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**Current Affairs**  
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Govt appoints Vaibhav Chaturvedi as  
RBI representative



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### 1. Govt appoints Vaibhav Chaturvedi as RBI representative

The Central Government has appointed Vaibhav Chaturvedi, Chief General Manager of the Reserve Bank of India (RBI), as the ex-officio member of the Insolvency and Bankruptcy Board of India (IBBI) to represent the RBI. This announcement was made by the Ministry of Corporate Affairs. In his role as the RBI's representative, Chaturvedi will support the IBBI in fostering a smooth and transparent resolution process under the Insolvency and Bankruptcy Code. The Code aims to address stressed assets and promote credit discipline within the financial sector.



#### Foot notes:

- This appointment highlights the RBI's continued commitment to strengthening its collaboration with other regulatory and enforcement agencies within the insolvency framework.
- The IBBI board, which operates under the Ministry of Corporate Affairs, includes members from key regulatory institutions such as the Ministry of Finance, the Ministry of Corporate Affairs, the RBI and SEBI.
- The IBBI is responsible for implementing the Insolvency and Bankruptcy Code, 2016, which aims to resolve stressed assets and enhance credit discipline in the financial sector.
- The RBI's involvement in the insolvency ecosystem is crucial, and Chaturvedi's appointment underscores the central bank's continued efforts to strengthen its synergy with other regulatory and enforcement agencies.

- The IBBI board comprises members from various regulatory bodies, including the Ministry of Finance, Ministry of Corporate Affairs, the RBI, and Sebi.

## 2. Defense Minister to commission 'INS Tushil' in Russia

Defence Minister Rajnath Singh will commission the multi-role stealth-guided missile frigate 'INS Tushil' at Yantra Shipyard in Kaliningrad, Russia. Defence Minister Rajnath Singh has been on a three-day visit to Russia. He and his Russian counterpart Andrey Belousov will co-chair the 21st meeting of the India-Russia Inter-Governmental Commission on Military and Military-Technical Cooperation. Both leaders will review the entire range of multi-faceted relations between the two countries in the field of defence, including military-to-military and industrial cooperation.



### Foot notes:

- They will also exchange views on contemporary regional and global issues of mutual interest.
- Defence Minister Rajnath Singh will also pay tribute at 'The Tomb of the Unknown Soldier' in Moscow.
- The Defense Minister will oversee the commissioning of 'INS Tushil' in Russia.
- This marks a significant step in enhancing India's naval capabilities.
- The commissioning event underscores the growing defense cooperation between India and Russia.
- It highlights the ongoing collaboration in defense technology and naval operations between the two countries.

## 3. Cashfree Payments onboard Rajkummar Rao as brand ambassador

Cashfree Payments, a payment and API banking platform, has appointed Rajkummar Rao as its brand ambassador. In addition, the company launched a brand refresh campaign titled "Move Fast," highlighting its focus on speed and agility. The campaign positions Cashfree Payments as the ideal partner for businesses looking for quicker onboarding, faster payments, and efficient support.



### Foot notes:

- Cashfree Payments offers the fastest onboarding process in the industry, enabling merchants to integrate and activate payment gateways in as little as one day.
- The company is known for quick resolution times for technical, fraud, chargeback, and compliance issues, minimizing business disruptions.

- Cashfree Payments guarantees on-time settlements, improving cash flow management and working capital for businesses.
- The company processes transactions worth over USD 80 billion annually and serves over 600,000 businesses.
- Cashfree Payments is a leader in redefining digital payments, onboarding, payouts, and more with its tech-first offerings.
- Recent industry-first products introduced by the company include Secure ID, flowWise for payment orchestration, KYC Link, and Risk Shield for fraud monitoring.

#### 4. Jayen Mehta appointed as MD of Amul

Jayen Mehta has been appointed as the new Managing Director of Amul, one of India's largest dairy cooperatives. Jayen, a seasoned professional with extensive experience in the dairy industry, has taken the reins as the new Managing Director of Amul. With a proven track record of driving growth and innovation, Mehta is expected to lead Amul to new heights.

##### Foot notes:

- **Experience:** Jayen Mehta has over 25 years of experience in the dairy industry, having worked with various organizations, including Amul, where he has held various leadership positions.
- **Leadership Skills:** Mehta is known for his exceptional leadership skills, having successfully led teams and driven business growth in his previous roles.
- **Innovation Focus:** Mehta has a strong focus on innovation, having introduced several new products and technologies during his tenure at Amul.
- **Industry Expertise:** Mehta has in-depth knowledge of the dairy industry, having worked in various aspects of the business, including milk procurement, processing, and marketing.
- **Vision for Amul:** Mehta has outlined his vision for Amul, which includes expanding the cooperative's reach, improving efficiency, and driving growth through innovation and technology.
- **Successor to R S Sodhi:** Mehta takes over as the Managing Director of Amul from R S Sodhi, who has been at the helm of the organization since 2010 and has been instrumental in driving Amul's growth and success.



##### About Amul:

**Founded:** 1946

**Headquarters:** Anand

### 5. Devajit Saikia Appointed Acting Secretary of BCCI

Devajit Saikia has been appointed as the Acting Secretary of the Board of Control for Cricket in India (BCCI). A seasoned cricket administrator, Saikia steps into the role with a wealth of experience in sports governance. His appointment marks a significant moment for Indian cricket, as he takes on the responsibility of steering the board's administrative and operational functions. Known for his leadership and organizational skills, Saikia is expected to play a crucial role in shaping the future of cricket in the country.



**Foot notes:**

- **Constitutional Powers:** Binny used his constitutional powers to appoint Saikia as acting secretary, citing clause 7(1) (d) of the BCCI constitution.
- **Background and Experience:** Saikia, a former first-class cricketer from Assam, is currently the BCCI joint secretary and has also served as the Advocate General of Assam.
- **Tenure:** It is understood that Saikia will continue in this role until September next year before the vacancy is permanently filled up.
- **Responsibilities:** As acting secretary, Saikia will be responsible for overseeing the day-to-day operations of the BCCI and ensuring a smooth transition until a permanent secretary is appointed.

### 6. Kapil Sharma won 'Global Entertainer of the Year' award

Comedian and actor Kapil Sharma has been honored with the prestigious 'Global Entertainer of the Year' award. Renowned for his exceptional talent and humor, Kapil has captivated audiences worldwide through his television shows, stand-up performances, and films. This recognition celebrates his outstanding contribution to the entertainment industry and his ability to bring joy to millions across the globe. The award reaffirms Kapil Sharma's position as a leading figure in the world of comedy and entertainment.



**Foot notes:**

- Kapil Sharma recalled his humble beginnings, sharing a heartfelt memory of performing as a chorus singer at the same hotel 20 years ago.<sup>1</sup>
- Kapil reflected on his eventful journey in the entertainment industry, from starting with theatre in Delhi to landing in Mumbai and eventually becoming a renowned comedian and actor.

- He mentioned that his show was initially made for a period of 3 months, but it has now been 12 years since its inception, showcasing his enduring success.
- Kapil shared his thoughts on the growing obsession with social media, emphasizing the importance of minimizing its use and being more aware of our surroundings.
- He acknowledged the ups and downs in his life, but expressed gratitude for the opportunities he has received and the path he has taken.
- Kapil expressed his heartfelt thanks to God for showing him the path and helping him achieve this milestone, making him feel truly grateful and humbled.

#### **About BCCI:**

**President:** Roger Binny

**Headquarters:** Mumbai

**Founded:** 1928

#### **7. Lattice Won 2024 Global Semiconductor Alliance Award**

Lattice Semiconductor has been honored with the 2024 Global Semiconductor Alliance (GSA) Award. This prestigious recognition underscores Lattice's contributions to the semiconductor industry, particularly its innovative solutions in low-power programmable technology. The award highlights the company's commitment to advancing cutting-edge technologies that drive efficiency and performance across a wide range of applications. Lattice's achievement reflects its leadership and excellence in a highly competitive industry.



#### **Foot notes:**

- The award recognizes companies that demonstrate excellence through their vision, innovation, execution, and future opportunity, as determined by votes from GSA members.
- Ford Tamer, CEO of Lattice Semiconductor, expressed his honor and pride in accepting the award, thanking customers and partners for their support.
- Jodi Shelton, GSA CEO and co-founder, congratulated Lattice Semiconductor on its win, acknowledging the company's contributions to the industry.
- As the low power programmable leader, Lattice Semiconductor solves customer problems across the network, from the Edge to the Cloud, in various growing markets.

- The GSA Awards celebrate the accomplishments of the semiconductor industry, honoring top performing companies and leaders, with members representing 70% of the \$550B+ semiconductor industry.
- The company remains committed to world-class support, enabling customers to quickly and easily unleash their innovation and create a smart, secure, and connected world.

### 8. HSL Triumphs at 3rd PSU Transformation Awards 2024

Hindustan Shipyard Limited (HSL) has emerged victorious at the 3rd PSU Transformation Awards 2024, showcasing its commitment to innovation, efficiency, and excellence in public sector undertakings. This accolade recognizes HSL's significant strides in modernization and its efforts to align with global standards in shipbuilding and repair. The award reflects HSL's transformative journey and its pivotal role in strengthening India's maritime and defense capabilities.



#### Foot notes:

- **Transformation Initiatives:** HSL has undertaken various initiatives to transform its operations, including modernization of infrastructure, adoption of new technologies, and enhancement of its workforce skills.
- **Improved Efficiency:** The shipyard has achieved significant improvements in efficiency, productivity, and quality, enabling it to deliver projects on time and within budget.
- **Diversification of Services:** HSL has diversified its services to include shipbuilding, ship repair, and offshore platform construction, making it a one-stop solution for maritime needs.
- **Innovation and R&D:** The company has established a strong focus on innovation and R&D, developing new technologies and processes to stay ahead of the competition.
- **Awards and Recognition:** This award is a recognition of HSL's efforts to transform itself into a world-class shipyard, and it reinforces the company's commitment to excellence.
- **Future Plans:** With this award, HSL is poised to take its transformation journey to the next level, exploring new opportunities and expanding its presence in the global maritime industry.

### 9. International Anti-Corruption Day observed on 9th December

International Anti-Corruption Day is observed annually on December 9 to highlight the harmful effects of corruption and promote the values of transparency, accountability, and integrity in governance and society. The day serves as a global call to action, encouraging individuals, governments, and organizations to work together to combat corruption and its widespread consequences.



**Foot notes:**

- Corruption weakens democratic institutions, slows economic growth, and erodes public trust. This day focuses on advancing transparency and holding governments accountable to their citizens.
- The day highlights the critical role of young people in shaping a corruption-free future, encouraging them to advocate for integrity, justice, and accountability in governance and society.
- By emphasizing the need for strict legal frameworks, the day aims to improve governance structures and address corruption-related challenges effectively.
- Corruption disrupts economic progress, undermines societal peace, and increases inequality. This observance connects anti-corruption efforts with security, social harmony, and sustainable development.
- It fosters international collaboration, uniting countries in their shared commitment to combat corruption and unethical practices.

**10. Former Chief Minister of Puducherry MDR Ramachandran passed away**

Former Chief Minister of Puducherry, MDR Ramachandran, has passed away. A prominent leader and influential figure in Puducherry's political landscape, Ramachandran's contributions to the region's development and governance remain significant. His tenure as Chief Minister marked a pivotal era in Puducherry's history, characterized by his dedication to public welfare and progressive policies. His demise is a profound loss to the political community and the people of Puducherry.



**Foot notes:**

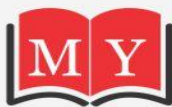
- **Early Life and Politics:** Ramachandran was born on January 31, 1934, and began his political journey in 1969, contesting from the Nettappakkam constituency on a Dravida Munnetra Kazhagam (DMK) ticket.<sup>2</sup>
- **Chief Ministerial Tenure:** He served as the Chief Minister of Puducherry twice, first from January 16, 1980, to June 23, 1983, and then from March 8, 1990, to March 2, 1991, while he was with the DMK.

- **Switch to Congress:** Ramachandran quit the DMK and joined the Congress in 2000, later becoming the Speaker of the Puducherry Assembly from June 11, 2001, to May 26, 2006.
- **Awards and Recognition:** Although there is no information on specific awards received by Ramachandran, his contributions to Puducherry's development and his commitment to public service have been widely recognized.
- **Tributes and Condolences:** Puducherry Chief Minister N Rangasamy announced three days of mourning for the former CM, and his last rites will be performed with full state honors.

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