

01 January 2025

Miscellaneous

World's Fastest High-Speed Train Prototype.



China unveils CR450, the world's fastest high-speed train prototype.

Key Point

- ❖ It has a test speed of 450 km/h and a commercial operating speed of 400 km/h.
- ❖ Enhances energy efficiency, safety, and passenger comfort, significantly reducing travel times.
- ❖ China already operates over 47,000 km of high-speed rail.
- ❖ The CR450 reduces the Beijing-Shanghai travel time from 4.5 hours to just over 3 hours.
- ❖ Expected to debut commercially by 2025.
- ❖ Demonstrates China's focus on sustainable, efficient, and advanced rail systems.

Place in News

India's first glass bridge over sea





India's first glass bridge over the sea was inaugurated on December 30 in Kanyakumari, Tamil Nadu, enhancing its appeal as a top tourist destination.

Key point

- ❖ Tamil Nadu Chief minister MK Stalin unveiled the classic glass bridge that connects the 133 ft tall Saint Tiruvalluvar statue and the Vivekananda rock Memorial.
- ❖ The bridge would allow the tourists to enjoy a breezy walk between the landmarks while seeing through the wavy sea underneath.
- ❖ Constructed at 37 crores, the 77 metres bridge was inaugurated as part of silver jubilee celebration of the Tiruvalluvar statue, now renamed as statue of Wisdom by the state government.

About Vivekananda Rock Memorial

	<ul style="list-style-type: none"> ❖ The Vivekananda Rock Memorial is situated on a rock in the sea. ❖ Location: Kanyakumari, Tamil Nadu, India ❖ Architectural style(s): Indian rock-cut and Cathedral ❖ This memorial was built in 1970 to honor Swami Vivekananda. ❖ The premises also feature a life-sized bronze statue of Swami Vivekananda.
<p>Wayanad landslides</p>  	<p>The central government has declared the devastating Wayanad landslides that occurred on 30th July in Kerala a disaster of "severe nature," acknowledging its significant impact.</p> <p>Key point</p> <ul style="list-style-type: none"> ❖ The catastrophic landslides on July 30 in Wayanad's Chooralmala and Mundakkai areas, caused by heavy rainfall, claimed over 200 lives, injured many, and displaced thousands of residents. ❖ This was one of the worst natural disasters being reported in Kerala <div style="border: 1px solid black; padding: 10px; margin-top: 10px;"> <p>About Landslide</p> <p>Landslides: Sudden movement of rock, boulders, earth or debris down a slope is termed a landslide.</p> <ul style="list-style-type: none"> ❖ Factor: When the pull from gravity exceeds the strength of the geomaterial forming the slope of a hill or mountain. ❖ Due to Natural Factors: Occurs mainly in mountainous terrains where there are conducive conditions of soil, rock, geology and slope. <ul style="list-style-type: none"> ➤ Natural causes that trigger it include heavy rainfall, earthquakes, snow melting and undercutting of slopes due to flooding. </div>

PERSON IN NEWS

Professor Pushpak Bhattacharyya



The RBI has set up an eight-member expert committee headed by Professor Pushpak Bhattacharyya, to formulate FREE-AI, or Framework for Responsible and Ethical Use of AI, in the finance space.

Key point

- ❖ Its broad goal is to create a robust framework of AI for the financial market in the country.
- ❖ The committee will evaluate the trends of using AI in the financial service sector in India and of the world.
- ❖ This will discuss its findings on the latest trends in the regulation and supervision of AI across the world particularly in the financial market.
- ❖ It will define key risks associated with AI in banks, NBFCs, fintechs and PSOs operating in the country.
- ❖ The committee is required to present its report within six months.

Reserve Bank of India (RBI): Origin

- ❖ **Formation:** The Reserve Bank of India (RBI) was established through the Reserve Bank of India Act of 1934, based on the recommendations of the Hilton Young Commission, with a share capital of Rs. 5 crore.
- ❖ The Central Office of the Reserve Bank was set up in Kolkata but was permanently shifted to Mumbai in 1937.
- ❖ Initially, the RBI was owned privately but was nationalized in 1949. It is completely owned by the Government of India.
- ❖ RBI acted as Burma's (Myanmar) central bank until April 1947 and also as the central bank for Pakistan until June 1948.

Structure

The operation of the Reserve Bank of India lies with a 21-member central board of directors consisting of:

- ❖ Governor;

- ❖ 4 Deputy Governors;
- ❖ 2 Finance Ministry representatives;
- ❖ 10 government-nominated directors;
- ❖ 4 directors to represent local boards' headquarters of RBI.

Short News

- ❖ The South Korean Parliament impeached two presidents, including Acting President Han Duck-soo on 27 December 2024, causing political and economic turmoil in the country.
- ❖ The Haryana government has raised the Death-cum-Retirement Gratuity (DCRG) limit by 25%.
- ❖ Manohar International Airport (GOX), developed and operated by GMR Goa International Airport (GGIAL), has clinched the prestigious "Best Domestic Airport" at Travel Leisure India's Best Awards 2024.
- ❖ BEML unveiled India's biggest and most advanced crawler dozer, the BD475-2, powered by a 950 HP engine.
- ❖ The International Cricket Council (ICC) has announced the Arshdeep Singh as nominees for the Men's T20I Cricketer of the Year award for 2024.

Important Daily Current Affairs Question

1. Which of the following individuals is heading the RBI's eight-member expert committee on FREE-AI (Framework for Responsible and Ethical Use of AI) in the finance space?
- A. Professor Pushpak Bhattacharyya
 - B. Urjit Patel
 - C. Raguram Rajan
 - D. Abhijit Banerjee

Answer-A

2. In Which of the following places India's first glass bridge over the sea was inaugurated on December 30?
- A. Visakhapatnam, Andhra Pradesh
 - B. Kanyakumari, Tamil Nadu
 - C. Kochi Kerala
 - D. Mumbai Maharashtra

Answer- B

