

APRIL 2024

THE **HINDU** REVIEW

- **Monthly** capsule
- **Current** Affairs

Economy | Appointment | Awards | Ranking
Government Scheme | Summit | Partnership | GDP
Banking & Financial | Defence | Sports |
Book and Author | Science and technology



Website : ambitiousbaba.com

The Hindu Review (April 2024)

Index

No. of Chapter	Topic Name
Chapter 1	Appointment (National, International)
Chapter 2	Awards (National, International)
Chapter 3	Government Scheme/ campaign
Chapter 4	Summit/ Conference
Chapter 5	Partnership/ Agreement
Chapter 6	Ranking Index
Chapter 7	Mergers and Acquisitions
Chapter 8	Loan
Chapter 9	App/Website/Portal
Chapter 10	Important MoU
Chapter 11	GDP Forecasting
Chapter 12	Current Affairs (National) In Short
Chapter 13	Current Affairs (International)
Chapter 14	Banking & Financial
Chapter 15	Committee
Chapter 16	Defence News
Chapter 17	Sports News
Chapter 18	Book and Author
Chapter 19	Important Day
Chapter 20	Science & Technology
Chapter 21	Obituary

Chapter 1: Appointment (National, International)

(National)

<u>Organization</u>	<u>Person</u>
Appointed as the Executive Director of Union Bank of India (UBI)	Pankaj Dwivedi (Updated 1 April)
Leading beauty and personal care company, the Good Glamm Group, has appointed of as Group Chief Financial Officer	Kamal Lath (Updated 1 April)
HDFC Bank has appointed as Group Head of Mortgage Business About HDFC Bank <ul style="list-style-type: none"> • Founded – August 1994 • Founder - Hasmukhbhai Parekh • Headquarters - Mumbai, Maharashtra • MD & CEO - Sashidhar Jagdishan • Chairman – Atanu Chakraborty • Tagline - We understand your world 	Sumant Rampal (Updated 1 April)
Schaeffler India Ltd has re-appointed as Managing Director and Chief Executive Officer of the company	Harsha Kadam (Updated 1 April)
Union Asset Management Company has appointed as the Chief Executive Officer	Madhu Nair (Updated 1 April)
Assumed charge as the Principal Director General of the Press Information Bureau upon the superannuation of Manish Desai.	Sheyphali Sharan (Updated 3 April)
Appointed as the new Managing Director (MD) and Chief Executive Officer (CEO)	Atul Mehra (Updated 3 April)

<p>Assumed charge as President of industry chamber Assocham</p> <p>About Associated Chambers of Commerce and Industry of India (ASSOCHAM)</p> <ul style="list-style-type: none"> ASSOCHAM is a non-governmental trade association and advocacy group. This organization represents the interests of trade and commerce in India. Established -1920 Headquarters - New Delhi 	<p>Sanjay Nayar</p> <p>(Updated 3 April)</p>
<p>Bank of Maharashtra has appointed as chief risk officer</p>	<p>Subhasish Roy</p> <p>(Updated 4 April)</p>
<p>Assumed the role of Chairman and Managing Director (CMD) of the Konkan Railway Corporation Ltd. (KRCL)</p>	<p>Santosh Kumar Jha</p> <p>(Updated 4 April)</p>
<p>Taken over as the new Director General of Electronics and Mechanical Engineers (DGEME) and Senior Colonel Commandant of the Corps of EME.</p>	<p>Lt Gen J S Sidana</p> <p>(Updated 4 April)</p>
<p>Roped in by the Election Commission of India to urge the youngsters to vote in the upcoming Lok Sabha elections</p> <p>About Election Commissioner of India (ECI)</p> <ul style="list-style-type: none"> Founded - 25 January 1950 25 January - Voter's Day HQ - New Delhi 1st Chief - Sukumar Sen 1st Women Chief - V.S. Ramadevi 25th Chief - Rajiv Kumar Commissioner - Sukhbir Singh Sandhu and Gyanesh Kumar Tenure - 6/65yrs 	<p>Ayushmann Khurrana</p> <p>(Updated 4 April)</p>

Future Generali India Insurance Company (FGII) named as Chief Distribution Officer (CDO)	Ramit Goyal (Updated 5 April)
Punjab & Sind Bank has appointed as its Chief Financial Officer	Arnab Goswamy (Updated 5 April)
The National Cooperative Dairy Federation of India Ltd. (NCDFI) elected as the Chairman About NCDFI <ul style="list-style-type: none"> • NCDFI is a national-level apex dairy cooperative registered on December 7, 1970 and is governed under the provisions of the Multi State Cooperative Societies (Amendment) Act, 2023. • It has 20 Regular Members, 14 Associate Members and the National Dairy Development Board (NDDB) as its Institutional Member. 	Dr. Meenesh Shah (Updated 6 April)
Indian Police Service (IPS) officer has been appointed as Inspector General in Special Protection Group (SPG)	Love Kumar (Updated 6 April)
IT giant Wipro has appointed as its new CEO, following the resignation of Thierry Delaporte About Wipro <ul style="list-style-type: none"> • Founded- 29 December 1945 • Founder- M.H. Hasham Premji • Headquarters- Bengaluru • Chairman - Rishad Premji • CEO - Srinivas Pallia 	Srinivas Pallia (Updated 8 April)
The Delhi High Court has appointed as the head of the internal departmental committee tasked with protection of forests in the national capital.	Justice Najmi Waziri (Updated 9 April)

Appoints as member of 16th Finance Commission About Finance Commission <ul style="list-style-type: none"> The Finance Commission is a constitutionally-mandated body established once every five years to devise a formula for distributing net tax proceeds between the Centre and the states as well as among states and local bodies. Currently, India shares 41 per cent of federal taxes with states as recommended by the 15th panel. 	<p>Manoj Panda (Updated 10 April)</p>
Appointed as national women's hockey coach	<p>Harendra Singh (Updated 10 April)</p>
Appointed as Chairman and Managing Director (CMD) of SJVN Limited by the Public Enterprises Selection Board (PESB)	<p>Sushil Sharma (Updated 11 April)</p>
The US-India Tax Forum, an US-India Strategic Partnership Forum (USISPF) initiative, has appointed as the new head of the Forum.	<p>Tarun Bajaj (Updated 11 April)</p>
RBL Bank appoints as independent director	<p>Murali Ramakrishnan (Updated 12 April)</p>
Appointed as Member, University Grants Commission (UGC) About University Grants Commission (UGC) <ul style="list-style-type: none"> UGC is a statutory body set up by the Department of Higher Education, Ministry of Education, Government of India. Founded- 1956 Headquarters - New Delhi Chairman- M Jagadesh Kumar 	<p>Sachidananda Mohanty (Updated 14 April)</p>

has been appointed as the Joint Director in Central Bureau of Investigation (CBI).	Anurag Kumar (Updated 14 April)
The Board of Directors of Suryoday Small Finance Bank have appointed as an Additional Director (under the independent category) on the Board of the Bank.	Deepak Kumar Sharma (Updated 15 April)
Appointed as head of National Judicial Academy About National Judicial Academy (NJA) <ul style="list-style-type: none"> • The National Judicial Academy (NJA) in Bhopal was established in 1993 as an independent society under the Societies Registration Act, 1860. • NJA is a fully funded by the Government of India. • The NJA works under the instructions of the Supreme Court of India. 	Justice Aniruddha Bose (Updated 15 April)
Appointed as Secretary, Department of Posts	Vandita Kaul (Updated 16 April)
SPACE India appoints as its Brand Ambassador	Sanjana Sanghi (Updated 16 April)
Fintech major BharatPe has appointed as its chief executive officer	Nalin Negi (Updated 18 April)
Appointed as next Chief of Naval Staff	Dinesh Kumar Tripathi (Updated 19 April)
The Reserve Bank of India has approved the appointment as the Managing Director & CEO of Dhanlaxmi Bank	Ajith Kumar K.K (Updated 21 April)

Appointed as the Director-General of National Security Guard (NSG)	Nalin Prabhat (Updated 21 April)
Appointed as chairman of HDFC Insurance Board	Keki Mistry (Updated 22 April)
Appoints Citroen's new brand ambassador	Mahendra Singh Dhoni (Updated 22 April)
Intel has appointed to head the India region business as its Managing Director (MD)	Santhosh Viswanathan (Updated 22 April)
Pine Labs-owned API infrastructure company Setu has appointed as the company's new chief executive officer (CEO)	Anand Raisinghani (Updated 23 April)
The Central Government has approved the appointment as Chief Vigilance Officer (CVO) of Cotton Corporation of India Limited (CCI)	Nidhi S Jain (IA&AS) (Updated 24 April)
Appointed as the Vice Chancellor of Aligarh Muslim University (AMU)	Professor Naima Khatoon (Updated 24 April)
RBI Deputy Governor gets One Year tenure extension About Reserve Bank of India (RBI) <ul style="list-style-type: none"> • Founded - 1 April 1935 • RBI Nationalized - 1 January 1949 • Headquarters - Mumbai, Maharashtra • RBI set up - Hilton Young Commission • 1st Governor - Sir Osborne Smith (Australia) • 1st Indian Governor - CD Deshmukh 25th Governor - Shaktikanta Das 	T Rabi Sankar (Updated 25 April)

The Board of Axis Bank has approved the re-appointment as MD & CEO of the Bank	Amitabh Chaudhry (Updated 26 April)
The Financial Services Institutions Bureau (FSIB) has recommended the appointment for the position of Managing Director in State Bank of India	Rana Ashutosh Kumar Singh (Updated 26 April)
The Financial Services Institutions Bureau (FSIB) has recommended the appointment for the position of MD & CEO in Indian Bank.	Asheesh Pandey (Updated 26 April)
Appointed as Director of Ministry of Housing & Urban Affairs (MoHUA).	Sunil Kumar Yadav (IRS) (Updated 27 April)
Agricultural solutions major Coromandel International, a part of Chennai-based Murugappa Group, has appointed as executive chairman of the company.	Arun Alagappan (Updated 27 April)
Named ICC Men's T20 World Cup 2024 Ambassador	Yuvraj Singh (Updated 27 April)
Took charge as the Presiding Officer of the Securities Appellate Tribunal (SAT)	Dinesh Kumar (Updated 30 April)

(International)

<u>Organization / Country</u>	<u>Person</u>
Democratic Republic of Congo (DRC) appointed as the nation's first female prime minister About Democratic Republic of Congo (DRC) <ul style="list-style-type: none"> • Capital - Kinshasa • Currency - Congo franc 	Judith Suminwa Tuluka (Updated 3 April)

<ul style="list-style-type: none"> President of Congo - Felix Tshisekedi 	
Fintech-focused software start-up Perfios has appointed as its Chief Business Officer	Sridhar Narayan (Updated 4 April)
Sworn in as the president of Egypt for a third term About Egypt <ul style="list-style-type: none"> Capital- Cairo Currency- Egyptian pound Continent - Africa, Asia President - Abdel Fattah El-Sisi 	Abdel-Fattah al-Sisi (Updated 4 April)
The World Bank Group has appointed member of the Economic Advisory Panel About World Bank <ul style="list-style-type: none"> Founded - 1944 Headquarters - Washington Dc President - Ajay Banga MD & CFO - Anshula Kant Chief Economist - Indermit Gill Executive Director - Rajesh Khullar Member Countries -189 World Bank Group - 5 (IBRD, IDA, IFC, MIGA and ICSID) 	Rakesh Mohan (Updated 5 April)
Elected President of Slovakia About Slovak Republic (Slovakia) <ul style="list-style-type: none"> Capital- Bratislava Currency- Euro President - Peter Pellegrini 	Peter Pellegrini (Updated 8 April)
Elected youngest PM of Ireland About Ireland <ul style="list-style-type: none"> Capital - Dublin Currency - Euro Continent - Europe President - Michael D. Higgins Prime Minister - Simon Harris 	Simon Harris (Updated 11 April)

<p>Re-elected to the Vienna-based International Narcotics Control Board (INCB)</p> <p>About International Narcotics Control Board (INCB)</p> <ul style="list-style-type: none"> • INCB was set up in 1968 by the Single Convention on Narcotic Drugs of 1961. • Headquarters - Vienna, Austria • INCB has 13 members elected by the Economic and Social Council for a period of five years. • 10 members are elected from a list of government nominees. 	<p>Jagjit Pavadia</p> <p>(Updated 13 April)</p>
<p>Elected unopposed as chairman of the Senate</p>	<p>Yusuf Raza Gilani</p> <p>(Updated 13 April)</p>
<p>Stepped down as the Chef-de-Mission for the Indian contingent at the Paris Olympics citing "personal reasons"</p>	<p>M.C. Mary Kom</p> <p>(Updated 13 April)</p>
<p>Kuwait's Emir has appointed as the new Prime Minister of Kuwait</p> <p>About Kuwait</p> <ul style="list-style-type: none"> • Capital - Kuwait City • Currency -Kuwaiti dinar • Prime Minister - Ahmad Nawaf Al-Ahmad al-Sabah 	<p>Sheikh Ahmad Abdullah al-Ahmad al-Sabah</p> <p>(Updated 17 April)</p>
<p>The International Monetary Fund's executive board selected Bulgarian economist to serve as managing director</p> <p>About International Monetary Fund (IMF)</p> <ul style="list-style-type: none"> • Founded - 1945 • Headquarters- Washington, D.C. • Managing Director - Kristalina Georgieva (Bulgaria) • First Deputy MD - Gita Gopinath 	<p>Kristalina Georgieva</p> <p>(Updated 18 April)</p>

<ul style="list-style-type: none"> • Chief Economist - Pierre-Olivier Gourinchas (France) • Member countries - 190 (Andorra) 	
Appointed as India's next Ambassador to Republic of Zimbabwe	Bramha Kumar (Updated 18 April)
OpenAI has hired, its first official in India, in order to handle government relations	Pragya Misra (Updated 23 April)
UN Secretary-General António Guterres has appointed as the United Nations resident coordinator in Indonesia	Gita Sabharwal (Updated 24 April)
Indonesia declares president-elect About Indonesia <ul style="list-style-type: none"> • Capital - Jakarta • Currency - Rupiah • Official language - Indonesian • President - Prabowo Subianto 	Prabowo Subianto (Updated 25 April)
The International Cricket Council (ICC) has announced the appointment of Pakistan cricket legend as the ambassador for the upcoming ICC Women's T20 World Cup Qualifier. About International Cricket Council (ICC) <ul style="list-style-type: none"> • The International Cricket Council is the global governing body of cricket. • It was renamed as the International Cricket Conference in 1965, and took up its current name in 1987. • Formation - 15 June 1909 • Headquarters - Dubai, UAE • Chairman - Greg Barclay (New Zealand) • Deputy Chairman - Imran Khwaja (Singapore) • CEO - Geoff Allardice (Australia) • General Manager – Wasim Khan • Membership - 108 members 	Sana Mir (Updated 28 April)

Chapter 2: Awards (National, International)

(National)

<u>Award</u>	<u>Person/Organization</u>	<u>Purpose/ Field</u>
India's highest civilian award, Bharat Ratna	Former Prime Minister Chaudhary Charan Singh (posthumously) , PV Narasimha Rao (posthumously) , former Deputy Prime Minister Lal Krishna Advani , former Chief Minister of Bihar Karpoori Thakur (posthumously) , and famous agricultural scientist M.S. Swaminathan (posthumously)	For exceptional service towards any field of human endeavour , without distinction of race, occupation, position, or sex
Player of the Year for 2023	Hardik Singh and Salima Tete Men and women respectively	The awards saw teams and individuals felicitated for their achievements in the past year.
SKOCH ESG Award 2024 in	REC Limited , a Maharatna Central Public Sector Enterprise under the Ministry of Power and a leading NBFC	The award underscores REC's dedication to sustainable financing , paving the way for a greener future and accelerating the transition to renewable energy.
The 15th CIDC Vishwakarma Awards 2024	SJVN Limited	These awards demonstrate SJVN's commitment to driving positive change through innovative and concrete CSR initiatives .

CIDC Vishwakarma Award by the Construction Industry Development Council (CIDC) in the category of "Construction Health, Safety & Environment"	Engineers India Limited (EIL)	For Rajasthan Refinery Project, Barmer .
"On The Spot Unit Citation"	INS Sharda	For anti-piracy ops
"Medal of Honour" by the Honorary Consular Corps Diplomatique-India (HCCD-India)	Neeraj A Sharma,	The Consular Day 2024 event, organized by HCCD-India , was a gathering of distinguished guests, representing elite individuals and the international fraternity.
An honorary doctorate from the prestigious Vels University	Ram Charan	He has given several successful films over the course of his career, including Magadheera , Yevadu and Dhruva , RRR .
The 2023 Indian Company of the Year Award	STT GDC India Earns Frost & Sullivan	STT GDC India is a pioneer data center solutions provider that delivers cutting-edge solutions and services , with a strong emphasis on environmental sustainability and technological innovation .
KISS (Kalinga Institute of Social Sciences) Humanitarian Award 2021	Ratan Tata	In recognition of his commitment to social development and exemplary corporate leadership .

The Achievement Award for Creating Social Development and Impact at the 15th Edition of the Vishwakarma Awards	Puravankara Limited	The award recognises Puravankara's exemplary efforts in driving positive change through its impactful campaigns, particularly its collaboration with the Biome Environmental Trust in rejuvenating heritage wells as part of the "Million Wells for Bengaluru" campaign.
Pt. Lacchu Maharaj Award	Hema Malini and Saira Banu	They belong from the fields of art and culture

(International)

<u>Award</u>	<u>Person/Organization</u>	<u>Purpose/ Field</u>
'International Culture Award'	Principal of Kalindi College (Delhi University), Professor Meena Charanda	For her remarkable work in the field of education and social service.
Fellowship of American Surgical Association (ASA)	Dr Raghu Ram	Dr Raghu Ram is the third surgeon from South Asia to receive this honour in the 144 years' history of the United State's oldest surgical organisation.
'Best Scientific Poster Award' 2024	Dr. Agarwal's Eye Hospital	This recognition comes in light of their groundbreaking study on 'The efficacy of RevitalVision vision-training software in improving best-corrected vision in stable keratoconus patients post Crosslinking surgery.'

2024 John L “Jack” Swigert, Jr, Award for Space Exploration	Indian Space Research Organisation (ISRO) Chandrayaan -3 mission team	This award is given by the US-based non-profit organisation Space Foundation to honour a space agency, company, or consortium of organisations in the realm of space exploration and discovery .
The 2024 John Dirks Canada Gairdner Global Health Award	India's Dr Gagandeep Kang	For her achievements in global health research
American President's Volunteer Award 2024	Jain Acharya Lokesh Muni	In recognition of his contribution to the public good and humanity .
“South Asian Person of the Year” award and title by Harvard University	Avantika Vandanapu	For playing Karen Shetty in the musical comedy Mean Girls (2024)
World Economic Forum's Young Global Leaders Community as part of the Class of 2024	Adwaita Nayar	For shaping the future and fostering positive change through their innovative endeavors.
International Fellowship by the Engineering Academy of Japan	Kaushik Rajashekara	This honour recognizes his outstanding contributions to the field of power conversion and the electrification of transportation .
2024 World Press Photo of the Year award	Mohammed Salem	For his image of a Palestinian woman cradling the body of her five-year-old niece in the Gaza Strip .

21st Irish Film & Television Awards 2024	Cillian Murphy	The actor secured the coveted Best Actor award for his portrayal of the titular American physicist J. Robert Oppenheimer , which swept up a majority of the award season last year.
The Miss Universe Buenos Aires title	Alejandra Rodríguez	Rodríguez was contesting the pageant with 34 other contestants aged between 18 to 73 years of age .

Awards 2024: Complete winners list

Hardik Singh and Salima Tete named the Player of the Year for 2023

The main winners

- ₹5 lakhs each: P.R. Sreejesh (Goalkeeper of the Year); Harmanpreet Singh (Defender of the Year); Hardik Singh (Midfielder of the Year); Abhishek (Forward of the Year).
- ₹10 lakhs each: Deepika Soreng (Women's U-21 Player of the Year); Araijeet Singh Hundal (Men's U-21 Player of the Year).
- ₹25 lakhs each: Salima Tete (Player of The Year, Women); Hardik Singh (Player of The Year, Men).
- ₹30 lakhs: Ashok Kumar (Major Dhyan Chand Lifetime Achievement Award).

Hema Malini, Saira Banu to get Pt. Lacchu Maharaj Award

Awardee	Award for Year	Exponent of Dance form
Uma Sharma	2015	Kathak
Rama Vaidyanathan	2016	Kathak
Uma Dogra	2017	Kathak
Hema Malini	2018	Kathak
Saira Bani	2019	Kathak
Dr. Sandhya Puricha	2018	Bharatanatyam
Dr. Malabika Mitra	2021	Kathak
Prachi Shah	2022	Kathak

Ashim Bandhu Bhattacharya	2023	Kathak
Pandit Rajendra Gangani	2024	Kathak

Chapter 3: Government Scheme/ campaign

Chapter 4: Summit/ Conference

Summit/Conference	Location	About
The three-day an International Sanskrit Conference	Delhi	The prime objective of the international conference was to strengthen the Nepal-Indian relations and promote Sanskrit education in Nepal and India .
The Secretaries of the Security Councils of the Shanghai Cooperation Organization (SCO)	Astana, Kazakhstan	The Indian National Security Advisor (NSA) Ajit Doval led the Indian delegation at the meeting of the Secretaries of the Security Councils of the Shanghai Cooperation Organization (SCO) .
The World Future Energy Summit (WFES)	UAE, Abu Dhabi	Taking place from April 16 to 18 at the Abu Dhabi National Exhibition Centre (ADNEC) , WFES is the world's leading business event for future energy, clean technology and sustainability , with a packed programme of events, activations, discussions and forums.
Tri-Service Conference 'Parivartan Chintan'	New Delhi	It is the first-ever conference of the Heads of all Tri-Services Institutions , the Department of Military Affairs , Headquarters Integrated Defence Staff and the three Services.
Clean Economy Investor Forum	Singapore	The IPEF provides a platform for countries in the region to collaborate on advancing resilient, sustainable, and inclusive economic growth . Further, it aims to contribute to cooperation, stability and prosperity in the region .
An international humanitarian conference for Sudan and neighbouring countries	Paris	To raise funds for the people of Sudan who have been caught in a war between Sudan's army and the rebel paramilitary force Rapid Support Forces.
The International Conference on Disaster	New Delhi	The conference's theme is "Investing today for a more resilient tomorrow" .

Resilient Infrastructure's 6th edition		Prime Minister Narendra Modi expressed the importance of investing in infrastructure that can withstand disasters for a better tomorrow .
The first International Rainbow Tourism Conference	Nepal	<p>This one-day event marks a significant leap forward in fostering diversity and inclusivity within Nepal's tourism industry, positioning the country as a welcoming destination for the sexual minority community in South Asia.</p> <p>The conference's main objective is to position Nepal as an LGBT-friendly tourism destination.</p>

Chapter 5: Partnership/ Agreement

Partnership/ Agreement	Aim
Indian Oil Corporation and Panasonic Group company Panasonic Energy Co.	To manufacture cylindrical lithium-ion cells in India
The Bengaluru-based Mahindra Aerostructures has signed a \$100-million multi-year contract with an Airbus group entity	Under the contract, Mahindra Aerostructures will supply close to 2,300 varieties of metallic components to Airbus Atlantic in France from its manufacturing base in India .
Press Trust of India (PTI) has joined Meta's Third-Party Fact-Checking Partnership (3PFC) programme	To identify, review and rate content as misinformation across Facebook, Instagram and WhatsApp .
Mumbai-based public sector bank Central Bank of India has partnered with Veefin Solutions, India's digital lending platform	To commence supply chain financing (SCF) operations
Star Health and Allied Insurance Company Ltd. (Star Health Insurance), India's leading retail health insurance provider, joins hand with PhonePe	Under the agreement, Star Health's Comprehensive Health Insurance Policy will be available on the PhonePe app with a monthly and annual payment option, with coverage up to Rs.1 crore .

Small Industries Development Bank of India (SIDBI) has partnered with a fintech Onion Life Private Limited	To use the latter's technology platform KarmaLife for a pilot to provide micro loans to gig workers .
The Cochin Shipyard Limited (CSL), a government enterprise, has signed the Master Shipyard Repair Agreement (MSRA) with the United States Navy	This will facilitate repair of US Naval vessels under Military Sealift Command in Cochin Shipyard .
Air India and Bangalore International Airport Limited (BIAL) have signed a pact	To develop the Bengaluru airport as an aviation hub, encompassing the construction of a dedicated domestic lounge, expansion of international services, and establishment of a maintenance, repair, and overhaul (MRO) facility .
J& K Bank has partnered with Paymart India Pvt Ltd	To introduce a Virtual ATM (VATM) facility .
The European Union (EU) and India join hands	For startups working in Battery Recycling Technologies for Electric Vehicles (EVs) for a matchmaking event
ICICI Lombard General Insurance Company has partnered with Policybazaar	To offer products on the platform .
Fintech firm PhonePe has partnered with Nepal's digital wallet service eSewa and the Hotel Association of Nepal (HAN) Pokhara	To promote digital payments through UPI on the Himalayan country's payment processor Fonepay Network
The private lender Karnataka Bank has partnered with FISDOM	To offer 3-in-1 accounts (savings, demat, and trading) through its mobile banking app, KBL Mobile Plus .
Public sector lender Bank of India and Indian Mortgage Guarantee Corporation (IMGIC) have signed a pact	To provide mortgage guarantee-backed home loan products in the affordable housing segment .

CleanMax, a leading renewable energy company, has partnered with tech giant Apple	To accelerate the adoption of renewable energy solutions across India.
Bharti Airtel signs deal to merge Sri Lankan unit with Dialog Axiata	To merge the operations of its Sri Lankan unit with Dialog, the island nation's largest telecom provider and a subsidiary of Malaysia's Axiata Group Berhad.
Air India has entered into a codeshare partnership with Japan's All Nippon Airways	With the codeshare , effective for travel from May 23, Air India and All Nippons Airways passengers can fly to their desired destination by combining those flights between India and Japan with a single ticket.
Indian Bank has entered into a strategic partnership with Tata Power Solar Systems Ltd. (TPSSL)	To boost solar energy adoption by providing financial support to residential consumers for installations.
C-DOT, the premier Telecom R&D Centre of the Department of Telecommunications (DoT) and the Indian Institute of Technology, Jodhpur have signed an agreement	For "Automated Service Management in 5G and Beyond Networks Using AI".
The Systematic Voters' Education and Electoral Participation Cell (SVEEP) of Kamrup Election District has partnered with Indian Institute of Technology-Guwahati	To develop a innovative 3D printed dummy ballot unit.
Tata Motors has tied up with South Indian Bank	To offer financing solutions to its commercial vehicle customers and dealerships.

Chapter 6: Ranking Index

Index	Index released by	India's Rank	1st Rank
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Hurun Global Unicorn Index 2024	The Hurun Research Institute	3rd	US and China
World Cybercrime Index	Journal PLoS ONE	10th	Russia
Busiest Airports in World 2023	The Airports Council International (ACI) World	10th Delhi's Indira Gandhi International (IGI) Airport	The Hartsfield-Jackson Atlanta International Airport in the United States
World's Best Hospitals 2024' rankings.	Newsweek, in collaboration with Statista Inc.	-	Medanta – The Medicity, Gurugram
Largest military spender in the world in 2023	Stockholm International Peace Research Institute (SIPRI) report	4th	United States

Chapter 7: Mergers and Acquisitions

Merger Company	About
Fincare merges with AU Small Finance Bank	The merger is expected to provide AU SFB with enhanced access to South India , significantly expanding its distribution network.
The Bank of Tokyo-Mitsubishi UFJ (MUFG) will to acquire a 20 per cent stake in HDB Financial Services, a non-banking subsidiary of HDFC Bank, at a valuation of \$9-10 billion.	HDFC Bank , the country's largest private lender, currently owns around 95 per cent of HDB Financial Services , with the remaining 5 per cent held by employees under an Employee Stock Ownership Plan (ESOP) .
Billionaire Gautam Adani's family infused an additional Rs 8,339 crore in Ambuja Cements, raising its stake in the company to 70.3 per cent	To help the cement maker's manufacturing capacity .
ITC Infotech has entered into a share purchase agreement for the	The total consideration for the acquisition by its wholly owned subsidiary, ITC

acquisition of 100 per cent of the share capital of Pune-headquartered Blazeclan Technologies Private Limited	Infotech India Limited , is up to Rs 485 crore , including contingent consideration which is subject to the achievement of prescribed targets.

Chapter 8: Loan

Chapter 9: App/Website/Portal

App/ Website/Portal	Company / Department	Purpose
the health-tech app 'NutriPlus'	Britannia NutriChoice	The NutriPlus app harnesses evidence-based technology and has been built with an aim to democratise health monitoring in the country .
'ZeroPe' App	BharatPe	The ZeroPe app is set to provide instant pre-approved medical loans of up to Rs 500,000 in collaboration with Delhi-based Non-Banking Financial Company (NBFC) Mukut Finvest . The service is exclusively available at partnered hospitals.

Chapter 10: Important MoU

MoU	Between Which Countries
Signed an MoU to use advanced geological models in SJVN's tunnelling projects, thus significantly reducing time and cost overruns	SJVN , formerly known as SatluJ Jal Vidyut Nigam with the Indian Institute of Technology Patna (IIT Patna)
Signed an MoU to jointly develop an indigenous Train Control Management System (i-TCMS),	Bharat Earth Movers Limited (BEML) and Bharat Electronics Limited (BEL)

aimed at what they called "revolutionising" rail communication technology in the country.	
Entered into a MoU to provide financial support to startups.	The Society For Innovation & Entrepreneurship (SINE), IIT Bombay and Canara Bank
Signed a Memorandum of Understanding (MoU) for Technical & Knowledge cooperation for Critical Minerals.	Khanij Bidesh India Limited (KABIL) with the Council of Scientific and Industrial Research - Institute of Minerals and Materials Technology (CSIR-IMMT)
Signed a Memorandum of Understanding (MoU) for employment enablement and skill development programme in the country	The Indian Institute of Technology (IIT) Madras with digital infrastructure provider Lightstorm
Signed a Memorandum of Understanding (MoU) for collaborative research and training	The Armed Forces Medical Services (AFMS) with Indian Institute of Technology (IIT) Kanpur .
Signed an MoU to extend Prayaas scheme to SHG individual women through cluster level federations (CLFs)	Small Industries Development Bank of India (SIDBI) in association with Women's World Banking (WWB) with Jeevika, Bihar State Rural Livelihoods Mission (SRLM) and UMED , Maharashtra- SRLM
Signed an MoU for co-operation in research and technology, product development, in the areas of semiconductors, quantum technologies, and drones.	Bharat Electronics Ltd (BEL) with the Indian Institute of Technology, Mandi
Signed a Memorandum of Understanding (MoU) the agreement, inked by the two Supreme audit institutions, aims to enhance collaboration and the exchange of expertise in the field of auditing between the two nations.	The Comptroller and Auditor General of India (CAG) with SAI (Supreme Audit Institutions) Bulgaria , the Bulgarian National Audit Office , in Sofia.
Signed MoU to promote entrepreneurship and provide support to technology startups	The Alliance of Digital India Foundation (ADIF) with IIT Guwahati Technology Incubation Centre (IIT Guwahati TIC)
A Memorandum of Understanding (MoU) was signed for the supply of 9 lakh metric tonnes of limestone.	NTPC Limited and Rashtriya Ispat Nigam Limited (RINL) and the corporate entity of Visakhapatnam Steel Plant (VSP)

Chapter 11: GDP Forecasting

ADB raises India's FY25 GDP growth forecast to 7%

- The **Asian Development Bank (ADB)** has raised **India's GDP growth forecast for the current fiscal to 7 percent from 6.7 percent earlier.**
- ADB said, India's robust growth will be driven by its investment in public and private sectors and an improvement in consumer demand.
- For the 2025-26 fiscal, **ADB has projected India's growth at 7.2 percent.**
- The growth estimates for the current fiscal is lower than 7.6 percent estimated GDP expansion in 2022-23 fiscal.
- In December 2023, ADB had projected the Indian economy to expand by 6.7 percent in the 2024-25 fiscal.

Moody's projects India's GDP growth at 6.1% in 2024-25

- **Moody's Analytics** has projected a slight uptick in the **Indian economy's growth for calendar year 2024 to 6.1 per cent from 6 per cent** in March this year.
- India's Gross Domestic Product (GDP) to grow 6.1 per cent in 2024 after 7.7 per cent last year.
- Earlier this month, the Reserve Bank of India (RBI) stated that uncertainties in food prices continue to influence the inflation outlook. It maintained its retail inflation projection for the current fiscal year 2024-25 at 4.5 per cent.

UNCTAD forecasts India's GDP growth at 6.5% in 2024

- In a recent report by the **United Nations Conference on Trade and Development (UNCTAD)**, **India's economy is forecasted to grow at a rate of 6.5 percent in 2024.**
- This projection follows a growth of 6.7 percent in 2023, indicating a continued upward trend. The report highlights India's position as the fastest-growing major economy globally.
- According to the UNCTAD report, multinational companies are expanding their manufacturing operations in India to enhance their supply chain diversification.
- This move is expected to bolster Indian exports, contributing positively to economic growth. The growth observed in 2023 was attributed to robust public capital investment and expansion in the service sector.
- The Reserve Bank of India (RBI) has set a slightly higher estimate, projecting a 7 percent growth rate for the current financial year 2024-25.

IMF Raises India's GDP Growth Projection to 6.8% for FY 2024-25

- The **International Monetary Fund (IMF)** has raised **India's growth forecast for 2024-25 to 6.8% from 6.5%** on the back of strong domestic demand and a rising working-age population.
- The Reserve Bank of India, the country's central bank, estimates the economy to grow at 7% in the current financial year that started on April 1.

- The IMF estimates Asia's third-largest economy's gross domestic product to grow at 6.5% in the next financial year.

Chapter 12: Current Affairs (National)

NTPC permanently closed Barauni Stage-I project

- State-owned power giant NTPC has permanently closed its **Barauni Thermal Power Station Stage-I** of 220 MW.
- The company acquired **Barauni Thermal Power Station (720 MW)** in **Begusarai district, Bihar**, from **Bihar State Power Generation Company** on December 15, 2018.
- Established in 1975, NTPC aims to become a 130 GW firm by 2032.
- Operation of NTPC Barauni Thermal Power Station Stage-I (2x110 MW) comprising of two Units (Unit 6 & 7) of 110 MW each (along with all Auxiliary systems except CHP, Switchyard, Ash Dyke and Township) shall be permanently discontinued w.e.f. 31st March 2024.

Vedanta's BALCO, first Indian company to be certified with ASI Performance Standard

- Chhattisgarh-based Bharat Aluminium Company Limited (BALCO), a unit of Vedanta Aluminium, has emerged as the first Indian company to achieve the Aluminium Stewardship Initiative (ASI) Performance Standard V3 Certification for the manufacture and supply of a wide range of primary aluminium products at its facility in Korba.
- It aims to address sustainability areas in the aluminium value chain, such as biodiversity, indigenous peoples' rights, circularity and greenhouse gas emissions. The independent, third-party audit of Balco was carried out by CETIZION Verifica.
- The ASI Certification program was developed through an extensive multi-stakeholder consultation process and is the only comprehensive voluntary sustainability standard initiative for the global aluminium value chain.
- The ASI Performance Standard V3 defines 11 principles and 62 criteria under three sustainability pillars — Environment, Social, and Governance.

Defence exports touch record Rs 21,083 crore in FY 2023-24

- Defence exports have touched a record Rs 21,083 crore (approx. US\$ 2.63 Billion) in the Financial Year (FY) 2023-24, a growth of 32.5% over the last fiscal when the figure was Rs 15,920 crore.
- The recent figures indicate that the defence exports have grown by 31 times in the last 10 years as compared to FY 2013-14.
- The defence Industry, including the private sector and Defence Public Sector Undertakings (DPSUs), have made tremendous efforts in achieving the highest-ever defence exports.

- The private sector and the DPSUs have contributed about 60% and 40% respectively.
- A comparative data of two decades i.e. the period from 2004-05 to 2013-14 and 2014-15 to 2023-24 reveals that there has been a growth of 21 times in the defence exports.
- Total defence exports during 2004-05 to 2013-14 were Rs 4,312 crore, which has gone up to Rs 88,319 crore in the period from 2014-15 to 2023-24.

Govt raised Rs 16,507 crore via public sector enterprises disinvestment in FY'24

- **The government has garnered Rs 16,507 crore by selling minority stake in state-owned companies in 2023-24 fiscal**, lower than what was projected in its revised estimates.
- During the 2023-24 fiscal, which ended March 31, the government sold stakes in 10 central public sector enterprises (CPSEs) through offer for sale (OFS).
- Share sale in Coal India fetched Rs 4,186 crore, while in NHPC and NLC India it garnered Rs 2,488 crore and Rs 2,129 crore, respectively. The government raised Rs 858 crore through initial public offering of IREDA.
- The government also sold shares in RVNL, SJVN, IRCON International, HUDCO and earned remittances from SUUTI.

Adani Green Energy becomes first company in India to surpass 10,000 MW renewable energy capacity

- **Adani Green Energy Limited (AGEL), India's largest and one of the world's leading renewable energy (RE) companies, has surpassed 10,000 megawatts (MW) of operational portfolio, delivering reliable, affordable, and clean power to the national grid.**
- AGEL's operational portfolio consists of 7,393 MW solar, 1,401 MW wind and 2,140 MW wind-solar hybrid capacity.
- The milestone is a testament to AGEL and its development partners firmly moving towards the goal of 45,000 MW renewable energy by 2030.
- AGEL's 10,934 MW operational portfolio will power more than 5.8 million homes and avoid about 21 million tonnes of CO2 emissions annually.

India to build first commercial crude oil strategic storage

- **India plans to build its first privately managed strategic petroleum reserve (SPR) by 2029-30**, granting the operator the freedom to trade all of the stored oil.
- Allowing a fully commercial SPR mirrors the model adopted by countries such as Japan and South Korea, which allow private lessees, mostly oil majors, to trade the crude.
- So far, India has allowed only partial commercialization for its three existing SPRs in southern India, which have a combined capacity of 36.7 million barrels.
- India plans to build two new SPRs - the first a 18.3 million barrels cavern at Padur in southern Karnataka state, and then a 29.3 million barrels SPR in eastern Odisha state - with private partners allowed to trade all of the oil locally.

Power Finance pays Rs 2,033 crore interim dividend to Govt for FY24

- State-owned **Power Finance Corporation (PFC)** has **paid a total dividend of ₹2,033 crore to the government for the financial year 2023-24.**
- The company has paid the dividend in three instalments of Rs 554 crore, Rs 832 crore and Rs 647 crore.
- PFC pays the highest-ever interim dividend of ₹2,033 crore to the Government of India for the FY24.
- PFC has so far paid interim dividend amounting to ₹3,630 crore to its shareholders for the financial year 2023-24, the highest-ever interim dividend paid by the company.

India to stop importing urea by end of 2025

- According to the Union Minister for Chemicals and Fertilizers, Mansukh Mandaviya, **India will stop importing urea by the end of 2025** due to an increase in local production capacity with the commissioning of new fertilizer plants.
- India is a big importer of Urea and meets around 30% of its 35 million tonnes of annual urea requirement from imports.
- The urea production in the country increased from 225.08 lakh tonnes in 2014-15 to 284.95 lakh tonnes in 2022-23.
- **In 2022-23, the total import of Urea was 75.8 lakh tonnes**, which is around 30% of the domestic demand. The main sources of urea imports are Oman, Qatar, Saudi Arabia, and the UAE.

Syama Prasad Mookerjee Port registers record cargo handling in 2023-24

- In its 154-year history, **Syama Prasad Mookerjee Port (Kolkata)** including Kolkata Dock System (KDS) and Haldia Dock Complex (HDC), achieved a milestone in the **just-concluded financial year 2023-24 by handling 66.4 million tonnes of cargo.**
- It marked a 1.11 per cent increase from the previous record of 65.66 million tonnes moved in 2022-23.
- The complex handled 49.54 million tonne in 2023-24, marking its highest cargo volume ever since its inception and surpassing the previous record of 48.608 million tonne in 2022-23, representing an increase of 1.91 per cent.
- Meanwhile, Kolkata Dock System managed 16.856 million tonne of cargo in 2023-24 compared to 17.052 million tonne in 2022-23.
- The port's robust financial performance in 2023-24, achieving a net surplus of Rs 501.73 crores as well, a significant 65 per cent growth over the previous year's net surplus of Rs 304.07 crores, marking a remarkable accomplishment.

AGEL to invest ₹1.5 trillion in developing world's largest RE park in Khavda

- **Adani Green Energy Ltd** plans to **invest about ₹1.5 trillion through 2030** to develop the **world's largest renewable energy plant with 30-gigawatt capacity at the Khavda renewable energy park in Gujarat.**
- The project, part of the Adani Groups renewable energy flagship's plan to achieve 45 gigawatt (GW) installed renewable energy capacity in the country by 2030, will see 26 GW of solar and 4 GW of wind generation capacity coming up.

- Currently, AGEL has an operating renewable portfolio of 10.93 GW—7.39 GW solar, 1.4 GW wind, and 2.14 GW of hybrid—across 12 states.

Website 'Booth Raabta' launched by Punjab for election-related information

- In Punjab, under the unique initiative of the District Election Officer and Deputy Commissioner of Malerkotla, Dr. Pallavi, a **special website named 'Booth Raabta' has been launched to provide election-related information to the people of the district.**
- The website boothraabta.com will be helpful not only to the voters but also to the polling personnel in any circumstances.
- Deputy Election Commissioner of India Hirdesh Kumar and Punjab Chief Electoral Officer Sibin C appreciated this initiative.

Miraj's Sitar and Tanpuras awarded GI Tags

- The **sitar and tanpuras of Miraj**, a small town in **Maharashtra's Sangli district** known for its craftsmanship in making musical instruments, have been **awarded the coveted Geographical Indication (GI) tags.**
- These instruments made in Miraj are much in demand among some of the prominent artistes, including those renowned in the field of classical music as well as film industry, the makers claim.
- The tradition of making sitar and tanpuras in Miraj goes back more than 300 years, with over seven generations of craftsmen having worked towards making these string instruments.

FSSAI launches extensive Awareness & Sensitization Program Targeting Major Markets

- The **Food Safety and Standards Authority of India (FSSAI)** has launched an **extensive awareness and sensitization program** targeting major markets in the New Delhi.
- The awareness campaign will focus particularly on the detection and mitigation of pesticide residue and contaminants in food products.
- During the programme, the food business operators were sensitized about the importance of organic farming, raw material testing, ill effects of pesticide residues, artificial ripening and wax coating using unapproved chemicals.

India eyes 100 GW nuclear power by 2047: AEC

- **India aims to increase its nuclear power production to 1 lakh MW by 2047**, a significant jump from the current 8,000 MW.
- This goal was highlighted by Atomic Energy Commission Chairman A K Mohanty at the release of a report on energy transitions.
- He said the breeder reactors would contribute 3 GW of nuclear power, while 17.6 GW would come from light water reactors built with international cooperation and another 40-45 GW would come from the pressurized heavy water reactors.

India secures second overseas port: Sittwe agreement approved by MEA

- After Chabahar, **India has gained the rights to operate a second overseas port, Sittwe**, in Myanmar.

- The Ministry of External Affairs (MEA) has approved a proposal for India Ports Global (IPGL) to take over the operations of the entire port located on the Kaladan River.
- IPGL is a company 100 per cent owned by the Ministry of Ports, Shipping and Waterways.
- In the Indian Ocean, China and India are engaged in a struggle to expand their economic influence. Ports have become highly significant in this rivalry. China, in particular, has been aggressively seeking to acquire operating rights for numerous ports.

'Experimental Licence Module for 100 5G Labs' launched at IIT Madras

- In a move to smoothen the processes for **100 5G Labs across academic institutions in India**, one of the "**Experimental Licence module for 100 5G Labs**" was launched during a **5G workshop at IIT Madras**.
- This initiative aims to simplify the experimental licence requirements for these institutions, facilitating smoother operations and fostering innovation in the 5G domain.
- The primary objective behind this initiative is to cultivate competencies and engagement in 5G technologies among students and start-up communities.
- These labs will be using 5G frequency bands for carrying out various experiments.

GUJCOST designated as Nodal Centre for ISRO's START programme

- **The Gujarat Council on Science and Technology (GUJCOST)** has been designated as the **Nodal Centre for the 'Space Science and Technology Awareness Training (START) programme by the Indian Space Research Organization (ISRO)**.
- The START programme, a brainchild of ISRO, offers an introductory-level online training platform.
- Encompassing a vast spectrum of space science research areas, including planetary exploration, astronomy, heliophysics, atmospheric science, and microgravity research.
- Under the START programme, GUJCOST will host live classes, serving as the central hub for knowledge dissemination. Additionally, four Regional Science Centres located in Rajkot, Patan, Bhavnagar, and Bhuj will play a pivotal role in coordinating and facilitating the programme, thereby amplifying its reach across the region.

NTPC launches latest edition of Girl Child Empowerment Mission (GEM)

- **NTPC Limited** has launched a **new edition of its flagship corporate social responsibility initiative, Girl Child Empowerment Mission (GEM)**.
- This program aligns with the Beti Bachao, Beti Padhao (Save the Girl Child, Educate the Girl Child) campaign launched by the Government of India.
- GEM aims to nurture the imaginations of girls. And also, to eliminate gender inequality by promoting their ability to explore opportunities.
- Girl Child Empowerment Mission provides a platform for young girls for their all-round development through a month-long workshop during summer vacations.

Citroën becomes the first multinational carmaker to export EVs from India

- **French carmaker Citroën** became the **first multinational car manufacturer in India to export domestically made electric vehicles** to the international market.
- Initial shipment of **500 units of the Made-in-India Citroën ë-C3 to Indonesia** was ceremonially flagged from Kamarajar Port.
- The move aligned with Citroën's global ambitions of democratising electric mobility to increase the adoption of sustainable and clean modes of transportation.
- The ë-C3, crafted with modern design and innovation, offers a 320 km range certified by ARAI MIDC, along with 100 per cent DC Fast Charge and 15 AMP Home Charging options for convenience. It is available in 13 exterior colour combinations and 47 customisation options.

Defence Ministry issues 65,000cr tender to HAL for buying 97 LCA Mark 1A Fighter Jets

- **The Defence Ministry has issued a tender to the public sector firm Hindustan Aeronautics Limited** for purchasing made-in-India **97 LCA Mark 1A fighter jets expected to be worth over Rs 65,000 crore.**
- This is set to be the largest order for indigenous military hardware to be placed by the Indian government ever.
- The programme will help the IAF to replace its fleet of MiG- 21s, MiG-23s and MiG-27s which have been either phased out or are set to be phased out or are set to be phased out in near future.
- The last order for LCA Mark1A was for 83 aircraft and the first plane is poised to be delivered in a few weeks from now. LCA Mark 1A is the advanced version of Tejas aircraft.
- The LCA Mark 1A plane has **more advanced avionics** and radars than the initial 40 LCAs being supplied to the Air Force.
- The HAL is also set to bag deals for buying over 200 LCA Mark 2s and similar number of fifth generation Advanced Medium Combat Aircraft.

Swiggy launches 'Swiggy Pawlice' initiative for finding missing pets

- **Swiggy** has launched a new initiative '**Swiggy Pawlice**' for finding missing pet.
- This feature empowers pet parents to report a missing pet directly on the Swiggy app, harnessing the network of Swiggy's delivery partners as compassionate allies in the search efforts.
- Pet parents can report their missing pets directly through the Swiggy app, providing all necessary details and pictures.
- Swiggy's vast network of over 3.5 lakh delivery partners plays a crucial role in this initiative. If a delivery partner spots a missing pet, they simply need to inform a dedicated team at Swiggy, providing details and location.

Election Commission introduces Home Voting for elderly and Persons with Disabilities

- The **Election Commission of India (ECI)** has **introduced home voting for the first time in a Lok Sabha Election.**

- This initiative aims to make voting easier for elderly citizens and Persons with Disabilities (PwDs) during the 2024 Lok Sabha elections.
- Now, **voters above 85 years of age and PwDs with 40% benchmark disability can choose to vote from home.**
- Over 81 lakh voters are aged 85 or above, and there are more than 90 lakh registered PwD voters across the country.
- The process to avail this facility is simple. Eligible voters must complete Form 12D within five days of the election notification and submit it to the returning officer. PwD voters need to include a baseline disability certificate with their applications.

Coal production target set at 170 million tonnes for 2024-25

- **The government has set the target of producing 170 million tonnes of coal** from captive and commercial coal blocks **in the country during the 2024-25 financial year.**
- In FY24, captive and commercial coal blocks produced 147.12 million tonnes (MT) of dry fuel, 26 per cent higher from 116 MT produced in FY23.
- Out of the total output of 147.2 MT in FY24, power sector captive mines produced around 121.3 MT, captive mines of the non-power sector produced 8.4 MT while commercial mines generated 17.5 MT of fuel.
- The country's coal import rose to 244.27 MT in the April-February period of FY24 from 227.93 MT in the year-ago period, according to data compiled by B2B e-commerce company junction.

Indian Govt Gifts 35 Ambulances and 66 School Buses in Nepal

- **The India government** gifted **35 ambulances and 66 school buses** to various organizations, spread across **different districts of Nepal**, and working in the field of health and education respectively.
- The keys of the vehicles were handed over by Naveen Srivastava, Ambassador of India to Nepal in the presence of Barsha Man Pun, Finance Minister, Government of Nepal.
- Out of the total 101 vehicles gifted, 2 ambulances were handed over on location in the earthquake-affected Jajarkot and West Rukum districts by the representative of the Embassy of India in the presence of district officials and local residents.
- Government of India has been gifting ambulances and school buses on the occasion of the Independence Day and the Republic Day of India for 3 decades to various beneficiary organisations in different parts of Nepal, giving high priority to Nepal's health and education sectors.

India's electronics exports increase 23.6% to \$29.12 billion in FY24

- **India exported electronics goods worth \$29.12 billion in 2023-24 (FY24)**, up 23.6 per cent compared to a year ago, even as the country's total exports contracted 3 per cent.
- According to commerce department officials, the top five export market of electronics good are — the US, United Arab Emirates, Netherland, United Kingdom, and Italy.
- During FY24, exports also ventured into new markets, such as Montenegro, Cayman Islands, El Salvador, Turkmenistan, Mongolia, Honduras and St Vincent.

IIT Madras launches India's 1st mobile medical devices calibration facility

- **The Indian Institute of Technology (IIT) Madras** has launched **India's first medical devices calibration facility on wheels**.
- The facility can calibrate up to 45 different life-saving medical devices including defibrillator analyser, electrical safety analyser, gas flow analyser, and dialysis reference meter.
- The calibration of medical devices on a regular basis is must to ensure accurate diagnosis and treatment of patients.
- This vehicle will go to the doorsteps of labs and calibrate life-saving medical equipment. The equipment will be tested in just a few hours.

IREDA to boost Green Hydrogen and Renewable Energy Manufacturing Projects

- **Indian Renewable Energy Development Agency Ltd. (IREDA)** has **opened an office in GIFT City, Gandhinagar**, which will specialize in providing debt options denominated in foreign currencies.
- This will facilitate natural hedging and significantly reduce the financing costs for Green Hydrogen and Renewable Energy Manufacturing projects.
- The strategic initiative which would contribute to the country's journey towards a greener future was highlighted by Chairperson & Managing Director of IREDA Shri Pradip Kumar Das, during a panel discussion on “Future Growth Opportunities for Long Duration Energy Storage”, held at the World Future Energy Summit 2024 in Abu Dhabi.

Hindustan Zinc becomes 3rd largest silver producer globally

- **Vedanta group firm Hindustan Zinc** has become the **third largest producer of silver globally**.
- As per a survey, its Sindesar Khurd Mine in Rajasthan now stands as the world's second largest silver-producing mine, moving up from last year's fourth spot.
- Silver plays a pivotal role in the global energy transition and Hindustan Zinc's production growth of 5 per cent year-on-year is attributed to increased ore production and enhanced grades, reinforcing its status as a key player in the global silver market.

PM inaugurates 2550th Bhagwan Mahaveer Nirvan Mahotsav on occasion of Mahaveer Jayanti

- **Prime Minister Narendra Modi** has inaugurated the **2550th Bhagwan Mahaveer Nirvan Mahotsav on the occasion of Mahavir Jayanti** at Bharat Mandapam in New Delhi.
- During the event, the PM released a commemorative stamp and coin to mark the occasion.
- Bhagwan Mahavir, the 24th Tirthankar, illuminated the path of peaceful co-existence and universal brotherhood through Jain principles like Ahimsa (Non-Violence), Satya (Truthfulness), Asteya (Non-Stealing), Brahmacharya (Chastity) and Aparigraha (Non-attachment).

Khasi Tribe's Seng Khihlang Festival Concluded in Meghalaya

- **The 34th Seng Khihlang festival** concluded in **Wahiajer, Meghalaya**.
- The Seng Khihlang festival holds immense significance for believers who follow the Khasi Indigenous Faith. It is a time of unity and celebration, and is under the stewardship of the Seng Khasi Sein Raij.
- The Khasi people are an indigenous ethnic group residing in the eastern part of Meghalaya, in the Khasi and Jaintia Hills of north-eastern India.

Rajasthan Royals Launch New Cricket Academy In Jaipur

- Royals Sports Group-owned IPL franchise **Rajasthan Royals (RR)** has inaugurated their **first-ever cricket academy in the Jaipur, Rajasthan**.
- The inaugural champions had announced its plans to come up with an Academy in Jaipur in October 2023.
- The newly set-up Academy boasts of impressive infrastructure with the presence of two match playing grounds and 15 training strips with Natural Turf, AstroTurf, Matting, and Kota stone wickets.

Reliance Jio emerges as World's largest mobile operator in data traffic

- **Reliance Jio become the world's largest mobile operator** in terms of data traffic, ahead of China Mobile.
- The total traffic on the Jio network has reached 40.9 Exabytes, which is a 35.2 percent year-on-year increase. Also, Jio has a very strong and wide subscriber base of 481.8 million.
- Jio has also become the first Indian company to cross the ₹100,000-crore threshold in pre-tax profits.
- The annual data traffic has dramatically increased by 2.4 times since the start of the COVID-19 pandemic, and the monthly per capita data usage has skyrocketed to 28.7 GB from just 13.3 GB three years ago.

DRDO develops lightest Bullet Proof Jacket of country for protection against highest threat Level

- A unit of the **Defence Research and Development Organisation (DRDO)** has successfully **developed the lightest bulletproof jacket in the country for protection against the highest threat level 6**.
- This jacket is based on a new design approach where novel material along with new processes has been used.
- DRDO's Defence Materials and Stores Research and Development Establishment (DMSRDE), Kanpur has successfully developed the lightest bulletproof jacket in the country for protection against 7.62 x 54 R API (level 6 of BIS 17051) ammunition.
- Recently, this bulletproof jacket was successfully tested at TBRL, Chandigarh as per BIS 17051-2018.

SJVN launched India's 1st Green Hydrogen Project in Himachal Pradesh

- **Satluj Jal Vidyut Nigam (SJVN)** has inaugurated **India's first multi-purpose green hydrogen pilot project at Nathpa Jhakri Hydro Power Station in Himachal Pradesh**.

- The project will produce hydrogen for the High Velocity Oxygen Fuel (HVOF) Coating Facility and generate 25 kW electricity.
- Aimed at advancing green hydrogen as a clean energy source, aligning with the National Green Hydrogen Mission.

India's services exports grow 11.4% in 2023: UNCTAD report

- **India's services exports jumped 11.4 per cent to USD 345 billion in 2023** despite global economic uncertainties, **according to a UNCTAD report.**
- While China's shipments from the sector contracted by 10.1 per cent to USD 381 billion.
- Sectors that contribute to India's services export growth include travel, transport, medical and hospitality.
- With an 8.9 per cent annual rise in current dollar value terms, the world services exports surpassed USD 7.9 trillion in 2023.

India's Ecommerce Market will be World's Third Largest by 2030

- **India's e-commerce landscape** is poised for a **monumental gain by 2030**, a report by investment promotion and facilitation agency Invest India has claimed.
- Forecasting a substantial surge to \$325 billion by 2030, the report added that the nation's digital economy is expected to reach an impressive \$800 billion by the same time.
- Currently valued at \$70 billion, India's online shopping makes up approximately 7 per cent of the country's total retail market, therefore presenting a huge opportunity for growth.

IREDA gets 'Navratna' status

- **Indian Renewable Energy Development Agency (IREDA)** was granted '**Navratna'** **status by the Department of Public Enterprises.**
- A non-banking financial institution under the Ministry of New and Renewable Energy, IREDA is engaged in promoting, developing and extending financial assistance for setting up projects related to new and renewable sources of energy.
- The Indian government grants Navratna status to premier public sector undertakings (PSUs), empowering them to execute significant investments of up to ₹1,000 crore without requiring approval from the central authority.
- These firms are permitted to allocate up to 30 per cent of their net worth annually, provided it remains under ₹1,000 crore. Additionally, they have the option to participate in joint ventures, forge partnerships, and set up overseas subsidiaries.

Chapter 13: Current Affairs (International)

Japan launches e-Visa for Indian Tourists

- **Japan** has officially launched its **e-Visa program for several countries, including India.**

- This single-entry visa grants a validity of up to 90 days and is specifically designed for travellers planning to enter Japan by air and holding an ordinary passport.
- For individuals seeking short-term tourism in Japan, the process of obtaining a visa has been streamlined through the introduction of electronic visas (e-Visas) via the Japan e-Visa system.

Who is Eligible

- The following countries and regions are eligible: Australia, Brazil, Cambodia, Canada, Saudi Arabia, Singapore, South Africa, Taiwan, United Arab Emirates, United Kingdom, USA.
- The eligibility also extends to Indian citizens and foreign nationals residing in India.
- Residents of these countries or regions, excluding those exempt from short-term visas, can apply for an e-Visa via the Japan e-Visa website.

57 companies account for 80% of greenhouse gas emissions since 2016

- According to a report released by thinktank 'InfluenceMap'. Just **57 companies are responsible for 80% of the world's carbon emissions from fossil fuels and cement since 2016.**
- These 57 companies are involved in the production of oil, gas, coal and cement in the world.
- Although governments pledged in Paris to cut greenhouse gases, the analysis reveals that most mega-producers increased their output of fossil fuels and related emissions in the seven years after that climate agreement, compared with the seven years before.
- In the database of 122 of the world's biggest historical climate polluters, the researchers found that 65% of state entities and 55% of private-sector companies had scaled up production.
- During this period, the biggest investor-owned contributor to emissions was ExxonMobil of the United States, which was linked to 3.6 gigatonnes of CO₂ over seven years, or 1.4% of the global total. Close behind were Shell, BP, Chevron and Total Energies, each of which was associated with at least 1% of global emissions.

Zimbabwe launched new gold-backed currency to tackle inflation

- **Zimbabwe's central bank** has launched a new **"structured currency" backed by gold** to tackle sky-high inflation and stabilise the country's long-floundering economy.
- The new currency – **called Zim Gold (ZiG)** – will be backed by foreign currencies, gold and precious minerals, John Mushayavanhu, the governor of Zimbabwe's Reserve Bank.
- The move is aimed at fostering "simplicity, certainty, predictability" in Zimbabwe's financial affairs, and he also presented the new banknotes that come in eight denominations ranging from one to 200 ZiG.
- The new notes feature a drawing of gold ingots being minted, as well as Zimbabwe's famous Balancing Rocks, which already appeared on the old ones.

Iran launches operation 'True Promise' against Israel

- **Iran has launched hundreds of drones and missiles against Israel.**
- Iran's Revolutionary Guards have stated that **Operation 'True Promise'** is a response to Israeli actions and is part of their strategy to punish Israel for its perceived crimes.
- The attack was in response to the April 1 Israeli strike on the Iranian consulate in Damascus that killed seven IRGC members, including two generals in charge of leading operations in Syria and Lebanon, along with six other people.
- It was mainly aimed at strengthening Iran's deterrence, which critics said had been compromised after increasingly confrontational policies and military strikes by the United States and its allies across the region, especially following the January 2020 assassination of top general Qassem Soleimani in Iraq.

8 Indians named in Time's 100 Most Influential List 2024

- **Eight individuals of Indian descent, including Alia Bhatt, Ajay Banga, and Sakshi Malik, have been honoured in Time magazine's prestigious list of the 100 most influential people of 2024.**
- The list features a diverse array of leaders from various sectors, including finance, entertainment, technology, activism, and academia.
- The list includes politicians, business leaders, artists, icons, movie stars, athletes, and scientists who have made significant impact in their fields. The overall list contains four categories: Leaders, heroes, artists, and thinkers.
 1. Ajay Banga- President of the World Bank
 2. Alia Bhatt- Actor
 3. Sakshi Malik- Wrestler
 4. Dev Patel- Actor
 5. Priyamvada Natarajan- Professor in Astrophysics
 6. Asma Khan-Indian-born British restaurateur and cookbook author
 7. Jigar Shah-Director of the US Department of Energy's Loan Programs Office
 8. Satya Nadella- Executive chairman and CEO of Microsoft

Nigeria becomes first country to roll out new meningitis vaccine

- **Nigeria has become the first country in the world to roll out the "revolutionary" new Men5CV vaccine against meningitis.**
- Nigeria is one of the hotspots of the deadly disease in Africa.
- Last year, a 50% rise in annual cases was reported across 26 African countries regarded as meningitis hyperendemic countries, according to the WHO.
- Since 2010, Africa, which sees the highest burden of meningitis infection in the world, has been fighting outbreaks using the MenAfriVac vaccine.
- Although it has successfully eradicated about 80% of meningitis infections across the continent, the vaccine only protects against a single strain of the meningococcal bacteria, serogroup A.

A new species Clouded Tiger Cat found in Brazil's Rainforest

- **A new tiger species has been recently discovered in the dense rainforests of Brazil.**

- Named the **clouded tiger cat (Leopardus pardinoides)**, this cat may be small but it is significant for biodiversity and conservation.
- A small wildcat called the clouded tiger cat is about the same size as a housecat. It has a spotted coat that helps it blend in with its surroundings.
- Scientists involved with the Tiger-Cats Conservation Initiative in Brazil have discovered that this feline is a distinct species from other similar cats. They concluded after studying the cat's appearance, genetic diversity, and location.

First ever Hindi radio broadcast started in Kuwait

- The **first-ever Hindi radio broadcast** has **started in Kuwait**.
- The Indian Embassy in Kuwait lauded Kuwait's Ministry of Information for starting a Hindi programme on Kuwait Radio on FM 93.3 and AM 96.3 every Sunday.
- This step taken will further strengthen the ties between the two nations.
- India and Kuwait have long-standing trade ties, with the Indian rupee serving as Kuwait's official currency until 1961.
- The year 2021-22 commemorated the 60th anniversary of diplomatic relations between the two nations.

Chapter 14: Banking & Financial

HDFC Bank proposes to sell 100% stake in its subsidiary HDFC Education

- **HDFC Bank** has decided to sell its 100 per cent stake in HDFC Education and Development Services Private Ltd.
- The transaction will be undertaken through the Swiss challenge method.
- HDFC Bank would finalize the purchaser on the basis of the completion of the Swiss challenge process, subsequent to which such purchaser and HDFC Bank will enter into definitive documentation for the purposes of the proposed transaction.

Credit cards breach the 100 million mark in India: RBI

- In February 2024, the total number of credit cards issued by banks in India surpassed the 100 million mark, with an addition of 1.1 million cards from the previous month.
- According to the latest data released by the Reserve Bank of India, the outstanding number of credit cards in the system stood at 100.60 million. In February 2023, the total cards in circulation stood at 99.5 million.
- HDFC Bank is the leader in credit card issuances, with the lender's cards in circulation standing at 20.40 million. Other major players include SBI Card with 18.75 million cards, ICICI Bank with 16.84 million, and Axis Bank with 13.90 million.
- On the other hand, the overall credit card spending among Indians has moderated to Rs 1.49 trillion from Rs 1.66 trillion in January 2024 owing to considerable decline in point of sale (PoS) and e-commerce payments.

Karnataka Bank raises Rs 600 cr through qualified institutional placement

- **Karnataka Bank** has raised around **Rs 600 crore** through qualified institutional placement by issuing shares to institutional investors.
- The qualified institutional placement opened on March 21 and closed on March 27.
- The institutions that bought shares in the QIP include HSBC Mutual Fund, Morgan Stanley Asia Singapore PTE, HSBC Global Investment Funds, SBI Life etc.

GST collection rises 11.5% to ₹1.78 lakh crore in March

- India's Gross Goods and Services Tax (GST) revenue for March 2024 reached ₹1.78 lakh crore (1,78,484 crore), the second-highest collection ever, according to the data released by the Ministry of Finance.
- This surge was driven by a significant rise in GST collection from domestic transactions at 17.6%.
- GST revenue net of refunds for March 2024 is ₹1.65 lakh crore which is growth of 18.4% over same period last year.

Breakdown of March 2024 Collections

- Central Goods and Services Tax (CGST): ₹34,532 crore
- State Goods and Services Tax (SGST): ₹43,746 crore
- Integrated Goods and Services Tax (IGST): ₹87,947 crore, including ₹40,322 crore collected on imported goods
- Cess: ₹12,259 crore, including ₹996 crore collected on imported goods.

Entire FY 2023-24 collections

- Central Goods and Services Tax (CGST): ₹3,75,710 crore
- State Goods and Services Tax (SGST): ₹4,71,195 crore
- Integrated Goods and Services Tax (IGST): ₹10,26,790 crore, including ₹4,83,086 crore collected on imported goods
- Cess: ₹1,44,554 crore, including ₹11,915 crore collected on imported goods.

UPI ends FY24 on a high note, transactions worth ₹199 lakh crore processed

- **The Unified Payments Interface (UPI)** is going from strength to strength. The transactions on **UPI ended FY24** on a strong high both, in terms of value and volume.
- In FY24, the **UPI** platform processed **13,115 crore** transactions, aggregating to ₹199.29 lakh crore, compared to 8,376 crore transactions worth ₹139 lakh crore in FY23, a rise of almost 57% in volume and 43% in value, respectively.
- According to figures from NPCI, transactions worth ₹19.78 lakh crore were processed during March 2024, higher than the previous peak of ₹18.41 lakh crore in January 2024.

SEBI launches New & More User-Friendly Version of Complaint Redress System – SCORES 2.0.

- Market regulator **Securities and Exchange Board of India (SEBI)** launched the new version of SEBI Complaint Redress System (SCORES 2.0) on April 1.

- The new version of SCORES strengthens the investor complaint redress mechanism in the securities market by making the process more efficient through auto-routing, auto-escalation, monitoring by the 'Designated Bodies and reduction of timelines.
- According to SEBI, the timeline for redressal of complaints in SCORES 2.0 has been reduced to 21 calendar days.

World Bank projects India's economy to grow at 7.5% in 2024

- The **Indian economy** is projected to **grow at 7.5 per cent in 2024**, the World Bank has said, revising its earlier projections for the same period by 1.2 per cent.
- According to the report, South Asia is expected to remain the fastest-growing region in the world for the next two years, with growth projected to be 6.1 per cent in 2025.
- According to the World Bank's most recent South Asia Development Update, overall growth in South Asia is forecast to be strong at 6 per cent in 2024, driven mostly by robust development in India and recoveries in Pakistan and Sri Lanka.

Tata AIA unveils payment solution system on WhatsApp

- **Tata AIA Life Insurance Co. Ltd.** (Tata AIA), one of India's leading life insurers, has launched a **premium payment service on its WhatsApp platform** marking the first-ever launch of its kind in the life insurance sector.
- Previously limited to **UPI-based transactions**, Tata AIA consumers can now use a wide range of payment methods within WhatsApp.
- Using WhatsApp, **policyholders** can now easily make renewal payments through credit card, debit card, and net banking options. Policyholders can now pay premium up to INR 1 crore, instead of the earlier limit of INR 2 lakh.

Canara Bank launches loans for healthcare, savings accounts for women

- **Canara Bank** has unveiled a **series of new products** and services aimed at enhancing customer experience and streamlining banking operations.
- The bank launched a healthcare focused loan product '**Canara Heal**', to meet the shortfall of hospitalization expenditure while settling through Third Party Administrator (TPA) healthcare insurance claims of self and/or dependents.
- A customized savings account for women -- '**Canara Angel**' -- with features like Cancer Care policy, pre-approved personal loan Canara ReadyCash and online loan against term deposit product **Canara MyMoney**.
- The bank has also unveiled '**Canara UPI 123PAY ASI**', a user-friendly payment interface, and '**Canara HRMS Mobile App for Staff**', an HR management solution for the bank's employees.

Bandhan Mutual Fund launched Bandhan Innovation Fund

- **Bandhan Mutual Fund** has launched the **Bandhan Innovation Fund**, an open-ended thematic fund dedicated to investing in companies at the forefront of innovative breakthroughs.
- The new fund offers or the NFO of the scheme will open for subscription on April 10 and will close on April 24.

- The scheme will be benchmarked against Nifty 500 TRI. The scheme will be managed by Manish Gunwani (equity investments), Brijesh Shah (debt investments), and Ritika Behera (overseas investments).
- The fund targets companies with substantial R&D investment, high skilled-employee costs, potentially higher margins or growth, unique products or services, non-linear business models, and a notable brand presence, according to a press release by the fund house.

MPC holds rate at 6.5% to tame inflation

- The **Monetary Policy Committee (MPC)** has decided to keep the **policy repo rate under the liquidity adjustment facility (LAF) unchanged at 6.50%**. This is the 7th time that the rates have been kept on hold.
- The MPC also decided to remain focused on withdrawal of accommodation to ensure that inflation progressively aligns to the target, while supporting growth.
- The Monetary Policy Committee (MPC) on April 5 decided to keep the policy repo rate under the liquidity adjustment facility (LAF) unchanged at 6.50%. This is the 7th time that the rates have been kept on hold.
- The MPC also decided to remain focused on withdrawal of accommodation to ensure that inflation progressively aligns to the target, while supporting growth.
- These decisions are in consonance with the objective of achieving the medium-term target for consumer price index (CPI) inflation of 4% within a band of +/- 2%, while supporting growth.
- GDP growth for 2024-25 retained at 7 %.
- The Consumer Price Index inflation for 2024- 25 is projected at 4.5 per cent.
- The real GDP growth for 2024-25 is projected at 7.0 percent with Quarter 1 at 7.1 percent; Quarter 2 at 6.9 percent; Quarter 3 at 7.0 percent; and Quarter 4 also at 7.0 percent.

RBI penalizes IDFC First Bank, LIC Housing Finance for non-compliance

- **RBI has imposed a penalty of ₹1 crore on IDFC First Bank for non-compliance** with certain directions on 'Loans and Advances – Statutory and Other Restrictions'.
- The Statutory Inspection for Supervisory Evaluation for FY22 revealed that the bank had sanctioned term loans to a public sector undertaking for financing infrastructure projects without undertaking due diligence on the viability and bankability of the projects to ensure that revenue streams from the projects were sufficient to take care of the debt servicing obligations. Further, the repayment/servicing of the term loans was made out of budgetary resources.
- The **central bank also fined LIC Housing Finance ₹49.7 lakh for breach of norms**. The housing finance company did not comply with certain provisions of the Fair Practices Code when it did not disclose the rate of interest and approach for gradation of risk and rationale for charging different rate of interest to different categories of borrowers in loan application forms and sanction letters.

U.S. and Britain Forge Alliance to enhance AI Safety

- The **United States and Britain** have joined forces to **bolster the safety measures surrounding artificial intelligence (AI)** amidst concerns over upcoming advanced AI iterations.
- This collaboration aims to collectively develop advanced AI model testing procedures, aligning with commitments made during the AI Safety Summit held at Bletchley Park.
- Both countries are establishing government-led AI safety institutes.
- Britain announced its institute in October to examine and test new types of AI, while the United States launched its own safety institute in November to evaluate risks from advanced AI models. The US institute is now collaborating with 200 companies and entities.

Union Bank raises 4200 cr from DIFC to fund overseas business growth

- **State-owned Union Bank of India** has raised **\$500 million (about Rs 4,200 crore)** from foreign markets to fund overseas business growth.
- The fund was arranged by Dubai International Financial Centre (DIFC), Dubai Branch, Union Bank of India said in a regulatory filing.
- A syndicated term loan of \$ 500 million (\$400 million and Green Shoe of \$100 million) would be drawn in two tranches with tenure of 3 and 5 years.
- This is the maiden syndicated term loan raised by Union Bank of India at an overseas centre.

Piramal Alternatives invests Rs 110 crore in Biodeal Pharmaceuticals

- **Piramal Alternatives**, the investment arm of Piramal Group, has **announced an investment of Rs 110 crore in Biodeal Pharmaceuticals.**
- The funding will be directed towards improving infrastructure and capacities, upgrading technology, and underlay a dedicated nutraceuticals manufacturing facility.
- Biodeal is a contract development and manufacturing organisation.
- The investment is aimed at fuelling Biodeal's development of solutions, enhancing its production capabilities, and operations, positioning it as a leading nasal spray manufacturer.

REC sanctions record Rs 3.59 lakh crore loan in FY24

- **State-owned REC Limited** has made **record loan sanctions worth Rs 3.59 lakh crore during 2023-24**, posting a year-on-year rise of 33.66 percent.
- It had sanctioned Rs 2.68 lakh crore as loan during the preceding 2022-23 fiscal.
- Of the total Rs 3.59 lakh crore, Rs 1.36 lakh crore were "renewable energy sanctions" for green projects.
- The disbursements were 66.72 percent higher as compared to Rs 96,846 crore worth of loans disbursed in FY'23.
- As of March 31, 2024, the company's loan book was at Rs 5.09 lakh crore, higher 17.13 percent as against Rs 4.35 lakh crore in FY'23.

General Insurance industry grows 12.78% in FY24

- The general insurance industry reported a growth of 12.78% in FY24, the pace of expansion slowing from a year before on a decline in agri insurance.
- In FY23, the insurance industry had reported a growth rate exceeding 16%. However, there was a slowdown in FY24 largely due to the performance of crop insurance.
- Specialised insurer AIC reported a decline of 32% in growth due to the slowdown in agriculture insurance.
- Excluding specialised insurers like AIC, the industry saw a growth rate of 16.22%. The total industry premium reached Rs 2.89 lakh crore, an increase from Rs 2.56 lakh crore in the previous period.
- In FY25, the industry is expected to report 15-17% growth led by the health and motor insurance sectors.
- In FY24, among public insurers, Oriental Insurance led with 17% growth, while Bajaj Allianz topped among private insurers with 33.49% growth. ICICI Lombard General Insurance maintained pace with industry growth at 17.84%
- In standalone health insurance, Niva Bupa and Aditya Birla Health Insurance demonstrated significant growth rates of 37.68% and 36.23%, respectively.
- Listed public sector insurance company New India Assurance grew by 7.40% during the year.
- Some of the smaller players like Zuno General Insurance Company grew by 56.29%. Kotak Mahindra General Insurance Company grew by 39.95%. Go Digit General Insurance Company grew at 28.91% during the year.

HDFC becomes first private bank to open branch in Lakshadweep

- Private lender HDFC Bank has opened a branch at Kavaratti Island in Lakshadweep, making it the only private sector bank to have a branch in the Union Territory.
- This branch is aimed at upgrading the banking infrastructure in the Union Territory by offering a wide range of services with a focus on personal banking, and digital banking which also includes customised digital solutions including QRbased transaction to retailers.
- HDFC Bank has branches in the cold climes of Kashmir, the southern tip of Kanyakumari and now the island of Lakshadweep – a prominent tourist place

L&T completes sale of entire stake in L&T Infrastructure Development Projects

- Larsen & Toubro Ltd has completed the sale of its entire equity stake in L&T Infrastructure Development Projects Ltd (L&T IDPL) to Epic Concesiones Pvt Ltd.
- It is a joint venture between L&T and Canada Pension Plan Investment Board (CPP Investments) holding 51 per cent and 49 per cent shares, respectively.
- The transaction is the culmination of a long journey for L&T that started in the early 2000s in the Developmental Projects business and I have no doubt that the portfolio of good quality assets and team of IDPL will add value to the Infrastructure Yield Strategy of Edelweiss Alternatives platform going forward.

At 4.85%, retail inflation falls to 10-month low in March

- Despite high food prices, **retail inflation based on Consumer Price Index (CPI) declined to a 10-month low of 4.85 per cent in March** as against 5.09 per cent in February, data released by National Statistical Office (NSO).
- Food prices are expected to remain volatile in the coming months which could impact the headline number.
- Meanwhile, industrial growth based on the Index of Industrial Production rose to a four-month high in February, to 5.7 per cent, against 4.1 per cent in January.

Wholesale inflation rises to 3-month high of 0.53% in March

- **India's wholesale price index-based inflation accelerated to 0.53 per cent in March** on an annual basis, its highest level in three months, as against 0.20 per cent in February, data from the Commerce Ministry.
- This inflation was primarily attributed to increased prices in food articles, electricity, crude petroleum & natural gas, machinery & equipment, and other manufacturing sectors.
- Last week, India's retail inflation data was released which showed that it eased to 4.85 per cent on an annual basis in March as against 5.09 per cent in the previous month.

SBI Life launches IdeationX

- **SBI Life Insurance** has launched the **1st edition of 'IdeationX'**, a pioneering initiative that promises to revolutionize the future of the insurance industry.
- The innovative platform aims at engaging and encouraging future leaders from B-Schools across the country to think, innovate and present unconventional life insurance solutions that address consumer's evolving insurance needs and contribute towards reshaping India's life insurance sector landscape.
- The key objective behind this initiative is to involve the young minds who are the future leaders of the country, to identify various insurance needs and conceptualize product solutions addressing those needs.

RBI imposes Rs 60.3 lakh penalty on five co-operative banks

- **The Reserve Bank** has imposed penalties totalling **Rs 60.3 lakh** on five co-operative banks for contravention of various regulatory norms.
- A penalty of **Rs 43.30 lakh** has been imposed on **Rajkot Nagarik Sahakari Bank** for non-compliance with RBI directions on 'ban on loans and advances to directors and their relatives, and firms/concerns in which they are interested'.
- The central bank has imposed a monetary penalty of **Rs 5 lakh** each on **The Kangra Co-operative Bank (New Delhi)**, **Rajdhani Nagar Sahkari Bank (Lucknow)**, and **Zila Sahakari Bank, Garhwal (Kotdwar, Uttarakhand)**.

Aegon Life Insurance gets new identity, will now be called "Bandhan Life"

- **Bandhan Financial Holdings** has officially taken over **Aegon Life Insurance** and the latter will now be called **Bandhan Life**.
- The private life insurer has also created a new brand identity for itself with the tagline 'Bharat Ki Udaan, Bandhan se'.

- Satishwar B., MD and CEO of Bandhan Life, said, “This transition sets the stage for an amazing new chapter for us as we become a part of the renowned Bandhan Group.
- The updated product names, such as Bandhan Life iTerm Prime, reflect this new direction, inviting customers to explore the company’s enhanced offerings on its website.

Airtel Payments Bank launches NCMC-enabled Debit and Prepaid Cards

- **Airtel Payments Bank** has launched **eco-friendly NCMC (National Common Mobility Cards) enabled debit and pre-paid cards**.
- The bank has partnered with National Payments Corporation of India (NPCI) to launch these interoperable cards that are powered by RuPay.
- The launch comes in alignment with the bank’s commitment to India’s One Nation, One Card vision.
- The bank has introduced NCMC enabled debit card for its savings account customers and NCMC enabled pre-paid card for the wallet customers.

Outward FDI drops 39% to \$28.64 billion in FY24

- **India’s outward foreign direct investment (OFDI)**, or overseas direct investment, **declined by 39 per cent to \$28.64 billion in the year ended March 2024**, amid uncertain global economic conditions.
- In the year ended March 2023, outward FDI, which is represented by total financial commitment, stood at \$46.96 billion, according to the RBI data.
- The data released shows overseas direct investment both under the automatic route and the approval route. Of the total overseas direct investment, commitments through the equity route stood at \$9.62 billion in fiscal 2024, compared to \$19.13 billion in FY2023.
- The equity contributed around 34 per cent of the total financial commitment made in FY2024.
- In FY2024, the loan commitments stood at \$5.24 billion as against \$7.73 billion made in FY2023.

Irda removes age limit on health insurance policies

- With a view to widen the market and foster adequate protection from healthcare expenses, **insurance regulator IRDAI has removed the age limit of 65 years for individuals buying health insurance policies**.
- This marks a significant departure from the conventional constraints that limited individuals in securing comprehensive coverage.
- IRDAI aims to foster a more inclusive and accessible healthcare ecosystem, ensuring adequate protection against unforeseen medical expenses.

Net direct tax collection surges to over Rs 19 lakh cr during last fiscal

- **India's net direct tax collections surged 17.7% year-on-year to ₹19.58 lakh crore in the fiscal year ended March 2024**, surpassing the revised estimates.

- Net direct taxes in 2023-24 exceeded the budget estimates by ₹ 1.35 lakh crore (7.40%) and the revised estimates by ₹13,000 crore.
- Higher direct tax collections will give the Centre headroom to meet its fiscal deficit target for FY24.
- The Centre had budgeted ₹18.23 lakh crore as net direct tax revenue for 2023-24, which was later revised upwards to ₹19.45 lakh crore.
- The Centre lowered its fiscal deficit target for FY24 to 5.8% from 5.9% projected earlier.

BharatPe launches all-in-one payment device BharatPe One

- **BharatPe** has launched a **payments device that combines point of sale (POS), QR code, and speaker functionalities.**
- The payments startup will introduce **BharatPe One** in some 100 cities and expand to another 450 in six months.
- BharatPe One will streamline transactions for merchants, offering versatile payment acceptance options including dynamic and static QR codes, POS, and speaker capabilities, said the company.
- The device is part of BharatPe's suite of simple, easy-to-use, and secure fintech products, which includes payments and business loans for its merchant partners.

SBI Card introduces inaugural travel-centric core credit card 'MILES'

- **SBI Card** introduced its **inaugural travel-centric core credit card, 'SBI Card MILES'.**
- The card promises comprehensive travel benefits, including the conversion of Travel Credits to Air Miles and Hotel Points, enhanced rewards on all travel bookings, and access to airport lounges.
- There are three variants, SBI Card MILES ELITE, SBI Card MILES PRIME, and SBI Card MILES, which have been designed to elevate these experiences through curated travel benefits.

Razorpay launches UPI Switch with Airtel Payments Bank

- **Digital payments platform Razorpay** has launched its own **Unified Payments Interface (UPI) infrastructure, or UPI switch, in partnership with Airtel Payments Bank.**
- The company will now provide its UPI Switch service to Airtel Payments Bank, enabling it to manage UPI transactions on the payments bank's platform. The solution can handle up to 10,000 transactions per second (TPS).
- Razorpay received a final approval from the Reserve Bank of India (RBI) in December last year to operate as a payment aggregator, enabling it to onboard new merchants after a nearly one-year-old regulatory ban.

Credit card spends rise 27% to Rs 18.26 trillion in FY24: RBI data

- **Credit card spends** surged **27 per cent year-on-year (Y-o-Y) to Rs 18.26 trillion in financial year 2023-24 (FY24)** from nearly Rs 14 trillion in the year-ago period, according to RBI data.

- In March 2024, credit card spends rose nearly 10.07 per cent to Rs 1.64 trillion from Rs 1.49 trillion in February. This is on account of the financial year close and festival sales during March.
- Among the top card players, use of HDFC Bank's credit card was at Rs 43,471.29 crore in March, 8.57 per cent higher than Rs 40,288.51 crore in February.
- The total number of credit cards issued by banks in India has increased to 101 million in March 2024. It was 100.60 million at the end of February 2024.

NABARD unveils Climate Strategy 2030

- **National Bank for Agriculture and Rural Development (NABARD)** unveiled its **Climate Strategy 2030 document on the occasion of Earth Day.**
- The comprehensive strategy aims to address India's escalating need for green financing.
- Despite the pressing demand, where India requires approximately \$170 billion annually to reach a cumulative total of over \$2.5 trillion by 2030, current green finance inflows are critically insufficient.
- NABARD's Climate Strategy 2030 is structured around four key pillars to address this demand:
 - (i) Accelerating Green Lending across sectors
 - (ii) Playing a broader Market-Making Role
 - (iii) Internal Green Transformation of NABARD
 - (iv) Strategic Resource Mobilization.

AU SFB launches multiple products like credit cards with exclusive features

- **AU SFB** launches **multiple products like credit cards with exclusive features**
- Among the latest offerings are two innovative credit cards: the AU SPONT Rupay Credit Card and Secured Credit Card - NOMO (No Missing Out), developed in collaboration with NPCI and VISA, respectively.
- The NOMO Credit Card marks AU SFB's debut into the realm of secured credit cards, backed by a fixed deposit.
- Additionally, AU SFB has unveiled the AU 0101 Business App, designed to offer customized solutions for proprietorships and MSMEs, alongside AU0101 Version 2.0, engineered to provide customers with an enhanced mobile banking experience, complete with exciting new features.

NIPFP forecasts India's FY25 GDP growth at 7.1%

- Economic think-tank **National Institute of Public Finance and Policy (NIPFP)** has estimated **India's GDP growth at 7.1 per cent for the current fiscal**, using high-frequency models.
- NIPFP, in a series of tweets, said the Centre is on a fiscal consolidation path through buoyancy in taxes and revenue expenditure compression.
- While NIPFP's forecast stands at 7.1%, other entities such as the Asian Development Bank (ADB) and Fitch Ratings estimate a growth rate of 7%. In contrast, the

International Monetary Fund (IMF), S&P Global Ratings, and Morgan Stanley project a slightly lower growth rate of 6.8% for FY25, indicating varying perspectives on India's economic trajectory.

FPI limit in G-sec unchanged at 6% of outstanding stocks of securities: RBI

- Reserve Bank kept the limits for FPI investment in government securities (g-secs), state government securities (SGSs) and corporate bonds will remain unchanged at 6 per cent, 2 per cent and 15 per cent, respectively, of outstanding stocks of securities for the current fiscal (2024-25).
- As of now, all investments by eligible investors in the 'specified securities' will be reckoned under the fully accessible route (FAR).
- The allocation of incremental changes in the g-sec limit over the two sub-categories – 'General' and 'Long-term' – shall be retained at 50:50 for 2024-25.

Chapter 15: Committee

Chapter 16: Defence News

HAL delivers two Dornier 228 planes to Guyana

- The Hindustan Aeronautics Limited (HAL) has delivered two Dornier 228 planes to the Guyana Defence Force.
- The planes arrived at Cheddi Jagan International Airport last evening aboard two Boeing C-17 Globemaster military transport planes.
- The Dornier 228 aircraft is well-known for its versatility and reliability, making it an ideal choice for a wide range of military and civilian applications.
- With its rugged design and superior performance capabilities, the Dornier 228 is well-suited for various missions, including surveillance, reconnaissance, medical evacuation, and transport operations.

Army inducted 'Akashteer' Systems to enhance air defence posture

- The Army has started the induction of control and reporting systems under 'Project Akashdeep' to bolster its air defence capabilities.
- The deployment of the systems began with flagging off of the first batch of Control Centres from BEL Ghaziabad.
- Developed by Bharat Electronics Limited (BEL), the project is aimed at significantly enhancing the operational efficiency and integration of the Army's air defence mechanisms.

Indian Coast Guard inaugurates Aquatic Centre in Tamil Nadu

- Indian Coast Guard's DG Rakesh Pal has inaugurated the Indian Coast Guard Aquatic Centre at ICGS Mandapam, Tamil Nadu.
- This is as part of his four-day visit to the maritime force's bases in Tamil Nadu, Andhra Pradesh, and Puducherry.

- The visit aimed to review operational preparedness and infrastructure development in the region, with a focus on ensuring safe, secure, and clean seas.

Indian Army gets portable Igla-S Air defence system

- **The Indian Army** has received the **first batch of 24 Russia-made Igla-S Man Portable Air Defence Systems (MANPADS)** and 100 missiles as part of a larger deal that includes domestic production in India.
- This procurement aims to enhance the Army's Very Short-Range Air Defence (VSHORAD) capabilities, particularly in high mountainous terrain along the northern border.
- The Igla-S is a hand-held defence system that can be operated by an individual or crew. It is designed to bring down low-flying aircraft and can also identify and neutralise air targets such as cruise missiles and drones.

DRDO & Indian Army conduct successful trials of MPATGM weapon system

- **The Defence Research and Development Organization (DRDO)** carried out successful trials of the **Man-Portable Anti-Tank Guided Missile (MPATGM) Weapon System at Pokhran Field Firing Range, Rajasthan**
- The Man-Portable Anti-Tank Guided Missile (MPATGM) Weapon System was indigenously designed and developed by DRDO.
- It consists of MPATGM, the **Man Portable Launcher**, the Target Acquisition System (TAS), and the Fire Control Unit (FCU).
- An adequate number of missile firing trials have been successfully conducted towards achieving compliance with the complete operational envelope as stipulated in the GSQR (Infantry, Indian Army).
- Penetration trials of the Tandem Warhead System of MPATGM have been completed and the Tandem Warhead is found capable of defeating modern armour-protected Main Battle Tank (MBT).

DRDO conducts successful flight test of Indigenous Technology Cruise Missile from Chandipur off Odisha coast

- **Defence Research and Development Organisation (DRDO)** conducted a **successful flight test of Indigenous Technology Cruise Missile**.
- The missile was test-fired from the **Integrated Test Range, Chandipur off the coast of Odisha**.
- The missile has been developed by the Aeronautical Development Establishment (ADE), a laboratory based in Bengaluru, along with other Indian industries and laboratories. It is equipped with advanced avionics and software to ensure reliable and improved performance.
- The flight of the missile was also monitored from the Su-30-Mk-I aircraft of the Indian Air Force. This successful flight test has also established the reliable performance of the indigenous propulsion system developed by the Gas Turbine Research Establishment, Bengaluru.

India delivers 1st batch of BrahMos supersonic cruise missiles to Philippines

- India has **delivered the first batch of BrahMos supersonic cruise missiles to the Philippines**, in reflection of the growing military ties between the two countries amid China's military muscle-flexing in the South China Sea.
- The supplies came over two years India signed a \$375 million deal with the Southeast Asian nation to supply the weapon systems.
- Under the January 2022 deal, India will supply three batteries of the missiles, their launchers and related equipment. It was the first export of the BrahMos missile by India.

Indian Navy Conducted Exercise Poorvi Lehar On East Coast

- The **Indian Navy** carried out an extensive exercise along the **East Coast as part of efforts to check its preparedness to meet any maritime security challenges**.
- The exercise 'Poorvi Lehar' witnessed participation of ships, submarines, aircraft and special naval forces.
- The exercise was aimed at validation of procedures towards assessment of the Indian Navy's preparedness to meet maritime security challenges in the region.

Defence Exercise	Between	About
The Indian Air Force (IAF) 10-day mega exercise 'Gagan Shakti'	The Indian Air Force (IAF)	During the exercise, known as ' Gagan Shakti-2024 ,' the IAF will mobilize all its bases and assets across the country.
Coastal security exercise 'Sagar Kavach'	The exercise involved the participation of all maritime security agencies, including the Indian Navy, Indian Coast Guard, Marine Police, Fisheries, Customs, and other security agencies.	The primary objective of the exercise was to validate the effectiveness of the coastal security mechanism in dealing with asymmetric threats emanating from the sea.
The 5th edition of the 'Dustlik' joint military exercise	India and Uzbekistan	During the 14-day exercise, soldiers from the Indian Armed Forces and the Armed Forces of Uzbekistan will undergo comprehensive joint training sessions.

Chapter 17: Sports News

Sharfuddoula becomes Bangladesh's first ICC Elite Umpire

- Bangladesh's Sharfuddoula Ibne Shahid has become the first from his country to be inducted into the ICC Elite Panel of Umpires.
- While India's Nitin Menon entered the top tier for an unprecedented fifth time.
- The 40-year-old is only the third Indian to be part of the elite panel after S Ravi and former India spinner S Venkataraghavan, who performed on-field duties in 33 and 73 Tests respectively.

Jannik Sinner clinches Men's Single title of Miami Open Tennis

- Italy's Jannik Sinner has won the Men's Singles title of Miami Open tournament in the United States.
- Second seed Sinner defeated 11th seed Bulgarian player Grigor Dimitrov 6-3, 6-1 in the final.
- Sinner's third title of the season means he will move to a career-high second in the ATP world rankings, ahead of Spain's Carlos Alcaraz.
- Unseeded American player Danielle Collins has won the Women's Singles title. In a major upset, Collins defeated fourth-seeded Elena Rybakina of Kazakhstan in straight sets 7-5, 6-3 in the final.

Bindyarani Devi bags bronze in Weightlifting World Cup

- Commonwealth Games medallist weightlifter Bindyarani Devi won a bronze medal at the IWF World Cup 2024 in Phuket, Thailand.
- Devi is a first Indian to win Bronze Medal in Weightlifting World Cup 55kg event.
- Competing in the non-Olympic women's 55kg category, Bindyarani Devi recorded a total lift of 196kg (83kg snatch + 113kg clean and jerk) to finish third in the standings.
- The Democratic People's Republic of Korea's Kang Hyon Gyong won the gold medal in Phuket with a lift of 234kg (103kg snatch + 131kg clean and jerk).
- Romania's Mihaela Cambei won the silver with a personal best of 201kg (91kg + 110kg).

Bilquis Mir became India's First Female Jury Member at Paris Olympics

- Bilquis Mir from Jammu and Kashmir is set to create history as the first woman from India to serve as a jury member at this year's Summer Olympics in Paris, scheduled from July 26 to August 11.
- Bilquis Mir, water sports promoter, developer, athlete, jury member of Indian Kayaking and Canoeing association has been nominated as the member of the jury to officiate at the Paris Olympics games.
- She is the first person from India to be appointed as a jury member at the Paris Olympics.

Max Verstappen wins Japanese Grand Prix

- Triple world champion Max Verstappen romped to victory at the Japanese Grand Prix, leading team-mate Sergio Perez to a dominant one-two finish for Red Bull.

- Verstappen failed to finish in Australia a fortnight ago but he was in control for the entire race at Suzuka after starting from pole and claimed his third win from four grands prix this season.
- Carlos Sainz of Ferrari took third place, ahead of his teammate Charles Leclerc, who started from eighth on the grid.
- McLaren's Lando Norris finished fifth, while Aston Martin's Fernando Alonso was sixth.

New Zealand teams win men's and women's titles at the Hong Kong Sevens

- **New Zealand won the men's and women's titles at the Hong Kong Sevens** to cap off a tournament that sets a scene for rugby at the Paris Olympics.
- The All Blacks Sevens scored the first two tries in a 10-7 win over France in the men's final to successfully defend their title.
- New Zealand's 36-7 win over the United States lifted the women's title.
- For the New Zealand men, it was the 68th tournament title in the world series.
- The Australian women won bronze with a late 24-21 win over France.

Mohammedan win maiden I-League title

- Mohammedan Sporting won its first I-League title by defeating Shillong Lajong FC 2-1 at the SSA Stadium.
- They have garnered 52 points from 23 matches.
- Mohammedan Sporting Club is an Indian football club based in Kolkata, West Bengal.
- Currently, the club competes in I-League and Calcutta Football League.

Sumit Nagal becomes first ever Indian to win main draw match in Monte Carlo Masters

- **Indian tennis player Sumit Nagal** stuns 35th ranked Matteo Arnaldi and **becomes first ever Indian to win main draw match at Monte Carlo Masters.**
- He defeated Arnaldi. The unseeded 95th-ranked Nagal, is only the third Indian to feature in the main draw in Monte Carlo after Vijay Amritraj in 1977 and Ramesh Krishnan in 1982.

Mendis and Bouchier named ICC Players of the Month for March 2024

- The **International Cricket Council (ICC)** has revealed the **ICC Men's and Women's Player of the Month award winners for March 2024.**
- **Kamindu Mendis** claims the ICC Men's Player of the Month award after his historic efforts at the crease helped Sri Lanka comfortably win the first Test in their ICC World Test Championship showdown against Bangladesh in Sylhet.
- **England's Maia Bouchier** won the ICC Women's Player of the Month prize thanks to a sparkling series of scores in New Zealand as the tourists secured a statement 4-1 T20I series win in March.

Rashmi Kumari wins national women's carrom title

- **Three-time World Champion Rashmi Kumari** beat K Nagajothi 25-8, 14-20, 25-20 in the women's final of the **51st National carrom championship** organized by the Madhya Pradesh Carrom Association.

- It was a record 12th national women's singles title for Rashmi, employed as the Chief Manager at the Oil and Natural Gas Corporation (ONGC).
- The men's title was bagged by K Srinivas as he beat S Aditya 25-0, 19-6 in the final. It was the fourth national men's singles title for Srinivas who was brilliant in the tournament, executing seven white slams.

Radhika wins silver medal at Asian Wrestling Championships 2024

- **India's 23-year-old wrestler Radhika has won the silver medal in the women's 68kg category at the Asian Wrestling Championships 2024** in Bishkek, Kyrgyzstan.
- Radhika defeated Kazakhstan's Albina Kairgeldinova 12-2 in the quarter-finals before securing a 2-0 win over Gulnura Tashtanbekova of Kyrgyzstan in the semis to enter the gold medal bout.
- Shivanee Pawar also won the bronze medal in the women's 50kg weight class.
- Pushpa Yadav and Priya returned empty-handed after failing to win their bronze medal matches in the 59kg and 76kg weight categories, respectively.

Nepal's Dipendra Singh Airee becomes third batsman to hit six sixes in an over

- **Nepal's hard-hitting Dipendra Singh Airee became the third batter to smash six sixes in an over in T20 internationals in Al Amerat.**
- Airee achieved the feat against hosts Qatar during the ongoing ACC Men's Premier Cup T20 International fixture in Al Amerat.
- Thus, Airee joined an elite company of Yuvraj Singh (against Stuart Broad during T20 World Cup 2007) and Kieron Pollard (against Sri Lanka's Akila Dananjaya in 2021) as batters with six maximums in one over.
- The 24-year-old Airee remained unbeaten on a 21-ball 64 that included three fours and seven sixes at a monstrous strike rate 304.76.

Tsitsipas win Monte Carlo Masters for the third time

- **Stefanos Tsitsipas of Greece swept aside Casper Ruud 6-1, 6-4 to win the clay-court Monte Carlo Masters for the third time in four years.**
- The 12th-ranked Greek, who will return to top 10, also won the title in the principality in 2021 and 2022.
- He is the fifth man to win three or more Monte Carlo titles, joining Rafael Nadal (11) and Bjorn Borg, Thomas Muster and Ilie Nastase who won three apiece.

Travis Head smashes the fourth-fastest hundred in IPL history

- **Sunrisers Hyderabad (SRH) opener Travis Head scripted history, smashing the fourth-fastest hundred in the Indian Premier League (IPL) history.**
- Batting against Royal Challengers Bengaluru (RCB) at the Chinnaswamy Stadium, the Australian batter notched up the maiden century in the cash-rich league, surpassing Adam Gilchrist's 42-ball hundred against MI in 2008.
- Opening the batting for Hyderabad, Head went off on an absolute carnage, reaching a century in 39 deliveries with the help of nine fours and eight sixes.

- This was the fourth fastest century in the history of the IPL only behind Chris Gayle (30 balls), Yusuf Pathan, and David Miller (35 balls).

India got 2 silver and 2 bronze medals in the 13th EGMO 2024

- **The 13th European Girls' Mathematical Olympiad (EGMO)** was held in Tskaltubo, Georgia. The Indian team has performed quite commendably in this competition.
- The 4-member Indian team has won **a total of four medals including 2 silver and 2 bronze** medals in the 13th EGMO 2024.
 Gunjan Agarwal (Haryana) - Silver Medal
 Sanjana Philo Chacko (Kerala) - Silver Medal
 Larissa (Haryana) - Bronze Medal
 Saeed Vitthal Patil (Maharashtra) - Bronze Medal
- The team is led by Sahil Mhaskar (Head), Ms Aditi Muthkhode (Deputy Head), and Ms Ananya Ranade (Supervisor) from the Chennai Mathematical Institute. His guidance and support have been instrumental in the success of the team.

India finishes Asian Wrestling Championship 2024 with 9 medals

- **The senior Indian wrestling team finished** their campaign at the **20th Asian Wrestling Championship by winning nine medals - 4 silvers and 5 bronzes**.
- A total of 30 Indian men and women wrestlers competed in the championship.
- The men's wrestlers participated in the freestyle and Greco-Roman events while the women's team participated only in the freestyle events.
- The 20th Asian Wrestling Championship 2024 was held in the Kyrgyzstan capital, Bishkek.

Medal Winner	Medal	Category
Udit	Silver	57 kg, freestyle
Radhika	Silver	68 kg, freestyle
Anju	Silver	53 kg, freestyle
Harshita	Silver	72 kg, freestyle
Abhimanyu	Bronze	72 kg freestyle
Vicky	Bronze	97 kg, freestyle
Shivane Pawar	Bronze	50 kg, freestyle
Antim	Bronze	65 kg, freestyle
Manisha	Bronze	62 kg, freestyle

Kento Momota retires from international badminton

- 29-year-old former world champion **Kento Momota from Japan** has announced **retirement from badminton**, citing mental and physical issues amid a lean patch at the highest level.

- The former World No. 1 confirmed that he will not represent his country again after the Thomas and Uber Cup, scheduled to be held in Chengdu in China from April 27.
- Momota won the World Championships title in 2018 and 2019, a glorious year in which he won as many as 11 titles on the tour. However, ever since his return to action in the following year after recovering from injuries, Momota managed to win only 3 titles.

India's Gukesh D becomes youngest to win Candidates Chess Tournament

- In Chess, 17-year-old Indian prodigy, **Dommaraju Gukesh from Chennai** made history as **the youngest-ever player to win the FIDE Candidates tournament in Toronto**.
- In the final round, Gukesh held fellow title contender Hikaru Nakamura of USA to a draw with black pieces but his fate was sealed on the other board where Ian Nepomniachtchi and Fabiano Caruana battled for 109 moves before draw.
- Gukesh became the youngest-ever Candidates Tournament champion, beating Garry Kasparov's record, who was 20 years when he won this tournament in 1984.

Max Verstappen won Chinese Grand Prix

- **Red Bull's Max Verstappen won the first Chinese Grand Prix** in five years, the fifth round of the 2024 Formula 1 World Championship, in Shanghai.
- Verstappen's commanding performance saw him cross the finish line a staggering 13.7 seconds ahead of Lando Norris of McLaren, who secured second place.
- Verstappen's Red Bull teammate, Sergio Perez, completed the podium, finishing a further six seconds behind Norris.

Saurav Ghosal retires from Professional Squash

- **India's finest men's squash player Saurav Ghosal** has announced his **retirement from professional squash** after completing a glittering 22-year journey although he would continue representing the country at multi-discipline events for some more time.
- Besides winning two gold medals in team events of Incheon and Hangzhou Asian Games, Ghosal has three Commonwealth Games medals and also bagged the yellow metal in the 2022 World Doubles Championships in mixed doubles in Glasgow.
- Kolkata-born Ghosal also remains the only Indian man to reach the world's top 10, achieving that career-high ranking in April 2019 and spending six months there.
- Saurav Ghosal started his professional career in squash in 2003. He has won 10 Professional Squash Association (PSA) titles and has reached the finals of the 18 PSA tournaments.

Yuzvendra Chahal becomes first bowler with historic 200 IPL wickets

- **Yuzvendra Chahal** became the **first bowler to pick up 200 wickets** in the history of the Indian Premier League (IPL).
- The leg-spinner accomplished the milestone in RR's match against Hardik Pandya's MI at the Sawai Mansingh Stadium in Jaipur.
- Chahal has been an asset for the Royals since he joined them in the 2022 edition of the T20 league.

- in 2022, the veteran won the Purple Cap when RR finished as the runners-up after losing to Gujarat in the final at the Narendra Modi Stadium in Ahmedabad.

Usain Bolt named ICC T20 World Cup 2024 Brand Ambassador

- **Legendary Jamaican sprinter Usain Bolt** has been named by the **International Cricket Council (ICC)** as the **ambassador for the 9th ICC Men's T-20 World Cup**, which will be hosted by the West Indies and the United States of America jointly from 1 to 29 June 2024.
- As a brand ambassador, Usain Bolt will promote the World Cup event, attend T20 World Cup matches in the West Indies, and participate in fan engagement events to promote the cricket sport within the United States.

Narsingh Yadav elected chairman of WFI's seven-member athletes' panel

- Former Commonwealth Games gold-medallist **Narsingh Pancham Yadav** was elected **chairman of the Wrestling Federation of India's Athletes' Commission**.
- A total of eight candidates were in fray for the seven positions and after polling, conducted on ballot paper, seven members got elected. They then chose Narsingh as chairman of the commission.

Indian men's team bag historic gold in archery after 14 years

- **The Indian men's recurve team has won a historic gold medal at the Archery World Cup Stage-1** by defeating the world-champion South Korean team for the first time ever.
- The gold medal ended a 14-year gold medal drought at the men's recurve team event at the Archery World Cup.
- The Indian men's recurve team of Dhiraj Bommadevara, Tarundeep Rai and Pravin Jadhav defeated the World no.1 ranked South Korean team in the final.
- The Indian team defeated South Korea's team consisting of World and Asian Games champions Lee Wooseok and Olympic champions Kim Je Deok and Kim Woojin 5-1 (57-57, 57-55, 55-53) to win a gold medal after 14 years.
- India finished the Archery World Cup Stage 1 in Shanghai with eight medals - five gold, two silvers and one bronze. This is India's highest medal tally at any single edition of an archery World Cup.

V Senthilkumar wins Batch Open Squash Title

- **National men's Squash champion Velavan Senthilkumar** defeated **Melvil Scianimanico of France** to win the **Batch Open Challenger Squash**.
- This was the eighth PSA (Professional Squash Association) title for the US-based Indian Velavan Senthilkumar.
- The Batch Open was organised by the world squash governing body Professional Squash Association with the host French Squash Federation at Jeu de Paume, Paris, France, from 24-28 April 2024.
- Earlier in the semifinal, Senthilkumar defeated Hong Kong's Andes Ling to set the title clash with Melvil Scianimanico.

Chapter 18: Book and Author

Book	Author
'The Idea of Democracy'	Launched by Sam Pitroda
'I Can Coach' book	Released by Siddharth Rajsekar
"The Law and Spirituality: Reconnecting the Bond".	Written by Prof. Raman Mittal and Dr. Seema Singh Released by Jagdeep Dhankhar
'Knife' memoir	Released by British-American author Salman Rushdie
"Heavenly Islands of Goa"	Authored by Governor of Goa P.S. Sreedharan Pillai
The Winner's Mindset	Authored by Shane Watson

Chapter 19: Important Day

Date	Day	Theme/Importance
30 March	Rajasthan Diwas	On this day in 1949, 19 princely states and 3 states were merged to form the state of Rajasthan after a process that took eight and a half years .
1 April	Utkal Diwas	Utkal Divas is commemorated each year to commemorate the establishment of the state of Odisha on April 1, 1936 .
1 April	RBI Foundation Day	The RBI was established on April 1, 1934 , following recommendations from the Royal Commission on Indian Currency and Finance to maintain the country's monetary stability .
2 April	World Autism Awareness Day	Theme 2024 - Empowering Autistic Voices

1-7 April	Prevention of Blindness Week	This observance serves as a poignant call to individuals , emphasizing the importance of prudent lifestyle choices and regular eye examinations to mitigate the risk of eye ailments , including age-related macular degeneration .
4 April	International Mine Awareness Day	Theme 2024 - Protecting Lives, Building Peace
4 April	International Carrot Day	Objective - To raise awareness about the potential health benefits of carrots, including reducing the risk of cancer, heart disease, and obesity.
5 April	National Maritime Day	Theme 2024 - Navigating the future: safety first
5 April	International Day of Conscience	Theme 2024 - Promoting a Culture of Peace with Love and Conscience
6 April	National Handmade Day	Theme 2024 - Buy a Handmade Product
6 April	International Day of Sport for Development and Peace	Theme 2024 - Sport for the Promotion of Peaceful and Inclusive Societies
6 April	National Library Day	On this day, people come together to celebrate the crucial roles that libraries and librarians play in our society . It's also the day to reflect on the importance of reading and how essential it is to make books accessible and affordable for every reader.
7 April	World Health Day	Theme 2024 - My health, my right.
7 April	National Beer Day	This day is celebrated to appreciate the contributions of the brewing industry to the economy and society as a whole.
8 April	National Zoo Lovers Day	National Zoo Lovers Day encourages us to explore our local zoos.

9 April	CRPF Valour Day	Every year April 9 is celebrated as Bravery Day (Valour Day) to pay tribute to the brave soldiers of the Central Reserve Police Force (CRPF) .
9 April	National Mature Women's Day	It's a special holiday for the special older women in our lives — a day to recognize mature and confident women .
10 April	World Homeopathy Day	Theme 2024 - Homeoparivar: One Health, One Family
11 April	National Safe Motherhood Day	The day is observed to educate the masses about the challenges faced by new mothers and to spread awareness around safe pregnancy and postpartum support .
11 April	World Parkinson's Day	World Parkinson's Disease Day aims to support people with Parkinson's disease and their caregivers, who often face severe difficulties in managing the Parkinson's disease's physical, emotional, and social effects .
11 April	National Submarine Day	This day is significant as it marks the beginning of the modern submarine era . The day also serves as a reminder of the contributions made by submarines to the nation's defence and security .
12 April	International Day of Human Space Flight	The day is celebrated to honour the first person, Yuri Gagarin, to go to space .
12 April	International Day for Street Children	The day is dedicated to raising awareness about the plight of street children and to promoting their inclusion and well-being .

13 April	International Turban Day	13 April is dedicated to honoring Sikh heritage and values . The day acknowledges the importance of the turban in Sikh culture and promotes religious harmony and inter-cultural understanding.
14 April	World Quantum Day	India celebrates World Quantum Day 2024 on 14 April with aspirations to become a global leader in various fields of Quantum Science and Technology.
15 April	Ambedkar Jayanti	Ambedkar Jayanti , also known as Bhim Jayanti , is celebrated on April 14 every year to honor the memory of " Father of Indian Constitution " Dr Bhim Rao Ambedkar on his birth anniversary.
15 April	World Art Day	Theme 2024 - A Garden of Expression: Cultivating Community Through Art
16 April	World Voice Day	Theme 2024 - Resonate. Educate. Celebrate
16 April	Save the Elephant Day	Objective - To raise awareness for these majestic creatures and take action to protect their future.
17 April	World Hemophilia Day	Theme 2024 - Equitable access for all: recognizing all bleeding disorders.
18 April	World Heritage Day	Theme 2024 - Discover and Experience Diversity.
19 April	World Liver Day	Theme 2024 - Keep your liver healthy and disease-free
19 April	World Jackal Day	World Jackal Day is an opportunity to raise awareness about the importance of protecting the habitat of jackals and to promote their conservation.
20 April	World Circus Day	This day is dedicated to the circus artists, performers, and creators who bring the magic of live entertainment to the fore. It is a time to recognize their hard work,

		dedication, and talent , as well as to raise funds for the circus industry.
20 April	Volunteer Recognition Day	The significance of this day is to recognise, honour, and celebrate the selfless sacrifices of volunteers who work for the good of society.
21 April	National Civil Service Day	Objective - To honour the achievements of the civil servants and acknowledge their efforts in ensuring that the people of the country are safe and happy.
21 April	World Curlew Day	World Curlew Day is observed every April 21 by various environmental organizations to raise awareness about the problems faced by curlews .
21 April	World Creativity and Innovation Day	Theme 2024 - Inspire
22 April	International Mother Earth Day	Theme 2024 - Planet vs. Plastics
23 April	World Book and Copyright Day	This day is dedicated to the celebration of literature in all forms and to promote the enjoyment of books . It is also a day to reflect on the past and the future through reading.
23 April	World Table Tennis Day	The history of table tennis dates back to the British military , when officers in India learned to play the game during their time in the country. The game was originally played with a golf ball , and books were used as racquets .
24-30 April	World Immunization Week	Theme 2024 - Humanly Possible
24 April	National Panchayati Raj Day	It marks the creation of the Panchayati Raj System , a way of governing that started in 1993 with the 73rd Constitutional Amendment Act .
24 April	International Day of Multilateralism and Diplomacy for Peace	This day aims to promote the principles of multilateralism and

		diplomacy in resolving global challenges and conflicts.
25 April	World Malaria Day	Theme 2024 - Accelerate the Fight Against Malaria for a More Equitable World
25 April	World Penguin Day	This day is significant because it coincides with the start of the northern migration of Adelie penguins . Adelie penguins are one of the 17-20 species of penguins recognized worldwide .
25 April	International Girls in ICT Day	Theme 2024 - Leadership
25 April	International Delegate's Day	Objective - To raise awareness of the role of the representatives and delegates of the Member States to UN.
26 April	World Intellectual Property Day	Theme 2024 - IP and the SDGs: Building Our Common Future with Innovation and Creativity
26 April	International Chernobyl Disaster Remembrance Day	The day is dedicated to remember the victims of the Chernobyl nuclear disaster .
27 April	World Veterinary Day	Theme 2024 - Veterinarians are essential health workers
27 April	World Healing Day	World Healing Day is dedicated to promoting the benefits of mind-body practices and the emerging medical research on the subject .
29 April	World Wish Day	This national holiday is sponsored by the "Make-A-Wish Foundation" — an organization that focuses on making the wishes of terminally ill children come true .
30 April	Ayushman Bharat Diwas	It is a healthcare scheme launched by the Indian government to provide affordable and accessible healthcare

		to about 50 crore people who are economically disadvantaged.
30 April	International Jazz Day	This day is dedicated to the city of Tangier, Morocco, and the cultural heritage of jazz in Africa.
30 April	National Honesty Day	It is a day dedicated to promoting honesty and building trust. The day is counterbalanced by April Fools' Day , which is known for jokes and deception.

Chapter 20: Science & Technology

Tata launches India's first private earth observation satellite

- **Tata Advanced Systems (TASL)**, Tata Sons' wholly-owned subsidiary, has launched **India's first private sector-built sub-metre resolution earth observation satellite, TSAT-1A, in collaboration with Satellogic.**
- The satellite was launched from the Kennedy Space Center, Florida, by SpaceX.
- The satellite was assembled at TASL's facility in Karnataka. Elon Musk's SpaceX launched a total of 11 satellites in its maiden Bandwagon flight.
- TSAT-1A will provide high-resolution satellite images with low-latency delivery. The Indian armed forces are expected to be one of its major users.
- This is the first sub-metre high-resolution earth observation satellite by the private sector in India. The satellite, weighing less than 50 kg, is in low-earth orbit.

Dr Reddy's launches migraine management wearable device 'Nerivio'

- **Dr Reddy's Laboratories** has launched the **drug-free, non-invasive migraine management wearable device 'Nerivio' in Germany** through its step-down subsidiary, betapharm.
- The launch marks the company's entry into digital therapeutics in Europe.
- Nerivio is approved by the United States Food and Drug Administration (USFDA) and is CE-mark certified in Europe.
- Nerivio was presented in 2023 by Dr Reddy's at the DGN Kongress organised by the German Association of Neurology in Berlin and the 17th European Headache Congress held in Barcelona, Spain.
- Migraine is a global health challenge, affecting around 30% of adults on 15 or more days per month, impacting 1.7% to 4% of the population.

Pilot Gopi Thotakura becomes first Indian space tourist to fly with Blue Origin

- **Gopi Thotakura**, an entrepreneur and a pilot, is set to become the **first Indian to venture into space as a tourist on Amazon founder Jeff Bezos's Blue Origin's NS-25 mission.**
- Thotakura was selected as one of the six crew members for the mission, making him the first Indian space tourist and the second Indian to venture into space after the Indian Army's Wing Commander Rakesh Sharma in 1984.
- Gopi Thotakura, an entrepreneur and a pilot, is set to become the first Indian to venture into space as a tourist on Amazon founder Jeff Bezos's Blue Origin's NS-25 mission.
- Mr. Thotakura was selected as one of the six crew members for the mission, making him the first Indian space tourist and the second Indian to venture into space after the Indian Army's Wing Commander Rakesh Sharma in 1984.
- Other crew members of the flight include **Mason Angel, Sylvain Chiron, Kenneth L. Hess, Carol Schaller, and former Air Force Captain Ed Dwight**, who was selected by President John F Kennedy in 1961 as the nation's first Black astronaut candidate but was never granted the opportunity to fly to space.
- This mission will be the **seventh** human flight for the New Shepard programme and the 25th in its history.

Russia successfully launches Angara A5 rocket

- **Russia** has successfully launched the **Angara-A5 rocket from the Vostochny Cosmodrome.**
- The Angara family of rockets, developed to replace the Soviet-designed Proton rockets, is central to Russia's strategy to **secure its independence** in accessing outer space and to reduce reliance on the Baikonur Cosmodrome in Kazakhstan.
- According to mission control that launched the rocket, it reached an altitude of more than 25,000 kilometers (15,500 mi) per hour within minutes as it blasted off into space.
- The Angara rocket is a 54.5 meter (178.81 ft) three-stage rocket. Its weight is about 773 tons, about 24.5 tons of which can be carried into space.

India's Commitment to Debris-Free Space Missions by 2030

- **India** has **made a declaration to achieve debris-free space missions by 2030.**
- Indian Space Research Organisation (ISRO) Chairman S. Somanath made the declaration at the 42nd Inter-Agency Space Debris Coordination Committee (IADC) annual meet.
- This initiative aims to achieve debris-free space missions by all Indian space actors, governmental and non-governmental, by 2030.
- With 54 spacecraft in orbit and numerous non-functional objects, ISRO has been actively taking measures to dispose of or remove space debris. Efforts include deorbiting spacecraft once their mission is complete and designing systems to minimize debris creation.

Microsoft announces VASA-1 AI model to turn images into videos

- **Microsoft** has introduced a new **VASA 1 AI model**, a framework designed to generate lifelike talking faces for virtual characters, boasting appealing Visual Affective Skills (VAS).
- With just a single static image and a speech audio clip, the company says its VASA-1 can create life-like short videos.
- The model also gives several options to make changes to the video. Here is everything you need to know.
- The VASA 1 can deliver high video-quality content with realistic facial and head dynamics. The model supports the online generation of 512 x 512 videos at up to 40fps with negligible starting latency.

Microsoft launches lightweight artificial intelligence model Phi-3-mini

- **Microsoft** has launched **Phi-3 Mini**, a freely available, lightweight small language AI model.
- The company plans to further release two other models in the same scale.
- The model is meant to be simpler and cheaper compared to other heavyweight large language models like OpenAI's GPT-4 Turbo.
- This is the smallest model that Microsoft has released yet and can be run locally, which means it can run for free on a smartphone without requiring an internet connection.
- The model can also run on the chips that power regular computer instead of the expensive and hard to find AI processors that Nvidia makes.

Chapter 21: Obituary

Person	About
Veteran Actress Barbara Rush	Rush was known for her roles in 'It Came from Outer Space' and 'Peyton Place'.
Tamil actor Visheshwara Rao	Visheshwara Rao started his career as a child artiste at the age of six. He found popularity for playing the role of Laila's innocent father in Suriya's Pithamagan .
Cinematographer Gangu Ramsay	Gangu Ramsay's illustrious career spanned decades, leaving an indelible mark on the Indian film industry. He lent his creative vision to over 50 films under the banner of Ramsay Brothers, including classics like " Veerana ", " Purana Mandir ", and " Bandh Darwaza ", " Do Gaz Zameen Ke Niche ", " Samri ",

	"Tehkhana", "Purani Haveli", and "Khoj" with Rishi Kapoor.
R.M. Veerappan	He was one of the most powerful Ministers in the Cabinet led by late Tamil Nadu Chief Minister M.G. Ramachandran in the 1980s and a close associate of the matinee-icon turned politician.
British physicist Peter Higgs	Peter Higgs gained fame for the discovery of ' Higgs-Boson Particle ' i.e. ' God Particle '.
Former New Zealand Legspinner Jack Alabaster	Jack played 21 Tests from 1955-1972 (including the first four wins NZ achieved) , taking 49 wickets at 38.02.
Legendary English Cricketer Derek Underwood	The slow left-arm orthodox spinner was known for his pin-point accuracy during his playing career. Regarded as England's best spinner in the post-World War II era, legendary cricketer Sunil Gavaskar hailed Underwood as one of the toughest bowlers the Indian batting legend ever faced.
India's oldest Air Force pilot Dalip Singh Majithia	Sardar Dalip Singh Majithia commanded the Indian Air Force in present-day Myanmar and then Burma during World War II.
Kenya's military chief, General Francis Ogolla	Under Kenyan military regulations , the defence chief normally retires at 62 or after four years in the post, whichever comes first.
Yakshagana exponent Subrahmanya Dhareshwar	Dhareshwar had served as the main singer for 28 years in Perdoor Mela alone and before that he had started his journey in Amriteshwari Mela.

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