



Current Affairs

15th September 2023

Today's
Important News

Former SBI Chief Rajnish Kumar appointed
Chairman of Mastercard India



1. Former SBI Chief Rajnish Kumar appointed Chairman of Mastercard India

- Mastercard has appointed Rajnish Kumar, the former Chairman of the State Bank of India (SBI), as the chairman of its Indian unit. This move comes as India's payment landscape undergoes a shift towards digital transactions.
- Rajnish Kumar, who served various leadership roles at SBI for 40 years and was its chairman until October 2020, is currently the chairman of payments startup BharatPe. In his new role, Kumar will work on strengthening the local leadership team to expand Mastercard's presence in the Indian market.



Foot Notes:

About Mastercard:

Headquarters: New York, United States

President: Michael Miebach

CEO: Michael Miebach

CFO: Sachin Mehra

2. National Engineers' Day is observed every year on 15th september 2023

- Every year, on September 15, National Engineers' Day is observed with great enthusiasm. This special day is dedicated to recognizing and celebrating the invaluable contributions of engineers to society.
- It not only applauds their innovative prowess but also underscores their pivotal role in shaping the world we live in. What makes this date particularly significant is that it coincides with the birth anniversary of one of India's most distinguished engineers and visionaries, Mokshagundam Visvesvaraya.



3. PM lays the foundation stone of Petrochemical Complex at BPCL Bina Refinery in Madhya Pradesh

- Prime Minister Narendra Modi will visit Bina (Madhya Pradesh) to lay the foundation stone of Bharat Petroleum Corporation's (BPCL) petrochemical complex and refinery expansion.
- Under this project, the capacity of Bina Refinery would be enhanced to 11 million tonnes per annum (MTPA), which would produce more than 2,200 Kilo tonne petrochemical products. The entire project would be completed in five years. The Ethylene Cracker Complex will use captive feed stock like Naphtha, LPG, Kerosene, etc. from Bina refinery.



Foot Notes:

About Madhya Pradesh:

Capital: Bhopal

Chief Minister: Shivraj Singh Chouhan

Governor: Mangubhai C. Patel

4. World's highest fighter airfield to be built in Ladakh

- The Border Roads Organisation (BRO) has announced plans to construct the world's highest fighter airfield in Ladakh's Nyoma region. The official announcement came on Sunday (September 10), and the project's inauguration is scheduled for today, September 12, with Defence Minister Rajnath Singh presiding over the laying of the foundation stone at Devak Bridge.
- The construction of this airfield in the challenging terrain of Ladakh will require an estimated budget of around Rs 218 crore. An airfield is a designated area of land, often equipped with prepared runways, where aircraft can take off, land, and operate.



5. PM to launch rail sector projects worth more than six thousand crore rupees in Chhattisgarh

- Prime Minister Narendra Modi dedicated to the nation railway projects worth more than six thousand four hundred crore rupees in Chhattisgarh. These projects include Chhattisgarh East Rail Project Phase-I, 3rd rail line between Champa to Janga, 3rd rail line between Pendra Road to Anuppur, and the Merry-Go-Round system connecting Talaipalli Coal Mine to NTPC Lara Super Thermal Power Station.
- The Prime Minister stated that the Indian model of combining welfare for the poor with modern development is gaining appreciation worldwide. He emphasized that the country aims to become a developed nation within the next twenty-five years of the Amrit Kaal.



Foot Notes:

About Chhattisgarh:

Capital: Raipur

Chief Minister: Bhupesh Baghel

Governor: Biswabhusan Harichandan

6. 3rd All India Official Language Conference to be held on September 14 & 15 in Pune

- The 3rd All India Official Language Conference will be held on the 14th and the 15th of September in Pune. Secretary of the Department of Official Languages of the Ministry of Home Affairs Anshuli Arya informed this in a press conference in Pune (13 September 2023).
- Joint Secretary, Department of Official Languages Meenakshi Jolly, was present on the occasion. Ms. Arya said Pune is a popular city and has a historical tradition, hence, Pune has been chosen for the third All India Official Language Conference. The Conference will be attended by learned speakers and scholars of the Hindi language. Some of the topics to be discussed during the conference include Rajbhasha@2047: Linguistic Panorama of Developed India (including artificial intelligence), Role of Media in Development of Hindi, and Indian Cinema and Hindi among others.



7. Yes Bank And BriskPe Partner To Enable Seamless Cross-Border Payments For MSMEs

- Yes Bank has partnered with BriskPe to revolutionise cross-border payments for Indian MSMEs. The duo will introduce BriskPe A2A, a cutting-edge suite of solutions designed to empower exporters and importers. The tie-up is expected to enable BriskPe's customers to seamlessly collect payments in over 36 foreign currencies, spanning across more than 180 countries.
- The partnership represents a significant leap in the realm of cross-border payments, benefiting Micro, Small, and Medium Enterprises (MSMEs) operating in the manufacturing and services sectors.



Foot Notes:

About Yes Bank:

Headquarters: Mumbai

Founded: 2004

CEO: Prashant Kumar

8. Cashfree payments partners with NPCI to launch 'autopay on qr'

- Cashfree Payments has launched 'AutoPay on QR' in collaboration with the National Payments Corporation of India (NPCI). This solution enables subscription-based businesses to enhance customer acquisition, supporting retention and facilitating rapid growth. It also allows companies to boost return on investment (ROI) on ad spending by enabling mandate creation in two clicks.
- Cashfree Payments 'Autopay on QR' transforms the customer onboarding process into a swift two-step workflow, which includes scanning the QR code and approving an e-mandate via UPI apps within 30 seconds. This eliminates the necessity to download an app or register on the website and directly activates a unique subscription for each customer.



Foot Note:

About NPCI:

Headquarters: Mumbai

Founded: 2008

CEO: Dilip Asbe

9. LIC presents dividend cheque of Rs 1,831 crore to Finance Minister Nirmala Sitharaman

- Life Insurance Corporation of India (LIC) presented a dividend cheque of Rs 1,831.09 crore to Finance Minister Nirmala Sitharaman. LIC Chairman Siddhartha Mohanty presented the dividend cheque as the government's share of dividend in the presence of Department of Financial Services Additional Secretary MP Tangirala.
- The dividend was approved by the shareholders in the annual general meeting held on August 22. LIC has completed 67 years since its incorporation and beginning with an initial capital of Rs 5 crore in 1956, LIC as of March 31, 2023, has an asset base of Rs 45.50 lakh crore with a life fund of Rs 40.81 lakh crore, it noted.



Foot Notes:

About LIC:

Founded: 1 September 1956

Headquarters: Mumbai

Chairperson: Siddhartha Mohanty

10. Maruti Suzuki partners with Indian Bank to provide financing solutions to dealers

- Maruti Suzuki India Ltd on September 14 said it has partnered with Indian Bank to provide financing solutions to its dealers.
- The two parties have signed a Memorandum of Understanding (MoU), which will empower over 4,000 Maruti Suzuki dealerships across the country with comprehensive inventory funding options for their working capital requirements, the company said in a statement. This alliance with Indian Bank will strengthen relationships with dealer partners and ensure a seamless car buying experience for customers.



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