

# IACE

## DAILY CURRENT AFFAIRS

### 26<sup>th</sup> APRIL 2024 DESCRIPTIVE

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## World Intellectual Property Day: April 26<sup>th</sup>

- **World Intellectual Property Day** is celebrated every year on **April 26<sup>th</sup>** to create awareness about the role of intellectual property rights play in encouraging innovation and creativity.
- World Intellectual Property Day recognizes the huge potential of young people to find new and better solutions that support the transition to a sustainable future.
- **Theme:** IP and the SDGs: Building our common future with innovation and creativity.
- The day was first observed by **the World Intellectual Property Organization (WIPO)** in **2000** with a focus on creating sustainable solutions.

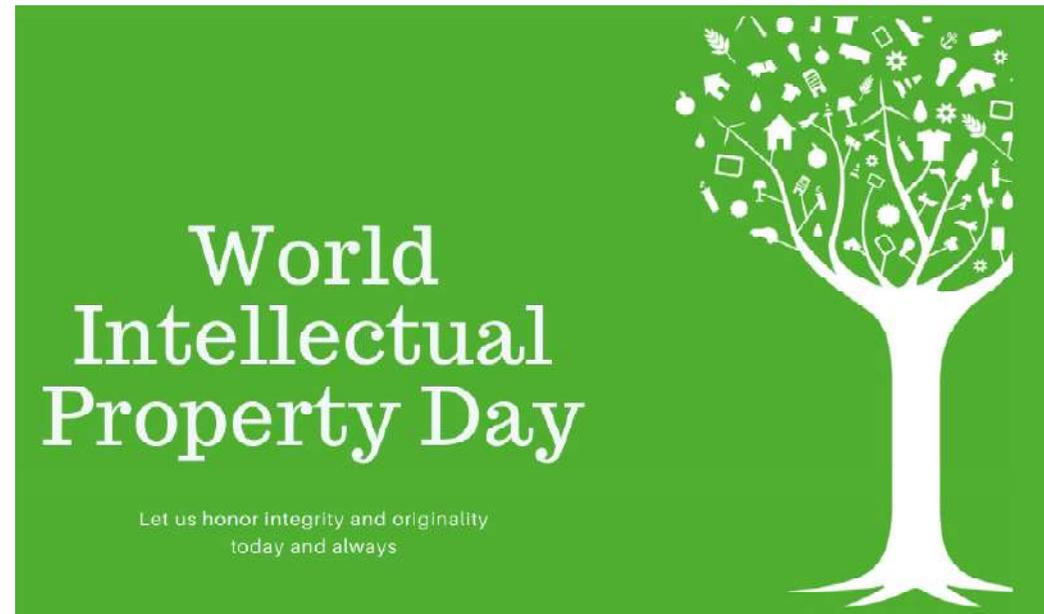
### **About WIPO:**

**Established:** 14<sup>th</sup> July 1967

**Headquarters:** Geneva, Switzerland

**Director General:** Daren Tang Heng Shim

**Member Countries:** 193



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## World Immunization Week 2024: April 24-30



- Every year, **World Immunization Week** is celebrated in the **last week of April** .This year it is fall on **April 24-30**.
- Its main aim is to promote the use of vaccines to protect people from disease.
- **Theme:** “Humanly Possible: Immunization for All.”
- Immunization is the process through which the immune system of an individual becomes immunized against disease-causing agents.
- **The World Health Assembly** established **World Immunization Week in 2012**, and since then, it has been celebrated in more than 180 countries.
- The Government of India had launched **Mission Indradhanush** to increase the coverage of immunization in India.
- Many diseases like smallpox and polio can be controlled by the use of Vaccines.
- In India, **National Child Immunization Week** is observed from **April 22 to 29**.

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## SBI Card introduces inaugural travel-centric core credit card 'MILES'

- **SBI Card** introduced its inaugural travel-centric **core credit card**, '**SBI Card MILES**'.
- The card promises comprehensive **travel benefits**, including the conversion of Travel Credits to Air Miles and Hotel Points, enhanced rewards on all travel bookings, and access to airport lounges.
- The bank has **partnered** with more than **20 leading airline and hotel brands** such as **Air Vistara, Air India, SpiceJet, and IHG Hotels & Resorts**.
- There are **three variants**, **SBI Card MILES**, **SBI Card MILES ELITE**, and **SBI Card MILES PRIME**, which have been designed to elevate these experiences through curated travel benefits.
- Cardholders can earn up to **6 Travel Credits on every Rs 200 travel spend** and up to **2 Travel Credits on spending Rs 200** on other categories.
- The **joining and annual fees** of SBI Card MILES ELITE are Rs 4,999, while SBI Card MILES PRIME and SBI Card MILES have a fee of Rs 2,999 and Rs 1,499, respectively.

### About SBI Card:

**Founded:** October 1998

**Headquarters:** Gurugram, Haryana

**MD & CEO:** Abhijit Chakravorty

**Chairman:** Dinesh Kumar Khara

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## Bismah Maroof retires from international cricket

- **Pakistan's most well-known female cricket players and former captain, Bismah Maroof** declared that she would be retiring from all international cricket.
- As the most-capped Pakistani woman cricketer with **276 matches played**, Bismah is a left-handed batsman who made her **ODI debut against India in 2006**. **2009** saw her make her T20I debut against **Ireland**.
- In addition to captaining her nation in 96 international matches, Bismah was a member of the **women's squad** that took home the **gold medal twice** at the **Asian Games**, in the **2010 and 2014 editions**.
- She participated in **four ICC Women's 50-over World Cups** (2009, 2013, 2017, and 2022). In the **2022 tournament**, which was hosted in **New Zealand**, she **captained** the squad.
- Between **2009 and 2023**, Bismah participated in **eight ICC Women's T20 World Cups** and captained the team in the 2020 and 2023 competitions.



## First Ocean Decade Conference 2024 held in Barcelona, Spain



- India has called for setting up a region-specific ocean observation centre for better forecasting and understanding of the deep sea ecosystem.
- The Indian delegation led by **Earth Sciences Secretary M Ravichandran** made these observations at the first in-person **2024 Ocean Decade Conference held in Barcelona, Spain.**
- It was **organized** by the **government of Spain** with **UNESCO's Intergovernmental Oceanographic Commission.**
- **Theme:** Delivering the science we need for the ocean we want.
- The main aim of the Ocean Decade Conference was to review the progress made in achieving the goals of the United Nations Decade of Ocean Science for Sustainable Development (2021-2030) and to further cooperation amongst the stakeholders.

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- In **January 2021** the **United Nations** launched the **United Nations Decade of Ocean Science for Sustainable Development (2021-2030)**.
- The aim of the Decade of Ocean initiative was to provide a framework for the stakeholders like governments, research institutions, NGOs, business communities etc. across the world to engage and collaborate to build science-informed policies.

**The 10 Ocean decade challenges are:**

1. Understand and beat marine pollution
2. Protect and restore ecosystems and biodiversity
3. Sustainably feed the global population
4. Develop a sustainable and equitable ocean economy
5. Unlock ocean-based solutions to climate change
6. Increase community resilience to ocean hazards
7. Expand the global ocean observing system
8. Create a digital representation of the ocean
9. Skills, knowledge and technology for all
10. Change humanity's relationship with the ocean.

**About Spain:**

**Capital:** Madrid

**PM:** Pedro Sánchez Trending

**Currency:** Euro

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Yuzvendra Chahal became the first bowler to take  
200 wickets in IPL history



- **Rajasthan Royals leg-spinner Yuzvendra Chahal** created history, becoming the **first bowler** ever to take **200 wickets in the Indian Premier League (IPL)**.
- Chahal got to the landmark in the game against **Mumbai Indians** at the **Sawai Mansingh Stadium in Jaipur**.
- Chahal, who made his IPL debut in 2013 got to the feat in his 153<sup>rd</sup> game.
- Only two other bowlers have previously reached 200 wickets in a T20 competition they are: **Danny Briggs (219)** and **Samit Patel (208)** both in **England's T20 cricket**.
- 139 of Chahal wickets came while representing Royal Challengers Bengaluru between 2014 and 2021.
- The 33 year-old moved to Royals in 2022 and since then has taken 61 wicket for them so far.

- From 2011 to 2013, before joining RCB, Chahal was with Mumbai Indians but played a solitary game for the franchise in two years.

**Other bowling firsts in IPL:**

50 wickets - RP Singh (12 April 2010)

100 wickets - Lasith Malinga (18 May 2013)

150 wickets - Lasith Malinga (6 May 2017)

200 wickets - Yuzvendra Chahal (22 April 2024)

## SJVN inaugurates country's first multi-purpose green hydrogen project in Himachal Pradesh



- **Satluj Jal Vidyut Nigam (SJVN) Limited** has achieved a significant milestone with the inauguration of **India's first Multi-purpose (Combined Heat & Power) Green Hydrogen Pilot Project** at **SJVN's 1,500 MW Nathpa Jhakri Hydro Power Station (NJHPS) in Jhakri, Himachal Pradesh.**
- The green hydrogen produced from the project will be utilized for **High Velocity Oxygen Fuel (HVOF) Coating Facility** of NJHPS for meeting its combustion fuel requirements.
- In addition, it will also generate electricity through its fuel cell of **25 KW** capacity.
- The project has been inaugurated by Chairperson and Managing Director, **Smt. Geeta Kapur.**

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- The state-of-the-art **Green Hydrogen Pilot Project** is set to produce **14 kilograms of Green Hydrogen** daily during **8 hours of operation**.
- The hydrogen produced will be stored at a pressure of 30 bars, in six storage tanks, with a total storage capacity of 12 m3.
- The project will produce hydrogen using **alkaline electrolyzer of 20 Nm3/hour** capacity, which would be powered by renewable energy supplied from 1.31 MW Solar Power Plant of SJVN in Wadhwa, Shimla.
- SJVN Chairperson also inaugurated **412 MW Rampur Hydro Power Station (Rampur HPS)**, by remotely operating Unit-2 of Rampur HPS from **NJHPS Control Room at Jhakri, Himachal Pradesh**.
- Rampur HPS is being successfully operated on Tandem Operating System with NJHPS.

**About SJVN:**

**Founded:** 24<sup>th</sup> May 1988

**Headquarters:** Shimla, Himachal Pradesh

**Chairman & MD:** Geeta Kapur

## Passport Affordability Rankings: Indian Passport Second Cheapest after UAE



- According to the study, the Indian passport ranks as the **second cheapest worldwide**, with the **UAE passport** claiming the top spot for affordability.
- Indian passports are also the cheapest in terms of cost per year of validity. However, with an Indian passport, people can only travel to **62 nations visa-free**.
- The number one spot taken by the UAE is cheapest in cost of acquisition and number of countries for visa-free access.
- The Indian passport is a gateway to the world, embodying the aspirations and identity of millions of Indian citizens.
- The study was done by **Compare the Market AU**, which is an **Australian firm**.
- It studied the cost of acquisition of passports of different countries and the cost-effectiveness per year of validity.

- The study found **Mexico the most expensive passport**, costing **USD 231.05 for 10 years**. Australia was a little cheaper at **USD 225.78 for a 10-year passport**.
- India had the **second cheapest** passport on the list overall, costing **USD 18.07 for a validity of 10 years** while the UAE has **USD 17.70 for a 5-year passport**.
- In terms of **cost per year of validity**, India had the cheapest passport with a cost of **USD 1.81 per year**.
- **South Africa and Kenya** were in **second and third place**, at about **USD 3.05 and USD 3.09** respectively.

#### **About UAE:**

**Capital:** Abu Dhabi

**PM:** Mohammed bin Rashid Al Maktoum

**President:** Mohammed bin Zayed Al Nahyan

**Currency:** Dirham

## PayU gets RBI's approval to operate as Payment Aggregator (PA)

- **Fintech firm PayU** has received an in-principle approval from the **Reserve Bank to operate as a payment aggregator**.
- In **January 2023**, RBI had returned applications of **Prosus Group** firm **PayU** and asked it to resubmit them within 120 days.
- With in-principle approval in place, PayU can now onboard new merchants to provide them digital payment services.
- This license is pivotal to establish a globally renowned digital payment infrastructure in India.
- Investors and businesses should note that the entity must receive “authorization” in accordance with **section 7** of the **Payment and Settlement Systems Act of 2007**.
- In recent times **16 entities** had received **payment aggregator** licences from the RBI. They are: Juspay and Razorpay, fintech Stripe, neo-bank Open, Zoho, Zomato, Amazon Pay, Paytm, Cashfree, PhonePe, GooglePay, Open finance, Enkash, Innoviti, .

### About PayU:

**Founded:** 2002

**CEO:** Laurent le Moal



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## Randeep Hoda honoured with Lata Deenanath Mangeshkar Award

- In a prestigious ceremony held at **Mumbai's Dinanath Mangeshkar Natyagrih**, actor **Randeep Hooda** was honoured with the **Lata Deenanath Mangeshkar Award**.
- This honor recognizes his remarkable contributions to Indian cinema and his recent film “**Swatantrya Veer Savarkar**”.
- Bollywood megastar **Amitabh Bachchan** has also honoured with the Lata Deenanath Mangeshkar Award for his exceptional contributions to Indian cinema.
- Singer Usha Mangeshkar, a member of the renowned Mangeshkar family, presented the award to Bachchan, celebrating his iconic legacy.
- **The Mangeshkar family and the trust** instituted the award in memory of Lata Mangeshkar, who died on February 6, **2022**.
- Prime Minister **Narendra Modi** was its first recipient in **2022**, while Lata Mangeshkar's sister **Asha Bhosle** received the award in **2023**.



## Microsoft launches lightweight model Phi-3 Mini that can run on smartphones



- **Microsoft** launched **Phi-3 Mini**, a freely available, **lightweight small language AI model**.
- The company plans to further release **two other models** in the same scale. The model is meant to be simpler and cheaper compared to other heavyweight large language models like OpenAI's GPT-4 Turbo.
- This is the **smallest model** that Microsoft has released yet and can be run locally, which means it can run for **free on a smartphone** without requiring an internet connection.
- The model can also run on the **chips** that power regular computer instead of the expensive and hard to find AI processors that Nvidia makes.

- **Phi-3 mini** has **3.8 billion parameters** while the two other models that are yet to be released — **Phi-3 Small** and **Phi-3 Medium** - will have **7 billion parameters** and **14 billion parameters** respectively.
- **Phi-3 mini** will be available immediately on Microsoft cloud service platform **Azure's AI model** catalog, machine learning model platform **Hugging Face**, and **Ollama**, a framework for running models on a local machine.

### **About Microsoft:**

**Founded:** 4<sup>th</sup> April 1975

**Headquarters:** Washington D.C, United States of America

**Founders:** Bill Gates, Paul Allen

**CEO:** Satya Nadella

## NABARD partners with RBI Innovation Hub (RBIH) to fast-track digital agri-lending



- **The National Bank for Agriculture and Rural Development (NABARD)** has partnered with **Reserve Bank's arm RBIH** to put in place a system which will enable faster processing of **agricultural loans**.
- NABARD has developed the **loan origination system portal** to facilitate digital Kisan Credit Card (KCC) loan processing for cooperative banks and Regional Rural Banks (RRBs).
- NABARD will integrate its **digital Kisan Credit Card (e-KCC) loan origination system portal** with the **Public Tech Platform for Frictionless Credit (PTPFC)** of Reserve Bank Innovation Hub (RBIH).
- The partnership agreement was signed by the NABARD chairman Shaji KV and Rajesh Bansal, CEO, RBIH.

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- Through the integration with PTPFC, **about 351 district and state cooperative banks and 43 RRBs** will gain access to a range of services including digital state land records, satellite data, KYC, credit history and transliteration for more effective credit underwriting.

**About RBIH:**

**Founded:** 2021

**Headquarters:** Bangalore, Karnataka

**CEO:** Rajesh Bansal

**Parent organization:** RBI

## Axis Bank re-appoints Amitabh Chaudhry as MD & CEO for three more years

- Axis Bank's board has approved the **re-appointment of Amitabh Chaudhry as Managing Director & CEO for another three years**, effective **January 2025**.
- Alongside Chaudhry, Independent Directors **Meena Ganesh** and **Gopalaraman Padmanabhan** have also been **re-appointed for four years each**.
- Amitabh Chaudhry, who assumed the role of **MD & CEO in January 2019**, brings a wealth of experience from his tenure at HDFC Life.
- Axis Bank exceeded **Q4 profit expectations**, driven by robust loan expansion and increased revenue from lending activities.
- The bank reported a consolidated net profit of **Rs 7,599 crore** and a **standalone net profit of Rs 7,130 crore for the January-March period**.



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- **The bank witnessed a 17%** sequential increase in **net profit**, reaching Rs 6,071 crore compared to the preceding quarter of FY24.
- For the entire FY24, net profit surged to **Rs 24,861.43 crore from Rs 9,579.68** crore.

**About Axis Bank:**

**Founded:** 1993

**Headquarters:** Mumbai, Maharashtra

**MD& CEO:** Amitabh Chaudhry

## IndiGo places order for 30 firm Airbus A350-900 widebody aircraft

- Budget carrier **IndiGo** has agreed to place an order for **30 Firm A350-900 aircraft** which will be powered by **Rolls Royce's Trent XWB engine**, seeking its place as the undisputed domestic leader in Indian aviation industry.
- The exact configuration of the aircraft will be determined at a later stage, with deliveries expected to commence **from 2027**.
- Additionally, IndiGo holds Purchase Rights for an **additional 70 Airbus A350** Family aircraft, underscoring the airline's readiness to meet future demands under certain conditions.
- This latest order comes on the heels of IndiGo's notable commitment last year, when it placed the largest-ever single aircraft order by any airline for 500 aircraft with Airbus.
- There are nearly **1,000 A320 Family aircraft** yet to be delivered from its outstanding order book.
- Notably, **IndiGo operates** nearly **350 aircrafts** at present.
- In March, IndiGo continued to lead in the domestic market, carrying nearly 80.86 lakh passengers to capture the largest market share of 60.5 per cent.



HAL has been conferred the Outstanding Public Sector Undertaking (PSU)  
of the Year award



- At the **All India Management Association (AIMA) Managing India Awards** ceremony, **Hindustan Aeronautics Limited (HAL)** received the **Outstanding Public Sector Undertaking (PSU) of the Year** award.
- The award was presented by Vice-President Jagdeep Dhankhar in New Delhi.
- In the last financial year, HAL collected the highest-ever revenue of more than **Rs. 29,810 crore** from operations.
- It registered a **double-digit growth** of around **11% as against 9%** in the previous financial year.
- It has maintained growth momentum and has achieved an all-round improved performance in diverse areas.

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- **All India Management Association (AIMA)** was established in **1957**. It is the apex body of the management profession in India.
- It works closely with industry, government, academia, and students to further the cause of the management profession in India.

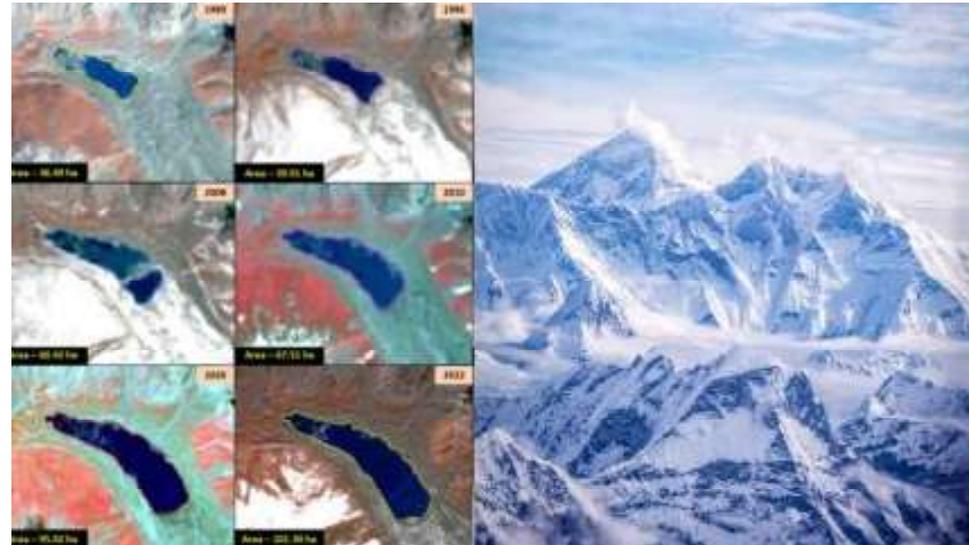
**About Hindustan Aeronautics Limited (HAL):**

**Established:** 23 December 1940

**Headquarters:** Bangalore, Karnataka

**Chairman:** CB Ananthakrishnan

## Many glacial lake sizes increased in the Himalayan region: ISRO



- **One in every four glacial lakes larger than 10 hectares** in area has increased since **1984**. It has increased the risk of a glacial lake outburst flood.
- Out of the **2,431 glacial lakes larger than 10 hectares** in area identified in **2016–17**, **676 glacial lakes** have expanded since 1984.
- 601 lakes (89%) out of 676 size have doubled in these years. 10 have grown between 1.5 to 2 times, while 65 lakes size increased 1.5 times since 1984.
- 314 lakes are located at 4,000 to 5,000 m and 296 lakes are above 5,000 m.

- The Gepang Gath glacial lake (Indus River Basin) size has increased from 36.49 to 101.30 hectares between 1989 and 2022. The rate of increase is about 1.96 hectares per year.
- **130 of the 676** are within **India**, with **65, 7, and 58 lakes** located in the **Indus, Ganga, and Brahmaputra River basins**, respectively.
- **Glacial Lake Outburst Floods (GLOFs)** could have devastating consequences for communities residing downstream.
- **The Himalayan Mountains** are considered the **Third Pole** because of their extensive glaciers and snow cover.
- Due to climate change, glaciers shrink in size, and a lake may be formed.

**About ISRO:**

**Founded:** 15<sup>th</sup> August 1969

**Headquarters:** Bengaluru, Karnataka

**Chairman:** S Somanath

## REC Limited avails SACE-Covered Green Loan for 60.5 Billion Japanese Yen

- **REC Ltd** has secured a **green loan for JPY 60.536 billion** (about Rs 3,200 crore) to finance eligible clean and green energy projects.
- The green facility benefits from an **80% guarantee** by **Italian export credit agency, SACE (Italy)**.
- **In January**, the company had issued its **first yen-denominated 61.1 billion green bonds** under its **\$10-billion global medium term notes programme**.
- The company was looking at the Japanese market as interest rates were lower compared to US-dollar-denominated loans.
- The company is aiming for a green finance loan book of **Rs 3 lakh crore by 2029-30**.
- In September 2023, REC had held discussions with renewable energy developers, leading to signing of memoranda of understanding amounting to a total of about **Rs 2.86 lakh crore**.

### About REC Ltd:

**Founded:** 25<sup>th</sup> July 1969

**Headquarters:** New Delhi

**Chairman:** Vivek Kumar Dewangan



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