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29th December

NATIONAL NEWS

1) Ambati Rayudu

- Former Indian cricketer Ambati Rayudu embarked on a new journey on Thursday as he officially joined the Yuvajana Sramika Rythu Congress Party (YSRCP) led by Andhra Pradesh Chief Minister YS Jagan Mohan Reddy.

2) Ayushman Bharat Pradhan Mantri

- Ayushman Bharat Pradhan Mantri — Jan Arogya Yojana (AB PM-JAY) has emerged as a beacon of hope in India's healthcare landscape, particularly for women.
- Data released by the Health Ministry reveals a significant contribution by women to the scheme's success, with approximately 49% of the total Ayushman cards created attributed to them.

STATE NEWS

1) Wardwizard Foods and Beverages Limited

- Wardwizard Foods and Beverages Limited recently witnessed a significant surge in its shares, rising by 9.98 per cent, collaboration with the government of Gujarat.
- The strategic move was formalized through a Memorandum of Understanding (MoU) signed by DH Shah, Managing Director of Gujarat Agro Industries Corporation Limited, and Sheetal Bhalerao, Chairperson and Managing Director of Wardwizard Foods and Beverages Limited.

2) Public-Private Partnership (PPP) model

- Chief Minister Yogi Adityanath inaugurated the state's first intra-district helicopter service in Bateshwar, a historical village located 65 km from Agra city.
- This venture, operating on a Public-Private Partnership (PPP) model, is expected to open new doors for tourism in the region.

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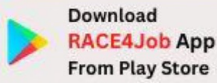
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3) Government's Praja Palana programme

- Telangana Deputy Chief Minister Bhatti Vikramarka Mallu recently inaugurated the Government's Praja Palana programme in Ibrahimpatnam, marking the initiation of an extensive initiative aimed at understanding and addressing the needs of the people at the grassroots level.

4) Jammu and Kashmir Panchayati Raj Act, 1989

- The Administrative Council (AC), chaired by Lieutenant Governor Manoj Sinha, recently approved changes to the Jammu and Kashmir Panchayati Raj Act, 1989.
- The amendments focus on incorporating a definition of Other Backward Classes (OBCs) within the Act to facilitate their reservation in grassroots democratic institutions.

5) Bikaner-III Neemrana-II Transmission project

- Tata Power has emerged victorious in the bid for the Bikaner-III Neemrana-II Transmission project, a Special Purpose Vehicle (SPV) established by PFC Consulting, a subsidiary of Power Finance Corporation.
- The estimated cost of the project is ₹1,544 crore, with a targeted commissioning period of 24 months from the date of the project SPV transfer.

BANKING NEWS

1) Reserve Bank of India

- The Reserve Bank of India (RBI) has granted approval to ICICI Prudential Asset Management Company Ltd for the acquisition of up to 9.95% stake in Federal Bank.
- The approval, issued on December 28, comes with certain conditions in accordance with the Banking Regulation Act, 1949, and RBI's Master Direction and Guidelines on Acquisition and Holding of Shares or Voting Rights in Banking Companies dated January 16, 2023.

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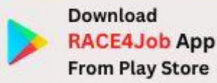
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2) Reserve Bank of India

- The Reserve Bank of India (RBI) has reaffirmed State Bank of India (SBI), HDFC Bank, and ICICI Bank as Domestic Systemically Important Banks (D-SIBs).
- SBI and HDFC Bank have been shifted to higher buckets, necessitating increased D-SIB buffer requirements effective April 1, 2025.

3) Asian Infrastructure Investment Bank

- Asian Infrastructure Investment Bank (AIIB) is set to spearhead a fundraising round worth Rs 2,500 crore for the Sustainable Energy Infrastructure Investment Trust (InvIT) supported by the Mahindra Group.
- In this initiative, various domestic institutional investors (DIIs) will also be actively participating, according to sources familiar with the matter.

APPOINTMENTS AND RESIGNATIONS

1) Nina Singh as the first woman Director

- The central government has appointed Nina Singh as the first woman Director General of the Central Industrial Security Force (CISF), marking a significant milestone in the traditionally male-dominated realm of security forces. This decision, along with other strategic appointments, reflects a broader reshaping of leadership within India's security apparatus.

AWARDS AND RECOGNITIONS

1) "Man of the Year-2023" award

- Mr. L.P. Hemanth K. Srinivasulu, the newly appointed Director of the Latin America and Caribbean Trade Council, was bestowed with the prestigious "Man of the Year-2023" award.
- The honor, presented by Shri Amit Shah, the Home Minister of India, serves as a recognition of Mr. Hemanth's outstanding contributions to trade diplomacy and global economic relations.

ICET 2024

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BUSINESS AND ECONOMY

1) Gulf Cooperation Council

- The Gulf Cooperation Council (GCC) has taken a significant stride in strengthening economic ties with major Asian partners by signing its second free trade agreement (FTA) this year.
- The recent accord, inked with South Korea, underscores the bloc's commitment to fostering investment connections and diversifying its economic portfolio.

2) United Arab Emirates

- India, the world's third-largest energy consumer, recently by conducting its first-ever payment in rupees for crude oil purchased from the United Arab Emirates (UAE).
- This move is seen as part of a broader strategy to diversify oil suppliers, reduce transaction costs, and position the Indian rupee as a viable trade settlement currency.

OBITUARY

1) Wolfgang Schaeuble has passed away

- Wolfgang Schaeuble, with over 50 years in the German parliament, has passed away at 81, concluding one of Germany's lengthiest political careers, during which he played a crucial role in anchoring his country at the center of Europe.

2) Jacques Delors has passed away

- Jacques Delors, the former European Commission chief and a key figure in the formation of the European Union (EU), has died at the age of 98.
- A prominent French socialist, Delors played a crucial role in shaping the EU during his three-term presidency from January 1985 to the end of 1994.

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