

Current Affairs

26th April, 2024

Today's Important News

IndusInd Bank Becomes 1st Bank to Successfully Execute
RBI's Programmable CBDC Pilot



1. IndusInd Bank Becomes 1st Bank to Successfully Execute RBI's Programmable CBDC Pilot

- IndusInd Bank Limited became the 1st bank to successfully execute the Reserve Bank of India's (RBI) programmable Central Bank Digital Currency (CBDC) pilot, to compensate farmers for carbon credits.
- IndusInd Bank announced successful execution of RBI's programmable CBDC pilot, becoming the first Bank to do.
- This pilot project is executed in collaboration with Circularity Innovation Hub India Private Limited (CIH), as an alternate form of CBDC. The introduction of programmable CBDC marks a significant milestone in innovative financial solutions for agriculture.



Foot Note:

About IndusInd Bank Limited:

Headquarters– Mumbai

Established in– 1994

MD & CEO– Sumant Kathpalia

Tagline– We Make You Feel Richer

2. Indian Historical Records Commission (IHRC) Adopts a New Logo and Motto

- The Indian Historical Records Commission (IHRC) is an apex advisory body on archival matters in India. Established in 1919, the IHRC serves as a national forum for creators, custodians, and users of records,



advising the Government of India on the management of records and their use for historical research. The IHRC is headed by the Union Minister of Culture.

- Motto: “Yatra Bhavishyatah Itihaas Rakshitah” (Where history is preserved for the future)
- The motto holds great significance for the IHRC and its work, reflecting the Commission’s commitment to ensuring the safeguarding of historical documents and making them accessible for the benefit of present and future generations.

Foot Note:

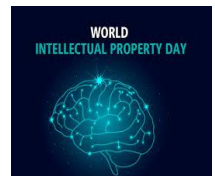
About IHRC:

Headquarters: Zurich

CEO: Dr. Masseoud

3. World Intellectual Property day is observed on 26th April

- World Intellectual Property Day is celebrated annually on April 26th by the World Intellectual Property Organization (WIPO). This day is dedicated to promoting the role of intellectual property (IP) in stimulating innovation and creativity.
- The official theme for World Intellectual Property Day 2024 is ‘IP and the SDGs: Building Our Common Future with Innovation and Creativity’. The theme highlights the importance of IP in achieving the Sustainable Development Goals (SDGs) and creating a better future for all.



4. Reliance Jio becomes world’s largest mobile operator in data traffic

- Reliance Jio has become the world's largest mobile operator in data traffic consumption, surpassing China Mobile. According to global analytics firm Tefficient, the Indian telecom operator's total traffic reached 40.9 exabytes in the January-March quarter, compared to China Mobile's 38.
- Jio also has the second-largest 5G subscriber base globally, with 108 million users. More than 28 per cent of its total wireless data traffic is now consumed by 5G users, said the company in an analyst presentation.



Foot Note:

About Reliance Jio:

Founder: Mukesh Ambani

Founded: 2007, Ahmedabad

Headquarters: Navi Mumbai

5. NABARD , RBIH link up to ease agricultural loan access

- National Bank for Agriculture and Rural Development (NABARD) released its Climate Strategy 2030 document. The document was released by Shaji K.V., Chairman, NABARD on the occasion of World Earth Day (22nd April, 2024).



- Only, USD 5 billion was allocated towards adaptation and resilience efforts, showing the limited engagement of the private sector in these critical areas due to challenges in bankability and commercial viability.

Foot Note:

About NABARD:

Headquarters: Mumbai

Established: 1982

Chairman: Shaji K.V.

6. Axis Bank reappoints Amitabh Chaudhry as chief for a further period of 3 years

- Axis Bank's board has approved the re-appointment of Amitabh Chaudhry as Managing Director & CEO for another three years, effective January 2025, subject to RBI approval. Alongside Chaudhry, Independent Directors Meena Ganesh and Gopalaraman Padmanabhan have also been re-appointed for four years each.
- Axis Bank exceeded Q4 profit expectations, driven by robust loan expansion and increased revenue from lending activities. The bank reported a consolidated net profit of Rs 7,599 crore and a standalone net profit of Rs 7,130 crore for the January-March period. Despite strong performance, concerns regarding deposit growth for the upcoming fiscal year were voiced.



Foot Note:

About Axis Bank:

Headquarters: Mumbai

CEO: Amitabh Chaudhry

Founded: 1993, Ahmedabad

7. Microsoft launches lightweight model Phi-3 mini that can run on smartphones

- Microsoft has been amongst the frontrunners in the AI race. Be it investing billions of dollars in OpenAI or rolling out its own AI chatbot tool, the Satya Nadella-led tech giant has been focusing a lot of its resources in the AI space.
- And now, the company has announced a new AI model that can prove to be beneficial for developers. Say hello to Phi-3, an AI model that is lighter when compared to other LLMs, but claims to offer the same performance.



Foot Note:

About Microsoft:

Headquarters: Redmond, Washington

Founded: 4 April 1975

CEO: Satya Nadella

8. SJVN inaugurates of First Multi-purpose Green Hydrogen Pilot Project of the Nation

- India takes a significant step in renewable energy with the inauguration of its first multi-purpose green hydrogen pilot project at the 1,500 MW Nathpa Jhakri Hydro Power Station (NJHPS) in Himachal Pradesh's Jhakri. Spearheaded by Satluj Jal Vidyut Nigam (SJVN), the project aims to produce green hydrogen through renewable energy sources.
- The project features a 20Nm³/hr electrolyzer and 25kW fuel cell capacity-based green hydrogen pilot system. It is the nation's first multi-purpose green hydrogen generation plant, serving both electricity generation and the high-velocity oxygen fuel (HVOF) coating facility of NJHPS.



Foot Note:

About Satluj Jal Vidyut Nigam:

Founded: 1988

Headquarters: India

CEO: Surendra Lal Sharma

9. Actor Randeep Hooda Honoured With Lata Deenanath Mangeshkar Award

- In a prestigious ceremony held at Mumbai's Dinanath Mangeshkar Natyagrih, actor Randeep Hooda was bestowed with the Lata Deenanath Mangeshkar Award. This honor recognizes his remarkable contributions to Indian cinema and his recent film "Swatantrya Veer Savarkar".
- Expressing his gratitude, Hooda shared his sentiments, stating, "I feel honored to receive this award from a family closely associated with Savarkar." The actor's portrayal of the influential figure Vinayak Damodar Savarkar in the biopic has garnered widespread acclaim.



10. C-DOT and IIT Jodhpur partnered for AI in 5G network management

- The Centre for Development of Telematics (C-DOT) and the Indian Institute of Technology (IIT) – Jodhpur (Rajasthan) have signed an agreement for "Automated Service Management in 5G and Beyond Networks Using AI".
- The agreement is signed under the Telecom Technology Development Fund (TTDF) of the Department of Telecommunications (DoT). The primary objective is to develop artificial intelligence frameworks for automated network management, fault detection, and detection techniques by utilizing continuous information generated within the network like 5G.



Foot Note:

About C-DOT:

Founder: Sam Pitroda

Founded: 25 August 1984

Headquarters: Delhi, India

India's No.1 App
for
Bank | SSC | Railways
Competitive Exams

- Job Alerts
- Daily Quiz • Free PDF's
- Videos • Test Series • Current Affairs

