation opportunities, acknowledging and highlighting the important role women play as equal contributors to the country’s overall growth.

BUSINESS & ECONOMY

Wipro and Nokia team up to provide 5G private wireless solutions to enterprises

IT services firm **Wipro** said it has partnered with **Finnish telecom** and IT company **Nokia** to **deliver private wireless solutions** to enterprises.

- Through this solution, enterprises will be able to create an integrated private environment that they can control to better manage their performance and mitigate security risks.
- This joint solution will provide enterprises with a more secure 5G private wireless network solution integrated with their operation infrastructure.

- This AI-driven solution will initially be made available to customers in the manufacturing, energy, utilities, transportation, and sports entertainment industries.



SPORTS

Abhay Singh wins Goodfellow Classic squash in Toronto

Rising Indian squash player **Abhay Singh** clinched his **eighth PSA title** with a convincing 3-0 victory over **Elliott Morris Devred of Wales** in the final of the **Goodfellow Classic**, a **9000 Dollar Challenger event**, in Toronto.



- World No. 66 Abhay, the top seed, won 11-7, 11-9, 11-9 in 40 minutes in what was his 12th career final for his second Challenger title of the year after triumphing at the JSW Willingdon in Mumbai last month.

India bags 14 medals, including nine Golds at Archery Asia Cup 2024 in Baghdad, Iraq

Three-time Olympian **Deepika Kumari** marked a triumphant return to the international stage, winning the **gold medal** in the women's individual recurve category at the **Asia Cup 2024 archery stage-1 tournament** in Baghdad, Iraq.

- **India** finished the Baghdad meet with **14 medals – nine gold, four silver and one bronze**. India swept the top podiums in all the individual events, clinching top positions in both the men’s and women’s compound events.



Indian medal winners:

- Prathamesh Jawkar, Priyansh and Kushal Dalal – gold medal (men’s compound team)
- Prathamesh Jawkar – gold medal (men’s compound individual)
- Kushal Dalal – silver medal (men’s compound team)
- Aditi Swami, Priya Gurjar and Parneet Kaur – silver medal (women’s compound team)
- Parneet Kaur – gold medal (women’s compound individual)
- Aditi Swami – bronze medal (women’s compound individual)
- Prathamesh Jawkar and Aditi Swami – gold medal (compound mixed team)
- Dhiraj Bommadevara, Pravin Ramesh Jadhav and Tarundeep Rai – gold medal (men’s recurve team)
- Dhiraj Bommadevara – gold medal (men’s recurve individual)
- Tarundeep Rai – silver medal (men’s recurve individual)
- Simranjeet Kaur, Deepika Kumari and Bhajan Kaur – gold medal (women’s recurve team)
- Deepika Kumari – gold medal (women’s recurve individual)
- Simranjeet Kaur – silver medal (women’s recurve individual)
- Simranjeet Kaur and Dhiraj Bommadevara – gold medal (recurve mixed team)

APPOINTMENTS

Vijay Shekhar Sharma resigned from Paytm Payments Bank

Paytm founder and CEO **Vijay Shekhar Sharma** has **resigned from his position** as part-time non-executive chairman and board member of Paytm Payments Bank Limited (PPBL), almost a month after the Reserve Bank of India (RBI) initiated regulatory action against it.



- Simultaneously, the crisis-ridden Paytm Payments Bank Limited (PPBL) has reconstituted its Board opting for a structure with only independent and executive directors.
- Sharma owns a 51% stake in Paytm Payments Bank, while One 97 Communications, as Paytm is formally known, owns the rest.

Palestinian PM Mohammad Shtayyeh resigns over Gaza war

Palestinian Prime Minister Mohammad Shtayyeh has announced the **resignation** of his government, which rules parts of the occupied West Bank, due to the escalating violence in the occupied territory and the war on Gaza.

- The decision to resign came in light of the unprecedented escalation in the West Bank and Jerusalem and the war, genocide and starvation in the Gaza Strip,” said Shtayyeh.
- Shtayyeh’s comments come as US pressure grows on Abbas to shake up the PA and begin work on a political structure that can govern a Palestinian state following the war.



Feleti Teo named Pacific Island nation's new Prime Minister

Tuvalu's former Attorney General **Feleti Teo** was named **prime minister of the tiny South Pacific nation** after elections a month ago ousted the last government leader.

- Teo was the only candidate nominated by his 15 lawmaker colleagues and Governor General Tofiga Vaevalu Falani declared him elected without a vote, government secretary Tufoua Panapa.
- The previous prime minister, **Kausea Natano**, and three of his eight ministers were not reelected in the Jan. 26 election.
- Natano had wanted Tuvalu to remain one of only 12 countries that have official diplomatic ties with Taiwan, the self-governed democracy that China claims as its own territory.



Azerbaijan's incumbent president Aliyev wins fifth term

Azerbaijani strongman **Ilham Aliyev**, who will likely sail to a **fifth presidential term in the 2024 presidential election**, is cementing his hardline rule after securing a historic victory over Armenian separatists.

- Mr. Aliyev called the elections one year ahead of schedule in December 2023, when he was riding high in polls for securing victory over Armenian rebels in a three-decade territorial dispute.
- Mr. Aliyev was celebrated as a national hero after his troops recaptured the mountainous Nagorno-Karabakh region in September's one-day offensive, ending one of the most bitter standoffs of the post-Soviet era and reclaiming territory that had

sparked wars in 2020 and in the 1990s and claimed tens of thousands of lives on both sides.

- The 62-year-old took over in 2003 after the death of his father Heydar Aliyev, a former Soviet KGB officer and Communist-era boss. He then extended his family's grip over the oil-rich Caspian state in elections in 2008, 2013, and 2018 that were denounced by the embattled opposition as fraudulent.



AWARDS

Chola Chairman Vellayan Subbiah bags EY Entrepreneur of the year award for 2023

Vellayan Subbiah, Chairman of Cholamandalam Investment and Finance Co. Ltd. and Executive Vice Chairman of Tube Investments of India Ltd., was conferred the **EY Entrepreneur of the Year Award** at a function held in Mumbai recently.

- Tata Sons Chairman **N. Chandrasekaran** was conferred the **Special Jury Award** for his outstanding leadership of the Tata Group and contributions to nation-building.



- TVS Chairman Emeritus **Venus Srinivasan** was given ‘**The 2023 Lifetime Achievement Award**’ for his decades of entrepreneurial excellence in revolutionising the two-wheeler industry in India.

Rashmika Mandanna, Radhika Madan, Dot make it to 2024 Forbes India list of 30 under 30

Forbes India magazine has unveiled its **annual 30 under 30 list**, where it picks 30 “trailblazers and disruptors” across fields who are under the age of 30. This year’s list includes three familiar names from the entertainment space: **actors Radhika Madan, Rashmika Mandanna, and Dot.**



- Rashmika is known for her work predominantly in the Telugu, Tamil, and Hindi film industries. In 2023, the 27-year-old actor had three major releases, including *Varisu*, *Mission Majnu*, and *Animal*, two of which were major box office successes.
- Radhika, 28, has appeared in several Hindi films and web series like *English Medium 2*, *Kuttey*, *Kacchey Limbu*, *Saas*, *Bahu Aur Flamingo*, and *Sajini Shinde Ka Viral Video*, among others.
- Aditi Saigal, aka Dot, is the youngest of the three celebrities. The 25-year-old is a singer, actor, and musician who made her acting debut as Ethel in Zoya Akhtar’s coming-of-age musical *The Archies*. The film was the first feature adaptation of Archie Comics.

OBITUARIES

Veteran singer Pankaj Udhas passes away in Mumbai

Veteran singer **Pankaj Udhas** passed away in Mumbai after a prolonged illness. He was 73.

- Udhas was a prominent Indian Ghazal singer. He was widely recognized for popularizing a distinctive singing style that involves setting Urdu poetry to music. He played a crucial role, alongside fellow musicians such as Jagjit Singh and Talat Aziz, in introducing this art form to a widespread audience throughout the country.
- He gained recognition as a professional singer with his song “Chitthi Aayee Hai” from the film Naam (1986). Since then, he recorded numerous albums, toured globally as a renowned Ghazal singer, composed music for several films, and contributed as a playba. In **2006**, the Indian government conferred the **Padma Shri** on Udhas.



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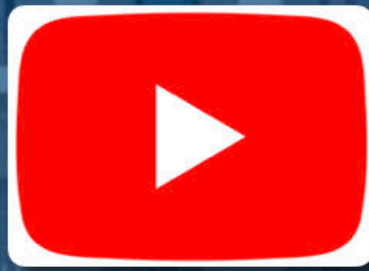


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