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## Daily Current Affairs Encyclopedia

13 August 2024

### National and International News

#### Grain ATM

##### HOW IT WORKS

- Beneficiary has to enter his/her Aadhaar card or ration card details on the machine that has a touchscreen attached to it
- On authentication, the food grain will get filled in bags kept under the machine

Grains being distributed  
**Wheat, rice and millet**

Where is the machine  
**Farrukhnagar**



#### Why in the news?

- India recently inaugurated its first round-the-clock grain ATM in Mancheswar, Bhubaneswar, Odisha.

#### About Grain ATM:

- **Design and Development:** Created by the World Food Programme India.
- **Universal Access:** Accessible to anyone with a valid Public Distribution System (PDS) ration card across India.
- **Quick Dispensing:** Can dispense up to 50 kilograms of grain in five minutes, available 24/7, reducing waiting times by 70%.
- **Multi-Commodity Solution:** Dispenses rice, wheat, and grains after biometric authentication, ensuring clean, fast, and precise access.



## 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 Intergovernmental Oceanographic Commission****Why in the news?**

- 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."

**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.



## 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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