

Rapid Fire Current Affairs

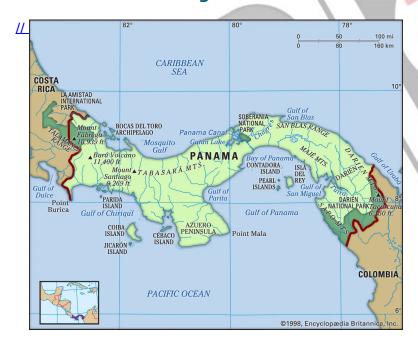
Data Sharing Mechanism for Gati Shakti Infrastructure Platform

Government of India plans data sharing mechanism for <u>PM Gati Shakti infrastructure</u> platform, facilitating information exchange of **geospatial data** on multi-modal connectivity and infrastructure with industry and investors. Under the **Network Planning Group (NPG)** of the platform, a total of **85 large central infrastructure projects, worth approximately ₹5.4 lakh crore**, have been evaluated and facilitated thus far. PM Gati Shakti's data accelerates road and rail project report preparation, improving infrastructure development efficiency.

PM Gati Shakti is a **digital platform designed to coordinate and monitor infrastructure** projects across 16 ministries, focusing on **multi-modal connectivity**. Its objective is to enhance India's economic growth, competitiveness, and ease of doing business by reducing logistics costs and travel time.

Read more: PM Gatishakti National Master Plan

India and Panama signs MoU on Electoral Cooperation



The <u>Election Commission of India (ECI)</u> and **Panama's Electoral Tribunal (ET)** have signed a **Memorandum of Understanding (MOU)** to establish a framework for ongoing cooperation in **election management and administration.**

The discussions focused on the use of **technology and** <u>social media</u> in elections. Having signed MoUs with **Mexico**, **Brazil and Chile in the past years**, this is the **fourth MoU signed by ECI with an Election Management Bodies (EMBs) in the Latin American region**, with an **overall 31 MoUs with EMBs and international organisations** across the world. Both ECI and ET are members of the Association of World Election Bodies (A-WEB), which facilitates global collaboration among EMBs.

A-WEB is the world's largest international organization in the field of election management. It currently comprises 119 EMBs from 110 countries. It was established in 2013 in South Korea with the aim of promoting free, fair, transparent, and participative elections worldwide.

Read more: Election Commission of India, General Assembly of the Association of World Election Bodies

IRDAI and **Obligatory Cession**

The Insurance Regulatory and Development Authority (IRDAI) has maintained the status quo on obligatory cession of business for FY 23-24 at 4%. The govt had notified the move recently saying that the entire Obligatory Cession is to be placed with General Insurance Corporation of India (GIC Re) only.

Obligatory cession refers to the part of the business that general insurance companies have to mandatorily cede to the **national reinsurer** GIC Re. The private general insurers are against this as it hinders their freedom of doing the reinsurance business.

IRDAI is a regulatory body created with the aim of protecting the interests of insurance customers. It was established under the IRDA Act 1999 and functions under the Ministry of Finance.

Read More: IRDAI

Findings from Sangam Age Excavated in Tamil Nadu

A gold stud, a bone point and a carnelian bead have been unearthed by archaeologists at **Porpanaikottai** in Pudukottai district of TN. A **Sangam-age** fort is believed to have existed at the site.

The stud is believed to be used as a nose ornament whereas the bone point was probably used for weaving in the Sangam Age. The discovery of the red round-shaped carnelian bead is a pointer to domestic trade; they were usually sourced from Gujarat.

Studies carried out at the site using **Light Detection and Ranging (LIDAR)**, a remote sensing method, have also indicated that a fort had existed at Porpanaikottai.



Read More: Sangam Age, LiDAR Technology

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