

Daily Current Affairs

04 December 2024

Banking Laws Bill

- Lok Sabha has passed the **Banking Laws (Amendment) Bill, 2024**. The Bill seeks to amend the **Reserve Bank of India Act, 1934**, the **Banking Regulation Act, 1949**, the **State Bank of India Act, 1955**, the **Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970** and the **Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980**.



- The Bill also seeks to **increase the option for nominees per bank account to four**, from the existing one.
- The bill also proposes to **redefine substantial interest for directorships**, which could increase to **two crore rupees instead of the current limit of five lakh rupees**.
- Moving the bill, Union Finance Minister Nirmala Sitharaman said that the **proposed amendment will strengthen the governance** in the banking sector apart from enhancing customer convenience.

16 Initiatives To Empower Divyangjans

- On the occasion of the **International Day of Persons with Disabilities 2024**, the government launched **sixteen initiatives in New Delhi** to empower Divyangjans across the nation.
- Addressing the gathering in New Delhi, Social Justice and Empowerment Minister **Dr. Virendra Kumar**, emphasized that the event reflects the Government's **unwavering dedication to creating** an inclusive society.



- He added that through these initiatives the government aims to ensure **equal opportunities, accessibility, and empowerment** for every Divyangjan. Mr Kumar asserted that the government is steadfast in upholding the rights and dignity of Divyangjans, **driving the country closer to achieving a truly inclusive and accessible society**.
- **Some of the key initiatives that were launched** by the Minister include the launch of the 'Kadam Knee Joint, 'Pathways to Access: Part III, Sugamya Bharat Abhiyan, and the Braille Book Portal.

Oilfield Amendment Bill 2024

- Rajya Sabha gave its nod to the **Oilfield (Regulation and Development) Amendment Bill 2024**. The Bill amends the **Oilfields (Regulation and Development) Act, 1948**.
- It expands the **definition of Mineral oils**, which include naturally occurring **hydrocarbon, coal bed methane, and shale gas**. It clarifies that **mineral oils will not include** coal, lignite or helium.



- Replying to a debate on the Bill, Petroleum and Natural Gas Minister Hardeep Singh Puri said the **Bill ensures policy stability, sharing** of infrastructure, carbon capture, decriminalisation and easy resolution of disputes.
- He said, it only **changes terminology and** does not hamper the rights of States.
- The Minister said, **India imports five million barrels** of oil per day and it will increase as the country **grows at 6.5 per cent**. He said India has seen a fall in oil prices in the past three years.
- Mr Puri said the bill will provide **ease of doing business in the oil and** gas sector.

NCVET Recognizes IN-SPACE As Awarding Body

- **National Council for Vocational Education and Training** of the Ministry of Skill Development and Entrepreneurship has officially recognized the Indian National Space Promotion and Authorization Center (IN-SPACE) as an awarding body.
- The recognition aims to **strengthen the vocational education** and training landscape in the space sector.



- The agreement was signed in the presence of the secretary of the Ministry of Skill Development and Entrepreneurship. The IN-SPACE operates as an **autonomous agency under the Department of Space**.
- Recognizing the institution as an awarding body will help standardize and accredit **specialized training programs**, aligning them with national and global frameworks and facilitating greater integration with key national initiatives like the Skill India Mission.
- The collaboration will **further enable the institution to deliver cutting-edge** training in areas such as satellite manufacturing, space technology in agriculture, mission design for launch vehicles, orbital mechanics, and advances in space propulsion systems.

Recognition Of PRAGATI By Oxford University

- Prime Minister Narendra Modi has said that **Pro-Active Governance and Timely Implementation**, PRAGATI represents a wonderful amalgamation of technology and governance, **ensuring silos are removed** and projects are completed on time.



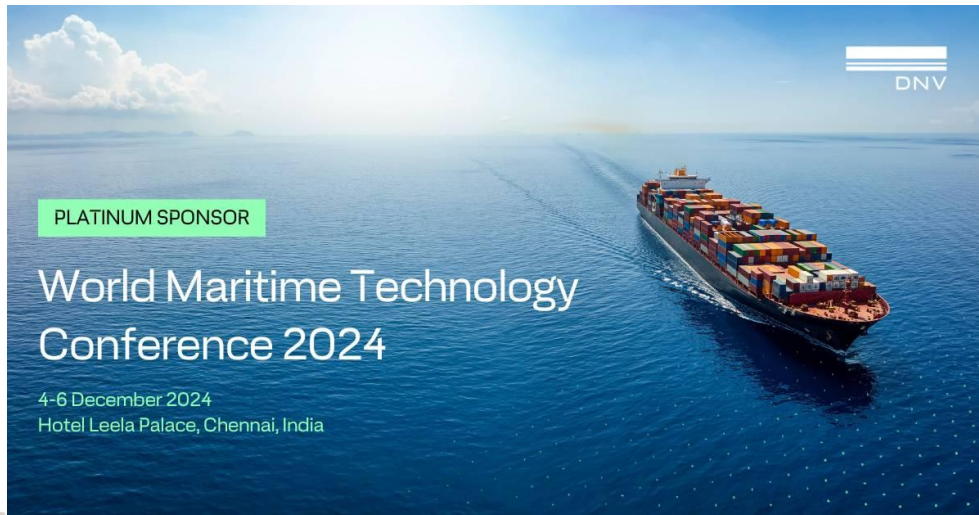
- In a social media post, Mr Modi said that over the years, **these sessions have led to substantive benefits**, which have greatly benefited people. The Prime Minister also expressed happiness that Oxford's Said Business School and Gates Foundation have **recognised the effectiveness of PRAGATI in the study**.
- A new case study by Oxford's Said Business School released at IIM Bangalore revealed that since **its launch in 2015**, PRAGATI has helped accelerate 340 projects worth 205 billion dollars.



- The platform has supported unprecedented infrastructure development, including 50 **thousand kilometers of new National Highways** and a doubling of airports. For every rupee spent on infrastructure, the studies show a 2.5 to 3.5-rupee gain in GDP.

World Maritime Conference 2024

- **World Maritime Conference 2024** is scheduled to be held in Chennai. Internationally reputed speakers and panelists will discuss the future of the **Global maritime scenario. US, UK, Germany, Spain, Asia Pacific Countries** will participate in the discussions.



- This conference will be **conducted in India after 15 years**, will discuss various futuristic developments and present challenges in the Maritime World. The conference will be **attended by more than 300 delegates** from all over the World.

UN Convention To Combat Desertification

- World's largest **United Nations Convention to Combat Desertification** began in Riyadh today, bringing together an unprecedented gathering of global leaders, policymakers, and environmental experts.



- Aims to **accelerate action on land restoration and drought resilience worldwide**. The opening days will mark several significant milestones, including the launch of the pioneering Riyadh Global Drought Resilience Initiative on December 2nd.
- This ambitious program seeks to transform how nations collectively address drought challenges. Alongside this, the **Saudi Green Initiative Forum** will **convene hundreds of international experts** and business leaders on December 2nd and 3rd in the dedicated SGI Pavilion within the COP16 Green Zone.
- Adding to the conference's comprehensive agenda, the Second International Forum on Greening Technologies will unfold from December 6th to 8th. This specialized forum will showcase innovative solutions and scientific research from restoration projects worldwide, featuring dozens of focused sessions exploring the latest advances in environmental technology and conservation practices.

UN Peacebuilding Commission

- India has been re-elected to the **UN Peacebuilding Commission (PBC) for the 2025-2026 term**. This reaffirmation of India's role marks its commitment to **global peace efforts**, which was made by the **Permanent Mission of India** to the United Nations on social media.



- The **UN Peacebuilding Commission is an advisory body**, which supports peace efforts in conflict-affected countries. Established in December 2005, it aims to strengthen international peace initiatives.

- The **PBC** serves as a **vital link between the UN General Assembly** and the Security Council. The primary goal of the PBC is to promote a coordinated approach to peacebuilding, which advises on peacebuilding needs and priorities.
- The commission works to **ensure that peacebuilding efforts** are nationally led. It also facilitates discussions on specific countries and regions. India is a founding member of the PBC, which has consistently contributed to UN peacekeeping missions. **India's engagement focuses on promoting stability** and peace globally. The country has played role in shaping the commission's strategies.

India, ISA Sign Agreement

- **India's Ministry of External Affairs** has signed an agreement with the **International Solar Alliance**. This agreement, focuses on **solar energy projects** in **Fiji, Comoros, Madagascar, and Seychelles**, which aims to enhance energy access in these regions.
- The agreement follows the **Quad Leaders' Summit in Delaware**, held in September 2024. At this summit, the Quad countries committed to supporting clean energy initiatives. India has pledged an **investment of \$2 million** towards these solar projects.



- The International Solar Alliance will oversee the implementation of the solar projects, which will **provide necessary assistance and financial backing** to the participating countries.

- This support is crucial for the successful execution of the projects. A study conducted by the **ISA brought into light the energy issues** in these nations.
- Key challenges **include inadequate electricity supply in healthcare facilities** and unreliable power for agricultural irrigation. Additionally, limited energy access hampers the storage of agricultural products.

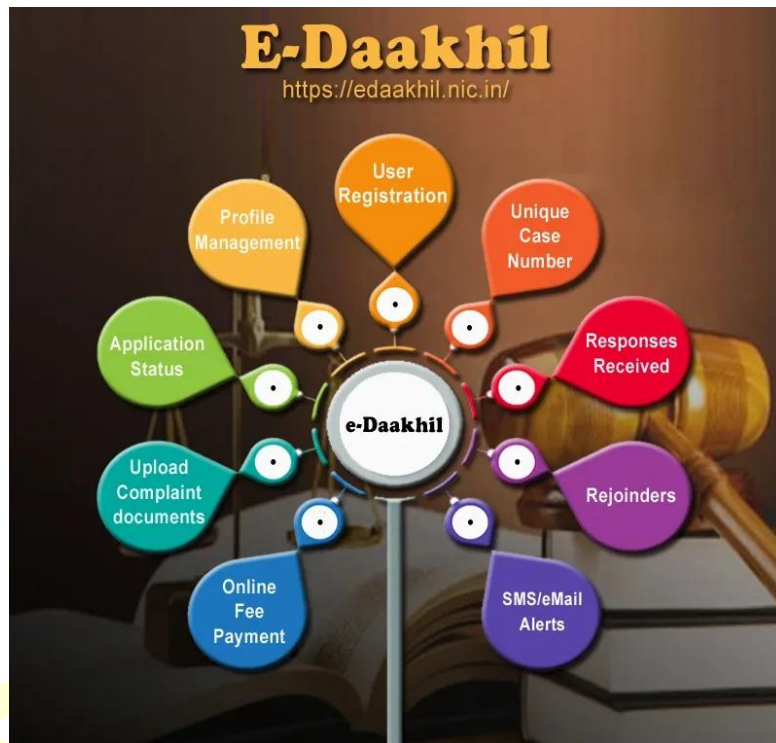


- The proposed solar projects **will concentrate on three main areas**. They include cold storage facilities for **agricultural products, solarisation of healthcare centres, and solar-powered water pumps** for irrigation.
- These initiatives aim to address the **specific energy needs of the communities**. These solar energy projects are expected to yield multiple benefits. Improved energy access will **enhance the quality of life in remote areas**. The initiatives will also create job opportunities and provide reliable power supply, contributing to economic growth.

E-Daakhil Portal

- **E-Daakhil portal is now available in every state and union territory** of India, occurred in Ladakh. This initiative **aligns with the Consumer Protection Act 2019**, effective from **July 20, 2020**, which emerged during the COVID-19 pandemic, offering a quick and affordable way for consumers to file complaints online.
- **E-Daakhil is an online platform for consumers**, which allows users to file complaints with **consumer forums remotely**. Users can register, file complaints,

pay fees, and track cases from home. The system is designed to be paperless and transparent.



- The National **Consumer Dispute Redressal Commission** launched E-Daakhil on September 7, 2020. By the end of 2023, it expanded to 35 states and union territories. The recent **launch in Ladakh completed the pan-India rollout.**
- The government plans to **introduce “E-Jagriti.”** This new system will simplify the filing and **tracking of consumer cases,** which aims to enhance communication between parties and reduce delays.
- **E-Jagriti will work alongside E-Daakhil to improve** the justice system for consumers. Over 2,81,024 users have registered on the E-Daakhil portal. A total of 1,98,725 cases have been filed. Out of these, 38,453 cases have been resolved.

‘Mission Himveer’

- **Government of Arunachal Pradesh** has launched **Mission Arun Himveer** to enhance market linkages for local agricultural and horticultural producers. In a significant move, the **Arunachal Pradesh Agriculture Marketing Board (APAMB)** signed a Memorandum of Understanding (MoU) with **the Indo-Tibetan Border**

Police (ITBP), North East Frontier, in the presence of Chief Minister Pema Khandu.



- **Objectives**

- Provide direct market access for local farmers, SHGs, Farmer Producer Organizations (FPOs), and cooperatives.
- Foster economic growth in rural and border regions.
- Solve employment challenges by promoting reverse migration to villages.
- Support the Vibrant Village Programme by addressing the demand for agricultural and horticultural products in border areas.

- **Features of the MoU**

- ITBP will purchase fruits, vegetables, meat, and poultry directly from local farmers through APAMB.
- Payments will be processed via a revolving fund of ₹4 crore, reimbursed after reconciliation by ITBP.
- Farmers receive 100% of the funds from this initiative.

- **Milestones Achieved**

- 400 tons of produce worth ₹72 lakhs were supplied to the Indian Army under a similar agreement in August 2022.
- Exchange of agricultural produce has already begun in regions like Tawang, Lower Subansiri, West Siang, Upper Siang, and Lohit.

- **Economic Impact**

- ₹10 crore annual business expected under the Mission.

- Encourages participation in farming, doubling farmers' income.
- Strengthens women's contribution to the rural economy, with over 1 lakh women involved in SHGs statewide.

Ayush Sector surpasses 43 billion dollars

- In the last 10 years, the Ayush sector has registered tremendous growth and the market of **Ayush sector has surpassed 43 billion dollars in 2023**. Union Minister of State for Power and New and Renewable Energy, Shripad Yesso Naik said this while addressing the media about the achievements of the government in Ayush sector. The **export sector has also jumped from 1.09 billion dollars in 2014 to 2.16 billion dollars in 2023**.



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EXAMS

REVIEW QUESTIONS

1. Name Of The Newly Declared District In Uttar Pradesh For The Management Of The 2025 Maha Kumbh In Prayagraj

- A. Sangam Nagar
- B. Maha Kumbh Mela
- C. Triveni Nagar
- D. Mela Puri

ANSWER: B

2. 'Mission Himveer' Project Launched By

- A. Arunachal Pradesh
- B. Himachal Pradesh
- C. Gujrat
- D. Kerala

ANSWER: A

3. Notre-Dame Cathedral, Is Located In Which Country

- A. India
- B. France
- C. Russia
- D. United Kingdom

ANSWER: B

4. Atmanirbhar Clean Plant Programme Is Primarily Related To Which Sector

- A. Animal husbandry
- B. Aquaculture
- C. Horticulture
- D. Forestry

ANSWER: C

5. Which Ministry Has Designated Snakebite Cases And Deaths As A 'Notifiable Disease'

- A. Ministry of Environment, Forest and Climate Change
- B. Ministry of Health and Family Welfare
- C. Ministry of Home Affairs
- D. Ministry of Science and Technology

ANSWER: B

6. What Kind Of Disease Is Handigodu

- A. Cardiovascular disease
- B. Rare disease
- C. Respiratory disease
- D. Bone and Joint disease

ANSWER: D

7. High Energy Stereoscopic System Observatory, Is Located In Which Country

- A. Namibia
- B. Kenya
- C. Algeria
- D. Djibouti

ANSWER: A

8. Which Organization Recently Released The Review Of Maritime Transport 2024 Report

- A. World Bank
- B. United Nations Development Programme (UNDP)
- C. United Nations Conference on Trade and Development (UNCTAD)
- D. International Monetary Fund (IMF)

ANSWER: C

9. Neft Daslari, Is Located Off The Coast Of Which Country

- A. Azerbaijan
- B. Kazakhstan
- C. Iran
- D. Russia

ANSWER: A

10. What Kind Of Disease Is Toxic Epidermal Necrolysis

- A. Skin disease
- B. Cardiovascular disease
- C. Brain disorder
- D. Respiratory disease

ANSWER: A

11. What Is A Menhir

- A. A large upright standing stone
- B. A type of burial mound
- C. An ancient form of pottery
- D. A stone slab used for ancient scripts

ANSWER: A

12. Where Was The Eurasian Otter Sighted For The First Time In Maharashtra

- A. Nagpur
- B. Pune
- C. Aurangabad
- D. Nasik

ANSWER: B

13. Jhiri Mela Is Held Annually In Which State/UT

- A. Jammu and Kashmir
- B. Uttarakhand
- C. Lakshadweep
- D. Rajasthan

ANSWER: A

14. Oreshnik Hypersonic Missile, Is Developed By Which Country

- A. France
- B. China
- C. Russia
- D. India

ANSWER: C

15. Arkavathi River Is A Tributary Of Which River

- A. Kaveri River
- B. Narmada River
- C. Krishna River
- D. Yamuna River

ANSWER: A

16. Nimoo Bazgo Power Station, Is Located In Which State/UT

- A. Uttarakhand
- B. Sikkim
- C. Ladakh
- D. Assam

ANSWER: C

17. Which State Government Launched The Namo Lakshmi Yojana

- A. Punjab
- B. Odisha
- C. Gujarat
- D. Haryana

ANSWER: C

18. What is the name of India's first AI lab

- A. SpaceAI Lab
- B. Orbital Intelligence Lab
- C. MOI-TD (My Orbital Infrastructure – Technology Demonstrator)
- D. None of the Above

ANSWER: C

19. Who Has Been Appointed As The New Chief Of Brahmos Aerospace

- A. Nishant Agrawal
- B. Atul Dinkar Rane
- C. Jaiteerth Raghavendra Joshi
- D. Dr S Christopher

ANSWER: C

20. Aryans Dedicated Whole Of A Separate Mandala In Rig-veda For The Hymns Dedicated To

- A. Agni
- B. Varuna
- C. Indra
- D. Soma

ANSWER: D