



CURRENT AFFAIRS 12th Feb 2024

National News

1. PM Inaugurates Projects Worth Rs. 7300 Crores In Jhabua, Madhya Pradesh



In a move towards growth, Prime Minister Narendra Modi dedicated development projects in Jhabua, Madhya Pradesh, focusing on uplifting the tribal population. These projects, with an estimated worth of about Rs 7300 crores, aim to bolster various sectors, including water supply, education, road infrastructure, and more.

Under the Aahar Anudan Yojna, Prime Minister Modi also disbursed monthly instalments to approximately 2 lakh women beneficiaries from specially backward tribes. This initiative, providing Rs 1500 per month for nutritious food, is a step towards ensuring the well-being of marginalized communities.

2. PM Modi To Inaugurate Fourth Terminal At Cherlapally



Prime Minister Narendra Modi is set to inaugurate the upcoming fourth terminal at Cherlapally, Telangana towards the end of the month or in the first week of March. Union Minister for Tourism, Culture and Development of Northeast Region, G. Kishan Reddy highlighted the ongoing redevelopment of Secunderabad railway station is costing approximately ₹700 crore.

Once completed, the modern station aims to resemble an airport, featuring segregated arrivals and departures, food courts, passenger lounges, disabled-friendly facilities, and eco-friendly structures.

3.Parliament Passes Historic JK ST Quota Bill, Two Other Reservation Bills



The Rajya Sabha cleared three Bills related to J&K aiming to address issues of reservation for marginalized communities and modify existing lists of Scheduled Castes and Scheduled Tribes in the Union territory.

1. Jammu and Kashmir Local Bodies Laws (Amendment) Bill, 2024.
2. Constitution (Jammu and Kashmir) Scheduled Tribes Order (Amendment) Bill, 2024.
3. Constitution (Jammu and Kashmir) Scheduled Castes Order (Amendment) Bill, 2024.

The purpose of passing the bills is to provide reservations to Other Backward Classes (OBCs) in local bodies within the Union Territory. It was moved by Union Minister of State for Home, Nityanand Rai.

International News

4.Former PM Alexander Stubb Wins Finland Presidential Election



Former Prime Minister Alexander Stubb secured victory in Finland's presidential runoff against ex-Foreign Minister Pekka Haavisto.

This win places Stubb in charge of navigating Finland's foreign and security policies, particularly significant given Finland's recent NATO membership following Russia's invasion of Ukraine.

Stubb of the National Coalition Party secured 51.6% of the votes, while independent candidate Haavisto received 48.4%.

State News

5.Sangeet Natak Akademi To Establish Cultural Center In Hyderabad



The Ministry of Culture takes a momentous stride towards cultural enrichment with the inauguration of the Regional Centre of Sangeet Natak Akademi in Hyderabad, known as the Dakshin Bharat Sanskritik Kendra.

The Dakshin Bharat Sanskritik Kendra, envisioned as a premier cultural space, will serve as a hub for the promotion and preservation of various art forms including music, folk and tribal arts, theater, and puppetry.

It will be a beacon for the advancement of South India's rich artistic legacy. The initiative also commemorates the 100th birth anniversary of Ghantasala Venkateswara Rao, a stalwart in both music and the freedom movement.

Defence News

6.Underwater Harbour Defence And Surveillance System Inaugurated In Andaman And Nicobar Command



In a significant move to bolster India's maritime security and operational capabilities, Chief of Naval Staff (CNS) Admiral R. Hari Kumar recently concluded a pivotal visit to the Andaman and Nicobar Command (ANC), India's only operational triservice command.

His visit from February 6 to 9, 2024, underscored the Indian Navy's commitment to enhancing its strategic posture and surveillance capabilities in the crucial maritime region.

A highlight of Admiral Kumar's visit was the inauguration of a state-of-the-art Precision Approach Radar (PAR) at INS Utkrosh. This advanced radar system is a game-changer for naval aviation, providing highly accurate horizontal and vertical guidance to aircraft, particularly under low visibility conditions such as heavy rain and fog.

Economy News

7.EPFO Raises Interest Rate On PF Deposits To 8.25%, A Three Year High



During a Central Board of Trustees (CBT) meeting, the Employees' Provident Fund Organization (EPFO) decided to raise the EPF interest rate to 8.25% for FY 2023-24. This marks a three-year high for the interest rate on EPF deposits. In March 2023, the interest rate on EPF was marginally increased to 8.15% for the fiscal year 2022-23, up from 8.10% in the previous fiscal year.

However, in March 2022, the EPFO had lowered the interest rate on EPF to 8.1%, the lowest in over four decades, for the fiscal year 2021-22, down from 8.5% in 2020-21. The interest rate on EPF for the fiscal year 2020-21 was set at 8.5% by the CBT in March 2021.

Business News

8.Launch Of UPI And RuPay Card In Sri Lanka And Mauritius



India's flagship instant payment system, the Unified Payments Interface (UPI), along with RuPay card services, is set to be launched in Sri Lanka and Mauritius on February 12.

UPI services will be extended to Sri Lanka and Mauritius, facilitating seamless digital transactions for Indian nationals visiting these countries and Mauritian nationals traveling to India.

In addition to UPI, RuPay card services will be introduced in Mauritius, allowing Mauritian banks to issue cards based on the RuPay mechanism.

9. Paytm E-Commerce Rebrands As Pai Platforms, Acquires Bitsila



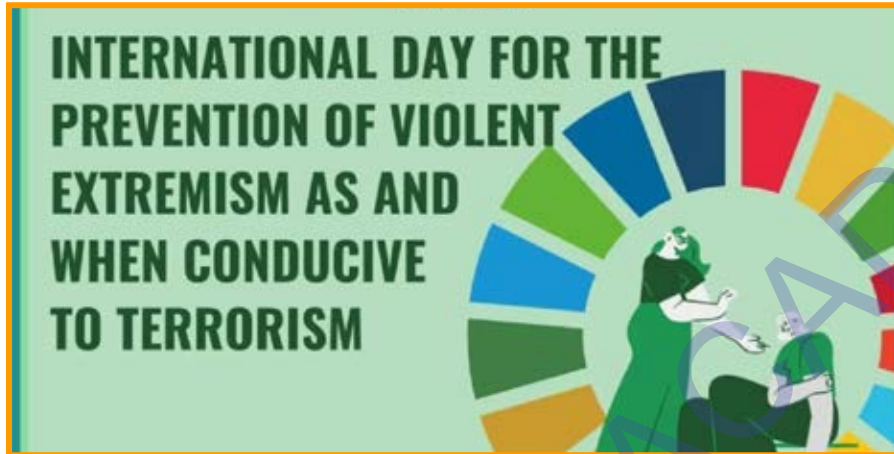
Paytm E-commerce has been renamed as Pai Platforms. Alongside this rebranding, it has acquired Bitsila, a prominent seller platform operating within the Open Network for Digital Commerce (ONDC).

Paytm E-commerce Private Limited officially becomes Pai Platforms Private Limited, following approval from the Registrar of Companies on February 8.

The company's original incorporation under the name Paytm E-Commerce Private Limited marks its evolution into Pai Platforms.

Important Days News

10. International Day For The Prevention Of Violent Extremism As And When Conducive To Terrorism 2024



Every year on February 12th, the world observes the International Day for the Prevention of Violent Extremism as and when Conducive to Terrorism (PVE Day). This crucial day serves as a platform to raise awareness about the dangers of violent extremism and promote international cooperation in tackling this complex issue. This year's theme: "Living Together: Fostering Community Resilience to Prevent Violent Extremism as and when Conducive to Terrorism" underscores the collective responsibility to build inclusive and resilient societies where violent extremism finds no ground