

Current Affairs

24th February, 2024



Today's Important News

Madhya Pradesh Launches 'Bagless School' Initiative
to Alleviate Student Stress

1. Madhya Pradesh Launches 'Bagless School' Initiative to Alleviate Student Stress

- This decision applies to all government and private schools operating in the state. In an effort to reduce the strain on children due to the weight of their school bags, the Madhya Pradesh government has mandated a 'bag less day' policy for students in Classes 1 to 12.
- Schools have been directed to categorise the weight of bags based on students' classes, ranging from 1.6-2.2 kg for younger students to 2.5-4.5 kg for older students, as per School Education Minister Uday Pratap Singh. The implementation of this policy will be strictly enforced from the next academic year through the school management committees.



Foot Note:

About MP :

Capital: Bhopal

Governor: Mangubhai C. Patel

Chief Minister: Mohan Yadav

2. Prime Minister sanctions INR 492 crore Puri-Konark new rail line in Odisha

- Prime Minister Narendra Modi has sanctioned a new railway line project to connect the holy city of Puri with Konark. Shri Vaishnaw also released five Commemorative Postage Stamps on Legendary Poets of Odisha and the Cultural Heritage of Western Odisha through video conferencing from Bhubaneswar.
- The Union Minister said that Rs 492 crore has been sanctioned for the construction of this 32-km-long railway line to connect Puri Jagannath temple and the Sun Temple of Konark. He also inaugurated 42 branch post offices in seven districts of western Odisha.



3. In Varanasi, the Prime Minister sets the groundwork for several development projects totalling over Rs 13,000 crores for the nation.

- Prime Minister, Shri Narendra Modi inaugurated and laid the foundation stone for multiple development projects worth more than Rs 13,000 crores in Varanasi. PM Modi also handed out employment letters and GI-authorized user certificates.
- He inaugurated the Amul dairy plant at Karkhiyaon area. Addressing the gathering Prime Minister said that this plant will increase the income of more than 3 lakh farmers in the entire area. Banas Dairy Plant will also make farmers and cattle rearers aware and train them about better animal breeds and better fodder.



4. The Global Textile Expo-Bharat Tex 2024 will be opened by Prime Minister

- Prime Minister Narendra Modi will inaugurate a four-day textiles exhibition, which will commence from February 26, Commerce and industry Minister Piyush Goyal. He said that for the first time the entire textile sector is coming together on one platform.
- Bharat Tex 2024 Expo, to be held from February 26-29, has been conceptualised as the biggest textile fair in the world in terms of exhibition area, showcasing India's capabilities as a reliable supplier of textile products spanning the entire value chain under one roof. It will be held at the Bharat Mandapam and Yashobhoomi complexes here, Goyal told reporters here.



5. RBI Levies Monetary Penalty on Hanamasagar Urban Co-operative Bank Ltd., Karnataka

- The Reserve Bank of India (RBI) has imposed a monetary penalty of ₹50,000 on Hanamasagar Urban Co-operative Bank Limited., Karnataka. Penalty imposed for non-compliance with RBI directions regarding monitoring and reporting mechanisms for frauds, as well as reporting of frauds on XBRL-FMR submission.
- The penalty is imposed due to deficiencies in regulatory compliance and does not imply any judgement on the validity of transactions or agreements with the bank's customers. Legal Basis for Penalty :RBI's action is based on the powers conferred under the provisions of section 47A(1)(c) read with sections 46(4)(i) and 56 of the Banking Regulation Act, 1949.



Foot Note:

About RBI :

Established : 1 April 1935

Headquarters : Mumbai

Governor : Shaktikanta Das

6. Paytm Teams Up with Axis Bank for Merchant Payment Settlement Amid Reserve Bank of India's Actions on Payments Banks

- Amid the Paytm Payments Bank crisis, fintech company Paytm has decided to sign a partnership deal with Axis Bank to initiate the smooth settlement of merchant transactions. One97 Communications, which is the parent company of Paytm, has shifted its nodal account to Axis Bank from Paytm Payments Bank.
- This move will allow continuity of Paytm QR, Soundbox, card machine after the March 15 set by the Reserve Bank of India (RBI), as per a regulatory filing by the company. Paytm has partnered with Axis Bank for the settlement of merchant payments.



Foot Note:

About Paytm :

Founded : August 2010

Headquarters : Noida, Uttar Pradesh, India

Founder & CEO : Vijay Shekhar Sharma

7.Appointment of Salil Parekh to the USISPF Board of Directors

- In a significant move that highlights the deepening ties between the technology sectors of India and the United States, Salil Parekh, the Chief Executive Officer and Managing Director of Infosys, has been appointed to the Board of Directors of the US India Strategic and Partnership Forum (USISPF). This appointment underscores the critical role of digital trade in consolidating the strategic partnership between the two nations.
- Salil Parekh, with a distinguished career spanning nearly three decades in the IT services industry, is recognized for his leadership in executing business turnarounds and managing successful acquisitions. Since taking the helm at Infosys on January 2, 2018, Parekh has set the strategic direction for the company, steering one of India's leading IT giants through periods of significant change and global challenges.



8. Former Lok Sabha Speaker Manohar Joshi Passes away

- Fulsome tributes flowed across the national political spectrum as news of Mr. Joshi's demise filtered in. Former Maharashtra CM and ex-Lok Sabha Speaker Manohar Joshi, who counted among Shiv Sena founder Bal Thackeray's most trusted aides, passed away early aged 86.
- Speaking to Hindustan Times, his son Unmesh said, "He had been admitted to the ICU and was under observation. He had cardiac trouble He had prolonged age-related health issues.



9. Former IAS officer Jannat Hussain passes away

- Former IAS Jannat Hussain, 73, passed away in Nellore on Friday. He retired as special chief secretary in undivided Andhra Pradesh and also served as chief commissioner of Right To Information (RTI). He served as principal secretary to the then chief minister YS Rajasekhara Reddy and also K Rosaiah.
- He became popular when he was seen taking the signature of YS Rajasekhara Reddy on giving free power to the farmers after swearing in ceremony held in LB stadium in 2004. Jannat was known for his integrity, honesty and down-to-earth attitude.



10. ISRO Collaborates with Sahyadri Farms to Develop Research and Innovative Grape Cultivation Practices

- The Indian Space Research Organisation (ISRO) and Sahyadri Farms are poised to transform agriculture through advanced satellite technology and data analytics. This partnership promises to transform traditional farming practices, enhance crop health monitoring, predict weather patterns and optimise resource management.



Foot Note:

About ISRO :

Established: 15 August 1969


Headquarters: Bangalore

Chairman: S. Somanath

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