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# Daily News Analysis

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**Monday, 21 October 2024**

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**DR.G.S.GIRIDHAR SIR**





Monday, 21 October 2024

## **RBI lifts lending restrictions from JM Financial's non-banking unit**

- JM Financial announced that the Reserve Bank of India (RBI) has lifted the ban on one of its units.
- This decision allows the unit to resume financing activities related to shares and debentures, including providing loans for IPO subscriptions.

### **Background on RBI's Ban**

- In March, RBI had barred JM Financial Products from offering loans against shares and debentures.
- The ban was imposed due to regulatory violations and governance concerns identified by the central bank.

### **Current Status**

- Following the RBI's decision, JM Financial's non-banking unit is now authorized to immediately offer loans against shares and debentures.
- This update was shared in a brief statement by the financial services group.

### **RBI's Focus on Regulatory Compliance**

- In recent years, RBI has increased its efforts to enforce regulatory compliance among banks and non-bank financial institutions.
- The central bank's latest regulatory actions involve four non-banking finance companies under scrutiny for concerns about their loan pricing practices.

**Q.** What activities can JM Financial's non-banking unit now resume? **It can resume offering loans against shares and debentures, including loans for IPO subscriptions.**





**Monday, 21 October 2024**

## **India, Germany to ink pact on labour mobility, skill recognition soon**

- India and Germany are set to sign a pact to facilitate the movement of skilled workers between the two countries and recognize each other's skills.
- G20 Framework: This will be the first agreement under the G20 "Skills-based migration pathways" framework, agreed upon by member countries in New Delhi last year.
- Significance: The G20 framework highlights that skill-based migration pathways expand job opportunities for skilled professionals globally and benefit both the countries of origin and destination by formalizing the workforce.

### **Benefits for India and Germany**

- India's Strengths: India has a demographic dividend and a future-ready skilled workforce.
- Germany's Challenges: Germany is dealing with a declining working-age population and a relatively untrained workforce in emerging technologies.

### **Key Features of the Agreement**

- Labour Mobility: The pact will enhance labour mobility and promote mutual recognition and certification of skills between India and Germany.
- Non-Traditional Sectors: It will open opportunities for the Indian workforce to move into non-traditional sectors like teaching, nursing, and manufacturing.

**Q.** Under which framework will the India-Germany pact be the first agreement? **G20 "Skills-based migration pathways" framework.**





**Monday, 21 October 2024**

## **Musk's SpaceX wins \$733 million launch contract from US Space Force**

- SpaceX has secured a \$733 million, eight-launch contract from the US Space Force.
- Issuing Authority: The contract was issued by the US Space Force's Space Systems Command under the National Security Space Launch Phase 3 Lane 1.

### **Details of the Launch Service Task Orders (LSTOs)**

- Purpose of Phase 3 Lane 1: This phase allows for faster execution of launch services for risk-tolerant payloads to accelerate capabilities on orbit in support of national security.
- Launches Scheduled: The contract includes seven launches for the Space Development Agency and one for the National Reconnaissance Office, starting no earlier than 2026.
- Award Period: The Phase 3 Lane 1 award period spans from fiscal year 2025 to fiscal year 2029, with an option for a five-year extension.

### **Role of Space Systems Command (SSC)**

- Field Command: SSC is the US Space Force's field command responsible for acquiring and delivering resilient war-fighting capabilities to maintain the nation's strategic advantage in space.
- Budget Management: SSC oversees a \$15.6 billion space acquisition budget for the Department of Defence.

**Q.** How much is the contract awarded to SpaceX by the US Space Force worth? **\$733 million.**





Monday, 21 October 2024

## Nigeria rolls out new malaria vaccine

- Nigeria has launched a new malaria vaccine, provided free to recipients, to combat the deadly disease that has killed thousands of children under five in the country.
- Vaccine Procurement: A total of 846,200 doses of the vaccine have been procured in partnership with Gavi, the Vaccine Alliance, and the United Nations Children's Fund (UNICEF).
- Development and Production: The R21 vaccine was developed by scientists at Oxford University and is manufactured by the Serum Institute of India and Novavax.

### Rollout Plan

- Initial Rollout Locations: The first phase of the vaccine's distribution will begin next month in the northwestern state of Kebbi and the southern state of Bayelsa, where malaria prevalence is particularly high.
- Target Group: The vaccine will be administered as part of Nigeria's routine immunization schedule for children under one year of age, with over 800,000 doses set to be distributed during this phase.

### Context and Impact

- Regional Adoption: Nigeria is the third African country to roll out the R21 malaria vaccine, following Ghana and Kenya.

**Q.** Which country recently launched a new malaria vaccine provided free to recipients? **Nigeria**





**Monday, 21 October 2024**

## **International Masters League ropes in Sunil Gavaskar, Shaun Pollock, Sir Viv Richards in governing council**

- The International Masters League (IML) has formed its Governing Council, which includes Sunil Gavaskar (League Commissioner), Sir Vivian Richards, and Shaun Pollock.
- Role of the Council: This council will guide the strategic direction, rules, and operations of the IML, ensuring it remains a premier platform where heritage and entertainment blend seamlessly.

### **Tournament Details**

- Inaugural Edition Dates: The first edition of the International Masters League will take place from November 17 to December 8, 2024.
- Venues: The opening leg of the tournament will be held at D.Y. Patil Stadium in Navi Mumbai, with Lucknow and Raipur as the other two venues.
- Final Match: The summit clash will be hosted in Raipur.

### **What is International Masters League (IML)?**

- The International Masters League (IML) is a cricket league designed to bring together legendary players of the sport, often referred to as "masters," to compete in a tournament format.

**Q.** Who are the new members of the Governing Council of the International Masters League (IML)? **Sunil Gavaskar (League Commissioner), Sir Vivian Richards, and Shaun Pollock.**





Monday, 21 October 2024

## Rishabh Pant becomes fastest Indian wicketkeeper to 2500 Test runs

- Rishabh Pant etched his name into the record books, becoming the fastest Indian wicketkeeper to score 2500 Test runs at M Chinnaswamy Stadium.
- Pant achieved the milestone in just 62 innings, surpassing the previous record held by former captain MS Dhoni, who reached the landmark in 69 innings.
- Farokh Engineer, another legendary figure in Indian cricket, had previously held the record with 82 innings.
- Pant is thus the first Indian wicket-keeper in the 92-year history of Indian cricket to get to the 2500-mark in less than 65 innings.
- Full name: Rishabh Rajendra Pant
- Nickname: Spidey, Rishu
- Role: Wicket-keeper-batter
- Test debut (cap 291) 18 August 2018 v England
- ODI debut (cap 224) 21 October 2018 v West Indies
- T20I debut (cap 68) 1 February 2017 v England

**Q.** Who became the fastest Indian wicketkeeper to score 2500 Test runs? **Rishabh Pant**





Monday, 21 October 2024

## **Vijaya Kishore Rahatkar appointed as Chairperson of the National Commission for Women**

- Vijaya Kishore Rahatkar has been appointed as the 9th Chairperson of the National Commission for Women (NCW).
- Previous Role: Rahatkar previously served as the Chairperson of the Maharashtra State Commission for Women from 2016 to 2021.

### **Key Initiatives:**

- Sakshama: Support initiative for acid attack survivors.
- Prajwala: Program to link self-help groups to central government schemes.
- Suhita: 24x7 helpline service for women.
- Legal Reforms: Worked on reforms related to the POCSO Act, anti-triple talaq cells, and anti-human trafficking units.
- Digital Literacy: Introduced digital literacy programs and launched a publication called "Saad" focused on women's issues.

### **Educational Background and Literary Contributions**

- Education: Holds a bachelor's degree in Physics and a master's degree in History from the University of Pune.
- Authorship: Authored books such as 'Vidhulikhit' (focused on women's legal issues) and 'Aurangabad: Leading to Wide Roads'.

**Q.** Who has been appointed as the 9th Chairperson of the National Commission for Women (NCW)? **Vijaya Kishore Rahatkar**





**Monday, 21 October 2024**

## **Ministry of Rural Development signs MoU with ten banks to promote individual financing for higher order enterprises**

- Deendayal Antyodaya Yojana-National Rural Livelihood Mission (DAY NRLM) under Ministry of Rural Development signed MoU with 9 Public Sector Banks and 1 Private Bank. These Banks are Bank of Baroda, Bank of India, Bank of Maharashtra, Canara Bank, Central Bank of India, Indian Bank, Indian Overseas Bank, Punjab National Bank, UCO Bank and IDBI Bank Limited.

### **Objectives and Benefits**

- Targeted Financing: The banks have designed specific loan products for financing individual women entrepreneurs under DAY-NRLM.
- Larger Loan Sizes: The new loan products will enable women to access larger loans to scale up their enterprises.
- Alignment with Government Goals: This initiative aligns with the goal of making "Lakshpati Didi," as announced by Prime Minister Shri Narendra Modi.

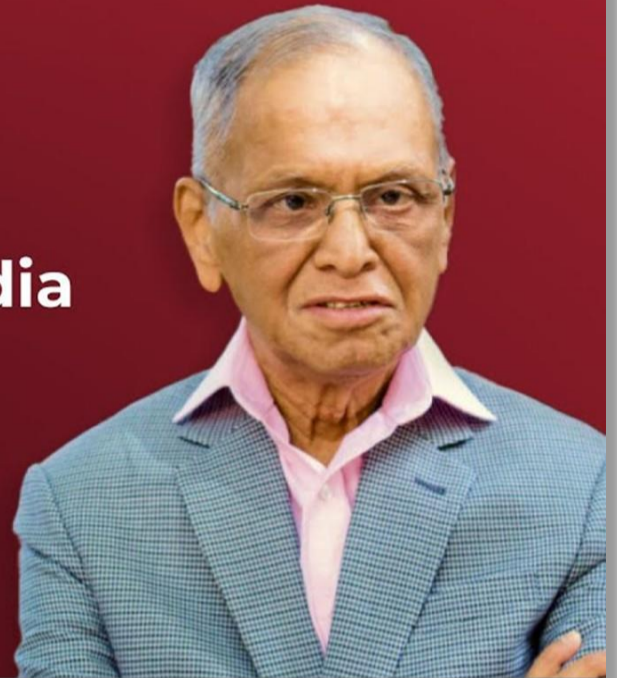
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**Q.** Which mission signed an MoU with 9 Public Sector Banks and 1 Private Bank? **The Deendayal Antyodaya Yojana-National Rural Livelihood Mission (DAY NRLM)**



## Lifetime Achievement – India 2024

Narayana Murthy  
Founder, Infosys Limited



Monday, 21 October 2024

### Chiratae Ventures honours Narayana Murthy with the Patrick J. McGovern Award

- Chiratae Ventures, an 18-year-old global technology venture capital fund, announced the Chiratae Ventures Patrick J. McGovern Awards for 2024.

#### Award Winners

- India Lifetime Achievement Award:
- Recipient: Narayana Murthy, Founder of Infosys Limited.
- Significance: Honors leaders in India who have significantly impacted their industries.

#### Global Lifetime Achievement Award:

- Recipient: Shantanu Narayen, Chair and CEO at Adobe.
- Significance: Celebrates global leaders' contributions to India's tech entrepreneurial ecosystem.

#### Exceptional Entrepreneurial Achievement Award:

- Recipient: Abhinav Asthana, CEO and Founder at Postman.

#### Chiratae Ventures

- Foundation: Chiratae Ventures is one of India's largest homegrown VC funds, established in 2016.
- Commemoration: The awards honor Patrick J. McGovern, the anchor investor of Chiratae's first fund and founder of International Data Group (IDG).

**Q.** Who received the India Lifetime Achievement Award at the 2024 Chiratae Ventures Awards? **Narayana Murthy, Founder of Infosys Limited Award.**





**Monday, 21 October 2024**

## **Mohanji honored with Humanitarian Award at 2024 Conscious Companies Awards in Johannesburg, South Africa**

- Mohanji received special recognition for global humanitarian leadership at the 9th Conscious Companies Awards in Johannesburg, South Africa.
- The Conscious Companies Awards celebrate ethical and visionary leaders who embody conscious leadership, aligning people, profit, and purpose to create a better world.

### **Conscious Companies Awards**

- Focus: The awards recognize individuals and organizations promoting ethical behavior and sustainable practices, prioritizing both profit and the well-being of people and the planet.
- Significance of Mohanji's Award: The award acknowledges Mohanji's enduring contributions to humanity, emphasizing his teachings on compassion, kindness, and non-violence.

### **Mohanji**

- Background: Mohanji is a globally recognized humanitarian and philanthropist dedicated to guiding individuals from selfishness to selflessness.
- Mission: His mission is to awaken kindness in people's hearts and inspire the embrace of high human values such as compassion, kindness, and non-violence.

**Q.** What recognition did Mohanji receive at the 9th Conscious Companies Awards? **Special recognition for his global humanitarian leadership.**





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