

WEST BENGAL CURRENT AFFAIRS

12th July, 2024

International

Bangladesh Inducted As 5th Member of Colombo Security Conclave

About News:

- ❖ At the 8th Deputy National Security Adviser (DNSA) level meeting of the Colombo Security Conclave (CSC) on July 10, 2024, Bangladesh formally became the fifth full member of the CSC. Bangladesh has become a member of the Colombo Security Conclave alongside India, Sri Lanka, Mauritius, and the Maldives.
- ❖ Bangladesh had previously attended the Colombo Security Conclave as an observer.
- ❖ Seychelles is now a participant in the Colombo Security Conclave as an observer.



Key Points:

- ❖ When India, Sri Lanka, and the Maldives decided to broaden the scope of their trilateral summit on marine cooperation in 2020, the Colombo Security Conclave was born. In March 2022, Mauritius became a member of the conclave during the grouping's fifth meeting in Male.
- ❖ The CSC's 2023–2024 Roadmap's actions were reviewed by member states during the virtual conference on Wednesday. They also talked about decisions made at past high-level gatherings, such as the 6th NSA level meeting in Mauritius in December and the 7th DNSA level meeting, which the Maldives held in July 2023.
- ❖ Lt. Gen. Mizanur Rahman Shameem, Principal Staff Officer of the Armed Forces Division in the Prime Minister's Office, headed Bangladesh's team, while Pankaj Kumar Singh, Deputy National Security Adviser (Internal Affairs), represented India.

- ❖ Major General (Retd.) Hameed Shafeeg of the Maldives, Yoidhisteer Thecka of Mauritius, and General LHSC Silva of Sri Lanka were among the other important attendees.
- ❖ Acting Secretary Commodore AD Weerasinghe represented the CSC Secretariat in Colombo, Sri Lanka. Lt Col Michael Hollanda, Commander of Land Force, Seychelles Defence Forces, led the delegation from Seychelles.
- ❖ Member states agreed that the 7th NSA level meeting of the Colombo Security Conclave will be held in India later this year, the External Affairs Ministry said in a statement.
- ❖ NSA Ajit Doval represented India at the 6th National Security Adviser level meeting of the Colombo Security Conclave (CSC) that was held in Mauritius on December 7, 2023, and saw participation by Mauritius and Sri Lanka, as well as delegates from Seychelles and Bangladesh.

About Bangladesh:

- ❖ Capital: Dhaka
- ❖ Currency: Taka
- ❖ President: Mohammed Shahabuddin
- ❖ Prime Minister: Sheikh Hasina

National

Raksha Rajya Mantri Shri Sanjay Seth launches GRSE Accelerated Innovation Nurturing Scheme (GAINS 2024)

About News:

- ❖ Raksha Rajya Mantri Shri Sanjay Seth launched “GRSE Accelerated Innovation Nurturing Scheme (GAINS 2024) of Garden Reach Shipbuilders & Engineers Limited (GRSE) in Kolkata on July 10, 2024.



- ❖ It is an innovative scheme that seeks solutions to the problems related to the shipyards and promotes technology development using the start-ups created and nurtured in the country.

- ❖ It encourages and enables MSMEs and Start-Ups to develop innovative solutions for further technological advancement.
- ❖ This initiative is in keeping with the 'Make in India' and 'Start-up India' policies of the Government of India.

Key Points:

- ❖ Based on GRSE's assessment, participants can earn up to Rs 5 lakh apiece for submitting the Project Report in Stage II.
- ❖ A revenue-sharing scheme will be devised if the produced items are sold to other clients, and winners may also receive contracts.

Importance:

- ❖ This supports the 'Make in India' and 'Start-up India' initiatives of the Government of India (Gols) by fostering and leveraging start-ups and Micro, Small, and Medium Enterprises (MSMEs) to create innovative ship design and construction solutions that foster self-reliance (Atmanirbharta).

About GAINS:

- ❖ GAINS is a nationwide program that GRSE introduced in 2023 as an open challenge to encourage startups and other organizations to develop creative solutions.
- ❖ There are two steps in the selection process:

Stage 1: The beginning or familiarization stage.

Step 2: Send in a thorough project report that includes technical details.

- ❖ Six innovators were chosen from 51 applications for the 2023 edition for a thorough assessment in Stage II. For these projects, GRSE allocated funds from its Research and Development (R&D) budget.

Economic

RBI's financial inclusion index rises to 64.2 in FY24

About News:

- ❖ The Reserve Bank of India (RBI) announced the release of its Financial Inclusion Index (FI-Index) on July 9, 2024. The index increased from 60.1 in FY23 (in March 2023) to 64.2 in FY24 (in March 2024).



- ❖ The country's level of financial inclusion is captured by the FI-Index.
- ❖ The primary factor contributing to the FI-Index's improvement is the 'Usage' indicator, which shows how financial inclusion is spreading throughout the nation.
- ❖ Additionally, it saw growth for each of the index's parameters or sub-indices.

Key Points:

- ❖ Financial inclusion is the process of guaranteeing that vulnerable populations, such as lower-income and weaker sectors, have cheap access to financial services as well as timely and sufficient credit when needed.
- ❖ For the fiscal year that ended in March 2021, the RBI released the first FI-Index in August 2021.

- ❖ Compared to 43.4 for FY17, the FI-Index for FY21 (the period ending in March 2021) was 53.9.
- ❖ Every year in July, the FI-Index is released for the Financial Year (FY) that ends in March.

About FI - Index:

- ❖ This all-inclusive index includes information about banking, investments, insurance, the postal service, and the pension industry, all of which have been consulted with the government and relevant industry regulators. It lacks a foundational year.
- ❖ It records data on several aspects of financial inclusion into a single number between 0 and 100.
- ❖ Several 100 denotes full financial inclusion, while 0 denotes total financial exclusion.
- ❖ The index consists of three primary factors, each having a different weight: Usage (45%), Quality (20%), and Access (35%).
- ❖ These characteristics are made up of multiple dimensions that are calculated using a variety of indications.

- ❖ The index will include data on the 97 indicators' accessibility, usability, and availability of services, as well as their quality.
- ❖ The index is a reflection of all the stakeholders' cumulative efforts over the years to promote financial inclusion.

About the Reserve Bank of India (RBI):

- ❖ Established: 1 April, 1935
- ❖ Headquarter: Mumbai, Maharashtra
- ❖ Governor: Shaktikanta Das

Appointment

ACC approves appointment of 8 EDs in Public Sector General Insurance Companies

About News:

- ❖ To strengthen leadership within Public Sector General Insurance Companies (PSGICs), the Appointments Committee of the Cabinet (ACC), led by Prime Minister (PM) Narendra Modi, has authorized the appointment of eight Executive Directors (EDs).

- ❖ This decision is in line with the Union Government's continuous initiatives to improve Public Sector Undertakings' (PSUs) performance and efficiency in the insurance industry.
- ❖ The terms of the appointed executives range from one year to four years.



1) General Insurance Corporation of India (GIC Re):

- ❖ Hitesh Ramesh Chandra Joshi, currently GM at GIC Re, has been promoted to ED in the same company.
- ❖ Radhika C.S., currently GM at UIICL, has been appointed as ED at GIC Re.

2) Agriculture Insurance Company of India Limited (AIC):

- ❖ Dasarathi Singh, who is presently GM at AIC, has been elevated to the role of ED in the same company.

3) National Insurance Company Limited

(NICL):

- ❖ T. Babu Paul, who is presently GM at National Insurance Company Ltd (NICL), will now take on the role of ED.
- ❖ Prasad C.G., currently GM at New India Assurance Company Ltd (NIACL), has been appointed as ED at NICL.

4) United India Insurance Company Limited (UIICL):

- ❖ Sunita Gupta, currently serving as General Manager (GM) at Oriental Insurance Company Ltd (OICL), has been appointed as Executive Director (ED) at UIICL.

5) Oriental Insurance Company Limited (OICL):

- ❖ Rashmi Bajpai, currently GM at OICL, has been promoted to the position of ED, OICL.
- ❖ Amit Mishra, currently GM at NIACL, has been named ED at OICL.

Sport

The Indian team's primary sponsor for the 2024 Olympics in Paris is Adani Group

About News:

- ❖ Gautam Adani, the chairman of the Adani Group, announced that the company will be the main sponsor of the Indian team competing in the 2024 Olympics in Paris, which is a huge step forward for Indian sports.
- ❖ An important turning point in the Indian athletes' preparation for one of the most prominent athletic competitions in the world has been reached with this announcement.



Key Points:

- ❖ Adani Group will support the Indian Olympic squad in Paris in 2024.
- ❖ Launched a campaign with the hashtag #DeshkaGeetAtOlympics
- ❖ Stress the commitment of athletes and pride in the country.

The Olympic #DeshkaGeetAt Campaign

- ❖ The #DeshkaGeetAtOlympics social media campaign has been initiated by the Adani Group.

This program seeks to:

- ❖ Display the unwavering commitment of Indian sportsmen
- ❖ rekindle Indian people's sense of patriotism
- ❖ Emphasize how important it is to hear the national anthem played from the Olympic podium.

Defence

Indian Air Force contingent lands in Australia to participate in Exercise Pitch Back 2024

About News:

- ❖ An Indian Air Force (IAF) contingent landed at the Royal Australian Air Force (RAAF) base in Darwin, Australia to participate in exercise pitch black 2024.
- ❖ The exercise is scheduled to be conducted from 12 July 24 to 02 August 24 and is a biennial, multi-national exercise hosted by the RAAF.

- ❖ The name 'pitch black' was derived from the emphasis on nighttime flying over large unpopulated areas.



Key Points:

- ❖ Ex Pitch Black is expected to have its largest edition in its 43-year existence, including 20 countries, more than 140 aircraft, and 4400 military personnel from various air services.
- ❖ To increase international collaboration and provide an opportunity for experience enhancement, the exercise will center on large-force employment warfare. The IAF Su-30 MKI will operate alongside fighter aircraft such as the F-35, F-22, F-18, F-15, Gripen, and Typhoon.



- ❖ The IAF contingent comprises over 150 highly skilled Air Warriors including pilots, engineers, technicians, controllers, and other subject matter experts, who will be operating the formidable Su-30 MKI multirole fighters, with the C-17 Globemaster and the IL-78 Air-to-Air Refuelling aircraft in combat enabling roles.
- ❖ The exercise would provide IAF with an opportunity to force integration with participating nations and mutual exchange of best practices.
- ❖ The exercise provides an excellent opportunity for strengthening the ability of the participating nations to deploy over large distances, support integrated operations in the Indo-Pacific region, and build strong aviation associations in a highly challenging environment.
- ❖ The IAF has previously participated in the 2018 and 2022 editions of this exercise.

Miscellaneous

Mutual Recognition Agreement between India and Taiwan for Organic Products

About News:

- ❖ With effect from July 8, 2024, India and Taiwan will be implementing the Mutual Recognition Agreement (MRA) for organic products. This is the first bilateral agreement between Taiwan and India for organic products.
- ❖ At the 9th Working Group on Trade Meeting with Taiwan, which took place in New Delhi, Delhi, this was declared.

Key Points:

- ❖ India: Ministry of Commerce and Industry (MoCI): Agricultural and Processed Food Products Export Development Authority (APEDA).
- ❖ Taiwan: Ministry of Agriculture, Agriculture and Food Agency (AFA).
- ❖ With the "India Organic" label displayed, Indian organic products certified by the National Programme for Organic Production (NPOP) may be sold as organic in Taiwan.

- ❖ Similar to this, goods bearing the "Taiwan Organic" brand that have been certified by Taiwan's Organic Agriculture Promotion Act may be sold in India.

About Taiwan:

- ❖ Capital- Taipei
- ❖ Currency- New Taiwan Dollar
- ❖ President- Dr. Lai Ching-te

BNP Paribas & Mistral AI signed an Agreement Covering all Mistral AI Models

About News:

- ❖ The top bank in the European Union (EU), BNP Paribas, and the artificial intelligence (AI) company Mistral AI have entered into a multi-year cooperation agreement. The purpose of this arrangement is to give BNP Paribas's business lines access to all of Mistral AI's current and future commercial models.
- ❖ They started working together in September 2023, and now they are growing the alliance.
- ❖ BNP Paribas will use Mistral AI's Large Language Models (LLM) across

business domains like sales, IT, and customer service as part of this collaboration.

- ❖ BNP Paribas is a global holding company for financial services and a universal bank with its headquarters located in Paris, France.



Obituary

Feminist writer Vidyut Bhagwat passes away

About News:-

- ❖ She is the former Director of the Centre for Women's Studies at Savitribai Phule Pune University. Vidyut Bhagwat died of a heart attack at the age of 76.



Key Points:

- ❖ In the list of thinkers who made women's studies a separate branch of study, Dr. Vidyudyut Bhagwat.
- ❖ She founded and directed the Kranti Jyoti Savitribai Phule Centre for Women's Studies at the University of Pune.
- ❖ She was the editor of the Women's Writing in India project, which brings together the work of writers in various Indian languages. This project was instrumental in the feminist studies journey in India.
- ❖ The project was launched by Susi Tharu and K.R. It was led by Lalitha.
- ❖ Bhagwat wrote extensively in both the Marathi and English languages.
- ❖ He was honored with the Maharashtra Saraswat Gaurav Award in 2006.
- ❖ His famous books are 'Stri Prashachala', 'Exploration of Gender in Anthropology', 'Towards a Growing Fundamentalism: Towards Harmonious Democracy' (Editorial), 'Feminist Social Thoughts', 'And Arparavalokita' (novel).

Important Day

International Day of Reflection and Commemoration of the 1995 Genocide in Srebrenica – 11 July

About Day:

- ❖ The United Nations (UN) first-ever International Day of Reflection and Commemoration of the 1995 Genocide in Srebrenica was observed on 11 July 2024 to honour the memory of over 8,300 boys and men who were massacred in and around Srebrenica in Bosnia and Herzegovina in 1995.
- ❖ The 29th anniversary of the Srebrenica genocide is on July 11, 2024.
- ❖ One of the worst episodes in the conflict that resulted from the dissolution of the former Yugoslavia was the massacre at Srebrenica.



The Srebrenica Massacre:

- ❖ Following the dissolution of the former Yugoslavia, a conflict broke out in Bosnia and Herzegovina between 1992 and 1995 that claimed over a million lives.
 - ❖ With almost two million refugees, Bosnian Muslims made up the majority of the victims.
 - ❖ The United Nations Security Council (UNSC) proclaimed Srebrenica a "safe area" in 1993, backed by a UN peacekeeping force, and demanded that there be no armed attacks there.
 - ❖ However, in July 1995, hundreds of men and teenagers were ruthlessly killed at Srebrenica by Bosnian Serb forces under the command of military chief of staff Ratko Mladić.
- ❖ It is the biggest slaughter in Europe since World War II's Nazi Holocaust.
 - ❖ Approximately 25,000 Muslim women, children, and senior citizens from Bosnia were forcibly relocated.
 - ❖ Genocide was acknowledged by the International Criminal Tribunal for the Former Yugoslavia (ICTY) and the International Court of Justice (ICJ) as having occurred when the Republika Srpska army massacred Bosnian Muslims at Srebrenica.
 - ❖ In 1995, hundreds of people were displaced and at least 8,372 people died in the genocide in Srebrenica.



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