

Current Affairs

05th February, 2024



Today's Important News

Justice P S Dinesh Kumar Sworn in
as Chief Justice of Karnataka High Court

1. Justice P S Dinesh Kumar Sworn in as Chief Justice of Karnataka High Court

- Justice P.S. Dinesh Kumar was appointed Chief Justice (CJ) of the Karnataka High Court (HC). He holds the position as an acting Chief Justice following the elevation of Justice P.B. Varale to the Supreme Court.
- Justice Kumar, however, will have a tenure of less than a month as he retires on February 24. He is at present the acting Chief Justice of the High Court after Justice P.B. Varale was elevated as a judge of the Supreme Court a few days ago. The Supreme Court Collegium had recommended his name to the government on January 19.



Foot Note:

About Karnataka:

Capital: Bengaluru

Chief Minister: Siddaramaiah

Governor: Thawar Chand Gehlot

2. PM Modi lays foundation stone for projects worth Rs 68,000 crore in Odisha

- Prime Minister Narendra Modi inaugurated, dedicated to the nation and laid the foundation stone for projects worth more than Rs 68,000 crore in Sambalpur,

Odisha . These projects aim to boost the energy sector involving natural gas, coal and power generation apart from important projects of road, railway and higher education sector.

- The Prime Minister also inaugurated Ib Valley Washery, built at a cost of over Rs 550 crore in Jharsuguda district of Odisha. It will mark a paradigm shift in coal processing for quality, signifying innovation and sustainability.



Foot Note:

About Odisha

Capital: Bhubaneswar

Chief Minister: Naveen Patnaik

Governor : Raghubar Das

3. Shri Narendra Modi Unveils Projects Worth Rs 11,000 Cr In Assam

- Prime Minister Narendra Modi rolled out development projects worth Rs 11,600 crore in Assam. The infrastructure projects, some funded by the state government and some by the Centre, were unveiled at a function at the Veterinary College Playground in Khanapara in Guwahati.
- Some of the major projects for which foundation stones were laid were the Kamakhya temple corridor (Rs 498 crore), the six-lane road from the new airport terminal in Guwahati (Rs 358 crore), the upgradation of Nehru Stadium to FIFA standards (Rs 831 crore) and a new sports complex in Chandrapur (Rs 300 crore).



Foot Note:

About Assam:

Capital: Dispur

Chief Minister: Himanta Biswa Sarma

Governor: Gulab Chand Kataria

4. India's UPI Formally Launched In France At Paris' Iconic Eiffel Tower

- The Unified Payments Interface (UPI) has been formally launched at the Eiffel Tower in Paris, the Indian Embassy in France said and termed it as part of Prime Minister Narendra Modi's "vision of taking UPI global." The UPI was formally launched at the Republic Day reception held in France.



- The UPI is India's mobile-based payment system and allows people to make round-the-clock payments through a virtual payment address created by the customer. UPI is a system that powers multiple bank accounts into a single mobile application (of any participating bank), merging several banking features, seamless fund routing and merchant payments into one hood.

5. Uttarakhand Police Introduce Self-Balancing E-Scooters for Enhanced Smart Patrols

- Director General Abhinav Kumar, overseeing police operations in Haridwar, inaugurated a novel approach to law enforcement by deploying self-balancing electric scooters, generously donated by Utkarsh Small Finance Bank. These eco-friendly vehicles are set to revolutionize police patrol in the bustling streets of Haridwar, enhancing crowd management and promoting sustainability.
- The introduction of self-balancing electric scooters marks a significant leap forward in police patrol strategies in Haridwar. These vehicles, equipped with cutting-edge technology, empower law enforcement officers to efficiently navigate through narrow streets and crowded areas, ensuring the safety of both tourists and local residents.



Foot Note:

About Uttarakhand:

Capital: Dehradun

Chief Minister: Pushkar Singh Dhami

Governor: Gurmit Singh

6. Asian Development Bank Raises Rs 1,250 Crore in Largest-Ever Local Currency Green Bond Issue

- The Asian Development Bank (ADB) has raised Rs 1,250 crore (approximately USD 150 million) through its largest local currency green bond issuance to date. Investors' returns are tied to the performance of the Indian currency.
- The issue is structured as a 4-year currency linked bond, with a one-time repayment at maturity and carrying a fixed interest rate of 6.72% per year. While the bond is denominated in Indian rupees, it is settled in United States dollars.



Foot Note:

About ADB :

Established : 1966

Headquarters : Manila, Philippines

President : Masatsugu Asakawa

7. Indian Overseas Bank Achieves Rs 1 Lakh Crore Market Cap, Becomes Fifth PSU Bank to Do So

- IOB, the state-owned Indian Overseas Bank, has achieved a significant milestone by surpassing a market capitalization of Rs 1 lakh crore for the first time. This accomplishment comes on the back of a remarkable 100% surge in the bank's stock over the past six months.
- Total income for the quarter under review rose to Rs 7,437 crore, up from Rs 6,006 crore during the same period last year. Additionally, interest income increased to Rs 6,176 crore, surpassing the Rs 5,056 crore recorded in the quarter ending December 2022.



Foot Note:

About IOB :

Established : 10 February 1937

Headquarters : Chennai, Tamil Nadu

MD & CEO : Ajay Kumar Srivastava

8. Pawan Kumar Takes Charge as Chief Adviser (Cost) at Ministry of Finance's Department of Expenditure

- Pawan Kumar, an officer of the Indian Cost Accounts Service, assumed the role of Chief Adviser (Cost) in the Department of Expenditure, Ministry of Finance. This appointment was approved by the Appointments Committee of the Cabinet (ACC) and Kumar assumed his new position on February 1, 2024.
- Kumar, who belongs to the 1992 batch of the Indian Cost Accounts Service, previously served as the Additional Chief Adviser (Cost). He is a qualified Cost Accountant and has gained extensive experience working in various capacities in different Ministries/Departments and autonomous bodies such as the Tariff Commission, Delhi Development Authority, Director General of Trade Remedies, Department of Economic Affairs, and Department of Public Enterprises.



Foot Note:

About Ministry of Finance :

Cabinet Minister : Nirmala Sitharaman

Minister of State : Bhagwat Karad, Pankaj Choudhar

9. Philippines and Vietnam agree to expand cooperation in the South China Sea

- The Philippines and Vietnam signed agreements to prevent incidents in the South China Sea and broaden cooperation between their coast guards in a growing alliance that will likely be frowned upon by China, which claims virtually the entire waters.
- The agreement focuses on enhancing information sharing and training exchanges between the Vietnamese and Philippine militaries forged. Both sides agreed to boost trade and investment and signed a key deal on rice.



Foot Note:

About Philippines:

Capital: Manila

Currency: Philippine peso

10. The Ministry of Sports has suspended the Paralympic Committee of India due to the delay in conducting elections.

- In a major development, the Sports Ministry has suspended the Paralympic Committee of India (PCI) with immediate effect for failing to conduct elections on time and non-compliance with guidelines.
- Whereas the last elections of PCI were held in September 2019, due to an order passed by the Delhi High Court staying the notification of election dated 03.09.2019, and the returning officer was also restrained from declaring the result of the elections.



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