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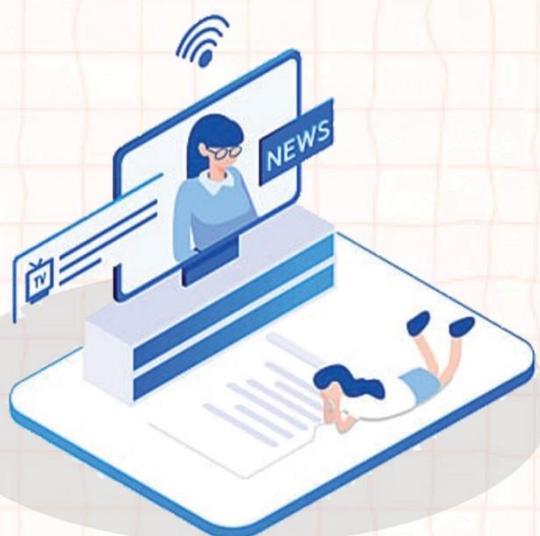
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GA

ESI

FINANCE



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1 GA IN NEWS

FIRST IN NEWS

S.No	News	Key Facts
1.	First Lok Sabha Speaker in 20 years to be re-elected as MP	<ul style="list-style-type: none"> Feat achieved by Om Birla; Constituency: Kota, Rajasthan. <p>Additional Information</p> <ul style="list-style-type: none"> Last Lok Sabha speaker to get re-elected as MP was PA Sangma. Re-elected from Tura in Meghalaya in the 1998 Lok Sabha election.
2.	First crewed test flight of Boeing Starliner	<ul style="list-style-type: none"> Name: Crew Space Transportation (CST)-100 Starliner. Inaugural Crew: Barry "Butch" Wilmore and Sunita Williams <ul style="list-style-type: none"> Sunita Williams (Indian American astronaut)- first woman to pilot a spacecraft on its maiden mission. The flight marks her third journey into space. Sunita Williams spent a total of 322 days in space over two missions and has accumulated 50 hours and 40 minutes of spacewalk time. Joined the Expedition 71 crew at the ISS. <ul style="list-style-type: none"> Russian Cosmonaut Oleg Kononenko is part of this crew. Rocket for the mission developed by the United Launch Alliance (ULA), a Boeing-Lockheed Martin joint venture. If the mission is successful, Boeing will become the second private firm to be able to provide NASA crew transport to and from the ISS, alongside SpaceX. <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> DID YOU KNOW? <p>NASA, under the Commercial Crew programme, awarded USD 4 billion & USD 2.6 billion respectively to develop Starliner (Boeing) & Crew Dragon (SpaceX) respectively.</p> </div>
3.	First woman President of Mexico	 <ul style="list-style-type: none"> Name: Claudia Sheinbaum. Also the first person of Jewish heritage to be elected as President of Mexico. A climate scientist and former mayor of Mexico City. Predecessor: Andrés Manuel López Obrador.
4.	India's first co-branded credit cards with airport-linked benefits	<ul style="list-style-type: none"> Launched by: Adani One and ICICI Bank, in collaboration with Visa. Adani Group's maiden venture into the financial sector. Variants: Adani One ICICI Bank Signature Credit Card & Adani One ICICI Bank Platinum Credit Card.
5.	India's first Advanced Intraoperative Ultrasound (iUS) Machine for Brain Tumour Surgeries	<ul style="list-style-type: none"> Name: bKActiv intraoperative Ultrasound (iUS) machine. Procured by Tata Memorial Centre (TMC), Mumbai.
6.	First IIM of Assam	<ul style="list-style-type: none"> To be set up at Marabhita, Kamrup district near Guwahati. Will be mentored by IIM Ahmedabad.

7.	First satellite to measure clouds' vertical and horizontal distributions	<ul style="list-style-type: none"> Name: Earth Cloud Aerosol and Radiation Explorer (EarthCARE). Developed by: European Space Agency (ESA) in collaboration with the Japanese Space Agency (JAXA). Objective: To study how the formation of clouds and the density of aerosols in the atmosphere impact Earth's temperature. The largest of ESA's Earth Explorer satellites.
8.	First person to spend 1,000 days in space	<ul style="list-style-type: none"> Oleg Kononenko, a Russian cosmonaut. Made five journeys to the International Space Station (ISS).
9.	World's First Zero Debris Charter	<ul style="list-style-type: none"> Led by: European Space Agency (ESA). Unveiled at the ESA Space Summit in Seville, Spain in 2023. Aim: to achieve debris-neutral space activities by 2030. Total Signatories: 12 countries.
10.	India's first astro tourism campaign	<ul style="list-style-type: none"> Name: Nakshatra Sabha. Launched by: Uttarakhand Tourism Development Board, in partnership with Starscapes. Inaugural event held at George Everest Peak in Mussoorie.
11.	First fund house in India to reach Rs 10 trillion milestone in assets under management (AUM)	<ul style="list-style-type: none"> Milestone achieved by SBI Mutual Fund (SBI MF). Next four places go to ICICI Prudential MF, HDFC MF, Nippon India MF, and Kotak MF respectively.
12.	First Public Sector Undertakings (PSU) to cross Rs 8 lakh crore market capitalization (mcap)	<ul style="list-style-type: none"> Milestone achieved by State Bank of India (SBI). SBI- the 7th Indian company to cross this mark. Top 3 largest banks in India in terms of mcap: HDFC Bank, ICICI Bank & SBI respectively. Six Indian companies valued over Rs 8 trillion: SBI, Reliance Industries, TCS, HDFC Bank, Bharti Airtel, and ICICI Bank. <p>Additional Information</p> <ul style="list-style-type: none"> Nifty Bank index crossed the 50,000 mark for the first time.
13.	First computer-chip firm to hit USD 3 trillion market capitalization	<ul style="list-style-type: none"> Milestone achieved by Nvidia. Surpassed Apple to become the world's second most valuable company. Microsoft retains its top spot with a market value of USD 3.15 trillion.
14.	Indian Navy's first woman helicopter pilot 	<ul style="list-style-type: none"> Name: Sub Lieutenant Anamika B. Rajeev. Received the prestigious Golden wings at the passing out parade. Lt Jamyang Tsewang, the first commissioned naval officer from Ladakh, graduated as a qualified helicopter pilot. <p>Additional Information</p> <ul style="list-style-type: none"> First Indian woman to fly a fighter aircraft- Avani Chaturvedi (IAF).
15.	First Indigenous Man Portable Counter Drone System (MPCDS) to be inducted into the Indian Defence Forces	<ul style="list-style-type: none"> Developed by AXISCADES Technologies Ltd for Indian Army. Indian Army made a landmark deal of Rs 100 Crores with AXISCADES Technologies Ltd.

		
16.	First nation to evacuate island community over climate impact	<ul style="list-style-type: none"> Indigenous Guna families relocated from the island of Gardi Sugdub in Panama due to rising sea levels.
17.	First team to be penalized under ICC's new "stop-clock rules"	<ul style="list-style-type: none"> USA punished with five penalty runs during a match against India in T20 world cup. A team will be penalized, if, after two warnings, they still take more than a minute between overs.
18.	India's first index fund offering exposure to defense stocks listed in India	<ul style="list-style-type: none"> Name: Motilal Oswal Nifty India Defence Index Fund.
19.	First Indian woman to score consecutive ODI centuries 	<ul style="list-style-type: none"> Feat achieved by Smriti Mandhana against South Africa Equaled Mithali Raj's record for the most centuries by an Indian woman in ODIs with seven centuries. <p>Additional Information</p> <ul style="list-style-type: none"> The match set a new record in Women's ODI history with four players scoring centuries in a single game, the highest in any women's ODI match. Centuries scored by Harmanpreet Kaur, South Africa's Marizanne Kapp and Laura Wolvaardt, along with Smriti Mandhana.
20.	First Centralized Admission Portal for undergraduate college admissions in India	<ul style="list-style-type: none"> Launched by the Government of West Bengal.
21.	First university in Delhi NCR to install a Global Navigation Satellite System (GNSS) receiver	<ul style="list-style-type: none"> Feat achieved by Manav Rachna University (MRU), in partnership with National Atmospheric Research Laboratory (NARL) of the Indian Space Research Organization (ISRO).
22.	World's 1 st & only Unmanned Systems Forces (USF)	<ul style="list-style-type: none"> Launched by Ukraine. Dedicated to advancing the capabilities of unmanned and robotic warfare across air, sea, and ground domains.
23.	India's first green State Government headquarters	<ul style="list-style-type: none"> Feat achieved by Assam Secretariat after installing a 2.5 MW solar power project. <p>Additional Information</p> <ul style="list-style-type: none"> In Assam, all public servants to pay their own power bills starting July.
24.	India's first indigenously manufactured suicide (Kamikaze) drone	<ul style="list-style-type: none"> Name: Nagastra-1 Manufactured by: Solar Industries Nagpur through its subsidiary Economics Explosives Ltd, in association with Bangalore's Z-Motion. Indian Army received first batch of 120 Nagastra 1 drones, part of an order of 480 units. Features: <ul style="list-style-type: none"> Can fly at an altitude of up to 4,500 metres. Range: 30 km (autonomous mode), 15km (remote operation). Can hover over a target for 60 minutes. can hold 1 kilo warhead.

25.	First skin bank facility within the Armed Forces Medical Services 	<ul style="list-style-type: none"> Launched by Army Hospital (Research & Referral), New Delhi. A centralized hub for the collection, processing, storage, and distribution of skin grafts. Aim: to revolutionise the treatment of severe burn injuries and other skin-related conditions for service personnel and their families.
26.	First Indian to receive 'Nelson Mandela Lifetime Achievement Award' of South Africa 	<ul style="list-style-type: none"> Awarded to children's film-maker Vinod Ganatra. Awarded at the 7th Nelson Mandela Children's Film Festival. Recognized for contributions to the world of cinema for kids. Career Milestones <ul style="list-style-type: none"> Only Indian filmmaker to receive the 'Liv Ullmann Peace Prize', in Chicago, for his Gujarati film, 'Harun-Arun'. Received 'Janakinath Gaur Award' from Doordarshan for his children's programme, 'Baingan Raja.'
27.	First Airport in India to launch Self-Service Bag Drop (SSBD) Quick Drop Solution for quick check-in 	<ul style="list-style-type: none"> Feat achieved by Indira Gandhi International Airport, Delhi. Second airport to launch this initiative globally after Canada's Toronto Airport.
28.	World's first large-scale 100% hydrogen-ready engine power plant 	<ul style="list-style-type: none"> Launched by Finland based Wartsila. Can also run on natural gas and 25 vol% hydrogen blends.
29.	India's first Innovation Lab for Eye Care 	<ul style="list-style-type: none"> Launched by Sankara Eye Foundation, with support from G.D. Naidu Charities in Coimbatore, Tamil Nadu. Aim: to deliver high-quality eye care solutions to underserved populations in India.
30.	First-ever precise three-dimensional representation of solar atmospheric rotation	<ul style="list-style-type: none"> Generated by Chinese scientists using Chinese H-alpha Solar Explorer (CHASE) satellite.
31.	First country in Southeast Asia to legalize same-sex marriage 	<ul style="list-style-type: none"> Thailand passed Marriage Equality Bill. Thailand is also third Asian country after Taiwan and Nepal to allow same-sex marriage.
32.	India's first intra-state air tourism initiative	<ul style="list-style-type: none"> Name: PM Shri Paryatan Vayu Seva. Launched by: Government of Madhya Pradesh. Connects eight cities.
33.	India's First Pilot Project for Underground Coal Gasification (UCG) 	<ul style="list-style-type: none"> Launched at the Kasta coal block in Jamtara District, Jharkhand. Managed by Eastern Coalfields Limited (ECL), in collaboration with CMPDI Ranchi and Ergo Exergy Technologies Inc. (EETI) from Canada. <p>Additional Information</p> <ul style="list-style-type: none"> India aims to achieve 100 MT coal gasification target by 2030

34.	<p>India's First UNESCO 'City of Literature'</p> 	<ul style="list-style-type: none"> Feat achieved by Kozhikode, Kerala. Kozhikode & Gwalior, Madhya Pradesh were among the 55 new cities added to the UNESCO Creative Cities Network (UCCN) on World Cities Day on October 31. <ul style="list-style-type: none"> Gwalior added under 'Music' creative field. <p>Additional Information</p> <ul style="list-style-type: none"> Seven creative fields of UCCN: Crafts and Folk Art, Design, Film, Gastronomy, Literature, Media Arts and Music.
35.	<p>Odisha's First Female Deputy Chief Minister</p>	<ul style="list-style-type: none"> Name: Pravati Parida. A first-time MLA from the Nimapara constituency.
36.	<p>First state in India to announce a Rs 1 crore insurance compensation for state employees died in road accidents</p>	<ul style="list-style-type: none"> Announced by Karnataka.
37.	<p>India's first underwater-launched unmanned aerial vehicles (ULUAVs)/ drones</p>	<ul style="list-style-type: none"> Pune based Sagar Defence Engineering Pvt. Ltd received contract from DRDO to develop this technology. Awarded through DRDO's Technology Development Fund (TDF).
38.	<p>World's First Asian King Vulture Conservation & Breeding Center</p>	<ul style="list-style-type: none"> Name: Jatayu Conservation and Breeding Centre Location: Maharajganj, Uttar Pradesh.
39.	<p>First Astronomy Satellite jointly developed by China and France</p>	<ul style="list-style-type: none"> Name: Space Variable Objects Monitor (SVOM). Objective: to study gamma-ray bursts, the universe's most powerful explosions. <p>Additional Information</p> <ul style="list-style-type: none"> China and France previously launched CFOSAT, an oceanographic satellite.
40.	<p>India's first and East India's only Global Centre for Enterprise Risk Management (ERM)</p>	<ul style="list-style-type: none"> Set up by Sri Sri University (SSU), in collaboration with the India Affiliate of the Institute of Risk Management (IRM).
41.	<p>UNESCO's inaugural Goodwill Ambassador for Youth</p>	<ul style="list-style-type: none"> K-pop group SEVENTEEN. SEVENTEEN pledged USD 1 million donation to the Global Youth Grant Scheme, a collaboration with UNESCO.
42.	<p>Maharashtra's First Female Chief Secretary</p> 	<ul style="list-style-type: none"> Name: Sujata Saunik; Tenure: one year. Predecessor: Nitin Kareer. Second woman in Maharashtra this year appointed to a prominent leadership role after Rashmi Shukla (Maharashtra's first woman Director General of Police).
43.	<p>First Artificial Intelligence (AI) system for early forest fire detection</p> 	<ul style="list-style-type: none"> Introduced by Pench Tiger Reserve in Maharashtra <p>Additional Information</p> <ul style="list-style-type: none"> Pench Tiger Reserve is located across two states- Madhya Pradesh and Maharashtra.

44.	First floating solar plant by the Indian Railways	<ul style="list-style-type: none"> Installed by the Central Railway at Igatpuri Lake, located in the Western Ghats; Capacity: 10 MWp. Aligns with Indian Railway's goal to achieve zero carbon emissions by 2030.
45.	South India's first and the India's largest leopard safari	<ul style="list-style-type: none"> Launched at the Bannerghatta Biological Park, Bengaluru.
46.	First Plastic Waster Road of Jaipur	<ul style="list-style-type: none"> Inaugurated at Jaipur Military Station. Jaipur Military Station is the second military station in India to construct a plastic waste road, following Narangi Military Station in Guwahati, Assam.
47.	First-ever Finance Minister of India to present seven consecutive Union Budgets	<ul style="list-style-type: none"> Nirmala Sitharaman. To surpass Morarji Desai's record of six consecutive budgets presented six decades ago. <ul style="list-style-type: none"> Moraji Desai presented a total of ten budgets, the highest by any Finance Minister in India. She is the first full-time woman Finance Minister of India. She is the second woman to present the budget after former Prime Minister Indira Gandhi.
48.	India's first Exchange Traded Fund (ETF) dedicated to Electric Vehicles (EV) and New Age Automotive segment.	<ul style="list-style-type: none"> Launched by Mirae Asset Investment Managers. Fund Name: Mirae Asset Nifty EV and New Age Automotive ETF. An open-ended scheme. Tracks the Nifty EV and New Age Automotive Total Return Index.

GOVERNMENT INITIATIVES

S.No	Initiative	Key Facts
1.	"Unified India Organic" logo	<ul style="list-style-type: none"> Introduced by Food Safety and Standards Authority of India (FSSAI) and the Agricultural and Processed Food Products Export Development Authority (APEDA). Objective: To bring uniformity and convergence in the implementation of Indian regulations by NPOP and FSSAI. to replace the India Organic and Jaivik Bharat logos. <ul style="list-style-type: none"> Indian organic logo complied with the National Programme for Organic Products (NPOP). Jaivik Bharat was used for organic products certified by FSSAI.
2.	'Ek Ped Maa Ke Naam' Campaign (#Plant4Mother)	<ul style="list-style-type: none"> Started by the Prime Minister of India on the World Environment Day. Aim: to encourage people to plant trees in honor of their mothers, symbolizing the nurturing roles of both mothers and Mother Earth. Besides the campaign, the Government of India has set target to plant 80 crore trees by September 2024 and 140 crore trees by March 2025 following a "Whole of Government" and "Whole of Society Approach".
3.	Indigenous Air Quality Monitoring System (AQ-AIMS)	<ul style="list-style-type: none"> Developed by: C-DAC, Kolkata in collaboration with TeXMIN (ISM, Dhanbad) and industry partner J M Envirolab Pvt Ltd. Developed under: 'National programme on Electronics and ICT applications in Agriculture and Environment (AgriEncls)'.

		<ul style="list-style-type: none"> An outdoor air quality monitoring system to monitor environmental pollutants. Air-Pravah- in built with AQ-AIMS for real-time Air Quality Index (AQI) monitoring.
4.	Haryana Clean Air Project for Sustainable Development	<ul style="list-style-type: none"> Objective: Comprehensive approach to eliminate air pollution through collective efforts of all stakeholders. Funding: Rs 10,000 crore from the World Bank. Initial Phase: to be Implemented in districts falling in the National Capital Region (NCR).
5.	Phenome India-CSIR Health Cohort Knowledgebase (PI-CHeCK)	<ul style="list-style-type: none"> First-ever pan-India longitudinal health monitoring study. Initiative of Council of Scientific and Industrial Research (CSIR). Aim: To create India-specific risk prediction algorithms to improve the accuracy of health predictions and strategies for prevention and management of cardio-metabolic diseases Phase 1 concluded recently. Hits target with 10,000 samples collected.
6.	Global navigation satellite system (GNSS)-based electronic toll collection (ETC) system	<ul style="list-style-type: none"> To be implemented by Indian Highways Management Co. Ltd (IHMCL), (operates under the NHAI). Aim: to enhance tolling efficiency and transparency for National Highway users.
7.	Biannual admissions for Indian universities & Higher Education Institutions	<ul style="list-style-type: none"> Approved by the University Grants Commission (UGC). To be implemented from 2024-25 academic session. Two admission cycles: July-August and January-February. Can increase Gross Enrolment Ratio (GER).
8.	Sangam - Digital Twin Initiative	<ul style="list-style-type: none"> First networking event hosted by IIT Delhi, organized by the Department of Telecommunications (DoT). <p>About the initiative</p> <ul style="list-style-type: none"> Launched by DoT. Purpose: To harness unified data and collective intelligence for transformative infrastructure planning and future design using Digital Twin technology. Involves a two-stage Proof of Concept (PoC) to be conducted in a major Indian city, focusing on exploratory and practical demonstration phases.
9.	"NCRB Sankalan of Criminal Laws" mobile app	<ul style="list-style-type: none"> Launched by the National Crime Records Bureau (NCRB). A comprehensive guide consolidating essential information about the upcoming legal reforms in one accessible platform. <ul style="list-style-type: none"> New criminal laws: Bharatiya Nayaya Sanhita (Indian Penal Code), Bharatiya Nagrik Suraksha Sanhita (Code of Criminal Procedure), and Bharatiya Sakshya Adhiniyam (Indian Evidence Act). <ul style="list-style-type: none"> ✓ To come into effect from July 1, 2024.
10.	Mission Nishchay	<ul style="list-style-type: none"> Launched by the Punjab Police, in association with Border Security Force (BSF), and Village Defence Committees (VDCs). A week-long drive against drugs in Fazilka district.

		<ul style="list-style-type: none"> To interact with the residents of the villages in the India-Pakistan border to gather intelligence about the demand and supply of drugs.
11.	Kavach	<ul style="list-style-type: none"> Indigenously developed anti-train collision system. Indian Railways to issue a Rs 5,000 crore tender to accelerate the adoption of Kavach across 10,000 km.
12.	Introduction of IS 18590: 2024 and IS 18606: 2024	<ul style="list-style-type: none"> Launched by Bureau of Indian Standards. New standards for Electric Vehicles. Targets safety and performance enhancements in EV powertrains and batteries for vehicles categorized under L (two wheelers), M (four-wheelers), and N (goods trucks). IS 18294: 2023- introduced for E-rickshaws and E-Karts.
13.	<p>Fast Track Immigration – Trusted Traveller Programme (FTI-TTP)</p> 	<ul style="list-style-type: none"> Launched for the first time in India at the Indira Gandhi International Airport, New Delhi. Launched by Ministry of Home Affairs, in collaboration with the Ministry of Civil Aviation and the Bureau of Immigration (Nodal Agency) Objective: To simplify and secure international travel by creating top-tier immigration facilities that speed up the process for travelers using automated gates (e-Gates). Scope: <ul style="list-style-type: none"> Phase 1: Implemented at 7 major airports viz, Delhi, Mumbai, Chennai, Kolkata, Bengaluru, Hyderabad, Kochi, and Ahmedabad. Phase 2: To be implemented at 21 major airports across India. Beneficiaries <ul style="list-style-type: none"> Phase 1: Indian citizens and OCI cardholders. Phase 2: Foreign travellers. Eligibility: minimum passport validity of six months An online portal will be used for application and biometric data submission After verification, a White List of 'Trusted Travellers' will be generated and fed for implementation through e-Gates. Validity of TTP registration: validity of the passport or 5 years whichever is earlier and will be renewed thereafter.
14.	<p>Nationwide campaign on Tobacco Free Educational Institutions (ToFEI)</p> 	<ul style="list-style-type: none"> Ministry of Health & Family Welfare issued the Tobacco Free Educational Institution (ToFEI) Guidelines for safeguarding minors and youth from tobacco use. Department of School Education & Literacy, Ministry of Education has developed a "ToFEI Implementation Manual" for schools. <ul style="list-style-type: none"> Launched on World No Tobacco Day (WNTD) on 31st May, 2024. Launched under the National Tobacco Control Programme (NTCP).
15.	One Week One Theme (OWOT) Campaign	<ul style="list-style-type: none"> Launched by Council of Scientific and Industrial Research (CSIR). Built on the success of 'One Week One Lab' (OWOL) initiative. Showcased recent success stories of India in different streams of science and technology. Eight Themes: <ul style="list-style-type: none"> Energy and energy devices Chemicals and petrochemicals

		<ul style="list-style-type: none"> ○ Aerospace, electronics and Strategic sectors ○ Civil infrastructure and engineering ○ Agriculture, nutrition and biotech ○ Healthcare ○ Mining, minerals, metals and materials ○ Ecology, environment, earth, ocean sciences and water. ● All 37 labs of CSIR participated in the campaign. ● CSIR and AIIMS Delhi installed a pilot project and study 'Conversion of Pathogenic Biomedical Waste to Value Added Soil Additives'. ● 24 Technology transfers executed during the campaign.
16.	Prime Minister College of Excellence	<ul style="list-style-type: none"> ● Initiative of the Government of Madhya Pradesh. ● To be set up in all the 55 districts of Madhya Pradesh. ● 'Bhartiya Gyan Parampara Kendra' (Centre of Traditional Indian Knowledge) to be established in each PM College of Excellence. ● Aligned with the National Education Policy.
17.	Sangyaan App 	<ul style="list-style-type: none"> ● Launched by the Railway Protection Force (RPF). ● Objective: to educate and empower RPF personnel by providing comprehensive and in-depth information on both new and old criminal laws. ● Specifically targets the provisions relevant to RPF operations. ● Includes essential acts and rules related to railway security.
18.	Dedicated Cell to Review Detailed Project Report of National Highway Projects	<ul style="list-style-type: none"> ● Set up by NHAI at its headquarters in Delhi.
19.	Offshore Areas (Existence of Mineral Resources) Rules, 2024	<ul style="list-style-type: none"> ● Released by the Ministry of Mines. ● Objectives: To regulate offshore mineral exploration and development; to ensure accurate assessment and sustainable development of offshore mineral resources. <p>Additional Information</p> <ul style="list-style-type: none"> ● The Ministry of Mines has identified 10 offshore mineral blocks for potential auction.

SUMMITS AND CONFERENCES

S.No	Focus Area	Key Outcomes
1.	21 st Shangri-La Dialogue	<ul style="list-style-type: none"> ● Asia's premier defence summit; Venue: Singapore. ● Organizer: International Institute for Strategic Studies (IISS).
2.	3rd Indian Analytical Congress (IAC)	<ul style="list-style-type: none"> ● Organizers: Council of Scientific and Industrial Research-Indian Institute of Petroleum (CSIR-IIP) & Indian Society of Analytical Scientists (ISAS-Delhi Chapter). ● Theme: "Role of Science and Technology in Green Transitions". ● Venue: CSIR-IIP, Dehradun.
3.		<ul style="list-style-type: none"> ● Host Airline: IndiGo; Venue: New Delhi. ● IATA was previously hosted in India in 1958 and 1983.

	81st IATA Annual General Meeting (AGM) and World Air Transport Summit	<p>About International Air Transport Association (IATA)</p> <ul style="list-style-type: none"> • Establishment: 1945; Headquarters: Montreal, Canada. 												
4.	KAZA Summit 2024	<ul style="list-style-type: none"> • Venue: Livingstone, Zambia. <p>About Kavango-Zambezi Trans-Frontier Conservation Area (KAZA-TFCA)</p> <ul style="list-style-type: none"> • Members: Angola, Botswana, Namibia, Zambia and Zimbabwe. 												
5.	27th National Conference on E-Governance (NCeG)	<ul style="list-style-type: none"> • Organizer: Department of Administrative Reforms and Public Grievances (DARPG), in collaboration with Ministry of Electronics and Information Technology. • Host: Government of Maharashtra; Venue: Mumbai. • Theme: "Shaping Secure and Sustainable E-Service Delivery". 												
6.	Summit on Peace in Ukraine	<ul style="list-style-type: none"> • Venue: Burgenstock resort, Switzerland. • Organized by Switzerland upon the request of Ukraine. • Aim: Charting a framework for future peace in Ukraine. • More than 80 countries endorsed the Joint Communique on a Peace Framework. • India, South Africa, Saudi Arabia, Indonesia, Mexico, Thailand, and the UAE did not endorse the communique. 												
7.	'India's Progressive Path in the Administration of Criminal Justice System' Conference	<ul style="list-style-type: none"> • Organizer: Department of Legal Affairs, Ministry of Law and Justice • Venue: Kolkata. • Part of a series organized to generate awareness about three new criminal laws <table border="1"> <thead> <tr> <th>S.No.</th><th>New Criminal Law</th><th>Old Criminal Law</th></tr> </thead> <tbody> <tr> <td>1</td><td>The Bharatiya Nyaya Sanhita (BNS) 2023</td><td>Indian Penal Code</td></tr> <tr> <td>2</td><td>The Bharatiya Nagarik Suraksha Sanhita (BNSS) 2023</td><td>Code of Criminal Procedure</td></tr> <tr> <td>3</td><td>The Bharatiya Sakshya Adhiniyam (BSA), 2023</td><td>Indian Evidence Act</td></tr> </tbody> </table> <ul style="list-style-type: none"> • Two prior conferences were held in New Delhi and Guwahati. 	S.No.	New Criminal Law	Old Criminal Law	1	The Bharatiya Nyaya Sanhita (BNS) 2023	Indian Penal Code	2	The Bharatiya Nagarik Suraksha Sanhita (BNSS) 2023	Code of Criminal Procedure	3	The Bharatiya Sakshya Adhiniyam (BSA), 2023	Indian Evidence Act
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3	The Bharatiya Sakshya Adhiniyam (BSA), 2023	Indian Evidence Act												
8.	64th Council Meeting of the International Sugar Organization (ISO)	<ul style="list-style-type: none"> • Venue: New Delhi, India • India previously hosted the 41st session of ISO council Meeting in 2012. <p>About ISO</p> <ul style="list-style-type: none"> • A UN affiliated body; Headquarters: London; Chair (2024): India. 												

MOUs AND AGREEMENTS

S.No	Signing Entities	Key Facts
1.		<ul style="list-style-type: none"> • MoU with Nokia: to carry out joint research related to 5G/6G communications in the transportation and logistics sector.

	Gati Shakti Vishwavidyalaya with three parties	<ul style="list-style-type: none"> MoU with Plasser India: Collaboration in track technology, industry experience and training, joint research in transport and rail sector, and internship and placement opportunities for GSV students. MoU with Jacobs: Advancement in research, teaching, and training in transport, rail, and semiconductor sectors, establishment of centers of excellence, and development of laboratories. <p>About Gati Shakti Vishwavidyalaya</p> <ul style="list-style-type: none"> A university under the Ministry of Railways. Location: Vadodara, Gujarat.
2.	CIL & GAIL	<ul style="list-style-type: none"> Objective: To set up coal-to-synthetic natural gas project at Sonepur Bazaar area of Eastern Coalfields in Burdwan district, West Bengal.
3.	Reliance Foundation and the Indian National Centre for Ocean Information Services (INCOIS)	<ul style="list-style-type: none"> Objective: Empower coastal communities by leveraging ocean data to enhance climate resilience and disaster mitigation. Aim: To reach nearly 25% of India's active marine fisherperson families across eight states. <p>About INCOIS</p> <ul style="list-style-type: none"> An autonomous organization under the Ministry of Earth Sciences.
4.	Punjab National Bank (PNB) and India Infrastructure Finance Company Ltd (IIFCL)	<ul style="list-style-type: none"> Objective: To offer long-term financial assistance to viable infrastructure projects.
5.	TotalEnergies & Indian Oil Corporation (IOC)	<ul style="list-style-type: none"> Objective: To deliver up to 800,000 metric tons per year of LNG to India for ten years from 2026. <p>Additional Information</p> <ul style="list-style-type: none"> IOC previously signed an MOU with Abu Dhabi Gas Liquefaction Co Ltd (ADNOC LNG) to receive 1.2 million metric tons per year beginning from 2026 for 14 years.
6.	PhonePe & PickMe, a Sri Lankan ride-hailing platform	<ul style="list-style-type: none"> Objective: To enable UPI-based payments for Indian travelers in Sri Lanka.
7.	Andhra Chamber of Commerce with Atal Incubation Centre at the Anna University Incubation Foundation	<ul style="list-style-type: none"> Objective: To boost the start-up ecosystem, support aspiring entrepreneurs & leverage the strengths of both entities and reach a wider audience.
8.	Ashv Finance & HDFC Bank	<ul style="list-style-type: none"> Objective: To provide unsecured business loans to micro and small enterprises (MSEs), expand co-lending partnerships for lending to MSMEs.
9.	IIT Hyderabad & Renesas Electronics Corporation (Japan)	<ul style="list-style-type: none"> Objective: To undertake research and collaborate in the field of very-large-scale-integration (VLSI) and embedded semiconductor systems.
10.	Tata Communications & World Athletics	<ul style="list-style-type: none"> Tata Communications to serve as the global technology broadcast partner of World Athletics for five years. The move follows Tata's acquisition of New York-based video production and distribution company The Switch Enterprises LLC.

11.	Indira Gandhi National Centre for the Arts (IGNCA) & Sansad TV	<ul style="list-style-type: none"> Objective: To enhance the accessibility of Indian art and culture. IGNCA's produced programs to be telecast on Sansad TV. Sansad TV to use content from IGNCA's cultural archives.
12.	Adani Defence and Aerospace & EDGE Group (UAE)	<ul style="list-style-type: none"> Objective: To establish a global platform leveraging the defence and aerospace capabilities.
13.	Ministry of Mines & Central TB Division, Ministry of Health & Family Welfare	<ul style="list-style-type: none"> Objective: Collaborative and convergent action towards the elimination of Tuberculosis (TB) in India by 2025.
14.	Bharat 6G Alliance, 6G Smart Networks and Services Industry Association of Europe, and 6G Flagship of Oulu University, Finland	<ul style="list-style-type: none"> Key Objective: Collaborate on 6G technology development and contribute to global standardization efforts. Signed in continuation of already concluded MoU with NextG Alliance of USA.
15.	Jammu & Kashmir and New Zealand	<ul style="list-style-type: none"> Memorandum of Cooperation expanded into a strategic agreement. Objective: To enhance the agricultural sector, particularly focusing on the sheep and goat sectors. Focus Areas: Breeding technology, sustainable farm management, and advanced disease control measures.
16.	Oracle & Tamil Nadu Skill Development Corporation	<ul style="list-style-type: none"> Purpose: To empower the youth of Tamil Nadu with IT skills, enhancing their employment opportunities. The partnership is part of Naan Mudhalvan program.
17.	CERT-In (Indian Computer Emergency Response Team) & Mastercard India	<ul style="list-style-type: none"> Objective: To collaborate in enhancing cyber-resilience in India's financial sector through improved cybersecurity incident response and information sharing. <p>Additional Information</p> <ul style="list-style-type: none"> CERT-In is the National agency for incident response under Section 70B of the Information Technology Act, 2000.
18.	India Post Payments Bank & Ria Money Transfer (business segment of Euronet Worldwide, Inc)	<ul style="list-style-type: none"> Objective: To enhance financial inclusion and improve international inward money transfer services across rural India.
19.	NHAI & Indraprastha Institute of Information Technology (IIIT Delhi)	<ul style="list-style-type: none"> Objective: To enhance road safety on National Highways through the use of Artificial Intelligence (AI) to improve the availability and condition of road signage.
20.	National Forensic Science University (NFSU) & Haryana Government	<ul style="list-style-type: none"> Objective: Establish a Centre of Excellence for matters related to identified crime cases in Panchkula, Haryana. It will be the first such Centre of Excellence in India.
21.	iDEX & SpacePixxel Technologies Pvt Ltd	<ul style="list-style-type: none"> 350th contract under Innovations for Defence Excellence (iDEX). Purpose: Design and development of a miniaturised satellite capable of carrying multiple payloads up to 150 kgs for the Indian Air Force.

		<p>About Innovations for Defence Excellence (iDEX)</p> <ul style="list-style-type: none"> • A flagship initiative of the Ministry of Defence. • Established by the Defence Innovation Organisation (DIO) under Department of Defence Production. • Envisages to foster innovation and technology development in defence and aerospace.
22.	India and Bangladesh	<ul style="list-style-type: none"> • 10 MoUs signed during the recent visit of PM of Bangladesh to India. • This event marked the first official visit by a head of government to India since Prime Minister of India's third-term inauguration. <p>Key Areas of Co-operation</p> <ul style="list-style-type: none"> • Digital Partnership, Green Partnership. • Maritime Cooperation and Blue Economy • MoU with INSpace for Collaboration on a Joint Small Satellite Project. • Railway connectivity. • Cooperation in Oceanography between Bangladesh Oceanographic Research Institute (BORI) and India's National Institute of Oceanographic Institute (NIO) under CSIR. <p>Key Announcements</p> <ul style="list-style-type: none"> • e- visa for Medical Patients from Bangladesh • New Assistant High Commission of India in Rangpur in Bangladesh. • Bangladesh joined Indo-Pacific Oceans Initiative • Commercial agreement between NPCI and Bangladesh Bank for launch of UPI. • Muktijoddha Scheme for medical patients with an upper ceiling of Rs 8 lakh per patient. • Rajshahi(Bangladesh)-Kolkata Cross Border Train Service Set To Resume After 77 Years • New bus service between Chittagong and Kolkata. • Commencement of goods train services between Gede-Darsana and Haldiram-Chilahati upto Dalgaon • Construction of Inland Container Depot (ICD) at Sirajganj under grant assistance • Joint Technical Committee for discussions on renewal of the Ganga Water Treaty <ul style="list-style-type: none"> ○ Signed in 1996; To expire in 2026.
23.	Military College of Telecommunication Engineering (MCTE), Indian Army and SAMEER	<ul style="list-style-type: none"> • Objective: to advance collaboration in 'Next Generation Wireless Technologies for Indian Army' by setting up an 'Advanced Military Research and Incubation Centre' at MCTE. • Aligns with the Indian Army's vision declared for 2024 as 'Year of Technological Absorption for the Indian Army'. <p>About Society for Applied Microwave Electronics Engineering and Research (SAMEER)</p> <ul style="list-style-type: none"> • An autonomous R&D lab under the Ministry of Electronics and Information Technology (MeitY).
24.	Adani Group & Druk Green Power Corporation (DGPC)	<ul style="list-style-type: none"> • Purpose: To establish a 570 MW green hydroelectric plant in Chukha province, Bhutan. • DGPC is Bhutan's state-owned hydroelectric power corporation.
25.	Indian Meteorological Department (IMD) & Dominican Republic:	<ul style="list-style-type: none"> • Objective: to enhance the technical capabilities of Onamet, focusing on improving weather forecasting and monitoring systems.

	National Meteorological Office (Onamet)	
26.	GRSE & Carsten Rehder Schiffsmakler and Reederei GmbH & Co. KG (Germany)	<ul style="list-style-type: none"> Purpose: To construct and deliver four multi-purpose vessels, with an option for an additional four ships.
27.	CCCRAS- CSMCARI* & CIM&H*	<ul style="list-style-type: none"> Objective: To advance Indian Medicine and Homoeopathy through collaborative research, testing services, and training. <p>* CCCRAS- CSMCARI: Central Council for Research in Ayurvedic Sciences – Captain Srinivasa Murthy Central Ayurveda Research Institute; CIM&H: Commissionerate of Indian Medicine and Homoeopathy.</p>
28.	Thales Group (France) & Adani Defence and Aerospace (India)	<ul style="list-style-type: none"> Objective: To manufacture 70 mm rockets in India for the Advanced Light Helicopter (ALH) 'Rudra' and the Light Combat Helicopter (LCH) 'Prachand'.
29.	Export-Import Bank of India (Exim Bank) & Guyana Government	<ul style="list-style-type: none"> Purpose: to extend a USD 23.37 million line of credit to Guyana for the procurement of two aircraft from India.

BANKING AND FINANCE

S.No	Program / Initiative	Key Facts
1.	GIFT Nifty's Monthly Turnover for May 2024	<ul style="list-style-type: none"> Reached an all-time high of USD 88.10 billion.
2.	Rebranding of Edelweiss Tokio Life Insurance	<ul style="list-style-type: none"> New Brand Name: Edelweiss Life Insurance. The company retained its brand positioning- 'zindagi unlimited'.
3.	Shinhan Bank's Acquisition of Stake in HDFC Credila	<ul style="list-style-type: none"> CCI approved South Korea-based Shinhan Bank's proposed acquisition of an 11% stake in HDFC Credila Financial Services.
4.	PNB stake dilution in Canara HSBC Life Insurance	<ul style="list-style-type: none"> Punjab National Bank (PNB) to sell 10% stake in Canara HSBC Life Insurance via Initial Public Offering (IPO). PNB holds 23% stake in Canara HSBC Life Insurance Company
5.	Bancassurance tie-up	<ul style="list-style-type: none"> Entered between Axis Bank & Bajaj Allianz General Insurance.
6.	'Insure today for a safe tomorrow' campaign	<ul style="list-style-type: none"> Launched by Universal Sompo in partnership with Maruti Suzuki Insurance Broking to spread insurance awareness in Andhra Pradesh. Launched under 'Insurance for All by 2047'.
7.	Kotak Bank to sell stake in general insurance arm	<ul style="list-style-type: none"> Kotak Bank to sell 70% stake in Kotak Mahindra General Insurance to Zurich Insurance Company. <p>Additional Information</p> <ul style="list-style-type: none"> A foreign entity can own up to 74% in an insurance venture in India.
8.	Highest number of transactions processed in a single trading day	<ul style="list-style-type: none"> NSE, India's largest stock exchange, processed 1,971 crore orders & created world record. 28.55 crore trades performed within the trading hours.
9.	Co-Lending Partnership	<ul style="list-style-type: none"> Parties: Muthoot Microfin & State Bank of India (SBI). Aim: to extend financial services to women entrepreneurs in rural and semi-urban regions across India.

		<ul style="list-style-type: none"> Target Beneficiaries: members of Joint Liability Groups (JLGs). Loan Range: Rs 10,000 to Rs 3,00,000.
10.	India Exim Bank's East Africa Representative Office	<ul style="list-style-type: none"> Opened at Nairobi, Kenya. <p>About Export-Import Bank of India (India Exim Bank)</p> <ul style="list-style-type: none"> Established under Export-Import Bank Act, 1981 in 1982. Headquarters: Mumbai, Maharashtra.
11.	SME Digital Business Loans	<ul style="list-style-type: none"> Launched by: State Bank of India (SBI). Objective: To sanction loans for SMEs in 45 minutes. Utilizes data from income tax returns (ITR), GST returns, and bank statements. No financial statements required for loans up to Rs 50 lakh.
12.	Prepaid payments instrument (PPI) licence	<ul style="list-style-type: none"> Awarded to Fintech firm Jupiter Money by the RBI.
13.	CCIL IFSC	<ul style="list-style-type: none"> Bank of India acquired 6.1% stake in CCIL IFSC for Rs 6.125 crore. Note: CCIL IFSC discussed in CurrentTap May 2024. Additional Information IFSC Banking Unit at GIFT surpassed the target of touching a business of USD 1 billion in its first year of operation.
14.	Nifty India Tourism Index 	<ul style="list-style-type: none"> Launched by: NSE Indices. Tracks the performance of stocks in Nifty 500 index representing the travel and tourism theme. Base date: April 1, 2005; Base value: 1000. Reconstituted twice a year and rebalanced on quarterly basis.
15.	Purvanchal Co-operative Bank, Ghazipur, Uttar Pradesh	<ul style="list-style-type: none"> RBI cancelled the license for inadequate capital & earning prospects. Upon liquidation, depositors are entitled to receive deposit insurance up to Rs 5 lakh from the Deposit Insurance and Credit Guarantee Corporation (DICGC).
16.	Penalties imposed by RBI	<ul style="list-style-type: none"> For Central Bank of India- Rs 1.5 crore for failing to comply with directives on loans, advances, and customer protection in electronic transactions. For Sonali Bank (Bangladesh)- Rs 9.4 lakh for several failures, including inadequate periodic risk categorization reviews, use of software for transaction alerts inconsistent with risk categorization.
17.	RuPay payment system	<ul style="list-style-type: none"> To be introduced in Maldives to strengthen the Maldivian Rufiyaa and enhance the country's financial stability. <p>About RuPay</p> <ul style="list-style-type: none"> India's first global card payment network. Initiative of National Payments Corporation of India (NPCI).
18.	SmartLock	<ul style="list-style-type: none"> Launched by ICICI Bank; available on the iMobile Pay app. Allows customers to instantly lock or unlock internet banking, UPI payments, credit, and debit cards without needing to contact customer service. First-of-its-kind initiative to offer these features.
19.	SmartWealth	<ul style="list-style-type: none"> A new digital investment platform of HDFC Bank. Equipped with first-ever features that allow investors to make the right investment decisions and plan their financial journey.

20.	Super.Money UPI App	<ul style="list-style-type: none"> Launched by: Flipkart Banking Partners: Utkarsh Small Finance Bank, Axis Bank, and IndusInd Bank.
21.	Mcap of ICICI Bank	<ul style="list-style-type: none"> Crossed USD 100 billion; ICICI bank the sixth Indian company to achieve this feat. ICICI Bank surpassed UBS to become the 18th most valuable lender globally. Most valuable lender in India in terms of mcap- HDFC Bank JP Morgan Chase tops the global chart in terms of mcap.
22.	Royal Sundaram General Insurance (RSGI) partnership with INSILLION and IRCTC	<ul style="list-style-type: none"> Objective: to offer 500k embedded Group Personal Accident (GPA) policies per day alongside e-ticket purchases.
23.	Muthoot Microfin	<ul style="list-style-type: none"> Secured corporate agent license from the Insurance Regulatory and Development Authority of India (IRDAI).
24.	Union Premier Branches	<ul style="list-style-type: none"> Launched by the Union Bank of India. Purpose: To provide personalized and efficient banking services to high-value customers in rural and semi-urban (RUSU) markets.
25.	RuPay Wave Credit Card	<ul style="list-style-type: none"> Launched by: Federal Bank in collaboration with National Payments Corporation of India (NPCI).
26.	Axis Bank Acquires Additional Stake in Max Life Insurance	<ul style="list-style-type: none"> This acquisition increases Axis entities' total holding in Max Life Insurance from 19.02% to 19.99%.

DEFENCE EXERCISES/ INITIATIVES/ TECHNOLOGY

S.No	Exercise/ Technology	Key Facts
1.	29th Rim of the Pacific (RIMPAC)	<ul style="list-style-type: none"> World's largest international maritime exercise. Organized by: U.S. Pacific Fleet of the U.S. Navy. Venue: Hawaii; Theme: "Partners: Integrated and Prepared." Total Participants: 29 nations including India. INS Shivalik represented India; Held biennially since 1971.
2.	First Command and Control Compatibility Board (CCCB) meeting for 2024	<p>About CCCB</p> <ul style="list-style-type: none"> Parties: India and the U.S.; Held at: New Delhi. Technical Expert Group formed under Article XI of the Communication Compatibility and Security Agreement (COMCASA) between India and USA. COMCASA was signed in 2018.
3.	Sindhu Shikhar car rally	<ul style="list-style-type: none"> Initiative of: Indian Navy; Route: Delhi to Leh. States/ UTs covered: Punjab, Himachal Pradesh, J&K and Ladakh. Objective: to spread awareness about the rich maritime heritage of India and maritime consciousness in the northern states.
4.	Japan – India Maritime Exercise 2024 (JIMEX 24)	<ul style="list-style-type: none"> Venue: Yokosuka, Japan. Participating Ships: INS Shivalik (India) & JS Yugiri (Japan). Edition: eight; Started in 2012.
5.	Vidyut Rakshak	<ul style="list-style-type: none"> An integrated generator monitoring, protection, and control system. Developed by: Indian Army's Army Design Bureau (ADB). An Internet of Things (IoT)-enabled system that connects and exchanges data with other IoT devices and the cloud.

		<ul style="list-style-type: none"> Development follows an MoU signed during Aero India 2023. <ul style="list-style-type: none"> Signatories: Indian Army and Foundation for Innovation and Technology Transfer (FITT), IIT Delhi. Objective: Production of Innovations. <p>Additional Information</p> <ul style="list-style-type: none"> Indian Army is observing 2024 as the 'Year of Technology Absorption'.
6.	LSAM 13, Yard 81	<ul style="list-style-type: none"> The fifth Barge of the Missile Cum Ammunition Barge project. Built by MSME Shipyard, SECON Engineering Projects Pvt Ltd (SEPPL), Visakhapatnam for Indian Navy.
7.	India's First Joint Doctrine for Cyberspace Operations	<ul style="list-style-type: none"> Establishes guidelines for commanders in the Indian Armed Forces. Aim: to enhance capacity to conduct operations in cyberspace- a domain recognized as critical in modern warfare.
8.	Exercise Red Flag 24 	<ul style="list-style-type: none"> An advanced aerial combat training exercise. Organizer: US Pacific Air Force. Location: Eielson Base and Joint Base Elmendorf-Richardson, Alaska. Held in the world's largest air-space (about 77,000 square miles). Participants: Air forces of India, Singapore, UK, Netherlands, Germany & US. IAF deployed Rafale fighters, a first at Red Flag. First Edition held in 1975; organized four times in a year. IAF first participated in 2008.
9.	Tarang Shakti-2024 	<ul style="list-style-type: none"> First ever Indian multinational air exercise. To be hosted by the IAF in two phases. 10 countries invited to participate in the exercise.
10.	Light Combat Helicopters (LCH)/ LCH Prachand	<ul style="list-style-type: none"> Hindustan Aeronautics Limited (HAL) received the Request for Proposal (RFP) from the Ministry of Defence for 156 LCH (90 for Indian Army and 66 for Indian Air Force). <p>About LCH</p> <ul style="list-style-type: none"> A 5-8 tonne class dedicated combat helicopter. Only attack helicopter in the world which can land and take-off at an altitude of 5,000 m (16,400 ft).
11.	INS Komemiyut	<ul style="list-style-type: none"> Second of two landing crafts recently received by the Israeli Navy from the US; Docked at the Haifa Naval Base. Israel previously received INS Nahshon from the US.
12.	Freedom Edge	<ul style="list-style-type: none"> First Trilateral Multi-Domain Exercise of South Korea, the United States, and Japan; Venue: Jeju Island, South Korea.
13.	3rd Warfare & Aerospace Strategy Program (WASP)	<ul style="list-style-type: none"> Initiative of Indian Air Force. First WASP with the tri services participation <p>About WASP</p> <ul style="list-style-type: none"> A strategic education programme; launched in 2022. Provides a thorough knowledge of geo-politics, grand strategy and Comprehensive National Power to the participants.
14.	UH-3H helicopter (Saaras)	<ul style="list-style-type: none"> De-induced by the Indian Navy at INS Dega, Visakhapatnam. It will be replaced by the Sea King 42C helicopter.
15.	Medium Range-Microwave Obscurant Chaff Rocket (MR-MOCR)	<ul style="list-style-type: none"> Developed by DRDO's Defence Laboratory in Jodhpur for Indian Navy. Designed to obscure radar signals and create a microwave shield, effectively reducing radar detection of naval platforms.
16.	Minuteman III intercontinental ballistic missiles (ICBMs)	<ul style="list-style-type: none"> U.S. Air Force and U.S. Space Force conducted test launch.

17.	High Speed Expendable Aerial Target (HEAT)	<ul style="list-style-type: none"> Also known as ABHYAS. Designed by DRDO's Aeronautical Development Establishment, Bengaluru. Developed through Hindustan Aeronautics Limited & Larsen & Toubro.
18.	Indian Naval Ship (INS) Tabar	<ul style="list-style-type: none"> Participated in a PASSEX exercise with Egyptian Navy near Alexandria, Egypt.
19.	INS SUNAYNA	<ul style="list-style-type: none"> Participated in the military parade organized as part of Seychelles National Day at Victoria.
20.	INS Ranvir	<ul style="list-style-type: none"> Participated in a Maritime Partnership Exercise (MPX)/ PASSEX with Bangladesh Navy near Chattogram, Bangladesh in line with Security and Growth for All in the Region (SAGAR).

SCIENCE & TECHNOLOGY

S.No	Technology in News	Key Facts
1.	Ultra Accelerator Link (UALink)	<ul style="list-style-type: none"> Launched by: Microsoft, Meta, Advanced Micro Devices, Broadcom, Cisco Systems, Hewlett Packard Enterprise, and Intel. Aim: to establish an open standard for communication between artificial intelligence accelerators. Challenges Nvidia's dominance in the AI chip market.
2.	PS4 3D-printed rocket engine	<ul style="list-style-type: none"> Developed by: ISRO & Wipro 3D. Objective: to power the fourth stage of the Polar Satellite Launch Vehicle (PSLV). Developed using Design for Additive Manufacturing (DfAM) and Laser Powder Bed Fusion (LPBF) technology.
3.	PAKSAT MM1	<ul style="list-style-type: none"> A Multi-Mission Communication Satellite. A joint venture between Pakistan's Space and Upper Atmosphere Research Commission (Suparco) and the Chinese aerospace industry. Launched under Pakistan's National Space Programme 2047.
4.	Parallel RANS Solver for Aerospace Vehicle Aero-thermo-dynamic Analysis (PraVaHa)	<ul style="list-style-type: none"> Developed by ISRO at Vikram Sarabhai Space Centre (VSSC). Objective: To simulate external and internal flows on launch vehicles, winged, and non-winged re-entry vehicles. Extensively used in the Gaganyaan program for aerodynamic analysis of human-rated launch vehicles. Expected to replace most of the CFD simulations for aero characterization.
5.	Fire rescue assistant drone	<ul style="list-style-type: none"> Developed by: Indian Institute of Technology (IIT), Dharwad.
6.	International Year of Quantum Science and Technology 	<ul style="list-style-type: none"> Year: 2025; declared by the United Nations. Resolution co-sponsored by Ghana & six other countries. Marks a century since Werner Heisenberg, a German theoretical physicist, published a foundational paper on quantum mechanics.
7.	T Coronae Borealis 	<ul style="list-style-type: none"> "Blaze Star" located 3000 light years from Earth. Visible to the naked eye for the first time since 1946. Location: Corona Borealis (Northern Crown).

8.	Thermal Infra-Red Imaging Satellite for High-resolution Natural Resource Assessment (TRISHNA) mission 	<ul style="list-style-type: none"> Initiative of: ISRO & French national space agency, National Centre for Space Studies (CNES). Addresses critical water and food security challenges, focusing on the impacts of human-induced climate change and efficient water resource management through evapotranspiration monitoring. To go live in 2025. Duration: Five years.
9.	UAV/UAS/Drone Acceleration and Networking (UDAAN) Programme 	<ul style="list-style-type: none"> Initiative of: Startup Incubation and Innovation Centre (SIIC) at IIT Kanpur & Centre of Excellence for Capacity Building, Training, and Design of Unmanned Aerial Vehicles at IIT Kanpur (Drone CoE Kanpur), an initiative by the Govt. of UP, and the Drone Federation of India (DFI). Objective: to equip startups with the tools they need to thrive in the competitive drone landscape. 20 startups will be selected annually & divided into two cohorts. Selected startups will be incubated at SIIC, IIT Kanpur. Fellowship: Rs 3 lakh per annum for top six startups in each cohort.
10.	Artemis Accords	<ul style="list-style-type: none"> New Members: Lithuania (40th Member), Peru (41st Member) & Slovakia (42nd Member). <p>Note: Artemis Accords discussed in April 2024 CurrentTap.</p>
11.	SafeEXO-Cas	<ul style="list-style-type: none"> A CRISPR/Cas9 gene editing platform for precision medicine and cancer treatment. Gene editing platform for precision medicine and cancer treatment Developed by Columbia University College of Dental Medicine.
12.	Xylitol	<ul style="list-style-type: none"> A sugar substitute commonly found in sugar-free chewing gums, low-sugar baked goods, mints, and even toothpaste. It can cause blood clots as per a recent study by the Cleveland Clinic.
13.	Thybolt satellite mission	<ul style="list-style-type: none"> Maiden mission of Dhruba Space, a Hyderabad-based space startup. <ul style="list-style-type: none"> First privately-owned Indian company to build a satellite by itself. Included nanosatellites Thybolt-1 and Thybolt-2, both completed a total of 15,000 orbits before deorbiting. Launched onboard ISRO's PSLV-C54 in 2022.
14.	AI WisdomNext	<ul style="list-style-type: none"> Industry-first Generative AI (gen AI) Aggregation Platform Launched by Tata Consultancy Services (TCS).
15.	Sakura Science Programme 2024 	<ul style="list-style-type: none"> Initiative of Japan Science and Technology Agency (JST). 21 school students from six states to participate in the programme in Japan. Aim: to expand the intellectual horizon and scientific exploration among young learners. India first participated in 2016.
16.	Divya Drishti 	<ul style="list-style-type: none"> An advanced AI tool for personal identification. Combines facial recognition with immutable physiological parameters. Developed by Ingenious Research Solutions Pvt Ltd., a start-up led by Dr. Shivani Verma. Developed under the Technology Development Fund (TDF) with guidance from the Centre for Artificial Intelligence & Robotics (CAIR), a DRDO laboratory in Bangalore.

DID YOU KNOW?

LEAP-1 (Launching Expeditions for Aspiring Payloads Technology Demonstrator) is the first hosted payload mission of Dhruba Space. It will be launched via ISRO. It will be launched onboard Dhruba Space's P-30 nanosatellite platform.

		<ul style="list-style-type: none"> Developed following Dr. Shivani Verma's success in the Dare to Dream Innovation contest 2.0, organized by DRDO.
17.	Lab45 AI Platform	<ul style="list-style-type: none"> Launched by Wipro. Utilizes Generative AI (GenAI), machine learning, and deep learning technologies
18.	Three craters on Mars	<ul style="list-style-type: none"> Discovered by scientists of Physical Research Laboratory (PRL) in Ahmedabad, a Unit of Department of Space. All three craters are situated in the Tharsis volcanic region. International Astronomical Union (IAU) approved the names suggested by the PRL scientists. <ul style="list-style-type: none"> Lal crater: Named after the renowned Indian geophysicist and former Director of PRL, Prof. Devendra Lal. <ul style="list-style-type: none"> Largest of the three craters. Entire area is covered with lava. Mursan crater: Named after a town in Uttar Pradesh. Hilsa crater: Named after a town in Bihar. Discovery facilitated by SHARAD (Mars SHAllow RADar sounder, a subsurface sounding radar embarked on the Mars Reconnaissance Orbiter (MRO) probe.
19.	Donanemab	<ul style="list-style-type: none"> A new Alzheimer's drug, designed specifically for early-stage Alzheimer's patients. Developed by American pharma company Eli Lilly.
20.	Expansion of India's Space Sector	<ul style="list-style-type: none"> India's space startups increased from 1 in 2022 to nearly 200 in 2024 (200% increase). India's share in the global space economy: to 8% by 2030, and further to 15% by 2047. India allows 100% FDI in the space sector.
21.	Critical and Emerging Technology (iCET) initiative	<p>Key announcements</p> <ul style="list-style-type: none"> 2nd meeting held in New Delhi. Chaired by National Security Advisors of India and the United States. <p>About Critical and Emerging Technology (iCET) initiative</p> <ul style="list-style-type: none"> Announced in May 2022. Objective: forge closer linkages between government, academia and industry of India and the USA in areas such as AI, quantum computing, 5G/6G, biotech, space and semiconductors.
22.	Pushpak	<ul style="list-style-type: none"> Reusable Launch Vehicle (RLV) of ISRO. Achieved third successful test in RLV Landing Experiment series. Third & final test (LEX03) conducted at Chitradurga, Karnataka. <p>About RLV LEX mission</p> <ul style="list-style-type: none"> Led by Vikram Sarabhai Space Centre (VSSC). Mission Director: J Muthupandian.
23.	Chang'e-6 Lunar Mission	<ul style="list-style-type: none"> Launched by: China National Space Administration (CNSA) in May 2024 through Long March 5 rocket.

		<ul style="list-style-type: none"> Chang'e-6 probe landed on the moon's South Pole-Aitken Basin (far side of the moon) on June 2. Returned with lunar soil samples, making China the first country to achieve this feat. Objective of Mission: To provide new insights into the formation of the Earth, moon, and solar system by analyzing the collected samples. <p>Note: Chang'e-6 has been discussed in detail in CurrentTap 1st to 31st May 2024 document.</p>
24.	Space MAITRI (Mission for Australia-India's Technology, Research and Innovation) 	<ul style="list-style-type: none"> NewSpace India Limited (NSIL) Signs Deal to Launch Largest Ever Australian Satellite through ISRO's Small Satellite Launch Vehicle (SSLV) Collaboration Between: <ul style="list-style-type: none"> Indian Space Research Organisation (Isro) – Will provide Rocket Launcher NewSpace India Limited (NSIL) – Commercial Arm of ISRO Space Machines Company, an Australian start-up – Developer of Satellite. SSLV will launch the 450-kg Australian satellite Optimus into lower earth orbit (LEO) in 2026, as part of a broader agreement to launch 3 Australian satellites funded by the Australian Government under its International Space Investment India Projects (ISI India Projects) program. <p>About SSLV</p> <ul style="list-style-type: none"> 3-stage Launch Vehicle, capable of carrying up to 500 kg payload to an orbit around 500 km above the earth. SSLV offers a cost-effective and quicker assembly process compared to larger rockets like the PSLV (Polar Satellite Launch Vehicle).
25.	Geostationary Operational Environmental Satellite (GOES-U)	<ul style="list-style-type: none"> Fourth and final satellite of GOES-R series. Launched by SpaceX through Falcon Heavy rocket. It will monitor weather conditions over North America, Central and South America, the Caribbean, the Atlantic Ocean, and the west coast of Africa. Includes a coronagraph, Compact Coronagraph-1 (CCOR-1), for observing the Sun's corona. <ul style="list-style-type: none"> First satellite in its series to include such a coronagraph. Will be renamed GOES-19. <p>About GOES Satellite Network</p> <ul style="list-style-type: none"> Initiative of NASA & National Oceanic and Atmospheric Administration (NOAA) program.
26.	Orbit Connect India	<ul style="list-style-type: none"> A joint venture between Jio Platforms and Luxembourg-based SES. Authorized by the Indian National Space Promotion and Authorisation Centre (IN-SPACe) to operate satellites over India. <p>Additional Information</p> <ul style="list-style-type: none"> Eutelsat's Bharti Enterprises-backed OneWeb was the first satellite player to receive IN-SPACe authorisation to start commercial broadband-from-space services in India. India allows 100% FDI in the manufacturing of satellite components and systems without prior approval.

27.	Telecommunications Act, 2023	<ul style="list-style-type: none"> • Partially implemented by the Government of India. • Replaced the Indian Telegraph Act of 1885 and the Indian Wireless Telegraph Act of 1933. • Four Pillars: Samavesh (Inclusion), Suraksha (Security), Vriddhi (Growth), and Tvarit (Responsiveness). • Aim: to modernize and streamline regulations in the face of rapid technological advancements in the sector. <p>Key Provisions</p> <ul style="list-style-type: none"> • SIM card ownership: <ul style="list-style-type: none"> ○ Individuals are allowed to register up to nine SIM cards per Aadhaar number. ○ Residents of J&K and other northeastern states can register up to six SIM cards per person. ○ Penalties for violation <ul style="list-style-type: none"> ✓ Fine- Rs 50,000 for the first offense and Rs 2 lakh for subsequent offenses ✓ Obtaining a SIM card through fraudulent - fine of up to Rs 50 lakh and a three-year jail sentence. • Penalty for commercial message sent without customer consent- up to Rs 2 lakh. • Introduction of Digital Bharat Nidhi: Replaced the Universal Service Obligation Fund (USOF), aims to expand telecom services to underserved areas. <ul style="list-style-type: none"> ○ It will now also support the development and deployment of telecom technologies. • Replaced the license regime with an authorization mechanism. • The government can temporarily take over telecom networks during public emergencies, including natural disasters.
28.	Important Missions of NASA	<p>Artemis Mission</p> <ul style="list-style-type: none"> • Aims to establish a human presence on the moon. • Total Phases: Three. • To land the first woman and next man on the Moon by 2024. <p>Lunar Mining</p> <ul style="list-style-type: none"> • Aim: to mine the moon for valuable resources, including water, s: Boeing. <p>Sustainable Flight Demonstrator project (X-66A)</p> <ul style="list-style-type: none"> • Partner: Boeing • Aim: to present a new aircraft design that will enable the aviation industry to reach net zero greenhouse gas emissions by 2050.
29.	MAVEN (Mars Atmosphere and Volatile EvolutioN) orbiter	<ul style="list-style-type: none"> • Launched by NASA in 2014 • Captured purple-coloured auroras on Mars recently.
30.	Voyager 1	<ul style="list-style-type: none"> • Resumed its science operations after it hit a technical glitch <p>About Voyager 1</p> <ul style="list-style-type: none"> • Initiative of NASA; Launched in 1977. • Mission: to study of outer planets and interstellar space. • Voyager 1 and its twin, Voyager 2 , are the only spacecraft to directly sample interstellar space.
31.	NGC 2005	<ul style="list-style-type: none"> • A globular cluster to have formed from the merger of two galaxies. • Image captured by NASA's Hubble Space Telescope.

32.	<p>"2023 Antibacterial agents in clinical and preclinical development: an overview and analysis" report</p>	<ul style="list-style-type: none"> Released by the World Health Organization (WHO). <p>Global Findings</p> <ul style="list-style-type: none"> The number of antibacterial agents in the clinical pipeline increased from 80 in 2021 to 97 in 2023. High-income countries account for 84% of the antibacterial agents in the pipeline. <p>India Specific Findings</p> <ul style="list-style-type: none"> India accounts for 4% of the antibacterial agents in clinical development globally. India contributed only 1% to the global antibacterial R&D.
33.	<p>Initiatives to tackle spam calls and texts</p>	<p>Telecom Commercial Communication Customer Preference Regulations, 2018.</p> <ul style="list-style-type: none"> Objective: Enhancing User-Friendliness of Unsolicited Commercial Communication (UCC) or Spam Complaint Registration and Performance Monitoring. Key Guidelines <ul style="list-style-type: none"> Access Providers must enhance their mobile apps and web portals to make UCC complaint registration and preference management more user-friendly. Access Providers must submit Performance Monitoring Report (PMR) on a monthly basis instead of the previous quarterly reporting cycle. <p>Draft Guidelines for the Prevention and Regulation of Unsolicited and Unwarranted Business Communication, 2024</p> <ul style="list-style-type: none"> Issued by: Department of Consumer Affairs Aim: to regulate unsolicited or unwarranted business communication originating from unregistered telemarketers or 10-digit private numbers. All unsolicited business communication will be subject to the Consumer Protection Act, 2019, with hefty penalties for violations.
34.	<p>National Consultation on Legal Environment Assessment for One Health Activities in India</p>	<ul style="list-style-type: none"> Organized by: Centre for One Health, National Centre for Disease Control, and Directorate General of Health Services. Aim: to create a unified legal and policy framework for One Health. Venue: New Delhi.

ENVIRONMENT

S.No	News	Key Facts
1.	<p>Study titled "Water Credits: Impact-Adjusted Virtual Water Footprint"</p>	<ul style="list-style-type: none"> Initiative of Bisleri International & TERI School of Advanced Studies. Aim: To establish a framework for water credits, akin to carbon credits, to promote sustainable water management.
2.	<p>NaturAfrica initiative</p>	<ul style="list-style-type: none"> Initiative of European Commission (EC). Supports biodiversity conservation in Africa. Grant: 18 million Euro. Tanzania ineligible for the grant following the Maasai evictions by the Tanzanian government from the Ngorongoro Conservation Area and Loliondo.
3.	<p>Discovery of a new genus of diatoms</p>	<ul style="list-style-type: none"> Name: Indiconema. Discovered by researchers from the Agharkar Research Institute (ARI) in Pune.

		<ul style="list-style-type: none"> Discovered in the waters of the Eastern and Western Ghats
4.	Institute for Eastern Himalayan Natural Resource Conservation	<ul style="list-style-type: none"> To be setup by the Energy and Resources Institute (TERI) in collaboration with the government of Assam in Guwahati. <p>Additional Information</p> <ul style="list-style-type: none"> TERI & Union Ministry of Power to setup Institute for Energy Transition at TERI Campus in Hyderabad.
5.	Iberian Lynx	<ul style="list-style-type: none"> One of the world's rarest cat species; Habitat: Spain & Portugal Reclassified from 'endangered' to 'vulnerable' on The International Union for Conservation of Nature (IUCN) Red List. <p>About IUCN Red list</p> <ul style="list-style-type: none"> Established in 1964. Assesses the global conservation status of species, providing essential data for conservation planning.
6.	Striped caecilian (Ichthyophis spp)	<ul style="list-style-type: none"> A limbless amphibian discovered in Kaziranga National Park, Assam.
7.	Discovery of two new plant species	<ul style="list-style-type: none"> Dendrophthoe longensis, an aerial stem-parasitic flowering plant found in Long Islands, Middle Andamans. Petrocosmea arunachalense, a small herb discovered in West Kameng district, Arunachal Pradesh.

SPORTS

S.No	Sports Event and Venue	Key Facts
1.	<p>ICC T20 World Cup 2024 (ninth edition)</p> <p>Venue: West Indies and USA</p> 	<ul style="list-style-type: none"> Total prize announced by ICC: USD 11.25 million (highest in the tournament's history.) The biggest ever T20 World Cup with participation from 20 teams. USA hosting the event for the first time. Debut Teams: USA, Canada, Papua New Guinea and Uganda. Winner: India (2nd title); Runner-up: South Africa <ul style="list-style-type: none"> India scored 176 runs, highest ever in T20 World Cup final. India won by seven runs. First team to win T20 World Cup with unbeaten record. Venue of the Finals: Kensington Oval, Bridgetown, Barbados. Player of the Finals: Virat Kohli. <ul style="list-style-type: none"> Scored 76 runs, the highest individual score in a T20 World Cup final for the tournament. Player of the Series: Jasprit Bumrah. BCCI prize for Indian Team: Rs 125 crore. <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p style="color: red; font-weight: bold;">DID YOU KNOW?</p> <p>India won their first T20 world cup in 2007 (inaugural edition) against Pakistan.</p> </div> <p>Multiple records by Rohit Sharma in a T20 World Cup 2024 Super Eight match against Australia.</p> <ul style="list-style-type: none"> First batter globally to hit 200 career sixes in T20Is Most runs in T20Is, surpassed Babar Azam. Highest Score by an Indian Captain in T20 World Cup, surpassed Virat Kohli. Most Sixes by an Indian in an Innings in T20 World Cup, broke Yuvraj Singh's record.

		<ul style="list-style-type: none"> Third-Fastest Fifty by an Indian in T20 World Cup, after Yuvraj Singh & KL Rahul. Second-Most Sixes in T20 World Cup, second only to Chris Gayle. Most Sixes Against an Opposition in International Cricket Most Sixes as Opener in International Cricket. Second-Highest Score by Indian in T20 World Cup, after Suresh Raina. Fourth Indian to Register 19,000-Plus International Runs after Sachin Tendulkar, Virat Kohli, and Rahul Dravid. <p>Additional Information</p> <ul style="list-style-type: none"> Rishabh Pant- First Indian batter to get out on a 'no score' in a T20 World Cup final. Rohit Sharma, Virat Kohli, and Ravindra Jadeja announced their retirement from T20 International cricket.
2.	UEFA Champions League 2023/24 (Football)	<ul style="list-style-type: none"> Winner: Real Madrid (15th title, Spain) Runner-up: Borussia Dortmund (Germany); Scoreline: 2-0 Finals held at Wembley stadium, England.
3.	Taiwan Athletics Open 2024	<ul style="list-style-type: none"> India won seven medals (three golds, three silvers, and one bronze). Women's Long Jump: <ul style="list-style-type: none"> Gold: Nayana James (6.43m, Kerala) Silver: Sumire Hata (6.37m, Japan, reigning Asian champion). Men's 800m: <ul style="list-style-type: none"> Gold: Ankesh Chaudhary; Silver: Somnath Chauhan. Men's Javelin Throw: Gold- DP Manu.
4.	Bonn International Badminton Tournament Venue: Germany	<ul style="list-style-type: none"> Winner: Tanvi Sharma (India, her first senior title). Runner-up: Wang Pei Yu (Taiwan)
5.	Ultimate Fighting Championship (UFC) Louisville 2024 	<ul style="list-style-type: none"> Winner: Puja Tomar (first Indian to win a fight in UFC, also her debut fight in UFC); Runner-up: Rayanne dos Santos (Brazil). Puja Tomar is a Mixed martial arts athlete from Muzaffarnagar, UP. She was the first Indian woman to secure a UFC contract.
6.	2025 FIH Hockey Men's Junior World Cup 	<ul style="list-style-type: none"> Host: India. As many as 24 teams to be included for the first time. Announced by International Hockey Federation (FIH), Lausanne, Switzerland. India previously hosted three times - 2013 (New Delhi), 2016 (Lucknow), and 2021 (Bhubaneswar). 2023 edition held in Kuala Lumpur, Malaysia.
7.	French Open (Tennis) Venue: Stade Roland Garros, Paris 	<p>Men's Singles</p> <ul style="list-style-type: none"> Winner: Carlos Alcaraz (Spain) <ul style="list-style-type: none"> His maiden French Open Title. Youngest man in the Open Era to win titles on all three surfaces: clay, grass, and acrylic. <ul style="list-style-type: none"> Earlier won US Open 2022 and Wimbledon 2023. Runner-up: Alexander Zverev (Germany) <p>Women's Singles</p> <ul style="list-style-type: none"> Winner: Iga Swiatek (Poland) (World No. 1). <ul style="list-style-type: none"> The first woman since Justine Henin (2005-2007) to win three consecutive French Open titles. Fourth French Open title in five years & fifth grand slam title.

		<ul style="list-style-type: none"> ○ Achieved the Madrid-Rome-Paris triple, becoming the first woman since Serena Williams in 2013 to win all three major clay court events in the same year. ● Runner-Up: Jasmine Paolini (Italy), (her first Grand Slam final).
8.	Norway Chess 2024 Venue: Stavanger	<p>Open Section:</p> <ul style="list-style-type: none"> ● Winner: Magnus Carlsen; Runner-up: Hikaru Nakamura ● Third place: R. Praggnanandhaa. <p>Women Section (Introduced for the first time)</p> <ul style="list-style-type: none"> ● Winner: Ju Wenjun (China); Runner-up: Anna Muzychuk (Ukraine). <p>Highlight</p> <ul style="list-style-type: none"> ● During the tournament, Praggnanandhaa defeated both world number one Magnus Carlsen and world number two Fabiano Caruana in classical chess for the first time in his career.
9.	ISSF World Cup 2024 Venue: Munich, Germany	<p>Medal Tally</p> <ul style="list-style-type: none"> ● First Place: China; Second Place: Norway. ● Third Place: India (one gold and one bronze) & France. <p>Indian Medallists</p> <ul style="list-style-type: none"> ● Gold: Sarabjot Singh, men's 10m air pistol event. <ul style="list-style-type: none"> ○ Second consecutive medal in the same event. ● Bronze: Sift Kaur Samra, women's 50m rifle 3 positions event.
10.	World Para Athlete Grand Prix Venue: Nottwil city, Switzerland	<ul style="list-style-type: none"> ● Saurabh Sharma won two gold medals in the 155 metre and 5000 metre races in the T12 category ● Hails from Hamirpur district, Himachal Pradesh.
11.	Heilbronn Neckarcup 2024 (Tennis). Venue: Germany	<p>Men's Singles</p> <ul style="list-style-type: none"> ● Winner: Sumit Nagal (India), (his sixth ATP Challenger tennis title). ● Runner-up: Alexander Ritschard (Switzerland).
12.	MotoGP Bharat	<ul style="list-style-type: none"> ● Host for 2025 to 2029 edition: Greater Noida, Uttar Pradesh. ● Tripartite Agreement: Signed between Uttar Pradesh government, Dorna Sports and its Indian partner, Fairstreet Sports.
13.	Canadian Grand Prix 2024	<ul style="list-style-type: none"> ● Winner: Max Verstappen (third consecutive win at Canadian GP). <ul style="list-style-type: none"> ○ Also, his 60th Formula 1 win. ● Runner-up: Lando Norris.
14.	International Equestrian Federation (FEI) Dressage World Cup Venue: Lipica, Slovenia 	<ul style="list-style-type: none"> ● Shruti Vora became the first Indian to win a three-star Grand Prix (CDI-3) in any equestrian event; Scored 67.761 points. <ul style="list-style-type: none"> ○ Earned her the first Minimum Eligibility Requirement (MER) point for the 2024 Paris Olympics. ● Finished ahead of Moldova's Tatiana Antonenco and Austria's Julianne Jerich.
15.	2024 FIDE U-20 World Chess Championship Venue: Gandhinagar, Gujarat	<p>Women's Section</p> <ul style="list-style-type: none"> ● Winner: Divya Deshmukh (Maiden U-20 title). <ul style="list-style-type: none"> ○ Defeated Bulgarian Grand Master Beloslava Krasteva. ○ Fourth Indian to win this title after Konneru Humpy, Dronavalli Harik and Soumya Swaminathan.

		<ul style="list-style-type: none"> ○ Youngest player to get a spot in world top-20 women chess rankings. ○ To represent India in 2024 Chess Olympiad in Budapest. ○ Hails from Nagpur, Maharashtra. ● Runner-up: Mariam Mkrtchyan (Armenia). <p>Open Section</p> <ul style="list-style-type: none"> ● Winner: Kazybek Nogerbek (Kazakhstan) ● Runner-up: Emin Ohanyan (Armenia).
16.	Paavo Nurmi Games 2024 Venue: Turku, Finland	<p>Men's Javelin Throw</p> <ul style="list-style-type: none"> ● Winner: Neeraj Chopra (India, 85.97m), Runner Up: Toni Keranen (Finland). <p>Additional Information</p> <ul style="list-style-type: none"> ● Neeraj Chopra's personal best 89.94m is the Indian men's national record in Javelin throw. ● He is the reigning world and Olympic champion in Javelin throw.
17.	Stepan Avagyan Memorial (Chess) Venue: Jermuk, Armenia	<ul style="list-style-type: none"> ● Winner: Arjun Erigaisi (India's highest-rated chess player).
18.	Tuffman Shimla Ultra Marathon	<ul style="list-style-type: none"> ● Sufiya won the women's section and finished sixth overall. ● She set a new course record, completing the 80km race in 10 hours and 46 minutes. ○ Surpassed the previous record of 12 hours and 7 minutes.
19.	WTT Contender Lagos 2024 (Table Tennis)	<ul style="list-style-type: none"> ● Women's Singles: Sreeja Akula (India) won against Yijie Ding (China) (4-1). <ul style="list-style-type: none"> ○ First Indian table tennis player to win a WTT Contender singles title. ● Women's Doubles: Sreeja Akula and Archana Kamath (India) won against Yashaswini Ghorpade and Diya Chitale (India) ● Men's Doubles Title: Harmeet Desai and Manav Thakkar (India) won against Olajide Omotayo and Azeez Solanke (Nigeria).
20.	Archery World Cup 2024 stage 3 Venue: Antalya, Turkiye	<p>Women's compound team</p> <ul style="list-style-type: none"> ● India (Jyothi Surekha Vennam, Aditi Swami, and Parneet Kaur) won gold by defeating Estonia. <ul style="list-style-type: none"> ○ Third consecutive gold medal of the trio in the 2024 series. <p>Men's individual compound event</p> <ul style="list-style-type: none"> ● Silver: Priyansh (India). <p>Recurve mixed team</p> <ul style="list-style-type: none"> ● Bronze: Dhiraj Bommadevara and Bhajan Kaur (India).
21.	Indian Representation at Paris Olympics 2024	<p>Indian Men's Hockey Team</p> <ul style="list-style-type: none"> ● Captain: Harmanpreet Singh; Vice Captain: Hardik Singh. <p>Men's Doubles Tennis</p> <ul style="list-style-type: none"> ● Participants: Rohan Bopanna and N Sriram Balaji.
22.	New logo of Athletics Federation of India (AFI)	<p>About AFI</p> <ul style="list-style-type: none"> ● Apex body for running and managing athletics in India ● Establishment: 1946; Headquarters: New Delhi. <div style="text-align: right;">  </div>
23.	Under-17 Asian Wrestling Championships Venue: Amman, Jordan	<ul style="list-style-type: none"> ● India won 11 medals (four gold, two silver, and five bronze). ● Gold Medallists: Dipanshi (46 kg), Muskan (53 kg), Rajnita (61 kg), and Mansi Lather (69 kg).

24.	43rd World Medical and Health Games Venue: Saint-Tropez, France	<ul style="list-style-type: none"> • Four Armed Forces Medical Service (AFMS) Officers clinched a record 32 medals. <ul style="list-style-type: none"> ◦ Lt Col Sanjeev Malik (Five Gold Medals) ◦ Maj Anish George(Four Gold, Six Silver, and Two Bronze Medals), ◦ Capt Stephen Sebastian (Six Gold Medals) ◦ Capt Dania James (Four Gold, Three Silver, and Two Bronze Medals).
25.	Global Chess League (2nd edition)	<ul style="list-style-type: none"> • To be held in London; previous edition held in Dubai.
26.	Hockey India sponsorship	<ul style="list-style-type: none"> • Odisha Government extended Hockey India sponsorship by three years till 2036 (centenary year of Odisha's statehood).

AWARDS

S.No	Award/Milestone	Key Facts
1.	ICC 2023 Awards	<ul style="list-style-type: none"> • Men's ODI Cricketer of the Year: Virat Kohli. <ul style="list-style-type: none"> ◦ First cricketer in the world to win 10 individual ICC awards. • Men's T20I Cricketer of the Year: Suryakumar Yadav (2nd consecutive title). • Men's Cricketer Of The Year (Sir Garfield Sobers Trophy): Pat Cummins (Australia). • Women's Cricketer of the Year (Rachael Heyhoe Flint Award): Nat Sciver-Brunt (England).
2.	New York Indian Film Festival Awards	<ul style="list-style-type: none"> • Best Actress: Sanya Malhotra (for her role in 'Mrs'). <p>Additional Information</p> <ul style="list-style-type: none"> • Sanya Malhotra won Dadasaheb Phalke Award (Best Actress in a Comic Role) for her role in 'Kathal'.
3.	Hindi Sahitya Bharati Award	<ul style="list-style-type: none"> • Awarded to: Krishna Prakash, head of Mumbai Police's counter-terrorism unit, Force One. • Awarded at: Sab Me Ram Shashwat Shri Ram multicultural festival in Mumbai.
4.	UN's WSIS 2024 "Champion" Award	<ul style="list-style-type: none"> • Awarded to Centre for Development of Telematics (C-DOT) for "Mobile-Enabled Disaster Resilience through Cell Broadcast Emergency Alerting" project • Recognised under AI, C-7, E-environment, in the category of 'Benefits in all aspects of life - E-environment'. • Awarded at the World Summit on the Information Society (WSIS)+20 Forum 2024. <ul style="list-style-type: none"> ◦ Organized by the International Telecom Union (ITU) in Geneva, Switzerland. <p>Additional Information</p> <ul style="list-style-type: none"> • AI for Good Global Summit was organized along with WSIS+20 Forum.
5.	TOYOW PODMASTERS 2024 (1st edition)	<ul style="list-style-type: none"> • Podcaster of the Year: Raj Shamani and Navya Nanda. • Organized by HT Smartcast and produced by Fever Live.
6.	EY World Entrepreneur of the Year 2024 	<ul style="list-style-type: none"> • Awardee: Vellayan Subbiah, Executive Vice-Chairman of Tube Investments of India (TII) and Chairman of Cholamandalam (Chola) Investment and Finance Co. Ltd.

7.	'Best Conduct of Business Regulator' award in Asia Pacific 	<ul style="list-style-type: none"> Awardee: The Securities & Exchange Board of India (SEBI). Awarded by: The Asian Banker. Awarded for: SEBI's role in enhancing the regulatory framework for securities markets in India.
8.	Dilip Bose Lifetime Achievement Award	<ul style="list-style-type: none"> Awardees Nar Singh & Rohini Lokhande (First woman recipient). Awarded by: All India Tennis Association (AITA). Purpose: Recognizing lifetime contributions to tennis coaching and education. <p>Additional Information</p> <ul style="list-style-type: none"> Rohini Lokhande- first woman tennis coach to qualify from the National Institute of Sports.
9.	V. Shantaram Lifetime Achievement Award 	<ul style="list-style-type: none"> Awardee: Subbiah Nallamuthu (wildlife filmmaker) Recognized for his contributions to the realm of wildlife filmmaking. <p>About the Award</p> <ul style="list-style-type: none"> Instituted in memory of legendary filmmaker V Shantaram. Awarded in every edition of Mumbai International Film Festival (MIFF). Recognizes filmmakers for seminal contribution to documentary films and its movement in India. <p>About the Awardee</p> <ul style="list-style-type: none"> He shot 'Living on the Edge', India's longest-running Panda Award-winning environment series.
10.	Risk Manager of the Year Award 2024	<ul style="list-style-type: none"> Awarded to: Reserve Bank of India (RBI). Awarded by: Central Banking publication, headquartered in London. Purpose: To recognize RBI's exemplary risk management practices and its pivotal role in maintaining the stability of India's financial system.
11.	Best Workplace in NBFC Industry for 2024	<ul style="list-style-type: none"> Awarded to: IIFL Finance. Awarded by: Great Place To Work India
12.	PEN Pinter Prize 	<ul style="list-style-type: none"> Awarded to: Arundhati Roy. Recognized for her "outstanding literary merit" and her unyielding examination of the world through her writings. <p>About the Award</p> <ul style="list-style-type: none"> Established in 2009; Awarded by English PEN. Awarded in memory of Nobel laureate playwright Harold Pinter. Awarded annually to a writer of outstanding literary merit resident in the United Kingdom, the Republic of Ireland or the Commonwealth.
		<p>Additional Information</p> <ul style="list-style-type: none"> Delhi lieutenant governor granted sanction to prosecute author Arundhati Roy & Sheikh Showkat Hussain under stringent Unlawful Activities Prevention Act (UAPA) for provocative speeches regarding separation of Kashmir from India.
13.	Outlook Planet Sustainability Summit & Awards 2024	<ul style="list-style-type: none"> Awardee: Garden Reach Shipbuilders & Engineers (GRSE). Category: Sustainable Governance Champion.

DID YOU KNOW?

Arundhati Roy won Booker Prize in 1997 for her novel, 'The God of Small Things'.

14.	"Times Now" Doctor Awards 	<ul style="list-style-type: none"> Prof Dr V. Seshiah won B.C. Roy award. <ul style="list-style-type: none"> The founder-head of India's first-ever Department of Diabetology that was started at Madras Medical College, Chennai.
15.	12th Vishwa Hindi Samman Award 	<ul style="list-style-type: none"> Awardee: Dr. Usha Thakur. Awarded by: Ministry of External Affairs, Government of India. Award announced during the 12th World Hindi Conference in Fiji in 2023. Recognition of her contributions to the development of Hindi literature, including translating works into Hindi and Nepali.
16.	2024 Commonwealth Short Story Prize 	<ul style="list-style-type: none"> Awardee: Sanjana Thakur, writer from Mumbai Awarded for her short story "Aishwarya Rai". Third Indian to win the prize after Parashar Kulkarni (2016) for his story 'Cow and Company' and Kritika Pandey (2020) for 'The Great Indian Tee and Snakes'. <p>About the Award</p> <ul style="list-style-type: none"> Awarded by: Commonwealth Foundation. Awarded annually for the best piece of unpublished short fiction in English from a Commonwealth country; Cash Prize: British Pound 5,000.
17.	2024 One World Media Press Freedom Award 	<ul style="list-style-type: none"> Awardee: Bilan, Somalia's only all-women news team. <ul style="list-style-type: none"> Established by UNDP and funded by the European Union. Awarded by: One World Media. First Somali media team to receive this honour.

APPOINTMENT

 Halla Tomasdottir <ul style="list-style-type: none"> Why in News: Elected as the new President of Iceland. Predecessor: Gudni Th. Johannesson. <p>Additional Information</p> <ul style="list-style-type: none"> Vigdís Finnbogadóttir (Iceland)- the first democratically elected female President of any nation. 	<ul style="list-style-type: none"> Why in News: Named as the new Crown Prince of Kuwait. Predecessor: Mishal Al-Ahmad Al-Jaber Al-Sabah (Emir of Kuwait). 	 Sheikh Sabah Khaled al-Hamad al-Sabah
 Rakesh Mohan Joshi <ul style="list-style-type: none"> Why in News: Took charge as vice-chancellor of the Indian Institute of Foreign Trade (IIFT), a business school under the Ministry of Commerce. 	<ul style="list-style-type: none"> Why in News: Elected as First Vice-Chair of the International Chamber of Commerce (ICC). Other Roles: CMD of JK Paper Ltd and Director of JK Organisation. 	 Harsh Pati Singhania
About International Chamber of Commerce <ul style="list-style-type: none"> Headquarters: Paris, France; Chair: Philippe Varin. 		

 Prem Singh Tamang	<ul style="list-style-type: none"> Why in News: Appointed as the Chief Minister of Sikkim for second term. He won from both Rhenock and Soreng-Chakung constituencies Sikkim Krantikari Morcha (SKM) won 31 out of 32 seats in Sikkim Assembly.
<ul style="list-style-type: none"> Why in News: First BJP Chief Minister of Odisha; Constituency: Keonjhar <ul style="list-style-type: none"> Predecessor: Naveen Patnaik. Member of the Santali tribe. BJP won 78 of the 147 seats in the Odisha Legislative assembly. 	 Mohan Charan Majhi
 Lt Gen Upendra Dwivedi	<ul style="list-style-type: none"> Why in News: Took over as the 30th Chief of the Army Staff (COAS) of India. First officer from the Jammu and Kashmir Rifles (JAKRIF) to become the COAS. Predecessor: Gen Manoj C Pande.
<ul style="list-style-type: none"> Why in News: Appointed as the Chief Minister of Andhra Pradesh for fourth term. <ul style="list-style-type: none"> Predecessor: YS Jagan Mohan Reddy. His second term post bifurcation of Andhra Pradesh. Served as the first CM of bifurcated Andhra Pradesh. The National President of Telugu Desam Party (TDP), Constituency: Kuppam. TDP-BJP-Jana Sena alliance won 164 of the 175 Assembly seats. 	 Chandrababu Naidu
 Pema Khandu	<ul style="list-style-type: none"> Why in News: Appointed as the Chief Minister of Arunachal Pradesh for the third consecutive term; Constituency: Mukto. BJP won 46 of the 60 seats in Arunachal Pradesh
<ul style="list-style-type: none"> Why in News: Named Bangladesh's next Army chief for a three-year term. 	 Waker-Uz-Zaman
 Jyoti Vilas Vij	<ul style="list-style-type: none"> Why in News: Appointed as Director General of the Federation of Indian Chambers of Commerce and Industry (FICCI). <p>About FICCI</p> <ul style="list-style-type: none"> Establishment: 1927; Headquarters: New Delhi. The largest and oldest apex business organization in India.
<ul style="list-style-type: none"> Why in News: Re-appointed as Principal Secretary to the PM of India for a five-year term. To serve this role for the third consecutive term. 	 PK Mishra
 Ajit Doval	<ul style="list-style-type: none"> Why in News: Re-appointed as the National Security Advisor (NSA) of India for a five-year period. To serve this role for the third consecutive term. Ajit Doval & PK Mishra are the longest-serving advisers to the Prime Minister of India.
<ul style="list-style-type: none"> Why in News: Re-appointed as the Advisors to the PM of India for a two-year period. 	 Amit Khare



Tarun Kapoor



**Kamal Kishore
Soan**



- **Why in News:** Took over as the **Director General** of Employees' State Insurance Corporation (**ESIC**) under the **Ministry of Labour & Employment**.
- **Other Roles:** Additional Secretary and Director General, Labour Welfare in the Ministry of Labour & Employment.



Abhijit Kishore

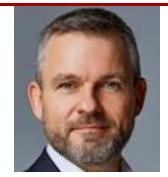


Cyril Ramaphosa

- **Why in News:** Re-elected as the President of South Africa for second term.



Theo James



Peter Pellegrini

- **Why in News:** Sworn in as Slovakia's President.
- **Predecessor:** Zuzana Caputova (**First female President of Slovakia**).



Ajith Kumar KK



**Dr. Jitendra
Singh**

Why in News: Re-appointed as the Chairman of the Indian Institute of Public Administration (IIPA) for the third consecutive term.

About IIPA

- **Established in 1954; Headquarters:** New Delhi.

A research and training organization under the **Ministry of Personnel, Public Grievances and Pensions**

- Why in News:** Appointed as the protem Speaker of the 18th Lok Sabha.
- Lok Sabha Constituency:** Cuttack, Odisha.
- Appointed under Article 95(1) of the Constitution to perform the duties of Speaker till election of the Speaker.

DID YOU KNOW?

Ganesh Mavalankar was the first Speaker of the Lok Sabha.
Meira Kumar was the first female speaker of the Lok Sabha.
Balram Jakhar was the longest serving speaker of the Lok Sabha with a tenure of 9 years & 329 days.


Bhartruhari Mahtab

Manoj Jain

- Why in News:** Appointed as the CMD of Bharat Electronics Limited (BEL).

- Why in News:** New MD & CEO of Sony Pictures Networks India.
- Predecessor:** N. P. Singh, who will move into the role of Non-Executive Chairman after a 25-year tenure.


Gaurav Banerjee

JP Nadda

- Why in News:** Named leader of the house of the Rajya Sabha.
 - Replaced Piyush Goyal.
- Leader of Opposition in the Rajya Sabha: Mallikarjun Kharge.

Additional Information

- Besides JP Nadda, 11 other members of the Rajya Sabha are in the Union Council of Ministers.

- Why in News:** Appointed as the CMD of New India Assurance, India's largest General Insurer.


Girija Subramanian

Rahul Gandhi

- Why in News:** Appointed as the Leader of the Opposition (LoP) in the Lok Sabha after 10 years.
 - Predecessor:** Sushma Swaraj (2009-2014).
- His first constitutional post.**
- Member of the Parliament from the Rae Bareli constituency in the UP.

- Why in News:** Elected as the Speaker of the 18th Lok Sabha. (His second term).

- A 3-time Member of Parliament (MP) from Kota, Rajasthan.**

- His election marks the 4th contested Speaker election in Lok Sabha history.

- The election for the Lok Sabha Speaker has occurred only 3 times before: in 1952, 1967, and 1976.
- The 17th Lok Sabha was the only one since 1952 to not have a Deputy Speaker.
- This is the 5th time that a Speaker would serve beyond the tenure of one Lok Sabha.
- Balram Jakhar is the only presiding officer to have served two complete terms - during the Seventh and Eighth Lok Sabha.

- Competed against K. Suresh, an 8-term MP from Mavelikara, Kerala.
 - Longest-serving parliamentarian in the 18th Lok Sabha.


Om Birla

Mark Rutte

- Why in News:** NATO's Next Secretary General.
 - Predecessor:** Jens Stoltenberg.
- Former Prime Minister of the Netherlands.

About NATO

- A transatlantic alliance formed for collective security.

- Reconstitution of the IBJA Board for 2024-29**

- National President:** Prithviraj Kothari of Riddi Siddhi Bullion Ltd.

<ul style="list-style-type: none"> National vice-president: Aksha Mohit Kamboj, Executive Chairman of Aspect Global Ventures Pvt Ltd. ✓ First and only woman to hold such a prestigious post in the gold & jewellery sector. 		 Prithviraj Kothari & Aksha Mohit Kamboj	
About Indian Bullion and Jewellers Association (IBJA) <ul style="list-style-type: none"> Established in 1919; Headquarters: Mumbai. The Apex association for all bullion and jewellery associations in India 			
 Atul Kumar Chaudhary	<ul style="list-style-type: none"> Why in News: New Secretary of the Telecom Regulatory Authority of India (TRAI). Predecessor: V Raghunandan. 		
<ul style="list-style-type: none"> Why in News: New MD & CEO of SBI General Insurance. Predecessor: Kishore Kumar Poludasu. 		 Naveen Chandra Jha	
 Tapan Kumar Deka	<ul style="list-style-type: none"> Why in News: One-Year Extension as Intelligence Bureau (IB) Chief. Extension is under provisions of All India Services (Death cum Retirement Benefits) Rules, 1958". <ul style="list-style-type: none"> The rules allow the central government to extend in "public interest" the services of the chiefs of IB and Research and Analysis Wing (RAW), Cabinet Secretary, Home Secretary and others, beyond 60 years age of superannuation. Deka has been the chief of the IB since June 2022, and his term was set to end in June 2024. 	 Bharat Lal	
<ul style="list-style-type: none"> Why in News: Re-appointed as the Secretary-General of the National Human Rights Commission (NHRC)-India for one year. 			
About NHRC <ul style="list-style-type: none"> Established in 1993. A statutory body under the Protection of Human Rights Act. 			
 Kapil Dev	<ul style="list-style-type: none"> Why in News: President of the Professional Golf Tour of India (PGTI). <ul style="list-style-type: none"> Predecessor: HR Srinivasan. Previously served as the vice-president of PGTI. 	<div style="border: 1px solid black; padding: 10px; width: fit-content; margin: auto;"> <p style="text-align: center;">DID YOU KNOW?</p> <p>Kapil Dev is the only cricketer to have achieved the double of 5,000 runs and 400 wickets in Tests.</p> </div>	
<ul style="list-style-type: none"> Why in News: New Foreign Secretary of India. Predecessor: Vinay Kwatra. Previous Role: Deputy National Security Advisor. 			
 Vikram Misri			
 Ravi Agrawal	<ul style="list-style-type: none"> Why in News: New chairman of the Central Board of Direct Taxes (CBDT). Predecessor: Nitin Gupta. 	 Vikram Misri	
<ul style="list-style-type: none"> Why in News: 27th Chairman of State Bank of India (SBI). Predecessor: Dinesh Khara. Appointed by the Financial Services Institution Bureau (FSIB) 			
About FSIB <ul style="list-style-type: none"> Established by the Government of India in 2022. Responsible for making recommendations for appointing senior executives to public sector financial institutions. 			

<ul style="list-style-type: none"> Chairperson: Bhanu Pratap Sharma, former Secretary of the Department of Personnel and Training. Members: Includes the secretaries of the Department of Financial Services and the Department of Public Enterprises, along with other expert members. 	Challa Sreenivasalu Setty
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18th Lok Sabha

- Council of Ministers (excluding PM):** 71.
 - Cabinet Ministers:** 30; **Ministers of State (Independent Charge):** 5 & **Ministers of State:** 36.
- Total women minister:** 7; 33 ministers appointed for the first time.
- Important invitees of the swearing in ceremony**
 - Presidents of Sri Lanka & Maldives; Prime Ministers of Bangladesh, Nepal, Bhutan & Mauritius.
 - Vice-President of Seychelles; **Surekha Yadav, Asia's first loco pilot.**
 - Guest list focused on the leaders of **key island nations** in the Indian Ocean region.

CABINET MINISTERS

S.No.	Name	Portfolio	Constituency & Key Facts
1.	Narendra Modi (Prime Minister of India)	<ul style="list-style-type: none"> Ministry of Personnel, Public Grievances and Pensions; Department of Atomic Energy; Department of Space; All important policy issues; and All other portfolios not allocated to any Minister. 	<ul style="list-style-type: none"> First Prime Minister to be elected for the third consecutive term since 1962. Second Prime Minister after Jawaharlal Nehru to serve three consecutive terms (1947–64). Appointed by the President of India under Article 75(1) of the Constitution of India.
2.	Raj Nath Singh	<ul style="list-style-type: none"> Minister of Defence. 	<ul style="list-style-type: none"> Lucknow, Uttar Pradesh.
3.	Amit Shah	<ul style="list-style-type: none"> Minister of Home Affairs; Minister of Cooperation. 	<ul style="list-style-type: none"> Gandhinagar, Gujarat.
4.	Nitin Jairam Gadkari	<ul style="list-style-type: none"> Minister of Road Transport and Highways 	<ul style="list-style-type: none"> Nagpur, Maharashtra. Popularly known as the 'Highway Man of India'. Longest-serving minister for road transport and highways.
5.	Jagat Prakash Nadda	<ul style="list-style-type: none"> Minister of Health and Family Welfare; Minister of Chemicals and Fertilizers. 	<ul style="list-style-type: none"> Gujarat (Rajya Sabha)
6.	Shivraj Singh Chouhan	<ul style="list-style-type: none"> Minister of Agriculture and Farmers Welfare; Minister of Rural Development. 	<ul style="list-style-type: none"> Vidisha, Madhya Pradesh. Former CM of Madhya Pradesh.
7.	Nirmala Sitharaman	<ul style="list-style-type: none"> Minister of Finance; Minister of Corporate Affairs. 	<ul style="list-style-type: none"> Karnataka (Rajya Sabha). First woman to be sworn in as minister for the third consecutive term in the Modi government.
8.	Dr. Subrahmanyam Jaishankar	<ul style="list-style-type: none"> Minister of External Affairs. 	<ul style="list-style-type: none"> Gujarat (Rajya Sabha).
9.	Manohar Lal Khattar	<ul style="list-style-type: none"> Minister of Housing and Urban Affairs; Minister of Power. 	<ul style="list-style-type: none"> Karnal, Haryana. Former Chief Minister of Haryana.
10.	H. D. Kumaraswamy	<ul style="list-style-type: none"> Minister of Heavy Industries; Minister of Steel. 	<ul style="list-style-type: none"> Mandya, Karnataka.

11.	Piyush Goyal	<ul style="list-style-type: none"> Minister of Commerce and Industry 	<ul style="list-style-type: none"> Mumbai North, Maharashtra.
12.	Dharmendra Pradhan	<ul style="list-style-type: none"> Minister of Education 	<ul style="list-style-type: none"> Sambalpur, Odisha.
13.	Jitan Ram Manjhi	<ul style="list-style-type: none"> Minister of Micro, Small and Medium Enterprises. 	<ul style="list-style-type: none"> Gaya, Bihar. Former CM of Bihar.
14.	Rajiv Ranjan Singh alias Lalan Singh	<ul style="list-style-type: none"> Minister of Panchayati Raj; Minister of Fisheries, Animal Husbandry and Dairying. 	<ul style="list-style-type: none"> Munger, Bihar
15.	Sarbananda Sonowal	<ul style="list-style-type: none"> Minister of Ports, Shipping and Waterways. 	<ul style="list-style-type: none"> Dibrugarh, Assam.
16.	Dr. Virendra Kumar	<ul style="list-style-type: none"> Minister of Social Justice and Empowerment. 	<ul style="list-style-type: none"> Tikamgarh, Madhya Pradesh.
17.	Kinjarapu Rammohan Naidu	<ul style="list-style-type: none"> Minister of Civil Aviation 	<ul style="list-style-type: none"> Srikakulam, Andhra Pradesh. Aged 36, he is the youngest-ever Union Cabinet Minister in India.
18.	Pralhad Joshi	<ul style="list-style-type: none"> Minister of Consumer Affairs, Food and Public Distribution; Minister of New and Renewable Energy. 	<ul style="list-style-type: none"> Dharwad, Karnataka.
19.	Jual Oram	<ul style="list-style-type: none"> Minister of Tribal Affairs. 	<ul style="list-style-type: none"> Sundargarh, Odisha.
20.	Giriraj Singh	<ul style="list-style-type: none"> Minister of Textiles 	<ul style="list-style-type: none"> Begusarai, Bihar.
21.	Ashwini Vaishnaw	<ul style="list-style-type: none"> Minister of Railways; Minister of Information and Broadcasting; Minister of Electronics and Information Technology. 	<ul style="list-style-type: none"> Odisha (Rajya Sabha).
22.	Jyotiraditya M. Scindia	<ul style="list-style-type: none"> Minister of Communications; Minister of Development of North Eastern Region. 	<ul style="list-style-type: none"> Guna, Madhya Pradesh.
23.	Bhupender Yadav	<ul style="list-style-type: none"> Minister of Environment, Forest and Climate Change. 	<ul style="list-style-type: none"> Alwar, Rajasthan.
24.	Gajendra Singh Shekhawat	<ul style="list-style-type: none"> Minister of Culture; Minister of Tourism. 	<ul style="list-style-type: none"> Jodhpur, Rajasthan.
25.	Annpurna Devi	<ul style="list-style-type: none"> Minister of Women and Child Development 	<ul style="list-style-type: none"> Kodarma, Jharkhand.
26.	Kiren Rijiju	<ul style="list-style-type: none"> Minister of Parliamentary Affairs; Minister of Minority Affairs. 	<ul style="list-style-type: none"> Arunachal West, Arunachal Pradesh
27.	Hardeep Singh Puri	<ul style="list-style-type: none"> Minister of Petroleum and Natural Gas 	<ul style="list-style-type: none"> Uttar Pradesh (Rajya Sabha).
28.	Dr. Mansukh Mandaviya	<ul style="list-style-type: none"> Minister of Labour and Employment; Minister of Youth Affairs and Sports. 	<ul style="list-style-type: none"> Porbandar, Gujarat.
29.	G. Kishan Reddy	<ul style="list-style-type: none"> Minister of Coal; Minister of Mines. 	<ul style="list-style-type: none"> Secunderabad, Telangana.
30.	Chirag Paswan	<ul style="list-style-type: none"> Minister of Food Processing Industries. 	<ul style="list-style-type: none"> Hajipur, Bihar.
31.	C R Patil	<ul style="list-style-type: none"> Minister of Jal Shakti. 	<ul style="list-style-type: none"> Navsari, Gujarat.

MINISTERS OF STATE (INDEPENDENT CHARGE)

S.No.	Name	Portfolio	Constituency & Key Facts
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1.	Rao Inderjit Singh	<ul style="list-style-type: none"> Minister of State (Independent Charge) of the Ministry of Statistics and Programme Implementation; Minister of State (Independent Charge) of the Ministry of Planning; Minister of State in the Ministry of Culture. 	<ul style="list-style-type: none"> Gurgaon, Haryana
2.	Dr. Jitendra Singh	<ul style="list-style-type: none"> Minister of State (Independent Charge) of the Ministry of Science and Technology; Minister of State (Independent Charge) of the Ministry of Earth Sciences; Minister of State in the Prime Minister's Office; Minister of State in the Ministry of Personnel, Public Grievances and Pensions; Minister of State in the Department of Atomic Energy; Minister of State in the Department of Space. 	<ul style="list-style-type: none"> Udhampur, Jammu & Kashmir
3.	Arjun Ram Meghwal	<ul style="list-style-type: none"> Minister of State (Independent Charge) of the Ministry of Law and Justice; Minister of State in the Ministry of Parliamentary Affairs. 	<ul style="list-style-type: none"> Bikaner, Rajasthan.
4.	Jadhav Prataprao Ganpatrao	<ul style="list-style-type: none"> Minister of State (Independent Charge) of the Ministry of Ayush; Minister of State in the Ministry of Health and Family Welfare. 	<ul style="list-style-type: none"> Buldhana, Maharashtra.
5.	Jayant Chaudhary	<ul style="list-style-type: none"> Minister of State (Independent Charge) of the Ministry of Skill Development and Entrepreneurship; Minister of State in the Ministry of Education. 	<ul style="list-style-type: none"> Uttar Pradesh (Rajya Sabha).

MINISTERS OF STATE

S.No.	Name	Portfolio	Constituency & Key Facts
1.	Suresh Gopi	<ul style="list-style-type: none"> Ministry of Petroleum and Natural Gas; Ministry of Tourism. 	<ul style="list-style-type: none"> Thrissur, Kerala. First Lok Sabha MP of BJP from Kerala.
2.	Dr Pemmasani Chandrasekhar	<ul style="list-style-type: none"> Ministry of Rural Development Ministry of Communications. 	<ul style="list-style-type: none"> Guntur, Andhra Pradesh. Richest Lok Sabha MP in Modi Cabinet 3.0
3.	Anupriya Patel	<ul style="list-style-type: none"> Ministry of Health and Family Welfare; Ministry of Chemicals and Fertilizers. 	<ul style="list-style-type: none"> Mirzapur, Uttar Pradesh.
4.	Raksha Nikhil Khadse	<ul style="list-style-type: none"> Ministry of Youth Affairs and Sports. 	<ul style="list-style-type: none"> Raver, Maharashtra.
5.	Savitri Thakur	<ul style="list-style-type: none"> Ministry of Women and Child Development. 	<ul style="list-style-type: none"> Dhar, Madhya Pradesh
6.	Shobha Karandlaje	<ul style="list-style-type: none"> Ministry of MSME & Ministry of Labour and Employment 	<ul style="list-style-type: none"> Bangalore North, Karnataka. First women MP of Bengaluru.

7.	Nimuben Bambhaniya	<ul style="list-style-type: none"> Ministry of Consumer Affairs, Food and Public Distribution. Bhavnagar, Gujarat.
8.	George Kurian	<ul style="list-style-type: none"> Ministry of Minority Affairs, Ministry of Fisheries, Animal Husbandry and Dairying --
9.	Bandi Sanjay Kumar	<ul style="list-style-type: none"> Ministry of Home Affairs. Karimnagar, Telangana.
10.	Ram Nath Thakur	<ul style="list-style-type: none"> Ministry of Agriculture and Farmers Welfare. Bihar (Rajya Sabha).

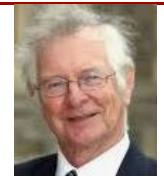
PERSONS IN NEWS

 Ruchira Kamboj	<ul style="list-style-type: none"> Why in News: Announced her retirement recently. India's first woman Permanent Representative to the UN at New York (2022-2024). Served as India's envoy in Bhutan, South Africa, and UNESCO.
<ul style="list-style-type: none"> Why in News: Awarded an Honorary Fellowship by the National Indian Students and Alumni Union, UK for his worldwide impact in the field of music. 	 Sonu Nigam
 Kedar Jadhav	<ul style="list-style-type: none"> Why in News: Announced his retirement from international cricket. The present captain of Kolhapur Tuskers in the Maharashtra Premier League.
<ul style="list-style-type: none"> Why in News: Announced his retirement from all forms of cricket. 	 Dinesh Karthik
 Shankar Lalwani	<ul style="list-style-type: none"> Why in News: Won Lok Sabha elections with a record margin of 11.75 Lakh Votes, the highest in India's electoral history. He is BJP's sitting MP of Indore constituency in Madhya Pradesh. In Indore, NOTA came second, as close to two lakh voters chose the NOTA option.
<ul style="list-style-type: none"> Why in News: Retired from international football as fourth highest goal-scorer. <ul style="list-style-type: none"> Top 3 goal scorers: Cristiano Ronaldo (Portugal), Ali Daei (Iran) & Lionel Messi (Argentina). India's top goal scorer. Scored 94 goals in 151 international appearances. Final Match: India vs Kuwait (FIFA World Cup Qualifier). 	 Sunil Chhetri
 Rohit Sharma	<ul style="list-style-type: none"> Why in News: First batter to hit 600 sixes in international cricket. Surpassed 4000-runs in T20Is, after Virat Kohli and Babar Azam respectively. Second batter to score 4000+ runs across all three formats, after Virat Kohli. Third batter to hit 1000 T20 World Cup runs, after Virat Kohli and Mahela Jayawardene. Achieved these milestones against Ireland.
<ul style="list-style-type: none"> Why in News: Sentenced by the Nagpur district court for leaking sensitive information to Pakistan's Inter-Services Intelligence (ISI). An ex-Brahmos engineer. Arrested in 2018 for the first spying case involving Brahmos Aerospace Convicted under sections 3 and 5 of the Official Secrets Act (OSA). Sentence: Life imprisonment, 14 years of rigorous imprisonment, and a Rs 3,000 fine. 	 Nishant Agarwal

 Priyanka Jarkiholi	<ul style="list-style-type: none"> Why in News: First & youngest tribal woman to win from an unreserved seat in Karnataka since Independence. Second leader from a reserved community to win from a general seat, after Kotturu Hariharappa Ranganath (Former Lok Sabha member from Chitradurga). Aged 27, one of the youngest members to enter Parliament. Constituency: Chikkodi; Party: INC.
<ul style="list-style-type: none"> Why in News: Became the second bowler to bowl four maidens in a T20 World Cup match. He represents New Zealand. Milestone achieved against Papua New Guinea. First bowler to achieve this feat was Canada's Saad Bin Zafar. 	 Lockie Ferguson
 Pat Cummins	<ul style="list-style-type: none"> First player to register a hat-trick in consecutive ICC Men's T20 World Cup matches.. Second Australian after Brett Lee to achieve a T20 World Cup hat-trick
<ul style="list-style-type: none"> Why in News: Set a new record for the fastest double century in women's Test cricket. <ul style="list-style-type: none"> Previous Record Holder: Annabel Sutherland (Australia). Second Indian woman, after Mithali Raj, to score a double century in Test cricket. Achieved this milestone against South Africa. 	 Shafali Verma 
 Smriti Mandhana	<ul style="list-style-type: none"> Why in News: Set the record for the most runs by an Indian woman in a bilateral ODI series. Secured the 'Player of the Series' award in the three-match series against South Africa. <p>Additional Information</p> <ul style="list-style-type: none"> Highest runs in a bilateral ODI series by a women's player held by former Australian player Karen Rolton
<ul style="list-style-type: none"> Why in News: Provisionally suspended by the National Anti-Doping Agency (NADA) for failing dope test. 	 Bajrang Punia
 David Warner	<ul style="list-style-type: none"> Why in News: Retired from international cricket. He played for Australia.
<h2>OBITUARIES</h2>	
<ul style="list-style-type: none"> An eminent puppeteer from Keonjhar, Odisha. Padma Shri Awardee. 	Maguni Charan Kuanr
 Jean Daniel Pession	<ul style="list-style-type: none"> Italian World Cup speed skier. Passed away in a mountain accident along with his girlfriend, Elisa Arlian.

<ul style="list-style-type: none"> • Indian wildlife biologist and conservation activist. • Native: Tamil Nadu. 		 AJT Johnsingh
 Ramoji Rao	<ul style="list-style-type: none"> • Indian businessman, media proprietor and film producer. • Chairman of Eenadu media group and founder of Ramoji Film City, Hyderabad (world's largest film production facility). • Padma Vibhushan Awardee. 	
<ul style="list-style-type: none"> • American astronaut & businessman. • He was part of Apollo 8 Mission (1968), the first human spaceflight to leave low-Earth orbit and travel to the moon and back. • One of the first three humans to orbit the moon. • Took the iconic "Earthrise" photo, the first colour image from space. 		 William Anders
 Rajeev Taranath	<ul style="list-style-type: none"> • Sarod maestro; Hailed from Karnataka. • Awards: Padma Shri, Sangeet Natak Akademi Award. 	
<ul style="list-style-type: none"> • Vice President of Malawi. 		 Saulos Chilima
 Acharya Laxmikant Dixit	<ul style="list-style-type: none"> • The chief priest at the consecration ceremony of the Ram temple in Ayodhya. • A senior scholar in Varanasi. • Native: Solapur district, Maharashtra. 	
<ul style="list-style-type: none"> • Mission Director of India's first moon mission Chandrayaan-1 (2008). <p>Mission Directors of Chandrayaan</p> <ul style="list-style-type: none"> • Chandrayaan 2: Ritu Karidhal Srivastava • Chandrayaan 3: Mohan Kumar 		 Srinivas Hegde
 Murlidhar Chandrakant Bhandare	<ul style="list-style-type: none"> • Former Governor of Odisha. • Former Rajya Sabha member for Maharashtra for three terms. 	
<ul style="list-style-type: none"> • Former Indian cricketer. 		 David Johnson
 C.V. Chandrasekhar	<ul style="list-style-type: none"> • Renowned Bharatanatyam dancer, academician, musician & choreographer. • Awards: Padma Bhushan, Sangeet Natak Akademi Fellowship, Kalidas Samman, Sangeeta Kala Acharya. 	

- English statistician.
- He and Tony Lewis co-developed Duckworth-Lewis method (now Duckworth-Lewis-Stern (DLS) method).
 - Determine results and set targets in rain-curtailed cricket matches.



Frank Duckworth

BOOKS AND AUTHORS

S.No	Book Title	Author and Key Facts	
1.	Source Code: My Beginnings.	<ul style="list-style-type: none"> • The Memoir of Bill Gates, co-founder and former CEO of Microsoft. 	
2.	"I Have the Streets: A Kutti Cricket Story"	<ul style="list-style-type: none"> • Autobiography of Indian cricketer Ravichandran Ashwin. • Authored by Sidarth Monga. 	
3.	Viswasapoovam	<ul style="list-style-type: none"> • Autobiography of Islamic scholar & President of Kerala Muslim Jama-ath Kanthapuram A. P. Aboobacker Musliyar. 	
4.	Adventures of Ed-a-Mamma: Ed Finds A Home	<ul style="list-style-type: none"> • Author: Alia Bhatt. • The first in a series of children's picture books aimed at instilling values of kindness and environmentalism. 	
5.	A Fly on the RBI Wall-An Insider View of the Central Bank	<ul style="list-style-type: none"> • Author: Alpana Killawala. 	
6.	Books released on the eve of 75th birthday of former Vice President M. Venkaiah Naidu	Book Name	Author & Facts
		"Venkaiah Naidu – Life in Service"	A biography authored by S Nagesh Kumar
		"Celebrating Bharat – The Mission and Message of Shri M Venkaiah Naidu as 13th Vice-President of India"	A photo chronicle compiled by Dr. I.V. Subba Rao , former Secretary to the Vice-President of India.
		"Mahaneta – Life and Journey of Shri M. Venkaiah Naidu"	A pictorial biography in Telugu authored by Sanjay Kishore .

FAIRS AND FESTIVALS

S.No	Name	Key Facts
1.	18th Mumbai International Film Festival (MIFF) 	<ul style="list-style-type: none"> • Opening Film: Billy and Molly: An Otter Love Story. <ul style="list-style-type: none"> ○ Directed by Charlie Hamilton James. • First Ever Documentary Film (Doc Film) Bazaar inaugurated. <ul style="list-style-type: none"> ○ Three verticals: Co-production Market, Work-in-Progress (WIP) Lab & Viewing Room.

		<ul style="list-style-type: none"> Aim: To boost the documentary film industry by offering filmmakers a special platform to meet buyers, sponsors, and partners. <p>International Awards</p> <table border="1"> <thead> <tr> <th>Category</th><th>Film</th><th>Director</th><th>Country</th></tr> </thead> <tbody> <tr> <td>Best Documentary (Golden Conch)</td><td>The Golden Thread</td><td>Nistha Jain</td><td>India</td></tr> <tr> <td>Best International Short Fiction Film (Silver Conch)</td><td>Sour Milk</td><td>Vera Pirogova</td><td>Estonia</td></tr> <tr> <td>Best International Animation Film (Silver Conch)</td><td>Zima</td><td>Tomek Popakul, Kasumi Ozeki</td><td>Poland</td></tr> <tr> <td>Most Innovative/Experimental Film (Pramod Pati Award)</td><td>The Old Young Crow</td><td>Liam Lopinto</td><td>Japan</td></tr> </tbody> </table> <p>National Competition Awards</p> <table border="1"> <thead> <tr> <th>Category</th><th>Film</th><th>Director</th></tr> </thead> <tbody> <tr> <td>Best Indian Documentary Film (Silver Conch)</td><td>6-A Akash Ganga</td><td>Nirmal Chander Dandriyal</td></tr> <tr> <td>Best Indian Short Fiction Film (Silver Conch)</td><td>Salt</td><td>Barkha Prashant Naik</td></tr> <tr> <td>Best Indian Animation Film (Silver Conch)</td><td>Nirjara</td><td>Gaurav Pati</td></tr> <tr> <td>Dadasaheb Phalke Chitrangadhi Award for Best Debut Director & FIPRESCI International Critic Jury award</td><td>Towards Happy Alleys</td><td>Sreemoyee Singh</td></tr> </tbody> </table> <p>About MIFF</p> <ul style="list-style-type: none"> Oldest and largest film festival for non-feature films (Documentary, Short Fiction & Animation) in South Asia. Started in 1990; Held biennially. Organized by NFDC, under the aegis of Ministry of Information & Broadcasting. 	Category	Film	Director	Country	Best Documentary (Golden Conch)	The Golden Thread	Nistha Jain	India	Best International Short Fiction Film (Silver Conch)	Sour Milk	Vera Pirogova	Estonia	Best International Animation Film (Silver Conch)	Zima	Tomek Popakul, Kasumi Ozeki	Poland	Most Innovative/Experimental Film (Pramod Pati Award)	The Old Young Crow	Liam Lopinto	Japan	Category	Film	Director	Best Indian Documentary Film (Silver Conch)	6-A Akash Ganga	Nirmal Chander Dandriyal	Best Indian Short Fiction Film (Silver Conch)	Salt	Barkha Prashant Naik	Best Indian Animation Film (Silver Conch)	Nirjara	Gaurav Pati	Dadasaheb Phalke Chitrangadhi Award for Best Debut Director & FIPRESCI International Critic Jury award	Towards Happy Alleys	Sreemoyee Singh
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2.	10 th Malabar River Festival (Malabar's Kayak Championship)	<ul style="list-style-type: none"> To be held in Kozhikode, Kerala. Features International White Water Kayaking Championship. 																																			
3.	Hemis Tsechu Festival	<ul style="list-style-type: none"> Celebrated at Hemis Gompa (monastery) in Leh, Ladakh. Celebrated on the birthday of Guru Padmasambhava (Guru Rinpoche). 																																			

4.	71st edition of the India International Garment Fair (IIGF)	<ul style="list-style-type: none"> • Venue: New Delhi. • Organizers: Apparel Export Promotion Council (AEPIC) through the International Garment Fair Association (IGFA), in association Clothing Manufacturers Association of India (CMAI), Garment Exporters & Manufactures Association (GEMA) & Garment Exporters Association of Rajasthan (GEAR). 	<p style="color: #c00000; font-weight: bold; margin-bottom: 5px;">DID YOU KNOW?</p> <p>The Indian Apparel and textiles market, currently valued at USD 165 billion, aims to reach USD 350 billion, with a specific request to push exports to USD 50 billion by 2030.</p>
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PLACES IN NEWS

S.No	Place	Key Facts
1.	Kilauea volcano	<ul style="list-style-type: none"> • Location: Hawaii Volcanoes National Park, US. • It erupted recently.
2.	900 MW Arun-3 Hydro Electric Project	<ul style="list-style-type: none"> • Location: Sankhuwasabha District, Nepal. • Excavation for the Head Race Tunnel of the project got completed. • Implemented by: SJVN Arun-3 Power Development Company Pvt. Ltd. (SAPDC), a collaboration between SJVN & Nepal.
3.	Smritivan Earthquake Memorial and Museum	<ul style="list-style-type: none"> • One of the seven shortlisted museums for Prix Versailles Award 2024. <ul style="list-style-type: none"> ○ World's Most Beautiful Museums List to be announced for the first time. • First Indian Museum to receive such global recognition for its architectural and cultural expression. • Location: Bhujyo Dungar hill in Bhuj, Kutch, Gujarat. • Built in memory of the victims of the 2001 Gujarat earthquake. • Home to the world's largest Miyawaki Forest. <p>About Prix Versailles Award</p> <ul style="list-style-type: none"> • Awarded annually by UNESCO since 2015. • Celebrates architectural excellence.
4.	Maitri Setu	<ul style="list-style-type: none"> • Connects Sabroom (South Tripura) in India with Ramgarh in Bangladesh. • Built over the Feni River (flows between Tripura & Bangladesh).
5.	Amaravati	<ul style="list-style-type: none"> • Announced as the sole capital of Andhra Pradesh. <p>Background</p> <ul style="list-style-type: none"> • Amaravati Project – announced by Chandrababu Naidu after the bifurcation of Andhra Pradesh. • In 2019, three capitals were announced, Visakhapatnam (executive), Amaravati (legislative) & Kurnool (judicial) by YS Jagan Mohan Reddy.
6.	India's largest ethane cracker project	<ul style="list-style-type: none"> • To be set up by GAIL. Capacity: 1500 KTA. • Location: Ashta, Sehore district in Madhya Pradesh.
7.	Mount Canlaon	<ul style="list-style-type: none"> • Located at the Philippines; erupted recently.
8.	Aguad Port and Jail Complex, Goa	<ul style="list-style-type: none"> • Houses a museum, named "Aguad Interactive Museum: Goa - The Land, The Struggle, The People". • Uses innovative technology to present Goa's heritage.
9.	The Bridge of National Unity	<ul style="list-style-type: none"> • One of the longest pedestrian suspension bridges in the world. • Location: Satoraljaujhely, Hungary; Length: 700-metre. <p>Additional Information</p> <ul style="list-style-type: none"> • Sky Bridge 721, located in Dolní Morava, Czech Republic, is the world's longest suspension pedestrian bridge.

10.	Nalanda University, Bihar	<ul style="list-style-type: none"> • New campus unveiled near the ancient ruins in Rajgir. • Decision to set up the university arrived during 2nd East Asia Summit. • An international university established under the Nalanda University Act of 2010. • A collaboration between India and East Asia Summit(EAS) countries • The contemporary university commenced its operations in 2014. • Besides India, 17 countries signed MoUs to offer support. • A 'Net Zero' Green Campus. 	<p>DID YOU KNOW?</p> <p>Nalanda is the world's first residential University. Established around 1600 years ago. The ruins of Nalanda were declared as a UN Heritage Site in 2016.</p>
11.	550 MW solar power project	<ul style="list-style-type: none"> • Location: Bikaner, Rajasthan. • Developed by: Brookfield Asset Management Ltd. • IFC's first investment in Asia and the Pacific using an innovative hybrid offtake structure. • International Finance Corporation (IFC) commits USD 105 million to the project through long term debentures. 	
12.	Prerna Sthal	<ul style="list-style-type: none"> • Location: Parliament House complex, New Delhi. • Consolidates 15 statues of prominent Indian freedom fighters and icons, previously scattered around the Parliament premises, into one location. 	
13.	Vadhavan Port	<ul style="list-style-type: none"> • A new all-weather Greenfield deep draft major port. • To be developed near Dahanu in Palghar district, Maharashtra. • To be constructed by Vadhavan Port Project Limited (VPPL), an SPV formed by Jawaharlal Nehru Port Authority (74%) and Maharashtra Maritime Board (26%). • Aligned with PM Gati Shakti program. 	
14.	Chenab Rail Bridge	<ul style="list-style-type: none"> • Trail run conducted between Sangaldan and Reasi, making it the first ever full train that crossed over the iconic bridge. • World's highest steel arch rail bridge (359 meters). • Location: Reasi district, Jammu and Kashmir. • Built under the Udhampur Srinagar Baramulla Rail Link (USBRL) Project 	
15.	Asola-Bhatti Wildlife Sanctuary	<ul style="list-style-type: none"> • Location: New Delhi. • A tree plantation drive was organized under 'Ek Ped Maa Ke Naam' campaign. 	
16.	Yuga Yugeen Bharat Museum	<ul style="list-style-type: none"> • The new National Museum of India. • Set to be the largest museum in the world (1,54,000 sqm). • To be built North and South Block near Raisina Hill, New Delhi. • To be built under the Central Vista Redevelopment Project, • Will be developed through Adaptive Reuse in collaboration with France, similar to the Louvre Museum in Paris. <ul style="list-style-type: none"> ○ Marked by a Letter of Intent signed in 2020 emphasizing Museum & Heritage Cooperation between India & France. 	
17.	Srinagar 	<ul style="list-style-type: none"> • Recognized as a 'World Craft City' by the World Craft Council (WCC). • Fourth Indian city to receive this recognition, following Jaipur, Malappuram, and Mysore. • The city was designated as part of the UNESCO Creative City Network (UCCN) for crafts and folk arts in 2021. • Srinagar is renowned for its craftsmanship, including Pashmina and Kani shawls. <p>Additional Information</p> <ul style="list-style-type: none"> • WCC: A non-government organisation, founded in 1964, is working to empower artisans and safeguard craft heritage globally. 	

18.	Khalubar War Memorial, Ladakh	<ul style="list-style-type: none"> Opened to tourists as a part of Forever in Operations' Division's Pre-Kargil Vijay Diwas celebrations.
19.	Bioplastic Park	<ul style="list-style-type: none"> Location: Gola Gokarnnath, Lakhimpur Kheri district, Uttar Pradesh. Nodal Agency: Uttar Pradesh Expressways Industrial Development Authority (UPEIDA). To be developed by Balrampur Sugar Mills Firm.
20.	Maharishi Valmiki International Airport, Ayodhya Dham	<ul style="list-style-type: none"> Directorate General of Civil Aviation (DGCA) has extended the license for a period of 5 years.

DAYS IN NEWS

S.No	Days	Key Facts
1.	World Milk Day (June 1) 	<ul style="list-style-type: none"> Theme: "Dairy's role in nutrition and global health". <p>Additional Information</p> <ul style="list-style-type: none"> National Milk Day (Birth Anniversary of Dr. Verghese Kurien): Nov. 26
2.	Global Day of Parents (June 1)	<ul style="list-style-type: none"> Theme: "The Promise of Playful Parenting".
3.	Telangana Formation Day (June 2)	<ul style="list-style-type: none"> Telangana came into existence in 2014. Hyderabad became the capital of Telangana alone. <ul style="list-style-type: none"> The common capital of Telangana and Andhra Pradesh for ten years as per the Andhra Pradesh Reorganisation Act, 2014.
4.	World Environment Day (June 5) 	<ul style="list-style-type: none"> Theme: "Land restoration, desertification and drought resilience". Host: Saudi Arabia; Held annually since 1973. <p>Additional Information</p> <ul style="list-style-type: none"> Land restoration is a key pillar of the UN Decade on Ecosystem Restoration (2021-2030). 2024 marks the 30th anniversary of the UN Convention to Combat Desertification (UNCCD). COP 16 to the UNCCD will be held in Riyadh.
5.	33rd Foundation Day of Software Technology Parks of India (STPI) (June 5)	<ul style="list-style-type: none"> Theme: "Positioning Bharat as a Tech Product Nation". Initiatives launched by STPI during the event <ul style="list-style-type: none"> A networking and resource discovery platform (SayujNet). STPI Workspace portal Ananta: India's sovereign hyperscale cloud solution under the "Make in India" initiative. MoUs signed at the event <ul style="list-style-type: none"> Sabudh Foundation and STPI: Skill-development initiatives and nurturing entrepreneurial training in DeepTech for engineering graduates. STPINEXT initiatives and DBS Bank India: Strengthening the tech startup ecosystem in India. <p>About STPI</p> <ul style="list-style-type: none"> Established in 1991. Ministry: Ministry of Electronics & Information Technology An autonomous society under the Societies Registration Act 1860.

6.	World Food Safety Day (June 7)	<ul style="list-style-type: none"> Theme: "Food safety: prepare for the unexpected".
7.	World Oceans Day (June 8)	<ul style="list-style-type: none"> Theme: "Awaken New Depths".
8.	World Accreditation Day (June 9)	<ul style="list-style-type: none"> Theme: "Accreditation: Empowering Tomorrow and Shaping the Future".
9.	1 st International Day for Dialogue among Civilizations (June 10)	<ul style="list-style-type: none"> Resolution proposed by China; unanimously adopted at UNGA. Aligns with Global Civilizations Initiative (GCI) of China.
10.	1 st International Day of Play (June 11) 	<ul style="list-style-type: none"> Declared by the United Nations. Joint Coordinators: UNICEF and UNESCO. "Hour of Play" initiative <ul style="list-style-type: none"> Announced by UNICEF in collaboration with Bachpan Manao, Bhadte Jao (BMBJ) initiative by EkStep Foundation. Encouraged adults to engage in an hour of free play with children.
11.	4th Foundation Day of the National Commission for Indian System of Medicine (NCISM)	<ul style="list-style-type: none"> A National Conference, 'PRANA' Protecting Rights and Novelties in ASUS (Mind to Market for Indian System of Medicines [ISM] Professionals) was organized by NCISM & All India Council for Technical Education and Ministry of Education's Innovation Cell. <p>About NCISM</p> <ul style="list-style-type: none"> A statutory body under the Ministry of Ayush. Constituted under NCISM Act, 2020 (came into force from 11 June 2021).
12.	World Day Against Child Labour (June 12)	<ul style="list-style-type: none"> Theme: "Let's act on our commitments: End Child Labour!". Focus Area: celebrating the 25th anniversary of the adoption of the Worst Forms of Child Labour Convention.
13.	International Albinism Awareness Day (IAAD) (June 13)	<ul style="list-style-type: none"> Theme: "10 years of IAAD: A decade of collective progress."
14.	World Blood Donor Day (June 14)	<ul style="list-style-type: none"> Theme: "20 years of celebrating giving: thank you blood donors!"
15.	Global Wind Day (June 15)	--
16.	International Day of Family Remittances (IDFR) (June 16)	<ul style="list-style-type: none"> Theme of the 2023-2024 #FamilyRemittances campaign is "Digital remittances towards financial inclusion and cost reduction".

17.	World Day to Combat Desertification and Drought (June 17)	<ul style="list-style-type: none"> • Theme: United for Land. Our Legacy. Our Future. • Host: Bonn, Germany. • United Nations Convention to Combat Desertification (UNCCD) announced 10 Land Heroes • Siddhesh Sakore, a farmer and the founder of AGRO RANGERS, from Maharashtra, is one among the 10 Land Heroes.
18.	International Day for Countering Hate Speech (June 18)	<ul style="list-style-type: none"> • Theme: "The Power of Youth for Countering and Addressing Hate Speech".
19.	International Day for the Elimination of Sexual Violence in Conflict (June 19)	<ul style="list-style-type: none"> • Theme: "Attacks against health care in conflict-affected areas: Impacts for survivors of conflict-related sexual violence."
20.	World Refugee Day (June 20)	<ul style="list-style-type: none"> • Theme: "For a World Where Refugees Are Welcomed."
21.	10th International Day of Yoga (IDY) (June 21) 	<ul style="list-style-type: none"> • Theme: 'Yoga for Self and Society'; • Host: SKICC, Srinagar. <div style="border: 2px solid black; padding: 5px; margin-top: 10px;"> DID YOU KNOW? 177 countries endorsed India's proposal in the UN to observe International Day of Yoga. First edition was observed in 2015. IDY has set four Guinness Book of World Records. </div>
22.	World Hydrography Day (June 21)	<ul style="list-style-type: none"> • Theme: "Hydrographic Information - Enhancing Safety, Efficiency and Sustainability in Marine Activities".
23.	World Music Day (June 21)	--
24.	World Rainforest Day (June 22)	<ul style="list-style-type: none"> • Theme: Empowering the World in Defense of Our Rainforests
25.	Olympic Day (June 23) 	<ul style="list-style-type: none"> • Theme: Let's Move and Celebrate. <ul style="list-style-type: none"> ◦ International Olympic Committee (IOC) has launched the Let's Move and Celebrate initiative, created in collaboration with the World Health Organization (WHO), to inspire and encourage people to embrace the joy of movement. ✓ Aims to engage people worldwide to participate in sports and support athletes at the 2024 Paris Olympic Games. <p>Additional Information</p> <ul style="list-style-type: none"> • First Olympic Day was celebrated in 1948, with 9 countries. • Olympic Day is now an integral part of the Olympic Charter. • Olympic Day Run, first launched in 1987, has grown to more than 150 participating National Olympic Committees (NOCs).
26.	UN Public Service Day (June 23)	<ul style="list-style-type: none"> • Key Event: 2024 UN Public Service Forum and Awards <ul style="list-style-type: none"> • Organized by UN Department of Economic and Social Affairs (UN DESA); Venue: Incheon, Republic of Korea.

		<ul style="list-style-type: none"> Theme: Fostering Innovation amid Global Challenges: a Public Sector Perspective
27.	12th Passport Seva Divas (June 24)	<ul style="list-style-type: none"> Organized by the Ministry of External Affairs. Commemorates the enactment of the Passports Act in 1967.
28.	International Day of Women in Diplomacy (June 24) 	<ul style="list-style-type: none"> UNGA President honoured Hansa Mehta on this occasion. <p>About Hansa Mehta</p> <ul style="list-style-type: none"> A distinguished Indian scholar, educator, social reformer, writer, and an advocate for women's rights. The only other female delegate, apart from Eleanor Roosevelt to the UN Commission on Human Rights, playing a significant role in drafting the Universal Declaration of Human Rights. The President of All India Women's Conference (AIWC) in 1946 & led the drafting of the "Indian Women's Charter of Rights". The first woman to be elected to the Bombay Legislative Council. Padma Bhushan Awardee.
29.	23rd Foundation Day of the SETS	<ul style="list-style-type: none"> Quantum Security Research Lab inaugurated at SETS, Chennai. <p>About Society for Electronic Transactions and Security (SETS)</p> <ul style="list-style-type: none"> Conceived by Dr. A.P.J. Abdul Kalam in 2002. An initiative of the Office of Principal Scientific Adviser to the Government of India.
30.	International Day Against Drug Abuse and Illicit Trafficking (June 26)	<ul style="list-style-type: none"> Theme: "The evidence is clear: invest in prevention". Also known as the world drug day.
31.	Micro-, Small and Medium-sized Enterprises Day (MSME Day) (June 27)	<ul style="list-style-type: none"> Theme: Leveraging the Power and Resilience of Micro-, Small and Medium-sized Enterprises (MSMEs) to Accelerate Sustainable Development and Eradicate Poverty in Times of Multiple Crises. Celebrated in India as 'Udyami Bharat - MSME Day' on the same day.
32.	National Insurance Awareness Day (June 28)	--
33.	18th National Statistics Day (June 29) 	<ul style="list-style-type: none"> Theme: "Use of Data for Decision-Making". Celebrated to honor Professor (late) Prasanta Chandra Mahalanobis for his contributions to statistics and economic planning.
34.	International Day of Parliamentarism (June 30)	<ul style="list-style-type: none"> Theme: "Parliamentary diplomacy: Building bridges for peace and understanding".

MISCELLANEOUS

S.No	News	Key Facts
1.	United Nations Assistance Mission in Iraq (UNAMI)	<ul style="list-style-type: none"> • UN Security Council (UNSC) to end this mission by end of 2025. • Established in 2003 following the U.S.-led invasion to coordinate post-conflict efforts & help restore a representative government.
2.	Bharat Coal Gasification and Chemicals Ltd (BCGCL)	<ul style="list-style-type: none"> • A Joint Venture of Coal India (51%) & BHEL (49%). • To undertake coal-to-chemicals business.
3.	"Chhatrapati Shivaji Maharaj: Celebration of the 350th Anniversary of the Great Coronation" Exhibition	<ul style="list-style-type: none"> • Presented at the National Gallery of Modern Art, (NGMA) Jaipur House, New Delhi.
4.	Air India-Vistara merger	<ul style="list-style-type: none"> • Approved by the National Company Law Tribunal (NCLT). • Approval granted to the 'Composite Scheme of Arrangement' under the Sections 230 to 232 of Companies Act 2013. • Creation of India's largest international carrier & second-largest domestic carrier. • Merger includes Air India, Vistara, and Talace, all under the Tata Group umbrella. • Stake of Singapore Airlines in Air India post-merger: 25.1%. <ul style="list-style-type: none"> ◦ Vistara is a JV between Singapore Airlines and Tata Group. <div style="border: 2px solid black; padding: 5px; margin-top: 10px;"> <p>DID YOU KNOW?</p> <p>World's largest airline - American Airlines.</p> <p>India's largest airline - IndiGo.</p> </div>
5.	Global economic hub in Navi Mumbai	<ul style="list-style-type: none"> • To be set up by Reliance Industries Limited (RIL).
6.	SpaceX's Starlink satellite internet service	<ul style="list-style-type: none"> • Approved by the Sri Lankan Government.
7.	Golden Visa Scheme of Portugal	<ul style="list-style-type: none"> • Adapted as solidarity visa. • Objective: To allow wealthy foreigners seeking residency rights to invest in affordable housing for locals or accommodation for migrants.
8.	Maharana Pratap Tourist Circuit	<ul style="list-style-type: none"> • Being developed by the Government of Rajasthan. • Maharana Pratap- A king of Kingdom of Mewar.
9.	National Assembly (lower house) of France	<ul style="list-style-type: none"> • Dissolved by the French President after his Renaissance party's defeat in the European Union vote. He called for a snap election.
10.	500-yr-old bronze statue of Saint Tirumankai Alvar	<ul style="list-style-type: none"> • To be returned to India from the Ashmolean Museum by the Oxford University. • Statue belonged to a temple from Tamil Nadu.
11.	Smallest known great ape	<ul style="list-style-type: none"> • Name: Buronius manfredschmidti; Estimated weight: 10kg • Discovered in Bavaria, Germany.
12.	World's most valuable company in terms of mcap	<ul style="list-style-type: none"> • Feat achieved by Nvidia (mcap reached an all-time high of USD 3.335 trillion).

		<ul style="list-style-type: none"> Surpassed Microsoft. 									
13.	Indian Railways enters Limca Book of Records 	<ul style="list-style-type: none"> Record: Most people at a public service event at multiple venues. <ul style="list-style-type: none"> Ministry of Railways organized an event on 26 February 2024 which was attended by 40,19,516 people at 2,140 venues. 									
14.	Women Workforce in Aviation Industry	<ul style="list-style-type: none"> The Directorate General of Civil Aviation (DGCA) issued an advisory to the stakeholders to increase the participation of women in the aviation workforce to 25% by 2025. 									
15.	UN list for violating children's rights	<ul style="list-style-type: none"> Israel's military, Hamas, and Palestinian Islamic Jihad's armed wing added for the first time. Russia's military and affiliated groups remained on the blacklist for their actions in Ukraine 									
16.	World's largest domestic aviation markets 	<ul style="list-style-type: none"> Top 5: U.S., China, India, Brazil & Indonesia. India achieved the highest annual average capacity growth rate among the top five countries at 6.9% over the last decade. India's domestic airline capacity doubled from 7.9 million seats in April 2014 to 15.5 million in April 2024. Ranked by aviation analytics firm Official Airline Guide (OAG). 									
17.	Tajikistan bans Hijab and 'Idi' custom	<ul style="list-style-type: none"> Aim: to promote a secular national identity and preserve ancestral values and national culture of Tajikistan. 									
18.	India's largest automakers by market capitalization	<ul style="list-style-type: none"> Top 3: Maruti Suzuki, Mahindra & Mahindra (M&M) & Tata Motors. 									
19.	Income Tax of Ministers in Madhya Pradesh Cabinet	<ul style="list-style-type: none"> To be paid by the ministers themselves. Overturned a rule from 1972 that had the state government covering these costs. 									
20.	Guinness World Record for Tallest rideable bicycle	<ul style="list-style-type: none"> Achieved by Nicolas Barrioz and David Peyrou from France. Completed a 100-metre ride on the tallest bicycle (25 feet and 5 inches). 									
21.	Record Decline in Coal Imports in India in the last decade	<table border="1"> <thead> <tr> <th>Particulars</th> <th>2014-15 to 2023-24</th> <th>2004-05 to 2013-14</th> </tr> </thead> <tbody> <tr> <td>CAGR of coal import</td> <td>2.49%</td> <td>21.48%</td> </tr> <tr> <td>CAGR of imported coal share</td> <td>-2.29%.</td> <td>13.94%</td> </tr> </tbody> </table>	Particulars	2014-15 to 2023-24	2004-05 to 2013-14	CAGR of coal import	2.49%	21.48%	CAGR of imported coal share	-2.29%.	13.94%
Particulars	2014-15 to 2023-24	2004-05 to 2013-14									
CAGR of coal import	2.49%	21.48%									
CAGR of imported coal share	-2.29%.	13.94%									
<p>Additional Information</p> <ul style="list-style-type: none"> India holds fifth-largest coal reserves globally. India is the second largest consumer of coal. 											
22.	Second mountaineering expedition of the National Disaster Response Force (NDRF)	<ul style="list-style-type: none"> Name: Vijay. Climbed Mount Manirang (21,625 feet) in Himachal Pradesh. 									

2GA + ESI

PIB IN NEWS

SOCIAL SECTOR - HEALTH

2.1 77th World Health Assembly (WHA)

Why in News

- 77th WHA adopted amendments to the International Health Regulations (IHR) 2005 to improve responses to Public Health Emergencies of International Concern (PHEIC) and Pandemic Emergencies.

Key Amendments to IHR 2005

- Provisions to facilitate equitable access to health products during emergencies.
- Mobilizing financial resources to support developing countries in building and maintaining core capacities required under IHR.
- Introducing a definition of a pandemic emergency: A pandemic emergency is a communicable disease that has, or is at high risk of having, wide geographical spread to and within multiple States, exceeds or is at high risk of exceeding the capacity of health systems to respond in those States; causes, or is at high risk of causing, substantial social and/or economic disruption, including disruption to international traffic and trade; and requires rapid, equitable and enhanced coordinated international action, with whole-of-government and whole-of-society approaches.
- Creation of National IHR Authorities to improve coordination of implementation of the Regulations within and among countries.

Additional Information

- IHR (2005), the successors of the 1951 International Sanitary Regulations, were conceived to maximize collective efforts to manage public health events while at the same time minimizing their disruption to travel and trade.
 - They have 196 States Parties (all 194 WHO Member States plus Liechtenstein and the Holy See).

2.2 Tele MANAS

Why in News

- Ministry of Health & Family Welfare (MoHFW) and Ministry of Defence (MoD) signed a Memorandum of Understanding (MoU) to establish a dedicated Tele MANAS cell for armed forces, the National Telemental Health Helpline of MoHFW, as a pilot project for a period of 2 years at the Armed Forces Medical College in Pune.

Note: Kindly refer to CurrentTap 1st to 31st May 2024 for more details on Tele MANAS.

DID YOU KNOW?

WHO Member States launched the process to develop the **world's first pandemic accord** at a Special Session of the **World Health Assembly** in 2021.

DID YOU KNOW?

Tele MANAS is Digital extension of the District Mental Health Programme (DMHP).

2.3 National Institute of Indian Medical Heritage (NIIMH), Hyderabad

Why in News

- World Health Organization (WHO) has designated NIIMH as a Collaborating Centre for Traditional Medicine Research.

Key Highlights

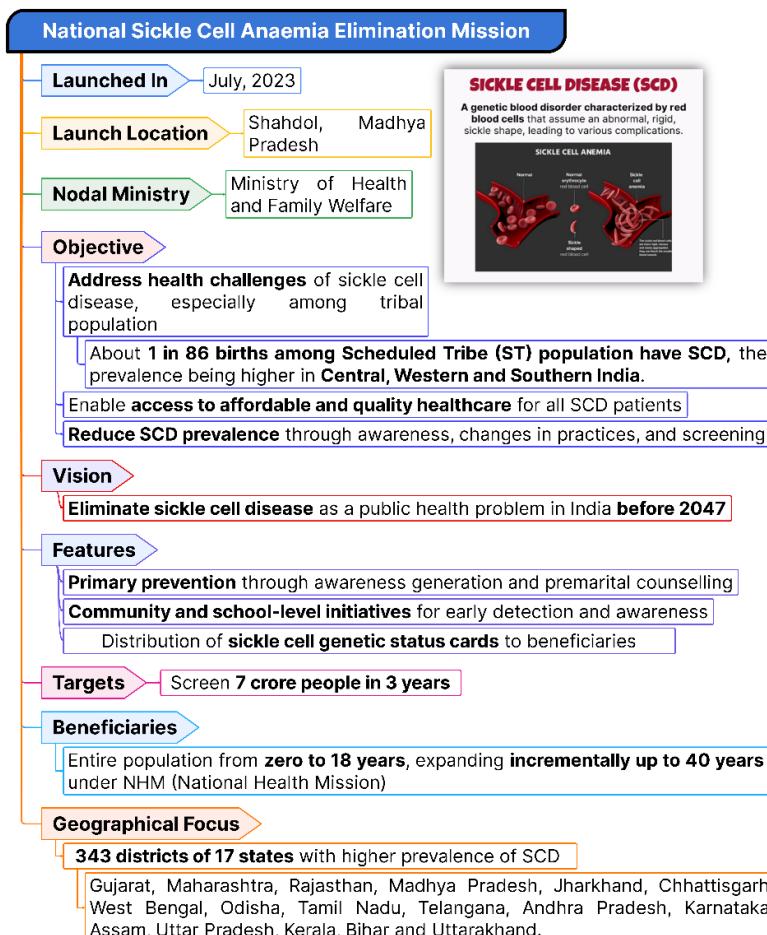
- NIIMH, Hyderabad, has been recognized as the first WHO Collaborating Centre for "Fundamental and Literary Research in Traditional Medicine" (CC IND-177) for a period of 4 years starting from June 2024.
- NIIMH will assist WHO in developing research methodologies for Traditional Medicine and updating the Traditional Medicine Module-II for the Eleventh edition of the International Classification of Diseases (ICD-11).
- Centre will be led by Prof. Vaidya Rabinarayan Acharya, Director General, Central Council for Research in Ayurvedic Sciences (CCRAS).

About National Institute of Indian Medical Heritage (NIIMH), Hyderabad

- Launch Year:** 1956.
- Ministry:** Ministry of Ayush.
- Administrating Agency:** CCRAS.
- Objective:** To document and showcase medico-historical research in various traditional and related healthcare disciplines.
- Digital initiatives** include the AMAR (AYUSH Manuscripts Advanced Repository) Portal cataloguing Ayush manuscripts, the Showcase of Ayurvedic Historical Imprints (SAHI) portal

DID YOU KNOW?

CCRAS-NIIMH, Hyderabad, is the 3rd WHO Collaborating Centre in Traditional Medicine in India, following the Institute for Teaching & Research in Ayurveda, Jamnagar, and the Morarji Desai National Institute of Yoga (MDNIY), New Delhi.



showcasing medico-historical artefacts, the e-Books of Ayush project, and the NAMASTE (National AYUSH Morbidity & Standardized Terminologies) Portal collecting morbidity statistics.

- Features Medical Heritage Museum and Library.
- Publishes the Journal of Indian Medical Heritage.

Miscellaneous Points

- NAMASTE Portal was launched in 2017, while SAHI and AMAR portals were launched in 2021.

2.4 National Sickle Cell Anaemia Elimination Mission

Why in News

- Union Tribal Affairs Minister presided over the National Conclave on Awareness Generation on Sickle Cell

Disease on World Sickle Cell Day (19th June) in New Delhi.

Key Highlights

- Conclave organized by: Ministry of Tribal Affairs (MoTA) and Birsa Munda Centre, AIIMS Delhi.
- Objective of Conclave: For awareness generation on Sickle Cell Disease (SCD).

Additional Information

- Theme of World Sickle Cell Day 2024: Hope Through Progress: Advancing Global Sickle Cell Care & Treatment.

Mission Update

- Sickle cell disease eradication mission also includes developing two coded formulations, AYUSH-RP and AYUSH-SC3, by the Central Council for Research in Ayurvedic Sciences in collaboration with Indian Council of Medical Research.

2.5 National STOP Diarrhoea Campaign 2024

Why in News

- Ministry of Health and Family Welfare (MoHFW) has rebranded its long-standing Intensified Diarrhoea Control Fortnight (IDCF) as the STOP Diarrhoea Campaign.

Key Highlights

- Preparatory Phase: 14th to 30th June 2024.
- Campaign Duration: 2 months, from July 1 to August 31, 2024.
- Campaign's slogan: "Diarrhoea ki Roktham, Safai aur ORS se rakhen apna dhyaan"
- Objectives: To attain zero child deaths due to childhood diarrhoea.
- Distribution: 2 ORS packets and zinc to under-5 children by ASHA workers.
- Focus Areas of the STOP Diarrhoea Campaign:
 - Ensuring the proper maintenance and use of health facilities and the availability of essential medical supplies (ORS, Zinc), particularly in rural areas.
 - Improving Access to Clean Water and Sanitation.
 - Enhancing Nutritional Programs.
 - Promoting Hygiene Education.

DID YOU KNOW?

Intensified Diarrhoea Control Fortnight (IDCF) campaign began in **2014**, focussing on enhancing the **Prevent, Protect, and Treat (PPT) strategy**.

Additional Information

- In 2014, India was the first country to introduce the Rotavirus vaccine.

2.6 New Health Initiatives

Why in News

- Ministry of Health and Family Welfare unveiled 3 new health initiatives at the आयुष्मान भारत, गुणवत्त स्वास्थ्य event.

Key Initiatives Launched

- Virtual National Quality Assurance Standards (NQAS) assessment to improve quality healthcare in Ayushman Arogya Mandirs (AAM).
 - To ensure that every citizen receives quality health services, NQAS were developed for District Hospitals, Community Health Centres, Rural and Urban Primary Healthcare Centres, and Ayushman Arogya Mandirs (Sub Centres) with the goal of full compliance by 2026.

- Dashboard for monitoring compliance of public health facilities with Indian Public Health Standards (IPHS).
 - Objective: To ensure that all healthcare institutions adhere to the benchmarks set by the IPHS 2022.
 - Goal is to make 70,000 health institutions compliant within the first 100 days of the new government's formation.
- Spot food licence and registration initiative for food vendors through the Food Safety and Compliance System (FoSCoS) to simplify licensing and registration for food vendors and Digital verification for low-risk food businesses.
- Release of NQAS for Integrated Public Health Laboratories (IPHL) to ensure consistent, precise, and safe laboratory testing processes and revised guidelines for Kayakalp.

SOCIAL SECTOR - EDUCATION

2.7 Rashtriya e-Pustakalaya

Why in News

- Department of School Education signed an MoU with the National Book Trust to develop an institutional framework for the Rashtriya e-Pustakalaya.

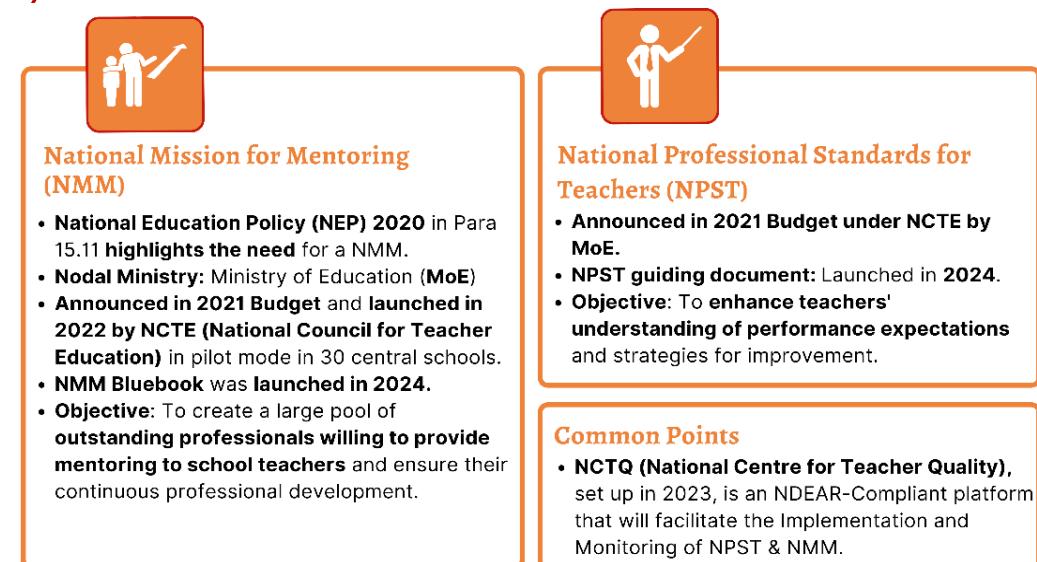
Key Highlights

- Rashtriya e-Pustakalaya will be a digital library platform aimed at making non-academic books accessible to children and adolescents across India.
- The platform will initially feature over 1,000 books in 23 languages, including English, with plans to expand to over 10,000 books in more than 100 languages within the next 2-3 years.
- Books will be categorized by age groups (3-8, 8-11, 11-14, and 14-18 years) as per NEP (National Education Policy) 2020.

2.8 National Mission for Mentoring (NMM) and National Professional Standards for Teachers (NPST)

Why in News

- National Council for Teacher Education (NCTE) organized orientation sessions on NMM and NPST for PM SHRI school teachers.
- Abbreviation: NDEAR - National Digital Education Architecture.



SOCIAL JUSTICE

2.9 SPARSH [System for Pension Administration (Raksha)] Service Centres

Why in News

- Ministry of Defence (MoD) has signed MoUs with 4 banks to onboard them as SPARSH Service Centres.

Key Highlights

- MoUs signed with Bank of India, Canara Bank, Central Bank of India, and Utkarsh Small Finance Bank.
 - These banks will provide last-mile connectivity to pensioners.

About SPARSH [System for Pension Administration (Raksha)] Service Centres

- Objective:** Provide a comprehensive solution for defence pensioners to enhance efficiency, responsiveness, and transparency in managing defence pensions.
- Administered by the Defence Accounts Department (DAD)** through the Principal Controller of Defence Accounts (Pensions), Prayagraj.
- Features:**
 - Offers profile updates, grievance registration, digital annual identification, and data verification.
 - Ensures free access to these services with nominal service charges covered by DAD.
- SPARSH Services are now available at 15 banks** and more than 3.75 lakh Common Service Centers nationwide.

2.10 Digital Life Certificate



Why in News

- 6.6 lakh pensioners submitted Jeevan Pramaan through face authentication in FY 2023-24, reflecting a 200% year-on-year growth.

Evolution of Digital Life Certificate

- Employees' Provident Fund Organisation (EPFO) has over 78 lakh pensioners who must submit life certificates annually for pension continuation.
- Previously, pensioners faced challenges submitting physical life certificates at banks.
- EPFO adopted Digital Life Certificate (DLC) in 2015 to enhance 'Ease of Living'.
- Ministry of Electronics and Information Technology (MeitY) and Unique Identification Authority of India (UIDAI) developed Face Authentication Technology (FAT) to minimize difficulties among elderly on account of having to physically visit a bank/ post office etc.
 - FAT allows pensioners to submit life certificates from home using a smartphone.



- One of the world's largest social security organizations under Ministry of Labour and Employment.
- Originated with Employees' Provident Funds Ordinance in 1951, which was replaced by Employees' Provident Funds Act, 1952 (now referred to as Employees' Provident Funds & Miscellaneous Provisions Act, 1952).
- Administered by a tri-partite Board known as the Central Board of Trustees, consisting of representatives from the Government (Central and State), Employers, and Employees.
- Operates 3 schemes:** EPF Scheme 1952, Pension Scheme 1995 (EPS), and Insurance Scheme 1976 (EDLI).

- EPFO implemented FAT in 2022.

2.11 e-Shram portal

Why in News

- Portal was showcased during 112th International Labour Conference at Geneva, Switzerland.

DID YOU KNOW?

Unorganized sector comprises of establishment/ units which are engaged in the production/ sale of goods/ services and employs less than 10 workers. These units are not covered under ESIC & EPFO.

2.12 Employees' Provident Fund Organisation (EPFO)

Why in News

- EPFO added 18.92 lakh net members in April 2024, the highest addition since April 2018.

Key Highlights

- Highest net member addition was recorded in Maharashtra, Karnataka, Tamil Nadu.
- Industry-wise, around 40% of net membership additions were from expert services.

2.13 Nasha Mukt Bharat Abhiyaan (NMBA)

Why in News

- Department of Social Justice & Empowerment highlighted NMBA during a programme to commemorate the International Day against Drug Abuse and Illicit Trafficking on June 26.

About Nasha Mukt Bharat Abhiyaan (NMBA)

- Launch Year: 15th August 2020.
- Ministry Involved: Ministry of Social Justice & Empowerment.
- Objective: To create a substance-free environment in educational institutions and communities, support substance uses prevention and rehabilitation.
- Features:
 - 3-pronged approach: supply curb, outreach and awareness, demand reduction.
 - Implementation through District and State Level Nasha Mukt Committees.
 - Monitoring at the central level by the Ministry.
- Implementation Structure of NMBA:
 - District Level Nasha Mukt Committees:
 - ✓ Chaired by District Commissioner/Magistrate.
 - State Level Abhiyaan Committees:

e-Shram Portal

Launch

Launched by **Ministry of Labour & Employment** in **2021** To create a first-ever **National Database of Unorganized Workers (NDUW)**, including migrant workers, construction workers, gig and platform workers.

Aim

To extend social security scheme benefits to unorganized workers and to enable self-registration for workers with Aadhaar-seeded details.

Eligibility for Registration

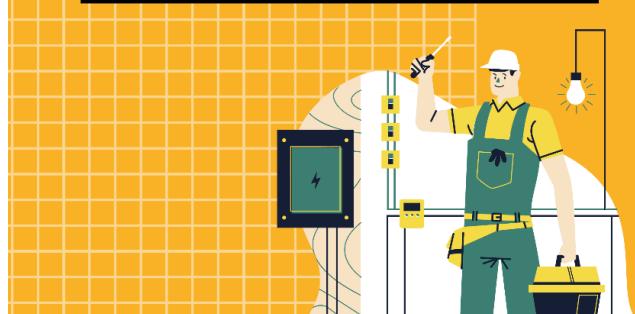
Any unorganized worker between 16-59 years of age and he should not be an income tax payee.

Data Collection

Labour Bureau conducted an **All-India Survey on Migrant Workers and Domestic Workers** for socio-economic data collection.

Feature

Allocation of a **12-digit Permanent Universal Account Number (UAN)** to every member of Employee Provident Fund (EPF) after registration, which allows social security portability with job changes.



- ✓ Chaired by the Principal/Chief Secretary of the department implementing drug prevention programmes.
- ✓ Monitor activities of district-level committees, providing support and guidance.
- Coverage: PAN India.
- National Toll-Free drug de-addiction helpline number 14446 established.
- Navchetna Modules, teacher training modules have been developed by MoSJE for sensitizing students (6th -11th standard), teachers and parents.

GENDER ISSUES

2.14 'Yashaswini' initiative

Why in News

- Ministry for MSME launched 'Yashaswini' initiative to support women-led MSME (Micro, Small and Medium Enterprises (MSMEs) on International MSME Day (27th June).

About the Initiative

- Objective: A mass awareness campaign to support informal women-led businesses by increasing access to capital and trade opportunities with large corporations.
- Target: 1 lakh women entrepreneurs in smaller cities.

SUSTAINABLE DEVELOPMENT AND ENVIRONMENT

2.15 World Environment Day 2024

Why in News

- Indian Navy's initiatives and actions for World Environment Day 2024 focus on promoting environmental sustainability and reducing its carbon footprint.

Key Highlights

- Activities include tree plantation, mangrove preservation (part of the MISHTI Programme of 2023), seaweed cultivation, and coral reef surveys.
- Navy has adopted practices in line with the Lifestyle for Environment (LiFE) initiative, such as energy savings, solar projects, e-vehicles, water conservation, and adherence to GRIHA III (Green Rating for Integrated Habitat Assessment) norms for new buildings.
- Initiatives under the Clean India Campaign include the Puneet Sagar Abhiyan, focusing on coastal cleanup and plastic waste management.

Key Terminologies

- MISHTI Programme: Mangrove Initiative for Shoreline Habitats & Tangible Incomes, focusing on mangrove preservation.

2.16 Jal Shakti Abhiyan: Catch the Rain – 2024 Campaign

Why in News

- National Water Mission organized a workshop-cum-orientation programme for the 'Jal Shakti Abhiyan: Catch the Rain – 2024' campaign.

Key Highlights

- Central Nodal Officers and Technical Officers will visit 151 focussed districts to ensure effective implementation.

About National Water Mission (NWM)

- NWM is one of the 8 missions under National Action Plan on Climate Change (NAPCC), launched in 2008.
- **Nodal Ministry:** Department of Water Resources, River Development and Ganga Rejuvenation (DoWR), Ministry of Jal Shakti.
- **Objective:** To tackle the challenges posed by climate change on water resources through strategic measures and comprehensive planning.
- **Key goals and strategies** of the NWM include:
 - Comprehensive water data base in public domain and assessment of the impact of climate change on water resource.
 - Promotion of citizen and state actions for water conservation, augmentation and preservation.
 - Focused attention to vulnerable areas including over-exploited areas.
 - Increasing water use efficiency by 20%.
 - Promotion of basin level integrated water resources management.

Note: Kindly refer to CurrentTap 1st to 31st March 2024 for more information on 'Jal Shakti Abhiyan: Catch the Rain – 2024' campaign.

GLOBALIZATION

2.17 World Summit on the Information Society (WSIS)

Why in News

- India participated in ITU's WSIS+20 Forum High-Level Event and 'AI for Good' Global Summit at Geneva, Switzerland.

Key Highlights

- **Organising Agency:** International Telecommunication Union (ITU), co-organized with UNESCO (United Nations Educational, Scientific and Cultural Organization), UNDP (United Nations Development Programme), and UNCTAD (UN Trade and Development).
- **Co-hosted by:** ITU and the Swiss Confederation.
- **Objective:** To promote global digital cooperation and develop a forward-looking vision for the information society.
- Telecom Engineering Centre (Standard's body of Department of Telecom, India) released a standard for assessing and rating fairness in AI systems.
- C-DOT's project 'Mobile-Enabled Disaster Resilience through Cell Broadcast Emergency Alerting' won the WSIS 2024 'Champion' Award in the category of 'Benefits in all aspects of life - E-environment'.
 - It supports geo-targeted multi-hazard alerting with multi-language support.

DID YOU KNOW?

WSIS+20 Forum High-Level Event 2024 marks 20 years of progress made in the implementation of the outcomes of the WSIS (also called as Geneva Plan of Action in 2003), which took place in 2 phases, Geneva in 2003 and Tunis in 2005, to set the framework for global digital cooperation.

2.18 Indo-Pacific Economic Framework for Prosperity (IPEF)

Why in News

- India participated in the inaugural Indo-Pacific Economic Framework for Prosperity (IPEF) Clean Economy Investor Forum and IPEF Ministerial meeting held in Singapore.

Key Highlights

- 10 Indian companies were among the top 100 climate tech start-ups/companies selected by IPEF.
- **Catalytic Capital Fund:** Operational launch announced, with USD 33 million in initial grant funding to catalyze up to USD 3.3 billion in private investment.
 - Fund's founding supporters include Australia, Japan, the Republic of Korea, and the United States.
 - Private Infrastructure Development Group (PIDG) administers the Fund.
- **Offtake Agreement** signed between Sembcorp Green Hydrogen India Private Limited, Kyushu Electric and Sojitz for production of 200 KTPA green ammonia capacity in Phase-I (total 800 KTPA in 4 phases) at Tuticorin Port in India and export to Japan.
- DFC's (Development Finance Corporation) Board has also approved an equity investment as part of the USD 900 million Eversource Climate Investment Partners II fund, which will provide capital, management, and expertise to innovative companies using new and existing capabilities to address climate change in India and Southeast Asia.
- IPEF Upskilling Initiative, launched in 2022, provided digital skills training opportunities in IPEF emerging and middle-income partner countries, primarily for women and girls.
- IPEF partners completed the legal review of the text and domestic approval processes for agreements on Clean Economy, Fair Economy, and the overarching Agreement on the Indo-Pacific Economic Framework for Prosperity.
 - **Clean Economy Agreement:** Focuses on energy security, climate resilience, GHG emissions mitigation, and clean energy technology.
 - **Fair Economy Agreement:** Aims to create a transparent business environment, promote anti-corruption frameworks, and enhance tax transparency.
 - India did not formally sign these agreements at the meeting (will be done after the formation of the new government).
 - Agreements will enter into force after at least 5 IPEF partners complete their internal legal procedures for ratification, acceptance, or approval.
- Significant progress has been made on the establishment of 3 cooperative bodies under the Supply Chain Agreement, the Cooperative Work Programmes under the Clean Economy Agreement, and the cooperative activities under the Fair Economy Agreement.
- A new Cooperative Work Programme (CWP) led by India on "e-waste urban mining" was announced to facilitate a more sustainable e-waste management system for IPEF partners.

Note: Kindly refer to CurrentTap 1st to 31st March 2024 for more details on IPEF.

2.19 Workshop on Ethics of AI

Why in News

DID YOU KNOW?

1st meeting of IPEF Council and the Joint Commission will be held in 2025.

KEY TERMS

Offtake Agreement

A contract between producers and buyers of resources to purchase or sell portions of the producer's future production.

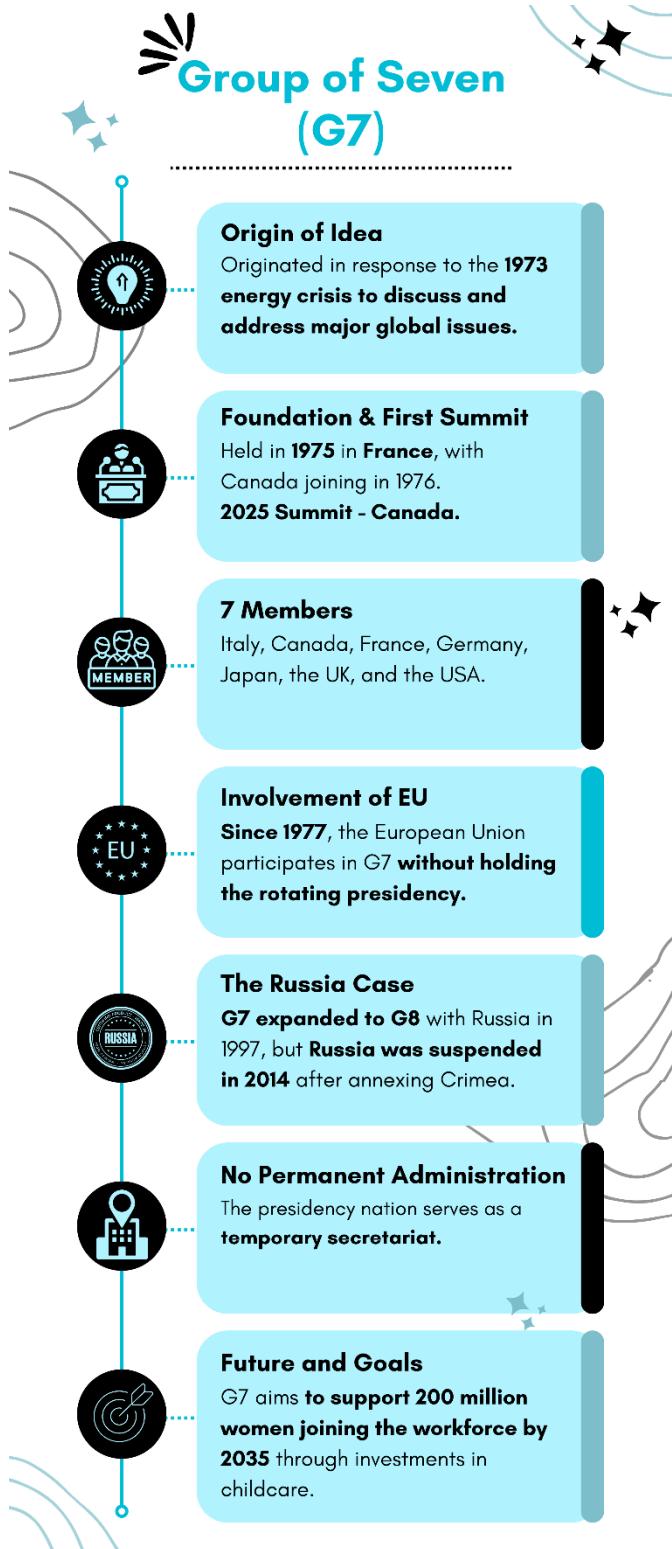
- United Nations Education, Scientific and Cultural Organization (UNESCO) and Ministry of Electronics and Information Technology (MeitY) organized the National Stakeholder Workshop on Safe, Trusted, and Ethical AI following the approval of the IndiaAI Mission.

Key Highlights

- Workshop was aimed to integrate ethical AI considerations into national and state-level AI strategies.
- AI is expected to add nearly \$500 billion to India's GDP by 2025.

DID YOU KNOW?

UNESCO has played a commendable role in promoting ethics of AI across the world with **UNESCO Recommendation on Ethics of AI**, 1st international standard setting instrument on the ethics of AI **unanimously adopted in 2021** by all 193 UNESCO Member States.



2.20112th session of International Labour Conference (ILC)

Why in News

- Indian tripartite delegation, representatives from workers, employers, and Government, participated in the 112th session of the ILC of International Labour Organisation (ILO) being held in Geneva, Switzerland.

Key Highlights

- Launch of **4th Decent Work Country Program (DWCP)** by ILO and its constituents for the period **2023-27**.
 - Objective:** To identify a set of decent work priorities and outcomes for implementation in the country with focus on promotion of fundamental principles and rights at work, gender inclusive job creation, sustainable skills and lifelong learning system, development of inclusive framework for achieving social protection for all.
- India will collaborate with ILO on global skills gap mapping, including **feasibility study** by the ILO and OECD on international reference classification of occupations based on skills and qualifications.

Note: Kindly refer to CurrentTap 1st to 31st May 2024 for more information on ILO.

2.21 50th G7 Summit 2024

Why in News

- Indian Prime Minister attended G7 Summit 2024 (for the 5th consecutive time) in Italy (Apulia region), marking his 1st international trip during his 3rd term.

- India was invited as an 'Outreach Country' (Guest) by this year's host Italy.
- India's 11th participation at the G7 Summit.

About G7 Summit 2024

- **Objective:** To discuss and address major global issues including economic policies, international security, and energy policy.
- Indian Prime Minister held a **bilateral meeting with French President Emmanuel Macron** to review India-France relations under the 'Horizon 2047' initiative.
 - India-France adopted an extensive roadmap called "Horizon 2047" in 2023 (25th anniversary of their strategic partnership established in 1988) to guide their bilateral relations until 2047.
 - It **encompasses various areas of collaboration**, including defense, space, nuclear energy, climate change, green transitions, education, and people-to-people connections.
- Prime Minister Narendra Modi addressed the Outreach Session on Artificial Intelligence, Energy, Africa and the Mediterranean.
- G7 will launch Extraordinary Revenue Acceleration (ERA) Loans for Ukraine, to make available \$50 billion in additional funding to support Ukraine against Russia in war.
- This will come from interest earned on immobilized Russian sovereign assets held in the European Union and other jurisdictions.
- G7 has committed for the first time to phase out unabated coal power generation in energy systems during the first half of the 2030s.
 - G7 also further set a target to deploy 1,500 GW of long-duration energy storage by 2030, building on top of the COP28 pledge to triple globally installed renewable energy by 2030.
- United States will contribute \$5 million to the Partnership for Resilient and Inclusive Supply-Chain Enhancement (RISE), launched by the G7 in 2023.
 - Objective: To support low- and middle-income countries, helping them to drive the clean energy transition and promote resilient supply chains.

Additional Information

- Italy is India's fourth-largest trading partner in the European Union.

2.22 Universal Postal Union (UPU)

Why in News

- India Africa Postal Leaders Meet was organized in India to strengthen postal sector relationships between African countries and India under the Universal Postal Union's South-South and Triangular Cooperation programme.
- Organized with the support of India Post and the United States Postal Service

DID YOU KNOW?

Pope Francis addressed the G7 on AI for the first time at Italy's 7th G7 summit, with India among 12 invited countries.

UNIVERSAL POSTAL UNION (UPU)



- Established in 1874.
- Headquarters: Berne, Switzerland.
- It is the second oldest international organization worldwide.
- Member Nations: 192
- Objective: Primary forum for cooperation between postal sector players across the globe.

FISCAL POLICY

2.23 Tax Devolution to States



Why in News

- Centre released an installment of Rs. 1,39,750 crores for tax devolution to states.

Key Highlights

- State-wise distribution includes:
 - Highest allocation: **Uttar Pradesh > Bihar > Madhya Pradesh > West Bengal.**

About Tax Devolution

- Tax Devolution:** The process of distributing a portion of central taxes to state governments based on predetermined criteria and recommendations by the Finance Commission (FC).
- Interim Budget 2024-25 allocated Rs. 12,19,783 crores for tax devolution to states.

2.24 Ways and Means Advances (WMA)

Why in News

- Reserve Bank of India (RBI) has increased the WMA limit for States and Union Territories to ₹60,118 crore, effective from July 1.

Other Highlights

- RBI said **Special Drawing Facility (SDF)** availed by State Governments/ UTs will continue to be linked to the quantum of their investments in marketable securities, issued by the Government, including Auction Treasury Bills (ATBs).
 - Maximum limit of SDF that can be availed by States / UTs against the investments held under consolidated sinking fund (CSF)/guarantee redemption fund (GRF) will be 50% of the lower of outstanding balance of the funds as on the last date of the second preceding quarter, and the current balance held in CSF/ GRF.
 - For investments held in ATBs, the maximum limit of SDF will be 50% of the lower of outstanding balance in ATBs (91/182/364 days) as on the last date of the second preceding quarter, and the current ATB balance.

Note: Kindly refer to CurrentTap 1st to 31st March 2024 for more information on WMA.

DID YOU KNOW?

Currently, **41% of taxes collected by Centre is devolved in 14 instalments** among states during a fiscal year (**Recommended by 15th FC for 2021-26 Period**), to boost state development and capital spending.

INDIAN POLITICAL SYSTEM

2.25 Retirement Gratuity & Death Gratuity

KEY TERMS

Why in News

- Department of Pension and Pensions' Welfare (DoPPW) issued instructions to enhance the maximum limit of Retirement Gratuity and Death Gratuity for Central Government employees from Rs 20 lakh to Rs 25 lakh on reaching the Dearness Allowance (DA) Rates to 50%, effective from January 2024.

Key Highlights

- This follows Government's decision based on recommendations of 7th Central Pay Commission.

Dearness Allowance (DA)

A cost-of-living adjustment allowance paid to government employees and pensioners. It is calculated as a percentage of an Indian citizen's basic salary to mitigate the impact of inflation.

- Applicable under the Central Civil Services (Pension) Rules, 2021 and the Central Civil Services (Payment of Gratuity under National Pension System) Rules, 2021.
- Currently, DA has reached 50% of the basic pay. As rules suggest, allowances have to be revised by up to 25% when DA reaches 50%.
- Retirement and Death gratuity depends upon the basic pay last drawn and the length of the service rendered by the employee.

2.26 Centralized Public Grievance Redress and Monitoring System (CPGRAMS)

News 1

- Department of Administrative Reforms and Public Grievances (DARPG) presented "CPGRAMS: A Foundation for SMART Government" to representatives of the US Government and key stakeholders.

Key Highlights

- Rs. 128 Cr allocated for CPGRAMS version 8.0 to be implemented over the next 2 years.

News 2

- Department of Administrative Reforms and Public Grievances (DARPG) released the 22nd monthly report of the CPGRAMS for States/UTs and 25th monthly Report of Central Ministries/Department's performance for May 2024.

Key Highlights

- Grievance Redressal Assessment and Index (GRAI) for May 2024:
 - A metric used to rank the performance of States/UTs in addressing public grievances.
 - Assam tops in Group A, Andaman & Nicobar in Group B, Uttar Pradesh in Group C and Telangana in Group D.
 - Department of Revenue, Central Board of Indirect Taxes and Customs and Ministry of Drinking Water and Sanitation topped in Group A category.
 - NITI Aayog, Ministry of Parliamentary Affairs and Ministry of Ayush topped in Group B category.
- For the 23rd month in a row, the monthly disposal crossed 1 lakh cases in the Central Secretariat.
- Sevottam Scheme of DARPG was highlighted.

Note: Kindly refer to CurrentTap 1st to 30th April 2024 for more information on CPGRAMS.

2.27 eSankhyiki Portal



Why in News

- Ministry of Statistics and Programme Implementation (MoSPI) has launched the eSankhyiki portal on National Statistics Day (29th June).

Key Highlights

- **Objective:** To establish a comprehensive data management and sharing system for ease of dissemination of official statistics in the country.
- Portal has 2 modules:
 - **Data Catalogue Module:** Catalogues 7 major data assets of the Ministry at one place for ease of access, including National Accounts Statistics, Consumer Price Index, Index of Industrial Production.

DID YOU KNOW?

The Sevottam Scheme, a framework for public service excellence via Citizen's Charter, Grievance Redressal, and Capability Building, is being used by 18 States to enhance service delivery.

- Macro Indicators Module: Offers time series data of key macro indicators with features for filtering, visualizing, and downloading custom datasets. The first phase includes National Accounts Statistics, Consumer Price Index, Index of Industrial Production, and Annual Survey of Industries, with data from the last 10 years.

2.28 Bhuvan Panchayat (Ver. 4.0) Portal and National Database for Emergency Management (NDEM Ver. 5.0)

Why in News

- Union Government launched these 2 Geoportals.

Key Highlights

- Bhuvan Panchayat (Ver. 4.0) Portal:
 - Supports Space-based Information Support for Decentralized Planning (SISDP).
 - Empowers citizens at the grassroots level in Panchayats.
 - Aims to revolutionize land record management and reduce corruption at the grassroots level.
- National Database for Emergency Management (NDEM Ver. 5.0):
 - Provides space-based inputs on natural disasters.
 - Offers real-time monitoring and early warning systems for disaster prevention.
 - Supports Land Use Land Change (LULC) monitoring.
- Developed by: Indian Space Research Organization (ISRO).

2.29 3 New Criminal Laws

Why in News

- From July 1, 3 new penal laws came into force.

Key Highlights

- Indian Penal Code of 1860 (511 Sections) will be substituted by the Bharatiya Nyaya Sanhita or the BNS.
- Code of Criminal Procedure of 1973 will give way to the Bharatiya Nagarik Suraksha Sanhita or the BNSS.
- Indian Evidence Act, 1872 will be replaced by the Bharatiya Sakshya Adhiniyam or the BSB.
- Justice up to Supreme Court can be done in 3 years from filing of FIR..
- Mandatory forensic investigation for offenses punishable by 7 years or more to increase conviction rates.
 - For this, Government built National Forensic Science Laboratory in 2020.
- Laws and case proceedings will be available in all eight scheduled languages.

3 NEW CRIMINAL LAWS



- Bharatiya Nyaya Sanhita will have 358 sections, with 20 new crimes added, mandatory minimum punishment being introduced in 23 crimes.
- Bharatiya Nagarik Suraksha Sanhita will have 531 sections.
- Bharatiya Sakshya Adhiniyam will have 170 provisions.
- National Informatics Centre (NIC) has developed applications eSakshya, NyayShruti, and eSummon for facilitating videography, photography of crime scenes, judicial hearings, and electronic delivery of court summons.

- **Sedition law** has been abolished.
- Video recording of all search and seizure have been made mandatory.
- Judgment in criminal cases has to come within 45 days of the completion of trial and charges must be framed within 60 days of the first hearing.
- Statement of rape victims will be recorded by a female police officer in the presence of her guardian or relative and medical reports have to come within 7 days.
- A first-time offender (never convicted of any offence in the past) will be released on bail if the person has undergone a third of the maximum sentence prescribed.
- Victims are entitled to regular updates on their case's progress every 90 days.
- Summons can now be delivered electronically.

2.30 Cooperation Amongst Cooperatives Initiative

Why in News

- Union Minister of Cooperation highlighted this initiative while addressing the 76th AGM of Kheda District Central Cooperative Bank Limited.

About Cooperation Amongst Cooperatives Initiative

- **Objective:** To create a strong economic structure within the cooperative sector by encouraging cooperative institutions to open their bank accounts in district cooperative banks.
- **Features:**
 - Pilot projects are being run in Banaskantha and Panchmahal districts.
 - Initiative is expected to make India self-sufficient in the cooperative sector without needing financial aid from the Central or State Government.

EMPLOYMENT GENERATION IN INDIA

2.31 Industry 4.0 Baseline Survey Among MSMEs

Why in News

- Department of Telecommunications (DoT) launched an initiative calling for proposals for an Industry 4.0 baseline survey among MSMEs to foster digital transformation through 5G/6G technologies.

KEY TERMS

Industry 4.0

4th industrial revolution characterized by the integration of digital technologies such as AI, IoT, cloud computing, and advanced networking (e.g., 5G and 6G) into manufacturing and industrial processes.

Key Highlights

- Survey aims to understand the challenges faced by MSMEs in adapting to Industry 4.0 and utilizing advanced technologies like AI, IoT, cloud computing, and the integration of 5G and 6G networks.
- It targets sector-specific needs in at least 10 sectors, covering 5 sectors each in the North and Southern parts of India over a 60-day period.
- Key recommendations from the survey will form the platform for policy interventions to achieve transformative adoption of Industry 4.0.

MEASUREMENT OF GROWTH

2.32 Index of Eight Core Industries (Base: 2011-12=100)

Why in News

- Combined Index of Eight Core Industries (ICI) increased by 6.2% in April 2024.

Key Highlights

- Cumulative Growth rate of ICI during 2023-24 was 7.6%.
- Crude oil production has jumped into the positive zone in FY24 for the first time since FY13.

Note: Kindly refer to CurrentTap 1st to 31st March 2024 for more information on ICI.

DID YOU KNOW?

Since April 2014, ICI includes electricity generation data from renewable sources. Since March 2019, ICI includes a new steel product, Hot Rolled Pickled and Oiled (HRPO), under Cold Rolled (CR) coils.

BALANCE OF PAYMENTS

2.33 Exchange Rate Automation Module (ERAM)

Why in News

- Central Board of Indirect Taxes and Customs (CBIC) has launched the ERAM.

Key Highlights

- ERAM will automate the process of ascertaining and publishing exchange rates for 22 currencies.
- Exchange rates will be published online on the ICEGATE website twice a month.

KEY TERMS

ICEGATE

Indian Customs Electronic Gateway, established in 2007 as a centralized hub for all electronic interactions between Indian customs and the trading community.

2.34 Current Account Deficit (CAD)

Why in News

- India's CAD reduced to \$23.2 billion, or 0.7% of GDP, in FY24 from \$67 billion, or 2% of GDP, in FY23, primarily due to a lower merchandise trade deficit and higher net invisibles receipt, which includes services and transfers.

Key Highlights

- During FY24, portfolio investment recorded a net inflow of \$ 44.1 billion, while net FDI inflow was \$ 9.8 billion.
- The current account recorded a surplus of \$5.7 billion, or 0.6% of GDP, during the March quarter, compared to a deficit of \$8.7 billion, or 1% of GDP, in the previous quarter.

Key Terms

- CAD: Difference between the value of a country's imports and exports of goods and services.

INDIAN AGRICULTURE

2.35 Krishi Katha

Why in News

- Ministry of Agriculture and Farmers' Welfare launched Krishi Katha blogsite to amplify the voice of Indian farmers.

Key Highlights

- A digital platform to showcase the experiences, insights, and success stories of Indian farmers.
- Aims to raise awareness, facilitate knowledge exchange, foster collaboration, and empower farmers.

INDUSTRIAL DEVELOPMENTS IN INDIA

2.36 Mini RATNA Status



Why in News

- Union Minister announced the grant of "Mini RATNA" status (Category-1) to Central Electronics Limited (CEL) at its Golden Jubilee celebration on 26th June.

About CEL

- A Govt. of India Enterprise, established in 1974, under Department of Scientific and Industrial Research (DSIR), Ministry of Science & Technology.
- Objective:** To commercially exploit indigenous technologies developed by National Laboratories and R&D (Research and Development) Institutions in the country.

Note: Kindly refer to CurrentTap 1st to 31st March 2024 for more information on Miniratna Status.

2.37 Navratna Status



Why in News

- Mazagon Dock Shipbuilders was awarded the Navratna status by the finance ministry.

Key Highlights

- Mazagon Dock Shipbuilders has become India's 18th Navratna company and the first shipyard to achieve this status.
- Previously, Mazagon Dock Shipbuilders was granted Mini Ratna-1 status in 2006.

About Navratna Status

- Criteria for grant of Navratna status to CPSEs:
 - CPSEs which are Miniratna I, Schedule 'A' and have obtained 'excellent' or 'very good' MOU rating in 3 of the last 5 years and having composite score of 60 or above in following 6 selected performance indicators are eligible to be considered for grant of Navratna status.
 - ✓ Net Profit to Net worth
 - ✓ Manpower Cost to total Cost of Production or Cost of Services
 - ✓ PBDIT to Capital employed.
 - ✓ PBIT to Turnover
 - ✓ Earnings Per Share
 - ✓ Inter Sectoral Performance
- Navratna companies are granted financial autonomy to invest up to ₹1,000 crore without seeking approval from the central government.
- Navratna companies are also allowed to invest up to 15% of their net worth on a single project, or 30% of their net worth in a given year, subject to a cap of ₹1,000 crore.

DID YOU KNOW?

Navratna status was first granted to 9 public sector enterprises in 1997 by the Indian government.

- They have the option to participate in joint ventures, forge partnerships, and set up overseas subsidiaries.

2.38 Index of Eight Core Industries (ICI)

Why in News

- The combined ICI increased by 6.3% in May 2024 compared to May 2023.

Note: Kindly refer to CurrentTap 1st to 31st March 2024 for more information on ICI.

OTHER NEWS

SOCIAL SECTOR - HEALTH

2.39 WHO Guidebook

Why in News

- World Health Organization (WHO) has released a guidebook to help member countries engage with the private sector for the prevention and control of non-communicable diseases (NCDs).

Key Highlights

- NCDs account for 60% of all deaths in India, as per a health ministry report.
- Countries are encouraged to strengthen their capacity for cross-sector collaboration and identify opportunities with non-State actors to enhance national NCD responses.

2.40 Biopharmaceutical Alliance

Why in News

- Biopharmaceutical Alliance has been launched in response to the drug supply shortages experienced during the Covid-19 pandemic.

Key Highlights

- Formed by South Korea, India, the United States, Japan, and the European Union (EU).
- Objective: To build a resilient supply chain in the biopharmaceutical sector.
- Idea for the alliance was initiated by South Korea and the USA.
- Inaugural meeting took place in San Diego, California (USA) during the Bio International Convention 2024, the world's largest biopharmaceutical exhibition.

2.41 Strengthened and Measurable Actions for Resilient and Transformative Health Systems (SMART Health) Subprogram

Why in News

- Asian Development Bank (ADB) has approved a \$170 million policy-based loan to enhance India's health infrastructure under the SMART health program.

Key Highlights

- Loan is aimed at strengthening pandemic preparedness and response in India.
- The loan will facilitate the management of integrated public health laboratories in 5 states and districts, enhancing services for infectious diseases and critical care.

About Strengthened and Measurable Actions for Resilient and Transformative Health Systems (SMART Health) Subprogram

- **Objective:** To enhance India's health system, focusing on pandemic preparedness, comprehensive disease surveillance, climate-resilient healthcare infrastructure, and innovative health service delivery solutions.
- **Implementing Agency:** Asian Development Bank (ADB)
- **Features:**
 - Establishment of **comprehensive disease surveillance systems**.
 - **Creation of laboratory networks** for infectious disease surveillance.
 - Development of **robust data systems** for monitoring national health programs.
 - **Implementation of policy reforms** for an adequate and competent health workforce.
- The proposed program is consistent with the ADB's **country partnership strategy (CPS) 2023–2027** for India.

KEY TERMS

Policy-Based Loan

A type of loan provided by international financial institutions to support policy reforms in a country.

SOCIAL SECTOR – EDUCATION

2.42 Greening Education Partnership

Why in News

- UNESCO (United Nations Educational, Scientific and Cultural Organization) launched new initiatives for greening education on World Environment Day (5th June).

Key Highlights

- **Greening Curriculum Guidance:** A practical manual providing a common understanding of climate education, promoting active learning and hands-on activities for ages 5 to 18+.
- **Green School Quality Standard:** Developed with other UN agencies and civil society, this sets minimum requirements for green schools, including green governance committees, teacher training, and energy, water, food, and waste audits.

DID YOU KNOW?

A UNESCO analysis of 100 national curriculum frameworks in 2021 revealed that 47% do not mention climate disruption. Only 23% of teachers feel able to address climate action, and 70% of young people could not explain climate disruption.

About Greening Education Partnership

Pillar	Vision	Goal
Greening Schools	Ensure all schools achieve green accreditation from early childhood to adult education.	At least 50% of schools, colleges, and universities achieve green accreditation and operate sustainably.
Greening Curriculum	Integrate climate education into all levels of education and training.	Double the number of countries including climate education in pre-primary, primary, and secondary levels.
Greening Teacher Training	Integrate climate education in teacher training and build capacity of education stakeholders.	Train all school leaders and at least one teacher per school in climate education.
Greening Communities	Engage communities in climate education through life-long learning initiatives.	Report at least 3 ways adults can develop climate resilience skills outside formal education.

- **Objective:** To harness the critical role of education in tackling the climate crisis by supporting countries through a whole-of-system approach **based on 4 pillars**.
 - **Greening Education Partnership Multi Partner Trust Fund**

was established at COP28 as the first dedicated fund on climate change education.

2.43 National Testing Agency (NTA)

Why in News

- Ministry of Education has formed a 7-member committee, led by former ISRO chairman Dr K. Radhakrishnan, to provide recommendations to improve the structure, processes, data management, and security protocols of NTA.

About NTA

- Established in 2017 as an autonomous and self-sustained testing organization to conduct entrance examinations for admission/fellowship in higher educational institutions.
- Nodal Department: Department of Higher Education
- Objectives:
 - To conduct efficient, transparent and international standards tests.
 - To undertake research on educational, professional and testing systems to identify gaps in the knowledge systems and take steps for bridging them.
 - To produce and disseminate information and research on education and professional development standards.
- NTA has 6 operational verticals pertaining to various examinations. Every vertical will employ about 6 researchers including internationally known experts of psychometrics and statistics.
- Current Director General: Pradeep Singh Kharola replacing Subodh Kumar Singh.

2.44 Public Examinations (Prevention of Unfair Means) Act, 2024

Why in News

- Act came into effect following a notification by the Ministry of Personnel, Public Grievances, and Pensions.

Key Features

- Objective: To address issues related to unfair means in the conduct of exams that are not covered under the purview of the Bharatiya Nyaya Sanhita Act.
- Applicable to central recruitment and entrance exams conducted by 7 bodies (currently) such as UPSC, SSC, RRBs, IBPS, NTA and such other authorities as may be notified by the Centre.
- Bona fide candidates or students are left out of this law's purview.
- This act does not apply on State and School level exams as of now.
- Defines "unfair means" broadly, including leakage of question papers, collusion, and unauthorized access to examination materials.
- All offences are cognizable, non-bailable, and non-compoundable.
- Punishment:
 - A minimum of 3 to 5 years of imprisonment to curb cheating.
 - 5 to 10 years of imprisonment and a minimum fine of Rs 1 crore for organised crimes of cheating.
- A service provider, engaged by public examination authority for conduct of examinations, shall be liable to be punished with a fine up to ₹1 crore and shall also be barred from being assigned with any responsibility for the conduct of any public examination for a period of 4 years.

SUSTAINABLE DEVELOPMENT AND ENVIRONMENT

2.45 International Solar Alliance (ISA)

Why in News

- Paraguay has become the 100th full member of the International Solar Alliance (ISA).

2.46 Blue and Green Islands Integrated Programme (BGI-IP)

Why in News

- UNDP (United Nations Development Programme) and the Global Environment Facility (GEF) launched a \$135 million BGI-IP during the Fourth International Conference on Small Island Developing States (SIDS4).



The screenshot shows the GEF logo and the tagline "INVESTING IN OUR PLANET". Below this, there is a list of facts about the GEF:

- Partnership of 18 agencies dedicated to confronting biodiversity loss, climate change, and pollution.
- Established during 1992 Rio Earth Summit.
- Members: 186.
- It is a financial mechanism for 5 major international environmental conventions:
 - Minamata Convention on Mercury
 - Stockholm Convention on Persistent Organic Pollutants (POPs)
 - UN Convention on Biological Diversity (UNCBD)
 - UN Convention to Combat Desertification
 - UN Framework Convention on Climate Change

International Solar Alliance

Gurugram, Haryana, India

Launch

Conceptualized by **India and France** on the sidelines of the 21st Conference of Parties (**COP21**) to the United Nations Framework Convention on Climate Change (**UNFCCC**) held in **Paris in 2015**.

Vision

"Let us together make the sun brighter."

Mission

"Every home no matter how far away, will have a light at home."

Objective

To mobilize efforts against climate change through deployment of **solar energy** solutions.

22

Framework Agreement

Opened for signature during **COP-22 at Marrakech in 2016**. With an **amendment in 2020**, the ISA **opened membership** to all member states of the United Nations.



'Towards 1000' Strategy by 2030

Mobilize **USD 1,000 billion of investments** to deliver **clean energy access to 1,000 million people** and achieve **installation of 1,000 GW of solar energy capacity** to mitigating **1,000 million tonnes of CO2 emissions** annually.

To achieve goals, ISA has **9 comprehensive programmes** focusing on **3 priority areas** – Analytics & Advocacy, Capacity Building, and Programmatic Support

Key Highlights of the Programme

- Objective:** To emphasize the crucial role of nature and expand nature-based solutions in urban development, food production, and tourism.
- Program targets **15 Small Island Developing States (SIDS)** selected from the Caribbean, the Pacific, and the Atlantic, Indian Ocean, and South China Sea (AIS) regions.
 - 15 SIDS:** Belize, Cape Verde, Comoros, Cuba, Maldives, Mauritius, Micronesia, Palau, Papua New Guinea, Saint Lucia, Samoa, Seychelles, Timor Leste, Trinidad & Tobago, and Vanuatu.

- Managed by the UNDP and funded by the GEF and partners, the initiative aligns with the Decade of Action from 2024 to 2034.
- Partnerships include UNEP (United Nations Environment Programme), FAO (Food and Agriculture Organization), the World Bank, WWF-US (World Wide Fund for Nature), IUCN (International Union for Conservation of Nature), and United Nations Convention to Combat Desertification (UNCCD).

2.47 WMO-FAO Collaboration

Why in News

- World Meteorological Organization (WMO) and UN Food and Agriculture Organization (FAO) signed a Memorandum of Understanding to strengthen their collaboration for another 10 years.

Key Highlights

- Collaboration aims to improve the provision and use of climate services in agriculture, increase resilience, and enhance climate adaptation.
- Memorandum of Understanding covers 5 key areas:
 - Agro-meteorological services for climate resilient development, including early warning systems in the framework of Early Warnings for All.
 - Partnerships and policy dialogue for climate information and services.
 - Inter-agency initiatives for disaster risk reduction and climate risk management.
 - Data, tools, and methodologies to support weather, climate, hydrological, marine, and environmental services.
 - Resource mobilization and knowledge transfer for climate-resilient development.
- FAO plays a crucial role in Early Warnings for All initiative and Integrated Drought Management Programme (co-led by WMO and the Global Water Partnership).
- FAO and WMO have collaborated on various reports, including the WMO State of Climate Services for Agriculture report of 2019 and the State of the Global Climate reports.
- WMO-FAO-UNESCO Task Team on Indigenous and Local Knowledge aims to document best practices and support resource mobilization for enhancing the use of indigenous and local agroclimatic knowledge.

DID YOU KNOW?

WMOs first approved Adaptation Fund project the US\$6.8 million Agricultural Climate Resilience Enhancement Initiative (ACREI) in East Africa (**Ethiopia, Kenya and Uganda**), was jointly developed with FAO.

2.48 Ramsar Sites

Why in News

- India has added 2 bird sanctuaries from Bihar, Nagi and Nakti, to the Ramsar Sites list, increasing the total to 82.

Key Highlights

- These man-made reservoirs are in the Jhajha forest range of Jamui District, Bihar.
- With these additions, India now equals China in terms of Ramsar Sites, each having 82.
- UK has highest number of Ramsar Sites with 175, followed by Mexico with 144.
- Nagi Bird Sanctuary, formed after damming the Nagi River, is recognised as an Important Bird and Biodiversity Area (IBA) by BirdLife International.
 - It hosts one of the largest congregations of bar-headed geese on the Indo-Gangetic plain.

About Ramsar Convention on Wetlands of International Importance

- Signed in: 1971
- Named after the Iranian city of Ramsar.
- Signed under United Nations Educational, Scientific and Cultural Organization (UNESCO).
- Identifies wetlands of international importance, especially those providing waterfowl habitat.
- India is a party to the Convention since 1982.

EMPLOYMENT GENERATION IN INDIA

2.49 eMigrate Portal

Why in News

- Ministry of External Affairs (MEA) and the State Bank of India (SBI) signed an MoU to enhance digital payment services for the eMigrate portal.

Key Highlights

- Objective of MoU: Integration of SBI's payment gateway, SBlePay, with the eMigrate portal.
 - To simplify the payment process for Indian migrant workers, Recruiting Agents (RAs), and other users.

About eMigrate Portal

- Introduced in 2014 by the Overseas Employment Division of MEA.
- Objective: To facilitate transparent, safe, and secure recruitment of Indian blue-collar workers, including female domestic workers (housemaids) for employment abroad in Emigration Check Required (ECR) countries.
 - 18 ECR category countries: Afghanistan, Bahrain, Indonesia, Iraq, Jordan, Kuwait, Lebanon, Libya, Malaysia, Oman, Qatar, Saudi Arabia, South Sudan, Sudan, Syria, Thailand, United Arab Emirates and Yemen.
- It is a platform used by employers to hire workers from India.
- It may be used by both firms and individuals.
- Companies may recruit workers either directly or through an Indian recruiting agency.

Wetlands of International Importance

What is a Wetland?

A wetland is a **place in which the land is covered by water**—salt, fresh, or somewhere in between—either **seasonally or permanently**.



About Wetlands in India

Wetlands in India

- Total Wetlands - 1277
- Significant Wetlands - 114
- Ramsar Wetlands - 80
- Territorial Coverage under Ramsar sites in India - 1.33 million hectares.

Latest Ramsar Wetlands

- Karaivetti Bird Sanctuary and Longwood Shola Reserve Forest in Tamil Nadu.
- Magadi Kere Conservation Reserve, Ankasamudra Bird Conservation Reserve, and Aghanashini Estuary in Karnataka.



**World
Wetlands Day
2024**

- Theme: 'Wetlands and Human Wellbeing'.
- Celebrated at Sirpur Lake, a Ramsar site in Indore..
- Indore, along with Bhopal and Udaipur has been nominated for Wetland City Accreditation scheme under the Ramsar Convention. (First Indian cities proposed for this accreditation).

- Ramsar sites are **wetlands of international importance** designated under the Ramsar Convention, adopted in 1971.
- **Objective: Conservation and wise use** of wetlands through local and national actions and international cooperation.
- Maximum Ramsar Sites in India - Tamil Nadu (**16 sites**), followed by **Uttar Pradesh (10 sites)**.



- Direct recruitment is limited to 10 persons per year per employer, while companies may recruit any number of people through Indian recruiting agencies.
- Features:
 - Brings together Foreign Employers (FEs), registered Recruiting Agents (RAs), and insurance companies offering the Pravasi Bhartiya Bima Yojna (PBBY).
 - Includes a mechanism for the voluntary registration of emigrants holding ECNR (Emigration Check Not Required) category passports.

Note: There is a small correction in CurrentTap 1st to 31st May 2024 (News Article 2.28) regarding the launch year of eMigrate project. This project was launched in 2014.

SOCIAL JUSTICE

2.50 National Human Rights Commission (NHRC)

Why in News

- The President appointed Vijaya Bharathi Sayani as the acting chairperson of the NHRC under Protection of Human Rights Act (PHRA), 1993.

Key Highlights

- Predecessor: Former Supreme Court judge Arun Mishra.
- PHRA, 1993, was amended in 2019, allowing a Supreme Court judge to become NHRC chairperson other than a former Chief Justice of India.

NATIONAL HUMAN RIGHTS COMMISSION



- A statutory body established through PHRA, 1993.
- Nodal Ministry: Ministry of Home Affairs
- Objective: To protect and promote human rights in India.
- Features:
 - Conforms to the Paris Principles, adopted in 1991.
 - Consists of a Chairperson, 5 full-time Members, and 7 deemed Members.

INDIAN POLITICAL SYSTEM

2.51 New Wastage Norms for Gold, Silver Jewellery Exports

Why in News

- Directorate General of Foreign Trade (DGFT) has put on hold the new wastage norms for gold, silver, and platinum jewellery exports until July 31, 2024.

Key Highlights

- Revised norms drastically reduce permissible wastage percentages:
 - Reduction in permissible wastage by weight for plain gold and platinum jewellery from 2.5% to 0.5%.
 - Reduction for studded jewellery from 5% to 0.75%.
 - Reduction for medals and coins from 0.2% to 0.1%.
- Industry is required to provide data on manufacturing workflow and justification for process wastage and recovery.

DID YOU KNOW?

Input-output norms are applicable for products such as electronics, engineering, chemical, food products including fish and marine products, handicrafts, plastic and leather products.

- Government has also introduced standard input-output norms to define the amount of input required to manufacture a unit of output for export purposes.
- Weight of mountings and findings (parts of jewellery) if imported and used in export products, will not be included in determining the net content of gold and silver in export products.

2.52 Supreme Court Gender Sensitisation and Internal Complaints Committee Reconstitution

Why in News

- Supreme Court has reconstituted its Gender Sensitisation and Internal Complaints Committee under Clause 4(2) of the Gender Sensitisation and Sexual Harassment of Women at the Supreme Court of India (Prevention, Prohibition and Redressal) Regulations, 2013.

Key Highlights

- 12-member committee is chaired by Supreme Court judge Justice Hima Kohli.

2.53 Guidelines for Arbitration and Mediation in contracts of Domestic Public Procurement

Why in News

- The Finance Ministry has set an upper limit of ₹10 crore for arbitration in commercial disputes involving the government or public sector enterprises (PSEs), suggesting mediation under Mediation Act, 2023 or litigation for disputes above Rs. 10 crores.

Key Highlights

- This directive applies to government agencies and public sector undertakings (PSUs) but not to private parties.
- Reason behind this decision is to cut down arbitration costs for PSUs reflects accountability since these expenses involve taxpayer money.
- Further, a specific mention is required in contracts that in cases having value of more than ₹10 crore, arbitration will not be a method of dispute resolution in the contract.
- High-value cases should be resolved by a High-Level Committee (HLC), to be established, with a retired judge and a retired top official or technical expert.

KEY TERMS

Arbitration

A dispute resolution process where an arbitrator's decision is binding.

Mediation

A process where a mediator assists disputing parties in reaching a mutual agreement without imposing a decision.

Additional Information

- Government has previously promoted arbitration by amending the Arbitration and Conciliation Act (1996) in 2015, 2019, and 2021 to meet the evolving needs of businesses and litigants.

GLOBALIZATION

2.54 India-Australia Trade Ties

Why in News

- India has initiated arbitration against Australia at the World Trade Organization (WTO) over changes to Australia's services trade commitments.

Key Highlights

- Australia notified the WTO of its intention to modify its schedule of specific commitments under the General Agreement on Trade in Services (GATS).
 - As an "affected member", India has stated that Australia's intended modification of its specific commitments does not satisfy certain conditions.
- 72 WTO nations have agreed to additional obligations under GATS to ease non-goods trade and extend similar concessions to all members.
 - The move will help reduce services trade costs by 10% for lower-middle-income economies and 14% for upper-middle-income economies, with overall savings of \$127 billion.
 - The obligations will be applied on a "most-favoured nation" principle, meaning that they will benefit all WTO members.
 - Indian professional companies are expected to benefit from equal market access in these 70 countries if they meet the standards.
 - India has opposed these Plurilateral agreements because they're not negotiated by all members.

2.55 Colombo Process

Why in News

- India has assumed the chair of the Colombo Process for the first time since its inception in 2003, for the term 2024-26.

2.56 United Nations Security Council (UNSC)

Why in News

- Denmark, Greece, Pakistan, Panama, and Somalia were elected to the UNSC in a secret ballot and will serve 2-year terms starting January 1, 2025.

Key Highlights

- New members will replace Mozambique, Japan, Ecuador, Malta, and Switzerland.

About UN Security Council

- UN Charter established 6 main organs of the United Nations in 1946, including the UNSC.
- Objective: To maintain international peace and security.
- UNSC held its first session in 1946 in London.
- Based in UN Headquartered in New York, USA.
- Comprises 15 members: 5 permanent with veto power, 10 non-permanent elected for 2-year terms by the 193-member General Assembly.
- 5 permanent members with veto power: United States, Russia, China, United Kingdom, France.

DID YOU KNOW?

GATS, a WTO (based in Geneva) agreement, came into force in 1995, with India as a member since then, under the WTO's role as a global trade watchdog adjudicating member disputes.

DID YOU KNOW?

The Colombo Process is a regional consultative forum of 12 Asian member states aimed at promoting safe, orderly, and legal migration among its member states and exchanging best practices on overseas employment.

- Distribution of non-permanent seats according to four regional groupings:
 - Africa and Asia
 - Eastern Europe
 - Latin America and the Caribbean
 - Western Europe and other States
- Any outgoing member is barred from immediate re-election.

2.57 BRICS

News 1

- India welcomed Egypt, Iran, UAE, Saudi Arabia, and Ethiopia as new BRICS members during the first ministerial meeting following the BRICS expansion in 2023.

Key Highlights

- BRICS Foreign Ministers' Meeting was held in Russia (2024 Chair).
- They recalled the Johannesburg II Declaration (Adopted in 2023 summit) tasking the Finance Ministers and Central Bank Governors of the BRICS countries to consider the issue of local currencies, payment instruments and platforms and to report back to the BRICS Leaders.

News 2

- 10th Meeting of BRICS Environment Ministers was held under the Chairship of the Russian Federation.

Key Highlights

- It was the first BRICS Environment Ministers meeting with 5 new members: Egypt, Ethiopia, Iran, the United Arab Emirates, and Saudi Arabia.
- India urged BRICS nations to implement the Resolution on Sustainable Lifestyles adopted at the 6th United Nations Environment Assembly (UNEA).
 - The resolution, championed by India, inspired by its national initiative Mission LiFE (Lifestyles for Environment), underscores the critical role of individual behaviour change in contributing to the achievement of the 3 dimensions of sustainable development: economic, social and environmental.

2.58 UN General Assembly

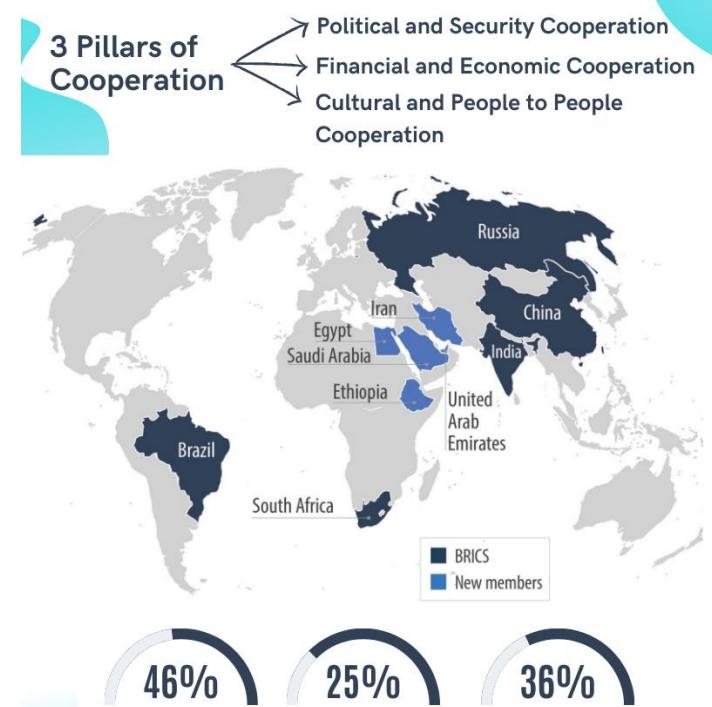
Why in News

- Philemon Yang, former Prime Minister of Cameroon, has been elected President of the 79th session of the UN General Assembly (September 2024).

ALL ABOUT

BRICS

- BRIC term was coined in 2001 by Goldman Sachs economist Jim O'Neill.
- Established in 2006 by Brazil, Russia, India and China.
- South Africa later joined this group in 2010 and name was changed to BRICS.
- Other member nations which joined later in 15th Summit in Johannesburg: Egypt, Iran, Saudi Arabia, Ethiopia and UAE.
- Headquarters: Shanghai, China.



16th BRICS Summit

- Host — Kazan, Russia
- For first time will meet as expanded body alongside original founding 5.

Key Highlights

- Theme for the 79th session is "unity in diversity, for the advancement of peace, sustainable development, and human dignity for everyone everywhere."
- Predecessor: Dennis Francis, Trinidad and Tobago's Permanent Representative to the UN.

About UN General Assembly (UNGA)

- UN Charter established 6 main organs of the United Nations in 1946, including UNGA.
- Functions as the main deliberative, policymaking, and representative organ of the UN.
- Convenes annually to address critical global issues.

2.59 EU Parliament Elections

Why in News

- European Union leaders have agreed on top officials, re-nominating the European Commission President and appointing new leaders for key roles.

Key Highlights

- European Parliament is made up of 705 members.
- European Commission President: Ursula von der Leyen has been re-nominated for another 5-year term.
- European Council President: Antonio Costa of Portugal has been appointed.
- EU's Top Diplomat: Estonia's Kaja Kallas has been appointed, will lead the bloc's foreign and security policy.

Key Terminologies

- European Commission: Executive branch of the European Union, headquartered in Brussels (Belgium), responsible for proposing legislation, implementing decisions, upholding the EU treaties, and managing day-to-day business.
- European Council: A body composed of the leaders of the 27 EU member states, responsible for setting the EU's overall political direction and priorities.
 - Established informally in 1974 but acquired formal recognition in 1992.

2.60 Indian Ocean Rim Association

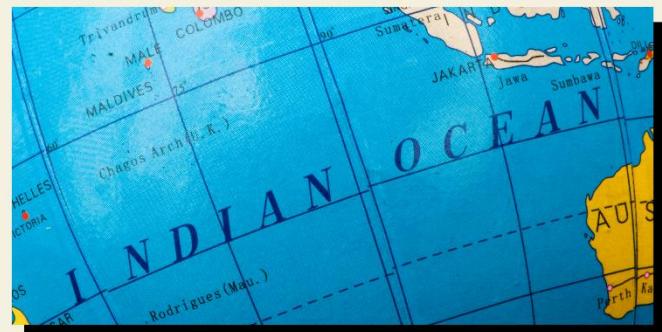
Why in News

- 2-day India-IORA Cruise Tourism Conference concluded in New Delhi, focusing on developing and strengthening the cruise tourism sector in IORA Member States.
- Co-Host: Ministry of External Affairs (India) and Federation of Indian Chambers of Commerce & Industry.

2.61 India's mutual evaluation of FATF guidelines

Why in News

INDIAN OCEAN RIM ASSOCIATION (IORA)



- An inter-governmental organisation, established in 1997 to foster regional economic cooperation.
- Idea originated in 1995 as Indian Ocean Rim Initiative.
- IORA Secretariat (headed by a 3-year term Secretary-General): Mauritius
- Member Countries: 23 (Including India)
- Dialogue Partner Countries: 12
- Current Chair: Sri Lanka (2023-25)
- India, currently Vice-Chair, will succeed Sri Lanka as Chair (2025-27).

- Financial Action Task Force (FATF) adopted India's mutual evaluation report on anti-money laundering and counter-terrorist financing at its Singapore session.

Key Highlights of Evaluation

- **Objective:** To assess India's effectiveness in anti-money laundering and countering terrorist financing.

KEY TERMS

Mutual Evaluation

A peer review system to assess compliance with FATF standards in combating money laundering and terrorist financing.

- **Features:**

- The evaluation includes framing laws, policy implementation, and efficacy in keeping financial crimes in check.
- The last evaluation was done in 2010.
- India was placed in the 'regular follow-up' category, a distinction shared by only 4 other G20 countries.
 - 'Regular follow up' means India needs to submit progress report on recommended actions only in October 2027.
 - It also means that no fundamental or significant deficiencies were found in the review.

FINANCIAL ACTION TASK FORCE



- Established in 1989, is headquartered in Paris and leads global actions against money laundering and terrorist financing.
- India became a member in 2010.
- FATF places member countries in any of the 4 categories namely:
 - Regular follow-up - Top most category having only 5 countries in G20 including India.
 - Enhanced follow-up - Countries have to submit follow up report every year.
 - Grey list
 - Black list

2.62 Asian Development Bank (ADB)

Why in News

- ADB signed a \$60 million nonconvertible debentures financing agreement with Aadhar Housing Finance Limited (AHFL) to expand women's access to housing loans in India.

Key Highlights

- At least half of the financing will be deployed in the states of Bihar, Chhattisgarh, Jharkhand, Madhya Pradesh, Odisha, Rajasthan, Uttar Pradesh, and West Bengal.
- India faces a housing shortage of 26.3 million homes in urban areas and nearly double that in rural areas.
- AHFL targets low-income housing segment with an average loan size of 900,000 Indian rupees.

Note: Kindly refer to CurrentTap 1st to 31st May 2024 for more information on ADB.

KEY TERMS

Nonconvertible Debentures

A type of long-term security that does not convert into equity and must be repaid on maturity.

2.63 Global Billionaire Tax Plan

Why in News

- Brazil has proposed a global billionaire tax plan to be discussed during the G-20 finance ministers' meeting in Rio de Janeiro.

Key Highlights

- The plan, proposed by French economist Gabriel Zucman, calls for a 2% minimum tax on the wealth of approximately 3,000 of the world's richest people.
- Brazil aims to use the tax to combat poverty and climate change, with projections estimating it could raise \$250 billion annually.

2.64 Second Low-Carbon Energy Programmatic Development Policy Operation

Why in News

- World Bank has approved an additional \$1.5 billion in financing to support India's transition to low-carbon energy.

Key Highlights

- The financing includes a \$1.46 billion loan from the International Bank for Reconstruction and Development (IBRD) and a \$31.5 million credit from the International Development Association (IDA).
- Objective: To promote the development of a green hydrogen market, scale up renewable energy, and stimulate finance for low-carbon energy investments.
- This Second Policy Operation is the second in a series of two similar-sized operations.
- Operation is expected to produce at least 450,000 metric tons of green hydrogen and 1,500 MW of electrolyzers per year from FY25/26 onwards.

KEY TERMS

Miscellaneous Points

- First operation, approved in 2023, supported the waiver of transmission charges for renewable energy in green hydrogen projects, aimed at launching 50 GW of renewable energy tenders annually, and created a legal framework for a national carbon credit market.
- The operation aligns with World Bank's Hydrogen for Development (H4D) Partnership.

Green Hydrogen

Hydrogen produced using renewable energy sources, which has low or zero carbon emissions.

FISCAL POLICY

2.65 Fiscal Deficit (FD)

Why in News

- India's FD for FY24 improved to 5.63% of GDP, narrower than government's target of 5.8%, amounting to ₹16.53 lakh crore.

Key Highlights

- Total receipts in FY24: ₹27.88 lakh crore
 - Net Tax revenue: ₹23.26 lakh crore
 - Non-tax revenue: ₹4.01 lakh crore
 - Non-debt capital receipts: ₹60,460 crore
- Total expenditure for FY24: ₹44.42 lakh crore

- Revenue expenditure: ₹34.94 lakh crore (Including ~₹10 lakh crore for interest payments and ~ ₹4 lakh crore for major subsidies)
- Capital expenditure: ₹9.48 lakh crore
- Revenue Deficit during FY24: 2.6% of GDP.
- Effective revenue deficit: 1.6% of GDP.
- Fiscal deficit target for FY25: 5.1% of GDP or ₹16.85 lakh crore, with a plan to reduce it to 4.5% by 2025-26 under the Fiscal Responsibility & Budget Management (FRBM) Act.

2.66 India's Exports

Why in News

- The Netherlands has emerged as India's third largest export destination in 2023-24 after USA and UAE.

Key Highlights

- India's trade surplus with the Netherlands increased to USD 17.4 billion.
- Top export items: Petroleum products, electrical goods, chemicals, and pharmaceuticals.
- Netherlands is among top trading partners of India in Europe, after Germany, Switzerland, the UK and Belgium.
- India and the Netherlands established diplomatic relations in 1947.

2.67 Foreign Direct Investment (FDI) in India in FY24

Why in News

- India received the highest foreign direct investment (FDI) from Singapore.

Key Highlights

- Mauritius: 2nd-largest source of FDI, followed by US, the Netherlands, and Japan.
- Singapore: Largest source of FDI for India since 2018-19 due to double tax avoidance agreement.
- Major beneficiary of the FDI inflow was Maharashtra (30%) followed by Karnataka (22%).
- FDI Equity Inflows: Declined by 3.49% to \$44.42 billion from \$46.03 billion in FY23.
- Total FDI Inflows, which includes equity inflows, reinvested earnings and other capital, marginally declined by 1% to \$70.95 billion from \$71.35 billion in 2022-23.

Additional Information

- In 2021-22, the country received the highest ever FDI inflows of \$ 84.83 billion.
- Mauritius accounts for 25% of the total FDI which India has received during April 2000 to March 2024 (\$ 171.84 billion), while Singapore's share is 24% (\$ 159.94 billion).
 - Cumulative FDI inflow stood at USD 990 billion and cumulative FDI Equity inflow stands at USD 678 billion during this period.

2.68 GST (Goods and Services Tax) Rate Rationalisation Panel

Why in News

- GST rate rationalisation panel of 7 members has been reconstituted, with the Bihar Deputy Chief Minister Samrat Chaudhary appointed as the new convenor.

KEY TERMS

Key Highlights

- Tasks of the Panel include suggesting necessary rate rationalisations, correcting the inverted duty structure, reviewing the GST exemption list, and enhancing GST revenues.

Inverted Duty Structure

A situation where the tax rate on inputs is higher than the tax rate on outputs, leading to higher refunds and lower revenue collection.

- Panel was originally set up in 2021 under the then Karnataka Chief Minister, and it submitted an interim report to the GST Council in 2022.
- Panel was reconstituted in 2023, with the Uttar Pradesh Finance Minister as the convenor.

2.69 GST Council

Why in News

- GST Council held its 53rd meeting.

Key Highlights of the Meeting

- GST Council's Recommendations
 - Uniform GST rate of 12% for milk cans, sprinklers and carton boxes.
 - A uniform GST rate of 12% was recommended for solar cookers, whether single or dual energy source.
 - Council recommends sunset clause from April 1st, 2025, for receipt of any new application for Anti-profiteering.
 - Council referred the recommendation on exempting the fertiliser sector from the current 5% GST to the Group of Ministers on rate rationalisation.
 - ✓ Currently, GST at a 5% rate is charged on fertilisers, while raw materials like Sulphuric Acid and Ammonia face a higher GST at 18%.
- Waiver or change in GST
 - Waiver of interest and penalties on demand notices under for FY 17-18, 18-19, and 19-20 if taxes are paid by March 2025.
 - Hostel accommodation services, outside educational institutions, up to Rs 20,000 per person per month are exempt from GST, provided for a continuous stay period of at least 90 days.
 - Services provided by Indian Railways, such as platform tickets, retiring rooms, and waiting rooms, are now exempt from GST.
- Other Important Points:
 - Aadhaar biometric authentication will be mandatory for new GST registrations to combat fake invoicing.
 - To curb government litigation, Monetary limits for filing an appeal by the tax department were set at Rs 20 lakh for GSTAT, Rs 1 crore for HC, and Rs 2 crore for SC.
 - Retrospective amendments to input tax credit timelines under the CGST Act from July 2017 were announced.
 - Pre-deposit for filing an appeal before the appellate authority was reduced to Rs 20 crore each for CGST and SGST.

About GST Council

- Established in 2016 under Article 279 of the Constitution.
- Nodal Ministry: Ministry of Finance
- Objective: To ensure uniformity and efficiency in the GST system across the country.
- Features:
 - Comprises the Union Finance Minister (Chairman) and state finance ministers.
 - Oversees implementation and regulation of GST.
 - Makes recommendations on GST-related matters like tax rates, exemptions, and administrative processes.

MEASUREMENT OF GROWTH

2.70 World Bank



Why in News

- World Bank revised India's FY25 growth forecast upward to 6.6% from 6.4% projected in January 2024, on the back of strong public investment accompanied by private capex and rise in private consumption.

2.71 India's GDP dynamics for Jan-March quarter 2024

Why in News

- The Gross Domestic Product (GDP) dynamics of India for the January to March quarter stood at 7.8%, as per JP Morgan.
- The GVA (Gross Value Added) for the Jan-March quarter stood at 6.3%.

INFLATION IN INDIA

2.72 Biswantah Goldar Committee (Advisory Committee on National Accounts Statistics)



Why in News

- Ministry of Statistics and Programme Implementation (MoSPI) has set up a 26-member committee led by Biswantah Goldar to revise the base year for national accounts like the Wholesale Price Index (WPI), Producer Price Index (PPI), and Consumer Price Index (CPI).

Key Highlights

- **Tenure:** 5 years or until the completion of the next base year revision.
 - For operational feasibility, the committee may constitute **sub committees** on different aspects with **maximum tenure of 2 years**.

Miscellaneous Points

- **Current Base Year for:**
 - Index of Industrial Production (IIP): 2011-12
 - National Income: 2011-12
 - Wholesale Price Index (WPI): 2011-12
 - Consumer Price Index (CPI): 2012.
- The previous ACNAS (Advisory Committee on National Accounts Statistics) in 2019 had recommended 2020-21 as the base year for GDP.

3 GA + FINANCE

PIB IN NEWS

RECENT DEVELOPMENTS IN FINANCIAL SECTOR

3.1 Public Finance Management System (PFMS)

Why in News

- Central Board of Indirect Taxes and Customs (CBIC) initiated the electronic disbursal of duty drawback amounts directly to exporters' bank accounts through PFMS.

Key Highlights

- New system eliminates manual intervention, reducing the time required for payment.
- CBIC aims to adopt next-generation trade facilitation reforms by implementing the WTO (World Trade Organisation) Trade Facilitation Agreement (TFA) plus approach.

DID YOU KNOW?

Duty Drawback under Section 75 of the **Customs Act, 1962**, rebates customs duty on imported or excisable materials used in export goods.

NATIONAL HIGHWAYS INFRA TRUST



- Set up and Registered as a trust with SEBI in 2020.
- Ministry: Ministry of Road Transport and Highways
- Implementing Agency: National Highway Authority of India (NHAI)
- Objective: To support the Government of India's road infrastructure monetisation plan under National Monetization Pipeline (NMP).
- NHIT operates 15 toll roads across 9 states including Assam, Gujarat, Karnataka, Madhya Pradesh, Maharashtra, Rajasthan, Telangana, Uttar Pradesh, and West Bengal.

PUBLIC FINANCE MANAGEMENT SYSTEM (PFMS)

Introduction



Started during 2009 with the objective of tracking funds released under all Plan schemes of Government of India, and real time reporting of expenditure at all levels of Programme implementation.

Concerned Department

A web-based financial management application developed and implemented by the Controller General of Accounts (CGA), Department of Expenditure, Ministry of Finance.

Uses



Annual account of the Union Government is derived from the transactions affected and reported on PFMS throughout the financial year. PFMS is used for Direct Benefit Transfer (DBT) as well.

Feature



PFMS, a Centralized Transaction System & Platform, also has an online receipts portal called 'Bharatkosh' or Non-Tax Receipt Portal (NTRP) for collecting online Non-Tax Revenue receipts from all the payees.

3.2 National Highways Infra Trust (NHIT)

News 1

- National Highways Authority of India (NHAI) unveiled a new corporate identity for NHIT.

Key Highlights

- NHAI aims to monetize projects worth ₹15,000 – 20,000 crores through NHIT under the National Monetization Pipeline (NMP) for FY 2024-25.

News 2

- Suresh Goyal, MD & CEO of the Investment Manager to NHIT, will step down from his position by the end of October 2024.

OTHER NEWS

PRIMARY AND SECONDARY MARKET

3.3 Infrastructure Investment Trusts (InvITs)

Why in News

- Securities and Exchange Board of India (SEBI) has notified a framework for the issuance of subordinate units by privately placed InvITs.

Key Highlights

- Issuance of subordinate units aims to bridge valuation gaps between the asset seller (Sponsor) and the asset buyer (InvIT).
- Subordinate units will only be issued upon the acquisition of an infrastructure project and must be dematerialized with an International Securities Identification Number.
- These units will not carry voting or distribution rights and will be reclassified into ordinary units after being listed on a recognized stock exchange.
- Total number of subordinate units issued should not exceed 10% of the total ordinary units issued by the InvIT or 10% of the acquisition price of the infrastructure project.
 - However, an InvIT which has subordinate units exceeding the limit, such InvIT can issue additional subordinate units subject to compliance with this limit.
- A unitholder with at least 10% of the total outstanding units can nominate one director on the board of the Investment Manager, with voting restrictions on any transaction where such nominee director or associate of such nominee director or the unitholder who nominated such nominee director is a party.
- The minimum period for reclassification of subordinate units to ordinary units is 3 years.
- Investment manager must disclose the progress related to performance benchmarks in the InvIT's annual report.
- Features of Subordinate Units:
 - Issued only to the sponsor, its associates, and the sponsor group.
 - Considered part of the consideration for the acquisition of the infrastructure project from the sponsor.
 - Issuance can be through an initial or subsequent offer, with or without ordinary units.
 - ✓ Issuance after the initial offer requires unitholder approval, with a resolution passed by at least one and a half times the votes cast against.

About InvIT

- Regulated by: Securities and Exchange Board of India (SEBI) under the SEBI (Infrastructure Investment Trusts) Regulations, 2014.
- SEBI provided detailed guidelines for the public issue of units of InvITs in 2016.
- Structure: An InvIT consists of 4 elements:
 - Trustee
 - Sponsor(s)
 - Investment Manager
 - Project Manager
- Objective and Function: InvITs serve as collective investment schemes, akin to mutual funds, allowing individual and institutional investors to directly invest in infrastructure projects and earn returns from the income generated.

- **Comparison with REITs:** While both InvITs and REITs (Real Estate Investment Trust) pool money for investment in income-generating assets, InvITs focus on infrastructure projects, and REITs on real estate properties.
 - InvITs offer more liquidity but may have less income stability compared to REITs, which generally provide a steady income flow due to long-term rental contracts.

3.4 New SEBI Norms

Why in News

- SEBI said that all draft red herring prospectuses (DRHP) for public issues have to include audio-visual (A/V) disclosures.

Key Highlights

- **Objective:** To enhance transparency and provide investors with clear, accessible information about public issues, reducing reliance on potentially misleading information from other sources.
- Starting July 1, 2024, A/V disclosures will be voluntary, and from October 1, 2024, they will be mandatory.
- A/V presentations must be prepared in bilingual format (English and Hindi) and be around 10 minutes long.
- These presentations must be factual, non-repetitive, non-promotional, and not misleading.
- They must cover various sections of the DRHP and RHP, including company details, risk factors, capital structure, and more.
- The A/V disclosures will be available on digital and social media platforms of the issuer, AIBI, stock exchanges, and lead managers.
- The presentation must be uploaded within 5 working days of filing the DRHP with SEBI.

KEY TERMS

Draft Red Herring Prospectuses

A preliminary registration document prepared by companies looking to float an IPO (Initial Public Offering).

3.5 Saaर्थि 2.0

Why in News

- Securities and Exchange Board of India (SEBI) launched the 'Saaर्थि 2.0' mobile app to simplify personal finance for investors.

Key Highlights

- The app includes financial calculators and modules that explain KYC (Know Your Customer) procedures, mutual funds, exchange-traded funds, and buying and selling shares on stock exchanges.
- It also features an investor grievance redressal mechanism to streamline the process for addressing investor complaints.

DID YOU KNOW?

The first version of Saarthi was introduced in 2022, with the objective of engaging an investment-oriented public.

3.6 SEBI Eases Timelines for Material Event Disclosures by FPIs

Why in News

- SEBI has relaxed the timelines for Foreign Portfolio Investors (FPIs) to disclose certain material changes or events.

Key Highlights

- SEBI has categorized material changes into two types: Type I and Type II.
- **Type I:** Critical material changes that render the FPI ineligible for registration, require fresh registration, or prevent the FPI from making fresh purchases of securities. These changes

must be informed within 7 working days, with supporting documents provided within 30 days.

- **Type II:** Other material changes not classified as Type I must be informed within 30 days, with supporting documents also provided within 30 days.
- **Designated Depository Participants (DDPs) are required to examine all material changes** and reassess the eligibility of the FPI.
 - If there is a delay in intimation, DDPs must inform SEBI within 2 working days, along with the reason for the delay.

3.7 SEBI Forms Committee to Review Ownership and Economic Structure of Clearing Corporations

Why in News

- SEBI has formed a committee to review the ownership and economic structure of clearing corporations to ensure their resilience, independence, and neutrality.

Key Highlights

- Committee is chaired by Usha Thorat, former Deputy Governor of the RBI.
- The committee will review the ownership structure and finances of clearing corporations.
- It will explore broadening the list of eligible investors who can hold shares in clearing corporations.

Additional Information

- **Gandhi Committee report of 2018** recommended that the ownership of Market Infrastructure Institutions (MIIs) should be dispersed and widely held, particularly for clearing corporations due to their risk-bearing nature.
 - Report also advised against the listing of clearing corporations to maintain their sensitivity and high-risk management roles.
- **Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018**, implemented following norms for ownership and governance framework of clearing corporations.
 - At least 51% of the paid-up equity share capital of a recognised clearing corporation must be held by one or more stock exchanges.
 - No individual or entity, other than stock exchanges, can hold more than 5% of the paid-up equity share capital in a clearing corporation.
 - Certain categories, such as depositories, banking companies, insurance companies, and their foreign counterparts, can hold up to 15% of the paid-up equity share capital.

3.8 Framework for Levying Penalty for Surveillance Lapses

KEY TERMS

Market Infrastructure Institutions (MIIs)

Entities such as stock exchanges, depositories, and clearing corporations responsible for maintaining the infrastructure of the securities market.

Why in News

- SEBI issued a new framework for financial disincentives to penalize market infrastructure institutions (MIIs) for surveillance lapses (SRL), effective from July.

Key Highlights

- Surveillance lapses include inadequate reporting, non-reporting, and delayed implementation of SEBI's decisions.
- Reason for this framework: Any surveillance lapse on the part of MIIs may have an adverse effect on the investors' trust and confidence in the securities market.

- Penalty will be based on the annual turnover in the previous financial year and the number of instances of surveillance lapses during a financial year.

		<i>Financial Disincentive (INR)</i>		
<i>Total Annual Revenue (INR) of MII</i>		<i>>1000cr</i>	<i>1000cr – 300cr</i>	<i>< 300cr</i>
<i>No. of Instances of SRL in FY</i>				
<i>FIRST instance</i>		<i>25 Lakhs</i>	<i>5 Lakhs</i>	<i>1 Lakh</i>
<i>SECOND instance</i>		<i>50 Lakhs</i>	<i>10 Lakhs</i>	<i>2 Lakhs</i>
<i>THIRD instance onwards - for each instance during the FY.</i>		<i>1 Crore</i>	<i>20 Lakhs</i>	<i>4 Lakhs</i>

- Penalty money will be deposited in the investor protection and education fund by MII within 15 days.
- The framework does not apply to instances wherein it has a market-wide impact or caused losses to many investors or affected the integrity of the market.

3.9 SEBI Directions for Know Your Customer (KYC) Registration Agencies (KRAs)

Why in News

- SEBI directed KRAs to integrate their systems with Central KYC Records Registry (CKYCRR) and begin uploading verified KYC information of clients from August 1, 2024.

Key Highlights

- Previously, market intermediaries like stock brokers and alternative investment funds were responsible for uploading KYC details onto CKYCRR.
- KRAs must upload verified or validated KYC information onto CKYCRR within 7 days of receiving it from intermediaries.
- Existing KYC records of legal entities and individual clients must be uploaded onto CKYCRR within 6 months from August 1.
- Clients will benefit by not having to submit KYC documents multiple times to different financial institutions, as verified records will be centralized in CKYCRR.

DID YOU KNOW?

CKYCRR is already being used by insurance companies and pension fund companies to verify KYC details.

KEY TERMS

Price Bands

Limits that control how much prices can fluctuate to prevent market manipulation.

Investment Companies (ICs)

Companies that earn major revenue from interest, capital appreciation from investments made, and do not include rental income which is classified under diversified commercial services.

Investment Holding Companies (IHCs)

Companies with holding of 51% or more in other company.

3.10 Special Call Auction without Price Bands

Why in News

- Securities and Exchange Board of India (Sebi) has proposed a special call auction without price bands.

Key Highlights

- Objective:** To improve price discovery for exchange-listed investment companies and holding companies (ICs/IHCs).
- Proposal targets ICs/IHCs** listed for at least a year, compliant with listing regulations, holding at least 50% of their assets in listed entity shares, and with a six-month **VWAP** (Volume-Weighted Average Price) below 50% of their book value.
- Auction will be conducted annually by stock exchanges with a seven-day notice.
- Auction price will be accepted only if at least five different buyers and sellers participate, continuing until a price is established.
- Unlike continuous trading, a call auction accumulates orders over a specific period before executing them at an equilibrium price, rather than matching orders in real-time.

VWAP (Volume-Weighted Average Price)

A trading benchmark calculated by taking the average price of a security over a specific period, weighted by volume.

3.11 SEBI Proposal Regarding CSR Rules

Why in News

- Securities and Exchange Board of India (Sebi) has proposed to amend the Companies Act, 2013, specifically Schedule VII, to allow companies to fulfill their CSR (Corporate Social Responsibility) mandate through donations made via social stock exchanges (SSEs).

Key Highlights

- Currently, companies can donate to non-profit organizations outside of SSEs under their CSR activities.
- Proposed amendments would enable companies to donate to social welfare organizations through SSEs.

Key Terms

- CSR (Corporate Social Responsibility):** A company's commitment to manage the social, environmental, and economic effects of its operations responsibly and in line with public expectations.
 - Companies are required to spend at least 2% of their average net profit over the last 3 years on social welfare activities listed in the Companies Act, 2013.



- A platform under stock exchanges, introduced in 2020 budget, where non-profit organizations can be listed to raise funds for social welfare activities.
- As of June 2024, 8 non-profit organizations are listed on the NSE (National Stock Exchange) SSE, with expectations to exceed 100 listings by the end of FY25.
- Minimum donation that can be made through SSEs is ₹50 lakh.
- Enterprises listed on SSEs are required to file a social impact report, which will be audited by certified professionals.
- Principle of SSEs** is to not provide financial returns, but instead focus on social returns (welfare of society).

3.12 Securities and Exchange Board of India (SEBI) Guidelines

Why in News

- SEBI has issued new guidelines for stock exchanges and other market infrastructure institutions (MIIs) to enhance governance.

Key Highlights

- Oversight Framework Revision:** SEBI revised its oversight framework for MIIs to define the structure and responsibilities of various statutory committees.
- Committees are categorized into functional, oversight, and investment.

- **Functional committees include** member committee, nomination and remuneration committee, oversight committees, standing committee on technology regulatory oversight committee, risk management committee, and investment committee.
- **Committee Composition:** Committees should include key management personnel (KMP), non-independent directors (NIDs), independent external professionals (IEPs), and public interest directors (PIDs). PIDs must chair the committees and form at least half of the members.
- **Voting Requirements:** Voting on resolutions requires PID participation equal to or greater than other members combined.

3.13 Basic Services Demat Account (BSDA)

Why in News

- Securities and Exchange Board of India (SEBI) increased the threshold for BSDA from ₹2 lakh to ₹10 lakh to boost participation of small investors in the securities market, effective from September 1.

Key Highlights

- Annual maintenance charge for BSDA will be nil for portfolio values up to ₹4 lakh.
- For portfolio values between ₹4 lakh and ₹10 lakh, the annual maintenance charge will be ₹100.
- BSDA will be converted into a regular demat account if the portfolio value exceeds ₹10 lakh.
- Electronic statements for BSDA will be provided free of cost; physical statements will be charged at ₹25 per statement.
- Depository Participants (DPs) must review and convert eligible existing demat accounts to BSDA within 2 months unless account holders opt to keep their regular demat accounts.
 - DPs will open only BSDA for eligible accounts unless the account holder opts for a regular demat account.

KEY TERMS

About Basic Services Demat Account (BSDA)

- **Launch Year:** 2012
- **Objective:** To reduce the burden of demat charges on investors with small portfolios.
- **Features:**
 - Eligibility criteria include having only one demat account as the sole or first holder and the value of securities not exceeding ₹10 lakh for both debt and non-debt securities combined at any time.

Demat Account

An account that allows investors to hold their shares in an electronic form.

3.14 Real Estate Investment Trust (REIT)

Why in News

- Mindspace Business Parks REIT became the first Indian REIT to issue sustainability-linked bonds.

Key Highlights

- The bonds have a tenure of 7 years.
- The funds were raised from the International Finance Corporation (IFC), the private sector arm of the World Bank Group.

REIT

Real Estate Investment Trust, a company that owns, operates, or finances income-producing real estate.

Sustainability-linked Bonds

Bonds that are tied to achieving specific environmental, social, or governance (ESG) targets.

- The bonds' coupon is fixed but will be reduced based on the achievement of targets such as reducing greenhouse gas emissions, increasing green-certified area, and reducing energy intensity.

3.15 Derivative Stocks

Why in News

- Securities and Exchange Board of India (SEBI) has revised the eligibility criteria for the entry and exit of stocks in the derivatives market.

Key Highlights

- SEBI introduced a Product Success Framework for single stock futures and options to enhance liquidity and participation in the derivatives market, applicable after 6 months from the date of issuance of the circular.
- New eligibility criteria for exit apply to stocks that have completed at least 6 months from their entry into the derivatives segment.
 - For existing stocks in the derivatives segment, the exit criteria based on performance will be applicable 3 months after the issuance of the circular.
- Eligibility criteria for entry or exit of stocks in or from the derivatives segment based upon performance of stocks in underlying cash market are:
 - Revised criteria consider the Average Daily Market Capitalization, Average Daily Traded Value (ADTV) over the last six months on a rolling basis for the top 500 stocks.
 - Median Quarter Sigma Order Size (MQSOS) of stocks over the last six months on a rolling basis should not be less than Rs 75 lakh.
 - Market Wide Position Limit (MWPL) on a rolling basis should not be less than Rs 1,500 crore.
 - Average Daily Delivery Value (ADDV) in the cash market over the previous six months on a rolling basis should not be less than Rs 35 crore.
- Conditions for evaluating the exit of a stock from the derivatives segment:
 - At least 15% of trading members or 200 trading members, whichever is lower, must have traded in any derivative contract on the stock being reviewed on a monthly basis during the review period.
 - Trading on a minimum of 75% of the trading days during the review period in the derivatives segment.
 - Average daily turnover (futures + options premium) of at least Rs 75 crore during the review period.
 - Average daily notional open interest (futures + options notional) of at least Rs 500 crore of that stock during the review period.

KEY TERMS

Derivative

A financial security whose value is dependent upon or derived from, an underlying asset or group of assets.

Futures

Financial contracts obligating the buyer to purchase an asset or the seller to sell an asset at a predetermined future date and price.

Options

Financial derivatives that give buyers the right, but not the obligation, to buy or sell an underlying asset at an agreed-upon price and date.

3.16 Revised Delisting Norms

Why in News

- SEBI has made significant changes to the rules for futures and options (F&O) stocks, relaxed delisting norms, and prohibited regulated entities from associating with finfluencers.

Key Highlights

- The new criteria for F&O stocks will be implemented gradually, becoming effective three months after SEBI issues a circular.
- SEBI aims to raise the bar for launching F&O contracts on individual stocks to reduce manipulation in the options market.
- A fixed price process for delisting frequently traded shares has been introduced at a 15% premium over the floor price.
 - The threshold for a counter offer has been reduced to 75% from 90%, provided 50% of public shareholding is tendered.
 - Delisting will be successful only if the acquirer's post-offer aggregate shareholding reaches 90%.
 - The adjusted book value will be used as an additional parameter for determining the floor price for frequently and infrequently traded shares, except for public sector undertakings.
- Investment and holding companies (IHCs) can transfer equity shares held in other listed companies to public shareholders proportionately or make proportionate cash payments against assets like land, buildings, and unlisted companies.
- SEBI has prohibited regulated entities or their agents from engaging with finfluencers involving money or referrals.
- Norms for REITs, InvITs, and NCDs have been relaxed, including rationalization of disclosure requirements and timelines.
- University Funds and University-related endowments registered as Category I FPI (Foreign Portfolio Investment) are exempt from additional disclosures provided, its India equity assets under management is less than 25% of its global AUM, its global AUM is more than Rs 10,000 crore equivalent.

KEY TERMS

Delisting

The process of removing a company's stock from trading on a stock exchange.

Finfluencer

Financial influencer who provides financial advice or market information through social media or other platforms.

3.17 SEBI Rules on FPIs

Why in News

- SEBI has allowed up to 100% aggregate contribution by NRIs, OCIs, and Resident Indians in the corpus of Foreign Portfolio Investors (FPIs) based out of International Financial Services Centre (IFSC).

Key Highlights

- Objective: To enhance investment by FPIs in India.
- FPIs applying for registration must ensure the contribution of a single NRI (Non-Resident Indian), OCI (Overseas Citizen of India), or Resident Indian in its corpus is below 25%.
- At the time of registration, FPIs must declare their intent to have 50% or more of their corpus contributed by NRIs, OCIs, and Resident Indians.
- Existing FPIs have six months from the date of the circular to submit this declaration, which will be reviewed during the renewal of registration.

- FPIs must provide PAN cards of all NRI/OCI/Resident Indian contributors and detail their economic interest, or a declaration if they lack a PAN.

KEY DEVELOPMENTS IN FINANCIAL SECTOR

3.18 IRDAI's Master Circular on Health Insurance Business

Why in News

- Insurance Regulatory and Development Authority of India (IRDAI) has issued a new master circular mandating insurers to decide on **cashless authorisation** within 1 hour of receiving a request in emergency cases.

Other Highlights of Circular

- Insurers must process discharge authorizations within 3 hours, with delays beyond 3 hours being borne by the insurer.
- In case of the policyholder's death during treatment, insurers must immediately process the claim and release the mortal remains.
- Insurers must comply with the Insurance Ombudsman's award within 30 days; non-compliance will result in a penalty of Rs. 5000 per day in addition to the penal interest liable to be paid by the Insurer under The Insurance Ombudsman Rules, 2017.
- Pre-authorization for cashless claims should also be provided digitally.
- Claims must not be disallowed without approval from the PMC (Policy Management Committee) or Claims Review Committee.
- Insurers and third-party administrators (TPAs) should collect required documents from hospitals, not the policyholders.
- Payments to be made to the TPAs only upon full discharge of satisfactory service. Claw back of remuneration/charges paid to TPA basis customer feedback, which shall be passed on to the policyholders.
- Policyholders can benefit from No Claim Bonuses and have the flexibility to cancel policies for a refund of the unexpired premium.
- Aims for 100% cashless services across all lines of medicine, including Allopathy and AYUSH.
- Insurers must provide equal treatment options for pre-existing diseases.
- Policyholders with multiple policies can choose which policy to claim under.
- Health insurance policy-holders will also be able to avail a discount on the premium payable if there were no claims made in the previous year.

3.19 Unified Payment Interface (UPI)

Why in News

- National Payments Corporation of India (NPCI) International Payments Limited (NIPL) partnered with the Central Reserve Bank of Peru to develop a UPI-like real-time payments system in Peru.

Key Highlights

- This makes Peru the first country in South America to adopt UPI technology.

3.20 IBBI Issues New Guidelines to Streamline Process of Appointing Insolvency Professionals (IPs)

Why in News

- Insolvency and Bankruptcy Board of India (IBBI) has issued new guidelines to streamline the appointment of insolvency professionals, effective from July 2024.

Key Highlights

- A panel of insolvency professionals (IPs) will be established, effective from July to December 2024.
- The panel will be shared with the National Company Law Tribunal (NCLT) and the Debt Recovery Tribunal (DRT) to avoid administrative delays.
- IPs must have no pending disciplinary proceedings or convictions in the last 3 years to be eligible.
- IPs must hold a valid authorization for assignment and submit an expression of interest with their consent to act in various capacities.
- Priority will be given to IPs based on the volume of completed assignments and registration dates.
- IPs are expected to accept appointments without withdrawing consent unless permitted by the NCLT, DR T, or IBBI, with failure to comply potentially resulting in removal from the panel for 6 months.

Note: Kindly refer to CurrentTap 1st to 30th April 2024 for more information on IBBI.

3.21 A.P. Hota Committee

Why in News

- RBI proposed the Digital Payments Intelligence Platform to use advanced technologies for mitigating payment fraud risks.
- Therefore, RBI constituted a committee under the chairmanship of A.P. Hota to explore digital public infrastructure for the platform.

Key Highlights

- Domestic payment frauds increased by 70.64% to ₹2,604 crore during the six months ending March 2024.
 - The volume of frauds also rose to 15.51 lakh from 11.5 lakh.

3.22 Master Circular on Life Insurance Products

Why in News

- Insurance Regulatory and Development Authority of India (IRDAI) issued a master circular mandating insurers to pay Special Surrender Value (SSV) after the first policy year, provided one full year's premium has been received.

Key Highlights

- For policies with limited premium payment terms of less than five years and single premium policies, SSVs become payable immediately after receipt of the first full-year premium or single premium.

KEY TERMS

Insolvency Professionals (IPs)

Individuals authorized to act as **intermediaries in the insolvency resolution process**.

KEY TERMS

Surrender Value

The amount an insurance company pays to the policyholder if they decide to terminate the policy before maturity.

- Previously, the surrender value for guaranteed return products was zero in the first year and up to 30-35% in the second and third years.
- The guidelines provide for discounting of benefits at 10-year G-sec with a cushion of 50 basis points (bps).
- Insurers can offer higher Guaranteed Surrender Values (GSV) than those specified in the regulations, varying based on factors such as premium size, premium paying term, policy term, and the duration elapsed at the time of surrender.
- SSV should at least equal the expected present value of the paid-up sum assured, paid-up future benefits, and accrued benefits.
- All non-linked savings products offering surrender value must have a policy loan facility based on the eligible surrender value.
 - This facility must be provided to annuity products with a 'Return of Purchase Price' option.

3.23 General Anti-Avoidance Rules (GAAR)

Why in News

- Telangana High Court ruled against a taxpayer in a case involving GAAR for the 1st time since their implementation in April 2017.

Key Highlights

- Case involved Ayodhya Rami Reddy Alla, who used bonus stripping to set off a loss of ₹462 crore against long-term gains.

KEY TERMS

Bonus Stripping

Buying shares before the company issues bonus shares and selling the original shares afterward to incur a short-term capital loss.

- Court observed that the arrangement lacked commercial substance and was a deliberate misuse of Income Tax Act provisions.
- Court clarified that GAAR can apply when SAAR does not, as per the Central Board of Direct Taxes (CBDT) circular.

GENERAL ANTI-AVOIDANCE RULES



- Launch Year: 2017, under Income Tax Act, 1961.
- Objective: To prevent tax avoidance by denying tax benefits to transactions lacking commercial substance and undertaken primarily to avoid tax.
- GAAR is effective from assessment year 208-19.
- Tax reduction can be of following 3 categories:
 - Tax Mitigation:** Lawful strategies used to reduce tax amount through tax reliefs and allowances.
 - Tax Evasion:** Illegal act of deliberately misrepresenting or concealing income to avoid paying taxes.
 - Tax Avoidance:** Legal methods to minimize tax liability by arranging finances to exploit loopholes or benefits in tax laws.

3.24 Aurionpro Payments

Why in News

- Aurionpro Payment Solutions, a Mumbai-based technology company, has been authorized by Reserve Bank of India (RBI) to operate as an online payment aggregator, under the Payments Settlements Act, 2007.

Key Highlights

- Company's payment gateway brand, AuroPay, will provide digital payment services to merchants across the country.

DID YOU KNOW?

Payment aggregators facilitate e-commerce websites, mobile apps, and merchants in accepting various payment instruments from customers for transactions, without the need for merchants to create separate payment interfaces.

3.25 EPFO Discontinued Covid-19 Advance Facility

Why in News

- Employees' Provident Fund Organisation (EPFO) has discontinued the Covid-19 advance facility.

Key Highlights

- During the Covid-19 pandemic, the EPFO provided a non-refundable advance to EPF members during the first and second waves.
- EPF members were allowed to withdraw up to three months' basic wages and dearness allowance or 75% of the amount available in the EPF account, whichever was less.
 - The provision was applicable to exempted trusts as well.
 - Employee's portion, employer's contribution, and interest were all included in the amount owed to EPF.
 - Available without any need for certificates or documentation from employers.
 - Applicable for illnesses due to Covid-19 affecting the employee or their immediate family members.
 - No lock-in period or minimum service requirement for the withdrawal.

DID YOU KNOW?

For other advance claims related to housing, marriage, and education, EPFO has implemented auto-mode settlement to ensure quicker processing without human intervention.

3.26 Insolvency and Bankruptcy Code (IBC)

Why in News

- Supreme Court has provided comprehensive clarity on the application of set-offs within the IBC during the Corporate Insolvency Resolution Process (CIRP).

Key Highlights

- Types of Set-offs:
 - **Statutory or Legal Set-Off:** Governed by statutes such as Order 8 Rule 6 of the Civil Procedure Code (CPC), 1908.
 - **Equitable Set-Off:** Involves unascertained sums payable as damages from interconnected transactions, grounded in fairness and justice.
 - **Contractual Set-Off:** Based on mutual agreement between parties, allowing financial relationships to be managed according to mutually agreed terms.

KEY TERMS

Set-off

A principle allowing a debtor to reduce a larger debt by offsetting a smaller claim owed to them by the creditor.

- **Insolvency Set-Off:** Applicable during liquidation, involving mutual debts or dealings at the commencement of the liquidation process.
- Supreme Court clarified that **creditors cannot set off debts against corporate debtors during CIRP**, highlighting the primary objective of CIRP to revive and rehabilitate corporate debtors.
- Although set-offs are allowed in partnerships and individual bankruptcies under IBC, they are not applicable to corporate debtors during CIRP.
- **Insolvency set-offs are permitted during liquidation** as per the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, with Section 36(4) specifying assets subject to set-off on account of mutual dealings.
- **Insolvency set offs should not undermine the Pari Passu principle**, which ensures equal ranking among creditors.
- The judgment highlights **2 exceptions where set-offs may apply during CIRP:**
 - Contractual set-offs established before or on the commencement date of CIRP remain binding despite the moratorium.
 - Equitable set-offs apply when claims and counterclaims are interconnected through one or more transactions, provided the claims are quantifiable and purely monetary.

3.27 National Pension Scheme (NPS) Balanced Lifecycle Fund Scheme

Why in News

- Pension Fund Regulatory and Development Authority (PFRDA) will introduce a new life cycle fund option by September 2024.

Key Highlights

- The new life cycle fund will include up to 50% equity, with the tapering age increased to 45 years from the existing 35 years.
- Objective: This will enable contributors to retain 50% of their investment in equity funds until they reach the age of 45.

About Life Cycle Funds

- Life cycle funds provide investment options to NPS subscribers, with equity and debt allocation depending on the chosen option.
- Currently, there are 3 life cycle fund options to NPS subscribers: LC 75 (Aggressive Auto Choice), LC 50 (Moderate Auto Choice), and LC 25 (Conservative Auto Choice).
- Different investment choices (Auto/Active) are available for tier-1 and tier-2 National Pension Scheme (NPS) accounts.

KEY TERMS

Tapering Age

The age at which the proportion of equity in an investment begins to decrease.

3.28 Payment Aggregator

Why in News

- SabPaisa and Hitachi Payment Services have received approval from the Reserve Bank of India (RBI) to function as a Payment Aggregator under the Payments and Settlement Systems Act, 2007.

Key Highlights

- SabPaisa, a payment solutions provider, was established in 2016.

DID YOU KNOW?

In 2023, Hitachi Payment Services had announced the launch of its Accelerator Program - HPX, to collaborate with fintech start-ups across India to propel digital payment innovation.

Note: Kindly refer to CurrentTap 1st to 30th April 2024 for more information on Payment Aggregator.

3.29 IRDAI Circular on Health Insurance

Why in News

- Insurance Regulatory Development Authority of India (IRDAI) has introduced several customer-friendly measures in health insurance policies.

Key Highlights

- Customer-friendly Measures:**
 - Lower cancellation charges for policies.
 - Introduction of products covering all types of treatments, including OPD, chronic conditions, and modern treatments using advanced technology.
 - Insurers must decide on cashless authorisation within one hour of request receipt starting from July.
 - Final authorisation for discharge must be granted within 3 hours.
- Policyholder Rights:**
 - Insured can return a policy within 30 days if not found useful.
 - No denial of coverage in emergency situations.
 - Coverage must be available in all types of hospitals.
 - After 60 months of continuous coverage, insurers can only reject claims if fraud is proven.
- Cancellation Policy:** After 30 days of renewal, customers can cancel the policy with a 7-day notice and receive a proportionate premium refund unless a claim is made.
- Ombudsman Judgements:** Insurers must comply with the Insurance Ombudsman's awards within 30 days; failure to do so results in a penalty of ₹5000 per day.
- Claim Rejection:** Claims cannot be rejected by a single person but by a three-member product management committee.

3.30 3rd-party App Credit Card Payments

Why in News

- Starting July, major banks like HDFC, ICICI, and Axis Bank will not be able to process credit card bill payments through third-party apps due to RBI's mandate for routing all such payments through the Bharat Bill Payment System (BBPS).

KEY TERMS

Bharat Bill Payment System (BBPS)

A centralized platform, **pilot launch in 2016**, for **recurring bill payments operated by National Payments Corporation of India (NPCI)**.

Key Highlights

- Reason:** As these banks are not live on BBPS.

Miscellaneous Points

- RBI previously restricted peer-to-peer (P2P) credit card payments via third-party apps due to misuse cases.

3.31 PFRDA-TRACE (Tracking, Reporting, Analytics, and Compliance E-platform)

Why in News

- Pension Fund Regulatory and Development Authority (PFRDA) has selected NEC Corporation India as the System Integrator (SI) for its digital platform PFRDA-TRACE for a period of 6 years.

Key Highlights

- NEC Corporation India will be responsible for studying existing processes, proposing improved workflows, and providing design, development, customization, implementation, and maintenance services for PFRDA-TRACE.

About PFRDA-TRACE

- Objective:** To provide a comprehensive tool for intermediaries to submit regulatory and supervisory compliance reports, enhancing the efficiency and transparency of the reporting process.
- It is 2nd phase of PFRDA's Technology Architecture (TARCH) project, which includes 4 modules:
 - Website revamp and chatbot
 - PFRDA online intermediary supervision engine (POISE)
 - PFRDA repository and information systems management (PRISM)
 - PFRDA Intranet (PINTRA)

KEY TERMS

System Integrator (SI)

A business entity responsible for the procurement, installation, and integration of various components of a complex system, ensuring they work together effectively.

Technology Architecture (TARCH)

PFRDA has decided to digitise and automate its operations through Technology Architecture (TARCH) Project, which is envisioned to be a modular and API (Application Programming Interface) based platform.

3.32 Insurance Regulatory and Development Authority of India (IRDAI) Circular

Why in News

- IRDAI has made policy loan facility mandatory in all life insurance savings products to meet liquidity requirements of policyholders.

Key Highlights

- Policy Loan Facility:**
 - Mandatory in all non-linked life insurance savings products based on eligible surrender value.
 - Optional for annuity products with 'Return of Purchase Price' option.
 - Not permitted under unit-linked insurance products.
- Partial Withdrawal Under Pension Products:**
 - Allowed for specific financial needs such as higher education, marriage, house purchase/construction, and medical expenses.
- Surrender Value:**
 - Insurers advised to ensure reasonableness and value for money for both surrendering and continuing policyholders.
 - Companies can offer higher guaranteed surrender values (GSV) than specified.
- Free Look Period:**
 - Increased from 15 to 30 days for reviewing policy terms and conditions.
- Variety of products and product features are now possible like:**
 - Annuity products can have pay-out options linked to publicly available benchmarks.
 - Fund-based products for non-employer-employee groups.
 - Index-linked products.

KEY TERMS

Policy Loan

A loan facility offered against the surrender value of a life insurance policy.

Free Look Period

A period during which a policyholder can review the terms and conditions of a policy and cancel it without penalty.

- **Nomination:** Policyholders can nominate a beneficiary, change nominees, and have a seamless process for registering changes.

RBI AND ITS FUNCTIONS

3.33 SPECTRA Project

Why in News

- RBI's (Reserve Bank of India) strategic plan for 2024-25 includes liberalising the external commercial borrowing (ECB) framework and implementing phase I of the Software Platform for ECBs and Trade credits Reporting and Approval (SPECTRA) project.

About SPECTRA Project

- The proposed system would be dynamic enough to encompass micro level approval and reporting of transactions to macro level aggregation and reporting of external debt of the country
- The proposed system shall be able to replace the existing paper-based processes to electronic processes based on Straight Through Process (STP) mechanism.

3.34 Gold Reserves of Reserve Bank of India (RBI)

Why in News

- India has moved 100 metric tonnes of its gold stored in the U.K. to domestic vaults in FY24.

Key Highlights

- RBI's overall gold holding increased by 27.46 metric tonnes in FY24, reaching 822 metric tonnes.
- **Gold Held in India:** As per the RBI's annual report for FY24:
 - Over 308 metric tonnes are held as backing for notes issued.
 - 100.28 metric tonnes are held as an asset of the banking department.
- **Gold Held Abroad:** 413.79 metric tonnes are held abroad, particularly with the Bank of England and the Bank for International Settlements (BIS).

Additional Information

- Historically, during the 1990-91 foreign exchange crisis, India pledged part of its gold reserves to the Bank of England to secure a \$405 million loan. Although the loan was repaid by 1991, the RBI chose to keep the gold in the UK for logistical reasons.
- Concerns over the security of assets stored overseas have increased because of Western countries freezing Russian assets.
- Since 2009, India has been buying gold from the secondary market as part of foreign exchange asset diversification.
- At present, the gold held locally is stored in Mumbai and Nagpur.

3.35 10-year Green Bond

Why in News

- For the 1st time, Reserve Bank of India (RBI) canceled the auction of 10-year green bonds as traders refused to pay the greenium.

Key Highlights

- **Greenium** refers to the premium investors are willing to pay for green bonds due to their sustainability impact.

- Government planned to issue **green bonds** worth Rs 12,000 crore in the first half of the FY25, in two tranches of Rs 6,000 crore each, for a period of 10 years.
- **Funds generated from green bonds are allocated to public-sector projects** aimed at reducing the carbon footprint of the economy.

3.36 Bank Clinic

Why in News

- All India Bank Employees' Association (AIBEA) has launched a new initiative called 'Bank Clinic' to help customers address their banking grievances.

Key Highlights

- Customers receive a **reply within 5 working days**.
- The **platform acts as a facilitator**, guiding customers on how to proceed with their complaints but not directly resolving them.

3.37 South Asian Association of Regional Cooperation (SAARC) Currency Swap Framework

Why in News

- Reserve Bank of India (RBI) announced a revised currency swap framework for SAARC nations for the period 2024-2027.

Key Highlights

- The revised framework introduces a separate INR Swap Window with a corpus of ₹250 billion (Rs 25,000 crore).
- RBI will continue offering swap arrangements in USD (US Dollar) and EUR (Euro) with a corpus of \$2 billion.
- **Objective:** To provide backup funding for short-term foreign exchange liquidity requirements or balance of payments crises for SAARC countries.
- Facility is available to all SAARC member countries upon signing bilateral swap agreements with the RBI.



- Established with the **SAARC (South Asian Association of Regional Cooperation) Charter** in Dhaka (Bangladesh) in 1985.
- 8 Member States: Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka.
- Secretariat: Kathmandu (Nepal).
- **Bilateral and contentious issues are excluded** from the deliberations of the Association.

DID YOU KNOW?

SAARC currency swap facility was first introduced in 2012.

3.38 Finquiry

Why in News

- Reserve Bank of India (RBI) launched 'Finquiry'.

About Finquiry

- 'Finquiry' is an exclusive 2-hour window on last working Wednesday of every month for fintechs (Financial Technology Companies) to visit the FinTech department of RBI in Mumbai.
- **Objective:** To provide a platform for fintechs to seek clarity and discuss fintech-related queries directly with RBI officials.

Currency Swap

A financial agreement between two countries to exchange currencies to maintain liquidity and support trade.

Quick Revision

- 77th WHA adopted amendments to the IHR 2005 to enhance responses to Public Health Emergencies and Pandemic Emergencies, ensuring equitable access to health products, financial support for developing countries, and improved international coordination.
- Department of School Education signed an MoU with the National Book Trust to develop Rashtriya e-Pustakalaya, a digital library offering over 1,000 non-academic books in 23 languages for children and adolescents, expanding to 10,000 books in 100+ languages within 2-3 years.
- India participated in ITU's WSIS+20 Forum and 'AI for Good' Summit in Geneva, where the Telecom Engineering Centre released a fairness standard for AI, and C-DOT's disaster resilience project won the WSIS 2024 'Champion' Award.
- India participated in the inaugural IPEF Clean Economy Investor Forum and Ministerial meeting in Singapore, highlighting significant climate tech initiatives, including a USD 33 million Catalytic Capital Fund and agreements on green ammonia production and climate investment.
 - India also announced a new Cooperative Work Programme on "e-waste urban mining" and saw significant progress on Clean Economy, Fair Economy, and Supply Chain Agreements.
- DoPPW has increased the maximum limit of Retirement and Death Gratuity for Central Government employees from Rs 20 lakh to Rs 25 lakh, effective January 2024, following the DA rate reaching 50%.
- DoT launched an Industry 4.0 baseline survey among MSMEs to identify challenges and foster digital transformation using 5G/6G technologies, targeting 10 sectors across India over 60 days for policy recommendations.
- UNDP and GEF launched the \$135 million Blue and Green Islands Integrated Programme (BGI-IP) to promote nature-based solutions in 15 SIDS for urban development, food production, and tourism.
- WMO and FAO signed a Memorandum of Understanding to enhance their collaboration for 10 years, focusing on climate services in agriculture, resilience, climate adaptation, disaster risk reduction, and knowledge transfer.
- Supreme Court has reconstituted its Gender Sensitisation and Internal Complaints Committee, chaired by Justice Hima Kohli, under the 2013 regulations.
- India's fiscal deficit for FY24 improved to 5.63% of GDP, amounting to ₹16.53 lakh crore, with net tax collection at ₹23.26 lakh crore and total expenditure at ₹44.42 lakh crore, while targeting a fiscal deficit of 5.1% for FY25 under the FRBM Act.
- In FY24, India received the highest FDI from Singapore, followed by Mauritius, with Maharashtra and Karnataka being major beneficiaries, while overall FDI inflows slightly declined by 1% to \$70.95 billion compared to the previous year.
- CBIC has initiated electronic disbursal of duty drawback amounts directly to exporters' bank accounts through PFMS, eliminating manual intervention and accelerating payments under Section 75 of the Customs Act, 1962.
- SEBI has notified a framework for the issuance of subordinate units by privately placed InvITs to bridge valuation gaps during infrastructure project acquisitions, with specific issuance limits, non-voting rights, reclassification conditions, and mandatory disclosures.

- SEBI launched the '**Saaँthi 2.0**' mobile app, featuring financial calculators, educational modules on KYC, mutual funds, and stock trading, along with an investor grievance redressal mechanism to simplify personal finance for investors.
- SEBI has **eased timelines for FPIs to disclose material changes**, requiring **Type I** critical changes to be reported within 7 days and **Type II** changes within 30 days, with designated depository participants reassessing FPI eligibility.
- SEBI has formed a **committee**, chaired by former RBI Deputy Governor Usha Thorat, to review and potentially broaden the ownership and economic structure of clearing **corporations** to enhance their resilience, independence, and neutrality.
- IRDAI has issued a new **master circular mandating insurers to authorize cashless claims within 1 hour in emergencies**, process discharge authorizations within 3 hours, comply with **Insurance Ombudsman awards within 30 days**, and **ensure 100% cashless services across all lines of medicine**.
- Effective from July 2024, IBBI has issued new **guidelines for appointing insolvency professionals**, establishing a panel to be shared with NCLT and DRT, with strict eligibility and compliance criteria.
- In FY24, India moved 100 metric tonnes of gold from the U.K. to **domestic vaults**. RBI increased its total gold holdings to 822 metric tonnes, including 308 metric tonnes backing notes, 100.28 metric tonnes as banking assets, and 413.79 metric tonnes held abroad.
- WHO has designated NIIMH, Hyderabad, as a **Collaborating Centre for Traditional Medicine Research** to develop methodologies and update the Traditional Medicine Module-II for ICD-11, led by Prof. Vaidya Rabinarayan Acharya.
- Ministry of Defence has signed MoUs with Bank of India, Canara Bank, Central Bank of India, and Utkarsh Small Finance Bank to onboard them as **SPARSH Service Centres**, providing last-mile connectivity to pensioners.
- Indian PM attended 50th G7 Summit in Italy, meeting with the French President under the "Horizon 2047" initiative, while G7 committed to phase out coal power and support Ukraine with ERA Loans.
- UNESCO launched new initiatives for **greening education** on World Environment Day, including the **Greening Curriculum Guidance** and **Green School Quality Standard**, to enhance climate education and sustainable practices in schools.
- President appointed Vijaya Bharathi Sayani as the acting chairperson of NHRC, following amendments to the Protection of Human Rights Act, 1993, which now allow a Supreme Court judge to hold this position.
- India added Nagi and Nakti bird sanctuaries in Bihar to the Ramsar Sites list, bringing the total to 82 and equaling China, with the UK and Mexico having the highest numbers.
- Philemon Yang, former Prime Minister of Cameroon, has been **elected President of the 79th session of UN General Assembly** with theme "unity in diversity, for the advancement of peace, sustainable development, and human dignity for everyone everywhere."
- Sebi has proposed a special call auction without price bands to improve price discovery for exchange-listed investment companies and holding companies (ICs/IHCs) with specific listing criteria, to be conducted annually by stock exchanges.
- RBI proposed Digital Payments Intelligence Platform to mitigate payment fraud risks and constituted a committee chaired by A.P. Hota to explore its digital public infrastructure.
- IRDAI's master circular mandates insurers to pay **Special Surrender Value** after the first policy year, introduces new guidelines for surrender values, and requires policy loan facilities for non-linked savings and specific annuity products.

- **EPFO has discontinued Covid-19 advance facility**, which allowed EPF members to withdraw up to 3 months' basic wages and dearness allowance or 75% of their EPF balance during the pandemic without any need for documentation or minimum service requirement.
- **SEBI has directed KYC Registration Agencies to integrate with the Central KYC Records Registry** and upload verified KYC information from August 1, 2024, centralizing records to reduce the need for clients to submit documents multiple times.
- **SEBI issued a framework, effective from July, to impose financial penalties on MIs for surveillance lapses**, with penalties based on annual turnover and instances of lapses, and funds directed to investor protection and education fund.
- National Highways Authority of India (NHAI) unveiled a new corporate identity for the **National Highways Infra Trust (NHIT)**, aiming to monetize projects worth ₹15,000 – 20,000 crore under the National Monetization Pipeline for FY 2024-25.
- Denmark, Greece, Pakistan, Panama, and Somalia were elected to the United Nations Security Council for 2-year terms starting January 1, 2025, replacing Mozambique, Japan, Ecuador, Malta, and Switzerland.
- **Biopharmaceutical Alliance**, launched by South Korea, India, the US, Japan, and the EU to build a resilient drug supply chain.
- DARPG released the 22nd CPGRAMS monthly report for States/UTs and the 25th for Central Ministries/Departments for May 2024, highlighting the Grievance Redressal Assessment and Index rankings, with Assam, Andaman & Nicobar, Uttar Pradesh, and Telangana leading in their groups.
- In FY 2023-24, 6.6 lakh pensioners submitted Jeevan Pramaan through face authentication, with EPFO adopting Digital Life Certificates in 2015 and implementing Face Authentication Technology in 2022 to ease the process for over 78 lakh pensioners.
- Union Tribal Affairs Minister led a **National Conclave in New Delhi** on World Sickle Cell Day (19th June) to raise awareness about Sickle Cell Disease, themed "Hope Through Progress: Advancing Global Sickle Cell Care & Treatment."
- India will join the ranks of U.S.A., Russia, China, France, and Japan with its own **Deep Sea Mission**, conducting the first harbor trial of **Matsyayaan 6000** by September 2024.
- **Public Examinations (Prevention of Unfair Means) Act, 2024**, effective from June, aims to curb cheating in central recruitment and entrance exams with stringent punishments.
- **GST Council**, launched in 2016 under the **Ministry of Finance**, ensures uniformity and efficiency in GST across India through periodic meetings and recommendations on tax-related matters.
- **GST rate rationalisation panel of 7 members** has been reconstituted, with the **Bihar Deputy Chief Minister Samrat Chaudhary** appointed as the new convenor.
- Finance Ministry has set an **upper limit of ₹10 crore for arbitration in commercial disputes** involving the **government or public sector enterprises (PSEs)**.
- Ministry of External Affairs (MEA) and the State Bank of India (SBI) signed an MoU to enhance digital payment services for the **eMigrate portal** through SBlePay.
- **Ministry of Education** has formed a **7-member committee**, led by former ISRO chairman Dr K. Radhakrishnan, to provide recommendations to improve the structure, processes, data management, and security protocols of NTA.
- PFRDA will launch a new life cycle fund option by September 2024. This fund will allow investors to keep up to 50% of their investment in equity until they turn 45 years old, instead of the current limit of 35 years. This change aims to provide better growth opportunities for contributors by maintaining a higher equity exposure for a longer period.

- Supreme Court has **clarified rules under IBC about how debts can be offset during corporate insolvency**. In a significant judgment, court stated that during the process of trying to save a financially troubled company (CIRP), creditors cannot subtract what the company owes them from what they owe the company. However, this offsetting is allowed during the company's liquidation. This decision aims to ensure fairness and maximize the company's assets for all creditors, rather than favouring a few.
- Ministry of Health and Family Welfare has launched the **National STOP Diarrhoea Campaign 2024 from July 1 to August 31**, aiming for zero child deaths by **distributing ORS and zinc to under-5 children**, improving health facilities, sanitation, nutrition programs, and promoting hygiene education.
- Ministry of Health and Family Welfare launched **3 initiatives** to improve healthcare quality and compliance: **NQAS assessment** for Ayushman Arogya Mandirs, a **dashboard for IPHS compliance monitoring**, and a **streamlined food licence registration** for vendors.
- Ministry for MSME launched the '**Yashaswini**' initiative on International MSME Day to support **1 lakh women-led MSMEs in smaller cities** by increasing access to capital and trade opportunities.
- Ministry of Agriculture and Farmers' Welfare launched the **Krishi Katha blogsite** to amplify Indian farmers' voices by showcasing their experiences, insights, and success stories, aiming to raise awareness and empower farmers.
- **National Water Mission**, under the Ministry of Jal Shakti, aims to tackle climate change impacts on water resources through comprehensive planning, promoting conservation, **increasing efficiency by 20%**, focusing on vulnerable areas, and promoting integrated water resources management.
- **India Africa Postal Leaders Meet**, supported by India Post and the United States Postal Service, was organized under the **Universal Postal Union's South-South and Triangular Cooperation programme** to strengthen postal sector relationships between African countries and India.
- Ministry of Statistics and Programme Implementation launched the **eSankhyiki portal** on National Statistics Day to facilitate **comprehensive data management and dissemination**, featuring a Data Catalogue and Macro Indicators Module with extensive, filterable, and downloadable time series data.
- Union Government launched the **Bhuvan Panchayat (Ver. 4.0) Portal and NDEM (Ver. 5.0)** by ISRO to support decentralized planning, empower grassroots citizens, improve land record management, and provide real-time disaster monitoring and early warning systems.
- RBI increased the **WMA limit for States and Union Territories to ₹60,118 crore** from July 1, with SDF linked to their investments in government securities and Treasury Bills, allowing a maximum limit of 50% of the lower balance in CSF, GRF, or ATBs.
- India's **CAD reduced to \$23.2 billion (0.7% of GDP) in FY24** from \$67 billion (2% of GDP) in FY23, driven by a lower merchandise trade deficit and higher net invisibles receipt.
- Asian Development Bank approved a **\$170 million loan for India's SMART Health Subprogram** to enhance pandemic preparedness, disease surveillance, and healthcare infrastructure, aligning with ADB's 2023–2027 strategy for India.
- **India-IORA Cruise Tourism Conference**, co-hosted by the Ministry of External Affairs and FICCI, concluded in New Delhi, aiming to develop and strengthen the cruise tourism sector among IORA Member States.

- EU leaders have re-nominated **Ursula von der Leyen** as European Commission President and appointed **Antonio Costa** as European Council President and **Kaja Kallas** as the EU's top diplomat, with the European Parliament consisting of 705 members.
- **FATF adopted India's mutual evaluation report on anti-money laundering and counter-terrorist financing, placing India in the 'regular follow-up' category** with progress reports due by October 2027, indicating no significant deficiencies.
- **ADB signed a \$60 million financing agreement with Aadhar Housing Finance Limited** to expand women's access to housing loans in India, focusing on low-income segments in eight states with significant housing shortages.
- **MoSPI has established a 26-member committee led by Biswantah Goldar** to revise the base year for national accounts such as WPI, PPI, and CPI, with a tenure of 5 years, including subcommittees with a maximum tenure of 2 years.
- **SEBI raised the BSDA threshold to ₹10 lakh from September 1**, with no annual charge up to ₹4 lakh, and set conversion rules and costs to boost small investor participation in the securities market.
- **MindSpace Business Parks REIT issued India's first sustainability-linked bonds**, with a 7-year tenure and variable interest rates tied to achieving environmental targets, funded by the International Finance Corporation.
- **SEBI has revised rules for F&O stocks, relaxed delisting norms, and banned regulated entities from working with finfluencers**. Delisting changes include a fixed price process at a 15% premium, lower counter offer threshold, and the requirement for acquirers to hold 90% post-offer. IHCs can transfer shares or make cash payments proportionately.
- **SEBI now allows up to 100% contribution by NRIs, OCIs, and Resident Indians in FPIs** based in IFSCs. FPIs must ensure no single NRI, OCI, or Resident Indian contributes over 25%.
- **RBI launched 'Finquiry,'** a monthly 2-hour window for fintechs to meet with RBI officials in Mumbai to discuss fintech-related queries.
- **RBI announced a revised currency swap framework for SAARC nations (2024-2027)** with a new INR Swap Window of ₹250 billion and continued USD and EUR swap arrangements to address short-term liquidity needs and balance of payments crises.