

IACE

DAILY CURRENT AFFAIRS

17th November 2023

DESCRIPTIVE

❖ **RBI gives approval to appoint Isha Ambani, two others as directors of Jio Financial Services**

- The Reserve Bank of India (RBI) has approved the appointment of Isha Ambani, Anshuman Thakur and Hitesh Kumar Sethia as directors of Jio Financial Services.
- This approval is valid only for six months from the date of this letter.
- In case the company fails to give effect to the proposal within this time frame, it will have to apply again with reasons for having failed to effect the change on the earlier occasion.
- Jio Financial Services, with a net worth of Rs 1.2 lakh crore, is one of the world's highest-capitalised financial services platforms at inception.
- The consolidated net profit in the three months ended September 30 rose to Rs 668.18 crore compared to Rs 331.92 crore in the preceding quarter.
- The company's revenue rose 47 per cent to Rs 608.04 crore against Rs 414.13 crore in the June quarter.
- This was partly helped by a dividend income of Rs 216.85 crore.

About RBI:

➤ **Founded:** 1 April 1935, Kolkata

➤ **Governor:** Shaktikhanta Das

❖ **India-Sri Lanka joint military exercise - “Mitra Shakti 2023”**

➤ The **ninth edition** of Joint Military Exercise “**Exercise MITRA SHAKTI-2023**” commenced in Aundh (Pune).

➤ The exercise is being conducted from 16th to 29th November 2023.

➤ The exercise aims to strengthen cooperation between the Indian and Sri Lankan military forces.

➤ The Indian contingent, of 120 personnel, is being represented mainly by troops from the **MARATHA LIGHT INFANTRY** Regiment.

➤ The Sri Lankan side is being represented by personnel from 53 Infantry Division.

➤ 15 personnel from Indian Air Force and five personnel from Sri Lankan Air Force are also participating in the exercise.

➤ The aim of the exercise is to jointly rehearse conduct of Sub Conventional operations under Chapter VII of United Nations Charter.

➤ Exercise MITRA SHAKTI – 2023 will also involve employment of Drones and Counter Unmanned Aerial Systems besides helicopters.

➤ **About Sri Lanka:**

➤ **Capital:** Colombo

➤ **Currency:** Sri Lankan Rupee

➤ **President:** Ranil Wickremesingh

➤ **Prime Minister:** Dinesh Gunawardena

❖ **India and US sign MoU to connect dynamic startup ecosystems**

➤ India and US have signed an MoU with the objective of connecting both the countries' dynamic startup ecosystems, particularly in "Critical and Emerging Technologies (CET)".

➤ The understanding named 'Enhancing Innovation Ecosystems through an Innovation Handshake' was signed by Commerce Minister Piyush Goyal from the Indian side, who is on a 4-day US visit.

➤ **Aim:** To be poised to positively impact economic activity, attract investment, and generate employment.

➤ India joined the United States and 12 other Indo-Pacific Economic Framework for Prosperity (IPEF) partners to ink the IPEF supply chain resilience agreement.

➤ India and the US are among the 14 supply chain resilience partners of IPEF.

➤ **About US:**

➤ **Capital:** Washington, D.C

➤ **Currency:** Dollar

➤ **President:** Joe Biden

❖ **Jimmy Kimmel will host the Oscars ceremony for the fourth time**

- Los Angeles - Comedian Jimmy Kimmel will host the 96th Oscars next year, his fourth time helming the pinnacle event of the Hollywood awards season.
- The 96th Oscars will air on Walt Disney-owned ABC and broadcast outlets around the world on March 10, 2024.
- Kimmel also hosted the 95th Oscars at the Dolby Theatre last March and delivered a back-to-basics show that sought to celebrate a movie going rebound from the COVID-19 pandemic, earning an Emmy nomination for his stint.
- The host and executive producer of ABC's 'Jimmy Kimmel Live' also hosted the Oscars in both 2017 and 2018.

❖ **RBI slaps fines on Axis Bank, Manappuram Finance**

- The Reserve Bank imposed a monetary penalty of Rs 90.92 lakh on Axis Bank and Rs 42.78 lakh on gold loan firm Manappuram Finance for violation of certain directions of the banking sector regulator.
- The fine has been imposed for non-compliance with certain directions issued by the RBI on 'Reserve Bank of India (KYC) Directions, 2016'.
- The directions are -'Loans and Advances - Statutory and Other Restrictions', 'Guidelines on Managing Risks and Code of Conduct in Outsourcing of Financial Services by banks', and 'Code of Conduct for Opening and Operating Current Accounts'

➤ The Reserve Bank of India (RBI) by an order dated November 02, 2023, imposed a monetary penalty of Rs 90.92 lakh on Axis Bank Ltd for non-compliance with certain directions.

➤ **About Axis Bank:**

➤ **CEO:** Amitabh Chaudhry

➤ **Founded:** 1993, Ahmedabad

➤ **Headquarters:** Mumbai

❖ **Coconut Development Board launches "Hello Naariyal FoCT call center"**

➤ Coconut Development Board has officially launched "Hello Naariyal," FoCT call center which caters to the needs of coconut farmers in coconut harvesting and other plant management practices.

➤ Dr. C. F. Joseph, Advisor, Horticulture launched Hello Naariyal FoCT call center.

➤ The Hello Naariyal call center, in Kerala functions from the Headquarters of the Board in Kochi.

➤ This initiative will not only benefit coconut growers of Kerala but will also extend its service to the traditional coconut-growing states of Tamil Nadu, Andhra Pradesh, and Karnataka through the respective Unit Offices of the Board.

➤ Total 1924 FoCTs have registered for this call centre.

➤ The objective of the call center is to improvise the activities of coconut sector by linking together the Friends of Coconut Tree (FoCT palm climbers) etc.

❖ PM Modi to lead inaugural session of second 'Voice of Global South Summit'

- Prime Minister Narendra Modi will lead the inaugural session of second 'Voice of Global South Summit'.
- India is hosting the Summit in virtual format.
- This unique initiative brought together 125 countries of the Global South to share their perspectives and priorities on a common platform.
- The theme of the inaugural Leaders' Session is "Together, for Everyone's Growth, with Everyone's Trust" and that of the Concluding Leaders' Session is "Global South: Together for One Future".
- The Summit will focus on sharing with the countries of the Global South, the key outcomes achieved in various G20 meetings over the course of India's Presidency.
- The Summit will serve as a platform to discuss ways to sustain the momentum generated toward the common aspiration of a more inclusive, representative, and progressive world order.

❖ WHO declares loneliness a 'global public health concern'

- The **World Health Organization (WHO)** has warned that **loneliness** could soon become a global epidemic leading to dementia, heart disease, stroke and premature death.
- The public health agency announced the formation of an international commission tasked with combating the "global public health concern" of loneliness and social isolation.

➤ The Commission on Social Connection will be co-led by U.S. surgeon general Dr. Vivek Murthy and Zimbabwe's African Union Youth Commissioner, Chido Mpemba.

➤ Murthy published an advisory claiming the health risks associated with loneliness are equivalent to smoking 15 cigarettes every day.

➤ Loneliness increases the risk of premature death by nearly 30 per cent.

➤ Murthy encouraged lonely people to search for the “**healing power**” of relationships.

➤ About WHO:

➤ Headquarters: Geneva, Switzerland

➤ Founded: 7 April, 1948

➤ Director General: Dr. Tedros Adhanom Ghebreyesus

❖ **World Philosophy Day - 16 November**

➤ World Philosophy Day was Celebrated on the **third Thursday of November every year.**

➤ World Philosophy Day is a UNESCO initiative to highlight the importance of the discipline.

➤ UNESCO first created World Philosophy Day in 2002, when it was celebrated on the 21 November.

➤ UNESCO encourages its partners to engage with philosophy on the day through activities that encourage “free, reasoned and informed thinking on the major challenges of our time.”

❖ **IndusInd Bank Pioneers as First Live “Financial Information Provider”**

➤ IndusInd Bank has achieved the significant milestone of becoming the inaugural bank to go live as a ‘Financial Information Provider’ (FIP) under the recently introduced ‘Account Aggregator Framework’ by the Reserve Bank of India (RBI).

➤ The initiative is a path breaking step taken by the RBI which will enable individuals as well as small and mid - sized businesses to avail services that will help them fulfil their financial requirements in a seamless way.

➤ Customers can now enjoy an array of benefits, including the ability to view account statements, track deposits, plan investments (such as shares, mutual funds, insurance, EPF, PPF), and avail credit cards, all through a unified window.

➤ **About IndusInd Bank:**

➤ **Owners:** Life Insurance Corporation, Hinduja Group

➤ **CEO:** Sumant Kathpalia

➤ **Founder:** S. P. Hinduja

➤ **Founded:** April 1994, Mumbai

➤ **Headquarters:** Mumbai, Maharashtra

❖ **Indian Railways showcasing its progressive journey at Railway pavilion**

- The Ministry of Railways is participating in the 42nd India International Trade Fair (IITF) - 2023 being organised at Pragati Maidan, New Delhi.
- Under the guidance of Shri Ashwini Vaishnaw, Minister for Railways, Communications and Electronics & Information Technology.
- The theme of ‘**Changing India’s Infrastructure**’ at India International Trade Fair(IITF)- 2023.
- Railways’ commitment toward Net Zero Carbon emission is depicted in the pavilion.
- Many facets of Indian Railways have been highlighted like technological & structural advances through photos, translites, models.
- The outer fascia of the Railways pavilion depicts Vande Bharat train models and proposed design of Jammu Tawi Railway station inspired from Raghunath Temple showcasing Amrit Bharat station redevelopment scheme rolled out for 1309 stations across the country.

❖ **National Press Day - 16th November**

- National Press Day is observed on November 16, every year, in India to celebrate the importance of a free and responsible press in a democratic society.
- **Theme:** "Media in the Era of Artificial Intelligence".
- **Aim:** To commemorate the establishment of the Press Council of India, which acts as a regulatory body for the news media in the country.
- The day is a reminder of the importance of a free and independent press in a vibrant democracy like India.

❖ **Salman Rushdie receives first-ever 'Lifetime Disturbing the Peace Award'**

- In a first, controversial and renowned author Salman Rushdie received the 'Lifetime Disturbing the Peace Award' by the Vaclav Havel Center.
- This was Rushdie's surprise public appearance since he was stabbed during a literary festival in New York in August 2022.
- He also received another accolade, reflecting on the irony of being awarded for "disturbing the peace".
- He pondered which side of "the fence" this placed him on.
- The 'Disturbing the Peace Award to a Courageous Writer at Risk' was conferred upon Egyptian activist Alaa Abdel-Fattah.
- Despite being imprisoned, Abdel-Fattah remains a symbol of resistance against Egypt's authoritarian regime.

❖ **Socialist leader Pedro Sanchez Re-elected as Spanish Prime Minister**

- Socialist leader Pedro Sánchez has re-elected as the Spanish Prime Minister(PM).
- Mr Sánchez won an absolute majority in the investiture vote, securing the support of 179 members of Spain's 350 Member Parliament.
- He has secured the majority after sealing an amnesty deal for Catalans involved in a failed bid to secede from Spain.
- The pragmatic Catalan Republican Left is also backing the new government in return for the amnesty.
- The conservative Popular Party won elections in July, however its leader Alberto Núñez Feijóo failed to form a majority.
- Last weekend tens of thousands of Spaniards took part in protests across Spain, and Mr Feijóo has accused the prime minister of pursuing his own interests rather than his country's interests.