



CURRENT AFFAIRS 03rd & 04th Feb 2024

International News

1. India Launches UPI Payments At Eiffel Tower In Paris



India has officially introduced the Unified Payments Interface (UPI) at the iconic Eiffel Tower in Paris, marking a significant step towards realizing Prime Minister Narendra Modi's vision of globalizing UPI.

NPCI International Payments (NIPL) has partnered with French e-commerce and proximity payments company, Lyra, to facilitate the acceptance of UPI payments in France.

The collaboration between India and France in the digital payments sector, initiated in July, allows the use of India's UPI for retail payments in France. This groundbreaking agreement positions France as the pioneer in embracing UPI on the European continent.

State News

2. Uttar Pradesh's Visionary Step – Centralized GIS Data Centre For Ayodhya Development



The Yogi Adityanath-led Uttar Pradesh government is set to establish a cutting-edge Centralized GIS Data Centre in Ayodhya under the Ayodhya Development Authority (ADA).

This initiative aligns with the Chief Minister's vision to enhance the city's infrastructure and efficiently manage the ongoing 141 projects worth Rs 30,977 crore, aimed at restoring Ayodhya's historical grandeur.

ADA has initiated the development process for the necessary software and hardware infrastructure required for the state-of-the-art GIS data centre integrated with Geographic Information System (GIS).

The GIS data centre will facilitate the evaluation of operations of over 37 agencies involved in the 141 ongoing projects, allowing for streamlined project progress assessment.

3.Uttarakhand Police Adopt Self-Balancing E-Scooters For Smart Patrols



Director General Abhinav Kumar, overseeing police operations in Haridwar, inaugurated a novel approach to law enforcement by deploying self-balancing electric scooters, generously donated by Utkarsh Small Finance Bank.

The introduction of self-balancing electric scooters marks a significant leap forward in police patrol strategies in Haridwar.

These vehicles, equipped with cutting-edge technology, empower law enforcement officers to efficiently navigate through narrow streets and crowded areas, ensuring the safety of both tourists and local residents.

Director General Abhinav Kumar emphasized the importance of adapting to eco-friendly alternatives to traditional policing methods, underscoring the environmental benefits of this initiative.

4.Karnataka Clinches Nagesh Trophy Beating Andhra Pradesh



Karnataka clinches Nagesh Trophy beating Andhra Pradesh

Karnataka clinched the Nagesh Trophy, marking a significant milestone in the Men's National T20 Cricket Tournament for the Blind 2023-24.

The thrilling final, held in Nagpur, saw Karnataka defeating Andhra Pradesh by nine wickets, ending a 20-year wait for a national title.

Andhra Pradesh, known for their dominant performance throughout the tournament, set a challenging target of 237/5 in their 20 overs. With in-form batters like T. Durga Rao and D. Venkateswara Rao at the helm, Andhra Pradesh displayed commendable skill, setting the stage for an intense finale.

Defence News

5.India-US Seal \$4B MQ-9B Armed Drone Deal



India's strategic collaboration with the United States in defense takes a significant leap forward with the procurement of MQ-9B armed drones.

The MQ-9B, developed by General Atomics Aeronautical Systems Inc., epitomizes the cutting-edge advancements in armed drone technology.

Designed to provide unparalleled intelligence, surveillance, and reconnaissance (ISR) capabilities, the MQ-9B heralds a new era in modern warfare.

India's procurement plan includes acquiring a total of 31 MQ-9B drones. Among these, the Indian Navy will receive 15 MQ-9B SeaGuardian drones, while the Army and Air Force will each be equipped with eight MQ-9B SkyGuardian drones.

6.IAF To Conduct Exercise Vayu Shakti-2024



The Indian Air Force (IAF) is set to conduct Exercise Vayu Shakti-24, a grand display of its aerial might, on 17 February 2024, at the Pokhran Air to Ground Range near Jaisalmer.

Following the successful execution of the previous edition on 16 February 2019, this year's exercise promises to be an even more impressive demonstration of the IAF's offensive and defensive capabilities, both during the day and night.

Exercise Vayu Shakti is a biennial event that serves as a testament to the Indian Air Force's strategic capabilities. It is an opportunity for the IAF to demonstrate its combat readiness and operational effectiveness, showcasing a wide array of aircraft and weapon systems in action.

Economy News

7.RBI Announces: 97.50% Of Rs 2,000 Notes Returned To System



The Reserve Bank of India (RBI) revealed on February 1 that 97.50% of the Rs 2,000 currency notes in circulation as of May 19, 2023, have been successfully reintegrated into the banking system.

The total value of Rs 2,000 banknotes in circulation decreased from Rs 3.56 lakh crore on May 19, 2023, to Rs 8,897 crore by January 31, 2024.

The Rs 2,000 banknotes were introduced in November 2016 to address the urgent currency requirements after the withdrawal of Rs 500 and Rs 1,000 notes. Printing of Rs 2,000 notes ceased in 2018-19 once an ample supply of other denominations became available. Despite this, Rs 2,000 notes remain legal tender, as confirmed by the RBI.

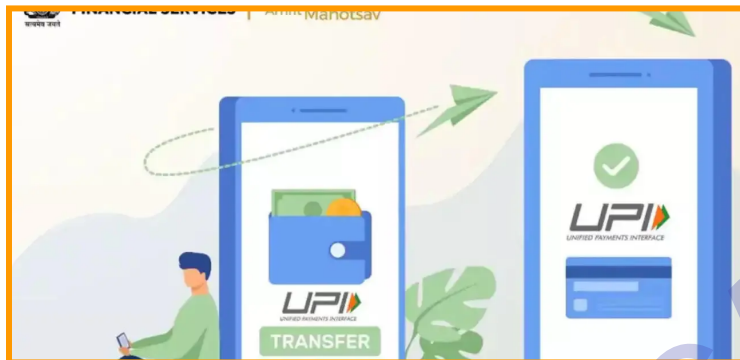
8.Govt Offers 'Bharat' Rice At ₹29/Kg In Retail Market



In response to escalating rice prices, the Government of India has unveiled the 'Bharat' brand rice, aiming to address market volatility and ensure affordability for consumers. The rice will be available in 5- and 10-kg packs at ₹29 per kg through cooperatives such as Nafed, NCCF, and Kendriya Bhandar.

Consequently, the Essential Commodities Act has been invoked to compel traders to declare their rice stocks every Friday on a designated portal, starting February 9. This measure aims to gather data on rice stock positions to determine whether further interventions, such as stock limits, are necessary.

9.Record-Breaking UPI Transactions Hit ₹18.4 Trillion In January: NPCI Data



The National Payments Corporation of India (NPCI) reports a remarkable milestone in Unified Payment Interface (UPI) transactions for January, reaching a record ₹18.41 trillion.

January's UPI transactions showcase a 1.5% increase in volume, totaling 12.20 billion, and a 1% rise in value from December, emphasizing the consistent growth trend.

The data reveals a substantial 52% surge in transaction volume and a significant 42% increase in transaction value compared to January of the previous financial year.

Immediate Payment Service (IMPS) transactions witnessed a minor decline in value by 0.7% to ₹5.66 trillion in January. However, transaction count increased by 2% to 509 million, showcasing resilience.

Banking News

10.ESAF Small Finance Bank And Edelweiss Tokio Life Insurance Partner To Offer Life Insurance



In a strategic move to elevate financial solutions for its customers, ESAF Small Finance Bank has officially entered into a bancassurance partnership with Edelweiss Tokio Life Insurance.

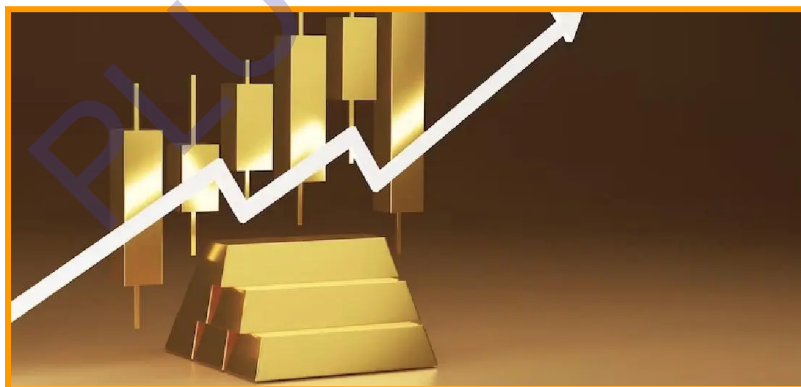
This collaboration aligns the two organizations in their commitment to prioritizing customer needs, fostering a culture of growth, and promoting innovation in the financial sector.

The partnership underscores ESAF Small Finance Bank's dedication to extending financial security to the unbanked and underbanked population, particularly in rural markets across India.

The primary goal is to enhance the accessibility of innovative life insurance products, leveraging ESAF Small Finance Bank's extensive presence in rural markets.

Business News

11.Government Boosts Sovereign Gold Bond Issuance To 3,500 Crore In Fiscal Year 2024-25



In a strategic move, the Indian government has decided to substantially increase the issuance of Sovereign Gold Bonds (SGB) for the upcoming fiscal year.

The allocation for SGBs has been more than doubled, rising from ₹1,500 crore in the financial year ending March 31, 2023, to a significant ₹3,500 crore for the fiscal year 2024-25.

The Sovereign Gold Bond, overseen by the Reserve Bank of India (RBI), has emerged as a preferred investment avenue, effectively channeling investor interest towards financial instruments rather than physical gold.

Despite a 20% surge in gold imports to 781 tonnes last year, the success of SGBs in attracting financial investors has played a crucial role in managing gold demand amidst rising prices.

Important Days News

12. World Cancer Day 2024



Cancer remains one of the most formidable health challenges of our time, affecting millions of people worldwide with its myriad forms and complexities.

Recognized annually on February 4th, World Cancer Day aims to shed light on this critical issue, advocating for advances in research, prevention, and patient care.

The ongoing theme for World Cancer Day from 2022 to 2024, "Close the Care Gap: Everyone Deserves Access To Cancer Care," focuses on the disparities in cancer care across different communities and regions.

This year's sub-theme, "Together, we challenge those in power," emphasizes the importance of holding leaders accountable for investing the necessary resources to combat cancer effectively.