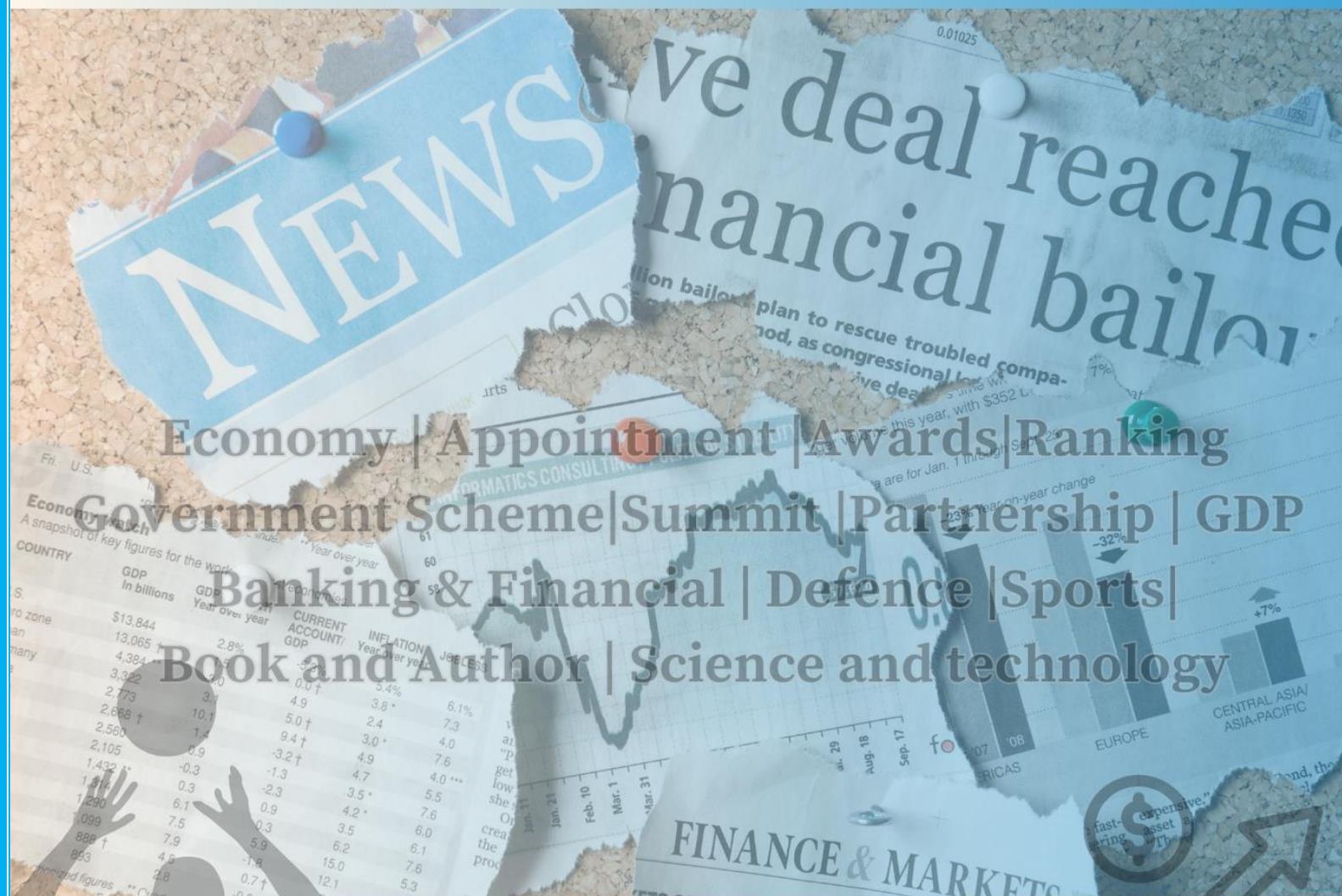


28th August

Daily GK Update

• by Ambitious baba

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



Current Affairs Today 28th August 2024 Daily GK Update

National News

Amit Shah chairs seven LWE affected state's meeting in Raipur

- Union Home Minister and Minister of Cooperation, Amit Shah chaired a review meeting on Left-Wing Extremism (LWE) and an inter-state coordination meeting in Raipur, Chhattisgarh.
- The central government is committed to eradicating Left-Wing Extremism (Naxalism) from the country before March 2026.
- The meeting was attended by seven states- Chhattisgarh, Andhra Pradesh, Jharkhand, Madhya Pradesh, Maharashtra, Odisha, and Telangana.

About Naxals or Left-Wing Extremism

- Left-wing extremism refers to those groups or persons who are inspired by the ideology of the founder of modern communist China, Mao Zedong.
- The leftwing extremism in India wants to replace the constitutional system in India through an armed revolution and establish a communist government like China.
- The Left-wing extremists are also called the Naxals. In 1967, there was an armed revolt by the peasants in Naxalbari, West Bengal, inspired by the ideology of Mao. Since then, they are also called naxals.

Centre approves Unified Vigyan Dhara scheme to boost science and technology ecosystem

- The Union Cabinet has approved the continuation of three umbrella schemes under a new unified central sector scheme named 'Vigyan Dhara' within the Department of Science and Technology (DST).
- The scheme, which will span from 2021-22 to 2025-26, has been allocated an outlay of Rs 10,579.84 crore.
- The 'Vigyan Dhara' scheme consolidates the following three broad components:
 1. Science and Technology (S&T) Institutional and Human Capacity Building
 2. Research and Development (R&D),
 3. Innovation, Technology Development, and Deployment
- The primary goal of the 'Vigyan Dhara' initiative is to enhance the country's Science, Technology, and Innovation (STI) ecosystem.
- The 'Vigyan Dhara' scheme aims to advance research in several key areas, namely, basic research, to facilitate access to international mega facilities, translational research, to focus on sustainable energy, water, and other critical areas, and collaborative research, to foster international bilateral and multilateral partnerships.
- The scheme will also work towards strengthening the science and technology sector by expanding the Full-Time Equivalent (FTE) researcher count, implementing targeted

measures to improve the participation of women in Science and Technology (S&T), and achieve gender equality in STI.

Samanatham Tank in Madurai to be converted into bird sanctuary

28 August 2024

Samanatham Tank in Madurai to be converted into bird sanctuary



- Following Madurai Nature Cultural Foundation recommendations, the Tamil Nadu Forest Department will convert the Samanatham Tank in the Madurai district will be converted into a bird sanctuary.
- Samanatham Tank, documented 300 rare species of birds including Anhinga Melanogaster, Mycteria Leucocephala, Threskiornis Melanocephalus, Pelecanus Philippensis, Limosa Lapponica, Sterna Aurantia, and Pandion Haliaetus.
- There are 17 bird sanctuaries in Tamil Nadu, 15 wildlife sanctuaries, and four Tiger reserves.

About Tamil Nadu

- Formation – 26 January 1950
- Capital – Chennai
- Chief Minister – M K Stalin
- Governor – R N Ravi

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Centre to create 5 new districts in Ladakh

28 August 2024

Centre to create 5 new districts in Ladakh



- The Ministry of Home Affairs has decided to create five new districts in the union territory of Ladakh.
- The creation of new districts will take the benefits meant for the people to their doorsteps by bolstering governance in every nook and cranny.
- These districts are – Zaskar, Drass, Sham, Nubra and Changthang.
- Ladakh currently has only two districts – Leh and Kargil.

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- These districts are – Zaskar, Drass, Sham, Nubra and Changthang.
- Ladakh currently has only two districts – Leh and Kargil. Both districts have their autonomous district councils which govern them. After the creation of the new districts, Ladakh will have seven districts in total.
- Until 2019, Ladakh was a part of the erstwhile state of Jammu and Kashmir. However, the BJP-led Central government that year revoked the special status accorded to the state. The government also divided the state into two union territories – Jammu and Kashmir and Ladakh.

Cabinet approves BioE3 (Biotechnology for Economy, Environment and Employment) Policy

- The Union Cabinet, chaired by Prime Minister Narendra Modi approved the proposal 'BioE3 (Biotechnology for Economy, Environment and Employment) Policy for Fostering High Performance Biomanufacturing' of the Department of Biotechnology.
- The salient features of BioE3 policy include innovation-driven support to R&D and entrepreneurship across thematic sectors.

- This will accelerate technology development and commercialization by establishing Biomanufacturing & Bio-AI hubs and Biofoundry. Along with prioritizing regenerative bioeconomy models of green growth, this policy will facilitate the expansion of India's skilled workforce and provide a surge in job creation.
- Overall, this Policy will further strengthen the Government's initiatives such as 'Net Zero' carbon economy & 'Lifestyle for Environment' and will steer India on the path of accelerated 'Green Growth' by promoting a 'Circular Bioeconomy'.
- The BioE3 Policy will foster and advance a future that is more sustainable, innovative, and, responsive to global challenges and lays down the Bio-vision for Viksit Bharat.
- It is important to build a resilient biomanufacturing ecosystem in our nation to accelerate cutting-edge innovations for developing bio-based products.

International News

North Korean Leader Kim Jong Un Unveils New 'Suicide Drones'

- North Korean leader Kim Jong Un recently unveiled a new type of "suicide drone".
- These drones, designed to carry explosives and crash into enemy targets like guided missiles.
- The test was successful, with all drones accurately identifying and destroying their designated targets after flying along preset routes.
- Experts suggest that the technology behind these drones may have Russian origins.
- Suicide drones are explosive-carrying unmanned drones designed to be deliberately crashed into enemy targets, effectively acting as guided missiles.

About North Korea

- **Capital** - Pyongyang
- **Currency** - Won
- **President** - Kim Jong-un

Banking and Financial

Goldman Sachs Group cuts India's 2024 and 2025 GDP growth forecasts

28 August 2024

Goldman Sachs Group cuts India's 2024 and 2025 GDP growth forecasts



- Goldman Sachs Group Inc. has lowered India's growth forecast by 20 basis points each for this year and the next, citing a contraction in central government expenditure.
- The bank now expects the nation's economy to expand at 6.7% in calendar 2024, and 6.4% in 2025.

Updated GDP List

- Deloitte – 7 - 7.2% (FY25)
- India Ratings – 7.5% (FY25)
- FICCI – 7% (FY25)
- ADB – 7% (FY25), 7.2%(FY26),
- IMF – 7% (FY25), 6.5% (FY26)
- NCAER – 7.5% (FY25)
- S&P – 6.8% (FY25), 6.9% (FY26), 7% (FY27)

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- The bank now expects the nation's economy to expand at 6.7% in calendar 2024, and 6.4% in 2025.
- The current year's downgrade factors a 35% year-on-year contraction in government expenditure during the April-June quarter that coincided with the weeks-long general election.

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Piramal Finance and Central Bank of India partner to reach underserved markets

- Piramal Capital and Housing Finance Limited (Piramal Finance), a subsidiary of Piramal Enterprises Limited, has partnered with Central Bank of India to expand their co-lending operations.
- The alliance is focused on providing loans to middle and low-income borrowers, particularly in rural and semi-urban regions.
- The collaboration combines Central Bank of India's extensive branch network with Piramal Finance's technological approach to lending, which emphasizes both digital efficiency and personalized service.
- Through Piramal Finance's 500+ branch network across 600 districts and 26 states, the partnership aims to offer competitive interest rates and tailored credit solutions to borrowers who are new to credit or underserved by traditional financial institutions.

Recent MoUs Signed in Banking Sector

- Tata Power Solar Systems, ICICI Bank partner to finance solar units
- Jakson Engineers Limited signs MoU with SBI to promote solar projects
- Fintech co Navi collabs with Karnataka Bank to introduce credit line on UPI
- Pine Labs-owned Setu partners Axis Bank for UPI-focused payments platform
- Chola MS General Insurance forges strategic partnership with Mahindra Finance

Appointment

Arun Agarwal appoints as Chairman of Texas Economic Development Corporation

- Texas Governor Greg Abbott has appointed Dallas-based Indian-American entrepreneur Arun Agarwal as the chairman of the Texas Economic Development Corporation's (TEDC) board of directors.
- A key public-private partnership with the Governor's Office of Economic Development and Tourism, TEDC is responsible for marketing Texas as the top US state for business, both domestically and globally.
- This appointment underscores Texas's commitment to diversity and highlights the growing influence of Indian American leaders in major economic roles.
- Agarwal's extensive experience in business, philanthropy, and international relations is expected to further elevate Texas's standing as a global economic powerhouse.

Recent Appointment

- **CEO of Nestlé** - Laurent Freixe (replace Mark Schneider)
- **Chairman of Cognizant India** - Rajesh Varrier (replace Rajesh Nambiar)
- **President of NASSCOM** - Rajesh Nambiar (replace Debjani Ghosh) effect from Oct 2024
- **Chairman of Airports Authority of India** - M Suresh (replace Sanjeev Kumar)
- **Chef de mission for Paris Paralympics** - Satya Prakash Sangwan

SAP Labs India MD Sindhu Gangadharan appointed as NASSCOM chairperson

28 August 2024

**SAP Labs India MD
Sindhu Gangadharan
appointed as
NASSCOM
chairperson**



- MD of SAP Labs India, Sindhu Gangadharan has been appointed as the chairperson of the industry body National Association of Software and Service Companies (Nasscom).
- She will succeed President-designate Rajesh Nambiar once his tenure ends.
- In 2023, Sindhu was appointed as the chair of Nasscom GCC Council. She serves on the boards of Siemens India and Titan Company Ltd and is a member of the Steering Committee of the Indo-German Chamber of Commerce, fostering bilateral trade between India and Germany.

About NASSCOM

- **Founded** - 1988
- **Headquarters** - New Delhi
- **President** - Rajesh Nambiar (replace Debjani Ghosh)

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Sanjeev Raina appointed as Additional DG of ITBP

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- A senior officer from the 1987 batch of the Indo-Tibetan Border Police (ITBP), Sanjeev Raina has been appointed as the Additional Director General (ADG) of the ITBP.
- He will be specifically responsible for overseeing the forces along the India-China Line of Actual Control (LAC).

Recent Appointment in Defence Sector

- Chief of Enforcement Directorate (ED) - **Rahul Navin**
- Director General of Assam Rifles - **Vikas Lakhera (22nd)**
- Director General of BSF - **Daljit Singh Chawdhary** (additional charge)
- Additional National Security Adviser - **Rajinder Khanna**
- Deputy National Security Adviser - **TV Ravichandran, Pavan Kapoor & Pankaj Kumar**



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- He will be specifically responsible for overseeing the forces along the India-China Line of Actual Control (LAC).
- This is a significant event because he is only the second officer who is not from the Indian Police Service (IPS) to reach this high rank in the history of the ITBP.
- Sanjeev Raina has been with the ITBP for more than 30 years, starting his service in November 1987. Throughout his career, he has played key roles in some of India's most sensitive and difficult areas, such as Ladakh and Jammu and Kashmir.

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Jay Shah elected unopposed as new ICC chairman

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- Jay Shah has been elected as the new chairman of the International Cricket Council (ICC). He will succeed Greg Barclay and will assume charge on December 1.
- The secretary of the Board of Control for Cricket in India (BCCI) was elected unopposed as no nomination was filed against him.

About International Cricket Council (ICC)

- **Formation** - 15 June 1909
- **Headquarters** - Dubai, UAE
- **Chairman** – Jay Shah (replace Greg Barclay) effect from 1 Dec 2024
- **Deputy Chairman** - Imran Khwaja (Singapore)
- **CEO** - Geoff Allardice (Australia)
- **General Manager** – Wasim Khan
- **Membership** - 108 members

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- The secretary of the Board of Control for Cricket in India (BCCI) was elected unopposed as no nomination was filed against him.
- At 36, Shah will be the youngest head of the ICC. He will hold a term of three years with an option to continue for three more years. Shah will now have to relinquish his BCCI post, which he has held since 2019.

About International Cricket Council (ICC)

- The International Cricket Council is the global governing body of cricket.
- It was founded as the Imperial Cricket Conference in 1909 by representatives from Australia, England and South Africa.
- It was renamed as the International Cricket Conference in 1965, and took up its current name in 1987.
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Sports

India clinch silver medal at Asian Surfing Championships 2024

- India won a silver medal at the Maruhaba Cup, a team event, at the Asian Surfing Championships 2024 at Thulusdhoo, Maldives.
- In the final, Japan won the gold medal by a substantial margin, with a score of 58.40 ahead of India, who recorded a score of 24.13. Taipei (23.93) and China (22.10) placed third and fourth, respectively.
- Earlier, the Indian team, consisting of Kamali P, Ajeesh Ali, Srikanth D and Sanjay Selvamani, secured first place in the Heat 2 semi-final with a total score of 32.16.
- Taipei followed in second place with a team score of 29.70 while the Republic of Korea finished third with a score of 27.74 in the same semi-final.
- India won the medal a day after securing their first-ever quota in surfing for the Asian Games.

Obituary

Veteran Congress leader Vasant Rao Chavan passes away

- Veteran Congress leader and recently elected Nanded MP, Vasant Rao Chavan passed away at 70.
- He served as an MLA from Naigaon from 2009 to 2014 and was also the chairman of the Nanded District Central Cooperative Bank from 2021 to 2023.

Former Lebanese PM Salim al-Hoss dies at 94

- Former Lebanese Prime Minister Salim al-Hoss has died at the age of 94 after a long battle with illness.
- Al-Hoss served as Prime minister of Lebanon four times.

About Lebanon

- **Capital-** Beirut
- **Currency-** Lebanese pound
- **President-** Michel Aoun
- **Prime Minister-** Najib Mikati