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Daily Current Affairs Encyclopedia

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National and International News









Investor Education and Protection Fund	 Why in the news? The Union Finance Minister introduced the Banking Laws (Amendment) Bill, 2024. This bill proposes the transfer of unclaimed dividends, shares, and interest or redemption of bonds to the Investor Education and Protection Fund (IEPF).
	 About Investor Education and Protection Fund: Establishment: The fund was established under Section 205C of the Companies Act, 1956, through the Companies (Amendment) Act, 1999. Unpaid and Unclaimed Amounts: The following amounts, if unpaid and unclaimed for seven years from the due date, are credited to the fund: Amounts in unpaid dividend accounts of companies. Application money received by companies for the allotment of securities and due for refund. Matured deposits with companies. Matured debentures with companies. Contributions to the Fund: Grants and donations from the Central Government, State Governments, companies, or other institutions. Interest or other income generated from
	 investments made from the fund. Management: The fund is managed by the Investor Education Protection Fund Authority (IEPFA). Establishment of IEPFA: The IEPFA was established in 2016 under the Companies Act, 2013. Nodal Ministry: Ministry of Corporate Affairs.





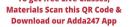




UNESCO's Intergovernments	Why in the news?
UNESCO's Intergovernmental Oceanographic Commission	 Recently, three underwater geographical structures in the Indian Ocean were awarded names by the International Hydrographic Organization (IHO) and UNESCO's Intergovernmental Oceanographic Commission (IOC). These names were originally proposed by India.
	 About Intergovernmental Oceanographic Commission: The Intergovernmental Oceanographic Commission (IOC) promotes international cooperation in marine sciences to enhance the management of oceans, coasts, and marine resources. The IOC has 150 Member States, with India being a member since 1946. The IOC coordinates programs in: Capacity development Ocean observations and services Ocean science Tsunami warning Ocean literacy The IOC is responsible for coordinating the United Nations Decade of Ocean Science for Sustainable Development (2021-2030), also known as the "Ocean Decade."







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Omkareshwar Floating Solar Project	 Why in the news? Madhya Pradesh has commissioned a 90 MW floating solar project at Omkareshwar.
	 About Omkareshwar Floating Solar Project: Location: Omkareshwar, District Khandwa, Madhya Pradesh. Development: Floating power plant developed on the backwaters of Omkareshwar Dam (a gravity dam on the Narmada River). Significance: Largest floating solar project in central and north India, generating 90 MW of energy. Ministry: Developed under the Union Ministry of Renewable Energy. Execution: Executed by SJVN Green Energy Limited (SGEL), a subsidiary of SJVN (a joint venture between the Government of India and the Government of Himachal Pradesh). Contribution: Supports India's mission of net zero
	 Carbon emissions by 2070. Water Conservation: Helps in reducing water evaporation.



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Tantalum	 Why in the news? The Central Government recently added 24 minerals, including Tantalum, to the list of Critical and Strategic minerals under Part D of the First Schedule of the Mines and Minerals (Development and Regulation) Act (MMDR Act) of 1957.
	 About Tantalum: Symbol & Atomic Number: Ta, 73 Occurrence: Rarely occurs in nature; typically found in the ore columbite-tantalite (coltan). Major Producers: Democratic Republic of the Congo, Rwanda, Brazil, Nigeria. Properties State: Solid at room temperature. Ductility: Highly ductile, can be drawn into thin wire. Classification: Transition and refractory metal, known for strong resistance to heat and wear. Melting Point: Extremely high, only tungsten and rhenium have higher melting points. Applications Electronics: Widely used in capacitors for portable electronic devices (smartphones, laptops, cameras) due to high efficiency and low leakage. Substitute for Platinum: Used in high-temperature applications due to cost-effectiveness. Industrial Use: Components in chemical plants, nuclear power plants, aeroplanes, and missiles. Medical Use: Non-reactive with bodily fluids; used in surgical equipment and implants (e.g., artificial joints). Tooling: Tantalum Carbide (TaC) composite used in high-speed machine tool cutting edges due to its hardness.



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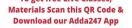












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