

## Important Monthly Current Affairs Capsule – October 2024

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## IMPORTANT DAYS

### International Day of Older Persons 2024: October 1

- The International Day of Older Persons is observed every year on 1st October
- The theme for the 2024 United Nations International Day of Older Persons (UNIDOP) is "Ageing with Dignity: The Importance of Strengthening Care and Support Systems for Older Persons Worldwide".
- This day was first observed on October 1, 1991.

### World Vegetarian Day 2024: October 1

- World Vegetarian Day is observed on the 1st of October of every year.
- In 1977, the North American Vegetarian Society (NAVS) founded World Vegetarian Day.
- World Vegetarian Day aims to promote life-enhancing possibilities and the joy of eating vegetarian dishes.

### International Coffee Day 2024: October 1

- The International Coffee Day is observed on 1st October of every year.
- The International Coffee Organisation first declared the International Coffee Day.
- The International Coffee Organisation was started in the year of 1963.
- This day was launched in Milan.
- So in 2015, the International Coffee Organisation officially announced that International Coffee Day is celebrated on October 1.

### International Day of Non-Violence 2024: October 2

- The International Day of Non-violence is observed on the 2nd October of every year.
- In 2004, Iranian Nobel laureate Shirin Ebadi had a proposal of an International Day of Non-Violence.
- This idea was gradually attracted by some leaders of India's Congress Party.
- The International Day of Non-Violence is observed on 2nd October in order to commemorate the birth anniversary of the Non-violent freedom fighter Mohandas Karmchand Gandhi.

### Gandhi Jayanti 2024: October 2

- Gandhi Jayanti is celebrated in India to commemorate the birth anniversary of the freedom fighter Mohandas Karamchand Gandhi, also known as Mahatma Gandhi.
- This day is celebrated on 2nd October of every year as he was born on 2nd October 1869.

- This day is one of the national holidays in India.
- Mahatma Gandhi is also called the **“Father of The Nation.”**

### **National Wildlife Week 2024: October 2 to 8,**

- As **National Wildlife Week** approaches from **October 2 to 8, 2024**, India is gearing up to celebrate its diverse ecosystems and emphasize the vital importance of wildlife conservation.
- This year's(2024) theme, **“Wildlife Conservation Through Coexistence,”** aims to raise awareness about the pressing challenges faced by wildlife and the urgent need for collective action to preserve these invaluable resources.
- Initially observed as **Wildlife Day** in **1955**, it was later expanded and renamed **Wildlife Week** in 1957.

### **Swachh Bharat Diwas 2024: Celebrating a Decade of Sanitation Progress**

- On **October 2, 2024**, coinciding with **Gandhi Jayanti**, Prime Minister **Narendra Modi** participated in **Swachh Bharat Diwas** at **Vigyan Bhawan, New Delhi**, marking the completion of a **decade** of the **Swachh Bharat Mission**.
- During this event, he will inaugurate and lay the foundation for several projects worth over **₹9,600 crore** related to sanitation and cleanliness.

The funding allocation includes:

- **₹6,800 crore** for urban water and sewage systems under **AMRUT** and **AMRUT 2.0**.
- **₹1,550 crore** for water quality and waste management in the **Ganga** basin under the **National Mission for Clean Ganga**.
- **₹1,332 crore** for **15 Compressed Biogas (CBG) Plant** projects under the **GOBARdhan Scheme**.

### **World Smile Day 2024: October 4**

- **World Smile Day** is celebrated on the **first Friday of October** every year.
- This year **World Smile Day** was celebrated on **4th October**.
- The theme for **World Smile Day 2024** is **"Do an act of kindness. Help one person smile"**.

### **World Animal Day 2024: October 4**

- **World Animal Day** is celebrated on the **4th October** of every year.
- This day is observed to raise awareness about the welfare standards of the animals.
- The theme for **World Animal Day 2024** is **"The World Is Their Home Too!"**.
- **World Animal Day** was first organized by **Heinrich Zimmermann**, the **German Writer** on **March 24, 1925, in Berlin**. More than five thousand people attended this event.

### **World Space Week (WSW) 2024: October 4 to 10.**

- **World Space Week (WSW)** is an annual international celebration of science and technology and their contributions to improving the human condition. **The United Nations General Assembly declared WSW will be observed every year from October 4 to 10.**
- **Theme of 2024 WSW: "Space & Climate Change"**

### **World Teachers Day 2024: October 5**

- **World Teachers Day or International Teachers Day** is celebrated on the **5th October of every year.**
- This year, World Teachers Day Theme 2024 is Valuing teacher voices "**Valuing Teacher Voices: Towards a new social contract for education.**"
- World Teachers Day was established by the **United Nations Educational, Scientific and Cultural Organization (UNESCO)** in the year of 1994.

### **World Cerebral Palsy Day 2024: October 6**

- Every year **October 6th** is observed as **World Cerebral Palsy Day.**
- **This year's theme, '#UniquelyCP'**, celebrates the uniqueness of the cerebral palsy community - their interests, passions, and identities - showing that they are not solely defined by their disability.
- **Dr. Sigmund Freud was the first person who stated that Cerebral Palsy may be caused by abnormal development before birth.**

### **World Cotton Day 2024: October 7**

- **World Cotton Day** is observed on **7th October** of every year.
- The theme of World Cotton Day is, '**Cotton for Good**'
- In 2019, The four Cotton producers namely Benin, Burkina Faso, Chad and Mali initiated the World Trade Organisation about the World Cotton Day on October 7.
- **The first World Cotton Day was celebrated on 7th October 2019** and it was hosted by the World Trade Organization.

### **World Habitat Day 2024: October 7**

- **World Habitat Day** is observed on the **first Monday of October** of every year. This year World Habitat Day is celebrated on the **7th of October.**
- In 1985, The UN General Assembly adopted resolution 40/202 and established World Habitat Day on the first Monday of October.

- Since 1986, World Habitat Day has been celebrated on the First Monday of October of every year.

#### **Indian Air Force Day 2024: October 8**

- **The Indian Air Force Day** is celebrated on the **8th of October** of every year in India.
- The Indian Air Force was **first established on the 8th of October of 1932**, so the Indian Air Force Day is celebrated on the 8th of October of every year.
- The first flight of the Indian Air Force came into being on 1 April 1933.

#### **World Post Day 2024: October 9**

- **World Post Day** is celebrated on **9th October** of every year.
- the World Post Day theme for 2024 is: "**150 years of enabling communication and empowering peoples across nations**".
- World Post Day was **first declared by the Universal Postal Union (UPU) Congress in Tokyo, Japan in the year of 1969**.

#### **Indian Foreign Service (IFS) Day 2024: October 9**

- **Indian Foreign Service (IFS) Day** is observed annually on **October 9**, commemorating the establishment of the Indian Foreign Service in 1946.
- **First Observed:** 1946
- **Purpose:** To honor and recognize the contributions of Indian diplomats in safeguarding national interests and enhancing India's global reputation.
- The IFS was **officially established on October 9, 1946, just before India gained independence**.

#### **World Mental Health Day: October 10**

- **World Mental Health Day 2024** falls on the **10th of October**.
- World Mental Health Day with the theme '**It is Time to Prioritise Mental Health in the Workplace**'
- A non-governmental organization called the **World Federation for Mental Health (WFMH)** was established in 1948.

- On **October 10, 1992**, Richard Hunter, who was the deputy secretary general of the WFMH at the time, declared the **first World Mental Health Day**.

### **World Sight Day : October 10**

- **World Sight Day** is an International Day of Awareness, held annually on the **second Thursday of October**. This year, **World Sight Day is observed on the 10th of October 2024**.
- Lions Clubs International partnered with blindness presentation organizations worldwide for the **first World Sight Day in 1998**.

### **National Post Day: October 10**

- **National Postal Day** is observed in India on **October 10** each year, celebrating the establishment of the Indian postal system and acknowledging the vital role it plays in connecting people across the country.
- For 2024, the theme for National Postal Day is "**Connecting India: The Role of Postal Services in Nation Building**".
- **Establishment:** The Indian Postal Service was initiated on **October 10, 1854**, when the East India Company implemented a comprehensive postal network across the nation.

### **World Day against the Death Penalty, 10 October 2024**

- **October 10** marks World Day Against the Death Penalty
- The Committee of Ministers reaffirms its strong opposition to the death penalty, emphasizing the need for its abolition.
- Aims to establish a death penalty-free zone in Europe and beyond, consistent with the **Reykjavík Declaration** adopted by Heads of State and Government in May 2023.
- **Theme of the World Day: "The Death Penalty Protects No One"**

### **International Day of the Girl Child: 11 October**

- On **11 October 2024**, the **International Day of the Girl Child** is celebrated
- **Theme for 2024: "Girls' Vision for the Future"**

- Adopted on **December 19, 2011**, to declare October 11 as the International Day of the Girl Child.
- Aims to recognize girls' rights and address the unique challenges they face globally.

#### **World Arthritis Day: October 12**

- **World Arthritis Day 2024** falls on **October 12**.
- The theme for World Arthritis Day 2024 is "**Informed Choices, Better Outcomes.**"
- The Arthritis Foundation established World Arthritis Day.

#### **International Day for Disaster Risk Reduction: October 13**

- The **International Day for Disaster Risk Reduction 2024** is observed on the **13th of October**.
- The International Day for Natural Disaster Reduction was established by a resolution passed by the **UN General Assembly** in **1989**.
- Also, the day was **renamed International Day for Disaster Risk Reduction**.

#### **World Standards Day: October 14**

- **World Standards Day** is observed annually on the **14th of October 2024**.
- The **first World Standards Day** was celebrated in **1946** in **London**, the same year that the International Organization for Standardization was founded.

#### **International Day of Rural Women: October 15**

- **International Day of Rural Women 2024** is observed on the **15th of October 2024**.
- This year's theme, "**Rural Women Sustaining Nature for Our Collective Future: Building climate resilience, Conserving Biodiversity, and Caring for land towards gender equality and Empowerment,**"
- October 15 will be recognized yearly as International Day of Rural Women globally, according to a resolution 62/136 passed by the **United Nations General Assembly** on **December 18, 2007**.

#### **White Cane Safety Day: October 15**

- **White Cane Safety Day 2024** is observed on the **15th of October 2024**. (This day is dedicated to visually impaired people)
- White Cane Safety Day was established annually on October 15 by a joint resolution that President Lyndon B. Johnson and the U.S. Congress signed on October 6, 1964.

#### **Pregnancy and Infant Loss Remembrance Day: October 15**

- **Pregnancy and Infant Loss Remembrance Day 2024** is observed on the **15th of October 2024**.

- **Pregnancy and Infant Loss Remembrance Day (PAILRD)** is a memorial day that is annually honoured on **October 15 in the United States and Canada**.
- The month of October had previously been declared to be Pregnancy & Infant Loss Awareness Month by President Ronald Reagan.

### **Global Handwashing Day: October 15**

- **Global Handwashing Day 2024** is observed on the **15th of October 2024**.
- The Global Handwashing Partnership established Global Handwashing Day as a chance to develop and put into practice original strategies for inspiring people to wash their hands with soap, particularly in times of need.
- In 2008, the first Global Handwashing Day was observed.

### **World Students Day: October 15**

- **World Students Day 2024** is observed on the **15th of October 2024**, to honor the **birthday of our former president, the late Dr. APJ Abdul Kalam**.
- In 2010, **World Students Day was established by the United Nations**. In honour of former Indian president APJ Abdul Kalam, who was born on the same day in 1931, October 15 of each year is observed as World Students' Day.
- The purpose of the day is to honor Kalam's contributions to education and students. Early in his life, Kalam studied science and physics. He was born in Rameswaram, Tamil Nadu.

### **World Anaesthesia Day: October 16**

- **World Anaesthesia Day** is observed on October 16 in remembrance of W.T.G. Morton, who made the first successful official demonstration of ether as an anaesthetic on this date 173 years ago.
- Since 1903, unique occasions have been planned to commemorate this momentous day.

### **World Food Day: October 16**

- **World Food Day 2024** is observed annually on the **16th of October 2024**.
- The World Food Day 2024 theme is **“Right to Foods for a Better Life and a Better Future,”**
- The **Food and Agriculture Organization (FAO)**, a specialised body of the United Nations, **created World Food Day in 1945**.

### **International Day for the Eradication of Poverty 2024**

- The **International Day for the Eradication of Poverty 2024** will be observed on **October 17th**, focusing on global efforts to eliminate poverty and uphold human rights.

- The day was first commemorated on **October 17, 1987**, at the **Trocadéro in Paris**, where more than **100,000 people** gathered.

### **International Stuttering Awareness Day 2024**

- **International Stuttering Awareness Day 2024** is observed on the **22nd of October 2024**.
- This year, the **theme of International Stuttering Awareness Day 2024** is **'The Power of Listening.'**
- **International Stuttering Awareness Day** was established in the year **1998** to bring attention to the millions of people across the world who are living with his specific Communication Disorder.

### **World Iodine Deficiency Day: 21st October**

- **World Iodine Deficiency Day**, also known as **Global Iodine Deficiency Disorders Prevention Day**, is observed on **21st October** every year.
- The day aims to spread awareness about iodine's vital role in maintaining health and preventing iodine deficiency disorders (IDD).
- **Iodine** is essential in thyroid hormones, **thyroxine (T4)** and **triiodothyronine (T3)**, which are crucial for metabolism and fetal and infant development.

### **World Development Information Day: 24th October**

- **World Development Information Day 2024** is observed on the **24th of October 2024**.
- The **United Nations General Assembly** conducted a conference on Trade and Development on **17th May 1972**.

### **International Snow Leopard Day: October 23**

- **International Snow Leopard Day** is celebrated on **October 23** each year to raise awareness about the conservation of snow leopards and their endangered status.
- **Theme for 2024:**
  - The theme for **International Snow Leopard Day 2024** is **“Safeguarding Snow Leopard Habitats for Future Generations.”**
  - This theme emphasizes the critical importance of protecting the natural habitats of snow leopards to ensure their survival and the health of mountain ecosystems.
  - **International Snow Leopard Day** was established following the **adoption of the Bishkek Declaration** by **12 countries**, focusing on snow leopard conservation.

### **ITBP Raising Day 2024 : 24th October**

- **ITBP Raising Day 2024** is observed on the **24th of October 2024**.

- The war took place between **India and China in 1962** in the Himalayan region which is the highest altitude in the country.
- Since it is at the highest altitude the weather conditions are worse which will be around 25 degrees Celcius.
- Every Year the ITBP raising day is celebrated to honour the Police forces and to issue medals to the officers who showed bravery and courage in emergency situations.

### **World Polio Day : 24th October**

- **World Polio Day 2024** is observed on the **24th of October 2024**.
- World Polio Day was **first initiated and Celebrated by Rotary International for the birthday of Jonas Salk**, the Medical Researcher who led the first team to develop a vaccine against polio.
- **Rotary International and WHO established the Global Polio Eradication Initiative (GPEI) in 1988.**

### **United Nations Day: 24th October**

- **United Nations Day 2024** is observed on the **24th of October 2024**.
- **United Nations Day** is celebrated annually on **October 24**, commemorating the entry into force of the UN Charter in **1945**.
- The idea of forming an international body to prevent wars was proposed during **World War II**, with the first official proposal emerging in **1941** through the **Atlantic Charter**.
- The foundation of the UN was further developed through several conferences, notably the **San Francisco Conference in 1945**, where the UN Charter was drafted.

### **International Artist Day - October 25**

- **International Artist Day** is celebrated annually on **October 25** to honour and recognize artists from various fields, including visual arts, music, dance, literature, and performance.
- The day was initiated in **2004** by **Chris MacClure**, a Canadian artist known for his "Romantic Realism" style, to highlight the essential role that artists play in society and to encourage support for the arts.

### **National Lemur Day - October 25, 2024**

- **National Lemur Day** is celebrated on **October 25, 2024**, under the theme "**Lemurs, a National Treasure, a Global Pride.**"
- This day highlights the importance of lemurs, the iconic animals of Madagascar, and their critical role in maintaining the balance of ecosystems.

- **Origin:** The celebration of lemurs started with the **World Lemur Festival** initiated by **Professor Jonah Ratsimbazafy** in **2014** in **Antananarivo, Madagascar**. The aim was to raise awareness about the significance of lemurs in Madagascar, an island renowned for its unique biodiversity.

#### **Disarmament Week: October 24 - 30**

- **Disarmament Week** is observed annually from **October 24 to 30, 2024** starting on the **United Nations (UN) Day**.
- This week aims to raise awareness about the importance of disarmament and promote international dialogue to reduce the spread and impact of weapons.
- Established by the UN in **1978**, it emphasizes reducing or eliminating weapons, including nuclear, chemical, biological arms, and conventional weapons.

#### **Global Media and Information Literacy Week: October 24 - 31**

- **Global Media and Information Literacy (MIL) Week** is observed annually from **October 24 to 31**.
- It aims to raise awareness about the importance of Media and Information Literacy (MIL) and celebrates the progress made towards ensuring that people around the world are equipped with the skills to critically navigate the information landscape.
- This year's theme is "**The New Digital Frontiers of Information: Media and Information Literacy for Public Interest Information.**"
- **Media and Information Literacy (MIL)** involves competencies that enable individuals to effectively navigate the information and communication landscape.

#### **World Stroke Day: 29th October**

- **World Stroke Day 2024** is observed on the **29th of October 2024**.
- The theme for World Stroke Day 2024 is "**#GreaterThanStroke Active Challenge.**" The theme has been designated by the World Stroke Organization (WSO).
- The **European Stroke Organization**, which spearheaded the initiative, observes its awareness day on May 10.
- It wasn't until October 29 that World Stroke Day was designated, an event that was **initiated in 2004** during the World Stroke Congress in Vancouver, Canada.

#### **International Day of Care and Support: October 29, 2024**

- The **International Day of Care and Support** is observed annually on **October 29** to honour caregivers' invaluable role in society.
- This day acknowledges the dedication of caregivers, promotes supportive policies, and emphasizes the importance of care work in building stronger, more inclusive communities.
- **Theme for 2024 "Ageing with Dignity: The Importance of Strengthening Care and Support Systems for Older Persons Worldwide"**

### **International Animation Day (IAD) - October 28, 2024**

- **International Animation Day (IAD)** is celebrated annually on **October 28** to honour the origins and impact of animation as a significant artistic and cultural medium.
- Established by the **Association Internationale du Film d'Animation (ASIFA)** in 2002, IAD commemorates the first public projection of animated images by **Émile Reynaud** at his **Théâtre Optique** in Paris in 1892.

### **National Unity Day 2024 Theme and History: 31st October**

- **National Unity Day 2024** is observed on the **31st of October 2024**.
- The National Unity Day 2024 was **first started in the year 2014** by our Honourable Prime Minister Narendra Modi to **honour the birth anniversary of Sardar Vallabhbhai Patel** on 31st October 1875.

### **World Savings Day : 31st October**

- **World Savings Day 2024** is observed on the **31st of October 2024**. (30th October in India)
- World Savings Day, also called **World Thrift Day**, was first established in the year **1924** during the first International Savings Bank Congress.

## **BANKING & FINANCE**

### **New securities transaction tax Rates for Futures and Options to Take Effect from October 1, 2024**

- Amid concerns about rising investor trading in the **Futures & Options (F&O)** segment, the new **securities transaction tax (STT)** levied on the sale of futures and options contracts will kick in from **October 1, 2024**.

#### **STT Rate Increases:**

- > **Options:** STT will increase from **0.0625%** to **0.1%**.
- > **Futures:** STT will rise from **0.0125%** to **0.02%**.

- **Objective:** The increased STT aims to curb excessive speculative trading in the F&O segment, particularly among retail investors.
- Retail Investor Losses : Loss Statistics:
  - **93% of over 1 crore individual F&O traders** experienced average losses of around ₹2 lakh.
  - **The top 3.5% of loss-makers (about 4 lakh traders) lost an average of ₹28 lakh each.**
- Profit Rates: **Only 7.2% of individual F&O traders** made a profit over the three years, and just 1% earned over ₹1 lakh in profits after transaction costs.
- Changes in Rules and Regulations: Aadhaar and PAN Allotment: From October 1, individuals will no longer need to mention their Aadhaar enrollment ID in PAN allotment documents or while filing income tax returns.
- Post Office Small Saving Schemes : New rules for the regularization of irregular **Public Provident Fund (PPF) accounts, Sukanya Samridhi Yojana, and other small saving schemes** will be implemented from **October 1, 2024**
- These rules will address issues related to accounts opened in the name of minors, multiple PPF accounts, and extensions of PPF accounts by NRIs.
- Changes TDS Updates: Changes related to TDS will come into effect from October 1, as introduced in the Union Budget 2024.
  - A 10% TDS will be applicable on certain central and state government bonds.
  - Changes in TDS payment for life insurance policies, house rent payments, etc., will also be implemented starting October 1.

### **India's Foreign Exchange Reserves Reach All-Time High of \$692.3 Billion**

- As of **September 20, 2024**, India's foreign exchange reserves reached a record high of **\$692.3 billion**, marking the sixth consecutive week of increases.
- The reserves increased by **\$2.84 billion** during the week ending September 20, 2024 following a total rise of **\$19.3 billion** over the previous five weeks.

### **Components of Reserves:**

- Foreign Currency Assets: The largest component rose to **\$605.7 billion**, up from **\$603.6 billion** in the previous week.

- Gold Reserves: The RBI data also showed a \$726 million increase in Gold reserves to **\$63.613 billion** in the latest filing, compared to \$62.887 billion in the September 13 data.
- Gold is the second largest contributor to India's forex reserve.
- Special Drawing Rights (SDRs): Increased to **\$18.5 billion, up from \$18.4 billion.**
- Reserve Tranche Position with International Monetary Fund (IMF) : Decreased slightly to \$4.46 billion from \$4.52 billion.

**Top 10 Countries With Highest Foreign Exchange Reserves Including Gold as of May 2024:**

| Rank | Country                  | Total Reserves (in million USD) | Forex Reserves (in million USD) | Gold Reserves (in million USD) |
|------|--------------------------|---------------------------------|---------------------------------|--------------------------------|
| 1    | China                    | 3,469,776.82                    | 3,308,705.00                    | 161,071.82                     |
| 2    | Japan                    | 1,290,604.98                    | 1,230,377.14                    | 60,227.84                      |
| 3    | Switzerland              | 864,426.87                      | 794,931.41                      | 69,495.46                      |
| 4    | United States of America | 811,811.40                      | 232,761.25                      | 579,050.15                     |
| 5    | India                    | 651,950.34                      | 593,423.00                      | 58,527.34                      |
| 6    | Taiwan                   | 598,819.67                      | 570,595.00                      | 28,224.67                      |
| 7    | Russia                   | 590,222.33                      | 424,146.08                      | 166,076.25                     |
| 8    | Saudi Arabia             | 458,114.83                      | 436,526.61                      | 21,588.22                      |
| 9    | Hong Kong SAR            | 425,554.25                      | 425,415.00                      | 139.25                         |
| 10   | South Korea              | 420,983.76                      | 414,004.46                      | 104.45                         |

- The **Securities and Exchange Board of India (SEBI)** paved the way for the **introduction of a new asset class**, which will add depth and variety to the investment landscape of the country.
- The SEBI, in its board meeting, announced the introduction of a **liberalised Mutual Funds Lite (MF Lite) framework** for passively managed schemes of mutual funds schemes.
- The board meeting was the first since Hindenburg Research and Congress' allegations of 'conflict of interest' against SEBI chairperson Madhabi Puri Buch and her husband Dhaval Buch.
- The board did not announce tighter norms to curb speculative trading in Futures & Options (F&O), as expected by most of the market participants.

#### About SEBI :

- Established : 12 April 1988 as an executive body and was given statutory powers on 30 January 1992 through the SEBI Act, 1992
- Headquarters : Mumbai, Maharashtra
- Chairman : Madhabi Puri Buch (first woman to lead the SEBI)
- SEBI is the regulatory body for securities and commodity markets in India under the ownership of the Ministry of Finance (MoF), Gol.

#### **Policyholders to benefit as new life insurance surrender value norms take effect from Oct 1, 2024**

- The **Insurance Regulatory and Development Authority of India (IRDAI)** introduced **new surrender value norms** to ensure "reasonableness and value for money" for both exiting and continuing policyholders.
- **Surrender Value:** Surrender value is the amount an insurer pays if a policyholder terminates the policy before maturity. It includes the earnings and savings portion.
- Under the new norms, surrender value will be at least equal to the present value of the paid-up sum assured on all contingencies covered, plus accrued/vested benefits.
- **Formula Change:** As per the new guidelines, the special surrender value will rise by over 20% compared to the existing regulation, where insurers pay 50% of the total premium if surrendered between the 4th and 7th year.
- **Applicability:** All existing policies must comply with the new norms by September 30, 2024, and new policies must offer the revised surrender values from **October 1, 2024**.

### **About IRDAI :**

- Established : 1999
- Headquarters : Hyderabad, Telangana
- Chairperson : Debasish Panda
- The IRDAI is a statutory body under the jurisdiction of the Ministry of Finance (MoF), Government of India (GoI) and is tasked with regulating and licensing the insurance and reinsurance industries in India.

### **YES BANK and Paisabazaar Introduce 'PaisaSave' Cashback Credit Card with Advanced Features**

- **Paisabazaar**, India's leading online marketplace for consumer credit and free credit score platform, has partnered with **YES BANK**, India's sixth largest private sector bank, to unveil their **co-branded credit card - YES BANK Paisabazaar PaisaSave Credit Card**.
- The PaisaSave Credit Card is designed to reward frequent shoppers by offering substantial cashback on everyday purchases, both online and offline, making it a must-have for the value-conscious customers.

### **About Paisabazaar :**

- Founded : 2014
- Co-Founder & CEO : Naveen Kukrej

### **EaseMyTrip unveils ScanMyTrip, a pioneering travel platform on ONDC**

- Online travel tech platform in India, **EaseMyTrip.com** has introduced **ScanMyTrip.com**, the **country's first travel marketplace of its kind**.
- It has also become the first OTA (Online Travel Agency) to both offer and purchase travel services through the ONDC Network. ScanMyTrip.com will serve as a platform where OTAs, MSMEs, travel agents, and homestays can list services such as flights, hotels, and accommodations on the ONDC Network, expanding their reach within the digital marketplace.

### **About ONDC :**

- Established : 31 December 2021
- MD & CEO : Thampy Koshy

- ONDC is a private non-profit Section 8 company established by the Department for Promotion of Industry and Internal Trade (DPIIT) of the Government of India to develop open e-commerce.

### **Asian Development Bank Approves \$50 Million Loan to Strengthen Water Management and Climate Resilience in Meghalaya, India**

- The Asian Development Bank (ADB) has approved a \$50 million loan to improve water resources management, enhance access to water, and strengthen community resilience to climate change in the state of Meghalaya, India.
- The project supports the 2019 Meghalaya State Water Policy, focusing on sustainable development and management of water resources through a participatory approach.
- The project will involve the construction of **532 water storage facilities across 12 districts in Meghalaya.**

#### **About ADB :**

- Established : 1966
- Headquarters : Manila, Philippines
- President : Masatsugu Asakawa
- Membership : 68 members, including 49 regional members (countries in Asia and the Pacific) and 19 non-regional members (countries outside the region)

### **Jana Small Finance Bank introduces 'Liquid Plus Fixed Deposit' scheme for short-term investments**

- **Jana Small Finance Bank** has introduced the 'Liquid Plus Fixed Deposit' scheme.
- **Purpose:** The scheme is designed for investors looking to park extra funds for short durations.
- **Tenure:** The tenure for the Liquid Plus Fixed Deposit ranges from 7 days to 180 days.

#### **Minimum Deposit:**

- **Retail Deposits:** Minimum deposit amount of ₹10 lakh for amounts up to ₹3 crore.
- **Bulk Deposits:** Minimum deposit of ₹3 crore to ₹200 crore per customer.
- **Interest Rate:** The interest rate for the Liquid Plus Fixed Deposit is 6.75% for all tenures.

#### **About Jana Small Finance Bank :**

- Founded : March 28, 2018
- Headquarters : Bangalore, Karnataka, India

- CEO : Ajay Kanwal

## **Unified Payment Interface Surpasses 500 Million Daily Transactions, Transaction Value Stagnates in September 2024**

- **Unified Payment Interface (UPI) daily transactions crossed 501 million in September 2024**, the highest ever since UPI turned operational in 2016.
- It registered a marginal increase of **0.5% in volume to 15.04 billion** in September 2024 compared to 14.96 billion in August 2024.
- In value terms, Rs 68,800 crore was secured in September 2024.
- The number remained almost static at Rs 20.64 trillion in September 2024, compared to Rs 20.61 trillion in August 2024.
- The number of daily transactions is higher than 483 million and Rs 66,475 crore in August 2024.

### **Immediate Payment Service (IMPS):**

- **Monthly Volume:**IMPS transaction volume declined by **5% to 430 million** in September, down from 453 million in August.
- **Transaction Value:**IMPS value fell by 2% to Rs 5.65 trillion in September, compared to Rs 5.78 trillion in August.
- **Year-on-Year Comparison:**IMPS volume decreased by 9%, but the value increased by 11% compared to September 2023.

### **FASTag:**

- **Monthly Volume:**FASTag transactions saw a **3% decline to 318 million in September**, down from 329 million in August.
- **Transaction Value:**FASTag value marginally increased to Rs 5,620 crore in September, up from Rs 5,611 crore in August.
- **Year-on-Year Growth:**FASTag volume grew by 7%, and the value increased by 10% compared to September 2023.

### **Aadhaar Enabled Payment System (AePS):**

- **Monthly Volume:**AePS transactions remained steady at **100 million in both September and August**, slightly up from 97 million in July.

- Transaction Value: AePS value dropped by 2% to Rs 24,143 crore in September, compared to Rs 24,676 crore in August.
- Year-on-Year Comparison: AePS saw a 1% decline in volume and a 7% drop in value compared to September 2023.

#### About UPI :

- Unified Payments Interface (UPI) is a system that powers multiple bank accounts into a single mobile application.
- It is developed by the National Payments Corporation of India (NPCI).
- It was introduced in April 2016.

#### Star Health takes legal action against Telegram following data leak by hacker using app chatbots

- Insurer **Star Health** has filed a lawsuit against social media platform Telegram and a 'hacker' after it was discovered that the hacker was using the messaging application to leak company data.
- Star Health and Allied Insurance, India's largest standalone health insurer, is facing a crisis after a massive data breach exposed the sensitive information of 31 million customers.
- The breach, one of the biggest in Indian history, reportedly involved **7.24 terabytes** of data being leaked, including personal information such as names, phone numbers, addresses, tax details, medical records, and identification documents.
- Telegram, launched in 2013, has 900 million active monthly users.

#### About Star Health Insurance :

- Founded : 2006
- Headquarters : Chennai, Tamil Nadu
- MD & CEO : Anand Roy

#### India's Current Account Deficit Increases to 1.1% of GDP for April-June 2024

- India's current account deficit (CAD) increased to 1.1% of GDP in Q1 FY25, amounting to \$9.8 billion, up from 1% (or \$8.9 billion) in the same period last year.
- The rise in merchandise trade deficit was a major factor behind this widening.

- CAD occurs when the value of goods and services that a country imports exceeds the value of the products it exports.
- The country had recorded a current account surplus of \$4.6 billion (0.5 per cent of GDP) in the fourth quarter (Q4) FY24.
- Merchandise Trade Deficit: The merchandise trade deficit increased to **\$65.1 billion in Q1 FY25**, compared to \$56.7 billion in the year-ago period.

### **State Bank of India files insolvency petition under Section 7 of IBC against Reliance Infra's toll road subsidiary**

- **State Bank of India (SBI) has filed a petition under Section 7 of the Insolvency and Bankruptcy Code, 2016**, against KM Toll Road Private Limited (KMTRPL), a wholly owned subsidiary of Reliance Infrastructure, before the National Company Law Tribunal, Mumbai, for a claim amount of **₹233.44 crore (including interest)**.
- Section 7 of IBC: This section allows financial creditors to initiate the Corporate Insolvency Resolution Process (CIRP) when a default occurs.
- Creditors may file the application individually or jointly before the **National Company Law Tribunal (NCLT)**.
- KMTRPL Background: KMTRPL is a subsidiary of Reliance Infrastructure and one of 60 subsidiary and associate companies.

#### **About SBI :**

- Established : 1 July 1955
- Headquarters : Mumbai, Maharashtra, India
- Chairman : Challa Sreenivasulu Setty

### **IDFC FIRST Bank Unveils Ashva Credit Card, Catering to Modern and Discerning Customers**

- **IDFC FIRST Bank**, a leader in innovative financial solutions, has announced the launch of the **Ashva Credit Card**, its newest offering for the modern, discerning customer.
- The Ashva Credit Card, powered by **Visa**, is a celebration of the spirit and aspiration of the new India.

### **About IDFC FIRST Bank :**

- Founded : October 2015
- Headquarters : Mumbai, Maharashtra, India
- MD & CEO : Mr. V Vaidyanathan
- IDFC FIRST Bank is a new-age Universal Bank in India built on the foundations of Ethical Banking, Digital Banking, and Social Good Banking.

### **Scheme for writing books originally in Hindi on Economics/Banking/Financial subjects Declaration of Result for the year 2022-23**

- The Reserve Bank of India (RBI) has initiated a scheme to promote original writings and research in Hindi on economics, banking, and financial subjects.
- The scheme is aimed at working and retired professors (including Assistant and Associate Professors) from UGC-recognized Indian universities.
- The primary objective of the scheme is to encourage and enrich Hindi literature in the fields of economics and banking, thereby promoting regional languages in academic discourse.
- Awards: Under this Scheme, working/retired Professors (Including Assistant and Associate Professor etc.) of Indian Universities (UGC recognized) are awarded three prizes of ₹1,25,000.00 (One lakh twenty-five thousand) each for writing books originally in Hindi on Economics/Banking/Financial subjects.

### **Axis Bank Launches Corporate Credit Card Suite for Startups to Simplify Business Expenses under New Economy Group**

- **Axis Bank** introduced a **Corporate Credit Card Suite** specifically designed for start-ups under its New Economy Group (NEG).
- Purpose: The credit card suite aims to streamline travel, official expenses, and vendor payments for entrepreneurs and start-ups.
- Card Variants: The suite includes two credit cards:
  - Executive Corporate Credit Card: Tailored for founders with benefits like enhanced credit limits, 4 complimentary golf rounds, reduced foreign exchange markup, and exclusive insurance perks.

- Purchase Reward Credit Card: Focused on expense management with features like zero joining fees, automated accounting, and expense tracking.
- Partnership with TEAM: Axis Bank partnered with the **Tech Entrepreneurs Association of Mumbai (TEAM)** to further support Mumbai's start-up ecosystem.

#### About Axis Bank :

- Established : 3 December 1993
- Headquarters: Mumbai, Maharashtra, India
- MD & CEO: Amitabh Chaudhry
- Tagline : Badhti Ka Naam Zindagi

#### Reserve Bank of India's Mibor panel supports transition to benchmark based on secured money market

- The **Reserve Bank of India (RBI)**'s **Committee on MIBOR Benchmark** was established to **review rupee interest rate benchmarks**, specifically evaluating the Mumbai Interbank Outright Rate (MIBOR) usage and considering a transition to a new benchmark.
- The Committee proposed that the **Financial Benchmarks India Limited (FBIL)** develop and publish a benchmark based on the **Secured Overnight Rupee Rate (SORR)**.
- SORR would be calculated from trades in the basket repo and **Tri-Party Repo (TREP)** segments during the first three hours of trading.
- Rationale for SORR: The repo market in government securities, which accounts for **98% of overnight money market trades (including both banks and non-banks)**, is seen as a more representative and robust measure compared to the call money market, making it a better benchmark for interest rate derivatives used for hedging.
- Access for Non-Residents: The Committee suggested that non-residents could be gradually given access to **onshore Interest Rate Derivatives (IRD) markets beyond MIBOR Overnight Indexed Swaps (OIS)**, pending a review of market conditions and risk controls.
- Current Usage by Foreign Investors: Foreign investors currently utilize **96% of the Rs 3.5 billion limit for OIS transactions**, close to the threshold, prompting the RBI to review the investment limit.

#### Banks' issuance of Certificates of Deposit (CDs) rises by 66% in the first half of FY25

- According to data from Prime Database, the **issuance of certificates of deposit (CDs) by banks has surged by 66% in the first six months** of the current fiscal as lenders struggle with sluggish deposit growth. In the first half of FY25, banks raised **Rs 5.59 lakh crore through CDs, compared to Rs 3.37 lakh crore a year ago.**

#### **What are certificates of deposit?**

- Certificates of Deposit (CDs) were introduced in India in **1989.**
- A CD is a **short-term debt instrument used by banks to mobilise funds.**
- Month-on-Month Increase in September 2024: Banks raised **₹1.45 lakh crore** through CDs in September 2024, a 77% increase compared to ₹82,020 crore in August 2024.

#### **State Bank of India Chairman Setty announces plans to expand the network by adding 600 branches in FY25**

- **State Bank of India (SBI)** is planning to open **600 branches** across the country in the current financial year in a bid to tap business opportunities in emerging areas including large residential townships.
- SBI has a total of 22,542 branches as of March 2024.
- In FY24, SBI opened 137 new branches, including 59 in rural areas.
- SBI operates 65,000 ATMs and has 85,000 business correspondents.

#### **About SBI :**

- Established : 1 July 1955
- Headquarters : Mumbai, Maharashtra, India
- Chairman : Dinesh Kumar Khara

#### **Pension Fund Regulatory and Development Authority permits subscribers to maintain 50% equity investment until the age of 45**

- The Pension Fund Regulatory and Development Authority (PFRDA) is set to introduce a **new National Pension Scheme (NPS)** that allows subscribers to maintain **50% of their investment in equity funds until the age of 45.**

- Presently, the NPS permits 50% investment in equity funds only until the age of 35, after which the allocation to debt funds increases
- The new NPS balance lifecycle scheme is designed to manage risks and returns effectively and is expected to launch in **July or August, 2024**.
- Total NPS and APY Corpus: The combined total corpus of NPS and **Atal Pension Yojana (APY)** stands at **₹12.4 trillion**, with expectations to reach ₹15 trillion in FY25.
- Women Subscribers: A significant trend noted was that **52% of the 1.23 crore new enrolments in APY** last fiscal year were women, indicating increased female participation.
- Total APY Enrolments: The total enrolments in APY have reached 6.6 crore, with PFRDA expecting to add another 1.3 crore subscribers in FY25.

#### About PFRDA :

- Established : 2003
- Headquarters : New Delhi, Delhi
- Chairman : Deepak Mohanty
- PFRDA is the regulatory body for the overall supervision and regulation of pensions in India.
- It operates under the jurisdiction of the Ministry of Finance in the Government of India.

#### PhonePe collaborates with Jar to introduce Daily Savings in Digital Gold

- PhonePe announced its partnership with Jar to introduce a new **'Daily Savings' feature** on its platform for purchase of digital gold.
- This allows users to save in **24K digital gold through daily incremental contributions**.

#### About PhonePe :

- Established : 2015
- Headquarters : Bangalore, Karnataka
- CEO : Sameer Nigam

#### Securities and Exchange Board of India Bars Axis Capital from New Debt Assignments Over Alleged Norm Violations

- The **Securities and Exchange Board of India (Sebi)** restrained **Axis Capital (ACL)** — a wholly owned subsidiary of Axis Bank from **taking any new assignment as a merchant banker, arranger or underwriter** in the debt segment for alleged violation of the norms.
- The market regulator alleged that ACL provided guarantee or indemnity towards redemption of non-convertible debentures (NCDs) in the guise of underwriting, which it is not permitted under the regulations.

### **National Payments Corporation of India to create UPI-style payment system for Trinidad and Tobago**

- The overseas arm of India's **National Payments Corporation of India (NPCI)** will build a **digital payments system for Trinidad and Tobago**, modelled after India's Unified Payments Interface (UPI).
- The NPCI International Payments Limited (NIPL) signed a deal with the Ministry of Digital Transformation of Trinidad and Tobago to build a digital payments system modelled after India's Unified Payments Interface (UPI) for **person-to-person (P2P) and person-to-merchant (P2M) transactions**.
- Earlier in 2024, NIPL had agreed to develop digital payments systems for **Peru and Namibia**, using UPI as a blueprint.

### **About Trinidad and Tobago :**

- President : Christine Kangaloo
- Prime Minister : Keith Rowley
- Capital : Port of Spain
- Currency : Trinidad and Tobago dollar (TTD)

### **Axis Bank provides Rs 1 billion loan to Muthoot Capital to boost e-mobility initiatives in India**

- **Axis Bank** has extended a **Rs 1 billion loan guarantee** to non-bank lender **Muthoot Capital**, aimed at promoting e-mobility in India.
- The loan will help Muthoot Capital offer financing to rural and non-metro customers for purchasing electric two-wheelers.
- GuarantCo, part of the Private Infrastructure Development Group (PIDG), is providing a **65% on-demand credit guarantee to Axis Bank for this transaction**.

- The loan is part of a broader \$200 million electric vehicle (EV) framework agreement between GuarantCo and Axis Bank.
- This is the **third transaction under the EV framework agreement**, following a Rs 2.5 billion loan to Vivriti Capital in December 2023.

### **Google and Muthoot Finance Partner to Offer Gold-Backed Loans via Google Pay**

- Global tech titan **Google** has tied up with **Muthoot Finance** to provide gold-backed loans through its **mobile payments service GPay**.
- The collaboration offers loans with affordable interest rates and flexible usage options, providing security for lenders and flexibility for borrowers.
- These announcements were made by the company officials at the **10th edition of 'Google for India' event**.
- Google is set to launch **Gemini Flash 1.5 in India**, enabling organizations to securely implement cloud and AI solutions within the country.
- Google announced the launch of the Google Safety Engineering Center in India in **2025**.
- Collaboration with Nandan Nilekani's EkStep Foundation to create '**DPI in a box**', a plug-and-play model based on open network principles for building digital infrastructure.

### **About Muthoot Finance :**

- Founded : 1939
- Headquarters : Kochi, Kerala, India
- Chairman : George Jacob Muthoot
- MD : George Alexander Muthoot

### **Mudra loans see slight decline to ₹1.86 lakh crore in first half of the year(2024)**

- For the **first time since COVID-19**, PMMY loans showed a **decline** in disbursement, totaling **₹1,86,284 crore** in the first half of the current financial year (as of September 27, 2024).
- This figure is a decrease from ₹1,91,863 crore during the same period last year.
- The decrease should not be considered a significant dip, as the previous fiscal year saw a record growth of **approximately 40% in PMMY disbursements** compared to the prior year.
- Loan Categories: PMMY loans are categorized into:

- **Sishu: Up to ₹50,000.**
- **Kishore: Above ₹50,000 and up to ₹5 lakh.**
- **Tarun: Above ₹5 lakh and up to ₹10 lakh.**
- According to data from the Ministry of Finance, there has been a steady decline in NPAs of PMMY loans.
- There has been a steady decline in NPAs for PMMY loans, decreasing from **4.9% in 2019-20 to 3.4% in 2023-24.**

### **Bank of Baroda to Divest Oman Operations to Bank Dhofar as Part of Rationalization Plan**

- State-owned **Bank of Baroda (BoB)** proposes to sell its Oman operation to **Bank Dhofar** as part of the rationalisation of foreign operations.
- The acquisition is proposed to occur on a going-concern basis.
- The sale is subject to approval from the relevant regulatory authorities.

#### **About BoB :**

- Founded : 20 July 1908
- Headquarters : Vadodara, Gujarat, India
- MD & CEO : Debadatta Chand
- Tagline : India's International Bank

### **Asian Development Bank approves USD 162 million loan to boost tourism in Himachal Pradesh**

- The **Asian Development Bank (ADB)** has approved a **USD 162 million loan for tourism development in Himachal Pradesh.**
- **Project Focus:**The Sustainable and Inclusive Tourism Development Project aims to enhance the state's tourism potential by upgrading and preserving heritage and cultural sites.
- The project focuses on Mandi and Hamirpur districts and includes the restoration of Naggar Castle in Kullu.

#### **About ADB :**

- Established : 1966
- Headquarters : Manila, Philippines

- President : Masatsugu Asakawa
- Membership : 68 members, including 49 regional members (countries in Asia and the Pacific) and 19 non-regional members (countries outside the region)

### **Pension Fund Regulatory and Development Authority enhances NPS offering for the private sector by introducing a balanced life cycle fund option**

- The **Pension Fund Regulatory and Development Authority (PFRDA)** has launched the **Balanced Life Cycle Fund (BLC)** as an additional life cycle fund option for private sector subscribers under the All Citizen model and Corporate NPS.
- This new life cycle fund launched on the occasion of Pension Diwas focuses on growth assets, particularly equity investments, providing more flexibility and potential for higher returns for NPS subscribers.
- **Equity Allocation Strategy:**The BLC maintains an equity allocation of up to **50% until the age of 45**.
- Equity allocation reduction starts at age 45 instead of 35, and by age 55, it is set at 35%.
- **Growth of Private Sector in NPS:**The private sector (non-government sector) is the fastest-growing segment in the NPS ecosystem, with assets under management of **approximately ₹2.6 lakh crore** as of mid-September.
- **Variety of Life Cycle Funds:**With the introduction of the BLC, there are now four life cycle funds available for NPS subscribers:
  - **Conservative Life Cycle Fund (LC-25): Equity allocation up to 25%**
  - **Moderate Life Cycle Fund (LC-50)**
  - **Aggressive Life Cycle Fund (LC-75)**
  - **Balanced Life Cycle Fund (BLC)**

#### **About PFRDA :**

- Established : 2003
- Headquarters : New Delhi, Delhi
- Chairman : Deepak Mohanty
- PFRDA is the regulatory body for the overall supervision and regulation of pensions in India.

- It operates under the jurisdiction of the Ministry of Finance in the Government of India.

### **Securities and Exchange Board of India levies ₹12 lakh penalty on NSE Data & Analytics for regulatory breaches**

- Markets regulator **Securities and Exchange Board of India (SEBI)** imposed a penalty of **Rs 12 lakh on NSE Data And Analytics Limited** for its failure to segregate IT infrastructures and manpower between itself and its parent firm National Stock Exchange (NSE).
- NSE Data and Analytics has been directed to pay the penalty **within 45 days**.

### **Life Insurance Corporation increases its stake in Pune-based Bank of Maharashtra from 4.05% to 7.10%**

- State-owned **Life Insurance Corporation's (LIC)** stake in **Bank of Maharashtra (BoM)** increased from **4.05% to 7.10%**.
- The increase in stake followed the bank's Qualified Institutional Placement (QIP) process.
- Share Allotment: LIC acquired 3.376% additional equity by being allotted 259.6 million shares at an average cost of ₹57.36 per share.
- Total Funds Raised: Bank of Maharashtra raised ₹3,500 crore through the QIP process.

#### **About LIC :**

- Founded : 1 September 1956
- Headquarters : Mumbai, Maharashtra, India
- Chairman : Siddharth Mohanty

#### **About BoM :**

- Founded ; 16 September 1935
- Headquarters : Pune, Maharashtra, India
- MD & CEO : Nidhu Saxena
- Tagline : One Family One Bank

### **India and Maldives reach currency swap agreements and agree to discuss a Free Trade Agreement**

- **Maldivian President Mohamed Muizzu** thanked India for its financial assistance amid the country's debt crisis, which is estimated at **110% of its Gross Domestic Product (GDP)**.

- Currency Swap Agreements: India extended two currency swap agreements to the Maldives:
- One worth \$400 million.
- Another worth ₹3,000 crore.

#### About Maldives :

- President : Mohamed Muizzu
- Capital : Malé
- Currency : Maldivian rufiyaa (MVR)

#### Government Anticipates Increased ₹20,000 Crore Dividend from Public Sector Banks in FY25

- The government anticipates **public sector banks** to pay higher dividends in FY25, projecting a figure over ₹20,000 crore, up from ₹18,000 crore received in FY24.
- **Reasons for Optimism:**
- Anticipated higher profits due to stronger growth in loan books.
- Improved interest margins and robust credit offtake, particularly in rural areas.
- Previous Performance: In FY24, the Centre received ₹18,000 crore in dividends from PSBs, a 30% increase from ₹13,800 crore in FY23, reflecting strong financial performance.

#### Government of India Floating Rate Bond 2028 Interest Rate Set at 7.30% for October 2024 to April 2025

- The interest rate for the Government of India Floating Rate Bond 2028 (GOI FRB 2028) is set at 7.30% per annum for the period from October 4, 2024, to April 3, 2025.
- The interest rate for the Government of India Floating Rate Bond 2033 (GOI FRB 2033) is set at 7.93% per annum for the period from September 22, 2024, to March 21, 2025.

#### Reserve Bank of India advises banks to refrain from making aggressive positions against the rupee: Report

- The Reserve Bank of India (RBI) has asked **state-run and private banks** to refrain from making aggressive bets against the Indian rupee.

- The instructions were communicated informally via phone calls as the rupee neared a record low of **83.9850 per US dollar**.

### Reserve Bank of India and Securities and Exchange Board of India express caution as Russia pushes for increased rupee-rouble trade

- The **Indian government and financial regulators**, including **Reserve Bank of India (RBI)** and **Securities and Exchange Board of India (SEBI)**, are cautious about **expanding rupee-rouble trade due to existing sanctions on Russia**.
- Proposals from Sberbank AG, Russia's largest bank, are under scrutiny, with several yet to be approved.
- Sberbank aims to enhance Indo-Russian trade through various initiatives.

### State Bank of India classifies Mahanagar Telephone Nigam Limited as a non-performing asset over Rs 325.53 crore outstanding debt

- **State Bank of India (SBI)** has declared the **loan accounts of Mahanagar Telephone Nigam Limited (MTNL)** as **sub-standard non-performing assets** due to non-payment of instalments and interest since June 30, 2024.
- **Outstanding Debt:**The total outstanding debt on the MTNL loan account was **₹325.52 crore** as of September 30, as per SBI's letter dated October 1.
- **Overdue Amount:**SBI indicated that **₹281.62 crore is overdue**, requiring immediate payment to regularise the account.

### About MTNL :

- **Founded :** 1 April 1986
- **Headquarters :** New Delhi, India
- **Chairman & MD :** Ravi A. Robert
- MTNL is a wholly owned subsidiary of Bharat Sanchar Nigam Limited.
- It has its name derived from Hindi: mahanagar meaning "metropolis" (maha "big", nagar "city") and nigam meaning "corporation".

## Reliance Nippon Life Insurance unveils 'Nishchit Pension' deferred annuity plan to provide guaranteed lifelong income for retirement

- **Reliance Nippon Life Insurance Company Limited** has introduced a new deferred annuity plan named **Reliance Nippon Life Nishchit Pension**.
- The plan is designed to provide a guaranteed lifelong income, ensuring financial stability during retirement.
- As per the Economic Survey, Govt of India, by 2041, **15.9% of India's population is estimated to be above 60 years of age (up from 9.7% in 2021)**.

### About Reliance Nippon Life Insurance Company :

- Founded : 14 May 2001
- Headquarters : Mumbai, Maharashtra, India
- Chairman : Anil Ambani
- ED & CEO : Ashish Vohra

## Ujjivan Small Finance Bank secures Reserve Bank of India approval and AD 1 License to provide comprehensive forex products and services

- **Ujjivan Small Finance Bank**, announced that it has received approval from The Reserve Bank of India (RBI) and secured an **AD 1 Licence from RBI** to offer full-fledged bouquet of forex products and services.
- **Retail Forex Offerings: Services include:**
- Remittances (international money transfers)
- Foreign Currency Non-Resident (FCNR) accounts
- Resident Foreign Currency (RFC) deposits
- Forex cards and currency exchange
- Capital transactions like External Commercial Borrowing (ECB), Overseas Direct Investment (ODI), and Foreign Direct Investment (FDI).

### About Ujjivan Small Finance Bank :

- Founded : 1 February 2017
- Headquarters : Bangalore, Karnataka, India
- MD & CEO : Sanjeev Nautiyal
- Ujjivan Financial Services holds an 80% stake in the bank.
- It is licensed under Section 22 (1) of the Banking Regulation Act, 1949 to carry out small finance bank business and received Scheduled Bank status from the Reserve Bank of India in August 2017.

### **Asian Development Bank sanctions \$162 million loan to enhance infrastructure and boost tourism in Himachal Pradesh**

- The **Asian Development Bank (ADB)** has approved a loan of **\$162 million to support tourism development in Himachal Pradesh (HP)**.
- The loan will help unlock the state's tourism potential through the enhancement of cultural and heritage sites and the creation of new infrastructure aimed at strengthening the tourism sector
- Targeted Districts: The Sustainable and Inclusive Tourism Development Project focuses on promoting heritage and cultural sites in **Mandi and Hamirpur districts**.

#### **About ADB :**

- Established : 1966
- Headquarters : Manila, Philippines
- President : Masatsugu Asakawa
- Membership : 68 members, including 49 regional members (countries in Asia and the Pacific) and 19 non-regional members (countries outside the region)

### **Reserve Bank of India Report Predicts End of Fossil Fuel Dominance in Power Generation by Decade's End**

- According to the latest report of the **Reserve Bank of India (RBI)**, it has estimated that the **dominance of fossil fuels in power generation will end by the end of the decade**.
- The central bank estimates that renewable energy will contribute more than **50% of global electricity generation** as part of a significant energy transition.

- The report highlights the acceleration in the transition to clean energy, noting unprecedented levels of growth in the deployment of and capital investment in clean technologies.

### **Reserve Bank of India Issues White-Label ATM License to Mumbai's Electronic Payment and Services**

- The Reserve Bank of India (RBI) granted a white-label ATM (WLA) license to Electronic Payment and Services (EPS), a Mumbai-based ATM outsourcing company.
- It is the **first WLA license** issued by RBI in a decade.
- EPS is a privately owned ATM outsourcing company based in Mumbai, backed by investors including **Apis Partners (UK)** and **Dutch Entrepreneurial Development Bank (FMO)**.
- With this license, EPS becomes the **5th white-label ATM operator in India**, joining **Tata Communications Payment Solutions**, **India1 Payments**, **Hitachi Payment**, and **Vakrangee**.

### **Paytm Money introduces BSE Futures & Options trading to enhance wealth management services**

- Paytm Money, a wholly-owned subsidiary of One97 Communications (OCL), launched **BSE Futures & Options (BSE F&O) trading service** on its platform, as part of the Noida-based company's efforts to expand its wealth management and financial services segment.
- This would enable users to trade index derivative contracts offered by the Bombay Stock Exchange, including **SENSEX**, **BANKEX**, and **SENSEX50**.
- The platform would enable users to trade both **NSE** and **BSE F&O** contracts in one app.

#### **About Paytm Money:**

- **Founded:** September 20, 2017
- **CEO:** Rakesh Singh
- **Services:** SEBI-registered stock broker and depository participant offering equity & derivatives trading, depository services, and IPO investments.

### **State Bank of India-led Committee Recommends Eliminating 18% GST on Co-Lending Activities**

- The **State Bank of India (SBI)** led a committee to encourage co-lending partnerships between commercial banks and non-banking financial companies (NBFCs).

- The committee recommended eliminating the Goods and Services Tax (GST) of **18% on co-lending-related activities to promote co-lending growth.**
- The committee suggested restricting co-lending to Priority Sector Lending (PSL) to avoid higher risks associated with other lending sectors.

#### **About SBI :**

- Founded : 1 July 1955
- Headquarters : Mumbai, Maharashtra, India
- Chairman : Challa Sreenivasulu Setty

#### **Securities and Exchange Board of India Proposes New Regulations for Sharing Financial Market Data**

- The **Securities and Exchange Board of India (SEBI)** has proposed a **revised framework for sharing data aimed at promoting more democratisation, privacy, and accountability.**
- Based on **Sebi's market data advisory committee (MDAC)** suggestion, the regulator has proposed that it can share data that is under its ownership, while market infrastructure institutions (MIs) should share their generated data through their own policies.

#### **About SEBI :**

- Established: 12 April 1988 as an executive body and was given statutory powers on 30 January 1992 through the SEBI Act, 1992
- Headquarters: Mumbai, Maharashtra
- Chairman: Madhabi Puri Buch
- SEBI is the regulatory body for securities and commodity markets in India under the ownership of the Ministry of Finance, Gol.

#### **HDFC Bank Secures Largest Securitisation Pool of ₹9,063 Crore, Rated AAA by India Ratings**

- India's largest private sector lender **HDFC Bank** has originated the largest securitisation pool of **Rs 9,063 crore, rated AAA by domestic rating agency India Ratings.**
- The asset-backed securitisation transaction is backed by a pool of new car loans.

- The loan pool has been assigned to India Universal Trust for a purchase consideration equal to 100% of the pool principal outstanding.

#### **About HDFC Bank :**

- Founded : August 1994
- Headquarters : Mumbai, Maharashtra, India
- CEO : Sashidhar Jagdishan

#### **Kotak Mahindra Bank Secures Branding Rights for BKC Metro Station on Mumbai Metro 3 Route Inaugurated by Prime Minister Narendra Modi**

- **Kotak Mahindra Bank** has secured branding rights for the **BKC metro station on the Mumbai Metro 3 route.**
- The BKC metro station will be named "Kotak BKC Metro Station," reflecting the bank's branding.
- The Mumbai Metro 3 route, which includes the BKC station, was inaugurated by Prime Minister Narendra Modi.

#### **About Kotak Mahindra Bank :**

- Established : 1985
- Headquarters : Mumbai, Maharashtra, India
- MD & CEO : Ashok Vaswani
- Tagline : Let's Make Money Simple

#### **Reserve Bank of India Forecasts 7.2% GDP Growth for FY25, Expects CPI Inflation to Ease to 4.5%**

- During the **Monetary Policy Committee (MPC)** meeting on October 9, 2024, the Reserve Bank of India (RBI) forecasted that India's real Gross Domestic Product (GDP) growth for FY25 will reach 7.2%.
- The RBI also expects Consumer Price Index (CPI) inflation for the fiscal year to moderate to 4.5%.

#### **Key Highlights :**

- **GDP Growth Projections:**
- Real GDP growth for FY25: 7.2%.

- Quarterly growth estimates for FY25:
- Q2: 7.0%
- Q3: 7.4%
- Q4: 7.4%

#### **About RBI :**

- Established : 1 April 1935
- Headquarters : Mumbai, Maharashtra, India
- Governor : Shaktikanta Das

#### **Reserve Bank of India Introduces Increased Limits for UPI123 and UPI Lite Transactions**

- The Reserve Bank of India (RBI) enhanced transaction limits for UPI123Pay and UPI Lite to encourage wider adoption of these UPI products.
- **Enhanced Transaction Limits:**
- **UPI123Pay:**
- New per-transaction limit: ₹10,000 (increased from ₹5,000).
- UPI123Pay enables UPI functionality on feature phones.
- **UPI Lite:**
- Per-transaction limit: ₹1,000 (increased from ₹500).
- Overall wallet limit: ₹5,000 (increased from ₹2,000).

#### **New Capital Instrument Guidelines for Urban Cooperative Banks in Development**

- The Reserve Bank of India (RBI) is developing norms for new capital-raising instruments for Urban Cooperative Banks (UCBs), such as the issuance of shares at a premium.
- These norms will provide UCBs with more flexibility to raise resources and support sector growth.
- Urban Cooperative Banks (UCBs) are primary cooperative banks that are located in **urban and semi-urban areas**.

#### **ICICI Bank and PhonePe Collaborate to Offer UPI Credit Line to Customers**

- **ICICI Bank and PhonePe** have partnered to provide a **credit line on UPI specifically for customers of PhonePe**, a major fintech firm based in Bengaluru.
- **Credit Line Details:Pre-Approved Customers:** Customers approved through the PhonePe app can access a short-term credit line from ICICI Bank.
- **Credit Limit:** The credit line can be up to **₹2 lakh**.
- **Repayment Period:** Customers have a repayment period of **45 days**.

#### **About ICICI Bank :**

- **Established :** 1994
- **Headquarters :** Mumbai, Maharashtra
- **MD & CEO :** Sandeep Bakhshi
- **Tagline :** Hum Hai Na, Khayal Apka

#### **About Phonepe :**

- **Established :** 2015
- **Headquarters :** Bengaluru, Karnataka, India
- **CEO :** Sameer Nigam

#### **SLCM Collaborates with Punjab National Bank and Bandhan Bank to Provide Management Solutions**

- **Sohan Lal Commodity Management(SLCM)** has partnered with **Punjab National Bank (PNB)** and **Bandhan Bank** to provide '**Unified Collateral Management Solutions**'.
- The partnership aims to facilitate post-harvest credit for farmers and agricultural stakeholders at competitive rates across the country.

#### **About PNB :**

- **Founded :** 19 May 1894
- **Headquarters :** Dwarka, Delhi, India
- **MD & CEO :** Atul Kumar Goel
- **Tagline :** You Can Bank Upon

#### **About Bandhan Bank :**

- **Founded :** 2015

- Headquarters : Kolkata, West Bengal, India
- MD & CEO : Ratan Kumar Kesh

### **Ministry of Finance Maintains GPF Interest Rate at 7.1% for 17th Consecutive Quarter, Effective from October 1 to December 31, 2024**

- The Union Ministry of Finance has kept the interest rate for the General Provident Fund (GPF) unchanged for the 17th quarter in the row at 7.1% effective from October 1, 2024, to December 31, 2024..
- **Recent Updates on Small Savings Schemes :**
- The government has kept interest rates unchanged for various small savings schemes for the October-December 2024 quarter:
- Sukanya Sariddhi Account: 8.2%
- Senior Citizen Savings Scheme (SCSS): 8.2%
- Public Provident Fund (PPF): 7.1%
- National Savings Certificate (NSC): 7.7%
- Post Office Monthly Income Scheme (POMIS): 7.4%
- Mahila Samman Savings Certificate: 7.5%
- Post Office Recurring Deposit Account: 6.7%

### **About Ministry of Finance :**

- Cabinet Minister : Nirmala Sitharaman
- Minister of State : Pankaj Choudhar

### **Unified Payment Interface Transaction Volume Increases by 52% and Value Rises by 40% in H1CY24: Report**

- The Unified Payment Interface (UPI) transaction volumes increased by 52% in the first six months of 2024 (H1CY24) compared to the same period in 2023 (H1CY23).
- The volume rose from 51.9 billion transactions in H1CY23 to 78.97 billion transactions in H1CY24.

- **Growth in Transaction Value:**The value of UPI transactions grew by **40%**, increasing from **Rs 83.16 trillion** in H1CY23 to **Rs 116.63 trillion** in H1CY24.

### **Reserve Bank of India directs Asset Reconstruction Companies to join all credit information companies**

- The **Reserve Bank of India (RBI)** asked the **asset reconstruction companies (ARCs)** to become **members of all the credit information companies (CICs)** and submit the required data to them as per the **Uniform Credit Reporting Format**.
- Currently, there are **four CICs-TransUnion CIBIL, Experian, Equifax, and CRIF High Mark**.
- **Alignment with Reporting Standards:**The updated guidelines aim to align **Asset Reconstruction Companies (ARCs)** with the same reporting standards used by banks and **Non-Banking Financial Companies (NBFCs)**.

### **Non-Banking Financial Companies secured ₹3.23 trillion from the domestic debt capital market in H1FY25**

- **Funds raised by non-banking financial companies (NBFCs), including state-owned finance companies and refinance institutions, from the domestic debt capital market exceeded Rs 3.2 trillion** in the April to September period of financial year 2025 (H1FY25).
- Out of the total funds, over **Rs 74,507 crore** were raised in September, 2024 alone, marking the highest amount in the current financial year and second highest in the calendar year.

### **Reserve Bank of India Approves Bond Buyback Bids Close to Rs 25,000 Crore**

- The **Reserve Bank of India (RBI)** accepted bids worth **₹24,453.3 crore** for government securities at the buyback auction.
- The notified amount for the auction was **₹25,000 crore**.
- The bids offered by banks were more than double the notified amount, reflecting strong market appetite.
- **Significance of the Auction:**This auction was one of the most successful buyback auctions conducted by the RBI since resuming such operations in May 2024, after a six-year hiatus.

## Securities and Exchange Board of India extends deadline for direct payout of securities to November 11, 2024

- The **Securities and Exchange Board of India (SEBI)** extended the deadline to implement direct payout of securities to the Demat account from October 14 to November 11, 2024, to ensure a hassle-free implementation.
- **Reason for Extension:**
- The decision follows representations from key market participants, including clearing corporations, exchanges, and stock brokers.
- A review meeting was conducted by SEBI with **Market Infrastructure Institutions (MIIs)** and the **Brokers' Industry Standards Forum (ISF)**.

### About SEBI :

- Established : 12 April 1988 as an executive body and was given statutory powers on 30 January 1992 through the SEBI Act, 1992
- Headquarters : Mumbai, Maharashtra
- Chairman : Madhabi Puri Buch (first woman to lead the SEBI)
- SEBI is the regulatory body for securities and commodity markets in India under the ownership of the Ministry of Finance (MoF), Gol.

## Citigroup and Mastercard collaborate to facilitate cross-border debit card transactions

- **Mastercard** and **Citigroup** have teamed up to enable **24/7 cross-border payments using debit cards**, expanding payment options for consumers and businesses globally.
- Citigroup is the **first global bank** to implement the Mastercard Move service, allowing users to make various transactions, including insurance payouts, airline refunds, and e-commerce payments.
- The partnership aims to create a seamless payment experience, enabling clients to make cross-border transactions without concerns about borders, currencies, or constraints.

### About Mastercard :

- Founded : 1966
- Headquarters : New York, United States
- CEO : Michael Miebach

#### About Citigroup :

- Founded : October 8, 1998
- Headquarters : New York
- Chairman : John C. Dugan
- CEO : Jane Fraser

#### Reserve Bank of India releases guidance note for regulated entities to address money laundering risks

- The Reserve Bank of India (RBI) issued the "Guidance Note" aimed at regulated entities (REs), including banks, Non-Banking Financial Companies (NBFCs), authorized persons, and payment system operators.

#### Purpose of the Guidance Note:

- To assist REs in addressing risks related to money laundering (ML) and terrorist financing (TF).
- To provide guidelines for conducting internal risk assessments (IRA) concerning ML and TF.
- To support the formulation of internally developed Risk-Based Assessments (RBA).
- The note is particularly directed at the dealing staff and **Anti-Money Laundering (AML) / Countering Financing of Terrorism (CFT) / Counter Proliferation Financing (CPF)** practitioners within REs.

#### Securities and Exchange Board of India Panel Considers Introducing New Category of Commodity Funds

- The Securities and Exchange Board of India (SEBI) is considering allowing mutual funds (MFs) to launch a **new category of actively managed commodity funds** that invest entirely in **exchange-traded commodity derivatives (ETCDs)**.
- Existing ETCD Participation: In **2019**, SEBI permitted mutual funds to invest in ETCDs, which are standardised agreements traded on regulated exchanges.

- The cap for exposure to ETCDs in multi-asset schemes is set at **30% of the net asset value**, while other hybrid schemes have a cap of 10%.
- Current Investment in ETCDs: MF investment in ETCDs is estimated to be under **₹10,000 crore**, **with investments** currently allowed through gold and silver ETFs, backed by physical commodities, and through gold and silver fund of funds.
- Types of Trades: Two types of trades are recognized in commodities:
  - **Calendar Spread:** Involves buying a derivative for one month and selling the same asset's derivative for another month.
  - **Directional Trade:** Involves taking naked positions on commodity futures.

#### About SEBI :

- Established : 12 April 1988 as an executive body and was given statutory powers on 30 January 1992 through the SEBI Act, 1992
- Headquarters : Mumbai, Maharashtra
- Chairman : Madhabi Puri Buch (first woman to lead the SEBI)
- SEBI is the regulatory body for securities and commodity markets in India under the ownership of the Ministry of Finance (MoF), Gol.

#### **Indian Overseas Bank launches new loan centres across India, introduces heritage-themed ATM in Chennai**

- Public-sector lender **Indian Overseas Bank (IOB)** has inaugurated **8 new Retail Loan Processing Centres (RLPCs) across India**.
- One physical RLPC is located in Chennai, while seven others were launched virtually in major cities.
- The new RLPCs are situated in: **Bangalore, Coimbatore, Delhi, Hyderabad, Kolkata, Lucknow, Mumbai**.

#### Objectives:

- The initiative aims to enhance customer experience and improve service delivery for retail customers.

- Designed to streamline loan approval processes and reduce turnaround time for loan disbursements.
- Heritage-themed ATM:IOB has also inaugurated a **heritage-themed ATM at Puratchi Thalaivar Dr. MGR Central Railway Station in Chennai.**

#### About IOB :

- Founded : 10 February 1937
- Headquarters : Chennai, Tamil Nadu, India
- MD & CEO : Ajay Kumar Srivastava
- Tagline : Good People to Grow With

#### **Navi rises to 5th position in Unified Payments Interface rankings for the second straight month**

- **Navi**, a fintech company founded by Sachin Bansal, has become **India's 5th-largest player in the Unified Payments Interface (UPI) ecosystem.**
- Comparison with Competitors: Navi surpassed Amazon Pay's UPI volumes in August and is close to Cred, which processed 140 million transactions in September.
- Growth Rate: Navi experienced a 35.7% month-on-month growth in transaction volumes from August to September, having processed 88.71 million transactions worth ₹4,651 crore in August.
- Market Share: Navi holds a 0.8% market share in the UPI ecosystem, while major competitors like PhonePe, Google Pay, and Paytm control approximately 92.5% of the UPI transaction volume.
- Market Leaders: In September:
  - **PhonePe** remained the largest player with 7.22 billion transactions valued at ₹10.3 trillion.
  - **Google Pay** followed with 5.62 billion transactions amounting to ₹7.46 trillion.
- Overall UPI Performance: In September, over 15 billion UPI transactions were processed, totaling ₹20.63 trillion in value.

#### **Life Insurance Corporation of India reduces maximum age limit for new endowment plan to 50 years from 55 years**

- **Life Insurance Corporation of India (LIC)** has reduced the maximum age limit for purchasing the new endowment plan from 55 years to 50 years, effective October 1, 2024.

- **Product Overview:**The revised product is the '**LIC New Endowment Plan-914**', a participating endowment plan that offers a dual benefit of protection and savings.
- Minimum entry age for the plan is 8 years.
- **Introduction of New Insurance Product:**LIC has introduced a **Single Premium Group Micro Term Insurance Plan**.
- It is a Non-Participating, Non-Linked, Group, Pure Risk life micro-insurance product designed for finance institutions, cooperatives, self-help groups (SHGs), and NGOs.
- The plan aims to provide affordable life insurance coverage to members of unorganized groups and homogeneous affinity groups.

#### **About LIC :**

- **Founded :** 1 September 1956
- **Headquarters :** Mumbai, Maharashtra, India
- **Chairman :** Siddharth Mohanty

#### **Foreign Banks and Brokerages Anticipate Gradual Easing from RBI Starting in December 2024**

- **Foreign banks and brokerages** anticipate that the Reserve Bank of India (RBI) will initiate a "shallow rate-cutting cycle" starting in December 2024, with an aggregate reduction of **50 basis points (bps)**.
- Most forecasts suggest a 25 bps cut in December, followed by another 25 bps cut in February 2025, bringing the policy rate down from the current 6.5% to 6%.

#### **State Bank of India to increase limit for instant loan scheme benefiting MSME sector**

- The **State Bank of India (SBI)** plans to increase the threshold for its instant loan scheme for the **MSME (Micro, Small, and Medium Enterprises) sector** from the current limit of **₹5 crore to enhance credit availability**.
- The scheme, named "**MSME Sahaj - End to End Digital Invoice Financing**," offers a streamlined process for applying, documenting, and disbursing loans within 15 minutes without manual intervention.

- The bank emphasizes simplification of MSME credit by backing loans with cash flow and the CGTMSE (Credit Guarantee Fund Trust for Micro and Small Enterprises) guarantee, which reduces the need for collateral.

### **Centre for Monitoring Indian Economy Projects FY25 GDP Growth at 6.95%**

- India's Gross domestic product (GDP) is projected to grow at 6.95% in FY25, according to forecasts by 28 agencies, which is 25 basis points lower than the Reserve Bank of India's (RBI) forecast of 7.2%.
- According to a note by the Centre for Monitoring Indian Economy (CMIE), Forecasts were revised from 7% to 6.95% due to recent macroeconomic data and the slowdown in high-frequency indicators.
- GST Collections: GST collections grew by 6.5% year-on-year in September 2024, the lowest in 39 months, amounting to ₹1.73 lakh crore, slightly lower than the previous month.

### **State Bank of India Extends Amrit Kalash and Amrit Vrishti Fixed Deposit Schemes to March 31, 2025**

- The State Bank of India (SBI) has extended the Amrit Kalash and Amrit Vrishti fixed deposit schemes until March 31, 2025.
- Originally set to conclude on September 30, 2024, the extension provides higher interest rates for depositors.
- In February 2023, SBI introduced the Amrit Kalash scheme with special benefit in terms of higher rate of interest.
- In July 2024, SBI launched a new special deposit called 'Amrit Vrishti'.

### **Reserve Bank of India to Introduce Recipient Name Verification for Real-Time Gross Settlement and National Electronic Funds Transfer Transactions**

- The Reserve Bank of India (RBI) is proposing a new feature for RTGS (Real-Time Gross Settlement) and NEFT (National Electronic Funds Transfer) that allows remitters to verify the recipient's name before executing payments.
- The initiative aims to reduce instances of incorrect fund transfers and enhance customer confidence in electronic payment systems.

- The proposal was announced by RBI Governor Shaktikanta Das during the Monetary Policy Committee meeting on October 9, 2024.

### **Minority Shareholder Accuses Securities and Exchange Board of India of Collusion with ICICI Securities in Delisting Process**

- **Quantum Mutual Fund and Manu Rishi Guptha**, minority shareholders of ICICI Securities, challenged the delisting plan.
- **ICICI Securities** and the **Securities and Exchange Board of India (SEBI)** are key respondents in the case.
- The case is being heard by the **National Company Law Appellate Tribunal (NCLAT)** after the Mumbai Bench of the National Company Law Tribunal (NCLT) approved ICICI Securities' delisting plan.
- Shareholders approved the delisting in March 2024, with **72%** of minority shareholders voting in favor.

### **Reserve Bank of India plans to establish a data repository for integrating climate risk information**

- The **Reserve Bank of India (RBI)** has proposed setting up a **data repository** to monitor climate-related risks, known as the **Reserve Bank - Climate Risk Information System (RB-CRIS)**.
- It will address issues like varied data sources, differing formats, and inconsistencies in frequency and units.

#### **Structure: RB-CRIS will have two components:**

- **Web-based directory:** Lists data sources (meteorological, geospatial, etc.) and will be publicly accessible on the RBI website.
- **Data portal:** Contains processed datasets in standardised formats, available to regulated entities in a phased manner.
- **Draft Guidelines for Climate Risk Disclosures:** On **February 28, 2024**, RBI issued draft guidelines for a **Disclosure Framework on Climate-Related Financial Risks**.

### **Reserve Bank of India prohibits lenders from charging pre-payment penalties on loans to Micro and Small Enterprises**

- The Reserve Bank of India (RBI) has barred banks and non-banking financial companies (NBFCs) from levying foreclosure charges or pre-payment penalties on floating rate term loans sanctioned to Micro and Small Enterprises (MSEs).
- Scope of Guidelines: This extends the existing prohibition on pre-payment penalties, which was previously applicable only to individual borrowers (except for business purposes), to include MSE loans.

### **Jio Payments Bank Secures Mutual Fund Distribution License from Amfi**

- **Jio Payments Bank**, a subsidiary of Jio Financial Services, has obtained a **mutual fund distribution license from the Association of Mutual Funds in India (Amfi)**
- The bank has secured a **Category 1 Execution-only Platform (EOP) license**, which allows it to distribute the direct plan of mutual fund (MF) schemes.
- Currently, there are **15 Category 1 EOPs registered with Amfi**.
- **New Company Formation:** The joint venture, named **Jio BlackRock Investment Advisers**, aims to carry out investment advisory services, subject to regulatory approvals.

#### **About Jio Payments Bank :**

- **Founded :** 3 April 2018
- **Headquarters :** Navi Mumbai, India
- **MD & CEO :** Vinod Easwaran

### **NABARD Releases Results of Second National Rural Financial Inclusion Survey for 2021-22, Analyzing 1 Lakh Rural Households Post-COVID**

- The **National Bank for Agriculture and Rural Development (NABARD)** conducted the **second All India Rural Financial Inclusion Survey (NAFIS)** for the agricultural year 2021-22.
- The survey involved data collection from 100,000 rural households across all 28 states and Union Territories, including Jammu & Kashmir and Ladakh.
- The survey highlights the essential role of financial inclusion in economic development, following an inaugural survey conducted for the agricultural year 2016-17 with results released in August 2018.

- The survey included all **28 states and the Union Territories of Jammu & Kashmir and Ladakh**.
- For agricultural households, cultivation accounted for about one-third of monthly earnings, followed by government/private services (25%), wage labor (16%), and other enterprises (15%).
- Non-agricultural households primarily relied on **government/private services (57%), followed by wage labor (26%)**.
- The **Kisan Credit Card (KCC)** has emerged as a key tool for promoting financial inclusion in the rural agricultural sector, showing substantial growth in coverage over the past five years.
- In total, **44% of agricultural households** were found to possess a valid Kisan Credit Card (KCC).
- Overall, **54% of households** with at least one member over 60 years old reported receiving it, highlighting the importance of pensions in supporting elderly members of society.

#### About NABARD :

- Headquarters : Mumbai, Maharashtra, India
- Chairman : Shri. Shaji K V
- It was established on the recommendations of B. Sivaraman Committee (by Act 61, 1981 of Parliament) on 12 July 1982 to implement the National Bank for Agriculture and Rural Development Act 1981.
- NABARD is an apex regulatory body for the overall regulation of regional rural banks and apex cooperative banks in India.
- It is under the jurisdiction of the Ministry of Finance (MoF), Government of India (GoI).

#### Mastercard launches new Technology Hub in Pune to enhance growth and innovation

- **Mastercard** inaugurated a **state-of-the-art Tech Hub in Pune, Maharashtra, India**, aimed at supporting growth and innovation within the company.
- The new campus covers nearly half a million square meters and is located at Bluegrass Business Park in Yerwada, Pune.
- This facility is part of Mastercard's global Tech Hub ecosystem, which includes seven locations: **Arlington, Dublin, New York, Pune, St. Louis, Sydney, and Vancouver**.

#### About Mastercard :

- Founded : 1966

- Headquarters : New York, United States
- CEO : Michael Miebach

### **Reserve Bank of India Governor Shaktikanta Das warns that excessive dependence on Artificial Intelligence may threaten financial stability**

- Reserve Bank of India (RBI) Governor **Shaktikanta Das** emphasized that while **Artificial Intelligence (AI)** and **machine learning (ML)** offer opportunities for growth in the financial sector, excessive dependence on these technologies could threaten financial stability.

### **Reserve Bank of India Directs Credit Institutions to Submit Borrower Credit Information to Credit Information Companies Before License Cancellation or Loan Cycle Completion**

- The Reserve Bank of India (RBI) has mandated credit institutions (CIs) to provide credit information of onboarded borrowers to credit information companies (CICs) before:
  - The cancellation of their license.
  - The shutdown of operations.
  - The completion of the borrower's loan cycle, whichever occurs first.
- Entities whose licenses or Certificates of Registration (CoR) have been canceled by the RBI are not recognized as CIs under the **Credit Information Companies (Regulation) Act, 2005 (CICRA)**.
- CICs are required to classify these entities as "**Licence Cancelled Entities**" in their **Credit Information Reports (CIR)**.
- Applicability: The provisions apply to:
  - All Commercial Banks (including Small Finance Banks, Local Area Banks, and Regional Rural Banks, excluding Payments Banks).
  - All Primary (Urban) Co-operative Banks, State Co-operative Banks, and Central Co-operative Banks.
  - All Non-Banking Financial Companies (including Housing Finance Companies).
  - All Asset Reconstruction Companies.
  - All Credit Information Companies.

### **International Finance Corporation grants \$500 million loan to Axis Bank to support green projects in**

## India

- **International Finance Corporation (IFC)**, part of the World Bank Group, has partnered with **Axis Bank** to provide a \$500 million (approx. ₹4,200 crore) loan.
- The **purpose of the loan** is to develop a blue finance market and scale up financing for green projects in India.
- This is **IFC's first blue investment in India** and the first blue transaction by a financial institution in the country.

### What are Blue loans?

- Blue loans are financing instruments that raise and earmark funds for investments such as water and wastewater management, reduction of marine plastic pollution, restoration of marine ecosystems, sustainable shipping, eco-friendly tourism, and offshore renewable energy.
- In **2016**, **Axis Bank** issued the first green US dollar bond from India.

### About IFC :

- Established : July 20, 1956
- Headquarters : Washington, D.C., United States
- Managing Director : Makhtar Diop

### About Axis Bank :

- Established : 3 December 1993
- Headquarters: Mumbai, Maharashtra, India
- MD & CEO: Amitabh Chaudhry
- Tagline : Badhti Ka Naam Zindagi

## Bank of Baroda unveils 'Masterstroke Savings Account' for premium customers

- **Bank of Baroda (BoB)** launched the '**bob Masterstroke Savings Account**' tailored for high-end customers.
- Cricket legend **Sachin Tendulkar** was appointed as **BoB's global brand ambassador**.

### About BoB :

- Founded: July 20, 1908, by Sir Maharaja Sayajirao Gaekwad III.

- Headquarters : Vadodara, Gujarat, India
- MD & CEO : Debadatta Chand
- Tagline : India's International Bank

### **Reserve Bank of India Proposes Ban on Banks Using Group Entities to Evade Regulatory Compliance**

- The **Reserve Bank of India (RBI)** has proposed that banks should **not use group entities to circumvent regulations applicable to them**, as per a draft circular on 'forms of business and prudential regulations for investments.'
- Investment Restrictions:
  - Banks' investments in any company are capped at a **maximum stake of 30%**.
  - Banks are prohibited from investing in Category III Alternative Investment Funds (AIFs).
  - Subsidiary investments in Category III AIFs are restricted by SEBI regulations.
- Limits on Sponsoring ARCs: Banks can sponsor only one Asset Reconstruction Company (ARC) at a time, with the group's shareholding in an ARC limited to **20%**.
- Scope of Application: The circular applies to **all non-banking financial companies (NBFCs)**, including Housing Finance Companies, that are group entities of Scheduled Commercial Banks and Non-Operative Financial Holding Companies.

### **Reserve Bank of India Considers Securities Risk on Bond Street as Rupee Declines**

- The **Reserve Bank of India (RBI)** is closely monitoring the slowing of foreign investment in fully **accessible government bonds (FAR)** due to global market volatility impacting local debt markets.
- Officials from RBI's Financial Markets Regulation Department (FMRD) have been informally engaging with banks, especially foreign lenders, to assess the unwinding of overseas trading positions in Indian debt markets.
- Approximately **20-25% of the foreign investment** flowing into Indian debt between September 2023 and June 2024 was estimated to be through TRS instruments.
- FAR Category Introduction: The FAR category of government securities was introduced in March 2020, allowing unrestricted overseas investment.
- Only bonds in the FAR category are eligible for inclusion in the **JP Morgan bond index**.

## 50 new payment apps express interest in joining UPI despite zero merchant discount rate

- 50 new third-party application providers (TPAPs) are eager to join the Unified Payments Interface (UPI) despite the absence of a merchant discount rate (MDR).
- Definition of MDR : An MDR is a fee levied on a merchant by a fintech or any other payment processing company for processing a digital transaction including UPI.
- MDR is usually a percentage of the transaction amount, typically between 1% and 3%.
- Transaction Costs: Currently, most debit UPI transactions are free, with payment-processing costs borne by fintech companies and banks.
- MDR Possibility: Asbe indicated that MDR might only be introduced for larger merchants, not small merchants with a turnover of less than ₹20 lakh.

### About NPCI :

- Founded : 2008
- Headquarters : Mumbai, Maharashtra, India
- MD & CEO : Dilip Asbe
- The NPCI is an umbrella organization for operating retail payments and settlement systems in India.
- It is an initiative of the Reserve Bank of India (RBI) and Indian Banks' Association (IBA) under the provisions of the Payment and Settlement Systems Act, 2007, for creating a robust Payment & Settlement Infrastructure in India.

## Tata Digital partners with Tata AIA to introduce life insurance products on Tata Neu

- Tata Digital has collaborated with Tata AIA Life Insurance to offer life insurance products on the Tata Neu platform.
- The launch follows the success of the co-branded credit card with HDFC Bank.

### About Tata AIA Life Insurance :

- Founded : 1 April 2001
- Headquarters : Mumbai, Maharashtra, India

- CEO : Naveen Tahilyani
- It is an Indian joint venture life insurance company, formed by Tata Sons and AIA Group (AIA)
- Tata AIA offers diverse solutions such as term cover, savings plans, investment plans, and retirement solutions.

### **World Bank maintains India's FY25 GDP growth forecast at 7%**

- The **World Bank** has projected India's economic expansion at **7% for FY25**, driven by robust agricultural output and policies aimed at increasing employment growth.

#### **Other Economic Forecasts:**

- The Reserve Bank of India (RBI) has forecasted GDP growth at 7.2% for FY25.
- Some economists predict a more conservative growth rate of 6.8%.

#### **About World Bank :**

- Established : July 7, 1944
- Headquarters : Washington, D.C., United States
- President : Ajay Banga
- Membership : 189 countries (IBRD), 174 countries (IDA)

### **India on track to becoming third-largest economy by FY31: S&P report**

- S&P Global Ratings reports that **India is set to be the third-largest global economy by 2030**, up from its current position as the fifth-largest.
- The Indian economy is expected to grow rapidly over the next few years, making it the **fastest-growing major economy** until 2027.
- India aims to grow its economy to **\$30 trillion by 2047**, compared to its current size of **\$3.6 trillion**.

#### **About S&P Global Inc:**

- **Headquarters:** New York, United States
- **CEO:** Douglas L. Peterson
- **CFO:** Ewout Steenbergen
- **President:** Douglas L. Peterson
- **Founders:** James H. McGraw, John A. Hill

## **RBI Concludes Government Securities Buyback, Accepts Rs 24,934 Cr In Bids**

- The Reserve Bank of India (RBI) conducted a buyback auction, accepting bids worth Rs 24,934.4 crore, just under the notified amount of Rs 25,000 crore.
- This marks the second successful buyback operation this month and follows the resumption of buybacks in May 2024, after a six-year pause.

### **What is a buy back auction?**

- A buyback occurs when the owner or consignor of the item bids and/or buys it back at auction.
- These are not usually known by the audience. Buybacks are allowed by some auctioneers and not others.

### **About the Reserve Bank of India (RBI):**

- **Established:** April 1, 1935 (Kolkata)
- **Headquarters:** Mumbai, Maharashtra
- **Governor:** Shaktikanta Das
- **Role:** The RBI is the central bank of India, responsible for regulating the country's monetary policy, issuing currency, and overseeing the financial system.

## **RBI takes action against 4 NBFCs, ceases them from loan disbursement**

- The Reserve Bank of India (RBI) has taken significant action against four Non-Banking Financial Companies (NBFCs):
  - Asirvad Micro Finance Limited
  - Arohan Financial Services Limited
  - DMI Finance Private Limited
  - Navi Finserv Limited
- These NBFCs have been directed to halt loan sanction and disbursement activities from the close of business on October 21, 2024.

## **Reserve Bank of India Expands Access to Negotiated Dealing System-Order Matching Electronic Trading Platform**

- The Reserve Bank of India (RBI) widened access to its Negotiated Dealing System-Order Matching (NDS-OM) electronic trading platform to more regulated entities (REs).

- Newly eligible entities include **Regional Rural Banks (RRBs), Local Area Banks, Non-Banking Financial Companies (NBFCs), Housing Finance Companies, provident funds, pension funds, and Market Infrastructure Institutions (MIIs).**

#### **What is NDS-OM?**

- The Negotiated Dealing System-Order Matching (NDS-OM) is a **screen-based electronic trading platform** for the secondary market trading of Government securities (G-Secs).
- It is owned by the **Reserve Bank of India (RBI)** and provides an anonymous order-matching system for efficient trading.
- Eligibility Criteria: Entities must be members of the securities settlement segment of the **Clearing Corporation of India Limited (CCIL)** to obtain direct access to the NDS-OM platform.

#### **India's Software Services Exports Rise to \$205.2 Billion in 2023-24: RBI Survey**

- According to a **Reserve Bank of India (RBI)** survey, India's total exports of software services, including services delivered by foreign affiliates of Indian companies, increased to \$ 205.2 billion during 2023-24 from \$ 200.6 billion in the previous fiscal.
- Excluding Overseas Commercial Presence: Software services exports (excluding sales through overseas commercial presence) grew by **2.8% to \$190.7 billion in 2023-24.**
- Major Export Destinations: The **United States** was the largest software export destination, accounting for 54% of the exports.
- Europe accounted for 31%, with the United Kingdom being a key destination.
- The US dollar was the principal invoicing currency, with a **72% share**, followed by the euro, rupee, and pound sterling.

#### **Reserve Bank of India removes lending restrictions imposed on JM Financial's non-banking subsidiary**

- The **Reserve Bank of India (RBI)** has **lifted the ban on JM Financial Products**, allowing it to resume financing activities, including **loans for shares, debentures, and initial public offering (IPO) subscriptions.**
- In **March, 2024** the RBI had imposed restrictions on JM Financial Products due to regulatory violations and concerns regarding governance practices.

### **State-owned banks eliminate processing fees on home loans to boost business**

- Several state-owned banks, including **Central Bank of India, Canara Bank, Indian Overseas Bank, Bank of Baroda, and Punjab National Bank**, have waived processing fees on home loans to attract demand during the festive season, ranging from **December 2024 to March 2025**.
- Impact on Disbursals: Indian Overseas Bank reported a **19% quarter-on-quarter increase** in home loan disbursals, reaching ₹1,849.67 crore in Q2 of the financial year after waiving processing fees.

### **World Bank and Asian Development Bank pledged \$1.6 billion for Amaravati capital project starting January 2025**

- The **World Bank** and the **Asian Development Bank (ADB)** have committed a total of **\$1.6 billion (₹13,600 crore)** for the **Phase-I development** of Amaravati, the capital city of Andhra Pradesh.
- The funds will begin to be released from **January 30, 2025**.

#### **About World Bank :**

- Established : July 7, 1944
- Headquarters : Washington, D.C., United States
- President : Ajay Banga

#### **About ADB :**

- Established : 19 December 1966
- Headquarters : Mandaluyong, Philippines
- President : Masatsugu Asakawa
- Membership : 68 countries

### **Reserve Bank of India Imposes Penalties of Rs 28.30 Lakh on SG Finserve and Rs 14 Lakh on Arunachal Pradesh Rural Bank for Regulatory Non-Compliance**

- The **Reserve Bank of India (RBI)** imposed a penalty of Rs 28.30 lakh on **SG Finserve Limited (formerly known as Moongipa Securities)**.
- The penalty is due to non-compliance with specific conditions under the Certificate of Registration (CoR) issued by RBI under Section 45IA(5) of the RBI Act, 1934.

- The action was taken under clause (a) of sub-section (1) of Section 58G read with sub-section (6) of Section 58B of the RBI Act.
- A penalty of **Rs 14 lakh** was imposed on **Arunachal Pradesh Rural Bank** for non-compliance with:
  - Directions on Strengthening of Prudential Norms (Provisioning, Asset Classification, Exposure Limit).
  - Know Your Customer (KYC) norms.
- The penalty was imposed under Section 47A(1)(c) read with Sections 46(4)(i) and 51(1) of the Banking Regulation Act, 1949.

### **Reserve Bank of India to Extend Real-Time Gross Settlement System for US Dollar, Euro, and British Pound Transactions via Agreements**

- The **Reserve Bank of India (RBI)** plans to **expand the real-time gross settlement (RTGS) system to facilitate transactions in the United States dollar, Euro, and British pound** through bilateral or multilateral agreements.
- RBI Governor Shaktikanta Das highlighted the **potential of Central Bank Digital Currency (CBDC) to support cross-border payments.**

### **New Development Bank Approves Tenders for ₹1,734 Crore Shimla Ropeway Projects**

- The **New Development Bank (NDB)** has approved the **Himachal Pradesh Ropeways Corporation** to float advance tenders for the **construction of the Shimla ropeway project valued at ₹1,734 crore.**
- The project aims to decongest the state capital, Shimla, by providing an efficient transportation alternative.

#### **About New Development Bank :**

- Headquarters : Shanghai, China

### **PhonePe Introduces Firecracker Insurance Policy for Diwali Celebrations**

- **PhonePe** has collaborated with **Bajaj Allianz General Insurance** to offer an **affordable firecracker-related accident insurance policy for Diwali.**
- The policy is specifically **aimed** at protecting Diwali against accidents caused by firecrackers.

## Neobank Freo receives corporate agent licence from the Insurance Regulatory and Development Authority

- **Freo, a digital banking startup backed by Peak XV, has secured a corporate agent license from the Insurance Regulatory and Development Authority of India (IRDAI).**
- This license allows Freo to offer insurance products on its platform.

### What is a Neobank?

- A neo bank is a digital bank that offers financial services online or through a mobile app, without having any physical branches.
- Neo banks are also known as fintech banks, challenger banks, or digital banks.
- Business Verticals: Freo operates through three main verticals:
  - **Freo Pay:** Offers UPI payments, bill payments, and co-branded credit cards with Yes Bank.
  - **Freo Save:** Provides savings accounts in partnership with Equitas Small Finance Bank.
  - **Freo Credit:** Previously known as MoneyTap, this vertical offers loans in collaboration with various financial institutions, including Incred Capital and Cholamandalam Investment and Finance.
  - **Funding and Financial Performance:** In February 2024 Freo received undisclosed debt funding from the **Small Industries Development Bank of India (SIDBI).**

## Reserve Bank of India Prohibits Four Finance Companies from Approving and Disbursing New Loans

- The **Reserve Bank of India (RBI)** has **banned four finance companies** from sanctioning and disbursing new loans due to excessive interest rates charged to borrowers.
- The companies affected by the ban include:
  - **Navi Finserv (led by Sachin Bansal)**
  - **DMI Finance (backed by Mitsubishi UFJ Financial Group)**
  - **Asirvad Micro Finance Ltd. (promoted by Manappuram Finance)**
  - **Arohan Financial Services Ltd. (Kolkata-based MFI)**
- The ban is effective from the close of business on October 21, 2024.

- **RBI's Regulatory Powers:**The RBI's actions were taken under **Section 45L(1)(b) of the Reserve Bank of India Act, 1934**, highlighting its authority to regulate and enforce compliance among Non-Banking Financial Companies (NBFCs), including NBFC-Micro Finance Institutions (MFIs).

### **Insurance Regulatory and Development Authority of India Extends IFRS 17 Implementation Deadline to FY27, Allowing More Time for Companies**

- The **Insurance Regulatory and Development Authority of India (Irdai)** has asked both bank-sponsored and non-bank-sponsored insurance companies to implement IFRS 17 regulations by **FY27**, a move that will give these companies sufficient time for implementation.
- Previously, Irdai had set a timeline of **FY25** for the implementation of IFRS 17 in the insurance sector.

#### **What is IFRS 17?**

- IFRS 17 (International Financial Reporting Standard 17) is an accounting standard that establishes a framework for reporting insurance contracts.
- It provides guidelines for the classification of assets and liabilities in the insurance sector and aims to ensure consistency in principles for reporting insurance contracts.
- **Effective Date:**IFRS 17 became effective on January 1, 2023, as developed by the **International Accounting Standards Board (IASB)**.
- The committee is headed by the **Member (Finance and Investment) of IRDAI** and will work on effective implementation steps and provide phase-wise timelines for the new accounting framework.

#### **About IRDAI :**

- **Established :** 1999
- **Headquarters :** Hyderabad, Telangana
- **Chairperson :** Debasish Panda
- The IRDAI is a statutory body under the jurisdiction of the Ministry of Finance (MoF), Government of India (GoI) and is tasked with regulating and licensing the insurance and reinsurance industries in India.

## **PFC Infra Finance IFSC Limited, the First Finance Company for Power and Infrastructure Lending in IFSC, Begins Operations After Receiving Approval from IFSCA**

- **PFC Infra Finance IFSC Limited (PIFIL)**, a wholly owned subsidiary of Power Finance Corporation Limited (PFC), has received approval from the **International Financial Services Centres Authority (IFSCA)** to **commence operations as a finance company** in IFSC (International Financial Services Centre) located in GIFT City, Gujarat.
- Significance:PIFIL is notable for being the **first finance company in IFSC** specifically focused on power and infrastructure lending.
- This establishment positions PFC as a global brand and strengthens India's status as a global financial hub.

### **About IFSCA :**

- Formed : April 27, 2020
- Headquarters : Gujarat
- Chairman : Shri K Rajaraman
- In December 2015 the first International Financial Services Centre (IFSC) in India was set up in Gujarat International Finance Tec-City (GIFT City)

## **Indian Overseas Bank Introduces Mahila Shaksham Scheme to Empower Women Entrepreneurs**

- Public sector **Indian Overseas Bank (IOB)** has launched the '**Mahila Shaksham**' scheme to finance individual women members of Self-Help Groups (SHGs).
- The scheme aligns with the **Centre's Deendayal Antyodaya Yojana - National Rural Livelihoods Mission initiative**.
- Objective:The scheme aims to empower women entrepreneurs by ensuring financial self-reliance.
- It is part of the **Ministry of Rural Development's 'Lakshpati Didi Yojana'**, which focuses on improving the financial status of women SHG members.

### **About IOB :**

- Founded : 10 February 1937
- Headquarters : Chennai, Tamil Nadu, India

- MD & CEO : Ajay Kumar Srivastava
- Tagline : Good people to grow with

### **HDFC Bank Opens Its First Branch in Singapore**

- **HDFC Bank**, India's leading private sector bank, has inaugurated its **first branch in Singapore** after receiving a wholesale banking license from the Monetary Authority of Singapore (MAS) effective 15th October 2024.
- The new branch will enable HDFC Bank to offer a diverse range of financial products and services to residents of Singapore.
- With this addition, HDFC Bank's international presence now includes five branches located in **Hong Kong, Bahrain, Dubai, Singapore**, and an IFSC Banking Unit in Gujarat, India.

### **About HDFC Bank :**

- Founded : August 1994
- Headquarters : Mumbai, Maharashtra, India
- MD & CEO : Sashidhar Jagdishan
- Tagline : We Understand Your World

### **Demat Accounts Reach 175 Million, Increasing by 4.4 Million in September 2024**

- The **total number of dematerialized (demat) accounts reached 175.4 million**, with an increase of 4.4 million accounts in September 2024.
- Since the beginning of 2024, there has been an average addition of 4 million accounts per month.
- **Definition of Demat Account:**A Demat account (Dematerialized account) is a type of savings account specifically designed for holding and trading securities in an electronic format.
- It facilitates the buying, selling, and holding of shares and other financial instruments without the need for physical certificates.

### **Finance Minister Nirmala Sitharaman Approves Establishment/Expansion of Chief General Manager Positions in Nationalised Banks**

- The **Finance Minister Nirmala Sitharaman** has approved the **establishment of Chief General Manager posts** in 5 additional nationalized banks: **Bank of Maharashtra, Central Bank of India, Indian Overseas Bank, Punjab & Sind Bank, and UCO Bank.**
- Prior to this approval, CGM posts existed in 6 out of 11 nationalized banks.
- **Role of CGM:** The CGM position serves as an important administrative and functional layer between the **General Manager (GM) and the Executive Director (board level)** in nationalized banks
- **Targeted Strategies:** The additional CGMs will facilitate the development of more targeted strategies and enhance overall performance across various banking sub-domains like **retail credit, agricultural credit, and MSME credit.**

#### About Ministry of Finance :

- Cabinet Minister : Nirmala Sitharaman
- Minister of State : Pankaj Choudhary

#### State Bank of India Set to Raise ₹5,000 Crore via AT-I Bonds

- **State Bank of India (SBI)** plans to raise **₹5,000 crore** in the domestic debt capital market through non-convertible, perpetual, subordinated, unsecured Basel III-compliant **Additional Tier I (AT-I) bonds.**
- **Issue Size and Green Shoe Option:** The base issue size is ₹2,000 crore, with a green shoe option of ₹3,000 crore, allowing flexibility to raise the total amount up to ₹5,000 crore.

#### Bond Characteristics:

- These are perpetual bonds with equity-like characteristics.
- **Call Option:** The bonds come with a call option on October 24, 2034, which allows the bank to repurchase the bonds 10 years after issuance.
- **Bond Ratings:** The AT-I bonds have been rated **AA+** by domestic rating agencies **CRISIL and CARE.**
- **Previous Fundraising:** In **September 2024**, SBI had raised **₹7,500 crore** through Tier-II bonds to strengthen its capital base.

## About SBI :

- Established : 1 July 1955
- Headquarters : Mumbai, Maharashtra, India
- Chairman : Challa Sreenivasulu Setty

## Maldives President Mohamed Muizzu Launches UPI Payment Service to Enhance Economy

- **Maldives President Mohamed Muizzu** has initiated steps to introduce **India's Unified Payments Interface (UPI)** in the country, aiming to significantly benefit the **Maldivian economy**.
- UPI is developed by the **National Payments Corporation of India (NPCI)** and serves as an instant real-time payment system facilitating inter-bank transactions via mobile phones.
- **Tourism's Economic Role:** Tourism is a crucial economic driver for the Maldives, contributing nearly **30% to the GDP** and accounting for over **60% of foreign exchange earnings**.

## About Maldives :

- President : Mohamed Muizzu
- Capital : Malé
- Currency : Maldivian rufiyaa

## PB Fintech Subsidiary Receives Reserve Bank of India Approval to Launch 'Account Aggregator' Business

- The **Reserve Bank of India (RBI)** has issued a '**Certificate of Registration**' (CoR) to PB Fintech's wholly-owned subsidiary, **PB Financial Account Aggregators Private Limited**, allowing it to commence the '**Account Aggregator**' business.
- PB Financial Account Aggregators will operate as a non-banking financial institution (NBFC) without accepting public deposits, subject to conditions set by the RBI in the CoR.
- **Previous Approvals:** In **January 2023**, RBI granted in-principle approval for PB Financial Account Aggregators to establish its account aggregator business.
- PB Fintech established the subsidiary in **February 2022** and applied for the CoR as an NBFC-AA.

- **Role of Account Aggregators:**Account aggregators enable clients to accept various payment methods, including **debit cards, credit cards, cardless EMIs, UPI, bank transfers, e-wallets, and e-mandates.**

### **Reserve Bank of India to Conduct Trials Ahead of Digital Currency Launch**

- The **Reserve Bank of India (RBI)** is conducting a **pilot project for the Central Bank Digital Currency (CBDC)**, known as the digital rupee.
- The RBI is considering collaborating with the **United States (US)** and the **European Union (EU)** to ensure the successful implementation of the digital rupee.
- It is also expanding its partnership with the **United Arab Emirates (UAE)** for a cross-border CBDC pilot in the next one to two years.

### **Reserve Bank of India Report Optimistic About Economic Boost from Upcoming Festive Season Despite Current Slackness**

- The **Reserve Bank of India's (RBI's)** report indicates a **slowdown in certain high-frequency indicators** but maintains confidence in a recovery due to anticipated consumption demand during the festive season.
- Aggregate demand is expected to rebound as festival demand increases and consumer confidence improves.
- **Indicators of Slackness:**Notable slack in **Goods & Services Tax (GST) collections, auto sales, bank credit growth, merchandise exports,** and the manufacturing **Purchasing Managers' Index (PMI)** was reported.
- The gap between **credit growth (12.8% year-on-year)** and **deposit growth (11.8% year-on-year)** has narrowed, suggesting a tightening financial environment.
- Deposit rates are expected to remain high, even with a slowdown in credit demand.

### **India Grants INR 487.60 Crores Line of Credit to Mauritius for Water Pipeline Replacement Project**

- **India** has provided a **new Line of Credit of INR 487.60 Crores** to the **Government of Mauritius** for financing a water pipeline replacement project.

- This is the **first-ever ₹ denominated Line of Credit** extended by India for project financing under the Indian Development and Economic Assistance Scheme (IDEAS).

#### About Mauritius :

- President : Prithvirajsing Roopun
- Prime Minister : Pravind Jugnauth
- Capital : Port Louis
- Currency : Mauritian rupee (MUR)

#### **Non-Banking Finance Companies in Microfinance Sector to Face Stricter Reporting Standards Following RBI Crackdown on Four Firms**

- **Non-bank players in the microfinance (MFI) sector** may be required by the Reserve Bank of India (RBI) to submit granular monthly data, including:
  - **Weighted average lending rates.**
  - **Spread charged on the cost of funds.**
- This measure aims to prevent lenders from overcharging low-income borrowers, predominantly women, after the RBI's inspection found instances of margins exceeding the **12% cap during FY23 and FY24.**
- The RBI has taken action against four non-bank entities:
  - Asirvad Micro Finance Limited
  - Arohan Financial Services Limited
  - DMI Finance Pvt Limited
  - Navi Finserv Limited
- The MFI industry's portfolio as of June 2024 was **₹4.2 lakh crore**, with NBFC-MFIs contributing 40%, banks 33%, small finance banks 17%, and NBFCs 10%.
- The average loan size is ₹48,322.
- Interest Rate Variability: According to **Microfinance Industry Network (MFIN)**, the lowest and highest average interest rates were:
  - **CreditAccess Grameen: 21.38% (Q4 FY24)**

- **SV Creditline: 28.87% (Q1 FY25).**

### **Reserve Bank of India Launches Scholarship Scheme for Faculty Members of Academic Institutions**

- The Reserve Bank of India (RBI) has introduced a **Scholarship Scheme** for faculty members from **academic institutions**.
- Full-time faculty members teaching economics or finance at any UGC or AICTE-recognized university or college in India.
- Applicants must be below 55 years of age.
- Research Areas: The scholarship covers topics such as:
  - Monetary and financial economics
  - Banking
  - Real sector issues
  - Other topics of interest to the RBI

### **Asian Development Bank sanctions \$241 million loan to enhance power distribution in West Bengal**

- The Asian Development Bank (ADB) has approved a **\$241.3 million loan** to enhance electricity **distribution in West Bengal**.
- The programme aims to provide a reliable and sustainable power supply, improving the quality of life for 8.96 million consumers across seven districts of the state.
- The initiative aligns with **India's Revamped Distribution Sector Scheme**, which focuses on improving the operational efficiency of power distribution companies.

#### **About ADB :**

- Established : 1966
- Headquarters : Manila, Philippines
- President : Masatsugu Asakawa
- Membership : 68 members, including 49 regional members (countries in Asia and the Pacific) and 19 non-regional members (countries outside the region)

### **Bima Sugam Digital Insurance Platform Set for Launch, Says IRDAI Chairperson Debasish Panda**

- **Bima Sugam**, a digital insurance platform, is **ready for launch** as confirmed by Debasish Panda, the chairperson of the Insurance Regulatory and Development Authority of India (IRDAI).

#### **Components of Bima Trinity:**

- **Bima Vistaar**: An insurance product that encompasses life, health, and property coverage.
- **Bima Vahak**: A system focused on women-centric insurance distribution channels.
- **Health Insurance Summit**: The announcement was made during the **17th Health Insurance Summit 2024**, organized by the Confederation of Indian Industry (CII).

#### **Union Bank's Credit Pipeline Reaches ₹75,000 Crore - MD and CEO A Manimekhalai**

- **Union Bank of India** has a robust **credit pipeline of ₹75,000 crore**, with ₹39,000 crore pending sanction and ₹36,000 crore awaiting disbursement.
- **Sector Focus**: Loan sanctions are directed towards sectors like roads, power, real estate, telecom, iron and steel, and cement.
- **Credit Growth Target**: The bank maintains its **credit growth target of 11%-13% for FY24**, despite a lower-than-expected growth in the second quarter. Advances grew by 9.63% YoY to ₹9.28 lakh crore.

#### **About Union Bank of India :**

- **Founded** : 11 November 1919
- **Headquarters** : Mumbai, Maharashtra, India
- **MD & CEO** : A. Manimekhalai

#### **Insider trading regulations for mutual funds to take effect from November 1**

- Nearly two years after issuing a notification, the **Securities and Exchange Board of India (SEBI)** decided to implement amendments to insider trading norms for asset management companies (AMCs), designated persons, trustees or their immediate relatives from November 1, 2024.
- **Quarterly Disclosure Requirement**: AMCs must disclose the holdings of designated persons, trustees, and their immediate relatives on a quarterly basis.
- The first disclosure, showing holdings as of October 31, 2024, must be reported on the stock exchange platform by November 1, 2024.

- For subsequent quarters, the information must be provided within 10 calendar days from the end of the quarter.
- Transaction Reporting: Any transactions involving mutual fund units **exceeding ₹15 lakh** (either in one transaction or over a series of transactions during a calendar quarter) must be reported by the designated persons, trustees, and their immediate relatives to the AMC compliance officer within two business days of the transaction.

#### About SEBI :

- Established : 12 April 1988 as an executive body and was given statutory powers on 30 January 1992 through the SEBI Act, 1992
- Headquarters : Mumbai, Maharashtra
- Chairman : Madhabi Puri Buch (first woman to lead the SEBI)
- SEBI is the regulatory body for securities and commodity markets in India under the ownership of the Ministry of Finance (MoF), Gol.

#### Securities and Exchange Board of India to Strengthen small and medium enterprises initial public offerings Guidelines and Migration Rules

- The **Securities and Exchange Board of India (SEBI)** is preparing proposals to tighten the norms around the **listing of small and medium enterprises (SMEs)** amidst a surge of investor interest and multiple instances of gross violations and fraudulent practices in the segment.
- A consultation paper on new proposals is expected to be released within a few months, as stated by Ashwani Bhatia, SEBI's whole-time member.
- Recent Violations: Instances of manipulation by SME promoters, such as **fictitious sales and inflating revenue**, have raised concerns, prompting SEBI to take action.

#### Reserve Bank of India expands 'alert list' with 13 additional entities involved in unauthorized forex trading

- The **Reserve Bank of India (RBI)** updated the 'Alert List' of unauthorised forex trading platforms by adding 13 more entities, including TDFX and Inefex, taking the total to 88.

- The Alert List contains names of entities which are neither authorised to deal in forex under the **Foreign Exchange Management Act, 1999 (FEMA)** nor authorised to operate electronic trading platforms (ETP) for forex transactions under the Electronic Trading Platforms (Reserve Bank) Directions, 2018.
- Some entities in the list are **Ranger Capital, TDFX, Inefex, YorkerFX, Growline, Think Markets, Smart Prop Trader, FundedNext, Weltrade, FreshForex, FX Road, DBG Markets, and Plusonetrade.**

### **India expected to achieve 7.2% growth in FY25: RBI Deputy Governor Michael Debabrata Patra**

- **India's Gross domestic product (GDP)** is projected to grow at **7.2% in the fiscal year 2024-25.**
- Growth is expected to stabilize around 7% in the following fiscal year, with a potential return to an 8% growth trend thereafter.
- **Global Standing:**India is currently recognized as the fastest-growing major economy globally and is the fifth largest economy by market exchange rates.
- The country is projected to become the **third largest economy by 2030.**
- **Inflation Outlook:**Inflation is projected to average **4.5% in 2024-25 and 4.1% in 2025-26.**
- The **Consumer Price Index (CPI)** based inflation rose to **5.5% in September 2024**, following a decline in July-August, driven by increased prices in certain food items and adverse base effects.

### **HDFC Bank Reaches 25% Gender Diversity Goal Ahead of Schedule, Enrolling Over 17,000 Women in FY24**

- **HDFC Bank surpassed** its gender diversity goal of **25% women in its workforce**, achieving this one year ahead of the FY25 target.
- Women now represent **26% of HDFC Bank's 2 lakh employees**, with many in the workforce being under 30 years old.

### **Federal Bank Partners with Bhashini to Introduce Vernacular Support for Chatbot Feddy**

- **Federal Bank** has signed a **Memorandum of Understanding (MoU)** with **Bhashini**, an **AI-powered language translation platform**, to add vernacular language support to its AI virtual assistant, **Feddy**.
- Purpose: The collaboration aims to promote banking services in vernacular languages, in line with the Reserve Bank Innovation Hub (RBIH)'s local language initiative.
- Supported Languages: With the integration of Bhashini's language translation capabilities, Feddy is now able to respond to user queries in 14 different Indian languages, including Hindi, Bengali, Tamil, Telugu, Marathi, Gujarati, Kannada, Malayalam, Odia, Assamese, Punjabi, Urdu, Manipuri, and Bodo.

#### **About Federal Bank :**

- Founded : 23 April 1931
- Headquarters : Aluva, Kochi, Kerala, India
- MD & CEO : KVS Manian
- Tagline : Your Perfect Banking Partner

#### **Reserve Bank of India Study Shows Private Banks at the Forefront of Artificial Intelligence Adoption**

- **Artificial Intelligence (AI)** adoption in India is gaining momentum, particularly **among private banks**, with asset size and CRAR (Capital to Risk Weighted Assets Ratio) being key factors influencing the rate of adoption.
- The size and financial health of a bank, measured by CRAR, positively influence the bank's focus on AI. Larger banks benefit from economies of scale and have more investment capacity for AI technologies.
- For public sector banks (PSBs), the emphasis on AI increased **more than three-fold during the same period**.
- Technologies Employed by Banks: Major technologies being employed include cloud computing, big data, automation, and data analytics, with increasing focus on newer AI technologies like **Robotic Process Automation (RPA)**, **Internet of Things (IoT)**, and **Natural Language Processing (NLP)**.

#### **Department of Financial Services Revamps Middle Management Structure in Nationalised Banks**

- The **Department of Financial Services (DFS)** in the **Finance Ministry** announced a major **revamp of the middle level management structure in nationalised banks**.
- This restructuring aims to significantly increase promotion opportunities for employees at the Chief Manager (Scale IV) and above levels.
- **New Framework:** The new framework introduces a substantial increase in the number of Chief General Managers (CGMs), General Managers (GMs), Deputy General Managers (DGMs), and Assistant General Managers (AGMs) across the 12 nationalized banks.
- **Categories Based on Business Mix:** Nationalized banks are categorized based on their business mix:
  - **Category A:** Business Mix of less than ₹10 lakh crore.
  - **Category B:** Business Mix of ₹10 lakh crore and above.
- **CGM Distribution:**
  - Up to ₹4 lakh crore: 4 CGMs
  - ₹4 lakh crore to ₹10 lakh crore: 8 CGMs
  - Over ₹10 lakh crore: Minimum 10 CGMs, plus 1 additional CGM for each ₹1 lakh crore increase in business mix.
- **Review Timeline:** The methodology for computing CGM positions may be reviewed by DFS in FY27-28, based on the banks' business mix as of **March 31, 2027**.

#### **About DFS :**

- The Department of Financial Services (DFS) is a nodal department of the Ministry of Finance that manages banking, financial services, and insurance (BFSI) in India.

#### **State Bank of India secures ₹5,000 crore by issuing Additional Tier-I bonds at an interest rate of 7.98%**

- **State Bank of India (SBI)** raised **₹5,000 crore** through the issuance of Additional Tier-I (AT-I) bonds.
- The bonds were issued at a coupon rate of **7.98%**, which is the interest rate paid to investors.
- **Purpose:** The funds raised are intended to bolster SBI's capital base.

### **About SBI :**

- Established : 1 July 1955
- Headquarters : Mumbai, Maharashtra, India
- Chairman : Challa Sreenivasulu Setty

### **Paytm Receives National Payments Corporation of India Approval to Enrol New UPI Users**

- The **National Payments Corporation of India (NPCI)** has approved **Paytm to onboard new UPI users**, contingent on compliance with procedural guidelines and circulars.
- This decision is a significant boost for Paytm, especially after setbacks earlier in the year when the Reserve Bank of India restricted its associate company, Paytm Payments Bank Limited (PPBL), from onboarding new UPI users.
- In March, 2024 NPCI had previously granted Paytm permission to conduct UPI transactions as a Third-Party Application Provider (TPAP), enabling it to process transactions through four banks: SBI, Axis Bank, HDFC Bank, and YES Bank.

### **About NPCI :**

- Founded : 2008
- Headquarters : Mumbai, Maharashtra, India
- MD & CEO : Dilip Asbe
- The NPCI is an umbrella organisation that operates retail payments and settlement systems in India.
- It is an initiative of the Reserve Bank of India (RBI) and the Indian Banks' Association (IBA) under the provisions of the Payment and Settlement Systems Act, 2007, to create a robust Payment & Settlement Infrastructure in India.

### **Financial Intelligence Unit Slaps Rs 54 Lakh Penalty on Union Bank of India for Violating Prevention of Money Laundering Act Regulations**

- The **Financial Intelligence Unit (FIU)** imposed a penalty of **Rs 54 lakh on the Union Bank of India** for failing to report suspicious transaction reports (STRs) and lacking due diligence under the **Prevention of Money Laundering Act (PMLA)**.

- **Reason for Penalty:**The penalty was issued for violations observed during an investigation that found irregularities in compliance with KYC (Know Your Customer) and AML (Anti-Money Laundering) protocols related to accounts at a branch in Mumbai, Maharashtra.
- The penalty notice was issued under **Section 13 of the PMLA** on October 1, after the FIU substantiated charges against the bank based on written and oral submissions.

#### About FIU :

- Formed : November 18, 2004
- Headquarters : New Delhi
- Director : Vivek Aggarwal
- Financial Intelligence Unit—India (FIU-IND) is an organisation under the Department of Revenue, Government of India which collects financial intelligence about offences under the Prevention of Money Laundering Act, 2002.

#### **Muthoot Finance Secures \$400 Million via External Commercial Borrowings (ECBs)**

- **Muthoot Finance raised \$400 million** through the issuance of Senior Secured Notes.
- The funds were raised under its **Global Medium Term Note Program totalling \$2 billion.**
- Terms of the Notes:The coupon rate for the notes is set at **6.375% per annum.**

#### What is meant by ECBs?

- External Commercial Borrowings (ECBs) are loans that eligible entities in India take from non-resident lenders to raise money in foreign currency. ECBs can be in the form of bank loans, suppliers' credit, buyers' credit, or securitized instruments.
- ECBs are subject to certain parameters, including:
  - A minimum average maturity of three years
  - A maximum all-in-cost ceiling
  - Permitted and non-permitted end-uses

#### About Muthoot Finance :

- Founded : 1939
- Headquarters : Kochi, Kerala, India
- Chairman : George Jacob Muthoot

## **Israel Joins Asian Development Bank as 69th Member and 20th Non-Regional Member**

- **Israel** officially became the **69th member of the Asian Development Bank (ADB)** and the **20th non-regional member**, effective 1st October.
- Israel submitted its application for ADB membership in January 2022, and the ADB Board of Governors approved the membership on 14 April 2022 through Resolution No. 414.

### **About Israel :**

1. President : Isaac Herzog
2. Prime Minister : Benjamin Netanyahu
3. Capital : Jerusalem
4. Currency : New shekel

## **Finance Ministry to Review Co-Lending and Micro, Small, and Medium Enterprises Credit at Public Sector Banks**

- **Department of Financial Services (DFS) Secretary M Nagaraju** is likely to chair this meeting with the **managing directors (MDs) and chief executive officers (CEOs) of public sector banks (PSBs)** on November 5, 2024.
- A report on co-lending submitted by the State Bank of India (SBI) to the finance ministry has recommended eliminating the **18% Goods and Services Tax (GST) on co-lending activities**.
- **Recommendations:**The committee's report suggests:
  - o No GST should be imposed on co-lending.
  - o Co-lending should be limited to priority sector lending.
- **Financial Performance:**The 12 PSBs collectively reported a net profit of over **₹1 trillion in the financial year 2022-23**.

## **Religare States Reserve Bank of India Rejected Proposal to Appoint Former Central Bureau of Investigation Official to Its Board**

- The Reserve Bank of India (RBI) denied Religare Enterprises' application to appoint Rakesh Asthana as its whole-time director without providing specific reasons.

## **Aditya Birla Housing Finance teams up with BharatPe to transform secured lending**

- **Aditya Birla Housing Finance Ltd. (ABHFL)**, a subsidiary of Aditya Birla Capital Limited., has partnered with **BharatPe**, a fintech company, to **enhance access to home loans and loans** against property for BharatPe's merchant partners.
- ABHFL is the **first housing finance company** to collaborate with BharatPe, aiming to streamline access to secured lending through innovative digital solutions.
- In **August 2024**, **BharatPe expanded into secured loans** by launching two-wheeler loans and loans against mutual funds in partnership with established financial services firms.

#### **About Aditya Birla Housing Finance Limited :**

- MD & CEO : Pankaj Gadgil

#### **About BharatPe :**

- Founded : 2018
- Headquarters : New Delhi, India
- CEO : Nalin Negi

#### **International Monetary Fund Maintains India's GDP Growth Rate at 7% for the Current Fiscal Year**

- The **International Monetary Fund (IMF)** retained India's **GDP growth rate at 7%** for the fiscal year ending March 31, 2025, and projected 6.5% growth for FY2025-26 in its World Economic Outlook (WEO).
- **Deloitte India Projection:** Deloitte India's Economic Outlook also forecasts India's GDP growth between 7% and 7.2% for the current fiscal year.

#### **About IMF :**

- Founded : 1 July 1944
- Headquarters : Washington, D.C, United States
- Managing Director : Kristalina Georgieva
- The International Monetary Fund is a major financial agency of the United Nations, and an international financial institution funded by 190 member countries.

#### **National Payments Corporation of India Teams Up with AI Etihad Payments to Launch Domestic Card Scheme JAYWAN in the UAE**

- **National Payments Corporation of India (NPCI)**, through its international subsidiary NPCI International Payments Limited (NIPL), is collaborating with **AI Etihad Payments (AEP)** to establish a **domestic card scheme called JAYWAN in the United Arab Emirates (UAE)**.
- **AI Etihad Payments (AEP)**: AEP, the national payments entity of the UAE, was established by the Central Bank of UAE (CBUAE) in 2023 as part of the UAE's National Payments Strategy to develop robust financial market infrastructure.
- **JAYWAN Card Scheme**: The JAYWAN card is based on India's RuPay card stack, developed by NPCI, which has been shared with AEP to enable the UAE's digital payment sovereignty.
- This makes the UAE the **first country in the GCC region** to adopt the RuPay stack for its domestic payments.

### **State Bank of India Study Shows 74.2% Decline in Income Disparity Among Individuals Earning Up to Rs 5 Lakh**

- A report from the **State Bank of India (SBI)** indicates a cumulative **74.2% decline in income disparity** for individuals earning up to **Rs 5 lakh annually** between fiscal years 2013-14 and 2022-23.
- The report analyzed income disparity curves for assessment years (AY) 2014-15 and 2023-24, indicating a rightward shift in the income distribution curve.
- **Regional Tax Filing Trends**: States like **Maharashtra, Delhi, Gujarat, and Karnataka** are nearing saturation in Income Tax Return (ITR) filings, leading to a decline in their share of the overall tax file base.
- **Uttar Pradesh** has emerged as the leader in increasing its share of the income tax file base, followed by **Bihar, Andhra Pradesh, Punjab, and Rajasthan**.
- **Direct Tax Contribution**: The contribution of direct taxes to total tax revenue reached **56.7% in AY24**, the highest in 14 years, reflecting improved tax compliance and a shift towards a progressive taxation regime.

### **India's forex reserves decline by \$2.16 billion, reaching \$688.26 billion: Government data**

- According to the **Reserve Bank of India (RBI)**, India's foreign exchange reserves fell by **\$2.163 billion to \$688.267 billion** for the week ending October 18, 2024.

- In the prior week, reserves had dropped by \$10.746 billion, marking one of the largest declines in recent history, which brought the total to \$690.43 billion.
- Gold Reserves: India's gold reserves increased by **\$1.786 million**, bringing them to \$67.444 billion during the reporting week.

### **Indian Banks Expanded Their International Presence in 2023-24: RBI Survey**

- In 2023-24, Indian banks increased their overseas presence by expanding both their balance sheet size and the number of branches and employees.
- Increase in Overseas Staffing: Employee strength grew by **8.2% in overseas branches** and 1.7% in subsidiaries.
- For foreign banks in India, the number of branches and employees rose by 0.6% and 1.4%, respectively.
- Foreign banks in India: **27.1% increase in interest income** and 47.7% in expenses.
- Income Ratios: Total income to assets ratio for overseas branches of Indian banks rose to 6.2% in 2023-24 (from 3.9% in 2022-23), though it was lower than the ratio for subsidiaries (7.3%) and foreign banks in India (7.6%).
- Top Fee-Income Generating Locations: The highest fee income was from Indian bank branches in the **UK**, followed by the **UAE, Singapore, and Hong Kong**.

### **Indian Bank secures ₹5,000 crore via long-term infrastructure bonds**

- Chennai-based public sector lender **Indian Bank** has raised **Rs 5,000 crore** through the issuance of **long-term infrastructure bonds**.
- The bond issuance was highly successful, attracting bids amounting to **₹15,925 crore**, which is 3.19 times the total issue size.

### **Reserve Bank of India Cancels Authorization Certificate of UAE Exchange Centre**

- The Reserve Bank of India (RBI) revoked the certificate of authorization (CoA) of UAE Exchange Centre LLC (UAEEC) for failing to comply with regulatory requirements.

- UAEEC was authorized as a cross-border inbound money transfer operator (customer-to-customer) as an 'Overseas Principal.'

### **CRISIL Places Long-Term Ratings of Navi Finserv and Asirvad Under Rating Watch**

- The Reserve Bank of India (RBI) took action against Navi Finserv and Asirvad Microfinance, barring them from sanctioning and disbursing loans due to excessively high interest rates charged to borrowers.
- Following the RBI's action, CRISIL placed Asirvad's long-term ratings on "rating watch with developing implications" and Navi's ratings on "watch negative."

### **About CRISIL :**

- Founded : 1987
- Headquarters : Mumbai, Maharashtra, India
- MD & CEO : Amish Mehta

### **Asian Development Bank approves USD 434.25 million loan to support solar power project in Assam**

- The Asian Development Bank (ADB) has approved a USD 434.25 million (about Rs 3,600 crore) loan to increase renewable energy capacity and improve energy security in Assam.
- The project aims to increase renewable energy capacity, enhance energy security, and reduce dependence on fossil fuels in Assam.
- Renewable Energy Capacity: The initiative will help Assam develop a renewable energy roadmap to meet its solar energy target of 3,000 megawatts (MW) by 2030.
- Project Details: The Assam Solar Project includes the construction of a 500 MW grid-connected solar photovoltaic (PV) facility in the Karbi Anglong district.

### **Reserve Bank of India Infuses Capital to Control Bank Funding Costs Amid Foreign Exchange Outflows**

- The Reserve Bank of India (RBI) injected ₹25,000 crore into the banking system through a Variable Rate Repo (VRR) auction.
- This was the first operation of its kind since September 24, aiming to stabilize funding costs for banks amid increasing cash withdrawals related to festivals and foreign capital outflows.

- Impact of Foreign Portfolio Investment (FPI): India experienced a record outflow of **\$9.6 billion** (approximately ₹80,954 crore) from foreign equity markets in October.
- This outflow put pressure on the Indian rupee, which weakened past the 84/\$1 mark.
- Foreign Exchange Reserves: India's foreign exchange reserves decreased by **\$2.163 billion to \$688.26 billion** in the week ending October 18.
- Interest Rates: Following the liquidity crunch, the **weighted average call rate (WACR) rose to 6.75%**, exceeding the repo rate of 6.50%, indicating tightening liquidity conditions.
- Current Liquidity Status: Surplus liquidity in the banking system decreased, dropping to a one-month low of **₹57,428.30 crore**, highlighting the need for RBI's intervention to maintain balance.

### **World Bank Launches Innovative Debt-for-Development Swap Program**

- The **World Bank** is launching its **first-ever debt-for-development swap**, intended to assist countries facing liquidity challenges by reducing debt servicing costs and redirecting funds towards development-focused projects.
- World Bank's Role: Unlike other banks, this marks the World Bank's first foray into such swaps. Its role involves:
  - Facilitating cheaper financing via guarantees.
  - Monitoring fund usage to ensure compliance with intended development goals.
- 1. Target Countries: This program targets countries with liquidity not solvency issues, particularly those actively working towards debt sustainability but still encountering financial constraints.
- 2. World Bank's Expanded Toolkit: Announced by World Bank President Ajay Banga, this initiative is part of a broader strategy to help re-profile debt for select countries, allowing them to allocate resources towards sustainable development rather than mere debt servicing.

### **Ministry of Finance seeks appropriate revamp of Interest Equalisation Scheme before considering further extension**

- The **Finance Ministry** may extend the **Interest Equalisation Scheme** beyond **December 31, 2024** if the Commerce Department revamps it to demonstrate that it **benefits Micro, Small and Medium Enterprises (MSMEs)** and promotes exports of labour-intensive items.

- Initially implemented in **April 2015 for five years**, it has been extended several times post-2020, recently in August 2024 and September 2024 for MSME manufacturer exporters.
- Objective of the Scheme:Aimed to promote exports by providing bank credit to exporters of 410 identified items and all MSMEs at subsidised interest rates.
- Banks are reimbursed by the government for the reduced interest income.

### **Reserve Bank of India Governor Shaktikanta Das awarded A+ grade in Central Bank Report Cards 2024 in the United States of America**

- Reserve Bank of India (RBI) Governor Shaktikanta Das received an **A+ grade in the Central Bank Report Cards 2024 for the second consecutive year.**
- Denmark's Christian Kettel Thomsen, and Switzerland's Thomas Jordan have also been ranked under the '**A+**' category of central bankers.
- The award was presented by **Global Finance in Washington, D.C.**
- Grades were assigned on an “A+” to “F” scale, evaluating success in key areas like inflation control, economic growth targets, currency stability, and interest rate management.
- An “A” reflects outstanding performance, while an “F” indicates a clear failure.

### **Global Finance Magazine Recognizes State Bank of India as Best Bank in India for 2024**

- The **State Bank of India (SBI)** was named the "**Best Bank in India for 2024**" by **Global Finance Magazine**, a prestigious US-based financial publication.
- The award was presented at the 31st Annual Best Bank Awards event, which took place alongside the Annual Meetings of the International Monetary Fund (IMF) and the World Bank in Washington, D.C.
- SBI Chairman CS Setty accepted the award, which acknowledges SBI's commitment to delivering quality services and supporting financial inclusion across India.
- These awards are recognized globally as a benchmark for evaluating top financial institutions and serve as a reference for corporate decision-makers, especially during economic challenges.

#### **About SBI :**

- Established : 1 July 1955
- Headquarters : Mumbai, Maharashtra, India

- Chairman : Challa Sreenivasulu Setty

### **Pakistan requests additional 10 billion yuan loan from China: Report**

- **Pakistan** has requested an **additional loan of 10 billion yuan (approximately USD 1.4 billion) from China**, on top of the existing 30 billion yuan (USD 4.3 billion) trade facility.
- Pakistan has fully utilized the existing 30 billion yuan facility to repay its debts.
- **Extension of Facility:** This request comes shortly after China extended the existing **USD 4.3 billion facility for another three years**.
- **Debt Repayment Extension:** A currency swap agreement was signed during Chinese Premier Li Qiang's recent visit to Pakistan, extending the debt repayment period to **2027**.
- **Historical Context:** Premier Li Qiang's visit marks the **first by a Chinese premier to Pakistan in 11 years**, indicating a significant diplomatic engagement between the two nations.

#### **About Pakistan :**

- President : Asif Ali Zardari
- Prime Minister : Shehbaz Sharif
- Capital : Islamabad
- Currency : Pakistani rupee (₹)

#### **About China :**

- President : Xi Jinping
- Capital : Beijing
- Currency : Renminbi

### **Securities and Exchange Board of India Imposes ₹16 Lakh Penalty on Edelweiss Asset Management, CEO Radhika Gupta, and Fund Manager for Mutual Fund Rule Breaches**

- Capital markets regulator **Securities and Exchange Board of India (SEBI)** imposed a penalty of **₹16 lakh on Edelweiss Asset Management Ltd, CEO Radhika Gupta, and fund manager Trideep Bhattacharya** for mutual fund regulation violations.
- **Penalty Breakdown:** The penalty was divided as follows:

- ₹8 lakh on Edelweiss Asset Management Ltd.
- ₹4 lakh each on CEO Radhika Gupta and fund manager Trideep Bhattacharya.
- Payment Deadline: The entities have been instructed to pay the penalty **within 45 days**.

### **BharatPe Rebrands 12% Club App to Invest BharatPe, Expands into Wealth Management Sector**

1. **BharatPe** has renamed its **12% Club app to Invest BharatPe**, reflecting its new focus on investment and wealth management.
2. **New Features:** The platform is introducing new investment and wealth management features, with digital gold as its first investment product.

#### **About BharatPe :**

- Founded : 2018
- Headquarters : New Delhi, India
- CEO : Nalin Negi

### **European Investment Bank Approves €300 Million Funding for Bengaluru Suburban Railway Project**

- The **European Investment Bank (EIB Global)** has granted a **€300 million (approximately ₹2,800 crore)** loan for the **Bengaluru Suburban Railway Project**.
- The loan is designated for constructing a **new suburban railway network**, covering four dedicated rail corridors in Bengaluru.
- **Impact on Emissions:** Once operational, the project will lead to an estimated **43% reduction in CO2 emissions** in Bengaluru's transport system.
- The estimated daily ridership is projected to be nearly **400,000 trips per day in 2029 (the first year of full operation)**, with expectations to rise to about 1.4 million trips per day by 2040, aligning with the anticipated population growth.
- **EIB's Contributions to India:** Since 2016, the EIB has provided loans totaling **€3.25 billion (approximately ₹30,225 crore)** for the transport sector in India.
- EIB's funding includes metro projects in cities such as **Agra, Bengaluru, Bhopal, Kanpur, Lucknow, and Pune**.

#### **About EIB :**

- Founded: 1958
- Location: Kirchberg, Luxembourg
- President: Nadia Calviño
- The EIB is the European Union's investment bank, owned by the 27 member states, and is recognised as the largest multilateral financial institution globally.

## **CSB Bank Unveils 'SME Turbo Loan' Offering Instant Credit Approvals for Small and Medium Enterprises**

- **CSB Bank**, a leading private sector bank, has launched a **new loan product, SME Turbo Loan**, to offer quick and seamless credit access to small and medium enterprises (SMEs).
- The loan provides in-principle sanction for credit amounts up to **Rs 5 crore**, with facilities such as overdrafts, term loans, and trade finance.
- The bank aims to streamline the lending process by leveraging a scorecard-based approach for faster underwriting.

### **About CSB Bank :**

- Founded : 26 November 1920
- Headquarters : Thrissur, Kerala, India
- MD & CEO : Pralay Mondal

## **Cashfree Payments Secures National Payments Corporation of India Certification for UPI Switch Service**

- **Cashfree Payments** has received **certification from the National Payments Corporation of India for its UPI Switch service.**
- This will allow Cashfree to directly integrate with any bank's core banking software and offer a higher transaction success rate for its merchants.
- Cashfree can offer settlement of around 12,000 transactions per second with this certification.
- With this integration, Cashfree expects a **5% increase in transaction** success rates, aiding faster merchant onboarding and access to new UPI features.

- Cashfree received the **Payment Aggregator (PA) license from the Reserve Bank of India in December 2023**, allowing it to operate as a regulated entity in the payments ecosystem.

### **Equitas Small Finance Bank Introduces 'Selfe Loans' to Support Small Businesses Ahead of Festive Season**

- **Equitas Small Finance Bank** has launched '**Selfe Loans**' ahead of the festive season to support small businesses in meeting financial needs.
- The initiative leverages internet-based financial services to streamline loan access and aims to reduce the risk of financial fraud for users.

#### **About Equitas Small Finance Bank :**

- Founded : 2007
- Headquarters : Chennai, Tamil Nadu, India
- MD & CEO : Vasudevan Pathangi Narasimhan

### **Solex Energy collaborates with State Bank of India to offer financing for solar projects**

- **Solex Energy** has partnered with the **State Bank of India (SBI)** to offer **solar financing options for commercial, industrial, and institutional customers.**
- As part of the partnership, SBI will offer solar financing through loans up to **Rs 10 crore** for solar projects under its **Surya Shakti Solar Finance Scheme across India.**
- In August,2024 **Tata Power Solar Systems Ltd (TPSSL)** signed an agreement with **ICICI Bank** to provide **financing for solar units to residential and corporate customers.**

#### **About Solex Energy :**

- Based in Surat, Solex Energy is in the process of expanding its solar module manufacturing capacity to 1.5 gigawatts (GW) from 700 megawatts (MW), at present, in Tadkeshwar, Gujarat.
- Chairman & Managing Director (CMD) : Chetan Shah.

#### **About SBI :**

- Established : 1 July 1955
- Headquarters : Mumbai, Maharashtra, India
- Chairman : Challa Sreenivasulu Setty

## **Jio Financial Services and BlackRock Establish Asset Management Companies to Enter Mutual Funds Market**

- **Jio Financial Services** and **BlackRock Inc.** announced the establishment of **two joint venture companies** to operate in the mutual fund business.
- Incorporated Companies: The joint venture companies are:
- **Jio BlackRock Asset Management Private Limited**
- **Jio BlackRock Trustee Private Limited**

### **About Jio Financial Services Ltd :**

- Founded : 22 July 1999
- Headquarters : Mumbai, Maharashtra

## **InCorp Global Becomes the First Company at GIFT IFSC to Obtain Bookkeeping and Accounting License**

- **InCorp Global** is the first firm at the **GIFT International Financial Services Centre (IFSC)** to receive a **Bookkeeping, Accounting, Taxation, and Financial Crime Compliance (BATF)** license.
- The BATF license is granted under the **IFSCA (BATF Services) Regulations, 2024**, which classify these services as 'financial services' under Section 3 of the IFSCA Act, 2019.

## **Jio Financial Services Introduces SmartGold for Digital Gold Purchases**

- **Jio Financial Services**, a non-banking financial company (NBFC), has introduced **SmartGold**, allowing customers to buy digital gold via the **JioFinance app**.
- Investment Details: Customers can start investing in digital gold with a **minimum amount of ₹10**.
- Gold Storage and Transparency: The underlying asset is **24-karat physical gold equivalent** to the investment in SmartGold, stored in insured vaults.

## **Reserve Bank of India Governor Shaktikanta Das Proposes RB-CRIS to Enhance Access to Quality Climate Risk Data**

- The **Reserve Bank of India (RBI) Governor Shaktikanta Das** proposed the establishment of **RB-CRIS**, a climate risk data repository aimed at improving the availability of high-quality climate-related data.

- This initiative will support robust risk assessments for regulated entities and aid compliance with RBI's climate-related financial risk disclosure framework.
- **Significance of Climate Risks:** Climate change poses a significant risk to the global financial system, prompting the RBI to address data gaps related to climate risks.
- **Climate Vulnerability:** India ranks among the top ten most climate-vulnerable countries, specifically holding the **seventh position in the 2021 Global Climate Risk Index (CRI)**.
- **Four Main Areas of Focus:** The draft framework focuses on the following areas for disclosure:
- **Governance:** How the board and management oversee and manage climate risks.
- **Strategy:** The institution's plans to address climate risks and opportunities over different time horizons, including stress tests and scenario analysis.
- **Risk Management:** Processes for identifying, evaluating, and integrating climate risks into overall risk management systems.
- **Metrics and Targets:** Performance data on climate risks, including key risk indicators, established targets, and progress towards these targets.

## **Banks and Major Financial Institutions Required to Disclose Climate Change Risk Management**

### **Frameworks by FY26**

- **Banks and large finance companies** will have to **disclose their governance, strategy, and risk management structures to manage climate change risks by FY26**.
- The draft disclosure framework on climate-related financial risks was released by the central bank.
- These guidelines shall be called the **Disclosure Framework on Climate-related Financial Risks, 2024**.
- The framework includes definitions for key terms related to climate-related financial risks and is applicable to various financial institutions, including scheduled commercial banks, urban cooperative banks, financial institutions, and non-banking financial companies.
- The REs include **commercial banks (excluding Local Area Banks, Payments Banks and Regional Rural Banks), certain primary (Urban) cooperative banks, All All-India Financial Institutions (viz.**

EXIM Bank, NABARD, NaBFID, NHB and SIDBI) and all large non-banking financial companies (NBFCs).

### **ManipalCigna Health Insurance Introduces New Health Plan, 'ManipalCigna Sarvah'**

- **ManipalCigna Health Insurance**, a rapidly growing standalone health insurance company, has introduced a **new health insurance product named 'ManipalCigna Sarvah.'**
- Sarvah, meaning "For All," is designed to provide a comprehensive health insurance solution, offering affordable and inclusive coverage aimed at various customer segments, particularly focusing on the "missing middle" population in Bharat.
- **Tailored Plans:** The 'ManipalCigna Sarvah' product offers three customized plans:
- **Sarvah Pratham:** Entry-level coverage.
- **Sarvah Uttam:** Enhanced coverage options.
- **Sarvah Param:** Premium health coverage with extensive benefits.

#### **About ManipalCigna Health Insurance :**

- Managing Director and CEO : Prasun Sikdar
- ManipalCigna Health Insurance is a joint venture between the Manipal Group, known for its contributions to healthcare and education in India, and Cigna Healthcare, a global health services provider with over 230 years of experience.

### **NATIONAL NEWS**

#### **Prime Minister Narendra Modi Inaugurates and Dedicates Projects Worth ₹11,200 Crore in Maharashtra**

- **Prime Minister Narendra Modi** inaugurated several significant projects in Maharashtra via **video conferencing**, including the **first phase of the Pune Metro** and the **upgraded Solapur Airport**.
- The total investment for these initiatives exceeds **₹11,200 crore**, initially set for unveiling on **September 26**, but postponed due to heavy rains.

#### **Government Plans Simultaneous Elections: Three Key Bills to be Introduced**

- The government intends to introduce **three bills** aimed at facilitating **simultaneous elections** across the country.
- **Two of these bills will propose amendments to the Constitution**, specifically to align local body elections with those of the **Lok Sabha** and state assemblies.

## Details of the Proposed Bills:

### 5. First Constitutional Amendment Bill:

- o This bill will provide for holding **Lok Sabha** and **state legislative assembly elections simultaneously**.
- o It seeks to amend **Article 82A** by adding a sub-clause regarding the **appointed date** and another for the **end of terms** of Lok Sabha and state assemblies.
- o Provisions will be made to amend **Article 83(2)** and insert new sub-clauses about the **duration and dissolution of the Lok Sabha**.
- o It will also amend **Article 327** to include the term "simultaneous elections".
- o Importantly, this bill **will not require ratification by at least 50% of the states**.

### 6. Second Constitutional Amendment Bill:

- o This bill aims to create provisions for holding simultaneous elections for **municipalities** and **panchayats**, alongside Lok Sabha and state legislative assemblies by inserting a new **Article 324A**.
- o It will require ratification by **at least 50% of the state assemblies** as it pertains to state affairs.

### 7. Third Bill (Ordinary Legislation):

- o This bill will amend provisions in three laws governing **Union territories** with legislative assemblies, namely **Puducherry, Delhi, and Jammu and Kashmir**.
- o It aims to align the terms of these legislative assemblies with those of other assemblies and the Lok Sabha.
- o The laws to be amended include:
  - **Government of National Capital Territory of Delhi Act-1991**
  - **Government of Union Territories Act-1963**
  - **Jammu and Kashmir Reorganisation Act-2019**
- o This ordinary bill will not necessitate constitutional amendments and **will not require state ratification**.

**Prime Minister Modi to Celebrate 10 Years of Swachh Bharat Mission on October 2**

- **Prime Minister Narendra Modi** will commemorate the completion of **10 years** since the launch of the **Swachh Bharat Mission** by participating in the **Swachh Bharat Diwas** programme on **October 2**.
- This event will take place at **Vigyan Bhawan, New Delhi**.
- The programme will highlight India's decade-long achievements in sanitation and cleanliness and showcase the outcomes of the recently concluded "**Swachhata Hi Seva**" campaign.
  - PM Modi will launch and lay foundation stones for several sanitation and cleanliness projects worth over **Rs 9,600 crore**.
- **Project Breakdown:**
  - **Urban Water and Sewage Systems:**
    - Projects worth more than **Rs 6,800 crore** under the **AMRUT** and **AMRUT 2.0** schemes.
  - **Ganga Basin Initiatives:**
    - **10 projects** focused on improving water quality and waste management in Ganga basin areas, valued at over **Rs 1,550 crore** under the **National Mission for Clean Ganga**.
  - **Compressed Biogas Plants:**
    - **15 projects** worth more than **Rs 1,332 crore** under the **GOBARdhan** scheme.
- **Theme of Swachhata Hi Seva 2024:**
  - The theme, "**Swabhav Swachhata, Sanskaar Swachhata,**" aims to unify the nation in its dedication to cleanliness, public health, and environmental sustainability.

### **Delhi Launches "Advanced Green War Room" to Combat Air Pollution**

- **Delhi Environment Minister Gopal Rai** inaugurated an "**Advanced Green War Room**" at the Delhi Secretariat, aimed at monitoring and **tackling air pollution in the capital**, especially as winter approaches.
- This initiative is part of a broader **21-point winter action plan** announced.
- The Green War Room will operate **24/7** to track updates related to air pollution and ensure effective implementation of government measures against pollution.
- The war room will be managed by an **eight-member team of environmental engineers** led by **Nandita Moitra** from the **Delhi Pollution Control Committee (DPCC)**.

### **Amitabh Kant on IBC Reforms and Economic Transformation**

- **Amitabh Kant**, former NITI Aayog CEO and India's G20 Sherpa, highlighted the transformative impact of the **Insolvency and Bankruptcy Code (IBC)** on India's economy during the **8th Annual Day Lecture of the Insolvency and Bankruptcy Board of India (IBBI)** in New Delhi.
- Kant emphasized the need for **second-generation reforms** to address current challenges in the IBC's functioning.

### **Launch of Centralised Portal for Prime Minister's Internship Scheme**

- The **Prime Minister's Internship Scheme**, designed to skill **1 crore (10 million)** youth at the top **500 companies** in India, is set to launch soon.
- Companies can start posting their internship requirements online from **October 3**, with the dedicated portal opening for candidates around **October 12**.
- Eligibility criteria include:
  - Candidates aged **21 to 24** years.
  - Must have completed **Class 10** and not be engaged in full-time employment.
  - Ineligible candidates include those graduating from **IITs, IIMs, IISER**, or with professional degrees like chartered accountants or cost accountants.
  - Excludes individuals from families with government jobs or annual incomes exceeding **Rs 8 lakh**.

### **Government launches PM E-DRIVE subsidy scheme for EVs with Rs 10,900 crores outlay**

- The government launched the **PM E-DRIVE Scheme**, aimed at **promoting the adoption of electric vehicles (EVs)** in India.
- The initiative comes with an **outlay of Rs 10,900 crore**, focusing on setting up charging infrastructure and developing the EV manufacturing ecosystem in the country.
- The scheme will run until **March 31, 2026**.

#### **Key Features of the PM E-DRIVE Scheme:**

- **Subsumption of EMPS-2024:**
  - The **Electric Mobility Promotion Scheme (EMPS-2024)**, which was to be implemented from **April 1, 2024 to September 30, 2024**, is now subsumed under the PM E-DRIVE scheme.
- **Subsidy Structure:**

- o The subsidy for electric **two-wheelers (e-2Ws)** is fixed at **Rs 5,000** per kilowatt-hour of battery power, with a maximum incentive of **Rs 10,000** in the first year.
- o In the second year, the subsidy will be reduced by **Rs 2,500 per kWh**, capping the overall benefit at **Rs 5,000**.
- o Popular electric scooter manufacturers like **Ola, TVS, Ather Energy, Hero Vida, and Chetak Bajaj** have battery capacities ranging from **2.88 kWh to 4 kWh** with prices between **Rs 90,000 to Rs 1.5 lakh**
- o A total of **Rs 3,679 crore** has been allocated for subsidies to support various electric vehicles, including:
  - **24.79 lakh e-2Ws**
  - **3.16 lakh e-3Ws**
  - **14,028 e-buses**

### **Government notifies new labelling rules for green products**

- The **Union Environment Ministry** has officially notified the **Ecomark Rules, 2024**, recasting its flagship scheme for labelling eco-friendly products.
- This notification comes almost a year after the draft rules were issued, marking a significant step towards promoting sustainability in consumer goods.

### **India Among Top Global Performers in H1FY25 Market Performance**

- India emerged as the **second-best performing major global market** during the **first half of FY 2024-25 (H1FY25)**, closely following Hong Kong.
- Despite a **17.5% surge in the Hang Seng** index in September, India showed consistent growth across the first half, cementing its position as a leading global market.

#### **Key Points:**

- **Top Performing Global Markets:**
  - o **Hong Kong** led with a late rally in September.
  - o **India, Singapore, the US, and China** ranked in the top five best-performing global markets.

### **Prime Minister Modi's Visit to Hazaribag: Inauguration of ₹83,300 Crore Projects for Tribal Upliftment**

- **Prime Minister Narendra Modi** will visit Hazaribag, Jharkhand, where he will **launch, inaugurate, and lay the foundation stones** for projects worth over **₹83,300 crore**.

- These initiatives are set to impact **over 5 crore tribal individuals** across 63,000 villages in 30 states and Union Territories
- **Dharti Aaba Janjatiya Gram Utkarsh Abhiyan**: The flagship scheme, with an allocation of over **₹79,150 crore**, aims to bridge gaps in **social infrastructure, healthcare, education, and livelihoods**. It will be implemented through **25 focused initiatives** under the leadership of **17 ministries and departments** of the Government of India.
- **Education for Tribal Students**: PM Modi will inaugurate **40 Eklavya Model Residential Schools (EMRS)** and lay the foundation for **25 more**, with an investment of **₹2,800 crore**, ensuring **quality education and residential facilities for tribal students**.
- **Pradhan Mantri Janjati Adivasi Nyaya Maha Abhiyan (PM-JANMAN)**: Launch and dedication of initiatives worth over **₹1,360 crore**, including:
  - **1,380 km of new roads**.
  - Construction of **120 Anganwadi centers, 250 multipurpose centers, and 10 school hostels**.
  - **Electrification of 75,800 Particularly Vulnerable Tribal Groups (PVTG) households** across **3,000 villages**.
  - **275 mobile medical units and 250 Van Dhan Vikas Kendras**.
  - Provision of **clean drinking water to 5,550 PVTG villages** under the 'Nal se Jal' program.

### **Launch of Dharti Aaba Janjatiya Gram Utkarsh Abhiyan (DAJGUA)**

- **Prime Minister Shri Narendra Modi** launched the **Dharti Aaba Janjatiya Gram Utkarsh Abhiyan (DAJGUA)** on **Mahatma Gandhi's birth anniversary** from **Hazaribagh, Jharkhand**.
- The scheme has a total outlay of **₹79,156 crores**, with contributions of **₹56,333 crores** from the **Central government** and **₹22,823 crores** from the **State government**.
- The scheme will cover **63,843 villages** and benefit **over 5 crore tribal people** across **549 districts and 2,911 blocks** in **30 States/UTs**.
- The mission consists of **25 interventions** aimed at achieving the following goals over the next **5 years**:
- **Supported Schemes**: The Abhiyan includes innovative schemes to promote livelihood and income generation among tribal and forest-dwelling communities, such as:
  - **Tribal Home Stay**
  - Improving infrastructure of **Government Residential Schools and Hostels**

- **Sustainable Livelihood for Forest Right Holders (FRA)**
- **Advanced Facilities for Diagnosis of Sickle Cell Disease**
- **Tribal Multipurpose Marketing Centre**
- **Reference for the Scheme:** The Dharti Aaba Janjatiya Gram Utkarsh Abhiyan is based on the learnings and successes of the **PM-JANMAN**, launched on **Janjatiya Gaurav Divas** on **15th November 2023**, which had a budget outlay of **₹24,104 crores** and focused on the **Particularly Vulnerable Tribal Groups (PVTG)** population.

### **India-Jamaica Relations Strengthened with 'Jamaica Marg' Announcement**

- During a joint press conference with **Jamaican Prime Minister Andrew Holness**, **Prime Minister Narendra Modi** announced the official naming of the road in front of the **Jamaica High Commission** in New Delhi as '**Jamaica Marg**.'
- This gesture underscores the strengthening diplomatic ties between India and Jamaica.

Prime Minister Holness's visit marks several important milestones:

- It is his **first official trip to India**.
- This is the **first-ever bilateral visit** by a Jamaican Prime Minister.

### **Dr. Mansukh Mandaviya Chairs the 4th General Council Meeting of the Khelo India Scheme**

- The **4th meeting of the General Council (GC)** for the **Khelo India Scheme** took place in New Delhi, chaired by **Union Minister of Youth Affairs & Sports and Labour & Employment, Dr. Mansukh Mandaviya**.
- The meeting saw participation from senior officials from various states, prominent **Sports Control Boards**, **National Sports Federations**, and key representatives from **Central Ministries**.

### **The Union Minister for Ports, Shipping, and Waterways, Shri Sarbananda Sonowal launched the 'Cruise Bharat Mission,' to Double Cruise Calls and Passengers within Five years**

- The **Union Minister of Ports, Shipping & Waterways (MoPSW), Shri Sarbananda Sonowal**, officially launched the **Cruise Bharat Mission** from the Mumbai port, aimed at unlocking the tremendous potential of cruise tourism in India.
- The mission seeks to **double cruise passenger traffic** by 2029 and establish India as a leading global cruise destination.
- **Launch Venue:** The initiative was launched onboard the cruise ship **Empress**.

- **Duration:** The Cruise India Mission will be implemented in **three phases** from **October 1, 2024, to March 31, 2029**.
- **Phase 1 (Oct 2024 - Sep 2025):** Focus on studies, master planning, forming cruise alliances, and modernizing existing cruise terminals and marinas.
- **Phase 2 (Oct 2025 - Mar 2027):** Development of new cruise terminals, marinas, and activation of high-potential cruise locations.
- **Phase 3 (Apr 2027 - Mar 2029):** Integration of all cruise circuits across the Indian subcontinent and continued development of cruise infrastructure.

### Union Cabinet Approves Classical Language Status for Five Languages

- The **Union Cabinet**, chaired by Prime Minister **Shri Narendra Modi**, has approved the conferment of **Classical Language status** to **Marathi, Pali, Prakrit, Assamese, and Bengali**.
- This initiative aims to recognize these languages as custodians of India's profound cultural heritage.
- **Expert Committee Formation:** A **Linguistic Experts Committee (LEC)** was established by the **Ministry of Culture** in November 2004 to examine languages for classical status.
- **Revised Criteria (November 2005):**
  - Increased antiquity of early texts to **1,500-2,000 years**.
  - Inclusion of **literary discontinuity** between classical and modern forms.

### Previous Classical Language Declarations

The following languages have been conferred **Classical Language status**:

| Language  | Date of Notification |
|-----------|----------------------|
| Tamil     | 12/10/2004           |
| Sanskrit  | 25/11/2005           |
| Telugu    | 31/10/2008           |
| Kannada   | 31/10/2008           |
| Malayalam | 08/08/2013           |
| Odia      | 01/03/2014           |

### Union Cabinet Approves Rationalization of Agricultural Schemes

- The **Union Cabinet**, chaired by Prime Minister **Shri Narendra Modi**, has approved a proposal from the **Department of Agriculture & Farmers Welfare (DA&FW)** to rationalize all Centrally Sponsored

Schemes (CSS) under the Ministry of Agriculture and Farmers into two umbrella schemes: **Pradhan Mantri Rashtriya Krishi Vikas Yojana (PM-RKVY)** and **Krishonnati Yojana (KY)**.

- **PM-RKVY:**
  - A cafeteria scheme aimed at promoting sustainable agriculture.
- **Krishonnati Yojana (KY):**
  - Focused on food security and achieving agricultural self-sufficiency.
- **Total Expenditure:**
  - The proposed total expenditure for both schemes is **Rs. 1,01,321.61 crore**.
  - The schemes will be implemented through **State Governments**.

#### **Financial Breakdown**

- **Central Share: Rs. 69,088.98 crore**
- **State Share: Rs. 32,232.63 crore**
- **Breakdown: Includes Rs. 57,074.72 crore for PM-RKVY and Rs. 44,246.89 crore for KY.**

#### **Components Under PM-RKVY**

The PM-RKVY will include the following schemes:

3. **Soil Health Management**
4. **Rainfed Area Development**
5. **AgroForestry**
6. **Paramparagat Krishi Vikas Yojana**
7. **Agricultural Mechanization (including Crop Residue Management)**
8. **Per Drop More Crop**
9. **Crop Diversification Programme**
10. **RKVY DPR component**
11. **Accelerator Fund for Agri Startups**

#### **Reserve Bank of India Publishes Research Study titled “Status of Digital Financial Literacy in Lakshadweep Islands: Bottlenecks and Way Forward”**

- The Reserve Bank of India (RBI) placed on its website a research study titled “Status of Digital Financial Literacy in Lakshadweep Islands: Bottlenecks and Way Forward” under the Project Research Study.

- The study is based on the primary data collected from all the ten inhabited islands in Lakshadweep - Agatti, Amini, Andrott, Bitra, Chetlat, Kadmat, Kalpeni, Kavaratti, Kiltan and Minicoy - to analyse the present status of digital financial literacy and digital financial inclusion.
- **Automated Teller Machines (ATMs)** were the most popularly used means of digital banking in the islands.
- About 90% of the respondents in the islands had ATM cards, while **80% reported** an actual usage of these cards.

### **Government of India sets ₹50,000 crore limit for Ways and Means Advances (WMA) for H2 FY 2024-25**

- The limit for **Ways and Means Advances** for October 2024 to March 2025 has been set at **₹50,000 crore** in consultation with the Government of India.
- The Reserve Bank of India (RBI) may initiate the floatation of fresh market loans when the government utilizes **75% of the WMA limit**.
- The RBI retains the flexibility to revise the WMA limit at any time based on the prevailing circumstances.

### **Visa launches platform enabling global banks to issue stablecoins and digital tokens**

- **Visa** has launched the **Visa Tokenized Asset Platform (VTAP)**, a platform aimed at helping global banks issue stablecoins and fiat-backed tokens.
- It will enable banks to mint, burn, and transfer these tokens, leveraging blockchain technology.
- VTAP is expected to go live in **2025** and aims to support banks in utilizing blockchain technology for stablecoin issuance and token management.

### **Reserve Bank of India introduces draft guidelines for credit derivatives to boost corporate bond market liquidity**

- The **Reserve Bank of India (RBI)** has come up with '**RBI (Credit Derivatives) Directions, 2021 – Draft**' as the development of the **Credit Default Swap (CDS) market** is sine qua non for the development of a liquid market for corporate bonds, especially for the bonds of lower-rated issuers.

## What is meant by Credit Default Swap (CDS)?

- CDS is a credit derivative contract in which one counterparty (protection seller) commits to compensate the other counterparty (protection buyer) for the loss in the value of an underlying debt instrument resulting from a credit event with respect to a reference entity.
- The protection buyer makes periodic payments (premium) to the protection seller until the maturity of the contract or the credit event, whichever is earlier.
- CDS is a tool to transfer and manage credit risk in an effective manner through redistribution of risk.
- The RBI will allow only single-name CDS contracts.
- Debt instruments which will be eligible to be a reference / deliverable obligation in a CDS contract include Commercial Papers, Certificates of Deposit and Non-Convertible Debentures of **original maturity up to one year; Rated Indian Rupee (INR) denominated corporate bonds (listed and unlisted); and Unrated INR bonds issued by the Special Purpose Vehicles** set up by infrastructure companies.

## Narendra Modi Completes 23 Years in Public Office

- October 7, 2024 marks **23 years of Narendra Modi's public service**, starting from his tenure as the **Chief Minister of Gujarat on October 7, 2001**, to his current role as **Prime Minister** of India.
- His governance has been characterised by implementing numerous welfare programs, both at the state and national levels.
- **Gujarat Model:** Many of the **NDA government's welfare programs** at the Centre draw inspiration from Modi's initiatives during his time as Gujarat's Chief Minister. Often referred to as the '**Gujarat Model**', these programs focus on:
  - **Water conservation**
  - **Tree plantation drives**
  - **Promotion of ethnic products**
  - **Encouraging sporting culture**
  - **Celebrating the Constitution**

### Government Allocates ₹1,000 Crore Venture Fund for Space Startups

- The Indian government has earmarked **₹1,000 crore** for a **Venture Fund** dedicated to **space startups**, as announced by **Dr. Jitendra Singh**, Union Minister of State (Independent Charge) for Science and Technology, during a media briefing.
- This initiative is part of the **first 100 days** of the **Modi 3.0 government**, highlighting the government's commitment to prioritizing the space sector.
- **Focus on Space Sector:**
  - The space sector is identified as one of the top priorities of the government in its third term (3.0).

### Union Health Ministry Doubles Nutrition Support for TB Patients Under Ni-kshay Poshan Yojana

- The **Union Health Ministry** announced a significant boost to its anti-tuberculosis (TB) efforts by **doubling the monthly nutrition support for TB patients** from **₹500 to ₹1,000** under the **Ni-kshay Poshan Yojana (NPY)**.
- This move aims to enhance the well-being of TB patients by addressing their nutritional needs during treatment.
- TB patients will now receive **₹1,000** per month, up from the previous **₹500**, to aid in their recovery.
- Additionally, patients will be eligible for **₹3,000 to ₹6,000** in total support under the enhanced NPY.

### Government Sets Cotton Yield Target of 1,000 kg per Hectare

- Union Minister **Giriraj Singh** announced the government's ambitious target of achieving a cotton yield of **1,000 kilograms per hectare** across **11 top cotton-producing states** in India.
- This initiative aims to replicate successful practices from **Akola, Maharashtra**.
- **Akola Model:** The **High-Density Planting System (HDPS)** model being utilized in Akola involves planting more cotton plants in a smaller area, enhancing overall yield.

- **Current Yield:** India's current cotton yield stands at approximately **450 kg per hectare**, significantly lower than that of global competitors like **China, Australia, and Brazil**, which report yields of **2,000-2,200 kg per hectare**.
- **Top Cotton-Producing States:** The target will be implemented in states including **Gujarat, Maharashtra, Telangana, Rajasthan, Karnataka, Andhra Pradesh, Haryana, Madhya Pradesh, Punjab, and Odisha**.

### **India Eliminates Trachoma as a Public Health Problem: WHO Certification**

- The **World Health Organisation (WHO)** has declared that **India has eliminated Trachoma** as a public health problem.
- India becomes the **third country** in the WHO South-East Asia Region to achieve this milestone.
- The official certification was presented to **Smt. Aradhana Patnaik**, Additional Secretary and Mission Director of the National Health Mission, by **Ms. Saima Wazed**, Regional Director, WHO South-East Asia, at the WHO Regional Committee meeting in New Delhi.

### **Prime Minister Modi's Visit to Lao PDR for ASEAN-India and East Asia Summits Amid Geopolitical Challenges**

- **Prime Minister Narendra Modi is set to visit Lao PDR** to participate in the **21st ASEAN-India and 19th East Asia Summit**.
- This comes as ASEAN faces challenges from Myanmar's civil conflict and rising tensions in the South China Sea.
- The visit underscores India's decade of engagement with **ASEAN under the Act East Policy**.
- **Objective:** Review the progress of the **Comprehensive Strategic Partnership** between India and ASEAN and chart future cooperation.

### **Union Cabinet approves construction of 2,280 km of roads in border areas of Rajasthan.**

- The Union Cabinet, chaired by Prime Minister Narendra Modi, approved the construction of **2,280 km of roads**.
- The project focuses on the **border areas of Rajasthan and Punjab**.

- The total investment for the project is **₹4,406 crore**.
- Prime Minister Modi has **prioritised infrastructure development** in border regions to improve overall connectivity.

### **Deal For 31 MQ-9B Drones Gets Final Nod, Indian Army And Air Force To Jointly Deploy 16 At Two Bases In UP**

- The Cabinet Committee on Security has approved the acquisition of **31 MQ-9B drones** from American firm General Atomics.
- The approval was essential before **October 31** to ensure the validity of the American proposal.
- **Delivery Timeline:** The Indian defence forces are expected to start receiving the drones over a **four-year period** following the finalisation of the deal.

### **Cabinet approves development of National Maritime Heritage Complex (NMHC), Lothal, Gujarat**

- The Union Cabinet, chaired by Prime Minister Narendra Modi, approved the development of the **National Maritime Heritage Complex (NMHC)** at **Lothal, Gujarat**.
- The project will be completed in **two phases** and aims to showcase India's **4,500-year-old maritime heritage**.
- The Cabinet has given **in-principle approval** for Phase 1B and Phase 2 of the project.

### **Cabinet approves continuation of supply of free Fortified Rice under Pradhan Mantri Garib Kalyan Yojana**

- The Union Cabinet, chaired by Prime Minister Narendra Modi, approved the **continuation of the universal supply of Fortified Rice** under various government schemes, including the **Pradhan Mantri Garib Kalyan Anna Yojana (PMGKAY)**.
- The initiative will continue from **July 2024 to December 2028**.
- The fortification of rice will be a **central sector initiative**, funded **100% by the Government of India**.

### **PM's address at the laying of the foundation stone of various development projects Worth Over ₹7,600 Crore in Maharashtra**

- Prime Minister Narendra Modi laid the foundation stone for **development projects worth over ₹7,600 crore in Maharashtra** via video conference.
- Laid the foundation stone for the **New Integrated Terminal Building at Shirdi Airport**, costing over **₹645 crore**.
- **10 new Government Medical Colleges** were launched in **Mumbai, Nashik, Jalna, Amravati, Gadchiroli, Buldhana, Washim, Bhandara, Hingoli, and Ambernath (Thane)**.
- This initiative aims to provide **affordable and accessible healthcare** across Maharashtra.

### **Key Decisions of the 194th ESI Corporation Meeting Chaired by Dr. Mansukh Mandaviya**

- **Dr Mansukh Mandaviya**, Union Minister for Labour & Employment and Youth Affairs & Sports, presided over the **194th meeting of the ESI Corporation**, accompanied by **Sushri Shobha Karandlaje**, Union Minister of State for Labour & Employment and Micro, Small & Medium Enterprises.
- The meeting focused on pivotal decisions **to enhance infrastructure and medical facilities under ESIC across India**.
- **Establishment of New ESIC Medical Colleges**
- **Locations:** Andheri (Maharashtra), Basaidarapur (Delhi), Guwahati-Beltola (Assam), Indore (Madhya Pradesh), Jaipur (Rajasthan), Ludhiana (Punjab), Naroda-Bapunagar (Gujarat), Noida & Varanasi (Uttar Pradesh), Ranchi (Jharkhand).

### **Cabinet Committee on Security (CCS) Approves Phase III of Space-Based Surveillance Mission**

- The **Cabinet Committee on Security (CCS)**, headed by **Prime Minister Narendra Modi**, has approved **Phase III of the Space-Based Surveillance (SBS) mission** for enhanced **land and maritime domain awareness**.
- The project serves both **civilian and military applications** and is being managed by the **National Security Council Secretariat** along with the **Defence Space Agency** under the Ministry of Defence.
- The mission involves the launch of **52 surveillance satellites** in **low earth orbit** and **geostationary orbit** over the next decade.

- The total cost of the project is estimated to be ₹26,968 crore, with 21 satellites constructed by ISRO and the remaining 31 satellites by private companies.

### Central Government Releases ₹1.78 Lakh Crore Tax Devolution to States

- The central government has announced the release of over ₹1.78 lakh crore in tax devolution to state governments.
- This advance instalment aims to support states during the festive season and facilitate increased capital spending for development and welfare initiatives.
  - The largest share was allocated to **Uttar Pradesh**, receiving ₹31,962 crore.
  - Other significant allocations include:
    - Bihar: ₹17,921 crore
    - Madhya Pradesh: ₹13,987 crore
    - West Bengal: ₹13,404 crore
    - Maharashtra: ₹11,255 crore
    - Rajasthan: ₹10,737 crore
    - Odisha: ₹8,068 crore
    - Tamil Nadu: ₹7,268 crore
    - Andhra Pradesh: ₹7,211 crore
    - Karnataka: ₹6,498 crore
    - Gujarat: ₹6,197 crore
  - Goa, Sikkim, and Mizoram received the least, with allocations of ₹688 crore, ₹691 crore, and ₹891 crore, respectively.

### DigiLocker and UMANG Integration: Simplifying Access to Government Services

- DigiLocker, a secure cloud platform for storing and verifying documents, has integrated with the UMANG app to provide streamlined access to various government services.
- This partnership significantly advances India's digital governance, allowing users to manage multiple services from a single platform.

- The integration enables citizens to **access multiple government services seamlessly** through the DigiLocker app, making interactions with the government more efficient.

### **India's Ship Recycling Industry Set for Major Growth in 2025**

- India's **ship recycling industry** is projected to grow significantly, reaching **3.8-4.2 million GT (gross tonnage)** in 2025, up from an estimated **2.3-2.6 million GT** in 2024, according to a **CareEdge** report.
- India currently accounts for **33% of global ship recycling**, second only to **Bangladesh**, which leads with **46%**.
- India's ship recycling industry is expected to witness a growth spurt by 2025, with **annual growth rates** of around **10%** forecasted for 2026-2028.
- India remains a key player in the global ship recycling industry, accounting for **33%** of global dismantling activities in **2023**, a rise from **27%** in previous years.
- The top four countries in ship recycling—**Bangladesh, India, Pakistan, and Turkey**—together handle **90%** of global ship dismantling.

### **PM Modi Celebrates 3rd Anniversary of PM GatiShakti National Master Plan**

- **Prime Minister Narendra Modi** has completed **3 years** of the **PM GatiShakti National Master Plan**, highlighting its transformative impact on India's infrastructure development.
- PM Modi emphasized that the **GatiShakti initiative** is accelerating India's progress towards a "**Viksit Bharat**" (**Developed India**).
- The plan, announced on the **75th Independence Day in 2021**, aims to enhance **multimodal connectivity** by integrating infrastructure projects across various ministries and states, making project execution faster and more efficient.
- The initiative has seen **44 central ministries** and **36 states/UTs** participate, leading to improved coordination and integration in infrastructure planning.
- Since its inception, the **Network Planning Group (NPG)** has recommended **208 major infrastructure projects** worth **₹15.39 lakh crore** for approval.

### **Australia's New Working Holiday Visa Program for Indian Youth:**

- **Australia** has introduced a new **First Work and Holiday visa (subclass 462)** for Indian citizens, enabling young Indians aged **18 to 30** to **work and holiday** in Australia for up to one year.

- This initiative, part of the **Australia-India Economic Cooperation and Trade Agreement (AI-ECTA)**, strengthens the economic and cultural ties between the two nations.
- **Eligibility:**
  - Indian citizens aged **18 to 30** are eligible to apply.
  - A total of **1,000 visas** will be allocated annually to successful applicants.

### **Government to Crack Down on False Air Purifier Claims Amid Rising Pollution Concerns**

- As air pollution worsens, especially in the NCR region, and more people purchase air purifiers, **Consumer Affairs Minister Pralhad Joshi** raised concerns about misleading claims made by some manufacturers.
- **Bureau of Indian Standards (BIS)** will increase **market surveillance** on air purifiers to ensure the quality of these products.
- The BIS has already scaled up surveillance by 10 times in the last five years, from **15,000 to over 1.5 lakh** checks annually, and aims to intensify inspections on air purifiers.
- Currently, BIS has a standard for portable electric air purifiers (**IS17531 of 2021**), but compliance is **not mandatory**.

### **India's National Scheme for Power Distribution and Renewable Energy Expansion**

- The **Central Electricity Authority (CEA)** is developing a **national scheme for power distribution** as part of India's push to meet **rising electricity demand through renewable energy**.
- **Union Power Minister Manohar Lal** announced this initiative, which aligns with India's broader goal of establishing **600 GW** of renewable energy capacity by **2032**.
- According to the **National Electricity Plan (2023-2032)**, India's peak demand is expected to be **458 GW** by **2032**.
- The plan includes building a transmission network of **335 GW** to handle **280 GW** of variable renewable energy by **2030**.

### **46th Foundation Day Celebration of Telecommunications Consultants India Limited (TCIL)**

- **Telecommunications Consultants India Limited (TCIL)** marked its **46th Foundation Day** on **15th October 2024** at the **SCOPE Convention Center, New Delhi**.
- The event was attended by esteemed dignitaries, former **CMDs/Directors** of TCIL, and employees, celebrating the company's achievements and growth.

## SECL Inaugurates 216th AMRIT Pharmacy in Bilaspur, Enhancing Affordable Healthcare Access

- South Eastern Coalfields Limited (SECL), a Chhattisgarh-based subsidiary of Coal India, inaugurated the 216th AMRIT (Affordable Medicines and Reliable Implants for Treatment) Pharmacy at the Health Centre in Indira Vihar Colony, Bilaspur.
- With this addition, SECL became India's first coal company to operate four AMRIT pharmacies.
- The AMRIT pharmacies are part of a flagship initiative by the Ministry of Health and Family Welfare, launched in 2015.
- These pharmacies offer a wide range of generic and life-saving branded drugs, implants, and surgical consumables at subsidized rates.

## Cabinet Committee Approves Increase in Minimum Support Prices (MSP) for Rabi Crops for Marketing Season 2025-26

- The Cabinet Committee on Economic Affairs (CCEA), chaired by Prime Minister Narendra Modi, has approved increasing Minimum Support Prices (MSP) for all mandated Rabi crops for the 2025-26 marketing season.
- This decision aims to ensure remunerative prices for farmers and promote crop diversification.
- Highest MSP Increase:
  - Rapeseed & Mustard: ₹300 per quintal (highest increase).
  - Lentil (Masur): ₹275 per quintal.
- Other Crops:
  - Gram: ₹210 per quintal.
  - Wheat: ₹150 per quintal.
  - Safflower: ₹140 per quintal.
  - Barley: ₹130 per quintal.

### MSP and Production Cost for Rabi Crops (2025-26):

| Crop   | MSP 2025-26<br>(₹/quintal) | Cost of<br>Production<br>(₹/quintal) | Margin<br>Over Cost<br>(%) | MSP 2024-25<br>(₹/quintal) | Absolute<br>Increase (₹) |
|--------|----------------------------|--------------------------------------|----------------------------|----------------------------|--------------------------|
| Wheat  | 2425                       | 1182                                 | 105                        | 2275                       | 150                      |
| Barley | 1980                       | 1239                                 | 60                         | 1850                       | 130                      |

|                       |      |      |    |      |     |
|-----------------------|------|------|----|------|-----|
| Gram                  | 5650 | 3527 | 60 | 5440 | 210 |
| Lentil<br>(Masur)     | 6700 | 3537 | 89 | 6425 | 275 |
| Rapeseed &<br>Mustard | 5950 | 3011 | 98 | 5650 | 300 |
| Safflower             | 5940 | 3960 | 50 | 5800 | 140 |

### Union Cabinet Approves Multi-Tracking Railway Project Worth ₹2,642 Crore

- The **Union Cabinet**, chaired by **Prime Minister Narendra Modi**, has approved a significant **multi-tracking railway project** with an estimated cost of **₹2,642 crore**.
- This initiative, spearheaded by the **Ministry of Railways**, focuses on **easing congestion and enhancing infrastructure** on one of the busiest railway sections, traversing through **Varanasi and Chandauli districts in Uttar Pradesh**.

### Development of the National Maritime Heritage Complex (NMHC) at Lothal, Gujarat

- The **Union Cabinet**, chaired by **Prime Minister Narendra Modi**, has approved the development of the **National Maritime Heritage Complex (NMHC) at Lothal, Gujarat**.
- The project will be executed in **two phases**, aiming to showcase India's **4,500-year-old maritime heritage**.
- The project will be developed in **two phases**:
  - **Phase 1A and 1B**: These phases will be executed in **EPC (Engineering, Procurement, and Construction) mode**.
    - **Phase 1A** is under implementation with **60% physical progress**, planned to be completed by **2025**.
    - **Phase 1B** will include the construction of the **Light House Museum**, funded by the **Directorate General of Lighthouses and Lightships (DGLL)**.
  - **Phase 2**: This will be developed through **land subleasing/PPP (Public-Private Partnership)** to establish NMHC as a **world-class heritage museum**.

### Development of Border Area Roads in Rajasthan and Punjab Approved by Union Government

- The **Union Cabinet**, led by **Prime Minister Narendra Modi**, has sanctioned a significant infrastructure project aimed at enhancing road connectivity in the border areas of **Rajasthan and Punjab**.

- The project underscores the government's focus on improving facilities in these strategically important regions.
- The project involves the **construction of 2,280 km of roads** in the border areas of Rajasthan and Punjab.
- **Investment:** The initiative is backed by a substantial investment of **₹4,406 crore**.

### **Piyush Goyal Launches District Master Plan under PM GatiShakti for Infrastructure Planning**

- **Commerce and Industry Minister Piyush Goyal** launched a **district master plan** under the **PM GatiShakti initiative** to enhance **infrastructure planning** in **27 aspirational districts** across India.
- This marks a significant step toward improving infrastructure efficiency through data-backed decision-making.
- The initiative targets **27 districts** initially, with plans to extend coverage to **over 750 districts** in the next **18 months**.
- The plan is part of the broader **PM GatiShakti initiative**, which focuses on efficient planning and implementation of infrastructure projects.
- The **National Master Plan Portal** provides a platform for **efficient infrastructure planning** at the **central and state levels**.

### **CBDT Issues Guidance Note for Direct Tax Vivad Se Vishwas (DTVSV) Scheme, 2024**

- The **Central Board of Direct Taxes (CBDT)** has issued a **Guidance Note** in the form of **Frequently Asked Questions (FAQs)** to address queries from stakeholders regarding the **Direct Tax Vivad Se Vishwas (DTVSV) Scheme, 2024**.
- This move aims to provide clarity and assist taxpayers in understanding the provisions of the scheme.

### **Government Announces AI Centres of Excellence in Healthcare, Agriculture, and Sustainable Cities**

- The **Government of India** has announced the establishment of **three Centres of Excellence (CoE)** in **Artificial Intelligence (AI)**, focusing on **healthcare, agriculture, and sustainable cities**.
- These CoEs aim to drive innovation and collaboration with **industries and start-ups** to address key challenges in these sectors.

### **PM Suryaghar Yojana's Success in Rooftop Solar Installations and India's Solar Energy Growth**

- The **PM Suryaghar Yojana**, launched by **Prime Minister Narendra Modi** in **February 2024**, is making significant strides in **expanding rooftop solar power across India**.
- Under this flagship programme, approximately **4 lakh rooftop solar installations** have been completed so far, according to the Minister of New and Renewable Energy, **Pralhad Joshi**.
- This initiative is a key part of India's ambitious target to install **10 million rooftop solar connections** by 2027, with an allocated budget of **₹75,021 crore**.

### **Union Cabinet Approves 3% Increase in Dearness Allowance and Dearness Relief for Central Government Employees and Pensioners**

- The Union Cabinet, chaired by **Prime Minister Narendra Modi**, has approved an **additional 3% increase in Dearness Allowance (DA)** for Central Government employees and **Dearness Relief (DR)** for pensioners.
- This increase, effective from **July 1, 2024**, is aimed at offsetting the impact of rising prices.
- **Increase in DA and DR:**
  - **3% hike**, raising DA and DR from **50% to 53%** of Basic Pay/Pension.
  - This increase is based on the recommendations of the **7th Central Pay Commission**.
- **Effective Date:**
  - The new rate is applicable from **July 1, 2024**.

### **Union Cabinet Approves Continuation of PM-AASHA to Support Farmers and Stabilize Prices**

- **The Union Cabinet**, chaired by Prime Minister **Shri Narendra Modi**, has approved the continuation of the **Pradhan Mantri Annadata Aay SanraksHan Abhiyan (PM-AASHA)** scheme.
- This initiative aims to provide **remunerative prices** to farmers and control the **price volatility** of essential commodities for consumers.
- The total financial outgo will amount to **₹35,000 crore** during the **15th Finance Commission Cycle** until **2025-26**.
- **Components of PM-AASHA:**
  - The integrated scheme now includes:
    - **Price Support Scheme (PSS)**
    - **Price Stabilization Fund (PSF)**
    - **Price Deficit Payment Scheme (PDPS)**

- **Market Intervention Scheme (MIS)**

### **Indian Railways Announces New 60-Day Advance Ticket Booking Policy**

- **Indian Railways** has unveiled a significant update to its advanced train ticket reservation system, allowing passengers to book tickets **60 days in advance** starting from **November 1, 2024**.
- This change aims to provide greater flexibility and convenience for travellers planning their journeys.
- Passengers will now be able to book train tickets **up to 60 days** prior to the train's scheduled departure, as opposed to the current **120-day** booking window. This change is intended to enable travellers to make reservations based on **more immediate travel plans**.
- The new policy will take effect on **November 1, 2024**. Passengers should keep this in mind while planning their trips.

### **Supreme Court Upholds Constitutionality of Section 6A of the Citizenship Act, 1955**

- A Constitution Bench of the Supreme Court, in a **4:1 majority judgment**, has upheld the constitutionality of **Section 6A of the Citizenship Act, 1955**, which allows immigrants from **Bangladesh** residing in **Assam** to secure Indian citizenship.
- The ruling emphasized the importance of **fraternity** as a foundational value of the Constitution.

### **Noida Airport Ready for Runway Trials Following DGCA Calibration Certificate**

- The **Directorate General of Civil Aviation (DGCA)** has issued a **completion certificate** for the landing and takeoff calibration at **Noida Airport**, setting the stage for runway trials to commence shortly.
- A **Beech King Air 360ER** conducted the calibration from **October 10 to 14**, with assistance from the **Airports Authority of India (AAI)** and DGCA.
- The calibration included the **Instrument Landing System (ILS)**, which assists pilots during landings and takeoffs, especially in low visibility and adverse weather conditions.

### **Delhi Development Authority's UER-II Project Nears Completion, Enhancing Regional Connectivity**

- The **Delhi Development Authority (DDA)** is nearing completion of its **Urban Extension Road (UER)-II Project**, set to fully operationalize by **December** this year, with a total cost of **Rs 3,600 Crore** funded by DDA.
- The **National Highway Authority of India (NHAI)** is overseeing the implementation, with support from the governments of **Haryana, UP, and GNCTD**.

- The project spans **75.71 kms**, with **54.21 kms** in Delhi and **21.50 kms** in Haryana, serving as the third Ring Road for Delhi, expanded into five packages.

### **Prime Minister Narendra Modi Chairs NDA Chief Ministers' Meeting: Focus on Good Governance and National Development**

- **Prime Minister Narendra Modi** chaired a high-level meeting in **Chandigarh** with Chief Ministers and Deputy Chief Ministers from the **National Democratic Alliance (NDA)**.
- The gathering was aimed at discussing national development and governance strategies.
- **Agenda:** Discussions included:
  - Observance of '**Sanvidhan Ka Amrut Mahotsav**' (celebrating the Constitution),
  - The upcoming **50th anniversary** of the "attempt to murder democracy."

### **Government Plans Social Security for Gig Workers: Focus on Unique Employment Status**

- The **Central Government**, led by **Labour Minister Mansukh Mandaviya**, is working on a framework to provide **social security** for **gig and platform workers** without placing them under the traditional **employer-employee** model.
- Instead, the focus is on defining their unique relationship with platforms, recognizing their distinct employment nature.

### **Government plans stricter import regulations for laptops, PCs, and tablets from January 1, 2025**

- The government is evaluating ways to tighten the import authorisation and management system for **laptops, PCs and tablets** to make imports more restricted through appropriate guidelines to be implemented on **January 1, 2025**.
- The tightened import regime aims to encourage domestic manufacturing and address security concerns, particularly related to China.
- The existing import regime for laptops and PCs, established in November, has minimally affected imports due to its liberal nature.
- Imports now require authorization but are still perceived as too lenient.
- **China's Share:** **China** remains a **major supplier**, accounting for approximately 60% of imports, which raises concerns amid ongoing scrutiny.

### **Government likely to reduce spectrum lease tenure to 10 years**

- The **Department of Telecommunications (DoT)** is evaluating a proposal to **reduce the tenure of spectrum leased to telecom operators from 20 years to 10 years.**
- The decision is based on the shortening lifecycle of technology and the erosion of spectrum value over longer periods, which prevents operators from realizing its full economic potential.
- If approved, the new lease tenure will be implemented in future auctions.

#### **About Department of Telecommunications :**

- Cabinet Minister : Jyotiraditya Scindia
- Minister of State : Devusinh Chauhan

#### **Prime Minister Modi Inaugurates Three New Airports under UDAN Scheme: Promoting Regional Connectivity**

- **Prime Minister Narendra Modi** recently inaugurated three new airports in **Rewa (Madhya Pradesh), Ambikapur (Chhattisgarh), and Saharanpur (Uttar Pradesh)** under the **Regional Connectivity Scheme (RCS) - UDAN.**
- This move, part of the government's ongoing efforts to improve **infrastructure and air connectivity** across India, especially in **remote and underserved regions**, was announced from **Varanasi, Uttar Pradesh.**
- The **RCS-UDAN** initiative was launched under India's **National Civil Aviation Policy (NCAP) 2016**, with a **10-year vision** aimed at enhancing air travel accessibility across the nation.
- Since its first flight in **April 2017**, the scheme has facilitated travel for over **144 lakh passengers**, showcasing its success in achieving **last-mile connectivity.**

#### **India's Solar Ambition Faces Challenges Due to Reliance on Imports**

- According to the **Global Trade Research Initiative (GTRI)**, India's ambitious target of installing **500 GW of renewable energy capacity by 2030** could lead to annual **solar equipment imports of around \$30 billion**, primarily due to a heavy reliance on Chinese goods.
- The think tank underscores the urgent need for India to develop a **self-reliant solar manufacturing ecosystem**, particularly in critical sectors like **polysilicon and wafer production.**
- Without this, India's renewable energy goals may face significant hurdles, especially with rising import costs.

- **China dominates** the global solar manufacturing market, controlling **97% of polysilicon production** and **80% of solar modules**.
- In **2023-24**, India imported **\$7 billion worth of solar equipment**, with **62.6%** of it coming from China.

### **UDAN Scheme Achievements: Enhancing Regional Air Connectivity**

- The **Ministry of Civil Aviation** announced significant progress under the **UDAN (Ude Desh ka Aam Nagrik)** scheme, which aims to boost regional air connectivity and make air travel more accessible and affordable.
- **Operational Routes and Airports:**
  - **601 routes** have been operationalised under the UDAN scheme, including helicopter routes.
  - Approximately **28%** of these routes cater to the most remote locations, enhancing accessibility.
- **Aerodromes Operationalised:**
  - A total of **86 aerodromes** have been operationalised, comprising:
    - **71 airports**
    - **13 heliports**
    - **2 water aerodromes**
  - These developments have facilitated air travel for over **1.44 crore passengers** across more than **2.8 lakh flights**.
- **Growth in Operational Airports:**
  - The number of operational airports in India has doubled from **74 in 2014** to **157 in 2024**.
  - The government aims to increase the count to **350-400 airports** by **2047**, further expanding regional connectivity.
- **Scheme Launch:**
  - The UDAN scheme was launched on **October 21, 2016**, marking a pivotal initiative to enhance air travel across the country.

### **UDAN Scheme Extended for 10 More Years: A Boost to Regional Air Connectivity**

- Civil Aviation Minister **K. Rammohan Naidu** announced the extension of the **UDAN (Ude Desh ka Aam Nagrik)** scheme for another 10 years.

- Originally launched on **October 21, 2016**, the scheme aims to improve regional air connectivity and make air travel affordable for common citizens.

### **Dr. Mansukh Mandaviya Launches 'eShram – One Stop Solution' for the Welfare of Unorganised Workers**

- Union Minister of Labour & Employment and Youth Affairs & Sports, **Dr Mansukh Mandaviya**, introduced the “**eShram – One Stop Solution**” in New Delhi.
- This event was attended by Union Minister of State for Labour & Employment, **Sushri Shobha Karandlaje**, and other senior officials from the Ministry.
- The initiative consolidates data from multiple **Central Ministries/Departments** into a single repository, as per the recent Budget announcement and the Ministry’s **100-day agenda**.
- Key welfare schemes like **One Nation One Ration Card**, **Mahatma Gandhi National Rural Employment Guarantee Act**, and others have been integrated with eShram, with ongoing onboarding of additional welfare programs.

### **India Pauses New Free Trade Agreements to Revamp Trade Strategy**

- **India** has decided to **pause all new Free Trade Agreements (FTAs)** as part of an initiative to overhaul its **strategy for maximizing trade and investment benefits**.
- This significant move highlights the necessity for updated guidelines that better align with India's evolving economic landscape.
- **New Guidelines for FTAs:**
  - The **Department of Commerce** is developing new **Standard Operating Procedures (SOPs)** for FTA negotiations.
  - The **Prime Minister’s Office** has discussed SOPs addressing emerging issues, including **labour, environment, digital trade, gender, and indigenous peoples**.

### **2nd National Lighthouse Festival Observed Across Historic Lighthouses**

- The **2nd National Lighthouse Festival** was observed on **October 19 and 20, 2024**, across **75 historic lighthouses** in India.
- The **Lighthouse Tourism Conclave 2024** was inaugurated by **Union Minister of State for Ports, Shipping & Waterways, Shantanu Thakur**, on **October 19, 2024**.

- The **National Lighthouse Festival** is organized by the **Union Ministry of Ports, Shipping & Waterways**.
- **Objectives of the Festival:**
  - The main aims of the festival include:
    - Transforming **75 historic lighthouses** into tourist sites with modern amenities, such as museums, amphitheatres, and children's parks.
    - Promoting the **conservation and preservation** of these historic maritime lighthouses.
    - Generating **local employment** and boosting the **local economy**.
- Approximately **Rs 65 crore** has been invested in **75 iconic lighthouses** across **9 coastal states** and **1 Union Territory**, according to the **Directorate General of Lighthouses and Lightships**.

### **Launch of International Incoming Spoofed Calls Prevention System**

- **Union Minister for Communications, Jyotiraditya Scindia**, launched the **International Incoming Spoofed Calls Prevention System** on **October 22, 2024**, at **BSNL Bhawan, Delhi**.
- The system is designed to **detect and block spam international calls** that appear to come from Indian numbers, helping to combat scammers impersonating police, courier company employees, or others.
- **Funding Allocation:**
  - The **Finance Ministry** allocated **₹38.76 crore** to the **Department of Telecommunications (DoT)** for the establishment of this system, initially referred to as the **Centralised International Out Roamer (CIOR)**.
  - Additionally, funding for the **Digital Intelligence Unit (DIU)** was increased from **₹50 crore** to **₹85 crore** to enhance investigations into fraudulent telecom activities.
- Many of the flagged SIMs were reportedly sold in states like **Telangana, Andhra Pradesh, Kerala, Tamil Nadu, and Punjab**, being used to scam individuals in India through various deceptive tactics.

### **Union Minister Dharmendra Pradhan's Visit to Australia Strengthens Educational Collaboration**

- Union Minister **Dharmendra Pradhan's** visit to Australia emphasised the critical role of **education** in advancing the **India-Australia partnership**.
- He highlighted the significance of India's **National Education Policy (NEP)**, highlighting **skills-based education**, digital literacy, and the potential for **global collaborations**.

- Pradhan's engagements with Australian officials and university leaders aimed to deepen ties, explore joint initiatives, and ensure that the education systems of both nations align to **prepare future-ready global citizens**.

### **TRAI Releases Consultation Paper on Terms and Conditions of Network Authorisations Under Telecommunications Act, 2023**

- The **Telecom Regulatory Authority of India (TRAI)** has issued a consultation paper on the '**Terms and Conditions of Network Authorisations**' to be granted under the **Telecommunications Act, 2023**.
- This paper is aimed at gathering input from stakeholders on the regulations governing the establishment, operation, maintenance, and expansion of telecommunication networks in India.

### **Celebration of Sardar Vallabhbhai Patel's 150th Birth Anniversary**

- The Indian government is set to commemorate the **150th birth anniversary of Sardar Vallabhbhai Patel** with a nationwide program spanning **two years, from 2024 to 2026**.
- Union Home Minister Amit Shah announced this **initiative** and aims to honour Patel's monumental contributions to India, especially his pivotal role in establishing a strong democracy and unifying the nation.

### **Prime Minister Narendra Modi Set to Launch Ayushman Bharat PM-JAY for Senior Citizens**

- Prime Minister Narendra Modi is expected to launch the **Ayushman Bharat Pradhan Mantri Jan Arogya Yojana (AB-PM-JAY)** specifically for senior citizens.
- This announcement follows the recent approval by the Union Cabinet, which is chaired by the Prime Minister, for a significant expansion of the world's largest public health insurance scheme.
- **Cashless Coverage:** The scheme offers a cashless hospitalization cover of up to **₹5 lakh per year** for all senior citizens aged **70 years and above**, regardless of their socio-economic status.
- **Funding:** The **central government** will finance **60%** of the scheme, while states have the flexibility to expand or modify the coverage to include additional age groups.

### **Central Government Approves Key Railway Projects and Launches VC Fund for Space Sector**

- The Union Cabinet has approved **two major railway projects** worth **Rs 6,798 crore** for the states of **Bihar and Andhra Pradesh**.
- Additionally, a **Rs 1,000 crore Venture Capital (VC) fund** dedicated to the space sector has been launched under **IN-SPACE**.

## Union Labour Ministry to Convene Meeting on New Labour Codes in December

- The Union Labour Ministry is expected to organize a “Chintan Shivir” (brainstorming session) in early December to discuss the rollout of the four new labour codes and address labour-welfare policies.
- The meeting will involve labour ministers from all states and Union Territories (UTs), with the aim of gauging their preparedness and ensuring a uniform approach towards implementing the codes.

### Objective of the Meeting

- The session will focus on bringing all states and UTs on board for the successful implementation of the new labour reforms.
- The four labour codes, which have been part of the Centre’s long-pending reforms agenda, are designed to simplify and consolidate existing labour laws.

## Government Plans to Develop 50 New Airports in Five Years: Civil Aviation Minister

- The Civil Aviation Minister, K Rammohan Naidu, announced plans to establish 50 new airports across India over the next five years to further enhance the country's airport ecosystem.
- This initiative is part of a broader effort to boost job creation and stimulate economic activities in the aviation sector.

## Revised CSR Guidelines for CPSEs Include Focus on PM's Internship Scheme

- The Indian government has updated the Corporate Social Responsibility (CSR) guidelines for Central Public Sector Enterprises (CPSEs) for the fiscal year 2024-25, emphasizing two main areas: Health and Nutrition and the Prime Minister's Internship Scheme.
- This move is intended to streamline how CPSEs allocate their CSR funds, with a significant focus on youth employability and skill development.
- The Prime Minister's Internship Scheme reflects the government's efforts to enhance youth skill development and job readiness.

## Vishwa Samudra Engineering Secures \$40 Million Funding for Varanasi Ropeway Project

- Vishwa Samudra Engineering (VSE), a Hyderabad-based firm, has secured \$40 million (over ₹322 crore) in funding from Switzerland's Xport Finance to construct, operate, and maintain an urban ropeway in Varanasi, Prime Minister Narendra Modi's constituency.
- This funding will support the ambitious project to enhance urban mobility in the city.

- The **National Highways and Logistics Management Limited (NHLML)**, a subsidiary of the **National Highways Authority of India (NHAI)**, has formed a **60:40 joint venture** with VSE for the ropeway project.
- **NHLML** will cover **60%** of the estimated project cost of **₹807 crore**, while VSE will manage the remaining **40%**.
- The project was initially set to be completed by **August 2025**, but **Executive Director Shivdutt Das** mentioned that it might be finished **ahead of schedule**, with a new target of **early next year**.

### **IndiaAI and Meta Establish 'Srijan' Center for Generative AI at IIT Jodhpur**

- **IndiaAI** and **Meta** have partnered to launch the **Center for Generative AI, Srijan (सृजन)** at IIT Jodhpur.
- Additionally, they have introduced the "**YuvAi Initiative for Skilling and Capacity Building**," in collaboration with the **All India Council for Technical Education (AICTE)**, to promote open-source AI development in India.
- This collaboration aims to advance research, skill development, and fostering innovation in AI to support India's vision of **tech sovereignty**.
- The partnership between **Meta** and **IndiaAI** reflects a commitment to nurturing **open-source AI**, supporting the **development of indigenous solutions**, and advancing India's position as a global leader in **responsible AI technology**.
- The **Srijan Center** and **YuvAi Initiative** will play a crucial role in **equipping India's youth** with the skills needed to lead in the AI revolution, ultimately driving **inclusive growth** and contributing to the nation's **economic and technological advancement**.

### **India May Miss \$30 Trillion Economy Goal by 2047 Due to Female Workforce Shortfall**

- India needs **400 million women** in its workforce by **2047** to achieve a **\$30 trillion economy**.
- A joint report by **Magic Bus India Foundation** and **Bain & Company** reveals that India needs to **integrate 145 million women into the workforce by 2047** to meet its goal of becoming a **\$30 trillion economy**.
- The country is projected to add only **110 million women**, reaching **255 million** female workers by 2047, leaving a gap of **145 million women**.
- Current **Female Labour Force Participation Rate (FLFPR)** stands at **35-40%**, but it must nearly double to **70%** by 2047 to meet the economic goal.

## **Launch of 21st Livestock Census and Pandemic Fund Project for Animal Health Security**

1. **21st Livestock Census:** Launched by Union Minister Rajiv Ranjan Singh, the census will be conducted from **October 2024 to February 2025** at a cost of **Rs 200 crore**, funded entirely by the **central government**.
2. The census will capture data on **219 indigenous breeds** across **16 species**, including **cattle, buffalo, yak, sheep, goat, and poultry birds**.
3. Over **1 lakh field officials**, primarily veterinarians and para-veterinarians, will be involved, covering **30 crore households** across **all states and Union Territories**.
4. **Mobile technology** will be used for data collection to improve **accuracy and efficiency**.

## **Launch of Gram Panchayat-Level Weather Forecasting Initiative**

- The Indian government has launched a **Weather Forecasting initiative** at the **Gram Panchayat level** in New Delhi, aimed at **enhancing disaster preparedness and empowering rural communities, particularly farmers**.
- This initiative is a collaborative effort between the **Ministry of Panchayati Raj, Ministry of Earth Sciences, and the India Meteorological Department (IMD)**.
- The initiative aims to provide accurate weather updates to **farmers and villagers**, helping them plan agricultural activities and prepare for weather-related risks.
- Forecasts will be delivered through platforms such as **e-GramSwaraj, the Meri Panchayat app, and Gram Manchitra**.

## **Inauguration of India's First Private Sector-Led Military Aircraft Facility for C295 Production in Vadodara**

- **Tata Advanced Systems Limited (TASL) and Airbus** inaugurated the **Final Assembly Line (FAL) complex** for **C295 military aircraft** in **Vadodara, Gujarat**, marking India's first private sector-led military aircraft manufacturing facility.
- The inauguration was led by Indian Prime Minister **Narendra Modi** and Spanish Prime Minister **Pedro Sánchez Pérez-Castejón**, signifying a robust partnership between India and Spain in defence manufacturing.

## **Rising Threat of "Digital Arrest" Frauds: Rs 120.3 Crore Lost in Q1 2023**

- In the first quarter of 2024, Indian citizens lost **Rs 120.30 crore** to **"digital arrest" frauds**, according to government data.

- Prime Minister **Narendra Modi** raised concerns about this issue, urging citizens to remain vigilant against cybercriminals.
- The **Ministry of Home Affairs (MHA)** and the **Indian Cybercrime Coordination Centre (I4C)** revealed that many scams originate from **Myanmar, Laos, and Cambodia**.
- A staggering **46% of reported frauds**, amounting to **Rs 1,776 crore** in losses, originated from these countries between **January and April 2023**.

### **Prime Minister Narendra Modi to Launch Multiple Health Sector Initiatives on Dhanvantari Jayanti**

- On the occasion of **Dhanvantari Jayanti** and the **9th Ayurveda Day**, Prime Minister **Narendra Modi** will inaugurate and lay the **foundation stone for various health sector projects worth approximately Rs 12,850 crore** at the **All India Institute of Ayurveda (AIIA)** in New Delhi.
- PM Modi will inaugurate **Phase II** of India's first **All India Institute of Ayurveda**, featuring:
  - A **Panchakarma hospital**
  - An **Ayurvedic pharmacy**
  - A **sports medicine unit**
  - A **central library**
  - An **IT and start-ups incubation centre**
  - A **500-seat auditorium**
- Three new medical colleges will be inaugurated in **Mandsaur, Neemuch, and Seoni** in Madhya Pradesh.

### **India and Spain Strengthen Ties with Defence Collaboration and Cultural Initiatives**

- The **Airbus C295 transport aircraft** project was highlighted as a **symbol of India-Spain defence ties**.
- The project involves **40 aircraft manufactured in India by Tata Advanced Systems Limited (TASL) in Vadodara, Gujarat**, while **16 planes are delivered from Spain**.
- Leaders **Modi and Sánchez** encouraged similar joint defence projects in line with the **'Make in India'** initiative.
- Another Spanish defence firm, **Navantia**, is vying with Germany's **ThyssenKrupp Marine Systems** for India's **P75I submarine project**, which will involve **six submarines with advanced propulsion systems**.

### **Union Minister Piyush Goyal's Visit to Saudi Arabia – Strengthening India-Saudi Strategic Ties and Promoting Investment**

- Union Minister Piyush Goyal's visit to Saudi Arabia (October 29-30, 2024) aims to enhance India-Saudi Arabia strategic ties and foster trade, investment, and economic cooperation.
- He will also represent India at the 8th Future Investment Initiative (FII) in Riyadh, a platform for global leaders, investors, and innovators.

### **FPO scheme to be extended by 4-5 years with financial aid**

- The "Formation and Promotion of 10,000 FPOs" scheme, launched in 2020 with a budget of Rs 6,865 crore, may be extended by 4-5 years beyond FY25 to solidify outcomes for farmers' collectives.
- **Current Status:** 9,200 FPOs have been formed out of a target of 10,000 by March 2025.
- **Objectives of the Scheme:**
  - **Income Enhancement:** Aims to improve farmers' income through aggregation of produce and supply of inputs, thus reducing production costs.

### **Prime Minister Modi Launches Multiple Health Sector Projects on Dhanvantari Jayanti and Ayurveda Day**

- Prime Minister Narendra Modi marked Dhanvantari Jayanti and the 9th Ayurveda Day with the launch and foundation of multiple health projects worth ₹12,850 crore at the All India Institute of Ayurveda (AIIA), New Delhi.
- He highlighted the historic lighting of Lord Shri Ram's temple in Ayodhya, celebrating his return after a 500-year wait.

### **PM Internship Scheme Boosts Opportunities Across India's Key Business Hubs**

- Chennai and Bengaluru lead in offering internships under the PM Internship Scheme, with 7,875 and 5,179 internships respectively, followed by Gurugram (4,576), Hyderabad (4,472), and Mumbai (4,288).
- Among states, Maharashtra has the highest internship offers, reflecting its robust economic and industrial base.
- The top 10 districts, with over 39,200 internship offers, account for nearly one-third of the 127,000 internships currently available.

### **India's Path to Establishing the Bharatiya Antriksh Station by 2035**

- Union Minister Dr. Jitendra Singh announced that India will establish its own space station, the Bharatiya Antriksh Station, by 2035.

- This ambitious project is set to **bolster India's presence in space technology and research** on a global scale.
- An **MoU between ISRO and the Department of Biotechnology** was signed in New Delhi, focusing on merging **biotechnology with space technology**.
- This partnership introduces the **'BioE3' policy**, targeting advancements in **economy, environment, and employment**.

### **Prime Minister Narendra Modi set to launch projects worth Rs 280 crore at Ekta Nagar**

- **Prime Minister Shri Narendra Modi** is set to inaugurate a series of infrastructure and development projects in **Ekta Nagar**, aimed at boosting tourism, accessibility, and sustainability in the area surrounding the **Statue of Unity**.
- **Prime Minister Narendra Modi** will begin his two-day visit to Gujarat on Wednesday to inaugurate and lay the foundation stone of various infrastructural and **development projects worth over Rs 280 crore** in Ekta Nagar in Narmada district.

### **NMDC Ltd Celebrates Vigilance Awareness Week 2024: Promoting Integrity for Nation's Prosperity**

- **NMDC Ltd**, India's leading iron ore producer, commenced **Vigilance Awareness Week 2024** with a pledge to uphold **integrity, transparency, and ethical practices** in alignment with the year's theme: **"Culture of Integrity for Nation's Prosperity."**

#### **Key Highlights of Vigilance Awareness Week 2024 at NMDC**

- **Inauguration and Integrity Pledge**
  - **CMD (Addl. Charge) Shri Amitava Mukherjee** administered the **Integrity Pledge** at NMDC Headquarters in Hyderabad, joined by **Director (Technical) Shri Vinay Kumar** and **Chief Vigilance Officer Shri B. Vishwanath**, along with senior management and employees.
  - The **pledge was simultaneously taken at NMDC project locations** across India, reinforcing a **company-wide culture of accountability** at sites such as **Panna, Donimalai, Bachel, Kirandul, Jagdalpur, and Nagarnar**.

### **India Inaugurates First 'Writer's Village' in Dehradun**

- India's first **'Writer's Village'** was inaugurated in **Dehradun** by former President **Ram Nath Kovind**, alongside Uttarakhand Governor **Lt Gen Gurmeet Singh (retd)** and Chief Minister **Pushkar Singh Dhami**.

- This unique initiative aims to foster creativity and provide a nurturing environment for writers across the country, establishing Dehradun as a new cultural hub for literary talent.

### About Uttarakhand

- Uttarakhand – Dehradun (Capital)
- Chief Minister – Pushkar Singh Dhami
- Governor – Gurmit Singh
- State Bird – Himalayan Monal

### Release of ₹100 Commemorative Coin Honoring HH Shri Mataji Nirmala Devi Ji

- The Minister of Road Transport & Highways, Shri Nitin Gadkari, recently released a ₹100 commemorative coin in honor of HH Shri Mataji Nirmala Devi Ji to celebrate her Birth Centenary.
- The event took place at the National Museum, serving as a heartfelt tribute to her significant contributions to spirituality, inner peace, and self-realization on a global scale.

### Prime Minister Modi Launches Bharat Balvalli's Biography 'Bharatvakya'

- Prime Minister Narendra Modi recently met classical musician Bharat Balvalli to launch his biography titled 'Bharatvakya.'
- The meeting took place and highlighted Balvalli's deep passion for culture and spirituality.

### About 'Bharatvakya'

- **Author:** The biography is written by Pravin Vitthal Tarde.
- **Content:** It aims to intertwine the themes of music, spirituality, and nation-building, reflecting Balvalli's journey and contributions to these areas.

## INTERNATIONAL NEWS

### North Atlantic Treaty Organisation to Establish Northern Land Command in Eastern Finland

- The North Atlantic Treaty Organisation (NATO) will set up a new land command in eastern Finland, near the Russian border, in 2025.
- This command will oversee land force operations in northern Europe during military conflicts.
- The decision comes after Finland joined NATO in 2023 in response to Russia's invasion of Ukraine in 2022.
- Finland is organizing NATO's presence on its territory.

- Unit Designation: The new unit will be known as the **Multi Corps Land Component Command** and will operate under NATO's Norfolk Joint Force Command based in the United States.

#### About NATO :

- Formation : 4 April 1949
- Headquarters : Brussels, Belgium
- Secretary General : Jens Stoltenberg
- Membership : 32 States (<https://www.nato.int/nato-welcome/>)

#### India and Brazil aim to finalize the Global Biofuel Alliance charter by the end of the year(2024)

- **India and Brazil** aim to establish the **Global Biofuel Alliance (GBA)** headquarters and finalize its charter by the end of the current year(2024).
- The delay in setting up the GBA was addressed during a meeting between India's Petroleum Minister Hardeep Singh Puri and his Brazilian counterpart in Brasilia last month.
- The GBA was launched on **September 9, 2023, on the sidelines of the G20 Summit in New Delhi.**
- Global Biofuel Market: The International Energy Agency (IEA) predicts that biofuels have the potential to grow **3.5 to 5 times by 2050** due to net-zero targets, creating significant opportunities for India.
- India's Biofuel Production: A record 171.2 billion litres of biofuels were procured globally in the year 2022, with India contributing just 2.7 per cent or 4.6 billion litres.
- Despite this, India remains the **third-largest producer of ethanol, after the United States (US) and Brazil.**

#### About Brazil :

- President : Lula da Silva
- Capital : Brasília
- Currency : Real

#### Prime Minister Narendra Modi Launches Rs 23,300 Crore Initiatives in Agriculture and Animal Husbandry in Maharashtra

- **Prime Minister Narendra Modi** visited Washim, Maharashtra, to inaugurate a series of **agriculture and animal husbandry initiatives** totalling Rs 23,300 crore.

- His visit included stops at important cultural landmarks and events benefiting millions of Indian farmers and rural communities.

#### Key Initiatives Launched:

3. **PM-KISAN Samman Nidhi (18th Instalment):**
  - o **Rs 20,000 crore** disbursed to approximately **9.4 crore farmers** across India.
  - o This brings the total disbursement under the scheme to around **Rs 3.45 lakh crore**.
4. **NaMo Shetkari Mahasanman Nidhi Yojana:**
  - o The **5th instalment** of the scheme was launched, disbursing **Rs 2,000 crore** to beneficiaries.
5. **Agriculture Infrastructure Fund (AIF):**
  - o Over **7,500 projects** worth more than **Rs 1,920 crore** were inaugurated.
  - o These projects include custom hiring centres, warehouses, primary processing units, cold storage, and post-harvest management facilities.
6. **Farmer Producer Organizations (FPOs):**
  - o The launch of **9,200 FPOs** with a collective turnover of **Rs 1,300 crore**.
7. **Unified Genomic Chip for Cattle & Sex-Sorted Semen Technology:**
  - o Introduction of the **GAUCHIP** for indigenous cattle and **MAHISHCHIP** for buffaloes.
  - o The technology will enable the identification of high-quality bulls early and provide **sex-sorted semen** at lower costs for farmers, reducing semen costs by around **Rs 200 per dose**.
8. **Solar Parks:**
  - o **Five solar parks** with a total capacity of **19 MW** were inaugurated under the **Mukhyamantri Saur Krushi Vahini Yojana 2.0**.

#### Expansion of Pradhan Mantri Ujjwala Yojana (PMUY) Gets Approval from Petroleum Ministry

- The Ministry of Petroleum and Natural Gas has approved the **fourth expansion** of the **Pradhan Mantri Ujjwala Yojana (PMUY)**, addressing the increasing demand from economically disadvantaged households.
- This expansion is crucial as over **2.6 million pending applications** are yet to be covered under the scheme.

- **LPG Penetration Increase:** Since the launch of PMUY in **May 2016**, **LPG penetration** has significantly increased from **62% in 2016** to **near saturation levels**.
- **Pending Applications:** Despite this growth, more than **2.6 million applications** are pending, primarily from **economically distressed backgrounds**.
- **Fourth Expansion:** The government has approved this expansion to include **more households** still in need of **clean cooking fuel**.

#### About PMUY:

- **Launch:** **May 2016** with the aim of providing **free LPG connections** to **families below the poverty line (BPL)**.
- **Objective:** To promote **clean energy adoption** and reduce the dependence on traditional cooking methods like **wood and coal**, improving health outcomes and reducing environmental degradation.

#### Prime Minister Narendra Modi's Address at the Kautilya Economic Conclave:

- The Prime Minister, **Shri Narendra Modi** addressed the **Kautilya Economic Conclave in New Delhi**.
- Organized by The Institute of Economic Growth in partnership with the Ministry of Finance, the Kautilya Economic Conclave will focus on themes such as financing the green transition, geo-economic fragmentation and the implications for growth, and principles for policy action to preserve resilience among others.
- **Location:** New Delhi
- **Organizer:** The Institute of Economic Growth in collaboration with the Ministry of Finance
- **Themes:** Financing the green transition, geo-economic fragmentation, and resilience principles.

#### External Affairs Minister Jaishankar to attend Shanghai Cooperation Organisation meeting in Pakistan, marking first EAM visit since Sushma Swaraj 9 years ago

- **External Affairs Minister (EAM) S. Jaishankar** will lead India's delegation to the **Shanghai Cooperation Organisation's (SCO) Council of Heads of Government (CHG) meeting in Islamabad, Pakistan** on **October 15-16, 2024**.
- It will be the **first visit to Pakistan by an Indian EAM in 9 years**; the last visit was by **Sushma Swaraj** in 2015 for the **Heart of Asia Ministerial Conference on Afghanistan** that was held in **Islamabad** on **December 8-9, 2015**.

## About SCO :

- Formed: 15 June 2001.
- Headquarters: Beijing, China.
- Secretary General: Zhang Ming.
- Member States: Belarus, China, India, Kazakhstan, Kyrgyzstan, Pakistan, Russia, Tajikistan, Uzbekistan.
- India and Pakistan became full members of the SCO during the 2017 Astana Summit.
- India joined the SCO as an observer in 2005 and became a full member in 2017.

## Indonesia holds global conference on Myanmar with UN and junta opponents, sources report

- **Indonesia is hosting an international meeting with the United Nations and opponents of Myanmar's military regime.**
- Participants include the **United Nations (UN), the Association of Southeast Asian Nations (ASEAN), the European Union (EU), and Myanmar's shadow National Unity Government (NUG).**
- The meeting is set against the backdrop of a severe crisis in Myanmar, stemming from the military's crackdown on pro-democracy protests following the coup in 2021.
- The military is facing a nationwide rebellion supported by various ethnic minority armies.
- Aim of the Meeting: The meeting aims to address the ongoing civil war in Myanmar, which has not seen significant progress despite regional efforts for peace.

## About Indonesia :

- President : Joko Widodo
- Capital : Jakarta
- Currency : Indonesian rupiah (Rp) (IDR)

## India elected to GlobE Steering Committee to tackle global corruption

- **India has been elected to the 15-member steering committee of the GlobE Network during a plenary session in Beijing.**

- The election followed a multi-stage voting process, allowing India to actively contribute to global efforts in combating corruption and asset recovery.

#### **About GlobE Network:**

- The Global Operational Network of Anti-Corruption Law Enforcement Authorities (GlobE Network) was launched under the G20 framework to address international corruption and financial crimes.
- Officially launched on **June 3, 2021, during the UN General Assembly Special Session against Corruption.**
- The network currently has **121 member countries and 219 member authorities**, with India being a member.
- India's Participation in the Network:**India's Central Bureau of Investigation (CBI) and Enforcement Directorate (ED)** are part of the GlobE Network.
- The Ministry of Home Affairs (MHA) acts as India's central authority for the network.
- Support and Governance:The GlobE Network is governed by its member countries and is supported by the United Nations Office against Drugs and Crime (UNODC), which provides secretariat support.

#### **India extends \$50 million financial aid to Maldives for an additional year**

- India has extended budgetary support to the **Maldives government** in the form of a rollover of the **USD 50 million Treasury Bill for another year** at the Maldivian government's request.
- This is the second rollover granted by the Indian government this year.
- Earlier in May 2024, SBI had similarly subscribed a USD 50 mn T-bills under the same mechanism, again on the request of the Government of Maldives.
- Maldives is **India's key maritime neighbour and an important partner under India's 'Neighbourhood First' policy and Vision SAGAR i.e. Security and Growth for All in the Region.**

#### **About Maldives :**

- President : Mohamed Muizzu
- Capital : Malé
- Currency : Maldivian rufiyaa

## **Mr. Joseph R. Biden Hosts Sixth Quad Leaders' Summit with Prime Ministers of Australia, Japan, and India in Wilmington**

- **President Joseph R. Biden, Jr. hosted Prime Minister Anthony Albanese of Australia, Prime Minister Kishida Fumio of Japan, and Prime Minister Narendra Modi of India in Wilmington, Delaware, for the 6th Quad or Quadrilateral Security Dialogue Leaders' Summit.**
- The grouping of four democracies –India, Australia, US and Japan is known as the quadrilateral security dialogue or quad.
- The aim of this grouping is to ensure a free and open international order based on the rule of law in the Indo-Pacific.

## **Myanmar to Participate in Association of Southeast Asian Nations Summit for the First Time in Three Years**

- **Myanmar will send a representative to the Association of Southeast Asian Nations (ASEAN) summit for the first time in three years.**
- The decision to participate comes as the junta struggles to address an ongoing civil war and amid diplomatic isolation since the February 2021 coup.
- **Agenda Focus:**The civil conflict in Myanmar is expected to be a significant topic during the summit, which is being held in **Vientiane, Laos from October 9, 2024.**

### **About ASEAN :**

- **Headquarters :** Jakarta, Indonesia
- **Secretary General :** Dr. Kao Kim Hourn
- **Membership :** 10 member states (Brunei Darussalam, Cambodia, Indonesia, Lao PDR, Malaysia, Myanmar, Philippines, Singapore, Thailand, Vietnam) & 2 Observer States (East Timor, Papua New Guinea)

### **About Myanmar :**

- **President :** Min Aung Hlaing
- **Capital :** Naypyidaw
- **Currency :** Kyat

## **12th India-UAE High-Level Joint Task Force on Investments Held in Mumbai**

- The **12th Meeting of the India-United Arab Emirates (UAE) High-Level Joint Task Force on Investments (HLJTFI)** took place in **Mumbai, Maharashtra**.
- Co-Chaired by:
- **Shri Piyush Goyal**, Minister of Commerce & Industry, Government of India.
- His Highness **Sheikh Hamed bin Zayed Al Nahyan**, Managing Director of Abu Dhabi Investment Authority (ADIA).

### **President Droupadi Murmu Begins Three-Nation Visit of Algeria, Mauritania, and Malawi**

- **President Droupadi Murmu's visit to Algeria, Mauritania, and Malawi** was the first Indian President to visit these three African nations.
- This visit comes a year after the African Union became a permanent member of the G-20 group during India's presidency of the G-20 in 2023.
- **Algeria (October 13-15, 2024)**: Bilateral meetings, ceremonial welcome by President Abdelmadjid Tebboune, and participation in the Algeria-India Economic Forum.
- **Mauritania (October 16, 2024)**: Bilateral talks with President Mohamed Ould Cheikh El Ghazouani and signing of four MoUs.
- **Malawi (October 17-19, 2024)**: Bilateral talks with President Lazarus Chakwera, business events, and signing of three MoUs.

#### **About Algeria :**

- President : Abdelmadjid Tebboune
- Prime Minister : Nadir Larbaoui
- Capital : Algiers
- Currency : Algerian dinar

#### **About Mauritania :**

- President : Mohamed Ould Ghazouani
- Prime Minister : Mokhtar Ould Djay
- President of the National Assembly : Mohamed Ould Meguett
- Capital : Nouakchott
- Currency : Ouguiya

### **About Malawi :**

- President : Lazarus Chakwera
- Capital : Lilongwe
- Currency : Malawian kwacha

### **Nicaragua Declares Suspension of Diplomatic Ties with Israel**

- Nicaragua's government, led by Vice President Rosario Murillo, has officially declared the suspension of diplomatic relations with Israel following a congressional resolution.
- The announcement occurs amidst increasing international scrutiny of Israel due to its military actions in the West Asia region, particularly in Gaza and Lebanon.

### **About Israel :**

- President : Isaac Herzog
- Prime Minister : Benjamin Netanyahu
- Capital : Jerusalem
- Currency : New shekel

### **World Health Organisation declares India free from Trachoma as a public health problem in 2024**

- The World Health Organization (WHO) declared India free from Trachoma as a public health problem in 2024.
- India is the third country in the South-East Asia Region to achieve this milestone.

### **What is Trachoma?:**

- Trachoma is a bacterial infection caused by *Chlamydia trachomatis* that affects the eyes.
- It is classified as a neglected tropical disease by the WHO.

### **About WHO :**

- Established : 7 April 1948
- Headquarters : Geneva, Switzerland
- Director General : Tedros Adhanom Ghebreyesus
- Parent Organization : United Nations Economic and Social Council

### **Prime Minister Shri Narendra Modi Calls for Peace, Stability, and an Inclusive Indo-Pacific at 19th East Asia Summit**

- **Prime Minister Shri Narendra Modi attended the 19th East Asia Summit (EAS) on 11 October 2024 in Vientiane, Lao PDR.**
- In his address, PM Modi emphasized ASEAN's central role in the Indo-Pacific regional architecture, India's Indo-Pacific Vision, and Quad cooperation.

#### **About East Asia Summit :**

- The East Asia Summit (EAS) is a forum for leaders of countries in the Indo-Pacific region to discuss political, security, and economic challenges.
- The EAS was established in **2005** by the Association of Southeast Asian Nations (ASEAN) and is held annually.
- The EAS was launched in Kuala Lumpur, Malaysia in 2005.
- The EAS was originally attended by 16 countries from East Asia, Southeast Asia, South Asia, and Oceania.
- In 2011, membership expanded to 18 countries, including Russia and the United States.
- Currently, EAS is a forum of **18 countries that represent 54% of the world's population and 58% of global GDP.**
- The 18 countries are:
  - Ten ASEAN member states: Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand, and Vietnam.
  - Other members: Australia, China, Japan, India, New Zealand, the Republic of Korea, Russia, and the United States.
- **Leaders-Led Forum:** The East Asia Summit (EAS) is the only leaders-led forum that brings together major global powers including the US, China, Russia, India, Republic of Korea (RoK), and Australia.

#### **EAS Membership Criteria:**

- Sign the ASEAN Treaty of Amity and Cooperation (TAC).
- Be a formal dialogue partner of ASEAN.
- Have substantive cooperative relations with ASEAN.

#### **21st ASEAN-India Summit:**

- Held on 10 October 2024 in Vientiane, Lao PDR.
- Marked a decade of India's Act East Policy.
- Prime Minister Modi participated for the 11th time.
- Focused on assessing the ASEAN-India Comprehensive Strategic Partnership and shaping future cooperation.

### **India raises concerns over terrorism at SCO meeting hosted in Pakistan**

- **External Affairs Minister S. Jaishankar** called for an “honest conversation” about the lack of trust and neighbourly ties within the **Shanghai Cooperation Organisation (SCO)**, implicitly criticizing **China and Pakistan** regarding issues of territorial integrity and terrorism.
- Jaishankar's visit marked the **first time an Indian foreign minister visited Pakistan in nearly a decade**, highlighting a significant diplomatic engagement.
- Pakistan will host the **2024 SCO Summit in Islamabad on October 15-16, 2024**.

### **About SCO :**

- Established : 15 June 2001
- Headquarters : Beijing, China
- Secretary General : Zhang Ming
- The SCO was established by founding members China, Russia, Kazakhstan, Kyrgyzstan, Tajikistan, and Uzbekistan, with India and Pakistan joining in 2017.
- Iran is expected to become a member soon.
- Objective : To enhance cooperation among its member states in various domains, including politics, economy, and military initiatives, with a strong focus on combating separatism, terrorism, and extremism.

### **Sri Lanka Plans to Seek Membership in BRICS and the New Development Bank, Says New Foreign Minister Vijitha Herath**

- **Sri Lanka's newly-appointed Foreign Minister Vijitha Herath** announced **Sri Lanka's intention to apply for membership in BRICS** (Brazil-Russia-India-China-South Africa) and the **New Development Bank**.

- Objective of BRICS Membership: Herath emphasized that Sri Lanka views BRICS as an effective partnership to enhance cooperation, peace, and development through inclusive multilateralism in line with the UN Charter.
- Current BRICS Membership: BRICS currently includes **Brazil, Russia, India, China, and South Africa**, along with new members: **Saudi Arabia, Iran, Ethiopia, Egypt, Argentina, and the United Arab Emirates**.
- Russian Presidency: **Russia** holds the BRICS presidency in 2024, having taken over on **January 1, 2024**.

#### About Sri Lanka :

- President : Anura Kumara Dissanayake
- Prime Minister : Harini Amarasuriya
- Capital : Sri Jayawardenepura Kotte (legislative), Colombo (executive and judicial)
- Currency : Sri Lankan rupee (Rs)

#### **Saudi Arabia launches digital platform to ensure wage protection, human rights of expat workers**

- The new labour rules in **Saudi Arabia** — under a digital platform called **Musaned** — will benefit at least **10 African countries and 9 Asian countries** including **India, Bangladesh, Pakistan, Vietnam, Philippines and Sri Lanka**.

#### Key Features

- **Employment Contract Review**: Workers can easily access and review their **employment contracts**.
- **Financial Transaction Tracking**: It allows workers to track **financial transactions** between themselves and their employers.
- **Linking to Insurance and Benefits**: The platform can be linked to **contract insurance and health benefits** to provide additional protection.

#### About Saudi Arabia:

- **Capital**: Riyadh
- **King**: Salman bin Abdulaziz Al Saud
- **Crown Prince**: Mohammed bin Salman
- **Official Language**: Arabic

- **Currency:** Saudi Riyal (SAR)

### **Azores Establish Largest Marine Protected Area in the North Atlantic**

- The regional assembly of Portugal's Azores Islands approved the establishment of the **largest protected marine area in the North Atlantic.**
- This initiative **aims** to meet international conservation goals ahead of schedule, particularly the United Nations goal of protecting **30% of the Earth's land and sea by 2030** as part of a global pact adopted in the previous year.
- The newly approved marine network will cover nearly 300,000 square kilometres (115,830 square miles), making it a significant contribution to ocean conservation efforts.

### **UN General Assembly Elects 18 New Members to Human Rights Council for 2025-2027 Term**

- The United Nations General Assembly (UNGA) elected 18 members to the 47-member Human Rights Council for the **2025-2027 term.**
- The countries elected to the Council are **Benin, Bolivia, Colombia, Cyprus, Czechia, Democratic Republic of the Congo, Ethiopia, Gambia, Iceland, Kenya, Marshall Islands, Mexico, North Macedonia, Qatar, Republic of Korea, Spain, Switzerland, and Thailand.**
- The newly elected members will serve three-year terms starting from **January 1, 2025.**
- The Human Rights Council consists of 47 members and is based in Geneva. It is responsible for promoting and protecting human rights globally.
- The distribution of seats is in accordance with equitable geographical representation (**13 from the Group of African States; 13 from the Group of Asia-Pacific States; 6 from the Group of Eastern European States; 8 from the Group of Latin American and Caribbean States; and 7 from the Group of Western European and Other States**)

#### **About UNGA :**

- **Formation :** 1945
- **Headquarters :** New York City, U.S
- **President :** Philemon Yang

## **Zydus Lifesciences Receives World Health Organisation Prequalification for Typhoid Vi Conjugate Vaccine**

- Indian pharmaceutical company **Zydus Lifesciences Limited** announced that its **typhoid vaccine, ZyVac TCV**, has received World Health Organization (WHO) prequalification, making it eligible for United Nations procurement programs.
- The prequalification allows Zydus to participate in UN procurement programs, which acquire around 150 million doses of typhoid conjugate vaccines annually.
- South Asia Impact: India accounts for **75% of typhoid cases and mortality in South Asia**, a region heavily affected by the disease.

### **About WHO :**

- Formation : 7 April 1948
- Headquarters : Geneva, Switzerland
- Director General : Tedros Adhanom Ghebreyesus

## **World Health Organization Secures \$1 Billion for 2025-28, Including \$700 Million in New Funding**

- The **World Health Organization (WHO)** has secured **\$1 billion** in pledges for its budget covering **2025-28**.
- Nearly **\$700 million** of this total consists of new funding commitments from various European countries, foundations, and organizations.
- Meanwhile, \$300 million was made up from reaffirmed funding commitments.
- The funding was announced during the WHO Investment Round Signature Event at the World Health Summit in Berlin, co-hosted by Germany, France, and Norway.
- Germany pledged nearly \$400 million over four years, with \$260 million in new voluntary funding.
- The Wellcome Foundation (UK) pledged \$50 million.
- Other contributors included: Institute for Philanthropy, Resolve to Save Lives, and World Diabetes Foundation, each committing \$10 million.

## **Russian envoy to India Denis Alipov Praises Meeting Between Indian Prime Minister Narendra Modi and Chinese President Xi Jinping**

- **Prime Minister Shri Narendra Modi** and **Chinese President Xi Jinping** met on the sidelines of the **BRICS Summit in Kazan, Russia**.
- The meeting was described as a positive development in **India-China bilateral relations** by **Russian envoy Denis Alipov**.
- Modi and Xi endorsed the agreement on patrolling and disengagement along the **Line of Actual Control (LAC)** in eastern Ladakh.

### **Prime Minister Shri Narendra Modi Presents Jharkhand Artwork to President Putin at BRICS Summit**

- **Putin** during the BRICS summit held in Kazan.

#### **Sohrai Painting:**

- **Origin:** Hazaribagh district, Jharkhand.
- **Significance:** Represents indigenous artistic traditions and is recognized as an ODOP (One District One Product) item.
- **Characteristics:** Utilizes natural pigments and simple tools; intricate designs created using brushes made from twigs, rice straw, or fingers.
- **Themes:** Depicts animals, birds, and nature, reflecting the agrarian lifestyle and reverence for wildlife in tribal culture.

#### **Additional Gifts from PM Modi:**

- To Iran: A Mother of Pearl SeaShell Vase, showcasing coastal craftsmanship.
- To Uzbekistan: A Warli Painting from Maharashtra.

#### **Warli Painting:**

- **Origin:** Tribal art form from the Warli tribe in Maharashtra, primarily in Dahanu, Talasari, and Palghar regions.
- **Historical Significance:** One of the oldest art forms in India, dating back to around 3000 BCE.

### **Commonwealth Nations Endorse Historic First Ocean Declaration**

- **Commonwealth countries** have adopted the **Apia Commonwealth Ocean Declaration for One Resilient Common Future**, urging all 56 nations to take action in protecting and restoring ocean health.

- The declaration was agreed upon during the **Commonwealth Heads of Government Meeting (CHOGM) held in Samoa**.
- **Goals of the Declaration:** The declaration outlines goals for:
  - Recognizing maritime boundaries amidst rising sea levels.
  - Protecting 30% of the oceans by 2030.
  - Restoring degraded marine ecosystems by 2030.
  - Urgently finalizing a Global Plastics Treaty to combat ocean pollution.

## STATE NEWS

### **Telangana Government Introduces 'Telangana Darshini' Educational Tour Program for Students**

- The **Telangana government** has set in motion 'Telangana Darshini', a scheme aimed at providing students with an immersive learning experience outside the classroom.
- The programme, under the **Youth Advancement, Tourism, and Culture (T&PMU) Department**, is designed to take school and college students on educational tours across the State.
- The initiative caters to school and college students, from Class 2 to graduation level, ensuring the activities are suitable for different age groups.
- A committee of nodal officers from relevant departments will develop detailed tour plans, with the **Telangana Tourism Development Corporation (TSTDC)** coordinating logistics.

#### **About Telangana :**

- Governor : Jishnu Dev Varma
- Chief Minister : Anumula Revanth Reddy
- Capital : Hyderabad

### **Rajasthan CM Bhajan Lal Sharma engages with potential investors in Delhi to advocate for special investment incentives in the state**

- **Rajasthan Chief Minister Bhajan Lal Sharma** met with prospective investors in Delhi to promote a special incentive package for investments in Rajasthan.
- The Chief Minister addressed a conclave of the **Central Public Sector Enterprises (CPSE)** and a meeting of the **Confederation of Indian Industry (CII)** in New Delhi.

- The meetings were held ahead of the 'Rising Rajasthan' Global Investment Summit-2024, scheduled for December 9 to 11 in Jaipur, Rajasthan.

#### About Rajasthan :

- Governor: Haribhau Kisanrao Bagde
- Chief Minister : Bhajan Lal Sharma
- Capital: Jaipur
- National Park: Keoladeo National Park, Ranthambore National Park
- Wildlife Sanctuary: Bassi Wildlife Sanctuary, Kumbhalgarh Wildlife Sanctuary

#### **Kerala Chief Minister Pinarayi Vijayan launches India's first supercapacitor manufacturing unit at Keltron in Kannur**

- Kerala Chief Minister Pinarayi Vijayan inaugurated India's first supercapacitor manufacturing facility at Keltron Component Complex Limited (KCCL) in Kallyassery, Kannur, on October 1, 2024.
- Keltron has been highlighted as a model public sector undertaking (PSU) in the electronics and IT sector since 1974.
- A ₹395 crore master plan for Keltron's modernization is in place, with several projects nearing completion.

#### About Kerala:

- Capital: Thiruvananthapuram
- Chief Minister: Pinarayi Vijayan
- Governor: Arif Mohammad Khan
- National Parks: Periyar National Park, Mathikettan National Park, Eravikulam National Park, Silent Valley National Park, Indira Gandhi National Park

#### **Jaipur, Rajasthan Becomes a Hub for Meeting Incentive Conference and Exhibition Tourism**

- Jaipur is experiencing a significant rise in Meetings, Incentives, Conferences, and Exhibitions (MICE) tourism, largely attributed to prominent events such as the Jaipur Literature Festival (JLF) and the Jaipur Jewellery Show.

- Rajasthan tourism, especially in **Pink City**, will now get a further boost by becoming the host of the IIFA25.
- The upcoming **International Indian Film Academy (IIFA) Awards in Jaipur (IIFA25)** is expected to further boost tourism in Rajasthan, as it will attract numerous visitors, including Bollywood stars and film personalities.

#### **About Rajasthan :**

- Governor : Haribhau Bagade
- Chief Minister : Bhajan Lal Sharma
- Capital : Jaipur
- National Park : Keoladeo National Park, Ranthambore National Park
- Wildlife Sanctuary : Bassi Wildlife Sanctuary, Kumbhalgarh Wildlife Sanctuary

#### **Telangana Becomes the First State to Launch NITI Aayog's Women Entrepreneurship Platform Chapter**

- **Telangana** is the **first state in India** to establish a chapter of **NITI Aayog's Women Entrepreneurship Platform (WEP)**.
- The WEP is aimed at fostering entrepreneurship among women by providing customized support.

#### **About Telangana:**

- Governor: Jishnu Dev Varma
- Chief minister: Revanth Reddy
- Capital: Hyderabad

#### **Fire erupts at Tata Electronics plant in Hosur**

- A significant fire broke out at the **Tata Electronics Limited (TEL) facility in Hosur, Tamil Nadu**.
- The fire caused substantial disruption to the facility's operations, which are vital for assembling components for Apple's iPhone.
- Fire-fighting teams were deployed to control the blaze, but the extent of damage and specific production units affected remain unclear.
- The Tata Electronics unit in Hosur is a critical supplier for Apple, specializing in precision components for iPhones.

#### **Assam Chief Minister Himanta Biswa Sarma sets target to eliminate child marriage by 2026**

- Assam Chief Minister (CM) **Himanta Biswa Sarma** announced the government's target to **eradicate child marriage in Assam by 2026**.
- The announcement coincided with the disbursement of the first instalment under the **Mukha Mantri Nijut Moina scheme**, which provides monthly financial assistance to girls pursuing higher education.
- Financial Outlay: The scheme has a projected outlay of **₹1,500 crore** and aims to benefit **10 lakh girl students**.

#### About Assam :

- Governor : Shri Lakshman Prasad Acharya
- Chief Minister : Himanta Biswa Sarma
- Capital: Guwahati
- National Park: Kaziranga National Park, Manas National Park, Nameri National Park
- Wildlife Sanctuary: Garampani Wildlife Sanctuary, Laokhowa Wildlife Sanctuary, Bornadi Wildlife Sanctuary

#### **Bihar Chief Minister Nitish Kumar Unveils Logo and Mascot for Women's Asian Champions Trophy 2024 in Rajgir**

- Bihar Chief Minister **Nitish Kumar unveiled the logo and mascot** for the Women's Asian Champions Trophy-2024, which will be held in Rajgir from November 11-20.
- The mascot, named '**Gudiya**', is inspired by the state bird of Bihar, Sparrow.
- The Women's Asian Champions Trophy-2024 is a joint venture of Hockey India and the Bihar government and will be held at the newly developed Rajgir Hockey Stadium.
- The state cabinet recently sanctioned **Rs 10 crore to Hockey India for the purpose**.
- Six countries, including **India, China, Thailand, Malaysia, South Korea and Japan**, are participating in the championship.

#### About Bihar :

- Governor : Rajendra Arlekar
- Chief Minister : Nitish Kumar
- Capital : Patna

- Wildlife Sanctuaries : Kaimur Wildlife Sanctuary, Kanwar Lake Bird Sanctuary, Nagi Dam Bird Sanctuary

### **Nagaland Collaborates with Wales for 25th Hornbill Festival**

- **Nagaland** government has signed **Wales** as one of the Country Partners for the upcoming **25th Edition of the Hornbill Festival**.
- Chief Minister Neiphiu Rio, who is on an official visit to Wales, announced the signing of the agreement with the Welsh Government, the British Council, and Wales Arts International representatives in Cardiff.

### **About Nagaland :**

- Governor : La. Ganesan
- Chief Minister : Neiphiu Rio
- Capital : Kohima
- National Park : Ntangki National Park
- Wildlife Sanctuaries : Fakim Wildlife Sanctuary, Puliebadze Wildlife Sanctuary, Singphan Wildlife Sanctuary
- Festival : Aoleng Festival

### **Madhya Pradesh and Uttar Pradesh collaborate to develop 8 GW solar power projects**

- **Madhya Pradesh (MP)** and **Uttar Pradesh (UP)** governments have partnered to develop **8 gigawatts (GW)** of solar power plants.
- **First-of-its-kind Partnership:** This renewable energy initiative marks a unique collaboration between two Indian states for solar power development.
- **Power Sharing Agreement:** The solar power generated will be shared between MP and UP, alternating every six months based on peak demand seasons:
- **Madhya Pradesh:** Peak demand from October to March (aligned with the rabi crop season).

### **About MP :**

- Governor : Mangubhai C. Patel

- Chief Minister : Mohan Yadav
- Capital : Bhopal
- National Park : Bandhavgarh National Park, Kanha National Park, Pench National Park
- Festival : Lokrang Festival, Khajuraho Festival, Bhagoria Haat Festival

#### About Uttar Pradesh :

- Governor : Anandiben Patel
- Chief Minister : Yogi Adityanath
- Capital : Lucknow
- National Park : Dudhwa National Park
- Wildlife Sanctuary : Bakhira Wildlife Sanctuary, Chandraprabha Wildlife Sanctuary, National Chambal Wildlife Sanctuary

#### **Bihar Government to Establish Kaimur Wildlife Sanctuary as the State's Second Tiger Reserve**

- The Bihar government will establish the Kaimur Wildlife Sanctuary (KWLS) as the state's second tiger reserve.
- Valmiki Tiger Reserve (VTR), which is the state's first national park, has reached its capacity, and now the state government is finalising modalities for translocating the big cats to KWLS.
- The Kaimur Wildlife Sanctuary is spread over an area of 1,504.96 sq km.

#### About Bihar :

- Governor : Rajendra Arlekar
- Chief Minister : Nitish Kumar
- Capital : Patna
- Wildlife Sanctuaries : Kaimur Wildlife Sanctuary, Kanwar Lake Bird Sanctuary, Nagi Dam Bird Sanctuary

#### **Ratapani Wildlife Sanctuary near Bhopal set to become Madhya Pradesh's eighth tiger reserve, the first in India near a capital city**

- Ratapani Wildlife Sanctuary, located near Bhopal, Madhya Pradesh (MP), will soon be declared the state's 8th tiger reserve.
- This will be the first tiger reserve in India located near a capital city.

- **Location and Area:**
- Distance: 60 km from Bhopal.
- Total area: 1,270 sq km (763 sq km core area, 507 sq km buffer area).
- Will include both Ratapani Wildlife Sanctuary and Singhori Sanctuary.

#### **About MP :**

- Governor: Mangubhai C. Patel
- Chief Minister: Mohan Yadav
- Capital: Bhopal
- National Park: Satpura National Park, Kanha National Park, Bandhavgarh National Park
- Wildlife Sanctuary: Nauradehi Wildlife Sanctuary, Bori Wildlife Sanctuary

#### **Maharashtra Cabinet passes resolution recommending Bharat Ratna for Ratan Tata**

- The Maharashtra Cabinet, led by Chief Minister Eknath Shinde, passed a resolution urging the Central Government to confer the Bharat Ratna, India's highest civilian award, to Ratan Tata.
- **Reason for the Resolution:**
- The resolution is in recognition of Ratan Tata's significant achievements as a veteran industrialist and philanthropist.
- Ratan Tata passed away in Mumbai on October 9, 2024.

#### **About Maharashtra**

- Governor: C. P. Radhakrishnan
- Chief Minister: Eknath Shinde
- Capital: Mumbai
- National Park: Tadoba National Park, Navegaon National Park
- Wildlife Sanctuaries: Bhimashankar Wildlife Sanctuary, Karnala Bird Sanctuary, Nagzira Wildlife Sanctuary
- UNESCO Heritage Sites: Chhatrapati Shivaji Maharaj Terminus, The Victorian and Art Deco Ensemble of Mumbai, Ajanta Caves, Elephanta Caves, Ellora Caves

#### **Odisha introduces Gramodaya scheme for welfare initiatives in villages affected by Left-Wing**

## Extremism

- The **Odisha government** has launched **Gramodaya**, a new scheme to ensure that **welfare programmes** reach people living in the **Left Wing Extremism (LWE)-affected districts**.
- The scheme will encompass 583 villages across 10 LWE-affected districts in Odisha.
- The initiative will be implemented in the districts of **Bargarh, Balangir, Boudh, Kalahandi, Kandhamal, Koraput, Malkangiri, Nabarangpur, Nuapada and Rayagada**.
- The primary aim of the Gramodaya scheme is to facilitate the convergence of various government departments to ensure effective development in LWE-affected areas.

### About Odisha :

- Governor : Raghubar Das
- Chief Minister : Mohan Charan Majhi
- Capital : Bhubaneswar
- National Park : Simlipal National Park, Bhitarkanika National Park
- Wildlife Sanctuaries : Debrigarh Wildlife Sanctuary, Sunabeda Wildlife Sanctuary, Hadagarh Wildlife Sanctuary

## Delhi implements total firecracker ban to tackle winter air pollution

- The **Delhi government** has imposed a **complete ban on the manufacturing, storage, selling, and bursting of all kinds of firecrackers, including online sales, effective until January 1, 2025**.
- The Delhi police have been tasked with enforcing the ban strictly and are required to submit daily action-taken reports to a designated committee.
- On October 9, 2024, Delhi's air quality was recorded in the **"poor" category, with an AQI reading of 220**.

### AQI Categories:

- > 0-50: Good
- > 51-100: Satisfactory
- > 101-200: Moderate

- 201-300: Poor
- 301-400: Very Poor
- 401-500: Severe

#### **About Delhi :**

- Lt. Governor : Vinai Kumar Saxena
- Chief Minister : Atishi Marlena Singh (AAP)

#### **Gujarat's Jubilant Ingrevia becomes part of World Economic Forum's Global Lighthouse Network**

- **Jubilant Ingrevia, based in Gujarat, has been recognized as the latest Indian company to join the World Economic Forum's (WEF) Global Lighthouse Network.**
- The Global Lighthouse Network comprises industry leaders that are transforming manufacturing processes through AI innovation and digital technologies.
- India-based units of ReNew, Cipla, Ceat, Dr Reddy's, Mondelez International, Unilever, ACG, Schneider Electric and Tata Steel are already on the list.
- The WEF announced that 22 new manufacturers have joined the network, bringing the total to 172 production facilities and value chains worldwide.
- The network now spans 10 countries, including: **China, Czech Republic, Germany, India, Mexico, Singapore, Sweden, Türkiye, Switzerland, Vietnam**
- The Global Lighthouse Network is an initiative co-founded by the WEF and McKinsey & Company, supported by an advisory board of industry leaders focused on shaping the future of global manufacturing.

#### **Gujarat Government Allocates ₹10 Crore for Caracal Breeding and Conservation Center in Kutch's Chadva Rakhhal Region**

- **The Gujarat government has announced the creation of a Caracal Breeding and Conservation Center in the Chadva Rakhhal region of Kutch.**
- A budget of **₹10 crore** has been allocated for the establishment of this center.
- The center aims to protect and breed the rare and critically endangered Caracal species found in Gujarat's Kutch district.

#### **About Gujarat :**

- Capital: Gandhinagar
- Chief minister: Bhupendrabhai Patel
- Governor: Acharya Devvrat
- NP: Gir National Park, Marine National Park, Velavadar National Park, Jambughoda Wildlife Sanctuary, Barda Wildlife Sanctuary, Vansda National Park, Purna Wildlife Sanctuary, Gaga Wildlife Sanctuary

### **Minister of Information Technology and Biotechnology Priyank Kharge states Karnataka's goal to become Asia's hub for gaming and animation**

- **Priyank Kharge**, Minister of Information Technology and Biotechnology, announced that Karnataka aims to become the **gaming and animation capital of India and Asia during the Indian Gaming Convention (IGC) in New Delhi.**
- The state plans to establish a gaming accelerator by the end of the financial year to support the growth of the gaming industry.
- Kharge expressed interest in hosting **India's first government-sponsored eSports Olympics** to maintain leadership in the gaming sector.

### **Karnataka Government Unveils Cauvery Stage VI Project to Meet Bengaluru's Water Needs**

- **Karnataka Chief Minister Siddaramaiah** announced the **implementation of the Cauvery Stage VI project to secure Bengaluru's future water needs.**
- The event was held at T.K. Halli in Malavalli taluk.
- The announcement followed the launch of the Cauvery Stage V project, which supplies **2,225 million litres per day (MLD)** of water to Bengaluru, at a cost of **₹4,600 crore.**

### **Jharkhand Cabinet Raises Women's Honorarium to Rs 2,500; Approves Development Initiatives**

- The **honorarium for women** under the **Maiyaan Samman Yojana** will be increased from **Rs 1,000 to Rs 2,500**, effective **December 2024.**
- **Annual honorarium** will now rise from **Rs 12,000 to Rs 30,000.**
- This increase will benefit **5.3 million women** aged 18 to 50.
- Seen as a response to the **BJP's Gogo Didi Yojana**, which promises a monthly transfer of **Rs 2,100** to women's accounts.

- **Phase-2 development** of the **Netarhat tourism area** has been approved, with a total budget of **Rs 43.08 crore**, including **Rs 2.49 crore** for land acquisition compensation.
- Amendments to the **Anganwadi Centre Building Construction Scheme** under **MNREGA convergence** were approved to improve the implementation process.

#### About Jharkhand:

- **Capital:** Ranchi
- **Chief Minister:** Hemant Soren
- **Governor:** Santosh Gangwar
- **National Park:** Hazaribagh National Park, Betla National Park, Dalma Wildlife Sanctuary, Palamau Tiger Reserve

#### **Karnataka renames all residential schools as Maharishi Valmiki Schools; Raichur University gets a new name too**

- **Valmiki Jayanti 2024:** The Karnataka government, led by **CM Siddaramaiah**, has renamed all government residential schools in the state **Maharishi Valmiki Residential Schools**.
- In addition, Raichur University will be renamed **Maharishi Valmiki University**.
- The announcement made by the Chief Minister coincides with **Valmiki Jayanti**, a day on which the nation celebrates the birth anniversary of the legendary poet.
- It is observed on **October 17**.
- Valmiki Jayanti honours **Maharishi Valmiki**, the revered sage credited with composing the **Ramayana**, one of the most significant epics in Indian literature.
- The epic imparts lessons on **ethics, morality**, and the ultimate **victory of good over evil**.

#### **Uttarakhand Madrasa Board to make Sanskrit mandatory in 416 institutions**

- The **Uttarakhand Madrasa Education Board (UMEB)** has announced a plan to introduce **Sanskrit as a compulsory subject** in **416 registered madrassas** across the state, benefiting over **70,000 students**.
- A formal proposal has been drafted, and discussions with the **state's Sanskrit department** are underway.

#### **Karnataka Plans to Implement Fees for Gig Workers' Welfare**

- **Karnataka** is set to introduce a **1-2% welfare fee** on transactions conducted through **aggregator platforms** (e.g., Zomato, Swiggy, Ola, Uber, Rapido, Amazon, Flipkart) to support gig workers.

- The Karnataka labour minister, Santosh Lad, stated that the state prefers to start with a lower fee of 1-2% instead of the proposed 5% under the Central Social Security Code.
- The welfare fee will be passed on to consumers, leading to a slight increase in transaction costs, estimated to be a few rupees per order.
- The **draft Platform Based Gig Workers (Social Security and Welfare) Bill 2024** was initially introduced in June and has faced opposition from industry bodies, such as Nasscom, due to concerns over operational impacts and potential tax duplications

### **Haryana Government, Led by Saini, Enacts Sub-Classifications for Scheduled Castes**

- The **Haryana Cabinet, led by Nayab Singh Saini, held its first meeting** and announced the **implementation of the Supreme Court's order regarding the sub-classification of Scheduled Castes**, effective immediately.
- **Significance of the Move:** This decision is notable as it is the **first of its kind in India** following the Supreme Court's ruling.
- It aims to strengthen the Bharatiya Janata Party's (BJP) outreach to Dalits in the state.

#### **About Haryana :**

- Governor : Bandaru Dattatreya
- Chief Minister : Nayab Singh Saini
- Capital : Chandigarh

### **Jammu and Kashmir Cabinet Passes Resolution Urging Restoration of StatehoodResolution**

- The **first cabinet meeting** of the Omar Abdullah government in Jammu and Kashmir was held.
- The cabinet unanimously adopted a resolution calling for the restoration of statehood to Jammu and Kashmir.
- **Background:**Jammu and Kashmir lost its special status and was bifurcated into two Union Territories (J&K and Ladakh) following the abrogation of Article 370 in 2019.

#### **About J&K :**

- Lieutenant Governor : Manoj Sinha
- Chief Minister : Omar Abdullah

- Capitals : Srinagar, Jammu

### **Uttar Pradesh Government Greenlights Development Master Plans for Noida Authority and YEIDA Over Next 15 Years**

- The Uttar Pradesh (UP) government approved two master plans for development projects by the Noida Authority and Yamuna Expressway Industrial Development Authority (YEIDA) over the next 15 years.
- Focus Areas:Noida Master Plan 2041:
  - Concentrates on the expansion of the Dadri-Noida-Ghaziabad Investment Region (DNGIR), also known as New Noida.
  - Land acquisition will involve 80 villages in Gautam Budh Nagar and Bulandshahr districts.
- **Project Phases:**The development will occur in four phases:
  - Phase 1: 3,165 hectares by 2027.
  - Phase 2: 3,798 hectares from 2027 to 2032.
  - Phase 3: 5,908 hectares by 2037.
  - Phase 4: 8,230 hectares by 2041.
- Financial Allocation:**Approximately ₹1,000 crore** has been allocated for land acquisition.

### **About UP :**

- Governor : Anandiben Patel
- Chief Minister : Yogi Adityanath
- Capital : Lucknow
- National Park : Dudhwa National ParkWildlife Sanctuary : Bakhira Wildlife Sanctuary, Chandraprabha Wildlife Sanctuary, National Chambal Wildlife Sanctuary

### **More than 446 butterfly species were identified at Kaziranga National Park, ranking as the second highest in India**

- Over 446 butterfly species have been documented in Kaziranga National Park (KNP), making it the second-highest concentration of butterfly species in India, following Namdapha National Park in Arunachal Pradesh.

- Kaziranga National Park is located in the northeastern part of India, specifically in the districts of Golaghat and Nagaon in Assam.
- Significance of the Park:KNP is recognized as the largest undisturbed area and a representative habitat in the Brahmaputra Valley floodplain.
- In **1985**, Kaziranga was designated as a UNESCO World Heritage Site due to its ecological significance.

#### **About Assam :**

- Governor : Lakshman Acharya
- Chief Minister : Himanta Biswa Sarma
- Capital : Dispur
- National Parks : Kaziranga National Park, Manas National Park, Dibru - Saikhowa National Park,Nameri National Park, Rajiv Gandhi Orang National Park

#### **Madhya Pradesh: 'Pink Alarms' Introduced at Datia District Hospital and Medical College to Enhance Women's Safety**

- In **Madhya Pradesh**, in a first of its kind of initiative, `pink alarms' have been installed at the **government-run district hospital and medical college in Datia**.
- The issue of safety of women staff at public hospitals came to the fore recently after the rape and murder of a trainee doctor at RG Kar Medical College and Hospital in Kolkata.
- Significance:State's First Facility: This is the **first government hospital in Madhya Pradesh** to provide such a facility aimed at enhancing the security of women.

#### **About MP :**

- Governor: Mangubhai C. Patel
- Chief Minister: Mohan Yadav
- Capital: Bhopal
- National Park: Satpura National Park, Kanha National Park, Bandhavgarh National Park
- Wildlife Sanctuary: Nauradehi Wildlife Sanctuary, Bori Wildlife Sanctuary

#### **Odisha To Host 18th Pravasi Bharatiya Divas In Bhubaneswar**

- **Bhubaneswar, Odisha** will host the **18th Pravasi Bharatiya Divas (PBD)**, which marks the contribution of the overseas Indian community to the development of the country, in **January 2025**.
- The chief minister has approved the proposal sent by the Ministry of External Affairs for hosting the **three-day event beginning from January 8**.

#### About Pravasi Bharatiya Divas :

1. Pravasi Bharatiya Divas is a significant Central programme recognising Indian immigrants' contributions to the country's development.
2. It commemorates Mahatma Gandhi's return from South Africa on January 9.
3. Since **2003**, it has been held annually, and **since 2015, biennially**, with 17 events held so far.
4. The **17th edition** took place in **Indore of Madhya Pradesh in 2023**

#### **Kerala Introduces Citizen Sentinel App to Monitor Traffic Rule Violations**

- **Kerala's Minister for Transport, K.B. Ganesh Kumar**, launched the **Citizen Sentinel app**, allowing citizens to upload photos and videos of traffic violations via the NextGen Parivahan app.
- The app aims to reduce traffic violations by making enforcement unpredictable and less dependent on fixed measures like CCTV cameras.
- **State-Wide Implementation: Kerala is the 3rd state in India to implement the mParivahan Citizen Sentinel app, following Chhattisgarh and Odisha.**

#### About Kerala:

- Capital: Thiruvananthapuram
- Chief Minister: Pinarayi Vijayan
- Governor: Arif Mohammad Khan
- National Parks: Periyar National Park, Mathikettan National Park, Eravikulam National Park, Silent Valley National Park, Indira Gandhi National Park

#### **Assam Chief Minister Himanta Biswa Sarma unveils 'Mission Basundhara 3.0' to digitize land services and secure land rights for indigenous communities**

- **Assam Chief Minister (CM) Himanta Biswa Sarma** launches **Mission Basundhara 3.0** to digitise land services to grant land rights to indigenous people.
- The initiative aims to resolve land disputes and enhance governance transparency.
- **Eligibility Criteria:** Applicants must prove residency in Assam since 1951 or demonstrate that three generations of their family have lived in the state for 75 years.

#### **About Assam :**

- Governor : Lakshman Acharya
- Chief Minister : Himanta Biswa Sarma
- Capital: Guwahati
- National Park: Kaziranga National Park, Manas National Park, Nameri National Park
- Wildlife Sanctuary: Garampani Wildlife Sanctuary, Laokhowa Wildlife Sanctuary, Bornadi Wildlife Sanctuary

#### **Bihar Chief Minister Nitish Kumar Launches Panchayat Development Projects Valued at ₹7,160 Crore**

- **Bihar Chief Minister Nitish Kumar** inaugurated and laid the **foundation stone for various projects worth Rs 7,160 crore.**
- The projects include the establishment of 2,615 panchayat government buildings across different blocks in Bihar.
- **E-Governance Initiatives:** The launch of the **e-gram kachhari court management system** and the portals for several district councils were part of the inauguration.

#### **About Bihar :**

- Governor : Rajendra Arlekar
- Chief Minister : Nitish Kumar
- Capital : Patna
- National Parks : Valmiki National Park
- Wildlife Sanctuary : Kaimur Wildlife Sanctuary, Nakti Dam Bird Sanctuary, Kanwar Lake Bird Sanctuary

#### **Ustad Allauddin Khan Festival Celebrates 50th Anniversary in Maihar, Madhya Pradesh**

- The **Ustad Allauddin Khan Festival** is being held in **Maihar, Madhya Pradesh**, marking its **golden jubilee year (50th anniversary)**.
- The festival will take place over three days, concluding on October 10.
- It is organized jointly by the Madhya Pradesh Culture Department, Ustad Allauddin Khan Music and Art Academy, and the Maihar District Administration.
- Exhibitions: Two exhibitions will be held during the festival:
  - **'Devi'**: This exhibition will showcase a collection of miniature paintings based on the 108 names of Goddesses.
  - **'Tantu'**: This exhibition will focus on string instruments, highlighting their significance in music.

#### **About MP :**

- Governor: Mangubhai C. Patel
- Chief Minister: Mohan Yadav
- Capital: Bhopal
- National Park: Satpura National Park, Kanha National Park, Bandhavgarh National Park
- Wildlife Sanctuary: Nauradehi Wildlife Sanctuary, Bori Wildlife Sanctuary

#### **Assam Chief Minister Himanta Biswa Sarma Launches 'Nijut Moina Scheme' to Boost Girls' Higher Education Enrolment and Combat Child Marriage**

- **Assam Chief Minister (CM) Himanta Biswa Sarma** launched the **Nijut Moina Scheme** to provide monthly financial assistance, aiming to increase girls' enrolment in higher education and fight child marriage.
- **Target Group:** The scheme targets girl students from Higher Secondary (HS) to Postgraduate (PG) levels in government and government-aided institutions.
- **Complementary to Free Admission Scheme:** It complements the existing free admission scheme by providing additional financial support.
- **Monthly Financial Assistance:**
- **HS First Year:** ₹10,000 annually (₹1,000/month for 10 months).

- Graduate Level: ₹12,500 annually (₹1,250/month for 10 months).
- Postgraduate Level: ₹25,000 annually (₹2,500/month for 10 months).
- Duration of Support: Assistance will be provided for 10 months in each academic year.

### **Gujarat Government Approves New Regulations for Boating and Water Sports**

- The Gujarat government approved the Gujarat Inland Vessel (Registration, Survey, Operation of Category 'C' Inland Vessels) Rules 2024 to ensure safe boating and water sports activities in the state.
- Scope of Rules: Applicable to Category 'C' inland vessels less than 10 meters in length; individuals who wish to register these vessels must apply through the respective district magistrates.
- Gujarat Maritime Board (GMB) Roles:
  - The Vice Chairman and CEO of the GMB hold powers over the implementation.
  - GMB's Nautical Officer serves as the Chief Surveyor.
  - District Magistrates are designated as Registrars for water sports and boating.
  - Marine Officers and Engineers are appointed as survey in-charges for vessel inspection and management.

### **About Gujarat**

- Capital: Gandhinagar
- Chief minister: Bhupendrabhai Patel
- Governor: Acharya Devvrat
- NP: Gir National Park, Marine National Park, Velavadar National Park, Jambughoda Wildlife Sanctuary, Barda Wildlife Sanctuary, Vansda National Park, Purna Wildlife Sanctuary, Gaga Wildlife Sanctuary

### **Uttar Pradesh Chief Minister Yogi Adityanath unveils scholarship program for Sanskrit students statewide**

- Uttar Pradesh (UP) Chief Minister (CM) Yogi Adityanath launched a scholarship scheme at Sampurnanand Sanskrit University, aimed at supporting Sanskrit students across UP.

- A total of **₹586 lakh (₹5.86 crore)** will be distributed among 69,195 students pursuing Sanskrit studies.

#### **About UP :**

- Governor : Anandiben Patel
- Chief Minister : Yogi Adityanath
- Capital : Lucknow
- National Park : Dudhwa National Park Wildlife Sanctuary : Bakhira Wildlife Sanctuary, Chandraprabha Wildlife Sanctuary, National Chambal Wildlife Sanctuary

#### **Centre introduces mobile application to resolve issues faced by Punjab rice millers**

- The **Consumer Affairs Ministry** launched the **FCI Grievance Redressal System (FCI GRS) mobile app to assist rice millers in Punjab** with their grievances related to the procurement of paddy and custom milled rice (CMR).
- The initiative follows the Union government's promise to ensure seamless procurement of paddy and CMR in Punjab.

#### **About Punjab :**

- Governor : Gulab Chand Kataria
- Chief Minister : Bhagwant Mann
- Capital : Chandigarh

#### **Chhattisgarh Government Increases Other Backward Classes Reservation for Local Body Elections**

- The Chhattisgarh government, led by the Bharatiya Janata Party (BJP), has announced an increase in the reservation for Other Backward Classes (OBC) in local body elections.
- The decision was made during a Cabinet meeting chaired by Chief Minister Vishnu Deo Sai and is based on recommendations from the State Backward Classes Welfare Commission.
- Reservation Conditions: OBC reservation will only apply in bodies where the total reservation for Scheduled Castes (SC) and Scheduled Tribes (ST) is below 50%.

#### **About Chhattisgarh :**

- Governor : Ramen Deka

- Chief Minister : Vishnu Deo Sai
- Capital : Raipur

### **Karnataka Government Approves New Tourism Policy, Aiming for ₹1,500 Crore in Investments**

- The **Karnataka** Cabinet approved the **Karnataka Tourism Policy 2024-29**, with a target to attract **₹1,500 crore** in investments in the tourism sector.
- **Tourism Targets: Foreign Tourists:** The state aims to attract 20 lakh foreign tourists annually to rank among the top five states in foreign tourist arrivals (currently around 12-14 lakh).
- **Domestic Tourists:** Karnataka seeks to be in the top three states for domestic tourism with a target of 48 crore local tourists annually.

#### **About Karnataka :**

- Governor : Thawar Chand Gehlot
- Chief Minister : Siddaramaiah
- Capital : Bangalore
- Wildlife Sanctuary : Bramhagiri Wildlife Sanctuary, Dandeli Wildlife Sanctuary, Jogimatti Wildlife Sanctuary

### **Bihar's First Dry Port Inaugurated by Industry Minister Nitish Mishra in Bihta Near Patna**

- **Bihar's first dry port** was inaugurated by **Industry Minister Nitish Mishra in Bihta**, a town near the state capital, Patna.
- **Purpose:** The dry port is part of Bihar's initiative to enhance the export of goods produced in the state, developed in collaboration with a private company.
- **Definition:** A dry port, or inland container depot (ICD), serves as a logistics facility located away from **seaports or airports, facilitating cargo handling, storage, and transportation.**

#### **About Bihar :**

- Governor : Rajendra Arlekar
- Chief Minister : Nitish Kumar
- Capital : Patna

## Delhi Developer Draws Attention for Owning jiohotstar.com Domain Name

- A **Delhi-based developer** gained attention after revealing ownership of the domain name **jiohotstar.com**.
- **Purchase Rationale:** The developer purchased the domain anticipating a potential merger between Reliance JioCinema and Disney+ Hotstar.
- **Cybersquatting Definition:** Cybersquatting refers to the act of registering a domain name with the intent to profit from a trademark, corporate, or personal name.

## Rajasthan Government Launches Rajasthan Investment Promotion Scheme 2024 to Enhance Private Investment and Economic Growth

- The **Rajasthan** government has introduced the **Rajasthan Investment Promotion Scheme (RIPS) 2024** to boost private investment and economic growth in the state.
- **Objectives:** RIPS 2024 aims to provide enhanced financial incentives across a broader range of sectors compared to the previous RIPS 2022.
- **Global Investment Summit:** The initiative was launched in anticipation of the **'Rising Rajasthan' Global Investment Summit 2024**, scheduled to take place in Jaipur from December 9 to 11, which aims to attract both domestic and international investors.
- Rajasthan has signed investment Memorandums of Understanding (MoUs) totaling **₹15 lakh crore** under the **'Rising Rajasthan' Summit** initiative.
- **Goal of RIPS 2024:** The scheme aims to position Rajasthan as a prime investment destination while strengthening both traditional and emerging industries in the state.

## BUSINESS NEWS

### Statistics Ministry to Publish New GDP Growth Data with 2022-23 Base Year by February 2026

- The Ministry of Statistics and Programme Implementation (MoSPI) will publish GDP growth data with a new base year of 2022-23 by February 2026.

- This base year revision aims to reflect the most up-to-date economic trends and will incorporate new data such as Household Consumption Expenditure Survey (HCES 2023-24), Annual Survey of Unincorporated Sector Enterprises (ASUSE 2022-23), and GST data.
- The base year for retail inflation (CPI) and factory output growth (IIP) will also be revised to 2022-23.
- The base year must be a 'normal' year, free from major global or domestic disruptions.
- Despite challenges in choosing a 'normal' year, 2022-23 has been proposed for approval by the Advisory Committee on National Account Statistics (ACNAS).
- MoSPI will release the first flash data on employment and unemployment from the Periodic Labour Force Survey (PLFS) by February 2025.
- The data will provide unemployment figures for both rural and urban areas, and back series data will be included for comparison.
- MoSPI has adopted e-Sigma, a cloud-based portal for data processing and E-Sankhyiki portal for public access to data.

#### Top 10 countries with the largest gold reserves in 2024

- In 2024, gold prices surged by nearly 20% due to significant purchases by central banks, rising consumer demand, and increased interest in safe-haven assets amid geopolitical uncertainties.

#### Top 10 Countries with the Largest Gold Reserves (Q2 2024):

- The United States holds the largest gold reserves, almost equal to the combined total of Germany, Italy, and France.

| Rank | Country            | Gold Reserves (in Tonnes) | Holdings (%) |
|------|--------------------|---------------------------|--------------|
| 1    | United States      | 8,133.46                  | 72.41%       |
| 2    | Germany            | 3,351.53                  | 71.46%       |
| 3    | Italy              | 2,451.84                  | 68.33%       |
| 4    | France             | 2,436.97                  | 69.99%       |
| 5    | Russian Federation | 2,335.85                  | 29.47%       |
| 6    | China              | 2,264.32                  | 4.91%        |
| 7    | Japan              | 845.97                    | 5.15%        |
| 8    | India              | 840.76                    | 9.57%        |
| 9    | Netherlands        | 612.45                    | 61.61%       |

### India's Position:

- Managed by the **Reserve Bank of India (RBI)**, India has been steadily increasing its gold reserves in 2024:
  - Year-to-date net purchases: **37 tonnes**
  - Surpassing annual net purchases from **2022 (33 tonnes)** and **2023 (16 tonnes)**
- India ranks **8th globally** with **840.76 metric tonnes** of gold reserves, driven by its position as one of the largest gold markets and rising affluence.

### Adani Airport Holdings Secures ₹19.5 Billion Through Major Bond Issuance

- **Adani Airport Holdings** has raised **₹19.5 billion** (approximately **\$232.72 million**) via a significant domestic bond issue.
- **Coupon Rate:**
  - **9.35%** monthly payment.
- **Bond Rating:**
  - **Rated A+**
- This issuance marks the largest since the allegations made by **Hindenburg Research** regarding the improper use of offshore tax havens and stock manipulation in January 2023.

### Industry Output Growth and Employment in India: 2022-23

- India's industrial sector achieved a **21.5% annual output growth** in **FY23**, primarily driven by **basic metal producers, refineries, chemical, food, and automobile companies**, according to the **Annual Survey of Industries (ASI) 2022-23** released by the **Ministry of Statistics and Programme Implementation**.
- **Economic Growth Projection:**
  - According to **NITI Aayog CEO B.V.R. Subrahmanyam**, India's fast-growing industrial sector, positions the country to aim for a **9%+ economic growth rate**.
  - The **Reserve Bank of India (RBI)** revised GDP growth estimates for **FY24** to **7.2%**, citing increased **private consumption and rural demand** recovery.
- **Wage Growth:**

- o Average **emoluments** in the industrial sector increased by **14% annually** to reach **₹6.4 trillion** in FY23.
- **Regional Leaders:**
  - o **Tamil Nadu** leads in the number of factories and persons engaged, followed by **Maharashtra** and **Gujarat**.
  - o **Maharashtra** and **Gujarat** lead in **gross value added** in the industrial sector, followed by Tamil Nadu.
- **GDP Growth:**
  - o **India's real GDP** grew **6.7%** in the June quarter of FY24, slightly below RBI's forecast of 7.1%, but still showcasing significant recovery post-pandemic.

### **Bharti Airtel Clears Spectrum Dues with ₹8,465 Crore Prepayment**

- **Bharti Airtel**, India's second-largest telecom service provider, announced that it has prepaid **₹8,465 crore** to the **Department of Telecommunications**, settling all outstanding dues related to the spectrum acquired in 2016.
- **Spectrum Acquisition:**
  - o In 2016, Airtel purchased **173.8 MHz of spectrum** across the **1800, 2100, and 2300 MHz bands** for **₹14,244 crore** through an auction.
  - o Telecom operators who acquired Spectrum in 2016 were obligated to pay dues via annual installments over **12 years**, including a **2-year moratorium** after making an upfront payment.
- **Interest Rates and Prepayments:**
  - o The liabilities carried an interest rate of **9.3%**.
  - o This is the **third prepayment** made by Airtel in 2024, following its strategy to clear older high-cost spectrum dues.
  - o In **June 2024**, Airtel prepaid **₹7,904 crore** to settle all deferred liabilities for spectrum acquired in **2012 and 2015**, with interest rates of **9.75% and 10%**, respectively.

### **Retail Inflation for Industrial Workers Edges Up to 2.44% in August 2024**

- **Retail inflation for industrial workers**, measured by the **Consumer Price Index for Industrial Workers (CPI-IW)**, increased slightly to **2.44%** in **August 2024**, up from **2.15%** in **July 2024**.
- The marginal uptick reflects a mild rise in price levels for industrial workers.

- The All-India CPI-IW for August 2024 decreased by **0.1 points**, bringing the index to **142.6 points**.
- In contrast, the index stood at **142.7** in July 2024.
- The **Labour Bureau**, under the Ministry of Labour & Employment, compiles the CPI-IW every month.
- The data is gathered from **317 markets** across **88 industrially significant centres** in the country.

### September 2024 GST Collections Grow at Slowest Pace in FY25 Amid High Refunds

- India's **net Goods and Services Tax (GST) collections** for **September 2024** rose by **3.9%** to **₹1.5 trillion**, marking the slowest pace of growth in the current financial year (FY25).
- This slowdown is attributed to an increase in **refunds**, reflecting a softer trend in tax receipts.
- **Gross GST Collections:**
  - Gross GST collections (before refunds) grew by **6.5%**, reaching **₹1.7 trillion**.
  - This was the **second consecutive month** of single-digit growth, and the slowest increase in **39 months**.
- **Cumulative Growth:**
  - From **April to September 2024**, gross GST collections saw **9.5% growth**, a slight decline from the **10.1%** recorded in the previous months (April-August).
- **Quarterly Comparison:**
  - The **average monthly GST collections** fell to **₹1.77 trillion** in the second quarter (July-September), down from **₹1.86 trillion** in the first quarter (April-June).
- **State-Wise Performance:**
  - States like **Haryana (24%)**, **Delhi (20%)**, and **Uttarakhand (14%)** showed double-digit growth in collections.
  - **Karnataka (8%)**, **Maharashtra** and **Tamil Nadu (5% each)**, and **Uttar Pradesh (3%)** experienced single-digit growth.
  - **Gujarat** saw **0% growth**, while **Andhra Pradesh** witnessed a **4% contraction**.
- **GST Refunds:**
  - Refunds surged by **31%** year-on-year to **₹20,458 crore**, with **export-related refunds (39.2%)** outpacing domestic ones (24.3%).

### U.S. Commerce Department's \$100 Million AI Initiative for Sustainable Semiconductor Development

- The **U.S. Commerce Department** has announced plans to allocate **\$100 million** to promote the use of **artificial intelligence (AI)** in developing new, **sustainable semiconductor materials**.
- This initiative is part of a broader effort to enhance semiconductor manufacturing while reducing environmental impact.
- **AI-Powered Autonomous Experimentation**: The funding will be directed to **universities, national laboratories, and the private sector** to develop **AI-driven autonomous experimentation** to reduce the **time and resources required** to develop new semiconductor materials.

### **Inauguration of India's First Compressed Biogas Facility in Ranchi**

- **Prime Minister Narendra Modi** inaugurated the **first compressed biogas facility** in Ranchi, Jharkhand, developed by **GAIL (India) Limited** in partnership with **CEID Consultants** and **LSTK/EPC Contractor**.
- This facility represents a significant step towards sustainable waste management and clean energy production.
- The biogas facility has a daily capacity of **12,500 m<sup>3</sup>**, designed to process **150 tonnes of municipal solid waste** each day. It is expected to produce **5,000 kg of bio-CNG** and **25 tons of fermented bio-manure** daily.
- **Location**: The facility is located at the **Jhir Dumping Site Mouza Jhiri**, occupying **7.86 acres** in Ranchi.

### **Reliance Group Expands into Bhutan with Major Renewable Energy Projects**

- The **Anil Ambani-led Reliance Group** has announced its entry into **Bhutan**, planning to establish **1,270 megawatts of solar and hydroelectric projects** in the Himalayan kingdom.
- This strategic move is marked by a partnership agreement with **Druk Holding and Investments Ltd (DHI)**, the commercial and investment arm of the **Royal Government of Bhutan**, aimed at enhancing investment in Bhutan's renewable energy sector.

### **Maharashtra Cabinet Approves 255 Acres of Salt Pan Land for Slum Rehabilitation**

- The **Maharashtra cabinet** approved the use of **255 acres of salt pan land** in Mumbai to develop housing for individuals affected by slum rehabilitation projects.
- The implementation of this plan has been assigned to the **Adani Group** under the **Dharavi Slum Redevelopment Project**.

- Earlier this month, the Centre approved the transfer of 255.9 acres of salt pan land to the Dharavi Redevelopment Project Pvt Ltd (DRPPL), a joint venture between the Adani Realty Group and the Maharashtra government, for constructing rental housing for slum dwellers.
- The land to be acquired includes:
  - 120.5 acres in Mauje Kanjur
  - 76.9 acres in Kanjur and Bhandup
  - 58.5 acres in Mauje Mulund

### CareEdge Ratings Enters Global Scale Ratings Space

- CareEdge Ratings, a leading credit rating agency in India, has made history by becoming the first Indian credit rating agency to enter the Global Scale Ratings arena through its subsidiary, CareEdge Global IFSC Limited.
- This milestone marks a significant step in CareEdge's evolution into a global knowledge-based institution.
- The launch took place at GIFT City, Gandhinagar, India.
- CareEdge unveiled a comprehensive report on Sovereign Ratings of Global Economies, assigning ratings to 39 countries.

**Assessment Methodology:** The CareEdge Sovereign Ratings methodology evaluates creditworthiness based on five pillars:

1. Economic Structure & Resilience (25% weightage)
2. Fiscal Strength (25% weightage)
3. External Position & Linkages (16.67% weightage)
4. Monetary & Financial Stability (16.67% weightage)
5. Institutions & Quality of Governance (16.67% weightage)

### About CareEdge Ratings

Established in 1993, CareEdge Ratings is India's second-largest credit rating agency, renowned for its credibility in rating diverse sectors, particularly in BFSI and Infrastructure. The group includes various subsidiaries, such as:

- CARE Analytics & Advisory Private Ltd.
- CARE ESG Ratings Ltd.

- **CareEdge Global IFSC Ltd.** (and other international entities in Mauritius, South Africa, and Nepal).

### **Government of India Plans Bond Buyback Worth Rs 25,000 Crore**

- The **Government of India** has announced a bond buyback worth **Rs 25,000 crore** through a bond auction scheduled.
- The **Reserve Bank of India (RBI)** will oversee the auction process.
- The buyback will target specific bonds that are nearing maturity in **2025 and early 2026**.

#### **Bonds to be Bought Back:**

- **7.72% bond maturing on May 25, 2025**
- **5.22% bond maturing on June 15, 2025**
- **8.20% bond maturing on September 24, 2025**
- **5.15% bond maturing on November 9, 2025**
- **7.59% bond maturing on January 11, 2026**

### **Cabinet Approves National Mission on Edible Oils to Enhance Self-Sufficiency**

- The **Cabinet** has approved a **Rs 10,103 crore** budget for the **National Mission on Edible Oils**.
  - Target to boost oilseed production from **12.7 million tonnes (MT)** to **20.2 MT** by 2031.
  - Increase domestic edible oil requirement coverage to **72%** by 2031, up from **57%**.
5. **Focus on Key Oilseeds:** The mission emphasizes increasing production of:
    - **Rapeseed-mustard**
    - **Groundnut**
    - **Soybean**
    - **Sunflower**
    - **Sesamum**
  6. **Area Expansion:** Oilseed cultivation area will expand from **29 million hectares (MH)** to **33 MH**.
  7. **Production Increase Targets:**
    - Projected rise in oilseed production from **39 MT (2022-23)** to **69.7 MT** by 2030-31.
  8. **High-Yielding Varieties:** The mission promotes the adoption of:
    - High-yielding, high-oil-content seed varieties.
    - Cultivation in rice fallow areas and intercropping practices.

### **India's Foreign Exchange Reserves Cross \$700 Billion Milestone**

- **India's foreign exchange reserves** (forex) have surpassed the **\$700 billion** mark for the first time, marking a significant achievement as the country becomes the **fourth economy** globally to reach this milestone, joining **China, Japan, and Switzerland**.
- The reserves climbed by **\$12.588 billion** to a record **\$704.885 billion** for the week ending **September 27**, reflecting the largest weekly increase since mid-July 2023.
- **Increase in Reserves:**
  - Forex reserves grew to **\$704.885 billion**.
  - Increase attributed to valuation gains and dollar purchases by the **Reserve Bank of India (RBI)**.
  - Previous week's reserves had risen by **\$2.838 billion** to **\$692.296 billion**.

### **Union Government Launches Income Tax Regime Revamp**

- The **Union government** has officially initiated a comprehensive review of the **Income-tax Act, 1961**, to revamp the existing income-tax regime.
- This effort aims to simplify tax laws and enhance compliance for taxpayers.
- **Key Objectives**
- **Simplification of Language:** Make the Income-tax Act concise and clear for better understanding.
- **Reduction of Litigations:** Minimize disputes and legal challenges related to tax laws.

### **FDI policy: Instead of an overall review, government may continue with tweaks**

- The **Department for Promotion of Industry and Internal Trade (DPIIT)** has put on hold its plan to conduct a comprehensive review of the **Foreign Direct Investment (FDI) policy**, particularly for sectors like **defence, insurance, banking, and plantations**.
- Instead, the department will continue its strategy of making **sector-specific adjustments** and procedural improvements as needed.

### **India To Join FTSE Russell Bond Index Next Year(2025)**

- **September 2025:** India will officially join the **FTSE Russell Emerging Markets Bond Index (EMGBI)** with a **9.35% weightage**, becoming the **second-largest player**, following China.

- The inclusion is expected to bring in **billions of dollars** in fresh foreign investment and signifies India's growing prominence in the global debt market.

### **Indian Oil Hosts Indane XTRATEJ HORECA Harmony Meet in Kolkata**

- Indian Oil organised the **Indane XTRATEJ HORECA Harmony Meet** at JW Marriott, Kolkata, bringing together key players from the city's **hospitality industry** including **hoteliers, restaurateurs, and caterers**.
- **Master Chef Sanjeev Kapoor**, brand ambassador for **Indane XTRATEJ**, was the chief guest at the event.
- The event featured the unveiling of the **new Indane XTRATEJ Cylinder**, specifically designed for **commercial kitchens** in the hospitality sector.

### **WTO Revises Global Trade Growth Forecasts**

- The **World Trade Organization (WTO)** has updated its projections for **global merchandise trade growth**, presenting both upward and downward adjustments for the coming years.
- The WTO has **revised downwards** its projection for **world merchandise trade growth** in 2025 to **3%**, down from **3.3%**.
- Conversely, the **2024 forecast** for merchandise trade growth has been **revised upwards to 2.7%**, an increase from the prior estimate of **2.6%**.

### **Reliance Industries Reports 3% Drop in Q2 FY25 Profit Amid Weak Refining Margins**

- **Reliance Industries** reported a **3% drop** in net profit for Q2 FY25, reaching **Rs 19,323 crore**, which was in line with analysts' expectations.
- **Revenue** remained **stable** at approximately **Rs 2.4 lakh crore**, driven by strength in the **oil-to-chemicals (O2C)**, **oil & gas**, and fast-growing **digital services (Jio)** businesses.
  1. **Operating Profit Decline:**
    - **Operating profit** fell by **3.1%** to **Rs 41,809 crore**, reflecting underlying business performance.
    - **Expenses** increased slightly by **1.4%** to nearly **Rs 2.2 lakh crore**.

### **BSNL to Roll Out Indigenous 4G by May 2024, 5G by June 2025: Telecom Minister Jyotiraditya Scindia**

- **BSNL, the state-run telecom company**, will complete the rollout of its indigenously developed **4G technology by May 2024** using **1 lakh base stations**.
- The technology is developed by a consortium of **C-DOT** (state-run) and **TCS** (domestic IT company).
- India has achieved the **fastest 5G rollout globally**, with **4.5 lakh towers** installed in 22 months, providing **80% coverage** to the population.

### **Adobe Expands AI Capabilities with Firefly Video Model in Limited Public Beta**

- **Adobe** has introduced its **first AI video generator, Firefly Video Model**, expanding its family of creative generative AI models to include video production.
- Announced in a **limited public beta**, this model is designed to be **commercially safe**, addressing growing concerns about copyright compliance in AI-generated content.

### **India's Coal Import Increases by 11.4% in April-August FY25**

- **India's coal imports** surged by **11.4%** to **121.1 million tonnes (MT)** during the **April-August** period of the current fiscal year compared to **108.7 MT** in the same period last year, according to data from **mjunction**, a B2B e-commerce platform.
- Total coal and coke imports during **April-August 2024** reached **121.18 MT**, reflecting an increase of **11.4%** from **108.74 MT** in the previous year.
- In **August 2024**, coal imports rose **5.4%** to **20.70 MT**, up from **19.63 MT** in August 2023.
- In **FY24**, India's coal imports rose **7.7%** to **268.24 MT**.
- Domestic coal production also increased by **6.48%** to **384.08 MT** during the first five months of **FY25**, compared to **360.71 MT** in the same period of **FY24**.

### **Increased Asset Monetisation Target Under the National Monetisation Pipeline (NMP)**

- The **NITI Aayog** has revised the **asset monetisation target for FY25**, increasing it by **₹23,000 crore** to **₹1.9 trillion**.
- This adjustment is part of efforts to reach the **₹6 trillion** goal set under the **National Monetisation Pipeline (NMP)**, which aims to recycle capital from public assets for infrastructure investment.
- **National Monetisation Pipeline (NMP) Overview:**
  - Launched by **Finance Minister Nirmala Sitharaman** in **August 2021**, the NMP targets **₹6 trillion** in asset monetisation over four years.

- In the first three years, **₹3.9 trillion** was achieved, slightly short of the **₹4.3 trillion** target. The revised target for FY25 is **₹1.9 trillion**, meaning the government will miss the overall goal by around **₹20,000 crore**.
- **What is Asset Monetisation?**
  - **Asset monetisation** involves engaging private operators to manage revenue-generating public assets, without transferring ownership.
  - The objective is to unlock the economic value of underutilised assets, creating new revenue streams while the government retains ownership.

### **Launch of BSE Premium Consumption Index by Asia Index:**

- **Asia Index**, a subsidiary of BSE, has introduced a new thematic index called the **BSE Premium Consumption Index**, aimed at enabling investors to tap into the **future of consumption in India**.
- This index focuses on **companies associated with premium consumer spending**, reflecting a growing trend towards **premiumisation** in the Indian market.
- The index is **reconstituted semi-annually** and **rebalanced quarterly**.
- It serves as a **benchmark** for various **investment strategies**, including:
  - **ETFs (Exchange-Traded Funds)**
  - **Index Funds**
  - **PMS (Portfolio Management Services) strategies**
  - **Active Mutual Fund (MF) schemes**

### **India's Capex Strategy Faces Challenges Amid Election Slowdown**

- **India's capital expenditure (capex)** for the current fiscal year (FY25) may fall short by around **₹50,000 crore**, compared to the target of **₹11.11 lakh crore**, due to a slowdown in asset-creating spending prompted by **general elections**.
- This marks a significant challenge for the government's **capex-led growth strategy**, which has seen robust growth in recent years.
- During the first five months of **FY25 (April-August)**, the Centre's capex was **₹3 lakh crore**, a decline of **19.5%** compared to **₹3.73 lakh crore** in the same period last year.
- **Railways and Roads**, which account for **47% (₹5.24 lakh crore)** of the capex budget, have seen reduced spending.

- **Railways Board:** Investment of ₹1.16 lakh crore in H1FY25, down 19% from ₹1.43 lakh crore in H1FY24.
- **National Highways Authority of India (NHAI):** Investment of ₹82,034 crore, down 9% from ₹90,000 crore in the same period last year.
- **Defence capex** may see a spike later in the fiscal year based on procurement obligations.

### GoM bats for exemption of life insurance premium from GST

- The **Goods and Services Tax (GST)** on term life and health insurance premiums for senior citizens may soon be exempted.
- The **Group of Ministers (GoM)** convened to discuss the GST rates on life and health insurance recently and has made preliminary decisions regarding the tax structure.
- The GoM has proposed to exempt GST on health insurance premiums for coverage up to ₹5 lakh for individuals who are not senior citizens.
- Premiums for health insurance coverage exceeding ₹5 lakh will still be subject to **18% GST**.
- Currently, **18% GST** is levied on life insurance premiums for term policies and family floater policies.

### Upstox Launches TBT Engine to Revolutionize Retail Trading

- **Upstox**, one of India's leading stockbroker fintech firms, has introduced the **TBT Engine (Tick-by-Tick Engine)**, marking a significant **advancement in retail trading**.
- Following the success of TBT-powered charts in 2023, the TBT Engine aims to offer **institutional-grade trading tools** to retail investors, enhancing their market precision and decision-making.

### India Poised to Become the World's Third-Largest Economy by 2027

- **Finance Minister Nirmala Sitharaman** announced that India is likely to become the world's third-largest economy by 2027, currently standing as the fifth largest with a GDP of approximately \$3.9 trillion.
- **Investment Opportunities:** Speaking at the Roundtable on 'Investment Opportunities in India' at the **New York Stock Exchange (NYSE)**, Sitharaman emphasized India's potential for sustained growth and its significant contribution to global economic recovery.
- **Electronics and Semiconductor Initiatives:** The **\$10 billion India Semiconductor Mission (ISM)** aims to boost India's position in global electronics value chains, with increased cooperation with the **US Department of State**.

- **Stable Regulatory Framework:** The Finance Minister pointed to structural reforms that create a stable environment for investors, such as:
  - Simplification of the tax structure via the **Goods and Services Tax (GST)**.
  - Streamlining the resolution of distressed assets through the **Insolvency and Bankruptcy Code (IBC)**.
  - Liberalization of **Foreign Direct Investment (FDI)** norms.
- **Digital Economy and Startups:** India has become the **3rd largest startup ecosystem globally**, with over **100 unicorns** innovating for public good, supported by a robust digital economy.

### Centre's Dividend Receipts from CPSEs Expected to Exceed Targets for FY25

- The Indian government is projected to surpass its target of **Rs 56,260 crore** in dividend receipts from central public-sector enterprises (**CPSEs**) for the fiscal year 2025 (**FY25**), with expectations of receiving around **Rs 65,000 crore**.
- **Current Dividend Collection:** As of **October 21, 2024**, the Centre has already collected **Rs 28,913 crore** from CPSEs, which accounts for over **50%** of the budget estimate for FY25.
- **Comparison with Previous Year:** For FY24, the revised estimate for dividend receipts from CPSEs was **Rs 50,000 crore**, yet the actual receipts amounted to **Rs 63,749 crore**, marking it as the highest yield from CPSEs to date.

### India's Retail Inflation Rises to Nine-Month High in September 2024

- **India's retail inflation** saw a significant increase in **September 2024**, reaching a nine-month high due to rising **food prices**.
- **Inflation Rate Trends:**
  - **Annual Retail Inflation (CPI):** Rose to **5.49%** in September, up from **3.65%** in August, marking the highest level since **December 2023** (5.69%).
  - Despite the rise, inflation remained within the **Reserve Bank of India's (RBI)** medium-term target range of **2-6%**.
- **Food Inflation:**
  - **Food prices** remain a persistent issue, with **9.24%** inflation in September compared to **5.66%** in August.

- In **October 2024**, the RBI decided to keep the **benchmark repo rate** unchanged at **6.5%**, indicating that any rate cuts may be delayed.
- The central bank has set a **CPI inflation** target of **4.5%** for FY25 and projected **real GDP growth** at **7.2%**.
- The RBI's **medium-term CPI target** is **4%**, within a range of plus or minus 2%.
- **Interest rate regulation** is a key measure used by the RBI to control inflation by influencing borrowing costs and consumer demand.

### **India's Wholesale Price Inflation Rises to 1.84% in September 2024**

- India's **wholesale price index (WPI)-based inflation** increased to **1.84%** in September 2024, driven primarily by rising **food prices**, according to recent government data
- **September 2024**: Wholesale inflation rose to **1.84%**, up from **1.31%** in **August**.

### **GoM Proposes GST Exemption on Life and Health Insurance Premiums for Senior Citizens**

- The **Group of Ministers (GoM)** has proposed significant changes to the **Goods and Services Tax (GST)** on **term life insurance** and **health insurance premiums**.
- The proposal aims to alleviate the financial burden on senior citizens, especially those facing high insurance costs.

#### **Key Proposals:**

- **GST Exemption on Health Insurance for Coverage up to ₹5 Lakh:**
  - The GoM recommends **exempting GST** on health insurance premiums for policies with coverage up to **₹5 lakh**, except for senior citizens.
  - Policies exceeding this coverage limit would continue to attract an **18% GST**.
- **Complete GST Waiver for Senior Citizens:**
  - A potential **complete waiver of GST** is being discussed for **all health insurance premiums paid by senior citizens**, irrespective of the coverage amount.
- **Term Life Insurance GST:**
  - Currently, **term life insurance** premiums, including family floater policies, attract **18% GST**. The GoM is exploring avenues to reduce these rates to provide relief, particularly to senior citizens.

### **Direct Tax to GDP Ratio in India Reaches Highest Level Since 2007-08**

- Recent data released by the **Central Board of Direct Taxes (CBDT)** indicates a notable improvement in **India's direct tax to GDP ratio**, which has risen to **6.11% in FY23**, the highest level recorded since 2007-08.
- An analysis of the top 15 States and Union Territories shows significant disparities in this ratio across different regions.

#### State Performance:

- **Delhi** recorded the highest direct tax to GDP ratio at **21.22%**.
- Other leading states include **Maharashtra** at **16.6%** and **Karnataka** at **9.29%**. The high income levels in these regions contribute to their elevated direct tax payments.
- Conversely, states with lower ratios include:
  - **Bihar: 0.91%**
  - **Uttar Pradesh: 1.68%**
  - **Madhya Pradesh: 1.47%**
  - **Rajasthan: 2.17%**

#### India's Export Performance in FY25: Positive Growth Amid Geopolitical Challenges

- Exports to eight out of India's top 10 destinations, including the **Netherlands, the United States (US), and the United Kingdom (UK)**, showed positive growth in the first half of FY25.
- **Overall Export Growth:** Despite geopolitical challenges and muted global demand, **India's overall exports increased marginally by 1%**, reaching **\$213.2 billion** during April-September.
- **Decline in Exports to Specific Countries:** Exports to **China** and **South Africa** contracted by **9.4%** and **2.3%**, respectively, highlighting challenges in these markets.

#### BSNL Prepares for 4G Rollout with C-DOT's Back-End Support; Focus on Indigenous Development and 5G Advancements

- **State-owned Bharat Sanchar Nigam Ltd (BSNL)** is gearing up to launch its long-awaited **4G services** across India, with plans to eventually transition to **5G**.
- To facilitate this rollout, the **Centre for Development of Telematics (C-DOT)**, in collaboration with **Tata Consultancy Services (TCS)** and **Tejas Networks**, is playing a pivotal role in establishing a robust 4G network for BSNL.

#### Revenue Growth of Indian Companies Slows to 5-7% in July-September Quarter

- The revenue growth of Indian companies in the **July-September quarter** is estimated to be **5-7% year-on-year (Y-o-Y)**, marking the **slowest growth** in the last **16 quarters**, according to CRISIL.
- The analysis is based on **435 companies**, representing almost **half of the listed market capitalization**.

### **Moody's Upgrades Vedanta Resources Ltd (VRL) Ratings Due to Funding Access**

- **Moody's Ratings** has upgraded the ratings on bonds of **Vedanta Resources Ltd (VRL)**, acknowledging the company's successful efforts to access funding.
- The rating agency raised **Vedanta's corporate family rating** to **B3** from **Caa1** and upgraded the rating on **senior unsecured bonds** issued by VRL and its subsidiary **Vedanta Resources Finance II Plc** to **Caa1** from **Caa2**. A **'stable'** outlook has been maintained.

### **NTPC Ltd Plans Significant Expansion in Thermal and Renewable Energy Capacity**

- State-owned **NTPC Ltd** is set to enhance its thermal power generation capacity by an additional **13.6 gigawatts (GW)** by the financial year **2026-27**, aligning with the government's strategy to **increase thermal power generation to meet rising energy demands**.
- The company also has ambitious plans for its renewable energy segment.
- NTPC aims to **commission 2.7 GW** of thermal capacity by the end of the current financial year and an additional **1.46 GW** in FY26.

### **Government Doubles Mudra Loan Limit to Boost Entrepreneurship under 'Tarun Plus'**

- The government has raised the limit on **Mudra loans under the Pradhan Mantri Mudra Yojana (PMMY)** from **Rs 10 lakh to Rs 20 lakh** under a new category, **'Tarun Plus'**, to further support budding entrepreneurs and enhance the nation's entrepreneurial ecosystem.
- **Objective of Expansion:** The **increase in loan limit** aims to **"fund the unfunded"** by providing financial support to emerging entrepreneurs who have successfully repaid loans in the previous **'Tarun'** category. This aligns with the government's vision of building a **robust entrepreneurial environment**.
- **Announcement and Implementation:** **Finance Minister Nirmala Sitharaman** announced this in her **July 2024 Union Budget**. The new limit will be available specifically for those who have **availed and repaid earlier loans** under the **'Tarun'** category.
- **Scheme Overview:** **PMMY was launched on April 8, 2015** by Prime Minister Narendra Modi to provide **collateral-free micro-credit** to non-corporate, non-farm micro-entrepreneurs for income-generating activities. Loans under PMMY are distributed in three categories:

- **Shishu** – Up to Rs 50,000
- **Kishore** – Between Rs 50,000 and Rs 5 lakh
- **Tarun** – Up to Rs 10 lakh
- **Loan Disbursement:** In 2023-24, 66.8 million loans were sanctioned, amounting to Rs 5.4 trillion. Since the scheme's inception, over 487.8 million loans worth Rs 29.79 trillion have been issued.

### **FSSAI's Shift Towards Proactive Industry Regulation Praised by Nestle India Chairman**

- **Suresh Narayanan**, Chairman and MD of Nestle India, highlighted a **positive shift in FSSAI's regulatory approach** over the last decade.
- FSSAI has become more responsive, transparent, and industry-focused since its **initial formation in 2008**.

### **Hindustan Zinc to Invest \$2 Billion to Double Production Capacity to 2 Million Tonnes**

- **Hindustan Zinc**, a Vedanta Group company, aims to **double its production capacity to 2 million tonnes** over the next few years, according to CEO **Arun Misra**.
- The company has engaged **consultants** and is seeking **mining partners** to achieve this goal.
- Production targets are set at **1.2 million tonnes by 2025**, **1.35 million tonnes by 2026**, and **1.8 million tonnes by 2027**, with a final goal of reaching **2 million tonnes**.

### **India's Growing Reliance on Crude Oil and Natural Gas Imports in H1 FY25**

- **India's reliance on imported crude oil and natural gas** continued to rise in the first half of the financial year 2025 (H1 FY25).
- **Crude oil import dependency** increased to **88.2%**, up from **87.6%** in H1 FY24 and **87.8%** for the entire FY24.
- **Natural gas import dependency** rose to **51.5%** in H1 FY25, compared to **46.8%** a year ago and **47.1%** for the full FY24, per data from the **Petroleum Planning & Analysis Cell (PPAC)**.

### **Geopolitical Conflicts and Trade Policy Uncertainty Pose Risks to India's Economic Growth**

- **India's monthly economic report** identifies **geopolitical conflicts** and **uncertain trade policies** of major economies as major risks to its economy.
- Potential economic challenges include **gloeconomic fragmentation** and **high valuations** in financial markets, particularly in **advanced economies**.

- The Indian government forecasts a growth rate of **6.5%-7%** for the current fiscal year, down from **8.2%** in the previous year due to escalating **geopolitical risks**.

## AWARDS AND HONOURS

### **IIFA 2024 full list of winners: Shah Rukh Khan and Rani Mukerji bag best actors, Animal wins big**

- The **International Indian Film Academy (IIFA) 2024** took place in **Abu Dhabi**, featuring prominent stars from the Hindi film industry, including **Shah Rukh Khan, Rani Mukerji, Hema Malini, Rekha, Anil Kapoor**, and more.
- **Shah Rukh Khan** served as a host alongside **Vicky Kaushal** and **Karan Johar**, captivating the audience with a lively performance of his hit song "**Jhoomo Jo Pathaan**."

#### **Major Winners Announced:**

- **Best Film:** *Animal* by **Sandeep Reddy Vanga**
- **Best Actor:** **Shah Rukh Khan** for *Jawan*
- **Best Actress:** **Rani Mukerji** for *Mrs. Chatterjee vs Norway*
- **Best Director:** **Vidhu Vinod Chopra** for *12th Fail*
- **Best Supporting Actor:** **Anil Kapoor** for *Animal*
- **Best Supporting Actress:** **Shabana Azmi** for *Rocky Aur Rani Kii Prem Kahaani*
- **Best Actor in a Negative Role:** **Bobby Deol** for *Animal*
- **Best Music:** *Animal*
- **Best Lyrics:** **Siddharth-Garima** for *Satranga* from *Animal*
- **Outstanding Contribution to Indian Cinema:** **Jayantilal Gada** and **Hema Malini**
- **Achievement for 25 Years in Cinema:** **Karan Johar**

#### **Event Overview:**

- The celebration commenced on **September 27** with **IIFA Utsavam**, showcasing southern film industries (Tamil, Telugu, Malayalam, and Kannada).
- The festivities continued with prominent attendees including **Karan Johar, Rekha, Ananya Panday, Janhvi Kapoor**, and **Vicky Kaushal**.
- The event is set to conclude on **September 29** with the exclusive **IIFA Rocks**, featuring live performances by artists like **Honey Singh, Shilpa Rao**, and **Shankar-Ehsaan-Loy**.

### **Mithun Chakraborty to Receive Dadasaheb Phalke Award**

- Veteran Bollywood actor **Mithun Chakraborty**, aged 74, has been announced as the recipient of the prestigious **Dadasaheb Phalke Award** for his significant contributions to Indian cinema.
- The announcement was made by **Information & Broadcasting Minister Ashwini Vaishnaw** on social media platform X.
- Earlier this year, Mithun was also honoured with the **Padma Bhushan Award**, further recognizing his impact on the film industry.

### **Ashokan Charuvil Wins 48th Vayalar Ramavarma Memorial Literary Award**

- **Ashokan Charuvil** has been awarded the **48th Vayalar Ramavarma Memorial Literary Award** for his novel **Kattoorkadavu**.
- This prestigious award, established by the **Vayalar Ramavarma Trust**, includes a cash prize of **₹1 lakh** and a sculpture crafted by renowned artist **Kanayi Kunhiraman**.
- A **judging committee** comprising writers **Benyamin**, **Gracy**, and literary critic **K.S. Ravikumar** selected Charuvil for this honour.

### **Nobel Prize in Medicine 2024: Awarded to Victor Ambros and Gary Ruvkun**

- The **2024 Nobel Prize in Medicine** was awarded to **Victor Ambros** and **Gary Ruvkun** for their discovery of **microRNA (miRNA)** and its role in **post-transcriptional gene regulation**.
- Their groundbreaking work has deepened our understanding of gene expression, revealing a new principle that is crucial for multicellular life, including humans.

### **Union Finance Minister Nirmala Sitharaman to Attend FE Best Banks Awards**

- Union Finance Minister **Nirmala Sitharaman** is set to be the **Chief Guest** at the **Financial Express (FE) Best Banks Awards**, celebrating outstanding performances by **banks, non-banking finance companies (NBFCs), small finance banks, and fintechs** in India.
- The event will be attended by **top bankers and corporate leaders**, highlighting the robust growth of India's financial sector.

### **Nobel Prize in Physics 2024 Awarded to John J. Hopfield and Geoffrey E. Hinton**

- The **2024 Nobel Prize in Physics** recognizes the groundbreaking work of **John J. Hopfield** and **Geoffrey E. Hinton** in the field of **machine learning**.
- Both laureates have used principles from **physics** to develop techniques that form the backbone of today's **artificial intelligence (AI)** technologies, particularly in the domain of **neural networks**.

### **Nobel Prize in Chemistry 2024: David Baker, Demis Hassabis, and John Jumper awarded for protein innovations**

- The **2024 Nobel Prize in Chemistry** will be shared between:
  - **David Baker** (University of Washington, Seattle, USA), awarded for his work on **computational protein design**.
  - **Demis Hassabis** and **John M. Jumper** (Google DeepMind, London, UK), were awarded for their breakthrough in **protein structure prediction**.

### **Nobel Prize in Literature 2024: Han Kang's Poetic Exploration of Trauma**

- The **2024 Nobel Prize in Literature** was awarded to **Han Kang**, a celebrated South Korean author, recognized for her **intense poetic prose** that delves into **historical traumas** and the **fragility of human life**.
- Her work profoundly explores the **interplay between personal and societal histories**, reflecting deep themes of **memory, resistance, and identity**.
- **Birth and Background:** Han Kang was born on **November 27, 1970**, in **Gwangju, South Korea**.

### **Nihon Hidankyo Awarded 2024 Nobel Peace Prize for Advocacy Against Nuclear Weapons**

- The **Norwegian Nobel Committee** has awarded the **2024 Nobel Peace Prize** to **Nihon Hidankyo**, a Japanese organization representing the survivors of the atomic bombings of **Hiroshima** and **Nagasaki**.
- The award recognizes the group's significant efforts in advocating for a **nuclear-free world** and its compelling witness testimonies about the horrors of nuclear warfare.
- Established in **1956**, Nihon Hidankyo is the largest and most influential organization of atomic bomb survivors in Japan.

## List of All Nobel Prize Winners:

☞ The Nobel Prize winners of 2024 are as follows:

| Field                | Winners                                  | Discovery  | Awarded By                           | 2023 Winner   |
|----------------------|--|--|--------------------------------------|---|
| Physics              | John Hopfield (USA), Geoffrey Hinton(UK) | “for foundational discoveries and inventions that enable machine learning with artificial neural networks” | The Royal Swedish Academy of Science | Pierre Agostini, Ferenc Krausz and Anne L’Huillier    |
| Chemistry            | David Baker(USA)                         | “for computational protein design”   | The Royal Swedish Academy of Science | Moungi G. Bawendi, Louis E. Brus and Alexei I. Ekimov |
|                      | Demis Hassabis(UK) & John Jumper(USA)    | “for protein structure prediction”   |                                      |   |
| Physiology/ Medicine | Victor Ambros(USA), Gary Ruvkun(USA)     | “for the discovery of microRNA and its role in post-transcriptional gene regulation”                       | The Karolinska Institute             | Katalin Karikó and Drew Weissman                      |
| Literature           | Han Kang(South Korea)                    | “for her intense poetic prose that confronts historical traumas and exposes the fragility of human life”   | The Royal Swedish Academy of Science | Jon Fosse   |
| Peace                | Nihon                                    | “for its efforts to achieve a  | Norwegian Nobel                      | Narges  |

|                  |  |  |                   |                |
|------------------|--|--|-------------------|----------------|
|                  | Hidankyo(Japan)  | world free of nuclear weapons and for demonstrating through witness testimony that nuclear weapons must never be used again” | Committee         | Mohammadi      |
| Economic Science | Daron Acemoglu (USA) ,<br>Simon Johnson(USA) &<br>James A. Robinson(USA) | “for studies of how institutions are formed and affect prosperity”   | Sveriges Riksbank | Claudia Goldin |

### Overview of the 2024 Nobel Prize Announcements

- The Nobel Prize 2024 announcements began on **October 7** with the award for **Physiology or Medicine**, and will continue through **October 14** across six categories:
  - o **Physiology or Medicine**: October 7, 2024
  - o **Physics**: October 8, 2024
  - o **Chemistry**: October 9, 2024
  - o **Literature**: October 10, 2024
  - o **Peace**: October 11, 2024
  - o **Economic Sciences**: October 14, 2024
- 2. **2024 Nobel Prize Winners**:
  - o **Nobel Prize in Physics 2024**:
    - **John J. Hopfield** and **Geoffrey E. Hinton**
    - Awarded for their foundational discoveries in enabling **machine learning with artificial neural networks**.
  - o **Nobel Prize in Chemistry 2024**:

- **David Baker** for **computational protein design**.
- **Demis Hassabis** and **John M. Jumper** for their breakthrough in **protein structure prediction** using AI.
- **Nobel Prize in Physiology or Medicine 2024:**
  - **Victor Ambros** and **Gary Ruvkun** for discovering **microRNA** and its role in **post-transcriptional gene regulation**.
- **Nobel Prize in Literature 2024:**
  - **Han Kang**, for her poetic prose confronting historical trauma and human fragility.
- **Nobel Peace Prize 2024:**
  - **Nihon Hidankyo**, recognized for its efforts toward a **nuclear-free world** and advocacy through **survivor testimonies**.
- **Sveriges Riksbank Prize in Economic Sciences in Memory of Alfred Nobel:**
  - **Daron Acemoglu**, **Simon Johnson**, and **James A. Robinson** for their studies on how institutions shape prosperity.

### 3. Nobel Prize History:

- The Nobel Prizes were established following the death of **Alfred Nobel**, a Swedish inventor, scientist, and businessman, who allocated his fortune for the creation of the prizes.
- Nobel's will outlined five prize categories: **Physics, Chemistry, Physiology or Medicine, Literature, and Peace**.
- The **Sveriges Riksbank Prize in Economic Sciences** was later introduced in **1968**.

4. The Nobel Prize for 2024 is valued at **11.0 million Swedish kronor (SEK)** per full prize.

### **Nikita Porwal Crowned Femina Miss India World 2024**

- **Nikita Porwal**, from **Ujjain, Madhya Pradesh**, has been crowned **Femina Miss India World 2024**.
- She will represent India in the **Miss World** contest.
- **Rekha Pandey** from **Dadra and Nagar Haveli** was the **first runner-up**, while **Aayushi Dholakia** from **Gujarat** secured the **second runner-up** position.
- The **60th edition** of the pageant featured **30 state winners**, competing through fashion, talent, and personality-driven rounds.

**Indian Space Research Organisation Chairman S. Somanath honoured with the IAF World Space**

## Award for Chandrayaan-3 achievement

- **Indian Space Research Organisation (ISRO)** announced that its **Chairman S. Somanath** has received the **International Astronautical Federation's (IAF) prestigious World Space Award for Chandrayaan-3's remarkable achievement.**
- This recognition celebrates India's contributions to space exploration.
- Chandrayaan-3 mission by ISRO exemplifies the synergy of scientific curiosity and cost-effective engineering, symbolising India's commitment to excellence and the vast potential that space exploration offers humanity.
- Chandrayaan-3 was launched July 6, 2023 from Sriharikota spaceport and it successfully made the soft landing near the South Pole on August 23.
- Achieving a historic milestone, Chandrayaan-3 becomes the **first to touch down near the lunar South Pole**, showcasing both aspiration and technological prowess on an international scale.

### About ISRO :

- Formed : 15 August 1969
- Headquarters : Bengaluru, Karnataka
- Chairman : S. Somanath

## European Parliament Awards Sakharov Prize to Venezuelan Opposition Leaders María Corina Machado and Edmundo González

- The **European Parliament** has awarded its prestigious **Sakharov Prize for Freedom of Thought** to **María Corina Machado** and **Edmundo González**, leaders of Venezuela's democratic opposition.
- This recognition honors their efforts to **restore democracy** and **freedom** in Venezuela amid political repression.
- The **Sakharov Prize**, established in **1988**, is named after **Andrei Sakharov**, a Soviet dissident and Nobel laureate. It is the **highest tribute** the European Union pays to individuals or groups defending **human rights** and **fundamental freedoms**.
- Past recipients include global figures like **Nelson Mandela**, **Malala Yousafzai**, and **Denis Mukwege**.
- The **Sakharov Prize** comes with an **€50,000** (\$54,000) endowment and will be formally presented in **mid-December** at the **European Parliament** in **Strasbourg, France**.

- The award also highlights the **international community's solidarity** with those advocating for **democracy and human rights**.

### **Sri Sri Ravi Shankar Awarded Fiji's Highest Civilian Honour**

- The Republic of Fiji awarded Gurudev Sri Sri Ravi Shankar the prestigious title of “Honourary Officer of the Order of Fiji,” its highest civilian recognition, in appreciation of his **efforts to promote peace, unity, and community upliftment worldwide**.
- Fiji’s President, **Ratu Wiliame M. Katonivere**, presented this honor, and Sri Sri expressed gratitude on social media, saying he was “Honoured to receive Fiji’s highest civilian award.”

### **Bibhab Kumar Talukdar Receives The Harry Messel Award for Conservation Leadership**

- **Bibhab Kumar Talukdar**, a renowned conservation scientist from Assam, has been honored with **The Harry Messel Award for Conservation Leadership** by the **Species Survival Commission (SSC)** of the **International Union for Conservation of Nature (IUCN)**.
- The award ceremony took place during the **5th IUCN SSC Leaders’ Meeting** in Abu Dhabi, which gathered over **300 conservation experts** to discuss critical issues such as biodiversity loss and climate change.

## **APPOINTMENTS & RESIGNATIONS**

### **Justice Manmohan Sworn in as 32nd Chief Justice of Delhi High Court**

- **Justice Manmohan**, 61 years old, took oath as the **32nd Chief Justice of the Delhi High Court**.
- The oath was administered by Lieutenant Governor Vinai Kumar Saxena at the Raj Niwas, the LG's secretariat.
- He Succeeded Justice **Satish Chandra Sharma**.
- The ceremony was attended by dignitaries, including Delhi Chief Minister Atishi.

### **SDGP Nalin Prabhat Appointed as Acting Director General of Police of Jammu and Kashmir Police Effective from October 1st, 2024**

- The **Ministry of Home Affairs (MHA)** appointed IPS officer Nalin Prabhat as **Special Director General Police (SDGP)** of the **Jammu & Kashmir Police**.
- Nalin Prabhat will also assume the role of **Director General of Police (DGP)** for J&K effective **October 1, 2024**.

- As DGP, he will be responsible for overseeing police operations and addressing security challenges in Jammu & Kashmir.
- He succeeds **R.R. Swain (IPS)**, who is set to retire upon reaching superannuation on September 30, 2024.

### **Subrata Mondal named as the new Managing Director and CEO of IFFCO Tokio General Insurance**

- IFFCO Tokio General Insurance Company Limited (IFFCO Tokio), a general insurer, has appointed a new **Managing Director and Chief Executive Officer** in **Subrata Mondal**.
- IFFCO Tokio General Insurance is a joint venture between the Indian Farmers Fertilisers Co-operative (IFFCO) and Japan's Tokio Marine Group, with a shareholding structure of 51:49.

### **IL&FS names Nand Kishore as Chairman and Managing Director, succeeding CS Rajan**

- **Nand Kishore** has been appointed as the **Chairman and Managing Director (CMD)** of **Infrastructure Leasing & Financial Services Limited (IL&FS)**, effective **October 1, 2024**.
- He succeeds **CS Rajan**, whose tenure as non-executive chairman ended on September 30, 2024.
- The appointment of Nand Kishore has been approved by the Ministry of Corporate Affairs.

#### **About IL&FS :**

- Established : 1987
- Headquarters : Mumbai, Maharashtra

### **Air Chief Marshal Amar Preet Singh assumes charge as Chief of the Air Staff**

- Air Chief Marshal (ACM) **Amar Preet Singh** took over as the **Chief of Air Staff (CAS)** on **October 1, 2024**, succeeding Air Chief Marshal **V. R. Chaudhari**.

### **Surgeon Vice Admiral Arti Sarin appointed as the first female Director General of the Armed Forces Medical Services**

- Surgeon Vice Admiral **Arti Sarin** has become the **first woman officer** to take over as the **Director General of Armed Forces Medical Services (DGAFMS)**.
- The DGAFMS is responsible for overseeing medical policy matters related to the Indian Armed Forces and operates under the Ministry of Defence.

- Prior to her current role, she served as the 46th DGAFMS, and held prestigious positions including:
  - Director General of Medical Services (Navy)
  - Director General of Medical Services (Air)
  - Director & Commandant of Armed Forces Medical College (AFMC), Pune.

### **Government Appoints 3 New External Members Before Crucial Reserve Bank of India Monetary Policy Committee Meeting**

- The government appointed **three new external members to the Monetary Policy Committee (MPC)**:
  - **Prof. Ram Singh, Director of the Delhi School of Economics**
  - **Saugata Bhattacharya, Economist**
  - **Dr. Nagesh Kumar, Director and Chief Executive of the Institute for Studies in Industrial Development**
- The newly appointed members will serve a tenure of four years.
- The new members replace:
  - Ashima Goyal (Mumbai Professor)
  - Jayanth Varma (IIM-Ahmedabad Professor)
  - Shashanka Bhide (Senior Adviser, New Delhi)
- The government has notified the reconstitution of the MPC under the **Reserve Bank of India Act, 1934**.
- As per the provisions of the RBI Act, the MPC consists of six members: three members from RBI and three appointed by the central government.
- As per the powers conferred by Section 45ZB of the RBI Act, the government has reconstituted the Monetary Policy Committee of RBI.
- As per the provisions, the MPC consists of six members, and the government can nominate three members.

- The other three members are the governor of the Reserve Bank of India — chairperson, ex officio; the deputy governor of the Reserve Bank of India, in charge of monetary policy — member, ex officio; and one officer of the Reserve Bank of India to be nominated by the central board — member, ex officio.

### **Claudia Sheinbaum inaugurated as Mexico's 1st female president in historic ceremony**

- **Claudia Sheinbaum** was sworn in as **Mexico's 66th president and the first woman to hold the office.**
- This marks a significant moment in Mexico's history, occurring after over 200 years of independence.
- Sheinbaum will serve a six-year term that will last until 2030.
- The swearing-in took place at the Legislative Palace of San Lázaro in Mexico City.
- During the ceremony, legislators shouted "Presidenta! Presidenta!" using the feminine form of president for the first time in Mexico's history
- As a member of the Morena party, Sheinbaum is anticipated to follow the policies of her mentor, **Andrés Manuel López Obrador, the outgoing president.**

### **About Mexico :**

- Capital : Mexico City
- Currency : Mexican peso

### **Air Marshal SP Dharkar Takes Over as Vice Chief of Air Staff**

- **Air Marshal SP Dharkar** has assumed charge as the **Vice Chief of the Air Staff.**
- He succeeded **Air Chief Marshal Amar Preet Singh**, who became the Chief of Air Staff on September 30, 2024.
- As the Director General of the DSA, Dharkar was responsible for establishing the new organization, which oversees all aspects of space exploitation in the military domain for the Indian defense forces.
- Before his current appointment, he was serving as the **Air Officer Commanding-in-Chief of the Eastern Air Command.**

### **About Indian Air Force :**

- Founded : 26 January 1950
- Headquarters : New Delhi, Delhi
- Vice Chief of the Air Staff (VCAS) : Air Marshal Sujeet Pushpakar Dharkar
- Deputy Chief of the Air Staff (DCAS) : Air Marshal Tejinder Singh

### **Goods and Services Tax Council forms 10-member GoM, headed by MoS Finance Pankaj Chaudhary**

- The **Goods and Services Tax (GST) Council** has established a **10-member Group of Ministers (GoM)**, chaired by **Minister of State for Finance Pankaj Chaudhary**, to review and make recommendations on the taxation of luxury, sin, and demerit goods after the compensation cess expires in March 2026.
- The GoM includes representatives from **Assam, Chhattisgarh, Gujarat, Karnataka, Madhya Pradesh, Punjab, Tamil Nadu, Uttar Pradesh, and West Bengal**.
- The GoM is required to submit its report to the GST Council by December 31, 2024.

### **Government approves 1-year extension for RBI Deputy Governor Rajeshwar Rao**

- The Appointments Committee of the Cabinet (ACC), chaired by Prime Minister (PM) Narendra Modi, approved a **one-year extension for Reserve Bank of India (RBI) Deputy Governor Rajeshwar Rao from October 9, 2024**.
- This is Rao's second one-year extension, with the first being granted in October 2023.
- His original appointment as Deputy Governor was in October 2020 for a three-year term.

### **Sanjeev Sanyal was appointed as new Chancellor of Gokhale Institute, Pune, succeeding Bibek Debroy**

- **Sanjeev Sanyal**, an economist and member of the Economic Advisory Council to the Prime Minister (EAC-PM), has been appointed as the new **chancellor of Pune's Gokhale Institute of Politics and Economics (GIPE)**.
- His term will begin on October 7, 2024, and last for five years.
- **Bibek Debroy**, chairperson of the EAC-PM, resigned from the chancellorship of GIPE amid controversy over the removal of the institute's Vice-Chancellor (V-C), Ajit Ranade.

### **About GIPE :**

- Established : 1930

- Location : Pune, India

## **Ministry of External Affairs Appoints Sanjeev Singla and Ajit Gupte as Ambassadors to France and Germany**

- **Ajit Vinayak Gupte** has been appointed as the **next Ambassador of India to the Federal Republic of Germany**.
- **Sanjeev Kumar Singla** has been appointed as the **next Ambassador of India to France**.

### **About Ajit Vinayak Gupte:**

- Batch: 1991 Indian Foreign Service (IFS) officer.
- Current Position: Ambassador of India to Egypt.
- Previous Role: Served as the Ambassador of India to the Kingdom of Denmark from November 2017 to March 2021.
- Transition: Expected to take up his new assignment in Germany shortly.

### **About Sanjeev Kumar Singla:**

- Batch: 1997 Indian Foreign Service (IFS) officer.
- Current Position: Ambassador of India to Israel.
- Previous Role: Appointed as India's Ambassador to Israel on July 19, 2019, succeeding Pavan Kapoor (1990 cadre IFS officer).
- Former Role: Served as Private Secretary to Prime Minister Narendra Modi.

## **Reserve Bank of India names Aviral Jain as Executive Director**

- **Aviral Jain** has been appointed as **Executive Director (ED) of the Reserve Bank of India (RBI)** effective from October 01, 2024.
- Prior to his appointment as ED, Jain served as the Regional Director for Maharashtra.
- Responsibilities: In his new role, Jain will oversee several crucial departments within the RBI, including:
  - Legal Department
  - Premises Department

## **Zarin Daruwala, CEO of Standard Chartered India, is Set to Retire in April 2025**

- **Zarin Daruwala, Chief Executive Officer (CEO) of Standard Chartered India and Southeast Asia, will retire** on April 1, 2025, after serving more than 8 years in the role.
- Standard Chartered will announce her successor at a later date.
- Standard Chartered is undergoing management reshuffling and restructuring, especially in its corporate and investment banking divisions, to enhance decision-making and business performance.

### **JP Nadda appointed as Chairperson for the 77th Session of the WHO Regional Committee**

- **Union Health Minister JP Nadda** was elected as the **Chairperson of the 77th session of the World Health Organization (WHO)'s Regional Committee for Southeast Asia.**
- **Role of the Committee:** The WHO Regional Committee for Southeast Asia is the annual governing body that influences health policies across the region.
- **Participating Countries:** Delegates from countries including **Bangladesh, Bhutan, North Korea, India, Indonesia, the Maldives, Myanmar, Nepal, Sri Lanka, Thailand, and Timor-Leste** are attending the session.

### **Indian Railway Finance Corporation Names Manoj Kumar Dubey as New Chairman and Managing Director**

- **Manoj Kumar Dubey** has been appointed as the **Chairman & Managing Director (CMD) and Chief Executive Officer (CEO) of the Indian Railway Finance Corporation (IRFC).**
- His appointment is based on the recommendations of a Search-cum-Selection Committee.
- He succeeded an interim CMD role that had been in place for over two years.
- Dubey is a 1993-batch officer of the Indian Railway Accounts Service (IRAS).
- Prior to this role, he served as Director (Finance) at the Container Corporation of India (CONCOR).

#### **About IRFC :**

- **Founded:** December 12, 1986.
- **Headquarters:** New Delhi, India.
- **Type:** Public sector undertaking (PSU) of the Government of India.

- **Ownership and Control:**The Government of India holds a majority stake in IRFC.

### **Ratan Tata's Half-Brother Noel Tata Appointed as Chairman of Tata Trusts, Succeeding Ratan Tata**

- **Noel Tata**, the half-brother of Ratan Tata, has been appointed **Chairman of Tata Trusts**, following a board meeting held in Mumbai.
- He succeeds **Ratan Tata** who died at the age of 86 in a Mumbai hospital.
- Ratan Tata's passing marks the end of an era in Indian business, where he significantly reshaped India's industrial landscape and transformed the Tata Group into a global powerhouse.

### **Bandhan Bank Shares Jump 10% Following Reserve Bank of India Approval of Partha Sengupta as Chief Executive Officer**

- The **Reserve Bank of India (RBI)** approved **Partha Pratim Sengupta** as the new **Managing Director and Chief Executive Officer (MD & CEO)** of Bandhan Bank for a three-year term starting from November 10, 2024.
- Sengupta will replace **Chandra Shekhar Ghosh**, who retired in July 2024.
- He has previously held leadership positions at State Bank of India (SBI) and served as CEO and MD of Indian Overseas Bank (2020-2022).

#### **About Bandhan Bank :**

- **Founded :** 2015
- **Headquarters :** Kolkata, West Bengal, India

### **State Bank of India talent proves a valuable asset for private sector banks**

- **At least three former State Bank of India (SBI) executives** have been appointed as **managing directors and chief executive officers (MD and CEO)** of different private sector banks in the past six months.
- **Partha Pratim Sengupta:** Recently approved as MD and CEO of Bandhan Bank; he will assume charge in November 2024.
- **Saleem Sulaiman Nair:** Appointed as MD and CEO of Tamilnad Mercantile Bank in August 2024.
- **Sanjeev Nautial:** Took charge as MD and CEO of Ujivan Small Finance Bank (SFB) on July 1, 2024.

### **Surgeon Vice Admiral Kavita Sahai, SM, VSM Takes Over as Director General of Medical Services**

- Surgeon Vice Admiral Kavita Sahai, SM, VSM assumed charge as **Director General Medical Services (Navy)**.
- In recognition for her distinguished Service, she has been awarded the **Sena Medal in 2024** and **Vishisht Seva Medal** in 2018 and has been Commended by the Chief of the Army Staff twice in 2008 & 2012 and the GOC-in-C (WC) in 2010.

### **About Ministry of Defence :**

- Defence Minister :Rajnath Singh
- Minister of State : Sanjay Seth

### **Srinivas gets additional charge as Chief Executive Officer of public procurement portal GeM**

- **L. Satya Srinivas**, a 1991-batch Indian Revenue Service (IRS) officer (Customs & Indirect Taxes), has been appointed as the **Chief Executive Officer (CEO) of the Government e-Marketplace (GeM) on an additional charge basis**.

### **Current Roles:**

- He is currently serving as the Additional Secretary in the Department of Commerce, Government of India.
- Srinivas is India's Chief Negotiator for the India-EU and India-UK Free Trade Agreement (FTA) negotiations.
- The Government e-Marketplace (GeM) portal was launched on **August 9, 2016 by the Ministry of Commerce and Industry, Government of India**, to facilitate online purchases of goods and services by all central government ministries and departments.

### **TV Narendran appointed as Chairman of worldsteel; becomes second Indian to lead the global organisation**

- Global body **World Steel Association (worldsteel)** has elected **Tata Steel Managing Director (MD) and Chief Executive Officer (CEO) Thachat Viswanath Narendran** as its chairman.
- He is the second Indian to hold this position, following **Sajjan Jindal** of JSW Group, who served as chairman in 2021.

- Vice Chair Elections: **Ugur Dalbeler (Colakoglu Metalurji AS)** and **Leon Topalian (President and CEO of Nucor Corporation)** have been elected as Vice Chairs.

#### **About World Steel Association :**

- Founded : 10 July 1967
- Headquarters : Brussels, Belgium
- The World Steel Association members represent approximately 85% of the world's steel production, comprising over 160 steel producers, national and regional steel industry associations, and steel research institutes.

#### **Amit Kumar Appointed as Chairman and Managing Director of AI Assets Holding Limited**

- **Amit Kumar** was selected by the Public Enterprise Selection Board (PESB) for the role of **Chairman & Managing Director (CMD)** of **AI Assets Holding Limited (AIAHL)**, a Schedule 'B' **Public Sector Undertaking (PSU)**.
- Kumar is currently serving as the **Executive Director Asset Manager** at **ONGC (Oil and Natural Gas Corporation)**.
- AI Assets Holding Limited is a Special Purpose Vehicle (SPV) established by the Government of India to provide unified asset holding services, as outlined in its Memorandum of Association.

#### **About AIAHL :**

- Founded : January 22, 2018
- Headquarters : New Delhi, India
- Ownership: AIAHL is a Public Sector Undertaking that is 100% owned by the Government of India.

#### **Omar Abdullah Takes Oath as Chief Minister of Jammu & Kashmir; Surinder Kumar Choudhary Appointed as Deputy Chief Minister**

- **Omar Abdullah** took oath as the **Chief Minister** of Jammu and Kashmir marking his second term as **Chief Minister (CM)**.
- He previously served from 2009 to 2014.
- National Conference's **Surinder Kumar Choudhary** was sworn in as the **Deputy Chief Minister**.

## **Nayab Singh Saini set to be sworn in as Haryana Chief Minister**

- **Nayab Singh Saini** will be sworn in as the **20th Chief Minister of Haryana** in Chandigarh.
- He was unanimously elected as the leader of the BJP legislature party in Haryana, paving the way for his appointment as CM.
- The oath of office and secrecy will be administered by Haryana Governor **Bandaru Dattatreya**.

### **About Haryana :**

- Governor : **Bandaru Dattatreya**
- Chief Minister : **Nayab Singh Saini**
- Capital : **Chandigarh**

## **Aishath Azeema appointed as the new Maldives Ambassador to India**

- Senior diplomat **Aishath Azeema** is set to **replace Ibrahim Shaheeb** as the top Maldivian envoy to **India**.
- The appointment comes after President **Mohamed Muizzu's** first state visit to India, indicating efforts to reinforce ties with one of the Maldives' closest bilateral partners.

### **About Maldives :**

- President : **Mohamed Muizzu**
- Capital : **Malé**
- Currency : **Maldivian rufiyaa**

## **Director General Paramesh Sivamani is the 26th Director General of the Indian Coast Guard (ICG)**

- **Paramesh Sivamani**, who specialises in navigation and direction, has taken over as the 26th director general of the Indian Coast Guard.
- **Commands:** Led major vessels, including:
  - **Advanced Offshore Patrol Vessel Samar**
  - **Offshore Patrol Vessel Vishwast**

## **MS Dhoni continues as brand ambassador and stakeholder of Garuda Aerospace**

- **MS Dhoni**, former Indian cricket captain, announced that his association with **Garuda Aerospace**, an **IPO-bound drone company**, continues to flourish.
- Dhoni, who is both a **brand ambassador** and **stakeholder** in the company, expressed his belief in Garuda's vision to make India a **drone hub by 2030**.

### **Chief Justice of India DY Chandrachud Recommends Justice Sanjiv Khanna as His Successor**

- Chief Justice of India (CJI) D.Y. Chandrachud has recommended Justice Sanjiv Khanna as his **successor**.
- The recommendation was made in a letter to the Ministry of Law and Justice.
- Justice Khanna is expected to become the **51st Chief Justice of India**.
- His tenure is projected to last for six months, as he is set to retire on May 13, 2025.
- CJI Chandrachud is scheduled to retire on November 10, 2024.

### **Role of the Chief Justice of India:**

- The CJI is the head of the judiciary and the Supreme Court of India.
- Appointed by the President of India under **Article 124(2) of the Constitution**.

### **Bima Sugam India Federation Names Prasun Sikdar as Its 1st Managing Director and Chief Executive Officer**

- Prasun Sikdar has been appointed as the first **Managing Director & Chief Executive Officer (MD & CEO)** of the Bima Sugam India Federation for a three-year term.
- The appointment of the MD & CEO required approval from the Insurance Regulatory and Development Authority of India (IRDAI) as per their regulations.

### **Vijaya Kishore Rahatkar was appointed as Chairperson of the National Commission for Women**

- Smt. Vijaya Kishore Rahatkar has been appointed as the **Chairperson of the National Commission for Women (NCW)**.
- She will be the **9th Chairperson of NCW**.
- The appointment made under **Section 3 of the National Commission for Women Act, 1990**, will be for a period of three years or until she reaches the age of 65, whichever comes first.

### **About NCW :**

- Establishment: Formed in 1992 under the National Commission for Women Act, 1990.
- Headquarters: New Delhi, India.
- Mandate: Work towards the advancement of women's rights, review constitutional and legal safeguards for women.

### **Shri Vikram Dev Dutt, IAS Officer from the 1993 Batch (AGMUT Cadre), Takes Over as Coal Secretary**

- **Shri Vikram Dev Dutt**, a 1993-batch Indian Administrative Service (IAS) officer of the Arunachal Pradesh-Goa-Mizoram and Union Territory (AGMUT) cadre, has assumed charge as the **Secretary of the Ministry of Coal**.
- Previously, he served as the **Director General of the Directorate General of Civil Aviation (DGCA)**.
- He succeeds **Shri VL Kantha Rao**, the current Secretary of the Ministry of Mines, who held additional charge of the Ministry of Coal.

#### **About Ministry of Coal :**

- Cabinet Minister : G. Kishan Reddy
- Minister of State : Satish Chandra Dubey

### **Centre Appoints New Chief of Staff Selection Commission in Major Restructuring**

- **S Gopalakrishnan**, a 1991-batch IAS officer, has been appointed the **new chairman of the Staff Selection Commission (SSC)**.
- Gopalakrishnan will assume the role on October 31, 2024, following the voluntary retirement of current chairman **Rakesh Ranjan**.
- Rakesh Ranjan was appointed in May 2023 and was initially set to retire in August 2026.
- **Manoj Soni**, the chairperson of the Union Public Service Commission (UPSC), **resigned in July 2024**, despite his term being until May 15, 2029.

#### **Key Appointments:**

- **V Umashankar** (1993-batch) has been appointed as **Secretary in the Ministry of Road Transport and Highways**.

- **Vikram Dev Dutt**, previously Director General of the Directorate General of Civil Aviation (DGCA), is now **Coal Secretary**.
- **Tanmay Kumar**, currently Special Secretary in the Ministry of Environment, Forest, and Climate Change, will take over as **Secretary in December 2024 after Leena Nandan's retirement**.
- **Subrata Gupta (1990-batch)** will become **Secretary of the Ministry of Food Processing Industries**, following the retirement of the current secretary, Anita Parveen.

#### About SSC :

- Formation : 4 November 1975
- Headquarters : New Delhi, India

#### Disney Appoints James Gorman as New Board Chairman

- **James Gorman**, currently an executive at Morgan Stanley, has been appointed as the **new chairman of The Walt Disney Company, effective January 2, 2025**.
- Gorman will succeed **Mark Parker as chairman**, who is leaving after nine years on Disney's board.

#### About The Walt Disney Company :

- Founded : October 16, 1923
- Headquarters : California, United States
- CEO : Bob Iger

#### Prabowo Subianto Assumes Office as President of Indonesia

- **Prabowo Subianto** has assumed office as the **President of Indonesia**, marking his leadership of the world's third-largest democracy.
- He is officially the eighth president of Indonesia, which is recognized as the world's most populous Muslim-majority nation.
- Prabowo Subianto, aged 73, won the presidential election held on February 14, securing nearly 60% of the votes.
- His campaign included popular policies, such as providing free meals for school children.

#### About Indonesia :

- Capital : Jakarta

- Currency : Indonesian rupiah

### **PFRDA Appoints Chitra Jayasimha as Chairperson of National Pension System Trust Board**

- Pension regulator Pension Fund Regulatory and Development Authority (PFRDA) has appointed Chitra Jayasimha as the Chairperson of the Board of National Pension System (NPS) Trust with effect from October 17, 2024.
- She has been serving as a Trustee of the NPS Trust since December 2020.
- Jayasimha took over from Venkata Rao Yadagani, who was appointed as Chairman in December 2023.

#### **About NPS Trust :**

- The NPS Trust is managed by a Board of Trustees, appointed by the PFRDA.
- It oversees the interests of NPS subscribers.
- The NPS is a voluntary, market-linked retirement savings scheme. Combined assets under management (AUM) of NPS and Atal Pension Yojana (APY) stand at ₹13.40 lakh crore as of October 2024.
- The members of the NPS Trust are appointed by the PFRDA from time to time.
- The NPS Trust Board meets every quarter to review operations, with the PFRDA appointing the Chairperson from among its Trustees.

### **Hindustan Aeronautics Limited appoints Barenya Senapati as Director of Finance**

- Hindustan Aeronautics Limited (HAL) has appointed Barenya Senapati as the Finance Director.
- Senapati is a fellow member of the Institute of Chartered Accountants of India (ICAI).
- Prior to his appointment as Finance Director, Senapati served as Finance Executive Director at HAL's corporate office.

#### **About HAL :**

2. Founded : 22 December 1940
3. Headquarters : Bengaluru, Karnataka, India
4. Chairman & MD : DK Sunil

## **Vietnam Names Army General Luong Cuong as New President Following Months of Turmoil**

- **Vietnam** has elected **Luong Cuong**, a **military general**, as its **new president**, marking the fourth official to hold the position in 18 months.
- The presidency is the second highest role in Vietnam's political structure, although it is largely ceremonial.
- He replaced **To Lam**, who remained president even after being appointed as the general secretary of the ruling Communist Party in August.

### **About Vietnam :**

- Prime Minister : Phạm Minh Chính
- Capital : Hanoi
- Currency : Vietnamese đồng

## **Reserve Bank of India Grants Approval for Pranav Chawda to Become Chief Executive Officer of JP Morgan Chase Bank India**

- **JP Morgan Chase Bank India** has announced the **elevation of Pranav Chawda as its Chief Executive Officer (CEO)**.
- As CEO, Chawda's responsibilities will expand to include heading the corporate banking entity as well.
- The former CEO, Prabhdev Singh, resigned in June before completing his term.

## **Reserve Bank of India Approves Axis Bank MD and CEO Amitabh Chaudhry's Re-appointment**

- **Axis Bank** has confirmed the **re-appointment of Amitabh Chaudhry as Managing Director (MD) and Chief Executive Officer (CEO)** of the bank for another three years, starting from January 1, 2025, to December 31, 2027.
- The re-appointment was approved by shareholders at Axis Bank's 30th Annual General Meeting in July.
- **Ganesh Sankaran, Axis Bank's Group Executive** in charge of the Wholesale Banking division, has **resigned** to pursue other opportunities.
- His last working day with Axis Bank will be November 30, 2024.

### **About Axis Bank :**

- Established : 3 December 1993
- Headquarters: Mumbai, Maharashtra, India
- MD & CEO: Amitabh Chaudhry
- Tagline : Badhti Ka Naam Zindagi

### **Justice Sanjiv Khanna Set to Be Sworn in as Chief Justice of India on November 11, 2024**

- The **Union government** notified the appointment of **Justice Sanjiv Khanna** as the **51st Chief Justice of India** with effect from November 11, 2024.
- The appointment was made by the President of India **under Clause (2) of Article 124 of the Constitution.**
- **Chief Justice D.Y. Chandrachud**, scheduled to retire on November 10, 2024, recommended Justice Khanna as his successor on October 17, 2024.

### **International Crops Research Institute for the Semi-Arid Tropics Governing Board Appoints Himanshu Pathak as Director-General Designate**

- The **Governing Board of the International Crops Research Institute for the Semi-Arid Tropics (Icrisat)** has appointed **Himanshu Pathak** as the **Director -General Designate** of the institute.
- Pathak, who currently serves as **Union Secretary of the Department of Agricultural Research and Education (DARE)** and **Director General of the Indian Council of Agricultural Research (ICAR)**, will assume his role next year.
- Pathak will be the **first Indian to head ICRISAT**, a 52-year-old institute based in Patancheru near Hyderabad.
- He will succeed **Jacqueline Hughes** in the role.
- He will be the second Indian to head a Consortium of International Agricultural Research Centres (CGIAR) institute after M S Swaminathan, who led the Philippines-based International Rice Research Institute (IRRI).

### **About ICRISAT :**

- Formation : 1972

- The ICRISAT is an international organisation which conducts agricultural research for rural development, headquartered in Patancheru, Hyderabad, Telangana, India.

### **Cabinet Committee Designates Permanent Managing Director for Agri Ministry's National Agriculture Cooperative Marketing Federation of India Limited After Recent Interim Transfer to Cooperation Ministry**

- The Appointments Committee of the Cabinet (ACC) appointed Deepak Agarwal as the regular Managing Director (MD) of the National Agriculture Cooperative Marketing Federation of India Limited (NAFED) for a term of five years.
- Deepak Agarwal is a 2000-batch Indian Administrative Service (IAS) officer from the Uttar Pradesh cadre.

#### **About NAFED :**

- Founded : 2 October 1958
- Headquarters : New Delhi, India
- Chairman : Jethabhai Ahir
- NAFED plays a crucial role in agricultural marketing, supporting farmers by promoting cooperative marketing and ensuring better prices for agricultural produce.

### **Indian-origin Prabhakar Raghavan appointed as Google's new Chief Technologist**

- **Prabhakar Raghavan**, an alumnus of the Indian Institute of Technology, Madras (IIT-Madras), has been appointed as **Google's Chief Technologist**.
- **Nick Fox** will succeed Raghavan in his previous role, managing Google Search, Assistant, and related products.

### **Centre conducts bureaucratic reshuffle by appointing 29 joint secretaries**

- The Centre appointed **29 officers as joint secretaries** in different departments as part of a significant bureaucratic reshuffle.
- Officers from various central services, including the **Indian Defence Accounts Service (IDAS)**, **Indian Railway Service of Electrical Engineers (IRSEE)**, **Indian Audit and Accounts Service (IA&AS)** and **Indian Revenue Service (IRS)** among others have been appointed to these key joint secretary (JS)-level posts, as per an order issued by the Personnel Ministry.

| Officer's Name                                 | Service/Cadre             | Designation                  | Department/Ministry   |
|--|---------------------------|------------------------------|---|
| <b>Ministry of Home Affairs</b>                |                           |                              |   |
| Praveen Kumar Rai                              | IDAS                      | Joint Secretary              | Ministry of Home Affairs  |
| Rakesh Kumar Pandey                            | IDAS                      | Joint Secretary              | Ministry of Home Affairs  |
| Rajesh Gupta                                   | IRSEE                     | Joint Secretary              | Ministry of Home Affairs  |
| Raj Kumar                                      | IA&AS                     | Director (Finance)           | Central Reserve Police Force (CRPF), Ministry of Home Affairs           |
| <b>Economic and Cooperative Sectors</b>        |                           |                              |   |
| Deepak Agarwal                                 | IAS (Uttar Pradesh Cadre) | Managing Director (JS level) | National Agricultural Cooperative Marketing Federation of India (NAFED) |
| Premjit Lal                                    | -                         | Executive Director           | India Trade Promotion Organisation (ITPO)                               |
| <b>Administrative and Personnel Management</b> |                           |                              |   |

|   |                            |                 |   |
|---|----------------------------|-----------------|---|
| Chauhan Sarita Chand                        | IAS                        | Joint Secretary | Department of Administrative Reforms & Public Grievances                              |
| P Bala Kiran                                | IAS                        | Joint Secretary | Department of Personnel & Training  |
| <b>Social Welfare and Women Empowerment</b> |                            |                 |   |
| Bhavna Saxena                               | IPS (Andhra Pradesh Cadre) | CEO             | Central Adoption Resource Authority (CARA), Ministry of Women & Child Development     |
| Petroleum, Commerce, and Corporate Affairs  |                            |                 |   |
| Anjan Kumar Mishra                          | IOFS                       | Secretary       | Petroleum & Natural Gas Regulatory Board (PNGRB), Ministry of Petroleum & Natural Gas |
| Kesang Yangzom Sherpa                       | IRS (Income Tax Cadre)     | Joint Secretary | Department of Commerce  |
| Balamurugan D                               | -                          | Joint Secretary | Ministry of Corporate Affairs   |
| <b>Environment and</b>                      |                            |                 |   |

|  |                                   |                 |   |
|--|-----------------------------------|-----------------|---|
| <b>Agriculture</b>                         |                                   |                 |   |
| Rajat Agarwal                              | -                                 | Joint Secretary | Ministry of Environment, Forest & Climate Change        |
| Ved Prakash Mishra                         | -                                 | Joint Secretary | Ministry of Environment, Forest & Climate Change        |
| Rama Shankar Sinha                         | -                                 | Joint Secretary | Department of Animal Husbandry & Dairying               |
| <b>Development of North Eastern Region</b> |                                   |                 |   |
| Niraj Kumar                                | Central Secretariat Service (CSS) | Joint Secretary | Ministry of Development of North Eastern Region (DoNER) |

### **Bharti Airtel Names Gopal Vittal as Executive Vice Chairman; Shashwat Sharma to Assume Role of Managing Director and Chief Executive Officer in January 2026**

- Gopal Vittal has been promoted to Executive Vice-Chairman of Bharti Airtel, effective January 1, 2026.
- He will transition from his current role as Managing Director and Chief Executive Officer (MD & CEO).
- Shashwat Sharma, the current Chief Operating Officer (COO), will be appointed as the MD and CEO starting January 1, 2026.

#### **About Bharti Airtel Limited :**

- Founded : 7 July 1995

- Headquarters : New Delhi, India

### **Financial Services Institutions Bureau Nominates Ashok Chandra as New Managing Director and Chief Executive Officer of Punjab National Bank**

- The Financial Services Institutions Bureau (FSIB) recommended Ashok Chandra for the position of Managing Director (MD) and Chief Executive Officer (CEO) of Punjab National Bank (PNB).
- The current MD & CEO of PNB, Atul Kumar Goel, will complete his tenure on December 31, 2024.
- Chandra is currently executive director (ED) at Canara Bank since November 21, 2022.

#### **About PNB :**

- Founded : 19 May 1894
- Headquarters : Dwarka, Delhi, India
- Tagline : The Name You Can Bank Upon

### **HSBC Appoints Pam Kaur, an Indian-Origin Banker, as Its First Female chief financial officer**

- HSBC named Pam Kaur as its first female Chief Financial Officer (CFO), a landmark in the bank's 160-year history.
- Kaur, an Indian-origin banker, will officially begin her role on January 1, 2025.

### **Commonwealth appoints Ghana's Shirley Ayorkor Botchwey as new Secretary-General at Samoa summit**

- Ghana's Foreign Minister, Shirley Ayorkor Botchwey, has been appointed as the new Secretary-General of the Commonwealth.
- The appointment occurred on the final day of the Commonwealth summit in Samoa.

## **ACQUISITIONS & MERGERS**

### **Vistara to Merge with Air India on November 12, 2024 Concluding Nearly a Decade of Operations**

- Vistara will merge with Air India on November 12, 2024 marking the end of Vistara's nearly decade-long journey.
- The merger date follows the Centre's approval of Singapore Airlines' (SIA) ₹2,058 crore investment in the Air India group.

- In November 2022, Tata Sons and Singapore Airlines announced plans to integrate Vistara with Air India to enhance operational synergies and increase market share in the rapidly growing Indian aviation sector.
- Stakeholder Information: Post-merger, SIA will retain a 25.1% stake in Air India as part of its multi-hub strategy.

#### **About Vistara :**

- Founded : 2013 (Commenced Operations : 9 January 2015)
- Headquarters : Gurgaon, Haryana, India
- Chairman : Bhaskar Bhat
- CEO : Vinod Kannan

#### **About Air India :**

- Founded : 15 October 1932 (Commenced operations : 29 July 1946)
- Chairman : Natarajan Chandrasekaran
- MD & CEO : Campbell Wilson

#### **Competition Commission of India greenlights Mankind Pharma Limited's acquisition of Bharat Serums and Vaccines Limited**

- The Competition Commission of India (CCI) approved the acquisition of 100% shareholding of Bharat Serums and Vaccines Limited (BSV) by Mankind Pharma Ltd (Mankind).

#### **About CCI :**

- Formed : 14 October 2003
- Headquarters : New Delhi, India
- Chairman : Ravneet Kaur

#### **Amazon Acquires MX Player, Integrates it with miniTV to Launch Amazon MX Player**

- Amazon has acquired free streaming OTT platform MX Player and merged it with its content streaming service miniTV to launch 'Amazon MX Player'.
- The merger aims to provide premium-free entertainment to a broader audience.
- Automatic Integration: The integration of Amazon miniTV and MX Player will occur automatically on the apps, with no need for users to reinstall or upgrade.

## **Reserve Bank of India grants approval for merger of Tata Capital and Tata Motors Finance**

- The Reserve Bank of India (RBI) has approved the merger of Tata Capital, an unlisted entity, with Tata Motors Finance (TMFL), paving the way for the formation of India's 12th largest non-banking finance company.
- The RBI sent its "no-objection" to both companies in October 2024, as per their regulatory filings.
- As part of the merger consideration, Tata Capital will issue equity shares to TMFL shareholders, resulting in Tata Motors holding a 4.7% stake in the merged entity.

## **Competition Commission of India Greenlights Central Bank of India's 24.91% Acquisition in Future Generali India Insurance**

- The Competition Commission of India (CCI) has approved Central Bank of India's acquisition of stakes in Future Generali India Insurance.

### **Acquisition Details:**

- Central Bank of India will acquire:
  - 24.91% equity stake in Future Generali India Insurance Company Limited (FGIICL).
  - 25.18% equity stake in Future Generali India Life Insurance Company Limited (FGILICL).

### **About Central Bank of India:**

- Founded: December 21, 1911.
- Headquarters: Mumbai, Maharashtra, India.
- Managing Director & CEO: Matam Venkata Rao.
- Type: Scheduled commercial bank.

### **About Future Generali India Insurance Company Limited (FGIICL):**

- Founded: 2006.
- Headquarters: Mumbai, Maharashtra.
- Managing Director & CEO: Anup Rau.
- It provides personal insurance, commercial insurance, social & rural insurance etc.
- It provides savings insurance, investment plans (ULIP), term insurance plans, health insurance plans, child plans, retirement plans, rural insurance plans and group insurance plans.

## **Kotak Mahindra Bank Agrees to Acquire ₹4,100-Crore Personal Loan Portfolio from Standard Chartered**

## **Bank, India, Pending Regulatory Approval**

- Private sector lender **Kotak Mahindra Bank** has entered into a **definitive agreement to acquire the ₹4,100-crore personal loan book of Standard Chartered Bank, India**, subject to regulatory approval.
- The transaction consists of loans classified as **'Standard Loans'** in line with the Reserve Bank of India (RBI) guidelines.
- In **2022, Axis Bank** acquired Citi India's consumer and wealth management business.

### **About Kotak Mahindra Bank :**

- Founded ; 1985
- Headquarters : Mumbai, Maharashtra, India
- MD and CEO : Ashok Vaswani
- Tagline : Let's make money simple

## **Adar Poonawalla acquires 50% stake in Dharma Productions from Karan Johar for ₹1,000 crore**

- **Adar Poonawalla, Chief Executive Officer (CEO) of Serum Institute of India**, has announced a **₹1,000 crore investment in Karan Johar's Dharma Productions and Dharmatic Entertainment** through his company, **Serene Production**.
- The deal involves **Poonawalla's Serene Production** acquiring a 50% stake in **Dharma Productions**, while **Karan Johar** will retain the remaining 50%.

## **CCI Greenlights Aquilo House Private. Limited.'s Acquisition of Aavas Financiers Limited**

- The **Competition Commission of India (CCI)** has approved the proposed **acquisition of Aavas Financiers Limited by Aquilo House Private. Limited**.
- Acquirer: **Aquilo House Pte. Ltd.**, the acquiring entity, is wholly and indirectly held by **Relevant CVC Funds**, which are investment vehicles managed or advised by the **CVC Network (CVC Capital Partners plc and subsidiaries)**.
- **CVC Group**: The **CVC Network** is a global alternative investment manager with expertise in private equity, credit, secondaries, and infrastructure investments. **CVC PLC** is listed on the **Euronext Amsterdam Stock Exchange**.

### **About CCI :**

- Founded : 14 October 2003
- Headquarters : New Delhi, India
- Chairman : Ravneet Kaur
- The CCI is the chief national competition regulator in India.
- It is a statutory body within the Ministry of Corporate Affairs and is responsible for enforcing the Competition Act, 2002 to promote competition and prevent activities that have an appreciable adverse effect on competition in India.

### **Manipal HealthMap completes full acquisition of iGenetic Diagnostics, aims for 200 centres by 2027**

- **Manipal HealthMap** has acquired **iGenetic Diagnostics**, securing a 100% stake in the company.
- This acquisition aims to enhance Manipal HealthMap's market presence, particularly in Maharashtra, Madhya Pradesh, and Karnataka.
- **Regulatory Approval:**The merger has received approval from the **National Company Law Tribunal (NCLT)**, enabling the transaction to proceed.

### **Competition Commission of India Gives Nod to Fortis Healthcare's Acquisition of More Shares in Agilus Diagnostics Limited**

- The **Competition Commission of India (CCI)** approved **Fortis Healthcare Limited's (FHL)** acquisition of an additional **31.52% share capital** in **Agilus Diagnostics Limited**.
- After the proposed acquisition, **Fortis Healthcare's** shareholding in **Agilus** will increase from **57.68%** to **89.2%**.

### **Competition Commission of India Greenlights Merger of Dilligent Power with DB Power and Restructuring of Decore Thermal Power Following Buyback**

- The **Competition Commission of India (CCI)** has granted approval for a proposed combination involving significant corporate restructuring in the power sector.
- **Proposed Combination Details:**The combination includes the **merger of Dilligent Power Private Limited (DPPL)** into its wholly owned subsidiary, **DB Power Limited (DBPL)**.

### **Competition Commission of India approves the proposed acquisition of additional stake in Thoughtworks Holding, Inc. by AP Funds and Temasek**

- The **Competition Commission of India (CCI)** has approved the proposed acquisition involving **additional shareholding in Thoughtworks Holding, Inc.**
- Tasmania Midco LLC (Acquirer) is a special purpose vehicle (SPV) that is indirectly wholly owned by Apax Partners LLP (AP), which provides investment advisory services to private equity funds

## **Slice and North East Small Finance Bank Complete Merger One Year After Reserve Bank of India**

### **Approval**

- **Slice** has successfully **completed its merger with North East Small Finance Bank**, consolidating operations, assets, and brand identities.
- The merger received all necessary shareholder and regulatory approvals, including a no-objection certificate (NOC) from the Reserve Bank of India (RBI).
- The merger was finalized over one year after receiving the RBI's NOC.
- The merged entity aims to enhance its presence in India's north-eastern region, focusing on local market penetration and service expansion.

### **About North East Small Finance Bank :**

- Established : 2015
- Headquarters : Guwahati, Assam
- MD & CEO : Satish Kumar Kalra

## **CURRENT AFFAIRS : PERSON IN NEWS**

### **Women Navy Officers Lt Cdr Dilna K. and Lt Cdr Roopa Set Sail for Global Circumnavigation Under Navika Sagar Parikrama II**

- **Indian Navy** is launching the **second edition of the Navika Sagar Parikrama expedition**, aimed at circumnavigating the globe.
- The expedition will begin on October 2, 2024.
- Participants: Two women officers, **Lt Cdr Roopa A from Puducherry and Lt Cdr Dilna K from Calicut**, will embark on this historic voyage.
- The officers will sail on the Indian Naval Sailing Vessel (INSV) Tarini, a 55-foot indigenously built sailing vessel inducted into the Navy in February 2017

- The expedition was introduced at a curtain raiser event held on September 23, 2024, presided over by Vice Admiral Krishna Swaminathan, Vice Chief of Naval Staff.
- The expedition is conducted under the aegis of the Indian Naval Sailing Association at Naval Headquarters, New Delhi, and the Ocean Sailing Node, Goa, coordinating with international maritime agencies and authorities.
- The first edition of Navika Sagar Parikrama occurred from September 2017 to May 2018, with six women officers covering about 22,000 nautical miles and visiting five countries: Australia, New Zealand, Falkland Islands (U.K.), South Africa, and Mauritius.
- Cdr Abhilash Tomy (Retd.): First Asian skipper to participate in two circumnavigations and completed the Golden Globe Race in 2022; he is also the official mentor for the current expedition officers.
- About INSV Tarini : It is a 55-foot sailing vessel, which has been built indigenously, and was inducted into the Navy in February 2017.

#### **About Ministry of Defence :**

- Defence Minister : Rajnath Singh
- Minister of State : Sanjay Seth

#### **Sunita Williams Assumes Command of the International Space Station for the 2nd Time**

- **National Aeronautics and Space Administration (NASA) astronaut Sunita Williams has assumed command of the International Space Station (ISS), marking her second stint as the station's leader.**
- She previously served as commander during Expedition 33 in 2012.
- **Sunita Williams has logged over 322 days in space and holds the record for the most spacewalks by a woman.**

#### **About NASA :**

- Established : July 29, 1958
- Headquarters : Washington, D.C, United States of America
- Administrator : Bill Nelson

## MOUS AND AGREEMENT

### Tata Power Expands Renewable Energy Footprint in Rajasthan: Key MoU with State Government

- **Tata Power** has signed a **Memorandum of Understanding (MoU)** with the **Rajasthan government** to advance power distribution, transmission, and green energy projects, significantly boosting its renewable energy presence in the state.
- This agreement was signed at the 'Rising Rajasthan Investor Meet' in New Delhi.

### Rajasthan Attracts Investment with Rs 12.5 Trillion in MoUs Ahead of Global Summit

- **Rajasthan Chief Minister Bhajan Lal Sharma** announced that investment agreements (MoUs) worth **Rs 12.5 trillion** have been signed during roadshows in Mumbai and Delhi, paving the way for the upcoming “Rising Rajasthan” global investment summit, scheduled for December 9-11 in Jaipur.

### Ashok Leyland Partners with FlixBus India to Transform Inter-City Bus Transportation

- **Ashok Leyland**, a leading commercial vehicle manufacturer and flagship of the Hinduja Group, has signed a **Memorandum of Understanding (MoU)** with **FlixBus India**, a global travel-tech leader focused on affordable and sustainable travel.
- This collaboration aims to revolutionise India’s bus transportation ecosystem through advanced technology and high-capacity vehicles.
- The MoU was signed by **Mr. Mohan K**, Head – Bus Vertical at Ashok Leyland, **Mr. Max Zeumer**, COO of FlixBus, and **Mr. Surya Khurana**, MD of FlixBus India.

### BPCL Partners with Mumbai Port Authority for Green Fuel Ecosystem

- State-owned **Bharat Petroleum Corporation Limited (BPCL)** has signed an initial Memorandum of Understanding (MoU) with the **Mumbai Port Authority (MbPA)** and the **Mumbai Port Sustainability Foundation (MPSF)** to establish a green fuel ecosystem at Mumbai Port.
- This initiative marks a significant step in India's journey towards cleaner energy solutions.

### India, Nepal and Bangladesh Sign Trilateral Agreement for Electricity Export

- **India, Nepal and Bangladesh** have entered into a **trilateral agreement** that enables the export of **40 megawatts** of electricity from Nepal to Bangladesh via India’s power grid.
- This landmark deal, signed in Kathmandu, marks the first instance of Nepal selling electricity to **Bangladesh**, as it has previously only exported power to India.

## Google Partners with Clean Max to Launch Hybrid Renewable Energy Project

- **Google** has announced a strategic partnership with **Clean Max Enviro Energy Solutions (CleanMax)** to establish a **125.4 MW hybrid renewable energy project** in India.
- This initiative aims to enhance Google's efforts in decarbonising its cloud services and office operations in the country.

### Key Details of the Partnership

- **Project Components:**
  - **Solar Power:** The project will include a **66 MW solar power plant** located in **Rajasthan**.
  - **Wind Energy:** Additionally, a **59.4 MW wind generation plant** will be established in **Karnataka**.

## MoU Between Amazon and Department of Posts (DoP): Strengthening E-commerce and Logistics in India

- **Amazon** and the **Department of Posts (DoP)** have been collaborating since 2013, **utilizing DoP's extensive postal network for parcel delivery**.
- This partnership aims to empower India's growing e-commerce sector by enhancing logistical capabilities, supporting **job creation**, and contributing to **economic growth**.
- The MoU aims to **explore opportunities in logistics** and business expansion, allowing Amazon to leverage DoP's network for parcel delivery across India.

## NCERT Partners with Amazon for Nationwide Textbook Distribution

- The **National Council of Educational Research and Training (NCERT)** has joined with **Amazon** to enhance textbook accessibility across India, particularly targeting remote areas.
- The initiative, announced by Education Minister **Dharmendra Pradhan**, addresses textbook distribution challenges and ensures that all students have easy access to authentic NCERT materials.
- NCERT is developing **interactive, AI-driven e-books** as part of its move towards a **digital learning environment**, adapting to modern educational needs.

## Bihar Government Signs MoU with NASSCOM to Boost IT Sector

- The Bihar government signed a Memorandum of Understanding (MoU) with the National Association of Software and Service Companies (NASSCOM) to promote the state's IT policy and investment potential.
- Bihar IT Minister Santosh Kumar Suman and NASSCOM Vice Presidents Srikanth Srinivasan and Nirupam Choudhary attended the signing.
- The partnership aims to enhance IT infrastructure, attract investment, and promote skill development in Bihar.
- NASSCOM will assist in organizing roadshows in major cities such as Bengaluru, Chennai, Mumbai, Hyderabad, and Pune to link Bihar with potential investors and technology companies.

### India and Maldives Strengthen Ties with Financial Support and New Initiatives

- India has committed over ₹6,300 crore to support the Maldives amid a foreign exchange crisis, marking a significant step in bilateral relations as Maldivian President Mohamed Muizzu engages in discussions with Prime Minister Narendra Modi for a reset of ties.
- **Financial Support:** The agreement includes a currency swap arrangement worth \$400 million and ₹3,000 crore, aimed at addressing the Maldives' foreign exchange issues.
- **Trade Agreement Talks:** Discussions were initiated on a free trade agreement to enhance economic cooperation and trade settlements in local currencies.

### Tata Technologies and BMW Group Launch BMW TechWorks India: A New Venture in Automotive Software Innovation

- Tata Technologies and BMW Group have launched a joint venture named BMW TechWorks India.
- The venture focuses on developing automotive software and digital transformation solutions for business IT.
- Both companies hold equal stakes in the venture.
- BMW TechWorks will design software for software-defined vehicles (SDV) and enable the integration of AI and Generative AI technologies in BMW cars.

### India to Ink \$3.3 Billion Contract with US for MQ-9B Predator Drones

- India is set to sign a major **\$3.3 billion (Rs 28,000 crore)** defence deal with the United States for 31 MQ-9B Predator drones.
- This acquisition is part of India's growing defence partnership with the US, which has secured over **\$25 billion** in Indian defence contracts in less than two decades.
- The MQ-9B Predator is a **high-altitude, long-endurance drone** designed for **intelligence, surveillance, reconnaissance (ISR)** missions and **precision strikes**.

### **Spices Board partners with Uttarakhand Govt to boost production of Indigenous spices**

- The Spices Board of India, under the Ministry of Commerce & Industry, has signed a **Memorandum of Understanding (MoU)** with the Directorate of Horticulture and Food Processing, **Government of Uttarakhand**, to promote **sustainable agricultural practices** in the state.
- The agreement was signed by **Dr. A B Remashree, Director of Spices Board**, during the Industry Interaction Meet held in Dehradun, in the presence of **Sunil Barthwal, Secretary, Department of Commerce**.

### **India-Australia and ASEAN Trade Negotiations Intensify Towards Comprehensive Economic Cooperation Agreement (CECA)**

- India is ramping up its trade negotiations with **Australia** and **ASEAN** to finalize key trade agreements and address tariff asymmetries, aiming to strengthen its **international economic ties before election cycles** in partner countries potentially delay progress.
- The **9th round of negotiations** on the India-European Union FTA has been completed, focusing on **core trade issues** such as **goods, services, investment, government procurement, and rules of origin (ROO)**.

### **China-Pakistan Strengthen Ties with Gwadar Airport Inauguration**

- **Chinese Premier Li Qiang** inaugurated the **Gwadar International Airport** in Pakistan's Balochistan province, marking a significant step in the ongoing **China-Pakistan Economic Corridor (CPEC)** project.
- The **\$200-million Beijing-funded airport** was opened in a ceremony at Pakistan's Prime Minister's Office in Islamabad, emphasising its strategic importance.

### **India Strengthens Defence Capabilities with \$4 Billion MQ-9B Predator Drone Deal**

- **India has taken a major step in enhancing its military capabilities by signing a \$4 billion deal with the United States to acquire 31 MQ-9B Predator drones.**
- This landmark agreement, finalized on **October 15, 2024**, in New Delhi, marks a significant advancement in India's defence preparedness, particularly in countering threats along its borders with China.

### **Renewal of the Kartarpur Corridor Agreement Between India and Pakistan**

- **India and Pakistan have renewed their agreement to operate the Kartarpur Corridor for an additional five years, extending its validity until October 24, 2029.**
- This follows the original agreement established in **2019**, which was set to expire on **October 24, 2024**.
- The corridor enables Indian pilgrims to visit **Gurdwara Sri Kartarpur Sahib** in Pakistan **without a visa**, requiring only a nominal fee of **\$20** per person.

### **Delhi Signs MoU with Education Ministry to Implement PM-SHRI Scheme**

- **Delhi's State Government** signed a **Memorandum of Understanding (MoU)** with the **Ministry of Education** to implement the **PM-SHRI (Prime Minister's Schools for Rising India)** scheme.
- Launched two years ago, the **PM-SHRI scheme** aims to convert over **14,500 schools** into **exemplar institutions** across India.
- The scheme spans **five years** with a budget of **₹27,360 crore**, wherein the **Centre provides 60%** of the funding, and **states contribute the remaining 40%**.
- In **northeastern states**, the Centre will cover **90% of the costs**.

### **Air India and Singapore Airlines Expand Codeshare Agreement**

- **Air India (AI)** and **Singapore Airlines (SIA)** have announced an **expanded codeshare agreement**, adding **11 Indian cities** and **40 international destinations** to their network.
- This marks their **largest codeshare expansion** since 2010, enhancing connectivity between **India, Singapore**, and other global destinations.
- Under this agreement, both airlines will codeshare on **flights between Singapore and Bengaluru and Chennai**, increasing **weekly services from 14 to 56**.

### **DroneAcharya Partners with Estonia's Krattworks to Boost Defence Drone Manufacturing in India**

- **DroneAcharya Aerial Innovations Limited** has entered into an **exclusive partnership** with **Krattworks Ltd.**, an Estonian defence drone manufacturer, to produce and distribute **defence drones** in India.
- This collaboration aligns with the **"Make in India" initiative** and aims to cater to both Indian and global markets through **local production**.
- The collaboration will focus on manufacturing **jamming-resistant tactical ISR drones** with day and night vision capabilities, as well as **fixed-wing aerial target drones** for defence applications.
- Krattworks is known for its **Project BadB**, which develops **navigation solutions for vehicles in GNSS-denied environments**. The project recently received a **\$6 million investment** from the **European Defence Fund** and the **Defence Ministries of Estonia and Finland**.

### **YouTube Expands Shopping Programme in India to Empower Creators**

- **YouTube** has launched its **Shopping Affiliate Programme** in India, allowing content creators to monetize their videos by tagging products from major e-commerce platforms like **Flipkart** and **Myntra**.
- This initiative is aimed at diversifying creators' revenue streams and enhancing the shopping experience for viewers.

### **Karnataka and University of South Wales Forge Partnership for Clean Energy Innovation**

- **Karnataka Renewable Energy Development Limited (KREDL)** has signed a **Memorandum of Understanding (MoU)** with the **University of South Wales (UNSW)** in Australia to promote innovation and support start-ups focusing on clean and renewable energy technologies.
- This partnership aims to accelerate the transition to sustainable energy and enhance collaboration between Karnataka and Australian institutions.

### **India and Germany Strengthen Bilateral Relations with Multiple MoUs**

- **India and Germany** have signed several **Memoranda of Understanding (MoUs)** and agreements aimed at enhancing cooperation across various sectors, including **green hydrogen, innovation, and technology**.
- The agreements were formalized in New Delhi during a meeting between **Prime Minister Narendra Modi** and **German Chancellor Olaf Scholz** following delegation-level talks.
- According to **Foreign Secretary Vikram Misri**, bilateral trade between India and Germany reached **\$33 billion** in 2023, with cumulative German investments in India totalling nearly **\$15 billion**.

### **GAIL and VERBIO Collaborate to Advance Agricultural Residue-based Compressed Biogas (CBG)**

## Projects in India

- **GAIL (India) Limited** and **VERBIO India Private Limited** have signed an **MoU to explore the development of Compressed Biogas (CBG) plants** using agricultural residue in India.
- The MoU was signed with the presence of **Sandeep Kumar Gupta**, Chairman and Managing Director of GAIL, and **Claus Sauter**, Founder and CEO of VERBIO Group.
- **Sumit Kishore**, Executive Director (Business Development and Exploration & Production), GAIL, and **Ashish Kumar**, Managing Director, VERBIO, signed the MoU.
- **Goal:** To combine expertise from both companies to **promote sustainable energy solutions** and efficiently use agricultural waste.

## ISRO and DBT Collaborate on Experiments for India's First Space Station: Bharatiya Antariksh Station (BAS)

- The **Indian Space Research Organisation (ISRO)** and the **Department of Biotechnology (DBT)** have signed an agreement to develop and conduct **biological and environmental experiments** for the planned **Bharatiya Antariksh Station (BAS)**, expected to be operational by **2028-2035**.
- Focus is on **exploring health and sustainability factors in space**, which are crucial for future long-term missions.

## India-Switzerland Railway Cooperation MoU: Strengthening Technical and Operational Capabilities

- **Indian Railways** has renewed a **Memorandum of Understanding (MoU)** with Switzerland's **Federal Department of the Environment, Transport, and Communications (DETEC)** to enhance **technical cooperation in railway technology and infrastructure**.
- This partnership, approved by India's **Ministry of Railways and Ministry of External Affairs**, aims to improve railway services in India through **technology sharing and expertise** from Switzerland.

### Key Areas of Focus:

- **Traction Rolling Stock and Electric Multiple Units (EMU)**
- **Train Sets and Propulsion Equipment**
- **Freight and Passenger Cars**
- **Tilting Trains and Railway Electrification Equipment**
- **Train Scheduling and Operational Improvements**
- **Railway Station Modernization**

- **Multimodal Transport Solutions and Tunneling Technology**

## DEFENCE NEWS

### **8th Edition of India-Kazakhstan Joint Military Exercise KAZIND 2024 Begins in Auli , Uttarakhand**

- The 8th edition of the India-Kazakhstan Joint Military Exercise KAZIND-2024 began on September 30, 2024, at the Surya Foreign Training Node in Auli, Uttarakhand.
- The exercise is scheduled to take place from **September 30 to October 13, 2024**.
- KAZIND has been conducted annually since **2016**, promoting military cooperation between India and Kazakhstan.
- The last exercise was held in **Otar, Kazakhstan, from October 30 to November 11, 2023**.

#### **Participants:**

- **Indian Armed Forces:** Represented by 120 personnel from a battalion of the KUMAON Regiment, along with additional arms, services, and Indian Air Force personnel.
- **Kazakhstan Contingent:** Mainly composed of personnel from the Land Forces and Airborne Assault Troopers.
- **Aim of the Joint Exercise :** To enhance joint military capability of both sides to undertake counter terrorism operations in a sub conventional scenario under Chapter VII of the United Nations Charter.

#### **About Ministry of Defence :**

- **Cabinet Minister :** Rajnath Singh
- **Minister of State :** Sanjay Seth

### **Indian Army Hosts "Army Sports Conclave" to Showcase Its Role in Enhancing India's Sports for the 2036 Olympics**

- The Indian Army hosted the "Army Sports Conclave" to highlight its contribution to India's sports and align efforts for the 2036 Olympics.
- **Collaboration:** The conclave stressed collaboration with key stakeholders like the **Indian Olympics Association, Sports Authority of India (SAI), and National Sports Federations** to enhance India's global sporting ambitions.

- **Indian Army's Role:** The Indian Armed Forces have a tradition of contributing to India's international sports achievements (e.g., Asian Games and Olympics) and play a significant role in promoting national pride and fitness through sports.

#### **About Indian Army :**

- Chief of the Army Staff (COAS) : General Upendra Dwivedi
- Vice Chief of the Army Staff (VCOAS) : Lieutenant General N. S. Raja Subramani

#### **Aero India is Scheduled to Take Place in Bengaluru on February 10, 2025**

- **India will host the 15th edition of its largest air show, Aero India, at Yelahanka Air Force Station in Bengaluru, Karnataka, from February 10 to February 14, 2025.**
- The event will feature participation from leading Indian and foreign manufacturers and several delegations from friendly foreign countries.
- Many fighter aircrafts and helicopters performed on air and a defence exhibition was inaugurated by PM Narendra Modi.
- IAF's Tejas aircraft which is a lightweight, highly agile and multi-role supersonic fighter was a major highlight in the aero India show in 2023.
- Aero India is organised by the Ministry of Defence which involves multiple agencies, including the Department of Defence Production, IAF, Hindustan Aeronautics Limited (HAL), Defence Research and Development Organisation (DRDO), Department of Space, and the Union Civil Aviation Ministry.
- Aero India 2023 Statistics: The **14th edition** was inaugurated by PM Modi and centered around the theme "**The Runway to a Billion Opportunities**".
- A total of 809 exhibitors participated, including 110 foreign exhibitors and 699 Indian exhibitors.
- The first edition of the air show was held in **1996**

#### **Third 25T Bollard Pull Tug, Ashva, Launched by Commodore Ajay Yadav at Titagarh Rail Systems Limited, Kolkata**

- The **third 25T Bollard Pull (BP) Tug, Ashva (Yard 337)**, was launched by Commodore Ajay Yadav, Naval Officer-in-Charge (West Bengal), at M/s Titagarh Rail Systems Limited, **Kolkata**.
- Ashva is a key product of the "Make in India" and "Atmanirbhar Bharat" initiatives.

- Built under a contract with M/s Titagarh Rail Systems Limited (TRSL) for six 25T BP Tugs.

### **17th Meeting of India-Germany Military Cooperation Sub Group Conducted in Berlin**

- The 17th edition of the India-Germany Military Cooperation Sub Group (MCSG) meeting took place on October 1-2, 2024, in **Berlin, Germany**.
- The MCSG is a forum established to boost defence cooperation between both nations through regular talks at the strategic and operational levels between Headquarters, Integrated Defence Staff, and the Department of International Cooperation Armed Forces, Germany.
- Participants: The Indian side was co-chaired by the Deputy Assistant Chief of Integrated Defence Staff for International Defence Cooperation.
- The German side was represented by the Deputy Director of the Department of International Cooperation, Armed Forces Office.

### **Defence Research and Development Organisation successfully conducts flight test of 4th Generation Very Short Range Air Defence System at Pokhran Firing Ranges, Rajasthan**

- The Defence Research and Development Organisation (DRDO) successfully conducted **three flight-tests** of the 4th Generation, technically advanced miniaturised Very Short Range Air Defence System (VSHORADS) at the Pokhran Field Firing Ranges in Rajasthan on October 03 & 04, 2024.
- The tests were carried out against high-speed target, demonstrating very critical parameters of maximum range and maximum altitude interception.
- VSHORADS is a **Man Portable Air Defence System (MANPADS)** designed and developed indigenously by Research Centre Imarat (RCI), Hyderabad, Telangana in collaboration with other DRDO laboratories and DcPPs.
- It is intended to replace the legacy **Igla systems** in the Indian Army.

#### **About DRDO :**

- Established : 1958
- Headquarters : New Delhi, India
- Chairman : Sameer V. Kamat

## **Malabar Maritime Exercise 2024 to be held from October 8 to 18, starting with Harbour Phase in Visakhapatnam, followed by Sea Phase**

- **Maritime Exercise Malabar 2024** is scheduled to take place from **08 to 18 October 2024**, beginning with the Harbour Phase in Visakhapatnam, followed by the Sea Phase.
- Hosted by India, this year's exercise will see the participation of **Australia, Japan, and the United States of America**.
- Exercise Malabar originated in **1992** as a bilateral naval drill between the United States and the Indian Navy.

### **About Ministry of Defence ;**

- Defence Minister : Rajnath Singh
- Minister of State : Sanjay Seth

## **Indian Army Launches First Upgraded T-90 'Bhishma' Tank**

- The Indian Army rolled out its first overhauled T-90 'Bhishma' tank, a step towards ensuring the operational readiness of its armoured formations.
- The overhaul involved completely disassembling the tank and rebuilding it, with over 200 assemblies and sub-assemblies reworked.
- The overhaul, part of the Army's "Decade of Transformation" initiative, was witnessed by **General Upendra Dwivedi, Chief of the Army Staff**.

### **About Indian Army :**

- Founded : 26 January 1950
- Headquarters : New Delhi
- Chief of the Army Staff (COAS) : General Upendra Dwivedi
- Vice Chief of the Army Staff (VCOAS) : Lieutenant General N. S. Raja Subramani

## **DefConnect 4.0: Defence Minister launches ADITI 2.0 challenges and DISC 12 to promote innovation, entrepreneurship, and self-reliance in defence**

- Union Defence Minister **Shri Rajnath Singh** launched the **second edition of Acing Development of Innovative Technologies with iDEX (ADITI 2.0) challenges** and the **12th edition of Defence India**

**Start-up Challenges (DISC 12)** during DefConnect 4.0 at Manekshaw Centre, Delhi Cantt. on October 07, 2024.

- ADITI 2.0 features **19 challenges** from the Armed Forces and allied agencies in the domains of Artificial Intelligence (AI), Quantum Technology, military communication, anti-drone systems customised for military platforms and adaptive camouflage, etc.

### **Garden Reach Shipbuilders & Engineers hands over the second Survey Vessel, INS Nirdeshak, to the Indian Navy**

- **Nirdeshak, the second of four Survey Vessel (Large) ships, was delivered to the Indian Navy on October 8, 2024.**
- It was built by **Garden Reach Shipbuilders & Engineers (GRSE), Kolkata**, and designed by the Indian Navy's Warship Design Bureau.
- The first ship of the SVL class, INS Sandhayak, was commissioned on February 3, 2024.
- INS Nirdeshak is the second in a series of four such vessels being constructed by GRSE, with the first delivered to the Navy 10 months ago in December 2023.
- These are the largest survey vessels for the Indian Navy to be built in the country.

#### **About GRSE :**

- Founded : 1884
- Headquarters : Kolkata, West Bengal, India
- Chairman & MD : Cmde PR Hari

#### **About Ministry of Defence :**

- Cabinet Minister : Rajnath Singh
- Minister of State : Sanjay Seth

### **Hindustan Aeronautics Limited Achieves Maharatna Status, Becoming the 14th Central Public Sector Enterprise Recognized by the Government of India**

- **Hindustan Aeronautics Limited (HAL)** has been upgraded to **Maharatna status**, becoming the **14th Central Public Sector Enterprise (CPSE)** to receive this classification in India.
- This upgrade marks a significant achievement for HAL, enhancing its role in the Indian aerospace and defence sector.

- The upgrade was approved by the Finance Minister, following recommendations from:
  - Inter-Ministerial Committee (IMC) led by the Finance Secretary.
  - Apex Committee headed by the Cabinet Secretary.
  - The Government of India introduced the 'Navratna' scheme in **1997** to identify and support CPSEs with competitive advantages.

#### **Criteria for Maharatna Status:**

- **Prior Navratna Status:** The company must have previously been conferred Navratna status.
- **Stock Market Listing:** The company must be listed on the Indian stock exchange and comply with SEBI regulations.
- **Financial Performance:**
  - Average annual turnover of over **₹25,000 crore** in the last three years.
  - Average annual net worth exceeding **₹15,000 crore** during the same period.
  - Average annual net profit after tax greater than **₹5,000 crore** over the last three years.

#### **Indian Navy's Largest Sailing Regatta, the Indian Navy Sailing Championship (INSC), Scheduled at Ezhimala from October 16 to 19, 2024**

- The Indian Navy Sailing Championship (INSC), the Navy's largest sailing regatta, will be held at the Indian Naval Academy (INA), Ezhimala, from October 16 to 19, 2024.
- The event will take place at the **Marakkur Watermanship Training Centre (MWTC)** at INA, which is recognized as one of the finest sailing facilities in India.

#### **Launch of 'Samarthak,' the First Ship of the Multi-Purpose Vessel Project by L&T, at Chennai**

- The **first ship** of the two Multi-Purpose Vessel projects, being built by Larsen & Toubro Limited (L&T), Shipyard for the Indian Navy, was launched on 14 Oct 24 at L&T, Kattupalli.
- The ship has been named '**Samarthak**' which means '**Supporter**' and is synonymous with the multi-dimensional role envisaged from the platform.
- The contract for two Multi-Purpose Vessels was signed between the Ministry of Defence and L&T Shipyard on 25 March 2022.

#### **Sea Phase of Exercise MALABAR 2024 Begins Near Visakhapatnam Coast**

- The **Sea Phase of Exercise MALABAR 2024** commenced on **October 14, 2024**, off the coast of **Visakhapatnam**.
- **Participating Nations:** The exercise involves naval forces from **Australia, India, Japan, and the USA**.

### **INS Talwar Arrives in South Africa for Participation in IBSAMAR VIII Naval Exercise**

- **INS Talwar**, a frontline stealth frigate of the Indian Navy, arrived at **Simon's Town, South Africa**, on **6 October 2024** to participate in **IBSAMAR VIII**.
- **Purpose:** IBSAMAR is a joint maritime exercise among **India, Brazil, and South Africa**, scheduled from **6 to 18 October 2024**.
- **Objective:** The exercise aims to enhance interoperability and strengthen naval cohesion between the three participating nations.

### **Indian Army plans month-long events to commemorate 62nd anniversary of the Battle of Walong**

- The Indian Army is planning a **month-long series of events from October 17 to November 14, 2024** to mark the **62nd anniversary of the Battle of Walong** during the **1962 Sino-Indian War**.

#### **About Indian Army :**

- **Founded :** 26 January 1950
- **Headquarters :** New Delhi, Delhi, India
- **Chief of the Army Staff (COAS) :** General Upendra Dwivedi
- **Vice Chief of the Army Staff (VCOAS) :** Lieutenant General N. S. Raja Subramani

### **Indian Navy and Royal Navy of Oman Conduct Maritime Exercise (Naseem Al Bahr)**

- The **Indo-Oman bilateral naval exercise, Naseem Al Bahr**, took place off the coast of **Goa** from **October 13 to 18, 2024**.
- The Indian Navy participated with **Indian Naval Ship (INS) Trikand** and a **Dornier Maritime Patrol Aircraft**, while the **Royal Navy of Oman** was represented by **RNOV Al Seeb**.
- **Phases of the Exercise:** The exercise was conducted in two phases:
- **Harbour Phase:** Held from **October 13 to 15**, focused on professional interactions, including **Subject Matter Expert Exchanges** and **planning conferences**.

- **Sea Phase:** Conducted from October 16 to 18, involving various naval drills and operational activities.
- **Significance of the Partnership:** **Oman** is the **first Gulf country** with which all three wings of India's defense forces (Army, Navy, Air Force) conduct joint exercises.
- Such exercises consolidate gains in naval cooperation and deepen the partnership between the two navies.

### **Indian Coast Guard Performs 'Sagar Kavach' Exercise Along the Coasts of Maharashtra and Goa**

- The **Indian Coast Guard (ICG)** in co-ordination with other agencies has undertaken **two-day 'Sagar Kavach' exercise** along the **coast of Goa and Maharashtra** to protect the country's maritime interests and to test the agencies' collective response to security threats.
- The Coast Guard is conducting the exercise in co-ordination with the **Indian Navy, Customs, Coastal Police, Central Industrial Security Force, Mormugao Port Authority and the Goa government's Fisheries and Captain of Ports departments.**
- **Objective:** The goal is to strengthen and enhance coastal and maritime security by engaging various maritime agencies and stakeholders.

#### **About ICG :**

- **Founded:** 1 February 1977.
- **Director General:** S Paramesh.
- The Indian Coast Guard (ICG) is a maritime law enforcement and search-and-rescue agency responsible for India's territorial waters, including the contiguous zone and Exclusive Economic Zone (EEZ).

### **National Aeronautics and Space Administration Launches Europa Clipper to Investigate Potential Signs of Life on Jupiter's Moon**

- The **National Aeronautics and Space Administration's (NASA's) Europa Clipper** has embarked on its long voyage to Jupiter, where it will investigate Europa, a moon with an enormous subsurface ocean that may have conditions to support life.
- The spacecraft launched aboard a **SpaceX Falcon Heavy rocket from Launch Pad 39A at NASA's Kennedy Space Center in Florida.**

## **Raksha Mantri Rajnath Singh Lays Foundation Stone for New Very Low Frequency Station of Indian Navy in Vikarabad, Telangana**

- The **Raksha Mantri Rajnath Singh** laid the foundation stone for a **new Very Low Frequency (VLF) Station of the Indian Navy**.
- The VLF station is located at the **Damagundam Reserve Forest site, Pudur Mandal in Vikarabad, Telangana**.
- This VLF station will be India's second such facility; the first, **INS Kattabomman**, has been operational in Tirunelveli, Tamil Nadu, since 1990.

## **India Set to Participate in Euronaval 2024 Defence Exhibition in France**

- **Euronaval 2024** is the **world's largest naval defence trade show**, scheduled to take place in **Paris, France** from November 4-7, 2024.
- **International Participation:** India is among 104 countries invited to attend the exhibition.
- **Focus Areas:** The exhibition will showcase innovative solutions aimed at:
  - Protecting naval forces and maritime infrastructure against air and surface drones.
  - Developing next-generation anti-ship missiles and missile systems designed to target multiple hostile drones.
- **Themes:** The event will emphasize themes such as innovation, sovereignty, and international cooperation within the naval industry.

## **Spain Prime Minister Pedro Sanchez arrives for inauguration of India's first private military aircraft facility**

- **Spain's Prime Minister Pedro Sanchez** is on an **official visit to India from October 28-30, 2024**.
- This is the **first visit by a Spanish PM to India in 18 years**.
- Sanchez and Indian PM Narendra Modi will hold bilateral talks at the Laxmi Vilas Palace in Vadodara to discuss collaborations and strategic partnerships.
- **Inauguration of C295 Aircraft Facility:** The leaders will inaugurate India's first private military transport aircraft production facility, the **Final Assembly Line (FAL) for the C295 aircraft, in Vadodara, Gujarat**.

### About Spain :

- Prime Minister : Pedro Sánchez
- Capital : Madrid
- Currency : Euro

### Ministry of Defence signs ₹387.44 crore deal with Chowgule & Company Private. Limited. for six Air Cushion Vehicles for the Indian Coast Guard

- The Ministry of Defence (MoD) has signed a contract with Chowgule & Company Private. Limited., Goa, for the procurement of six Air Cushion Vehicles (ACVs) for the Indian Coast Guard at a total cost of ₹387.44 crore.
- The ACVs, commonly known as 'Hovercrafts,' are amphibious vessels capable of operating on various surfaces, including land and water.

### About MoD :

- Defence Minister : Rajnath Singh
- Minister of State : Sanjay Seth

## SCIENCE & TECHNOLOGY

### US Officials Report That China's Latest Nuclear-Powered Submarine Sank Earlier This Year

- China's newest nuclear-powered submarine sank pierside in the spring of 2024.
- The Chinese Navy attempted to conceal the loss of the submarine, which was the first of its new Zhou-class line.
- Submarine Specifications: The Zhou-class submarines feature a distinctive X-shaped stern designed for improved underwater maneuverability.
- The submarine was under construction at a shipyard near Wuhan.
- Despite retiring older submarines, China expects to have 65 submarines by 2025 and 80 by 2035, due to increasing submarine construction capacity.

### About China :

- President : Xi Jinping
- Capital : Beijing
- Currency : Renminbi

## Indian Space Research Organisation Plans to Launch Venus Mission in March 2028 for a 112-Day Journey to the Planet

- India's maiden mission to Venus, which is scheduled for launch in **March 2028**, will embark on a **112-day journey to reach the planet.**
- The ₹1,236-crore Venus Orbiter Mission (VOM) was recently approved by the Union Cabinet and the Indian Space Research Organisation (ISRO) on October 1, 2024 revealed the targeted launch window for the mission.
- According to the targeted launch window for VOM, the Earth departure date is scheduled on March 29, 2028, and the arrival date on Venus is July 19, 2028. VOM will be launched by the Launch Vehicle Mark-3 (LVM-3).

### About ISRO :

- Established: 15 August 1969
- Headquarters: Bangalore, Karnataka, India
- Chairman: S. Somanath

## Bharat Electronics Limited and Israel Aerospace Industries Form Joint Venture - BEL IAI AeroSystems Private Limited

- Navratna defence PSU **Bharat Electronics Limited (BEL)** and **Israel Aerospace Industries (IAI)**, Israel's leading aerospace and defence company, have announced the establishment of a joint venture company (JVC), which has been incorporated in the name of **BEL IAI AeroSystems Private Limited.**
- Purpose of JVC: The joint venture will act as the **single point of contact (SPOC)** for extending long-term technical and maintenance support for the Medium Range Surface-to-Air Missile (MRSAM) systems for India's defense forces.

### About MRSAM :

- MRSAM is an advanced, path-breaking air and missile defence system that provides protection against a variety of aerial threats.

- It was jointly developed by IAI and DRDO for India's defence forces and is currently used by the Indian Air Force, Indian Army, Indian Navy and also Israeli defence forces, it was noted.
- The system includes an Advanced Phased Array Radar, Command and Control shelter, mobile launchers and interceptors with an advanced RF seeker.
- The formation of this JVC aligns with the Indian Government's '**Atmanirbhar Bharat**' initiative, promoting self-reliance in defense capabilities by leveraging the expertise of both BEL and IAI.

#### About BEL :

- Founded: 1954
- Headquarters : Bangalore, Karnataka, India
- Chairman & MD : Manoj Jain
- BEL is an Indian public sector aerospace and defence electronics company.
- BEL is one of sixteen PSUs under the administration of the Ministry of Defence of India.

#### Google enhances its AI capabilities in India with the launch of Gemini AI mobile app in 9 regional languages

- At the 10th edition of its Google for India event, Google unveiled several significant AI initiatives, including the Gemini model, which enhances Google Search and Maps.
- The AI voice chat feature, Gemini Live, is being introduced in Hindi, with plans to add support for eight additional Indian languages: Bengali, Gujarati, Kannada, Malayalam, Marathi, Telugu, Tamil, and Urdu.

#### India and U.S. Sign MoU to Strengthen Critical Minerals Supply Chains

- India and the United States have signed an MoU aimed at expanding and diversifying critical minerals supply chains.
- The agreement will leverage the complementary strengths of both nations in critical minerals exploration, extraction, processing, recycling, and related activities.

#### 5. Signatories:

- o The MoU was signed by **Piyush Goyal**, India's Commerce and Industry Minister, and **Gina Raimondo**, the U.S. Secretary of Commerce, during the **6th India-U.S. Commercial Dialogue** held in Washington D.C.

#### 6. Objectives of the Dialogue:

- o The dialogue focuses on enhancing the business and investment climate between India and the U.S., with an emphasis on new and emerging technologies.
- o Key priority areas include:
  - Supply chain resilience
  - Climate and clean technology cooperation
  - Inclusive digital growth
  - Standards and conformance cooperation

### **Indian Space Research Organisation's Upper Stage Rocket Returns to Earth After 7-Year Journey**

- The Indian Space Research Organisation (ISRO) announced that the **upper stage of Polar Satellite Launch Vehicle C-37 (PSLV C-37 mission)**, which launched a record number of 104 satellites more than seven years ago, has re-entered the earth's atmosphere as predicted.
- PSLV-C37 was launched on **February 15, 2017 by the ISRO.**
- The mission carried Cartosat-2D as the main payload, along with 103 co-passenger satellites, making it the **first mission to launch 104 satellites with a single rocket.**

#### **About ISRO :**

- Established : 15 August 1969
- Headquarters : Bengaluru, Karnataka
- Chairman : S. Somanath

### **Bharti Airtel and Nokia Partner to Launch "Green 5G" Initiative to Cut Mobile Network Carbon Emissions**

- **Bharti Airtel and Nokia** have announced a **Green 5G initiative** aimed at introducing energy-efficient solutions to Airtel's mobile network.
- The project focuses on improving energy efficiency across Airtel's 4G/5G Radio Access Network (RAN) using advanced technologies such as AI/ML and innovative software features.
- The initiative is projected to reduce Airtel's carbon emissions by an **estimated 143,413 metric tons of CO2 annually.**
- It targets energy efficiency improvements during both peak and off-peak hours

#### **About Bharti Airtel Limited :**

- Founded: 7 July 1995

- Headquarters: New Delhi, India
- MD & CEO: Gopal Vittal
- Operations: Bharti Airtel operates in 18 countries across South Asia, Africa, and the Channel Islands.

#### About Nokia Corporation :

- Headquarters: Finland
- Chairwoman: Sari Baldauf
- President & CEO: Pekka Lundmark
- Background: Nokia is a Finnish multinational telecommunications and technology company, originally founded as a pulp mill in 1865.

#### IIT Madras and Hindustan Zinc collaborate to develop cutting-edge zinc-air battery technology

- **Hindustan Zinc Limited** and **IIT Madras** have signed a **Memorandum of Understanding (MoU)** to jointly develop a 1 kWh electrically-rechargeable zinc-air battery prototype.
- **Research Leadership:** The research team from IIT Madras is led by **Aravind Kumar Chandiran**, Head of the Hyundai Hydrogen Innovation Hub at IIT Madras.

#### About Hindustan Zinc Limited :

- **Founded :** 1966
- **Headquarters :** Udaipur, Rajasthan, India
- **Chairperson :** Mrs. Priya Agarwal
- **CEO :** Arun Misra
- HZL is an Indian integrated mining and resources producer of zinc, lead, silver and cadmium.
- It is a subsidiary of Vedanta Limited.

#### Meta Unveils New AI Model "Movie Gen" Capable of Creating Realistic Video and Audio Clips to Compete with Industry Leaders

- Facebook owner **Meta** opens a **new tab** and announced that it had built a **new AI model called Movie Gen** that can create realistic-seeming video and audio clips in response to user prompts, claiming it can rival tools from leading media generation startups like OpenAI and ElevenLabs.

- The model can generate personalized videos using actual photos of individuals, placing them in various scenarios.

#### **About Meta :**

- Founded : January 4, 2004
- Headquarters : California, United States
- Chairman & CEO : Mark Zuckerberg

#### **Anusandhan National Research Foundation Introduces Initial Initiatives: Prime Minister Early Career Research Grant (PMECRG) and Mission for Advancement in High-Impact Areas -Electric Vehicle (MAHA-EV) Mission**

- The newly operationalised Anusandhan National Research Foundation (ANRF) announced the launch of the first two of its initiatives-- the Prime Minister Early Career Research Grant (PMECRG) and the Mission for Advancement in High-Impact Areas -Electric Vehicle (MAHA- EV) Mission.
- The first Governing Board (GB) meeting was chaired by Prime Minister Narendra Modi on September 10, 2024, marking the formal operationalisation of ANRF.

#### **Dr. Jitendra Singh Speaks at the 11th India-Sweden Innovation Day**

- Union Minister of State (Independent Charge) for Science and Technology, Dr. Jitendra Singh addressed the 11th India-Sweden Innovation Day (ISID), focusing on bilateral collaboration between India and Sweden in innovation and technology.
- Theme for 2024: The theme for the 2024 ISID is "Accelerating Green Growth for Inclusive Transition."
- India's Innovation Rank (GII 2024): India ranks 1st among the 10 economies in Central and Southern Asia and 39th globally among 133 economies in the Global Innovation Index (GII) 2024.
- Sweden's Innovation Rank (GII 2024): Sweden is a global leader in innovation, ranking 2nd among 39 European economies and globally in the GI 2024.

#### **National Space Commission Approves India's Fifth Lunar Mission: Lunar Polar Exploration Mission**

- The National Space Commission has cleared India's fifth lunar mission, named the Lunar Polar Exploration Mission (LUPEX).

- LUPEX is a joint mission between the **Indian Space Research Organisation (ISRO)** and the **Japan Aerospace Exploration Agency (JAXA)**.
- It will also involve observation instruments from NASA and the European Space Agency (ESA).
- The mission **aims** to explore the Moon's southern polar region, focusing on investigating the presence of water and other elements, potentially as surface ice.

### **First Woman on Moon to Wear Prada-Designed Spacesuit for NASA's 2026 Mission**

- The **first woman** to set foot on the Moon will be dressed in a designer spacesuit, thanks to a collaboration between the **National Aeronautics and Space Administration (NASA)** and Italian fashion house **Prada**.
- As part of Nasa's historic Artemis III mission to the lunar South Pole, Prada has teamed up with Axiom Space to create a cutting-edge spacesuit for the astronauts heading to the Moon in **2026**.
- Leading up to this milestone is Artemis II, scheduled for **September 2025**, which will be the first crewed Artemis mission to orbit the Moon.
- **Christina Koch**, the only woman in the Artemis II crew, could be the first woman to step onto the lunar surface, a significant moment in history.
- To date, only 12 astronauts have walked on the Moon, all men.

### **About NASA :**

- Formed : July 29, 1958
- Headquarters : Washington, D.C, United States
- Administrator : Bill Nelson

### **India Launches 4th Nuclear Submarine Equipped with Advanced Weapons**

- **India's fourth nuclear-powered ballistic missile submarine (SSBN), referred to as S4\***, was launched into **water at the Ship Building Centre in Visakhapatnam**.
- This submarine is bigger and more capable than the first, **INS Arihant (S2)**, which is essentially a technology demonstrator developed under the Advanced Technology Vessel programme.
- The S4\* features significant indigenous content, showcasing extensive involvement from the Indian industry.

- **Current Status of SSBNs:** India currently has two operational SSBNs:
  - INS Arihant (S2) (commissioned in August 2016, 6,000 tonnes, 83 MW pressurized light-water reactor).
  - INS Arighaat (S3) (commissioned in August 2024, similar specifications to INS Arihant).
- INS Aridhman (S4), is undergoing sea trials and is expected to be commissioned in 2025.

### **Cabinet Committee on Security approves procurement of two Indigenous nuclear attack submarines and 31 MQ-9B drones from the United States**

- The **Cabinet Committee on Security (CCS)** approved **two significant defence deals** involving the purchase of 31 MQ-9B High Altitude Long Endurance (HALE) UAVs from the United States. and the Indigenous construction of two Nuclear Attack Submarines (SSN).
- These deals are expected to significantly enhance the operational capabilities of the Indian Navy and the Armed Forces.
- In July, 2024 the DAC approved amendments to the MQ-9B deal, focusing on indigenous content and related aspects.

### **Scientists discover concealed ocean 700 kilometers beneath Earth's surface**

- **Scientists at Northwestern University** have discovered a massive water reservoir, dubbed a "sixth ocean," located approximately 700 kilometers beneath the Earth's surface within the mantle.
- This hidden ocean is estimated to be three times larger than all of Earth's surface oceans combined.
- Currently, the world recognizes five major surface oceans — **Pacific, Atlantic, Indian, Arctic, and Southern (Antarctic) Oceans.**
- This new "sixth ocean" is unlike any surface ocean, existing deep within the Earth's mantle.

### **National Aeronautics and Space Administration Introduces New Telescope for Gravitational Wave Research in Space**

- The **US National Aeronautics and Space Administration (NASA)** unveiled a newly developed prototype of a telescope that can be used to study gravitational waves in outer space.

- The telescope is part of a collaborative mission between NASA and the **European Space Agency (ESA)** known as the **Laser Interferometer Space Antenna (LISA)**.
- The primary goal of the LISA mission is to detect and study gravitational waves through the deployment of three spacecraft arranged in a triangular formation.
- **Triangular Configuration:** Each side of the triangle will measure **1.6 million miles (approximately 2.57 million kilometres)**, with each spacecraft spaced about 2.5 million kilometres apart.

### **India Gets Cabinet Committee on Security Approval to Establish Missile Testing Range on East Coast**

- The **Cabinet Committee on Security (CCS)**, led by Prime Minister Narendra Modi, approved the establishment of a new missile testing range in Andhra Pradesh.
- The missile testing range will be located in the Nagayalanka area of Andhra Pradesh.
- **Purpose of the Range:** The range is intended for test-firing tactical missile systems, including:
  - Surface-to-air missile systems
  - Anti-tank missiles

### **GSL launches two indigenous fast patrol vessels for the Indian Coast Guard**

- **Goa Shipyard Limited (GSL)** launched **two indigenous fast patrol vessels (FPVs)**, named **Adamyia and Akshar**, for the Indian Coast Guard.
- The launch ceremony was officiated by Priya Paramesh, wife of Indian Coast Guard Director General Paramesh Sivamani, with traditional Atharva Veda chants.
- **Vessel Specifications:** Design: In-house by GSL to meet specific operational needs of the Indian Coast Guard.
- **Dimensions:** Length - 52 meters, Breadth - 8 meters, Displacement - 320 tonnes.
- **Purpose:** Designed for protecting offshore assets, island territories, and conducting surveillance operations.

### **About Goa Shipyard Limited :**

- **Founded :** 1957
- **Headquarters :** Vasco da Gama, Goa
- **Chairman & MD :** Brajesh Kumar Upadhyay

## RANKING AND REPORTS

### Forbes Unveils 2024 'India's 100 Richest' List, Wealth Crosses Trillion-Dollar Mark

- The **combined wealth of India's richest individuals** surpassed the trillion-dollar mark, reaching **\$1.1 trillion**. This marks a **doubling in wealth** since 2019, with an addition of **\$316 billion** in the past year alone.
- **Mukesh Ambani** - \$119.5 billion (Reliance Industries, diversified assets)
  - **Second biggest gainer**, adding \$27.5 billion.
- **Gautam Adani and Family** - \$116 billion (Adani Group, diversified assets)
  - **Biggest gainer**, adding \$48 billion.
- **Savitri Jindal and Family** - \$43.7 billion (Metals and Mining)
  - **India's richest woman**.

### India Ranks 105th in 2024 Global Hunger Index, Faces "Serious" Hunger Crisis

- India ranks **105th out of 127 countries** in the **2024 Global Hunger Index (GHI)**, placing it in the "serious" category.
- With a **GHI score of 27.3**, India shares the serious category alongside countries like **Pakistan** and **Afghanistan**.

#### 1. Child Malnutrition Indicators:

- **35.5%** of children under five in India are **stunted** (low height for age, indicating chronic malnutrition).
- **18.7%** of children under five are **wasted** (low weight for height, indicating acute malnutrition).
- **2.9%** of children in India die before their **fifth birthday**.

#### 2. Undernourishment in Population:

- **13.7%** of India's population is undernourished, indicating insufficient caloric intake across significant sections of society.

#### 3. Comparison with South Asian Neighbors:

- Countries like **Bangladesh, Nepal, and Sri Lanka** have fared better, achieving "moderate" GHI scores, unlike India, which remains in the serious category.

#### 4. Global Hunger Trends:

- o The **2024 GHI report**, published by **Concern Worldwide** and **Welthungerhilfe**, highlights that many countries in **Africa** and conflict zones like **Gaza** and **Sudan** face even more extreme food crises, falling under the "alarming" category.
- o Globally, **733 million people** face hunger daily, and **2.8 billion people** cannot afford a healthy diet.

#### **WWF 2024 Living Planet Report: Alarming Decline in Global Wildlife Populations**

- The **World Wildlife Fund (WWF)** released its **2024 Living Planet Report**, highlighting a significant decline in global wildlife populations.
- According to the report, there has been an **average 73% decrease** in monitored wildlife populations since **1970**, underscoring the urgent need to address biodiversity loss.

#### **Key Highlights:**

##### **1. Living Planet Index (LPI):**

- The LPI tracks **average trends** in wildlife populations, serving as an early indicator of **extinction risk** and **ecosystem health**.
- The assessment is based on data from nearly **35,000 wildlife populations** and **5,495 species**.

##### **2. Overall Decline (1970-2020):**

- **Freshwater species: 85% decline**
- **Terrestrial species: 69% decline**
- **Marine species: 56% decline**

##### **3. Regional Impacts:**

- **Latin America and the Caribbean: 95% decline**
- **Africa: 76% decline**
- **Asia-Pacific: 60% decline**
- **North America: 39% decline**
- **Central Asia: 35% decline**

##### **4. Key Drivers of Decline:**

- **Habitat degradation and loss**
- **Overexploitation of resources**

- Invasive species and pests
- Climate change impacts

#### About WWF:

- The **World Wildlife Fund (WWF)**, established in **1961**, is the world's leading conservation organization, headquartered in **Gland, Switzerland**.
- It operates in over **100 countries** to address threats to biodiversity and promote sustainable solutions.

#### India's Progress in 5G Connectivity: Challenges and Achievements

- India's journey with **5G technology** is still evolving, as highlighted in the latest **5G Connectivity Index for Q2 2024**, released by GSMA Intelligence.
- India ranked **33 out of 39** countries, showing room for improvement in certain areas while excelling in others.
- **Kuwait** tops the list.
- **India's Rank and Performance:**
  - India ranks **33rd out of 39 countries** in the 5G Connectivity Index.

#### Lahore Ranked as World's Most Polluted City for the Second Time in a Week

- **Lahore**, a major city in **Pakistan**, has been ranked as the **most polluted city in the world** for the second time in a week, with an **Air Quality Index (AQI) of 208**, surpassing **New Delhi's score of 164**.
- Data from the **US embassy's local monitoring** indicated an even higher AQI of **252**, signalling **very unhealthy air conditions**.
- This ranking occurred despite minimal traffic due to holiday closures, raising concerns about previous claims that transportation was the main contributor to pollution.
- **Lahore's AQI of 208** surpasses **New Delhi (164)**, indicating severe air pollution.
- **US Embassy's monitoring** reported an AQI of **252**, indicating **very unhealthy air**.
- Lahore has topped the global pollution ranking **twice in a week**, signaling an early onset of the **smog season**.

#### World Bank Report: Poverty in India and Global Trends (2024)

- A recent **World Bank report**, *"Poverty, Prosperity and Planet: Pathways out of the Polycrisis,"* provides insights into poverty trends in India and worldwide.

- The report reveals significant changes in poverty rates but highlights challenges.
- In 2024, around **129 million** Indians are living in extreme poverty, surviving on less than **\$2.15** (approximately **Rs 181**) per day. This marks a substantial decrease from **431 million** in 1990.
- The report indicates a reduction of **38 million** in the extreme poverty population from 2021, when there were **167.49 million** people living in extreme poverty.

### **Russia Maintains Dominance as India's Top Oil Supplier**

- **India's imports of Russian crude** rose by **2.5%** from April to September compared to the same period last year, solidifying Russia's status as the **largest seaborne crude export destination** for India.
- Russia commands a **39% share** of India's crude supply, followed by **Iraq at 18%** and **Saudi Arabia at 13%**.
- The **United Arab Emirates (UAE)** increased its share to **8%** (up from 5%), and the **United States** raised its share to **5.5%** during the same period.
- Total oil imports to India have grown by **4%** this year, reflecting a broader increase in demand.
- As the **world's third-largest oil consumer**, India relies on imports for over **85%** of its oil needs, sourcing crude from more than **30 countries**.
- Despite some fluctuations, the **top three suppliers** (Russia, Iraq, Saudi Arabia) have maintained their rankings but lost about **0.5%** of their market share compared to last year.

### **2023 Breaks Climate Records with Surging Greenhouse Gas Concentrations – WMO Bulletin**

- 2023 was the **warmest year on record**, marked by a historic rise in **greenhouse gas (GHG) concentrations**, as per the **World Meteorological Organization (WMO)**.
- **Carbon dioxide (CO<sub>2</sub>) levels** have risen **11.4% in the past 20 years** and are now at levels not seen in **3-5 million years** when temperatures were **2-3°C warmer** and sea levels **10-20 meters higher**.
- The **globally averaged CO<sub>2</sub> concentration** reached **420 parts per million (ppm)**, while **methane (CH<sub>4</sub>)** and **nitrous oxide (N<sub>2</sub>O)** concentrations also surged, reaching **1,934 parts per billion (ppb)** and **336.9 ppb** respectively.
- These levels represent a **151% increase in CO<sub>2</sub>**, **265% in methane**, and **125% in nitrous oxide** compared to pre-industrial levels (before 1750).

## **SPORTS NEWS**

### **Indian Railways Triumphs Over IOC in 95th MCC-Murugappa Gold Cup Final**

- **Indian Railways** emerged victorious with a **5-3 win** over Indian Oil Corporation (IOC) in the final of the **95th MCC-Murugappa Gold All-India Hockey Tournament**.
- A large crowd **applauded the defending champions, Railways**, as they completed a lap of honour after the match.
- **Railways dominated the tournament**, and in the final, they prevented the IOC, which included former Olympians and international players, from gaining control.

### **Indian Shooters Shine at ISSF Junior World Championship, Winning Team Golds in 10m Air Pistol Events**

- **India secured gold in both men's and women's team events** in the 10m air pistol category at the ISSF Junior World Championship in Peru.
- The **men's team**, comprising **Umesh Choudhary, Pradhyumn Singh, and Mukesh Nelavalli**, scored **1726 points** to finish 10 points ahead of **Romania** and secure the gold medal. **Italy** claimed the bronze with a score of 1707.

#### **Individual Performances:**

- **Umesh Choudhary** was penalized **two points for reporting late**, missing out on a potential individual gold. He finished **sixth**, while **Pradhyumn Singh** finished **eighth** in the individual finals.
- **Luca Joldea of Romania** won the men's individual gold, and **Chinese Taipei's Hsieh Hsiang-Chen** secured silver.

#### **Women's Team Victory:**

- The **women's team**, consisting of **Kanishka Dagar, Lakshita, and Anjali Chaudhary**, won the gold with a score of **1708**, narrowly beating **Azerbaijan** by one point and **Ukraine** by four points.

#### **Individual Finals:**

- **Kanak** won a **bronze medal** in the individual finals, with a score of **217.6**, while **Kanishka Dagar** finished **eighth**.
- **Chinese Taipei's Chen Yu-Chun** clinched the women's gold, and **Slovakia's Manja Slak** took silver.

### **Ishpreet Singh Chadha Makes History in Pro Snooker Circuit**

- **Ishpreet Singh Chadha**, hailing from **Mumbai**, recently achieved a remarkable milestone by reaching the quarterfinals of the **professional snooker circuit**, **defeating the legendary Mark Selby**, a four-time **World Snooker champion**.

- This victory marks a significant achievement for Chadha, as he becomes the first Indian in **10 years** to advance to a pro semifinal at one of the four Home Nations majors.

### **Carlos Alcaraz Wins First China Open Title in a Thrilling Final Against Jannik Sinner**

- **Carlos Alcaraz** secured his first China Open title after a hard-fought victory over world No. 1 **Jannik Sinner**.
- The match was an intense contest, with Alcaraz coming from a set down to win **6-7 (6/8), 6-4, 7-6 (7/3)**, marking his **fourth ATP title of the year** and **16th career title overall**.
- **Carlos Alcaraz** defeated world No. 1 **Jannik Sinner** in a gripping final lasting three hours and 21 minutes.
- The match ended Sinner's impressive run of **14 consecutive victories**.

### **India's Gold Rush at the ISSF Junior World Shooting Championship in Lima, Peru**

- **India's shooters** shone brightly at the ISSF Junior World Championship, winning **five more gold medals** on Day four, taking the country's tally to **10 gold, 1 silver, and 3 bronze medals**.
- **Divanshi** clinched **gold in the 25-metre sports pistol event**, shooting 35 points in the final to beat Italy's Cristina Magnani by two points.
- She also **won team gold** alongside Tejaswani and Vibhuti Bhatia in the junior women's 25m pistol event, outscoring teams from the Czech Republic and Germany.
- **Mukesh Nelavalli** claimed **two gold medals**, winning the **junior men's 25m pistol individual event** with a score of 585 and also securing team gold with Suraj Sharma and Pradhyumn Singh. This brings Mukesh's total to three golds in the competition.
- **Suraj Sharma** won **silver** in the individual event, finishing just two points behind Mukesh with 583.
- **India** secured the **fifth gold** in the **junior men's 50m rifle team event**, with Shourya Saini, Vedant Waghmare, and Parikshit Singh Brar scoring a combined 1753 points, setting a new **European World Record**.
- India is leading the overall medal tally with **10 gold medals**, followed by the USA in second place and Italy in third.

### **Indian Men's Football U-17 Wins SAFF Championship 2024**

- The **Indian U-17 football team** clinched the **SAFF Men's U-17 Championship 2024** by defeating **Bangladesh** in the final match.

- The tournament was held at the **Changlimithang Stadium in Thimphu, Bhutan**.
- **India maintained an unbeaten record** throughout the competition, showcasing strong performances in both attack and defence.

#### Awards:

- **Player of the Tournament:** Mohammed Arbash (India)
- **Goalkeeper of the Tournament:** Aheibam Suraj Singh (India)
- **Top Scorer:** Sujan Dangol of Nepal (4 goals)
- **Fair Play Trophy:** Bhutan

#### India's Performance in SAFF:

- **U-15:** Titles in 2017 and 2019
- **U-16:** Titles in 2013 and 2023
- **U-17:** Titles in 2022 and 2024

#### About SAFF:

- The **South Asian Football Federation (SAFF)** was founded in 1997 by Bangladesh, India, Maldives, Nepal, Pakistan, Sri Lanka, and later Bhutan.
- SAFF organizes tournaments for both senior and junior categories across South Asia.
- Headquarters: Dhaka, Bangladesh
- President: Kazi Md. Salahuddin (Bangladesh)

#### **Mumbai Wins Irani Cup 2024/25 After 27 Years**

- **Mumbai** finally lifted the **Irani Cup** after 27 years by defeating the **Rest of India (RoI)** on a first-innings lead under the captaincy of **Ajinkya Rahane**.
- This is Mumbai's **15th Irani Cup title**, marking a significant victory for the team after a long gap.

#### **Dipa Karmakar Announces Retirement from Gymnastics**

- **Dipa Karmakar**, renowned for her groundbreaking performances in **gymnastics**, has announced **her retirement from the sport**.
- Karmakar, who became a **national icon after finishing 4th in the Rio 2016 Olympics**, leaves behind a legacy characterized by her daring spirit and commitment to excellence.

- **Produnova Vault:** Karmakar is famous for executing the extremely challenging "Produnova" vault, known as the "vault of death," which only a few gymnasts attempt due to its high difficulty and risk.

### Ajinkya Rahane Highlights the Importance of 'Freedom' and 'Confidence' in Cricket

- Veteran Indian batter **Ajinkya Rahane** emphasized the crucial role of granting players '**freedom**' and '**confidence**' following Mumbai's remarkable victory in the **Irani Cup**.
- **Key Achievements**
- Rahane successfully led the **Mumbai team** to victory, ending a **27-year drought** in the tournament by defeating the **Rest of India team** based on the first-innings lead in Lucknow.

### Sanath Jayasuriya Appointed Head Coach of Sri Lanka National Team

- **Sanath Jayasuriya** has been appointed as the **head coach** of the Sri Lanka national cricket team, as announced by **Sri Lanka Cricket (SLC)**.
- The **SLC Executive Committee** made this decision after evaluating the team's recent performances, which included:
  - Winning their first bilateral **ODI series against India** in **27 years**.
  - Emerging victorious in a **Test match against England** after **10 years**.
  - Prevailing in a **2-0 home Test series against New Zealand**.

### World Pickleball Championship Series event to be held in Mumbai from November 12-17

- **Gyaneshwari Yadav** won the elite women's 49kg title at the National Weightlifting Championships by lifting a total of 186kg.
- **Sufna Jasmin P.S.** set new national records in snatch (76kg) and total (169kg) to win the women's 45kg category.
- The **World Pickleball Championship (WPC) Series** will take place in Mumbai from **November 12-17, 2024**. This event will feature around 650 players from various countries. India had previously performed well in this competition, securing several medals in past editions held in Vietnam and Bali.

### Marco Curto Receives 10-Game Ban from FIFA for Discriminatory Remarks

- FIFA has suspended Marco Curto, an Italian soccer player, for **10 games** due to a **discriminatory remark** made against South Korean forward Hee Chan Hwang during a preseason match between Como and Wolverhampton.
- In addition to the suspension, Curto is required to perform **community service** and undergo **training and education** with an organization approved by FIFA.

### Mahmudullah Riyad Announces Retirement from T20 Cricket After Series in India

- Former Bangladesh captain Mahmudullah Riyad announced that his remaining two T20 matches in India will mark his **final appearances**.
- The **38-year-old** player is set to participate in his **140th T20 match** for Bangladesh in the second game on **Wednesday** in **New Delhi**. The final match of the series will take place in **Hyderabad**.
- Bangladesh needs to win in **New Delhi** to stay alive in the three-match series, having lost the opener by **seven wickets** in **Gwalior**.

### Wimbledon abolishes line judges after 147 years

- From **2025**, Wimbledon will remove **line judges** from all courts for the first time in its **147-year history**, opting for **Live Electronic Line Calling (ELC)** on all courts, including the qualifying tournament at Roehampton.
- This change follows **successful testing** during the 2023 championships and reflects the broader adoption of ELC in tennis.
- **Sally Bolton**, Wimbledon's chief executive, noted the decision was made after thorough **consideration** and **consultation**.

### IPS Officer Anita Roy Makes History with Gold Medal at Commonwealth Bench Press Competition

- **IPS Officer Anita Roy**, Senior Superintendent of Police (SSP) in Puducherry, has become the **first IPS officer** to win a gold medal at the **Commonwealth International Classic Bench Press Competition**.
- The event was held in **Sun City, South Africa**, on **October 4, 2024**, where the 46-year-old lifted **70 kg**, outperforming competitors from **43 countries**.

### Rafael Nadal Announces Retirement After Legendary Tennis Career

- **Rafael Nadal**, the tennis legend, **has confirmed his retirement** after a **23-year career**, with plans to conclude his professional journey following the upcoming **Davis Cup final**.
- The **38-year-old Spaniard** announced his decision via a heartfelt video on **social media platform X**, reflecting on the challenges he faced in recent years due to injuries and limitations.
- Nadal turned professional at **15** in **2001** and quickly became one of the sport's foremost figures.

### Jannik Sinner Defeats Novak Djokovic to Win Shanghai Masters 2024

- World No. 1 **Jannik Sinner** secured the **Shanghai Masters** title by defeating **Novak Djokovic** in straight sets, **7-6(4), 6-3**.
- The victory denied Djokovic a chance to become only the third male player to achieve **100 career singles titles**, a milestone shared by **Jimmy Connors (109)** and **Roger Federer (103)**.

### Aryna Sabalenka Clinches Historic Third Wuhan Open Title After Gritty Battle with Zheng Qinwen

- **Aryna Sabalenka** became the first player to win the **Wuhan Open** three times, defeating local star **Zheng Qinwen** **6-3, 5-7, 6-3** in a thrilling final.
- Sabalenka's record in Wuhan remains perfect, improving to **17-0**, having previously won the event in **2018** and **2019**.
- This victory marks Sabalenka's **fourth title** of the 2024 season, which already includes two **Grand Slam titles** and a **WTA 1000** win in Cincinnati.

### Neetu David Inducted into ICC Hall of Fame: A Historic Achievement for Indian Women's Cricket

- **Former Indian spinner Neetu David**, who holds the record for the best bowling figures (**8/53**) by a woman in individual Test innings, has been inducted into the **ICC Hall of Fame**.
- She becomes only the second female cricketer from India to receive this prestigious honor, following in the footsteps of former captain **Diana Edulji**.

### Akhil Sheoran Secures Bronze medal in Rifle 3-Position at World Cup Final

- In an impressive performance at the **World Cup Final** held at the **Dr. Karni Singh range** in **Tughlakabad**, **Akhil Sheoran** clinched the **bronze medal** in the **50m rifle 3-position** event .
- This marked the second medal for India at the championship, following **Sonam Maskar's silver** on the opening day.

- Both Akhil and Sonam were among the four shooters who received direct entries into this prestigious event.

### **Thomas Tuchel Appointed Head Coach of England National Team**

- German manager Thomas Tuchel has been named the head coach of the England national soccer team, marking him as the **third non-Englishman** to take on this prestigious role.
- The **Football Association (FA)** announced the appointment, confirming that Tuchel will officially start on **January 1**, alongside his English assistant, **Anthony Barry**.

### **DDA Hikes Membership Fees for Sports Complexes, Sparks Outcry Among Members**

- The **Delhi Development Authority (DDA)** has revised its membership fees for 17 sports complexes, including the popular **Siri Fort complex**, effective **November 1**.
- The move has triggered discontent among several members, who have labelled the fee hike **"unfair"** and **"elitist"**.

### **Delhi Capitals Co-Owners Split Team Management in Strategic Move**

- In a **strategic decision**, the co-owners of **Delhi Capitals**, the **JSW Group** and **GMR Group**, have implemented a **two-year rotational management system** for their men's and women's teams in the **IPL** and **Women's Premier League (WPL)**.

### **Ashalata Devi poised to make history as the first Indian woman footballer to reach 100 international appearances**

- Captain Ashalata Devi will become the **first Indian woman footballer to play 100 international matches** when she competes in the opening match of the **SAFF Championship** against **Pakistan**.

### **Arjun Kadhe and Rithvik Bollipalli Clinch Maiden ATP Title at Almaty Open 2024**

- India's **Arjun Kadhe** and **Rithvik Bollipalli** achieved a remarkable victory by winning the **men's doubles title** at the **Almaty Open 2024 ATP 250** tennis tournament in Kazakhstan.
- This triumph marked their **first ATP Tour crown** as a team and individually.
- Kadhe and Bollipalli defeated Colombia's **Nicolas Barrientos** and Tunisia's **Skander Mansouri** in a thrilling match, with a scoreline of **3-6, 7(7)-6(3), 14-12**.
- **Yuki Bhambri** of India, paired with **France's Albano Olivetti** (third seeds), was eliminated in the **opening round** by **Schnaitter** and **Wallner**.

- The fourth-seeded team of India's N Sriram Balaji and Argentina's Guido Andreozzi reached the semi-finals but were ousted by Barrientos and Mansouri.

### India Retains Top Spot in ICC World Test Championship (WTC) 2023-25 Despite Setback Against New Zealand In 1st Test

- The competition for the top two positions in the ICC World Test Championship (WTC) 2023-25 has become fierce, with India and Australia aiming to secure their berths for the final at Lord's in 2025.
- New Zealand's recent victory over India in Bengaluru has also boosted their chances of reaching the WTC final.

#### India's Position

- India currently leads the WTC points table with a points percentage of 68.06% after playing 12 matches.
- They still have two home matches and five away matches in Australia left to play, and need to perform well to qualify for their third consecutive WTC final.

#### Australia's Stand

- Australia ranks second with a 62.50% points percentage.
- Sri Lanka is currently in third position with a 55.56% points percentage. They recently achieved a 2-0 series win over New Zealand at home.
- New Zealand's win over India has moved them to fourth place with a 44.44% points percentage, marking their first Test win in India in 36 years.

#### Updated WTC Points Table

| Position | Team         | Matches | Won | Lost | Drawn | Points | PCT (%) |
|----------|--------------|---------|-----|------|-------|--------|---------|
| 1        | India        | 12      | 8   | 3    | 1     | 98     | 68.06   |
| 2        | Australia    | 12      | 8   | 3    | 1     | 90     | 62.50   |
| 3        | Sri Lanka    | 9       | 5   | 4    | 0     | 60     | 55.56   |
| 4        | New Zealand  | 9       | 4   | 5    | 0     | 48     | 44.44   |
| 5        | England      | 18      | 9   | 8    | 1     | 93     | 43.06   |
| 6        | South Africa | 6       | 2   | 3    | 1     | 28     | 38.89   |
| 7        | Bangladesh   | 8       | 3   | 5    | 0     | 33     | 34.38   |

|   |             |   |   |   |   |    |       |
|---|-------------|---|---|---|---|----|-------|
| 8 | Pakistan    | 9 | 3 | 6 | 0 | 28 | 25.93 |
| 9 | West Indies | 9 | 1 | 6 | 2 | 20 | 18.52 |

### Charles Leclerc Secures Ferrari's First U.S. Grand Prix Victory Since 2018

- Charles Leclerc delivered a stunning performance at the **United States Grand Prix**, marking Ferrari's first win at the event since 2018.
- Meanwhile, **Max Verstappen** of Red Bull solidified his position in the F1 season championship with a podium finish, benefiting from a late penalty handed to McLaren's **Lando Norris**.

### Deepika Kumari Wins Silver at Archery World Cup Final 2024

- Deepika Kumari secured the **silver medal** in the **women's recurve** event at the **Archery World Cup Final 2024** held in **Tlaxcala, Mexico**.
- The accomplished Indian archer faced a challenging match against **Li Jiaman** of **China**, ultimately losing 6-0 in the final.
- **Olympic Participation:** Deepika represented India at the **Paris 2024 Olympics**, competing in both the women's individual and team events, but was eliminated in the quarter-finals of both.

### Indian Shuttlers Shine at Japan Para Badminton International 2024, Securing 24 Medals

- Indian para-badminton players showcased remarkable performances at the **Japan Para Badminton International 2024**, winning a total of **24 medals**.

Key highlights :

Medal Tally

- 6 Gold
- 9 Silver
- 9 Bronze

## OBITUARIES

### Malayalam Actor Mohan Raj, Known for His Role as 'Keerikkadan Jose,' Passed Away

- Veteran actor **Mohan Raj**, popularly known by his stage name **Keerikkadan Jose**, passed away at the age of 70.
- Mohan gained fame for his iconic villainous role as "Keerikkadan Jose" in the film **Kireedam**, starring **Mohanlal**.

### **Ratan Tata, Chairman Emeritus of Tata Sons and National Icon Passed away**

- **Ratan Tata**, chairman emeritus of one of India's biggest conglomerates, **Tata Sons**, has passed away at the age of 86.
- Birth: December 28, 1937, in Mumbai, **Maharashtra**.
- Family Background: Great grandson of Jamsetji Tata, the founder of the Tata Group.
- **Career Highlights**
- Chairmanship: He served as chairman of the **Tata Group** from 1991 to 2012 and again from 2016 to 2017.

### **Indranand Singh Jha, Former Radio Presenter of Akashvani Darbhanga, Passed away**

- **Indranand Singh Jha**, the famous former radio presenter and compere of Akashvani Darbhanga passed away at his ancestral village Chanaur in Darbhanga at the age of 77.
- Jha was well-known for his rural radio talk programme called Gamghar, broadcast from Akashvani Darbhanga.
- He was affectionately known by his pen name, **Khur Khur Bhai (खुर खुर भाई)**.

### **Israel kills Hamas chief: Yahya Sinwar**

- **Israel's Foreign Minister** confirmed that Israeli troops in **Gaza** have killed Hamas' top leader **Yahya Sinwar**, a chief architect of Hamas' attack on Israel on **October 7, 2023** that sparked the Israel-Hamas war.

### **Renowned Sanskrit scholar Vasant Anant Gadgil passed away**

- **Sanskrit scholar** and the founder of **Sharda Gyan Peetham**, **Vasant Anant Gadgil**, passed away in Pune, Maharashtra at the age of 94.

### **Awards and Recognition:**

- In 2012, he was honored by then Gujarat Chief Minister Narendra Modi.
- He received the **Mahakavi Kalidas Sanskrit-Vrati National Award** for his efforts in Sanskrit propagation, research, and development from Kavikulaguru Kalidas Sanskrit University.

### **Tito Mboweni, South Africa's First Black Central Bank Governor, Passed Away**

- **Tito Mboweni, who was the first Black governor of the South African Reserve Bank** was heralded by financial markets and business for keeping tight fiscal controls on the nation's public spending, has passed away at the age of 65.

### **Nobuyo Oyama, Iconic Voice Actor of Japanese Cartoon Doraemon, Passed Away**

- **Nobuyo Oyama, the iconic voice actor for Doraemon**, passed away at the age of 90.
- Oyama began her career in the 1960s and became famous for her voice acting in anime and children's programs.

### **Renowned physicist and gender equity advocate Rohini Godbole passed away**

- **Professor Rohini Godbole**, a well-known physicist and Padma Shri recipient, passed away in Bengaluru at the age of 72.
- Godbole Born in 1952 in Pune, **Maharashtra**.
- Awards and Honors:**Padma Shri recipient (2019)**. (For her contribution to the field of science)
- Awarded France's National Medal of Merit (Ordre national du Mérite) in 2021.

### **Chirag Chikkara Makes History at Under-23 World Wrestling Championships**

- **Chirag Chikkara** has etched his name in history by becoming only the **third Indian wrestler** to clinch a **gold medal** at the **Under-23 World Championships**, contributing to India's impressive **nine medals** at the tournament.
- Competing in the **men's freestyle 57kg category**, Chikkara secured a thrilling victory with a narrow **4-3 win** over **Abdymalik Karachov** of Kyrgyzstan in the final moments of the match.

### **India's Performance at the U23 World Wrestling Championships**

#### **Chirag Chikkara's Historic Win**

- **Gold Medal Achievement:** Chikkara is the **second Indian male** to achieve this title, following **Aman Sehrawat's gold** in 2022.
- **Final Match:** Narrowly defeated **Abdymalik Karachov** (Kyrgyzstan) with a score of **4-3**.

#### **Overall Medal Tally**

India secured a total of **nine medals** at the championships:

- **1 Gold Medal:** Chirag Chikkara (Men's Freestyle 57kg)
- **2 Silver Medals**
- **6 Bronze Medals**

India finished **fourth** in the overall team rankings with **82 points**, trailing behind:

- **Iran:** 158 points
- **Japan:** 102 points
- **Azerbaijan:** 100 points

### **Pro Kabaddi League Receives 'Best Sports League of the Year' Award**

- The **Pro Kabaddi League (PKL)** has been honoured with the prestigious '**Best Sports League of the Year**' award at the **Confederation of Indian Industry (CII) Sports Business Awards 2024**.
- The award ceremony took place in New Delhi, coinciding with the launch of PKL's **11th season**.