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Friday, 08 November 2024

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DR.G.S.GIRIDHAR SIR

ADB

Friday, 08 November 2024

ADB and Government of India Sign \$200 Million Loan Agreement for Uttarakhand Urban Development

- The Asian Development Bank (ADB) and the Government of India signed a loan agreement valued at \$200 million.
- Purpose: To enhance urban infrastructure and public services in Uttarakhand, promoting better livability and sustainability.

Key Focus Areas

- Water Supply and Sanitation: Upgrading water supply systems and sanitation infrastructure to improve hygiene and access to clean water.
- Urban Mobility and Transportation: Enhancing transportation and mobility services, especially in Haldwani, to ease commutes and reduce congestion.
- Drainage and Flood Management: Developing better drainage systems and flood management to prevent damage from extreme weather, boosting urban resilience to climate change.
- Public Health and Safety: Improving overall urban infrastructure to support a safer, healthier environment for residents.

Q. Which international financial institution signed a \$200 million loan agreement with the Government of India to improve urban infrastructure in Uttarakhand? **ADB**



Friday, 08 November 2024

PM-Vidyalaxmi Scheme Approved with Rs 3,600 Crore Allocation for Education Loans (2024-25 to 2030-31)

- The PM-Vidyalaxmi Scheme aims to support meritorious students from families with annual incomes up to Rs 8 lakh by providing financial aid for higher education in Quality Higher Education Institutions (QHEIs), including both public and private institutions.

Loan Benefits:

- Eligible students can avail a 3% interest subvention on education loans up to Rs 10 lakh.
- Loans are collateral-free and do not require a guarantor.
- Financial aid will be fully digital and accessible through both public and private scheduled banks.
- The scheme is expected to benefit over 22 lakh students annually across India's top 860 higher education institutions.

Eligibility and Key Features:

- Family income eligibility cap: Rs 8 lakh per annum.
- Interest subvention up to Rs 10 lakh and a 75% guarantee on loans up to Rs 7.5 lakh.

Q. How much financial allocation has been approved for the PM-Vidyalaxmi Scheme over the period 2024-25 to 2030-31? **Rs 3,600 crore.**



Friday, 08 November 2024

Apple-Globalstar \$1.5 Billion Deal to Enhance Satellite Connectivity

- Apple has signed a \$1.5 billion deal with satellite communications company Globalstar.
- The agreement includes \$1.1 billion in investment for satellite development and an additional \$400 million for Apple to acquire a 20% equity stake in Globalstar.

Purpose and Expansion

- This deal expands a 2022 partnership, where iPhone 14 users first accessed Globalstar's 31 L-band satellites for emergency text services.
- Under iOS 18, this service has extended to off-grid and remote connectivity options, enhancing Apple's satellite communication offerings.

Impact on Connectivity Market

- The partnership aims to provide direct satellite connectivity to Apple device users, posing strong competition to carriers and original equipment manufacturers (OEMs) in the connectivity market.

Company Details

- Globalstar: Founded in 1991, headquartered in Covington, Louisiana, U.S., CEO Paul E. Jacobs.

Q. What is the total value of the recent deal between Apple and Globalstar to enhance satellite connectivity? **\$1.5 billion.**



Friday, 08 November 2024

Trump makes history as the first Republican to take a majority from Hispanic county in Texas

- Donald Trump's win has been historic on many counts, including his role as the first Republican to take a majority in the US's most Latino county - Starr County, Texas - since 1892.
- Trump won by 16 percentage points in Starr County, where the population is more than 97 per cent Hispanic — marking the first time since 1892 that a Republican presidential candidate took a majority.
- Trump also got support from various Latino majority counties in South Texas such as Cameron County, Zapata County and Hidalgo County.

United States:

- Capital: Washington, D.C.
- President: Joe Biden
- Vice President: Kamala Harris
- Currency: U.S. dollar

Q. Which Indian university secured the highest position in the QS Asia University Rankings 2025, ranking 44th in Asia? **Indian Institute of Technology (IIT) Delhi.**



Friday, 08 November 2024

India Surpasses China in QS Asia University Rankings 2025

- In a significant achievement for India's higher education sector, the country has outperformed China in the QS Asia University Rankings 2025, with 162 Indian universities featured in the rankings. This marks India's position as the most represented higher education system in Asia, surpassing China (135 universities) and Japan (115 universities).
- The London-based QS rankings evaluated 6,278 universities from across Asia, using 11 performance indicators, including academic reputation, employer reputation, international research network, faculty-student ratio, citations per paper, and international faculty and student ratios.

Key Highlights:

- **Top Indian Universities:** The Indian Institute of Technology (IIT) Delhi claimed the highest position for an Indian university in Asia, securing 44th place, followed by IIT Bombay in 2nd place. The University of Delhi, IISc Bangalore, IIT Madras, IIT Kharagpur, and IIT Kanpur were among the Top 100 in Asia.

Q. Which country outperformed China in the QS Asia University Rankings 2025, with 162 universities ranked, including 21 new entrants? **India**



Friday, 08 November 2024

TCS Partners with Air France-KLM to Lead Data-Driven Aviation Transformation

- Tata Consultancy Services (TCS) has entered into a multi-year deal with Air France-KLM to help the airline group become a leading data-centric airline. This collaboration marks a significant step in transforming Air France-KLM's operations by modernizing its data infrastructure and utilizing advanced cloud technology.

Cloud Migration for Improved Efficiency

- Over the next three years, TCS will assist Air France-KLM in migrating its critical systems and data to the cloud. This transition will enable the airline group to move away from physical data centers and take advantage of the scalability and flexibility offered by cloud computing. The goal is to create a more sustainable and adaptive aviation industry, improving efficiency and operational performance.

Enhancing Operations Through Data

- The new data architecture will empower Air France-KLM to leverage data for improving decision-making, enhancing operations, and optimizing functionality across its services. The cloud-based infrastructure will support key areas like flight operations, passenger services, aircraft maintenance, and e-commerce platforms.

Q. Which Indian IT services company has signed a multi-year deal with Air France-KLM to help transform the airline into a leading data-centric organization? **Tata Consultancy Services (TCS).**

ONE RANK ONE PENSION (OROP)



Friday, 08 November 2024

One Rank One Pension (OROP) Scheme: A Decade of Honour and Equality for Armed Forces Veterans

- The One Rank One Pension (OROP) scheme, a landmark initiative by the Government of India, marks its 10th anniversary this year. The scheme, launched in 2014, was designed to address longstanding disparities in pension payments among retired military personnel, ensuring fair and equal pensions for veterans who served the nation with dedication and sacrifice.

Key Features of the OROP Scheme:

- **Uniform Pension for Equal Ranks:** The OROP scheme ensures that veterans of the same rank and length of service receive equal pensions, regardless of their retirement date. Prior to OROP, personnel of the same rank but different retirement years received unequal pension amounts.
- **Financial Implications:** For the current financial year, the government has allocated over ₹4,468 crore for the implementation of the OROP scheme.

Q. What year did the Government of India implement the One Rank One Pension (OROP) scheme to ensure equal pension payments for retired military personnel? **2014**

ANIL AMBANI COMPANY BANNED FOR THREE YEARS

 RELIANCE
Power

Friday, 08 November 2024

SECI Bars Reliance Power Ltd. from Future Tenders for Three Years Over Fake Bank Guarantees

- The Solar Energy Corporation of India Ltd. (SECI) has imposed a three-year debarment on Reliance Power Ltd. and its subsidiaries after they were found to have submitted fake bank guarantees in a recent tendering process.
- Reason for Debarment: The ban follows the submission of fraudulent bank guarantees by Reliance NU BESS Ltd., a subsidiary of Reliance Power, during the tender process for a 1 GW solar power and 2 GW standalone battery energy storage system in June 2024.
- Fake Bank Guarantee: SECI discovered that the bank guarantee submitted by Reliance NU BESS was fake, as it was endorsed by a fraudulent email from the State Bank of India (SBI). The bank later clarified that they had no involvement with the guarantee.
- Bidding Process Cancelled: The discrepancies in the bank guarantee led SECI to cancel the bidding process at an advanced stage. SECI concluded that the parent company, Reliance Power, was responsible for the commercial and strategic decisions, thus the subsidiary was debarred from future tenders.

Q. Which subsidiary of Reliance Power was involved in submitting fraudulent bank guarantees? **Reliance NU BESS**



Friday, 08 November 2024

Zimbabwe Launches ZIMSAT-2 to Advance Space Programme

- Zimbabwe has successfully launched ZIMSAT-2, marking a significant step in its space exploration efforts.
- The satellite was launched with the aim of advancing the country's space program and boosting its technological capabilities.
- ZIMSAT-2 is a successor to ZIMSAT-1, Zimbabwe's first satellite, launched in 2022. Developed with support from the Japan Aerospace Exploration Agency (JAXA), ZIMSAT-2 was launched aboard a Japanese H-IIA rocket.

Objectives:

- The main objectives of ZIMSAT-2 include enhancing Zimbabwe's earth observation capacity, supporting disaster monitoring, and promoting scientific research.
- The satellite is equipped with a multispectral camera and a hyperspectral imager to capture high-resolution images of land and water, which will be crucial for environmental monitoring, agricultural planning, and managing natural resources.

Q. What is the primary purpose of Zimbabwe's recently launched ZIMSAT-2 satellite? **To enhance earth observation, support disaster monitoring, and promote scientific research**

**IFC****International
Finance Corporation**
WORLD BANK GROUP**Friday, 08 November 2024**

IFC Invests \$400 Million in Bajaj Finance for Climate and Women Empowerment

- The International Finance Corporation (IFC) has invested \$400 million in Bajaj Finance, a major Indian non-banking financial company (NBFC), with a focus on climate action and women's empowerment.
- This funding will support Bajaj Finance's initiatives to expand sustainable financing, particularly in the areas of renewable energy and electric vehicles, and to enhance women's access to financial services.
- A portion of the investment will be directed toward climate-positive lending, such as financing solar energy projects, electric mobility solutions, and other sustainable business initiatives.
- Additionally, Bajaj Finance aims to increase loans targeted at women entrepreneurs and consumers, helping to bridge gender gaps in financial inclusion.
- This collaboration underscores IFC's commitment to advancing climate resilience and gender equity in emerging markets like India.
- It also aligns with Bajaj Finance's goal of promoting inclusive and sustainable growth, strengthening both environmental sustainability and women's economic participation in India.

Q. Which organization invested \$400 million in Bajaj Finance to support climate action and women's empowerment? **International Finance Corporation (IFC)**



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