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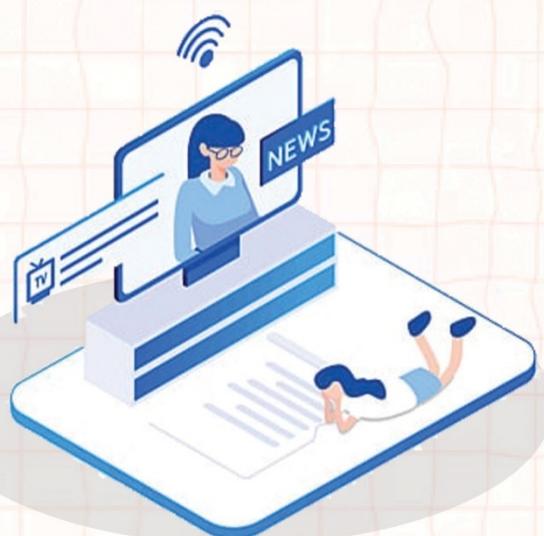
MAY 2024 – 1st to 31st

Comprehensive **Current Affairs Magazine** Covering

GA

ESI

FINANCE



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1 GA IN NEWS

FIRST IN NEWS

S.No	News	Key Facts
1.	World's first AI-generated foreign ministry spokesperson 	<ul style="list-style-type: none"> • Launched by: Ukraine; Name: Victoria Shi. • Modelled after Ukrainian singer and influencer Rosalie Nombre. 

2.	First woman from Chhattisgarh to be commissioned as a lieutenant doctor in the Indian Army 	<ul style="list-style-type: none"> Feat achieved by Zoya Mirza from Durg district, Chhattisgarh. She finished her MBBS from Armed Forces Medical College. 
3.	India's first geothermal project	<ul style="list-style-type: none"> Location: Puga in Ladakh; Initiative of: ONGC Two geothermal wells, each 1,000 meters deep to be drilled by September, to set up a power plant of at least 1 MW capacity by 2025. ONGC is advised by consultants from Iceland. Aim: To establish a sustainable source for emission-free electricity, space heating, and irrigation in challenging landscapes.
4.	First regional data centre of Microsoft	<ul style="list-style-type: none"> To be set up at Thailand. A new new cloud and AI infrastructure. Microsoft earlier announced investments worth USD 1.7 billion investments over the next four years in AI and cloud facilities in Indonesia. <div data-bbox="1097 729 1516 909" style="border: 1px solid black; padding: 5px;"> <p style="color: #D9534F; font-weight: bold; margin: 0;">DID YOU KNOW?</p> <p style="margin: 0;">Microsoft pledged to train 2.5 million people in Southeast Asia in the use of AI by 2025.</p> </div>
5.	India's first 3D printed dummy ballot unit	<ul style="list-style-type: none"> Initiative of: Systematic Voters' Education and Electoral Participation Cell (SVEEP) of Kamrup Election District & IIT Guwahati. Objective: acquainting citizens, particularly new voters, and senior citizens, with the intricacies of voting procedures.
6.	India's first Constitution Park	<ul style="list-style-type: none"> Initiative of: Indian Army and the Punit Balan Group Location: Pune, Maharashtra.
7.	India's first indigenous bomber unmanned aircraft (drone) 	<ul style="list-style-type: none"> Name: FWD-200B; Developed by: Flying Wedge Defence. Payload Capacity: 100 kg; Maximum speed: 370 kmph (200 knots). An indigenous military grade bomber unmanned aerial vehicle (UAV). Classified as a MALE Unmanned Combat Aerial Vehicle.
8.	India's first indigenously designed microcontroller chip 	<ul style="list-style-type: none"> Name of the Chip: Secure IoT. Initiative of: Mindgrove Technologies, a fabless semiconductor startup incubated by IIT Madras Pravartak Technologies Foundation and IIT Madras Incubation Cell. A high-performance microcontroller clocked at 700 MHz.
9.	First batch of chips packaged by Micron Technology India	<ul style="list-style-type: none"> To be rolled out in the first half of 2025. Packaged from its Sanand unit in Gujarat, India's first semiconductor chip packaging unit.
10.	First candle wax-powered rocket	<ul style="list-style-type: none"> Name: SR75 rocket; Launched by: Hylimpulse, Germany.
11.	First revenue-based finance (RBF) & alternative funding platform to get NBFC License from RBI	<ul style="list-style-type: none"> Feat achieved by GetVantage, a start-up providing revenue-based finance (RBF) to emerging businesses.

12.	First App to check queue at poll booths	<ul style="list-style-type: none"> App Name: 'voters-in-queue' Launched by: Gurgaon Administration, Haryana.
13.	India's first mutual fund scheme on Mid and Small-cap segment	<ul style="list-style-type: none"> Name: Mirae Asset Nifty Mid Small-cap 400 Momentum Quality 100 exchange traded fund (ETF). Launched by: Mirae Asset Mutual Fund. An open-ended scheme, underlying portfolio will consist of 50 Mid-cap and 50 Small-cap stocks.
14.	India's 1st AI-Enabled Income Tax Filing Mobile App	<ul style="list-style-type: none"> Launched by: EZTax.
15.	World's first CNG-powered motorcycle 	<ul style="list-style-type: none"> Launched by: Bajaj Auto. The motorcycle can run both on CNG and petrol.
16.	World's first air-lifted portable hospital disaster hospital 	<ul style="list-style-type: none"> Name: Arogya Maitri Cube. Developed by: Ministry of Health & Family Welfare, Ministry of Defence and the National Security Council. Developed under: Project BHISHM (Bharat Health Initiative for Sahyog Hita and Maitri) (announced in 2022). Successfully tested by the Indian Air Force (IAF) at Agra. Capable of treating up to 200 patients simultaneously. Designed to be air-dropped and operational within 12 minutes. Weighs 720 kg and can be packed in 72 cubes.
17.	World's First AI-Powered F-16 Fighter Jets	<ul style="list-style-type: none"> Name: Vista; Initiative of: U.S. Air Force; Speed: 550mph. US Air Force Secretary Frank Kendall took a ride , marking one of the first instances of a high-ranking official publicly flying in such an aircraft. Aligned with U.S. Air Force's plan to integrate over 1,000 unmanned warplanes by 2028.
18.	First lunar railway system	<ul style="list-style-type: none"> Name: FLOAT (Flexible Levitation on a Track). Part of NASA's Moon to Mars initiative and Robotic Lunar Surface Operations 2 (RLSO2). First proposed in 2021 under NASA's Innovative Advanced Concepts (NIAC) programme. Aim: to support the daily operations of a sustainable lunar base envisioned for the 2030s. Utilizes unpowered magnetic robots that levitate over a 3-layer flexible film track. Robots can transport 100 tons of material per day to the NASA base, moving at roughly 1.61 kilometers per hour.
19.	India's First Vande Metro	<ul style="list-style-type: none"> A compact version of the Vande Bharat Express trains. Prototypes manufactured by Rail Coach Factory (RCF) Kapurthala and Integral Coach Factory (ICF) Chennai First basic unit rolled out for trials at RCF Kapurthala. To link 124 cities spanning distances of around 100-250 kilometers.

20.	India's first Large Language Model (LLM) specifically designed for the banking, financial services, and insurance (BFSI) sector	<ul style="list-style-type: none"> Name: Sesame. Developed by: Indian Fintech Company Setu (part of the Pine Labs Group) & AI research firm Sarvam AI. Unveiled at: Adbhut India, an event organised by the non-profit People+ai.
21.	Coca-Cola India's first ever partnership with Hockey India	<ul style="list-style-type: none"> Anandana, the CSR arm of Coca-Cola India Foundation, partners with Hockey India, for the National Women's Hockey League 2024. Aligns with #SheTheDifference campaign of Coco-Cola India. Implementation Partner: Sporting Ethos; Duration: three years. Aim: advancement of women's hockey in India.
22.	World's first international standard on AI management systems	<ul style="list-style-type: none"> Name: ISO 42001:2023. Certifying Body: TUV India (part of TÜV Nord Group). Infosys received this certification for implementing Artificial Intelligence Management System (AIMS) framework, part of Infosys Topaz Responsible AI Suite.
23.	First Transformative Agreement (TA) by any publicly funded department in India	<ul style="list-style-type: none"> Signatories: Department of Atomic Energy (DAE) & Springer Nature. Aim: to accelerate the transition to open science and foster universal access to research findings. Allows all 50+ DAE-affiliated centers to access and publish Gold Open Access (OA) articles in Springer Nature's hybrid journals.
24.	First Indian steel company to complete fully loaded voyage from Australia to India on B24 biofuel	<ul style="list-style-type: none"> Feat achieved by Tata Steel. Cape vessel "MV Cape XL" departed from Gladstone port and arrived at Kalinga International Coal Terminal Paradip Private Ltd port. Objective: to reduce carbon emissions by 20%. <div data-bbox="1111 1028 1522 1253" style="border: 1px solid black; padding: 5px;"> <p>DID YOU KNOW?</p> <p>B24 blend is the current benchmark grade for marine biofuel. combines 24% used cooking oil methyl ester (UCOME) with 76% Very Low Sulphur Fuel Oil (VLSFO).</p> </div>
25.	India's first commercial utility-scale battery energy storage system (BSES) project	<ul style="list-style-type: none"> A 20 MW/ 40 MWh project. Implemented by: BSES Rajdhani Power Ltd (BRPL) in partnership with IndiGrid and the Global Energy Alliance for People and Planet's (GEAPP). <ul style="list-style-type: none"> GEAPP offered concessional loan amounting to 70% of the total project cost. To be installed at BSES Rajdhani Power Limited's (BRPL) Kilokari substation in New Delhi. Expected to be commissioned within 18-20 months, the fastest for a BESS project in India. <div data-bbox="1079 1365 1522 1590" style="border: 1px solid black; padding: 5px;"> <p>DID YOU KNOW?</p> <p>GEAPP is targeting 1GW of BESS commitments in India by 2026, aligning with India's ambitious goal of deploying 47 GW of BESS by 2032.</p> </div>
26.	India's 1st crowd-supported weather infrastructure	<ul style="list-style-type: none"> Name: 'Weather Union'. Launched by: Zomato, as a part of 'Zomato Giveback'. Key Collaborator: Centre For Atmospheric Sciences (CAS) at IIT Delhi Provides localized, real-time information on 12 weather parameters for 45 cities. Comprises a network of 650+ on-ground weather stations, making it the largest private weather infrastructure in India.

27.	India's First Electric Flying Taxi Prototype 	<ul style="list-style-type: none"> Name: ePlane e200. Developed by the ePlane Company, a Chennai-based deep tech startup, founded in 2017 at IIT Madras. Travel Range and Speed: 200 kilometers and can reach speeds up to 200 kmph, with a cruise speed of 160 kmph. Capacity: The aircraft can accommodate 2 people, including a pilot, or can carry up to 200 kg of cargo. <p>eVTOL Aircraft: Company is developing an eVTOL (electric Vertical Takeoff and Landing) aircraft, which will initially be a 3 or 4-seater plane and can be converted into an air ambulance.</p>
28.	India's first aerotropolis	<ul style="list-style-type: none"> Name: Worldmark Aerocity. Developer: Bharti Realty. Being developed at: Indira Gandhi International Airport, Delhi. Set to get India's largest mall by 2027. Delhi International Airport Ltd (DIAL) is developing India's first interstate multi-modal transport hub near the Aerocity metro station to enhance connectivity. <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> DID YOU KNOW? LuLu Mall in Kochi, Kerala is the largest mall in India. Aerotropolis is a metropolitan area around an airport. </div>
29.	First automotive assembly facility in Nepal	<ul style="list-style-type: none"> A collaborative effort of Hyundai Motor India and Nepal-based Laxmi Group. Hyundai Venue will be the first locally assembled model at the plant.
30.	India's first multi-asset fund with a dividend yield strategy	<ul style="list-style-type: none"> Name: Bajaj Finserv Multi Asset Allocation Fund. Launched by: Bajaj Finserv Asset Management Company. An open-ended scheme; equity allocation ranges from 35-80%. Employs a multi-theme, multi-sector, and multi-cap approach.
31.	First woman Director General of Police (DGP) of Meghalaya	<ul style="list-style-type: none"> Feat achieved by Idashisha Nongrang. She will replace Lajja Ram Bishnoi. Belongs to the Khasi community. Present Role: Director General of Meghalaya Civil Defence. <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> DID YOU KNOW? Khasi, Garos and Jaintias are matrilineal communities of Meghalaya. </div>
32.	Chhattisgarh's First Floating Solar Plant	<ul style="list-style-type: none"> Initiative of: SAIL- Bhilai Steel Plant (BSP). Implemented through: NTPC-SAIL Power Supply Company Limited (NSPCL), a 50:50 joint venture of NTPC and SAIL. Location: Maroda-1 reservoir, Bhilai, Durg district. Capacity: 15-megawatt (MW).
33.	First auto company in India to join the ONDC* Network.	<ul style="list-style-type: none"> Feat achieved by Hero MotoCorp for selling two-wheeler parts and accessories. <p>*ONDC- Open Network for Digital Commerce.</p>
34.	First Human-Centric AI Center of Excellence	<ul style="list-style-type: none"> Initiative of: TCS; To be set up at: TCS PacePort in the La Défense area of Paris, France. Announced during: Choose France Summit. Focus Areas: brain-machine interface, developing empathy in machines and unleashing the creativity of AI.

		<ul style="list-style-type: none"> Aligns with France's 2030 National Strategy for AI.
35.	India's first Satellite-based In-Orbit Third-Party Liability Insurance Policy	<ul style="list-style-type: none"> Launched by: TATA AIG . Objective: provide critical financial protection to meet the growing needs of satellite manufacturers and operators in Indian space sector. <div style="border: 2px solid black; padding: 5px; margin-top: 10px;"> <p style="color: orange; font-weight: bold;">DID YOU KNOW?</p> <p>India aims to grow its worldwide space launch market share fivefold to \$47.3 billion by 2032.</p> </div>
36.	India's first Loitering Aerial Munitions (LAM)	<ul style="list-style-type: none"> Launched by: Kadet Defence Systems (KDS). Developed under the Development cum Production Partner (DCPP) model with the DRDO.
37.	First rocky exoplanet with a detected atmosphere	<ul style="list-style-type: none"> Name: 55 Cancri e (Janssen). Discovered by: James Webb Space Telescope. Located 41 light-years from Earth in the constellation Cancer. A "super-Earth," about 8.8 times more massive than Earth and twice its diameter.
38.	First virtual credit card of HDFC Bank 	<ul style="list-style-type: none"> Name: PIXEL; 2 variants: PIXEL Play and PIXEL Go. Available on Visa's network. PIXEL Play allows users to create their own cards with personalized benefits, while PIXEL Go is tailored for beginners aiming to build their credit scores. Zero lost card liability. <p>Addtional Information</p> <ul style="list-style-type: none"> In January 2024, HDFC Bank became the first bank to cross the milestone of 2 crore credit cards-in-force. The PIXEL credit card range marks HDFC Bank's debut in an end-to-end mobile app-based customizable credit card range.
39.	World's First 6G Device 	<ul style="list-style-type: none"> Developed through a collaborative effort by a Japanese consortium of 4 leading telecommunications companies. The device features speeds 20 times faster than 5G internet The 6G device can transmit data wirelessly at 100 gigabits per second (Gbps) over distances of up to 328 feet (100 meters).
40.	First Chief Artificial Intelligence Officer of NASA	<ul style="list-style-type: none"> Feat achieved by David Salvagnini. He is also the chief data officer of NASA. Prior to his appointment, Chief Scientist Kate Calvin served as NASA's acting responsible AI official. Previous Role: Director of the architecture and integration group and chief architect at Office of the Director of National Intelligence <div style="float: right; margin-left: 10px;">  </div>
41.	India's first crypto mutual fund	<ul style="list-style-type: none"> Name: Bitsave Crypto Mutual Fund. Launched by: Bitsave, a startup based in Bengaluru, with primary operational base in Seychelles. Tracks Bloomberg Galaxy Crypto Index (BGCI). <p style="text-align: center;">Not regulated by the Securities and Exchange Board of India (SEBI).</p> <div style="border: 2px solid black; padding: 5px; margin-top: 10px;"> <p style="color: red; font-weight: bold;">DID YOU KNOW?</p> <p>In India, cryptocurrency gains are taxed at a rate of 30%. 1% TDS is levied when a crypto asset is transferred.</p> </div>

42.	North East India's first indoor cricket training facilities	<ul style="list-style-type: none"> • Set up by: Board of Control for Cricket in India (BCCI). • Location: Ri Bhoi, Meghalaya. <div data-bbox="1140 114 1522 316" style="border: 1px solid black; padding: 5px;"> <p>DID YOU KNOW?</p> <p>North East Zone took part in Duleep Trophy & Deodhar Trophy for the first time in 2022 & 2023 respectively.</p> </div>
43.	First country in modern history to lose all its glaciers	<ul style="list-style-type: none"> • Venezuela once had six glaciers located in the Andes mountains. • Venezuela's last remaining glacier, the Humboldt glacier, has melted faster than expected and has been reclassified as an ice field. <div data-bbox="1140 316 1522 624" style="border: 1px solid black; padding: 5px;"> <p>DID YOU KNOW?</p> <p>The Greenland and Antarctic ice sheets, also considered as glaciers, are the largest contributors to global sea level rise.</p> </div>
44.	First Emergency Medical Response System (EMRS) for serving IAF personnel and their families across India	<ul style="list-style-type: none"> • Location: Command Hospital Air Force Bangalore (CHAFB). • A 24/7 telephonic medical helpline.
45.	India's first domestically developed 100 octane petrol	<ul style="list-style-type: none"> • Name: XP100; Initiative of: IndianOil. • Exported for the first time to Sri Lanka from Jawaharlal Nehru Port Trust (JNPT), Nava Sheva, Navi Mumbai. • A premium fuel tailored for high end vehicles, developed using IndianOil's indigenous Octamax Technology.
46.	First private company to conduct SAR trials on a HAPS platform	<ul style="list-style-type: none"> • GalaxEye tested its Synthetic Aperture Radar (SAR) technology on a High Altitude Pseudo-Satellite (HAPS) developed by the National Aerospace Laboratories (NAL). • Both the companies have already signed an MoU focused on developing, integrating, and testing SAR payloads for HAPS, advancing aerospace technology.
47.	First Indian State to introduce AI-Driven Traffic Management System 	<ul style="list-style-type: none"> • Milestone achieved by Sikkim. • Purpose: To modernize traffic management and improve regulation efficiency.
48.	World's First Rocket with Fully 3D Printed Engine 	<ul style="list-style-type: none"> • Name: Agnibaan - SOrTeD (Sub-Orbital Technology Demonstrator). • Launched by: Agnikul Cosmos, an IIT Madras-incubated start-up. • India's first semi-cryogenic engine-powered rocket launch. • India's second privately built rocket, after Skyroot Aerospace's Vikram-S. • Launched from India's first & only private launch pad, 'Dhanush,' established by Agnikul, at Sriharikota, Andhra Pradesh. <div data-bbox="1029 1619 1522 2133" style="border: 1px solid black; padding: 5px;"> <p>DID YOU KNOW?</p> <p>India launched its maiden rocket in 1963 from Thumba (Kerala).</p> <p>ISRO's second spaceport at Kulasekharapatnam, Tamil Nadu will be dedicated for Small Satellite Launch Vehicles (SSLVs) developed by the private sector.</p> <p>Current size of the Indian space economy is estimated at USD 8.4 billion and expected to reach USD 44 billion by 2033.</p> </div>

		<ul style="list-style-type: none"> Purpose: Served as test flight to gather critical data for Agnikul's upcoming orbital launch vehicle, "Agnibaan."
		<p>About Agnibaan</p> <ul style="list-style-type: none"> A two-stage rocket; powered by liquid oxygen or kerosene Can carry payloads from 30 kg to 300 kg to a height of 700 km. Can access both low- and high-inclination orbits. Can access more than 10 launch ports.
49.	India to Chair Colombo Process for the first time	<ul style="list-style-type: none"> Period: 2024-26 <p>About Colombo Process</p> <ul style="list-style-type: none"> A Regional Consultative Process of migrant worker origin countries from South and South East Asia. Establishment: 2003; Total Member Nations: 12.
50.	First government TV channel in India to employ AI anchors 	<ul style="list-style-type: none"> Channel Name: Doordarshan Kisan. AI Anchors: AI Krish and AI Bhoomi. Key Feature: can speak in 50 Indian and foreign languages & deliver news 24/7, 365 days a year, without breaks. <p>About DD Kisan</p> <ul style="list-style-type: none"> Launched in: 2015; Ministry: Ministry of Information and Broadcasting.
51.	World's first 100% biodegradable pen 	<ul style="list-style-type: none"> Name: NOTE (No Offence to Earth). Launched under the bioQ brand by Saurabh H Mehta.
52.	World's First Major Law for Artificial Intelligence	<ul style="list-style-type: none"> Name: European Union (EU) AI Act. Aim: to mitigate risks associated with AI, such as misinformation, fake news, and misuse of copyrighted material. Fines for violation: up to 35 million euros or 7% of global turnover.
53.	First state in India to manufacture Google's flagship Pixel line of smartphones	<ul style="list-style-type: none"> To be manufactured in Tamil Nadu in partnership with Foxconn. Aligned with Tamil Nadu's goal to achieve a trillion-dollar economy status by 2030.
54.	First-ever Night Vision Goggles (NVG) aided landing by the Indian Air Force (IAF)	<ul style="list-style-type: none"> IAF successfully landed a C-130J aircraft using NVG on the Advanced Landing Ground in the Eastern sector of India. Previously, IAF conducted a night landing by the same aircraft at the Kargil airstrip for the first time near LoC in the Ladakh.
55.	First AMC in India to launch its own sonic identity/ musical logo (MOGOSCAPE)	<ul style="list-style-type: none"> Launched by: Nippon Life India Asset Management Limited (NAM India). Name: The Sound of Freedom; Created by: BrandMusiq.
56.	First Indian Airport to receive Zero Waste to Landfill (ZWL) certification	<ul style="list-style-type: none"> Awarded to Thiruvananthapuram International Airport, Kerala. Awarded by the Confederation of Indian Industry Centre of Excellence for Sustainable Development (CII-ITC).

57.	India's first testbed for autonomous navigation technologies	<ul style="list-style-type: none"> Name: Technology Innovation Hub on Autonomous Navigation (TIHAN); Set up at: IIT Hyderabad. Purpose: to develop unmanned ground and aerial vehicles. Funding: Rs. 130 crore by the Union Ministry of Science & Technology. <p>Additional Information</p> <ul style="list-style-type: none"> IIT Hyderabad has established India's first post graduation course in Smart Mobility. 	DID YOU KNOW? 25 technology innovation hubs are being setup by the Department of Science and Technology (DST) under National Mission on Interdisciplinary Cyber Physical Systems (NM-ICPS).
58.	First green hydrogen plant of GAIL (India) Ltd	<ul style="list-style-type: none"> Location: Vijaipur, Guna district of Madhya Pradesh. Can produce about 4.3 tonnes of green hydrogen per day using 10-megawatt proton exchange membrane electrolyser GAIL is also setting up around 20 MW Solar power plants at Vijaipur (both ground mounted and floating) to meet the requirement of green power for the 10 MW PEM Electrolyzer. 	
59.	First Nuclear Power Plant in post-Soviet Central Asia	<ul style="list-style-type: none"> A six-unit small modular reactor nuclear power plant to be built in Jizzakh region in Uzbekistan by Russian state-owned energy corporation Rosatom. Capacity: 330 megawatts (6 X 55MW). 	
60.	India's first Quantum Diamond Microchip Imager 	<ul style="list-style-type: none"> To be developed by PQuest Lab at IIT-Bombay & TCS. Aligned with National Quantum Mission <p>Additional Information</p> <ul style="list-style-type: none"> IIT-Bombay is the first academic partner for TCS' Co-Innovation Network, a platform driving industry-academia collaboration for pioneering solutions. 	
61.	India's first electric vehicle index	<ul style="list-style-type: none"> Index Name: Nifty EV & New Age Automotive Index. Launched by: NSE Indices Limited, a subsidiary of the NSE. Tracks the performance of EV companies and those developing advanced automotive vehicles and related technologies. Base Date: April 2, 2018; Base value: 1000. Reconstitution: semi-annual; rebalancing: quarterly basis. The total thematic indices on the NSE increased to 17. 	
62.	First former US president convicted of felony crimes 	<ul style="list-style-type: none"> A New York jury convicted Donald Trump of all 34 charges for illegally influencing the 2016 election through a hush money payment. 	
63.	India's first multimodal logistics park	<ul style="list-style-type: none"> Location: Mappedu, Tiruvallur district (Near Chennai). To be built by Reliance Industries. 	
64.	India's First NFC Soundbox for Tap-and-Pin Payments	<ul style="list-style-type: none"> Launched by: Axis Bank, in partnership with Mastercard. Objective: provide an all-in-one payment solution that enables merchants to accept various forms of digital payments including Bharat QR, UPI, Tap & Pay, and Tap + Pin payments. Supports transactions greater than Rs 5000 via card instruments. 	
65.	First State to integrate AI in School Textbooks 	<ul style="list-style-type: none"> AI has been integrated into Class VII textbooks in Kerala. Introduction of 'PictoBlock', a visual programming tool embedded within textbooks for exploring programming, AI, and robotics. 	

66.	First Space Agency of South Korea 	<ul style="list-style-type: none"> • Name: Korea Aerospace Administration (KASA). • South Korea plans to land on Mars by 2045 & spend 100 trillion won (USD 72.6 billion) until then on space exploration • South Korea's first lunar lander is scheduled for 2032. • Aim: to become one of the top five space powers globally through its ambitious space exploration programs. <p>Additional Information</p> <ul style="list-style-type: none"> • South Korea launched Nuri rocket & became the 7th country to own indigenous space launch vehicle & satellite development technology.
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GOVERNMENT INITIATIVES

S.No	Initiative	Key Facts
1.	International Election Visitors' Programme (IEVP)	<ul style="list-style-type: none"> • Organized by: Election Commission of India (ECI). • Participants: 75 delegates from the Election Management Bodies (EMBs) of 23 countries. • The largest ever global delegation to witness world's largest elections- Lok Sabha Elections 2024. • Delegates witnessed election in 13 constituencies from six states viz, Maharashtra, Goa, Gujarat, Karnataka, Madhya Pradesh, and Uttar Pradesh.
2.	Mission Indian Single Sky Harmonized Air Traffic Management (ISHAN)	<ul style="list-style-type: none"> • Initiative of: Airports Authority of India (AAI). • Aim: <ul style="list-style-type: none"> ○ To consolidate India's four airspace regions into a single entity to enhance air traffic management. ○ Streamline operations across the entire national airspace, increasing efficiency and safety. • Centralized coordination for domestic flights above 25,000 ft in Nagpur, Maharashtra. • At present, Indian airspace is controlled through four flight information regions (FIRs) at Delhi, Mumbai, Kolkata, and Chennai, and a sub-flight information region at Guwahati. <div style="border: 1px solid black; padding: 10px; margin-top: 10px;"> <p style="color: orange; font-weight: bold; margin-bottom: 5px;">DID YOU KNOW?</p> <p style="margin: 0;">By 2030, the aviation industry expects domestic passenger traffic to double to 300 million.</p> </div>
3.	#PlayTrue Campaign 	<ul style="list-style-type: none"> • Initiative of: National Anti-Doping Agency (NADA) • Duration: 15th to 30th April 2024. • Aim: fostering awareness about the importance of clean sport and anti-doping practices in India. • Commemorated World Anti-Doping Agency's (WADA) Play True Day (19 April).
4.	High Powered Committee to provide Break for Train Drivers	<ul style="list-style-type: none"> • Constituted by: Ministry of Labour. • Mandate: working out the modalities to provide defined time intervals for food and attending to nature's calls while on duty for the Loco Running Staff of the Indian Railway. • Total Members: 13

		<ul style="list-style-type: none"> ○ 5 members from the Railway Board ○ 1 from the Ministry of Women and Child Development (nominated) ○ 6 other members are from various labour unions. ● Chairman: Chief Labour Commissioner (Central). ● Aligned with International Labour Organization's (ILO) Hours of Work (Industry) Convention, 1919 (ratified by India).
5.	Compulsory testing of spice brands across India	<ul style="list-style-type: none"> ● Initiative of: Food Safety and Standards Authority of India (FSSAI). ● In response to the suspension of sales of certain spice blends from leading brands MDH and Everest by Singapore and Hong Kong. ● Cause for suspension: elevated levels of ethylene oxide (ETO), a pesticide unsuitable for human consumption and linked to long-term cancer risks. ● In addition, India's Spices Board has mandated ETO testing for all spices exported to Hong Kong and Singapore, effective from May 6.
6.	Index of mineral production for FY 2023-24	<ul style="list-style-type: none"> ● Released by: Ministry of Mines ● Increased by 7.5% over FY 2022-23. ● Record Production of Iron-ore, limestone & Primary Aluminium metal compared to 2022-23. <div style="border: 1px solid black; padding: 5px; margin-left: 20px;"> DID YOU KNOW? India is the 2nd largest Aluminium producer, 3rd largest lime producer and 4th largest iron ore producer in the world </div>
7.	Geographical Indication (GI) tag	<ul style="list-style-type: none"> ● Awarded to: Kutch Ajrakh from Gujarat.
8.	State Mining Index	<ul style="list-style-type: none"> ● Ministry of Mines, in collaboration with the Indian Institute of Technology – Indian School of Mines (IIT-ISM), Dhanbad organized a one-day workshop in Delhi. ○ Objective: To discuss draft framework of the State Mining Index. ● IIT-ISM, Dhanbad to conduct a study for designing the framework, data collection and formulation of the index. ● A tool for stakeholders of the mining sector to understand various aspects related to the Ease of Doing Mining Business within a State.
9.	MEDITECH STACKATHON 2024	<ul style="list-style-type: none"> ● Initiative of: Department of Pharmaceuticals & CII. ● Objective: To catalyze transformative change within India's MedTech sector by undertaking a comprehensive value chain analysis of select medical devices. ● Deliberated in eight focused groups.
10.	Telecom Design Collaboration Sprint	<ul style="list-style-type: none"> ● First initiative to engage in deep-tech rapid ideation and solution development for a future-ready telecom ecosystem. ● Initiative of: Department of Telecommunications (DoT). ● Organized at: IIIT, Bangalore; Participants: 15 startups & academia. ● Aim: developing a comprehensive telecom stack that is prepared for 5G and future advancements to 6G. ● Three Primary Objectives: Leveraging Collective Strengths, Fostering Holistic Solutions & Creating Market Opportunities.
11.	Wrinkles Acche Hai (WAH) campaign	<ul style="list-style-type: none"> ● Launched by Council of Scientific and Industrial Research (CSIR) as a part of Swachhata Pakhwada.

		<ul style="list-style-type: none"> CSIR staff wore non-ironed clothes every Monday to encourage energy conservation.
12.	'Pirul Lao-Paise Pao' campaign	<ul style="list-style-type: none"> Launched by: Uttarakhand Government. Objective: To reduce the risk of forest fires in Uttarakhand by incentivizing the collection of dry Pirul (pine tree leaves). <p>1. Reward: Rs 50 per kg of Pirul; Corpus: Rs 50 crore.</p>
13.	'Pradipti' internship program	<ul style="list-style-type: none"> Launched by: Airports Authority of India (AAI). Aim: to facilitate learning the practical aspects of Airport Infrastructure, Operations, and Air Navigation Services & generate interest in Civil Aviation among youth by reaching out to educational institutes in the vicinity of airports. Total levels in the program: three.
14.	GLOF EWS Mission	<ul style="list-style-type: none"> Initiative of: Government of India Purpose: To set up early warning system (EWS) across 188 critical lakes in the Indian Himalayan Region vulnerable to glacial lake outburst flood (GLOF) events. Aim: to mitigate the risks of GLOF, following the 2023 Sikkim disaster. States/UTs with critical lakes: Uttarakhand, Arunachal Pradesh, Sikkim, Himachal Pradesh, Ladakh, Jammu and Kashmir, Meghalaya, Manipur, and Nagaland. Based on NDMA's recent 'Mission Report of GLOF Risk Assessment & Installation of Advanced Warning System in Sikkim'.
15.	Political Affairs Committee	<ul style="list-style-type: none"> Constituted by: Nagaland Government. Composition: council of ministers and legislature leaders of all political parties in the 14th Nagaland Legislative Assembly (NLA). It will act as a facilitator to find an inclusive solution to the long-standing Naga Political issue.
16.	Awareness campaign to increase voter turnout in Himachal Pradesh	<ul style="list-style-type: none"> Launched by: Election Commission of India. Cycling Expedition from Shimla: Two cyclists, including the state icon of the election commission in Himachal Pradesh, reached the world's highest polling station at Tashigang in the Tribal district of Lahaul-Spiti, Himachal Pradesh. Altitude: 15,256 feet above sea level.
17.	Samadhan Campaign	<ul style="list-style-type: none"> Initiative of: Department of Ex-servicemen Welfare (ESW). Objective: To honor the sacrifices made by ex-servicemen and their families, addressing their grievances related to the department's various welfare schemes.
18.	Disaster Reporting and Information Management System (DRIMS)	<ul style="list-style-type: none"> Developed by: Assam State Disaster Management Authority (ASDMA), in collaboration with UNICEF. A digital platform for online reporting of damages incurred during various disasters.

DID YOU KNOW?

Cyclist Jaspreet Pal from Mandi district is Himachal Pradesh's State Election Icon

19.	Scouting for Critical Mineral Assets Abroad by Indian PSUs	<ul style="list-style-type: none"> • Coal India: Actively pursuing lithium blocks in Chile. • NMDC: Engaged in gold and lithium mining activities in Australia. • ONGC Videsh Ltd: The overseas investment arm of ONGC, already conducting business abroad. • Collaborations: India to expand its Free Trade Agreement (FTA) with Chile to include critical minerals, aiming for government-to-government access to copper and lithium. • Future Plans: Exploring joint exploration opportunities with Zambia and studying trade routes with Mongolia for coal and copper assets.
20.	Materiovigilance Programme of India (MvPI)	<ul style="list-style-type: none"> • DCGI called for strict reporting of side-effects related to medical devices using the MvPI Platform. <p>About the Platform</p> <ul style="list-style-type: none"> • Launch Year: 2015; Ministry: Ministry of health and family welfare. • Objective: To monitor the safety and performance of medical devices through the systematic and scientific collection, analysis, and reporting of adverse events. • National Coordination Centre: Indian Pharmacopoeia Commission. • National Collaboration Centre: Sree Chitra Tirunal Institute for Medical Sciences & Technology (SCTIMST), Thiruvananthapuram. • Technical Support Partner: National Health System Resource Centre Supported by: Central Drugs Standards Control Organization as National regulator.
21.	'Let's Move India' Campaign	<ul style="list-style-type: none"> • Launched by: International Olympic Committee (IOC), in collaboration with Reliance Foundation and Abhinav Bindra Foundation. • Objectives <ul style="list-style-type: none"> ○ To celebrate Olympians heading to the Paris Olympics. ○ To inspire and promote physical well-being and active lifestyles among people of all ages, regions, and abilities in India. • Builds on the IOC's global 'Let's Move' initiative started on Olympic Day 2023 (June 23).
22.	PRAGATI (Pharma Research in AyurGyan And Techno Innovation) 2024 	<ul style="list-style-type: none"> • Launched by: Central Council for Research in Ayurvedic Sciences (CCRAS). • Aim: To explore research opportunities and foster collaboration between CCRAS and the Ayurveda drug industry.
23.	New Numbering Series for Service and Transactional Calls	<ul style="list-style-type: none"> • Allocated by Department of Telecommunications (DoT). • New Number Series: 160xxxxxxxx. • Purpose: to help citizens identify legitimate calls.

DID YOU KNOW?

The Government of India has identified 30 critical minerals.

DID YOU KNOW?

Australia is the largest producer of Lithium & fourth largest producer of cobalt in the world.

SUMMITS AND CONFERENCES

S.No	Focus Area	Key Outcomes
1.	Arabian Travel Mart 2024 (31st edition)	<ul style="list-style-type: none"> Organizer: Dubai Department of Economy and Tourism (DET). Venue: Dubai. Theme: 'Empowering Innovation: Transforming Travel Through Entrepreneurship'. Highlight: Ministry of Tourism, Government of India has launched the 'Cool Summers of India' campaign <ul style="list-style-type: none"> Objective: to promote India as a holistic destination throughout the year.
2.	National Symposium and Industry Meet by DRDO	<ul style="list-style-type: none"> Theme: 'Emerging Technologies in Infrastructure Development'. Venue: New Delhi.
3.	26th Association of Southeast Asian Nations (ASEAN)-India Senior Officials' Meeting	<ul style="list-style-type: none"> Venue: New Delhi. Country Coordinator of India for ASEAN-India Dialogue Relations: Singapore. The scope of ASEAN-India relations was reviewed across the three pillars of engagement viz, political-security, economic and socio-cultural. Implementation of the Prime Ministers' 12-Point Proposal announced at the 20th ASEAN-India Summit at Jakarta was discussed at the meeting. <div style="border: 2px solid black; padding: 5px; margin-top: 10px;"> DID YOU KNOW? ASEAN-India Summit 2024 to be held at Vientiane, Lao People's Democratic Republic </div>
4.	4th Technology Innovation in Cyber-Physical Systems (TIPS) workshop	<ul style="list-style-type: none"> Organized at: Indian Institute of Technology, Bombay. A bi-annual workshop wherein each of the 25 Technology Innovation Hubs (this) demonstrates their progress and achievements.
5.	India-Bangladesh Bilateral Meeting on Capacity Building Programs for Civil Servants	<ul style="list-style-type: none"> Organizer: Department of Administrative Reforms and Public Grievances (DARPG). Bangladesh civil servants invited as speakers at the 27th National e-Governance Conference. Renewed collaboration for capacity building programs for 1500 civil servants for the period 2025-2030.
6.	Workshop on "Bridging the Standardization Gap"	<ul style="list-style-type: none"> Organizers: National Telecommunications Institute for Policy Research, Innovation and Training (NTIPRIT), Ghaziabad under DoT in collaboration with International Telecommunication Union (ITU) Area office and Innovation Centre, New Delhi. A preparatory workshop for the World Telecommunication Standardization Assembly (WTSA) 2024 to be hosted by India.

MOUs AND AGREEMENTS

S.No	Signing Entities	Key Facts
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1.	Norway India Partnership Initiative (NIPI)	<ul style="list-style-type: none"> • 4th phase commenced recently. • Aligned with National Health Policy (NHP) 2017 and Sustainable Development Goals. <p>About NIPI</p> <ul style="list-style-type: none"> • Established in 2006. • Aim: To make sustainable efforts to reduce maternal, newborn and child mortality in India; to provide strategic, catalytic and innovative support to NHM by testing scalable interventions in focus states/UTs. • 5 Focus States/ UT: Bihar, Odisha, Madhya Pradesh and Rajasthan and UT of Jammu and Kashmir.
2.	RailTel & Quadrant Future Tek Limited	<ul style="list-style-type: none"> • Objective: Exploring and delivering train collision avoidance system KAVACH implementation projects in India as well as other countries. <div data-bbox="1111 563 1522 765" style="border: 1px solid black; padding: 10px; border-radius: 10px;"> <p>DID YOU KNOW? KAVACH is an indigenously developed automatic train protection (ATP) system of the Indian Railways.</p> </div>
3.	THDCIL-UJVNL Energy Company Limited & Nagar Nigam Haridwar	<ul style="list-style-type: none"> • Objective: To establish a Waste to Green Energy Plant in Rishikesh. • Aim: To convert 400 Tons Per Day of Municipal Solid Waste into 140 Tons of Green Charcoal.
4.	Fship Logistics & India Post	<ul style="list-style-type: none"> • Objective: To enhance last-mile delivery services for e-commerce products, benefiting direct-to-consumer (D2C) start-ups, small and medium businesses (SMBs), and MSMEs across India.
5.	Comptroller and Auditor General of India (CAG) & Auditor General of Nepal	<ul style="list-style-type: none"> • Objective: To enhance collaboration and exchange of expertise between the two countries' Supreme Audit Institutions (SAIs). • A platform will be established for capacity development, knowledge exchange, and mutual assistance.
6.	CCAVenue & Shivalik Small Finance Bank	<ul style="list-style-type: none"> • Objective: To integrate Shivalik SFB's internet banking service with the CCAvenue payment platform, enabling the bank's account holders to make payments on websites powered by CCAvenue. <p>Other recent MoUs signed by CCAvenue</p> <ul style="list-style-type: none"> • MoU with IDFC First Bank- to offer extensive credit card EMI solutions to the bank's customers. • MoU with Saudi Awwal Bank - to deliver secure e-commerce solutions for businesses and consumers in the kingdom.
7.	Tata Power Renewable Energy Ltd & SJVN	<ul style="list-style-type: none"> • Objective: To set up a 460 MW Firm and Dispatchable Renewable Energy (FDRE) project.
8.	Microsoft Corp. & Brookfield Renewable Partners	<ul style="list-style-type: none"> • Largest corporate clean-energy purchase agreement. • Objective: To provide more than 10.5 gigawatts of renewable energy capacity in the US and Europe starting in 2026. • Microsoft to become the second-largest corporate buyer of clean energy through PPAs, after Amazon. <div data-bbox="992 1583 1522 1796" style="border: 1px solid black; padding: 10px; border-radius: 10px;"> <p>DID YOU KNOW? Microsoft aims to match all its electricity consumption with zero-carbon energy purchases by 2030.</p> </div>
9.	Indian Coast Guard (ICG) with Jindal Steel & Power & Hindalco Industries	<ul style="list-style-type: none"> • MoU with Jindal Steel & Power: bolstering the supply of indigenous marine-grade steel for shipbuilding projects.

		<ul style="list-style-type: none"> • MoU with Hindalco: manufacturing and supply of indigenous marine-grade aluminium to Indian public and private shipyards for the construction of ships.
10.	Bharat 6G Alliance & Industry Alliance 6G of Europe	<ul style="list-style-type: none"> • Objective: To advance cooperation in developing 6G technology. • Similar to the one Bharat 6G signed with America's Next G Alliance, focusing on 6G wireless technologies and resilient supply chains. <p>About Bharat 6G Alliance</p> <ul style="list-style-type: none"> • Launch Year: 2023; Launched by: Department of telecommunications. • Objective: to bring industry players, academia, and research organizations together to advance the Bharat 6G mission. • Also aims to open market access for Indian firms in foreign nations.
11.	NTPC Green Energy & Mahatma Phule Renewable Energy and Infrastructure Technology (MAHAPREIT)	<ul style="list-style-type: none"> • Objective: Joint development of grid-connected renewable energy park and projects including solar, wind, hybrid etc. and/or solutions thereof up to 10 GW in Maharashtra. <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p style="color: orange; font-weight: bold;">DID YOU KNOW?</p> <p>NTPC group aims to achieve 60 GW of renewable energy capacity by 2032.</p> </div>
12.	Sri Lanka & Adani Green Energy	<ul style="list-style-type: none"> • Objective: To purchase power from Adani Green Energy's wind power project located in Mannar and Pooneryn, Northern Province of Sri Lanka; Duration: 20-years. • Adani Green Energy received approval from Sri Lanka to invest USD 442 million in developing wind power plants with a combined capacity of 484 megawatts.
13.	Department of Telecommunications (DoT), Ministry of Home Affairs (MHA), and State Police	<ul style="list-style-type: none"> • Purpose: To combat the misuse of telecom resources in cyber-crime and financial frauds.
14.	India & Moldova	<ul style="list-style-type: none"> • Purpose: Visa waiver on diplomatic and official passports.
15.	DRDO and IIT Bhubaneswar	<ul style="list-style-type: none"> • collaboration on AI-driven surveillance and defense projects. • Focus Areas: electronic warfare, power systems, and radar technology.
16.	ICAR-Central Marine Fisheries Research Institute (CMFRI) & Oman's Marine Science and Fisheries Centre	<ul style="list-style-type: none"> • Objective: to boost research and conservation of sharks and rays in the Arabian Sea.
17.	AM Green (formerly Greenko ZeroC) & Yara Clean Ammonia (Norway)	<ul style="list-style-type: none"> • Objective: Long-term supply of up to 50% of renewable ammonia from Phase 1 of AM Green's facility in Kakinada, Andhra Pradesh. <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p style="color: orange; font-weight: bold;">DID YOU KNOW?</p> <p>Yara Clean Ammonia is the World's largest trader and distributor of ammonia</p> </div> <p>Additional Information</p> <ul style="list-style-type: none"> • AM Green is also setting up a JV with Belgium-based John Cockerill for electrolyzer production.

18.	Bank of India & Indian Coast Guard	<ul style="list-style-type: none"> Objective: to offer a Defence Service Salary Package under "BOI Rakshak Salary/Pension Savings Scheme". Concessions on retail loans, processing charges, and locker rentals. BOI Mobile Omni Neo app will enhance financial accessibility for defense personnel in remote areas.
19.	England Cricket Board (ECB) and RISE Worldwide	<ul style="list-style-type: none"> Objective: Grow the audience reach and engagement for English cricket in India, Monetize ECB's virtual and digital ad inventory. The partnership will run until 2026. <p>Additional Information</p> <ul style="list-style-type: none"> Rise Worldwide, owned by Reliance Industries, also partners with Cricket Australia for monetizing virtual inventory in India.
20.	GalaxEye & Indian National Space Promotion and Authorization Centre (IN-SPACe)	<ul style="list-style-type: none"> Objectives: <ul style="list-style-type: none"> To facilitate GalaxEye's access to IN-SPACe's co-working and testing facilities in Ahmedabad. Utilization of ISRO's laboratories and testing facilities to advance space technology. <div style="border: 1px solid black; padding: 5px; margin-left: 20px;"> DID YOU KNOW? Space-tech start-up GalaxEye is planning to build multi-sensor earth observation (EO) satellites and is set to launch their first satellite, Drishti Mission. </div>
21.	FICCI* & India Electronics and Semiconductor Association (IESA)	<ul style="list-style-type: none"> Objectives: to promote innovation, support the semiconductor and electronics industry, strengthen supply chains, and foster development of the ecosystem in India. <p>* FICCI- Federation of Indian Chambers of Commerce and Industry.</p>
22.	Fusion Micro Finance & United States International Development Finance Corporation (DFC)	<ul style="list-style-type: none"> Loan Amount: USD 25 million; Loan Term: 8 years. Objective: advancing financial inclusion and economic access among rural women entrepreneurs.
23.	HDFC Bank & International Finance Corporation (IFC)	<ul style="list-style-type: none"> Loan Amount: up to USD 500 million. Objective: To provide microloans to self-help groups (SHGs) and joint liability groups (JLGs) enrolled in the Sustainable Livelihoods Initiative (SLI) of the HDFC Bank.
24.	Tata Steel & UK based National Grid Plc's Electricity System Operator	<ul style="list-style-type: none"> Purpose: to build the power infrastructure required to switch Tata Steel's Port Talbot site to a green steel project.
25.	Agriculture Insurance Company of India Ltd. (AIC) & CSC e-Governance Services India Ltd. (CSC)	<ul style="list-style-type: none"> Objective: to expand Sampoorna Pashudhan Kawach product of AIC across Rural India via the CSC network <p>About Sampoorna Pashudhan Kawach</p> <ul style="list-style-type: none"> a comprehensive retail insurance product tailored specifically for cattle farming, designed to safeguard farmers' livestock against unforeseen risks.
26.	Airbus Helicopters & Small Industries Development Bank of India (SIDBI)	<ul style="list-style-type: none"> Objective: to identify potential civil helicopter operators in India who are interested in financing solutions for purchasing Airbus helicopters in India.
27.	Cisco and Tata Communications	<ul style="list-style-type: none"> To be introduced for the first time in India by integrating Cisco's Webex Calling with cloud Public Switched Telephone Network (PSTN) using Tata Communications GlobalRapide platform.
28.	Reddit Inc & OpenAI	<ul style="list-style-type: none"> Purpose:

		<ul style="list-style-type: none"> ○ To bring Reddit's content to OpenAI's chatbot, ChatGPT, and other products. ○ To allow Reddit to add new AI features to its online communities.
29.	IndianOil and the Indian Army	<ul style="list-style-type: none"> ● Objective: to pioneer the deployment of hydrogen fuel cell technology for heavy-duty e-mobility. ● IndianOil has handed over a state-of-the-art green hydrogen fuel cell bus to the Indian Army. <p>Additional Information</p> <ul style="list-style-type: none"> ● Indian Army was the first government entity to ink an MoU with NTPCREL to install green hydrogen based microgrid power plants along the northern borders.
30.	BHEL & Bhabha Atomic Research Centre (BARC)	<ul style="list-style-type: none"> ● BARC to provide a 50-kW alkaline electrolyser system to BHEL for hydrogen production.
31.	National Skill Development Corporation (NSDC) & International Labour Organisation (ILO)	<ul style="list-style-type: none"> ● Objectives: To advance skill development & lifelong learning in India & globally; to empower individuals with essential competencies & qualifications, enhancing employability & sustainable economic growth. ● Skill India Digital Hub (SIDH) will be utilized to attain the objectives.
32.	Reliance Industries & Norway based Nel ASA	<ul style="list-style-type: none"> ● Reliance Industries secured an exclusive license for Nel's alkaline electrolyzers in India. ● Aligns with Mukesh Ambani's plans to invest USD 75 billion in renewables infrastructure, including generation plants, solar panels and electrolyzers.

BANKING AND FINANCE

S.No	Program / Initiative	Key Facts
1.	Market Capitalization (mcap) of ICICI Bank	<ul style="list-style-type: none"> ● Surpassed Rs 8 trillion for the first time. ● Second bank in India to achieve this milestone after HDFC Bank. ● Top five companies in terms of mcap in India <ul style="list-style-type: none"> ○ Reliance Industries (Rs 19.8 trillion) ○ Tata Consultancy Services ○ HDFC Bank ○ ICICI Bank ○ State Bank of India.
2.	RBI Directive on Talkcharge Technologies' PPI and Wallet Operations	<ul style="list-style-type: none"> ● Talkcharge Technologies, based in Gurugram, must halt the issuance and Prepaid Payment Instruments (PPIs) and wallets due to unauthorized activities.
3.	REC's subsidiary in GIFT City, Gujarat	<ul style="list-style-type: none"> ● REC to set up a wholly owned subsidiary in International Financial Services Centre (IFSC), Gujarat International Finance Tec-City ("GIFT"), Gandhinagar, Gujarat. ● RBI granted 'No Objection Certificate.'
4.	NBFC licence	<ul style="list-style-type: none"> ● Neo banking startup Fi secures non-banking finance company (NBFC) licence from RBI.
5.	'No Jhanjhhat Life Insurance Fatafat' Campaign	<ul style="list-style-type: none"> ● Initiative of: HDFC Life. ● Aim: simplify and expedite life insurance purchases through its online platform.

6.	Pi and Phi co-branded credit cards	<ul style="list-style-type: none"> Launched by: YES Bank, in partnership with Bengaluru-based financial services provider, ANQ. Pi- A digital-only card that offers credit on UPI for domestic transactions. Phi- caters to both domestic and international purchases with its physical card format.
7.	Operationalization of UPI on Ghana Interbank Payment and Settlement Systems (GHIPSS)	<ul style="list-style-type: none"> Agreement reached during the Joint Trade Committee meeting. To be operationalized in six months.
8.	UPI payments using international mobile numbers for NRI customers	<ul style="list-style-type: none"> Introduced by: ICICI Bank in partnership with National Payments Corporation of India (NPCI) Beneficiaries: NRI customers residing in 10 countries without switching to Indian mobile numbers. Available through ICICI Bank's iMobile Pay app.
9.	Ebanx and YES Bank Deal	<ul style="list-style-type: none"> The first partnership of Ebanx, a Brazilian payments company, in the Asian Market. Purpose: to set up a cross-border merchant payment infrastructure in India for global brands by facilitating transactions in local currency using domestic payment methods like UPI and debit/credit cards.
10.	BoB World app	<ul style="list-style-type: none"> The mobile banking app of the Bank of Baroda RBI has lifted its ban, allowing Bank of Baroda to resume onboarding new customers through bob World. The ban was imposed due to supervisory concerns and irregularities in customer onboarding under section 35A of the Banking Regulation Act.
11.	IREDA Global Green Energy Finance IFSC Limited	<ul style="list-style-type: none"> A wholly owned subsidiary of Indian Renewable Energy Development Agency Ltd. (IREDA). Incorporated at International Financial Services Centre (IFSC) located in GIFT City, Gujarat.
12.	Workshop on the 'State of Artificial Intelligence in Banks'	<ul style="list-style-type: none"> Organized by: Ministry of Finance; Venue: New Delhi. Chaired by: Dr. Vivek Joshi, Secretary, Department of Financial Services (DFS).
13.	Bajaj Finance's eCOM and Insta EMI Cards	<ul style="list-style-type: none"> RBI lifted restriction on these two products. Bajaj Finance can now resume sanctioning and disbursal of new loans under these two products. Restrictions earlier placed due to concerns over compliance.
14.	Google Wallet App	<ul style="list-style-type: none"> Recently launched in India. Allows users to store travel tickets, gift cards, event passes, and other digital documents like boarding passes and loyalty cards. Does not include payment features like storing credit or debit cards for on-tap payments. Partnered with 20 of India's top brands to enhance the Google Wallet experience. Air India is the first airline from India to make boarding passes available directly on the Google Wallet.

DID YOU KNOW?

Section 35A of the Banking Regulation Act provides Power to RBI to give directions.

15.	10,000-Peso Notes	<ul style="list-style-type: none"> Argentina to increase the denomination of its biggest banknote to 10,000 pesos, about USD 10, in response to surging inflation. Argentina's annual inflation rate reached 287% in March 2024, one of the highest in the world. Argentina plans to introduce a 20,000-peso note later this year.
16.	TCPay	<ul style="list-style-type: none"> Launched by: Thomas Cook (India). offers a digital interface that allows for paperless transactions. Aim: to simplify international money transfers.
17.	Online payment aggregator (PA) licence & prepaid payment instruments licence of Zomato	<ul style="list-style-type: none"> Voluntarily surrendered to the RBI. Zomato has recorded an impairment loss of Rs 39 crore for its investment in its fintech subsidiary Zomato Payment Private Limited. Decision comes in the wake of strict KYC norms for PAs.
18.	Hinduja-led IIHL Acquisition of Reliance Capital insurance companies	<ul style="list-style-type: none"> Approved by: Insurance Regulatory and Development Authority of India (IRDAI) & National Company Law Tribunal (NCLT). Stake Details: <ul style="list-style-type: none"> Mauritius-based IndusInd International Holdings Ltd (IIHL) holds a majority stake in Reliance Capital, which holds 51% in Reliance Nippon Life Insurance Company (RNPLIC), with Nippon Life of Japan holding 49%. Reliance Capital also holds 100% in general insurance.
19.	Parivartan Start-up Grants Programme	<ul style="list-style-type: none"> Launched by: HDFC Bank in 2017, in partnership with Atal Innovation Mission (NITI Aayog). Total Grants awarded in 2024: Rs 19.6 crore to 170 social startups (majority from Maharashtra).
20.	PhonePe- LankaPay Collaboration	<ul style="list-style-type: none"> PhonePe users traveling to Sri Lanka can make payments using UPI across the LankaPay QR merchants. Transactions will be conducted in Indian Rupees (INR), with applicable currency exchange rates. Facilitated by: UPI and LankaPay National Payment Network. LankaPay, owned by the Central Bank of Sri Lanka.
21.	Acquisition of Shriram Housing Finance Ltd (SHFL)	<ul style="list-style-type: none"> Warburg Pincus's affiliate Mango Crest Investment Ltd fully acquired SHFL from its promoter Shriram Finance and minority shareholder Valiant Capital Management. Deal Value: Rs 4,630 crore The largest Merger & Acquisition (M&A) deal in the housing finance sector in India. The first ever sale by the Shriram Group. 1. New York based Warburg Pincus's biggest acquisition in India.
22.	Corporate Agency Licence from IRDAI	<ul style="list-style-type: none"> Awarded to Mahindra & Mahindra Financial Services. License Type: Corporate Agent (Composite), enabling the company to sell, advertise, market & distribute life, health, and general insurance policies.

DID YOU KNOW?

Thomas Cook India's 'Ab Forex Ghar Baite' initiative is a video KYC for forex buyers

DID YOU KNOW?

UPI transactions crossed 100 billion mark for the first time in 2023-24.

23.	Bancassurance Partnership	<ul style="list-style-type: none"> Parties: Jana Small Finance Bank & SBI General Insurance. Objective: to facilitate the distribution of non-life insurance products through Jana Small Finance Bank's network.
24.	Acquisition of Stake in CCIL IFSC Limited	<ul style="list-style-type: none"> SBI has acquired a 6.125% stake for Rs 6.125 crore. HSBC also acquired 6.125% stake for a similar amount. Standard Chartered is the only other foreign bank to acquire a stake, in addition to HSBC. On the domestic front, HDFC Bank also acquired the stake. <p>About CCIL IFSC Limited</p> <ul style="list-style-type: none"> Promoter: Clearing Corporation of India Ltd (CCIL) (holds 57.125% stake). Capital Structure: authorized capital of Rs 200 crore and a paid-up capital of Rs 100 crore. Key Function: to operate the foreign currency settlement system and function as a clearing house and system operator at the International Financial Services Centre (IFSC) within Gujarat International Finance Tec City (GIFT City).
25.	India's third Unicorn of 2024	<ul style="list-style-type: none"> Milestone achieved by Bengaluru-based Porter, a homegrown logistics services platform. Before Porter, India saw the birth of two other unicorns this year: Ola's Krutrim AI and fintech firm Perfios. <p>What is a Unicorn?</p> <ul style="list-style-type: none"> A startup that is valued at USD 1 billion or more, owned privately & not listed on a share market.
26.	YES Grandeur	<ul style="list-style-type: none"> Launched by YES Bank. Target Audience: Emerging affluent and elite customers. Eligibility Criteria: Average Monthly Balance (AMB) of Rs 5 lakh or Net Relationship Value (NRV) of Rs 20 lakh. <p>Additional Information</p> <ul style="list-style-type: none"> Apps by YES Bank: Iris, YES Pay Next.
27.	Quant Mutual Fund's stake in RBL Bank	<ul style="list-style-type: none"> RBI approved Quant Mutual Fund to acquire up to 9.98% of the paid-up share capital or voting rights in RBL Bank.
28.	LICs highest ever Dividend Payout	<ul style="list-style-type: none"> LIC declared a final dividend of Rs 6 per share for FY23-24. <ul style="list-style-type: none"> Interim Dividend: Rs 4 per share. Total Dividend aggregated to Rs 10 per share. LIC paid Rs 3,662 crore dividend to the Government of India, the largest shareholder of LIC (96.5%).
29.	UPI-linked Digital Credit-as-a-Service	<ul style="list-style-type: none"> Launched by: Fintech platform Zeta. Based on NPCI's credit line on UPI scheme. Provides on-demand access to pre-approved credit through UPI-linked accounts.
30.	HDFC Bank Exits Protean eGov Tech	<ul style="list-style-type: none"> HDFC Bank sold its entire 3.20% stake in Protean eGov Technologies for Rs 150.16 crore.
31.	TCS - Burgan Bank Deal	<ul style="list-style-type: none"> Objective: Modernize the core banking technology of this bank based out of Kuwait. Burgan Bank will deploy TCS BaNCS as a part of the deal.
32.	Financial Penalty Imposed on State Bank of India's South Africa Branch	<ul style="list-style-type: none"> Imposed by Prudential Authority of the South African Reserve Bank (Central Bank of South Africa). Penalty Amount: 10 million rand (Rs 4.5 crore).

		<ul style="list-style-type: none"> Reason: Non-compliance with certain provisions of the Financial Intelligence Centre Act (FIC Act) 38 of 2001.
33.	IndusInd Bank Poonawalla Fincorp eLITE RuPay Platinum Credit Card'	<ul style="list-style-type: none"> A co-branded card of Poonawalla Fincorp Limited & IndusInd Bank

DEFENCE EXERCISES/ INITIATIVES/ TECHNOLOGY

S.No	Exercise/ Technology	Key Facts
1.	Supersonic Missile-Assisted Release of Torpedo (SMART) System 	<ul style="list-style-type: none"> A next-generation missile-based light-weight torpedo delivery system; Test-fired successfully recently Designed & developed by: DRDO. Can be launched from both coasts and warships.
2.	Joint security drill	<ul style="list-style-type: none"> Conducted by India & Israel at Delhi. Objective: to counter potential future security threats.
3.	Next Generation Offshore Patrol Vessels (NGOPV)	<ul style="list-style-type: none"> Keel laying ceremony of the first NGOPV held at Goa Shipyard Ltd. <p>Background</p> <ul style="list-style-type: none"> Contract signed between Goa Shipyard Ltd (GSL) & Garden Reach Shipbuilders and Engineers (GRSE) for the indigenous design and construction of 11 NGOPVs. Seven ships to be constructed by Lead Shipyard GSL and four ships by Follow Shipyard GRSE.
4.	Rampage missile	<ul style="list-style-type: none"> Inducted into the IAF's Su-30, MiG-29 and Jaguar fighter aircraft & Indian Navy's MiG-29K fighter jets. Developed by: Israel Aerospace Industries and Israeli Military Industries Systems. Long-range supersonic air-to-ground missiles. Also known as: High-Speed Low Drag-Mark 2 in the IAF. Range: approximately 250 kilometers.
5.	MQ-9B Predator drones	<ul style="list-style-type: none"> To be jointly deployed by IAF and Army at air bases in Uttar Pradesh's Gorakhpur and Sarsawa. Objective: upgrading surveillance along the entire China border. 31 drones to be acquired from the United States. <ul style="list-style-type: none"> 15 for Indian Navy & the remaining 16 will be evenly divided between the Army and the IAF Deal Value: USD 4 billion. Tri service level negotiation led by Indian Navy.
6.	Gagan Strike-II	<ul style="list-style-type: none"> Conducted by: Indian Army (Kharga Corps) and the IAF at Punjab. Conducted under the aegis of the Army's Western Command. Aim: Validating various force multipliers in support of ground offensive operations by strike corps.
7.	Parivartan Chintan – II	<ul style="list-style-type: none"> A pioneering conference for the heads of all Tri-services Institutes. Chaired by: Chief of Defence Staff; Venue: New Delhi. Focus Area: jointness & integration of Armed Forces. <p>Note: Parivartan Chintan discussed in April 2024 CurrentTap.</p>
8.	Hermes-900 Starliner drone	<ul style="list-style-type: none"> Also known as: Drishti-10 drones. To be supplied to Indian forces including Indian Army and Navy by Adani Defence Systems.

		<ul style="list-style-type: none"> ○ Adani Defence signed a deal with the Israeli firm Elbit for the transfer of technology.
9.	Exercise 'SHAKTI'	<ul style="list-style-type: none"> • India-France Joint Military Exercise. • Location: Umroi, Meghalaya. • Aim: Enhance joint military capabilities to undertake multi-domain operations in Sub Conventional scenarios under Chapter VII of the UN Mandate. • Previous session was held in 2021 in France. Started in 2011.
10.	SIMBEX (31 st edition)	<ul style="list-style-type: none"> • Singapore-India Maritime Bilateral Exercise • Venue: Visakhapatnam.
11.	Visit to Cam Ranh Bay, Vietnam by INS Kiltan	<ul style="list-style-type: none"> • A Maritime Partnership Exercise at sea between the Indian Navy and Vietnam People's Navy was conducted.
12.	Visit to Kota Kinabalu, Malaysia by INS Delhi & INS Shakti	<ul style="list-style-type: none"> • A Maritime Partnership Exercise (MPX)/ PASSEX was conducted between Indian Navy & Malaysian Navy. <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p style="color: orange; font-weight: bold;">DID YOU KNOW?</p> <p>INS Delhi is the first indigenously designed and built Project-15 class guided missile destroyer.</p> </div>
13.	Tarkash (Seventh edition)	<ul style="list-style-type: none"> • Indo-U.S. Joint Counter Terrorism Exercise. • Participants: National Security Guard (NSG) from India & U.S. Special Operations Forces (SOF). • Held at: Kolkata. • Previous edition: held in Chennai in 2023.
14.	Fatah-II Rocket System	<ul style="list-style-type: none"> • Initiative of Pakistan; Range: up to 400 kilometers.
15.	Glide Phase Interceptor (GPI) Cooperative Development (GCD) Project Arrangement	<ul style="list-style-type: none"> • Signed under: U.S.-Japan bilateral MoU for Research, Development, Test and Evaluation Projects (RDT&E). • Objective: developing interceptors to shoot down hypersonic missiles by the 2030s.
16.	Two High-Altitude Tank Repair Facilities (Medium Maintenance (Reset) Facilities)	<ul style="list-style-type: none"> • Set up by: Indian Army. • Venue: Nyoma and DBO Sector, Eastern Ladakh. <ul style="list-style-type: none"> ○ World's highest battlefield for tanks and infantry combat vehicles. Altitude: over 14,500 feet.
17.	2nd edition of India – Australia – Indonesia Trilateral Maritime Security Workshop	<ul style="list-style-type: none"> • Venue: INS Dronacharya, Kochi, Kerala. • Theme: 'Indian Ocean Region: Collaborative Efforts to Enhance Regional Maritime Security'. • Organized by: Southern Naval Command, Indian Navy.
18.	Igla-S Air Defence Systems	<ul style="list-style-type: none"> • A very short-range air defence systems (VSHORAD). • Assembled by Adani Defence Systems and Technologies Limited (ADSTL) in India under technology transfer from Russia's Rosoboronexport. • A man-portable, infrared-based system that provides the last line of defence against enemy aircraft, helicopters, and UAVs. • Range: 0.5 to 6 kms.
19.	Russian AK-203 assault rifles	<ul style="list-style-type: none"> • Indo-Russian Rifles Private Limited (IRRPL) handed over 27,000 rifles to the Indian Army. • Part of the India-Russia Deal aimed to manufacture over 6.1 lakh AK-203 assault rifles in India with technology transfer from Russia. <p style="background-color: #e0e0e0; padding: 5px;">About IRRPL</p>

		<ul style="list-style-type: none"> Establishment: 2019; Location: Korwa in Uttar Pradesh. A JV of the erstwhile Ordnance Factory Board [now Advanced Weapons and Equipment India Limited (AWEIL) and Munitions India Limited (MIL)] from India and Rosoboronexport (RoE) and Kalashnikov concern of Russia.
20.	Project UDBHAV (evolution)	<ul style="list-style-type: none"> Mentioned at a conference titled "Historical Patterns in Indian Strategic Culture" organized by India's oldest think-tank founded in 1870, United Service Institution (USI). <p>About the Project</p> <ul style="list-style-type: none"> Initiative of: Indian Army & United Service Institution of India (USI). Launched in 2023 at the Indian Military Heritage festival. Objective: to promote indigenous discourse in the Army by integrating India's ancient strategic acumen into contemporary military domain with a focus on making the force "future-ready". Explores Mahabharata battles & ancient texts like Arthashastra.
21.	First Next-Generation Offshore Patrol Vessel (NGOPV)	<ul style="list-style-type: none"> Steel cutting ceremony held at Mazagon Dock Shipbuilders Limited (MDL) in Mumbai. Ministry of Defence & MDL signed a contract for the procurement of six NGOPVs for the Indian Coast Guard (ICG).
22.	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 four countries including India. IAF deployed Rafale fighter jets for the exercise. First Edition held in 1975. IAF first participated in 2008.
23.	B-21 Raider	<ul style="list-style-type: none"> Unveiled by the U.S. Air Force. First American bomber aircraft in more than 30 years. World's most dangerous nuclear stealth bomber Capable of carrying missiles with nuclear warheads.
24.	Joint Sword-2024A	<ul style="list-style-type: none"> The biggest & closest military drill conducted by China in Taiwan Strait & groups of Taiwan-controlled islands. China's coastguard vessels entered waters near the islands of Wuqiu and Dongyin for the first time.
25.	RudraM-II	<ul style="list-style-type: none"> Successfully test fired by DRDO from Su-30 MK-I fighter jet. An indigenously-developed solid-propelled air-to-surface missile. Range: 350-km (approx.)
26.	Ex Cyber Suraksha	<ul style="list-style-type: none"> Organizer: Defence Cyber Agency. Aim: to further enhance collaboration & integration among military and national agencies towards a unified and robust cyber defence posture.
27.	DRDO-Industry-Academia Centre of Excellence (DIA CoE) 	<ul style="list-style-type: none"> Set by IIT Kanpur on its campus in partnership with DRDO. Objective: to foster interdisciplinary research in next-generation defence technologies.

SCIENCE & TECHNOLOGY

S.No	Technology in News	Key Facts
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1.	Chang'e-6 Lunar Probe	<ul style="list-style-type: none"> Launched by: China National Space Administration (CNSA). First Lunar Mission to bring samples from the far side of the Moon (not visible from the Earth). 1st of 3 high-wire uncrewed missions to the Moon planned by China this decade. Aim: To collect up to 2 kilograms of stones and soil Landing Site: Apollo Basin within the South Pole-Aitken Basin, the largest, oldest, and deepest basin recognised on the moon. 	<p>DID YOU KNOW?</p> <p>'Chang'e', is inspired by the Chinese Goddess of the Moon</p> <p>China aims to send a crewed lunar mission by 2030</p> <p>Chang'e-4 - first to visit the far side of the moon.</p> <p>Chang'e-7 (2026) will scour the lunar south pole for water</p> <p>Chang'e-8 (2028) will establish the technical feasibility of building a International Lunar Research Station</p>
2.	ICube Qamar (ICUBE-Q) - a CubeSat Satellite	<ul style="list-style-type: none"> Pakistan's first satellite mission to the moon. Launched through Chang'e-6 Lunar Probe. Designed & developed by: Institute of Space Technology (IST) in Islamabad, in partnership with Shanghai Jiao Tong University (SJTU), Shanghai, and Pakistan's Space and Upper Atmosphere Research Commission (SUPARCO). Objective: To facilitate scientific research, technology development, and educational initiatives in space exploration. 	
3.	PACE (Plankton, Aerosol, Cloud, ocean Ecosystem) Satellite/Mission	<ul style="list-style-type: none"> Launched by: NASA. Aim: To study ocean health, air quality, and the effects of a changing climate for the benefit of humanity. Studies tiny marine organisms called phytoplankton. Primary instrument :Ocean Colour Instrument (OCI). Two Polarimeters: Spectro-polarimeter for Planetary Exploration (SPEXone) and the Hyper Angular Research Polarimeter (HARP2). 	
4.	Chandrayaan-4	<ul style="list-style-type: none"> Initiative of: ISRO. Aim: To bring samples from the Moon's south pole region. Expected Launch Year: 2027. 	<p>DID YOU KNOW?</p> <p>The United States, the former Soviet Union and China have brought lunar samples back to Earth</p>
5.	Indian Remote Sensing satellite data and products	<ul style="list-style-type: none"> To be handled by NewSpace India Limited from May 1, 2024. National Remote Sensing Centre's (NRSC) Bhoomidhi will continue to be the data dissemination platform. As per India's Space Policy 2023, satellite data of 5m and coarser is now free and open for all users. Data finer than 5m (except DEM, merged, mosaicked & customized products) is open & free for Government Entities & priced for NGEs. 	<p>DID YOU KNOW?</p> <p>New Space India Limited (NSIL) is a wholly owned Government of India undertaking/ Central Public Sector Enterprise (CPSE), under the administrative control of Department of Space.</p>
6.	Psyche Spacecraft	<ul style="list-style-type: none"> Initiative of: NASA. Objective: To explore the metal-rich asteroid 'Psyche 16' located in the asteroid belt between Mars and Jupiter. 	

		<ul style="list-style-type: none"> Transmitted data from a record-breaking distance of 140 million miles away to Earth. Mission also includes testing the Deep Space Optical Communications (DSOC) technology, to enable faster data transmission across space using laser communications.
7.	Weather on Planet WASP-43 b.	<ul style="list-style-type: none"> Mapped by: James Webb Space Telescope for the first time. Temperature: 1,250°C (daytime) & 600 °C (night). <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p style="color: orange; font-weight: bold; margin-bottom: 0;">WASP-43 B</p> <ul style="list-style-type: none"> A hot gas-giant exoplanet Jupiter-sized Located 280 light-years away, in the constellation Sextans Made primarily of hydrogen and helium Much hotter than any of the giant planets in our own solar system Completes an orbit around the Sun in just 19.5 hours. </div>
8.	Ramjet Fuel for Advanced Air-Breathing Engine	<ul style="list-style-type: none"> Developed by: Defence Materials and Stores Research and Development Establishment (DMSRDE) of the DRDO. Industry Partners: Bharat Petroleum Corporation Limited (BPCL) and Mineral Oil Corporation Pvt Ltd.
9.	West Nile Virus (WNV) Outbreak	<ul style="list-style-type: none"> Affected areas: Thrissur, Malappuram, and Kozhikode districts in Kerala. <p>About WNV</p> <ul style="list-style-type: none"> A single-stranded RNA virus, part of the flavivirus family, that causes West Nile fever. Primarily transmitted through Culex species mosquitoes by biting humans and mosquitoes.
10.	Hanooman	<ul style="list-style-type: none"> India's homegrown largest multilingual GenAI platform. Developers: Seetha Mahalaxmi (SML) India Private Limited and 3AI Holding Limited. Available in 98 global languages, including 12 Indian languages.
11.	2000 kN semi-cryogenic engine	<ul style="list-style-type: none"> Developed by: Indian Space Research Organisation (ISRO). Project Lead: Liquid Propulsion Systems Centre (LPSC) Utilizes a Liquid Oxygen (LOX) Kerosene propellant combination. Aim: to enhance the payload capability of Launch Vehicle Mark-3 (LVM3) and future launch vehicles. Semi-cryogenic engine ignition utilized a start fuel ampule comprising Triethyl Aluminide and Triethyl Boron, developed by Vikram Sarabhai Space Centre (VSSC). <ul style="list-style-type: none"> This fuel combination utilized for the first time in the 2000 kN semi-cryogenic engine.
12.	Vaxzevria	<ul style="list-style-type: none"> Withdrew globally due to surplus of updated vaccines and declining demand. A viral vector vaccine against the SARS-CoV-2 virus that caused Covid-19. Manufactured by British-Swedish pharmaceutical company AstraZeneca, in collaboration with the University of Oxford. <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p style="color: orange; font-weight: bold; margin-bottom: 0;">DID YOU KNOW?</p> <p>Denmark was the first country to suspend all use of AstraZeneca's Covid-19 vaccine.</p> </div>

		<ul style="list-style-type: none"> Marketed in India under the brand name Covishield by Serum Institute of India. In very rare cases, Vaxzevria & Johnson & Johnson's Janssen vaccine can cause Thrombosis with Thrombocytopenia Syndrome (TTS)- formation of blood clots in combination with low platelet levels.
13.	T100 Carbon Fibre	<ul style="list-style-type: none"> India to manufacture T100 type carbon fibre within the next 2.5 years. Parties involved: Bhabha Atomic Research Centre (BARC), Hindustan Aeronautics Limited (HAL), and Mishra Dhatu Nigam Limited (MIDHANI). Announced during the National Symposium on Advancements in Composites, Speciality Fibres and Chemicals in New Delhi <ul style="list-style-type: none"> Organizers: Ministry of Textiles in partnership with Confederation of Indian Industry (CII) and Ahmedabad Textiles Industries' Research Associations (ATIRA).
14.	3D-Printed Rocket Engine	<ul style="list-style-type: none"> Indian Space Research Organisation (ISRO) conducted a successful test of a Made in India liquid rocket engine created with Additive Manufacturing (AM) technology, commonly known as 3D printing. Indian industry partner: Wipro 3D. The engine tested is used in upper stage of the Polar Satellite Launch Vehicle (PSLV). The new engine reduces raw material use by 97%, and cuts production time by 60%. Engine uses a bipropellant combination of nitrogen tetroxide as the oxidizer and monomethyl hydrazine as the fuel.
15.	Photo of Rubin's Galaxy	<ul style="list-style-type: none"> Shared by NASA's Hubble Telescope, to honor Vera Rubin, known as the "Mother of Dark Matter," on Mother's Day 2024.
16.	High-Performance Materials for Supercapacitors	<ul style="list-style-type: none"> Developed by: Indian Institute of Technology (IIT), Guwahati. Comprise MXene and cellulose nanofiber (CNF) composite electrodes.
17.	Siri	<ul style="list-style-type: none"> Apple plans to introduce a generative AI-powered upgrade to Siri at the Worldwide Developers Conference. Siri was first introduced as a voice assistant in iPhones in 2011.
18.	XRISM (X-ray Imaging and Spectroscopy Mission)	<ul style="list-style-type: none"> Identified the presence of iron around the black hole of the active galaxy NGC 4151 through XRISM's Resolve instrument <p>About the mission</p> <ul style="list-style-type: none"> Launch Year: 2023. Launched by: JAXA (Japan Aerospace Exploration Agency) in collaboration with NASA, with contributions from ESA (European Space Agency). Objective: to investigate celestial X-ray objects in the Universe with high-throughput imaging and high-resolution spectroscopy.
19.	Microsoft's largest investment in France	<ul style="list-style-type: none"> Investment: EURO 4 billion. Objective: to accelerate the adoption of AI, skilling, and innovation.
20.	Trillium Chip	<ul style="list-style-type: none"> Developed by: Alphabet. Part of Google's effort to build custom chips for AI data centers, offering a viable alternative to Nvidia's processors. <ul style="list-style-type: none"> Nvidia commands roughly 80% of the AI data center chip market; Google's TPUs dominate the remaining 20%.

		<ul style="list-style-type: none"> This new 6th generation chip achieves 4.7 times better computing performance compared with its previous version, i.e. TPU v5e (tensor processing units). It is 67% more energy efficient than the TPU v5e. The chip is designed to power tech that generates text and other media from large models. Designed to be deployed in pods of 256 chips, scalable to hundreds of pods.
21.	Discovery of Oldest known Human Viruses	<ul style="list-style-type: none"> Discovered by Brazil's Federal University of São Paulo. Ancient viruses identified in 50,000-year-old Neanderthal bones. Discovery site: Chagyrskaya cave, Russia. Fragments resembled three modern viruses viz, Adenovirus, Herpesvirus & Papillomavirus. Previous Record: held by a common-cold virus found in 31,000-year-old baby teeth in Siberia.
22.	Mangalyaan-2 	<ul style="list-style-type: none"> Initiative of: ISRO. Aim: to land a rover and helicopter on Mars, making India the third nation to achieve this feat after the US and China. Objective: To study the early history of Mars, analyze its leaking atmosphere, and look for a hypothesized dust ring around the planet generated by its two moons, Phobos and Deimos. Will be launched using ISRO's heaviest rocket, the Launch Vehicle Mark-III (LVM3). The helicopter will be equipped with scientific instruments, including the Martian Boundary Layer Explorer (MarBLE), to study the Martian atmosphere during its flights. Significance: It builds on India's previous success as the first Asian nation to reach Martian orbit on its first attempt.
23.	Norms, Guidelines, and Procedures (NGP) for Indian Space Policy 2023	<ul style="list-style-type: none"> Released by: Indian National Space Promotion and Authorization Centre (IN-SPACe). Entities carrying out space activities to or from Indian territory, including its exclusive economic zone, need authorization from IN-SPACe. <p>About IN-SPACe</p> <ul style="list-style-type: none"> Launched in: 2020. An independent nodal agency under the Department of Space. Launched as a part of Government of India's space sector reforms to boost private sector participation. Acts as an interface between ISRO and Non-Governmental Entities
24.	WASP-193b 	<ul style="list-style-type: none"> Discovered by: Wide Angle Search for Planets (WASP), a collaboration of international scientists, in 2023. A giant 'super fluffy' candy floss-like planet A gas giant exoplanet that orbits an F-type star in 6.2 days. 2nd least dense planet ever discovered; Much bigger than Jupiter.
25.	PREFIRE (Polar Radiant Energy in the Far-Infrared Experiment) Mission 	<ul style="list-style-type: none"> Objective: Study Arctic Heat Emissions. Involves deploying twin CubeSats climate satellites named "Ready, Aim, PREFIRE" and "PREFIRE and ICE". Collaboration: National Aeronautics and Space Administration (NASA) and University of Wisconsin-Madison. Launch by Rocket Lab under NASA's (Venture-class Acquisition of Dedicated and Rideshare) contract.

26.	Starlink Internet Services in Indonesia	<ul style="list-style-type: none"> Launched by SpaceX. Indonesia is the world's largest archipelago with over 17,000 islands and three time zones, many of which have limited or no access to reliable internet services.
27.	NROL-146 Mission	<p>About Starlink</p> <ul style="list-style-type: none"> A satellite network developed by SpaceX to provide low-cost internet to remote locations. Launched in 2019.
28.	KP.2 (nicknamed FliRT)	<ul style="list-style-type: none"> New Covid-19 variant. Sub-variant of Omicron, descendant of JN.1. Can evade immunity from vaccines and previous infections. Classified by the WHO as a Variant Under Monitoring.
29.	Primary Amebic Meningoencephalitis (PAM)	<ul style="list-style-type: none"> A rare brain infection caused by the amoeba Naegleria fowleri (Brain-Eating Amoeba). Lives in warm fresh water and soil. Reported in various Districts of Kerala viz, Alappuzha, Malappuram, Kozhikode, and Thrissur.
30.	Project Astra	<ul style="list-style-type: none"> Initiative of Google. A multimodal AI agent capable of answering queries in real-time through text, audio, or video inputs.
31.	Copilot+ PC initiative	<ul style="list-style-type: none"> Launched by Microsoft. Fastest, most AI-ready Windows PCs ever made.
32.	NASA-ISRO Synthetic Aperture Radar mission	<ul style="list-style-type: none"> A joint Earth-observing mission between NASA & ISRO. Expected to be launched by the end of 2024. <p>Additional Information</p> <ul style="list-style-type: none"> NASA to send Indian astronaut to the International Space Station (ISS) by the end of 2024. Mithi Virdhi in Gujarat and Kovadda in Andhra Pradesh – earmarked for US companies to build nuclear reactors.
33.	Next-Gen Infra Co (NGIC)	<ul style="list-style-type: none"> A consortium formed by Reliance backed Radisys. Objective: to set up a 4G and 5G network for the Government of Ghana. Partners: Nokia, Mahindra Tech, Ascend Digital, K-NET and Mobile Network Operators (MNOs), AT Ghana and Telecel Ghana.

ENVIRONMENT

S.No	News	Key Facts
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1.	Project Nilgiri Tahr	<ul style="list-style-type: none"> • First mission of Tamil Nadu Government to save its state animal. • Launched in 2022; Project Duration: 5 years. • Aim: To understand the population of Nilgiri Tahr, their distribution areas, and behaviour. 	<p>DID YOU KNOW?</p> <p>Nilgiri Tahr is endemic to the Western Ghats in Tamil Nadu and Kerala. It is categorised as an endangered species by the International Union for Conservation of Nature (IUCN)</p>
2.	Deepest Blue Hole (Karst formation) on Earth 	<ul style="list-style-type: none"> • Location: Taam Ja' Blue Hole in Chetumal Bay off the Yucatan Peninsula in Mexico. • Depth: 1,380 feet below the surface (480 feet). <ul style="list-style-type: none"> ◦ End of the hole is yet to be discovered. • Previous Record Holder: Sansha Yongle Blue Hole (Dragon Hole), South China Sea with a depth of 990 feet. 	
3.	"Extreme" geomagnetic storm / Auroras spotted for the first time in Ladakh	<ul style="list-style-type: none"> • The most intense solar storm in more than two decades. • Categorized as G5, the strongest level of geomagnetic storm. • Caused auroras (northern lights) in several parts of the world. • Indian Astronomical Observatory captured it on camera in Ladakh's Hanle above Mount Saraswati. • First G5 geomagnetic storm since the "Halloween Storms" of October 2003. • Triggered by multiple coronal mass ejections (CMEs) from the sun. • CMEs originated from a massive sunspot cluster AR3664, one of the largest and most active seen in the current solar cycle. • X8.7 flare was the largest of this solar cycle. • Speed of CMEs: 800 kilometers (500 miles) per second • The Sun is approaching the peak of an 11-year cycle, increasing solar activity. • Earlier, US National Oceanic and Atmospheric Administration (NOAA) issued a severe geomagnetic storm warning. 	<p>DID YOU KNOW?</p> <p>Carrington Event of 1859 was the most intense geomagnetic storm in recorded history.</p>
4.	Green lynx spider	<ul style="list-style-type: none"> • Discovered for the first time, by the scientists from Daryapur, Amaravati District, Maharashtra. <p>Discovered at: Tal Chhapar Wildlife Sanctuary in Churu District, Rajasthan; Scientific Name: Peucetia chhaparajnirvin.</p>	
5.	Batillipes chandrayani	<ul style="list-style-type: none"> • Discovered by researchers at the Cochin University of Science and Technology (Cusat) at Mandapam in Tamil Nadu. <p>Third marine tardigrade species to have been scientifically described from the Indian waters and the second from the east coast; Named after Chandrayaan-3 Mission.</p>	
6.	Cyclone Storm 'Remal'	<ul style="list-style-type: none"> • The first 2024 pre-monsoon cyclone in the Bay of Bengal. <ul style="list-style-type: none"> ◦ Name given by Oman, Remal' means 'sand' in Arabic. • Originated in Central Bay of Bengal; Maximum Speed: 135 kmph 	

		<ul style="list-style-type: none"> Landfall: between Sagar Island of South 24 Parganas, West Bengal and Khepupara, Bangladesh, near Mongla port, Bangladesh.
Additional Information		
		<ul style="list-style-type: none"> Name of the next cyclone in the North Indian Ocean Region: Asna (proposed by Pakistan).

SPORTS

S.No	Sports Event and Venue	Key Facts
1.	BWF World Junior Badminton Championships 2025	<ul style="list-style-type: none"> To be held at India for the first time since 2008 at the National Centre of Excellence in Guwahati, Assam. India last hosted the event in Pune, Maharashtra.
2.	Indian Super League (ISL) 2023-24 (10th edition) 	<ul style="list-style-type: none"> Cup Winner: Mumbai City FC (MCFC) (second ISL title). Runner-up: Mohun Bagan Super Giant (MBSG); Scoreline: 3-1. Finals Venue: Vivekananda Yuba Bharati Krirangan (Salt Lake Stadium), Kolkata. Prize: Rs 6 crore for winner & Rs 3 crore for runner-up. <p>ISL Awards</p> <ul style="list-style-type: none"> League Winner: MBSG (topped the league table). Golden Ball & Player of the league- Dimitrios Petratos (MBSG) Golden Boot- Dimtrios Diamantakos (Kerala Blasters FC) Golden Glove- Phurba Lachenpa (MCFC) Emerging Player of the League- Vikram Partap Singh (MCFC) Grassroots Award- FC Goa
3.	T20 World Cup	<ul style="list-style-type: none"> Sponsor of USA, South Africa & Sri Lanka: Amul. USA making their tournament debut as co-hosts of the tournament. Shahid Afridi (Pakistan): latest ambassador of the event. Other three ambassadors: Chris Gayle, Yuvraj Singh and Usain Bolt .
4.	Badminton World Federation (BWF) Thomas & Uber Cup 2024 Venue: Chengdu, China	<ul style="list-style-type: none"> China defeated Indonesia in the finals. China won both the men's and women's titles first time since 2012. Thomas Cup (Men's title): China secured 11th title. (Score: 3-1) <ul style="list-style-type: none"> Key Contributors: Shi Yuqi (men's singles) & He Jiting and Ren Xiangyu (men's doubles). Uber Cup (Women's title): China clinched 16th title. (Score: 3-0) <ul style="list-style-type: none"> Key Contributors: Chen Yufei and the doubles pair Chen Qingchen/Jia Yifan. The Indian men's and women's teams lost in quarter finals to China & Japan, respectively. <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p style="color: orange; font-weight: bold; margin-bottom: 0;">DID YOU KNOW?</p> <p>India won its maiden Thomas Cup Title in 2022 BWF Thomas & Uber Cup Finals 2026 will be hosted at Horsens, Denmark</p> </div>
5.	French league [Ligue 1] (Football)	<ul style="list-style-type: none"> Paris Saint-Germain (PSG)'s third consecutive win and 12th overall title.
6.	Asian Football Confederation (AFC) U-23 Asian Cup	<ul style="list-style-type: none"> Winner: Japan (2nd title); Runner-up: Uzbekistan Venue: Doha, Qatar.
7.	Miami Grand Prix	<ul style="list-style-type: none"> British F1 racer Lando Norris (McLaren) won his first F1 title. Runner-up: Max Verstappen (Red Bull Racing).

8.	Asian Open Pickleball Championships Venue: Vietnam	<ul style="list-style-type: none"> • India clinched three gold and two bronze medals. • Gold Medallists for India <ul style="list-style-type: none"> ◦ Mixed Doubles Intermediate 35+: Sachin Pahwa and Priyanka Chhabra ◦ Women's Doubles Open: Isha Lakhani and Pei Chuan Kao ◦ Men's Doubles: Aniket Patel and Rohit Patil. 																
9.	SEC Outdoor Track & Field Championships 2024, Louisiana, US	<ul style="list-style-type: none"> • Parvej Khan won the men's 1500m title with a time of 3:42.73s. <ul style="list-style-type: none"> ◦ He became the first Florida Gator to win the 1500m at the event in 41 years since Todd Sinclair in 1983. • He also won bronze medal in the 800m, while Sam Whitmarsh & Anass Essayi came first and second respectively. • Parvej Khan hails from Chahalka village in Nuh district of Haryana. <div data-bbox="1016 359 1524 696" style="border: 1px solid black; padding: 10px;"> <p style="color: orange; font-weight: bold;">DID YOU KNOW?</p> <p>Parvej Khan is the First Indian track athlete to compete at the prestigious NCAA Championships in Boston, finishing seventh in the one-mile race.</p> <p>Parvej Khan won Gold at the 2022 National Games in the 1500m race. He broke the 28-year-old Games record by Bahadur Prasad.</p> </div>																
10.	Federation Cup 2024 Athletics meet Venue: Kalinga Stadium, Bhubaneswar, Odisha	<ul style="list-style-type: none"> • Javelin Throw Winners: <ul style="list-style-type: none"> ◦ Gold: Neeraj Chopra - 82.27m. ◦ Silver: DP Manu - 82.06m. ◦ Bronze: Uttam Balasaheb Patil - 78.39m. • Neeraj Chopra's first competition On Indian soil in three years <div data-bbox="1048 808 1524 977" style="border: 1px solid black; padding: 10px;"> <p style="color: orange; font-weight: bold;">DID YOU KNOW?</p> <p>Neeraj Chopra is the first Indian track and field athlete to win a gold medal at the Olympic Games.</p> </div>																
11.	2026 Winter Olympics	<ul style="list-style-type: none"> • Hosts Milan and Cortina d'Ampezzo, based in Italy. • Italy to host Olympics for the fourth time. • Italian candidature beat Sweden's Stockholm-Are in the host city election • 2026 Winter Paralympics will also be hosted at Italy. 																
12.	Big Cricket League (BCL)	<ul style="list-style-type: none"> • Launched by cricket legends Courtney Walsh, Dilip Vengsarkar, and Rudra Pratap Singh. • A franchise based T20 event featuring local cricketers and former international players. • 6 Franchises: Awadh Lions, Mumbai Marines, Rajasthan Kings, Southern Spartans, Bengal Rhinos, and Northern Challengers. • League Commissioner: Dilip Vengsarkar; Vice President: Courtney Walsh. 																
13.	Asian U20 Athletics Championships 2024 Venue: Dubai	<ul style="list-style-type: none"> • China topped the medal tally (27 medals including 15 gold), followed by Japan. • India finished third with 29 medals (7 golds, 11 silvers, and 11 bronzes). • Gold Medallists for India <table border="1" data-bbox="632 1702 1516 2077"> <thead> <tr> <th>Athlete Name</th> <th>Event</th> </tr> </thead> <tbody> <tr> <td>Deepanshu Sharma</td> <td>Men's javelin throw</td> </tr> <tr> <td>Harshit Kumar</td> <td>Men's hammer throw</td> </tr> <tr> <td>Anurag Singh Kaler</td> <td>Men's shot put</td> </tr> <tr> <td>Ekta Dey</td> <td>Women's 3000m steeplechase</td> </tr> <tr> <td>Pavana Nagaraj</td> <td>Women's long jump</td> </tr> <tr> <td>Ranvir Kumar Singh</td> <td>Men's 3000m steeplechase</td> </tr> <tr> <td>Anushka Dattatray Kumbhar, Kanista Teena Maria Deva Shekhar, Sai Sangeetha Dodla, Sandramol Sabu</td> <td>Women's 4x400m relay</td> </tr> </tbody> </table> • Laxita Sandilea won silver in Women's 1500m & Women's 800m. 	Athlete Name	Event	Deepanshu Sharma	Men's javelin throw	Harshit Kumar	Men's hammer throw	Anurag Singh Kaler	Men's shot put	Ekta Dey	Women's 3000m steeplechase	Pavana Nagaraj	Women's long jump	Ranvir Kumar Singh	Men's 3000m steeplechase	Anushka Dattatray Kumbhar, Kanista Teena Maria Deva Shekhar, Sai Sangeetha Dodla, Sandramol Sabu	Women's 4x400m relay
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14.	ASBC Asian U-22 and Youth Boxing Championships Venue: Astana, Kazakhstan	<ul style="list-style-type: none"> Kazakhstan topped the medal table with 48 medals. India secured the second-highest medal count, with 43 medals. <ul style="list-style-type: none"> U-22 Category: 21 medals (7 gold, 5 silver, 9 bronze) Youth Category: 22 medals (5 gold, 9 silver, 8 bronze). 						
15.	Doha Diamond League 2024	<ul style="list-style-type: none"> Javelin Throw top three. <ul style="list-style-type: none"> Gold: Jakub Vadlejch (Czech Republic) - 88.38m Silver: Neeraj Chopra (India) - 88.36m Bronze: Anderson Peters (Grenada) - 86.62m. India's Kishore Jena finished 9th. 						
16.	Sultan Azlan Shah Cup (Hockey) Venue: Malaysia	<ul style="list-style-type: none"> Japan defeated Pakistan in a penalty shootout by 4-1. Japan won the title for the first time. Pakistan qualified for the final for the first time in 13 years. 						
17.	Superbet Rapid and Blitz Poland 2024 (Chess)	<ul style="list-style-type: none"> Magnus Carlsen, World No. 1, won the event by defeating all nine players in a row. Chinese grandmaster Wei Yi came second. India's Praggnanandhaa, Arjun Erigaisi & D Gukesh finished fourth, fifth & tenth respectively. Reward for winner: USD 40,000. 						
18.	Casablanca Chess Tournament (inaugural edition)	<ul style="list-style-type: none"> Participants: Chess grandmasters Magnus Carlsen, Hikaru Nakamura, Viswanathan Anand, and Amin Bassem. Winner: Magnus Carlsen (Norway). First Runner-up: Hikaru Nakamura (USA). Second Runner-up: Viswanathan Anand (India). Format: players started from the middlegame of historical games, testing their memory and instincts. 						
19.	FIFA Women's World Cup 2027 (tenth edition)	<ul style="list-style-type: none"> Host: Brazil (first South American country to host the tournament). Brazil beat the joint bid of Belgium, Netherlands, and Germany. 						
20.	Women's Asian Cup	<ul style="list-style-type: none"> Host of 2026 edition: Australia (to host for 2nd time). <ul style="list-style-type: none"> Australia previously co-hosted the 2023 Women's World Cup with New Zealand. Host of 2029 edition: Uzbekistan. <ul style="list-style-type: none"> First Central Asian nation to organize the tournament. Asian Football Confederation (AFC), headquartered in Kuala Lumpur, Malaysia, confirmed the decision. 						
21.	Thailand Open 2024 (Badminton) Venue: Bangkok	<ul style="list-style-type: none"> Winner (Men's Doubles): Satwiksairaj Rankireddy and Chirag Shetty (India) <ul style="list-style-type: none"> Runner-up: Chen Bo Yang and Liu Yi (China). The Indian duo regained the number one spot in the men's doubles world rankings (Earlier ranked third). 						
22.	Asian Relay Championships (1st edition) Venue: Bangkok, Thailand	<ul style="list-style-type: none"> India's mixed 4x400m relay team won the gold medal Runners-up: Sri Lanka (2nd) & Vietnam (3rd). Team Members: Muhammed Ajmal, Jyothika Sri Dandi, Amoj Jacob, and Subha Venkatesan. New National Record: Indian team clocked 3 minutes 14.12 seconds, surpassing the previous national record of 3:14.34 set at the Hangzhou Asian Games 2023. 						
23.	Elorda Cup (Boxing) Venue: Astana, Kazakhstan	<ul style="list-style-type: none"> India won 12 medals in total (2 gold, 2 silver & 8 bronze medals.) <table border="1" data-bbox="632 2010 1521 2104"> <thead> <tr> <th data-bbox="632 2010 917 2055">Gold Medallist</th><th data-bbox="917 2010 1235 2055">Category</th><th data-bbox="1235 2010 1521 2055">Runner-up</th></tr> </thead> <tbody> <tr> <td data-bbox="632 2055 917 2104">Nikhat Zareen</td><td data-bbox="917 2055 1235 2104">women's 52kg</td><td data-bbox="1235 2055 1521 2104">Zhazira Urakbayeva (Kazakhstan)</td></tr> </tbody> </table>	Gold Medallist	Category	Runner-up	Nikhat Zareen	women's 52kg	Zhazira Urakbayeva (Kazakhstan)
Gold Medallist	Category	Runner-up						
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		Minakshi women's 48 kg Rahmonova Saidahon (Uzbekistan)
24.	Italian Open 2024	<ul style="list-style-type: none"> Men's Singles - Alexander Zverev wins 6th Masters Title by defeating Nicolas Jarry (first-time finalist). Women's Singles - Iga Swiatek won (3rd Italian Open title) by defeating Aryna Sabalenka. <ul style="list-style-type: none"> She is also 3-time winner and defending champion of French Open.
25.	World Para Athletics Championship 2024 Venue: Kobe, Japan	<ul style="list-style-type: none"> Hosted in East Asia for the first time Sachin Sarjerao Khilari (Maharashtra) defended his gold medal in the men's shot put F46 category. <ul style="list-style-type: none"> He set a new Asian record with a throw of 16.30 meters. Sumit Antil (Haryana) set a new championship record of 69.50 meters in the F64 javelin throw. India surpassed its best-ever medal tally (of 2023 Paris edition) with 11 medals (5 gold, 4 silver, and 2 bronze). <p>About the Championship</p> <ul style="list-style-type: none"> A Biennial event, established by the International Paralympic Committee. 1st Championships was held in Berlin, Germany in 1994.
26.	IPL 2024 Finals Venue: MA Chidambaram Stadium, Chennai. 	<ul style="list-style-type: none"> Winner Kolkata Knight Riders (KKR) (third IPL title), won by 8 wickets. Runner-up: Sunrisers Hyderabad (SRH). <ul style="list-style-type: none"> SRH registered the lowest total ever in an IPL final (113 runs). KKR registered fastest chase in IPL final with as many as 57 balls to spare. Player of the match (Finals): Mitchell Starc (KKR). <p>IPL Awards 2024</p> <ul style="list-style-type: none"> Orange Cap: Virat Kohli of RCB (741 runs). <ul style="list-style-type: none"> Only Indian player to win Orange Cap twice. Purple Cap: Harshal Patel of Punjab Kings (24 wickets). Most Valuable Player: Sunil Narine (KKR). <ul style="list-style-type: none"> first player to win this award thrice in IPL. Emerging Player of the season: Nitish Kumar Reddy (SRH). Ultimate Fantasy Player of the season: Sunil Narine <p>Key Milestones</p> <ul style="list-style-type: none"> Highest team score in IPL: SRH's 287 against RCB (2024). Records broken during a PBKS vs KKR match <ul style="list-style-type: none"> Punjab Kings chased a target of 262 set by KKR, highest chase in T20 history. <ul style="list-style-type: none"> Broke South Africa's record against West Indies (258-run score). Five half-centuries scored at a strike rate of 200 or more, a first in men's T20 cricket. Most sixes hit in any T20 match ever (42 sixes).
27.	Asian Senior Championships Venue: Tashkent, Uzbekistan 	<ul style="list-style-type: none"> Dipa Karmakar - first Indian gymnast to win a gold medal in the women's vault event. (score- 13.566). <ul style="list-style-type: none"> Silver & bronze won by Kim Son Hyang & Jo Kyong Byol respectively, both from North Korea.
28.	LaLiga 2023-24 Season (Spain's premier football competition)	<ul style="list-style-type: none"> Winner: Real Madrid (36th LaLiga title); 2nd places: Barcelona. 3rd place: Girona (highest-ever finish in LaLiga). <ul style="list-style-type: none"> Qualified for the Champions League for the first time.

29.	Malaysia Masters 2024 (Badminton)	Category	Winner	Runner-up
		Men's singles	Viktor Axelsen (Denmark)	Lee Zii Jia (Malaysia)
		Women's Singles	Wang Zhi Yi (China)	PV Sindhu (India).
30.	Administrative Committee for Equestrian Federation of India (EFI)	<ul style="list-style-type: none"> Constituted by: Delhi High Court. Mandate: supervise the EFI due to allegations of improper administration. Chairperson: Justice Najmi Waziri (Retired). 		
31.	Major League Cricket 	<ul style="list-style-type: none"> League of USA. International Cricket Council (ICC) has granted it official List-A Status. 2nd associate nation after UAE (International League T20) to get List-A status for its cricket League. 		
32.	Monaco Grand Prix	<ul style="list-style-type: none"> Winner: Charles Leclerc (Monaco, Ferrari). <ul style="list-style-type: none"> First home winner of Monaco GP since Louis Chiron in 1931. Runner-up: Oscar Piastri (Australia, McLaren). 		
33.	Archery World Cup 2024, Stage 2 Venue: Yecheon, South Korea	Category	Gold	Silver
		Women's compound team	India (Aditi Swami, Jyothi Surekha Vennam, Parneet Kaur) (3rd successive Gold Medal)	Turkiye
34.	World Boxing	Mixed Team	USA	India (Jyothi Surekha Vennam and Priyansh)
		Additional Information <ul style="list-style-type: none"> India's only archery quota for Paris 2024- Dhiraj Bommadevara. 		
35.	Asian Championship 2024 Venue: Tashkent, Uzbekistan	Boxing Federation of India (BFI) agreed to become a member of World Boxing. <ul style="list-style-type: none"> Headquarters of BFI: New Delhi. Aim: to lead the establishment of an Asian Confederation and drive the recruitment of other National Federations in the region. About World Boxing <ul style="list-style-type: none"> Launched in 2023. A newly-formed body supported by the IOC. Formed after the IOC refused to recognize the International Boxing Association (IBA). Aim: to ensure boxing's continuation in the Olympic programme. 		
		India secured a total of seven medals: one gold and six bronze in arm wrestling. <ul style="list-style-type: none"> Gold Medallist: Shrimant Jha (left-hand para category). <ul style="list-style-type: none"> He also won a bronze in the right-hand para category. 		

AWARDS

S.No	Award/Milestone	Key Facts
1.	Pulitzer Prizes 2024 	Key Awards <ul style="list-style-type: none"> Public Service: ProPublica. <ul style="list-style-type: none"> Only the winner in the Public Service category of the Journalism competition is awarded a gold medal. Feature Photography: The Associated Press.

		<ul style="list-style-type: none"> National Reporting: The Washington Post. Local & Audio Reporting: Both won by nonprofit Chicago journalism production company 'Invisible Institute'.
		<p>About the Award</p> <ul style="list-style-type: none"> Administered by: Columbia University in New York. Established in 1917. Only U.S. citizens are eligible to apply for the Prizes in Books, Drama and Music (with the exception of the History category, in which the book must be a history of the United States but the author may be of any nationality). No set criteria for the judging of the Prizes
2.	<p style="text-align: center;">2024 UNESCO/Guillermo Cano World Press Freedom Prize</p> 	<ul style="list-style-type: none"> Awarded to: Palestinian journalists Niloofar Hamedi, Elaheh Mohammadi, and Narges Mohammadi for covering Gaza. Awarded at: World Press Freedom Conference in Santiago, Chile. Awarded on: World Press Freedom Day.
3.	<p style="text-align: center;">35th Goldman Environmental Prize</p> 	<ul style="list-style-type: none"> Awarded to: Alok Shukla, convenor of the Chhattisgarh Bachao Andolan and founding member of the Hasdeo Aranya Bachao Sangharsh Samiti Awarded for: efforts to save the forests of Hasdeo Aranya in Chhattisgarh from Coal mining. <p>About the Award</p> <ul style="list-style-type: none"> Awarded by: Goldman Environmental Foundation. Also known as 'Green Noble Prize'. Recognizes grassroots environmental leaders from six regions and islands and island nations; Reward: USD 200,000.
4.	<p style="text-align: center;">Whitley Gold Award</p> 	<ul style="list-style-type: none"> Awarded to: Dr Purnima Devi Barman, a wildlife biologist from Assam. Awarded for: conservation efforts of the endangered Greater Adjutant Stork (Hargila) and its wetland habitat. <ul style="list-style-type: none"> Mobilized local men and women known as Hargila Army at Kamrup district, Assam. Kamrup district has the highest number of hargila in the world. <p>About the Award</p> <ul style="list-style-type: none"> Awarded by: Whitley Fund for Nature (WFN) Also known as 'Green Oscar'; Reward: 1,00,000 British Pounds.
5.	<p style="text-align: center;">2024 Global Media Award</p> 	<ul style="list-style-type: none"> Awarded to: India Today Group's AI news anchor, Sana. <ul style="list-style-type: none"> Recognized as the best in South Asia for 'AI-led newsroom transformation', for the 'best use of AI in customer-facing products'. Awarded by: International News Media Association (INMA).
6.	<p style="text-align: center;">2024 Oxford Bookstore Book Cover Prize</p>	<ul style="list-style-type: none"> Awarded to: Bhavi Mehta. <ul style="list-style-type: none"> Awarded for designing 'The Book Beautiful' by Pradeep Sebastian & published by Hachette India.; Cash Prize: Rs 1 lakh. Oxford Bookstore Art Book Prize awarded to 13 titles.

DID YOU KNOW?

Sana was introduced by the India Today Group in 2023 as India's first AI anchor.

7.	6th International Newspaper Design Competition	<ul style="list-style-type: none"> Organized by: newspaperdesign.in <table border="1"> <thead> <tr> <th>Winner</th><th>Category</th><th>Awarded for</th></tr> </thead> <tbody> <tr> <td rowspan="3">The Hindu</td><td>Best of show</td><td rowspan="3">Hindu's explainer page—"The science behind Neeraj's skills"</td></tr> <tr> <td>'Gold' in the 'Best of Sports Page'</td></tr> <tr> <td>Award of excellence in the 'Best of Double Spread' category</td></tr> <tr> <td>The Indian Express</td><td>Best of Show honour under the Best of Infographics</td><td>Infographic, titled 'The Parliament of India'</td></tr> </tbody> </table>	Winner	Category	Awarded for	The Hindu	Best of show	Hindu's explainer page—"The science behind Neeraj's skills"	'Gold' in the 'Best of Sports Page'	Award of excellence in the 'Best of Double Spread' category	The Indian Express	Best of Show honour under the Best of Infographics	Infographic, titled 'The Parliament of India'
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	Award of excellence in the 'Best of Double Spread' category												
The Indian Express	Best of Show honour under the Best of Infographics	Infographic, titled 'The Parliament of India'											
8.	Lachchu Maharaj Samman	<ul style="list-style-type: none"> Awarded for ten years from 2015. Key winners: Veteran Actresses Hema Malini (2018) & Saira Banu (2019) & Kathak Dancer Rajendra Gangani (2024). Awarded by: Bhatkhande University of Music and Performing Arts. Awarded on Pt. The Lachhu Maharaj Janmotsav celebrations . 											
9.	Sahitya Akademi Fellowship 	<ul style="list-style-type: none"> Awarded to: Ruskin Bond; Awarded by: Sahitya Akademi Recognized for his outstanding contributions to literature over a span of more than 50 years. Awarded for the year 2021. <p>About the Award:</p> <ul style="list-style-type: none"> Highest honour given by the literary organization (Sahitya Akademi). First Recipient: Dr. S. Radhakrishnan (1898-1975) in 1978. The fellowship is limited to 21 fellows at any given time. <p>Abou Ruskin Bond</p> <ul style="list-style-type: none"> Notable works : "Vagrants in the Valley," "Once Upon a Monsoon Time," "Angry River". The 1978 Hindi film "Junoon" is based on his novel "A Flight of Pigeons." "The Blue Umbrella," a popular children's novel, was adapted into a film in 2005. Awards: Padma Shri (1999), Padma Bhushan (2019), Sahitya Akademi Award (1992), and the Sahitya Akademi Bal Sahitya Puraskar (2012). 											
10.	Blue Plaque for Cultural Significance	<ul style="list-style-type: none"> Awarded to: The Oberoi Grand, Kolkata Awarded by: Indian National Trust for Art and Cultural Heritage (INTACH) Recognized for its esteemed heritage and historical significance as the "Grande Dame of Chowringhee." 											
11.	PSU Samarpan Award	<ul style="list-style-type: none"> Awarded to: Mr Hemant Khatri, the Chairman and Managing Director (CMD) of Hindustan Shipyard Limited (HSL) under 'Other PSU' category. Navratna category winners: Hindustan Aeronautics Ltd & IRCON International Ltd. Awarded by: Gov Connect, an initiative by ilouge Media. The award acknowledges the significant contributions of Public Sector Undertakings to the country's progress. 											
12.	Global Excellence Award 2024	<ul style="list-style-type: none"> Given By: Brand Empower Pvt. Ltd., headquartered in New Delhi. Given To: Chandrakant Satija, Founder and CEO of Chandra Admission Consultants. 											

DID YOU KNOW?

Pandit Lachhu Maharaj was a Tabla maestro & Kathak dancer

		<ul style="list-style-type: none"> Purpose: Honored as the “Most Trusted Admission Consultant in Vidarbha Region.” <p>About the Award</p> <ul style="list-style-type: none"> GEA 2024 (Held in Mumbai): Guest of Honor - Mrs. Shilpa Shetty Kundra Aim to support and honor creativity, innovation, and quality across various fields including manufacturing, services, entertainment, and media. GEA is considered as one of the most prestigious corporate awards in India.
13.	Geospatial World Forum (GWF) Leadership Award	<ul style="list-style-type: none"> Awarded to: Indian National Space Promotion and Authorization Centre (IN-SPACe) for “Public Policy: Enabling Industry Development.” Purpose: acknowledges IN-SPACe's significant contributions to the global geospatial industry and its support for non-government entities in the space economy. Awarded at: 2024 Geospatial World Forum in Rotterdam, Netherlands <p>About the Award</p> <ul style="list-style-type: none"> The GWF Leadership Awards annually recognize individuals and organizations for their exceptional contributions to the geospatial field and innovative solutions addressing global challenges. <p>About Geospatial World Forum</p> <ul style="list-style-type: none"> An annual gathering of geospatial professionals and leaders. Theme: "Geospatial Transition: Powering the World Economy".
14.	Webby Award	<ul style="list-style-type: none"> Awarded to: Air India and Supari Studios, the brand solutions division of Kulfi Collective, for their Republic Day campaign. Category: Best Original Music in Advertising, Media & PR. Kulfi Collective became the only Indian Network to win three awards at Webby. <p>About the Award</p> <ul style="list-style-type: none"> Established in 1996. Awarded by International Academy of Digital Arts and Sciences (IADAS). Honours excellence on the Internet, including websites and mobile sites, video, advertising, media, and public relations (PR), apps and software.
15.	National Awards to Teachers (Higher Education) 2024	<ul style="list-style-type: none"> Initiative of: Department of Higher Education, Ministry of Education. To be conferred on teachers of technical and non-technical higher education institutions and Polytechnic Institutions. To be awarded on Teachers' Day to commemorate the Birth Anniversary of Dr. Sarvepalli Radhakrishnan.
16.	ATD BEST Awards 2024 	<ul style="list-style-type: none"> Power Grid Corporation of India Limited (POWERGRID) secured 21st rank. <ul style="list-style-type: none"> Recognized for its strategic approach to talent development driving business results. Awarded 3rd time after 2021 and 2023. NTPC Secured 3rd Rank. <ul style="list-style-type: none"> the highest ranking among all Indian companies. Recognized for leveraging talent development as a strategic business tool. the only PSU to receive this award 7 times in the past 8 years. <p>About the Award:</p> <ul style="list-style-type: none"> Among the most esteemed international recognitions in Learning and Development (L&D), given by Association for Talent Development (ATD), USA, since 2003.

17.	21st Edition of Shaw Prize, 2024 	<ul style="list-style-type: none"> Given to Shrinivas R. (Shri) Kulkarni for his groundbreaking discoveries in astronomy, particularly concerning millisecond pulsars, gamma-ray bursts, supernovae, and other transient astronomical objects He is an Indian origin professor at California Institute of Technology (Caltech), USA. Other Awardees: Peter Sarnak (Mathematics), Swee Lay Thein, and Stuart Orkin (Life Sciences and Medicine). <p>About the Award:</p> <ul style="list-style-type: none"> Awarded annually by Hong Kong-based Shaw Prize Foundation since 2004. Known as the "Nobel of the East." Categories: astronomy, medicine and life sciences, and mathematical sciences
18.	International Booker Prize 2024 	<ul style="list-style-type: none"> Winner: German author Jenny Erpenbeck for her book "Kairos" and translator Michael Hofmann. "Kairos" is a story about a love affair during the final years of East Germany's existence (German reunification happened in 1990). This annual prize recognizes fiction from around the world that has been translated into English and published in the U.K. or Ireland. The 50,000 pounds (\$64,000) in prize money is divided between author and translator. Erpenbeck is the first German winner, and Hofmann is the first male translator to win since the prize's current form was launched in 2016. <ul style="list-style-type: none"> From 2016 it was awarded annually to the writer of a novel or short-story collection in English translation. The biennial Man Booker International Prize (later renamed International Booker Prize) was established in 2005 as a lifetime achievement award.
19.	Prince's Trust Awards 	<ul style="list-style-type: none"> Amal Clooney Women's Empowerment Award awarded to Arti, rickshaw driver from Bahraich, Uttar Pradesh. Awarded for: inspirational work with the Pink e-rickshaw initiative. Awarded by: Prince's Trust International (now King's Trust International) <p>Background</p> <ul style="list-style-type: none"> Arti was introduced to pink e-rickshaw by Project Lehar (in partnership with Prince's Trust International and the Aga Khan Foundation). Pink e-rickshaw- an initiative of Government of India. <ul style="list-style-type: none"> Aim: to increase employment opportunities for vulnerable women, especially widows and single mothers.
20.	The Economic Times HR World Future Ready Organization Award 2024-25	<ul style="list-style-type: none"> Awarded to: NHPC. Purpose: Recognition of preparedness in upskilling employees, Implementation of ESG interventions, Diversity, Equity, and Inclusion (DE&I) initiatives, Technological upgrades.
21.	Green Airports Recognition (GAR) 2024	<ul style="list-style-type: none"> Platinum Award: Kansai Airport, Japan (15 million - 35 million passengers a year) Gold Award: King Khalid International Airport, Saudi Arabia (15 million - 35 million passengers a year) Airports from India that received Silver Award <ul style="list-style-type: none"> Kempegowda International Airport (KIA), Bengaluru (15 million and 35 million passengers a year). Indira Gandhi International Airport, New Delhi (over 35 million passengers a year category). Chaudhary Charan Singh International Airport, Lucknow (less than 8 million passengers a year)

		About the Award <ul style="list-style-type: none"> Awarded by: ACI Asia-Pacific & Middle East Theme for GAR 2024: 'Biodiversity and nature-based solutions.'
22.	United Nations Military Gender Advocate of the Year Award 2023 	<ul style="list-style-type: none"> Awarded to: Major Radhika Sen, Indian Army. <ul style="list-style-type: none"> Deployed to: United Nations Organisation Stabilisation Mission in the Democratic Republic of the Congo (MONUSCO) as the Engagement Platoon Commander with the Indian Rapid Deployment Battalion. Served from March 2023 to April 2024. Second Indian peacekeeper to receive the award after Major Suman Gawani. ✓ Served with the UN Mission in South Sudan (UNMISS). ✓ Honoured with 2019 edition of this award. About the Award <ul style="list-style-type: none"> Created in 2016. Recognizes the dedication and efforts of an individual military peacekeeper in promoting the principles of UN Security Council Resolution 1325 on Women, Peace, and Security.
23.	Outlook Planet Sustainability Summit & Awards 2024 	<ul style="list-style-type: none"> Awarded by: Outlook Group, in collaboration with IIT Goa. PFC won CSR award in the NF (Non-Fossil Fuel) business category. REC won 'Sustainability Champion – Editor's Choice Award'.
24.	Airline of the Year 2024	<ul style="list-style-type: none"> Top 5 airlines: Qatar Airways, Korean Air, Cathay Pacific Airways, Air New Zealand & Emirates. Awarded by: AirlineRatings.com; Total Parameters: 12.
25.	UK Sunday Times Rich List for 2024	<ul style="list-style-type: none"> Gopichand Hinduja remains the richest individual in the UK for the sixth consecutive year, with a net worth of British Pound 37.196 billion. <ul style="list-style-type: none"> Chairperson of the Hinduja Group Leonard Blavatnik, British-American businessman came 2nd. <p>Famous Indian origin Persons that topped the list</p> <ul style="list-style-type: none"> David and Simon Reuben- 3rd spot. Lakshmi Mittal - 8th spot; Anil Agarwal- 23rd spot Rishi Sunak and Akshata Murty- 245th spot. <ul style="list-style-type: none"> Wealthiest occupants of 10 Downing Street (Official residence of the Prime Minister of the UK) to date. <p>Other Notable Achiever</p> <ul style="list-style-type: none"> Sir Paul McCartney has become the first UK musician to become a billionaire, ranked 165th in the list.
26.	Nelson Mandela Award for Health Promotion 2024 	<ul style="list-style-type: none"> Awarded to: National Institute of Mental Health & Neuro Sciences (NIMHANS), Bengaluru. Recognition for contributions to promoting mental health and well-being. Awarded at: 77th World Health Assembly in Geneva. The award coincides with NIMHANS celebrating 50 years of its formation and the 70th anniversary of its precursor, the All-India Institute of Mental Health (AIIMH). About the Award <ul style="list-style-type: none"> Established by WHO in 2019. Recognizes remarkable contributions to health promotion by individuals, institutions, or organizations.

27.	The Highest Paid CEOs of 2023 in the US by Wall Street Journal	<ul style="list-style-type: none"> Topped by Hock Tan (Broadcom) with USD 161.83 million. 17 Indian-origin CEO's have made it to the top 500 Nikesh Arora (Palo Alto Networks) ranked 2nd with USD 151.43 million. <ul style="list-style-type: none"> Hails from Ghaziabad, Uttar Pradesh. Shantanu Narayen of Adobe is the second-highest paid Indian-descent CEO, ranked 11 overall.
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APPOINTMENT

 Kareena Kapoor Khan 	<ul style="list-style-type: none"> Appointed as the National Ambassador for UNICEF India. Previously served as a Celebrity Advocate for UNICEF India. 4 Youth Advocates appointed for the first time- <ul style="list-style-type: none"> Gauranshi Sharma from Madhya Pradesh on right to play and disability inclusion. Kartik Verma from Uttar Pradesh on climate action and child rights advocacy. Singer Nahid Afrin from Assam on mental health and early childhood development. Vinisha Umashankar from Tamil Nadu, a budding innovator and STEM pioneer. These appointments come in the wake of 75th year of partnership with India with UNICEF. 	<p>DID YOU KNOW?</p> <p>Priyanka Chopra served as the National Ambassador to UNICEF India for 10 years before joining the global Goodwill Ambassador team.</p>
<ul style="list-style-type: none"> Assumes charge as Vice Chief of Naval Staff. A recipient of Ati Vishisht Seva Medal and Vishisht Seva Medal 	 Vice Admiral Krishna Swaminathan 	
Rakesh Singh	<ul style="list-style-type: none"> Appointed as the CEO of Paytm Money Predecessor: Varun Sridhar, who takes charge as the CEO of Paytm Services Private Limited. 	
<ul style="list-style-type: none"> Took over as the President of the Indian Vaccine Manufacturers Association (IVMA) for a 2-year period- April 2024-2026. <ul style="list-style-type: none"> Predecessor: Adar C Poonawala. Present Role: Co-Founder & Executive Chairman of Bharat Biotech 	 Dr. Krishna M Ella 	
Dr. Mohammad Rihan	<ul style="list-style-type: none"> Assumed the role of Director General at the National Institute of Solar Energy (NISE) for an initial term of 3 years. Predecessor: Dr Arun Kumar Tripathi. <p>About NISE</p> <ul style="list-style-type: none"> An autonomous body under the Ministry of New and Renewable Energy. Headquarters: Gurugram, Haryana. 	
<ul style="list-style-type: none"> Ministry of Corporate Affairs approved his appointment as Managing Director and CEO of Jio Financial Services for three years period 		Hitesh Kumar Sethia
Jeremiah Manale	<ul style="list-style-type: none"> Appointed as the new Prime Minister of Solomon Islands, a South Pacific Island nation. Predecessor: Manasseh Sogavare. 	
<ul style="list-style-type: none"> Appointed as Chairperson of Special Olympics Asia Pacific Advisory Council (APAC), for 3 years. Present Role: President of Special Olympics Bharat. 		Mallika Nadda

Atanu Chakraborty	<ul style="list-style-type: none"> • Reappointed of the part-time chairman & Independent Director of HDFC Bank for a period of 3 years. 	
• Appointed as the MD & CEO officer of Ujjivan Small Finance Bank for 3 years.		Sanjeev Nautiyal
José Raúl Mulino	<ul style="list-style-type: none"> • Elected as the new President of Panama. • Predecessor: Ricardo Martinelli. 	
<ul style="list-style-type: none"> • Appointed as the Chairman- cum- Managing Director (CMD) of The National Small Industries Corporation (NSIC). • Predecessor: Vipul Goel. 	<p style="text-align: center;">DID YOU KNOW?</p> <p>NSIC functions under the Ministry of MNRE</p> <p>NSIC's NSIC Venture Capital Fund is the mother fund of the Rs 50,000 crore Self Reliant India (SRI) fund</p>	 Subhransu Sekhar Acharya
Brand Ambassadors of Gurgaon for General Elections	<ul style="list-style-type: none"> • Cricketer Yuzvendra Chahal & Haryanvi singers MD Desi Rockstar and Naveen Punia. 	
<ul style="list-style-type: none"> • Appointed as the new Chinese Ambassador (envoy) to India. <ul style="list-style-type: none"> ◦ Predecessor: Sun Weidong. • Present Role: Vice-Foreign Minister overseeing China's South Asia policy. • Previously served as the China's envoy to Pakistan. 		 Xu Feihong
 John Swinney	<ul style="list-style-type: none"> • Sworn in as the first minister of Scotland. • Predecessor: Humza Yousaf. 	
<ul style="list-style-type: none"> • IRDAI approved his appointment as Chairman of HDFC Life. <ul style="list-style-type: none"> ◦ Predecessor: Deepak S Parekh • Other Roles <ul style="list-style-type: none"> ◦ Non-Executive Director on the Board of HDFC Bank, post the amalgamation of HDFC Limited with HDFC Bank. ◦ Member of the Primary Market Advisory Committee (PMAC) constituted by SEBI. ◦ Member of the Expert Committee constituted by SEBI for facilitating ease of doing business and harmonization of the provisions of ICDR and LODR Regulations. 		 Keki M Mistry
 Jaya Tripathi	<ul style="list-style-type: none"> • Appointed as the Head of the Key Relations Group at SBI General Insurance. 	
<ul style="list-style-type: none"> • Reappointed as the Prime Minister of Russia for a second term by Russian President Vladimir Putin. • The proposal for his reappointment was submitted to the State Duma (Lower house of the Russia) for approval, following Russian legal procedures. 		 Mikhail Mishustin
R. Lakshmi Kanth Rao 	<ul style="list-style-type: none"> • Took over as the Executive Director (ED) of the RBI. • He will look after Deposit insurance and Credit Guarantee Corporation (DICGC), Right to information Act (FAA), & Department of Communication. • Previously served as the Chief General Manager-in-Charge in the Department of Regulation at the RBI. 	
• Elevated as President, Whole-time Director & CFO of Larsen & Toubro (L&T).		R Shankar Raman

Mahamat Idriss Déby Itno	<ul style="list-style-type: none"> Elected as the new President of Chad. He took power after his father, Late Idriss Déby Itno. 	
	<ul style="list-style-type: none"> Elected as Chairman of Indian Farmers Fertiliser Cooperative Limited (IFFCO). He served as the vice-chairman of IFFCO. 	 Dileep Sanghani
 N Chandrasekaran	<ul style="list-style-type: none"> Became the chairman of TATA Electronics. <ul style="list-style-type: none"> Predecessor: Banmali Agrawala. He is the chairman of TATA Sons. 	
	<ul style="list-style-type: none"> To take over as the CEO of Amazon Web Services (AWS). Predecessor: Adam Selipsky. 	 Matt Garman
 Rizwan Koita	<ul style="list-style-type: none"> Appointed as the chairperson of the National Accreditation Board for Hospitals and Healthcare Providers (NABH). He is the Director of Koita Foundation and co-founder of CitiusTech. <p>About NABH</p> <ul style="list-style-type: none"> A constituent board of the Quality Council of India (QCI). Sets benchmarks for quality, accrediting and certifying hospitals and other healthcare organisations. 	
	<ul style="list-style-type: none"> Appointed as Visa's new country manager for India. 	Sujai Raina
 Lawrence Wong	<ul style="list-style-type: none"> Sworn in as Singapore's new Prime Minister. <ul style="list-style-type: none"> First leadership change in 20 years. The fourth Prime Minister of Singapore since its independence in 1965. The second leader who is not a member of the founding Lee family. To retain his position as Finance Minister of Singapore. Predecessor: Lee Hsien Loong 	
	<ul style="list-style-type: none"> Why in News: Became the Prime Minister of Croatia for the third term. 	Andrej Plenkovic
William Lai Ching-te	<ul style="list-style-type: none"> Appointed as the President of Taiwan (Republic of China). <ul style="list-style-type: none"> Predecessor: Tsai Ing-wen. Former Vice President of Taiwan. Hsiao Bi-khim took over as the Vice-President of Taiwan. 	
	<ul style="list-style-type: none"> Elected president of the Supreme Court Bar Association (SCBA) for the 4th time. Kapil Sibal takes over from Adish C. Aggarwala. Advocate Vikrant Yadav was elected SCBA secretary. 	 Kapil Sibal
 Sanjiv Puri	<ul style="list-style-type: none"> Appointed as the President of the Confederation of Indian Industry (CII) for the 2024-25 period. <ul style="list-style-type: none"> Predecessor: R. Dinesh, Chairman of TVS Supply Chain Solutions. Other Roles: Chairman and Managing Director of ITC. Other appointees in the CII <ul style="list-style-type: none"> President-designate: Rajiv Memani, Chairman of the India region of EY. Vice President: R Mukundan, MD & CEO of Tata Chemicals Ltd. 	

	About CII <ul style="list-style-type: none"> A non-governmental trade association and advocacy group. Establishment: 1895; Headquarters: New Delhi.
<ul style="list-style-type: none"> Elected as the New President of Vietnam Predecessor: Vo Van Thuong. 	To Lam
Luis Abinader <ul style="list-style-type: none"> Re-elected as President of the Dominican Republic for a second term. 	
<ul style="list-style-type: none"> Appointed as Member of the Central Electricity Regulatory Commission (CERC). 	Ramesh Babu V
About the Organization: <ul style="list-style-type: none"> Established under the Electricity Regulatory Commissions Act, 1998, and later governed by the Electricity Act, 2003. Consists of a Chairperson, 3 Members, and the Chairperson of the Central Electricity Authority as ex-officio Member. 	
 Jaya Badiga	<ul style="list-style-type: none"> First Andhra born, Telugu woman to be appointed as a judge in the US. To serve as the Judge in the Sacramento County Superior Court, California. Predecessor: Robert S Lapham. Previous Role: Commissioner at the Sacramento County Superior Court. Native: Vijayawada, Andhra Pradesh. <p>Additional Information</p> <ul style="list-style-type: none"> Raj Singh Badhesha - the first Sikh judge to be appointed to the Fresno County bench, California.
<ul style="list-style-type: none"> Took over as Commandant, National Defence Academy. <ul style="list-style-type: none"> Predecessor: Vice Admiral Ajay Kocchar. Awards: Nao Sena Medal and Ati Vishisht Seva Medal. 	Vice Admiral Gurcharan Singh
 General Manoj C Pande	<ul style="list-style-type: none"> Appointments Committee of Cabinet approved a one-month extension in his service as Chief of the Army Staff (COAS). Expected Successor: Vice Chief of Army Staff Lt Gen Upendra Dwivedi (on the basis principle of seniority).
<ul style="list-style-type: none"> Re-elected as the President of Lithuania for the second term. 	Gitanas Nausėda
Allamaye Halina	<ul style="list-style-type: none"> Appointed as the new Prime Minister of Chad. Predecessor: Succes Masra.
<ul style="list-style-type: none"> The Appointments Committee of Cabinet approved one year extension in his role as the Secretary, Department of Defence Research and Development, and Chairman, Defence Research Development Organisation (DRDO). Predecessor: Dr. G. Satheesh Reddy (Scientific Adviser to the Defence Minister) 	 Dr Samir V Kamat
 Jetha Ahir	<ul style="list-style-type: none"> Appointed as the Chairman of the National Agricultural Cooperative Marketing Federation of India (NAFED). Other Roles: MLA of Shehra constituency, Gujarat; Chairman of Panchmahal's Pancharmut Dairy and Panchmahal District Cooperative (PDC) Bank. <p>About NAFED</p> <ul style="list-style-type: none"> An apex organization of marketing cooperatives for agricultural produce in India. Established in 1958.
<ul style="list-style-type: none"> Elected as the new Director General of the World Organisation for Animal Health (WOAH) for a 5-year term from 2024 to 2029. Predecessor: Dr. Monique Eloit. 	 Dr. Emmanuelle Soubeyran
About WOAH <ul style="list-style-type: none"> Establishment: 1924; Headquarters: Paris, France 	
Recent Cabinet Re-shuffle <ul style="list-style-type: none"> Pradip Kumar Tripathi: Appointed as Lokpal Secretary. Rakesh Ranjan: Appointed as Chairman of the Staff Selection Commission (SSC). 	

PERSONS IN NEWS

 Vaishali Ramesh Babu	<ul style="list-style-type: none"> Became the 84th Grandmaster (GM) of India. Title awarded by International Chess Federation (FIDE). Third woman from India to become a GM after Konre Humpy and Harika Dronavalli. 42nd woman globally to hold the GM title. She & her brother GM Praggnanandhaa are the world's first GM brother-sister duo. First brother sister duo to qualify for the Candidates' event this year.
<ul style="list-style-type: none"> Became 1st player to score 3 half-centuries in 20 balls or less in the IPL. Scored half-centuries against Rajasthan Royals, Sunrisers Hyderabad, and Mumbai Indians, with the fastest half-century in IPL Season 2024 coming in just 15 balls. Yashasvi Jaiswal (fastest 50 in IPL history), Nicholas Pooran, KL Rahul, Ishan Kishan, Kieron Pollard, Sunil Narine, and Travis Head scored 2 half-centuries in 20 balls or less. 	 Jake Fraser McGurk (Delhi Capitals)
 MS Dhoni	<ul style="list-style-type: none"> First player in IPL history to be part of 150 victories. Milestone achieved at a CSK Vs SRH match. Ravindra Jadeja and Rohit Sharma, share the 2nd spot with 133 wins each.
<ul style="list-style-type: none"> Google released a doodle commemorating her historic victory over Baba Pahalwan in 1954 in just 1 minute and 34 seconds. India's first female professional wrestler. Known as the 'Amazon of Aligarh'. Hailed from Uttar Pradesh. 	 Hamida Banu
 Alka Dwivedi	<ul style="list-style-type: none"> Included in the 'TIME 100 Most Influential People in Health'. She & her team in IIT Bombay, along with Tata Memorial Hospital, developed 'NexCAR19', India's first home-grown anti-Cancer Chimeric Antigen Receptor (CAR) -T cell therapy (gene therapy), an affordable cure for cancer. Current Position: Training at the Center for Cancer Research, National Cancer Institute (Maryland, USA).
<ul style="list-style-type: none"> Indefinitely suspended by the National Anti-Doping Agency (NADA) for refusing dope test. To be barred from upcoming selection trials, hindering his chance to qualify wrestling event (65kg category) for the upcoming Paris Olympics. 	DID YOU KNOW? Bajrang Punia is the only Indian wrestler to win 4 medals at the World Wrestling Championships. He also won bronze medal at the 2020 Tokyo Olympics
 K.V. Kamath	<ul style="list-style-type: none"> Conferred with honorary doctorate by the Manipal Academy of Higher Education (MAHE). Present Roles: Chairman of National Bank for Financing Infrastructure and Development and Chairman of Jio Financial Services Ltd.
<ul style="list-style-type: none"> Felicitated by the Vice President of India, for her outstanding contributions to Corporate Social Responsibility (CSR). Chairperson and MD of Modi Enterprises - KK Modi Group. 	 Dr Bina Modi

 Yuzvendra Chahal 	<ul style="list-style-type: none"> Became the first Indian to achieve the landmark of 350 wickets in the T20 format. Chahal reached this milestone in his 301st T20 match. Chahal is the fifth spinner globally to claim 350 T20 wickets, following Rashid Khan (572), Sunil Narine (549), Imran Tahir (502), and Shakib Al Hasan (482). DJ Bravo leads as the top wicket-taker in T20 cricket with 625 wickets. (Chahal stands at 11th and only Indian within the top 15). Chahal is the sixth Asian bowler. Piyush Chawla follows Chahal with 310 T20 wickets as the next best Indian bowler.
<ul style="list-style-type: none"> Became India's 85th Grandmaster by completing his third and final GM norm at the Dubai Police Masters chess tournament, ending a 12-year wait. Already achieved the required 2500 ELO rating points in 2012 and had two GM norms, needing the third for the title. Hails from Nagercoil, Tamil Nadu. 	 P. Shyaamnikhil
 Late Rafi Ahmad Kidwai	<ul style="list-style-type: none"> The National Archives of India (NAI) has acquired his private paper collection, including original correspondences with other eminent leaders. He was a freedom fighter and politician; Hailed from Masauli, Uttar Pradesh. <div data-bbox="1087 662 1532 864" style="border: 1px solid black; padding: 5px;"> <p>DID YOU KNOW?</p> <p>Late Rafi Ahmad Kidwai was the first Minister of Communications of Independent India.</p> </div>
<ul style="list-style-type: none"> Suspended until the end of 2024 by the United World Wrestling (UWW) for refusing dope test. Suspension follows a recent provisional suspension by the National Anti-Doping Agency (NADA). 	 Bajrang Punia
 Colin Munro	<ul style="list-style-type: none"> Retired from international cricket; played for New Zealand. He was the first player to score three T20I hundreds.
<ul style="list-style-type: none"> To receive honorary degree from Canada's prestigious McGill University. She will receive Doctor of Science, honoris causa (D Sc) in Health Sciences. Nine other eminent personalities to receive the honour along with her. She was the first Chief scientist at the World Health Organization (WHO) & served until 2022. 	 Dr Soumya Swaminathan 
 Virat Kohli	<ul style="list-style-type: none"> Became the second player to score over 600 runs in four separate IPL seasons. <ul style="list-style-type: none"> Shares this milestone with Lucknow Super Giants' skipper KL Rahul. He also became the first batter in the world to score 1,000 runs in the IPL against three teams (Delhi Capitals, Punjab Kings, and Chennai Super Kings). <ul style="list-style-type: none"> Scored 1,006 runs in 32 matches, the second most by any player.
<ul style="list-style-type: none"> Achieved a record by summiting Mount Everest (8,849-meter peak) for the 29th time. <ul style="list-style-type: none"> Predecessor: Pasang Dawa Sherpa previously climbed Mount Everest 27 times. Serves as a senior guide for Seven Summit Treks. Also known as 'Everest Man', is a 54-year-old Sherpa climber and guide. Native: Thame village in Solukhumbu, Nepal. Climbed Everest for the first time in 1994 & twice in 2023. 	 Kami Rita Sherpa 
<ul style="list-style-type: none"> Following this achievement, he created a new record by scaling Mount Everest for the 30th time, the highest ever. His second ascent of the season. 	<div data-bbox="865 1965 1262 2122" style="border: 1px solid black; padding: 5px;"> <p>DID YOU KNOW?</p> <p>Nepal is home to 8 of the world's 14 highest peaks.</p> </div>

Additional Information

- Sagarmatha:** Nepalese name for Mount Everest

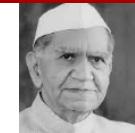


UmaSofia
Srivastava



- Resigned from her title as **Miss Teen USA 2023**.
- Background:** First-generation **Mexican Indian American** who represented New Jersey and won Miss New Jersey Teen USA before being crowned Miss Teen USA.
- Resignation Reason:** Stepped down due to misalignment of her views with those of the organization.
- Philanthropy:** Works with the **Lotus Petal Foundation** to support underprivileged children in India.
- Creative Contributions:** Authored '**The White Jaguar**', a book available in English, Spanish, Hindi, and French; runs a blog "**That's Fan Behaviour**" sharing her experiences as a woman of color.

- His birth anniversary was observed recently.
- He served as the **5th President of India**.



Fakhruddin Ali
Ahmed

Upendra Yadav

- Resigned from his positions as Deputy Prime Minister and Minister for Health and Population of Nepal.

- Oldest Indian woman to conquer Mount Everest at the age of 55.
- Succeeded Sangeeta Bahl**, who held the title at age 53 in 2018.
- Conquered the highest peaks on 5 continents:** **Island Peak** (Asia), **Elbrus** (Europe), **Kilimanjaro** (Africa), **Mount Aconcagua** (South America), **Kosciuszko** (Australia).
- Aims to summit **Mount Vinson** in Antarctica and **Denali** in North America.



Jyoti Ratre
(Madhya Pradesh)



Babar Azam

- Became the batter with the **most 50-plus runs in T20I format**, achieving this for the 39th time, against Ireland.
 - Virat Kohli & Rohit Sharma** have scored **50-plus runs 38 times & 34 times in T20Is respectively**.
- He also became the **first Pakistan batter to score 25 runs in one over in the T20I format**.

- Announced his retirement from international football.
- He will be making his **151st and final appearance for the Indian team in the 2026 FIFA World Cup qualifying match against Kuwait in Kolkata**.
- He will retire as **India's most capped player of all time**.
- Debut:** 2005 against Pakistan.
- Total Goals:** 94 international goals for India in 150 matches.
 - Third-highest active international goal scorer, behind Cristiano Ronaldo and Lionel Messi**, and the **fourth all-time international goal scorer**.
- He **led India to victory in the 2008 AFC Challenge Cup**, helping India qualify for its **first AFC Asian Cup in 27 years**.
- Chhetri received the **Arjuna Award** in 2011, the **Padma Shri** in 2019, and became the **first footballer to get the Khel Ratna Award in 2021**.



Sunil Chhetri



Deepthi
Jeevanji



- Set a **world record time of 55.07 seconds** to win gold (**India's first**) in the **women's 400m T20 race** at the **World Para Athletics Championships in Japan** and qualified for the Paris Paralympics.
 - T20 classification** is for **athletes with intellectual disabilities**
 - Previous Record-** 55.12 seconds by Breanna Clark (USA)
 - Deepthi Jeevanji is from **Telangana**.
- Additional Achievements:**
- Won 400m gold** at the **World Para Grand Prix in Morocco**.
 - Won 400m title at the **Para Oceania-Pacific Games in Australia**.

	<ul style="list-style-type: none"> Won 400m gold medal at the Asian Para Games in Hangzhou with a record time of 56.69 seconds.
<ul style="list-style-type: none"> Indian expatriate Gopi Thotakura became the 1st Indian space tourist and 2nd Indian to venture into space. Ed Dwight - America's first Black astronaut candidate. <ul style="list-style-type: none"> the new record-holder for the oldest person in space, followed by William Shatner, who went to space in 2021. He was not selected for the 1963 class of astronauts, which included notable astronauts like Buzz Aldrin and Michael Collins. Both part of six member crew of Blue Origin's (founded by Jeff Bezos) NS-25 mission. <ul style="list-style-type: none"> 25th flight for the New Shepard program and its 7th human spaceflight. 	 Gopi Thotakura  Ed Dwight
 Max Verstappen	<ul style="list-style-type: none"> Won both the Emilia Romagna Grand Prix and virtual Nurburgring 24 Hours on the same day. He is a Dutch Formula One Racer, representing Red Bull Racing.
<ul style="list-style-type: none"> Won a vote of confidence for the fourth time amid opposition protests. He secured 157 votes in the 275-member House Of Representatives of Nepal (Pratinidhi Sabha). He is the Prime Minister of Nepal. 	Pushpa Kamal Dahal 'Prachanda'
 Satyadeep Gupta	<ul style="list-style-type: none"> First person to achieve a Double Dual Ascent of Mt. Everest (8,849 meters) and Mt. Lhotse (8,516 meters) in a single season. First Indian to traverse from Mt. Everest to Mt. Lhotse in 11 hours and 15 minutes. Mt. Everest & Mt. Lhotse are world's first and fourth highest peaks respectively.
<ul style="list-style-type: none"> Poised to be confirmed for a new five-year term as the Governor of the National Bank of Romania. The world's longest-serving central bank governor (serving since 1990). 	 Mugur Isarescu
 Malkiat Singh	<ul style="list-style-type: none"> First from the Punjab Agricultural University (PAU) to scale Mount Everest. An alumnus of PAU, hails from Punjab, now settled in New Zealand.
<ul style="list-style-type: none"> First person to summit Mount Everest three times within a single climbing season. Her fourth ascent of Everest; she first climbed the peak in 2018. She is a Nepalese mountaineer and photojournalist. 	 Purnima Shrestha
 Kaamya Karthikeyan	<ul style="list-style-type: none"> India's youngest and world's second youngest to scale Mount Everest from the Nepal side at the age of 16. A student at the Navy Children School, Mumbai.
<ul style="list-style-type: none"> Announced his retirement from the Indian Premier League (IPL). He represented RCB 	Dinesh Karthik
 Robert Fico	<ul style="list-style-type: none"> Wounded in an assassination attempt. He is the Prime Minister of Slovakia
<ul style="list-style-type: none"> Won the 2024 Scripps National Spelling Bee. An Indian-American student from Tampa, Florida. 28th Indian-American to win the prestigious title. 	

<ul style="list-style-type: none"> Reward: USD 50,000; Runner-up: Faizan Zaki. 		Bruhat Soma 
OBITUARIES		
<ul style="list-style-type: none"> A Tamil playback singer. 		 Uma Ramanan
 Vinay Vir	<ul style="list-style-type: none"> Renowned journalist, Publisher, and Editor of Daily Hindi Milap 	
<ul style="list-style-type: none"> An American writer and filmmaker. Notable Work: The New York Trilogy. 		 Paul Auster
 Bernard Hill	<ul style="list-style-type: none"> A British actor. Acted in Titanic & 'The Lord of the Rings' trilogy. 	
<ul style="list-style-type: none"> Former CEO and chairman of Boeing. 		 Frank Shrantz
 Srila Gopal Krishna Goswami Maharaja	<ul style="list-style-type: none"> Served as the Governing Body Commissioner (GBC) of the International Society for Krishna Consciousness (ISKCON). 	
<ul style="list-style-type: none"> Renowned Urdu litterateur and academician. Pseudonym: Salam Bin Razza. Hailed from Panvel, Maharashtra. Won Sahitya Akademi for Urdu literature for 'Shikasta Buton Ke Darmiyan', in 2004. 		 Shaikh Abdussalam Abdurrazzaq
<ul style="list-style-type: none"> First international casualty for the UN in the Israel-Hamas conflict. Killed in Gaza's Rafah region. Ex-Indian Army colonel, worked with United Nations (UN) as a security service coordinator. Hailed from Nagpur, Maharashtra. 		 Colonel Waibhav Anil Kale (Retd)
Richard "Rick" Slayman	<ul style="list-style-type: none"> The first recipient of a genetically modified pig kidney transplant. <ul style="list-style-type: none"> Surgery held at Massachusetts General Hospital, USA. 	

		
<ul style="list-style-type: none"> • Indian director and film maker • Notable Works: Yodha (Malayalam), Kyaa Kool Hai Hum, 'Yamla Pagla Deewana 2'. 		Sangeeth Sivan
	<ul style="list-style-type: none"> • He was a YouTube commentator; Popularly known as Angry Rantman. 	
<ul style="list-style-type: none"> • A renowned Punjabi poet, Padma Shri Awardee. • Notable works: 'Hawa Vich Likhe Harf', 'Hanere Vich Sulagdi Varanmala' • Recipient of Sahitya Akademi Award, Panchnad Puruskar, Saraswati Samman, and the Kusumagraj Literary Award. • Hailed from Patar village, Jalandhar district. 		Surjit Patar
James Simons	<ul style="list-style-type: none"> • American mathematician, philanthropist, and hedge fund founder. • Co-founder of Simons Foundation. • Received the American Mathematical Society's Oswald Veblen Prize in Geometry. 	
<ul style="list-style-type: none"> • North Korea's propaganda mastermind. • Served as Vice Chairman of the Workers' Party of Korea. 		Kim Ki Nam
	<ul style="list-style-type: none"> • Former Deputy Chief Minister of Bihar. • He was one of the few leaders to have achieved the feat of being a member of four legislative Houses - Lok Sabha, Rajya Sabha, the Bihar Assembly and Legislative Council. • Fondly known as Bihar's 'Bhamashah'. 	
<ul style="list-style-type: none"> • An activist from Assam, who fought against witch hunting. • Started 'Mission Birubala' in 2012 to create awareness among people against all forms of social evils and superstitious beliefs. • Awarded Padma Shri in 2021 and nominated for the Nobel Peace Prize in 2005. 		Birubala Rabha
	<ul style="list-style-type: none"> • An international master, renowned trainer and a mentor of Chess. • Hailed from Pathanamthitta district, Kerala. 	
<ul style="list-style-type: none"> • An American film director, producer, and actor. A low budget Cinema Maestro. • Nicknames: The Pope of Pop Cinema", "The Spiritual Godfather of the New Hollywood", and "The King of Cult". • Awarded honorary lifetime Academy Award in 2009 for his rich engendering of films and filmmakers. 		Roger Corman
	<ul style="list-style-type: none"> • A Canadian short story writer. • First Canadian to win the Nobel Prize in literature (2013) and the first recipient cited exclusively for short fiction & 13th woman to receive the award. • Her last collection- "Dear Life". 	
<ul style="list-style-type: none"> • Former Governor of Gujarat, Tripura, and Mizoram. • She was the first woman Minister in Rajasthan & first female governor of any state in Northeast India. • Awarded Tamra Patra by the former Prime Minister of India Indira Gandhi. 		Kamla Beniwal

<ul style="list-style-type: none"> Hails from Gaurir village, Jhunjhunu district, Rajasthan. 	
 Moosa Raza	<ul style="list-style-type: none"> Former Chief Secretary of Jammu and Kashmir and chairman of the Southern Indian Education Trust (SIET); Padma Bhushan Awardee. 'Smile on Sorrow's lips' – his translation on poet Mirza Ghalib's 500 Persian couplets into Urdu and English. Termed Sanskrit as the "mother of most European languages".
<ul style="list-style-type: none"> Veteran author and storyteller; Padma Shri awardee. Native: Aurangabad, Maharashtra. 	 Malti Joshi
 Narayanan Vaghul	<ul style="list-style-type: none"> Former chairman of ICICI Bank & philanthropist. <ul style="list-style-type: none"> Under his leadership, ICICI transformed from a development bank to the second largest commercial bank. Considered as the 'Bhishma Pitamaha' of banking in India, Padma Bhushan awardee. Introduced the concept of credit rating in India; First Chairman of CRISIL. Founder of Pratham- one of India's largest NGOs working in primary education. Native: Chennai, Tamil Nadu.
<ul style="list-style-type: none"> Dr. Seyyed Ebrahim Raisi- President of the Islamic Republic of Iran. Hossein Amir-Abdollahian- Foreign Minister of the Islamic Republic of Iran. Both passed away in a helicopter crash in east Azerbaijan (Iran). Hossein fostered and supported the "Axis of Resistance", backing groups like Hezbollah, Hamas, and the Houthi rebels. Both were returning from a ceremony to inaugurate a dam on the Aras River. Iran's Supreme Leader Ayatollah Ali Khamenei appointed Vice President Mohammad Mokhber as Interim President. <ul style="list-style-type: none"> Former head of Setad, an investment fund linked to the supreme leader of Iran. Ali Bagheri Kani appointed as the interim foreign minister of Iran. <ul style="list-style-type: none"> Previous Role: political deputy at the Ministry of Foreign Affairs of Iran. 	 Dr. Seyyed Ebrahim Raisi 
 Albert S. Ruddy 	<ul style="list-style-type: none"> Canadian-American film and TV producer. Won Oscars for The Godfather and Million Dollar Baby.

FAIRS AND FESTIVALS

S.No	Name	Key Facts
1.	77th Cannes Film Festival Venue: Cannes, French Riviera 	<ul style="list-style-type: none"> President: Iris Knobloch (first woman & first non-French person to serve this role) Bharat Parv: Hosted first time by India. Bharat Pavilion <ul style="list-style-type: none"> Name: 'The Sutradhara'; Theme: "Create in India". Industry Partner: FICCI. Designed by: National Institute of Design, Ahmedabad. Awards <ul style="list-style-type: none"> Palme d'Or (Highest award): "Anora" by Sean Baker

		<ul style="list-style-type: none"> ○ Grand Prix (2nd highest award): "All We Imagine as Light" by Payal Kapadia. <ul style="list-style-type: none"> ✓ First Indian film in 30 years to compete in the main competition, winning the Grand Prix. ✓ First ever by an Indian female director to be showcased in the main competition. ✓ Payal Kapadia, a Film and Television Institute of India (FTII) alumnus, the first Indian to bag this prestigious award. ○ La Cinef Award: "Sunflowers Were the First Ones to Know" by FTII student Chidanand S Naik. <ul style="list-style-type: none"> ✓ a short film based on Kannada folklore. ✓ a film by a student from 1-year Television course to be shortlisted & won this award for the first time. ○ Best Actress: Ensemble of "Emilia Perez" (Karla Sofía Gascon, Zoe Saldaña, Selena Gomez, and Adriana Paz). <ul style="list-style-type: none"> ✓ Spanish actress Karla Sofia Gascon is the first trans woman to receive this award. ○ Pierre Angénieux Tribute award: Santosh Sivan. <ul style="list-style-type: none"> ✓ First Asian to be honored with this distinction. ○ Best Actress award in the Un Certain Regard category: Anasuya Sengupta for 'The Shameless'. <ul style="list-style-type: none"> ✓ First Indian actress to win the Best Actress award at Cannes. ● Premiere of "Manthan (1976)" in the Cannes Classics segment <ul style="list-style-type: none"> ○ India's first crowdfunded film. Directed by Shyam Benegal. ○ Based on milk cooperative movement of Verghese Kurien. ○ Preserved at the National Film Archives of India and restored by the Film Heritage Foundation. ● Screening of "In Retreat" at ACID Cannes sidebar programme <ul style="list-style-type: none"> ○ Made by Maisam Ali, a FTII alumnus & independent filmmaker. ○ First Indian film to be screened under this section. ● Other Highlights <ul style="list-style-type: none"> ○ India-born Mansi Maheshwari's Bunnyhood, an animated film, bagged the third prize in the La Cinef Selection. ○ J&K participated in the Cannes Film Market for the first time. <p>Additional Information</p> <ul style="list-style-type: none"> ● Only Indian film to ever win the Palme d'Or - Chetan Anand's Neecha Nagar (1946). ● Mrinal Sen's Kharij won the Jury Prize in 1983. ● Shaji N Karun's Swaham (1994) was nominated for Palme d'Or. ● Chidanand S Naik was selected as one of the 75 Creative Minds at 53rd International Film Festival of India (IFFI).
2.	Doc Film Bazaar 2024	<ul style="list-style-type: none"> ● The first comprehensive platform designed to promote and support documentary, short films and animation content showcasing talent in filmmaking, production and distribution. ● Organizer: National Film Development Corporation (NFDC). ● To be organized alongside Mumbai International Film Festival (MIFF). ● Key Segments: Doc Co-Production Market (Doc CPM), Doc Viewing Room (Doc VR) and Doc Work-In-Progress Lab (Doc WIP Lab).
3.	International Meeting Exchange (IMEX) 2024	<ul style="list-style-type: none"> ● Venue: Frankfurt, Germany. ● The Ministry of Tourism introduced 'Meet in India' as a specialized sub-brand within the 'Incredible India' campaign.

		<ul style="list-style-type: none"> ○ Aim: to promote India as a leading MICE (Meetings, Incentives, Conferences, and Exhibitions) destination to the global market & promote India as a 365-days destination.
		<p>Additional Information</p> <ul style="list-style-type: none"> ● India ranked 9th in the ICCA(International Congress and Convention Association) ranking of countries in the Asia Pacific region in 2022
4.	Artara'24 Fine Arts Exhibition and Competition	<ul style="list-style-type: none"> ● Venue: Al Jalila Cultural Center, under the Dubai Cultural Center. ● Objective: to discover and nurture emerging artistic talents, particularly focusing on Indian artists residing in Dubai.

PLACES IN NEWS

S.No	Place	Key Facts
1.	World's largest capacity airport 	<ul style="list-style-type: none"> ● Al Maktoum International Airport, Dubai to achieve this milestone upon completion. ● Initiative of the Dubai Aviation Corporation. ● Capacity: to accommodate up to 260 million passengers annually. ● Highlight: five parallel runways and accommodate space for 400 terminal or aircraft gates.
2.	Mammoth 	<ul style="list-style-type: none"> ● World's largest plant for carbon dioxide removal from the air. ● Developed by: Climeworks, a Switzerland-based startup & Iceland based Carbfix. ● World's largest plant for carbon dioxide removal from the air. ● can capture up to 36,000 tons of CO2 annually, utilizing direct air capture (DAC) technology. ● Located in Iceland. ● Climeworks aims to remove 1 million tons of CO2 by 2030 and 1 billion tons by 2050. <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p>DID YOU KNOW?</p> <p>Climeworks' launched world's first large-scale direct air capture and storage plant in Hellisheidi, Iceland known as the 'Orca'. It can capture 4,000 tonnes of CO2 annually.</p> </div>
3.	Sungal Tunnel	<ul style="list-style-type: none"> ● Border Roads Organisation (BRO), under Project Sampark, achieved a significant milestone by breaking through this tunnel, spanning 2.79-km. ● Location: Akhnoor-Poonch Road (NH 144A/ Golden Arc Road), J&K. ● Four major tunnels of NH 144A: Kandi, Sungal, Naushera and Bhimber Gali. ● The project follows the breakthrough of the Naushera Tunnel.
4.	Kohima Peace Memorial and Eco Park, Nagaland	<ul style="list-style-type: none"> ● Initiative of: Government of Japan and Japanese International Corporation Agency & Government of Nagaland.
5.	Kashiwazaki Kariwa facility	<ul style="list-style-type: none"> ● World's biggest nuclear plant. ● Japan to resume nuclear power generation at this facility. ● Launched / developed by: Tokyo Electric Power Co. (Tepco). ● This marks the first operation of a nuclear reactor by Tepco under the safety rules post-Fukushima Dai-Ichi meltdowns in 2011. ● Total capacity: 8 gigawatts with 7 units.
6.	Sahul	<ul style="list-style-type: none"> ● An Atlantis-like supercontinent discovered off the coast of northern Australia; existed during the ice ages. ● It was home to up to half a million people around 70,000 years ago.

		<ul style="list-style-type: none"> Comprised present-day Australia, Papua New Guinea, and Tasmania.
7.	British Antarctic Territory (BAT)	<ul style="list-style-type: none"> Russian vessel Alexander Karpinsky, operated by Rosgeo, discovered vast oil and gas reserves in BAT. Reported 511 billion barrels of oil reserves. <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p>DID YOU KNOW?</p> <p>BAT - largest and most southerly of the UK's 14 Overseas Territories. Also claimed by Argentina, and Chile.</p> <p>Rosgeo- Russian agency charged with finding mineral reserves for commercial exploitation.</p> <p>1959 Antarctic Treaty bans all mineral or oil developments in Antarctica</p> </div>
8.	Sela Tunnel 	<ul style="list-style-type: none"> Officially recognised as the highest tunnel in India by the International Book of Honour, England. Location: Tezpur-Tawang Road, Arunachal Pradesh. Made by Border Roads Organisation (BRO). Length: 2.598 kilometers; Altitude: 13,000 feet. World's longest twin-lane tunnel at this altitude. Provides year-round connectivity to the strategic Tawang Region.
9.	Integrated Chennai Business Park	<ul style="list-style-type: none"> Location: Manali, Chennai. Largest of the three Free Trade Warehousing Zones (FTWZ) of Dubai based DP World in India. Other two of its FTWZ are in Mumbai and Kochi.
10.	Mount Ibu	<ul style="list-style-type: none"> Location: Halmahera Island, Indonesia. It erupted recently.
11.	Shinku La tunnel	<ul style="list-style-type: none"> To be constructed by: Border Roads Organisation (BRO). An all-weather connectivity tunnel between Manali and Leh via the Nimmu-Padam-Darcha axis; Altitude: 15,800 feet; Length: 4.1-km. Upon completion, it will become the world's highest tunnel, surpassing China's Mila tunnel (15,590 feet).
12.	Parbati-II Hydroelectric Project	<ul style="list-style-type: none"> Location: Kullu District, Himachal Pradesh; Initiative of: NHPC. Capacity: 800 MW (4 units of 200 MW each).
13.	University of Tokyo Atacama Observatory (TAO)	<ul style="list-style-type: none"> The highest astronomical site on Earth at a height of 18500ft. Located on Andes mountain at Cerro Chajnantor, Chile. Surpassed Atacama Large Millimeter Array (ALMA, 16,570 feet).
14.	Centre for Carbon Fiber and Prepregs (CCFP)	<ul style="list-style-type: none"> Location: National Aerospace Limited (NAL), Bengaluru.
15.	Mount Kang Yatse-II, Ladakh	<ul style="list-style-type: none"> A mountaineering expedition by NCC cadet corps flagged off recently from Delhi to this peak.
16.	Dar es Salaam Port, Tanzania 	<ul style="list-style-type: none"> Adani International Ports Holdings Pte Ltd (AIPH), a wholly-owned subsidiary of Adani Ports and Special Economic Zone Ltd (APSEZ), secured a 30-year concession to operate and manage Container Terminal 2 (CT2) of this port. Controlling shareholder: East Africa Gateway Ltd (EAGL) <ul style="list-style-type: none"> A JV between AIPH, AD Ports Group, and East Harbour Terminals Ltd (EHTL). EAGL acquired a 95% stake in Tanzania International Container Terminal Services Ltd (TICTS) from Hutchison Port Holdings Ltd.

DAYS IN NEWS

S.No	Days	Theme & Misc.
1.	Satellite Technology Day (April 19)	<ul style="list-style-type: none"> • Observed by U R Rao Satellite Centre (URSC), Bengaluru. • Significance: <ul style="list-style-type: none"> ○ Commemorates the successful launch of India's first satellite, Aryabhata, on April 19, 1975. ○ This year marks the beginning of the 50th year of Aryabhata Launch, accomplished under the able leadership of Prof U R Rao.
2.	International Labour Day (May 1)	<ul style="list-style-type: none"> • Theme: "To ensure workplace safety and health amidst climate change."
3.	Silver Jubilee of ADC R&R (May 1)	<ul style="list-style-type: none"> • Army Dental Centre of Research & Referral (ADC R&R) is the largest dental establishment of Armed Forces.
4.	World Press Freedom Day (May 3)	<ul style="list-style-type: none"> • Theme: "A Press for the Planet: Journalism in the Face of the Environmental Crisis." • Chile and UNESCO hosted 31st World Press Freedom Day Conference at Santiago.
5.	International Sun Day (May 3) 	<ul style="list-style-type: none"> • Initiatives organized by Ministry of New and Renewable Energy <ul style="list-style-type: none"> ○ 'Run for Sun' Marathon at Jawaharlal Nehru Stadium, New Delhi. <ul style="list-style-type: none"> ✓ Featured 3 km and 5 km races, to raise awareness about the role of solar power in mitigating climate change and promoting a cleaner and healthier future for all. ○ 12 solar stops setup at malls in six Indian cities, namely Delhi NCR, Bengaluru, Vadodara, Guwahati, Varanasi and Chennai. ○ Solart: All-India Intra-School Solar Art Competition.
6.	International Leopard Day (May 3)	<ul style="list-style-type: none"> • Observed to promote the conservation of leopards and their habitats.
7.	World Asthma Day (May 7)	<ul style="list-style-type: none"> • Theme: 'Asthma Education Empowers.' • Observed on first Tuesday of May every year.
8.	65th Raising Day of Border Roads Organisation (BRO) (May 7)	<ul style="list-style-type: none"> • BRO established in 1960. <div style="border: 2px solid black; padding: 5px; background-color: #fff; border-radius: 10px; width: fit-content; margin-left: 20px;"> <p style="color: #C00000; font-weight: bold; margin: 0;">DID YOU KNOW?</p> <p>The BRO is set to commence construction on the Shinkun La Tunnel, which will be the world's highest tunnel once completed</p> </div>
9.	World Athletics Day & Kids' Athletics Day (May 7)	<ul style="list-style-type: none"> • Theme: 'World Mile Challenge'. • Focus Area: running, jogging, or walking a mile to commemorate the 70th anniversary of first four-minute mile run by Sir Roger Bannister.
10.	Rabindra Jayanti (May 8)	<ul style="list-style-type: none"> • The Conservation and Cultural Archives Division of the Indira Gandhi National Centre for the Arts (IGNCA) in New Delhi hosted an exhibition titled- "The Rare Photographs of Rabindranath Tagore".
11.	World Red Cross and Red Crescent Day	<ul style="list-style-type: none"> • Theme: "I give with joy, and the joy I give is a reward."

	(May 8)	
12.	International Thalassemia Day (May 8)	<ul style="list-style-type: none"> • Theme: "Empowering Lives, Embracing Progress: Equitable and Accessible Thalassaemia Treatment for All".
13.	National Technology Day (May 11)	<ul style="list-style-type: none"> • Theme: "School to Startups - Inspiring Young Minds to Innovate". • The day commemorates "Operation Shakti". • Technology Development Board (TDB), Department of Science and Technology, celebrated the day under the theme- 'Promoting Clean and Green Technologies for a Sustainable Future'. <div style="border: 2px solid black; padding: 5px; margin-top: 10px;"> <p>DID YOU KNOW? India successfully conducted the Nuclear Missile Test at the Indian Army's Pokhran range on May 11, 1998 under Operation Shakti.</p> </div>
14.	World Migratory Bird Day (May 11)	<ul style="list-style-type: none"> • Theme: 'Protect Insects, Protect Birds.' • Also observed on October 12th.
15.	International Nurses Day (May 12)	<ul style="list-style-type: none"> • Theme: 'Our Nurses Our Future, The Economic Power of Care'.
16.	International Day of Plant Health (May 12)	<ul style="list-style-type: none"> • Theme: "Plant health, safe trade and digital technology".
17.	250th Foundation Day of Mazagon Dock Shipbuilders Limited (MDL) (May 14)	<ul style="list-style-type: none"> • Initiatives launched on the occasion. <ul style="list-style-type: none"> ○ A 24-passenger Fuel Cell Electric Ferry named 'SUCHI', conceptualised by MDL and co-developed with indigenous technology partner was commissioned. ○ Prototype of indigenous midget submarine 'Arowana'. ○ Commissioning of Solar Electric Hybrid boat with top speed of 11 Knots. ○ Release of MDL's Commemorative Coin by the RBI. <div style="border: 2px solid black; padding: 5px; margin-top: 10px;"> <p>DID YOU KNOW? Mazagon Dock Shipbuilders Limited (MDL) was started as a small dry dock in 1774. It was incorporated in 1934.</p> </div>
18.	International Day of Families (May 15)	<ul style="list-style-type: none"> • Theme: "Families and Climate Change". • 2024 marks the 30th anniversary of the International Year of the Family (1994). • To mark the event, two publications have been released <ul style="list-style-type: none"> ○ Climate Change and Families by the United Nations Department of Economic and Social Affairs (UN DESA) ○ Home, Family, and Climate Change by Nottingham Trent University (NTU) in England, and the Home Renaissance Foundation.
19.	World Telecommunication and Information Society Day (WTISD) (May 17)	<ul style="list-style-type: none"> • Theme: "Digital Innovation for Sustainable Development". • Celebrated globally to mark the founding of the International Telecommunication Union (ITU).

20.	World Hypertension Day (May 17)	<ul style="list-style-type: none"> • Theme: "Measure Your Blood Pressure Accurately, Control It, Live Longer".
21.	50 Years of Pokhran-I (May 18) 	<ul style="list-style-type: none"> • 50th anniversary of first nuclear test (Operation Smiling Buddha) in Pokhran, Rajasthan, coinciding with Buddha Jayanti. <ul style="list-style-type: none"> ◦ Test conducted on May 18, 1974. • Pokhran-II test was done in 1998 (Codenamed Operation Shakti).
22.	International Day for Women in Maritime (May 18)	<ul style="list-style-type: none"> • Theme: " Safe Horizons: Women in Shaping the Future of Maritime Safety".
23.	International Museum Day (IMD) (May 18)	<ul style="list-style-type: none"> • Theme: 'Museums for Education and Research' • Goals of IMD 2024 as outlined by International Council of Museums (ICOM): <ul style="list-style-type: none"> ◦ SDG 4: Quality Education – Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all. ◦ SDG 9: Industry, Innovation, and Infrastructure – Build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation.
24.	World Metrology Day (May 20)	<ul style="list-style-type: none"> • Theme: 'Sustainability'. • Officially recognized by the UNESCO for the first time. <ul style="list-style-type: none"> ◦ A special kick-off event at UNESCO headquarters was organized. <ul style="list-style-type: none"> ✓ Theme: We Measure Today for a Sustainable Tomorrow. ✓ Organized under the umbrella of the International Decade of Sciences for Sustainable development (2024-2033). ✓ Event partners: International Bureau of Weights and Measures and the International Organization of Legal Metrology, with the support of the Permanent Delegation of Kazakhstan.
25.	15th Foundation Day Event of Competition Commission of India	<ul style="list-style-type: none"> • Competition Commission of India (CCI) was established in 2009 under the Competition Act, 2002 • It is the chief national competition regulator in India. • A statutory body within the Ministry of Corporate Affairs.
26.	National Anti-Terrorism Day (May 21)	<ul style="list-style-type: none"> • Observed annually to commemorate death anniversary of former Indian PM Rajiv Gandhi.
27.	World Day for Cultural Diversity for Dialogue and Development (May 21)	<ul style="list-style-type: none"> • Observed by: UNESCO <p>Additional Information</p> <ul style="list-style-type: none"> • Declaration of Culture was adopted during the UNESCO-MONDIACULT 2022 World Conference. • It affirmed culture as a "global public good" and calling for it to be integrated "as a specific goal in its own right" in the development agenda beyond 2030.
28.	International Day for Biological Diversity	<ul style="list-style-type: none"> • Theme: "Be part of the Plan."

	(May 22)	<ul style="list-style-type: none"> ○ Calls for stakeholders to halt and reverse biodiversity loss by supporting the implementation of the Kunming-Montreal Global Biodiversity Framework, also known as the Biodiversity Plan. ● Aim: to build momentum leading up to the 16th meeting of the Conference of the Parties to the Convention on Biological Diversity (COP 16) at Cali, Colombia. 	<p>DID YOU KNOW?</p> <p>Kunming-Montreal Global Biodiversity Framework was adopted during the 15th meeting of the Conference of the Parties (COP-15) to the Convention on Biological Diversity (CBD). It sets out pathway to reach the global vision of a world living in harmony with nature by 2050. Comprises 4 goals for 2050 and 23 targets for 2030.</p>
29.	63rd Commonwealth Day (May 24)	<ul style="list-style-type: none"> ● Theme: "One Resilient Common Future: Transforming our Common Wealth". ● Celebrated on this date in India also. ● Also celebrated on second Monday of March. <p>Additional Information</p> <ul style="list-style-type: none"> ● Total members of the Commonwealth: 56 members. ● India is the largest member state of the Commonwealth & fourth largest contributor to the Commonwealth budgets and programmes 	
30.	1 st World Football Day (May 25)	<ul style="list-style-type: none"> ● 2024 marks the 100th anniversary of the first international football tournament in history with the representation of all regions as part of the 1924 Summer Olympic Games, held in Paris. <p>Background</p> <ul style="list-style-type: none"> ● Day proclaimed by United Nations General Assembly (UNGA) ● Resolution proposed by Bahrain, Libya, and Tajikistan. 	
31.	10 th Menstrual Hygiene Day (May 28)	<ul style="list-style-type: none"> ● Theme: "Together for a #PeriodFriendlyWorld.". 	
32.	World Hunger Day (May 28)	<ul style="list-style-type: none"> ● Theme: "Thriving mothers. Thriving world". 	
33.	International Everest Day (May 29)	<ul style="list-style-type: none"> ● The day commemorates the first successful ascent of Mount Everest by Tenzing Norgay and Sir Edmund Hillary on this day in 1953. 	
34.	76 th International Day of UN Peacekeepers (May 29)	<ul style="list-style-type: none"> ● Theme: 'Fit for the future, building better together'. ● The first UN Peacekeeping Mission, "UN Truce Supervision Organisation (UNTSO)" began operations in Palestine, on this day in 1948. <p>Additional Information</p> <ul style="list-style-type: none"> ● Centre for UN Peacekeeping (CUNPK), New Delhi: Set up by Indian Army to impart niche training in peacekeeping operations. ● India has deployed Female Engagement Teams (FETs) in Democratic Republic of Congo and Abyei (the second-largest Indian women contingent after Liberia). ● India is currently the 11th largest contributor of women military peacekeepers to the United Nations with 124 now deployed. ● Overall, India is the second largest provider of troops for UN Peacekeeping after USA. 	

35.	Hindi Journalism Day (May 30) 	<ul style="list-style-type: none"> The day marks the publication of first Hindi newspaper, 'Udant Martand,' started by Pt. Jugal Kishore Shukla, in 1826 in Calcutta.
36.	1st International Day of Potato (May 30) 	<ul style="list-style-type: none"> Theme: 'Harvesting diversity, Feeding hope'. International Year of the Potato was observed in 2008.
37.	World No Tobacco Day (May 31)	<ul style="list-style-type: none"> Theme: "Protecting Children from Tobacco Industry Interference." Previously known as World No Smoking Day. Initiatives by the Government of India <ul style="list-style-type: none"> PV Sindhu - brand ambassador for Tobacco Control. India was the first country to regulate anti-tobacco warnings on streaming/OTT platforms. Implementation Manual of Tobacco Free Educational Institutions (ToFEI) <ul style="list-style-type: none"> ✓ Initiative of: Department of School Education & Literacy & Socio Economic and Educational Development Society (SEEDS). <p>WHO Awards</p> <ul style="list-style-type: none"> WHO World No Tobacco Day 2024 Award- State Tobacco Control Cell, Odisha. Regional Director's Special Recognition Award for 2024- Nodal Officer Kashmir, National Tobacco Control Program & Generation Saviour Association, Punjab.

MISCELLANEOUS

S.No	News	Key Facts
1.	Largest worldwide campus of American Express	<ul style="list-style-type: none"> Set up at: Gurugram, Haryana; Spans around one million square feet.
2.	Prevent of Child Marriages	<ul style="list-style-type: none"> According to Rajasthan High Court, village heads and panchayat members will be held accountable for Child Marriages under section 11 of The Prohibition of Child Marriage act 2006.
3.	Nepal to introduce new Rs 100 currency notes 	<ul style="list-style-type: none"> It will feature disputed territories viz, Lipulekh, Limpiyadhura, and Kalapani. According to Nepal, Sugauli Treaty of 1816, asserts that all territories east of the Kali (Mahakali) river belong to Nepal. India argues that the 1950 Treaty of Peace and Friendship between India and Nepal annulled the Sugauli Treaty. <div style="border: 1px solid black; padding: 10px; margin-top: 10px;"> <p style="color: #D9534F; font-weight: bold; margin-bottom: 5px;">DID YOU KNOW?</p> <p>Nepal shares a border of about 1850 km with five Indian States - Uttarakhand, Uttar Pradesh, Bihar, West Bengal and Sikkim</p> </div>
4.	Voter turnout at Srinagar Constituency	<ul style="list-style-type: none"> 36.58% - the highest since 1996. <ul style="list-style-type: none"> In 1996, Srinagar PC witnessed 40.94% voter turnout.

		<ul style="list-style-type: none"> This was the first general election in Jammu & Kashmir after the abrogation of Article 370 and the enactment of the Jammu and Kashmir Reorganisation Act, 2019
5.	U.N. Counter-Terrorism Trust Fund	<ul style="list-style-type: none"> India contributed USD 500,000 towards the fund. It will support United Nations Office of Counter-Terrorism (UNOCT) global programs – mainly Countering Financing of Terrorism (CFT) and Countering Terrorist Travel Programme (CTTP).
6.	Visa-free countries for Indians	<ul style="list-style-type: none"> Sri Lanka & Thailand have extended visa exemption for Indian tourists. In both countries, the facility is valid for 30 days for Indian visitors.
7.	Interest-free or concessional loans extended by banks to their employees	<ul style="list-style-type: none"> Declared as fringe benefits or amenities by the Supreme Court of India. Unique to bank employees and must be taxed under the IT Act. The ruling addressed the constitutional challenge against Section 17(2)(viii) of the Income Tax Act, 1961, and Rule 3(7)(i) of the Income Tax Rules, 1962, which define perquisites including such fringe benefits. Supreme Court upheld that Rule 3(7)(i) is not arbitrary and does not violate Article 14 of the Constitution, as it uses the prime lending rate of the State Bank of India (SBI) as a standard benchmark.
8.	Bambi Bucket operations	<ul style="list-style-type: none"> Conducted by the IAF using Mi17 V5 helicopters to combat forest fires in the Pauri Garhwal sector of Uttarakhand.
9.	India's Consulate in New York	<ul style="list-style-type: none"> to remain open year-round for emergency services.
10.	Clause on income limit for foreign scholarships	<ul style="list-style-type: none"> Invalidated by the Nagpur bench of the Bombay High Court to ensure fairness in opportunities. The court struck down Clause D(2) of a Maharashtra government resolution <ul style="list-style-type: none"> It exempted students admitted to the top 100 QS World University Ranking institutions from income criteria.
11.	Draft resolution at the United Nations General Assembly (UNGA) that seeks full membership of Palestine in the UN 	<ul style="list-style-type: none"> India has voted in favour of the resolution it does not give Palestinians full membership but recognises them as qualified to join. It recommended that the UN Security Council "reconsider the matter favourably, in the light of this determination". Resolution was introduced by the UAE, as Chair of the Arab Group in May. An annex to the resolution said the additional rights and privileges of participation of the State of Palestine will be effective as of the 79th session of the General Assembly that begins in September in 2024. The Palestinians' request to become full members of the United Nations, dating back to 2011, was vetoed by the United States, maintaining their status as a "non-member observer state." India was among the first non-Arab states to recognize the Palestine Liberation Organisation in 1974 and recognized the State of Palestine in 1988.

12.	<p>UNESCO's Memory of the World Asia-Pacific Regional Register (MOWCAP)</p> 	<ul style="list-style-type: none"> Ramcharitmanas, Panchatantra, and Sahṛdayāloka-Locana have been officially included. The works are credited to their respective authors: <ul style="list-style-type: none"> Goswami Tulsidas for Ramcharitmanas Pt. Vishnu Sharma for Panchatantra (15th Century Manuscript) Acharya Anandvardhan for Sahṛdayāloka-Locana. Professor Ramesh Chandra Gaur, from Indira Gandhi National Centre for the Arts (IGNCA), played a crucial role in advocating for these works at the 10th meeting of the Memory of the World Committee for Asia and the Pacific (MOWCAP) in Ulaanbaatar (Mongolia). MOWCAP Regional Register celebrates “human research, innovation and imagination” in 2024. This is the first time since 2008 that IGNCA has submitted nominations to the Regional Register.
		<p>Additional Information</p> <ul style="list-style-type: none"> MOWCAP was set up in 1998 and is the regional forum for UNESCO's global Memory of the World (MOW) Programme. The Memory of the World Programme, launched in 1992, is an international programme aimed at safeguarding, preserving, and facilitating access to and the use of documentary heritage.
13.	<p>Sapphire Media's acquisition of Big 92.7 FM</p>	<ul style="list-style-type: none"> Approved by the Mumbai bench of the National Company Law Tribunal (NCLT). The Corporate Insolvency Resolution Process (CIRP) of Big 92.7 FM was initiated under the Insolvency and Bankruptcy Code, 2016.
14.	<p>Registered Office of Khanij Bidesh India Limited (KABIL)</p>	<ul style="list-style-type: none"> Inaugurated at New Delhi. <p>Note: KABIL discussed in April 2024 CurrentTap.</p>
15.	<p>Visa Support Initiative for Indian Destination Weddings in Abu Dhabi</p>	<ul style="list-style-type: none"> Initiative of: Abu Dhabi Convention and Exhibition Bureau (ADCEB), part of the Department of Culture and Tourism Abu Dhabi. Purpose: Establish Abu Dhabi as a premier destination for weddings and celebrations. Aligned with Abu Dhabi's tourism strategy 2030.
16.	<p>Gaming Visa Initiative</p>	<ul style="list-style-type: none"> Launched by: Dubai. Part of Dubai's Program for Gaming 2033, to create a total of 30,000 jobs and achieve a USD 1 billion surge in GDP. Offered to content creators through Creative and Talented Accreditation Certificate.
17.	<p>Umeed Niketan</p>	<ul style="list-style-type: none"> An advanced Therapy Centre for children with special needs. Initiative of: Air Force Family Welfare Association. Location: Air Force Palam, New Delhi.
18.	<p>India's Budgetary Support to the Maldives</p>	<ul style="list-style-type: none"> USD 50 million Treasury Bill issued by issued by the Ministry of Finance of Maldives and subscribed to by SBI for another year at zero cost (interest-free). Maldives is one of the main beneficiaries of the Government of India's 'Neighbourhood First' policy.
19.	<p>PUMA India- Athletics Federation of India (AFI) Partnership</p>	<ul style="list-style-type: none"> PUMA India is the official kit sponsor of AFI.

20.	Completion of 200 years of Indian Origin Tamils (IOT) in Sri Lanka	<ul style="list-style-type: none"> A commemorative stamp was released.
21.	Nomad Visa for remote workers	<ul style="list-style-type: none"> Launched by: South Africa. Beneficiaries: remote workers who are employed and paid by foreign companies. Minimum Income Requirement: South African rand 1 million.
22.	India Record's Maximum Power Demand	<ul style="list-style-type: none"> India met a record maximum power demand of 250 GW. All India non-solar demand reached an all-time high of 234.3 GW. All-India thermal generation peaked at an all-time high of 176 GW (ex-bus) during non-solar hours.
23.	Reclassification of marijuana	<ul style="list-style-type: none"> The US Government reclassified marijuana as a less dangerous drug under its Controlled Substances Act (CSA).
24.	Recognition of Palestine as a State	<ul style="list-style-type: none"> Recognized by Norway, Ireland, and Spain. Israel reprimands the ambassadors of all these three nations for this decision.
25.	33% Reservation for Women in Outsourced Jobs	<ul style="list-style-type: none"> Initiative of: Government of Karnataka. Eligibility: outsourced jobs lasting more than 45 days and employing over 20 people.
26.	Simulation centre of excellence (CoE) for Airbus	<ul style="list-style-type: none"> Established by L&T Technology Services Set up at Bengaluru campus of Airbus.
27.	Addition of transmission lines by state transmission utilities in FY24.	<ul style="list-style-type: none"> Top 3 states: Uttar Pradesh (added 1,460 ckm of transmission lines of 220kV or above), Gujarat & Tamil Nadu respectively. Data released by Central Electricity Authority (CEA).
28.	China Integrated Circuit Industry Investment Fund (Third Phase)	<ul style="list-style-type: none"> Registered Capital: 344 billion yuan (USD 47.5 billion) Phase I & Phase II released in 2014 & 2019 respectively. Largest of the three funds, known as the "Big Fund." Objective: to achieve self-sufficiency for China in semiconductors. <p>Additional Information</p> <ul style="list-style-type: none"> Taiwan Semiconductor Manufacturing Co., the world's largest contract chip maker, received up to USD 6.6 billion, to build factories in the U.S.
29.	Digital strategy of L&T	<ul style="list-style-type: none"> Aim: to achieve carbon neutrality by 2040.
30.	UAE's Golden Visa	<ul style="list-style-type: none"> Recently granted to actor Rajnikanth. Issued to attract foreign talents and investors to live, work, and study in the UAE. No sponsor required. Residence permits valid for either 5 or 10 years with renewal option.
31.	India's Relief Assistance for Papua New Guinea	<ul style="list-style-type: none"> Assistance Amount: USD 1 million. Announced in the wake of a landslide in Enga Province.
32.	Russia to remove Taliban from Terror List	<ul style="list-style-type: none"> Kazakhstan also lifted the ban on Taliban in 2023.

2GA + ESI

PIB IN NEWS

SOCIAL SECTOR - HEALTH

2.1 Animal Vaccine Intelligence Network (AVIN)

Why in News

- Department of Animal Husbandry & Dairying (DAHD) signed a Memorandum of Understanding (MoU) with the United Nations Development Programme (UNDP) to enhance the digitalization of vaccine cold chain management, capacity building, and communication planning in India.

Key Highlights

- AVIN, developed by UNDP, will monitor the vaccine cold chain management process using new-age technology and artificial intelligence.
- DAHD aims to cover 50 crore large animals and 20 crore small animals in the Foot and Mouth Disease (FMD) vaccination program with vaccines worth approximately Rs. 900 crore in 2024.
- Technical assistance will be provided by UNDP to enhance animal husbandry practices, develop an inclusive livestock insurance program, and improve communication planning.
- Through this partnership, UNDP will support and strengthen India's first animal vaccine supply chain management system.
- The country has a population of 142 crore people, 53 crore farm animals, and 85 crore poultry population.

About UNDP

- Established in 1966 after merging United Nations Expanded Programme of Technical Assistance (created in 1949) and United Nations Special Fund (established in 1958).
- Objective: To end poverty, build democratic governance, rule of law, and inclusive institutions.
- Headquarters: New York, USA.

2.2 77th World Health Assembly (WHA)

Why in News

- Union Health Secretary addressed Committee A of the World Health Assembly (WHA) in Geneva (Switzerland), with India chairing the committee.

Key Highlights

- 77th WHA is discussing amendments to the International Health Regulations (IHR).
 - It also aims at improving the ability of countries to respond to public health emergencies and prepare a potential new pandemic agreement.
- Union Health Secretary highlighted India's alignment with the theme "All for Health, Health for All" and the ethos of "Vasudhaiva Kutumbakam" (the world is one family).
- As per the WHO States Parties Self-Assessment Annual Report (SPAR), India has a core capacity score of 86% to detect, assess, report and respond to any health emergencies, which exceeds the Southeast Asia Region and Global average.

- IHR (International Health Regulations) **SPAR tool consists of 35 indicators across 15 capacities** to annually self-assess and report public health risks and responses to the WHA using a multisectoral approach.
- Union Health Secretary chaired a **high-level meeting, co-hosted by the WHO Regional Office for Southeast Asia (SEARO)** and the Government of India, **on advancing health and well-being in the WHO South-East Asia Region.**
- **India and UK (United Kingdom)** also discussed some critical issues on the sidelines of the WHA pertaining to the **Memorandum of Understanding between two countries specifically in the area of mobility of health care professionals to the UK.**
- WHA comprises of sessions in **3 main committees**, which are **Plenary, Committee A and Committee B.**
 - Committee A will be chaired by India to discuss **Universal Health Coverage, Public Health Emergency preparedness and response, antimicrobial resistance, climate change, sustainable financing for WHO etc.**
- India hosted a side event on **Women, Children, and Adolescent Health** in collaboration with Norway, United Nations Children's Fund (UNICEF), United Nations Population Fund (UNFPA) and Partnership for Maternal, Newborn and Child Health (PMNCH), **aimed to share emerging evidence and discoveries, fostering dialogue on investment opportunities.**

2.3 Tele-MANAS

Why in News

- Tele-MANAS Helpline (14416) receives over 10 lakh calls since its launch in October 2022.

Key Highlights

- **51 Tele-MANAS cells are operational** across all States and Union Territories.
- The platform **incorporates call-backs** for follow-up to ensure ongoing care.
- It is catering to **calls in 20 languages.**

Note: Kindly refer to **CurrentTap 1st to 29th February 2024** for more information on **Tele-MANAS.**



Tele MANAS

Tele Mental Health Assistance and Networking Across States



SOCIAL SECTOR - EDUCATION

2.4 Jigyasa program

Why in News

- Jigyasa 2.0 program was featured during the **65th Foundation Day celebration of the Council of Scientific and Industrial Research (CSIR)-Indian Institute of Petroleum.**

Key Highlights

- As part of the Jigyasa 2.0 program, **students from Oak Grove School, Mussoorie, visited the institute**, interacting with scientists and exploring various laboratories.

2.5 Capacity Building on Design and Entrepreneurship (CBDE) Program

Why in News

- Secretary, Department of Higher Education, Ministry of Education, virtually launched the CBDE program.

Key Highlights

- Objective:** To foster collaboration between industry and academia to develop design and entrepreneurship skills in higher education institutions (HEIs).
- Implementing Agency:** IIITDM Kancheepuram (a Malaviya Mission Teacher Training Centre).

GENDER ISSUES

2.6 57th Session of the Commission on Population and Development (CPD57)

Why in News

- CPD57 was in the news due to the participation of elected women representatives from India's Panchayati Raj Institutions in a side event at the United Nations Headquarters in New York.

Key Highlights

- Side event titled "Localizing the Sustainable Development Goals (SDGs): Women in Local Governance in India Lead the Way" highlighted the role of women in local governance in India.
- Organized by the Ministry of Panchayati Raj in collaboration with the United Nations Population Fund (UNFPA).
- Elected women representatives include:
 - Supriya Das Datta (Tripura) highlighted her initiative – 'Your Story Must Be Told'.
 - Smt. Kunuku Hema Kumari (Andhra Pradesh).
 - Smt. Neeru Yadav (Rajasthan).

JIGYASA PROGRAM

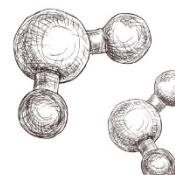


01 The Origin

Inspired by Prime Minister's vision of a New India and Scientific Social Responsibility (SSR) of Scientific Community and Institutions.

02 The Ministry

Ministry of Science and Technology.
Objective: To inculcate a scientific temperament among school-going children and inspire the next generation of scientists.

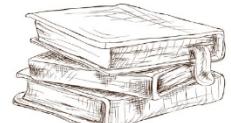


03 First Phase

Council of Scientific and Industrial Research (CSIR) implemented the JIGYASA programme in collaboration with Kendriya Vidyalaya Sangathan (KVS) during the first phase (FY 2017-2020).

04 Second Phase

In the second phase, JIGYASA 2.0 (FY 2021 onwards) is extended to all state government schools along with virtual lab integration.



05 Targets

Programme is expected to connect 1151 Kendriya Vidyalayas with 38 National Laboratories of CSIR targeting 100,000 students and nearly 1000 teachers annually.

- **1.4 million women** are serving as elected members of Panchayati Raj Institutions / Rural Local Bodies in India, constituting **46% of the total elected representatives of PRIs**.
- '**Theme 9: Women-Friendly Panchayat**' - Ministry of Panchayati Raj has endeavoured to localize the SDGs through PRIs, consolidating the 17 SDGs into 9 overarching themes.
- Beginning from 2024, an innovative and first-of-its-kind initiative, **Leadership and Management Development Programme**, has been undertaken to conduct training programs for elected representatives and functionaries of PRIs in premier management institutes such as IIM Ahmedabad.

About the 57th Session of the Commission on Population and Development (CPD57)

- CPD was established by the **Economic and Social Council of the UN** in **1946**.
- The Commission is composed of **47 Member States elected by the Economic and Social Council** for a period of **four years** based on geographic distribution.
- **Meets once a year**.

SUSTAINABLE DEVELOPMENT AND ENVIRONMENT

2.7 Swachhata Pakhwada

Why in News

- **Ministry of Parliamentary Affairs observed Swachhata Pakhwada** from 16th to 30th April to promote cleanliness and hygiene.

Key Highlights

- Swachhata Pakhwada was **celebrated as part of the Calendar of Swachhata Pakhwada for 2024**, released by the **Department of Drinking Water & Sanitation**, Government of India.

About Swachhata Pakhwada

- Started in **April 2016**.
- Concept of Swachhata Pakhwada is **inspired by the Prime Minister's vision to make swachhata (cleanliness) "everyone's business,"** thereby **involving all Central Government Ministries and Departments** in swachhata-related activities.
- Over the years, Swachhata Pakhwada has **evolved to not only include cleaning activities within offices and organizations** of Ministries/Departments but **also focuses on ensuring intensive sanitation efforts across the entire ecosystem** related to the Ministry/Department's area of work.
- **Year 2024 marks the 9th consecutive year** of Swachhata Pakhwada's implementation.

2.8 IIT Jodhpur Publish Research on Air Pollution

KEY TERMS

Why in News

- IIT Jodhpur published groundbreaking **research on air pollution and health effects in Northern India**.

Key Highlights

- In Delhi, **Particulate Matter (PM) pollution is dominated by ammonium chloride and organic aerosols from traffic exhaust and residential heating.**

Particulate Matter (PM)

A mixture of **solid particles and liquid droplets found in the air**, which can include dust, dirt, soot, and smoke.

PM2.5

Fine particulate matter with a **diameter of 2.5 micrometers or smaller**.

- **Outside Delhi, PM pollution is dominated by ammonium sulphate, ammonium nitrate, and secondary organic aerosols from biomass burning.**
- **Oxidative potential of Indian PM2.5 is up to 5 times higher** than that in Chinese and European cities.

Oxidative Potential

The ability of particulate matter to generate reactive oxygen species, which can cause oxidative stress and damage in biological tissues.

2.9 United Nations Forum on Forests (UNFF)

Why in News

- India highlighted its forest conservation and sustainable forest management initiatives at the **19th Session of the United Nations (UN) Forum on Forests**, held at the UN Headquarters in New York.

Key Highlights

- **UNFF 19 meeting focused on achieving global forest goals** and increasing progress towards **sustainable development by 2030**.
- **India hosted a side event on 'Principles and Strategies for Landscape Integrated Fire Management through Collaborative Governance'** in partnership with Portugal, Korea Forest Service, and International Tropical Timber Organization (ITTO).
- At UNFF19, Forum undertakes its **midterm review of the International Arrangement on Forests**.
- Announcement of **New Quadrennial Programme** of Work of the Forum for **2025-2028**.
- Countries showed **commitment to the first of the 6 Global Forest Goals** adopted in the 2017 UN Strategic Plan for Forests, which highlighted the need to increase forest cover and focused on stopping and reversing the impacts of land degradation.

Key Initiatives highlighted by India

- Celebrations marking **50 years of Project Tiger** and **30 years of Project Elephant** in 2023.
- Creation of **International Big Cat Alliance** to **conserve 7 big cat** species worldwide.
- **Introduction of 'Green Credit Program' and Green Credit Rules, 2023**, to incentivize tree plantation and restoration of degraded forest lands.

Miscellaneous Points

- India hosted the **Country Led Initiative under UNFF in Dehradun in 2023**, focusing on forest fire management and forest certification.

UNITED NATIONS FORUM ON FORESTS



- Functional commission of the **UN Economic and Social Council (ECOSOC)** with universal membership.
- Established in 2000.
- Forum has set many **milestones**:
 - First UN Forest Instrument in 2007
 - Global Forest Financing Facilitation Network (GFFFN) in 2015
 - Adoption of the **first UN Strategic Plan for Forests 2030** and its **6 Global Forest Goals** in 2017.

DID YOU KNOW?

India ranks 3rd globally in net gain in average annual forest area between 2010 and 2020. India witnessed a **consistent increase in forest cover over the past 15 years**.

2.10 46th Antarctic Treaty Consultative Meeting (ATCM)

Why in News

- India is facilitating the first-ever focused working group discussions on Antarctic tourism at the 46th Antarctic Treaty Consultative Meeting (ATCM) and 26th Meeting of the Committee for Environmental Protection (CEP).

Key Highlights

- Organised by: National Centre for Polar and Ocean Research (NCPOR), Goa under Ministry of Earth Sciences, and Antarctic Treaty Secretariat in Kochi, Kerala.
- Theme: **Vasudhaiva Kutumbakam**, a Sanskrit phrase that means one Earth, one family, one future.
- Ambassador Pankaj Saran: Elected as the Chairperson of the 46th ATCM and 26th CEP.
- A dedicated working group for regulating tourism in Antarctica has been formulated for the first time at the 46th ATCM.
- India announced plan to set up an Antarctic research station, Maitri-II.
- Following the advice of the CEP, the Parties adopted 17 revised and new management plans for ASPAs (Antarctic Specially Protected Areas) and several modifications and additions to the list of Historic and Monument sites.
- India hosted 10th SCAR (Scientific Committee on Antarctic Research) conference themed 'Antarctica in a Changing World' for 1st time in 2022 and 30th ATCM in 2007 in New Delhi.

About the Antarctic Treaty

- Launch Year: 1959, Came into force in 1961.
- Coordinating Agency from India: National Centre for Polar and Ocean Research (NCPOR)
- Developed by: Multilateral agreement signed by 56 Contracting Parties
- Objective: To govern scientific exploration, environmental protection, and management of Antarctica.
- Features:
 - Committee for Environmental Protection (CEP) was established under the Protocol on Environmental Protection to the Antarctic Treaty (the Madrid Protocol) in 1991 to advise the ATCM on environmental protection.
 - India is a Consultative Party since 1983 along with 28 others.
 - ATCM is administered through Antarctic Treaty Secretariat headquartered in Argentina.

DID YOU KNOW?

Indian Antarctic Act was enacted in 2022 to regulate India's activities in Antarctica, including tourism, aligning with international standards.

GLOBALIZATION

2.11 11th India - New Zealand Joint Trade Committee (JTC)

Why in News

- 11th session of the India - New Zealand Joint Trade Committee (JTC) took place.

Key Highlights

- Establishment of working groups for Agriculture, Food Processing (including kiwi fruit), Forestry, and Pharmaceuticals to facilitate ongoing bilateral cooperation.

DID YOU KNOW?

India - New Zealand Joint Trade Committee (JTC) was established under the 1986 India-New Zealand Trade Agreement.

- **India's imports from New Zealand:** logs and forestry products, wood pulp, wool and edible fruit and nuts.
- **Indian exports to New Zealand:** pharmaceuticals and medications, precious metals and gems, textiles and motor vehicles and non-knitted apparel and accessories.

2.12 India-Ghana Joint Trade Committee (JTC)

Why in News

- **4th Session** of the India-Ghana Joint Trade Committee was **recently held in Accra**.

Key Highlights

- Committee **agreed to implement the Unified Payment Interface (UPI)** on Ghana's Interbank Payment and Settlement Systems within six months.
- Discussions included potential **Memoranda of Understanding on Digital Transformation Solutions** and a **Local Currency Settlement System**.
- Session covered **opportunities under the African Continental Free Trade Agreement**.
- Bilateral trade: **USD 2.87 billion** in FY 2022-23.
- India emerges as the **third-largest investor in Ghana**.

2.13 India-Australia Economic Co-operation and Trade Agreement (Ind-Aus ECTA)

Why in News

- **First Joint Committee Meeting** Ind-Aus ECTA took place.

Key Highlights

- A novel **institutional mechanism for sharing preferential import data monthly (first of its kind for FTAs)** was established.
- Bilateral merchandise trade: **24 billion USD** in 2023-24.
- Also, both sides discussed progress on **India-Australia Comprehensive Economic Cooperation Agreement (CECA)** negotiations, building on the achievements of Ind-Aus ECTA.

About India-Australia Economic Co-operation and Trade Agreement (Ind-Aus ECTA)

- ECTA **officially entered into force in December 2022**.
- Immediate effects included the **elimination of tariffs on over 85% of Australian exports to India**, with a **plan to reach 90% by January 1, 2026**.
 - For **imports from India, 96% are now tariff-free**, rising to **100% by the same date**.
- **Australian products** like wool, lamb, barley, and more are now entering India tariff-free.
- Similarly, **significant tariff reductions on specific Indian exports** to Australia, like premium wine and lentils, were implemented.
- Agreement makes **1,000 Work and Holiday Program places available to young Indian travelers**.
- **Australia has offered Most Favoured Nation (MFN) status in 120 sub-sectors** covering key areas of interest to India.
 - On the other hand, **India has offered Most Favoured Nation status in 31 sub-sectors** from the **11 broad service sectors**.

DID YOU KNOW?

India-Ghana Joint Trade Committee was established in **1981** and **1st JTC meeting was held in 1992**.

KEY TERMS

Preferential Import Data

Data shared between countries regarding the **importation of goods under preferential tariff terms agreed upon in trade agreements**.

- Both sides also **agreed to a separate Annex on Pharmaceutical products** to fast-track approval for patented, generic and biosimilar medicines.
- Indian Yoga teachers and chefs** are set to gain with the **annual visa quota**.
- Over 1 lakh Indian students** would benefit from **post-study work visa (for 18 months to 4 years)**.

2.14 2nd Session of India-Nigeria Joint Trade Committee (JTC)

Why in News

- Meeting was held in Abuja to discuss the finalization of a **Local Currency Settlement System Agreement**.

Key Highlights

- Bilateral trade: **USD 7.89 billion** for 2023-24.
- Nigeria is the **second-largest trading partner of India in the Africa region**.

About India-Nigeria Joint Trade Committee

- Established in 2017.

KEY TERMS

Local Currency Settlement System

A financial agreement that **allows countries to settle trade at pre-determined exchange rates or in local currencies** to avoid the risks associated with exchange rate fluctuations.

2.15 UN's first international conference on Digital Public Infrastructure

Why in News

- United Nations (UN) hosted its first international conference on Digital Public Infrastructure **under India's leadership in New York**.

Key Highlights

- Hosted by:** Permanent Mission of India to UN and Ministry of Electronics and Information Technology, in collaboration with iSPIRT.
- Theme of Conference: "**Citizen Stack: Digital Public Infrastructure, Transformative Technology for Citizens**".
- Conference **highlighted India's Citizen Stack initiative**, demonstrating successful integration of digital technologies in citizen services.
- Objective:** To harness digital public infrastructure to propel global Sustainable Development Goals (SDG) and foster inclusivity.
- Indian technology startup '**Jocata**' was the **only venture presented** at the inaugural conference.
 - Jocata** joined hands with **Small Industries Development Bank of India (SIDBI)** to create **India's first and only Monthly Index on MSME economic activity** called '**Jocata Sumpoorn**'.
 - It **uses digitally accessible sales data from GST** (Goods and Services Tax).

DID YOU KNOW?

India's **DPI model** has achieved over 80% financial inclusion for its citizens, and now accounts for more than 60% of all digital transactions worldwide.

Approximately 3 billion people or 37% of the world's population have never used the internet.

KEY TERMS

Digital Public Infrastructure (DPI)

Infrastructure that **supports the provision of digital services to the public**, integrating various technologies to improve governance, inclusivity, and service delivery.

Citizen Stack

A component of digital public infrastructure, inspired by India Stack, which includes technologies and platforms that enable governments to deliver services electronically to citizens.

Miscellaneous Points

- A **Nasscom report in February 2024** had stated that **Digital Public Infrastructure (DPI)** could help India become an **\$8-trillion economy by 2030**.

- Economic value added by DPI could increase to between 2.9% and 4.2% of GDP by 2030, from 0.9% in 2022.

2.16 ASEAN-India Trade in Goods Agreement

Why in News

- 4th Joint Committee meeting for the review of the ASEAN-India Trade in Goods Agreement (AITIGA) was held in Putrajaya, Malaysia.

Key Highlights

- 8 Sub-Committees have been constituted for different policy areas of the Agreement.
- Bilateral trade: USD 122.67 billion during 2023-24.
- Next Joint Committee meeting is scheduled for July in Jakarta, Indonesia.

Note: Kindly refer to 'February Month CurrentTap' for more information on AITIGA.

DID YOU KNOW?

ASEAN (Association of Southeast Asian Nations) holds a share of 11% in India's global trade.

2.17 Shahid Beheshti Port Terminal, Chabahar

Why in News

- Due to signing of the Long-term Main Contract for the development of Shahid Beheshti Port Terminal, Chabahar between India Port Global Limited (IPGL) and Ports and Maritime Organization (PMO) of Iran.

Key Highlights

- IPGL will invest about \$120 million in equipping the port.
- This marks India's first instance of managing a port overseas.
- India has offered a rupee credit window equivalent to \$250 million for projects aimed at improving Chabahar-related infrastructure.
- Contract Duration: 10-year, with plans for extension afterward.
- Connectivity: The port is a crucial link for India to Afghanistan, Central Asia, and the larger Eurasian region, with plans to integrate it with the International North South Transport Corridor (INSTC).

DID YOU KNOW?

During the visit of Indian Prime Minister to Iran in 2016, a trilateral agreement to establish the International Transport and Transit Corridor (the Chabahar agreement) was signed by India, Iran and Afghanistan.

2.18 World Hydrogen Summit 2024 (WHS 2024)

Why in News

- India debuts its pavilion at the WHS 2024 in Rotterdam, Netherlands.

Key Highlights

- India Pavilion was inaugurated by the Ministry of New & Renewable Energy.
- Displays India's current energy mix, with about 44% from non-fossil sources, projected to increase to around 50% by 2030.

Miscellaneous Points

- India has also notified scheme guidelines for use of Green Hydrogen in steel, transport / mobility, and shipping sectors.

DID YOU KNOW?

The World Hydrogen Summit 2024, organized by the UK's Sustainable Energy Council, is the Netherlands' largest hydrogen industry B2B exhibition, aiming to showcase global progress and foster collaboration in the green hydrogen ecosystem.

2.19 India-Zimbabwe Joint Trade Committee

Why in News

- 3rd Session of the India-Zimbabwe Joint Trade Committee was held in New Delhi.

Key Highlights

- Discussions focused on enhancing cooperation in digital transformation solutions, tele-medicines, rough diamonds, fast payment systems, and traditional medicine.
- Two-way trade: USD 166.51 billion.

2.20 WIPO Treaty on Intellectual Property, Genetic Resources (GR), and Associated Traditional Knowledge

Why in News

- World Intellectual Property Organization (WIPO) treaty, first new WIPO Treaty in over a decade, on intellectual property, genetic resources, and associated traditional knowledge has been adopted at WIPO Diplomatic Conference.

Background

- For many years, there have been concerns about "biopiracy", often in developing countries.
- Some well-known examples of alleged biopiracy include: patents on wound-healing properties of turmeric, which had long been known in India; patents related to neem tree extracts, also used for centuries in India.

Key Highlights

- Treaty inscribes traditional knowledge and genetic resources into the global IP system for the first time.
- Objective: To safeguard biodiversity, increase transparency in the patent system, and strengthen innovation.
- Treaty requires mandatory disclosure obligations for patent applicants to disclose the country of origin or source of genetic resources.
 - Disclosure requirement is triggered when a claimed invention is based on genetic resources or associated traditional knowledge.
- Currently, only 35 countries have some form of disclosure obligations, most of which are not mandatory.
- Treaty will only become effective once 15 eligible member nations ratify the agreement.
- Each nation must create effective and proportional sanctions for failure to disclose, though patents cannot be invalidated solely for non-disclosure without evidence of fraud.
- Allows for establishment of information systems for genetic resources and traditional knowledge.
- Initiated by a proposal from Colombia in 1999, with negotiations starting in 2001.
- Treaty's provisions will not apply retroactively to patents filed before its entry into force.

KEY TERMS

Biopiracy

The misappropriation of genetic resources and traditional knowledge from indigenous peoples and local communities, often without compensation or permission.

About WIPO

- Established in 1967 through WIPO Convention.
- Headquarters: Geneva, Switzerland
- Global forum for intellectual property (IP) services, policy, information and cooperation.
- A self-funding agency of the United Nations, with 193 member states.

Additional Information

- **Treaty also relates directly to the UN Convention on Biological Diversity (CBD)**, adopted in 1992, establishing that states have sovereign rights over their GR, and that access to GR should be subject to prior informed consent and equitable benefit-sharing.
- **WIPO diplomatic conference is typically convoked by a decision of the WIPO General Assembly**, which defines the objective of the conference and the general conditions for participation.
 - Diplomatic conferences are governed by their own rules of procedure and customary international law. It is the conference itself that adopts the treaty and a final act.

INDIAN POLITICAL SYSTEM

2.21 Employees Provident Fund (EPF) scheme

Why in News

- Karnataka High Court declared the inclusion of foreign workers in the EPF scheme as unconstitutional under Article 14 (Right to Equality) of the Constitution.

Key Highlights

- The High Court struck down the provisions that mandated inclusion of international workers in the EPF scheme, which had been in effect for 15 years.
- The court found the inclusion of international workers, regardless of salary, as discriminatory compared to domestic workers with a salary above Rs 15,000 per month.
- **Objective:** Employees' Provident Fund and Miscellaneous Provisions Act, 1952, aims to ensure retirement benefits for employees in lower salary brackets.
- India has social security agreements with 21 countries.
 - When citizens from these countries take up employment in each other's territories, their social security coverage remains uninterrupted.

EXAMPLE

Imagine a worker from France working in India. According to the old rule, even if this worker earns a lot, like Rs 1,00,000 a month, they still have to put a part of their entire salary into the EPF. In contrast, an Indian worker earning the same amount could choose not to join the EPF.

2.22 EPFO Rule Changes

Why in News

- EPFO (Employees' Provident Fund Organisation) extended auto-mode settlement of advance claims for education, marriage, and housing under EPF Scheme, 1952.

Key Highlights

- The limit for auto-mode of claim settlement has been increased to Rs.1,00,000.
- The new system has reduced the claim settlement period from 10 days to within 3-4 days for eligible advances.
- Auto mode of claim settlement was first introduced in 2020.

2.23 Cyber Surakshit Bharat Initiative

Why in News

- National e-Governance Division (NeGD) organized the 44th Deep Dive Training for Chief Information Security Officers (CISOs) under MeitY's Cyber Surakshit Bharat Initiative.

Key Highlights

- Training program was held at Indian Institute of Public Administration, New Delhi.

Note: Kindly refer to **CurrentTap 1st to 30th April 2024** for more information on **Cyber Surakshit Bharat Initiative**.

2.24 “NIDHI” & “STAR Program”

Why in News

- Centre for Development of Telematics (C-DOT), under the Department of Telecommunications (DoT), announced the launch of “NIDHI” and “STAR Program” initiatives on World Telecommunication and Information Society Day (17th May).

Key Highlights

- **NIDHI Initiative:**
 - Launched to promote synergistic innovation for indigenous telecom solutions.
 - Open to DPIIT recognized startups led by women.
 - Top 10 selected startups to receive funding and support, including an initial grant of INR 10 lakh each, office space for 6 months, access to lab facilities, and mentorship from C-DOT technical leaders.
- **STAR Program:**
 - Provides scholarships to PhD students from top 20 NIRF-ranked engineering institutes.
 - Scholarship amount of INR 6 lakh per annum for up to 4 years.
 - Includes mentorship from C-DOT research leaders and access to lab facilities.

INDUSTRIAL DEVELOPMENTS IN INDIA

2.25 Unified Logistics Interface Platform (ULIP)

Why in News

- A workshop on the ULIP was held.

Key Highlights

- Workshop was chaired by the Secretary of the Department for Promotion of Industry and Internal Trade (DPIIT).
- ULIP integrates 37 systems from 10 ministries.

About Unified Logistics Interface Platform (ULIP)

- **Launch Year:** 2022 as part of the national logistics policy.
- **Ministry:** Department for Promotion of Industry and Internal Trade (DPIIT).
- **Conceptualized by NITI Aayog.**
- Platform is maintained and operated by NICDC Logistics Data Services (NLDS).
 - NLDS is a joint venture between Government of India represented by National Industrial Corridor Development and Implementation Trust (NICDIT) and Japanese IT major NEC Corporation, with 50:50 equity participation.
 - Incorporated in 2015 with the objective of effectively leveraging ICT across the Indian Logistics Sector.
- **Objective:**
 - To create a unified logistics ecosystem by fostering collaboration and integration among states.

- To provide industry players access to logistics-related datasets from various Government systems through API-based (**Application Programming Interface**) integration.

EMPLOYMENT GENERATION IN INDIA

2.26 IndiaSkills 2024

Why in News

- IndiaSkills 2024, the **largest skill competition in India (total 61 skills)**, is set to begin in New Delhi.

Key Highlights

- **Winners will prepare for the WorldSkills Competition in Lyon, France**, in September 2024.
- **Ministry:** Ministry of Skill Development and Entrepreneurship (MSDE).
- Incorporation of a **competition information system named Qrenzia** for the first time.
- Candidates registered for the competition on the **Skill India Digital Hub (SIDH) Portal**.

DID YOU KNOW?

The **SIDH Portal**, launched in **2023** by **MSDE**, is an **online platform for skilling, reskilling, and upskilling** individuals, offering job opportunities and featuring a **digital map with blue dot concept** for locating training centers and assessment agencies.

2.27 ONDC Startup Mahotsav

Why in News

- The Department for Promotion of Industry and Internal Trade (DPIIT) organized the **maiden 'ONDC Startup Mahotsav.'**

Key Highlights

- The event symbolized the celebration and **collaboration of 2 of DPIIT's flagship initiatives** – the Startup India initiative and Open Network for Digital Commerce (ONDC).
- ONDC **onboarded over 5 lakh sellers** in April 2024, with more than **70% being small or medium-sized sellers**.

DID YOU KNOW?

India now has **more than 1.3 lakh** **DPIIT-recognized startups** operating in **over 55 sectors**, creating **over 13 lakh direct jobs**.

2.28 eMigrate Portal

Why in News

- Ministry of External Affairs, Ministry of Electronics and Information Technology, and CSC e-Governance Services India Ltd **signed an MoU to provide eMigrate services through Common Services Centres**.

Key Highlights

- The MoU was **signed to integrate the eMigrate Portal of MEA with CSC's portal**.
- Objective: **To provide eMigrate services to citizens through CSCs**.
- **Services include** facilitating registration, uploading and processing documents, booking medical and other services, and creating awareness about eMigrate.

About eMigrate

- **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**.
 - **Direct recruitment is limited to 10 persons per year per employer**, while companies may recruit any number of people through Indian recruiting agencies.

BALANCE OF PAYMENT

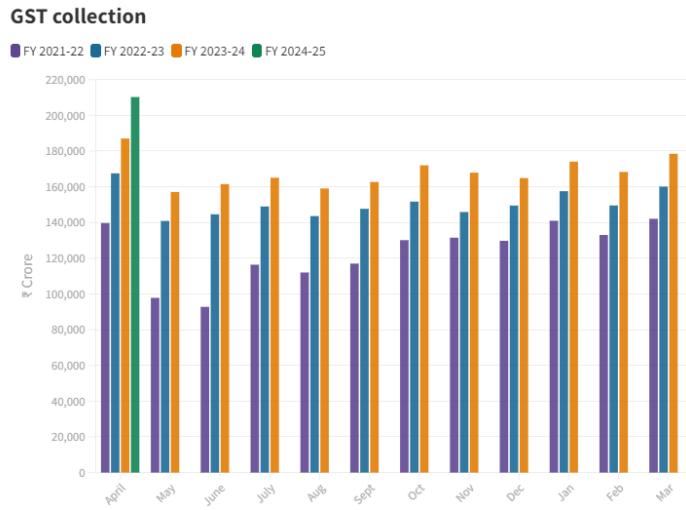
2.29 Trade During April 2024

Why in News

- **Strong growth in total exports** of merchandise and services observed in April 2024.

Key Highlights

- **Total exports: USD 64.56 billion**.
- **Merchandise exports:** USD 34.99 billion.
- **Non-petroleum & non-gems & jewellery exports:** USD 26.11 billion.
- **Key drivers of merchandise export growth:**
 - **Electronic Goods (Maximum Contribution)**
 - Organic & Inorganic Chemicals
 - Petroleum Products
 - Drugs & Pharmaceuticals
- **Merchandise imports:** USD 54.09 billion.
- **Services exports:** USD 29.57 billion.
- **Services imports:** USD 16.97 billion.
- **Total imports (Merchandise and Services):** USD 71.07 billion.
- **Trade Deficit:** USD 6.51 billion.
- 19 states/ UTs recorded higher growth in GST collections than the national average of 12.4% growth rate.
- **Mizoram reported the highest growth (year-on-year) in April 2024 at 52%**, followed by Assam (25%) and Delhi, Bihar and Goa.
- **Average GST collection in FY24 was Rs 1.68 lakh crore** while it was Rs 1.51 lakh crore in FY23.
- **Total gross GST collection in FY24:** ₹20.18 lakh crore.
- **GST compensation cess collections also hit an all-time high of ₹13,260 crore**.



MEASUREMENT OF GROWTH

2.30 WPI (Wholesale Price Index)

Why in News

- WPI for April 2024 has been released.

Key Highlights

- Annual inflation rate based on all India WPI is 1.26% for April 2024.

FISCAL POLICY

2.31 GST Collection in April 2024

Why in News

- April 2024 witnessed the **highest ever Gross Goods and Services Tax (GST) collection**, reaching a milestone of ₹2.10 lakh crore, 12.4% increase from the previous year.

Key Highlights

- Net GST revenue (after refunds):** Rs 1.92 lakh crore
- Collections order: **IGST (Integrated Goods and Services Tax) > SGST (State Goods and Services Tax) > CGST (Central Goods and Services Tax).**
- States with highest collection:** Maharashtra > Karnataka > Gujarat > Uttar Pradesh > Tamil Nadu.

OTHER IN NEWS

SOCIAL SECTOR - HEALTH

2.32 Central Drugs Standard Control Organisation (CDSCO)

Why in News

- CDSCO has **become the sole authority for issuing No Objection Certificates (NOCs)** and manufacturing licenses for new drugs meant for export, centralizing the **power** previously held by state governments.

Key Highlights

- All previously issued NOCs by state/UT drug controllers from 2018 to 2024 are required to be handed over to respective CDSCO zonal offices.

About Central Drugs Standard Control Organisation (CDSCO)

- CDSCO is headquartered at New Delhi, and functions under the Directorate General of Health Services.
- Major Functions:**
 - Controls the import of drugs, approval of new drugs, and clinical trials.

Wholesale Price Index

tracks factory gate prices of goods only, Unlike the Consumer Price Index (CPI), which tracks the prices of goods and services purchased by consumers.

Covers 697 commodities divided into 3 major groups



For the new series with base year 2011-12 (effective from April 2017), a Working Group was constituted in 2012 chaired by Late Dr. Saumitra Chaudhuri.

Released by the Office of Economic Advisor, under Ministry of Commerce and Industry, on the 14th of every month, or the next working day.

WPI Food Index (Weight 24.38%) consist of 'food articles' from primary articles group and 'food product' from manufactured products group.

1

2

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- Acts as the **Central License Approving Authority** for certain drug licenses.
- Lays down **drug standards, controls the quality of imported drugs, coordinates state drug control organizations**, and **provides expert advice** to ensure uniform enforcement of the **Drugs and Cosmetics Act 1940**.
- **Drug Controller General of India within the CDSCO is specifically responsible** for approving licenses for critical categories of drugs, including blood and blood products, IV fluids, vaccines, and sera.

Miscellaneous Points

- In 2018, **CDSCO had waived the requirement for NOCs** for exporting drugs, which was initially intended to ease the business process. **This requirement is now reinstated**.
- **SUGAM:** An online platform, launched in 2016, used by **CDSCO for streamlined application and processing of NOCs and licenses**, enhancing transparency and efficiency.

2.33 Global Guidelines to Reduce Bloodstream Infections from Catheter Use

Why in News

- The **World Health Organization (WHO) has released the first-ever global guidelines** aimed at reducing bloodstream infections caused by catheter use.

Key Highlights

- **Objective:** To prevent infections resulting from the use of catheters in minor blood vessels during medical procedures.
- An **estimated 70% of all inpatients require a catheter** during their hospital stay.
- The new guidelines include **14 good practice statements and 23 recommendations** on key areas for health workers, including:
 - Education and training of health workers
 - Techniques of asepsis and hand hygiene practices
 - Insertion, maintenance, access, removal of catheters, and
 - Catheter selection

DID YOU KNOW?

A **catheter** is a tube that is inserted into your bladder, allowing your urine to drain freely.

2.34 WHO Certification on HIV

Why in News

- Caribbean countries like **Belize, Jamaica, and St. Vincent and the Grenadines** have received certification for eliminating mother-to-child transmission of **HIV and syphilis**.

Key Highlights

- **Current Situation in India:** As per the **National AIDS Control Organisation (NACO)**
 - Only **64% of pregnant women in India receive medicines** to prevent HIV transmission to the unborn child.
 - India had **2.5 million people living with HIV in 2022**, including **70,000 children**.
- **WHO Certification Criteria:**
 - Mother-to-child HIV transmission rate below 5%.
 - More than 90% of pregnant women receive antenatal care and antiretroviral treatment.

DID YOU KNOW?

Globally, 19 countries (excluding India) and territories have now been **certified** for eliminating mother-to-child transmission of HIV and/or syphilis with **Cuba being the 1st country in 2015**.

- Fewer than 50 new cases of congenital syphilis per 100,000 newborns.
- HIV case rate below 500 per 100,000 live births.

2.35 National Health Claim Exchange (NHCX)

Why in News

- Government plans to **launch NHCX to streamline health insurance claim processes** across hospitals as part of the Ayushman Bharat Digital Mission (ABDM).

Key Highlights

- **Developed by:** National Health Authority (NHA)
- **Operationalized by:** NHA and Insurance Regulatory and Development Authority of India (IRDAI)
- **Functionality:**
 - Uses a **common data collection format** for all insurance companies.
 - Enables **hospitals to submit claims electronically**.
 - Aims to **reduce pre-authorization time** and discharge approvals.
 - **Integrates around 50 insurance providers** under one platform.
 - Enhances **transparency and efficiency** in the health insurance sector.
 - Allows **easier tracking of claims** and **reduces instances of fraud**.
- In 2023, IRDAI had asked insurance companies to onboard the NHCX.

Note: Kindly refer to '**SchemesTap 1st to 31st May 2024**' for more information on **ABDM**.

SOCIAL JUSTICE

2.36 Reservation in Punjab and West Bengal

Why in News

- National Commission for Backward Classes (NCBC) has **recommended an increase in the reservation quota for Other Backward Classes (OBCs) in public employment** in Punjab and West Bengal.

Key Highlights

- **Punjab currently allocates 25% of public employment positions to Scheduled Castes (SCs)** and **12% to OBCs**.
 - NCBC has **proposed enhancing the OBC quota by an additional 13%** to adhere to Supreme Court's ceiling of up to 50% reservation for socially and educationally backward classes.
- West Bengal currently **reserves 10% for Category 'A' (More Backward)** and **7% for Category 'B' (Backward)**, totaling 17% for OBCs.
 - **Overall reservation for SCs, Scheduled Tribes, and OBCs in West Bengal totals 45%**.
 - NCBC proposed **remaining 5% quota in public employment may be enhanced for OBCs**.

DID YOU KNOW?

In **Indra Sawhney Case**, Supreme Court upheld the government's decision to **reserve 27% of jobs for OBCs** in central government services and public sector undertakings, **setting a ceiling of 50% on total reservations**.

2.37 Proposals For a Wealth Tax Package to Tackle Extreme Inequalities in India

Why in News

- A new research paper proposes a **comprehensive tax package for the ultra-wealthy** to address rising wealth inequality in India.

Key Highlights

- The **proposal includes a 2% annual tax on net wealth exceeding Rs 10 crore.**
- A 33% inheritance tax** on estates exceeding Rs 10 crore is also suggested.
- Tax package aims to generate 2.73% of GDP in revenues.**
- This **additional revenue could nearly double public spending on education**, increasing it from 2.9% to the **6% target set by NEP 2020.**
- Paper highlights the significant rise in wealth inequality, with the **top 1% holding 40.1% of wealth in 2022-23.**
- Authors of the paper** include Thomas Piketty, Lucas Chancel, Anmol Somanchi, and Nitin Kumar Bharti.

Tax justice proposals for India

	Baseline	Moderate	Ambitious
Wealth tax	2% on net wealth > ₹10 cr	2% on net wealth > ₹10 cr	3% on net wealth > ₹10 cr
		4% on net wealth > ₹100 cr	5% on net wealth > ₹10 cr
Inheritance tax	33% on estates > ₹10 cr	33% on estates > ₹10 cr	45% on estates > ₹100 cr
		45% on estates > ₹100 cr	55% on estates > ₹100 cr
Adults affected	Top 0.4%	Top 0.4%	Top 0.4%
Annual tax revenues as a % of GDP (2022-23)			
Wealth tax	2.45	4.23	5.46
Inheritance tax	0.28	0.36	0.62
Total package	2.73	4.59	6.08

SUSTAINABLE DEVELOPMENT AND ENVIRONMENT

2.38 Glacial Lakes

Why in News

- ISRO's recent satellite monitoring has shown that **over 27% of the identified glacial lakes in the Himalayas have significantly expanded since 1984**, with 130 of these lakes located within India.

Key Highlights

- Examples: **Ghepang Ghat glacial lake in Himachal Pradesh** has increased by 178% in size from 1989 to 2022.
- Glacial lakes are **categorised based on their formation process into 4 broad categories:** **moraine-dammed** (water dammed by moraine), **ice-dammed** (water dammed by ice), **erosion** (water dammed in depressions formed by erosion), and **other** glacial lakes.



KEY TERMS

Glacial lakes

Bodies of water that **form in regions where glaciers have retreated or in depressions** formed by glacial erosion or landslides.

2.39 International Solar Alliance (ISA)

Why in News

- Spain has become the **99th member (Countries who have Signed and Ratified the ISA Framework Agreement)** of the ISA.

Key Highlights

- As of now, 119 countries are signatories** to ISA Framework Agreement.
- 6th Assembly of the ISA** was held in **New Delhi in 2023.**

Note: ISA has been covered in '**February Month CurrentTap**' Magazine.

2.40 GSAP SKILLS Platform

Why in News

- IUCN (International Union for Conservation of Nature) has launched the **Species Conservation Knowledge, Information, Learning, Leverage and Sharing (SKILLS) platform** as part of the Global Species Action Plan (GSAP) at the 4th meeting of the Subsidiary Body on Implementation, Convention on Biological Diversity in Nairobi (Kenya).

Key Highlights

- Purpose:** To support the implementation of the Kunming-Montreal Global Biodiversity Framework (GBF).
- Functionality:** The platform offers tools, training support, and technical guidance to aid governments and stakeholders in implementing GBF species outcomes, preventing extinctions, reducing extinction risk, and maintaining and increasing the abundance of native wild species.
- Support:** Principally supported by the **Ministry of Environment, Republic of Korea**, with additional resources from the **Tech4Nature Initiative** launched by IUCN and Huawei in 2020.

Additional Information

- GSAP has been developed in response to **Abu Dhabi Call for Global Species Conservation Action (2019)**.
 - GSAP is a living document with an initial timeline of 2030, in alignment with the GBF.
 - GSAP will be open access, and available to all on SKILLS platform, an online knowledge platform.
- Kunming-Montreal Global Biodiversity Framework was **adopted at the CBD's fifteenth Conference of the Parties in December 2022 (Chaired by China and hosted by Canada)**.
 - The framework **includes 4 outcome-oriented goals to be achieved by 2050, 23 action-oriented targets** to be achieved by 2030, **a monitoring framework for tracking progress** towards the goals **and targets, and guidance** on implementation.
 - Among the 23 targets to be achieved by 2030 include **30% conservation of land, sea and inland waters, 30% restoration of degraded ecosystems, halving the introduction of invasive species, and \$500 billion/year reduction in harmful subsidies**.

INDIAN POLITICAL SYSTEM

2.41 National Statistical Commission

Why in News

- A Ganesh Kumar and Debasis Kundu have joined the Commission**, restoring its panel strength to 5, including the chairman.

Key Highlights

- Expert Committees:** Commission set up **5 expert committees** to enhance survey processes and statistical methods in 2023.
- Ganesh Kumar** is a **professor** at the Indira Gandhi Institute of Development Research, Mumbai, with **previous experience in MoSPI** and a **member of the Advisory Committee on National Accounts Statistics**.

- **Debasis Kundu** is a **professor** in the Department of Mathematics and Statistics **at the Indian Institute of Technology, Kanpur**.

About National Statistical Commission

- **Launch Year:** **2005** following the recommendations of the **Rangarajan Commission** which reviewed the Indian statistical system in 2001.
- **Ministry:** Ministry of Statistics and Programme Implementation (MoSPI)
- **Objective:** To provide strategic direction and leadership to the national statistical system, improve survey standards, and ensure coordination among various departments.
- **Structure:** Comprises a **chairperson**, **4 part-time members** with specializations in various statistical fields, and the **Chief Statistician of India** as an ex-officio member and **Secretary** of the Commission.
 - Currently, **RL Karandikar** is serving as the chair and **Asit Kumar Sadhu, Mukesh Mohania, A Ganesh Kumar, and Debasis Kundu** as members.

2.42 GST Appellate Tribunal (GSTAT)

Why in News

- **Sanjaya Kumar Mishra**, former Chief Justice of the Jharkhand High Court, **has been appointed as the President** of the GSTAT for a term of 4 years.

About GST Appellate Tribunal (GSTAT)

- **Appellate Authority** established under **Central Goods and Services Tax Act, 2017 (CGST Act)**.
- **Ministry:** Department of Revenue, Ministry of Finance.
- **Objective:** To adjudicate appeals **against the decisions of the GST Tribunals**.
- Central government plans to **make the tribunal functional from July 2024**, with **one Principal Bench in Delhi** and **31 State benches** across various locations.
 - **Uttar Pradesh will have three Benches**, the highest in any given State in the country.
 - Other larger States, such as **Gujarat, Karnataka, Rajasthan, Tamil Nadu, and Maharashtra**, will have **2 benches each**.
- **Principal Bench will take up matters related to inter-State disputes**, while Benches in States will take up all other issues, including rates.
 - The aggrieved parties can **further appeal in High Courts and Supreme Court**.
- **GSTAT (Principal bench)** will include **63 judicial members** and **32 technical members** with expertise in tax and finance.
- **Minimum age to apply for the posts** is 50 years.
- **Eligibility criteria for judicial members:** A judge of the High Court or serving a retired District Judge or Additional District Judge with 10 years of combined experience, or Lawyer with 10 years of experience with substantial experience in litigation in matters relating to indirect taxes.

2.43 e-Vidhan Project

Why in News

- **Development, Monitoring and Evaluation Office (DMEO) of NITI Aayog** is inviting bids to evaluate the project's progress and identify concerns.

About NeVA (National e-Vidhan) Project

- **Ministry:** Ministry of Parliamentary Affairs.
- **Technical support** by **Ministry of Electronics and Information Technology** (MeitY) through **National Informatics Centre (NIC)**.

- **Objective:** To make all state legislatures paperless, streamline information exchange with different state government departments, and enable members to use the latest ICT tools.
- **Features:**
 - Utilizes **National Cloud (Meghraj)**, Statewide Area Network (SWAN) / National Knowledge Network (NKN), and Integrated Network Operation Centre (INOC) for Network/Wi-Fi management.
 - **mNeVA is the mobile application version**, making legislative business accessible anytime, anywhere.
 - **Himachal Pradesh's Legislative Assembly implemented the pilot project of NeVA in 2014**, where touch-screen devices replaced paper at the tables of the MLAs.
 - **One of the 44 'Mission Mode' projects** to be implemented under the government's flagship '**Digital India Programme**'.
 - Promotes the concept of "**One Nation-One Application**" for real-time details of the working of all legislative houses.
 - **Total project outlay** is Rs. 673.94 crore.
 - ✓ **Share of Central Government shall be capped** for all Houses to Rs.423.60 Crores.
 - **Funding ratios:** (on the pattern of Central Sponsored Scheme)
 - ✓ 90:10 for North Eastern and Hilly States
 - ✓ 100% by the Centre for Union Territories
 - ✓ 60:40 for other states
 - **Targets:** To achieve a paperless, efficient, and transparent legislative process **across 37 State/UT Legislatures** and the **2 Houses of Parliament**.
 - **Timeline:** The project is **supported by MoPA for 36 months after going live**.
 - ✓ After a period of 3 years on completion of project, **all Assets and Liabilities shall be deemed to have been transferred to Executing Authority (State Legislature and Govt)**.

DID YOU KNOW?

Odisha was the first state to use NeVA for presenting a paperless budget in 2021-22. Bihar Legislative Council was the first digital house using NeVA. Nagaland was the first assembly to install necessary hardware for digitalization through NeVA.

2.44 Rationalisation of Government Bodies

Why in News

- Women and Child Development (WCD) Ministry has officially dissolved the Food and Nutrition Board (FNB) as part of the rationalisation of government bodies.

Key Highlights

- Decision came after **following recommendations from the Principal Economic Adviser's report** on the rationalisation of government bodies.
- All laboratories of FNB have been **handed over to the FCI (Food Corporation of India)** on an 'as is where is' basis.

DID YOU KNOW?

Food and Nutrition Board (FNB), initially established under the agriculture ministry and later transferred to the WCD ministry in 1993, provides technical and logistical support for community nutrition programs and is headquartered in Delhi.

2.45 New Driving Licence Rules 2024

Why in News

- **Ministry of Road Transport and Highways announced new driving licence rules** effective from June.

Key Highlights

- Applicants **no longer need to take a driving test at the Regional Transport Office (RTO)**; tests can be conducted at accredited private driving schools.
- Certificates issued by accredited schools can be used to apply for a driving licence** without further testing at the RTO.
- Penalties for driving without a valid licence include fines up to ₹2,000**, and severe punishments for minors driving, including a ₹25,000 fine and potential action against parents.

GLOBALIZATION

2.46 India-UAE CEPA

Why in News

- India-UAE CEPA (Comprehensive Economic Partnership Agreement) marks its second anniversary.

Key Highlights

- Bilateral trade increased to **USD 84.5 billion (Apr 2022 - Mar 2023)**, showing a **16% year-on-year growth**.
- Non-Oil Trade Growth:** 19% between 2021 to 2023.
- Major sectors such as **Indian gems and jewellery, pharmaceuticals, and fruit and vegetable products saw an impressive growth** of 64%, 39%, and 35% respectively.

About India-UAE CEPA

- Launch Year:** 2022
- Objective:** Creating a **more fluid exchange of goods and services**.
- Features:**
 - Elimination and Reduction of Tariffs** associated with exports and imports.
 - Offering **access to government contracts to businesses** from both nations.
 - CEPA Council:** Established to support ongoing investment and trade relations.
 - UAE products will **not be subject to India's anti-dumping investigations**.
- CEPA is **expected to increase the total value of bilateral trade in goods to over US\$100 billion** and **trade in services to over US\$15 billion** within **5 years**.
- CEPA **covers almost all the tariff lines dealt in** by India (11,908 tariff lines) and the UAE (7581 tariff lines) respectively.
- India is the first country with which the UAE has signed a Comprehensive Economic Partnership Agreement (CEPA).**

Sectors positively Impacted		
Trade in Goods		
UAE	India	Trade in Services
<ul style="list-style-type: none"> Prepared food Chemicals Pharmaceutical products Plastics and articles (including paper and paperboard, carpets and rugs, certain steel articles) Glass and glassware Certain electrical and mechanical products Mineral fuels Aluminum Iron and steel Polyethylene Copper 	<ul style="list-style-type: none"> Electrical machinery Pharmaceutical products Gold and jewelry Cereals Fish and crustaceans Fruits and vegetables 	<ul style="list-style-type: none"> Business services (including professional, computer, real estate, rental and leasing services) Communications Construction and engineering Distribution Education Environment Finance and insurance Healthcare Tourism and travel Recreation, culture and sports Transport

- **Impact of CEPA:**

- **Bharat Mart** in Dubai
- Abu Dhabi Investment Fund's commitment to establishing a **USD 5 billion fund** in collaboration with Gujarat's GIFT City
- **Mubadala's acquisition of an 8% stake in Manipal Health**, and **Lulu Group's strong expansion plans** within India's retail market

2.47 Asian Development Fund (ADF)

Why in News

- Donors and Asian Development Bank (ADB) have agreed for the **replenishment of ADF and Technical Assistance Special Fund (TASF)** during the **57th Annual Meeting of ADB**.
- ADF 14 is set to receive a **replenishment of USD 5 billion**, Largest-ever volume of grants, **to support the most vulnerable regions in Asia and the Pacific**, a 22% increase from previous USD 4.1 billion in ADF 13.

DID YOU KNOW?

Asian Development Fund was established in 1974 to eradicate poverty and enhance the quality of life in Asia and the Pacific's poorest and most vulnerable regions.

Key Highlights

- Funds are **dedicated to supporting grant operations from 2025 to 2028**, particularly prioritizing **small island states and poverty eradication efforts**.
- ADF is **replenished every 4 years** (ADF 14, marking the 13th replenishment).
- **ADF 14 will specifically target assistance to countries in fragile and conflict-affected situations**, addressing challenges such as climate change.
- In parallel to grants, **ADB intends to provide \$16.7 billion in concessional loans**, which have very **low interest rates over long repayment periods**, during the ADF 14 period.
- **TASF 8 will provide grants** that help **prepare projects, build capacity, and provide technical or policy advice**.
 - TASF was established in **1967**.

About Asian Development Bank

- Established in **1966**, it is owned by **68 members, 49 from the Asia-Pacific region**.
- Headquarters: **Manilla, Philippines**.
- ADB is **committed to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific**, while sustaining its efforts to **eradicate extreme poverty**.

2.48 GCC Grand Tours

Why in News

- **Gulf Cooperation Council (GCC)** has introduced a new unified tourist visa named "GCC Grand Tours."

Key Highlights

- This **visa permits travellers to visit all 6 Gulf countries for over 30 days**.
- The initiative is **expected to attract 128.7 million visitors by 2030**.
- **Objective: To boost tourism and make travel more convenient across the GCC**.
- **Coverage:** Includes **Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates**.
- **United Arab Emirates** was the **leading destination for Indian tourists in 2022** followed by **Saudi Arabia and United States**.

2.49 India-Middle East-Europe Economic Corridor (IMEEC)

Why in News

- India-UAE concluded the first round of talks on developing the IMEEC.

Key Highlights

- Indian delegation visited major UAE shipping hubs, including **Khalifa Port, Fujairah Port, and Jebel Ali Port**.

Additional Information

- India-UAE bilateral relationship was formally elevated to a **Comprehensive Strategic Partnership in 2017**.
- India, the US, UAE, Saudi Arabia, France, Germany, Italy and the European Union** signed the Memorandum of Understanding (MoU) to establish the IMEEC during the G20 Summit held in New Delhi in 2023.
- Both countries signed their **Comprehensive Economic Partnership Agreement (CEPA)** in 2022.

2.50 112th International Labour Conference

Why in News

- International Labour Organisation (ILO) will introduce a **comprehensive legal framework to protect the global workforce against biological hazards**, emphasizing the impact of Covid-19.

DID YOU KNOW?

An ILO study in 2021 indicated that **work exposure to biological risks accounted for 550,000 fatalities in that year**.

Key Highlights

- ILO outlines that **worker in hospitals, laboratories, cattle-producing factories, grain silos, sewage maintenance facilities, and waste collection are exposed to biological hazards** like bacteria, viruses, parasites, fungi, prions, DNA material, bodily fluids, and associated allergens and toxins.
- Biological hazards can exacerbate both communicable diseases** like Covid-19 and **non-communicable diseases** such as allergies.
- Election of members of the Governing Body** for the **2024-27 term**.

INTERNATIONAL LABOUR ORGANISATION



- Only tripartite UN agency, involving governments, employers, and workers from 187 member states.
- Created in 1919 as part of the **Treaty of Versailles**, aiming to promote social justice and internationally recognized human and labour rights.
- Became a **specialized agency of UN** in 1946.
- International Labour Conference is ILO's highest decision-making body. (Meets annually in June)
- Headquartered in Geneva, Switzerland.

2.51 World Economic Forum (WEF)

Why in News

- Klaus Schwab**, the **founder and executive chairman of the WEF**, will step back from his role and become chairman of the board of trustees by January 2025.

Key Highlights

- WEF, a **nonprofit think tank**, is undergoing a transformation from a founder-managed organization to **executive responsibility under the president and managing board**.
 - Børge Brende** is currently president of the WEF.

- WEF is known for its annual gathering of political and business leaders in Davos, Switzerland.
 - Theme for 2023's annual conference: "Cooperation in a Fragmented World."

About the World Economic Forum

- Launch Year: 1971
- Objective: To create a forum for policymakers and top corporate executives to address major global issues and learn practices for leadership and management.
- Originally founded as the European Management Symposium, a conference for European businessmen backed by the European Commission.
- Headquarters: Cologny/Geneva, Switzerland
- WEF held its Annual Meeting of 2002 in New York, the only time in its history it has taken place outside of Davos, to show solidarity with the United States after the 9/11 terror attacks.
- Major Reports published by WEF:
 - Global Competitiveness Report
 - Global Gender Gap Report
 - Energy Transition Index
 - Global Risk Report
 - Global Travel and Tourism Report

2.52 Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC)

Why in News

- BIMSTEC has acquired a legal personality after its charter came into force, allowing it to accept new members/observers and engage in structured diplomatic dialogues.

Key Highlights

- Nepal was the last to ratify the charter, facilitating its enforcement.
- The chair of BIMSTEC was taken up by Thailand after the 5th leaders' summit.

Additional Information

- BIMSTEC members have a combined GDP of \$3.6 trillion and 22% of global population.

Note: Kindly refer to CurrentTap 1st to 29th February 2024 for more information on BIMSTEC.

2.53 10th World Water Forum

Why in News

- 2024 World Water Forum, themed "Water for Shared Prosperity," is jointly organized by Indonesia and World Water Council.

Key Highlights

- 10th WWF will feature 6 subthemes: Water Security and Prosperity; Water for Humans and Nature; Disaster Risk Reduction and Management; Governance, Cooperation and Hydro-diplomacy; Sustainable Water Finance; and Knowledge and Innovation.

DID YOU KNOW?

World Water Forum is the world's largest event on water, organized every 3 years since 1997 to provide a unique platform for the water community and key decision-makers to collaborate and make long-term progress commitments on global water challenges to provide clean and fair water for all.

2.54 Asian Development Bank (ADB)

Why in News

- ADB committed \$2.6 billion in 2023 to fund India's priority agendas.

Key Highlights

- Additional Support:** \$23.53 million in technical assistance and \$4.1 million in grants.
- For Private Sector:** Over \$1 billion committed in 2023.
- Historical Commitment:** As of December 2023, ADB committed a total of \$55.3 billion to India.
- Current Sovereign Portfolio in India:** worth \$14.15 billion.
 - Cumulative sovereign and non-sovereign loans and grants to India: \$43.45 billion.

About Asian Development Bank

- Establishment:** 1966; **Members:** 68 members (Including India as a founding member).
- Headquarters:** Manila, Philippines.
- Regional Focus:** Development in Asia and the Pacific regions.
- Projects in India:**
 - Visakhapatnam-Chennai Industrial Corridor Development project.
 - Road connectivity projects in Bihar and Madhya Pradesh.
 - Expansion of the Delhi-Meerut rapid rail transit corridor.
 - Horticulture development projects in Himachal Pradesh.

DID YOU KNOW?

Under the Indian presidency of the G20 in 2023, an expert committee headed by economists N.K. Singh and Lawrence Summers have recommended the need for MDBs (Multilateral Development Banks) to increase their annual spending by \$3 trillion by 2030, including \$1.8 trillion for additional climate action and \$1.2 trillion for achieving other sustainable development goals (SDGs).

2.55 Cybercrimes

Why in News

- Ministry of Home Affairs (MHA) has established an inter-ministerial committee to address the surge in transnational organised cybercrimes from Southeast Asian countries.

Key Highlights

- Headed by Special Secretary (Internal Security) in the MHA.
- Indian Cybercrime Coordination Centre (I4C) reports a 45% origin of cyber financial frauds from Southeast Asia.

Key Terms related to Cybercrimes

- Mule Accounts:** Bank accounts used for laundering cybercrime funds by using KYC documents of others.
- Digital Arrest:** A cybercrime where someone impersonates a government official to carry out fraud.
- Spoofing:** Falsifying the origin of a communication to make it appear as if it comes from a trusted source.

DID YOU KNOW?

Indian Cybercrime Coordination Centre (I4C) is a wing under the cyber and information security division of the MHA and is mandated to tackle burgeoning cybercrimes and attacks in the country in a coordinated and comprehensive manner.

2.56 European Union's Carbon Border Adjustment Mechanism (CBAM)

Why in News

- India is preparing to challenge the European Union's CBAM at the World Trade Organization (WTO) due to its potential negative impact on several key Indian industries.

Key Highlights

- EU's CBAM, announced in 2021, mandates non-EU steel producers to report direct and indirect emissions.
- CBAM is expected to impact India's iron and steel, cement, aluminium, electricity, and hydrogen sectors.
- Non-EU steel producers began reporting emissions from October 1, 2023, across 7 identified carbon-intensive sectors - like steel, cement, fertiliser, aluminium, and hydrocarbon products.
- Objective of CBAM:** To prevent carbon leakage by imposing a carbon tariff on imports from countries with less stringent climate policies.

Additional Information

- India's exports to the EU in FY24 were \$75.9 billion.
- As per Council on Energy, Environment and Water, India's exports of around \$37 billion, are likely to be impacted due to the bloc's various non-tariff measures including the CBAM.

Conflict Zone

EU's CBAM to hit **20-35% tax on some imports** into EU from Jan 1, 2026

INDIA'S TOP EXPORTS TO THE EU

FY24, \$b

Mineral fuels, oils, waxes	19.19	
Electrical machinery	7.96	
Iron, steel	6.64	
Machinery, nuclear reactors	5.24	
Apparel & madeups	5.09	

Source: Commerce & industry ministry

INDUSTRIAL DEVELOPMENTS IN INDIA

2.57 Master Risk Participation Agreement

KEY TERMS

Master Risk Participation Agreement

A contract where one bank sells a portion of a loan's risk to another bank to reduce its exposure and spread the risk.

Why in News

- Asian Development Bank (ADB) and Citi have signed a master risk participation agreement to enhance supply chain financing for SMEs in Asia and Pacific.

Key Highlights

- Partnership aims to boost trade by supporting over \$100 million in additional annual trade across Asia and the Pacific.
- Implementing Agency:** ADB's Trade and Supply Chain Finance Program (TSCFP) and Citibank North America.
- This collaboration builds on the existing partnership since 2009.

2.58 Trade Receivables Discounting System (TReDS) Platform

Why in News

- TReDS platform, RXIL, crossed ₹1 lakh crore in MSME invoice financing.

Key Highlights

- RXIL is targeting financing for ₹75,000 crore worth of invoices in FY25.

DID YOU KNOW?

Receivables Exchange of India Limited (RXIL) launched India's inaugural Trade Receivables Discounting System (TReDS) platform in 2016, under the regulatory framework of RBI.

- The platform has **more than 25,000 registered MSMEs**.
- The **MSME sector contributes over 30% of the country's GDP** and **employs approximately 12 crore people**.

About RXIL

- India's first TReDS exchange platform, RXIL is a **joint venture** promoted by Small Industries Development Bank of India (SIDBI) and NSE (National Stock Exchange) under the regulatory framework of RBI.
- Supported by **State Bank of India, ICICI Bank, and YES Bank**.
- Established in **2016**.
- The platform **provides timely working capital and risk-free financing** against invoices to corporate buyers, Central Public Sector Enterprises (CPSEs), PSUs (Public Sector Undertakings), and more.

2.59 World Steel Data

Why in News

- India is the **only among top 5 steel-producing nation to see growth in production in April 2024**, as per data from the **World Steel Association**.

Key Highlights

- **National Steel Policy 2017** aims for India to have a **production capacity of 300 million tonnes** of steel, up from **around 161 million tonnes currently**.
- **Major steel-producing countries:** China, India, Japan, United States, and Russia.

DID YOU KNOW?

The **World Steel Association** (worldsteel), a **non-profit organization** headquartered in **Brussels, Belgium**, was founded as the **International Iron and Steel Institute** in **1967** and **renamed** in **2008**.

2.60 Medical Device Industry in India

Why in News

- Central government has **partnered with 50 private laboratories to boost medical device testing** in India.

Key Highlights

- **Currently, only 6 Central government labs are notified** under the **Medical Devices Rules, 2017** for testing certain medical devices.
- **Medical devices sector in India is considered a sunrise sector** with an **estimated market size of \$11 billion in 2020**. Its share in the global medical device market is estimated to be 1.5%.
- **India currently imports 80% of its medical devices**.
- Recently, the Centre also **directed state government to designate their state labs as government labs** for testing certain medical devices.

BALANCE OF PAYMENT

2.61 India-China Trade

Why in News

KEY TERMS

Invoice Financing

A way for businesses **to borrow money against the amounts due from customers**.

- **China has surpassed the US to become India's top trading partner** in the fiscal year 2023-24, as per latest data released by **Global Trade Research Initiative (GTRI)**.

Key Highlights

- **Global Trade Research Initiative (GTRI) noted significant transformations in India's trade dynamics** with its top 15 trading partners from fiscal year 2019 to FY2024.
- India-China **trade reached \$118.4 billion**, slightly **edging past the India-US's \$118.3 billion**.
- **China's share in India's industrial product imports** has increased to **30%**.
- **India's exports to China** increased by 8.7% to **\$16.67 billion**.
- **Imports from China** rose by 3.24% to **\$101.7 billion**.
- **India's exports to the US** decreased by 1.32% to **\$77.5 billion**, while **imports** dropped by about 20% to **\$40.8 billion**.
- **UAE, Russia, Saudi Arabia, and Singapore follow China and the US** as India's top trading partners in 2023-24.
- **India's imports from countries with free trade agreements (FTAs)**, like the UAE, South Korea, and Australia, **increased by about 38%** during the fiscal years 2019-24, reaching USD 187.92 billion.
- **Exports to FTA partners rose 14.48% to USD 122.72 billion** in 2023-24.
- **India's merchandise exports in 2023-24 fell 3.11% to USD 437.1 billion**, while **imports** declined by 5.4% to **USD 677.2 billion**.
 - **India's overall record exports in 2023-24:** \$778.2 billion.
 - **Services exports:** USD 341.1 billion.
 - **Overall imports:** USD 853.8 billion.
 - **Overall trade deficit:** USD 75.6 billion.
 - **India's exports have surged to 115 countries** out of total 238 during 2023-24.

DID YOU KNOW?

India is ranked 17th globally in exports, with a 1.8% share in world trade, and 8th in imports, holding a 2.8% share in global trade.

2.62 India's Trade Deficit

Why in News

- India **recorded a trade deficit with 9 of its top 10 trading partners** in the fiscal year 2023-24, as per Global Trade Research Initiative (GTRI).

Key Highlights

- **India's trade deficit with China** increased to \$85 billion and **with Russia** to \$57.2 billion.
- **India has a free trade agreement with 4 of its top trading partners:** Singapore, the UAE, Korea, and Indonesia.
- **India achieved a trade surplus of \$36.74 billion** with the **US** in 2023-24.
- **Other trade surplus countries** include the UK, Belgium, Italy, France, and Bangladesh.
- **India's total trade deficit narrowed to \$238.3 billion** in 2023-24.

2.63 Smartphones in India's Export in FY24

Why in News

- Smartphones have become **fourth-largest export item from India** in FY24.

Key Highlights

- Smartphone exports reached \$15.6 billion in FY24, led by Apple smartphones.
- India started collecting data for smartphone exports separately from April 2022.
- Total value of mobile devices produced in India for both export and domestic markets in FY24: Rs 4.1 lakh crore (\$49.16 billion).
- India is now the second-largest mobile phone manufacturing country, after China.

Top five
export
destinations
in FY24

	Smartphone exports (in \$ bn)	Y-o-Y chg in %
US	5.6	158
UAE	2.6	0.05
The Netherlands	1.2	11.33
UK	1.1	33.57
Italy	0.8	11.26

Top five
export
items in
FY24

Source:
Commerce
department

	Exports (in \$ bn)	Y-o-Y chg in %
Automotive diesel	28.7	-24.2
Polished diamond	15.9	-27.6
Aviation turbine fuel	15.7	-9.7
Smartphones	15.6	42.15
Motor Gasoline	13.4	-9.9

3GA + FINANCE

PIB IN NEWS

RECENT DEVELOPMENTS IN FINANCIAL SECTOR

3.1 Insurance Surety Bonds (ISB)

Why in News

- National Highways Authority of India (NHAI) organised a workshop on implementation of ISB for national highway contracts.

Key Highlights

- Ministry of Finance has equated Insurance Surety Bonds with Bank Guarantees for all government procurements.
- NHAI has received 164 ISBs, comprising 20 for Performance Security and 144 for Bid Security.
- Ministry of Road, Transport and Highways launched the country's first-ever surety bond insurance product to reduce the dependence of infra developers on bank guarantee in 2022.
- 1st acceptance of ISBs by NHAI was announced in 2023 for the monetisation programme of an upcoming bid of a Toll Operate Transfer (TOT) package.

KEY TERMS

Insurance Surety Bonds

A financial instrument where insurance companies (act as 'Surety') provide a guarantee that a contractor will fulfil its contractual obligations.

Bid Security

A guarantee provided to the project owner that the bidder will honor their bid and sign the contract if awarded.

Performance Security

A guarantee provided to ensure the contractor performs their contractual obligations satisfactorily.

OTHER IN NEWS

PRIMARY AND SECONDARY MARKET

3.2 SEBI Framework for Administration and Supervision of Research Analysts and Investment Advisers

Why in News

- SEBI has introduced a new framework that designates stock exchanges as supervisory bodies for research analysts (RAs) and investment advisers (IAs).

Key Highlights

- A stock exchange must meet several criteria to be recognized as both a Research Analyst Administration and Supervisory Body (**RAASB**) and an Investment Adviser Administration and Supervisory Body (**IAASB**), including having a **minimum operational history of 15 years, a net worth of at least Rs 200 crore, nationwide terminals, and investor service centres in at least 20 cities.**
- **Objective:** To streamline operations and ensure efficiency by **providing a single window clearance for approvals** where a person holds registration as both an RA and an IA.
- **Existing RAs and IAs (who are also members of BASL) registered with SEBI** are automatically deemed to be enlisted with the newly designated RAASB/IAASB.
- **Periodic reporting to RAASB/IAASB is required from all registered RAs and IAs** under the new framework.
- **Recognized RAASB/IAASB must maintain adequate office space, equipment, and manpower** to effectively discharge responsibilities.
- **RAASBs and IAASBs will handle the initial scrutiny of registration applications** to ensure completeness and submit recommendations to SEBI.
- They are **also responsible for the approval of advertisements** of RAs/IAs as per the Advertisement Code issued by SEBI, **maintaining a database** of RAs/IAs, and **issuing circulars, instructions, or standard operating procedures** for implementing SEBI regulations.
- RAASB and IAASB are **required to constitute an internal committee specifically to oversee the administration and supervision activities** of research analysts (RAs) and investment advisers (IAs).

Additional Information

- BSE Administration & Supervision Limited ('**BASL**'), a wholly owned subsidiary of BSE Limited, was **granted recognition as IAASB for 3 years from June 2021**.

3.3 Changes in Sebi (portfolio managers) regulations, 2020

KEY TERMS

High-Watermark Principle

A high-water mark is the **highest value that a fund has reached**. This principle ensures that fund managers **only charge performance fees on the profits that exceed the highest value** the fund has previously reached.

Why in News

- Securities and Exchange Board of India (SEBI) has **revised the digital onboarding process for clients of portfolio managers** to enhance the ease of doing business.

Key Highlights

- **Portfolio managers are now mandatorily required to enter into a written agreement with clients** that clearly defines their mutual rights and the relationship.
- SEBI has **introduced a fee calculation tool** that provides clients with various fee options and multi-year fee calculations, **emphasizing the high-watermark principle**.

3.4 SEBI on Investment advisers (IAs)

Why in News

- Securities Exchange Board of India (SEBI) has **introduced a standardized periodic reporting format for investment advisers**.

Key Highlights

- **Regulatory References:** Regulation 15(12) of the **Securities and Exchange Board of India (Investment Advisers) Regulations, 2013.**
- **IAs are now required to submit periodic reports for the half-yearly periods** ending on **September 30** and **March 31** each financial year.
- **Reports must be submitted within 7 working days** after each half-year **and must include** information on social media handles, bank accounts for advisory fees, **NISM (National Institute of Securities Markets)** certification, details of the last inspection by SEBI or IAASB, advertisements issued, and complaints published.
 - **For the period ending March 31, 2024 (exception),** the report must be **submitted within 15 days** from the circular's issuance.
- **Investment Advisers Administration and Supervisory Body (IAASB) is recognized** by SEBI to **administer and supervise IAs.**
 - Currently, IAASB has been seeking these reports on an ad-hoc basis.

3.5 SEBI Circular on RTAs

Why in News

- Securities and Exchange Board of India (SEBI) has issued a master circular for Registrars and Transfer Agents (RTAs).

KEY TERMS

Registrar and Transfer Agents (RTA)

Registrar and Transfer Agents (RTA) are **SEBI-registered entities** that provide services related to share registry maintenance and share transfer activities on behalf of companies that have issued shares to the public.

Key Highlights

- It **advises RTAs to designate a specific email ID for investor complaint registration.**
- **Every RTI (registrar to an issue)/ STA (share transfer agents)** whether a body corporate or not, is meant to keep and maintain in respect of the three preceding financial years, statement of capital adequacy requirement for each quarter.
 - Circular **mandates RTAs to submit a certified true copy of their net worth certificate** within 3 months from the end of each financial year.
- **Reports on regulatory compliance and investor grievance redressal** are to be furnished to SEBI in a specified format on a half-yearly basis within 3 months of the expiry of the half year.

3.6 SEBI New Rule for AIF



Why in News

- **SEBI has made it mandatory for at least one key personnel in the investment team of an Alternative Investment Fund (AIF) manager to obtain certification** from the National Institute of Securities Market (NISM).

Key Highlights

- The **requirement is for key personnel to pass the NISM Series-XIX-C certification (i.e. the Alternative Investment Fund Managers Certification Examination).**
- **Compliance deadline** for the certification requirement is **May 9, 2025**, for existing AIF schemes and those with pending scheme applications as of May 10, 2024.
- **Trustee/sponsor of AIFs must ensure** that the 'Compliance Test Report' prepared by the manager includes compliance with the new certification rules.
- **Certification is an eligibility criterion** for obtaining registration as an AIF.

Additional Information

- Previously, SEBI announced that **changes in the private placement memorandum of AIFs can now be submitted directly to the regulator (SEBI)** rather than through a merchant banker.

3.1 SEBI (LODR) (Amendment) Regulations, 2024

Why in News

- Securities and Exchange Board of India (SEBI) has amended **the method for calculating the market capitalisation of listed companies** under the Listing Obligations and Disclosure Requirements (LODR) rules.

Key Highlights

- Use of a 6-month average** for calculating market capitalisation instead of a single day's value (currently calculated on March 31).
- After determining the market capitalisation on December 31, there would be a **3-month transition period**, or from the beginning of the immediate next financial year, whichever is later, before the relevant provisions become applicable.
- The new amendment **will come into force from December 31, 2024**.
- Ranking of entities** based on average market capitalisation from July 1 to December 31 each year, with **December 31 as the cut-off date**.
- Relaxation of **time limits for filling vacancies of key managerial personnel** from 3 months to 6 months in certain cases where regulatory, government, or statutory approval is needed to fill vacancies.
- Harmonisation of the **timeline for prior intimation of board meetings** to 2 working days for all types of events.
- New provisions **will cease to be applicable if** an entity's ranking changes for 3 consecutive years.

3.2 Market Capitalization

Why in News

- India's market capitalization has **crossed the \$5 trillion mark**.

Key Highlights

- Small investors' ownership rose to 8.87%.**
- Fall in the share of foreign institutional ownership** to 16.51%.
- Top 100 Bluechip companies** accounted for 63% of the gains, contributing Rs 51 trillion out of Rs 81 trillion.
- India is the 5th country/region to join the exclusive \$5-trillion mcap club**, alongside the US, China, Japan, and Hong Kong.
- India's **market cap-to-GDP ratio is now at 154%**.
- India is now the second-largest market in the MSCI Emerging Markets Index**, with a weighting of nearly 19%.

DID YOU KNOW?

An **expert committee chaired by** SEBI's former whole-time member (**S K Mohanty**) **recommended this change** to promote ease of doing business.

KEY TERMS

Market Capitalization

The **total market value of all publicly traded companies' outstanding shares**.

Bluechip Stocks

Shares of **large, well-established, and financially sound companies** with a history of reliable performance.

3.3 SEBI Master Circular on Stock Brokers

Why in News

- Securities Exchange Board of India (SEBI) **released a new master circular for stock brokers.**

Key Highlights

- **Stock exchanges are required to send details of transactions to investors** through SMS and email alerts **by the end of the trading day.**
- Guidelines are **applicable to both equity, cash and derivative**, segments of the stock exchanges.
- Stock **exchanges will provide a platform for stock brokers to upload client details** in sync with the **UCC (Unique Client Code)** updation module.
- Brokers **must ensure that their employees' or authorized persons' mobile numbers/email IDs are not uploaded** on behalf of clients.
- **Each client must have a separate mobile number/email ID**, except for family members, which can share contact details at the specific written request of the client.
- **The cost of providing this SMS and email alert facility may be met from 20% of the listing fees** set aside for providing services to investors.

3.4 SEBI Regulations on Market Rumours

Why in News

- SEBI has issued a **new order requiring listed entities to confirm, deny, or clarify market rumours** upon material price movement under **Regulation 30(11) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Key Highlights

- SEBI has **introduced the Industry Standards Forum (ISF)** to assist in designing implementation standards for regulations.
- **Stock exchanges had been asked to issue a framework** for material price movement on their websites.
- New requirement **comes into effect for the Top 100 listed entities from June 1, 2024**, and for the **Top 250 listed entities from December 1, 2024.**
- **For M&A transactions**, SEBI has **introduced disclosure standards and the concept of unaffected price** to disregard unwarranted stock price movements if a rumour is confirmed within 24 hours.
 - **Unaffected price shall be considered by excluding the effect** on the price of the equity shares of the listed entity due to the material price movement and confirmation of the rumour.
- **Non-M&A transaction scenarios** like whistle-blower complaints, change of key managerial personnel, and health of MD/CEO are **also covered under the new guidelines.**
- **For the first time**, SEBI has **developed a price protection framework** to disregard any unwarranted stock price movements.
 - If any relevant rumour is confirmed by the listed entity within 24 hours, the **corresponding effect is discounted while computing the volume weighted average price** used in open offer pricing during deals.
 - This unaffected price will be **applicable for a period of 60/180 days** from the date of rumour confirmation, based on the stage of a transaction.

3.5 SEBI Norms on KYC

Why in News

- Securities and Exchange Board of India (SEBI) has **relaxed KYC norms to simplify the risk management framework in the securities market.**

Key Highlights

- KYC Registration Agencies (**KRAs**) are required to verify clients' Permanent Account Number (**PAN**), name, and address within 2 days of receiving KYC records.
- Exchanges, depositories, and intermediaries must complete necessary technical changes in their systems by May 2024.
- Circular was issued under Section 11 (1) of SEBI Act, 1992.

3.6 New SEBI Rules Regarding Initial Public Offering (IPO)

Why in News

- Securities and Exchange Board of India (SEBI) has **amended the ICDR (Issue of Capital and Disclosure Requirements) rules to facilitate ease of doing business** for companies planning IPOs.

Key Highlights

- **Changes to the size of the Offer for Sale (OFS)** requiring fresh filing will **now be based on either the issue size in rupees or the number of shares, not both.**
- Promoter group entities and non-individual shareholders holding more than 5% of the post-offer equity share capital **can now contribute to the shortfall in minimum promoters' contribution (MPC)** without being identified as promoters.
 - Rules mandate **at least 20% of promoters' shares to be locked in for a certain period** of time post listing after an IPO.
- **Equity shares from the conversion of compulsorily convertible securities held for a year before** filing the draft red herring prospectus (DRHP) will be considered for meeting MPC requirements.
- SEBI **allowed flexibility in extending the bid closing date due to force majeure events**, such as banking strikes, **by a minimum of 1 day** instead of current requirement of 3 days.

3.7 Dynamic Price Bands

Why in News

- Securities and Exchange Board of India (SEBI) has **modified guidelines for dynamic price bands for scrips in the derivatives segment** to enhance volatility management and reduce information asymmetry.

Key Highlights

- Dynamic price bands, or **operating ranges**, are applied to scrips excluded from fixed price bands.
- **Currently**, price bands in the cash market and futures contracts **start at 10% of the previous day's closing price**, adjustable by 5% during the day if there are at least 25 trades involving 5 unique client codes (UCCs) on each side at or above 9.90%.
 - **New rules increase the conditions** for adjusting price bands to **50 trades, 10 unique Unique Client Codes (UCCs), and 3 trading members on each side.**
- When adjustment conditions are met, the price band is adjusted for the scrip and all its futures contracts across all exchanges after a cooling-off period.

- To manage volatility, it has been decided that the **cooling off period of 15 minutes would be increased and the flexing per cent of 5% would be decreased**, in a calibrated manner.
 - For the first 2 adjustments, the price band will be flexed by 5% after a 15-minute cooling-off period (5 minutes if the adjustment occurs in the last half hour of trading).
 - For the next 2 adjustment, the price band will be flexed by 3% after a 30-minute cooling-off period and for further adjustments, the price band will be flexed by 2% after a 60-minute cooling-off period.
- **Sliding price bands will be adjusted in both directions, and orders outside the new price band will be cancelled**, to reduce volatility and align orders with the current market price.
- **On options trading**, Sebi said that **during the cooling-off period, a temporary price floor or ceiling will be applied to options contracts**, linked to the last traded or theoretical price, to allow hedging or closing positions.
 - **Once the underlying scrip's price band is flexed**, the options' price band will be adjusted accordingly, thereby doing away with temporary floor or ceiling.
 - **If the last traded price (LTP) of the options contract is available and not stale**, the temporary floor or ceiling as applicable, would be **linked to LTP of options contract**.
 - **If the LTP of the options contract is unavailable or stale**, the temporary floor or ceiling as applicable, would be **linked to theoretical price** of the options contract.
- Stock exchanges will notify trading members and clients about cancelled orders to ensure compliance.

3.8 SEBI Rules on Dissemination of Real-time Share Price

Why in News

- Securities and Exchange Board of India (SEBI) **introduced new rules on the dissemination of real-time share price information to third parties**.

Key Highlights

- **Objective:** **To prevent misuse of real-time share price data** by requiring written agreements for data sharing.
- Market Infrastructure Institutions (MIIs) and market intermediaries **must ensure real-time pricing data is not disclosed unless necessary for regulatory compliance or proper market operation**.
- Organizations sharing real-time pricing data **must sign written agreements specifying the purposes for data usage**.
- **Annual reviews of entities and activities are mandated** to ensure compliance.
- **Financial incentives are prohibited** when sharing market price data for educational purposes, however the data must be delayed by one day.
- MIIs and intermediaries are instructed to **include clauses to avoid misuse in agreements** and exercise due diligence in data exchanges.
- SEBI issued this circular under **Securities and Exchange Board of India Act 1992** read with regulation 51 of the **Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018**, section 26(3) of the **Depositories Act, 1996** and

KEY TERMS

Cooling-off Period

A **mandatory period during which trading continues within the current price band before adjustments are made**.

Sliding Price Bands

Mechanism to adjust price bands in both directions to manage market volatility.

regulation 97 of **Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.**

Need for the Regulation

- SEBI noted that certain online gaming platforms, apps, and websites offer virtual trading services or fantasy games based on real-time share prices and sometimes provide monetary incentives based on virtual stock portfolio performance.

3.9 Tick Size of Shares

Why in News

- National Stock Exchange of India (NSE) announced a **reduction in the minimum price movement (tick size) for stocks valued below Rs 250 per share.**

Key Highlights

- The tick size will be **reduced from Rs 0.05 (5 paisa) to Rs 0.01 (1 paisa).**
- Objective: **To improve price discovery for lower-priced stocks** by allowing more precise pricing increments.
- It could lead to **tighter bid-ask spreads** and potentially higher trading volumes.
- New tick size **applies to all cash segment stocks under Rs 250 and their corresponding stock futures, excluding stock options.**
- Tick size for newly listed companies** will be determined based on their closing price on the last trading day of the month.
- Tick size for securities in T+1 settlement** will also be applicable for T+0 settlement (series T0).
- This move **aligns NSE with the Bombay Stock Exchange (BSE), which already uses a 1 paisa tick size for stocks below Rs 100.**

KEY TERMS

Tick Size

A tick size is the **minimum price movement by which stock prices can change.**

Bid-Ask Spread

The **difference between the highest price that a buyer is willing to pay for an asset and the lowest price that a seller is willing to accept.**

3.10 SEBI Rule for Social Enterprises

Why in News

- SEBI has **mandated social enterprises registered or raising funds through the Social Stock Exchange (SSE) to submit an annual impact report** for FY24 by October 2024.

Key Highlights

- Not-for-profit organizations (NPOs) on SSE, including those with listed securities, must disclose their annual activities** for FY24 on the exchange.
- The new requirement **extends the current mandate of submitting the impact report within 90 days from the end of the financial year.**
- A social impact **report includes qualitative and quantitative details of past social impacts**, covering strategic intent, planning, approach, and an impact scorecard.
 - In case a **Not-for-Profit Organization (NPO) is only registered without listing any security**, such report is required to cover NPO's significant activities, intervention, and programmes, among others.
- SEBI has **allowed 2 more self-regulatory organizations (SROs) for social impact assessors:** ICMAI Social Auditors Organisation under Institute of Cost Accountants of India and ICSI Institute of Social Auditors under Institute of Company Secretaries of India.

- A social impact assessor means **an individual registered with a self-regulatory organization under the Institute of Chartered Accountants of India (ICAI) or such other agency** as specified by Sebi, who has qualified a certification programme conducted by National Institute of Securities Market (NISM).
- Social impact **assessors gauge the impact of social interventions** of enterprises raising funds through SSE.
- These are eligible to act as platforms to register social auditors.

Key Terms

- **SSE** is a platform separate from the existing stock exchanges, through which non-profit organisations and for-profit social enterprises can access the capital market for funds.
- **Social enterprises will have to engage in a social activity out of 16 broad activities listed by the regulator** which include eradicating hunger, poverty, malnutrition and inequality; promoting healthcare, supporting education, employability and livelihoods.

3.11 Beta Version of Settlement Calculator

Why in News

- **SEBI launched the beta version of a settlement calculator** to simplify the process of determining an indicative settlement amount.

Key Highlights

- According to the settlement mechanism, **an alleged wrongdoer can settle a pending probe** with Sebi without the admission or denial of guilt by paying such settlement amount.
- The **minimum indicative amount is ₹3 lakh** for first-time applicants **and ₹7 lakh for others**.
 - **A first-time applicant is a person** against whom no order has been passed by the adjudicating officer or by Sebi or who has never obtained a settlement order from the regulator as on the date of the present application.
- **Based on the stage at which the proceeding**, for which the application is made, **is pending**, the **proceeding conversion factor** (PCF) would be applied when calculating the indicative amount.
 - The **amount increases by 20% if multiple proceedings arise** from the same cause of action.
 - The **final settlement amount is approved by the panel of whole-time members**.
- SEBI regulations **allow entities to settle securities law violations by paying a settlement amount** without admitting or denying charges.

3.12 Internet-Based Trading

Why in News

- SEBI has **reduced the approval time for stock exchanges to grant permission for internet-based trading to stock brokers** from 30 days to **7 days**, effective immediately.

Key Highlights

- **Brokers are required to apply for formal permission** from the respective stock exchange to provide internet-based trading services.
- **Internet trading can be conducted through order routing systems**, allowing clients to trade using the internet from any part of the country.
- SEBI has **abolished the requirement for periodic confirmation of internet-based trading (IBT) statistics** by stock brokers before publication by stock exchanges.
- **Exchanges will now publish IBT statistics** based on details of IBT terminals provided by stock brokers.

3.13 New SEBI Norms for Clearing Corporations (CCs)

Why in News

- Securities and Exchange Board of India (SEBI) has **revised the guidelines for clearing corporations (CCs) regarding the acceptance of liquid assets as collateral** and established new prudential norms for exposure to enhance the risk management framework.

Key Highlights

- Liquid Assets as Collateral:**
 - Units of the growth plan of overnight mutual fund schemes will now be accepted as cash equivalent with a 5% haircut.**
 - Other plans of overnight mutual fund schemes will continue to have a 10% haircut.**
 - ✓ Overnight mutual funds invest only in overnight securities having maturity of 1 day.
 - Equity shares with an impact cost of up to 0.1% for an order value of ₹1 lakh and traded for 99% of days over the past 6 months will be accepted as part of other liquid assets.**
- Prudential Norms for Exposure:**
 - SEBI has specified types of exposures, CCs should consider**, including own funds, Core Settlement Guarantee Fund (SGF) invested in fixed deposits (FDs), units of overnight and liquid mutual funds, treasury bills (T-bills), and government securities (G-secs).
 - The exposure of CCs and their subsidiaries to a single bank must not exceed 10-15%** of the average daily exposure of the previous 3 months, depending on the lender's rating.
 - Total exposure of the CC to equity and debt instruments from a single issuer** should not exceed **15%** of total liquid assets received from clearing members (CMs). This will be treated as a non-cash component of the total liquid assets of the CC.
 - Overall daily exposure to a single bank**, including cash, FDs, bank guarantee (BG), equity, and debt through clearing member collateral, **should not exceed 20%** of the total liquid assets.
- Prohibited Collaterals:**
 - CCs are restrained from accepting collateral including FDs, BGs, equity, or debt securities** issued by clearing members (CMs) or their group/associate entities.
- Timeline:** New guidelines for acceptable liquid assets are effective from August 1, 2024, while those relating to exposure will be implemented in a phased manner over 3 months to 1 year.

3.14 Commodity Delivery Period

Why in News

KEY TERMS

Liquid Assets

Assets that can be **easily converted into cash**.

Core Settlement Guarantee Fund (SGF)

A fund used to cover defaults by clearing members in a security clearing and settlement system.

Haircut

A percentage reduction applied to the **value of an asset** used as collateral.

KEY TERMS

Commodity Derivatives

Financial contracts that **derive their value from the price of a physical commodity**.

Staggered delivery Period

The period before the expiry of a contract when the buyer and seller with an open position can submit their intention to give or take delivery. All compulsory delivery commodity future contracts are required to have a staggered delivery period.

- Securities and Exchange Board of India (SEBI) has **reduced the staggered delivery period for commodity derivatives to 3 days from 5 days**, effective from July 1, 2024.

Key Highlights

- **Objective:** To improve liquidity in delivery-based commodity derivatives.

KEY DEVELOPMENTS IN FINANCIAL SECTOR

3.15 SEBI guidelines on PMS providers

Why in News

- Starting January 2025, all **Portfolio Management Service (PMS)** distributors must register with **Association of Portfolio Managers in India (APMI)**.

KEY TERMS

Portfolio Management Services

Specialized services offered to wealthy investors involving the **management of a tailored investment portfolio**.

Key Highlights

- **Objective:** To regulate and standardize the operations of PMS providers, ensuring transparency and accountability in their services.
- **Currently**, persons engaged by a portfolio manager to act as a distributor of the PMS are **required to obtain certification from the National Institute of Securities Markets (NISM)**.
- APMI introduced a distributor registration portal in 2023 through which individuals can obtain APMI Registration Number (APRN) to sell PMS.
 - The **registration was voluntary** for existing PMS distributors. (**Now made mandatory**)
- Aims **to bring the practices of PMS distributors in line with those in the mutual fund industry**, where registration with the Association of Mutual Funds in India (AMFI) and obtaining an **AMFI Registration Number (ARN)** are already required.

3.16 Participatory Notes (P-Notes)

KEY TERMS

Participatory Notes

P-Notes are **financial instruments** that let **foreign investors** indirectly invest in the **Indian stock market** without registering with the market regulator (SEBI in India).

P-Notes act like a substitute for underlying Indian company shares.

When you buy a P-Note, you're essentially investing in performance of those Indian shares.

Why in News

- Securities and Exchange Board of India (SEBI) has **permitted FPIs (Foreign Portfolio Investors) registered at the GIFT International Financial Services Centre (IFSC) to issue offshore derivative instruments (ODIs)**, commonly known as participatory notes.
- **P-note investments in India surged to a near 6-year high at ₹1.5 lakh crore** by the end of February 2024, marking the highest level since 2017.

Key Highlights

- **Permission extends to both banking and non-bank entities** at GIFT City, which can now issue these instruments with Indian securities as the underlying assets.
- The regulation change could further expand to include alternative investment funds (AIFs) with FPI registrations, enhancing their ability to hedge risks and offer exposure to Indian equities.
- Even **alternative investment funds (AIFs) who have an FPI registration** can issue ODIs.
- Currently, about **46 FPIs are domiciled** at the GIFT IFSC.

- Of the total ₹1.5 lakh crore, **most investments were in equities** followed by **debt** and **hybrid securities**.
- India's **economic growth accelerated to 8.4% in Q3 of 2023-24**.
- **FPIs Assets:** Assets under custody (AUC) of FPIs grew to ₹68.55 lakh crore at the end of February from ₹66.96 lakh crore in the previous month.
 - Currently, P-Notes account for around **2% of the total AUC of FPIs**.

3.17 National Payments Corporation of India (NPCI)

Why in News

- NPCI International Payments Limited (NIPL) has **partnered with the Bank of Namibia to develop a UPI-like instant payment system in Namibia**.
- This **agreement marks NPCI's first collaboration with a central bank** to deploy the UPI (Unified Payments Interface) stack internationally.

3.18 Amendments to SEBI (Mutual Funds) Regulations, 1996

Why in News

- **SEBI approved amendments** to SEBI (Mutual Funds) Regulations, 1996 **to enhance the existing regulatory framework by requiring Asset Management Companies (AMCs) to put in place a structured institutional mechanism** for identification and deterrence of potential **market abuse including front-running and fraudulent transactions** in securities.

Key Highlights

- **SEBI will specify the broad framework** of the institutional mechanism, the industry body i.e. **Association of Mutual Funds in India (AMFI)**, in consultation with **SEBI**, shall **specify detailed standards** for such an institutional mechanism.
- With respect to the requirement of recording of all communication by dealers and fund managers, **SEBI approved exemption from the requirement of recording face-to-face communication**, including out of office interactions, during market hours.



Established as an initiative of the Reserve Bank of India (RBI) and the Indian Banks' Association (IBA) under Payment and Settlement Systems Act, 2007, to operate and manage retail payment and settlement systems in India.

INCORPORATED IN 2008

As a "Not for Profit" company under Section 8 of Companies Act 2013.

- Originally promoted by 10 core banks, NPCI broadened its shareholding in 2016 to include 56 member banks, representing all sectors.
- **10 core promoter banks:** State Bank of India, Punjab National Bank, Canara Bank, Bank of Baroda, Union Bank of India, Bank of India, ICICI Bank Limited, HDFC Bank Limited, Citibank N. A. and HSBC.

NPCI'S PRODUCT PORTFOLIO



Note: This news has also been covered in 'April month CurrentTap' (News article 3.36).

3.19 GIFT IFSC (Gujarat International Finance Tech City)

Why in News

- Financial Planning Standards Board (FPSB) India and the International Financial Services Centres Authority (IFSCA) have signed a pact.

Key Highlights

- **Objective:** To promote GIFT IFSC as a global finance hub, enhancing the financial market ecosystem and nurturing skilled professionals (CFP - Certified Financial Planner) for its expanding workforce.
- **FPSB India is the leading financial planning body in India**, dedicated to establishing and promoting professional standards in financial planning across the country.

About IFSCA

- **Established in 2020**, under **International Financial Services Centres Authority Act, 2019**.
- **Headquartered in GIFT City**, Gandhinagar, Gujarat.
- **Role:** Serves as a unified authority for the development and regulation of financial products, services, and institutions in the International Financial Services Centre (IFSC) in India.
 - GIFT IFSC is India's first international financial services centre.
- **Before its establishment**, its business was regulated by domestic financial regulators, namely RBI, SEBI, PFRDA, and IRDAI.

3.20 RBI Asks NBFCs to Stick to Gold Loan Cash Payout Cap of Rs 20,000

Why in News

- Reserve Bank of India (RBI) has warned non-bank financial companies (NBFCs) against disbursing cash loans exceeding Rs 20,000.

Key Highlights

- RBI's letter referenced **Section 269SS of the Income Tax Act, 1961**, which prohibits individuals from receiving more than Rs 20,000 in cash as loan amounts.
- Aims to curb the creation of black money and close loopholes in the existing rules.

3.21 NPCI Guidelines on BHIM Aadhaar Pay

Why in News

- National Payments Corporation of India (NPCI) has released new guidelines for merchant acquisition on **BHIM (Bharat Interface for Money) Aadhaar Pay**.

GIFT CITY

1

IMPLEMENTING AGENCY
International Financial Services Centres Authority (IFSCA)

2

CONCEPTUALIZED IN
2008 as an international financial services hub

3

POST-2014
Focus shifted to developing GIFT City as India's first smart city

4

TAX INCENTIVES
Exemptions from MAT, AMT, GST for services to IFSC Special Economic Zone (SEZ) units.

5

TAX INCENTIVES
State subsidies like stamp duty reimbursement and electricity duty reimbursement.

6

ANNOUNCEMENT
Union Budget 2022-23 announced the setting up of an International Arbitration Centre in it.

7

LAUNCHES
India International Bullion Exchange to standardize gold prices & enable direct gold import.

DID YOU KNOW?

IIFL Finance is India's 2nd-largest gold loan player.

Key Highlights

- Acquiring banks are now fully responsible** for verifying, managing, and monitoring merchants using BHIM Aadhaar Pay.
- Banks must use the appropriate Merchant Category Code (MCC)** when onboarding merchants and **ensure no cash withdrawal**

BHIM-Sized Game Changer



transactions occur on the BHIM Aadhaar Pay service.

- Biometric Payments:** Merchants associated with any acquiring bank can accept payments from customers of any bank through biometric authentication.

BHIM AADHAAR PAY



- Launched by NPCI on 126th birth anniversary of Dr. Bhim Rao Ambedkar (14 April) in 2017.
- BHIM Aadhaar Pay enables Merchants to receive digital payments from customers over the counter through Aadhaar Authentication.
- BHIM Aadhaar Pay is operational exclusively in India.
- Service is available only with banks that are live on BHIM Aadhaar Pay.

3.22 RBI Data on Credit Cards

Why in News

- Credit card spends have surged by 27% year-on-year to Rs 18.26 trillion in FY24.

Key Highlights

- HDFC Bank leads in credit card issuances with 20.59 million cards, followed by SBI Card, ICICI Bank, and Axis Bank.
- e-commerce payments inched up to Rs 1.05 lakh crores in March.

3.23 India International Bullion Exchange (IIBX)

Why in News

- State Bank of India (SBI), India's largest bank, has become the first bank to join IIBX as a trading-cum-clearing member at GIFT City, Gujarat.

Key Highlights

- This enables SBI IFSC Banking unit (IBU) to conduct and settle trades on the IIBX platform on behalf of its clients.
- Reserve Bank of India recently permitted IBUs to act as trading members and trading and clearing members at IIBX as special category clients (SCCs) to import gold through bullion exchange.

About IIBX

- Following types of entities are eligible to become members of IIBX-

DID YOU KNOW?

Total number of credit cards in circulation reached 10.1 crores in March 2024.

DID YOU KNOW?

India International Bullion Exchange (IIBX) is the country's first bullion exchange in GIFT City, Gandhinagar.

- Non-Resident Individual / Proprietorship Firm
- Registered Partnership Firm
- Private Limited Company and Public Limited Company
- Qualified Jewellers
- IBU Branches at GIFT City
- Foreign Bullion Suppliers who follow OECD guidelines

KEY TERMS

Trading-cum-Clearing Member (TCM)

A member of an exchange **who can not only trade on behalf of their clients but also clear and settle those trades.**

Note: Kindly refer to **CurrentTap (1st to 29th February) News Article 3.9** for more information on IIBX.

3.24 Minimum Public Shareholding (MPS) Norms

Why in News

- LIC has received a 3-year extension from SEBI to comply with MPS norms.

Key Highlights

- LIC's revised timeline to achieve 10% public shareholding is on or before May 16, 2027.
- LIC was initially required to achieve 10% public shareholding within 2 years of its listing.
- Earlier, Finance Ministry granted LIC exemption from the 25% MPS norms until 2032.

About Minimum Public Shareholding Norms

- Norms under **Securities Contracts (Regulation) Rules, 1957**, of SEBI.
- All listed companies must maintain a 25% public float.
- Newly listed companies have a 3-year window to comply.
- For companies with a post-issue market capitalization of more than Rs 1 lakh crore, the timeline to meet the 25% MPS rule is **5 years**.

DID YOU KNOW?

LIC, 96.5% owned by Government, is the largest domestic institutional investor in share market, with equity investments worth over Rs 14 lakh crore at the end of the March 2024.

3.25 SEBI's Master Circular on Credit Rating Agencies

Why in News

- SEBI has released a master circular on credit rating agencies under Securities and Exchange Board of India (Credit Rating Agencies) Regulations, 1999.

Key Highlights

- Credit rating agencies must disclose their detailed rating criteria in their operations manual/internal governing document and on their websites.
- Agencies are required to disclose periodic updates to their rating criteria and reference original criteria to highlight changes.
- Credit rating agencies must have a proper rating process in place, with detailed guidelines on:
 - FAQs on ratings
 - General nature of compensation arrangements with rated entities
 - Policy for placing ratings on credit watch
 - Guidelines on what constitutes non-cooperation
 - Gift policy
 - Confidentiality policy

- Policy on outsourcing of activities
- **Any changes in rating processes or policies must be disclosed** on the agency's website.
- Agencies are **required to proactively track the servicing of debt obligations** for each rated security **and monitor indicators** such as EBITDA, liquidity conditions, and borrowing costs to detect potential defaults or delays.
- Requires all registered CRAs to obtain **prior approval of SEBI in case of change in control**.
- The **prior approval granted by SEBI is valid for 180 days** from the date of communication.
- **All applications** for registration, surrender, or other requests **must be made through the SEBI Intermediary Portal**, with physical document submission only for records.

3.26 Master Circular on Expenses of Management (EOM) and Commission Regulations 2024

Why in News

- Insurance Regulatory and Development Authority of India (IRDAI) has **updated norms related to the expense of management and share transfer**.

Key Highlights

- IRDAI has **eliminated the requirement for insurance companies' boards to specify ceilings** based on the absolute amount of commission in segments like group insurance.
- The **new commission structure will not apply to policies already sold**, ensuring existing policyholders remain unaffected.
- **Insurtech expenses now include depreciation on insurtech expenses that are capital expenditure in nature..**
- The **business plan format must be prepared separately for Participating and Non-participating business**, with boards required to regularly monitor actuals against the plan.

3.27 Master Circular on Corporate Governance for Insurers, 2024

Why in News

- Insurance Regulatory and Development Authority of India (IRDAI) has **introduced new corporate governance regulations for insurers**.

Key Highlights

- Insurance companies **must seek prior approval for appointing their Board Chairperson**.
- **Current Chairpersons must comply with this regulation** by March 31, 2026, or by the end of their terms, whichever comes first.
- **Holding both business and control functions by a single key management person or holding 2 or more control positions** by one individual is forbidden.
- Master circular **shall apply to all insurers except foreign companies** engaged in re-insurance business through a branch established in India.
- **Board Composition:** Insurers must ensure an optimum composition of Independent Directors and Non-Executive Directors, with a **minimum of 3 independent Directors**.
- The **quorum for board meetings shall be one-third of the total strength** of the board or 3 directors, whichever is higher.
- **Whistle-blower Policy:** Insurers must have a policy **allowing employees to raise concerns about irregularities, governance weaknesses, financial reporting issues, or other matters**, with reporting options including the Chairperson of the Board, a Committee of the Board, or the Statutory Auditor.
- Insurers **must disclose various financial and operational details in their annual accounts**.
- **Maximum age limit for non-executive directors**, including the chairperson, is 75 years.

- Independent directors can serve a maximum of 2 consecutive terms** of 5 years each, subject to re-appointment through a special resolution.
- The post of MD, CEO, or Whole-time Director cannot be held by the same person** for more than 15 years.
- Irdai said that the **board of every insurer should set up an Investment Committee** comprising **at least 2 Non-Executive Directors**, the Chief Executive Officer, Chief Financial Officer, Chief Investment Officer, Chief Risk Officer and the Appointed Actuary.
- Audit committee of insurers should be directly responsible for the recommendation** of the appointment, remuneration, performance and oversight of the work of the auditors.

RBI AND ITS FUNCTIONS

3.28 Reserve Bank of India's Innovation Hub (RBIH) White Paper



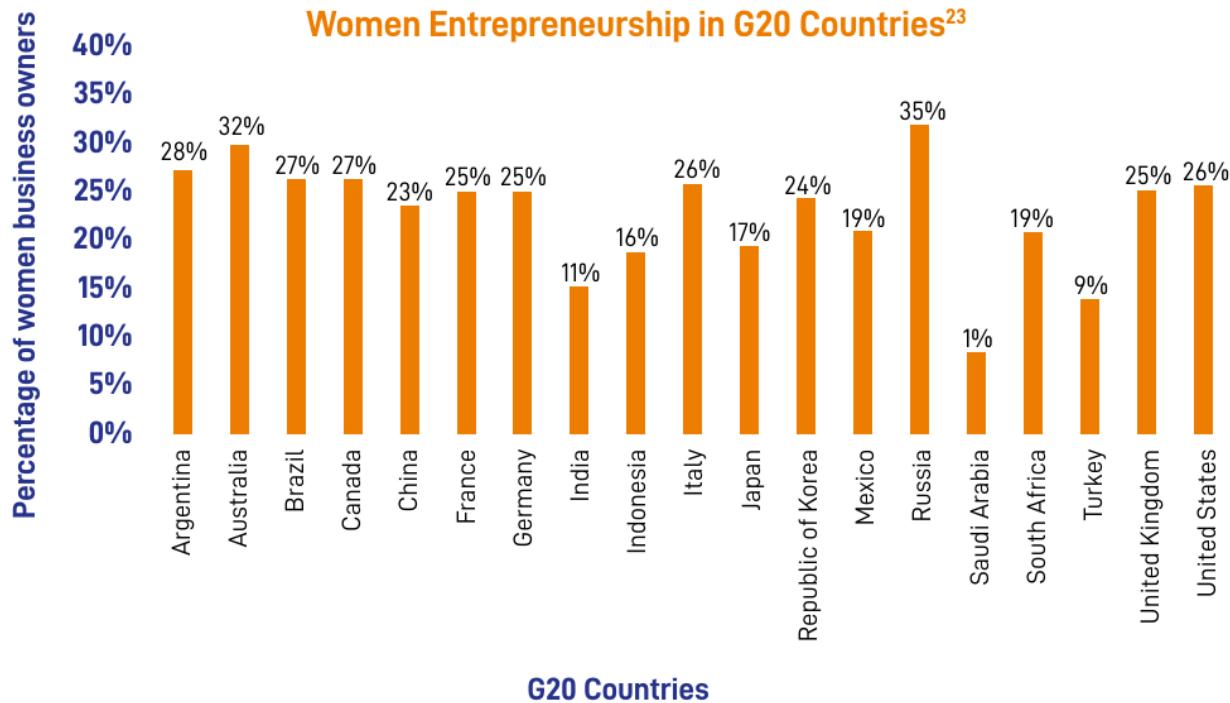
432 million Working Age Women in India

Contributes to 18% of GDP

Why in News

- RBIH released a white paper titled '**At the Helm: Women Entrepreneurs Transforming Middle India.**'

Key



Highlights

- Releasing Body:** Reserve Bank of India's Innovation Hub (RBIH) in collaboration with mysaltapp and the FICCI Ladies Organisation.
- The paper **highlights the low levels of funding for women entrepreneurs in Tier 2 and 3 cities**, with **only 3% having access to external funding**.
- Lack of gender-disaggregated data** is a significant barrier to understanding and addressing the issue.
- Only around 20% of India's MSMEs are women-led**, with the majority being sole proprietorships.

- Among these, **5.2% of small enterprises** and **2.6% of medium enterprises** are women-led.
- India ranks **57th out of 65 countries** in female entrepreneurial progress and success.
- Financially, **62% were self-funded**, while 14.9% received support from friends and family.
- Indian women bear most **care responsibilities**, with **86% relocating due to marriage**.
- Due to many other responsibilities, **many women entrepreneurs are between the age group of 30 and 60 years**, underscoring that women have late success.
- **At 17% contribution to GDP**, female entrepreneurs in India contribute approximately USD 632 billion to the GDP.
- The survey highlights **90.2% of women reporting themselves as the sole decision-makers** for their respective roles.
- **Tier 2 and 3 cities lack scalable employment opportunities** compared to Tier 1 and some Tier 2 cities.

KEY TERMS

Gender Disaggregated Data

Data separated by gender to highlight differences in experiences and outcomes between men and women.

3.29 RBI's Dividend to Government

Why in News

- Reserve Bank of India (RBI) announced a highest ever **dividend of ₹2.1 lakh crore to the government**.

Key Highlights

- **Contributing factors include:**
 - **Investments in US treasury bills and other sovereign securities** yielded higher returns due to rising global interest rates.
 - **Increased repo transactions** where RBI earned interest by lending to commercial banks.
 - Significant gains from **selling dollars from forex reserves at higher rates** than the purchase cost. RBI sells dollars to support the rupee when the currency comes under pressure.
- The higher dividend **will reduce the need for government borrowing**, impacting bond yields positively (i.e. **lower bond yield**).

KEY TERMS

Dividend

A payment made by a corporation to its shareholders, usually as a distribution of profits.

Additional Information

- The surplus amount was arrived at **based on the Economic Capital Framework (ECF) adopted by RBI** in 2019, in accordance with recommendations of **Bimal Jalan committee**.
- Panel had **recommended the risk provisioning under the contingent risk buffer (CRB) be maintained within a range of 6.5 to 5.5%** of the RBI's balance sheet.
 - RBI decided to increase the CRB to 6.50% for FY24.
- RBI's **economic capital (or risk buffer) in FY24 is tracking at 25.5% of total assets**, higher than the recommended range of 20.8-25.4%.

3.30 GIFT IFSC (Gujarat International Finance Tec-City)

Why in News

- International Financial Services Centre Authority (IFSCA) has **established an expert committee to position GIFT-IFSC as a global trading hub**.

Key Highlights

- Committee consists of 21 members and is chaired by Former Union Commerce Secretary (Rajeev Kher).
- It will explore synergies between financial services and commodity trading to develop GIFT-IFSC's ecosystem.
- Enabling commodity trading in IFSC will integrate its financial ecosystem with global trade flows and attract global investments.

3.31 NARCL

Why in News

- Board of NARCL has recommended P Santhosh as the new MD and CEO, succeeding N Sundar, for a 3-year term.

Key Highlights

- P Santhosh, a former Chief General Manager of Canara Bank, has been the interim CEO of NARCL since January.
- NARCL is the only Asset Reconstruction Company (ARC), which employs a 15:85 structure for asset acquisition, where 15% is cash and 85% are security receipts (SR).
- Government guarantees any shortfall in the recovery of money promised by NARCL, with SRs worth ₹30,600 crore guaranteed by the government.
- Targets of NARCL: To acquire about ₹2 lakh crore of stressed assets in phases.

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

3.32 IBC Recoveries and Resolutions in FY24

Why in News

- The recovery from defaulters under the Insolvency and Bankruptcy Code (IBC) decreased in FY24 despite a 42% increase in resolved cases.

Key Highlights

- Recovery for creditors from the resolution of stressed companies decreased in FY24 year-on-year.
- A record 269 stressed firms were resolved under the IBC in FY24.
- Rate of recovery fell to 27% of the creditors' admitted claims in FY24, bringing the cumulative recovery since the IBC's introduction in 2016 to 32%.
- In absolute terms, the cumulative recovery from resolved firms stood at ₹3.36 lakh crore.
- A company's insolvency resolution takes an average 679 days (Resolution time period as per IBC is 330 days).
- Recovery reached 85% of the fair value of stressed companies at the time of their admission for resolution and 161.8% of the liquidation value of these assets.

3.33 Third-Party Clearing Mechanism

KEY TERMS

Third-Party Clearing Mechanism

A system where an independent third-party entity handles the clearing and settlement of transactions, ensuring regulatory compliance.

Why in News

- 4 European banks have sought approval from the Reserve Bank of India (RBI) for a third-party transaction model to resolve audit oversight issues and continue trading Indian government bonds and derivatives.

Key Highlights

- European Securities and Markets Authority (ESMA) de-recognized the Clearing Corp of India (CCIL) in October 2022 due to RBI's refusal to grant audit rights, affecting European banks' ability to trade Indian government bonds and derivatives.
- European banks have until October 2024 to stop transactions with CCIL and need an alternative mechanism.
- Discussions include potentially setting up a Non-Banking Financial Company (NBFC) to handle such operations.
- State Bank of India and ICICI Bank are expected to serve as local intermediaries for the proposed model.
- European banks may seek an extension from their national regulators if the third-party model is not approved in time.

3.34 Cost Inflation Index

Why in News

- Income Tax Department has notified the Cost Inflation Index (CII) for the fiscal year 2024-25, set at 363, under the Income-tax Act, 1961.

KEY TERMS

Long-term Capital Gains (LTCG)

Profits from the sale of an asset held for more than a specified period.

Indexed Cost of Acquisition

The inflation-adjusted purchase price of an asset, used to calculate long-term capital gains.

Key Highlights

- Increase of 15 points from FY4, corresponds to an annual inflation rate of approximately 4.3%.
- Features:
 - Helps in computing long-term capital gains after accounting for inflation.
 - Used for assets held for more than 36 months (or 24 months for immovable property and unlisted shares, and 12 months for listed securities).

BANKING SYSTEM IN INDIA

3.35 PSU Banks Performance

Why in News

- Combined net profit of 12 PSU banks soared nearly 4.5 times in 3 years, reaching **Rs 1.4 lakh crore in FY24**.

Key Highlights

- State Bank of India (SBI) contributed over 40% of the total earnings.
 - SBI's Q4 profit was the highest reported by any company in Q4.
- UCO Bank and Punjab and Sind Bank were the only PSU banks to report a decline in profit compared to the previous financial year.
- Highest net profit growth: Punjab National Bank (228% increase)
- Government infused **Rs 3.1 lakh crore** for recapitalising PSBs from 2016-17 to 2020-21.
- Bank of Maharashtra (BoM) topped among PSU banks in business growth in FY24 followed by State Bank of India (SBI).

DID YOU KNOW?

Government's 4R strategy to reform PSU banks: Recognising NPAs (Non-Performing Assets) transparently, Resolution and recovery, Recapitalising PSBs, and Reforms in the financial ecosystem.

- **BoM also led in deposit mobilization**, followed by SBI, Bank of India, and Canara Bank.
- Out of 12 public sector banks, **only 4 (BoM, SBI, Bank of India, Canara Bank) achieved double-digit growth** in deposits in FY24.
- **In terms of low-cost CASA (Current Account Savings Account) deposits, BoM topped** followed by Central Bank of India.
- **UCO Bank led in loan growth** followed by **BoM** and SBI.
- **Lowest gross non-performing assets: BoM** followed by SBI.
- **Lowest net NPAs: BoM** followed by Indian Bank.
- **Highest capital adequacy ratio: BoM** followed by Indian Overseas Bank and Punjab & Sind Bank.

3.36 India's Banking Sector

Why in News

- India's banking sector **achieved a historic milestone by surpassing a net profit of Rs 3 lakh crore** in FY24.

Key Highlights

- **Combined net profit of listed public and private sector banks** surged by **39%** to Rs 3.1 lakh crore in FY24, compared to Rs 2.2 lakh crore in FY23.
- **Banking sector's profits have now surpassed those of IT services**, which recorded a net profit of close to Rs 1.1 lakh crore in FY24.
- **Public sector banks (PSBs) achieved a record net profit of Rs 1.4 lakh crore.**
- **Private sector banks achieved net profit of Rs 1.7 lakh crore.**

3.37 Unclaimed Deposits

Why in News

- **Unclaimed deposits in public sector banks have increased significantly** in post-Covid period.

Key Highlights

- **Public sector banks, led by State Bank of India and followed by Punjab National Bank and ICICI Bank, hold the majority of these deposits** (83% of the total) as of December 2022.
- Factors contributing to the increase include account holders' **deaths, migration without closing accounts, and lack of nominations.**
- **RBI launched the UDGAM (Unclaimed Deposits-Gateway to Access Information) portal** to help locate unclaimed deposits across multiple banks.

Additional Information

- Banks are **not allowed to levy penal charges for non-maintenance** of minimum balances in inoperative accounts.

Note: Kindly refer to **CurrentTap 1st to 31st March 2024** for more information on **UDGAM portal** and **DEA Fund**.

Quick Revision

- **Initiated in 2017, the Jigyasa program**, under **Ministry of Science and Technology**, focuses on developing scientific curiosity among school students.

- **57th Session of the Commission on Population and Development (CPD57)** featured participation from Indian women Panchayati Raj officials at the UN, highlighting their role in localizing SDGs through governance initiatives, with efforts supported by the **Ministry of Panchayati Raj and UNFPA**.
- **11th India-New Zealand Joint Trade Committee** session established working groups in sectors like Agriculture and Pharmaceuticals to enhance bilateral trade, focusing on India's imports of forestry products and exports of pharmaceuticals under the **framework of the 1986 trade agreement**.
- **4th Session of the India-Ghana Joint Trade Committee in Accra** focused on **integrating India's UPI with Ghana's payment systems**, enhancing digital and financial cooperation under agreements like the **African Continental Free Trade Agreement**, with India emerging as Ghana's third-largest investor and **bilateral trade reaching USD 2.87 billion**.
- **first Joint Committee Meeting under the India-Australia Economic Co-operation and Trade Agreement (Ind-Aus ECTA)** established a **unique monthly data-sharing mechanism** for preferential imports, discussed ongoing CECA negotiations, and reviewed tariff eliminations and sector-specific benefits, such as **visa quotas for Indian professionals and students**, enhancing **bilateral trade which stood at 24 billion USD** in 2023-24.
- **2nd Session of the India-Nigeria Joint Trade Committee** in Abuja focused on finalizing a **Local Currency Settlement System Agreement**, emphasizing the strong trade relationship with **bilateral trade at USD 7.89 billion for 2023-24**, with **Nigeria as India's second-largest trading partner in Africa**.
- **UN's inaugural international conference on Digital Public Infrastructure**, led by India in New York, **showcased India's Citizen Stack initiative** and discussed leveraging digital infrastructure to advance global SDGs, featuring contributions like India's growth towards an \$8-trillion economy facilitated by DPI and the **introduction of the 'Jocata Sumpoorn' MSME economic activity index**.
- **In April 2024, India recorded its highest ever monthly GST collection at ₹2.10 lakh crore**, a 12.4% increase from the previous year, with the **highest collections in Maharashtra, Karnataka, and Gujarat**, and **notable growth in states like Mizoram and Assam**, contributing to a **fiscal year total of ₹20.18 lakh crore**.
- ISRO's satellite observations reveal that **over 27% of glacial lakes in the Himalayas**, including 130 in India like Ghepang Ghat in Himachal Pradesh, **have significantly expanded since 1984**.
- **National Statistical Commission**, under the Ministry of Statistics and Programme Implementation, **strengthened its panel to five members** with the addition of A Ganesh Kumar and Debasis Kundu, continuing its mission to refine India's statistical systems through expert committees and improved survey standards **since its inception in 2005**.
- **Sanjaya Kumar Mishra has been appointed as the President of the GST Appellate Tribunal (GSTAT)**, set to become **operational in July 2024** under the **Ministry of Finance**, with plans for one **Principal Bench in Delhi and 31 State benches** to adjudicate appeals against GST decisions, featuring a **mix of judicial and technical members**.
- Celebrating its second anniversary, the **India-UAE Comprehensive Economic Partnership Agreement (CEPA)** has successfully increased **bilateral trade to USD 84.5 billion**, with a 16% growth over the past year, notably **boosting non-oil trade** and major sectors like gems, pharmaceuticals, and agriculture, and **aims to expand trade to over \$100 billion in goods and \$15 billion in services within 5 years**.

- During the **57th Annual Meeting of the Asian Development Bank**, donors agreed to a significant **replenishment of the Asian Development Fund (ADF) and Technical Assistance Special Fund (TASF)**, **securing \$5 billion for ADF 14** to support vulnerable regions in Asia-Pacific from **2025-2028**, with an emphasis on small island states, poverty eradication, and tackling climate change challenges.
- **SEBI has mandated stock exchanges to oversee research analysts and investment advisers**, requiring exchanges to meet strict criteria such as 15 years of operation and a Rs 200 crore net worth.
- **Starting January 2025, all Portfolio Management Service (PMS) distributors must register with the Association of Portfolio Managers in India (APMI)** to enhance transparency and standardize practices.
- **SEBI has authorized Foreign Portfolio Investors (FPIs) registered at GIFT International Financial Services Centre (IFSC)** to issue **participatory notes (P-Notes)** with Indian securities as the underlying assets, potentially including alternative investment funds (AIFs).
- **NPCI International Payments Limited (NIPL) has partnered with the Bank of Namibia to develop a UPI-like instant payment system in Namibia**, marking NPCI's first international collaboration with a central bank to deploy its UPI technology.
- India highlighted its forest conservation efforts at the **19th Session of the UN Forum on Forests in New York**.
 - UNFF19 reviewed the **International Arrangement on Forests** and announced a new **work program for 2025-2028**, with a **focus on the 2017 UN Strategic Plan for Forests and its 6 goals** to increase forest cover and combat land degradation.
- **4th Joint Committee meeting to review the ASEAN-India Trade in Goods Agreement** was held in Putrajaya, Malaysia, where **8 Sub-Committees were established** for various policy areas, reflecting **ASEAN's 11% share in India's global trade**, with **bilateral trade reaching USD 122.67 billion** in 2023-24; the **next meeting is scheduled for July in Jakarta, Indonesia**.
- The **signing of the Long-term Main Contract between India Port Global Limited (IPGL) and Iran's Ports and Maritime Organization (PMO)** for the development of **Shahid Beheshti Port Terminal in Chabahar** includes a \$120 million investment by IPGL, a **\$250 million rupee credit for infrastructure improvement**, a **10-year contract** with extension plans, and aims to enhance connectivity between **India, Afghanistan, Central Asia, and the Eurasian region** through the **International North South Transport Corridor (INSTC)**.
- **EPFO has enhanced its advance claims settlement for education, marriage, and housing** under the **EPF Scheme, 1952**, by raising the **auto-mode limit to Rs.1,00,000** and reducing the **claim settlement period from 10 days to 3-4 days**, building on the auto mode system first introduced in **2020**.
- **China has become India's largest trading partner in 2023-24** with a trade volume of \$118.4 billion, **surpassing the US** by a narrow margin, according to the Global Trade Research Initiative; **China now accounts for 30% of India's industrial imports**.
- **SEBI has mandated a new standardized reporting format for investment advisers** under Regulation 15(12) of the **SEBI (Investment Advisers) Regulations, 2013**, requiring **half-yearly reports to be submitted within 7 working days** for periods ending **September 30 and March 31**, covering details like social media handles, bank accounts, NISM certification, last inspection outcomes, advertisements, and complaints.
- **National Payments Corporation of India (NPCI) has issued new guidelines for merchant acquisition on BHIM Aadhaar Pay**, mandating acquiring banks to verify, manage, and monitor merchants, use correct Merchant Category Codes (MCC), and prohibit cash withdrawals, with

biometric payments allowing merchants to accept transactions across banks; the service, **launched on Dr. Bhim Rao Ambedkar's 126th birth anniversary in 2017, facilitates digital payments through Aadhaar authentication**, exclusively in India.

- **Reserve Bank of India (RBI) has reiterated to non-bank financial companies (NBFCs) the need to adhere to the cap of Rs 20,000 for cash loan disbursements in gold loans**, referencing **Section 269SS of the Income Tax Act, 1961**, to prevent black money generation and tighten regulatory loopholes, with **IIFL Finance being India's second-largest gold loan provider**.
- **Credit card spending in India increased by 27% year-on-year to Rs 18.26 trillion in FY24**, with the **total number of credit cards reaching 10.1 crores**, led by **HDFC Bank** with 20.59 million cards, followed by SBI Card, ICICI Bank, and Axis Bank, and **e-commerce payments rising to Rs 1.05 lakh crores** in March 2024.
- **State Bank of India (SBI) has become the first bank to join** the India International Bullion Exchange (**IIBX**) **as a trading-cum-clearing member at GIFT City, Gujarat**, enabling its IFSC Banking unit to conduct and settle trades on the platform.
- SEBI has issued a **master circular for Registrars and Transfer Agents (RTAs)**, mandating **specific email IDs for investor complaints**, maintaining capital adequacy statements, **submitting net worth certificates, and furnishing compliance and grievance reports**.
- **World Health Organization (WHO) has released the first-ever global guidelines** aimed at reducing bloodstream infections caused by catheter use.
- **India debuted its pavilion at the World Hydrogen Summit 2024 in Rotterdam**, showcasing its energy mix and green hydrogen initiatives, with the event **organized by the UK's Sustainable Energy Council**.
- **3rd Session of the India-Zimbabwe Joint Trade Committee** in New Delhi focused on cooperation in digital transformation, tele-medicines, rough diamonds, **fast payment systems**, and traditional medicine, with **two-way trade valued at USD 166.51 billion**.
- **In April 2024, India's total exports of merchandise and services reached USD 64.56 billion**, driven by **sectors like electronic goods and chemicals**, with merchandise exports at USD 34.99 billion, services exports at USD 29.57 billion, and a **trade deficit of USD 6.51 billion**.
- **Caribbean countries, including Belize, Jamaica, and St. Vincent and the Grenadines, have received WHO certification for eliminating mother-to-child transmission of HIV and syphilis**, while **India**, with **only 64% of pregnant women receiving preventive medicines**, lags behind, needing to meet WHO's certification criteria.
- NHAI organized a workshop on ISBs for national highway contracts, with the **Ministry of Finance equating ISBs to bank guarantees for government procurements**, receiving 164 ISBs, and the **Ministry of Road, Transport, and Highways launching the first surety bond insurance product in 2022**, with NHAI's first acceptance announced in 2023.
- SEBI mandates key personnel in AIF investment teams to obtain NISM Series-XIX-C certification by May 9, 2025, with compliance ensured in the '**Compliance Test Report**', making certification an eligibility criterion for AIF registration.
- The **combined net profit of 12 PSU banks surged nearly 4.5 times to Rs 1.4 lakh crore in FY24**, with **SBI contributing over 40%**, while **UCO Bank and Punjab and Sind Bank reported a decline**, and **Punjab National Bank saw the highest growth** at 228%.
- LIC has received a 3-year extension from SEBI to achieve 10% public shareholding by May 16, 2027, after initially being required to meet this within 2 years of listing, with an **exemption from the 25% MPS norms until 2032** granted by the Finance Ministry.

- IIT Jodhpur's research reveals that air pollution in Northern India is significantly influenced by local sources, with PM2.5's oxidative potential being up to five times higher than in Chinese and European cities.
- ULIP, launched in 2022 under DPIIT and conceptualized by NITI Aayog, is maintained by NLDS—a 50:50 joint venture between NICDIT and NEC Corporation, aimed at enhancing ICT in India's logistics sector.
- National e-Vidhan (NeVA) Project, led by the Ministry of Parliamentary Affairs with technical support from MeitY, aims to digitize all state legislatures, enhancing efficiency and transparency through ICT tools and cloud technology.
- 112th International Labour Conference will introduce a legal framework to protect workers from biological hazards, noting significant exposure risks and related fatalities, and elect members for the 2024-27 Governing Body term.
- TReDS platform, RXIL, surpassed ₹1 lakh crore in MSME invoice financing and aims for ₹75,000 crore in FY25.
- SEBI's amended LODR regulations, effective December 31, 2024, introduce a 6-month average market capitalisation for ranking listed companies, extend vacancy filling periods for key personnel, and harmonise board meeting notification timelines.
- In FY24, Bank of Maharashtra (BoM) led PSU banks in business growth, deposit mobilization, CASA deposits, and had the lowest gross and net NPAs, while UCO Bank led in loan growth and BoM also had the highest capital adequacy ratio.
- India's banking sector reached a historic net profit of Rs 3.1 lakh crore in FY24, surpassing IT services.
- RBI announced a record dividend of ₹2.1 lakh crore to the government, based on the Economic Capital Framework (ECF) from 2019, with the RBI's economic capital tracking at 25.5% of total assets.
- RBIH released a white paper titled 'At the Helm: Women Entrepreneurs Transforming Middle India,' highlighting the low funding levels for women entrepreneurs in Tier 2 and 3 cities.
- IRDAI introduced new corporate governance regulations for insurers, including age and term limits for directors, and specific disclosure requirements, applicable to all insurers except foreign re-insurance branches.
- IRDAI updated norms on expense management and share transfer, eliminating commission ceilings for group insurance, excluding existing policies from new commission structures.
- India's market capitalization crossed the \$5 trillion mark, making India the fifth country in the \$5-trillion mcap club, a market cap-to-GDP ratio of 154%.
- Department of Animal Husbandry & Dairying (DAHD) signed a Memorandum of Understanding (MoU) with the United Nations Development Programme (UNDP) to enhance the digitalization of vaccine cold chain management, capacity building, and communication planning in India.
- At the 77th World Health Assembly, India chaired Committee A, discussed amendments to International Health Regulations, aligning with the theme "All for Health, Health for All."
- India is leading the first focused discussions on Antarctic tourism at the 46th ATCM and 26th CEP, with plans to establish the Maitri-II research station.
- New WIPO treaty on intellectual property, genetic resources, and associated traditional knowledge mandates disclosure of the origin of genetic resources in patents to safeguard biodiversity and enhance transparency, effective once ratified by 15 member nations.

- **C-DOT launched the "NIDHI" initiative** to support women-led startups in telecom with funding and resources, and **the "STAR Program"** offering scholarships and mentorship to PhD students from top engineering institutes.
- **MEA, Ministry of Electronics and IT, and CSC e-Governance Services signed an MoU** to provide **eMigrate services** through CSCs, enhancing accessibility for citizens.
- Government plans to **launch NHCX** to streamline health insurance claim processes, **developed by the National Health Authority** and operationalized with IRDAI.
- **Spain became the 99th member to ratify the International Solar Alliance (ISA)** Framework Agreement, with 119 countries currently signatories.
- **IUCN launched GSAP SKILLS platform** to support implementation of Kunming-Montreal Global Biodiversity Framework, offering tools and training for species conservation, **supported by Ministry of Environment, Republic of Korea, and Tech4Nature Initiative**.
- **Klaus Schwab will transition to chairman of board of trustees of WEF by January 2025**, as the organization shifts executive responsibilities to its president and managing board.
- **BIMSTEC has gained legal personality following the enforcement of its charter**, enabling it to accept new members/observers and engage in structured diplomatic dialogues.
- **ADB committed \$2.6 billion to India in 2023**, alongside additional technical assistance, grants, and private sector support, bringing its total historical commitment to \$55.3 billion.
- **India is the only top 5 steel-producing nation to see growth in April 2024**, with aims to increase production capacity to 300 million tonnes under the **National Steel Policy 2017**.
- **NSE has reduced the tick size for stocks below ₹250 from ₹0.05 to ₹0.01** to enhance price discovery and potentially increase trading volumes.
- **SEBI launched a beta settlement calculator** to determine indicative settlement amounts for pending probes, **with a minimum amount of ₹3 lakh for first-time applicants and ₹7 lakh for others**.
- **IRDAI has introduced new corporate governance regulations for insurers**, mandating the **formation of an Investment Committee** and assigning direct responsibility to the Audit Committee for overseeing auditors' work, appointments, and remuneration.
- **P Santhosh has been recommended by NARCL board as new MD and CEO for a 3-year term**, continuing firm's **unique 15:85 asset acquisition structure** and targeting **acquisition of ₹2 lakh crore of stressed assets**, with government guarantees for security receipts.
- **In FY24, despite a 42% increase in resolved cases** under the IBC, recovery from defaulters decreased, with **269 stressed firms resolved but only 27% of creditors' claims recovered**, totaling **₹3.36 lakh crore since launch**, taking an average of 679 days per resolution.
- Income Tax Department has set the **Cost Inflation Index (CII) for FY 2024-25 at 363**, reflecting an annual inflation rate of about 4.3% with a 15-point increase from previous FY.
- Post-Covid, **unclaimed deposits in public sector banks, led by SBI, have risen**.