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CURRENT AFFAIRS

JULY - 2024

GLOBAL INDIA ai SUMMIT
July 3 - 4, 2024 | Bharat Mandapam, New Delhi



10th India-Russia Summit
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International Tiger Day

According to World Wildlife Fund, tiger populations are currently stable or increasing in India.

Tiger reserves of India were set up in 1973 and are governed by Project Tiger, which is administrated by the National Tiger Conservation Authority.

There are a total of 51 Tiger reserves in India. According to the latest Tiger Census of 2018-19 conducted in India, 2,967 Tigers live in the country.

SBI unveils MSME Sahaj offering loans within 15 minutes



Contents

NATIONAL NEWS.....	1
India Has Prepared a Checklist of Its Entire Fauna	1
Health Ministry Launches Dashboard to Aid Quick Monitoring of Public Health.....	1
Jharkhand Cabinet Approves Financial Aid Scheme for 4.5 Million Women.....	2
Andhra Pradesh CM Chandrababu Naidu Launches NTR Bharosa Pension.....	2
MoU Signed Between Government of Haryana and NFSU, Gandhinagar	3
Air India to Establish South Asia’s Largest Flight Training School	3
Central Government Extends Smart Cities Mission Till March 2025.....	3
Union Minister G. Kishan Reddy Launches NIRMAN Portal.....	4
Global IndiaAI Summit 2024	4
NITI Aayog to Launch ‘Sampoornata Abhiyan’ Campaign	4
NCPCR Declares Mica Mines in Jharkhand ‘Child Labour Free’	5
3 rd Meeting of Indian Pharmaceutical Congress	5
Union Ministry of Culture has Initiated Project PARI	5
Global Conclave on Plastic Recycling and Sustainability.....	6
SEHER Credit Education Program Launched to Empower Women Entrepreneurs.....	6
Mitra Van to Be Set up in Uttar Pradesh’s 35 Border Districts	6
AI-Powered Translation of Laws by Union Law Ministry	7
Tamil Nadu Forms Committee to Propose State Amendments	7
Indian Railways and DMRC Join Hands to Promote One India-One Ticket Initiative	8
First Executive Committee Meeting of the National One Health Mission.....	8
First World Audio Visual and Entertainment Summit	8
Chief Minister Yogi Adityanath Inaugurates Uttar Pradesh Mango Festival.....	9
ICAI to Establish Section 8 Company for Mediation and Arbitration.....	9
New Delhi Hosts the World Heritage Young Professionals Forum	10
Thazhakarara Becomes the First Grama Panchayat in Alappuzha.....	10
1 st Asian CEPI Pre-clinical Network Facility Inaugurated in Faridabad	11
Indian Council of Agricultural Research (ICAR) Launches New Initiatives	11
Maharashtra CM Eknath Shinde Announces Ladka Bhau Yojana for Youths	11
NITI Aayog : \$500 Billion Electronic Manufacturing Target By 2030	12
Mumbai’s First Underground Metro Line, The Aqua Line.....	12
Government Launches National Landslide Forecasting Centre, Portal and App	12
India’s Largest Container Port By 2025.....	13
Union Minister Jitan Ram Manjhi Highlights Role of Women in MSME Growth	13
ICSI to Launch Stewardship Code for Responsible Investment	13
IT Ministry to Procure 300-500 GPUs to Enhance Domestic AI Capabilities.....	14
Kerala to Implement QR Code Registration for Inland Water Vessels	14

Ministry of Textiles Announces PM MITRA Parks	14
Kerala is Launching the 'Study In Kerala' Programme.....	15
Goa Chief Minister Pramod Sawant Unveils 'Goem Vinamulya Vij Yevjan' Solar Energy Program	15
INTERNATIONAL NEWS	15
India Put in the Regular Follow-Up Category by FATF	15
Paraguay Joins as the 100 th Full Member of the International Solar Alliance	16
Taliban Participates in the 3 rd UN Conference	16
Belarus Joins SCO as 10 th Member	16
India Chairs 'Colombo Process' Meeting	17
India to Finalise Pact with Zambia on Geological Mapping.....	17
LIC of India Invest ₹14 crore in Sri Lankan Subsidiary	17
Bangladesh Joins Colombo Security Conclave	18
India and Russia Aim for \$100 Billion Bilateral Trade by 2030	18
Apple Warns Indian iPhone Users of Spyware Attack	18
India Provides \$2.5 Million To The UNRWA To Help Palestinian Refugees.....	18
India and South Korea to Hold 11 th Round of CEPA Talks in Seoul	19
India Calls for Revitalization of BIMSTEC with New Energies and Resources.....	19
46 th World Heritage Committee Session of UNESCO.....	19
WIPO and AIM to Jointly Launch Innovation Programmes for Global South	20
Israel Plans to Launch An e-Visa Program for Indians	20
Ivory Coast Becomes 10 th African Country to Join the United Nations Water Convention	21
India UK Launches Tech Security Initiative	21
India-US Sign Agreement to Curb Illegal Trade in Indian Antiquities	21
Asian Disaster Preparedness Centre Chairmanship	22
Nepal, India, and Bangladesh to Sign Tripartite Power Trading Agreement	22
First Stamp on Ram Lalla Unveiled by EAM.....	23
SCIENCE & TECHNOLOGY	23
SpaceX Falcon Heavy Successfully Deploys New Satellite to Track Solar Storms	23
ISRO Selects 2 Gaganyaan Astronauts for ISS Mission Under Axiom-4	24
AMD Collaborated with IIT Bombay's SINE.....	24
AWS India Supports Tamil Nadu Technology Hub.....	24
World's First Real-Time Agri-Intelligence Solution- Sage.....	25
MoU between Rashtriya Raksha University and NSE International Exchange.....	25
ICAI Partners with OpenAI to Create CAGPT.....	25
European Space Agency Announces Mission to Investigate Apophis Asteroid.....	26
C-DOT Collaborates with IIT Roorkee and IIT Mandi	26
Indian Space Research Organisation and National Aeronautics and Space Administration.....	26

BANKING, FINANCE, ECONOMICS & BUSINESS NEWS	27
AU Small Finance Bank Plans to Raise ₹11,000 Crore	27
RBI Introduces SAARC Currency Swap Framework.....	27
RBI Increases Ways and Means Advances Limits for States/UTs by 28%.....	28
RBI Imposes ₹29.6 Lakh Fine on HSBC	28
SEBI Increases Basic Demat Account Limit to ₹10 Lakh to Encourage Participation.....	29
RIL Becomes First Indian Company to Cross ₹8 lakh crore MP	29
IBBI Introduces Digital Forms for Monitoring Liquidation Processes.....	30
RBI and 4 ASEAN Countries Collaborate on Cross-Border Payments Platform	30
HDFC Bank to Temporarily Limit Services on July 13, 2024 for System Upgrade	30
UBI Launches “Union Premier” Branches for High-Value Customers.....	31
ICICI Lombard Introduces Surety Insurance for Infrastructure Sector	31
State Bank of India Introduces MSME-Sahaj	32
Bandhan Bank Introduces New Service for Online Direct Tax Collection.....	32
Government of India and Asian Development Bank Sign \$170 Million Loan Deal	32
Bank of India Plans to Raise Up to ₹5,000 Crore through Infrastructure Bonds	33
Hitachi Payment Services Granted Reserve Bank of India’s Authorization for Online Payment Aggregator License	33
LIC Launches Project ‘Jeevan Samarth’	33
ICICI Bank Launches Pre-Paid Sapphire Forex Card.....	33
Reserve Bank of India Imposes ₹10,000 Fine on YES Bank	34
DBS Bank India Introduces Pre-Shipment Financing Solution	34
RBI Revokes Licence of ShimshaSahakara Bank Niyamitha, Maddur, Mandya.....	35
ICICI Lombard Introduces AI-Powered Health Insurance Plan ‘Elevate’	35
Ageas Federal Life Insurance Launches Golden Years Pension Plan	35
Indian Overseas Bank Introduces Enhanced Features for Savings Scheme	35
Star Health Insurance Collaborates with Himachal Pradesh State Cooperative Bank	36
Tata Asset Management Introduces India’s First Tourism Index Mutual Fund.....	36
Canara Bank Plans to Raise ₹10,000 Crore through Infrastructure Bonds	36
Federal Bank Partners with Bajaj Allianz Life Insurance	37
Punjab National Bank Introduces ‘Safety Ring’	37
French Banking Giant BNP Paribas Commences Operations in Gujarat International Finance Tec- City.....	38
Bandhan Bank Introduces New Products to Support International Trade	38
MobiKwik Claims Top Spot as Leading Digital Wallet by Transaction Value	38
Asian Development Bank and ENGIE.....	39
RBI Allows Banks to Utilize Brickwork Ratings for Loans	39
World Bank Approves \$1.5 Billion Loan for Low Carbon Energy Sector	39
Canara Robeco Mutual Fund Launches Balanced Advantage Fund	40
PNB Partners with Steel Authority of India Limited	40

NPCI International Collaborates with Qatar National Bank	40
State Bank of India Launches Online Loan Facility	41
NABARD Subsidiary Launches ₹750 Crore Agri Fund	41
Jio Financial Services Receives RBI Approval to Operate as a Core Investment Company	41
Kotak Mahindra Mutual Fund Introduces Kotak BSE PSU Index Fund	42
India Can Become the World's Second-Largest Economy by 2031	42
BSE as Supervisory Authority for Research Analysts and Investment Advisers.....	42
Bandhan Bank Introduces Payment Solution Using Bharat QR Code	43
SIDBI Partners with IPPB.....	43
IMF Raises India's Growth Forecast to 7% for 2024-2025.....	43
Kotak Mahindra Bank Integrates Physical and Digital Branches	44
SBI Launches Amrit Vrishti 444-Day Term Deposit With 7.25% Interest Rate	44
ADB Approves \$240.5 Million Loan for Rooftop Solar Systems.....	44
IRDAI Penalizes Bajaj Finance and Aegon Life for Norm Violations.....	45
Banco Bilbao Vizcaya Argentaria Colombia and International Finance Corporation.....	45
ADB Keeps India's FY25 Gross Domestic Product Growth Forecast Unchanged	45
Bank of India Secures ₹5,000 Crore Through 10-Year Infrastructure Bonds	46
Motilal Oswal Mutual Fund Introduces New Fund Targeting the Current Capex Cycle.....	46
IndusInd Bank Partners with Inspire Institute of Sport.....	46
Life Insurance Corporation of India Partners with IDFC First Bank.....	47
RBI Establishes Committee to Review Fee Structure for White-Label ATMs.....	47
SEBI Approves Credit Rating Agencies and ERPs to Operate in IFSCA.....	48
India's Fintech Industry Expected to Reach \$420 Billion by 2029	48
Reserve Bank of India Sells \$406 Million in Indian Bonds	48
Arka Fincap Enters Co-Lending Partnership with Central Bank of India	49
Fintech Startup TechFini Secures NPCI Certification to Operate as UPI Provider	49
Kotak Mahindra Bank Engages Grant Thornton Bharat as External Auditor	49
RBI Implements Stricter Regulations for Cash Pay-Outs at Banks.....	49
Canara Bank to Open 250 New Branches.....	50
RBI Introduces PCA Framework for Primary (Urban) Co-operative Banks.....	50
Gold Jewellery Industry Advocates for 'One Nation, One Rate' Policy	51
SEBI Launches SEVA Chatbot for Investors.....	51
Shriram Group Receives Reserve Bank of India Approval to Enter Asset Reconstruction Business	51
Karnataka Bank Partners with ICICI Lombard General Insurance.....	52
Tata Power Solar Collaborates with Bank of India.....	52
DEFENCE	52
Pacific Exercise (RIMPAC) – 24.....	52
Indian Army Commences Joint Military Exercise Maitree with Thai Army	53
Bangladesh Navy Inks Deal with India's GRSE	53

Indo-Mongolian EX- 'Nomadic Elephant' 2024.....	54
Indigenous Zorawar Tank to be Inducted in Indian Army by 2027	54
Pitch Black Exercise	54
India Releases Fresh 'Positive Indigenisation List'.....	55
Indigenously-Built Talwar Class Frigate, 'Triput', Launched By GSL	55
21 st EX-KHAAN QUEST 2024	56
Ajit Doval Leads India at the 4 th BIMSTEC Security Chief Meeting.....	56
RANKS, INDICES & REPORTS	56
Mercer's Cost of Living City Rankings.....	56
India Ranks Fifth In GenAI Innovations, China Leads.....	57
Financial Action Task Force's (FATF) Mutual Evaluation Report 2023-24.....	57
Henley Passport Index 2024.....	57
AWARDS & PRIZES	58
12 th Vishwa Hindi Samman in the Hindi Samvad Event	58
Shah Rukh Khan to Receive Career Achievement Award.....	58
Tamil Writer Sivashankari Wins National Literary Award.....	58
Spice Award.....	59
Best Agriculture State Award for 2024.....	59
Roshni Nadar of HCL Tech honoured with France Highest Civilian Award	59
Roshni Nadar of HCL Tech honoured with France Highest Civilian Award	60
Prime Minister Narendra Modi Awarded 'Order of St. Andrew the Apostle'.....	60
Gulbenkian Prize for Humanity in Lisbon, Portugal	61
Odisha CM Honors Sudarshan Pattnaik for the Golden Sand Master Award	61
Prince Harry Receives Pat Tillman Honour at ESPY Awards	61
Space Scientist Prahlad Agrawal and Anil Bhardwaj Honoured By COSPAR.....	62
INS Delhi Wins Best Ship of Eastern Fleet 2024.....	62
First Asian in International Tennis Hall of Fame	63
First Indian to be Honoured with Olympic Order by IOC	63
10 th National Community Radio Awards Announced by Ashwini Vaishnaw.....	63
APPOINTMENTS & RESIGNATIONS	64
Foreign Secretary of India.....	64
President of European Council	64
Vice Chief of Army Staff.....	65
Chairman of the Central Board of Direct Taxes.....	65
New Executive Directors of RBI	65
Chairman of SBI	66
SBI General Insurance Names Naveen Chandra Jha as New MD and CEO	66
CM of Jharkhand for The Third Time.....	66

Prime Minister of the United Kingdom.....	66
Chairperson of the National Medical Commission.....	67
President of Iran	67
Government’s New Principal Spokesperson	67
Chairperson of the World Customs Organisation	68
Independent Director of Tourism Finance Corporation of India Limited	68
MD and CEO of Utkarsh Small Finance Bank.....	68
Principal Advisor at the Union Ministry of Health and Family Welfare	69
New Chief Executive Officer of Paytm Payments Bank	69
Director of Finance at Power Finance Corporation.....	69
K.P. Sharma Oli Sworn in as Nepal’s Prime Minister.....	69
President Paul Kagame Wins the Fourth Term as Rwandan President.....	70
New Foreign Secretary of India	70
Director General of CSIR.....	70
German Ursula Von Der Leyen Reelected European Commission President.....	71
Deepa Malik Appointed as Asian Paralympic Committee Representative	71
Vinay Kawatra Appointed India’s Ambassador To USA	71
Shikhar Dhawan Named Brand Ambassador for MotoGP in India.....	72
President of ICMAI for 2024-25	72
MD and CEO of Federal Bank	72
Director of IFFI Festival.....	73
Chairman and Managing Director of SIDBI.....	73
SPORTS.....	73
Carlos Alcaraz: The Youngest Male to Conquer All Three Courts.....	73
India Won its 2 nd ICC T20 World Cup.....	73
Former World Chess Champion V Anand Wins Leon Masters	74
BFI Signs Seven-Year Deal with ACG Sports	74
Max Verstappen wins Austrian GP Sprint	74
Dinesh Karthik Named RCB Men’s Team Batting Coach and Mentor	75
First Indian All-Rounder to Be Ranked No.1 in ICC T20I	75
Hockey India to Host First-Ever Masters Cup	75
Paris Olympics	75
133 rd Durand Cup	76
Asian Squash Doubles Championship 2024.....	76
Asian Billiards Title at Riyadh	76
BPCL has partnered with the Indian Olympic Association.....	77
Gagan Narang to be Indian Team Chef-De Mission	77
Lewis Hamilton Wins British Grand Prix.....	78
Bumrah and Smriti Mandhana Crowned ICC Player of the Month	78

BCCI Appoints Gautam Gambhir as Head Coach of Men’s Cricket Team.....	78
Heimir Hallgrímsson Appointed as New Republic of Ireland Men’s Manager	79
England Legend Jimmy Anderson Retires From International Cricket	79
2024 Wimbledon Tennis Title	79
Spain Lifts its 4 th UEFA Euro CUP beating England.....	80
Argentina Wins its 16 th Copa America Title Beating Colombia.....	80
Saudi Arabia to Host Inaugural Esports Olympics in 2025	80
World Junior Squash Championship.....	80
2024 Swiss Open Gstaad Tennis Doubles Title	81
Oscar Piastri Win His First Formula One Title	81
Charlie Cassell set a World Record with Seven Wickets in ODI Debut	81
IOA Partners with Bharat Petroleum as Principal Sponsor for Team India	82
PR Sreejesh to retire from International Hockey.....	82
2024 Paris Olympics Opening Parade Held on River Seine, Paris	82
Women’s Asia Cup 2024	83
2024 Paris Olympics	83
Men’s Cricket Asia Cup	83
Lewis Hamilton Wins Dramatic Belgian Grand Prix	84
ACQUISITIONS & MERGERS	84
VIT and Nokia Sign MoU for Collaborative Research on 5G	84
FlixBus Partners with Paytm to Expand Distribution Network	84
IMPORTANT DAYS	85
International Asteroid Day	85
National Doctors Day.....	85
World UFO Day.....	86
World Sports Journalists Day	86
International Plastic Bag Free Day.....	86
World Zoonoses Day.....	87
World Population Day.....	87
World Malala Day	87
‘Samvidhan Hatya Diwas’	87
World Youth Skills Day	88
World Day for International Justice.....	88
Nelson Mandela International Day	88
World Chess Day.....	89
National Broadcasting Day	89
National Income Tax Day.....	89
International Tiger Day.....	90
World Day Against Trafficking in Persons	90

OBITUTARY NEWS.....	91
Senior Sri Lankan Tamil Leader Sampanthan	91
Oscar-Winning Producer of Titanic and Avatar, Jon Landau	91
Veteran Horse Trainer S.K. Sunderji.....	91
Former Sri Lankan U19 Captain Dhammika Niroshana	92
Vietnam's Most Powerful Leader, Communist Party Chief Nguyen Phu Trong	92
Renowned British Blues Pioneer, John Mayall	92

JULY – 2024

NATIONAL NEWS

India Has Prepared a Checklist of Its Entire Fauna

- ★ According to the Union Minister of Environment, Forest and Climate Change, Bhupender Yadav, India has become the first country in the world to prepare a checklist of its entire fauna population – covering 104,561 species.
- ★ This makes India the global leader in biodiversity documentation and conservations.
- ★ The Minister gave this information at a ceremony held in Kolkata to observe the 109th anniversary of the Zoological Survey of India in Kolkata, West Bengal on 30 June 2024.
- ★ He also formally launched the Fauna of India Checklist Portal maintained by the Zoological Survey of India which contains the check list of India's entire known – 104,561 fauna species.
- ★ The Minister also inaugurated the 2nd Animal Taxonomy Summit-2024 organised by Zoological Survey of India at Kolkata.
- ★ The launch of the Fauna of India Checklist Portal is seen as a significant step in the biodiversity documentation in India. It comprises 121 checklists of all known taxa covering 36 phyla.
- ★ The checklist includes all the endemic (found in a particular region), threatened, and scheduled species.

Health Ministry Launches Dashboard to Aid Quick Monitoring of Public Health

- ★ The Union Health Ministry launched a dashboard that will aid the national, state and district health facilities in quickly monitoring compliance concerning Indian Public Health Standards (IPHS) and taking action accordingly.
- ★ It also rolled out a virtual National Quality Assurance Standards (NQAS) assessment for Ayushman Arogya Mandirs (AAM) and a spot food licence and registration initiative for food vendors.
- ★ Union Ministers of State for Health and Family Welfare, Prataprao Ganpatrao Jadhav and Anupriya Singh Patel, unveiled these three initiatives which will play a major role in improving the quality of healthcare services and promoting the ease of doing business in India.
- ★ The launch of the spot food licence initiative is a ground-breaking new functionality for the instant issuance of licenses and registrations through the Food Safety and Compliance System (FoSCoS).
- ★ FoSCoS is a state-of-the-art, pan-India IT platform designed to address all food safety regulatory needs.
- ★ This innovative system simplifies the licensing and registration processes, offering an enhanced user experience.

- ★ Addressing the session, Jadhav stated the launch of these important initiatives is part of a continuation of the government's effort to provide 'Healthcare for All' and promote wellness.

Jharkhand Cabinet Approves Financial Aid Scheme for 4.5 Million Women

- ★ The Jharkhand Cabinet approved the 'Mukhya Mantri Bahan Beti Maiqui Swabalamban Protsahan Yojana', a financial assistance scheme for 45 lakh women in the state.
- ★ Under the scheme, each eligible woman will receive ₹1,000 per month.
- ★ The State Government will bear ₹5,500 crore annually for this initiative.
- ★ The approval was granted during the Cabinet meeting chaired by Chief Minister Champai Soren.
- ★ Aim of the Scheme is to empower women, make them self-reliant, and ensure better education and health improvement.
- ★ The scheme is applicable to women aged 21 to 50 years.
- ★ Exclusions include income tax payees, government employees, Employees Provident Fund (EPF) holders, and a few other categories.
- ★ The department will soon launch a campaign to generate applications to maximise the number of beneficiaries.

Andhra Pradesh CM Chandrababu Naidu Launches NTR Bharosa Pension

- ★ Andhra Pradesh Chief Minister Chandrababu Naidu launched the NTR Bharosa pension scheme in the state on 1 July 2024 by personally delivering the pension amount to a beneficiary at their house.
- ★ TDP President and Andhra Chief Minister N. Chandrababu Naidu launched the scheme on 1 July 2024 at Penumaka village of Tadepalli block in Amaravati.
- ★ Pawan Kalyan, Deputy Chief Minister of Andhra Pradesh, also participated in the pension distribution programme at Gollaprolu village in his Pithapuram constituency.
- ★ The NTR Bharosa Scheme is a social security scheme of the Andhra Pradesh government. During the recent assembly election, N Chandrababu Naidu promised to increase the amount paid under the social security scheme.
- ★ The state cabinet approved the scheme with an enhanced pension on 24 June 2024.
- ★ Under the NTR Bharosa pension scheme, the pension for old-aged people, widows, weavers, toddy tappers, fishermen, single women, traditional cobblers, transgenders and artists has been increased from ₹3,000 to ₹4,000 per month.
- ★ Pension for the disabled and multi-deformity leprosy patients has been increased from ₹3,000 to ₹6,000 per month.
- ★ The pension amount has been increased from ₹5,000 to ₹15,000 for fully disabled people confined to beds or wheelchairs and those with severe muscular dystrophy.
- ★ It has also been enhanced from ₹5,000 to 10,000 for people suffering from chronic diseases like kidney diseases and thalassemia.

MoU Signed Between Government of Haryana and NFSU, Gandhinagar

- ★ A Memorandum of Understanding (MoU) was signed between the Government of Haryana and the National Forensic Science University (NFSU), Gandhinagar, in Panchkula, Haryana.
- ★ The signing ceremony was attended by Union Home Minister and Minister of Cooperation, Shri Amit Shah, along with other dignitaries including Union Minister Shri Manohar Lal and Chief Minister of Haryana Shri Nayab Singh.
- ★ This collaboration aims to enhance the criminal justice system in Haryana by leveraging the expertise of NFSU.
- ★ It is to improve the criminal justice system in Haryana with NFSU's expertise.

Air India to Establish South Asia's Largest Flight Training School

- ★ Air India has announced plans to establish South Asia's largest flight training school in Maharashtra's Amravati district, investing over ₹200 crore.
- ★ The initiative is aimed at meeting the airline's demand for 500-700 pilots annually following a substantial order of 470 Airbus and Boeing aircraft in 2023.
- ★ Air India, in partnership with Maharashtra Airport Development Company (MADC), has leased a 10-acre plot for thirty years.
- ★ The facility will feature 31 single-engine Piper aircraft and three twin-engine Diamond aircraft.
- ★ It will train 180 commercial pilots annually with a newly extended 1,850-metre runway, modern navigation aids, and night landing facilities.
- ★ Sunil Bhaskaran, Director of Air India's Aviation Academy, emphasized the airline's commitment to supporting the government's vision of Atmanirbhar Bharat.
- ★ By expanding India's aviation infrastructure, Air India aims to cater to the rapidly growing domestic aviation market.

Central Government Extends Smart Cities Mission Till March 2025

- ★ The government of India has extended the centrally sponsored Smart Cities Mission until 31 March 2025. The scheme was originally to end on 30 June 2024.
- ★ The scheme was extended by the Central Government at the request of the State Governments. No new projects will be sanctioned, and the existing sanctioned projects will be completed on a priority basis.
- ★ The Smart Cities Mission was officially launched by the Prime Minister Narendra Modi on 25 June 2015. The scheme aims to provide core infrastructure, a clean and sustainable environment, and a decent quality of life to its citizens through the application of 'smart solutions'.
- ★ One hundred cities across the country were selected in a two-stage competition.
- ★ The Union Ministry of Housing and Urban Affairs is the nodal body for the Smart Cities Mission.
- ★ Uttar Pradesh has a maximum of 13 cities under the Smart Cities Mission, followed by 12 in Tamil Nadu and 10 in Maharashtra.

- ★ The Central Government's commitment was to provide ₹48,000 crore over a five-year period, an average of ₹100 crore per city per year.

Union Minister G. Kishan Reddy Launches NIRMAN Portal

- ★ Union Minister for Coal and Mines, Shri G. Kishan Reddy, inaugurated the “Noble Initiative for Rewarding Mains Aspirants of National Civil Services Examination (NIRMAN)” portal in New Delhi, a CSR initiative by Coal India Limited (CIL) to support youth from its operating districts who have qualified for the UPSC Preliminary exams in 2024.
- ★ The NIRMAN portal was launched in alignment with Prime Minister Narendra Modi's “Mission Karmayogi” vision.
- ★ The initiative aims to support candidates who have cleared the Preliminary round of the UPSC Civil Services and Forest Service exams in 2024.
- ★ Qualified candidates will receive a financial aid of ₹1,00,000.
- ★ Eligibility criteria include an annual family income less than ₹8 lakhs and belonging to Scheduled Caste, Scheduled Tribe, female or third gender categories.
- ★ Applicants must be permanent residents of any of the 39 operational districts of CIL.

Global IndiaAI Summit 2024

- ★ The two-day ‘Global IndiaAI Summit, organised by the government of India, concluded at Bharat Mandapam in New Delhi.
- ★ The ‘Global IndiaAI Summit, held on 3 and 4th July 2024, was attended by over 2,000 global artificial intelligence (AI) experts, Policy makers, Artificial Intelligence (AI) practitioners, Industry/Startups, and Academia.
- ★ Along with the Global IndiaAI Summit, India also organised the 6th Global Partnership in Artificial Intelligence (GPAI) Ministerial Council meeting on 3 July 2024 in a hybrid mode.
- ★ The Global INDIAai Summit 2024 was organised by the Union Ministry of Electronics and Information Technology.
- ★ The 6th GPAI Ministerial Council Meeting was also organised by the Union Ministry of Electronics and Information Technology.
- ★ India is the lead elected Chair of the Global Partnership on Artificial Intelligence (GPAI) for 2024 while Serbia is the Chairman of the 2025 GPAI.
- ★ The GPAI aims to promote international co-operation on artificial technology by providing a platform for stakeholders, including government, experts, industry, academia, and other international bodies.

NITI Aayog to Launch ‘Sampoornata Abhiyan’ Campaign

- ★ NITI Aayog is set to launch the ‘Sampoornata Abhiyan’ campaign on 4th July 2024, running until 30th September 2024.
- ★ This campaign aims to achieve complete coverage (saturation) of 6 key performance indicators (KPIs) in 112 Aspirational Districts and 500 Aspirational Blocks

- ★ The campaign operates under the Aspirational Districts Programme (ADP) and the Aspirational Blocks Programme (ABP).
- ★ NITI Aayog will issue a list of activities for districts and blocks to implement as part of the campaign.
- ★ In collaboration with relevant Central Ministries, State Governments, and Union Territories, NITI Aayog will focus on improved planning, capacity building, and establishing systems to enhance and sustain service delivery.

NCPCR Declares Mica Mines in Jharkhand 'Child Labour Free'

- ★ The National Commission for Protection of Child Rights (NCPCR) declared the mica mines of Jharkhand 'child labour-free' at an event in Koderma, Jharkhand.
- ★ Mica is a shimmery, translucent mineral used in various industries, such as cosmetics, electronics, automobiles, and construction.
- ★ It is abundant in the Koderma and Giridih districts of Jharkhand. Koderma was once called the Mica capital of India, the Abkrah Nagari.
- ★ The widespread use of child labour in mica mining led to an initiative from the government in collaboration with civil society to stop the use of child labour in mica mining and rehabilitation of the child labour freed from mining.
- ★ The National Commission for Protection of Child Rights (NCPCR) is a statutory body which was set up under the provisions of the Commission for Protection of Child Rights (CPCR) Act, 2005.

3rd Meeting of Indian Pharmaceutical Congress

- ★ Addressing the 73rd meeting of the Indian Pharmaceutical Congress in Hyderabad yesterday, Union Coal and Mines Minister G. Kishan Reddy said the country is the fifth largest economy in the world and the goal is to grow into a 5 trillion-dollar economy.
- ★ He said Prime Minister Narendra Modi aimed to make the country the third-largest economy by 2027.
- ★ He said pharmaceutical products are the fifth largest commodity in exports, and the country exported them worth 1 lakh 83 thousand crore rupees in 2023
- ★ Stating that Indian pharmaceutical products are the best in the country, he recalled that the country developed a vaccine and gave it to the world during the COVID pandemic.

Union Ministry of Culture has Initiated Project PARI

- ★ On the occasion of the forthcoming 46th Session of the World Heritage Committee Meeting, the Union Ministry of Culture has initiated Project PARI (Public Art of India) to beautify New Delhi.
- ★ New Delhi will host the 46th session of the World Heritage Committee from 21-31 July 2024.
- ★ The Union Ministry of Culture has launched Project PARI (Public Art of India), which is being executed by the Lalit Kala Akademi in collaboration with the National Gallery of Modern Art.
- ★ The project aims to enhance Delhi's aesthetic and cultural outlook by depicting the country's rich historical and cultural heritage in art forms.

- ★ The project, PARI, will bring together more than 150 men and women folk and modern artists from the country to beautify various places in New Delhi, such as Bharat Mandapam, railway and road underpasses, etc.
- ★ The artist will depict traditional art forms, as well as sculptures, murals, and installations, on the identified roads and buildings of the capital.

Global Conclave on Plastic Recycling and Sustainability

- ★ The Global Conclave on Plastic Recycling and Sustainability was organised by the All India Plastics Manufacturers Association (AIPMA) in association with the Chemicals and Petrochemicals Manufacturers' Association (CPMA).
- ★ The conclave provided a platform for the stakeholders, including industry leaders, innovators, policymakers, and environmental experts in the plastic industry, to learn about the latest trends and innovations in the recycling of plastic recycling and sustainable practices.
- ★ The government of India has set a target to achieve a Zero Waste goal by 2070 to strengthen environmental sustainability in the country.
- ★ With the increasing consumption of plastic and the consequent generation of plastic waste, the emphasis is on the management of plastic waste to achieve the zero waste policy goals.
- ★ The main focus of the Global Conclave on Plastic Recycling and Sustainability was on the rising use of plastic, its impact on the environment, and the steps needed to implement solutions.
- ★ The conclave also aimed to address the critical issues surrounding plastic use, its impact on the environment, and the innovative solutions that can lead to a more sustainable future.

SEHER Credit Education Program Launched to Empower Women Entrepreneurs

- ★ SEHER, a credit education program launched by the Women Entrepreneurship Platform (WEP) and TransUnion CIBIL, aims to empower women entrepreneurs in India with essential financial literacy content and business skills.
- ★ This initiative will facilitate their access to financial tools, driving growth and employment in the country.
- ★ It was organized by Women Entrepreneurship Platform (WEP) and TransUnion CIBIL.
- ★ WEP is a public-private partnership platform incubated at NITI Aayog.
- ★ SEHER is part of WEP's Financing Women Collaborative (FWC), designed to accelerate access to finance for women entrepreneurs.

Mitra Van to Be Set up in Uttar Pradesh's 35 Border Districts

- ★ The Yogi Adityanath government in Uttar Pradesh has announced a major initiative to establish 'Mitra Van' in the 35 districts of the states that share a border with other states, Union Territory and Nepal.
- ★ Under the Vriksharopan Jan Abhiyan-2024, extensive tree planting will be done to establish 'Mitra Van' in these 35 districts.
- ★ Along with 'Mitra Van', special forests like 'Shakti Van', 'Yuva Van', and 'Bal Van' will also be established in each district under the Vriksharopan Jan Abhiyan 2024.

- ★ The Uttar Pradesh Forest Department is the nodal agency for implementing the Mitra Van scheme under the Vriksharopan Jan Abhiyan-2024.
- ★ During the tree plantation programme, the forest department of Uttar Pradesh will co-ordinate with the representatives of the neighbouring states, UT and Nepal, and engage them in this drive.
- ★ The forest department will also obtain the opinion of the representatives of neighbouring states, UT and Nepal on the species of trees to be planted and will ensure the availability of the plant species at the forest division.
- ★ The location of the sapling plantation is the responsibility of the identified 35 forest divisions, and they will also select the plant species for the plantation to be done.

AI-Powered Translation of Laws by Union Law Ministry

- ★ The Union Law Ministry is advancing efforts to leverage Artificial Intelligence (AI) for translating Central legislation into Indian languages, potentially operational by December.
- ★ This move aims to reduce dependency on State Governments for translating Central laws into various regional languages.
- ★ Initial trials of AI for translating laws showed about 40% success. The Ministry, in collaboration with the National Informatics Centre, is enhancing AI performance by incorporating words from the legal glossary in Hindi and other Indian languages.
- ★ While there are 22 Indian languages listed in the Eighth Schedule of the Constitution, translations will focus on 14 languages, including Bengali, Tamil, Gujarati, Urdu, Punjabi, and Marathi.
- ★ This selection is based on the languages predominantly used in courts.
- ★ The AI is still under development and has not yet produced usable results. The Ministry's legal glossary is being used to train the AI.

Tamil Nadu Forms Committee to Propose State Amendments

- ★ Tamil Nadu (TN) Chief Minister (CM) MK Stalin formed a one-man committee to study and recommend the amendments to be made at the state level in three criminal laws enacted by the Government of India.
- ★ The Committee will be headed by Madras High Court judge M Satyanarayan (retired) to study and recommend the amendments, which will also include a change of the name of the laws in Hindi.
- ★ The three new criminal laws – the Bharatiya Nyaya Sanhita, 2023, the Bharatiya Sakshya Adhiniyam, 2023 and the Bharatiya Nagarik Suraksha Sanhita, 2023 – came into effect from July 1.
- ★ They have replaced the Indian Penal Code, 1860, the Indian Evidence Act, 1872 and the Code of Criminal Procedure, 1973.
- ★ The committee would examine, among other issues, the “change in nomenclature” of the new laws at the State level, and submit its recommendations to the State government.
- ★ The committee will also consult various stakeholders, including lawyers, to recommend amendments.

- ★ The one-member committee will submit its report within a month.

Indian Railways and DMRC Join Hands to Promote One India-One Ticket Initiative

- ★ The Indian Railways, Delhi Metro Rail Corporation (DMRC), and the Centre for Railway Information System (CRIS) have collaborated to launch the One India-One Ticket initiative aimed at simplifying travel for passengers.
- ★ This initiative will benefit both main railway line passengers and commuters in the Delhi/NCR area by integrating train and metro ticketing systems.
- ★ Travelers can now book metro tickets from the IRCTC website or app.
- ★ A token with the Delhi Metro QR code will appear on the passenger's online train ticket upon booking.
- ★ This integration allows passengers to book a metro ticket while booking their train journey, eliminating the need to stand in a separate line for metro tickets.
- ★ According to DMRC, the QR code-based tickets for the Delhi metro can be booked up to 120 days in advance and will remain valid for the next four days.
- ★ This feature is especially useful if a train is delayed, as passengers can still use their pre-booked metro ticket.
- ★ The QR code token will be printed on the electronic slip and the electronic reservation slip of IRCTC.
- ★ Each QR code is specific to one passenger, ensuring individual ticketing.
- ★ The initiative marks the first time this collaboration has been adopted by CRIS, IRCTC, and DMRC.

First Executive Committee Meeting of the National One Health Mission

- ★ Union Health Minister JP Nadda chaired the inaugural executive committee meeting of the National One Health Mission.
- ★ The mission aims to achieve integrated disease control and pandemic preparedness by institutionalizing the 'One Health' approach.
- ★ The One Health approach focuses on the health of humans, animals, plants, and the environment holistically and sustainably.
- ★ The mission will leverage ongoing and planned programs across various ministries and departments to foster collaborations.
- ★ The mission aims to address the interconnected health issues of humans, animals, and the environment by encouraging multi-sectoral partnerships.

First World Audio Visual and Entertainment Summit

- ★ India will host the first World Audio Visual and Entertainment Summit (WAVES) in Goa from 20-24 November 2024.
- ★ This was announced by the Union Minister of Information and Broadcasting, Ashwani Vaishnav, at a curtain-raiser event in New Delhi.

- ★ Goa Chief Minister Pramod Sawant and the Union Minister of State for Information and Broadcasting, Dr. L. Murugan, were also present at the occasion.
- ★ Ashwani Vaishnaw announced that the Narendra Modi government is committed to encouraging and supporting the entire media and entertainment ecosystem in the country.
- ★ For this purpose, the government has made policies and efforts to create an ecosystem that encourages the creation of high-quality content and protects content through strong intellectual property rights.
- ★ The first World Audio Visual and Entertainment Summit (WAVES) will be held alongside the 55th International Film Festival of India (IFFI).
- ★ The 55th International Film Festival of India will be held in Goa from 20-28 November 2024.
- ★ The 55th IFFI is being organised by the National Film Development Corporation of India Ltd (NFDC) in collaboration with the State Government of Goa and the Indian Film Industry.

Chief Minister Yogi Adityanath Inaugurates Uttar Pradesh Mango Festival

- ★ Uttar Pradesh (UP) Chief Minister (CM) Yogi Adityanath announced in Lucknow that the State would be exporting 40 tonnes of mangoes to Japan and Malaysia.
- ★ For the first time in its 160-year history, Lucknow's famous Dussehri is to be exported to the United States.
- ★ The festival is held at Awadh Shilp Gram from July 12-14, 2024.
- ★ Participants include mango farmers from U.P., Uttarakhand, Madhya Pradesh, Rajasthan, and Chhattisgarh.
- ★ In India, Dussehri mangoes are priced between ₹60 and ₹100 per kilogram.
- ★ In the U.S The price of Dussehri mangoes has risen to ₹900 per kilogram.
- ★ The cost of sending one kilogram of mangoes to the U.S., including duties and transportation, could be ₹250-300.
- ★ The UP government has set up 4 pack houses in Saharanpur, Amroha, Lucknow, and Varanasi in collaboration with the Government of India to support mango farmers.

ICAI to Establish Section 8 Company for Mediation and Arbitration

- ★ The Institute of Chartered Accountants of India (ICAI) is set to establish a Section 8 company focused on mediation and arbitration activities.
- ★ Section 8 companies are formed for not-for-profit objectives and must apply profits or other income to promote their objectives.
- ★ This initiative aligns with directives from the Law Ministry, aiming to provide structured support for mediation and arbitration.
- ★ The announcement was made by ICAI President Ranjeet Kumar Agarwal during the inaugural session of 'RESOLVE-2024: An International Convention on Insolvency Resolution and Valuation' in New Delhi.
- ★ The Insolvency and Bankruptcy Board of India (IBBI) has requested ICAI to assist in developing valuation standards for 'Land & Building' and 'Plant and Machinery'.

- ★ These standards are being developed by the Insolvency & Valuation Standards Board of ICAI, along with ICAI Registered Valuers Organisation (RVO), and have been submitted to the IBBI for feedback.

New Delhi Hosts the World Heritage Young Professionals Forum

- ★ The 2024 World Heritage Young Professionals Forum meeting commenced in New Delhi on 15 July 2024.
- ★ It is being organised as part of the United Nations Education Scientific and Cultural Organisation (UNESCO) World Heritage Committee Meeting.
- ★ New Delhi will host the 46th session of the UNESCO World Heritage Committee meeting from 21 to 31 July 2024.
- ★ 50 Young heritage professionals from across the world will participate in the Forum, meeting with 20 professionals from India and 30 from around the world.
- ★ The World Heritage Young Professional Forum meeting is being organised by the Pandit Deendayal Upadhyaya Institute of Archaeology, which is part of the Archaeological Survey of India.
- ★ The theme of the World Heritage Young Professionals Forum is World Heritage in the 21st Century: Building Capacities and Exploring Opportunities for Youth.
- ★ The Forum provides a platform for young and heritage experts to discuss and share insights on the preservation of culture and heritage.

Thazhakara Becomes the First Grama Panchayat in Alappuzha

- ★ Thazhakara has become the first grama panchayat in Alappuzha and one of the first in Kerala to update and publish a comprehensive People's Biodiversity Register (PBR) with the involvement of local communities.
- ★ The updated PBR includes details on biodiversity, resource identification, discoveries, traditional knowledge, ongoing changes, and climate change impacts.
- ★ Thazhakara has submitted the 261-page PBR document to the Kerala State Biodiversity Board (KSBB).
- ★ Kerala was the first state to publish the first volume of the PBR across all local bodies.
- ★ Other grama panchayats like Maruthonkara and Kadalundi in Kozhikode and Sreenarayanapuram in Thrissur have also updated their PBRs and submitted them to KSBB.
- ★ Dynamic Document: PBRs are dynamic and require periodic updates on ecosystem details, species, landscapes, and traditional knowledge.
- ★ KSBB aims to update PBRs in 50% of local bodies in Kerala by the end of 2024.
- ★ PBR serves as a comprehensive record of biodiversity, including habitat conservation, preservation of land races, domesticated stocks, breeds of animals, micro-organisms, and associated traditional knowledge.

1st Asian CEPI Pre-clinical Network Facility Inaugurated in Faridabad

- ★ The Coalition of Epidemic Preparedness Innovations (CEPI)'s first Asian "Pre-clinical Network Facility" was inaugurated by Dr Jitendra Singh in Faridabad, Haryana.
- ★ The Faridabad-based Biotechnology Research and Innovation Council (BRIC) – Translational Health Science and Technology Institute (THSTI) or BRIC-THSTI is the first laboratory in Asia and 9th in the world to be accredited by the Coalition of Epidemic Preparedness Innovations.
- ★ The CEPI labs are in Europe, Australia, and the United States of America.
- ★ The BRIC-THSI was chosen for its capability to handle the Biosafety Level -3 (BSL3) pathogen.
- ★ BSL-3 Lab conducts research on microbes that can cause serious or potentially lethal diseases through inhalation.
- ★ The Biotechnology Research and Innovation Council (BRIC) – Translational Health Science and Technology Institute (THSTI) was set up in 2009.

Indian Council of Agricultural Research (ICAR) Launches New Initiatives

- ★ The Indian Council of Agricultural Research (ICAR) is set to launch its new initiative, 'One Scientist-One Product'.
- ★ This program aims to enhance research in agriculture and animal husbandry by assigning a specific product to each scientist.
- ★ It was inauguration by Union Agriculture Minister Shivraj Singh Chouhan.
- ★ The objective is to improve research in agriculture and animal husbandry.
- ★ Each scientist will focus on a single product to drive in-depth research and development.
- ★ In addition to the programme launch, ICAR will also announce the release of 323 new crop varieties across 56 crops.

Maharashtra CM Eknath Shinde Announces Ladka Bhau Yojana for Youths

- ★ Maharashtra Chief Minister Eknath Shinde announced a new scheme, 'Ladka Bhau' Yojana, on 17 July 2024 for the unemployed youth of the state.
- ★ He announced the scheme during his visit to Pandharpur in Solapur district in Ashadhi Ekadashi.
- ★ The announcement of the scheme follows the 'Mukhyamantri Majhi Ladki Bahin' announced for women in the 2024-25 State Government budget.
- ★ Maharashtra will go to polls to elect a new legislative assembly as the term of the current assembly is scheduled to end in November 2024.
- ★ The Ladka Bhau Yojana is a job training and stipend scheme for unemployed male youth.
- ★ An unemployed youth will join as an apprentice in the industrial, non-industrial, government and semi-government establishments.
- ★ The youth will be paid a stipend from the State Government during the training.
- ★ The 12th-pass apprentice will receive ₹6,000, the diploma holder ₹8,000, and those with a bachelor's degree ₹10,000 per month.

- ★ According to CM Shinde, the unemployed youth will gain skills while doing apprenticeships, which will help them secure a job in the future. The industrial and non-industrial establishments will get trained manpower.

NITI Aayog : \$500 Billion Electronic Manufacturing Target By 2030

- ★ The National Institution for Transforming India (NITI) Aayog, in a report titled "Electronics: Powering India's Participation in Global Value Chains", has set an ambitious target of \$500 billion in electronic manufacturing in value terms for India to be achieved by 2030.
- ★ This will help India achieve its ambition of becoming the world's third-largest economy.
- ★ According to the International Monetary Fund (IMF), India is the world's fifth-largest economy after the United States, China, Japan, Germany, and France.
- ★ The report was released by NITI Aayog's Vice Chairman Sudesh Berry in New Delhi on 18 July 2024.
- ★ The NITI Aayog report analysed the electronic sector in India and its potential and suggested a series of policy initiatives to realise this target.
- ★ The NITI Aayog reports mention that if India aims to become the third-largest economy in the world, then the electronic manufacturing sector will have to play a major role.

Mumbai's First Underground Metro Line, The Aqua Line

- ★ Mumbai's first underground metro line, the Aqua Line, will begin operations on July 24.
- ★ The 33.5 km line stretches from Aarey Colony to Cuffe Parade.
- ★ The project includes 27 stations, with 26 being underground.
- ★ The Aqua Line project cost the Mumbai Metro Rail Corporation (MMRC) ₹37,000 crore.
- ★ The completion of the second phase of the tunnel is expected to take a few more months.
- ★ The Delhi Metro Rail Corporation (DMRC) will handle the operation and maintenance of the Aqua Line for 10 years.
- ★ DMRC's responsibilities include managing the operation control centre, depot control centre, stations, running trains, and maintaining all metro systems infrastructure.
- ★ Ensuring passenger safety is a key focus of DMRC's role.

Government Launches National Landslide Forecasting Centre, Portal and App

- ★ The government of India has set up the National Landslide Forecasting Centre at Kolkata and launched the Bhusanket Web Portal and Bhooskhalan Mobile App to mitigate the hazards of landslides and provide early warning to the people affected by them.
- ★ The government plans to set up a string of landslide forecasting centres in all the landslide-prone states by 2030.
- ★ The National Landslide Forecasting Centre, Bhusanket Web Portal and Bhooskhalan Mobile App were inaugurated by the Union Minister of Coal and Mines, G. Kishan Reddy, on 19 July 2024 at Kolkata.

- ★ The National Landslide Forecasting Centre has been set up at the Geological Survey of India (GSI) Dharitri Campus, Salt Lake City, Kolkata, West Bengal.
- ★ The Web Portal, Bhooskhalan Mobile App, will enable quick dissemination of daily landslide forecasts and allow stakeholders to share and update spatial and temporal information on landslide occurrences.

India's Largest Container Port By 2025

- ★ Jawaharlal Nehru Port (JNPA) in Maharashtra aims to become India's largest container port by 2025.
- ★ The port is expected to reach full capacity by 2029, with expansion efforts underway to manage growing demand.
- ★ Bharat Mumbai Container Terminals Pvt Ltd (BMCT) is expanding its facilities, with completion expected in April 2025.
- ★ The BMCT expansion is costing around ₹4,000 crore and will add 2.4 million TEUs (Twenty-foot Equivalent Units) of capacity.
- ★ Phase-1 of Vadhvan Port is expected to be operational by 2029, with the initial phase including four of the planned nine container terminals.

Union Minister Jitan Ram Manjhi Highlights Role of Women in MSME Growth

- ★ Union Minister for Micro, Small and Medium Enterprises (MSME), Jitan Ram Manjhi, emphasised the Prime Minister's vision of transforming India into a developed nation by 2047.
- ★ He highlighted the crucial role of micro, small, and medium industries in this endeavour and underscored the importance of women's participation in these industries.
- ★ Prime Minister's Vision:
 - Aim: To make India a developed nation by 2047.
 - Strategy: Promote MSMEs and ensure active participation of women in these industries.
- ★ Yashaswini Campaign is launched by the MSME Ministry in Jaipur 'Yashaswini' stands for successful, proud, and talented women.
- ★ Objective is to Encourage and support women entrepreneurs.

ICSI to Launch Stewardship Code for Responsible Investment

- ★ The Institute of Company Secretaries of India (ICSI) is set to introduce a Stewardship Code in September.
- ★ This initiative aims to foster responsible investment practices among institutional investors by focusing on compliance with environmental, social, and corporate governance (ESG).
- ★ The Code will apply to both domestic and foreign institutional investors.
- ★ The Stewardship Code will be voluntary, not compulsory for investors.
- ★ Institutional investors are encouraged to adhere to the Code's principles.
- ★ ICSI will be the first Indian institution to introduce such voluntary stewardship principles.

- ★ Indian companies are likely to be assessed and ranked based on their adherence to these stewardship principles and ESG performance.

IT Ministry to Procure 300-500 GPUs to Enhance Domestic AI Capabilities

- ★ The Indian Ministry of Electronics and Information Technology (IT Ministry) is preparing to release a tender to procure between 300 to 500 graphics processing units (GPUs) as part of the Indian Mission.
- ★ This initiative aims to bolster domestic computing capacity for developing and testing artificial intelligence (AI) systems in India.
- ★ The tender is expected to be released soon, following the ministry's first budgetary allocation for the mission.
- ★ In the Union Budget 2024, the IndiaAI Mission received an allocation of ₹551.75 crore for the fiscal year 2024-25.
- ★ The mission aims to create an AI infrastructure that start-ups can access to develop AI systems, thus fostering innovation and growth in the domestic AI ecosystem.

Kerala to Implement QR Code Registration for Inland Water Vessels

- ★ The Kerala government has introduced QR code registration for all inland vessels, including houseboats, operating in the state.
- ★ An electronic portal has been established by the Kerala Maritime Board to facilitate the registration and survey of inland mechanised vessels.
- ★ From August 1, 2024, registration and surveys of all mechanised inland water vessels in Kerala will only be possible through this portal.
- ★ Aim is to ensure the safety of all vessels based on the new Inland Vessels Act, 2021, and to eliminate illegal activities in the sector.
- ★ Registered vessels will receive a registration number with a QR code, which passengers and inspection officials can scan to access vessel information, including passenger capacity.
- ★ Kerala is the first state in India to develop such an online system based on the new Inland Vessels Act, 2021.

Ministry of Textiles Announces PM MITRA Parks

- ★ The Ministry of Textiles has announced the establishment of seven Mega Integrated Textile Region and Apparel (PM MITRA) Parks with a total outlay of ₹4,445 crore.
- ★ This initiative aims to advance India's textile industry and achieve the United Nations Sustainable Development Goal 9, focusing on building resilient infrastructure, promoting sustainable industrialisation, and fostering innovation.
- ★ The PM MITRA scheme is inspired by the Prime Minister's 5F vision: Farm to Fibre to Factory to Fashion to Foreign.
- ★ It aims to build an Aatmanirbhar Bharat (self-reliant India) and position India prominently on the global textiles map.

- ★ The parks will consolidate the entire textile value chain, including spinning, weaving, processing/dyeing, printing, and garment manufacturing, in one location.
- ★ This integration will reduce logistics costs and improve efficiency in the industry.
- ★ Each PM MITRA Park is expected to generate around 1 lakh direct and 2 lakh indirect jobs, boosting local economies and job markets.

Kerala is Launching the 'Study In Kerala' Programme

- ★ Kerala is launching the 'Study in Kerala' programme to attract international students to its higher education institutions.
- ★ The initiative aims to enhance cultural diversity, bolster the higher education sector, and equip students to work in a global society.
- ★ Kerala's performance in hosting foreign students is underwhelming compared to neighbouring states.
- ★ In the 2020-21 academic year, only 266 international students enrolled in Kerala's institutions, compared to Karnataka (8,137) and Tamil Nadu (3,685).
- ★ In 2019-20, Kerala hosted 302 international students.
- ★ The Kerala government has granted in-principle sanction to the initiative proposed by the Kerala State Higher Education Council.

Goa Chief Minister Pramod Sawant Unveils 'Goem Vinamulya Vij Yevjan' Solar Energy Program

- ★ In a significant move towards sustainable energy, Chief Minister Pramod Sawant has launched the 'Goem Vinamulya Vij Yevjan' initiative in Goa.
- ★ This scheme is aligned with the Prime Minister's Surya Ghar Muft Bijli Yojana and aims to boost solar energy adoption in Goa.
- ★ The new scheme is designed to enhance solar rooftop capacity and empower residential households in Goa to generate their own electricity.
- ★ The PM Surya Ghar Muft Bijli Yojana aims to increase the share of solar rooftop capacity and empower residential households to generate their electricity.
- ★ The scheme has an outlay of ₹75,021 crore and is to be implemented till FY 2026-27.

INTERNATIONAL NEWS

India Put in the Regular Follow-Up Category by FATF

- ★ India has been put in the 'regular follow-up category' by the global anti-money laundering body, the Financial Action Task Force (FATF).
- ★ This decision was taken at the plenary meeting of the FATF held in Singapore from 26-28 June 2024.

- ★ The meeting discussed issues relating to money laundering, terrorism financing, and proliferation financing.
- ★ It also reviewed the performance of 17 countries on their compliance and action on the FATF mandated actions on anti-money laundering issues, anti-terrorism financing, and anti-proliferation financing.
- ★ India, along with Russia, France, Italy, and the United Kingdom, was kept in the 'regular follow-up' category.
- ★ India now has to submit a report to the FATF by October 2027 the measure it has taken to address the concerns expressed by the FATF.

Paraguay Joins as the 100th Full Member of the International Solar Alliance

- ★ Paraguay has become the 100th country to join as a full member of the International Solar Alliance (ISA).
- ★ Ambassador of Paraguay, H.E. Mr. Fleming Raul Duarte, handed over the Instrument of Ratification during a meeting with Shri Abhishek Singh, Joint Secretary (ED & MER) and Head of Depository, in New Delhi.
- ★ Spain became the 99th member of the ISA earlier this year, as it handed over the Instrument of Ratification on May 21, 2024.
- ★ The ISA aims to accelerate the deployment of solar energy globally in support of Climate Action.
- ★ 119 countries are now signatories to the ISA Framework Agreement.

Taliban Participates in the 3rd UN Conference

- ★ For the first time, the Taliban, who rules Afghanistan, participated in the United Nations Conference on Afghanistan.
- ★ The third United Nations Conference on Afghanistan was held in Doha, the capital of Qatar, on 30 June and 1 July 2024.
- ★ The conference, organised by the United Nations, was attended by special representatives of 25 countries and International organisations, including the European Union, the Organisation of Islamic Countries (IOC), and the Shanghai Cooperation Organisation (SCO).
- ★ India was represented by the Joint Secretary in the Ministry of External Affairs, J.P. Singh.
- ★ The Taliban was represented by the Taliban government Chief Spokesman Zabihullah Mujahid.
- ★ According to the United Nations, the conference is an ongoing effort of the international community to bring peace to Afghanistan and to engage the rulers of Afghanistan with the international community on issues like women's rights, girl's education and human rights.

Belarus Joins SCO as 10th Member

- ★ The 24th Meeting of the Council of Heads of State of the Shanghai Cooperation Organisation (SCO) was held on 4 July 2024 in Astana, the capital of Kazakhstan.
- ★ Kazakhstan President Kassym-Jomart Tokayev hosted the summit meeting.

- ★ The Eurasian country of Belarus was admitted as the 10th full member of the SCO.
- ★ The Shanghai Cooperation Organization was established on June 15, 2001, by five countries: Kazakhstan, China, Russia, Tajikistan, and Uzbekistan.
- ★ Belarus, which was earlier the Observer country at the SCO, was upgraded and made the 10th full member of the SCO in 2024.

India Chairs 'Colombo Process' Meeting

- ★ India presided over its first meeting as Chair of the 'Colombo Process' at the Permanent Representative Level Meeting in Geneva at the International Organisation for Migration (IOM) Headquarters.
- ★ The Colombo Process is a Regional Consultative Process comprising 12 Member States from Asia, which primarily serve as countries of origin for migrant workers.
- ★ The forum facilitates the exchange of best practices on managing overseas employment.
- ★ In May 2024, India assumed the chair of the Colombo Process for the first time since its inception.
- ★ Key priorities include reviewing financial sustainability, Broadening membership (new member states and observers), reconfiguring technical-level collaborations and implementing a structured rotation for the chairmanship.

India to Finalise Pact with Zambia on Geological Mapping

- ★ India is on the verge of finalising a significant agreement with Zambia to enhance geological mapping and mineral exploration in the resource-rich African nation.
- ★ This move aims to secure access to valuable minerals and strengthen bilateral relations.
- ★ Zambia is known for its abundant mineral wealth, making it an attractive partner for India's resource needs.
- ★ This collaboration will facilitate geological surveys and joint exploration efforts, potentially leading to resource extraction and development.
- ★ It boosts economic ties and fostering a stronger partnership between India and Zambia.

LIC of India Invest ₹14 crore in Sri Lankan Subsidiary

- ★ Life Insurance Corporation of India (LIC) has infused additional capital amounting to Sri Lankan Rupee (LKR) 500 million (approximately ₹14 crore) into its subsidiary, Life Insurance Corporation (Lanka).
- ★ Before the allotment of shares, LIC's shareholding in the subsidiary was 90.91%.
- ★ Post allotment, LIC's shareholding will increase to 93.75% in the company.
- ★ The capital infusion was made to comply with the statutory requirement of maintaining minimum total available capital as per regulations of the Insurance Regulatory Commission of Sri Lanka.

Bangladesh Joins Colombo Security Conclave

- ★ Bangladesh officially joined the Colombo Security Conclave as its fifth full member during the 8th Deputy National Security Adviser (DNSA) level meeting of the Colombo Security Conclave (CSC) on 10 July 2024.
- ★ Bangladesh joins India, Mauritius, Maldives and Sri Lanka as the members of the Colombo Security Conclave,
- ★ Bangladesh earlier had an Observer status at the Colombo Security Conclave.
- ★ At present, Seychelles has an Observer status at the Colombo Security Conclave.
- ★ The 8th Deputy National Security Adviser (DNSA) level meeting of the Colombo Security Conclave (CSC) was hosted by Mauritius virtually.
- ★ Deputy National Security Adviser (Internal Affairs) Pankaj Kumar Singh represented India at the meeting.
- ★ The Colombo Security Dialogue is a security-focused group of countries in the Indian Ocean.

India and Russia Aim for \$100 Billion Bilateral Trade by 2030

- ★ India and Russia target increasing bilateral trade to \$100 billion by 2030.
- ★ Efforts will focus on balancing the currently uneven trade relationship and removing non-tariff trade barriers.
- ★ Both nations are exploring the establishment of a Eurasian Economic Union (EAEU)-India Free Trade Area to enhance economic co-operation.
- ★ The introduction of digital financial instruments for mutual settlements is also being considered.
- ★ Modi was honoured with the ‘Order of St Andrew the Apostle’ award by Putin, recognizing his efforts in strengthening India-Russia relations.

Apple Warns Indian iPhone Users of Spyware Attack

- ★ Apple notified some iPhone users in India about a potential attack by Pegasus-like “mercenary spyware” aiming for remote control of their devices.
- ★ This marks the second notification sent to users in India and 98 other countries regarding similar threats.
- ★ Since 2021, Apple has issued these warnings to users in over 150 countries worldwide.
- ★ The latest threat notification from Apple highlighted that such attacks are expensive, costing millions of dollars.
- ★ These sophisticated spyware attacks are targeted at a few individuals but are ongoing and have a global reach.

India Provides \$2.5 Million To The UNRWA To Help Palestinian Refugees

- ★ The government of India has released \$2.5 million of the promised \$5 million for the year 2024-25 to the United Nations Relief and Works Agency for Palestine Refugees in the Near East (UNRWA).

- ★ The fund will be used to provide education, health care, and other services to Palestinian refugees.
- ★ According to the government of India, it has provided \$35 million to the United Nations Relief and Works Agency for Palestine Refugees in the Near East (UNRWA) until 2023-24.
- ★ The money is being used to provide education, health care, and other services to Palestinian refugees.
- ★ The government of India has also pledged to provide medicines to the UNRWA at the recent UNRWA Pledging Conference held in New York, the United States of America.
- ★ Palestinian refugees are those persons and their descendants who lost their homes and were exiled from Palestine during the 1948 conflict.
- ★ The United Nations set up the United Nations Relief and Works Agency for Palestine Refugees in the Near East (UNRWA) in 1949 to help the Palestinian refugees.

India and South Korea to Hold 11th Round of CEPA Talks in Seoul

- ★ India and South Korea are set to hold the 11th round of talks for reviewing and upgrading their Comprehensive Economic Partnership Agreement (CEPA) from July 17-19, 2024, in Seoul.
- ★ This round of negotiations will focus on enhancing bilateral economic co-operation and addressing trade imbalances.
- ★ It is to review and upgrade the CEPA, which was signed in 2009 and came into force in 2010.

India Calls for Revitalization of BIMSTEC with New Energies and Resources

- ★ India has called on the 7-nation Bay of Bengal Initiative for Multi-sectoral Technical and Economic Cooperation (BIMSTEC) grouping to infuse new energies, resources, and a fresh commitment to bolster co-operation among the Bay of Bengal countries.
- ★ This call was made by External Affairs Minister S. Jaishankar during a two-day retreat with his counterparts from the seven BIMSTEC nations: India, Sri Lanka, Bangladesh, Myanmar, Thailand, Nepal, and Bhutan.
- ★ Jaishankar highlighted that BIMSTEC aligns with India's 'Neighbourhood First' policy, 'Act East Policy', and 'SAGAR' vision, which focuses on the Bay of Bengal region.
- ★ External Affairs Minister Dr. S. Jaishankar hosted the 2nd BIMSTEC Foreign Ministers' Retreat in New Delhi on 11-12 July 2024.
- ★ The first edition of the BIMSTEC Foreign Ministers' Retreat was held in Bangkok, Thailand on 17 July 2023.

46th World Heritage Committee Session of UNESCO

- ★ The Indian capital, New Delhi, is all set to host the 46th World Heritage Committee session of the United Nations Educational Scientific and Cultural Organisation (UNESCO) from 21-31 July 2024.
- ★ The Indian Prime Minister Narendra Modi will inaugurate the function on 21 July 2024 in the presence of the Union Minister for Culture, G. Kishan Reddy.

- ★ The event, will include the participation of UNESCO Director-General Audrey Azoulay and Culture Ministers, Ambassadors, and domain experts from various countries.
- ★ The Union Ministry of Culture is organising the event in association with UNESCO.
- ★ The session will examine proposals from various countries to include 27 sites in the World Heritage List. The proposed list includes India's Moidams – the Mound-Burial System of the Ahom Dynasty of India.
- ★ The session will also consider the state of conservation of 124 World Heritage sites, including the 57 sites that have been identified as World Heritage in Danger.

WIPO and AIM to Jointly Launch Innovation Programmes for Global South

- ★ The Atal Innovation Mission (AIM) of the National Institution for Transforming India (NITI) Aayog has signed a letter of intent with the World Intellectual Property Organisation (WIPO) to jointly build suitable programmes to promote Innovation, Entrepreneurship and Intellectual property for Global South.
- ★ The agreement was signed between WIPO and AIM in New Delhi on 22 July 2024 in the presence of the Union Minister for Education and Skill Development and Entrepreneurship, Dharmendra Pradhan, NITI Aayog Vice-Chairperson Suman Bery and Dr Chintan Vaishnav Mission Director Atal Innovation Mission.
- ★ In collaboration with the AIL, the WIPO will replicate India's innovation models in countries of the global south that are at the same level of economic development as India.
- ★ It will aim to enhance understanding and awareness about Intellectual property rights in these countries from the school level onwards, which will boost innovation in these countries and lead to inclusive and sustainable economic growth.
- ★ Global South refers to the underdeveloped, less developed and developing countries of Asia, Africa and Latin America.
- ★ Intellectual property refers to the products that do not exist in nature and are the creations of human minds, such as music, books, medicine, inventions, symbols, names, or images used in business.
- ★ Intellectual Property Rights (IPR) refers to exclusive rights given to the creator of such intellectual property so that they can enjoy monetary and other benefits.

Israel Plans to Launch An e-Visa Program for Indians

- ★ Israel plans to introduce an e-visa program for Indian travellers, potentially starting later this year.
- ★ This will be the first e-visa program offered by Israel, as currently, no country is eligible for an e-visa to Israel.
- ★ Israel aims to attract 70,000 Indian tourists by 2025.
- ★ The target is set to increase to 100,000 Indian tourists by 2026.
- ★ By the end of September 2023, Israel had received approximately 41,800 Indian visitors.
- ★ In 2019, the number of Indian tourists was 65,100.

- ★ From January to June 2024, 5,700 Indian tourists visited Israel out of a total of 495,300 global tourists.
- ★ Major Indian markets for Israel include Delhi, Mumbai, Bengaluru, Kochi, and Hyderabad.
- ★ 50% of Indian tourists this year came from South India.
- ★ The safety of tourists is a top priority for the Israel Ministry of Tourism, which emphasizes careful security measures for both citizens and tourists.

Ivory Coast Becomes 10th African Country to Join the United Nations Water Convention

- ★ Ivory Coast joined the United Nations Water Convention, becoming the 53rd party to the 1992 Convention on the Protection and Use of Transboundary Watercourses and International Lakes.
- ★ Aim is to enhance co-operative water management across borders, addressing growing water stress and the effects of climate change on shared water resources.
- ★ Ivory Coast is the 10th African nation to join the Convention.
- ★ Other African nations that have joined include Chad, Senegal, Ghana, Guinea-Bissau, Togo, Cameroon, Nigeria, Namibia, and The Gambia.
- ★ The Convention was initially established as a regional framework for the pan-European region.
- ★ The UN Water Convention, formally known as the Convention on the Protection and Use of Transboundary Watercourses and International Lakes, was adopted in Helsinki in 1992 and entered into force in 1996.
- ★ It is a legally binding instrument aimed at promoting the sustainable management of shared water resources.

India UK Launches Tech Security Initiative

- ★ India and the United Kingdom have launched a new technology security initiative to deepen defence collaboration and boost economic ties between the two countries.
- ★ The initiative was launched during the visit of the United Kingdom's Foreign Secretary David Lammy's visit to India.
- ★ David Lammy was the first high-ranking official of the British government to visit India after the Keir Starmer government came to power in the United Kingdom in July 2024.
- ★ The India-UK Technology Security Initiative was earlier negotiated by the National Security Advisors of both countries.
- ★ Under the Technology Security Initiative, both countries will work together on crucial technologies like Critical Minerals, Telecom, Semiconductors, Artificial Intelligence, Quantum, Biotech, and Advanced Materials.

India-US Sign Agreement to Curb Illegal Trade in Indian Antiquities

- ★ India and the United States of America have signed a Cultural Property Agreement to stop the illegal trade in Indian antiquities in the United States of America (USA).

- ★ The agreement was signed on the sidelines of the 46th session of the World Heritage Committee of the United Nations Cultural and Educational Organizations (UNESCO) in New Delhi on 26 July 2024.
- ★ The agreement will help bring back smuggled Indian artefacts impounded by the American Customs.
- ★ The agreement is in line with the UNESCO Convention on the Means of Prohibiting and Preventing the Illicit Import, Export and Transfer of Ownership of Cultural Property 1970, of which both India and the USA are members.
- ★ Under the Cultural Property Agreement the USA government will return to India any Indian artefacts which have been mentioned in the Designated list of the USA government as per the Cultural Property Agreement.

Asian Disaster Preparedness Centre Chairmanship

- ★ India assumed the chairmanship of the Asian Disaster Preparedness Center for 2024-25 at the meeting of the Asian Disaster Preparedness Center held in Bangkok, Thailand.
- ★ India took over the chairmanship from China, which was the Chairman of the Asian Disaster Preparedness Center for 2023-24.
- ★ Rajendra Singh, Head of the Department of National Disaster Management Authority, representing the government of India, assumed the chairmanship of the Asian Disaster Preparedness Center.
- ★ As Chairman, Rajendra Singh also chaired the 5th Board of Trustee meeting of the Asian Disaster Preparedness Center
- ★ Asian Disaster Preparedness Center was set up in 1986 as a non-profit, autonomous, regional organisation.
- ★ It promotes regional co-operation in implementing disaster risk reduction and building climate resilience in Asia and the Pacific region.
- ★ It provides a mechanism to address existing and emerging negative impacts of natural hazards and climate change in the Asia Pacific region.
- ★ It also supports global initiatives on climate resilience and urban resilience, making humanitarian response to disasters more effective.

Nepal, India, and Bangladesh to Sign Tripartite Power Trading Agreement

- ★ Nepal is set to sign a tripartite power trading deal to export 40 MW of electricity to Bangladesh via India.
- ★ This will be the first time in history that the Himalayan nation will sell electricity to a third country other than India.
- ★ The Power Sales Agreement will be signed by officials from the Nepal Electricity Authority (NEA), the Bangladesh Power Development Board (BPDB) and the NTPC Vidyut Vyapar Nigam Ltd (NVTN) of India at a function here on July 28, 2024.
- ★ Under the agreement, the NEA will export 40 MW of hydroelectricity to Bangladesh via India from June 15 to November 15 every year.

- ★ As per the agreement, Nepal will get a tariff of USD 0.064 per unit for selling electricity to Bangladesh.
- ★ Nepal will transmit the energy to India through the 400KV Dhalkebar-Muzaffarpur cross-border transmission line. India will then transmit the equivalent to Bangladesh.
- ★ The delivery point will be a 400kV substation at Muzaffarpur in India, and Bangladesh will pay the transmission charge for using the Indian transmission infrastructure.
- ★ Nepal will receive around ₹330 million through the sale of electricity.

First Stamp on Ram Lalla Unveiled by EAM

- ★ External Affairs Minister S. Jaishankar unveiled the first postage stamp on Ram Lalla of Ayodhya during his three-day visit to Vientiane.
- ★ He was in Vientiane to attend ASEAN related foreign minister meeting.
- ★ Dr Jaishankar left for Tokyo, Japan, to attend the meeting of the foreign ministers of QUAD.
- ★ During his visit to Vientiane, S Jaishankar and the Deputy Prime Minister and Foreign Minister of Laos, Saleumxay Kommasith, jointly unveiled two sets of postal stamps. The stamps' theme was "Celebrating the shared cultural heritage of Lao PDR and India".
- ★ One postal stamp depicted Ram Lalla's idol from Ayodhya, and the other was released to commemorate Lord Buddha from Luang Prabang. Luang Prabang is the ancient capital of Lao.
- ★ Lao is now a predominantly Buddhist country, but its culture and traditions have been deeply influenced by Hinduism also.
- ★ In Laos, Ramanaya is known as Ramakien or the story of Phra Lak Phra Ram, and it is performed during important cultural events.
- ★ At the foreign ministers' meeting, it was announced that India will host the next QUAD Summit meeting in 2024, and the United States will host the next QUAD foreign ministers' meeting in 2025.

SCIENCE & TECHNOLOGY

SpaceX Falcon Heavy Successfully Deploys New Satellite to Track Solar Storms

- ★ SpaceX's Falcon Heavy, one of the world's most powerful operational rockets, blasted off carrying into orbit a new US satellite designed to help weather forecasters monitor massive solar storms.
- ★ The rocket, consisting of 3 modified Falcon cores, launched from Florida's Kennedy Space Center.
 - GOES-U is the 4th and final satellite in a series from NOAA (National Oceanic and Atmospheric Administration) and NASA.
Once it reaches geostationary orbit, it will be renamed GOES-19.
 - GOES-16, the first satellite in the series, launched in 2016.
 - GOES-U will use a compact coronagraph to monitor solar storms, track hurricanes and lightning, take atmospheric measurements, and capture images of Earth.

- ★ A coronagraph is a telescope designed to block out the light of the sun so that researchers can see its corona or outermost layer.
- ★ Coronagraphs help researchers predict the impact of solar flares and so-called coronal mass ejections, essentially massive expulsions of plasma and magnetic field lines by measuring their size, velocity and density.

ISRO Selects 2 Gaganyaan Astronauts for ISS Mission Under Axiom-4

- ★ As a part of the Axiom-4 mission, the Indian Space Research Organisation (ISRO) has shortlisted two of its four trained Gaganyaan astronauts to travel to the International Space Station (ISS).
- ★ Axiom Mission 4 (or Ax-4) is a private spaceflight to the ISS.
- ★ It is operated by Axiom Space and uses a SpaceX Crew Dragon spacecraft.
- ★ The flight is in collaboration with NASA and will be the 4th flight of Axiom Space after Axiom Mission 1, Axiom Mission 2 and Axiom Mission 3.
- ★ Scheduled to launch in 2024, Axiom-4 will continue the company's pioneering efforts to establish a sustainable human presence in Low Earth Orbit (LEO).
- ★ Axiom-4 is expected to be a short-duration mission, lasting approximately 14 days.
- ★ Axiom Space's long-term vision includes building the world's first commercial space station.
- ★ The Axiom-4 mission is part of the company's broader plan to eventually transition from the ISS to their own independent orbital outpost.

AMD Collaborated with IIT Bombay's SINE

- ★ AMD has announced a partnership with the Society for Innovation and Entrepreneurship (SINE) at IIT Bombay.
- ★ The collaboration aims to provide grants to startups incubated at IIT Bombay, focusing on developing energy-efficient Spiking Neural Network (SNN) chips.
- ★ Numelo Technologies has received the first grant to develop SNN chips using ultralow power quantum tunnelling on silicon on insulator (SOI) technology.
- ★ Startups will work on devising ways to significantly reduce the energy consumption of conventional neural networks.
- ★ The goal is to achieve a 30x improvement in energy efficiency for AMD processors and accelerators in high-performance computing (HPC) and artificial intelligence (AI) training by 2025.

AWS India Supports Tamil Nadu Technology Hub

- ★ Amazon Web Services (AWS) India Private Limited announced its support for the Tamil Nadu Technology (iTNT) Hub to launch a new generative Artificial Intelligence (AI) startup hub program.
- ★ This initiative focuses on accelerating the development of generative AI solutions for public-centric initiatives through the startup ecosystem in Tamil Nadu.
- ★ The program aims to enable startups to collaborate with the industry to develop public sector-focused solutions using generative AI. It will specifically target sectors such as government,

healthcare, education, and non-profit organizations operating in the AI, generative AI, and deep-tech spaces.

- ★ The initiative will solicit and shortlist startups building solutions in these areas to participate in the program.
- ★ Startups will receive mentorship and support from industry leaders, leveraging AWS's expertise and resources.

World's First Real-Time Agri-Intelligence Solution- Sage

- ★ Agritech firm Cropin Technology has announced the launch of Sage, the planet's first real-time agri-intelligence solution powered by Google Gemini.
- ★ Sage converts the agricultural landscape into a proprietary grid-based map.
- ★ Options available: 3 × 3 meters, 10 × 10 meters, or 5 × 5 kilometres.
- ★ It delivers data and intelligence with unprecedented scale, accuracy, and speed.
- ★ It utilizes Generative AI, multi-layered global climate data, a global crop knowledge graph, earth observation data, and advanced crop models.
- ★ It enhances crop production planning, precision agriculture, and sustainability.

MoU between Rashtriya Raksha University and NSE International Exchange

- ★ A memorandum of understanding (MoU) was signed between the Gandhinagar-based Rashtriya Raksha University (RRU) and the NSE International Exchange (NSE IX) to co-operate in the field of economic and financial security.
- ★ Prof Kalpesh H Wandra emphasized the interconnectedness of economic stability and national security.
- ★ He highlighted the crucial role played by NSE IX in bridging this gap.
- ★ Ashish Kumar Chauhan noted that the NSE has been pivotal in India's robust financial growth.
- ★ He asserted that India has become the world's fourth-largest equity market in terms of market capitalization, defying economic norms with rapid expansion.
- ★ RRU is a pioneering national security and police university operating under the aegis of the Union Home Ministry.

ICAI Partners with OpenAI to Create CAGPT

- ★ The Institute of Chartered Accountants of India (ICAI) has collaborated with OpenAI to develop the CAGPT, a fenced GPT that operates without external resources.
- ★ This tool, after successful beta testing, is now officially launched and available to ICAI members.
- ★ Another version of the GPT, tailored for students pursuing CA courses, has also been introduced.
- ★ The CAGPT is equipped with data accumulated by ICAI over the past 75 years, enabling it to provide answers to a wide range of questions, both simple and complex.
- ★ To facilitate this, ICAI has launched an 18-hour, three-day certificate course to train members in using GPT and other AI tools.

- ★ The institute is also in discussions with the Ministry of Electronics and Information Technology (MeitY) to develop an AI Audit tool aimed at monitoring corporate books and detecting potential fraud.

European Space Agency Announces Mission to Investigate Apophis Asteroid

- ★ The European Space Agency (ESA) has announced a mission to study the Apophis asteroid when it passes by Earth at a very close distance in 2029.
- ★ ESA is the second major space agency, after National Aeronautics and Space Administration (NASA), to commit a space mission for Apophis that was once considered to be on a pathway to collide with the Earth.
- ★ Apophis will come within 32,000 km of the Earth in 2029, offering space agencies a rare opportunity to study an asteroid from such close quarters.
- ★ ESA stated that an asteroid of such a large size comes this close to the Earth only once in about 5,000 to 10,000 years.
- ★ The Rapid Apophis Mission for Space Safety (RAMSES) spacecraft would approach the asteroid.
- ★ It will intercept the asteroid 99942 Apophis and accompany it through its safe but exceptionally close flyby of Earth in 2029.
- ★ Roughly 375 m across, Apophis will pass within 32,000 km from Earth's surface on 13 April, 2029.
- ★ It will be the closest approach of an asteroid of this size that humankind has ever known about in advance.
- ★ For a short time, Apophis will be visible to the naked eye in clear, dark skies for about 2 billion people across much of Europe, and Africa, and parts of Asia.

C-DOT Collaborates with IIT Roorkee and IIT Mandi

- ★ The Centre for Development of Telematics (C-DOT), a premier Telecom R&D centre under the Department of Telecommunications (DoT), Government of India, has signed an agreement with the Indian Institute of Technology Roorkee (IIT Roorkee) and the Indian Institute of Technology Mandi (IIT Mandi) for the development of 'Cell-Free' 6G Access Points.
- ★ This initiative is supported by the Telecom Technology Development Fund (TTDF) scheme.
- ★ The collaboration aims to develop 'Cell-Free' Massive MIMO (multiple-input and multiple-output) technology to enable the upcoming 6G radio access networks.
- ★ The project will contribute to 6G standardization, drive commercialization, generate intellectual property rights (IPRs), and develop a skilled workforce to support the emerging 6G landscape.
- ★ The project aims to enable affordable broadband and mobile services, playing a significant role in bridging the digital divide across India.

Indian Space Research Organisation and National Aeronautics and Space Administration

- ★ India is set to send an astronaut to the International Space Station (ISS), marking a significant milestone in its space exploration efforts.

- ★ Space Minister Jitendra Singh announced in Lok Sabha that an Indian astronaut, referred to as a “gaganyaatri”, will soon travel to the ISS.
- ★ This mission is a collaborative effort involving the Indian Space Research Organisation (ISRO), National Aeronautics and Space Administration (NASA), and private company Axiom Space.
- ★ The partnership has been formalized through a space flight agreement with Axiom Space.
- ★ NASA confirmed that the mission, designated as Axiom-4, is scheduled to launch no earlier than August 2024 from Kennedy Space Center in Florida.
- ★ The astronaut selected for the ISS mission will be one of four Indian Air Force (IAF) pilots currently in training for ISRO’s Gaganyaan mission.
- ★ The Gaganyaan project aims to demonstrate human spaceflight capabilities by sending a crew of three into orbit for a three-day mission

BANKING, FINANCE, ECONOMICS & BUSINESS NEWS

AU Small Finance Bank Plans to Raise ₹11,000 Crore

- ★ The board of directors of AU Small Finance Bank Limited approved plans to raise ₹11,000 crore through equity and debt instruments.
- ★ ₹5,000 crore will be raised through qualified institutional placement (QIP) and other modes, subject to regulatory approvals.
- ★ Another ₹6,000 crore will be raised via debt instruments such as bonds and non-convertible debentures, approved by the RBI.
- ★ As of March 2024, AU Small Finance Bank reported gross advances of ₹73,999 crore and deposits of ₹87,182 crore.
- ★ Its advances grew 25% year-on-year growth while deposit rose 26%.
- ★ In another development, microfinance lender Satin Creditcare Network plans to raise ₹50 crore through private placement of bonds at a 10.5% annual interest rate, payable monthly, starting July 4 for a 30-month period.

RBI Introduces SAARC Currency Swap Framework

- ★ The Reserve Bank of India (RBI), with the Government of India’s concurrence, has decided to put in place a revised framework on currency swap arrangement for SAARC (South Asian Association for Regional Cooperation) countries for the period 2024 to 2027.
- ★ SAARC has 8 member countries (Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri-Lanka).
- ★ Under this Framework, the RBI would enter into bilateral swap agreements with SAARC central banks, who want to avail of the swap facility.
- ★ It may be recalled that the SAARC Currency Swap Facility came into operation on November 15, 2012 with an intention to provide a backstop line of funding for short term foreign exchange

liquidity requirements or balance of payment crises of the SAARC countries till longer term arrangements are made.

- ★ Under the Framework for 2024-27, a separate INR Swap Window has been introduced with various concessions for swap support in Indian Rupee.
- ★ The total corpus of the Rupee support is ₹250 billion.
- ★ The RBI will continue to offer swap arrangements in US\$ and Euro under a separate US Dollar/ Euro Swap Window with an overall corpus of US\$ 2 billion.
- ★ The Currency Swap Facility will be available to all SAARC member countries, subject to their signing the bilateral swap agreements.

RBI Increases Ways and Means Advances Limits for States/UTs by 28%

- ★ The Reserve Bank of India (RBI) increased the Ways and Means Advances (WMAs) limits (or financial accommodation) of State governments and Union territories (UTs) by 28% to ₹60,118 crore from ₹47,010 crore (fixed in April 2022).
- ★ The revised WMA limit is effective from July 1, 2024.
- ★ The limits have been revised based on the recommendations made by the group constituted by the RBI, consisting of select state finance secretaries to take account of the expenditure data of states for recent years.
- ★ The last review of WMA, Special Drawing Facility (SDF), and Overdraft (OD) schemes for State Governments/UTs was announced on April 1, 2022.
- ★ SDF availed by State Governments/UTs is linked to their investments in marketable securities issued by the government, including auction treasury bills (ATBs).
- ★ A State Government account can be in overdraft for a maximum of 14 consecutive working days with a limit of 36 days in a quarter.
- ★ Section 17(5) of the RBI Act allows the RBI to make WMA to both the Central and State Governments.
- ★ The objective is to bridge the interval between expenditure and receipts.

RBI Imposes ₹29.6 Lakh Fine on HSBC

- ★ The Reserve Bank of India (RBI) imposed a monetary penalty of ₹29.60 lakh on The Hongkong and Shanghai Banking Corporation Limited (HSBC) for non-compliance with specific RBI directions.
- ★ HSBC failed to comply with RBI directions on 'Credit Card, Debit Card, and Rupee Denominated Co-branded Prepaid Card operations of Banks', reiterated in the 'Reserve Bank of India (Credit Card and Debit Card – Issuance and Conduct) Directions, 2022'.
- ★ Specifically, HSBC did not ensure proper calculation methods to prevent negative amortisation while computing the Minimum Payment Due in certain credit card accounts.
- ★ The penalty was imposed under Section 47A(1)(c) read with Section 46(4)(i) of the Banking Regulation Act, 1949.

- ★ The Minimum Payment Due (MPD) is the least amount that must be paid on a credit card bill each month to avoid late fees and penalties.
- ★ Typically, it is a percentage of the total outstanding balance on the credit card.

SEBI Increases Basic Demat Account Limit to ₹10 Lakh to Encourage Participation

- ★ Securities and Exchange Board of India (SEBI) increased the threshold for the Basic Services Demat Account (BSDA) to ₹10 lakhs from the current ₹2 lakhs to boost participation of small investors in the securities market.
- ★ The new guidelines will come into force from September 1, 2024.
- ★ Objective is to encourage small investors to trade in the stock market and ensure their financial inclusion.
- ★ A basic service demats account, or BSDA, is a more basic version of a regular demat account.
- ★ The facility was introduced by markets regulator SEBI in 2012 to reduce the burden of demat charges on investors with small portfolios.
- ★ The investor must have only one demat account as the sole or first holder.
- ★ The investor must have only one BSDA across all depositories.
- ★ The value of securities in the BSDA must not exceed ₹10 lakh for debt and non-debt securities combined.
- ★ Previously, an individual could hold up to ₹2 lakh in debt securities and ₹2 lakh in other securities to be eligible for a BSDA.

RIL Becomes First Indian Company to Cross ₹8 lakh crore MP

- ★ Mukesh Ambani-led Reliance Industries (RIL) became the first Indian company to cross ₹8 lakh crore market capitalisation, racing ahead of Tata Sons' crown jewel TCS by more than ₹20,000 crore in valuation.
- ★ RIL stock has gained 85 per cent since the beginning of this year.
- ★ The market valuation of the oil-to-telecom conglomerate crossed the \$100-billion mark last month.
- ★ A few days later, its m-cap surged past ₹7 lakh crore, making it the second company after IT bellwether Tata Consultancy Services to achieve the coveted milestone.
- ★ TCS had crossed the \$100 billion milestone on April 23.
- ★ While RIL is the first homegrown major to achieve this feat, the aggregate market capitalisation of 15 Tata group companies comes to ₹11.32 lakh crore.
- ★ Also, the collective valuation of Deepak Parekh-led financial services behemoth HDFC Group had recently crossed ₹10 lakh crore.
- ★ This includes HDFC Ltd, HDFC Bank, HDFC Asset Management Company and HDFC Standard Life Insurance Company.

IBBI Introduces Digital Forms for Monitoring Liquidation Processes

- ★ The Insolvency and Bankruptcy Board of India (IBBI) has launched a set of electronic forms under the Insolvency and Bankruptcy Code (IBC), to ease the compliance burden for insolvency professionals, and enhance the effectiveness of the liquidation process.
- ★ These forms are crucial for the liquidation process under the IBC, as they facilitate systematic and transparent record-keeping and seamless reporting.
- ★ The new circular, issued by the IBBI, introduces forms LIQ 1 to LIQ 4, covering different stages of the liquidation process.
- ★ Presently, the Insolvency Professionals (IPs) submit the details regarding the liquidation process, to the board through emails, which is time-consuming and inefficient.
 - LIQ 1 includes details from the commencement of liquidation to the public announcement.
 - LIQ 2 captures information from the public announcement to the progress report, including valuation, sale, and receipts.
 - LIQ 3 focuses on the period from the last progress report to the application for dissolution
 - LIQ 4 deals with the distribution of proceeds and other final details post-dissolution order.
- ★ Filing Requirements: IPs must adhere to specific timelines for filing:
 - LIQ 1: By the 10th day of the subsequent month after public announcement.
 - LIQ 4: Within 14 days of the dissolution order.

RBI and 4 ASEAN Countries Collaborate on Cross-Border Payments Platform

- ★ The Reserve Bank of India (RBI) has joined hands with the Bank for International Settlements (BIS) and central banks of 4 ASEAN (Association of Southeast Asian Nations) countries to collaborate on Project Nexus - a multilateral international initiative to enable retail cross-border payments.
- ★ The platform, which is expected to go live by 2026, will interlink domestic fast payment systems (FPS) of countries namely Malaysia, the Philippines, Singapore, Thailand and India.
- ★ The central banks of these countries are the founding members and first movers of the platform.
- ★ Project Nexus is conceptualised by the Innovation Hub of the BIS.
- ★ It seeks to enhance cross-border payments by connecting multiple domestic instant payment systems (IPS) globally.
- ★ It is the first BIS Innovation Hub project in the payments area to move towards live implementation.
- ★ The RBI has been collaborating bilaterally with various countries to link India's Fast Payments System (FPS) – Unified Payments Interface (UPI), with their respective FPSs for cross-border Person to Person (P2P) and Person to Merchant (P2M) payments.

HDFC Bank to Temporarily Limit Services on July 13, 2024 for System Upgrade

- ★ HDFC Bank has announced a scheduled system upgrade on July 13, 2024, to enhance its Core Banking System (CBS) and improve customer experience.
- ★ The upgrade will “migrate” the CBS to a new platform.

- ★ The system upgrade will start at 3:00 am on July 13, 2024 and conclude at 4:30 pm on the same day, spanning 13.5 hours.
- ★ During the upgrade period certain services will have temporary limitations and critical services will be available but with restrictions.
- ★ Net and mobile banking services will be inaccessible throughout the entire upgrade period.
- ★ All fund transfer modes (Immediate Payment Service (IMPS), National Electronic Funds Transfer (NEFT), Real Time Gross Settlement (RTGS), HDFC Bank account-to-account online transfers, and branch transfers) will also be unavailable.
- ★ CBS is the software infrastructure that banks use to manage core processes like customer accounts, transactions, and risk management.

UBI Launches “Union Premier” Branches for High-Value Customers

- ★ Union Bank of India launched “Union Premier” branches for high-value customers in rural and semi-urban (RUSU) markets.
- ★ Aim is to provide personalized banking services for high-value customers in RUSU markets.
- ★ Union Premier branches will offer a wide range of products and services under one roof.
- ★ Each Union Premier customer will have access to a personal Relationship Manager to address all their banking needs.
- ★ These exclusive branches are equipped with the latest digital technologies to ensure seamless and efficient banking.

ICICI Lombard Introduces Surety Insurance for Infrastructure Sector

- ★ ICICI Lombard has introduced Surety Insurance to offer risk mitigation solutions specifically for India’s growing infrastructure sector.
- ★ Surety insurance serves as a guarantee to a beneficiary (typically a client or authority) that a principal debtor (usually a contractor) will fulfil their contractual obligations.
- ★ If the contractor fails to meet their contractual commitments, the surety insurance provider will compensate the beneficiary financially.
- ★ Surety is a unique type of insurance because it involves a three-party agreement.
- ★ The three parties in a surety agreement are:
 - Principal: The party that purchases the bond and undertakes an obligation to perform an act as promised.
 - Surety: The insurance company or surety company that guarantees the obligation will be performed.
If the principal fails to perform the act as promised, the surety is contractually liable for losses sustained.
 - Obligee: The party who requires, and often receives the benefit of the surety bond.
- ★ For most surety bonds, the Obligee is a local, state or federal government organization.

State Bank of India Introduces MSME-Sahaj

- ★ State Bank of India (SBI) has launched “MSME Sahaj”, a web-based digital business loans solution focused on invoice financing for MSMEs (micro, small, and medium enterprises) under the Goods and Service Tax (GST) regime.
- ★ Aim is to provide “on tap” short-term credit for working capital needs to GST-registered MSME units.
- ★ MSME Sahaj is a data-driven invoice financing credit assessment engine which will provide an end-to-end solution from applying for the loan, documentation and disbursement of the sanctioned loan within 15 minutes, without any manual intervention.
- ★ Web-Based Solution allows customers to avail finance against their GST-registered sales invoices up to ₹1 lakh in less than 15 minutes.
- ★ It uses a machine learning-based credit assessment engine leveraging authentic data from GST Identification Number (GSTIN), bank statements, and credit information companies (CICs).
- ★ The product is accessible through SBI’s digital platform Yono (You Only Need One), targeting existing customers, including GST-registered MSMEs and sole proprietorships maintaining satisfactory accounts with the bank.
- ★ It addresses liquidity challenges faced by MSMEs by enabling quick access to funds based on their GST-registered sales invoices, thereby unlocking cash flows instantly.

Bandhan Bank Introduces New Service for Online Direct Tax Collection

- ★ Bandhan Bank has launched a facility for online collection of direct taxes, enabling its customers and others to pay taxes seamlessly across India.
- ★ As an RBI-appointed agency bank, it also accepts offline payments through its 1,700 branches.
- ★ The service is available through internet banking, payment gateway, cash, cheque, or demand draft.

Government of India and Asian Development Bank Sign \$170 Million Loan Deal

- ★ The Government of India (GoI) and the Asian Development Bank (ADB) have signed a \$170 million policy-based loan to consolidate and strengthen India’s health system preparedness and response capacity to future pandemics.
- ★ This loan is a part of the ‘Strengthened and Measurable Actions for Resilient and Transformative Health Systems Programme (Subprogramme 1)’
- ★ The proposed program will help India consolidate and develop its pandemic preparedness and response (PPR) capability through a multifaceted and cross-sectoral strategy involving both central and subnational governments.
- ★ The related policy actions will increase institutional capacity and systems for infrastructure planning and management in the health sector, hence increasing India’s ability to avoid and mitigate the effects of future public health emergencies and complex systemic hazards.
- ★ The programme aligns with key national initiatives including the National Health Policy 2017, Pradhan Mantri Ayushman Bharat Health Infrastructure Mission (PM-ABHIM), and the National One Health Mission.

- ★ ADB will support policy reforms to ensure an adequate supply of competent health professionals.

Bank of India Plans to Raise Up to ₹5,000 Crore through Infrastructure Bonds

- ★ Bank of India (BOI) plans to raise up to ₹5,000 crore through infrastructure bonds.
- ★ The capital raising committee is scheduled to meet soon to finalize the details of the fundraising plan.
- ★ The proposed infrastructure bond offering by BOI has been assigned an “AA+” rating by India Ratings.
- ★ The actual amount raised and timing will be contingent upon market conditions.
- ★ BOI’s infrastructure loan book was reported at ₹58,860 crore as of March 2024, highlighting its significant exposure in this sector.
- ★ According to CRISIL Ratings, Investments in key infrastructure sectors like renewable energy, roads, and real estate are expected to grow by 38% in FY 2025 and FY 2026, reaching ₹15 trillion.

Hitachi Payment Services Granted Reserve Bank of India’s Authorization for Online Payment Aggregator License

- ★ Hitachi Payment Services has announced that it has received the final authorisation from the Reserve Bank of India (RBI) to operate as an Online Payment Aggregator, under the Payments and Settlement Systems Act, 2007.
- ★ This authorization allows Hitachi Payment Services to expand its digital solutions and services stack to include a comprehensive suite of payment options such as UPI, netbanking, cards, wallets, EMI, Paylater, Buy Now Pay Later (BNPL), Link Based payments, and loyalty solutions for merchants.
- ★ Hitachi Payment Services provides UPI Solutions, SoftPOS, Value Added Services, artificial intelligence (AI) & Machine learning (ML) -based solutions, next-gen mobile-based merchant platforms, and UPI ATM on Android platform.

LIC Launches Project ‘Jeevan Samarth’

- ★ LIC announced the launch of ‘Jeevan Samarth’, an initiative aimed at transforming the agency ecosystem.
- ★ Life Insurance Corporation (LIC) has partnered with a global consulting firm, which will undertake this agency transformation project by reviewing its existing agency framework on an end-to-end basis.
- ★ “Through the ‘Jeevan Samarth’ project, we aim to transform our agency ecosystem to align with the rapidly evolving needs of millions of Indian families and provide them suitable long-term savings, protection, health insurance, ULIP and pension solutions”.

ICICI Bank Launches Pre-Paid Sapphire Forex Card

- ★ ICICI Bank announced the launch of its ‘Student Sapphire Forex Card’, a premium forex prepaid card crafted specifically for students who are going abroad for higher education.

- ★ The card, powered by Visa, provides exclusive benefits and convenience to students as well as their parents to manage education related expenses abroad such as admission fees, course-related fees and other day-to-day expenses including travel, dining and groceries, among others.
- ★ The ICICI Bank Student Sapphire Forex Card comes with an array of joining benefits up to ₹15,000, along with exclusive privileges.
- ★ It comes with a welcome kit with two cards – a primary and a replacement card, that can be activated digitally through iMobile Pay, internet banking or by calling the Bank's Customer Care in the event of loss/damage of the primary card.
- ★ This card can be reloaded digitally using iMobile Pay and internet banking by the students and their parents, instantly, anytime and from anywhere.

Reserve Bank of India Imposes ₹10,000 Fine on YES Bank

- ★ The Reserve Bank of India (RBI) imposed a penalty of ₹10,000 on YES Bank for not exchanging mutilated notes.
- ★ The penalty was imposed under the “Scheme of Penalties for bank branches including Currency Chests” based on the bank's performance in customer service, specifically regarding the exchange of mutilated notes.
- ★ According to the RBI's Master Circular, any violation of the agreement with RBI or deficiency in service, such as refusal to exchange soiled or mutilated notes, can attract penalties.
- ★ For instance, refusal by a currency chest branch to adjudicate mutilated notes tendered by the public can result in a penalty of ₹10,000 per instance.
- ★ If there are multiple instances (more than five) of violations or deficiencies, the penalty can escalate significantly to ₹5 lakh.
- ★ The RBI mandates that such penalties are promptly disclosed to the public domain and are levied immediately upon detection.
- ★ The penalties underscore the importance of banks adhering to RBI guidelines and maintaining high standards in customer service, especially in handling currency-related transactions.

DBS Bank India Introduces Pre-Shipment Financing Solution

- ★ DBS Bank India has partnered with Receivables Exchange of India Limited (RXIL), a Trade Receivables Discounting System (TReDS) platform, to offer a pre-shipment financing solution.
- ★ TReDS is an electronic platform for facilitating the financing/discounting of trade receivables of micro, small and medium enterprises (MSMEs) through multiple financiers.
- ★ The first transaction on TReDS in India occurred on January 9, 2017, through RXIL.
- ★ DBS Bank India will be the first bank to partner with RXIL to offer end-to-end supplier financing using platform data for credit assessment and sanctioning limits.
- ★ It helps MSMEs to streamline cash flows by securing funding in advance.

RBI Revokes Licence of ShimshaSahakara Bank Niyamitha, Maddur, Mandya

- ★ The Reserve Bank of India (RBI) cancelled the licence of ShimshaSahakara Bank Niyamitha, Maddur, Mandya District, Karnataka, due to its worsening financial position.
- ★ As a result, the bank ceased to carry on banking business from the close of business on July 05, 2024.
- ★ The Registrar of Cooperative Societies, Karnataka, has been requested to issue an order for winding up the bank and to appoint a liquidator.
- ★ Upon liquidation, each depositor is entitled to receive a deposit insurance claim amount of up to ₹5,00,000 (5 Lakhs) from the Deposit Insurance and Credit Guarantee Corporation (DICGC), subject to the provisions of the DICGC Act, 1961.

ICICI Lombard Introduces AI-Powered Health Insurance Plan 'Elevate

- ★ ICICI Lombard General Insurance Company Limited, a private general insurer in India, has launched 'Elevate', a new health insurance product equipped with Artificial Intelligence (AI) technology.
- ★ It aims to provide tailored solutions for diverse healthcare needs, unforeseen medical emergencies, and rising medical costs.
- ★ It provides a 100% cumulative bonus annually, regardless of claims, for an indefinite period.
- ★ 'Elevate' includes 15 in-built covers and multiple personalization options.
- ★ Elevate covers 20 critical illnesses, personal accidents, maternity and newborn care, accommodation and travel benefits, preventive care, inflation protector, air ambulance, personalized home care, among others.

Ageas Federal Life Insurance Launches Golden Years Pension Plan

- ★ Ageas Federal Life Insurance has launched a new pension plan named 'Golden Years Pension Plan' that aims to provide a comprehensive solution for securing the financial futures of policyholders during their retirement years.
- ★ The plan is a Unit Linked, Non-Participating, Individual Pension Plan specifically designed to provide financial stability during retirement.
- ★ It helps in accumulating retirement corpus for loved ones post policyholder's demise.
- ★ Entry Ages is 18-70 years for Classic Option; up to 60 years for Golden Waiver of Premium Option.
- ★ It aims to generate high returns and diversifies risk across multiple sectors.

Indian Overseas Bank Introduces Enhanced Features for Savings Scheme

- ★ Public sector Indian Overseas Bank (IOB) has unveiled a slew of upgradation facilities on savings schemes that offer enhanced features to its customers.
- ★ The initiative was in the backdrop of simplifying banking processes by leveraging digital technology providing convenience.
- ★ The facility is to be available through the bank's website, the higher variants of savings accounts like "SB Max" and "SB HNI" offer a host of enhanced facilities and features which includes

concessions and waiver of various charges providing more value and flexibility solutions to customers.

- ★ In addition to this service, IOB has launched a new service enabling customers to access their loan account statements directly through the Digilocker application or website under its move to expand the service.

Star Health Insurance Collaborates with Himachal Pradesh State Cooperative Bank

- ★ Star Health and Allied Insurance Company Limited, India's largest retail health insurance company announced a strategic corporate agency agreement with Himachal Pradesh State Cooperative Bank (HPSCB), the leading bank of Himachal Pradesh.
- ★ Through this partnership, Star Health Insurance aims to enhance access to health insurance across the region, particularly in rural areas where the bank holds a significant presence.
- ★ The partnership will enable Star Health Insurance to offer its comprehensive range of health insurance products to the bank's vast customer base by leveraging HPSCB's robust and extensive branch network of 262 branches.
- ★ The partnership seeks to increase insurance penetration in rural and Tier 3 regions, aligning with IRDAI's goal of 'Insurance for all by 2047'.

Tata Asset Management Introduces India's First Tourism Index Mutual Fund

- ★ Tata Asset Management has launched India's first-ever tourism index fund – the Tata Nifty India Tourism Index Fund.
- ★ The Tata Nifty India Tourism Index Fund will track the Nifty India Tourism Index (TRI, i.e., total returns index).
- ★ Nifty India Tourism Index (TRI) is a stock market index that specifically focuses on companies in the Indian tourism sector.
- ★ The Nifty India Tourism Index currently comprises 17 companies (as of June 21st, 2024) but can include up to 30 companies from the broader Nifty 500 index.
- ★ The weightings within the index showcase the current focus: Hotels and resorts (32%), Airlines (19%), Restaurants (19%), Tour & Travel related services (16%), Airports & airport services (10%), Luggage (3%).
- ★ The index is designed to ensure a balanced representation of different tourism sectors, with strict selection criteria.
- ★ To prevent over-concentration, no single stock can have a weightage exceeding 20% in the index.
- ★ The fund aims to replicate the performance of the Nifty India Tourism Index (TRI), offering investors exposure to the growth potential of the Indian tourism sector.
- ★ It is an open-ended scheme, allowing investors to redeem units at any time.

Canara Bank Plans to Raise ₹10,000 Crore through Infrastructure Bonds

- ★ Public sector lender Canara Bank plans to raise up to ₹10,000 crore through infrastructure bonds for lending to projects in areas like roads, power and ports, among others, this financial year (FY25).

- ★ It is the 3rd state-owned lender after State Bank of India (SBI) with ₹20,000 crore planned and ₹10,000 crore raised in June 2024.
- ★ CRISIL (formerly Credit Rating Information Services of India Limited) and CareEdge Ratings have assigned an “AAA” rating to Canara Bank’s infrastructure bonds.
- ★ Canara Bank’s credit to the infrastructure sector increased by 12% Year-on-Year (YoY) to ₹1.29 trillion as of March 2024.
- ★ Money raised through infrastructure bonds is exempt from Statutory Liquidity Ratio (SLR) and Cash Reserve Ratio (CRR)
- ★ Banks are required to keep 4.5% of deposits as CRR with the Reserve Bank of India (RBI).
- ★ Banks must invest about 18% of deposits in securities to maintain the SLR.

Federal Bank Partners with Bajaj Allianz Life Insurance

- ★ Federal Bank, a private sector bank, has entered into a Bancassurance tie-up with Bajaj Allianz Life Insurance, a private life insurer.
- ★ This partnership will enable Federal Bank’s customers to seamlessly access Bajaj Allianz Life Insurance’s products, across the Bank’s extensive network in India.
- ★ It aligns with both the companies’ strategic goals and growth plans and will drive insurance penetration and market expansion.
- ★ Bancassurance is a distribution model where banks partner with insurance companies to sell insurance policies.
- ★ The regulator had paved the way for corporate agents (banks) to have distribution tie up with a maximum of 9 life insurers, 9 general insurers and 9 health insurers.

Punjab National Bank Introduces ‘Safety Ring’

- ★ State-owned Punjab National Bank (PNB) introduced a new security feature ‘Safety Ring’ within its internet banking system and mobile banking system in response to the increasing number of cyber frauds.
- ★ This mechanism provides an additional safety layer to minimise potential losses in case of unauthorised access by fraudsters.
- ★ The feature adds an additional layer of security to mitigate potential losses from unauthorized access by fraudsters.
- ★ ‘Safety Ring’ is optional and allows customers to set a daily transaction limit.
- ★ Specifically, it applies to online closure of term deposits (TDs) or availing overdraft facilities on TDs up to the set limit amount.
- ★ Customers can set their transaction limits within the consolidated digital channels limit for managing TD closures or overdraft facilities.

French Banking Giant BNP Paribas Commences Operations in Gujarat International Finance Tec-City

- ★ BNP Paribas, the European Union's leading bank and a key player in international banking, has launched operations at the Gujarat International Finance Tec-City – International Financial Services Centre (GIFT-IFSC) through a new branch.
- ★ The BNP Paribas GIFT City branch will facilitate a comprehensive product offering to attract new business opportunities with its onshore and offshore clients.
- ★ Gift City branch will enable to serve global clientele with an expanded range of products and strategic solutions as cross-border momentum continues to increase.

Bandhan Bank Introduces New Products to Support International Trade

- ★ Private lender Bandhan Bank has introduced a range of products aimed at facilitating international trade.
- ★ These products cater to both importers and exporters, providing tailored solutions to enhance global transaction efficiency.
- ★ The offerings include letters of credit (LCs), remittances, bank guarantees, export-import collection bills, and bill/invoice discounting.
- ★ These products aim to streamline global transactions, enhance financial flexibility, and boost confidence in international trade operations.
- ★ The new products empower small and medium enterprises (SMEs) and corporates to expand their businesses globally by providing necessary financial instruments.
- ★ Additionally, retail customers can benefit from the ability to make international remittances seamlessly.

MobiKwik Claims Top Spot as Leading Digital Wallet by Transaction Value

- ★ MobiKwik has emerged as the largest digital financial services platform in terms of Prepaid Payment Instrument (PPI) Wallet transactions by value for April and May, 2024.
- ★ The company indicates its market share by value grow from 11% in March 2024 to 20% in April and further to 23% in May.
- ★ Pocket UPI, a new product by MobiKwik, facilitates instant payments through Wallets across the UPI network.
- ★ Users can make payments without linking their bank accounts, enhancing convenience and financial management.
- ★ MobiKwik commanded a 48% market share for PPI Wallet transactions by value in May 2024, after excluding FASTag-related transaction value.
- ★ One MobiKwik Systems Limited filed preliminary papers in January with Securities and Exchange Board of India (SEBI) to raise up to ₹700 crore through an initial public offering (IPO).

Asian Development Bank and ENGIE

- ★ The Asian Development Bank (ADB) and the ENGIE group have signed a long-term local currency loan agreement to construct and operate a 400-megawatt solar photovoltaic power plant in Surendranagar District, Gujarat, India.
- ★ The plant aims to generate an average of 805 gigawatt-hours annually over the next 25 years, contributing significantly to India's renewable energy goals.
- ★ The project is expected to avoid nearly 662,441 tons of carbon dioxide emissions per year, supporting environmental sustainability efforts. ADB acted as the mandated lead arranger for the loan, totalling 14.6 billion Indian rupees (~\$175.9 million).
- ★ Both ADB and the Asian Infrastructure Investment Bank (AIIB) provided 3 billion Indian rupees each for the project financing.
- ★ The project aligns with the Government of India's target to achieve at least 500 gigawatts of non-fossil fuel energy capacity by 2030, supporting national renewable energy objectives.

RBI Allows Banks to Utilize Brickwork Ratings for Loans

- ★ The Reserve Bank of India (RBI) has allowed banks to use ratings by Brickwork Ratings India Private Limited for loans up to ₹250 crore.
- ★ Brickwork Ratings assigns ratings for all limits sanctioned by all banks while undertaking a bank loan rating exercise.
- ★ The information collected from the borrower includes details of all banking facilities availed and as such one rating assignment should suffice to meet the requirements.
- ★ The Certificate of Registration granted to Brickwork Ratings India as a Credit Rating Agency (CRA) was cancelled by the Securities and Exchange Board of India (SEBI) in October 2022.
- ★ Despite the cancellation, the RBI has reviewed and permitted the use of Brickwork Ratings for risk weighting claims for capital adequacy purposes under certain conditions.
- ★ Fresh rating mandates may be obtained from Brickwork Ratings for bank loans not exceeding ₹250 crore.
- ★ For existing ratings, Brickwork Ratings can continue to undertake rating surveillance irrespective of the rated amount until the residual tenure of such loans.

World Bank Approves \$1.5 Billion Loan for Low Carbon Energy Sector

- ★ The World Bank's Board of Executive Directors in June 2024 approved a \$1.5 billion loan to the government of India to develop the low-carbon energy sector in the country.
- ★ This is the second such loan granted by the World Bank of India. In 2023, the World Bank sanctioned \$1.5 billion to India for the development of the low-carbon energy sector.
- ★ Low Carbon energy sector refers to the energy source which when burned releases less carbon as compared to the burning of fossil fuels (coal, petroleum oil and gas).
- ★ The government of India has set a target to achieve net zero carbon emission status by 2070. To achieve this goal, the government of India launched the National Green Hydrogen Mission.

- ★ Out of the total \$ 1.5 billion loans, \$1.44 billion will be provided by World Bank's International Bank for Reconstruction and Development (IBRD).
- ★ \$56.57 million will be provided by the International Development Association (IDA) of the World Bank.
- ★ The rest of the amount will come from the United Kingdom's \$1 billion backstop aimed at boosting the World Bank's climate change financing to India.

Canara Robeco Mutual Fund Launches Balanced Advantage Fund

- ★ Canara Robeco Mutual Fund has launched a Balanced Advantage Fund (BAF), which is an open-ended dynamic asset allocation fund.
- ★ Aim is to increase upside participation and generate alpha during favourable market conditions while reducing downside risk during market downturns.
- ★ The new fund offer (NFO) will open and close on July 26, 2024.
- ★ The BAF is an asset allocation product which will dynamically allocate equity based on an in-house model, to eliminate investor biases.
- ★ The fund will allocate 65% or more towards equities to ensure equity taxation benefits for investors.
- ★ Investments in the debt segment will primarily focus on government bonds and AAA-rated corporate papers for stability and liquidity.
- ★ The asset allocation decisions will be guided by a proprietary three-factor model developed by Canara Robeco, which has been back-tested over a 20-year period.
- ★ Factors include Trailing P/B', 'Equity Risk Premium', and Forward P/E', which influence asset allocation under different market conditions.
- ★ The fund's performance will be benchmarked against the Crisil Hybrid 50+50 - Moderate Index.

PNB Partners with Steel Authority of India Limited

- ★ Punjab National Bank (PNB) has signed a pact with Steel Authority of India Ltd (SAIL) to provide home loans, car loans, and education loans to SAIL employees at concessional rates.
- ★ This strategic partnership aims to enhance the financial well-being of SAIL employees while expanding PNB's customer base within the steel sector.
- ★ A Memorandum of Understanding (MoU) was signed by PNB General Manager – Business Acquisition and Relationship Management Division Sudhir Dalal, SAIL General Manager – Finance Lavika Jain and SAIL General Manager – HR Bikram Uppal.

NPCI International Collaborates with Qatar National Bank

- ★ NPCI International Payments (NIPL), the international arm of NPCI, signed an agreement with Qatar National Bank (QNB) to launch QR-code-based UPI payments in Qatar.
- ★ The partnership will power UPI (Unified Payments Interface) payment acceptance in Qatar through the QNB merchant network, enabling Indian travellers to transact on the payments service.

- ★ Indian tourists will have the option to transact using UPI across retail stores, tourist attractions, duty-free shops, and hotels.
- ★ The announcement is significant as Indians are the second largest group of international visitors to Qatar.

State Bank of India Launches Online Loan Facility

- ★ State Bank of India (SBI) launched an online loan facility against mutual fund (MF) units via Internet Banking (INB) and the YONO App.
- ★ This digital solution allows consumers to apply for loans from the comfort of their own homes, with a completely paperless and digital process that is available 24 hours a day, 7 days a week.
- ★ The new loan facility is extended at attractive interest rates to mutual fund schemes of all Asset Management Companies (AMCs) registered with CAMS.
- ★ Previously, the loan against MF facility was limited to loans against SBI Mutual Fund schemes only and was available only through branches requiring physical visits by customers.
- ★ With this launch, SBI has become the first public sector bank (PSB) to offer an end-to-end digital loan on mutual fund schemes.

NABARD Subsidiary Launches ₹750 Crore Agri Fund

- ★ National Bank for Agriculture and Rural Development (NABARD) announced that it has launched a ₹750-crore agri fund for startups and rural enterprises.
- ★ The fund called 'Agri-SURE' is announced by NABVENTURES, a subsidiary of NABARD, with an initial corpus of ₹750 crore with ₹250 crore each from NABARD and the Ministry of Agriculture, and ₹250 crore from other institutions.
- ★ Aim of the fund is to promote investment in innovative, technology-driven, high-risk, and high-impact activities in agriculture and allied areas.
- ★ Managed by NABVENTURES, a wholly-owned subsidiary of NABARD, the fund is structured to support approximately 85 agri startups with investment sizes of up to ₹25 crore each by the end of its term.
- ★ The fund will provide support through investments in sector-specific, sector-agnostic, and debt Alternative Investment Funds (AIFs), as well as direct equity support to startups.

Jio Financial Services Receives RBI Approval to Operate as a Core Investment Company

- ★ Jio Financial Services received approval from the Reserve Bank of India (RBI) to become a Core Investment Company (CIC) from a Non-Banking Financial Company (NBFC).
- ★ Jio Financial Services applied to the RBI for conversion on November 21, 2023.
- ★ A Core Investment Company (CIC) is a specialised NBFC with an asset size greater than ₹100 crore.
- ★ Based on the RBI circular from December 20, 2016, the primary function of a CIC is the acquisition of shares and securities.

- ★ A CIC must hold at least 90% of its net assets in the form of investments in equity shares, preference shares, bonds, debentures, debt, or loans in group companies.
- ★ All CICs with an asset size above ₹100 crore are regulated by RBI laws.
- ★ Jio Financial Services will now have more flexibility in its day-to-day operations.
- ★ The company can now emphasize core investments rather than other finance activities.
- ★ Jio Financial can diversify its investment portfolio to adapt to changing market conditions.

Kotak Mahindra Mutual Fund Introduces Kotak BSE PSU Index Fund

- ★ Kotak Mahindra Mutual Fund has launched the Kotak BSE PSU Index Fund, an open-ended scheme that replicates or tracks the BSE PSU Index.
- ★ The BSE PSU Index comprises 56 public sector undertaking (PSU) stocks from various sectors.
- ★ This fund offers investors a chance to be part of that journey through a comparatively cost-effective and systematically managed investment vehicle.
- ★ 95-100% of the fund is allocated to equity and equity-related securities covered by the index.
- ★ The remaining portion is invested in debt and money market instruments.
- ★ The fund is benchmarked against the BSE PSU Index (Total Return Index).
- ★ The fund aims for long-term capital appreciation.
- ★ The fund is managed by Abhishek Bisen and Mr. Devender Singhal, who have significant experience in fund management and equity research.

India Can Become the World's Second-Largest Economy by 2031

- ★ Michael Debabrata Patra, Deputy Governor of the Reserve Bank of India, asserts that India can become the second-largest economy by 2031 and the largest by 2060.
- ★ The Organisation for Economic Cooperation and Development (OECD) predicts India will overtake the US by 2048 in purchasing power parity (PPP) terms to become the second-largest economy.
 - 2031: India could become the second-largest economy.
 - 2060: India could become the largest economy globally.
 - 2027: India's \$5 trillion GDP milestone translates to \$16 trillion in PPP terms.

BSE as Supervisory Authority for Research Analysts and Investment Advisers

- ★ The Capital markets regulator Securities and Exchange Board of India (SEBI) has recognized BSE Limited as a supervisory body for Research Analysts (RAs) and Investment Advisers (IAs) to oversee their management and administration.
- ★ This recognition is granted under Regulation 14 of the Research Analysts Regulations (RA Regulations) and Investment Advisers Regulations (IA Regulations).
- ★ BSE will operate as the Research Analysts and Investment Advisers Supervision Body (RAASB) and Investment Advisers Supervision Body (IAASB).
- ★ The recognition is valid for a period of 5 years, starting from July 25, 2024.

- ★ BSE will establish bye-laws, standard operating procedures (SOPs), and frequently asked questions (FAQs) to support and guide RAs and IAs in adopting the RAASB and IAASB frameworks.
- ★ These measures aim to ensure the management and administration of RAs and IAs are effectively overseen.
- ★ The move is intended to protect investor interests in the securities market.
- ★ It also aims to promote the development and regulate the securities market.

Bandhan Bank Introduces Payment Solution Using Bharat QR Code

- ★ Bandhan Bank has introduced a payment solution using Bharat QR Code for Current and Savings account customers.
- ★ This solution simplifies payments at merchant outlets and provides instant notifications through a small speaker for each transaction.
- ★ Bharat QR is a standardized QR code payment system that allows for seamless transactions across banks for both cardholders and UPI users.
- ★ It aims to promote digital payments and reduce cash transactions.
- ★ NPCI (National Payments Corporation of India) collaborated with international card schemes to develop a common standard for QR codes and launched Bharat QR.
- ★ Merchants of all sizes, from small vendors to large retailers, can benefit from this solution.
- ★ It supports a wide range of transaction types, enhancing payment acceptance and customer experience.

SIDBI Partners with IPPB

- ★ The Small Industries Development Bank of India (SIDBI) has partnered with India Post Payments Bank (IPPB) to use the extensive network of postmen for providing credit to micro-entrepreneurs in rural areas.
- ★ Aim is to enhance financial inclusion in underserved regions where traditional banking services are limited.
- ★ Sudatta Mandal, Deputy Managing Director of SIDBI, unveiled this innovative approach at the CII Growth Summit in New Delhi.
- ★ This new program will be launched next month, leveraging IPPB's infrastructure of 136,000 post offices, with over 120,000 in rural areas.
- ★ The SIDBI is the apex regulatory body for overall licensing and regulation of micro, small and medium enterprise finance companies in India.

IMF Raises India's Growth Forecast to 7% for 2024-2025

- ★ The International Monetary Fund (IMF), in its World Economic Report released on 16 July 2024, has raised its forecast for India's gross domestic product (GDP) growth rate in 2024-25 by 20 basis points (bps) to 7 per cent.

- ★ In the earlier April report, it had projected a growth rate of 6.8 per cent for the financial year 2024-25.
- ★ The growth forecast for 2025-26 has remained unchanged at 6.5 per cent.
- ★ The Indian economy grew by 8.2 per cent in 2023-24, making it the fastest-growing major economy in the world.
- ★ The Reserve Bank of India expects the GDP to grow by 7.2 per cent in 2024-25.

Kotak Mahindra Bank Integrates Physical and Digital Branches

- ★ Kotak Mahindra Bank (KMB) has unveiled a new distribution structure, integrating the physical branch network, digital branch channel (encompassing mobile banking and net banking platforms), and voice channel.
- ★ As part of the new distribution structure, the private sector lender appointed Pranav Mishra as the Head of Distribution.
- ★ The bank stated in a statement that the new distribution structure is aimed at delivering an omnichannel seamless experience for customers across all group products and services.
- ★ It added that the new structure will ensure a seamless experience for customers across all interaction channels by building synergy and improving service delivery.

SBI Launches Amrit Vrishti 444-Day Term Deposit With 7.25% Interest Rate

- ★ The State Bank of India (SBI) has launched a special deposit scheme called “Amrit Vrishti” offering a 7.25 per cent interest rate on deposits for 444 days.
- ★ The scheme also offers an additional 0.50 per cent interest rate to senior citizens
- ★ This launch comes amid concerns over slow deposit mobilization by banks, which has resulted in a higher credit-deposit growth gap.
- ★ To address this, SBI, along with other banks, has introduced special deposit schemes with higher interest rates to attract more deposits.
- ★ SBI’s special deposit scheme, “Amrit Vrishti”, is available for investment until March 31, 2025.
- ★ The bank stated that this new variant of a term deposit scheme is designed to meet the requirements of a diverse range of customers.

ADB Approves \$240.5 Million Loan for Rooftop Solar Systems

- ★ The Asian Development Bank (ADB) has approved \$240.5 million in loans to finance rooftop solar systems in India that will help the government expand using renewable energy.
- ★ The financing will support tranches 2 and 3 of the Multitranche Financing Facility (MFF) Solar Rooftop Investment Program, initially approved by ADB in 2016.
- ★ In 2023, the program was restructured to focus specifically on deploying residential solar rooftop systems.
- ★ India aims to achieve 50% of cumulative electric power installed capacity from non-fossil fuel sources by 2030.
- ★ This aligns with global commitments to reduce carbon emissions.

- ★ State Bank of India (SBI) will receive \$90.5 million from ADB's Clean Technology Fund (CTF).
- ★ National Bank for Agriculture and Rural Development (NABARD) will receive \$150 million, including \$80 million from ADB's ordinary capital resources and \$70 million from the CTF.
- ★ The loans will facilitate the installation of rooftop solar systems across India by providing funding to developers and end-users.
- ★ Rooftop solar systems reduce technical and operational burdens by generating electricity close to consumption points, reducing long-distance power supply needs and associated losses.

IRDAI Penalizes Bajaj Finance and Aegon Life for Norm Violations

- ★ The Insurance Regulatory and Development Authority of India (IRDAI) has imposed a penalty of ₹2 crore on Bajaj Finance, citing violations of norms.
- ★ The IRDAI has fined Bajaj Finance ₹1 crore concerning the reconciliation of commission and professional fees received and reported to the authority.
- ★ An additional penalty of ₹1 crore was imposed concerning the maintenance of records of customer documentation.
- ★ IRDAI has also issued additional directions to the company and advised it to comply with these directions in a time-bound manner.
- ★ Bajaj Finance added that the decision does not have any material impact on its financial, operational, or other activities.
- ★ Additionally, IRDAI has imposed a penalty of ₹1 crore on Aegon Life Insurance (now known as Bandhan Life) for violating certain provisions under the Anti-Money Laundering (AML) Master Circular, which shall be remitted within 45 days from the date of the order.

Banco Bilbao Vizcaya Argentaria Colombia and International Finance Corporation

- ★ Banco Bilbao Vizcaya Argentaria (BBVA) and the International Finance Corporation (IFC), a member of the World Bank Group, issued a US\$15 million first tranche of the world's first biodiversity bond that will amount to US\$70 million.
- ★ Objective is to finance projects that address the key drivers of biodiversity loss, particularly focused on reforestation, regeneration of natural forests on degraded lands, climate-smart and regenerative agriculture, restoration of wildlife habitats, among others.
- ★ During 2023, BBVA in Colombia financed more than 214.8 billion Colombian pesos in areas aligned with biodiversity, such as land use, terrestrial habitat, ecotourism projects, smart agriculture and conservation of marine habitats, mammals, and birds.
- ★ According to data from the World Bank, climate change could generate up to 10 million refugees in Colombia by 2050.

ADB Keeps India's FY25 Gross Domestic Product Growth Forecast Unchanged

- ★ According to the Asian Development Outlook July, 2024 report, India's Gross Domestic Product (GDP) growth is expected to be 7% this year with inflation averaging 4.6%.
- ★ ADB forecasts India's GDP to rise to 7.2% in 2025-26.

- ★ Inflation in India is projected to average 4.5% in the next fiscal year.
- ★ ADB has maintained China's GDP growth projection at 4.5% for 2024.
- ★ Inflation forecast for China has been revised down from 1.1% to 0.5%
- ★ Asia is expected to grow at a rate of 5%, up from the earlier estimate of 4.9%.
- ★ Inflation in the region is forecasted to decrease to 2.9% this year, aided by lower global food prices and the effects of higher interest rates.

Bank of India Secures ₹5,000 Crore Through 10-Year Infrastructure Bonds

- ★ Bank of India (BoI) has raised ₹5,000 crore at a coupon rate of 7.54% through 10-year infrastructure bonds.
- ★ The issue had a base size of ₹2,000 crore, and a green shoe option of ₹3,000 crore.
- ★ The proceeds of the issue will be utilised by the bank for funding long-term projects in infrastructure sub sectors and affordable housing in accordance with the Reserve Bank of India (RBI) guidelines.
- ★ The bank received 127 bids amounting to ₹15,318 crore out of which it kept 57 bids worth ₹5,000 crore.
- ★ Infrastructure bonds have a tenor of at least 7 years and the proceeds are utilised by banks to fund long-term infrastructure projects.
- ★ Banks benefit from infrastructure bonds because they do not incur regulatory reserve requirements such as the statutory liquidity ratio (SLR) and cash reserve ratio (CRR), allowing them to optimise their liquidity management strategies effectively.

Motilal Oswal Mutual Fund Introduces New Fund Targeting the Current Capex Cycle

- ★ Motilal Oswal Mutual Fund has launched Motilal Oswal Manufacturing Fund, an open-ended equity scheme following the manufacturing theme.
- ★ The new fund offer or NFO of the scheme will open for subscription on July 19 and close on August 2, 2024.
- ★ The scheme will reopen for continuous sale and repurchase within 5 business days from the date of allotment.
- ★ Investment objective of the scheme is to achieve long term capital appreciation by predominantly investing in equity and equity related instruments of companies engaged in the manufacturing activity.
- ★ The scheme is benchmarked against Nifty India Manufacturing Total Return Index.
- ★ The scheme will offer both regular and direct plans with growth and IDCW options.

IndusInd Bank Partners with Inspire Institute of Sport

- ★ IndusInd Bank has launched the 'Wrestle for Glory' program as part of its Corporate Social Responsibility (CSR) initiatives.
- ★ The program continues the bank's longstanding partnership with the Inspire Institute of Sport (IIS), a high-performance Olympic training facility in Vijayanagar, Bellary

- ★ Aim is to empower 50 talented female wrestling athletes from across the country and provide them with coaching at the esteemed IIS facility on fully-funded scholarships.
- ★ The program emphasises inclusivity and sporting excellence, focusing on individuals from diverse backgrounds, including different genders, persons with disabilities, and underprivileged communities.
- ★ The program is part of the 'IndusInd For Sports' initiative, a non-banking sports vertical established in 2016.
- ★ The initiative focuses on diversity, differentiation, and domination, aiming to excite, educate, and engage stakeholders through sports.
- ★ IndusInd Bank plans to extend support to aspiring female wrestlers in the coming years to help them achieve their Olympic dreams.

Life Insurance Corporation of India Partners with IDFC First Bank

- ★ Life Insurance Corporation of India (LIC) has entered into a tie-up with IDFC First Bank Limited under a corporate agency arrangement.
- ★ This arrangement will facilitate over 1 crore customers of IDFC First Bank to buy LIC policies online via the bank's website.
- ★ Aim is to increase bancassurance contributions and provide life insurance coverage to all by 2047.
- ★ The combined strength of a network of more than 3,600 branches and satellite offices of LIC and over 1,000 branches of IDFC First Bank would make the process of increasing the penetration of life insurance across the country easier.
- ★ A Corporate Agent registered as a Corporate Agent (Life) can have tie-ups with up to three life insurers.

RBI Establishes Committee to Review Fee Structure for White-Label ATMs

- ★ The Reserve Bank of India (RBI) has set up a committee to review the fee structure for white-label ATMs (WLAs).
- ★ The committee is headed by Indian Banks' Association Chief Executive Sunil Mehta.
- ★ It includes representatives from the National Payments Corporation of India (NPCI), leading banks, ATM manufacturers, and other stakeholders.
- ★ This committee will evaluate current policies and practices, aiming to recommend a fair and sustainable model that balances the interests of all stakeholders.
- ★ As per industry estimates, India's ATM market is expected to grow at a CAGR of 9.2% from 2024 to 2032.
- ★ At present, there are 4 authorised non-bank entities operating white-label ATMs in the country.
- ★ In 2012, RBI allowed non-banking companies incorporated under the Companies Act to set up, own and operate ATMs called WLAs with the aim of driving ATM penetration in the country, with a greater focus on tier-2 to 4 centres.

SEBI Approves Credit Rating Agencies and ERPs to Operate in IFSCA

- ★ The Securities and Exchange Board of India (SEBI) has authorised Credit Rating Agencies (CRAs) and Environmental, Social, and Governance (ESG) Rating Providers (ERPs) to operate under the International Financial Services Centres Authority (IFSCA).
- ★ IFSCA has been added to the list of financial sector regulators to enable CRAs and ERPs to undertake rating and ESG rating activities, respectively, at IFSC-GIFT City, Gujarat.
- ★ ESG ratings undertaken by an ERP under the guidelines of IFSCA shall be under the purview of IFSCA.
- ★ Any issue arising from the activities of such Sebi-registered CRAs and ERPs in the IFSC will be dealt with by IFSCA.
- ★ Further, IFSCA will be responsible for dealing with complaints, enforcement actions and furnishing information to third parties, including statutory or judicial bodies, with respect to the services provided by ERPs in IFSC.

India's Fintech Industry Expected to Reach \$420 Billion by 2029

- ★ India's fintech industry is projected to grow at a cumulative annual growth rate (CAGR) of 31%, reaching approximately \$420 billion by 2029.
- ★ As of 2024, the fintech industry in India is estimated to be worth about \$110 billion.
- ★ The projection was informed by Ajay Kumar Choudhary, Non-Executive Chairman and Independent Director of NPCI, at the inaugural session of the 2nd India International Fintech Festival, organised by ASSOCHAM in the capital.
- ★ India ranks 3rd in terms of the highest number of fintech entities.
- ★ The fintech sector commands 14% of start-up funding in India.
- ★ The adoption rate of fintech in India is 87%, significantly higher than the global average of 67%.

Reserve Bank of India Sells \$406 Million in Indian Bonds

- ★ According to a Bloomberg report, India's central bank Reserve Bank of India (RBI) sold ₹34 billion (\$406 million) of bonds in the secondary market, likely to absorb excess cash in the banking system resulting from inflows into the nation's debt after being included in a global index.
- ★ The RBI's bond sales occurred over four days, as reported in the RBI's weekly statistical supplement.
- ★ India's inclusion in JPMorgan Chase and Co.'s flagship emerging market bond index led to increased foreign investments.
- ★ Foreign investments in local bonds surpassed \$1 billion in July following the inclusion.
- ★ The RBI absorbed the inflows to boost its reserves, adding \$9.7 billion in a week.
- ★ The banking system liquidity shifted to a surplus after being in deficit for most of the year.
- ★ India became the 25th market to be included in the index since June 2005.

Arka Fincap Enters Co-Lending Partnership with Central Bank of India

- ★ Non-bank financial company Arka Fincap, a part of Kirloskar Group, announced that it had partnered with the Central Bank of India to offer Micro, Small and Medium Enterprises (MSME) loans.
- ★ Under the co-lending arrangement, Arka will offer loans to MSMEs at competitive rates and further expand its reach across India.
- ★ As part of the collaboration, Arka will originate and process loan proposals for the MSME sector as per jointly formulated credit parameters and eligibility criteria.
- ★ The Central Bank of India will take 80% of the loans into its books under mutually agreed terms. Arka will service the accounts throughout the life cycle of the loans.

Fintech Startup TechFini Secures NPCI Certification to Operate as UPI Provider

- ★ Fintech startup TechFini has received final certification from the National Payments Corporation of India (NPCI) to operate as a Unified Payments Interface (UPI)-based payment infrastructure provider for banks and fintech companies.
- ★ This approval enables the Mumbai-based startup to function as a UPI issuer 2.0, UPI acquirer 2.0, issuer and acquirer of credit lines on UPI, and enabler of RuPay credit cards, among others.
- ★ Additionally, the company has been certified for UPI Unified Dispute and Issue Resolution (UDIR), making it one of the few platforms capable of addressing the complexities involved in dispute resolution.
- ★ The Unified Dispute and Issue Resolution (UDIR) is a comprehensive framework designed by the NPCI to tackle the complexities involved in resolving disputes within the realm of UPI payments.

Kotak Mahindra Bank Engages Grant Thornton Bharat as External Auditor

- ★ Kotak Mahindra Bank (KMB) has appointed Grant Thornton Bharat as an external auditor for its IT systems.
- ★ This appointment comes months after the Reserve Bank of India (RBI) barred the bank from adding new clients digitally.
- ★ In April 2024, the RBI identified deficiencies and non-compliances in several areas of Kotak Mahindra Bank's IT operations for 2022 and 2023.
- ★ The issues included IT inventory management, patch and change management, user access management, vendor risk management, and data security.
- ★ The RBI prohibited Kotak Mahindra Bank from issuing new credit cards.
- ★ Despite the restrictions, Kotak Mahindra Bank will continue to provide services to its existing customers.

RBI Implements Stricter Regulations for Cash Pay-Outs at Banks

- ★ The Reserve Bank of India (RBI) tightened norms related to cash pay-out service at banks, making it mandatory for lenders to keep a record of recipients.

- ★ Cash pay-out refers to arrangements for amounts being transferred out of bank accounts to beneficiaries not having a bank account.
- ★ The new guidelines are an update to the RBI's October 2011 framework on 'Domestic Money Transfer'.
- ★ These revised norms will come into effect from November 1, 2024.
- ★ Remitting banks and business correspondents (BCs) must register the remitter using a verified cell phone number and a self-certified 'officially valid document (OVD)'.
- ★ Transactions must be validated with an additional factor of authentication (AFA).
- ★ Remitter details should be included as part of the IMPS (Immediate Payment Service)/NEFT (National Electronic Funds Transfer) transaction message.
- ★ The guidelines do not apply to card-to-card transfer transactions.

Canara Bank to Open 250 New Branches

- ★ Canara Bank plans to open 250 new branches in the current financial year to mobilize low-cost deposits (Current Account and Savings Account – CASA).
- ★ The bank opened 200 branches last year.
- ★ Share of CASA deposits decreased from 33% in June 2022 to 30.98% in June 2023.
- ★ The bank is using artificial intelligence to analyze data for better resource mobilization.
- ★ Total deposits increased by 11.97% year-on-year (Y-o-Y) to ₹13.35 trillion as of June 2024.
- ★ Following the merger with Syndicate Bank, Canara Bank closed 1,300 branches to benefit from synergies.
- ★ Canara Bank emphasizes the importance of raising deposits to dominate the market.

RBI Introduces PCA Framework for Primary (Urban) Co-operative Banks

- ★ The Reserve Bank of India (RBI) has issued a Prompt Corrective Action (PCA) framework to improve weak Urban Cooperative Banks (UCBs), effective from April 1, 2025.
- ★ The PCA framework will replace the existing Supervisory Action Framework (SAF), which was last revised on January 6, 2020.
- ★ The PCA framework will apply to UCBs with deposits above ₹100 crore.
- ★ Urban Co-operative Banks have been categorised into four tiers.
 - Tier 1: UCBs with deposits up to ₹100 crore.
 - Tier 2: UCBs with deposits above ₹100 crore and less than ₹1,000 crore.
 - Tier 3: UCBs with deposits above ₹1,000 crore and less than ₹10,000 crore.
 - Tier 4: UCBs with deposits above ₹10,000 crore.
- ★ The revised framework is expected to give more focus on the larger UCBs that require intensive monitoring by optimal utilisation of supervisory resources
- ★ Tier 1 UCBs are excluded from the PCA framework but will continue to be subjected to enhanced monitoring under the existing supervisory framework.

- ★ The revised framework provides flexibility to design entity-specific supervisory action plans based on risk assessment on a case-by-case basis.
- ★ The hard-coded limit of ₹25,000 for restrictions on capital expenditure by UCBs under SAF has been removed.

Gold Jewellery Industry Advocates for ‘One Nation, One Rate’ Policy

- ★ The gold jewellery industry is pushing for a ‘One Nation, One Rate’ policy.
- ★ The policy will start with a unified gold rate for Eastern India in August.
- ★ Samar Kr. De, President of the Swarna Silpa Bachao Committee, confirms widespread interest among stakeholders.
- ★ Saiyam Mehra, Chairman of the All India Gem and Jewellery Domestic Council (GJC), supports the policy to create a level playing field and prevent undercutting.
- ★ The aim is to extend the unified gold rate policy nationwide within the next six months.
- ★ The Union Finance Minister, Nirmala Sitharaman, reduced import duties on gold and silver from 15% to 6% in the recent Union Budget.
- ★ The industry expects the duty cut to curb illegal gold imports, which are estimated to be 100 tonnes out of 950 tonnes of total imports.

SEBI Launches SEVA Chatbot for Investors

- ★ The capital market regulator, the Securities and Exchange Board of India (SEBI), has introduced SEBI’s Virtual Assistant (SEVA) chatbot to help investors of the securities market.
- ★ The SEVA Chatbot is an artificial intelligence-enabled chatbot that will answer certain investors’ questions.
- ★ According to SEBI, the chatbot will have multiple features, such as citations, answering follow-up questions, and the ability to convert speech-to-text and text-to-speech.
- ★ The SEVA chatbots will enable users to ask questions about the securities market and SEBI’s complaint redressal platform (SCORES).
- ★ SCORES (SEBI Complaint Redressal System) was launched by SEBI in June 2011 as an online platform which enables an investor to lodge complaints pertaining to the securities market online with SEBI against listed companies and SEBI-registered intermediaries.
- ★ A chatbot is an artificial intelligence (AI) program that creates conversational interaction between the chatbot and another human user through voice commands or text chats.

Shriram Group Receives Reserve Bank of India Approval to Enter Asset Reconstruction Business

- ★ Chennai-based conglomerate Shriram Group is set to enter the asset reconstruction (ARC) business during the current financial year and has received approval from the Reserve Bank of India (RBI).
- ★ This move is part of their broader plan announced in November 2023 which includes entering both the asset reconstruction and wealth management sectors.

- ★ The wealth management business will be operated under Shriram Credit, a subsidiary of Shriram Capital.
- ★ The asset reconstruction business will be managed by Shriram Capital.
- ★ Shriram Finance (SFL), India's largest retail non-banking financial company (NBFC), has set a guidance of 15% growth for its assets under management (AUM) for the current financial year.
- ★ As of the end of the first quarter, Shriram Finance's total AUM increased by 21% to ₹2,33,443.63 crore from ₹1,93,214.67 crore in the same period of the previous financial year.

Karnataka Bank Partners with ICICI Lombard General Insurance

- ★ Karnataka Bank has partnered with ICICI Lombard General Insurance Company Limited to offer enhanced insurance solutions and customer benefits to its patrons.
- ★ Through this tie-up, Karnataka Bank customers will have access to a wide range of comprehensive insurance products and services provided by ICICI Lombard.
- ★ These offerings include health insurance, motor insurance, travel insurance, home insurance, and more, catering to the diverse insurance needs of individuals and businesses alike.

Tata Power Solar Collaborates with Bank of India

- ★ Tata Power Solar Systems Limited (TPSSL) has partnered with the Bank of India (BOI) to provide easy and affordable financing for rooftop solar installations and electric vehicle (EV) charging stations.
- ★ The partnership is a significant milestone with Tata Power Solar becoming the 1st solar company to collaborate with BOI for both solar and EV Charging Station financing and strengthening its leadership as a green energy solutions provider.
- ★ This collaboration aligns with the government's initiatives to promote rooftop solar installations.
- ★ Targeted customers include residential users under the PM Surya Ghar Yojana, housing societies, and Micro, Small, and Medium Enterprises (MSMEs).
- ★ Under the PM Surya Ghar Yojana, Residential customers can avail up to ₹2 lakh for solar systems up to 3 KW with a 5% margin money requirement.
- ★ Loans are offered at an interest rate of 10% per annum, collateral-free, with a tenure of up to 10 years.

DEFENCE

Pacific Exercise (RIMPAC) – 24

- ★ Indian multi-role stealth frigate Indian Navy Ship (INS) Shivalik, mission deployed in the South China Sea and North Pacific Ocean, has reached Pearl Harbour in Hawaii to take part in the Rim of the Pacific (RIMPAC) exercise, which is the world's largest naval exercise.
- ★ INS Shivalik sailed into Pearl Harbour on completion of JIMEX 24, a bilateral exercise between India and Japan.

- ★ The harbour phase of the exercise from 27 June to 07 July 2024 will see participation in multiple symposiums, exercise planning discussions, sports competitions and reciprocal deck visits.
- ★ The sea phase of RIMPAC – 24, divided into three sub-phases will witness ships undertaking basic and advanced level integration exercises during the first two sub-phases.
- ★ The event will conclude with a theatre level large force tactical exercise.
- ★ The exercise will witness the participation of an Aircraft Carrier Battle Group, submarines, maritime reconnaissance aircraft, unmanned aerial vehicles, remotely piloted surface ships.
- ★ The exercise provides a unique training opportunity while fostering and sustaining co-operative relationships among participants, critical to ensuring the safety of sea lanes and security of the world's oceans.
- ★ The theme of RIMPAC 2024 is “Partners: Integrated and Prepared.
- ★ INS Shivalik is an indigenously designed and built 6000 tonnes guided missile stealth frigate.

Indian Army Commences Joint Military Exercise Maitree with Thai Army

- ★ The Indian Army has commenced its joint military exercise Maitree with the Royal Thai Army at Fort Vachiraprakan in Tak Province of Thailand.
- ★ The exercise will be held from 1 to 15 July 2024.
- ★ The bilateral Maitree exercise was started between the Indian Army and the Royal Thai Army in 2006.
- ★ The exercise is part of the broader effort by the Indian and Thai governments to increase mutual co-operation in the defence sector.
- ★ The exercise will boost military co-operation between the two countries and sharpen both forces' skills in counter-insurgency/counter-terrorism operations in urban and jungle environments.
- ★ It will also focus on joint planning, joint tactical drills, and physical fitness.

Bangladesh Navy Inks Deal with India's GRSE

- ★ The Bangladesh Navy has finalized a significant contract with India's Garden Reach Shipbuilders and Engineers (GRSE) for an 800-tonne ocean-going tug, under a \$500-million line of credit extended by India for defence equipment purchases.
- ★ The deal, worth approximately \$21 million, was signed in Dhaka, facilitated by GRSE and the Bangladesh Navy's Directorate General of defence purchases.
- ★ The tug is scheduled for delivery within 24 months and will measure 61 meters in length and 15.80 meters in width, capable of reaching speeds of at least 13 knots when fully loaded.
- ★ The deal assumes significance amidst growing Chinese involvement in Bangladesh's defence sector, including the procurement of Chinese warships and submarines.
- ★ It marks an expansion of India-Bangladesh maritime engagement beyond joint exercises to include substantive defence equipment collaboration.

Indo-Mongolian EX- 'Nomadic Elephant' 2024

- ★ The 16th India-Mongolian joint military exercise 'Nomadic Elephant' started at the Foreign Training Node, Umroi (Meghalaya) on 3 July 2024.
- ★ The bilateral exercise will be held from 3-16 July 2024.
- ★ To strengthen the Indo-Mongolian defence tie, both countries decided to organise a joint military exercise. The joint military exercise 'Nomadic Elephant' was started in 2004, and the inaugural edition was held in Mongolia.
- ★ The Indian Army's 45-men contingent is participating in the exercise. It mainly consists of personnel from the Battalion of the Sikkim Scouts and from other sections of the Indian Army.
- ★ The Mongolian side is represented by the personnel from the 150 Quick Reaction Force Battalion of the Mongolian Army.
- ★ The main aim of the 16th 'Nomadic Elephant' is to hone their skill in responding to a terror incident. Both forces will jointly conduct drills in response to emerging terrorist scenarios.
- ★ The exercise will sharpen the joint military capability of both sides to undertake counter-insurgency operations in the semi-urban and mountainous terrain.

Indigenous Zorawar Tank to be Inducted in Indian Army by 2027

- ★ According to Defence and Research Development Organisation (DRDO) Chairman Dr Samir Kamath, the indigenously developed lightweight tank Zorawar is expected to be inducted into the Indian Army in 2027.
- ★ The DRDO expects all the necessary trials to be completed, and the tank will be ready for induction in 2027.
- ★ Dr Samir Kamath spoke after the commencement of the tank trial at Hazira, Gujarat.
- ★ The Zorawar tank has been designed and developed by DRDO in collaboration with the private sector company Larsen & Toubro (L&T) and other smaller companies.
- ★ The government of India approved the development of a lightweight tank for the Indian Army in March 2022 after the bloody clash between the Indian Army and the Chinese Army in Galwan, Ladakh, in June 2020,
- ★ The DRDO developed the tank's design and prototype within two and a half years of the government's approval. The tank prototype is being extensively trialled in Hazira, Gujarat.
- ★ The government of India launched Project Zorawar to meet the Indian Army's requirement for deployment in the Ladakh region of the China-India border.
- ★ The Indian government approved the project in March 2022, and DRDO was tasked with designing and developing the tank according to the Indian Army's specifications.

Pitch Black Exercise

- ★ The Indian Air Force (IAF) contingent has landed at the Darwin air base of the Royal Australian Air Force to participate in the biennial Pitch Black exercise.
- ★ In a first, Bhawana Kanth who was the first female pilot of the IAF to fly Su-30MKI fighters planes is also participating in the exercise Pitch Black.

- ★ The Pitch Black exercise is a multinational air exercise organised by the Royal Australian Air Force. The 43rd edition will be held from 12 July to 2 August 2024, and over 140 aircraft from 20 countries' Air Forces will participate in the exercise.
- ★ The Indian Air Force has regularly participated in the Pitch Black exercise.
- ★ In 2024, the IAF is sending its frontline fighter aircraft, the Su-30MKI, the C-17 Globemaster transport plane, and the IL-78 Air-to-Air Refuelling aircraft.
- ★ The Indian contingents include 150 highly trained pilots, engineers, technicians, controllers, and other support staff.
- ★ The exercise will help the IAF in gaining experience in long-distance deployment as the distance to Australia is great.

India Releases Fresh 'Positive Indigenisation List'

- ★ India announced a fresh list of 346 military hardware items, including “strategically important” systems and weapons, which will only be procured from state-run domestic manufacturers after a ban on their import kicks in under a staggered timeline.
- ★ The defence ministry stated that over 12,300 items have been indigenised in the last three years to boost domestic defence industries.
- ★ The fifth positive indigenisation list comprising 346 items has been notified, and these items will be produced by the defence public sector undertakings (DPSUs).
- ★ The ministry mentioned that four PILs comprising 4,666 items were notified by the department of Defence Production earlier for the DPSUs, of which 2,972, having an import substitution value worth ₹3,400 crore, have already been indigenised.
- ★ These five lists for DPSUs are in addition to the five positive indigenisation lists of 509 items notified by the Department of military affairs, which include highly complex systems, sensors, weapons, and ammunition.

Indigenously-Built Talwar Class Frigate, 'Triput', Launched By GSL

- ★ The first indigenously built Talwar Class frigate named 'Triput' for the Indian Navy, constructed by the Goa Shipyard Limited (GSL), was launched into waters on 24 July 2024.
- ★ The ship is part of the two frigates India is building indigenously with the help of Russia.
- ★ The ship was launched into the water in a ceremony in Goa attended by P.S. Sreedharan Pillai, Governor of Goa and other high-ranking officials of the Indian Navy and Goa Shipyards Limited (GSL).
- ★ Russia is scheduled to deliver the first of the two ships, Tushil, in September 2024 and the other frigate, Tamal, by February 2025.
- ★ Triput is an advanced multi-purpose stealth frigate capable of anti-ship, anti-submarine, land-attack, anti-piracy, and search and rescue missions.
- ★ The ship is armed with a Brahmos missile and Shtil-1 air-defence system, which can defend against any type of air threat, including anti-ship cruise missiles, fighter jets, and drones.
- ★ The Triput frigate is 125-metre long and 15-metre wide and has a displacement of around 3,600 tons.

- ★ The ship is powered by the Ukrainian-origin Zorya gas-turbine engines that help the ship attain a maximum speed of 28 knots in water.

21st EX-KHAAN QUEST 2024

- ★ A contingent of the Indian Army has departed for Mongolia to participate in the multinational military exercise KHAAN QUEST.
- ★ The 21st multinational KHAAN QUEST exercise will be held in the Mongolian capital of Ulaanbaatar, Mongolia, from 27 July to 9 August 2024.
- ★ KHAAN QUEST is an annual multinational military exercise co-sponsored by the U.S. Indo-Pacific Command and hosted annually by the Mongolian Armed Forces to promote regional peace and security in the region.
- ★ The multinational military exercise brings together the armed forces of various countries around the world to share their best practices in Tactics, Techniques, and Procedures for conducting joint operations.

Ajit Doval Leads India at the 4th BIMSTEC Security Chief Meeting

- ★ The 4th BIMSTEC (Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation) Security Chiefs meeting was held in the capital city of Myanmar, Nay Pyi Taw, on 27 July 2024.
- ★ At the meeting, India was represented by the National Security Advisor (NSA) Ajit Doval.
- ★ The Security Chiefs of India, Myanmar, Bangladesh, Bhutan, Nepal, Sri Lanka, and Thailand discussed issues related to traditional and non-traditional security challenges in the Bay of Bengal region.
- ★ The meeting also discussed matters related to counter-terrorism, transnational crime, anti-narcotics processes, maritime and cyber security challenges, national security, and effective information sharing.

RANKS, INDICES & REPORTS

Mercer's Cost of Living City Rankings

- ★ Mercer's Cost of Living City rankings for 2024 reveal that Hong Kong, Singapore, and Zurich remain the world's most expensive cities for expatriates.
- ★ Cities like Islamabad, Lagos, and Abuja are among the cheapest.
- ★ Mumbai secured 136th place and ranked highest among Indian city.
- ★ Other Indian cities include Chennai (189), Bengaluru (195), Hyderabad (202), Pune (205), and Kolkata (207).
- ★ Mercer assessed 226 cities globally, analyzing the cost of over 200 items, including housing, transport, food, and entertainment.

India Ranks Fifth In GenAI Innovations, China Leads

- ★ India ranks fifth globally in Generative AI (GenAI) innovations, behind China, the US, the Republic of Korea, and Japan.
- ★ Despite its position, India has shown the highest annual growth rate in GenAI patent publications, highlighting significant potential for economic impact.
- ★ India has surpassed the UK (714 patents) and Germany (708 patents).
- ★ India leads with a 56% annual growth rate in GenAI patent publications.
- ★ GenAI could boost India's GDP by \$359-438 billion by 2030, with a cumulative impact of \$1.2 - 1.5 trillion over the next seven years.

Financial Action Task Force's (FATF) Mutual Evaluation Report 2023-24

- ★ Muthoot Finance is the only Indian Non-Banking Financial Company (NBFC) selected for the Financial Action Task Force's (FATF) Mutual Evaluation Report 2023-24.
- ★ This selection highlights Muthoot Finance's global trustworthiness and compliance with stringent financial regulations.
- ★ The Financial Action Task Force (FATF) is a global agency formed in 1989.
- ★ It develops policies to combat money laundering, terrorism financing, and other significant threats to the financial system.
- ★ The FATF conducted an extensive evaluation on various parameters.
- ★ These include actions and efforts made by Indian law enforcement agencies, leading industry bodies, banks, NBFCs, and other key market players in combating money laundering, terrorism financing, and proliferation financing.
- ★ India achieved an outstanding outcome in the FATF Mutual Evaluation conducted during 2023-24.
- ★ The Mutual Evaluation Report of India was adopted in the FATF plenary held in Singapore from June 26th to June 28th, 2024.
- ★ India was placed in the 'regular follow-up' category, a distinction shared by only four other G20 countries: Russia, France, Italy, and the United Kingdom (UK).
- ★ This recognition marks a significant milestone in India's efforts to combat money laundering (ML) and terrorist financing (TF).

Henley Passport Index 2024

- ★ India's rank on the Henley Passport Index improved by two places to 82, according to the recently released 2024 Henley Passport Index.
- ★ Singapore displaced Japan to become the world's most powerful passport, while Pakistan remained the fourth-worst-ranked country for the fourth consecutive year.
- ★ The Henley Passport Index is released by the United Kingdom-based Henley and Partners firm, which claims to be the world's largest residence and citizenship advisory firm.

- ★ Henley and Partners compile the Henley Passport Index using the data of the International Air Transport Association (IATA)
- ★ A country is ranked based on the number of countries that permit visa-free travel to its citizens.
- ★ A country's citizens who can travel to most countries visa-free will be ranked at the top, and the citizens of a country who can visit visa-free to the fewest countries will be ranked at the bottom.
- ★ The Index ranks 199 different passports (countries) and 227 travel destinations.

AWARDS & PRIZES

12th Vishwa Hindi Samman in the Hindi Samvad Event

- ★ aDr Usha Thakur was awarded the 12th Vishwa Hindi Samman in a Hindi Samvad event organised by the Embassy of India in Nepal recognising her contribution in development of Hindi literature.
- ★ She has translated more than 40 literatures in Hindi and Nepali and strengthened Hindi language.
- ★ This award is given by the Ministry of External Affairs, Government of India.
- ★ 12th World Hindi Conference was held in Fiji in 2023.
- ★ As Dr Thakur could not attend the event in Fiji, she was given the award in an event organised in Tribhuvan University in Kathmandu.
- ★ She emphasised that Hindi is a widespread contact language for tourists and locals in Nepal.

Shah Rukh Khan to Receive Career Achievement Award

- ★ Bollywood megastar Shah Rukh Khan is set to be honoured with the prestigious Pardo alla Carriera at the 77th edition of the Locarno Film Festival in Locarno, Switzerland.
- ★ The festival will take place from August 7 to 17.
- ★ Shah Rukh Khan will receive the Pardo alla Carriera, celebrating his remarkable career in Indian cinema.
- ★ The award ceremony will take place on August 10 at the open-air venue Piazza Grande.
- ★ The festival will screen one of Shah Rukh Khan's celebrated films, "Devdas", directed by Sanjay Leela Bhansali.

Tamil Writer Sivashankari Wins National Literary Award

- ★ The Dr. C. Narayana Reddy National Literary Award has been given to the famous Tamil author Sivashankari.
- ★ Sivashankari is set to receive a cash prize of ₹5 lakh, a memento, and a shawl.
- ★ The award will be presented to her on July 29, during the 93rd birth anniversary celebrations of Dr. C. Narayana Reddy at Ravindra Bharati in Hyderabad.

- ★ The Chief Minister of the region, A. Revanth Reddy, will attend the ceremony as the Chief Guest. Other notable guests include Minister for Culture Jupalli Krishna Rao and Government Whip Adi Srinivas.
- ★ He wrote 36 novels, 48 mini-novels (navalikas), 150 short stories, 15 travelogues, seven collections of essays, four study papers, and two biographies.

Spice Award

- ★ Sopna Kallingal of Kallingal Plantation, Thrissur, received Spice Award 2024, instituted by ICAR-Indian Institute of Spices Research.
- ★ The award has been given to her for her initiatives in enterprise diversification and integrated crop management strategies, promoting a sustainable spice-based cropping system.
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Best Agriculture State Award for 2024

- ★ The 15th Agriculture Leadership Awards Committee has announced that Maharashtra has won the Best Agriculture State Award for 2024.
- ★ It was announced by the 15th Agriculture Leadership Awards Committee, headed by Justice P. Sathasivam, former Chief Justice of India and Governor of Kerala.
- ★ The Maharashtra Chief Minister, Eknath Shinde, will receive the award on 10 July 2024 at a function in New Delhi.
- ★ Maharashtra has been chosen for this award for its innovative agricultural and rural initiatives.
- ★ The award recognises the Maharashtra government's innovative policies and high-impact developmental initiatives, which have led to the advancement of agricultural and rural prosperity in the state.
- ★ The award acknowledged Maharashtra's sustainable development policies focusing on environmental protection and food security.
- ★ The Maharashtra government has launched the country's largest bamboo mission covering 21 lakh hectares.
- ★ In the recent budget, the Maharashtra government announced plans to establish a green belt spanning 1.20 lakh acres in the Nandurbar district in collaboration with the Central and State Governments.
- ★ The annual Agricultural Leadership Award was instituted by Agricultural Today magazine in 2008.

Roshni Nadar of HCL Tech honoured with France Highest Civilian Award

- ★ HCL Technologies chairperson Roshini Nadar has been conferred with France's highest civilian award, the Chevalier de la Légion d'Honneur or the Knight of the Legion of Honour.

- ★ The French ambassador to India, Thierry Mathou, conferred the award to Roshini Nadar on behalf of the French President on 8 July 2024 at the French Embassy in New Delhi.
- ★ Roshini Nadar was honoured for her outstanding contributions to the business world, her constant endeavour to promote economic ties between France and India and her unwavering commitment to social and environmental causes.
- ★ The Order of Légion d'honneur is the highest civilian award conferred by the government of France. The award was instituted by Napoleon Bonaparte in 1802.
- ★ The Order of Legion of Honour has been divided into five degrees: Grand Croix (Grand Cross), Grand Officer, Commandeur (Commander), Officier and Chevalier (Knight)
- ★ The Grand Cross is the highest-ranked award, followed by Grand Officer, Commander, Officer, and Knight.
- ★ The award is given to a French citizen or a foreigner for outstanding contribution in the recipient's field of expertise.

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Prime Minister Narendra Modi Awarded 'Order of St. Andrew the Apostle'

- ★ Prime Minister Narendra Modi was officially awarded the 'Order of St. Andrew the Apostle' by Russian President Vladimir Putin.
- ★ This award recognizes Modi's exceptional contributions to strengthening the bilateral relations between India and Russia.
- ★ The Order of St. Andrew the Apostle is Russia's highest order of chivalry.
- ★ It was established by Tsar Peter the Great in 1698 to honour Saint Andrew, Russia's patron saint and the first apostle of Jesus.

- ★ The insignia includes a blue sash, a badge featuring the cross of St. Andrew, and a star worn on the chest.
- ★ The badge is a golden cross with an image of Saint Andrew crucified on an X-shaped cross.
- ★ The award highlights Modi's role in strengthening the strategic partnership between India and Russia.
- ★ It reflects the significant impact of his efforts in fostering amicable relations between the two nations.

Gulbenkian Prize for Humanity in Lisbon, Portugal

- ★ Nagendramma Nettem, a farmer from Anantapur district, and Vijay Kumar, Executive Vice Chairman of Rythu Sadhikara Samstha (RySS), received the prestigious Gulbenkian Prize for Humanity in Lisbon, Portugal.
- ★ The award honours significant contributions to climate action and inspiring solutions.
- ★ Motivated by her daughter's vision deficiencies, Nagendramma transitioned to natural farming, avoiding chemical-based agriculture.
- ★ She now earns over 50% more than the average income of fellow farmers in her village.
- ★ In 2019, she became a Champion Farmer Coach for the Andhra Pradesh Community Managed Natural Farming (APCNF).
- ★ In 2023, she advanced to Model Master Trainer, mentoring other trainers across the district.
- ★ Led by Vijay Kumar, APCNF supports small farmers in transitioning from chemical-intensive agriculture to natural farming.

Odisha CM Honors Sudarshan Pattnaik for the Golden Sand Master Award

- ★ Odisha Chief Minister Mohan Charan Majhi honoured sand artist Sudarshan Pattnaik for winning the Golden Sand Master Award at the International Sand Sculpture Championship in Russia.
- ★ Pattnaik's award-winning sand sculpture depicted Mahaprabhu Jagannath and the devotee Balaram Das.
- ★ Sudarshan Pattnaik received the prestigious Golden Sand Master Award and a gold medal at the International Sand Sculpture Championship.
- ★ Pattnaik's Sculpture is a 12-foot sand sculpture featuring Mahaprabhu Jagannath and Balaram Das, a prominent 14th-century poet.
- ★ The event featured 21 master sand sculptors from around the world, with Pattnaik being the sole Indian participant.

Prince Harry Receives Pat Tillman Honour at ESPY Awards

- ★ Prince Harry received the Pat Tillman Award for Service at the Excellence in Sports Performance Yearly Awards (ESPY) in Los Angeles.
- ★ He was recognized for founding the Invictus Games, a Paralympic-style competition for wounded service members.

- ★ Prince Harry founded the Invictus Games in 2014.
- ★ The Games aim to inspire recovery and support rehabilitation for wounded service members through the power of sports.

Space Scientist Prahlad Agrawal and Anil Bhardwaj Honoured By COSPAR

- ★ Space scientists Prahlad Chandra Agrawal and Anil Bhardwaj were honoured by the Committee on Space Research (COSPAR) at its biannual meeting in Busan, South Korea, for their contributions to space research.
- ★ The 45th COSPAR scientific assembly is being held in Busan, South Korea, from 13-21 July 2024.
- ★ Noted space scientist Prahlad Chandra Agrawal was honoured with the Harrie Massey Award.
- ★ The Harrie Massey Award is given to a person's outstanding contribution to space research, for which a leadership role is particularly important.
- ★ A minor planet was named after Professor Agarwal as part of the Award.
- ★ Professor Prahlad Chandra Agrawal (retired) was a Professor in the Department of Astronomy and Astrophysics at the Tata Institute of Fundamental Research in Mumbai, Maharashtra.
- ★ Anil Bhardwaj was honoured with the Vikram Sarabhai Medal at the 45th COSPAR Scientific Assembly.
- ★ The Vikram Sarabhai Medal, instituted by COSPAR in association with ISRO, is given to a space scientist from a developing country for his outstanding contribution to space research.
- ★ Anil Bhardwaj is currently the Director of the Physical Research Laboratory, Ahmedabad, Gujarat.
- ★ He has been involved in ISRO's interplanetary missions, including Chandrayaan, Mangalyaan, and the Aditya-L1 (study of Sun) missions.
- ★ The Committee on Space Research(COSPAR) was set up in 1958 after the successful launch of an artificial satellite named Sputnik by the Soviet Union in 1957.

INS Delhi Wins Best Ship of Eastern Fleet 2024

- ★ INS Delhi was recognised as the Best Ship of the Eastern Fleet for its excellent performance and operational achievements.
- ★ The Fleet Awards Function, held in Visakhapatnam, honoured the Eastern Fleet's tactical successes over the past year.
- ★ Best Ship of the Eastern Fleet: INS Delhi
- ★ Best Ship in the Corvettes, OPVs, and LSTs Category: INS Kavaratti
- ★ Recognition for Spirit and Versatility: INS Shivalik, INS Sumedha, and INS Sumitra were praised for their spirited efforts and handling a range of challenging tasks throughout the year.
- ★ The Eastern Fleet conducted numerous operations, ensuring naval security in the Indian Ocean Region.

First Asian in International Tennis Hall of Fame

- ★ Indian tennis legends Leander Paes and Vijay Amritraj became the first Indian and first Asian men's tennis players to be inducted into the International Tennis Hall of Fame in the United States of America.
- ★ India became the 28th country in the world whose tennis players have been inducted into the International Tennis Hall of Fame.
- ★ Along with Leander Paes and Vijay Amritraj, British sports journalist Richard Evans was also inducted into the International Tennis Hall of Fame.
- ★ The total number of tennis legends inducted into the Tennis Hall of Fame is 267 from 28 nations.
- ★ Leander Paes was inducted into the Player Category, while Amritraj and Evans were recognised as part of the Contributor Category.
- ★ Leander Paes is considered one of the top doubles players in men's tennis history and has won 18 Grand Slam titles, with ten titles in mixed doubles and eight in men's doubles.
- ★ Vijay Amritraj was inducted into the contributor category, which honours individuals and groups that have made a significant impact on the sport.

First Indian to be Honoured with Olympic Order by IOC

- ★ The International Olympic Committee (IOC) has awarded its prestigious Olympic Order to the ace Indian shooter Abhinav Bindra.
- ★ The award, which recognises Abhinav Bindra's outstanding service to the Olympic movement, will be bestowed on 10 August 2024 during the 142nd IOC Session in Paris, France.
- ★ Paris will host the 33rd Summer Olympics from 26 July to 11 August 2024.
- ★ Abhinav Bindra was the first Indian athlete to win an individual gold medal in the Olympics.
- ★ He won a gold medal in the men's 10-metre air rifle event at the 2008 Beijing Olympics.
- ★ Abhinav Bindra was the first Indian athlete to donate his gold medal-winning sports equipment to the Olympic Museum in Lausanne, Switzerland.

10th National Community Radio Awards Announced by Ashwini Vaishnav

- ★ The winners of the 10th National Community Radio Award were announced by the Union Minister for Information and Broadcasting, Ashwini Vaishnav, on 25 July 2024.
- ★ The minister also inaugurated the country's 500th Community Radio Station. The Chief Minister of Mizoram Lalduhoma was also present on the occasion.
- ★ The 500th Community Radio in the country has been set up at the Indian Institute of Mass Communication (IIMC) in Aizawl, Mizoram.
- ★ The Apna Radio 90.0 FM will disseminate information about daily weather updates, government schemes and agriculture-related information in an agrarian state.
- ★ The award is given in four categories, and winners are awarded a cash prize of Rupees one lakh for the first prize, Rupees seventy-five thousand for the second prize and Rupees fifty thousand for the third prize winner in each category.

- Thematic Award: Radio Mayur, District Saran, Bihar for the programme: Tech Sakhi
- Most Innovative Community Engagement Award: Yerlawani Sangli of Maharashtra for the programme: Kahani Sunandachi
- Promoting Local Culture Award: Radio Brahmaputra of Dibrugarh, Assam for the programme: Igarekun
- Sustainability Model Award: Radio Benziger, run by Bishop Benziger Hospital Society, Kollam, Kerala

APPOINTMENTS & RESIGNATIONS

Foreign Secretary of India

- ★ The Appointment Committee of the Cabinet chaired by Prime Minister Narendra Modi has approved the appointment of Vikram Misri as the new Foreign Secretary of India.
- ★ He will succeed Vinay Mohan Kwatra and take charge on 15 July 2024.
- ★ Vikram Misri is considered a China expert and was the ambassador to China from January 2019 to December 2021 (during the Galwan Valley clashes).
- ★ As the Foreign Secretary, he will head the bureaucracy of the Ministry of External Affairs.
- ★ Vikram Misri will be the 35th Foreign Secretary of India. K.P.S Menon was India's first Foreign Secretary, appointed in 1948 after the creation of the present Ministry of External Affairs by the government of India after Independence.
- ★ He is currently the Deputy National Security Advisor in the National Security Council Secretariat.
- ★ He is a 1989-batch Indian Foreign Service (IFS) Officer who has worked in various capacities in the Ministry of External Affairs and the Prime Minister's Office.

President of European Council

- ★ Former Prime Minister of Portugal Antonio Costa has been elected as the new President of the European Council of the European Union.
- ★ Antonio Costa will replace Charles Michel of Belgium and take charge on 1 October 2024.
- ★ The European Council also selected Estonian Prime Minister Kaja Kallas as the next High Representative for Foreign Affairs and Security Policy.
- ★ The President of the European Council is elected for a term of 2.5 years and can be re-elected once. Thus, a person can hold the office of the President of the European Council for a maximum of five years.
- ★ The European Council also appointed Estonian Prime Minister Kaja Kallas as the next High Representative for Foreign Affairs and Security Policy. She will replace Spain's Josep Borrell.
- ★ The High Representative for Foreign Affairs and Security Policy post is basically the foreign minister of the European Union.

Vice Chief of Army Staff

- ★ Lieutenant General N.S. Raja Subramani assumed the charge as the Vice Chief of Army Staff on 1 July 2024.
- ★ He replaced former Vice Chief of Army Staff Lieutenant General Upendra Dwivedi, who took charge as the 30th Chief of Army Staff on 1 July 2024.
- ★ Before his appointment as the Vice Chief of Army Staff, Lieutenant General NS Raja Subramani was the Commander-in-Chief of the Army's Central Command based in Lucknow.
- ★ Lieutenant General NS Raja Subramani graduated from the prestigious National Defence Academy and Indian Military Academy. He was commissioned into the Garhwal Rifles in 1985.
- ★ Lieutenant General Manjinder Singh assumed command of the Jaipur-based South-Western Command of the Indian Army, also known as the Sapta Shakti Command, on 1 July 2024. The Sapta Shakti command was raised in 2005.

Chairman of the Central Board of Direct Taxes

- ★ Ravi Agrawal, a 1988-batch Indian Revenue Service (IRS) Officer, has been appointed as the new Chairman of the Central Board of Direct Taxes (CBDT), the administrative body for the Income Tax Department.
- ★ Agrawal was appointed as the Chairman from July 1, 2024 till his superannuation on September 30, 2024 and subsequently on contract basis till June 30, 2025.
- ★ Effectively, he will remain the Chairman of the body for one year.
- ★ The new CBDT Chief is currently working as member (administration) in the board.
- ★ He takes over from Nitin Gupta, a 1986-batch IRS Officer, whose extended tenure as the Chairman ends on June 30, 2024.
- ★ Gupta was appointed as the CBDT Chief in June, 2022.

New Executive Directors of RBI

- ★ The Reserve Bank of India (RBI) announced the appointment of Arnab Kumar Chowdhury and Charulatha S. Kar as Executive Directors (EDs).
- ★ Chowdhury's appointment is effective from June 3, 2024, while Ms. Kar's appointment is effective from July 1, 2024.
- ★ Chowdhury will oversee the Deposit Insurance and Credit Guarantee Corporation (DICGC), foreign exchange department, and international department.
- ★ Kar will manage the Department of Communication, Human Resource Management Department, and Right to Information (First Appellate Authority).
- ★ Before becoming Executive Directors, Mr. Chowdhury was the Chief General Manager-in-Charge in the Department of Supervision.
- ★ Kar was serving as Chief General Manager-in-Charge in the Human Resource Management Department.

Chairman of SBI

- ★ The Financial Services Institutions Bureau (FSIB), has recommended Challa Sreenivasulu Setty, who is one of the Managing Directors of State Bank of India (SBI) as the next Chairman of State Bank of India (SBI).
- ★ Challa Sreenivasulu Setty will be the 27th Chairman of SBI.
- ★ SBI's current Chairman, Dinesh Kumar Khara, will retire on August 28, 2024.
- ★ Setty joined the SBI board as Managing Director in 2020.
- ★ He currently oversees International Banking, Global Markets, and Technology wings of SBI.

SBI General Insurance Names Naveen Chandra Jha as New MD and CEO

- ★ SBI General Insurance announced the appointment of Naveen Chandra Jha as its new Managing Director (MD) and Chief Executive Officer (CEO).
- ★ He was nominated by the parent company, State Bank of India (SBI).
- ★ He succeeds Kishore Kumar Poludasu.
- ★ Prior to his current role, Naveen Chandra Jha served as Deputy Managing Director of SBI.
- ★ During the year ending March 31, 2024, SBI infused additional capital of ₹489.67 crore into SBI General Insurance Company Ltd.

CM of Jharkhand for The Third Time

- ★ Jharkhand Mukti Morcha (JMM) leader Hemant Soren was sworn in as the Chief Minister of Jharkhand on 4th July 2024 for the third time.
- ★ He was administered the oath of office and secrecy as the 13th Chief Minister of Jharkhand by Governor C.P. Radhakrishnan at a ceremony in the Rajbhavan in Ranchi, Jharkhand
- ★ This is the third time Hemant Soren has been sworn in as the Chief Minister of Jharkhand.
- ★ The ruling alliance legislators elected Hemant Soren as its new leader, and then the Governor invited Hemant Soren to form the government.
- ★ Hemant Soren heads a Mahagathbandhan alliance in the state, which includes his party JMM, Congress, Rashtriya Janata Dal and left parties.

Prime Minister of the United Kingdom

- ★ Sir Keir Starmer has been appointed as the new Prime Minister of the United Kingdom by Monarch King Charles-III on 5 July 2024 at Buckingham Palace in London.
- ★ Sir Keir Starmer is the 58th Prime Minister of the United Kingdom.
- ★ Buckingham Palace is the official residence and office of the United Kingdom monarch.
- ★ Sir Keir Starmer's Labour Party won a landslide victory in the recently held parliamentary election. He replaced the Conservative Party leader, Rishi Sunak.

- ★ Sir Keir Starmer has been appointed as the new Prime Minister of the United Kingdom by Monarch King Charles-III on 5 July 2024 at Buckingham Palace in London. Sir Keir Starmer is the 58th Prime Minister of the United Kingdom.
- ★ Buckingham Palace is the official residence and office of the United Kingdom monarch.
- ★ Sir Keir Starmer's Labour Party won a landslide victory in the recently held parliamentary election. He replaced the Conservative Party leader, Rishi Sunak

Chairperson of the National Medical Commission

- ★ The Appointment Committee of the Cabinet (ACC) has appointed various individuals to posts of the National Medical Commission (NMC) and the Autonomous Boards.
- ★ The appointments are for a period of 4 years, until the appointee attains the age of 70 years, or until further orders, whichever is earliest.
- ★ Dr. B.N. Gangadhar was appointed as Chairperson of the National Medical Commission (NMC).
- ★ Dr. Sanjay Behari was appointed as President of the Medical Assessment and Rating Board.
- ★ Dr. Anil D'Cruz was appointed as Whole-time member of the Post-Graduate Medical Education Board
- ★ Dr. Rajendra Achyut Badwe was appointed as Part-time member of the Under-Graduate Medical Education Board.

President of Iran

- ★ Reformist and moderate leader Masoud Pezeshkian has been elected as Iran's new President.
- ★ The Interior Ministry of Iran declared him the winner of the Presidential run-off against rival Saeed Jalili on 6 July 2024.
- ★ According to the Iranian constitution, the people elect the President through universal adult suffrage. Only a citizen of Iran born in Iran can contest the Presidential election.
- ★ The winning candidate has to secure more than 50 per cent of the valid votes cast.
- ★ Masoud Pezeshkian is a heart surgeon by profession and has been a member of the Iranian parliament since 2008.
- ★ Masoud Pezeshkian received about 42.5 per cent of the votes
- ★ In the run-off presidential election, Masoud Pezeshkian secured 53.7 per cent of the votes
- ★ The term of the Iranian President is four years, and he is eligible for re-election.

Government's New Principal Spokesperson

- ★ Dharendra K Ojha, a senior Indian Information Service (IIS) Officer of the 1990 batch, has been appointed as the principal spokesperson of the Central Government.
- ★ He will also assume the role of Principal Director General (DG) of the Press Information Bureau (PIB).
- ★ Ojha succeeds Sheyphali B Sharan, also a 1990-batch IIS Officer, who was appointed as the Director General of the Publications Division.

- ★ Sheyphali B Sharan held the position of Principal DG, PIB from April 1, 2024, until Ojha's appointment.
- ★ With Ojha's new role as Principal Spokesperson and Principal DG, PIB, the position of Director General at the CBC will now be taken over by Y.K. Baweja, who is currently the PIB Director General.
- ★ Before this appointment, Dharendra K Ojha served as the Director General of the Central Bureau of Communications (CBC).

Chairperson of the World Customs Organisation

- ★ South African Revenue Services (SARS) Commissioner Edward Kieswetter has been re-elected as the chairperson of the World Customs Organisation (WCO) for a second one-year term (2024-2025).
- ★ The re-election occurred during the 143rd/144th Sessions of the WCO Council.
- ★ The sessions took place in Brussels, Belgium, with the participation of Directors General of Customs from the WCO's 186 members.
- ★ At the meeting, the WCO council examined the work carried out by the WCO Secretariat and working bodies throughout the year in line with the WCO Strategic Plan 2022-2025.
- ★ The WCO is an intergovernmental organization focused on customs-related matters.
- ★ It aims to develop and streamline customs procedures to enhance trade supply and international trade.
- ★ The WCO Council is the highest decision-making body within the organization.

Independent Director of Tourism Finance Corporation of India Limited

- ★ Mahabaleshwara MS, has been appointed as Independent Director of Tourism Finance Corporation of India (TFCI) Limited.
- ★ His appointment is effective from July 6, 2024, for a term of 5 years, pending approval from shareholders.
- ★ Mahabaleshwara was the Managing Director (MD) and Chief Executive Officer (CEO) of Karnataka Bank for two consecutive terms of total six years from April 15, 2017 to April 14, 2023.
- ★ He has four decades of experience in all facets of banking and finance, payment and settlements, HR management, IT and digital banking, treasury and forex operations, life and general insurance, agriculture and rural economy etc.
- ★ Presently he is the Chairman of the Special Advisory Committee to the PoornaPrajna Educational Institution run by USAMEC (Udupi Sree Adamaru Matha Education Council) in Udupi.

MD and CEO of Utkarsh Small Finance Bank

- ★ The Reserve Bank of India (RBI) has approved the re-appointment of Govind Singh as the Managing Director (MD) and Chief Executive Officer (CEO) of Utkarsh Small Finance Bank (Utkarsh SFB).
- ★ The re-appointment is effective from September 21, 2024, for a period of 3 years.

- ★ Govind Singh's current term as MD and CEO ends on September 20, 2024.
- ★ The re-appointment was approved by the board of Utkarsh SFB during a meeting on January 27, 2024.

Principal Advisor at the Union Ministry of Health and Family Welfare

- ★ Professor (Dr.) Soumya Swaminathan has been appointed as the Principal Advisor at the Union Ministry of Health and Family Welfare (MoHFW) for the National Tuberculosis Elimination Programme (NTEP) on a pro bono basis.
- ★ She will provide technical advice on the overall strategy to achieve program goals, suggest policy directions and necessary course corrections for optimal outcomes, and advise on research strategy.
- ★ She will also assist in the formation of expert groups with top talent globally.
- ★ Additionally, she will support the Union Health Ministry, state officials, and development partners in assessing the impact of the programme.
- ★ She will be based out of Chennai, Tamil Nadu (TN) where she heads the MS Swaminathan Research Foundation that works on issues of agriculture and climate change.

New Chief Executive Officer of Paytm Payments Bank

- ★ Paytm Payments Bank, an associate entity of One97 Communications (OCL), which operates the Paytm brand, has appointed Arun Kumar Bansal as Managing Director (MD) and Chief Executive Officer (CEO).
- ★ Bansal is a former executive at IDBI Bank, where he served as Executive Director and Head of Treasury.
- ★ Bansal resigned from IDBI Bank to join Paytm Payments Bank, effective before June 25.
- ★ Surinder Chawla, the former MD and CEO of Paytm Payments Bank, resigned for personal reasons in April and was due to retire on June 26.

Director of Finance at Power Finance Corporation

- ★ The government has appointed Sandeep Kumar as Director (Finance) at Power Finance Corporation Limited (PFC).
- ★ Prior to this appointment, he served as Executive Director (Finance) at PFC since January 1, 2020, and held the role of Chief Financial Officer (CFO).
- ★ He played a pivotal role in the successful roll-out of the ₹1.12 trillion Liquidity Infusion Scheme (LIS) for the power distribution sector, a key initiative under the Government of India's Atmanirbhar Bharat programme.

K.P. Sharma Oli Sworn in as Nepal's Prime Minister

- ★ Khadga Prasad Sharma Oli (K.P. Sharma Oli) was sworn in as the Prime Minister of Nepal for the fourth time by President Ram Chandra Paudel.

- ★ KP Sharma Oli will lead a coalition government after the fall of the previous coalition government led by Pushpa Kamal Dahal 'Prachanda'.
- ★ According to the provisions of the Nepal constitution, the new government has to seek a vote of confidence from the lower house of the Nepalese Parliament within 30 days of being sworn in.
- ★ He first became the Prime Minister in October 2015 and remained in power till August 2016.
- ★ His second term as the Prime Minister was from February 2018 to May 2021, and his third was from May 2021 to July 2021.

President Paul Kagame Wins the Fourth Term as Rwandan President

- ★ According to the National Electoral Commission of Rwanda, President Paul Kagame has won the country's presidential election for the fourth term by securing 99 per cent of the votes. According to the National Electoral Commission, 79 per cent of the votes had been counted.
- ★ Paul Kagame, who has ruled the country as President since 2000, won the presidential election held in 2017 with 99 per cent of the votes.
- ★ Paul Kagame has been elected for a fresh five-year term.
- ★ Paul Kagame is credited for ending the civil war in the country in which Hutu extremists killed more than 8 lakh Tutsi tribal people and moderate Hutus.
- ★ His over three-decade rule has led to an impressive growth in the country.

New Foreign Secretary of India

- ★ Vikram Misri, a seasoned diplomat and expert on China and national security, assumed charge as India's 35th Foreign Secretary.
- ★ He succeeded Vinay Kwatra.
- ★ Misri was serving as the Deputy National Security Advisor before his appointment.
- ★ His term as Foreign Secretary will last for two years, ending in July 2026.
- ★ He served as Private Secretary to three Prime Ministers: Inder Kumar Gujral, Manmohan Singh, and Narendra Modi.

Director General of CSIR

- ★ Nallathamby Kalaiselvi, the first woman Director General of the Council of Scientific and Industrial Research (CSIR), was granted a two-year extension in service.
- ★ A government order stated the Appointments Committee of the Cabinet had approved the extension of tenure of Ms Kalaiselvi "for a period of two years beyond 07.08.2024, or until further orders, whichever is earlier".
- ★ She was appointed to the post in August 2022 following the superannuation of Shekhar Mande in April of that year.
- ★ She will also hold the charge of Secretary, Department of Scientific and Industrial Research.

German Ursula Von Der Leyen Reelected European Commission President

- ★ The European Parliament re-elected German politician Ursula von der Leyen as the European Commission President for another 5-year term on 18 July 2024.
- ★ She was first elected in July 2019 and joined the office on 1 November 2019.
- ★ Her current term expires on 31 October 2024. She will resume her second term on 1st November 2024 and will remain in office until October 2029.
- ★ The European Commission was set up in 1958. It is the politically independent executive branch of the 27-member European Union.
- ★ The European Commission comprises 27 Commissioners, one from each European Union member country.
- ★ The European Commission proposes the European Parliament make new legislation.
- ★ It is responsible for implementing the decisions of the European Parliament and the Council of the European Union.

Deepa Malik Appointed as Asian Paralympic Committee Representative

- ★ Deepa Malik, India's first woman Paralympic medallist, has been appointed as the sub-regional representative for South Asia by the Asian Paralympic Committee (APC).
- ★ This appointment was confirmed during the 34th Executive Board meeting of the APC, highlighting gender diversity and athlete-centric leadership in para-sports.
- ★ Malik will represent South Asian nations and advocate for the development and promotion of para-sports in the region.
- ★ Her appointment aligns with the Paralympic Committee of India's goal to promote excellence and inclusivity in para-sports.
- ★ Malik's appointment increases female representation on the APC Executive Board to five members, the highest in the organization's history.

Vinay Kawatra Appointed India's Ambassador To USA

- ★ The Ministry of External Affairs has announced the appointment of former Foreign Secretary Vinay Mohan Kwatra as India's next ambassador to the United States of America.
- ★ The announcement was made by the Ministry of External Affairs (MEA) on 19 July 2024.
- ★ Former Indian Foreign Service (IFS) Officer Vinay Mohan Kawatra retired as the 34th Foreign Secretary of India in July. He was replaced by Vikram Misri as the 35th Foreign Secretary of India.
- ★ The Ambassadorial post to the United States of America is considered to be one of the most prestigious and challenging jobs, along with the posting to Russia, the United Kingdom, China and Pakistan.
- ★ Ambassadors or High Commissioners are a country's highest-ranking diplomats who represent their country in a particular country or international organisation.

Shikhar Dhawan Named Brand Ambassador for MotoGP in India

- ★ Star Indian cricketer Shikhar Dhawan has been announced as the brand ambassador for MotoGP in India, bringing his dynamic energy from the cricket field to the world of racing.
- ★ Dhawan, known for his energetic performance in cricket, will channel his enthusiasm into promoting MotoGP.
- ★ His involvement underscores the connection between the passion in sports and the excitement of racing.

President of ICMAI for 2024-25

- ★ Bibhuti Bhusan Nayak has been elected unanimously as the new President of the Institute of Cost Accountants of India (ICMAI) for the 2024-25 period.
- ★ He will succeed Ashwin Dalwadi, who was the President for the 2023-24 period.
- ★ The election to elect the new President and Vice President of the Institute of Cost Accountants of India for 2024-25 was held on 22 July 2024 in New Delhi.
- ★ TCA Srinivasa Prasad has been elected as the Vice President of the Institute of Cost Accountants of India for 2024-25.
- ★ The Institute of Cost Accountants of India was set up as a statutory body on 28 May 1959 under the provisions of the Cost and Works Accountants Act, 1959.
- ★ The Institute of Cost Accountants of India comes under the Union Ministry of Corporate Affairs.
- ★ The Institute of Cost Accountants of India is the regulator of Cost and Accounting Management in India.

MD and CEO of Federal Bank

- ★ The Kochi-based private sector bank Federal Bank has announced the appointment of Krishnan Venkat Subramanian as the new Managing Director (MD) and Chief Executive Officer (CEO) of the bank.
- ★ He will succeed Shyam Srinivasan, the longest-serving Managing Director and CEO of the bank.
- ★ According to the Federal Bank, KV Subramanian has been appointed for a three-year term. He will formally take charge as the MD & CEO of the Federal Bank on 23 September 2024.
- ★ According to the Federal Bank, the Reserve Bank of India (RBI) approved the name KV Subramanian as the Managing Director and Chief Executive Officer on 22 July 2024.
- ★ Under section 35 B of the Banking Regulation Act 1949, appointing a Chairman, Managing Director, or Chief Executive Officer to an Indian private sector bank requires the RBI's approval.
- ★ According to the RBI norm, a bank's non-promoter can be appointed for a maximum term of 15 years.
- ★ KV Subramanian did his B tech from the Indian Institute of Technology -Varanasi and MBA from Jamnalal Bajaj Institute of Management Studies Mumbai.

Director of IFFI Festival

- ★ Veteran filmmaker Shekhar Kapur, known for films such as “Mr India”, “Bandit Queen” and “Elizabeth”, has been appointed Festival Director for the International Film Festival of India (IFFI).
- ★ Kapur will head the festival, held annually in Goa, for the 55th and 56th editions, as announced by the Information and Broadcasting Ministry.
- ★ Kapur began his filmmaking career in 1983 with the family drama Masoom in 1983, gaining further acclaim with Mr. India in 1987.
- ★ His international breakthrough came in 1994 with Bandit Queen, which premiered in Directors’ Fortnight at Cannes in 1994, before making UK royal drama Elizabeth, which starred Cate Blanchett and was nominated for seven Oscars.
- ★ He was also head of the Film and Television Institute of India from 2020-2023.

Chairman and Managing Director of SIDBI

- ★ Manoj Mittal has been appointed as the Chairman and Managing Director (CMD) of the Small Industries Development Bank of India (SIDBI) by the Government of India.
- ★ He succeeds S Ramann, who joined SIDBI in April 2021 for a three-year term.
- ★ Manoj Mittal previously served as Managing Director and CEO at Industrial Finance Corporation of India (IFCI).
- ★ He was also the Deputy Managing Director at SIDBI.

SPORTS

Carlos Alcaraz: The Youngest Male to Conquer All Three Courts

- ★ In June 2024, Carlos Alcaraz clinched his first French Open title, making him the youngest male tennis player to win Grand Slam titles on all three surfaces: hard, grass, and clay.
- ★ Alcaraz joins an elite group of six other male players who have achieved this feat: Mats Wilander, Jimmy Connors, Andre Agassi, Rafael Nadal, Roger Federer, and Novak Djokovic.
- ★ At the age of 21, Alcaraz is the youngest among these all-surface elites.
- ★ Among women, five players have won Grand Slam titles on all three surfaces: Serena Williams, Steffi Graf, Martina Navratilova, Maria Sharapova, and Ashleigh Barty.
- ★ Notably, Steffi Graf managed this as a teenager, making her the youngest across both genders. Serena Williams achieved it at 20, a year younger than Alcaraz.

India Won its 2nd ICC T20 World Cup

- ★ The Indian men’s cricket team, led by Rohit Sharma, won the 9th ICC Men’s T20 World Cup by beating the South Africa team, led by Aiden Markram, by 7 runs in a thrilling final played at the Kensington Oval stadium in Bridgetown, Barbados on 29 June 2024.

- ★ India previously won the ICC Men's T20 World Cup in South Africa in 2007 under the leadership of Mahendra Singh Dhoni.
- ★ Thus, after a wait of 17 years, Rohit Sharma and his teammates laid their hand on the coveted ICC Men's T20 World Cup Trophy.
- ★ Rohit Sharma became the third Indian captain after Kapil Dev (1983 ODI World Cup) and Mahendra Singh Dhoni (2007 T 20 World Cup, 2011 ODI World Cup) to win an ICC World Cup.
- ★ Under Dhoni's captaincy, India has also won the ICC Champions Trophy in 2013.
- ★ Virat Kohli was the highest scorer for India, scoring 76 runs in 59 balls, and Axar Patel was the second highest, scoring 47 runs off 31 balls.
- ★ The India team scored 176 for losing seven wickets in their allotted 20 overs. This was the highest score in a T20 World Cup final.

Former World Chess Champion V Anand Wins Leon Masters

- ★ Former world chess champion Viswanathan Anand of India has won the Leon Master chess championship for the 10th time.
- ★ He defeated Jaime Santos Latasa of Spain in the final 3-1 played on 30 June 2024 at Leon in Spain to win the 2024 Leon Masters.
- ★ Five time world champion Viswanathan Anand has previously won the Leon Masters in 1996, 1999, 2000, 2001, 2005, 2006, 2007, 2011, 2016, and 2024.
- ★ The Leon Masters chess tournament is held in the Leon city of Spain. The tournament features four players.

BFI Signs Seven-Year Deal with ACG Sports

- ★ The Basketball Federation of India (BFI) has signed a seven-year deal with ACG Sports Limited, securing ₹216.30 crore to host the National Star Basketball League for both men and women.
- ★ The agreement allocates ₹20.6 crore annually for the 5×5 format and ₹10.3 crore for the 3×3 format.
- ★ BFI will retain 100% ownership, reinvesting revenue into developmental projects.
- ★ BFI President Aadhav Arjuna toured the USA to establish collaborations with the NBA for the enhancement of Indian basketball.

Max Verstappen wins Austrian GP Sprint

- ★ Max Verstappen of Red Bull secured victory in the Austrian Grand Prix sprint race, successfully defending against an early challenge from McLaren.
- ★ This win, achieved from pole position, extends Verstappen's lead in the Formula One championship to 71 points.
- ★ Australian Oscar Piastri (McLaren), finished 4.616 seconds behind and secured second position.

Dinesh Karthik Named RCB Men's Team Batting Coach and Mentor

- ★ Former India wicketkeeper-batter Dinesh Karthik, who recently retired from all forms of cricket, has been appointed as the batting coach and mentor for Royal Challengers Bengaluru.
- ★ Dinesh Karthik appeared in 257 IPL matches, amassing 4,842 runs across his career with an average of 26.32.
- ★ He represented various IPL teams including Kolkata Knight Riders, Mumbai Indians, Delhi Daredevils, Kings XI Punjab, and now Royal Challengers Bengaluru.
- ★ Karthik's new role as batting coach and mentor for RCB marks his transition into coaching after retiring from professional cricket.
- ★ His experience and insights are expected to benefit the team's batting lineup and player development.

First Indian All-Rounder to Be Ranked No.1 in ICC T20I

- ★ Hardik Pandya has become the first Indian all-rounder to be ranked No.1 in the International Cricket Council (ICC) T20 Internationals (T20I).
- ★ According to the ICC ranking released on 3 July 2024, Hardik Pandya was ranked No.1 along with Sri Lanka captain Wanindu Hasaranga.
- ★ Hardik's strong performance in the Indian team's World Cup-winning campaign at the recently concluded ICC T20 World Cup 2024 earned him valuable points, making him the first Indian to achieve this distinction.
- ★ In the recently concluded 9th ICC Men's World Cup in West Indies and the USA, Hardik scored 144 runs at an average of 48 and a strike rate of 151 while also bagging 11 wickets.
- ★ Arshdeep Singh, joint highest wicket-taker in the World Cup with Fazalhaq Farooqi of Afghanistan, moved to a career-best 13 position. Arshdeep took 17 wickets in the World Cup.
- ★ Jasprit Bumrah, the player of the series in the World Cup, moved 12 places to occupy 12th rank in the ICC ranking. Bumrah took 15 wickets in the tournament.

Hockey India to Host First-Ever Masters Cup

- ★ Hockey India has unveiled the inaugural Masters Cup, a groundbreaking tournament set to showcase the prowess of veteran players in both men's and women's categories.
- ★ This event aims to honor seasoned hockey players' enduring passion and skill.
- ★ The tournament is open to all Hockey India-affiliated state member units. Eligible players, aged around and above 40 years, are encouraged to register through their respective member units via the Hockey India Member Unit Portal.
- ★ The Masters Cup seeks to celebrate veteran hockey players' rich legacy and contributions, providing them with a platform to display their talent and competitiveness.

Paris Olympics

- ★ Jyothi Yarraji is set to be the first Indian 100m hurdler to compete in the Olympics while shot putter Abha Khatua made a surprise cut through world rankings for the upcoming Paris Games.

- ★ Ramesh, an athletics coach with the Sports Authority of India (SAI), experienced a significant moment when his trainee, 24-year-old Jyothi Yarraji, became the first Indian woman to qualify for the 100m hurdles at the Paris Olympics.
- ★ Yarraji achieved this feat by clocking 12.78 seconds in a Finland event in May, narrowly missing the automatic qualification time of 12.77 seconds by one-hundredth of a second.
- ★ Her achievement places her 34th in the world ranking quota list, with 40 athletes set to compete in the event in Paris.
- ★ World Athletics released a list detailing athletes who qualified directly by meeting entry standards and through world ranking quotas.

133rd Durand Cup

- ★ The Durand Cup, Asia's oldest and India's most prestigious club-based football tournament, is set to enter its 133rd edition in 2024.
- ★ The 133rd Durand Cup will kick off on July 27, 2024, and conclude with the final on August 31, 2024.
- ★ The tournament's finale will be held at the iconic Vivekananda Yuba Bharati Krirangan (Salt Lake Stadium) in Kolkata, West Bengal, a venue that has witnessed numerous historic football moments.
- ★ 2024 edition will be hosted across four cities namely Kolkata, West Bengal: The traditional football capital of India, Kokrajhar, Assam: Representing the football-loving Northeast, Jamshedpur, Jharkhand: Making its debut as a Durand Cup host and Shillong, Meghalaya: Another Northeast football hub
- ★ The tournament will consist of 43 matches played in a round-robin league-cum-knockout format.

Asian Squash Doubles Championship 2024

- ★ Indian Squash players won two titles at the Asian Squash Doubles Championship 2024 held at the Arena Emas in Johor, Malaysia.
- ★ The Indian team won the men's doubles and mixed doubles titles.
- ★ In the mixed doubles finals, the Indian pair of Abhay Singh and four-time World Doubles Championships medallist Joshna Chinappa defeated Hong Kong China's Tong Tsz Wing and Ming Hong Tang 2-1 (11-8, 10-11, 11-5) in the final played on 7 July 2024 at the Arena Emas in Johor, Malaysia.
- ★ Abhay Singh, part of the gold medal-winning team at the 19th Hangzhou Asian Games, partnered with Velavan Senthilkumar to win the men's doubles title.
- ★ The Indian pair defeated Ong Sai Hung and Syafiq Kamal of Malaysia in straight sets in the final.

Asian Billiards Title at Riyadh

- ★ Dhruv Sitwala defeated Pankaj Advani to win the 2024 Asian Billiards Championship in Riyadh, Saudi Arabia.

- ★ The Asian Championship was organised by the Asian Confederation of Billiard Sports (ACBS) in Riyadh, Saudi Arabia, from 27th June to 5th July 2024.
- ★ The Asian Championship included the Men's Snooker Team Championship, Men's Billiards Championship and Women's Asian Snooker Championship events.
- ★ The Bronze medal was won by another Indian cueist, Dhvaj Haria, who lost the semi-final match against the eventual champion, Dhruv Sitwala.
- ★ Another Indian, Anupama Ramachandran, won her first international title by defeating Panchaya Chanoi of Thailand 3-1 in the final of the Asian Women Snooker category.
- ★ Indian cueist Pankaj Advani has also been inducted into the Hall of Fame at the World Billiards Museum in Shangrao City in China.
- ★ The 38-year-old Pankaj Advani also holds the distinction of being the only player in the world to win world titles in all the formats of Billiards and Snooker.

BPCL has partnered with the Indian Olympic Association

- ★ Bharat Petroleum Corporation Limited (BPCL), a Maharatna and Fortune Global 500 company, has proudly announced its role as the official Principal Partner of the Indian Olympic Association (IOA) for four years, from the Paris Olympics in 2024 to the Los Angeles Olympics in 2028.
- ★ BPCL becomes the Principal Partner of the IOA for the Paris 2024 and Los Angeles 2028 Olympics.
- ★ The partnership aims to honor and support Indian athletes, particularly those from underprivileged backgrounds, underscoring BPCL's commitment to nurturing sporting talent and fostering national unity.
- ★ The partnership aims to honor and support Indian athletes, particularly those from underprivileged backgrounds, underscoring BPCL's commitment to nurturing sporting talent and fostering national unity.

Gagan Narang to be Indian Team Chef-De Mission

- ★ The Indian Olympic Association (IOA) has appointed 2012 London Olympics bronze medalist shooter Gagan Narang as the Chef-de-Mission of the Indian team for the 2024 Paris Summer Olympics, replacing Mary Kom.
- ★ Ace Badminton player PV Sindhu was also appointed as the co-flag bearer along with table tennis player Sharath Kamal.
- ★ The appointment of Gagan Narang and PV Sindhu was announced by the Indian Olympic Association (IOA) President PT Usha on 8 July 2024.
- ★ Shiva Keshavan will remain the deputy Chef-de-Mission.
- ★ The Chef de Mission is an important administrative post for any national contingent taking part in an international multidisciplinary sporting event.
- ★ The Chef de Mission is the spokesperson of the entire team during the Olympic Games. They are also mentors, supporters, and cheerleaders who aim to motivate and inspire the team while protecting the athletes' performances.

Lewis Hamilton Wins British Grand Prix

- ★ Lewis Hamilton secured his 104th career victory in an emotional and long-awaited triumph at the British Grand Prix.
- ★ This victory marked his record ninth win at the event.
- ★ Hamilton's win at the British Grand Prix is his 104th career victory and his ninth win at this particular event.
- ★ The race featured changing weather and track conditions, adding to the challenge. Despite this, Hamilton managed his tyres and race strategy expertly.
- ★ He finished 1.465 seconds ahead of Max Verstappen.

Bumrah and Smriti Mandhana Crowned ICC Player of the Month

- ★ Jasprit Bumrah and opening batswoman Smriti Mandhana have been named as the ICC Male and Female Player of the Month for June, respectively.
- ★ This was announced by the sport's governing body, the International Cricket Council (ICC), on 9 July 2024.
- ★ Jasprit Bumrah was rewarded for being one of the architects of the Indian team, which won the 9th ICC Men's T20 World Cup jointly hosted by West Indies and the United States of America. He was the player of the tournament for his terrific bowling performance.
- ★ Jasprit Bumrah took 15 wickets at an average of 8.26 and an economy rate of 4.17.
- ★ Bumrah became the second Indian player after Virat Kohli to bag the Player of the Tournament award in an ICC T20 World Cup.
- ★ Smriti Mandhana, one of the world's best opening batswomen, was rewarded for her performance against the visiting South African side in the One-Day Internationals (ODI) and Test Match.

BCCI Appoints Gautam Gambhir as Head Coach of Men's Cricket Team

- ★ The 2007 T 20 World Cup and 2011 One Day International (ODI) World Cup winning Indian men's cricket team member Gautam Gambhir has been appointed as the new head coach of the Indian men's cricket team.
- ★ Gambhir will replace Rahul Dravid who stepped down from his post following the victory of the Indian team in the 9th ICC T20 World Cup held in West Indies and the United States of America.
- ★ Rahul Dravid was appointed the head coach for a three year term in 2021.
- ★ The BCCI set up a three member Advisory Committee to select the candidate for the post of head coach of the Indian men's cricket team.
- ★ The Advisory Committee was headed by former Indian cricket player Ashok Malhotra.
- ★ During his term India will play in the 10th T20 World Cup to be co hosted by India and Sri Lanka in 2026 and the 2027 ICC ODI World Cup to be co-hosted by South Africa, Namibia and Zimbabwe.
- ★ India is also scheduled to participate in the 9th ICC Champions Trophy to be held in Pakistan in 2025.

Heimir Hallgrímsson Appointed as New Republic of Ireland Men's Manager

- ★ Heimir Hallgrímsson, the Icelandic coach, is the new manager for the Republic of Ireland men's national football team.
- ★ This appointment concludes the FAI's eight-month search for Stephen Kenny's successor.
- ★ Hallgrímsson, alongside Lars Lagerbäck, led Iceland to the Euro 2016, where they famously defeated England.
- ★ He guided Iceland to their first-ever World Cup finals in Russia in 2018.
- ★ For the past two years, Hallgrímsson managed the Jamaican national team.

England Legend Jimmy Anderson Retires From International Cricket

- ★ One of the all-time greats of modern cricket, James Anderson, retired from international cricket on 12 July 2024 as England routed West Indies by an Innings and 114 runs at the Lord's Cricket Ground in London, England. England leads the 3-match series by 1-0.
- ★ James Anderson, nicknamed Jimmy Anderson, was a right-arm fast bowler who made his debut in international cricket against Australia in Adelaide, Australia, in a One Day International match in the 2002-03 series.
- ★ James Anderson retired as the highest wicket-taker in the test match by a fast bowler.
- ★ James Anderson played 188 test matches in his career, which lasted 21 years. He is the second-highest player to play test matches after Sachin Tendulkar of India, who appeared in 200 test matches.
- ★ In his 188 test matches, Anderson took 704 wickets. He is the third-highest test wicket-taker in the world.

2024 Wimbledon Tennis Title

- ★ Carlos Alcaraz of Spain and Barbora Krejčíková of Czech Republic won the men's and women's single title respectively at the 2024 Wimbledon Tennis Championships.
- ★ It was the second consecutive Wimbledon singles title for Carlos Alcaraz and first Wimbledon singles title for Barbora Krejčíková.
- ★ The 137th edition of the All England Championship, famous as Wimbledon Championship, was held at Wimbledon in England from 1-14 July 2024.
- ★ It is the third Grand Slam event of a calendar year after the Australian Open and the French Open.
- ★ Wimbledon is the only Grand Slam tournament that is played on natural grass.
- ★ This was the fourth Grand Slam singles title for Alcaraz having won the French Open in 2024, the US Open in 2022 and Wimbledon in 2023 and 2024.
- ★ Novak Djokovic holds the record of winning the maximum number of Grand Slam singles titles. He has won 24 singles titles.

Spain Lifts its 4th UEFA Euro CUP beating England

- ★ The Spanish men's football team, also known as La Roja, won their fourth UEFA European Football Championships or the Euro Cup by defeating England 2-1 in the final played at Berlin's Olympiastadion stadium on 14 July 2024.
- ★ The 17th edition of the Euro Cup was hosted by Germany from 15 June to 14 July 2024.
- ★ The 87th-minute goal by Mikel Oyarzabal in the match helped secure the fourth Euro title for the Spanish side.
- ★ Twenty-four teams from Europe participated in the 17th Euro Cup.
- ★ The UEFA European Football Championship, popularly known as Euro Cup is organised by the European football governing body Union of European Football Association (UEFA).

Argentina Wins its 16th Copa America Title Beating Colombia

- ★ Argentina won their 16th Copa America Football title by defeating Colombia 1-0 in the final of the 48th Copa America, played at the Hard Rock Stadium in Miami, the United States of America.
- ★ It was the second time in the 108 years of history that the Copa America football tournament was held outside South America.
- ★ Both the times it was hosted by the United States of America in 2016 and 2024.
- ★ The 48th Copa America was hosted by the United States of America from 21 June - to 15 July 2024, and 16 countries' men's football teams participated in it.
- ★ In the extra time Argentinian Lautaro Martinez, the leading goal scorer of the tournament, scored the winning goal and his fifth goal of the tournament.
- ★ Copa America is the world's oldest international football tournament, which was started by CONMEBOL- South American football governing body, in 1916.

Saudi Arabia to Host Inaugural Esports Olympics in 2025

- ★ Saudi Arabia will host the first-ever Olympic Esports Games in 2025, marking a significant milestone in integrating esports with traditional Olympic sports.
- ★ The International Olympic Committee (IOC) and the National Olympic Committee (NOC) of Saudi Arabia have entered into a 12-year partnership to host the Olympic Esports Games regularly.
- ★ The IOC announced the partnership with Saudi Arabia's NOC, outlining plans to host the inaugural event in the Kingdom.
- ★ The proposal will be presented at the IOC Session scheduled on the eve of the Olympic Games Paris 2024.

World Junior Squash Championship

- ★ Shaurya Bawa had to settle for a bronze medal after his defeat in the semifinals of the WSF World Junior Squash Championships 2024, which were played in Houston, Texas, the United States of America, on July 17, 2024.

- ★ This is the second medal won by an Indian male player in the World Junior Squash Championships.
- ★ Shaurya Bawa is the second Indian male player to win a medal in the World Junior Squash Championships.
- ★ Kush Kumar, the Asian Games gold medallist, was the first Indian male player to win a bronze medal in the 2014 World Junior Squash Championships edition.
- ★ The 18-year-old Shaurya Bawa lost his semi-final match against the top-seeded Egyptian Mohamed Zakaria in 41 minutes in straight games (11-5, 11-5, 11-9).

2024 Swiss Open Gstaad Tennis Doubles Title

- ★ Indian tennis player Yuki Bhambri, in partnership with Albano Olivetti of France, has won the 2024 Swiss Open Gstaad Men's Doubles title.
- ★ The Swiss Open Gstaad 2024 was held in Gstaad city, Switzerland, from 15 to 21 July 2024. It is an ATP 250 event played on clay courts.
- ★ This was the 56th edition of the Swiss Open Gstaad Tennis Tournament, which started in 1915.
- ★ In partnership with Albano Olivetti he won the 2024 BMW Open title or the Bavarian International Tennis Championship in Munich, Germany.
- ★ At the 2024 Swiss Open Gstaad, the Yuki Bhambri and Olivetti pair defeated the French pair of Fabrice Martin and Ugo Humbert in the final played at the Roy Emerson Arena in Gstaad on July 20, 2024.
- ★ Yuki Bhambri has been more successful as a doubles player. He has won three doubles ATP titles

Oscar Piastrri Win His First Formula One Title

- ★ The Australian driver Oscar Piastrri won his first Formula One title by winning the Hungarian Grand Prix on 21 July 2204.
- ★ The Hungarian Grand Prix was held at Hungaroring racing track in the small Hungarian town of Mogyoród on 21 July 2024.
- ★ Oscar Piastrri of team McLaren finished first, and his teammate Lando Norris came second. Lewis Hamilton of Mercedes came in third.
- ★ The 2024 Formula One season will have 24 Grand Prix. The Hungarian Grand Prix was the 13th race of the 2024 season.
- ★ Max Verstappen of Red Bull leads the points table with seven wins and 265 points. In second place is Lando Norris of the McLaren team.
- ★ Formula One is a motor car racing sport organized by the Fédération Internationale de l'Automobile (FIA).

Charlie Cassell set a World Record with Seven Wickets in ODI Debut

- ★ Scotland's fast bowler Charlie Cassell broke the world record for taking maximum wickets in a One Day internationals (ODI) debut match.

- ★ In an ICC Men's Cricket World Cup League 2 Match played at Dundee in Scotland, Cassell took 7 wickets for 21 runs in 5.4 overs against Oman
- ★ He broke the record of Kagiso Rabada of South Africa, who took 6 wickets for 16 runs against Bangladesh in his ODI debut match in Dhaka, Bangladesh, in July 2015.
- ★ Batting first, the Oman team was dismissed for 91 runs in 21.4 overs.
- ★ Scotland scored the necessary runs with eight wickets and 196 balls to spare.

IOA Partners with Bharat Petroleum as Principal Sponsor for Team India

- ★ The Indian Olympic Association (IOA) has announced Bharat Petroleum Corporation Limited (BPCL) as the principal sponsor for Team India.
- ★ This collaboration, starting with the Paris Olympics and lasting until the 2028 Los Angeles Olympics, is aimed at supporting Indian athletes in their quest for excellence.
- ★ BPCL, a Maharatna and Fortune Global 500 company, will be the principal sponsor for Team India for four years.
- ★ The partnership begins with the Paris Olympics and continues to the 2028 Los Angeles Olympics.
- ★ The collaboration aims to boost the confidence and aspirations of Indian athletes.
- ★ BPCL will launch campaigns to garner support for Indian athletes heading to the Paris Olympics.
- ★ These initiatives will celebrate the athletes' relentless pursuit of excellence and inspire the nation to support them.

PR Sreejesh to retire from International Hockey

- ★ Indian hockey goalkeeper PR Sreejesh has announced that the Paris 2024 Olympics will mark his final appearance with the senior national team.
- ★ The 36-year-old veteran will become a four-time Olympian, closing a distinguished career that has spanned nearly two decades.
- ★ He made his debut for the Indian national team in 2006.
- ★ He has played 328 matches for India

2024 Paris Olympics Opening Parade Held on River Seine, Paris

- ★ The 33rd Summer Olympics opened with a first-of-its-kind opening ceremony in the French capital city of Paris on 26 July 2024.
- ★ Out of the 117-strong Indian side, 78 participated in the opening ceremony.
- ★ The Indian contingent was led by four-time Olympian table tennis player Sharath Kamal and two-time Olympian badminton player P.V. Sindhu.
- ★ Paris will host the 33rd Summer Olympics from 26 July to 11 August and Paralympics for the physically challenged athletes from 28 August to 8 September 2024.
- ★ The Indian contingent was 84th in the order, and it shared its boat with Iran and the Indonesian teams.

- ★ The Indian athletes wore traditional attire designed by the famous fashion designer Tarun Tahiliani. The men wore traditional kurta Bundi sets, while the women wore sarees.
- ★ The 2024 Paris Olympics Mascot is Olympic Phryge. It is designed on the traditional French Phrygian hat that represents the symbols of freedom and the French Republic.
- ★ It is coloured in blue, white and red, representing the flag of France with the golden Paris 2024 logo emblazoned across its chest.
- ★ “Alone we go faster, but together we go further”, is the motto of the Paris Olympics and the Paralympic Games.

Women’s Asia Cup 2024

- ★ The host Sri Lankan women’s cricket team defeated Indian women’s team to lift their maiden Women’s Cricket Asia Cup.
- ★ In the final of the 9th Women’s Cricket Asia Cup played at the Rangiri Dambulla International Stadium in Dambulla, Sri Lanka, on 28 July 2024, the host beat India by 8 wickets with 8 balls to spare.
- ★ Sri Lanka became the third team in the history of the Asia Cup to win the Women’s Cricket Asia Cup, with India having won it seven times and Bangladesh once.
- ★ All the matches of the 9th Women’s Cricket Asia Cup were played at the Rangiri Dambulla International Stadium in Dambulla, Sri Lanka.
- ★ Earlier in the semi-finals, India had defeated Bangladesh and the Sri Lankan team beat Pakistan to reach the finals.
 - Player of the Match – Harshita Samarawickrama
 - Player of the Series – Chamari Athapaththu for her 304 runs and 3 wickets in the entire series.

2024 Paris Olympics

- ★ Manu Bhaker of Haryana opened the medal account for India at the 33rd Summer Olympics, being held in Paris, France.
- ★ She won the bronze medal in the 10-meter air pistol event held on 28 July 2024.
- ★ She became the first Indian women shooter to win a medal in the shooting event at the Summer Olympics
- ★ The 22-year-old Manu Bhaker, with a score of 221.7 points, finished third in the eight-woman final and settled for a bronze medal.
- ★ The gold medal was won by South Korean Oh Ye Jin, with an Olympic record of 243.2 points, and the silver medal was bagged by fellow South Korean Yeji Kim, with 241.3 points.

Men’s Cricket Asia Cup

- ★ The Asian Cricket Council has announced the host of the forthcoming biennial Men’s Cricket Asia Cup to be held in 2025 and 2027.
- ★ India will host the 2025 edition in T20 format, and Bangladesh will host the 2027 edition in One-Day International (ODI) format.

- ★ The format of the Asia Cup follows the format of the forthcoming World Cup and is scheduled accordingly.
- ★ India will host the 2025 Asia Cup in T-20 format, as the 10th ICC Men's T-20 World Cup is scheduled to be held in India and Sri Lanka in 2026. India is the current world champion in the T-20 format.
- ★ The 2027 Asia Cup will be held in ODI format in Bangladesh as the 14th ICC Men's ODI World Cup will be held in South Africa, Zimbabwe and Namibia in 2027.

Lewis Hamilton Wins Dramatic Belgian Grand Prix

- ★ Lewis Hamilton secured victory at the 2024 Formula 1 Rolex Belgian Grand Prix.
- ★ The win came after his Mercedes team-mate George Russell was disqualified.
- ★ George Russell, who initially finished first, was disqualified because his car was found underweight in the post-race inspection.
- ★ A Technical Delegate's Report confirmed the violation.
- ★ The race featured an intense battle between the Mercedes drivers, Hamilton and Russell.

ACQUISITIONS & MERGERS

VIT and Nokia Sign MoU for Collaborative Research on 5G

- ★ Vellore Institute of Technology (VIT) signed a memorandum of understanding (MoU) with Nokia to pursue 5G and next-generation collaborative research with artificial intelligence (AI) and machine learning applications.
- ★ Experts from Nokia will be part of VIT's Board of Studies, mentor students and faculty with hands-on learning, prototyping and student projects and will actively engage with all the relevant departments of VIT, which are closely linked to the project and skill requirements of Nokia.
- ★ Through this MoU, VIT and Nokia will focus on key areas like new study areas in 5G, AI-enhanced communication, digital twin, radio-based sensing, connected aerial vehicles, eHealth, cloud technologies and automation, zero-touch mobile networks,
- ★ VIT and Nokia will exchange information related to research practices in the form of corporate/academic training based on the expertise of both partners.
- ★ Nokia will provide hands-on learning opportunities for the students of VIT and jointly organise short-term continuing education programmes.

FlixBus Partners with Paytm to Expand Distribution Network

- ★ Global travel tech firm FlixBus has entered into a strategic partnership with fintech major Paytm, aimed at expanding its distribution network and enhancing its reach in the travel industry.
- ★ This collaboration will enable customers to book FlixBus tickets directly through the Paytm app.

- ★ Customers can now purchase FlixBus tickets through the Paytm app, providing a convenient and seamless booking experience.
- ★ This partnership is expected to drive significant growth for both companies.
- ★ It will expand Paytm's travel offerings and solidify its position in the travel sector, while FlixBus will benefit from Paytm's extensive customer base and technological capabilities.
- ★ By adding FlixBus tickets to its platform, Paytm enhances its travel service portfolio, providing more choices to its users.
- ★ The partnership strengthens Paytm's position in the travel industry, making it a one-stop solution for various travel-related services.

IMPORTANT DAYS

International Asteroid Day

- ★ Since 2017, 30 June has been observed as International Asteroid Day.
- ★ The day is observed to raise public awareness about the threat posed by near-Earth objects (NEO) like asteroids or comets to the Earth and its population.
- ★ It also seeks to raise awareness amongst the people about the communication actions to be taken at the global level in case of a credible near-Earth object threat.
- ★ The United Nations General Assembly passed a resolution on 6 December 2016 declaring 30 June International Asteroid Day.
- ★ 30 June was chosen because on this day in 1908, an asteroid crashed over the Tunguska River region in Siberia, Russia, devastating a 2,150 square km area.
- ★ It is the largest ever asteroid impact recorded in human history.
- ★ The first International Asteroid Day was observed on 30 June 2017.

National Doctors Day

- ★ Every year since 1991, the country celebrates 1 July as National Doctors Day.
- ★ This day is observed to acknowledge the contribution of doctors to humanity and society and to express gratitude for their service to the country and mankind.
- ★ The Indian Medical Association proposed to the government of India that 1 July be observed as National Doctors' Day in the country in honour of Dr Bidhan Chandra Roy (Dr B.C. Roy). The government accepted the proposal and declared 1 July National Doctors Day.
- ★ The first National Doctors Day was observed on 1 July 1991.
- ★ The 1st of July was chosen as the National Doctors Day in memory of Dr Bidhan Chandra Roy.
- ★ "Healing Hands, Caring Hearts" is the 2024 National Doctor's Day theme.

World UFO Day

- ★ Every year on July 2nd, World UFO Day is commemorated to raise awareness about Unidentified Flying Objects (UFO) spotted in several parts of the world and alien life forms.
- ★ In 1561, A broadsheet reported widespread sightings of a celestial phenomenon over Nuremberg.
- ★ In July 1947, Farmers in Roswell, New Mexico reported hearing a large crash, and later citizens recover the wreckage of what is purported to be a flying saucer.
- ★ In 1561, the term 'UFO' for Unidentified Flying Object was coined by US Air Force Officer Edward Ruppelt.
- ★ On September 10, 1993, the Science fiction drama television series "The X-Files" debuts on Fox.
- ★ July 2 is celebrated as World UFO Day to commemorate the supposed UFO crash incident in Roswell New Mexico in 1947.
- ★ The meaning of UFO is a mysterious flying object in the sky that is sometimes assumed to be a spaceship from another planet

World Sports Journalists Day

- ★ World Sports Journalists Day is observed globally on 2nd July every year to acknowledge the work of sports journalists and to encourage them to do better at their work.
- ★ From 1820 to the 1830s, Sports Journalism Took Off, and the era of sports journalism began.
- ★ In 1883, the first full-time newspaper sports department was created in the "New York World".
- ★ In 1924, the International Sports Press Association was founded in Paris, France during the Olympic Games.
- ★ In 1994, World Sports Journalists Day was created by the A.I.P.S.

International Plastic Bag Free Day

- ★ International Plastic Bag Free Day 2024 is observed on July 3 every year to motivate people to avoid using single-use plastic to eliminate plastic pollution.
- ★ Bag Free World organization established the International Plastic Bag Free Day.
- ★ This organization introduced several campaigns promoting a plastic-free world that inspired other parts of the world to participate in Plastic Bag Free Day.
- ★ Rezero, a member of Zero Waste Europe (ZWE), initiated the first International Plastic Bag Free Day which was observed on July 3, 2008.
- ★ In 2015, the European Union also passed certain directives to reduce the usage of single-use plastic bags.
- ★ Bangladesh became the first country to ban the use of single-use, thin plastic bags officially in 2022.
- ★ Soon after, many more countries, including India, also banned single-use plastic.

World Zoonoses Day

- ★ Every year, 6 July is observed as World Zoonoses Day.
- ★ On 6 July 1885, the French biologist Louis Pasteur successfully administered the first rabies vaccine to a 9-year-old boy, Joseph Meiste, who had been bitten by a rabid dog.
- ★ The World Zoonoses Day seeks to raise awareness amongst the public and the stakeholders about the danger of diseases that can be transmitted from animals to humans.
- ★ The theme of the 2024 World Zoonoses Day is “One World, One Health: Prevent Zoonoses”.
- ★ This theme emphasises the need to break the transmission cycle to prevent future pandemics like COVID-19.
- ★ There are various ways a Zoonotic disease can spread to humans.

World Population Day

- ★ Every year since 1990, 11 July has been observed as World Population Day around the world.
- ★ The day seeks to focus the attention of global stakeholders on the issues of population growth, their relations to the environment and development and related issues.
- ★ World Population Day was established by the United Nations Development Programme (UNDP) in 1989.
- ★ The first Population Day was observed on 11 July 1990.
- ★ The 2024 World Population Day theme is “To Leave No One Behind, Count Everyone”.
- ★ This year’s theme highlights the importance of collecting, analysing, and using population data to deliver health care globally.

World Malala Day

- ★ On July 12th, World Malala Day 2024 is celebrated and observed all over the world as an honouring event.
- ★ In honour of the young campaigner Malala Yousafzai, the UN has declared July 12th to be World Malala Day.
- ★ On the anniversary of Malala Yousafzai’s birth, a day known as Malala Day is commemorated to recognize women’s and children’s rights worldwide.
- ★ In 2013, TIME Magazine declared Malala one of the world’s most influential people. A year later, Malala was named a Nobel Peace Prize winner.
- ★ Along with this prestigious honour, Malala has received the United Nations Human Rights Prize and The Liberty Medal.

‘Samvidhan Hatya Diwas’

- ★ The government of India announced on 12 July 2024 that 25 June would be observed annually as Samvidhaan Hatya Diwas, or Constitution Murder Day.
- ★ According to the government, the day is being observed to pay homage to the constitution of India and the people of India.

- ★ The day also pays tribute to the people of the country who opposed the imposition of emergency and the abuse of power by the Congress government and consequently suffered imprisonment and other atrocities.
- ★ Prime Minister Indira Gandhi without consulting her Council of Ministers advised the then President Fakhruddin Ali Ahmed to impose emergency.
- ★ During the emergency the Indira government suspended all the fundamental rights of the people, put opposition leaders in jails and censorship was imposed on the press.
- ★ The President of India can impose an emergency in the country under Article 352 (national emergency), Article 356 (breakdown of constitutional machinery in a state) and Article 360 (financial emergency).

World Youth Skills Day

- ★ On July 15th World Youth Skills Day 2024 is celebrated to mention the significance of developing skills among young people worldwide.
- ★ World Youth Skills Day 2024, the theme “Youth Skills for Peace and Development”.
- ★ The United Nations General Assembly (UNGA) proclaimed this day in November 2014 to highlight the importance of investing in youth skills development.
- ★ World Youth Skills Day was created by the United Nations General Assembly on November 11, 2014, through a resolution initiated by Sri Lanka, and supported by some other countries.
- ★ The first World Youth Skills Day was celebrated on July 15, 2015.
- ★ The day intends to “raise awareness on the importance of investing in youth skills development” with that in mind.

World Day for International Justice

- ★ World Day for International Justice 2024 is celebrated and observed all over the world on July 17th.
- ★ Every year on July 17, the day of many names, also known as International Justice Day, World Day for International Justice, or Day of International Criminal Justice, is celebrated to acknowledge the system of international justice.
- ★ Between 1945–1949, The victorious Allied governments established an International Military Tribunal in Nuremberg, Germany, to bring justice to perpetrators of World War II — major Nazi war criminals are indicted.
- ★ On June 1, 2010, The Assembly of State Parties decided to celebrate the day the Rome Statute was adopted as the World Day for International Justice.

Nelson Mandela International Day

- ★ On July 18th, Nelson Mandela International Day 2024 is celebrated and observed worldwide as an honouring event.
- ★ Nelson Mandela International Day (also known as Mandela Day) is a yearly international celebration honouring Mandela that is observed on his birthday, July 18th.

- ★ Theme for 2024: “It’s still in our hands to combat poverty and inequity”.
- ★ On July 18, 1918, Nelson Mandela was born in a village called Mvezo in the Eastern Cape, South Africa.
- ★ In 1963 Mandela was jailed for leading the liberation movement against apartheid and he was referred to by his inmate number, 46664.
- ★ In 1990, Mandela left prison after 27 years.
- ★ In 1994 Mandela was elected President of South Africa and served in office until 1999.
- ★ On July 18, 2009, The first Nelson Mandela International Day was held in New York.

World Chess Day

- ★ World Chess Day is globally celebrated on July 20th every year to mark the date of the establishment of the International Chess Federation (FIDE) in Paris in 1924.
- ★ World Chess Day is celebrated on July 20th every year to commemorate the founding of the International Chess Federation (FIDE) in 1924.
- ★ In 1966, UNESCO proposed the concept of World Chess Day, recognizing that chess is a game that encourages intellectual growth, critical thinking, and cultural diversity.
- ★ It is believed that the game of chess, which was once known as “Chaturanga”, dates back almost 1500 years and originated in India.
- ★ The purpose of World Chess Day 2024 is to promote chess as a game for everyone, regardless of age, gender, or background.
- ★ The Global Chess Alliance (FIDE) was established in Paris, France in 1924 by the public chess organizations of Argentina, Czechoslovakia, France, Poland, Romania, Spain, Switzerland, and Yugoslavia.
- ★ The chess rules were standardized and international competitions were organized by FIDE.

National Broadcasting Day

- ★ Every year National Broadcasting Day is celebrated in India on July 23rd to commemorate the first-ever radio broadcast that took place in the country on this day in 1927.
- ★ The Indian Broadcasting Company (IBC) was established in 1927 after the success of BIBC. IBC had to shut down in 1930 due to financial problems.
- ★ The Government of India took over the broadcasting service and created the Indian State Broadcasting Service (ISBS) in 1930.
- ★ The broadcasting industry in India has grown significantly over the years, with numerous private and public broadcasters offering radio, television, and online streaming services.

National Income Tax Day

- ★ 24 July has been observed in India as National Income Tax Day.
- ★ On 24 July 1860, Sir James Wilson imposed Income tax for the first time in the country.

- ★ This day is observed to highlight the importance of citizens paying taxes on time and the contribution it makes to the nation's development.
- ★ The first National Income Tax Day was celebrated on 24 July 2010.
- ★ The Income Tax Act of 1922 laid a proper framework for the direct tax administration in the country.
- ★ After Independence, the Income Tax Act of 1961 consolidated and replaced the 1922 Act.

International Tiger Day

- ★ 29 July is observed as International Tiger Day.
- ★ This day is also observed as World Tiger Day or Global Tiger Day.
- ★ The Day is observed to raise public awareness about the threat faced by the Tigers due to illegal hunting and the destruction of their habitats due to human encroachment.
- ★ Tiger Day is to increase public awareness of the tigers' declining numbers, implement serious conservation measures, and prevent their extinction.
- ★ The theme of the 2024 International Tiger Day is Call for Action.
- ★ This year's theme highlights the importance of concerted efforts from the global community to save the endangered Tiger species on earth.
- ★ The government of India, in partnership with the World Wildlife Fund, launched Project Tiger on 1 April 1973 to protect and conserve tigers in India.

World Day Against Trafficking in Persons

- ★ Every year, World Day Against Trafficking in Persons 2024 is observed on 30th July to build awareness of the anxiety of human trafficking victims and to promote and protect their rights.
- ★ The theme for the 2024 World Day Against Trafficking in Persons is "Leave No Child Behind in the Fight Against Human Trafficking".
- ★ In 2010, the United Nations General Assembly adopted the Global Plan of Action to deal with trafficking in persons, urging governments all around the world to make co-ordinated and consistent efforts to defeat this misfortune.
- ★ The plan has a motive to integrate the fight against human trafficking into the broader programs of the United Nations to stimulate development and strengthen security all over the world.
- ★ One of the important provisions in the plan is to establish a UN Voluntary Trust Fund for victims of trafficking including women and children.

OBITUTARY NEWS

Senior Sri Lankan Tamil Leader Sampanthan

- ★ Rajavarithiam Sampanthan, a veteran Sri Lankan politician and a moderate Tamil leader, who relentlessly pursued a life of peace, justice and dignity for Tamil nationals in the island nation, passed away at the age of 91.
- ★ Sampanthan, of the Ilankai Tamil Arasu Katchi (ITAK), was a sitting Member of Parliament (MP) from the eastern Trincomalee district, and led the Tamil National Alliance, the main grouping representing Tamils of Sri Lanka's war-hit north and east.
- ★ He was a Member of Parliament from 2001 until his death, and previously served as a Member of Parliament from 1977 to 1983 and from 1997 to 2000.
- ★ He was the Leader of the Opposition from September 2015 to December 2018.

Oscar-Winning Producer of Titanic and Avatar, Jon Landau

- ★ Jon Landau, an Oscar-winning producer who worked closely with Director James Cameron on three of the biggest blockbusters of all time, Titanic and two Avatar films, has passed away at the age of 63.
- ★ He began his career in the 1980s as a Production Manager in the film industry.
- ★ He worked his way up to become a co-producer on films such as "Honey I Shrank the Kids" and "Dick Tracy".
- ★ His notable collaboration with James Cameron began with "True Lies" and extended to blockbuster films like "Titanic" (1997) and the "Avatar" series, starting in 2009 with sequels continuing, including "Avatar: The Way of Water" released in 2022.
- ★ At just 29 years old, he was named Executive Vice President of Feature Films at 20th Century Fox, where he oversaw successful movies like "Home Alone", its sequel, "Mrs. Doubtfire", and "True Lies".
- ★ Landau won an Academy Award for Best Picture for producing James Cameron's disaster film Titanic (1997).

Veteran Horse Trainer S.K. Sunderji

- ★ Sheraz K. Sunderji, a renowned horse trainer, passed away at the age of 64.
- ★ Sunderji began his remarkable horse training career in 1985.
- ★ Over nearly four decades, he saddled more than 1000 winners.
- ★ One of his most cherished dreams was to win the prestigious Indian Derby, a goal which he achieved in 2018 with his ward Rochester.
- ★ Notable for his success in the Pune Derby, securing victories with Desert Warrior (1989), Desert Carnival (1995), Ocean And Beyond (2010), and Trouvaille (2019).

Former Sri Lankan U19 Captain Dhammika Niroshana

- ★ Former Sri Lankan cricketer Dhammika Niroshana was shot dead at 41 at his residence in Ambalangoda.
- ★ Niroshana, a right-arm fast bowler and capable lower-order batsman, was regarded as a rising talent during his playing career.
- ★ He played 12 first-class matches and 8 List-A games for Galle Cricket Club from 2001 to 2004, scoring over 300 runs and taking 19 wickets.
- ★ He debuted for the Sri Lankan U19 team in 2000, participating in under-19 Test and ODI cricket for two years.
- ★ He also captained the Sri Lankan U19 team in 10 matches, leading future stars like Farveez Maharoo, Angelo Mathews, and Upul Tharanga, who went on to represent Sri Lanka at the highest level.

Vietnam's Most Powerful Leader, Communist Party Chief Nguyen Phu Trong

- ★ Nguyen Phu Trong, General Secretary of Vietnam's ruling Communist Party and the country's most powerful politician, passed away at the age of 80.
- ★ He is the first party General Secretary to die in office since the death of Le Duan in 1986.
- ★ The announcement of Trong's passing came a day after the party announced that Trong would hand over power to the country's President and former Public Security Minister, To Lam.
- ★ He joined the Communist Party of Vietnam in 1968.
- ★ He served as General Secretary of the Communist Party of Vietnam from 2011 until his death in 2024.
- ★ He is also the first leader to have held three consecutive mandates at the head of the party, after the liberalisation of the economy in 1986.
- ★ From 2018 to 2021 he also served concurrently as President of Vietnam.

Renowned British Blues Pioneer, John Mayall

- ★ John Mayall, the British blues pioneer whose 1960s music collective the Bluesbreakers helped usher in a fertile period of rock and brought guitarists like Eric Clapton to prominence, passed away at the age of 90.
- ★ He was an English blues and rock musician, songwriter and producer.
- ★ He teamed up with a series of young guitarists including Clapton, Peter Green, later of Fleetwood Mac, and Mick Taylor who helped form the Rolling Stones.
- ★ Mayall was awarded an OBE, an Officer of the Order of the British Empire, in 2005.
- ★ He has often been referred to as the "godfather of the British blues", and was inducted into the Rock and Roll Hall of Fame in the musical influence category in 2024.

