

Weekly Current Affairs 11th December to 16th December 2023 - English

National News

PM Inaugurates First Indian Art, Architecture & Design Biennale 2023 At Red Fort, Delhi

The Prime Minister of India, Shri Narendra Modi, inaugurated the first Indian Art, Architecture & Design Biennale (IAADB) 2023 at the iconic Red Fort. The event also marked the launch of the 'Aatmanirbhar Bharat Centre for Design' and the student Biennale, Samunnati. During the inaugural ceremony, Shri Modi unveiled the 'Aatmanirbhar Bharat Centre for Design' and explored the exhibition, emphasizing the Red Fort's historical importance. The establishment of cultural spaces in five major cities namely Delhi, Kolkata, Mumbai, Ahmedabad and Varanasi was highlighted as a historic step to enrich these cities culturally. Addressing the gathering, the Prime Minister welcomed attendees to the World Heritage Site and underscored the role of symbols in connecting nations with their past. He praised the diverse works showcased at IAADB, describing it as an amalgamation of colors, creativity, culture, and community connect. The Prime Minister congratulated the Ministry of Culture, participating nations, and all involved for the successful organization of IAADB.

PM Modi Launches AI Summit at Bharat Mandapam In New Delhi

The annual Global Partnership for Artificial Intelligence (GPAI) Summit commenced at Bharat Mandapam in New Delhi on December 12, emphasizing crucial discussions on AI safety and development challenges. With participation from 29 countries across North and South America, Europe, and Asia, India stands as the lead chair for GPAI in 2024, excluding China from the member list. Prime Minister Narendra Modi, in his inaugural address, stressed the importance of addressing ethical, economic, and social aspects to build trust in AI. AI policymakers and industry experts were engaged in discussions, covering a broad spectrum of topics. Union Minister Ashwini Vaishnaw highlighted the significance of exploring issues related to farming and healthcare during the summit. Paytm's CEO, Vijay Shekhar Sharma, shed light on the challenges faced by Indian farmers in integrating data, emphasizing how AI could address ecological nuances, improve production, and bridge demand-supply gaps.

UIDAI Imposes Rs.50,000 Penalty for Overcharging Aadhaar Services, Suspends Operator: Govt.

In a significant move to ensure fair and affordable access to Aadhaar Services, the Unique Identification Authority of India (UIDAI) has implemented strict measures against operators found guilty of overcharging and also imposed penalty of Rs.50,000 against them. The move aims to ensure fair and accessible services for all citizens, Minister of State for Electronics and IT, Rajeev Chandrasekhar, revealed the details of

these measures in a written reply to the Lok Sabha. The UIDAI, responsible for the implementation of the Aadhaar program, has established a comprehensive regulatory framework to govern the provision of Aadhaar services. This framework encompasses the enrollment and update processes, aiming to maintain transparency and prevent the exploitation of citizens through unauthorized charges.

Directorate General of Civil Aviation grants licence for Ayodhya Airport

In a significant development, the Directorate General of Civil Aviation (DGCA) has granted an aerodrome license for the Ayodhya Airport, paving the way for its inaugural flight on December 30. Developed by the Airports Authority of India (AAI) at a cost of ₹350 crore, the airport is strategically timed for inauguration ahead of the upcoming Ram Mandir inauguration in Ayodhya. The Ayodhya Airport, named Maryada Purshottam Shri Ram International Airport, not only signifies a significant boost in connectivity but also serves as a testament to the cultural and religious heritage of the region. As it opens its gates to travelers, the airport is poised to become a key pilgrimage and transit point, seamlessly blending modern infrastructure with cultural resonance.

PM Modi Unveils 7th edition of 'Pariksha Pe Charcha'

The Minister of Education, Dharmendra Pradhan, has officially announced the commencement of applications for the seventh edition of Pariksha Pe Charcha. This unique initiative aims to foster student engagement and provide a platform for dialogue on various aspects of education. To participate in Pariksha Pe Charcha 2024, students must apply through the official website at innovateindia.mygov.in/ppc-2024/. The application window is open until January 12, 2024, providing ample time for students from classes 6 to 12 to register. The process allows for 'self participation' by students, as well as a 'teacher login' option. Additionally, parents and teachers have their separate login portals, creating a comprehensive engagement platform.



International News**Poland's Parliament Elects Donald Tusk as Prime Minister**

In a historic vote on December 11, former EU leader Donald Tusk returned as Poland's Prime Minister after nearly a decade, marking a significant shift from eight years of stormy national conservative rule. Tusk's leadership is expected to usher in a new-pro-European era, with promises to restore democratic standards and improve ties with European allies. Tusk's ascension to power followed a coalition victory in the elections two months prior. The coalition, consisting of left-wing to moderate conservative parties, pledged to collaborate under Tusk's leadership to address democratic concerns and strengthen ties with allies. The election was a response to the eight-year rule of the Law and Justice party, which faced accusations of eroding democratic norms, particularly in the judiciary and media.

China Unveils World's First 4th-Generation Nuclear Reactor

China has achieved a significant milestone in its quest to shift away from traditional coal-fired power plants and decrease its reliance on foreign technologies. Recently, the Shidao Bay nuclear power plant in eastern Shandong province commenced commercial operations, heralding the era of next-generation gas-cooled nuclear reactors. This development is crucial for China's commitment to reducing carbon emissions and securing a sustainable energy future. The Shidao Bay plant distinguishes itself by utilizing two high-temperature reactors cooled by gas, a departure from conventional pressurized water cooling systems.

Ban Ki-moon Honored With 2023 Diwali 'Power of One' Award At UN

Former UN Secretary-General Ban Ki-moon, along with three distinguished diplomats, was honored at the annual 'Diwali Power of One Awards.' This prestigious ceremony, often hailed as the 'Oscars of Diplomacy,' celebrated their selfless contributions to shaping a more perfect, peaceful, and secure world. The other distinguished awardees for the year 2023 included Ambassador Mirsada Colakovic, Ambassador Kim Sook, and Miroslav Lajcak. Their invaluable contributions were acknowledged at a special ceremony held at the UN Headquarters, marking their commitment to global peace and development.

India-Korea Electronic Origin Data Exchange System (EODES) Launched for Swift Clearance of Imported Goods

Mr. Sanjay Kumar Agarwal, Chairman of the Central Board of Indirect Taxes & Customs (CBIC), inaugurated the India-Korea Electronic Origin Data Exchange System (EODES) on December 6, 2023, in New Delhi. The ceremony was attended by Mr. KO Kwang Hyo, Commissioner of Korea Customs Service (KCS), and his delegation. EODES aims to streamline the implementation of the India-Korea Comprehensive Economic Partnership Agreement (CEPA) through the electronic exchange of origin information between the customs administrations of both nations, specifically for goods traded under CEPA.

State News**Uttar Pradesh Delegation Heads to Davos for World Economic Forum**

A high-level delegation from the Uttar Pradesh government is set to participate in the World Economic Forum (WEF) meeting in Davos, Switzerland, scheduled from January 15 to 19. The delegation aims to showcase the state's strides towards becoming a trillion-dollar economy and transforming metropolitan towns into focal points across various sectors. The delegation includes key figures such as Minister for Industrial Development Nand Gopal Gupta 'Nandi,' Finance Minister Suresh Kumar Khanna, Infrastructure and Industrial Commissioner Manoj Kumar Singh, and Chief Minister Yogi Adityanath's Secretary, Amit Singh.

Uttar Pradesh to Witness Aviation Boom: Nine New Airports in Two Years, Reveals Aviation Minister

Union Civil Aviation Minister Jyotiraditya Scindia recently unveiled ambitious plans for Uttar Pradesh's aviation infrastructure. The Modi government, displaying a strong commitment to the civil aviation sector, is set to construct nine new airports in the state within the next two years. This initiative will propel the total number of airports in Uttar Pradesh to an impressive 18. Scindia highlighted the government's remarkable achievements in the aviation domain, citing the development of 75 airports over the past nine years. This is a substantial leap compared to the 74 airports established in the first 65 years of India's independence. The total count of airports, heliports, and waterdromes nationwide has now reached 149. The Modi administration's focus on greenfield airports, constructed from the ground up on new sites, is evident. Since 2014, they have successfully built 12 greenfield

Economy News**India and Oman Fast-Track Free Trade Agreement Negotiations in Boost to Economic Ties**

A team of officials from India's Department of Commerce is currently in Muscat, engaged in negotiations for a comprehensive free trade agreement (FTA) with Oman. The department has set an internal deadline to finalize the deal by the end of the month. This development gains significance as negotiations between India and the Gulf Cooperation Council (GCC) have faced obstacles, particularly with Saudi Arabia, delaying progress for over a year. If successful, Oman would become the second GCC member, after the UAE, to sign an FTA with India. Insiders suggest that the FTA with Oman is expected to follow the template of the comprehensive economic partnership agreement (CEPA) signed between India and the UAE in February 2022. This approach is seen as a strategic move to strengthen economic ties with West Asia.

Lok Sabha Approves Additional Spending of ₹58,378 Crore in Current Fiscal

In a recent development, the Lok Sabha has given its approval for a net additional spending of ₹58,378 crore in the ongoing fiscal year, set to conclude in March 2024. Finance Minister Nirmala Sitharaman highlighted the government's commitment to fiscal prudence while maintaining a focus on social welfare programs. The gross additional spending sought by the government amounted to over ₹1.29 lakh crore, with a significant portion allocated to key areas. Notably, ₹13,351 crore has been earmarked for the fertilizer subsidy, demonstrating the government's support for the agricultural sector. Additionally, about ₹7,000 crore is allocated for spending by the Department of Food and Public Distribution, emphasizing the importance of food security measures.

Nine States Exceed National Inflation Average in November

In November, nine states in India experienced a higher rate of inflation compared to the national average, according to recent data. The average cost of living for Indian consumers rose by 5.55% compared to the same period last year.

Odisha led the pack with the highest inflation at 7.65%.

Rajasthan followed closely with an inflation rate of 7%.

Haryana recorded a significant increase of 6.8%.

Other States Above National Average: Bihar, Karnataka, Punjab, Telangana, Gujarat, and Uttar Pradesh also witnessed inflation rates exceeding the national average, ranging from 5.56% to 6.54%.

The inflation rate surpassed the central bank's tolerance threshold of 6% in eight states, including Gujarat, Bihar, Punjab, Karnataka, and Telangana. Uttar Pradesh, with a 5.56% inflation rate, was the only other major state exceeding the national average of 5.55%.

India's E-Retail Market Estimated to Cross USD 160 Billion by 2028: Report

The e-retail market in India is poised for substantial growth, with a report by Bain & Company in collaboration with Flipkart projecting a surge past the USD 160 billion mark by 2028. The report highlights key factors contributing to this growth, including affordable data, improved logistics, fintech infrastructure and a robust digital consumer ecosystem. As of 2023, the e-retail market in India is expected to be in the range of USD 57-USD 60 billion, with an annual shopper base of approximately 240 million. This represents a significant annual addition of USD 8-12 billion since 2020. Despite this growth, online spending in India currently constitutes only 5-6% of total retail spending, indicating substantial headroom for expansion compared to the US (23-24%) and China (35%).

Robust Growth in Net Direct Tax Collection: At Rs 10.6 trillion, rises 23.4% in Apr-Nov

In the first eight months of the current fiscal year, net direct tax collection has witnessed a substantial surge, reaching Rs 10.64 trillion. This marks a remarkable 23.4% increase compared to the corresponding period last year. The Ministry of Finance reported that this collection represents 58.34% of the Budget Estimates (BE) for the fiscal year.

Net Tax Collection: Rs 10.64 trillion, up by 23.4% from the previous year.

Gross Collections: Before issuing refunds, gross collections experienced a growth of 17.7%, reaching Rs 12.67 trillion in the April-November period.

Refunds: Refunds amounting to Rs 2.03 trillion were issued from April to November.

Rankings & Reports News

ITC becomes world's 3rd most valuable tobacco company after London-based BAT sinks

In a significant market shift, ITC Ltd has emerged as the third most valuable tobacco company globally, overtaking British American Tobacco (BAT). The transition follows a sell-off in BAT shares, underscoring ITC's dynamic business diversification.

1910: ITC originated as the Imperial Tobacco Co of India Ltd, a subsidiary of the British parent, in a modest office on Radha Bazar Lane in central Calcutta.

1926: The company acquired a plot on Chowringhee, relocating its office to the present-day Virginia House.

As ownership gradually shifted to Indian hands, the company underwent name changes, becoming India Tobacco Company Limited in 1970 and later I.T.C. Limited in 1974.

BAT Plc, formed in 1902 through a joint venture of American Tobacco Co Ltd and Imperial Tobacco Co Ltd, holds a substantial 29.04% stake in ITC, valued at \$19.9 billion.

Despite being classified as foreign direct investment, FDI restrictions on tobacco companies in India limit BAT's options.

Startup funding: India slips to 4th spot in global ranking after dismal 2023

India, once a powerhouse in the global startup ecosystem, has experienced a significant downturn in its funding trajectory, slipping to the fourth position in the global ranking among the highest-funded geographies in 2023. This decline comes after securing the third spot in both 2021 and 2022. After consecutively holding the third position, India finds itself behind the US, the UK, and China in 2023, receiving a meager \$7 billion in total funding by December 5, according to data from Tracxn. In the third quarter of 2023, India further slipped to the fifth position among the highest-funded countries, lagging behind the US, the UK, China, and France. Q3 witnessed a substantial 30% drop from Q2 2023 and a staggering 54% drop compared to Q3 2022.

India's Remarkable Climb to 7th Place in Global Climate Performance Index

In a major leap towards sustainable practices, India has clinched the 7th position in the latest edition of the Climate Change Performance Index (CCPI). The announcement, made during the COP-28 in Dubai, solidifies India's status as a top performer for the fifth consecutive year. India's exceptional ascent is primarily attributed to its outstanding performance in renewable energy, surpassing other developing nations. This achievement is particularly notable, considering the comparative evaluation within the same timeframe. India shines in the greenhouse gas emissions category, boasting low emission levels and minimal travel-related impact. The focus on the food sector, a crucial component of the CCPI, significantly contributes to India's remarkable standing.

Mercer's Survey: Pune 2nd In India For Quality Of Living After Hyderabad

In a recent release of the Quality of Living Index 2023 by Mercer, a renowned global consultant for businesses, Pune has secured the second-best position in terms of 'quality of life' in India. The city trails just behind Hyderabad, marking a significant improvement from the previous rankings. The Quality of Living City Index by Mercer positions Pune at 154th, with Hyderabad slightly ahead at 153rd, and Bengaluru following closely at 156th. Vienna (Austria), Zurich (Switzerland), and Vancouver (Canada) clinched the top three spots globally in that order, according to the 2023 index.

Sl.No.	City	Position
1	Vienna	1
2	Zurich	2
3	Vancouver	3
4	Hyderabad	153
5	Pune	154
6	Bengaluru	156

Shah Rukh Khan Tops UKs List of World's Top 50 Asian Celebrities Post Success of Pathaan and Jawan

In a triumphant year for Bollywood, the 58-years-old iconic actor, Shah Rukh Khan, has etched his name in the annals of box office history with two action-packed thrillers, "Pathaan" and "Jawaan," and is now gearing up for the release of the comedy-drama film, "Dunki." The UK weekly publication, 'Eastern Eye,' recently unveiled its annual list, where Shah Rukh Khan emerged victorious, beating tough competition and securing the top spot. As 2023 draws to a close, Shah Rukh Khan is poised to achieve a remarkable feat as the first leading man from the modern era to deliver three massive Bollywood blockbuster hits in a single calendar year. The actor's ability to draw large audiences back into cinema halls with global juggernauts has not only revitalized the industry but also had a transformative effect on the perception of Bollywood cinema.

Business News

Tata Steel to Invest ₹100 Cr. in Centre for Innovation in London

Tata Steel, a global steel leader, as embarked on a groundbreaking collaboration with Imperial College London to establish the Centre for Innovation in Sustainable Design and Manufacturing in London. This Memorandum of Understanding signifies a strategic partnership aimed at accelerating technology development and deployment in critical areas, attracting talent and fostering a robust industry-academia collaborative ecosystem. To realize this vision, Tata Steel has committed a substantial investment of Rs.104 crore over the next four years. Tata Steel is demonstrating its commitment to sustainable innovation by investing Rs.104 crore over the next four years. This financial commitment underscores Tata Steel's dedication to fostering cutting-edge research and technology development in the field of sustainable design and manufacturing.

BEL Receives Orders Worth Rs.4878 Crores from Indian Army

Bharat Electronics Limited (BEL), a Navratna Defence Public Sector Undertaking, has recently clinched a significant order worth Rs.4,522 crore from the Indian Army. The order, pertaining to the supply of fuses for various calibres, is a testament to BEL's continued commitment to contributing to the 'Atmanirbhar Bharat' (Self-Reliant India) initiative. The project's inclusion of various electronic and associated industries, especially MSMEs, underscores the collaborative and inclusive approach of the 'Atmanirbhar Bharat' programme. Apart from the Rs.4,522 crore order, BEL has also secured additional orders valued at Rs.356 crores since the last disclosure on December 6, 2023.

SBI Ventures into Paper Packaging with ₹49.99 Crore Investment in Canpac Trends

State Bank of India (SBI) has recently made a strategic move into the paper packaging industry by investing ₹49.99 crore in Canpac Trends Private Limited, an Ahmedabad-based company specializing in paper-based packaging solutions. In an exchange filing, SBI disclosed the execution of transaction documents to acquire 6.35% (3,70,644 shares) of Canpac Trends at ₹1,349 per share. The total investment amounts to ₹49.99 crore. SBI's investment in Canpac Trends is driven by the objective of capital appreciation, emphasizing the potential growth and profitability of the paper packaging sector.

Agreement News

REC Signs 200M Euro Loan With German Bank KfW For Distribution Sector Reforms

REC Limited, a prominent Maharatna Central Public Sector Enterprise (CPSE) under the Ministry of Power, achieved a significant milestone by signing a 200 million Euro loan agreement with the German bank KfW. This agreement, marking REC's sixth line of credit under the Indo-German Development Cooperation, emphasizes the corporation's commitment to strengthening the distribution infrastructure of DISCOMs in alignment with the Revamped Distribution Sector Scheme (RDSS) of the Government of India.

COP28 Concludes with Historic Agreement on Fossil Fuels

The 28th Conference of Parties (COP28) to the United Nations Framework Convention on Climate Change concluded with a groundbreaking decision – the “UAE Consensus” – marking a historic step towards addressing the climate crisis. However, the agreement has stirred debates due to perceived discrepancies between words and actions and a lack of financial commitments. Extensive negotiations and multiple drafts were necessary to reach the final agreement, extending the conference past its scheduled closure date. The Presidency underscored the need for ambitious language to limit global temperature rise to 1.5 degrees Celsius, describing it as the “North Star.” Despite these efforts, the final decision left some developing countries dissatisfied.

Reliance Teams With DBS Bank For Biogas Initiative

In a significant move towards promoting sustainable and greener energy solutions, Reliance Industries has forged a strategic partnership with DBS Bank India to establish a financing program targeting farmers and aggregators. The primary objective of this collaboration is to manage crop residue effectively, utilizing it in the production of compressed biogas (CBG). Reliance Industries, a conglomerate at the forefront of aggressively pursuing opportunities in non-fossil fuels, is actively engaged in the generation of CBG. This innovative approach positions CBG as a viable alternative to conventional fuels like compressed natural gas (CNG) and other fossil fuels. Farmers often resort to burning agricultural residue due to the lack of means, infrastructure, and logistics required for proper processing.

DAE and IDRS Labs Collaborate On Aktocyte Tablets For Cancer

In a landmark collaboration, scientists from the Department of Atomic Energy (DAE) and Bengaluru-based IDRS Labs have united their expertise to develop Aktocyte tablets for the treatment of pelvic cancer. The tablets, designed as an adjuvant to cancer radiotherapy, regenerative nutraceutical, immunomodulator, and antioxidant, mark a significant advancement in cancer care, according to a statement from the DAE. Experts from the Bhabha Atomic Research Centre in Mumbai, Tata Memorial Hospital in Mumbai, and the Advanced Centre for Training Research and Education in Cancer in Navi Mumbai have joined forces with IDRS Labs in this pioneering project. The collaboration reflects a synergy of knowledge and resources from leading institutions, combining their strengths to address the challenges posed by pelvic cancer treatment, specifically focusing on minimizing the side effects associated with radiotherapy.

HCCB Signs MoU with Gujarat government for ₹3,000-cr Juice & Aerated Beverages facility in Rajkot

Hindustan Coca-Cola Beverages (HCCB) has inked a significant Memorandum of Understanding (MoU) with the Government of Gujarat, indicating a massive investment of Rs.3000 crore. This strategic move showcases HCCB’s dedication to establishing a cutting-edge manufacturing facility for juices and aerated beverages in Rajkot by 2026. The MoU reflects HCCB’s commitment to building a state-of-the-art manufacturing

facility, underscoring its focus on quality and innovation. The proposed facility in Rajkot is poised to become a key player in the production of a diverse range of beverages, contributing to the company’s extensive product portfolio.

Appointment News

K.S. Reddy Appointed Hyderabad Commissioner Of Police

In a significant move towards ensuring clean governance, Chief Minister A. Revanth Reddy has appointed seasoned police officials to spearhead the Hyderabad and Cyberabad police commissionerates. The appointments of Kothakota Srinivas Reddy and Avinash Mohanty mark a strategic shift in leadership to uphold integrity and transparency in law enforcement. Kothakota Srinivas Reddy, a distinguished officer with a track record of effective leadership, is set to assume the role of Hyderabad Police Commissioner. Having served as Mahabubnagar district superintendent of police and later heading the elite anti-Maoist force Greyhounds, Srinivas Reddy has been instrumental in redefining training modules and intensifying combing operations.

Parama Sen Appointed Part-Time Member of PFRDA Board, Filling All Three Vacancies

In a recent development, Parama Sen, Additional Secretary in the Department of Expenditure at the Finance Ministry, has been appointed as a part-time member of the Pension Fund Regulatory and Development Authority (PFRDA). This appointment completes the trio of part-time members on the PFRDA board. Parama Sen, a 1994 batch Indian Audit and Accounts Services (IAAS) officer, assumes the role, succeeding Anne George Mathew, who vacated the position earlier this year. The PFRDA board consists of a chairman, three whole-time members, and three part-time members. The Member (Law) post, vacant since May last year, remains unfilled. Earlier appointments include Rahul Singh from the Department of Personnel and Training and Pankaj Sharma from the Department of Financial Services, both appointed in the previous year.

WBCS MAHAPACK PRO

Mahapack এখন নতুন রূপে

A BANGLA

- লাইভ ক্লাস
- রেকর্ডেড ভিডিও
- অনলাইন মক টেস্ট
- ই-বুক স্টাডি ম্যাট
- হার্ড কপি মক টেস্ট বই
- একাধিক অপশনাল সাবজেক্ট
- পার্সোনালিটি টেস্ট এর গাইডেন্স ভিডিও
- অনলাইন এবং অফলাইন

Banking News

Bank Of India Launches Nari Shakti Savings Account For Women

In a significant move towards women's financial empowerment, Bank of India has recently introduced the Nari Shakti Savings Account. This exclusive savings bank product is designed to cater specifically to women aged 18 and above who possess an independent source of income, marking a progressive step in fostering economic independence for women. The Nari Shakti Savings Account is conceptualized as a robust financial savings tool, aiming to support working women with an independent income source. The primary objective is to empower women, enabling them to become self-reliant and experience a higher degree of financial freedom.

Poonawalla Housing Finance Becomes Grihum Housing Finance

In a strategic move following its acquisition by TPG Capital Asia, Poonawalla Housing Finance has undergone a significant rebranding, emerging with a new identity — Grihum Housing Finance. This transformation comes as TPG Capital Asia acquired a substantial 99.02% equity stake in the company from Poonawalla Fincorp earlier this year. The new name, Grihum, is a fusion of 'Grih' (home) and 'Hum' (togetherness), reflecting the company's commitment to fostering collaboration and unity. Grihum Housing Finance is dedicated to creating the cherished space of a 'Dream Home' for its customers, a significant portion of whom are self-made individuals and micro-entrepreneurs in semi-urban, peri-urban, and rural regions, constituting 62% of the business from the self-employed informal sector.

RBI Grants Authorization to Bandhan Bank for Pension Disbursement to Retired Railway Employees

Bandhan Bank recently announced its official authorization by the Reserve Bank of India (RBI) to facilitate pension disbursement through e-Pension Payment Orders (e-PPOs) on behalf of the Ministry of Railways. The bank is in the process of integrating with the Ministry of Railways to streamline and operationalize the pension disbursement process. Bandhan Bank's newfound authorization empowers it to disburse pensions to retired employees of the Ministry of Railways, encompassing individuals who have concluded their service with the organization. This mandate extends the bank's reach to approximately 50,000 average Indian Railways retirees annually, covering all offices, including 17 zonal railways and 8 production units of Indian Railways.

Indian Banks Expand Overseas Presence to 417 in FY23: RBI Survey

Indian banks significantly increased their overseas presence, reaching 417 subsidiaries in the fiscal year 2022-23, up from 399 in the previous year, according to a recent Reserve Bank of India (RBI) survey. The survey encompasses 14 Indian banks with foreign branches or subsidiaries and 44 foreign banks with a

presence in India. Indian banks expanded their overseas presence through subsidiaries, reaching 417 in FY23 compared to 399 in the previous fiscal year, as per RBI data. The growth is highlighted by a 0.5% and 6.2% increase in employee strength for foreign branches and subsidiaries, respectively.

RBI Fines 5 Co-Operative Banks

The Reserve Bank of India (RBI) has recently taken strict action against five cooperative banks, issuing monetary penalties for deficiencies in regulatory compliance. These cooperative banks include Indapur Urban Co-operative Bank Ltd, Janakalyan Sahakari Bank Ltd, The Patan Urban Co-operative Bank Ltd, Pune Merchants Co-operative Bank Ltd, and Pune Municipal Corporation Servant's Co-operative Urban Bank Ltd. The penalties were imposed under the powers granted to the RBI by certain provisions of the Banking Regulation Act, 1949. Neglected to classify certain accounts as Non-Performing Assets (NPA).

IDFC FIRST Bank, LIC Cards, and Mastercard Introduce Exclusive Co-Branded Credit Card

In a significant partnership, IDFC FIRST Bank, LIC Cards, and Mastercard have joined forces to unveil an exclusive co-branded credit card tailored to address the ever-evolving financial requirements of the nation. The collaboration aims to cater to the diverse needs of over 27 crore policyholders across India. The newly launched credit cards come in two distinct variants – LIC Classic and LIC Select. These variants offer policyholders the opportunity to accumulate reward points with every LIC insurance premium payment, presenting a valuable avenue for savings.

Schemes and Committees News

'NAMO Drone Didi' Scheme: Drones for Women's Self-Help Groups

Women's empowerment is crucial for building a strong and developed nation, especially when women thrive economically, contributing to rural prosperity. Prime Minister Narendra Modi's initiative, NAMO Drone Didi, announced on November 30, aims to empower 15,000 women Self Help Groups (SHGs) by providing drones for agricultural purposes. This innovative approach harnesses technology to empower rural women, positioning them at the forefront of the agricultural revolution. This initiative also opens doors for young start-ups to explore the untapped potential of drone aeronautics. The Atmanirbhar Bharat scheme focuses on reviving closed-down units and establishing new ones, ensuring stable fertilizer prices for farmers. Facing challenges from the Covid-19 pandemic and global geopolitical tensions, the government encourages indigenous research, resulting in groundbreaking liquid nano fertilizers.

Arvind Kejriwal and Punjab CM Mann Initiate Scheme For Doorstep Services

Punjab Chief Minister Bhagwant Mann and AAP national convenor Arvind Kejriwal recently launched the “Bhagwant Mann Sarkar, Tuhade Dwaar” scheme in Ludhiana, marking a historic day for the state. This initiative, inspired by the successful Delhi Model, aims to revolutionize governance by providing doorstep delivery of essential services. Mann and Kejriwal inaugurated the “Mobile Sahayaks,” a fleet of delivery men adorned in distinctive yellow T-shirts featuring Mann’s image. These sahayaks will play a crucial role in providing doorstep delivery of 43 critical services to the citizens of Punjab. The launch event took place at the cycle valley in Dhanansu village, Ludhiana, where Mann expressed his optimism for a citizen-centric model that could be a beacon for the entire nation.

Jal Jeevan Mission: Transforming Rural India Through Accessible And Quality Tap Water

The Government of India, unwavering in its commitment to providing safe and potable tap water to every rural household in the country launched the Jal Jeevan Mission (JJM) in August 2019. This mission, implemented in collaboration with states, aims to ensure the provision of water in adequate quantity and of prescribed quality on a regular and long-term basis. Since the initiation of the Jal Jeevan Mission, there has been remarkable progress in enhancing access to tap water for rural households. At the outset in August 2019, only 16.8% of rural households (3.23 Crore) had tap water connections. As of December 7, 2023, States/UTs report that an additional 10.53 Crore rural households have been provided with tap water connections under JJM. Consequently, out of the 19.24 Crore rural households in the country, approximately 71.51% (13.76 Crore) now have tap water supply in their homes.

Summits & Conference News**India Joins UN’s ‘Race to Resilience’ at COP28**

India has taken a significant step towards addressing the challenges posed by climate change by joining the United Nations’ ‘Race to Resilience’ global campaign. This decision, announced during the recently concluded COP28 event in Dubai, reflects India’s commitment to building climate resilience in its urban areas. The ‘Race to Resilience’ is a worldwide platform that aims to unite non-state actors, investors, businesses, cities, regions, and civil society. The goal is to enhance the resilience of the most vulnerable communities to the impacts of climate change by 2030. Established in 2020, this campaign serves as a collaborative space to develop and implement strategies that mitigate climate-related risks and build resilient urban environments.

Youth for Unnati and Vikas with AI (YUVAi) at GPAI Summit 2023

YUVAi-Youth for Unnati and Vikas with AI,” a collaborative initiative of the National e-Governance Division (NeGD), Ministry of Electronics & Information Technology (MeitY), Government of India, and Intel India, is poised to take center stage at the upcoming Global Partnership on Artificial Intelligence (GPAI) Summit. This groundbreaking program, designed to impart essential AI skills to the youth, is gaining recognition for its innovative approach and commitment to building a future-ready workforce. YUVAi is a transformative initiative aimed at fostering a deeper understanding of AI among school students from class 8 to 12 nationwide. The program’s primary goal is to equip these students with essential AI skills, empowering them to become human-centric designers and users of artificial intelligence. YUVAi stands as a beacon, guiding the next generation towards responsible and impactful AI usage to address societal challenges.

Awards & Honors News**Nikhil Dey Named ‘2023 International Anti-Corruption Champion’ by the US Government**

Indian social activist Nikhil Dey has been honored as an International Anti-Corruption Champion by the US government for 2023. This recognition highlights his decades-long commitment to empowering peasants and workers while exposing corruption in the delivery of government services. Dey is the co-founder of the Mazdoor Kisan Shakti Sangathan (MKSS), a Rajasthan-based organization at the forefront of transparency and anti-corruption movements in India.

Noted Hindi Writer Pushpa Bharati to Receive 33rd Vyas Samman

The literary world is set to celebrate as the 33rd Vyas Samman, 2023, is announced to honor the accomplished Hindi writer Pushpa Bharati for her 2016 memoir, “Yaadein, Yaadein aur Yaadein.” This prestigious award is bestowed by the KK Birla Foundation, recognizing outstanding contributions to Hindi literature. Instituted in 1991, the Vyas Samman acknowledges exceptional Hindi literary works by Indian citizens published in the last 10 years. The award includes a cash prize of ₹4 lakh, a citation, and a plaque, recognizing the profound impact of the recipient’s contribution to the literary landscape.

Indian Scientist Dr. Hemachandran Ravikumar Receives Karmaveer Chakra Medal-2023

In a momentous ceremony on Nov 27, 2023, in New Delhi, Dr. Hemachandran Ravikumar was honored with the Karmaveer Chakra Medal and Rex Karmaveer Global Fellowship by ICONGO in collaboration with the United Nations, in recognition of his exceptional contributions to R&D in Physical & Bio-Science and Microbiological Studies. Dr. Hemachandran Ravikumar’s exemplary work in advancing scientific knowledge and

promoting the understanding of Biological Sciences has rightfully earned him this esteemed accolade. A prominent figure in the scientific community, Dr. Hemachandran Ravikumar holds the esteemed position of Ambassador & Elected Member of the Royal Society of Biology (MRSB) in London. His dedication to the field of Biology has been further acknowledged through the receipt of the Registered Scientist Award 2023 from the Science Council of the United Kingdom.

Veteran actor Kabir Bedi awarded Italy's civilian honour 'Order of Merit'

Kabir Bedi was awarded the "Order of Merit of the Italian Republic" (Merito della Repubblica Italiana), the country's highest honour awarded to civilians, at a private ceremony held in Mumbai. This award, the most prestigious Italian honorific one, ultimately recognizes his unconditional feeling and passionate dedication to Italy. The "Order of Merit of the Italian Republic" stands as a testament to Italy's appreciation for those who have made outstanding contributions to society, embodying the nation's values of merit and excellence. The "Order of Merit of the Italian Republic," known as "Merito della Repubblica Italiana" in Italian, is one of Italy's highest honors. Established on March 3, 1951, the order is bestowed to individuals who have made significant contributions to various fields, including arts, literature, economy, public service, and social, philanthropic, and humanitarian activities.

Javed Akhtar to Receive Padmapani Lifetime Achievement Award at Ajanta-Ellora Film Festival

The veteran lyricist-screenwriter Javed Akhtar is set to be honored with the Padmapani Lifetime Achievement Award at the upcoming Ajanta-Ellora Film Festival. This recognition celebrates his remarkable contributions to the Indian film industry, including iconic works like 'Zanjeer,' 'Deewar,' 'Sholay,' 'Don,' 'Kala Patthar,' and 'Mr India.' The award ceremony will take place on January 3, 2024, marking the opening day of the ninth edition of the festival. The award ceremony will be held at the Rukmini Auditorium, MGM University campus, Chhatrapati Sambhajanagar. The Padmapani Award, which includes a memento, a certificate, and a monetary award of Rs 2 lakh, will be presented to Javed Akhtar by the Ajanta-Ellora Film Festival Organizing Committee Chairman Nandkishore Kagiwal and Chief Guide Ankushrao Kadam.

Mohammed Shami nominated for Arjuna Award, Satwiksairaj-Chirag for Khel Ratna

India's premier badminton men's doubles pair of Satwiksairaj Rankireddy and Chirag Shetty is in line to receive the Major Dhyan Chand Khel Ratna Award, the country's highest sports prize. The pair has had a remarkable year, reaching as many as six finals, winning five. They won at the Asian Games, Asian Championships, Swiss Open, Indonesia Open and Korea Open. They were runners-up at China Masters. India pace ace Mohammed Shami, who finished as the top wickettaker in the ODI World Cup with 24 scalps, is in the list for the Arjuna Award,

it is learnt. Satwik-Chirag, the first Indian doubles pair to rise to the top of the international game, also rose to No.1 in the BWF world rankings this year, also a first for an Indian doubles pair.

Rijul Maini wins Miss India USA 2023

In a remarkable event that celebrated beauty, talent, and cultural pride, the annual Miss India USA 2023 pageant held in New Jersey showcased the triumph of Rijul Maini, a 24-year-old medical student from Michigan. The pageant, now in its 41st year, witnessed contestants from over 25 states participating in three categories: Miss India USA, Mrs India USA, and Miss Teen India USA.

Sports News

Travis Head wins ICC Men's Player of Month award for November 2023

The cricket world witnessed outstanding performances in November 2023, with Australian batter Travis Head and spin maestro Nahida Akter earning the prestigious ICC Men's and Women's Player of the Month awards, respectively. Let's delve into their remarkable achievements that secured them these honors. In a thrilling display of cricket prowess, Travis Head played a pivotal role in Australia's triumphant journey to their sixth ICC Cricket World Cup title. The highlight of his outstanding performance was an explosive century that not only earned him the Player of the Match award in the semi-final against South Africa but also significantly contributed to Australia's victory in the blockbuster final against India in Ahmedabad.

BCCI Decides to Retire MS Dhoni's Iconic No.7 Jersey

In a move echoing the tribute to cricket legends, the Board of Control for Cricket in India (BCCI) has decided to retire the iconic No.7 jersey worn by former captain MS Dhoni. This decision follows the precedent set by Sachin Tendulkar's No.10, retired in 2017. Going forward, no other Indian cricketer will sport the No.7 jersey. The retirement of MS Dhoni's No.7 jersey stands as a symbolic gesture, honoring the exceptional contribution of a cricketing legend whose leadership and prowess left an indelible mark on the sport in India.

Antim Panghal named UWW Rising Star of the Year

Indian wrestler Antim Panghal has been named the Rising Star of the Year among women by the United World Wrestling (UWW), the sport's global governing body. The 19-year-old dynamo, competing in the 53 kg category, has had a remarkable season that has not only garnered accolades but has also overshadowed senior stalwart Vinesh Phogat in the same weight class. In the men's freestyle category, Greece's Georgios Kougioumtsidis received the Rising Star of the Year award, while Azerbaijan's Hasrat Jafarov took the honors in the Greco-Roman category. As Antim Panghal continues to script her success story, her journey serves as an inspiration for aspiring wrestlers and highlights the growing prowess of Indian women in the fiercely competitive world of wrestling.

Obituaries News

Former West Indies batter Joe Solomon dies at 93

Joe Solomon, the former West Indies and Guyana cricket player, has passed away at the age of 93. Solomon was a big part of West Indies cricket in the late 1950s and 1960s, and he's remembered for his amazing performances on the field. Early Success and Quick Rise. Joe Solomon started playing cricket when he was 26, which is a bit later than most players. But he made a spectacular entrance into the game by scoring three centuries in his first matches: 114 not out against Jamaica, 108 against Barbados, and 121 against the touring Pakistan team. This impressive start got him into the West Indies team for the tour of India. In only his fourth Test, he scored a fantastic unbeaten century in Delhi, with an average of 117 in the series.

Dr. Gao Yaojie, Renowned AIDS Activist Dies At 95

Dr. Gao Yaojie, a trailblazing Chinese doctor and activist, passed away at the age of 95 in her home in the United States. She was known for her fearless exposure of the AIDS virus epidemic in rural China during the 1990s. Columbia University professor Andrew J. Nathan, who had legal power of attorney for Gao, confirmed her passing. Gao rose to prominence as China's most prominent AIDS activist, exposing blood-selling schemes that infected thousands with HIV. Her unwavering commitment to addressing the crisis earned her international recognition and forced the Chinese government to confront the AIDS epidemic well into the 2000s. In 2009, she made the bold move to the United States, where she continued her advocacy through public talks and writing about her experiences. Her move to the U.S. provided a platform for her to share her experiences and insights, further raising awareness about the AIDS crisis in rural China.

Defence News

Indian Naval Ship Sumedha Makes Inaugural Arrival at Port Lamu, Kenya

As part of its ongoing long-range deployment to Africa, the Indian Naval Ship Sumedha made a historic arrival at Port Lamu, Kenya on 09 December 2023. This visit is significant as it marks the first port call by any Indian Naval Ship at the recently developed port in Kenya, showcasing the growing maritime collaboration between India and Kenya. During the port call, personnel from both the Indian Navy and the Kenyan Navy will engage in a wide range of professional interactions. This includes deck visits, where naval officers and sailors will have the opportunity to share insights and experiences, fostering a deeper understanding of maritime operations.

Indian Army Organizes Table-top Exercise To Empower ASEAN Women Officers

In a significant step towards fostering gender inclusivity and strengthening the capabilities of women military personnel in peacekeeping operations, the Indian Army recently conducted a table-top exercise (TTX) for women officers from the Association of South-East Asian Nations (ASEAN). This exercise, held at the Manekshaw Centre in New Delhi from December 4 to 8, is part of the ongoing joint military training initiatives between India and ASEAN member states. The initiative is spearheaded by the Centre for United Nations Peacekeeping (CUNPK), reflecting a broader commitment to international cooperation and capacity-building in the realm of peacekeeping. The exercise stands as a landmark initiative, explicitly designed to promote gender inclusivity and elevate the capabilities of women military personnel operating in peacekeeping environments. By bringing together women officers from ASEAN countries, the Indian Army aims to create a platform for shared learning, strategic collaboration, and the exchange of experiences.

India, Vietnam Armies Start 11-Day Hanoi Exercise

The Indian and Vietnamese Armies have initiated an 11-day military exercise in Vietnam, commencing on December 11. This collaborative endeavor, named "VINBAX-23," reflects the deepening strategic partnership between the two nations and is a response to shared concerns over China's assertive actions in the South China Sea. The Indian Army highlights that the exercise is instrumental in promoting understanding and interoperability, further strengthening the defense cooperation between the friendly armies. This cooperation was underscored earlier in July when India gifted its in-service missile corvette, INS Kirpan, to Vietnam. Vietnam, an essential member of the ASEAN, faces territorial disputes with China in the South China Sea region. India, in a show of support, has ongoing oil-exploration projects in Vietnamese waters within the contested region, reinforcing their strategic alignment against common challenges.

Indian Navy to recommission Maldives-gifted, decommissioned ship

The Indian Navy is set to re-induct a refurbished 22-year-old fast attack craft, INS Tarmugli, in a ceremonial commissioning ceremony at the naval dockyard in Visakhapatnam. This event marks a significant milestone, as INS Tarmugli returns to active service more than seventeen years after being gifted to the Maldives and subsequently returned to India in May of the current year. "The ship has a unique distinction of having served under the flag of two nations with three names during her distinguished service till date," stated a Navy spokesperson. Originally commissioned in the Indian Navy as INS Tillanchang, a Trinkat Class ship, it served actively until 2006.

MoD Seals Rs 5,336.25 Crore Deal With BEL For 10-year Supply Of Electronic Fuzes

The Ministry of Defence, in a significant development on December 15, 2023, sealed a landmark contract with Bharat Electronics Limited (BEL), Pune. This groundbreaking agreement entails the procurement of Electronic Fuzes for the Indian Army over a 10-year period, amounting to a total cost of Rs 5,336.25 crore. Aligned with the 'Aatmanirbhar Bharat' vision, this contract is a crucial step towards achieving self-sufficiency in ammunition manufacturing and securing the nation's defense needs for the next decade. This initiative aims to meet the long-term ammunition requirements of the Indian Army while reducing dependence on imports.

Miscellaneous News**Indian Parliament Face Security Breach 'intruders throw smoke bombs' at MPs**

Two unidentified individuals entered the chambers of the lower house of India's parliament, allegedly throwing smoke bombs, marking a significant security lapse. This incident occurred on the 22nd anniversary of a 2001 terrorist attack on parliament that resulted in casualties. The two persons entered the area where lawmakers were seated during the zero hour, releasing smoke canisters and filling the space with yellow smoke.

The two persons, detained for the protest outside the Parliament are identified as—identified as Neelam (42) and Amol Shinde (25).

Cyclone Jasper hits Australia

Tropical Cyclone Jasper, the first named storm of the 2023–24 Australian region cyclone season, made landfall in northeast Australia, impacting northern Queensland with destructive winds and the looming threat of flash flooding. This active

tropical cyclone emerged as the third disturbance of the 2023–24 South Pacific cyclone season. Originating from a low-pressure area in the South Pacific Ocean, Jasper initially moved southwest through Fiji's area of responsibility. While slow to develop initially, the system gained strength, prompting the Australian Bureau of Meteorology (BoM) to classify it as a Category 1 tropical cyclone on the Australian scale.

Ola's Bhavish Aggarwal Unveils 'Made for India' Krutrim AI

Krutrim AI Designs, the new artificial intelligence venture founded by Bhavish Aggarwal, co-founder of Ola, has introduced a family of multilingual AI models specifically tailored to address the distinctive requirements of the Indian ecosystem. The models, named Krutrim Pro, are designed to operate in 22 Indian languages, emphasizing cultural connect and accessibility at India-first cost structures. Krutrim, which means 'artificial' in Sanskrit, comes in two sizes. The base model, Krutrim, is trained on an impressive 2 trillion tokens and unique datasets. Its larger counterpart, Krutrim Pro, is set to launch next quarter, boasts advanced problem-solving and task execution capabilities.

Bengali

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