

Daily News Analysis

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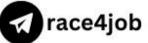


Thursday, 17 October 2024











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NEWS





CCI approves the proposed acquisition of

24.91% shareholding in Future Generali India Insurance by Central Bank of India

The CCI has approved the proposed acquisition of shares in Future Generali India Insurance and Future Generali India Life Insurance by Central Bank of India.

Details of Acquisition:

- Central Bank of India will acquire a 24.91% stake in Future Generali India Insurance Company Limited (FGIICL).
- It will also acquire a 25.18% stake in Future Generali India Life Insurance Company Limited (FGILICL).

Process:

- The acquisition is taking place through a bid/resolution plan submitted by Central Bank of India.
- This process is being carried out under the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

About Central Bank of India:

It is a scheduled commercial bank in India.

Future Generali India Insurance Company Limited (FGIICL):

- It is a general insurance company.
- Q. What percentage stake will Central Bank of India acquire in Future Generali India Insurance Company Limited? 24.91%















Omar Abdullah takes oath as J&K CM

Omar Abdullah takes oath as the Chief Minister of Jammu and Kashmir in Srinagar.

Congress-NC Alliance Secures Victory

- This significant political moment comes after the Congress-National Conference (NC) alliance secured a majority in the recently concluded Jammu and Kashmir Assembly elections. The coalition won a total of 48 seats, with the National emerging Conference victorious 42 in constituencies, while the Congress secured 6.
- The formation of the new government marks the first elected administration in Jammu and Kashmir since the abrogation of Article 370 and the reorganization of the state into two Territories in 2019.

A Legacy of Leadership

Omar Abdullah's political journey is deeply rooted in the history of Jammu and Kashmir.

- His grandfather, Sheikh Mohammad Abdullah, was the first Prime Minister of Jammu and Kashmir after its accession to India and later served as the Chief Minister.
- His father, Dr. Farooq Abdullah, has held the position of Chief Minister three times.
- Q. Who recently took oath as the Chief Minister of Jammu and Kashmir? Omar Abdullah















Renowned gynaecologist, 'cancer conqueror' Ushalakshmi passes away

- Renowned gynecologist Dr. Kotha Ushalakshmi passed away at the age of 91.
- She was born in 1933 in Guntur and was one of the most prominent gynecologists from the Telugu States.

Founding of Ushalakshmi Breast Cancer Foundation:

- Dr. Ushalakshmi founded the Ushalakshmi Breast Cancer Foundation in September 2007.
- The foundation is a not-for-profit breast cancer charity aimed at empowering women about early breast cancer detection and initiating population-based breast cancer screening.

KIMS-Ushalakshmi Centre for Breast Diseases:

- Dr. Ushalakshmi's son, Dr. Raghu Ram, a Padma Shri awardee, established the KIMS-Ushalakshmi Centre for Breast Diseases.
- This center is South Asia's first free, purpose-built comprehensive Breast Health Centre.
- Q. Who was the inspiration behind the Ushalakshmi Breast Cancer Foundation? Dr. Kotha Ushalakshmi















Thursday, 17 October 2024

Indonesia, Japan renew local currency bilateral swap agreement

- The central banks of Indonesia and Japan have renewed their Bilateral Swap Agreement (BSA).
- Purpose of the BSA: The agreement allows for the exchange of Indonesian rupiah with U.S. dollars and/or Japanese yen. It serves as a second line of defense to maintain external financial resilience.
- History of the BSA: The BSA between Indonesia and Japan was first signed in February 2003. It has been extended multiple times since then.
- Latest Renewal Details: The latest renewal was signed by Bank Indonesia Governor Perry Warjiyo and Bank of Japan Governor Kazuo Ueda. The agreement is effective from October 14, 2024, to October 13, 2027.
- **Exchange** Limit: Under this renewed agreement, Indonesia can exchange rupiah for up to 22.76 billion U.S. dollars or the equivalent value in Japanese yen.
- Strengthening Financial Cooperation: The BSA is seen as a step towards strengthening financial cooperation between Indonesia and Japan, providing a financial safety net. It is expected to contribute to financial stability at both the regional and global levels.
- Significance for Indonesia: The agreement highlights the importance of international partnerships as part of Bank Indonesia's policy. It aims to enhance the external resilience of Indonesia's economy.
- Q. Which two countries recently renewed their Bilateral Swap Agreement (BSA)? Indonesia and Japan















ISSF World Cup Final: Sonam Uttam Maskar wins silver as China bag three golds

- Sonam Uttam Maskar won a silver medal at the ISSF World Cup Final held at the Karni Singh Shooting Range.
- This is her first medal at the World Cup final level and India's first medal of the competition.

Previous Success:

• Sonam is a double silver medallist at the Cairo World Cup.

Gold and Bronze Winners:

- China's Huang Yuting won the gold medal with a world and junior world record score of 254.5.
- France's Oceanne Muller secured the bronze medal.

Dominance of Chinese Shooters:

- China won three out of the four finals on the day.
- The other two gold medals were claimed by Chinese Olympic champions in the men's 10m air rifle and air pistol events.

France's Victory:

- France's Camille Jedrzejewski won the gold in the women's 10m air pistol event.
- Q. Who won the silver medal at the ISSF World Cup Final at the Karni Singh Shooting Range? Sonam Uttam Maskar











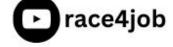




Integrated Government Online Training Thursday, 17 October 2024

Ministry of Information and **Broadcasting** Launches iGOT for Employee Online Learning

- The Ministry of Information and Broadcasting (MIB) has launched the iGOT (Integrated Government Online Training) platform to facilitate online learning for its employees.
- Dr. L. Murugan, Minister of State for Information and Broadcasting, has instructed the Ministry to establish an iGOT Lab and onboard all employees onto the platform by 19th October.
- Courses Offered: The Ministry has recommended 16 courses, including Budget Management, Gender Sensitization, Leadership, and Team Building, aimed at enhancing employees' professional skills.
- **Incentives** for Learning: To promote participation, employees completing the highest number of courses each quarter will be felicitated.
- Capacity Building: The initiative aligns with the Ministry's annual Capacity Building Calendar, focusing on the continuous development of its workforce.
- Workshops: A workshop will be conducted communicate the Ministry's learning plan and strategies effectively across its media units.
- Grievance and RTI Handling: Dr. Murugan reviewed the Ministry's handling of grievances and RTI applications, stressing the need for timely resolutions to ensure transparency and accountability.
- Q. Which online platform has the Ministry of Information and Broadcasting launched to enhance employee learning and capacity building? iGOT (Integrated Government Online Training) platform















Thursday, 17 October 2024

Three Artificial Intelligence Centres of Excellence to Boost Research and Innovation

- Union Education Minister Dharmendra Pradhan the establishment of three Artificial announced Intelligence Centres of Excellence (AI-COE) focused on Health, Agriculture, and Sustainable Cities in New Delhi.
- These centres aim to promote research, innovation, and economic growth while ensuring public welfare through AI-driven solutions.
- Collaboration: The AI-COEs will be led by top educational institutions in collaboration with industry conducting interdisciplinary and startups, partners research and developing cutting-edge applications.

Locations and Focus Areas:

- AIIMS Delhi and IIT Delhi will focus on AI for health.
- IIT Ropar will work on AI for agriculture.
- IIT Kanpur will focus on AI for creating sustainable cities.
- Future Vision: The centres are expected to strengthen India's position in AI and, in the next decade, serve as global solution providers.
- **Budget Announcement:** The AI-COEs were announced as part of the 2023-24 Budget, aligning with the vision to "Make AI in India and Make AI work for India.
- Q. Which three areas will the newly announced Artificial Intelligence Centres of Excellence focus on? Health, Agriculture, and Sustainable Cities.















President Murmu Conferred Honorary Doctorate in Political Science during Visit to Algeria

- President Droupadi Murmu, on her three-nation visit, was conferred with an Honorary Doctorate in Political Science by Sidi Abdellah Science and Technology Pole University in Algiers, Algeria.
- The Honorary Doctorate was presented by Kamal Baddari, the Algerian Minister of Higher Education and Scientific Research.
- Education and Equal Opportunity: President Droupadi Murmu emphasized the role of education in neutralizing inequalities and promoting equal opportunities for all.
- ITEC Program and Scholarships: The encouraged the Algerian government, higher education department, and students to benefit from India's ITEC (Indian Technical and Economic Cooperation) program and other scholarship schemes.
- Strengthening Bilateral Ties: President Murmu highlighted that the youth of both nations will serve as a strong bridge, fostering deeper connections and enhancing the cordial relations between India and Algeria.
- Q. Which university in Algeria conferred President Droupadi Murmu with an Honorary Doctorate in Political Science during her visit? Sidi Abdellah Science and Technology **Pole University**









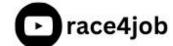






Ireland Names New Captain and Vice-Captain for Women's Cricket Team

- Gaby Lewis has been appointed as the new permanent captain of the Ireland Women's cricket team, replacing Laura Delany.
- Leadership Legacy: Laura Delany led the team 125 times from 2016 to 2024, overseeing the team through numerous international competitions.
- Recent Success: Gaby Lewis, aged 23, has already captained the team in recent series, including against Sri Lanka and England, where the team achieved success in Delany's absence.
- New Vice-Captain: Orla Prendergast has appointed as the vice-captain. Prendergast, an allrounder, also stood in as captain earlier this year when both Lewis and Delany were injured.
- Lewis' Record: Gaby Lewis is the fifth-most capped player for Ireland Women, debuting at 13 years old in 2014. She is also the team's highest run-scorer, with 3,742 runs at an average of 28.95 across 136 matches in T20Is and ODIs. She has two T20I centuries and 21 fifties across formats.
- Q. Who has been appointed as the new permanent captain of the Ireland Women's cricket team? Gaby Lewis













WHO Secures \$1 Billion in Pledges for 2025-2028 **Budget at Berlin Event**



Thursday, 17 October 2024

WHO secures \$1 billion for 2025-28 health initiatives.

The World Health Organization (WHO) has secured \$1 billion in pledges for its next budget,

spanning 2025-28.
Nearly \$700 million of this was made in terms of new funding commitments from various European countries, foundations, and organisations.

Meanwhile, \$300 million was made up from

reaffirmed funding commitments.

The funding was announced during the WHO Investment Round Signature Event, held at the World Health Summit in Berlin, co-hosted by Germany, France, and Norway.

This event marked a crucial moment in the global health strategy outlined by WHO's Fourteenth General Programme of Work 2025-2028, approved by the Organisation's 194 Member States earlier this year at the World Health Assembly.

Key contributors to the WHO

- Key contributors to WHO's funding included Germany, committing nearly \$400 million over four years, with \$260 million in new voluntary funding.
- Q. What are the primary objectives of the \$1 billion WHO funding secured for the 2025-2028 period? To enhance global health systems, improve pandemic preparedness, and combat infectious diseases



















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