



## CURRENT AFFAIRS 17th Jan 2024

### National News

#### 1. Ministry Of Home Affairs Revokes FCRA Registration Of Centre For Policy Research



The Ministry of Home Affairs in India has revoked the Foreign Contribution (Regulation) Amendment Act, 2020, registration of the Centre for Policy Research (CPR) in New Delhi, alleging violations.

The leading public policy research institution, spearheaded by Congress leader Mani Shankar Aiyar's daughter, Yamini Aiyar, has faced government scrutiny for purportedly breaching FCRA regulations.

Last year, the government temporarily suspended CPR's FCRA license for 180 days, a period subsequently extended by another 180 days.

Established in 1973, CPR is a prominent policy think-tank known for its advanced research on diverse policy issues, focusing on the challenges facing India in the 21st century.

## **2.India To Host Year-Long 'Ramayan' Festival From Delhi**



India is set to launch a year-long festival, seeking global connections through the celebration of Ramayan and its cultural significance.

The festival is scheduled to commence from Delhi's historic Purana Qila (Old Fort) on January 18 and will traverse various cities such as Lucknow, Ayodhya, and Varanasi. The "Year of Connecting the World Through Ramayana" promises a vibrant array of events, starting with the inaugural week at Purana Qila from January 18-24. The festivities include ballet performances, talks, and interactive arts and crafts exhibitions centered around the Ramayana.

### **State News**

## **3.Bull-Taming Festival 'Jallikattu' Starts In Tamil Nadu**



Tamil Nadu, a lively state in South India renowned for its cultural richness and traditional festivities, kicked off the Jallikattu competition in the village of Avaniyapuram within Madurai district.

Jallikattu, a highlight of the Pongal harvest festival held in the second week of January, is poised to extend its excitement over a three-day period with Avaniyapuram hosting the first day, followed by Palamedu on the second day and Alanganallur on the third. Jallikattu, a bull-taming sport, traces its roots back to around 2,000 years, showcasing a deep-seated connection to the cultural fabric of Tamil Nadu. Initially conducted as a means to select suitable bridegrooms, the event has evolved into a symbol of valor and tradition.

## **Defence News**

### **4.Vice Admiral Vineet McCarty Assumes Role As Commandant, Indian Naval Academy, Ezhimala**



Vice Admiral Vineet McCarty officially assumed the prestigious position of Commandant at the Indian Naval Academy on January 15, 2024.

Vice Admiral McCarty's journey in the Indian Navy began on July 1, 1989, when he was commissioned into the service. Over the years, he has distinguished himself through various roles and responsibilities, showcasing exemplary leadership and dedication to the nation.

Vice Admiral McCarty's specialization in 'Gunnery and Missiles' became evident early in his career. He served as part of the commissioning crew of INS Delhi and completed specialist tenures onboard a frontline Guided Missile Destroyer, showcasing his prowess in naval weaponry and technology.

## **Banking News**

### **5.Karnataka Bank And Clix Capital Forge Digital Co-Lending Partnership Via Yubi Platform**



In a strategic move aligned with Reserve Bank of India guidelines, Karnataka Bank (KBL), a prominent private sector bank, and Clix Capital, a rapidly growing NBFC, have joined forces through the Yubi Co.lend Platform.

This digital co-lending partnership targets the Indian MSME sector, a key driver of the country's GDP and employment growth.

Paired with Clix Capital's robust lending tech platform and thorough due diligence, the alliance aims to provide seamless and accessible finance solutions. This initiative is a response to the RBI's encouragement for banks and NBFCs to co-lend to priority sectors.

## **6.RBI Releases Draft Norms For Fintech Self-Regulatory Organisations**



The Reserve Bank of India (RBI) has unveiled a draft framework for the establishment and recognition of self-regulatory organizations (SROs) in the fintech sector.

The draft rules aim to strike a balance between fostering innovation within the industry and ensuring regulatory priorities are met for consumer protection and risk containment. To ensure broad industry representation, membership in the SRO-FT should be voluntary and inclusive of FinTechs. The SRO-FT must be recognized as the primary authority responsible for setting market standards and defining rules of conduct.

## **Business News**

### **7.LIC Overtakes SBI To Become The Most Valuable PSU**



In a significant turn of events, the Life Insurance Corporation of India (LIC) has not only staged an impressive comeback but has also surpassed the market capitalization of the State Bank of India (SBI).

LIC's share price gained over 2% in morning trades, propelling its market capitalization to cross the ₹5.8 Lakh Crore mark. Touching 52-week highs of ₹919.45 a piece, LIC's market cap now stands higher than that of the State Bank of India (SBI), signalling a significant milestone for the insurance giant.

The PAR and Non-PAR business segments have been strategic focus areas for LIC. The participating life insurance plan (PAR) allows policyholders to share in the company's profits, enhancing overall margins.

### **8.Government Reduces Windfall Tax On Crude Oil Amid Global Economic Concerns**





In response to the evolving dynamics of the global oil market, the Indian government has decided to slash the windfall tax on domestically-produced crude oil, effective January 16.

The tax, levied as the Special Additional Excise Duty (SAED), has been reduced from Rs 2,300 per tonne to Rs 1,700 per tonne.

The move aims to address the challenges posed by soaring crude oil prices and is part of the government's fortnightly review mechanism based on average oil prices in the preceding two weeks.

The reduction in windfall tax comes against the backdrop of concerns about weakened global economic conditions and an increase in crude inventories in the United States, contributing to a decline in crude prices.

## Important Days News

### **9.Sri Guru Gobind Singh Jayanti 2024**



Guru Gobind Singh Jayanti, also known as Prakash Utsav, is a significant Sikh festival commemorating the birth anniversary of Guru Gobind Singh Ji, the tenth and last Sikh Guru. This auspicious day is celebrated with immense joy and fervour by Sikh communities around the world.

Guru Gobind Singh Jayanti holds immense significance for Sikhs as it marks the birth of a visionary leader who not only strengthened the Sikh community but also stood against tyranny and injustice.

Guru Gobind Singh Ji is renowned for establishing the Khalsa Panth, a community of initiated Sikhs, in 1699. The creation of the Khalsa symbolized the spirit of courage, selflessness, and devotion to righteousness.

## **Ranks & Reports News**

### **10.Gujarat, Kerala, Karnataka Lead In Startup Ecosystem Development: DPIIT**



The startup ecosystem in India witnessed a significant boost as Gujarat, Kerala, Karnataka, and Tamil Nadu emerged as the best-performing states in the Startup Ranking for 2022.

Maharashtra, Odisha, Punjab, Rajasthan, and Telangana were also recognized as top performers in this dynamic landscape.

A total of 33 states and union territories actively participated in the evaluation, categorized under five distinct groups – best performers, top performers, leaders, aspiring leaders, and emerging startup ecosystems.

The much-anticipated rankings were officially unveiled by Union Commerce Minister Piyush Goyal. The Department for Promotion of Industry and Internal Trade (DPIIT), a crucial department under the Commerce Ministry, carried out the evaluation....