



## Current Affairs

16th December, 2023

### Today's Important News

Federal Bank Named "Bank of the Year India"  
by The Banker Financial Times

#### 1. Federal Bank Named "Bank of the Year India" by The Banker Financial Times

- Federal Bank, a leading financial institution, has been recognised as "Bank of the Year (India)" by Financial Times owned The Banker, one of the only three global awards that considers the work of banks spanning 120 countries.
- This prestigious recognition is a testament to the Bank's unwavering commitment to innovation, customer-centric services, and its outstanding contributions to the banking industry over the past year. One of the standout initiatives that garnered attention was the introduction of the Digital Personal Loan by Federal Bank. Recognizing the challenges faced by customers in rural areas in accessing banking services, Federal Bank launched the 'Bank on the Go' initiative.



#### Foot Notes:

##### About Federal Bank :

**Headquarters :** Kochi, Kerala

**MD & CEO :** Shyam Srinivasan

**Tagline :** your perfect banking partner

## 2. Vijay Diwas is celebrated every year on 16th December

- Vijay Diwas 2023 is observed on the 16th of December 2023. Vijay Diwas is celebrated for the remembrance of the victory of the Indian Armed Forces in 'Operation: Vijay' against the infiltrating Pakistani troops.
- Rich tributes are given to the Armed Soldiers who lost their lives in the war. Pakistani troops attacked 11 Indian airfields that proved the war on December 3, 1971. At that time Indira Gandhi was the Prime Minister of India. The war ended in just 13 days which is considered as one of the shortest wars in history. As a result of the war, Bangladesh was liberated from Pakistan as a separate country. The Independent Flag of Bangladesh was first hoisted on March 23.



## 3. Prime Minister Shri Narendra Modi inaugurates annual Global Partnership on Artificial Intelligence (GPAI) Summit in New Delhi

- The Global Partnership on Artificial Intelligence (GPAI) Summit was inaugurated at Bharat Mandapam in New Delhi. Prime Minister Modi emphasized that Artificial Intelligence is for social development and inclusive growth and the government has drafted its policies and programs with the spirit of AI for All.
- GPAI is a multi-stakeholder initiative with 29 member countries. Its goal is to bridge the gap between theory and practice on AI by supporting cutting-edge research and practical activities on AI-related priorities. Canada and France first proposed the GPAI at the 2018 44th G7 summit. GPAI was officially launched in June 2020 with fifteen founding members. India is the lead chair of GPAI in 2024. India is hosting the Annual GPAI Summit from December 12-14, 2023.



## 4. A first-of-its-kind Eastern Ghats Nature Interpretation Centre in Visakhapatnam

- The first-of-its-kind, Nature Interpretation Centre at the Eastern Ghats Biodiversity Centre along the periphery of the Kambalakonda Wildlife Sanctuary in Visakhapatnam was inaugurated.
- It is located in the state of Andhra Pradesh. It is named after the local hillock "Kambalakonda" acting as a green lung for citizens of Vizianagaram, is this large and sprawling sanctuary. It is considerably hilly with steep slopes. It hosts dry evergreen forests, a highly-threatened and unique forest type seen only in Tamil Nadu and Andhra Pradesh in India. It has wonderful



plants like *Tectona grandis*, *Randia dumetorum*, *Grewia tiliifolia*, *Abrus precatorius*, etc.

### Foot Notes:

#### About Andhra Pradesh:

**Capital:** Amaravati

**Chief Minister:** YS Jagan Mohan Reddy

**Governor:** S. Abdul Nazeer

### 5. Cabinet approves declaration of Surat Airport as an International Airport

- The Union Cabinet chaired by the Prime Minister, Shri Narendra Modi has approved the proposal to declare Surat Airport as an International Airport.
- Surat Airport will not only become a gateway for international travelers but also facilitate seamless export-import operations for the thriving diamond and textile - industries. This strategic move promises to unlock unprecedented economic potential, making Surat a key player in the international aviation landscape and fostering a new era of prosperity for the region.



### 6. Employees' State Insurance hikes disability and dependent's benefit

- The centre hiked the rate of Permanent Disablement Benefit (PDB) and Dependant's Benefit (DB) under the Employees' State Insurance (ESI) Scheme. The PDB is paid at the rate of 90% of wages in the form of monthly payment depending upon the extent of loss of earning capacity as certified by a Medical Board.
- The DB is paid at the rate of 90% of wage in the form of monthly payment to the dependants of a deceased Insured person in cases where death occurs due to employment injury or occupational hazards. The ESI Corporation also decided that nine new ESI hospitals in Maharashtra, Madhya Pradesh and Uttarakhand, and 17 new ESI dispensaries in Gujarat will be set up.



### 7. ICICI Pru Life, Ujjivan SFB enter into Bancassurance tie-up

- ICICI Prudential Life Insurance (ICICI PruLife) and Ujjivan Small Finance Bank (Ujjivan SFB) have entered into a bancassurance partnership for the distribution of life insurance products. Under the partnership, Ujjivan SFB will offer the entire suite of ICICI PruLife's protection, long-term savings and retirement products to its customers



through its network.

- Insurance regulator IRDAI had in 2022 widely thrown open the bancassurance channel for insurers as part of its overall effort to increase insurance penetration in the country and achieve the long-term goal of 'insurance for all' by 2047, when the country will celebrate its golden jubilee of independence.

**Foot Notes:**

**About ICICI Pru Life:**

**Headquarters:** India

**Founded:** 1 February 2017.

**CEO :** Ittira Davis

**8. Hardik Pandya to captain Mumbai Indians in IPL 2024, Rohit Sharma's 10-year-reign comes to an end**

- In a momentous development, Mumbai Indians have appointed the returning Hardik Pandya as their captain for the IPL 2024 season, taking over the reins from Rohit Sharma after a 10-year stint as skipper. Hardik, who led Gujarat Titans to IPL crown in 2022, was traded back to MI after two years. Rohit, along with MS Dhoni, has won the title most times for his franchise – five.



**Foot Notes:**

**About IPL:**

**Founded:** 2008

**Headquarters:** Mumbai

**CEO :** Rajiv Mehta

**9. Rijul Maini wins Miss India USA 2023**

- In a remarkable event that celebrated beauty, talent, and cultural pride, the annual Miss India USA 2023 pageant held in New Jersey showcased the triumph of Rijul Maini, a 24-year-old medical student from Michigan. The pageant, now in its 41st year, witnessed contestants from over 25 states participating in three categories: Miss India USA, Mrs India USA, and Miss Teen India USA.
- Rijul Maini, a medical student and aspiring surgeon, clinched the prestigious title of Miss India USA 2023. Hailing from Michigan, Maini aims to serve as a role model for women, embodying intelligence, grace, and ambition.





## 10. Dr. Srinivas Naik Dharavath Receives Visionary Leader Icon 2023 Award

- Real Vision Homes Pvt Ltd proudly announces the remarkable achievement of its esteemed Chairman, Dr. Srinivas Naik Dharavath, who has been honored with the Visionary Leader Icon Award of the Year 2023 by the Advocates Association For Social Responsibility And Awareness (AASRAA). The prestigious award was presented at the 5th National Summit held at the Constitution Club of India in New Delhi on 24th Nov 2023.
- Dr. Srinivas Naik Dharavath, a native of Suryapet, Telangana, has played a pivotal role in the success of Real Vision Homes Pvt Ltd. With over two decades of experience in the real estate industry, he has transformed his passion for marketing into unparalleled success, making homeownership a reality for countless individuals. His innovative ideas and ambitious approach have led to the development of luxurious and affordable ventures in and around Telangana.



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