

# IACE

## DAILY CURRENT AFFAIRS

### 6<sup>th</sup> MARCH 2024 DESCRIPTIVE

Watch Us On  
**You Tube**

### HEADLINES

- ❖ PM Modi inaugurated India's first underwater metro service in Kolkata
- ❖ China and the Maldives signed a defence cooperation agreement
- ❖ RBI took action against IIFL Finance and stopped it from giving gold loan
- ❖ India ranked 113 in the World Bank's Women, Business and Law Index 2024
- ❖ Centre launches 'DIP' & 'Chakshu' portals to check Cybercrime, Financial frauds
- ❖ India's 1st Dolphin Research Centre Opens in Bihar
- ❖ India becomes the second country in the world to start a fast breeder reactor based nuclear plant
- ❖ International Astronomical Union discovers three new moons of Uranus and Neptune
- ❖ Flipkart launches UPI services in collaboration with Axis Bank
- ❖ Sub-inspector Suman Kumari became the first woman sniper of BSF
- ❖ France became the first country to include the right to abortion in its constitution

Telegram: [Click here](#)

Toll Free: 1800-270-9975, Ph: 9533200400

- ❖ International Day for Disarmament and Non-Proliferation Awareness 2024: 5 March
- ❖ Puneri Paltan won the PKL Season 10 title
- ❖ Ex-LIC chief MR Kumar joins BoI as non-executive chairman
- ❖ Indian Navy will commission a new base in the Minicoy Islands of Lakshadweep
- ❖ Lubrizol names Bhavana Bindra as MD of IMEA region
- ❖ Fincare SFB Ltd merged with AU SFB
- ❖ Pepsi reveals new logo
- ❖ PNB ties up with EaseMyTrip to launch travel credit card
- ❖ Swiggy and IRCTC join hands to deliver food on Indian Railways

IAACE

## PM Modi inaugurated India's first underwater metro service in Kolkata

- He inaugurated India's first under-river metro tunnel in Kolkata.
- Metro will take **45 secs to cover 520 metre-stretch** under the **Hooghly River**.
- The tunnel is part of the Kolkata Metro's East-West Metro corridor that links Howrah Maidan to Esplanade.
- PM Modi also inaugurated the Kolkata metro's Kavi Subhash--Hemanta Mukhopadhyay and Taratala-Majerhat sections.
- The Howrah Metro Station is the deepest in India. It is 33 meters below the surface.
- The Majerhat Metro Station is an elevated metro station. It will also include a canal.
- PM also laid the foundation stone for the extension of the Pune Metro Rail project Phase 1 between Pimpri-Chinchwad Metro and Nigdi.
- He inaugurated and laid foundation stone for many connectivity projects worth Rs 15,400 crores in Kolkata.



## China and the Maldives signed a defence cooperation agreement

- A defence cooperation agreement has been signed between China and the Maldives to foster stronger bilateral ties.
- After a diplomatic row with India, the Maldives is set to get free military assistance from China.
- This development has taken place after **Maldives President Mohamed Muizzu** set a deadline to withdraw the first group of Indian military personnel.
- The Defense Minister of the Maldives, Mohamed Ghassan Maumoon, and Major General Zhang Baoqun of China discussed ways to enhance defence cooperation.
- China has also gifted 12 eco-friendly ambulances to the Maldives.
- The ties between India and the Maldives have remained strained since Muizzu came into power in November 2023.



**RBI**

**Took Action Against**

**IIFL FINANCE & STOPPED IT**

**From Giving Gold Loan**



**IIFL  
FINANCE**



## **RBI Approves NBBL to Launch Interoperable Payment System.RBI took action against IIFL Finance and stopped it from giving gold loan**

- The Reserve Bank of India (RBI) barred **IIFL Finance from distributing gold loans** with immediate effect on **March 4, 2024**. The regulator has taken this strict step after serious flaws were found in the testing and verification of gold purity.
- This instruction of the Reserve Bank of India (RBI) is related only to the **gold loan business of IIFL Finance**.
- According to the RBI, this step has been taken after some concerns came to light in lending against gold during regulatory supervision. However, IIFL Finance can continue to maintain its existing gold loan portfolio through the collection and recovery process of existing loans.
- These restrictions will be reviewed upon completion of a special audit by RBI and the company's satisfactory satisfaction of the special audit findings and RBI inspection findings.

### **About IIFL Finance Limited:**

- IIFL Finance is one of the leading companies in the financial services sector.
- IIFL along with its subsidiaries provides a variety of loan services. in which mainly
- IIFL Home Finance
- IIFL Samast Finance Limited
- IIFL Open Fintech.
- IIFL has over 2,600 branches in over 500 cities.
- **Venkatesh N** is the Founder and Managing Director of IIFL Samasta Finance Limited

## India ranked 113 in the World Bank's Women, Business and Law Index 2024

- India's ranked improved to 113 out of 190 countries in the World Bank's Women, Business and Law index.
- It is a World Bank index to measure how laws and regulations affect women's economic opportunity on a scale from 0 to 100, where 100 means equal legal rights for men and women.
- The report covers eight related areas: Mobility, workplace, pay, marriage, parenthood, entrepreneurship, assets and pension.
- The data offer objective and measurable benchmarks for evaluating global progress toward legal gender equality.

### Highlights of 2024 Index:

- It is the 10th edition of the report.
- Globally, none of the countries has a full score in the new index, indicating that women did not enjoy equal rights in any of the countries.
- India's ranking improved to 113 out of 190 countries.
- Indian women enjoyed 60% of the legal rights given to men as per the new report, lower than the global average of 64.2%.



## Centre launches 'DIP' & 'Chakshu' portals to check Cybercrime, Financial frauds

- On 4 March, the Digital Intelligence Platform and CHAKSHU - Report Suspected Fraud Communication Facility launched in New Delhi by Union Communications Minister Ashwini Vaishnav to check cyber fraud.
- The **Digital Intelligence Platform (DIP)** has been developed by the Department of Telecommunications.
- It aims to create coordination among stakeholders to prevent misuse of telecom resources in cyber crimes and financial frauds.
- Any person can report suspicious messages received on fraud calls, SMS, or WhatsApp on the **Chakshu portal**.
- This fraud is done in the name of completion of KYC or updating the bank account and switching off the mobile number by impersonating a government official.
- These two new initiatives will further strengthen the government's efforts in the fight against cyber fraud.
- After the launch of the Sanchar Sathi portal in May last year, more than one crore fake mobile connections have been stopped.
- This portal detects fake connections and re-verifies them. More than two and a half thousand fake connections are being closed every day.



## India's 1st Dolphin Research Centre Opens in Bihar

- **India's first National Dolphin Research Center (NDRC)** was officially inaugurated by Bihar Chief Minister **Nitish Kumar**. This landmark facility, built at a cost of **Rs 30 crore**, is situated on the banks of the Ganges River within the Patna University campus.
- The NDRC's primary objective is to aid researchers and students in understanding the behavior and ecology of freshwater dolphins, particularly the endangered Gangetic dolphin.
- These fascinating creatures inhabit the Ganges-Brahmaputra-Meghna and Karnaphuli-Sangu river systems of South Asia and were first documented in 1801.
- According to a 2018 survey by the Bihar government, an estimated 1,048 dolphins reside in the Ganges River, highlighting the importance of conservation efforts.
- Hunting of Gangetic dolphins is strictly prohibited under **Schedule I of the Wild Life (Protection) Act, 1972**.



## India becomes the second country in the world to start a fast breeder reactor based nuclear plant

- Prime Minister Shri Narendra Modi witnessed the commencement of "**Core Loading**" at India's first indigenous Fast Breeder Reactor (500 MW) at Kalpakkam, Tamil Nadu.
- The reactor has been fully designed and constructed indigenously with the contribution of more than 200 Indian industries.
- **Bhartiya Nabhikiya Vidyut Nigam Ltd., (BHAVINI)** was approved in 2003 by the government for constructing and operating India's most advanced nuclear reactor-Prototype Fast Breeder Reactor (PFBR).
- India's most advanced nuclear reactor-Prototype Fast Breeder Reactor (PFBR) operation was approved in 2003.
- After the commencement, India will be the only country after Russia to have a commercially operating Fast Breeder Reactor.
- The Prototype Fast Breeder Reactor is an advanced third-generation reactor. It produces very little nuclear waste.
- After completion of the core loading, the first approach to criticality will be achieved.
- The growth of the Indian nuclear power programme is to meet the goal of energy security and sustainable development.
- **Russia** is the first country in the world to start a fast breeder reactor based nuclear plant





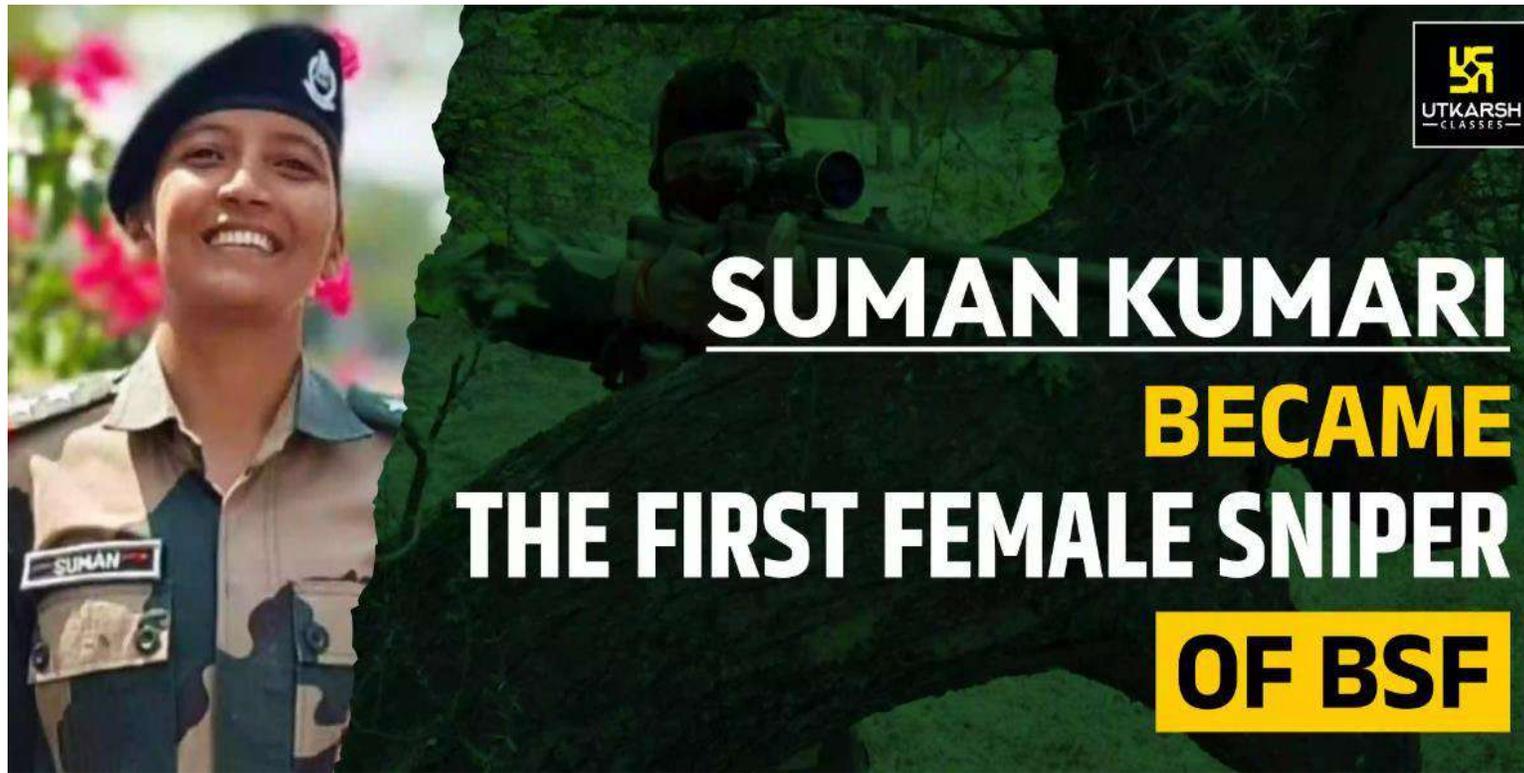
## **International Astronomical Union discovers three new moons of Uranus and Neptune**

- The International Astronomical Union has confirmed the existence of three currently unnamed moons — **one around Uranus** and **two orbiting Neptune**.
- The three moons were all spotted several years ago but were recently confirmed by the **International Astronomical Union's (IAU)** Minor Planet Center — the organization responsible for naming new solar system objects such as moons, asteroids and comets.
- The new trio, which have been given numerical designations, will be given formal, literature and mythology-inspired names in the coming years.
- Uranus' new moon, S/2023 U1, is only around 5 miles (8 kilometers) across, making it one of the smallest known moons around any of the eight planets in the solar system, alongside Mars' minute companion Deimos. **The diminutive moon, which takes around 680 days to orbit around Uranus, brings the planet's total moon count to 28.** Like the other Uranian moons, S/2023 U1 will eventually be named after a character from the plays of William Shakespeare.
- Neptune's new satellites, S/2002 N5 and S/2021 N1, are around 14.3 miles (23 km) and 8.7 miles (14 km) wide respectively. **S/2021 N1 takes around 9 years to orbit Neptune, while S/2002 N5 takes almost 27 years to orbit the furthest planet from the sun, which now has 16 known moons.**
- Like other Neptunian moons, the newly recognized bodies will be named after the Nereids — the daughters of the sea god Nereus from Greek mythology.

## Flipkart launches UPI services in collaboration with Axis Bank

- E-commerce marketplace Flipkart, launched UPI services in partnership with Axis Bank to enhance its digital payment offerings for all customers.
- Users who register for Flipkart UPI will get an **@fkaxis** handle and can use the same for fund transfers and payments using the Flipkart app. It will initially be available to **Android users**.
- Flipkart will create a new loyalty program for its UPI users wherein they get rewards in the form of Supercoins, cashback, and other benefits for using Flipkart UPI.
- Notably, the UPI market leader, Phonepe, is a sister company of Flipkart as both of them are owned by Walmart.
- Users can now set up their UPI handle for online and offline merchant transactions within and outside of the Flipkart marketplace.





## **Sub-inspector Suman Kumari became the first woman sniper of BSF**

- Suman Kumari has become the BSF's first woman sniper after completing 'rigorous' training at CSWT Indore.
- She completed an eight-week sniper training at the **Central School of Weapons and Tactics (CSWT)** in Indore.
- She decided to take the sniper training after witnessing the threat of cross-border sniper assaults while leading a platoon in Punjab.
- **She was the only female in the sniper course with 56 male peers.**
- She is from a modest family in **Himachal Pradesh's Mandi district.**

## France became the first country to include the right to abortion in its constitution

- In France, members of both houses of Parliament voted in a special session to amend the country's 1958 constitution.
- Of them, **780 voted in favour** and **72 voted against**. This amendment has ensured **freedom of abortion in France**.
- French President **Emmanuel Macron** said that the government will organize a special ceremony on the occasion of **International Women's Day on March 8** in connection with the passage of this amendment.
- France has a long history of supporting abortion rights.
- It became the **25th amendment** to the founding document of modern France and the first since 2008.
- There, a law was made in 1975 to legalize the provision of voluntary termination of pregnancy. The law has been updated nine times since 1975.
- This law was made in the name of the then Health Minister Simone Veil, who supported it. This law allowed abortion for up to ten weeks.
- Later **in 2001**, it was increased to **12 weeks**, and in **2022** it was increased to **14 weeks**.
- This procedure has been included in the French national health care system **since 1980**.



# International Day for Disarmament and Non-Proliferation Awareness 2024: 5 March

- The second International Day for Disarmament and Non-Proliferation Awareness was celebrated on **5 March, 2024** across the world.
- The day aims to raise public awareness and understanding of disarmament issues, especially among young people.
- **Kyrgyzstan** had proposed to the international community to declare March 5 as the International Day for Disarmament and Non-Proliferation Awareness.
- **On March 5, 1970**, the Treaty on the Non-Proliferation of Nuclear Weapons entered into force.
- In 2022, global military spending reached **\$2.24 trillion**. **12,500 nuclear weapons** are a threat to humanity.
- On December 7, 2022, the United Nations General Assembly unanimously supported Kyrgyzstan's initiative and adopted a resolution declaring March 5 as the International Day for Disarmament and Non-Proliferation Awareness.



## Puneri Paltan won the PKL Season 10 title

- On March 1, **Puneri Paltan** won the **Pro Kabaddi League Season 10 final** by defeating **Haryana Steelers** at the Gachibowli Indoor Stadium.
- The win is the Pune-based team's first title.
- **The Most Valuable Player (MVP)** of the season awarded to Paltan captain **Aslam Inamdar** for his 142 raid points and 23 tackle points.
- **The Best Defender award** was given to Paltan vice-captain **Mohammadreza Chianeh**.
- **The Best Raider trophy** was given to Daband Delhi's **Ashu Malik** for his haul of 276 raid points.



## Ex-LIC chief MR Kumar joins BoI as non-executive chairman

- **Bank of India** announced the appointment of **MR Kumar**, former chairman of LIC, as the non-executive chairman and Rajiv Mishra as an executive director.
- Kumar, a science graduate from the University of Madras, also serves on the board of Ambuja Cements. He joined Life Insurance Corporation in 1983 and was its chairman from 2019 to March 2023.
- Kumar had also served as a director on the boards of Kenindia Assurance, Kenya, and ACC India.
- His other leadership roles include the chairmanship of the governing board of National Insurance Academy, president of Insurance Institute of India, and as chairman of Council of Insurance Ombudsman.
- The bank also announced appointment of **Mishra** as an **executive director**. He had also served on the boards of Kashi Gomti Samyut Gramin Bank in Varanasi, and UBI Services.



## Indian Navy will commission a new base in the Minicoy Islands of Lakshadweep

- On March 6, the Indian Navy will commission Naval Detachment **Minicoy as INS Jatayu in Lakshadweep**.
- The Naval Detachment Minicoy was set up in the **1980s** under the operational command of the Naval Officer-in-Charge (Lakshadweep).
- This new base will give India a stronghold in the Indian Ocean. It will also help in keeping an eye on military and commercial activities.
- INS Jatayu will be the second naval base in Lakshadweep after INS Dweeprakshak in Kavaratti.
- It will help in capacity building and the comprehensive development of the island territories.



## Lubrizol names Bhavana Bindra as MD of IMEA region

- The Lubrizol Corporation announced the appointment of Bhavana Bindra as Managing Director, **India, Middle East & Africa (IMEA)**. The newly created role will support Lubrizol's aggressive growth goals and ongoing commitment to the region.
- As Lubrizol IMEA Managing Director, Bhavana will be responsible for leading the company's IMEA team to deliver regional growth for Lubrizol and its customers, based on a local-for-local approach.
- Bhavana will work closely with Lubrizol leaders across the company to support localized market opportunities and strengthen relationships with in-region customers, suppliers and stakeholders.
- She also will provide oversight of a new Global Capability Center in Pune, India, which will serve as a regional hub that enhances Lubrizol's capabilities for regional growth.



## Fincare SFB Ltd merged with AU SFB

- The Reserve Bank of India has approved the merger between **Fincare Small Finance Bank Ltd. and AU Small Finance Bank Ltd.**
- The board of the bank had approved the merger in October 2023, following which it received shareholder approval in November 2023.
- The effective date of the amalgamation shall be **April 1, 2024.**
- All the branches of Fincare Small Finance Bank Ltd. will function as branches of AU Small Finance Bank Ltd. with effect from April 1, 2024.



## Pepsi reveals new logo

- **Pepsi**, one of the world's most recognizable brands, has made a bold move by introducing a **fresh logo** and revamped brand identity after 14 years of consistency.
- The journey towards this new visual identity began in March 2023 when Pepsi unveiled the new logo exclusively in North America to celebrate the brand's 125th anniversary.
- However, the global launch on March 1st, 2024, was marked by an impressive takeover of iconic landmarks across the world with larger-than-life digital installations.
- The refreshed identity of Pepsi draws inspiration from its **125-year history**, borrowing equity from its logos of the 60s, 80s, and 90s.
- During the design process, Pepsi engaged its fans by asking them to draw the logo as they remembered it. Surprisingly, the majority included the 'Pepsi' text within the globe, inspiring Pepsi to bring back this nostalgic element.
- The new logo features a **bold color palette, a white wave, and a retro-inspired, uppercase typeface**, reflecting Pepsi's unapologetic mindset.



## PNB ties up with EaseMyTrip to launch travel credit card

- Public sector bank **Punjab National Bank (PNB)** has partnered with online travel tech platform EaseMyTrip to launch a co-branded travel credit card **“PNB EMT Credit Card”**.
- This co-branded travel credit card is aimed at mass to premium segments.
- Users can earn rewards in a variety of categories, including flights, hotels, and holiday packages.
- Furthermore, this new credit card includes a wallet for contactless payments. PNB EMT credit card comes with an annual membership fee of **Rs 2000** and can be used across **100 countries**.



## Swiggy and IRCTC join hands to deliver food on Indian Railways

- Online food ordering and delivery platform, **Swiggy**, signed an MoU with the Indian Railway Catering and **Tourism Corporation (IRCTC)** whereby it will deliver pre-ordered food on trains.
- The service will start with four stations – **Bengaluru, Bhubaneshwar, Visakhapatnam and Vijayawada** – from March 12 and will be expanded to **59 additional city** stations in the coming weeks.
- One of the challenges encountered by travellers during extended journeys is lower availability of options. Through this integration, passengers aboard designated trains can place orders with food being delivered to their seats.
- The MoU was exchanged between **Sanjay Kumar Jain**, Chairman and Managing Director, IRCTC and **Rohit Kapoor**, CEO, Swiggy Food Marketplace, in the presence of senior officials from both organisations.

