

# Daily News Analysis

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### Tuesday, 12 November 2024

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NEWS





## Justice Sanjiv Khanna takes oath as 51st Chief Justice of India

Justice Sanjiv Khanna was formally sworn in as the 51st Chief Justice of India (CJI), succeeding Justice D.Y. Chandrachud. The oath of office was administered by President Droupadi Murmu during a solemn ceremony at the Rashtrapati Bhavan.

#### Tenure as Chief Justice of India

Justice Khanna's tenure as the Chief Justice of India will continue until May 13, 2025.

#### **Elevation to the Supreme Court:**

Justice Khanna was appointed an additional judge of the Delhi High Court in 2005 and became a permanent judge in 2006. In a rare and distinguished move, he was elevated to the Supreme Court on January 18, 2019, without having previously served as the Chief Justice of any High Court. As a High Court judge, he also served in important roles such as the Chairman of the Delhi Judicial Academy, the Delhi International Arbitration Centre, and the District Court Mediation Centres.

### **National Legal Service Contributions**

- Apart from his judicial duties, Justice Khanna has made significant contributions to the national legal framework.
- Q. Who was sworn in as the 51st Chief Justice of India? Justice Sanjiv Khanna.



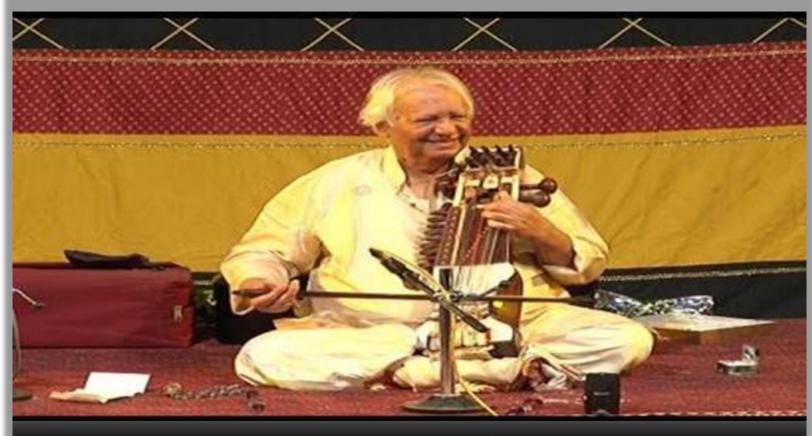












#### Sarangi Maestro Pandit Ram Narayan Passes Away at 96

- Pandit Ram Narayan, the legendary sarangi maestro, passed away in Mumbai at the age of 96 due to age-related issues.
- Narayan is credited with elevating the sarangi, a traditional folk instrument, to the stature of a classical concert instrument.
- Known for his work in iconic Bollywood films, Narayan's sarangi playing in Pakeezah (1972) and Mughal-e-Azam (1960) is unforgettable, particularly his haunting prelude to the song "Halte Chalte". His contributions to Indian classical music and film soundtracks helped popularize the sarangi internationally, with performances at prestigious venues like the Royal Albert Hall.
- Born in Amber near Udaipur, Narayan was trained by his father and began playing the sarangi at the age of six. He joined All India Radio in 1943 and worked with renowned artists like Ustad Bade Ghulam Ali Khan and Ustad Amir Narayan's legacy as a virtuoso of the sarangi remains influential in both classical and music.
- Q. Who passed away at the age of 96 in Mumbai, known for his contributions to the sarangi and Indian classical music? Pandit Ram Narayan.















## **COP29 Climate Change Conference Kicks Off in** Baku

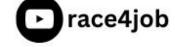
The 29th UN Climate Change Conference (COP29) has begun in Baku, Azerbaijan, focusing on securing a new climate finance target. Dubbed the "Finance COP," the two-week summit will discuss financial support for countries most affected by climate change.

#### **India's Role at COP29**

India is advocating for a new, higher climate finance goal, surpassing the outdated \$100 billion target set in 2009. The country needs approximately \$2.5 trillion by 2030 to meet its commitments under the Paris Agreement.

## The Importance of COP

- COP, short for Conference of the Parties, is an annual summit where countries negotiate global solutions to address climate change. The conference brings together representatives from nearly every country, signaling global commitment to tackling climate change. The summit focuses on finding solutions for energy policies, financing schemes, and addressing funding needs, particularly for developing nations are disproportionately affected by climate impacts.
- Q. Where is the 29th UN Climate Change Conference (COP29) being held? Baku, Azerbaijan.















## Australia Appoints First Anti-Slavery **Commissioner**

The Australian government has appointed its first Anti-Slavery Commissioner. Attorney-General Mark Dreyfus announced that Chris Evans, a former senator and human rights official, will take on the role. Evans' five-year term will begin in December.

#### Role and Purpose of the Anti-Slavery **Commissioner**

The new commissioner will oversee efforts to prevent and combat modern slavery in Australia, working across government, business, and society. Dreyfus highlighted that modern slavery deprives victims of their basic rights, dignity, and freedoms. The creation of this role is aimed at strengthening the national response to slavery and improving coordination among various sectors.

Scope of Modern Slavery in Australia

- According to Walk Free's 2023 Global Slavery Index, an estimated 41,000 people were living in modern slavery in Australia in 2021. Additionally, a report by the Anti-Slavery Commissioner of New South Wales in September 2023 estimated 16,400 people in modern slavery within the state alone.
- Q. Which former Australian senator was appointed as the inaugural Anti-Slavery Commissioner? Chris Evans.















#### Government Launches Loan Collateral-Free **Scheme for MSMEs**

#### **New Credit Guarantee Scheme for MSMEs**

The Union Government has introduced a special credit guarantee scheme that will provide up to Rs 100 crore in collateral-free loans to Micro, Small, and Medium Enterprises (MSMEs). Announced by Union Finance Minister Nirmala Sitharaman, this initiative is aimed at addressing the long-standing challenges faced by MSMEs in securing funding, particularly for term loans needed to purchase plant and machinery.

### **SIDBI Branch Expansion to Support MSMEs**

As part of the government's broader efforts to support MSMEs, the Finance Minister revealed plans for the Small Industries Development Bank of India (SIDBI) to establish branches in every MSME cluster across the country. Over the next two to three years, approximately 25 new branches are expected to open this year. This expansion is designed to reduce loan costs by cutting out intermediary lending through public sector banks, providing direct access to financial services for MSMEs.

### **Inauguration of SIDBI Branches and Visit to MSME**

- During the event, Sitharaman inaugurated eight new branches virtually and visited SIDBI Sai Engineering, an MSME based in Peenya Industrial Area, which manufactures Down-The-Hole (DTH) hammers and related components.
- Q. What is the maximum loan amount available under the new collateral-free loan scheme for MSMEs? Rs 100 crore













Hindalco



## Ranked World's Most Sustainable **Aluminium Company**

- Top Position in S&P Global Sustainability Assessment
- Hindalco Industries Ltd, part of the Aditya Birla Group, has been ranked the world's most sustainable aluminium company for the fifth consecutive year in the 2024 S&P Global Corporate Sustainability Assessment (CSA). The company scored 87 points, surpassing its nearest competitor by 22 points.

#### **DJSI Ranking and ESG Performance**

Hindalco secured a leading position in the Dow Jones Sustainability Indices (DJSI), which ranks the top 10% of companies globally based on environmental, social, and governance (ESG) criteria. The company excelled in climate strategy, waste management, water sustainability, and eco-efficiency.

#### **Climate Action and Emission Reduction**

- Hindalco achieved a 19.54% reduction in specific greenhouse gas (GHG) emissions from its 2011-12 baseline. It has committed to sourcing 30% of its energy from renewable sources by 2030 and launched a 100 MW carbon-free power project for its Odisha smelter.
- Q. Which company was ranked the world's most sustainable aluminium company for the fifth consecutive year in 2024? Hindalco















#### Bengaluru Launches First Digital Population Clock

#### **Real-Time Demographic Tracking**

Bengaluru will unveil its first digital population clock at the Institute for Social and Economic Change (ISEC). This initiative, in collaboration with the Union Ministry of Health and Family Welfare (MoHFW), will provide real-time population data for Karnataka and India.

#### **Satellite-Connected and Precise**

clock's data is updated using satellite technology, ensuring accurate, real-time estimates. It serves as a visual reminder of the rapid population growth and the need for sustainable development.

#### **Nationwide Initiative**

- The MoHFW will install similar population clocks in 18 other Population Research Centres across promoting nationwide awareness demographic changes.
- Q. Which city will unveil its first digital population clock at the Institute for Social and Economic Change (ISEC)? Bengaluru



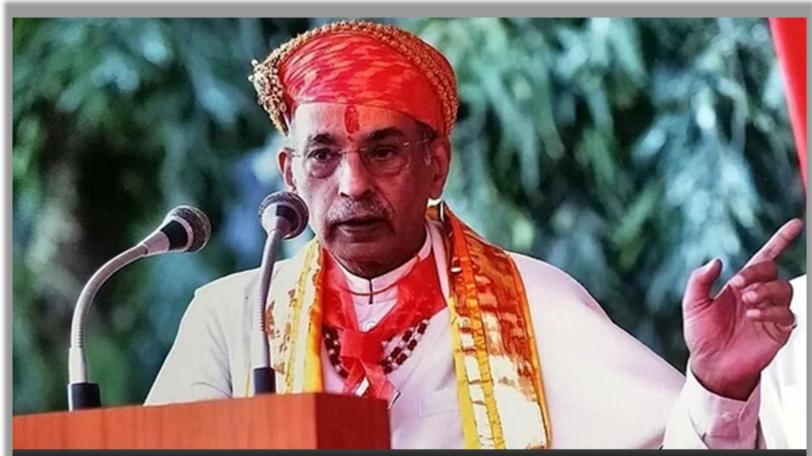












## Mahendra Singh Mewar, Former MP and Member of the Mewar Royal Family, Passes Away at 83

- Mahendra Singh Mewar, a prominent member of the erstwhile Mewar royal family and former Member of Parliament (MP) from Chittorgarh, passed away on Sunday night at the age of 83. He breathed his last at the Ananta Medical College in Udaipur, Rajasthan, where he had been undergoing treatment following a prolonged decline in health.
- Mahendra Singh Mewar was a significant figure in the political and cultural landscape of the region. He was the father-in-law of Rajsamand MP Mahima Kumari and the father of Nathdwara MLA Vishwajit Singh. His death has left the region in mourning, with tributes pouring in from various quarters.
- Born as the eldest son of Maharana Bhagwat Singh Mewar, who ruled the princely state of Udaipur until the abolition of royal titles in 1971, Mahendra Singh Mewar carried forward the legacy of the Mewar family. He was elected to the Lok Sabha as a BJP candidate from Chittorgarh in the 1989 general elections and played an active role in political campaigns, including several yatras conducted with former Prime Minister Atal Bihari Vajpayee.
- Q. Name the former MP from Chittorgarh and member of the Mewar royal family, who passed away recenty? Mahendra Singh Mewar















## Ambuja Cements Seeks CCI Approval for Orient **Cement Acquisition**

- Ambuja Cements, part of the Adani Group, plans to acquire a 46.8% stake in Orient Cement for ₹8,100 crore, including shares from the promoter group and public shareholders.
- Following the acquisition, Ambuja will make an open offer to buy up to 26% more, potentially increasing its stake to 72.8%.
- Market Impact: The deal adds 16.6 MTPA to Adani Cement's capacity, strengthening its position in India's cement industry.
- CCI Review: The Competition Commission of India is assessing the deal in two segments—grey cement in multiple states, and a narrower focus in Telangana, Maharashtra, and Karnataka.
- Vertical Linkages: The companies have identified minimal vertical linkages, such as in the supply of clinker and fly ash, which do not raise competition concerns.
- Recent Acquisitions: This acquisition follows Adani's earlier purchase of Penna Cement, adding 14 MTPA capacity. w.race4job.com
- Q. Which company is seeking approval from the CCI to acquire a majority stake in Orient Cement? Ambuja Cements















## Russia's First Deputy Prime Minister to Visit **India for Economic Cooperation Talks**

- Russia's First Deputy Prime Minister, Denis Manturov, will visit India for a "working visit" from November 12, 2024, to discuss enhancing trade and economic ties between the two countries.
- Key Events: During his visit, Manturov will co-chair the 25th session of the Russian-Indian Intergovernmental Commission on trade, economic, scientific, technical, and with India's External Affairs cultural cooperation Minister, S. Jaishankar.
- Business Forum in Mumbai: Manturov will participate in the Russian-Indian Business Forum in Mumbai, focusing on expanding business relations and cooperation between the entrepreneurs of Russia and India. The forum will feature thematic sessions on areas such as industrial cooperation, transport and logistics, finance, digital technologies, and interregional ties.
- Organizers: The event is being organized by the Business Council for Cooperation with India and the Federation of Indian Chambers of Commerce and Industry (FICCI).
- Objective: The visit aims to strengthen bilateral cooperation across various sectors, with a special focus on trade and economic relations.
- Q. Who is the First Deputy Prime Minister of Russia visiting India to discuss economic cooperation? Denis Manturov



















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