



RACETM

Daily News Analysis

NEWS CREDIT

PIB/ PTI/ News On Air/
The Hindu/ IANS/
Business Standard/
Times Of India/ Deccan
Herald/ Hindustan
Times/ BBC News/
Aljazeera/ Mirror.Uk/
Times Now/ Economic
Times/ Financial
Express/ Indian Express

Business News, financial
news, economy news,
company news, politics news,
India news, breaking news,
Indian economy,
International News, Sports
News, and many more
topics.....



Friday, 19 January 2024

 **race4job**

 **race4job**


 **race4job**

 **race4job**

 **RACE4Job**

 **www.race4job.com**

 **raceinstitute@gmail.com**

 **Chaitanyapuri, Dilsukhnagar, Ameerpet, KPHB,
Himayathnagar, Hastinapuram, Secunderabad**



DR.G.S.GIRIDHAR SIR



Friday, 19 January 2024

Japanese Communist Party & Japan Airlines appoints its first-ever female chairperson

- The Japanese Communist Party (JCP) decided to appoint incumbent policy chief Tomoko Tamura as the new chairperson, marking the first female head in the party's century-long history.
- Kazuo Shii, 69, had served as the chairperson since 2006 and is expected to transition to the role of chairman of the party's Central Committee, filling a vacancy that has existed since the retirement of Tetsuzo Fuwa.
- The 58-year-old Tamura, a native of Nagano prefecture, entered politics after working as a parliamentary secretary and secured her first election victory in the 2010 House of Councillors contest.
- On the other hand the Japan Airlines has named its first female president, a former cabin attendant who rose through the ranks to senior management, taking a deeply symbolic step in a country struggling to close a vast gender gap at work.
- Mitsuko Tottori, a senior managing executive officer who joined JAL in 1985, the year it suffered one of the worst crashes in airline history, will become president from April 1.
- The appointment comes as Japanese companies face increasing pressure to boost gender diversity and tackle a gender pay gap that is the worst among the Group of Seven nations and almost double the average of the OECD grouping of advanced economies.

Q. Who has been appointed as the new chairperson of Japan Airlines? **Mitsuko Tottori**



Friday, 19 January 2024

British lawmakers pass PM's Rwanda bill

- The British parliament has approved a controversial bill to allow the country to send refugees arriving in the UK to Rwanda, in east Africa, as the government overcame rebels in its own party and defied critics who warn the bill breaches international law.
- Prime Minister Rishi Sunak's government won the vote in parliament by a majority of 320 to 276.
- The victory was a huge relief for Sunak as his own Conservative MPs had rebelled by backing amendments to strengthen the bill.
- The amendments were defeated, causing concern that these MPs would also rebel on the main bill.
- The Rwanda Safety Bill is supposed to end legal challenges that have thus far prevented Britain from sending refugees to Rwanda, after the two countries struck a deal back in 2022.
- The deal came after a dramatic increase in refugees arriving in Britain via small boats arranged by human trafficking gangs.
- The UK wants to send people arriving illegally in Britain to Rwanda where they will remain while their asylum claims are processed.
- If they are successful, they will be able to return to the UK. If they are unsuccessful, they will be able to stay in Rwanda or seek asylum elsewhere.

Q. What is the name of the controversial bill to allow the country to send refugees arriving in the UK in east Africa that has been approved by British parliament recently? **Rwanda bill**



Friday, 19 January 2024

Airbus, Tata to set up pilot training centre in Gurugram

- Airbus has partnered with Tata group-owned Air India for setting up a pilots training facility in Gurugram, Haryana, under a 50:50 joint venture.
- Besides, the European aviation major also announced a collaboration with GMR Aero Technic to offer aircraft maintenance engineering training courses at the latter's facility in Hyderabad.
- Spread over 3,300 sq mt, the Tata Airbus training centre will be equipped with 10 full flight simulators (FFS), flight training classrooms and briefing and debriefing rooms as part of the complete Airbus Flight Training Device setup.
- The facility, which is expected to be operational from early 2025 with the initial installation of four A320 FFS, will offer A320 and A350 flight training to some 5,000 new pilots over 10 years.
- On the other hand Airbus has also signed contracts with Tata Advanced Systems Limited (TASL) and Mahindra Aerospace Structures Private Limited (MASPL) to procure commercial aircraft components.

Q. Which European multinational aerospace corporation has partnered with Air India for setting up a pilots training facility in Gurugram, Haryana, under a 50:50 joint venture?

Airbus



Friday, 19 January 2024

Cabinet gives go-ahead for two CIL power projects worth Rs 21,547 cr

- The Cabinet Committee on Economic Affairs (CCEA) approved the proposal for equity investment by two Coal India (CIL) subsidiaries for setting up two pithead thermal power plants (TPPs) of 2,260 megawatts (MW).
- The total equity investment approved by the CCEA for both the power plants is ₹5,607 crore and the cumulative project cost is ₹21,547 crore.
- The approval has been accorded for South Eastern Coalfields (SECL) for setting-up a 660 MW TPP through JV of coal miner and Madhya Pradesh Power Generation Company (MPPGCL).
- The second project is by Mahanadi Coalfields (MCL) for setting-up a 1,600 MW TPP through Mahanadi Basin Power (MBPL), a subsidiary of MCL).

What is Equity Investment?

- An equity investment is money that is invested in a company by purchasing shares of that company in the stock market. These shares are typically traded on a stock exchange.

Q. The Cabinet Committee on Economic Affairs (CCEA) approved the proposal for equity investment by which entity for setting up two pithead thermal power plants (TPPs) of 2,260 megawatts (MW)? **Coal India (CIL)**



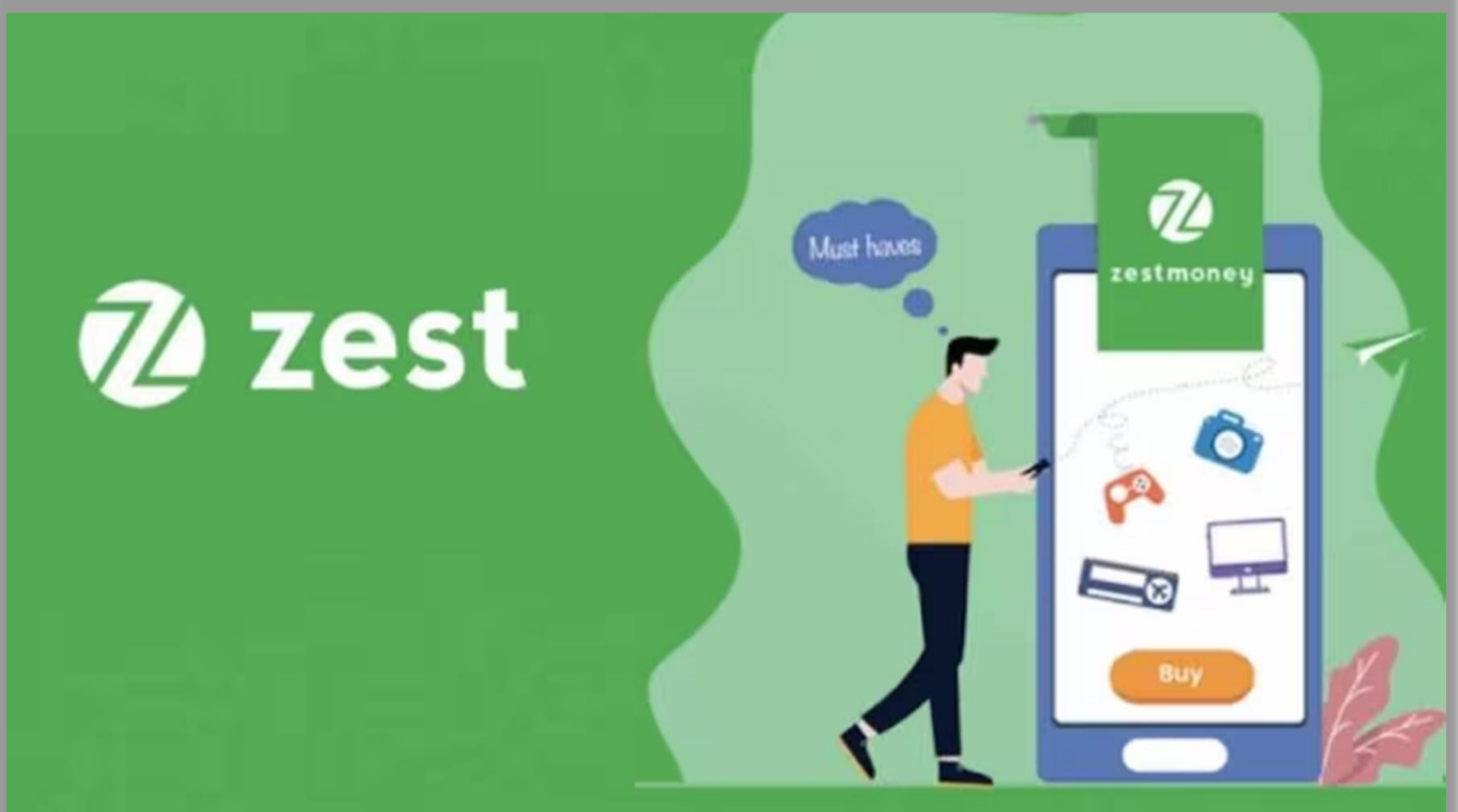
Friday, 19 January 2024

Cabinet okays pact with EU on chip technology

- The Union Cabinet has approved a Memorandum of Understanding (MoU) signed between the Centre and the European Commission on Working Arrangements on Semiconductors Ecosystems, its supply chain and innovation under the framework of EU-India Trade and Technology Council (TTC).
- The MoU, signed on November 21, 2023, intends to strengthen cooperation between India and European Union (EU) towards enhancement of semiconductor technology for the advancement of Industries and digital technologies.
- The MoU comes into effect from the date of signature and may continue until both sides confirm that the objectives of this instrument have been achieved or until one side discontinues its participation in this instrument.
- Note: The agreement covers both G2G (government to government) and B2B (business to business) bilateral cooperation.

Q. Recently Union Cabinet approved MoU b/w Centre and the European Commission on chip technology under EU-India TTC, in context to same what does TTC stands for?

Trade and Technology Council



Friday, 19 January 2024

DMI Group acquires troubled fintech startup ZestMoney

- Delhi NCR-based DMI Group has acquired troubled fintech startup ZestMoney in what appears to be a distress sale.
- The development comes after the BNPL startup's top brass internally told its employees that ZestMoney would shut down operations by the end of December 2023.
- As part of the deal, the DMI Group will have the exclusive right to use all Zest brands and the company's NBFC arm, DMI Finance, will be the preferred lender on the BNPL platform.
- DMI (Dynamic Marketing Insights) Group is the parent of pure-play digital lender DMI Finance.
- Founded in 2008 by Chatterjee and Yuvraja C Singh, DMI Finance caters to categories such as personal and MSME loans.
- It sources and services customers through digital channels.
- On the other hand, ZestMoney was founded in 2015 by Lizzie Chapman, Priya Sharma and Ashish Anantharaman.
- The BNPL startup has raised more than \$125 Mn in debt and equity funding since its inception, and was valued at \$455 Mn during its last funding round in September 2021.

Q. Recently DMI Group has acquired troubled fintech startup ZestMoney in what appears to be a distress sale. In context to same what does DMI stands for? **Dynamic Marketing Insights**



Friday, 19 January 2024

IREDA ropes in Indian Overseas Bank for co-lending to green projects

- The Indian Renewable Energy Development Agency Ltd. (IREDA) has signed a Memorandum of Understanding (MoU) with the Indian Overseas Bank for co-lending and loan syndication in financing renewable energy projects across the nation.
- The partnership aims to streamline loan syndication and underwriting processes, management of trust and retention account (TRA) for IREDA borrowers, and work towards fixed interest rates over a 3 to 4-year period for IREDA borrowings.
- IREDA is well-positioned to fund large-scale renewable energy projects, aligning with the Prime Minister's COP26 announcement of achieving a 500 GW Non-Fossil-based electricity generation capacity by 2030.
- This collaboration with Indian Overseas Bank builds upon IREDA's successful partnerships with other prominent financial institutions, including Bank of Baroda, Bank of India, Union Bank of India, India Infrastructure Finance Company Limited and Bank of Maharashtra.

Q. Recently the IREDA has signed a MoU with which Indian bank founded by M. Chidambaram Chettyar, for co-lending and loan syndication in financing renewable energy projects across the nation? **Indian Overseas Bank**



Friday, 19 January 2024

UP govt okays Rs 2,940 cr for expansion of YEIDA, UPSIDA, UPEIDA

- The Uttar Pradesh government approved Rs 2,940 crore in funds for industrial bodies YEIDA, UPSIDA and UPEIDA.
- The funds are for expansion of the Yamuna Expressway Industrial Development Authority (YEIDA), the UP State Industrial Development Authority (UPSIDA) and UP Expressways Industrial Development Authority (UPEIDA).
- Earlier newly formed Bundelkhand Industrial Development Authority has been earlier granted Rs 3,000 crore for land acquisition.
- In the financial year 2023-24, Rs 8,000 crore was set aside for industrial expansion in the state.
- Of the remaining Rs 5,000 crore, Rs 1,000 crore has been approved for UPEIDA, Rs 1,500 crore for YEIDA and Rs 440 crore for UPSIDA
- So far, a total of Rs 7,042.67 crore has been approved for the expansion of all industrial development authorities.

Q. Recently the Uttar Pradesh government approved how much fund for expansion of industrial bodies YEIDA, UPSIDA and UPEIDA? **Rs 2,940 crore**

*Transforming
India*



Friday, 19 January 2024

Cabinet Approvals at a glance

- The Union Cabinet chaired by PM Narendra Modi approves various MoUs amongst 5 nations in order to promote exchange of information and cooperation in respective areas.
- 1. India and Netherlands on cooperation in the field of Medical products Regulation
- 2. India and Dominican Republic on cooperation in the field of Medical Products Regulation
- 3. India and Kenya on cooperation in the field of sharing successful Digital Solutions implemented at Population Scale for Digital Transformation
- 4. India and Ecuador on cooperation in the field of Medical Products Regulation
- 5. India and the European Commission on Working Arrangements on Semiconductors Ecosystems under the framework of EU-India Trade and Technology Council

Heads at a glance

- Netherland's PM: Mark Rutte
- Dominican Republic PM: Roosevelt Skerrit
- Kenya President: William Ruto
- Ecuador President: Daniel Noboa
- European Council President: Charles Michel

Q. Recently Union Cabinet approves various MoUs with 5 Nations, in context to same in which field the MoU was approved with Kenya? **Digital Transformation**



Friday, 19 January 2024

REC wins ICAI Award for Excellence in Financial Reporting for FY 2022-23

- REC Limited, a Maharatna Public Sector Unit and a leading NBFC under the Ministry of Power, has been awarded 'Plaque' under the 'Financial Services Sector (Other than Banking and Insurance)' category at the ICAI Awards for Excellence in Financial Reporting for the financial year 2022-23.
- This is the only award bestowed by the ICAI under this category and the selection has been made based on the company's accounting practices, disclosure policies, presentation of financial statements, other information contained in the Annual Report.
- Recently, REC was recognized for its exceptional performance in risk management and bestowed with the 'Golden Peacock Award' by the Institute of Directors (IOD). Additionally, the company was conferred the 'Best Central PSU' Award in the Financial Services category at the Dun & Bradstreet PSU Awards 2023.
- Note: The Institute of Chartered Accountants of India through its Research Committee has been organizing the ICAI Awards for Excellence in Financial Reporting since the year 1958, to recognize and encourage excellence in the preparation and presentation of financial as well as non-financial information in annual reports by entities across various sectors.

Q. Which Public Sector Unit and a leading NBFC under the Ministry of Power, has been awarded 'Plaque' under the 'Financial Services Sector (Other than Banking and Insurance)' category at the ICAI Awards for Excellence in Financial Reporting for the financial year 2022-23? **REC Limited**



RACETM

Daily News Analysis



GET IT ON
Google Play



Download on the
App Store

 [race4job](#)

 [race4job](#)


 [race4job](#)

 [race4job](#)

 [RACE4Job](#)

 www.race4job.com

 raceinstitute@gmail.com

 Chaitanyapuri, Dilsukhnagar, Ameerpet, KPHB,
Himayathnagar, Hastinapuram, Secunderabad



DR.G.S.GIRIDHAR SIR