

PRACTICE **MOCK**

PRNDERTV

24

BUSINESS

2

NEWS

INSIDE
N-13

WEEKLY CURRENT AFFAIRS
JULY 2024-WEEK 1

Contents

NATIONAL AFFAIRS	2
STATES AFFAIRS.....	15
INTERNATIONAL AFFAIRS.....	17
REPORTS & INDICES	18
GOVERNMENT SCHEMES & PROGRAMMES.....	21
BUSINESS & ECONOMY.....	25
BANKING & FINANCE.....	27
RBI IN NEWS.....	34
AWARDS & RECOGNITION.....	36
BOOKS & AUTHORS.....	38
PERSON IN NEWS	39
SPORTS.....	42
IMPORTANT DAYS	44

NATIONAL AFFAIRS

1. Union Minister of Science & Technology (Independent Charge) Dr Jitendra Singh launched two Geoportals namely the **'Bhuvan Panchayat (Ver. 4.0)'** portal for rural land records and **"National Database for Emergency Management (NDEM Ver. 5.0)** developed by the **Indian Space Research Organization (ISRO)**.

These latest geospatial tools are meant for visualization and planning to provide high-resolution satellite imagery of 1:10K scale for different locations across the entire country.

Bhuvan Panchayat Portal:

It aims to support space-based Information Support for Decentralized Planning (SISDP) and empower the citizens at the grassroots level in Panchayats.

National Database for Emergency Management (NDEM Ver. 5.0):

It aims to provide space-based inputs on natural disasters and aid in disaster risk reduction In India as well as neighbouring countries. It will provide space-based inputs on natural disasters and aid in disaster risk reduction In India as well as neighbouring countries. It aims to put in place an effective early warning system so that the administration can proactively prevent the disasters and inform us regarding the Land use Land change (LULC).

2. The Legal Metrology Division of the **Department of Consumer Affairs**, Government of India has introduced new draft rules for **Evidential Breath Analysers** under the Legal Metrology (General) Rules, 2011.

This initiative aims to ensure the accuracy and reliability of breath analyzers used by law enforcement and workplaces, thereby enhancing public safety and trust. The new rules require Evidential Breath Analysers to follow standardized testing procedures, ensuring consistent and reliable results across different devices. Evidential Breath Analysers need to be verified and stamped according to the **Legal Metrology Act, 2009**, to ensure their accuracy. This verification protects individuals from wrongful penalties due to faulty equipment and helps maintain the integrity of legal and workplace policies. The draft rules define “Evidential Breath Analysers” as Instruments that measure and display the breath alcohol mass concentration of exhaled human breath within specified error limits and are applicable to those types of Evidential Breath Analysers that use mouthpieces for sampling the breath. The rules provide for various types of tests to ensure, the correctness of the instrument. Evidential Breath Analysers provide a non-invasive way to measure blood alcohol content, offering quick and painless sample collection. The yearly verification will ensure the accuracy of this instrument during use. The draft rules are available on the Consumer Affairs website for public comments till 26th July 2024.

3. Union Minister of Environment, Forest, and Climate Change **Bhupender Yadav** virtually participated in the **10th Meeting of BRICS Environment Ministers** held in a hybrid format under the Chairship of the **Russian Federation**.

This was the first meeting of the BRICS Environment Ministers after the joining of five new members, i.e. **Egypt, Ethiopia, Iran, the United Arab Emirates, and Saudi Arabia**.

During the meeting, India urged the BRICS nations to promote the implementation of the Resolution on Sustainable Lifestyles, adopted at the sixth United Nations Environment Assembly.

The Union Minister highlighted the concrete actions taken by India, both at the national level and international level, for addressing the environmental challenges. He urged the BRICS nations to join and support the campaign of Ek Ped Maa Ke Naam, launched on World Environment Day, 2024, and global initiatives led by India, such as Mission LiFE, IBCA, CDRI, LeadIT, Green Credit Initiative, RE & CE-IC, and GIR-GIP.

BRICS:

BRICS is an acronym for the grouping of the world's leading emerging economies, namely Brazil, Russia, India, China, and South Africa. In 2001, the British Economist Jim O'Neill coined the term BRIC to describe the four emerging economies of Brazil, Russia, India, and China. The grouping was formalized during the first meeting of BRIC Foreign Ministers in 2006.

4. The Department of Legal Affairs, Ministry of Law and Justice, organized a conference titled **'India's Progressive Path in the Administration of Criminal Justice System'** at the NSCI Auditorium, Worli in **Mumbai, Maharashtra**.

The event aimed to generate awareness and facilitate discussions among stakeholders on the recently enacted criminal laws: The Bharatiya Nyaya Sanhita 2023, The Bharatiya Nagarik Suraksha Sanhita 2023, and The Bharatiya Sakshya Adhinyam, 2023 which came into effect on 1st July 2024.

The conference witnessed participation from different stakeholders including judges, former judges from various High Courts, district and lower courts, advocates, and representatives of law enforcement agencies such as police, CBI, ED, NIA, and law students, among others. These laws replace the archaic colonial-era statutes - the Indian Penal Code (45 of 1860), Code of Criminal Procedure, 1973 (2 of 1974), and Indian Evidence Act, 1872 (1 of 1872).

5. The **International Solar Alliance** will host the **first International Solar Festival** at Bharat Mandapam in **New Delhi**. The festival aims to drive global solar energy adoption by bringing together industry leaders, innovators, and policymakers.

The festival will be organized from **5th September to 6th September 2024**.

The festival will showcase innovative solutions and entrepreneurial approaches that can help drive the transition to a sustainable and solar-powered future.

Countries across the globe, including African and Western countries, and many international forum organizations, including the Asian Development Bank, United Nations, and the World Bank, will participate in the festival.

India aims to install 500 GW of non-fossil fuel energy capacity by 2030. Around 485 GW will be from renewables, and 300 GW is targeted to be solar.

International Solar Alliance:

The ISA was conceived as a joint effort by India and France to mobilize efforts against climate change through the deployment of solar energy solutions. It was conceptualized on the sidelines of the 21st Conference of Parties (COP21) to the United Nations Framework Convention on Climate Change (UNFCCC) held in Paris in 2015.

- **Headquarters:** Gurugram, Haryana
- **Director General:** Ajay Mathur

6. Union Minister of Environment, Forest, and Climate Change Bhupender Yadav has launched the **Fauna of India Checklist Portal** on the occasion of the **109th Foundation Day of Zoological Survey of India (ZSI)** in **Kolkata, West Bengal**.

- This is the first comprehensive document on the faunal species reported from India.
- The faunal checklist will be an invaluable reference for taxonomists, researchers, academicians, conservation managers, and policymakers. It comprises 121 checklists of all known taxa covering 36 phyla. Endemic, threatened, and scheduled species have also been included in the list.

He also inaugurated the **Animal Taxonomy Summit-2024** organized by ZSI. This is the 2nd edition of the summit.

He urged all to read the wonderful book ***How Forests Think: Towards an Anthropology beyond the Human*** by Eduardo Kohn.

He also released a report 'Animal Discoveries-2023' of ZSI comprising 641 new animal species and new records from India and 'Plant Discoveries- 2023' of Botanical Survey of India (BSI) comprising 339 new plant species and new records from the country published by scientists, faculties and researchers from India.

Key highlights of Animal Discoveries 2023:

- **641 new species** were added to Indian fauna in 2023.
- **Hymenopterans**, the category of small to medium-sized insects including ants, bees, and wasps; and arachnids (including spiders, scorpions, mites, and ticks) dominated the 2023 findings with 112 and 86 discoveries respectively, followed by 47 new fishes; 20 reptiles and two mammals.
- The two new mammals include an **ibex species** found in Himachal Pradesh and Ladakh within the Himalayan range, and scientifically named **Capra himalayensis** commemorating the area of discovery.
- A new bat species, scientifically named **Miniopterus srinii**, was found in Kodagu district, Karnataka.
- **Kerala topped the list with 101 new discoveries**, followed by West Bengal with 72 new discoveries, and Tamil Nadu, with 62 newly discovered species.

Note: India has become the first country in the world to prepare a checklist of its entire fauna, covering 104,561 species, positioning itself as a global leader in biodiversity documentation.

7. The Ministry of Environment, Forest and Climate Change (MoEFCC) has approved the next phase of the **conservation of Great Indian Bustard (GIB) and Lesser Florican**.

The government has allocated **Rs 56 crore** for this next phase of the conservation plan. The plan includes habitat development, in-situ conservation, completion of the conservation breeding center, releasing captive-bred birds, and habitat development among other things. The 2024-2029 phase will also target the development and implementation of artificial insemination techniques.

The conservation program has been running since 2016 for the long-term recovery of critically endangered GIB and Lesser Florican. As of now, around 140 GIBs and fewer than 1,000 Lesser Floricans are surviving in the wild.

8. Indian multi-role stealth frigate **INS Shivalik**, mission deployed in the South China Sea and North Pacific Ocean, has participated in the 29th edition of the **Rim of the Pacific (RIMPAC) exercise**, which is the world's largest naval exercise.

RIMPAC-24, led by the US Navy, was held in Hawaii, USA.

The sea phase of RIMPAC-24, divided into three sub-phases, witnessed ships undertaking basic and advanced level integration exercises during the first two sub-phases.

The event concluded with a theatre-level large-force tactical exercise.

The exercise aims to enhance interoperability and build trust among the navies of friendly foreign countries.

INS Shivalik is an indigenously designed and built 6000 tonnes guided missile stealth frigate.

9. The **13th edition of India-Thailand joint military Exercise MAITREE** was held at **Fort Vachiraprakan in Tak Province of Thailand** from 1st to 15th July 2024.

Participants:

- **Indian side:** 76 personnel represented mainly by a Battalion of the Ladakh Scouts along with personnel from other arms and services.
- **Thailand side:** The Royal Thailand Army contingent comprises 76 personnel mainly from the 1st Battalion, 14 Infantry Regiment of 4 Division.

Exercise MAITREE aims to foster Military Cooperation between India and Thailand.

This Exercise enhances combined capabilities in executing Joint Counter Insurgency and Terrorist Operations in Jungle and Urban Environments under Chapter VII of the United Nations Charter.

The Exercise focuses on a high degree of physical fitness, joint planning, and joint tactical drills.

Note: The 12th edition of Exercise MAITREE was conducted at Umroi, Meghalaya in September 2019.

10. Union Minister for Coal and Mines, G Kishan Reddy, launched a portal "**Noble Initiative for Rewarding Mains Aspirants of National Civil Services Examination (NIRMAN)**" in New Delhi.

This is a unique CSR scheme by **Coal India Limited (CIL)** for meritorious youth of its operating districts who have qualified the Preliminary round of the UPSC examination (for Civil Services & Forest Service) in 2024.

This aligns with the vision of "Mission Karmayogi" of Prime Minister Narendra Modi.

The scheme is aimed towards providing support of **Rs 1,00,000** to the Preliminary examination qualified candidates with annual family income less than 8 lakhs and belonging to Scheduled Caste, Scheduled Tribe, female or third gender; who are permanent residents of any of the 39 operational districts of CIL.

11. The **Weapon System School (WSS)** of the **Indian Air Force (IAF)** has recently (July 2024) been inaugurated by Air Chief Marshal **V.R. Chaudhari**, Chief of the Air Staff, at **Air Force Station Begumpet, Hyderabad**.

This follows the approval of a new branch of officers in the IAF, the Weapon System (WS) branch in 2022.

The formation of this new training establishment is a gigantic leap for the Armed Forces in general, and Indian Air Force in particular.

The WSS will impart effect-based training that is contemporary in nature and prepare officers of the newly formed branch in line with the requirements of the IAF.

With the inauguration of the WSS, Flight Cadets of the WS Branch will undergo their second semester of training at this institute.

The new branch will have four streams:

- Flying stream to operate the weapons and systems in airborne platforms like the Sukhoi-30 MKI and C-130J;
- Remote stream to operate Remotely Piloted Aircraft;
- Mission Commanders and operators for Surface to Air and Surface-to-Surface weapon systems;
- Intelligence stream for handling space-based intelligence and imagery.

12. Union Minister of Coal and Mines, G. Kishan Reddy, has inaugurated the District Mineral Foundation (DMF) Gallery at Shastri Bhawan in New Delhi.

The gallery is an exhibition for showcasing the products of the Self-Help Group (SHG) formed under Pradhan Mantri Khanij Kshetra Kalyan Yojna and SHGs supported by Mining companies under their Corporate Social Responsibility.

The DMF initiative aligns with the vision of Prime Minister Narendra Modi, who has directed efforts toward the welfare of people affected by mining activities.

District Mineral Foundation (DMF):

Ministry of Mines, through the amendment in Mines & Minerals (Development & Regulation) (MMDR) Act, in 2015, has made a provision for the establishment of a District Mineral Foundation (DMF) in all the districts affected by mining.

The objective of DMF is to work for the interest and benefit of persons and areas affected by mining related operations. Through DMF, various districts have set up self-help groups producing various local products.

13. The 16th edition of the Joint Military Exercise 'Nomadic Elephant' between the armies of India and Mongolia was conducted in Umroi, Meghalaya from 3rd to 16th July 2024.

The exercise aims to enhance interoperability between two armies in carrying out semi-conventional operations in semi-urban/mountainous terrain.

This annual training event alternates between locations in India and Mongolia, with the previous edition held in Ulaanbaatar, Mongolia in 2023.

Soldiers of the Mongolian Armed Forces Unit 084 and Indian Army soldiers from the Jammu and Kashmir Light Infantry Regiment participated in the exercise in 2023.

14. The **Indian Embassy in Bahrain** has inaugurated new **Odisha State Tourism and One District One Product (ODOP) walls** in its Consular Hall to promote Indian cultural diversity and regional products.

The ceremony, led by **Ambassador Vinod K. Jacob**, took place in the presence of members from the Odiya community residing in Bahrain.

The newly installed walls showcase touristic attractions and exquisite products from the state of Odisha, identified under the ODOP scheme. Ambassador Jacob, addressing the gathering in Odiya, expressed gratitude to the Odiya community for their assistance in sourcing the ODOP items.

This initiative is part of the Embassy's 'focus state/union territory' program, which aims to promote touristic and ODOP products from different Indian states in Bahrain for approximately one month each.

Odisha is the **fifth state** to be featured, following Rajasthan, Kashmir, Uttar Pradesh, and Karnataka.

Odisha is the **second focus state** to have its ODOP items displayed in the Consular Hall, a practice that began with Karnataka.

15. The **Aditya-L1** spacecraft has successfully completed its **first halo orbit** around the Sun-Earth L1 point.

The Aditya-L1 mission is an Indian solar observatory at **Lagrangian point (L1)**, launched on **September 2, 2023** and was inserted in its targeted halo orbit on **January 6, 2024**.

Aditya-L1 spacecraft in the Halo orbit takes **178 days** to complete a revolution around the L1 point.

This journey of Aditya L1 around the Sun-Earth L1 point involves modeling of complex dynamics. The understanding of various perturbing forces acting on the spacecraft helped in determining the trajectory accurately and planning precise orbit maneuvers.

With this success, the state-of-the-art flight dynamics software developed in-house at URSC-ISRO for the Aditya-L1 missions stands fully validated.

16. **Air India** will set up **South Asia's largest Flying Training Organisation (FTO)** at **Amravati (Maharashtra)** in the Vidarbha area. This FTO will strengthen the available pilot training capacity in India.

The FTO, the first by any Indian airline in the country, will have 31 single-engine and 3 twin-engine aircraft for training.

The flying school will be operational by mid-2026 and 180 commercial pilots will pass out every year.

Air India was awarded a tender by the MADC to establish and operate this DGCA-licensed FTO for a period of 30 years.

The flying school will be spread over 10 acres, with smart classrooms, world-class hostels, a digitized operations centre, and its own maintenance facility to elevate operational efficiency.

17. India, as a member elected on a geographic basis (Asia), participated in the **86th session** of the **Executive Committee (CCEXEC) of the Codex Alimentarius Commission (CAC)**.

G Kamala Vardhana Rao, CEO of the Food Safety and Standards Authority of India (FSSAI) represented India in the session held at the Food and Agriculture Organization (FAO) Headquarters in **Rome** from July 1st to 5th, 2024.

During the session, India strongly supported the advancement of standards development for various spices, including small cardamom, turmeric, and vanilla.

Additionally, India backed the progression of standards for named vegetable oils, guidelines for the control of Shiga Toxin-Producing Escherichia coli, and the safe use and reuse of water in food production and processing.

India championed the proposal for developing Codex guidance on food safety considerations related to the use of recycled materials in food packaging.

Codex Alimentarius Commission (CAC):

The Codex Alimentarius Commission, an international body established by FAO and the World Health Organization (WHO), aims to protect consumer health and promote fair practices in food trade. The CCEXEC plays a critical role in reviewing proposals for new work and monitoring the progress of standards development.

18. The Ministry of Coal has achieved a remarkable increase in coal production and dispatch from captive and commercial coal blocks for the first quarter i.e. period of **1st April 2024 to 30th June 2024** of the current financial year compared to the same period last year.

Production of Coal has increased by **35% YoY**, from 29.26 MT in Q1 of FY24 to 39.53 MT in Q1 of FY25.

Similarly, **Coal Dispatch** has shown a growth of **34.25% YoY**, from 34.07 MT in Q1 of FY24 to 45.68 MT in Q1 of FY25.

Coal Production:

- Production for the power sector has seen a substantial increase, rising from 25.02 million tonnes (MT) in Q1 of last year to 30.16 MT in Q1 of this year, marking a 20.5% year-on-year growth.
- Production from the Non-Regulated Sector (NRS) has grown significantly, from 1.44 MT in Q1 of last year to 2.55 MT in Q1 of this year, a 77% year-on-year increase.
- Production from the sale of coal mines has increased impressively, climbing from 2.80 MT in Q1 of last year to 6.81 MT in Q1 of this year, a 143% year-on-year growth.

Coal Dispatch:

- Dispatch to the power sector increased from 28.90 MT in Q1 of last year to 35.65 MT in Q1 of this year, achieving a 23.3% year-on-year growth.
- Dispatch to the NRS grew from 1.66 MT in Q1 of last year to 2.38 MT in Q1 of this year, reflecting a 43.4% year-on-year increase.

- Dispatch for the sale of coal rose from 3.51 MT in Q1 of last year to 7.64 MT in Q1 of this year, an impressive 117.67% year-on-year growth.

19. The **6th meeting** of the **Global Partnership on Artificial Intelligence (GPAI)** was held at Bharat Mandapam, **New Delhi** in a hybrid mode. The meeting was chaired by **Jitin Prasada**, Minister of State Electronics and Information Technology and Commerce & Industry.

Vice Minister from the Outgoing Chair, Japan Hiroshi Yoshida, and Minister from the Incoming Chair, Serbia, Jelena Begovic also addressed the meeting.

Representatives from the Organisation for Economic Co-operation and Development (OECD) and the United Nations Educational, Scientific and Cultural Organization (UNESCO) also took part in the meeting.

During the meeting, the members of GPAI reaffirmed their commitment to the future vision of the global initiative and agreed to strengthen synergies to harness the potential of human-centric and trustworthy AI for the good of all.

The member countries agreed to a shared commitment to a 19-point common agenda.

The members welcomed the election of **Serbia** as the lead chair of GPAI for **2024-25**.

Some of the key points in the consensus agenda included acknowledging the emerging risks and challenges posed by AI systems, commitment to fostering trustworthy and human-centric AI, collective commitment to the OECD recommendation on AI, the Unesco recommendation on the ethics of AI, and following the New Delhi 2023 GPAI Ministerial declaration.

Global Partnership on Artificial Intelligence (GPAI):

GPAI is a multi-stakeholder initiative that aims to bridge the gap between theory and practice on AI by supporting cutting-edge research and applied activities on AI-related priorities. It was launched in June 2020.

Member countries: 29

20. The two-day **Global INDIAai Summit 2024** was held at **Bharat Mandapam, New Delhi** from **3rd to 4th July 2024**. The summit focuses on advancing AI development in areas like Compute Capacity, Foundational Models, Datasets, Application Development, Future Skills, Startup Financing, and Safe AI, which are the seven key pillars of IndiaAi Mission.

Union Minister of Electronics and Information Technology, Railways, and Information & Broadcasting, Government of India, **Ashwini Vaishnaw**, the Vice Minister, Ministry of Internal Affairs and Communications, Government of Japan, **Hiroshi Yoshida**, Union Minister of State for Electronics and IT, and Commerce & Industry, Government of India, **Jitin Prasada**, Secretary, Ministry of Electronics and Information Technology (MeitY), **S Krishnan**, President, NASSCOM, **Debjani Ghosh**, Vice President, OpenAI, Srinivas Narayanan and Additional Secretary, MeitY, **Abhishek Singh** have participated in the summit.

The event witnessed the participation of Global Partnership on Artificial Intelligence (GPAI) experts, delegates, industry and startup veterans, AI practitioners, academicians, students, and officials from Central and State Governments.

The summit featured 12 sessions which covered the 7 pillars of the IndiaAi Mission.

Note: IndiaAi Mission has been approved by the Union Cabinet in March 2024 with an outlay of USD 1.25 Billion.

21. Lok Sabha Speaker **Om Birla** has amended '**Direction 1**' to '**Directions by the Speaker**' to regulate certain matters related to the functioning of the Lower House, which are not specifically mentioned in the rules.

The new clause, identified as **Clause 3** of 'Direction 1' states that a Member shall make and subscribe to oath or affirmation, as the case may be, in accordance with the form set out for the purpose, in the **Third Schedule** to the Constitution of India and shall **not use any word or expression or make any remark as a prefix or suffix to the form of oath or affirmation**.

The move comes after many MP-elects of the 18th Lok Sabha took the oath and added remarks like 'Jai Samvidhan', 'Jai Palestine' and 'Jai Hindu Rashtra' among others, which were objected to by several members.

22. Union Minister **Piyush Goyal** has unveiled significant fee concessions and safety measures for the petroleum and explosives sector during a **Stakeholder Consultation in New Delhi**.

The event, organized by the Department for Promotion of Industry and Internal Trade (DPIIT), aimed to enhance efficiency within the **Petroleum and Explosives Safety Organisation (PESO)** and improve dialogue with industry stakeholders.

During an event, he announced an **80 percent concession for women entrepreneurs** and a **50 percent concession for MSMEs** in licensing fees for licenses granted by PESO.

He directed PESO to collaborate with the Central Pollution Control Board (CPCB) and the Ministry of Petroleum and Natural Gas (MoPNG) to establish new safety guidelines for petrol pumps operating within 30-50 meters of residential areas. This initiative aims to balance public safety with industry operations.

The consultation, attended by over 150 stakeholders from various industrial sectors, provided a platform for industry associations to highlight areas needing regulatory improvement.

The recommendations focused on digitalization, increased transparency through the PESO online portal, and expedited clearance issuance.

23. The **Global Conclave on Plastic Recycling and Sustainability (GCPRS) 2024** was held at the Bharat Mandapam, Pragati Maidan in **New Delhi** from 4 to 7th July 2024.

The conclave, jointly organized by the All-India Plastics Manufacturers Association (AIPMA) and the Chemicals and Petrochemicals Manufacturers' Association (CPMA), focuses on the rising use of plastic, its impact on the environment and also on the steps needed for solutions.

The conclave was inaugurated by **Nivedita Shukla Verma**, Secretary, Union Ministry of Chemicals and Fertilizers.

The GCPRS showcases innovative recycling technologies, sustainable options like biodegradable and compostable plastics, and efficient waste management solutions. The event serves as a platform for industry leaders, startups, and environmental experts to demonstrate their latest advancements and share insights on achieving sustainability in the plastic industry.

India introduced the Plastic Waste Management Rules in 2016, which mandated extended producer responsibility, enforced stricter recycling packages & banned specific single-use plastic, and various amendments have also been made to the rules over the years to widen its ambit.

India's plastic recycling industry is rapidly growing and is expected to reach **\$6.9 billion** by **2033**.

- 24.** The **46th session** of the **World Heritage Committee** will be held in **New Delhi, India** from **21st to 31st July 2024** at the Bharat Mandapam International Exhibition and Convention Centre (IECC), New Delhi.

The Ministry of Culture (MoC), Government of India, and its attached office, the Archaeological Survey of India (ASI) are the nodal agencies to host the 46th session of the World Heritage Committee in India in 2024.

The Archaeological Survey of India is the custodian of 3697 ancient monuments and archaeological sites of national importance in India and is responsible for their protection, preservation, and conservation.

There are 3 World Heritage Sites in Delhi:

- Qutb Minar and its Monuments
- Humayun's Tomb
- Red Fort Complex

The meeting is a significant step towards fostering global cooperation and ensuring the protection of our World Heritage properties.

World Heritage Committee:

The World Heritage Committee comprises representatives from **21 States Parties** to the World Heritage Convention (1972) elected by the General Assembly of UNESCO.

Current members of the World Heritage Committee as on elections in the 24th General Assembly of UNESCO (November 2023), are as follows: Argentina, Belgium, Bulgaria, Greece, India, Italy, Jamaica, Japan, Kazakhstan, Kenya, Lebanon, Mexico, Qatar, Republic of Korea, Rwanda, Saint Vincent and the Grenadines, Senegal, Türkiye, Ukraine, Viet Nam, and Zambia.

- 25.** The Union Minister of State (Independent Charge) for Science and Technology, Dr. Jitendra Singh unveiled the results of the **15th round of the Australia-India Strategic Research Fund (AISRF)**.

This year, the AISRF has awarded funding to **five Indian projects** across various disciplines, including artificial intelligence and machine learning, biotechnology, urban mining and electronic waste recycling, ultralow-cost solar and clean hydrogen technologies.

The funding focussed on:

- Creating an AI-driven platform for monitoring soil carbon sequestration.
- Eco-friendly recovery of essential metals from obsolete mobile devices.
- Cost-effective solar thermal desalination by systems design with nanomaterials.
- Harnessing the immune system's power to combat antimicrobial resistance.
- Advanced diagnostics and innovative therapeutics to detect and combat microbial infections.

The Indian recipients are the ***Punjab Remote Sensing Centre, Ludhiana; IIT Delhi, IIT Bombay, IISc Bangalore and AbGenics Life Sciences Pvt. Ltd. Pune.***

The selected projects reflect the diverse and cutting-edge research being conducted by Australian and Indian scientists. These initiatives are expected to yield valuable insights and solutions that will benefit both countries and the wider global community.

The Australia-India Strategic Research Fund (AISRF) is a bilateral program that supports collaborative research projects between Australia and India. It aims to strengthen the scientific relationship between the two countries and address common challenges through joint research efforts.

- 26. The Ministry of Ports, Shipping, and Waterways (MoPSW)** hosted a pivotal workshop on the **Revitalizing Indian Ship Building Industry**, chaired by the Secretary, Ministry of Ports, Shipping and Waterways (MoPSW), **TK Ramachandran**.

The event brought together key stakeholders, representatives from various government ministries, departments, shipping operators and PSU/ private sector shipyards to discuss strategies for revitalizing the shipbuilding and repair ecosystem within India and aligning it with India's ambitious **Maritime India Vision 2030 (MIV 2030) and Amrit Kaal Vision 2047**. Through this interactive workshop, MoPSW aims to present specific policies based on stakeholder inputs and invite further valuable contributions to drive demand and capacity growth in these sectors.

The workshop was attended by more than 100 participants from 50 organisations including various government ministries, departments, shipping operators and PSU/ private sector shipyards.

MIV 2030 has set a bold target to elevate India's global ranking in shipbuilding and ship repair from over 20th place to the top 10 and an ambitious goal has been set for the top 5 position, as outlined in the Amrit Kaal Vision 2047.

The major target under MAKV 2047 is handling 1300 MMTPA of coastal cargo carriage and a greater proportion of Indian overseas cargo to be carried out on Indian owned/Indian-built ships.

27. The Department of Empowerment of Persons with Disabilities (Divyangjan), Ministry of Social Justice & Empowerment, Government of India, in collaboration with the National Divyangjan Finance and Development Corporation (NDFDC), organized the **Divya Kala Mela & Divya Kala Shakti** from 5th to 11th of July 2024 at the **Kalinga Institute of Industrial Technology (KIIT) Campus in Bhubaneswar, Odisha.**

B L Verma, Minister of State, Ministry of Social Justice & Empowerment, inaugurated the event.

The iconic cultural program “Divya Kala Shakti” featured performances by Divyangjan artists from the six States including Uttar Pradesh, West Bengal, Bihar, Jharkhand, Uttarakhand, and Odisha.

The event highlighted the talents and capabilities of Divyangjan, promoting their inclusion in society through art and culture.

The fair “Divya Kala Mela” showcased vibrant products crafted by over 190 Divyang artisans, artists, and entrepreneurs.

The separate assessment camps were organized by Swami Vivekanand National Institute of Rehabilitation Training and Research (SVNIRTAR), Odisha, in collaboration with Artificial Limbs Manufacturing Corporation of India (ALIMCO), to assist persons with disabilities needing aids and appliances.

28. Union Home Minister and Minister of Cooperation, Amit Shah addressed the **“Sahkar Se Samridhhi”** conference on the occasion of the **102nd International Day of Cooperatives** in **Gandhinagar, Gujarat.**

The International Day of Cooperatives is an annual celebration of the cooperative movement around the world. It has been observed on the **first Saturday of July** ever since 1923 by the International Cooperative Alliance (ICA).

The International Cooperative Day 2024 is observed on the **6th of July**, which is also the **3rd Foundation Day of the Ministry of Cooperation.**

The theme for the 102nd International Cooperative Day is- **“Cooperatives Build a Better Future for All.”**

During the conference, the Union Minister of Cooperation launched the **scheme for 50% assistance on the purchase of nano-fertilizers** by the farmers under the AGR-2 Scheme of the Government for the FY 2024-25. Along with this, he also initiated the payment for the same to three farmers at the event itself.

He also inaugurated the launch of **‘Bharat Organic Atta’** produced by the National Cooperative Organics Limited (NCOL).

He also distributed Rupay KCC at zero interest rate to women cooperative members in Banaskantha.

Note: The year 2025 has been declared as the International Year of Cooperatives (IYC2025) by the United Nations General Assembly.

29. Union Minister of State (Independent Charge) for Science and Technology **Dr Jitendra Singh** has announced that **India's Deep-Sea mission** will send **three Indians** to the deep sea in **2025**.

He announced this during his address at the program hosted by the **Bharat 24 News network**.

The Deep Sea Mission aims to contribute greatly to the overall growth of the Indian economy. It is not limited to mineral exploration but also focuses on the development of ocean sciences, exploration of flora and fauna, and the conservation of marine biodiversity. He stated that four astronauts-three Group Captains and one Wing Commander have been selected for India's 1st Human Space Mission- Gaganyaan.

STATES AFFAIRS

30. **Sikkim** observed the '**Gwala Diwas**' on 1st July 2024 to honour the milk producer of the state. The event was organized at Manan Kendra in Gangtok, Sikkim.

Governor Lakshman Prasad Acharya praised the initiative for empowering milk producers and boosting the rural economy.

Chief Minister Prem Singh Tamang commended milk producers' contributions to natural farming and animal husbandry, noting initiatives like the Milk Person of the Year award and animal health services.

Both leaders emphasized the importance of recognizing and supporting dairy farmers to build a progressive and prosperous society.

31. The **Assam** Cabinet has approved the **Assam Witness Protection Scheme 2024** to ensure adherence to Section 398 of Bharatiya Nagarik Suraksha Sanhita, 2023, to ensure the protection of witnesses against imminent threats during the course of the investigation and trial of any cases.

According to the scheme, a witness in any case could apply for Witness Protection in a prescribed form before a competent authority through its member secretary for seeking a Witness Protection Order.

The Competent Authority is a standing committee in each District chaired by the District and Sessions Judge.

The Witnesses will be categorized as A, B & C as per threat perception.

A State Witness Protection Authority and a Witness Protection Fund will also be constituted under the scheme.

Protection measures under the witness protection scheme would include the holding of in-camera trials, installation of security devices such as CCTV, security door, alarm, fencing, etc. in the witness' home, close protection and patrolling near witness' home, temporary change of residence, escort to and from the court, provision of a government vehicle for the date of hearing etc.

32. The **Central Railway (CR)** has installed a floating solar power plant of **10MWp** capacity in the **Igatpuri Lake** in Nashik, Maharashtra. This installation marks the first for the Indian Railways.

The CR has already commissioned 12.05 MWp (MegaWatt peak) solar plants on railway stations' rooftops and buildings, adding 4 MWp last year.

This has resulted in a saving of Rs 4.62 crore in 2023-2024, plus saving carbon footprints of around 6.95 tons.

33. Telangana Tourism Minister J. Krishna Rao has announced its plan to transform the state into a **destination wedding hub**. The areas like Somasila, Ramappa, Laknavaram Nagarjuna Sagar, and Ananthagiri Hills will be developed as destination wedding hubs.

The measures will be taken to develop eco-tourism, Temple tourism, and medical tourism in the state.

The resorts will be developed at Ananthagiri Hills for wellness tourism.

34. The **National Informatics Centre (NIC)**, Ministry of Electronics & Information Technology, Government of India, and Spices Board, Ministry of Commerce & Industry, Government of India, have signed the Memorandum of Understanding (MoU) to develop Artificial intelligence (AI) tools for detecting and classifying **large cardamom diseases** in **Sikkim**.

NIC has created the Centre of Excellence in Artificial Intelligence (CoE-AI) in **NIC Kolkata** to develop AI-based solutions and integrate it with e-Governance applications and has developed a proof of concept to detect various diseases of Cardamom leaves from the leaf images using AI-based models.

This initiative follows three months of discussions and marks a significant step in leveraging AI for agricultural advancements in Sikkim.

Large cardamom (Amomum subulatum):

It is one of the main cash crops cultivated in Sikkim and the Darjeeling district of West Bengal. It is also cultivated in parts of Uttarakhand and in some other Northeastern states. It is also cultivated in Nepal and Bhutan.

Sikkim is the largest producer of large cardamom for its seeds where a large section of farmers in North Sikkim and most other parts of Sikkim are engaged in large cardamom cultivation.

The two most highly infected diseases of large cardamom found in Sikkim are **Chirkey and Foorkey** which are viral diseases creating havoc in the production and productivity of this crop.

35. The **Bihar Health Department** has decided to offer **MBBS course** to medical students in **Hindi** as a medium of instruction. The facility will be available in all **21 medical colleges** located in Bihar including 10 state governments and two Central government-run institutions.

With this, Bihar has become the **second state** in India after Madhya Pradesh to provide the facility of medical studies in the Hindi language.

This will be implemented in the upcoming academic session (2024-25) starting this year. The students will have the option to study in Hindi or English medium. The idea behind the move is to simplify medical education and encourage meritorious students from Hindi medium backgrounds.

36. The Andhra Pradesh government has introduced the '**NTR Bharosa pension scheme**' to distribute enhanced amounts of pensions among various sections of people.

Andhra Pradesh Chief Minister **Chandrababu Naidu** distributed **Rs 4,408 crore** to 65.31 lakh beneficiaries under this scheme.

Under this scheme:

- Pension for old-aged people, widows, weavers, toddy tappers, fishermen, single women, traditional cobblers, transgenders, and artists has been increased from ₹3,000 to ₹4,000 per month.
- For disabled and multi-deformity leprosy patients, the pension has been increased from ₹3,000 to ₹6,000 per month.
- For fully disabled people confined to beds or wheelchairs and those with severe muscular dystrophy, the pension amount has gone up three-fold from ₹5,000 to ₹15,000.
- For people suffering from chronic diseases like kidney diseases and thalassemia, the pension has been raised from ₹5,000 to ₹10,000.

37. Madhya Pradesh Chief Minister Mohan Yadav has introduced the '**Lok Path mobile app**', which will resolve road issues for the public within **seven days**.

The mobile app provides the general public with the facility to report problems on the routes and also ensures accountability of the officers. It has been developed by Madhya Pradesh State Electronic Development Corporation Limited.

The app will help to improve the **40,000-kilometre** roads of the state.

This plan will be implemented in two phases.

- The first phase started on 2nd July 2024 includes national highways, state highways, and main district roads.
- In the second phase, along with the routes included in the first phase, the remaining districts and rural routes will be included.

INTERNATIONAL AFFAIRS

38. The US-based Space Exploration and Research Agency (SERA) has named **India** as a partner nation in their human spaceflight programme for citizens from countries who have sent a few or no astronauts to space.

The programme, being executed in collaboration with **Blue Origin**, will offer citizens from across the world six seats on a future mission of **New Shepard**, Blue Origin's reusable suborbital rocket.

New Shepard will fly the selected astronauts on an 11-minute journey past the Kármán line (100 km), the internationally recognised boundary of space.

Any Indian citizen can register for the programme by paying a fee of approximately USD 2.50 to cover the costs of verification checks that ensure safe and fair voting. The final candidates will be voted on by the public for an opportunity to fly to space onboard the New Shepard mission.

39. High Commissioner of India to Sri Lanka **Santosh Jha** has inaugurated the premium petrol with 100 octane, **XP100**, in **Colombo, Sri Lanka**.

With this, Sri Lanka has become the **8th country** in the world to offer 100-octane petrol to its customers.

XP100 reduces carbon emissions contributing to Lanka IOC's commitment towards a cleaner and healthier environment.

XP100:

It provides faster acceleration, smoother drivability, enhanced fuel economy, lower engine deposits, and significant reduction in emissions in High Compression Ratio Engine. It results in boosting vehicle performance and results in longer engine life, hence lower maintenance. It is petrol developed by **Indian Oil** with octane number 100.

40. **Japan** has introduced its **first new yen banknotes** in 2 decades, featuring advanced state-of-the-art **3D hologram technology** to combat counterfeiting. This includes:

- The **10,000 yen**, worth about \$62 at the current exchange rate, has the face of Eiichi Shibusawa, known as "the father of Japanese capitalism," a key figure in building Japan's modern economy.
- The **5,000 yen**, worth about \$30, features Umeko Tsuda, a pioneer feminist and educator who founded a college.
- The **1,000 yen**, worth about \$6.20, portrays physician and bacteriologist Shibasaburo Kitasato, who was instrumental in the research of tetanus and the bubonic plague.

The backs of each of the bills feature Tokyo Station, wisteria flowers, and ukiyo-e artist Katsushika Hokusai's Mount Fuji, respectively.

The new bills also feature larger printing so they're easier to read, especially for the nation's aging population.

With this, Japan has become the **first country** to utilize holography that creates a 3D rotating effect on the portraits.

REPORTS & INDICES

41. The Economist Intelligence Unit (EIU) has released the **Global Liveability Index 2024**. The 2024 index rates towns around the world based on things like education, healthcare, culture the environment, stability, and infrastructure.

The EIU index ranks 173 cities across the world with the aim of showing, how comfortable these cities are to live in.

Key highlights:

- **Vienna (Austria)** has topped the index for the **third consecutive year** with an index value of 98.4.
- Copenhagen (Denmark) secured the second place, and Zurich (Switzerland) secured the third place in the index.
- **Damascus (Syria)** secured the bottom place (173rd) in the index.
- **No Indian city** is ranked on the 2024 list of top 10 liveable cities in the world.

42. **Tata Group** has retained its position as India's most valuable brand with a value of **\$28.6 billion** in the **Brand Value's 'India 100 2024 ranking**. This reflects a 9 percent increase from 2023.

The report highlighted that Tata Group marks the first time an Indian brand is nearing the \$30 billion mark.

Key factors propelling Tata's brand prominence include sponsorships in the Indian Premier League cricket tournament, rebranding efforts in the aeronautical sector, and the thriving retail domains of Westside and Tata Consumer Products.

Tata Group is followed by **Infosys (2nd)**, **HDFC Group (3rd)**, **LIC Group (4th)**, and **Reliance Group (5th)**.

The banking sector also reported a 26 percent increase in brand value, with State Bank of India (SBI) retaining its position as the second most valuable bank in India, boasting a brand value of \$6.9 billion.

Westside leads as the fastest-growing Indian brand, with a 122 percent increase in brand value. This is followed by Motherson at 86 percent and Sonata Software at 83 percent.

In the IT services sector, **Hexaware** emerged as the fastest-growing brand within the top 10, achieving a 20 percent increase in brand value despite a challenging market environment.

Indigo Airlines became the first Indian airline brand to surpass the \$1 billion mark, achieving a 26 percent increase in brand value.

43. According to the Ministry of Railways, **Indian Railways** reported a record freight loading of **135.46 million tonnes (MT)** in **June 2024**, marking an increase of 12.40 MT compared to the same period last year (June 2023).

The revenue generated amounted to **Rs 14,798.11 crore**, which reflects a notable increase of Rs 1,481.29 crore or **11.12 percent** compared to the earnings of Rs 13,316.81 Crore in June 2023.

Indian Railways achieved loading of 60.27 MT in Coal (excluding imported coal), 8.82MT in imported coal, 15.07 MT in Iron Ore, 5.36 MT in Pig Iron and Finished Steel, 7.56 MT in Cement (Excl. Clinker), 5.28 MT in Clinker, 4.21 MT in Foodgrains, 5.30 MT in Fertilizers, 4.18 MT in Mineral Oil, 6.97 MT in Containers and 10.06 MT in Balance Other Goods during June, 2024.

44. The **Expert Committee on Climate Finance** has submitted its first report on **Transition Finance** to the Chairperson, International Financial Services Centres Authority (IFSCA), K. Rajaraman.

The Report on Transition Finance captures the recommendations by the Expert Committee under three pillars:

- Scope and definition of Transition Finance
- Policy and Regulation
- Financial Mechanisms and Instruments

The report offers strategic recommendations to IFSCA and policy makers by exploring global best practices and regulatory landscapes, to enhance the role of GIFT-IFSC as a gateway for attracting international climate capital flows in order to achieve India's ambitious goal of achieving net-zero by 2070.

IFSCA will commence work on a framework for Transition Finance based on the report.

The Committee is expected to continue its work and draft its next report on **"Transforming GIFT-IFSC into a Climate Finance Hub"**.

Expert Committee on Climate Finance:

The committee was constituted by IFSCA on **21st December 2023** to provide a roadmap for IFSCA to develop a climate finance ecosystem and instruments at GIFT IFSC with a special focus on Transition Finance as well as to provide recommendations on establishing the GIFT-IFSC as a global hub for climate financing.

The committee is chaired by Dhruba Purkayastha (Director-Growth and Institutional Advancement, Council on Energy, Environment and Water) and includes experts across policy think tanks, standard setters, consultants, industry, and global financial institutions.

45. The **CRISIL Ratings** in its report stated that **India's fast-moving consumer goods (FMCG) sector** is expected to see revenue growth of **7-9%** in **FY25**, riding on higher volume growth, supported by an expected revival in rural demand and steady urban demand.

CRISIL's study, which analysed 77 FMCG companies representing about a third of the sector's Rs 5.6 lakh crore revenue last fiscal, reveals that premiumisation and volume growth will expand operating margins by 50-75 basis points to 20-21%.

The report paints an optimistic picture of rural consumer growth, projecting a 6-7% increase in fiscal 2025.

Urban consumer volume growth is anticipated to remain steady at 7-8%, driven by rising disposable incomes and a growing preference for premium products.

Segment-wise, the food and beverages segment are expected to grow 8-9%, personal care 6-7%, and home care 8-9%.

GOVERNMENT SCHEMES & PROGRAMMES

46. Union Minister for Agriculture and Farmers' Welfare and Rural Development Minister **Shivraj Singh Chouhan** launched a **web portal** developed jointly by the **Department of Agriculture and Farmers' Welfare (DA&FW) and NABARD** to automate and speed up the process of settlement of interest subvention claims of banks submitted under the Agriculture Infrastructure Fund (AIF).

The portal, '**Krishi Katha**', shall be used by banks, the Central Project Management Unit (CPMU) of DA&FW, and NABARD.

It aims to provide a comprehensive and immersive storytelling space where the narratives of India's agricultural community can be shared and celebrated.

The objectives behind this initiative will be helpful in raising awareness, facilitating the exchange of knowledge, fostering collaboration, and empowering farmers.

As of now, investments worth Rs.72,000 crore have been mobilized with Rs.43,000 crore already sanctioned for 67,871 projects under the Agriculture Infrastructure Fund (AIF).

Agriculture Infrastructure Fund (AIF):

The Agriculture Infrastructure Fund scheme was launched in **2020**, with the objective of developing of post-harvest management infrastructure for reducing losses, realization of better value to farmers, innovation in agriculture, and attracting investments for the creation of Agriculture infrastructure with a total outlay of **Rs 1 lakh crore** funding through the banks and financial institutions up to **2025-26**.

The scheme provides for **3% interest subvention** to beneficiaries of the scheme for the loans given by banks up to **Rs 2 crore** for a maximum period of **7 years**, besides reimbursement of credit guarantee fee paid by banks.

47. The Government of India (GoI) has amended the **Employees' Pension Scheme (EPS), 1995** to ensure that EPS members with less than 6 months of contributory service also receive withdrawal benefits.

This amendment will benefit more than **7 lakh EPS members** every year who leave the scheme with less than 6 months of contributory service.

The GoI has modified **Table D** and has ensured that every completed month of service rendered is taken into account to give proportionate withdrawal benefits to the members.

The amount of withdrawal benefit will henceforth depend upon the **number of completed months of service rendered by the member and the wages** on which the EPS contribution was received.

It is estimated that every year more than 23 lakh members will benefit from this modification of Table D.

Every year, lakhs of EPS members leave the scheme prior to rendering the requisite 10 years of contributory service for pension. Such members are given withdrawal benefits as per the provisions of the Scheme.

More than 30 lakh withdrawal benefit claims were settled in the financial year 2023-24. Till now, the withdrawal benefit was being calculated on the basis of the period of contributory service in completed years and the wages on which EPS contribution has been paid. Therefore, only after completing six months and above of contributory service, the members were entitled to such withdrawal benefit.

Consequently, the members leaving the scheme, before contributing for 6 months or more, used to get no withdrawal benefit. This was a cause of many claim rejections and grievances as many members were exiting without having less than 6 months of contributory service.

During the financial year 2023-24, approximately **700,000 claims** for withdrawal benefits were rejected due to contributory service being less than 6 months.

With the modification of Table D, the Contributory service for calculating the withdrawal benefit will be now considered in completed months. This will ensure fair payment of withdrawal benefits.

- 48.** The **Deendayal Antyodaya Yojana- National Rural Livelihoods Mission (DAY-NRLM)**, under the Ministry of Rural Development, organized a ***“National Stakeholders Consultative Workshop on Integrating Women Self-Help Groups into Service Sector Enterprises: Making of Lakhpati Didis.”***

Charanjit Singh, Additional Secretary of Rural Livelihoods, inaugurated the workshop.

The workshop was organized to understand the current landscape- opportunities, potential, and challenges faced by women SHGs in the service sector, to identify best practices and successful models of integrating women SHGs into service enterprises, and to develop a roadmap for way forward and strategies for successful integration of SHG women to the service sector of the economy working in collaboration with the various stakeholders.

The participants included representatives from eleven ministries, ten State Rural Livelihoods Missions and other Stakeholders, the Sector Skill Council, National Resource Organizations, and Technical Support Agencies.

The workshop saw open discussion on various ideas and thoughts with the active engagement of the participants.

Lakhpati Didi:

It is an initiative of the Ministry of Rural Development. A Lakhpati Didi is a Self-Help Group member who earns an annual household income of Rupees One Lakh (Rs. 1,00,000) or more. This income is calculated for at least four agricultural seasons and/or business cycles, with an average monthly income exceeding Rupees Ten Thousand (Rs. 10,000), so that it is sustainable.

- 49.** **NITI Aayog** has launched the **‘Sampoornata Abhiyan’**. It is a **3-month campaign** from **4th July – 30th September 2024**, to undertake a sustained effort to achieve saturation of 6 key indicators in Aspirational Districts and **6 key indicators** in Aspirational Blocks across the country.

'Sampoornata Abhiyan' seeks to achieve saturation in each of the 6 identified indicators in the 112 Aspirational Districts and 500 Aspirational Blocks under the Aspirational Districts Programme and Aspirational Blocks Programme.

'Sampoornata Abhiyan' will focus on the following 6 identified KPIs across all Aspirational Blocks:

- Percentage of pregnant women registered for Antenatal Care (ANC) within the first trimester
- Percentage of persons screened for Diabetes against the targeted population in the Block
- Percentage of persons screened for Hypertension against the targeted population in the Block
- Percentage of pregnant women taking Supplementary Nutrition under the ICDS Programme regularly
- Percentage of Soil Health Cards generated against the soil sample collection target
- Percentage of SHGs that have received a Revolving Fund against the total SHGs in the block

The 6 identified KPIs across Aspirational Districts under 'Sampoornata Abhiyan' are:

- Percentage of pregnant women registered for Antenatal Care (ANC) within the first trimester
- Percentage of pregnant women taking Supplementary Nutrition under the ICDS Programme regularly
- Percentage of children fully immunized (9-11 months) (BCG+DPT3+OPV3+Measles 1)
- Number of Soil Health Cards distributed
- Percentage of schools with functional electricity at the secondary level
- Percentage of schools providing textbooks to children within 1 month of the start of the academic session

To make this effort successful and to deliver a tangible impact on the ground:

- Districts/Blocks will develop a 3-month Action Plan to saturate the six indicators
- Districts/Blocks will track progress on saturation each month
- Implement awareness and behavior change campaigns
- District officials will conduct concurrent monitoring field visits

Aspirational Districts and Blocks Programme:

The Aspirational Districts Programme (ADP) covering 112 Districts was launched in the year **2018** to ensure the speedy development of the relatively backward and remote areas of the

country. ADP has had a measurable and tangible impact on improving key indicators that uplift the lives of its citizens.

Building on the success of the Aspirational Districts Programme (ADP), the Aspirational Blocks Programme (ABP) was launched in **2023** and aims for the saturation of essential government services in 500 Blocks across the country in multiple domains such as health, nutrition, education, drinking water and sanitation, agriculture, water resources, financial inclusion, and basic infrastructure.

- 50.** The Ministry of Housing and Urban Affairs has extended the deadline for the **Smart Cities Mission** till **March 2025**, allowing cities to complete ongoing projects, which account for around 10% of the total projects.

This is the second time that the mission deadline, which was earlier June 2024, has been extended.

As of July 3, 2024, the 100 Cities have completed **7,188 projects (90% of total projects)** amounting to Rs.1,44,237 crore as part of the Mission. The balance of 830 projects amounting to Rs.19,926 crore is also in advanced stages of completion.

The Mission has an allocated GOI budget of **Rs.48,000 crore** for the 100 Cities.

As of date, GOI has released Rs.46,585 crore (97% of the allocated GOI budget) to 100 Cities.

Out of these funds released to the Cities, 93% have been utilized as of date. The Mission has also released full GOI financial support under the Mission to 74 out of 100 Cities.

More than 8,000+ multi-sectoral projects are being developed by the 100 Cities amounting to around Rs.1.6 lakh crore.

Smart Cities Mission:

It was launched on 25 June 2015. The main objective of the Mission is to promote cities that provide core infrastructure, clean and sustainable environment, and give a decent quality of life to their citizens through the application of 'smart solutions'. The Mission is operated as a Centrally Sponsored Scheme.

- 51.** The Government of India has issued **scheme guidelines for funding testing facilities, infrastructure, and institutional support for the development of Standards and Regulatory framework** under the National Green Hydrogen Mission (NGHM).

The Scheme Guidelines have been issued by the Ministry of New & Renewable Energy (MNRE).

The Scheme will support the identification of the gaps in the existing testing facilities for components, technologies, and processes in the value chain of Green Hydrogen & its derivatives.

The Scheme will support the creation of new testing facilities and the upgradation of existing Testing Facilities to ensure safe and secure operations.

The Scheme will be implemented with a total budgetary outlay of **Rs. 200 Crores** till the financial year 2025-26.

The **National Institute of Solar Energy (NISE)** will be the Scheme Implementation Agency (SIA).

The scheme encompasses the development of robust quality and performance testing facilities to ensure quality, sustainability, and safety in GH2 production and trade.

National Green Hydrogen Mission (NGHM):

NGHM was launched on 4th January 2023, with an outlay of **Rs. 19,744 crores** up to FY 2029-30. It will contribute to India's goal to become Aatma Nirbhar (self-reliant) through clean energy and serve as an inspiration for the global Clean Energy Transition. The Mission will lead to significant decarbonization of the economy, reduced dependence on fossil fuel imports, and enable India to assume technology and market leadership in Green Hydrogen.

BUSINESS & ECONOMY

52. The **National Forensic Science University (NFSU)** has signed a Memorandum of Understanding (MoU) with the **Haryana Government** to establish the Centre of Excellence for matters related to identified crime cases.

A 50-acre campus will be built in **Panchkula, Haryana** in collaboration with NFSU.

It will be the country's **first Center of Excellence** which will be built in the state. There are currently 4 forensic labs running in the state.

The center will provide scientific help in implementing the three new criminal laws at the ground level.

A training institute will be opened at this center to help provide training facilities to students and officers of Haryana and the surrounding states.

53. The **Udupi Cochin Shipyard Limited (UCSL)**, a wholly-owned subsidiary of the Cochin Shipyard Limited (CSL), has bagged a **Rs 1,100 crore**-worth international order from **Wilson ASA, Norway** for the design and construction of **eight dry cargo vessels**.

Each vessel, with 100 meters in length, will have a deadweight of **6300 metric tonnes**.

It will be an environment-friendly diesel-electric vessel and will be utilized for the transport of general cargo in the coastal waters of Europe.

As per the agreement, the order should be executed within September 2028.

54. A Memorandum of Understanding (MoU) has been signed between the **Madhya Pradesh and Rajasthan** governments for the implementation of the modified **Parvati-Kalisindh-Chambal (PKC)** link project worth **Rs 72,000 crore** under the center's interstate rivers linking campaign.

The agreement on the Parvati-Kalisindh-Chambal inter-state river link project will increase drinking water and irrigation facilities in 13 districts of Madhya Pradesh including Morena, Gwalior, Sheopur, and Rajgarh. 13 districts of Rajasthan will also benefit from this project.

The total cost of the modified PKC river link project is Rs 72,000 crore including Rs 35,000 crore for MP and 37,000 crore for Rajasthan.

The centre will provide 90 percent of funds for the project while states will bear only 10 percent.

After completion of the project, about 6.17 lakh hectares of command area will be irrigated additionally in both states including 3.37 lakh hectares of land will be irrigated in Madhya Pradesh.

55. Bangladesh Navy has signed a contract with the **Garden Reach Shipbuilding and Engineers (GRSE)** to procure a 'Made in India' **800-ton-Ocean Going Tug**.

The signing coincides with the visit of India's Chief of Naval Staff Admiral Dinesh K Tripathi to Bangladesh.

This deal will further strengthen the strong bonds of friendship between the navies of both countries.

56. Adani Defence & Aerospace, the defence arm of the Adani Group, has signed an agreement with the **Thales Group** (France) to manufacture **70mm rockets** in India.

This strategic collaboration aims to bolster India's defence capabilities by producing locally manufactured rockets for the Advanced Light Helicopter (ALH) 'Rudra' and the Light Combat Helicopter (LCH) 'Prachand'.

Other agreements:

Adani Defence and Aerospace also signed an agreement with UAE's **Edge Group**. This agreement aims to create a global platform for defense and aerospace capabilities, further enhancing the technological prowess and reach of Indian defence manufacturing.

57. The Ministry of Defence (MoD) has signed a Memorandum of Understanding (MoU) to establish three state-of-the-art testing facilities for Unmanned Aerial System (UAS), Electronic Warfare (EW), and Electro-Optics (EO) domains in **Chennai** under the Tamil Nadu Defence Industrial Corridor.

The MoU has been signed under the Defence Testing Infrastructure Scheme (DTIS).

The DTIS provides up to 75% government funding as 'Grant-in-Aid', with the remaining 25% funded by Special Purpose Vehicles (SPVs), comprising Indian private entities and State/Central Governments.

Defence Testing Infrastructure Scheme (DTIS):

The DTIS, with an outlay of Rs 400 crore, was launched by Raksha Mantri Shri Rajnath Singh in May 2020 to set up state-of-the-art testing facilities in collaboration with private industry and Central/State Government, promoting indigenous defence production, reducing military equipment imports and enhancing self-reliance.

58. The **Ministry of Rural Development (MoRD) and the Ministry of Micro, Small and Medium Enterprises (MoMSME)** have signed a Statement of Intent (Sol) to collaborate on formalizing and strengthening **Self Help Group (SHG)** women-led rural enterprises through MoMSME's flagship schemes.

This Sol will strengthen the partnership between the two ministries to support and elevate SHG Lakhpati Didis in entrepreneurship, leveraging MoMSME's flagship initiatives such as Yeshaswini- Apna Udyam, Apni Pehchaan, Udyam Assist, etc.

59. The **Gujarat government** has inked a Memorandum of Understanding (MoU) with **IBM** to establish and promote an AI cluster leveraging IBM's '**watsonx**' to drive innovation and collaboration among financial institutions in Gujarat International Finance Tec (GIFT) City.

Under this MoU, financial institutions will gain access to AI Sandbox, assistance in providing proof of concept, AI literacy programs, and digital assistant solutions. IBM's 'watsonx' is an AI and data platform built for business.

BANKING & FINANCE

60. The **World Bank's Board of Executive Directors** has approved **\$1.5 billion** in financing for a second operation to help India accelerate the development of low-carbon energy.

The financing for the operation includes a \$1.46 billion loan from the International Bank for Reconstruction and Development (IBRD) and a \$31.5 million credit from the International Development Association (IDA).

The **Second Low-Carbon Energy Programmatic Development Policy Operation**, the second in a series of two operations similar in size, will support reforms to boost the production of green hydrogen and electrolyzers, critical technology needed for green hydrogen production. The operation also supports reforms to boost renewable energy penetration.

This operation is aligned with the Government of India's energy security and with the Bank's **Hydrogen for Development (H4D) Partnership**.

The reforms supported by the operation are expected to result in the production of at least **450,000 metric tons of green hydrogen and 1,500 MW of electrolyzers per year** from FY25/26 onwards.

In addition, it will also significantly help to increase renewable energy capacity and support reductions in emissions by 50 million tons per year.

61. The **Mumbai Metropolitan Region Development Authority (MMRDA)** partnered with the German state-owned development bank **KfW** to raise over **Rs 850 crore** to support the development of urban infrastructure.

The funds procured from KfW and MMRDA's resources will be primarily allocated towards various sustainable development projects within and around the Mumbai Metropolitan Region.

These initiatives include the development of green corridors, solid waste management systems, recycling and reuse facilities, and the promotion of renewable energy solutions to address environmental concerns and enhancing the quality of life for residents in the bustling metropolitan area.

In addition to the significant loan from KfW, MMRDA will contribute approximately **Rs.365 crore** from its own resources, bringing the total funding for these sustainability projects to around **Rs.1,215 crore**.

62. The SEBI Board, in its 206th meeting, approved significant changes to the eligibility criteria for stocks **entering and exiting the derivatives segment (futures and options) of exchanges.**

Under the new norms, aligned with market changes since 2018, the criteria for exit will apply to only those stocks that have completed at least **6 months** from the month of entry into the derivatives segment.

For current derivative stocks, performance-based exit criteria will apply 3 months after the circular's issuance.

Under the revised criteria, average daily market capitalization and average daily traded value (ADTV) in the previous six months on a rolling basis will be considered for the **top 500 stocks**.

The stock's median quarter sigma order size (MQSOS) over the last six months, on a rolling basis, should not be less than **Rs 75 lakh**.

The stock's market-wide position limit (MWPL) on a rolling basis should not be less than **Rs 1,500 crore**.

The stock's Average daily delivery value (ADDV) in the cash market, in the previous six months on a rolling basis, shall not be less than **Rs 35 crore**.

SEBI has also set up an expert group to look into the F&O (future & options) category. The committee will look into the three dimensions: market development, investor protection, and risk parameters.

Other SEBI approvals:

- The SEBI board has approved the introduction of the **fixed price** process as an alternative to the reverse book-building process (RBB) for the delisting of companies whose shares are frequently traded. The fixed price offered by an acquirer should be at least a **15 percent** premium over the floor price as determined under the Delisting Regulations.
- SEBI also proposed the introduction of an alternate delisting framework for listed **investment holding companies (IHC)** through scheme of arrangement by way of selective capital reduction. A listed IHC should have at least **75 percent** of their fair value (net of liabilities) comprising direct investments in equity shares of other listed companies. It will be permitted to transfer the underlying equity shares held by it in other listed companies to its public shareholders proportionately.

- SEBI board approved a proposal to exempt **university funds and university-related endowments**, registered or eligible to be registered as Category I FPI, from additional disclosure requirements prescribed under SEBI's August 24, 2023 circular.
- SEBI also modified the **counter-offer mechanism** in the case of delisting through the RBB process. It has allowed a reduction in threshold for making a counter-offer from the existing 90 percent to 75 percent provided that at least 50 percent of public shareholding has been tendered.
- The board approved a proposal to expressly permit **Category I and II AIFs** to borrow for a period of up to **30 days** to meet the temporary shortfall in drawdown from investors while making investments.

63. The **International Monetary Fund (IMF)** has released an **Artificial Intelligence Preparedness Index (AIPI)** Dashboard on its website. It tracked the level of AI preparedness across 174 countries.

The Index has categorized each country into **Advanced Economy (AE), Emerging Market Economy (EM), and Low-Income Country (LIC)**.

Singapore (0.80), Denmark (0.78), and the United States (0.77) are among the highest-rated AEs,

India is categorized as an EM with a **0.49 rating**.

India ranks **72** in a total of 174 countries, with Bangladesh (0.38) on 113, Sri Lanka (0.43) on 92, and China (0.63) on 31.

The rating for each country is given based on the assessment of readiness in four key areas:

- Digital infrastructure
- Human capital
- Legal Frameworks
- Technological innovation

64. **HDFC Life Insurance Company** has introduced the '**Bridge the Gap**' campaign to educate the public about the role of life insurance. This initiative aims to clarify the benefits of life insurance and inform the public about its importance.

HDFC Life has partnered with ET Now to produce a series of informative chat shows. These shows feature discussions with HDFC Life leaders and their partners, covering various aspects of financial planning with life insurance, including protection, child plans, and retirement options.

65. **SBI General Insurance Company** has announced the appointment of **Naveen Chandra Jha** as its new Managing Director and Chief Executive Officer. He succeeds Kishore Kumar Poludasu.

He has been associated with the State Bank of India since 1994 and has held several key positions during his tenure.

Earlier, he served as Deputy Managing Director of SBI.

66. The Government of India (GoI) kept the interest rates of all small savings schemes unchanged for the second quarter of FY 2024-25 starting from 1 July 2024 and ending on 30 September 2024.

Instruments	Rates of interest (%) (Q2 of FY 2024-25)	Compounding
Savings Deposit (SD)	4.0	Annual
1 Year Time Deposit (TD)	6.9	Quarterly
2 Year Time Deposit (TD)	7.0	Quarterly
3 Year Time Deposit (TD)	7.1	Quarterly
5 Year Time Deposit (TD)	7.5	Quarterly
5 Year Recurring Deposit (RD)	6.7	Quarterly
5 Year Senior Citizens Savings Scheme (SCSS)	8.2	Paid Quarterly
5-year Monthly Income Scheme (MIS)	7.4	Paid Monthly
5 Year National Savings Certificate (NSC)	7.7	Annual
Public Provident Fund (PPF) Scheme	7.1	Annual
Kisan Vikas Patra (KVP)	7.5 (will mature in 115 months)	Annual
Sukanya Samridhi Account Scheme (SSAS)	8.2	Annual

67. The **Government of India** and the **Asian Development Bank (ADB)** signed a **USD 170** million policy-based loan to consolidate and strengthen India's health system preparedness and response capacity to future pandemics.

The '**Strengthened and Measurable Actions for Resilient and Transformative Health Systems Programme (Subprogramme 1)**' will be anchored in major government plans and initiatives including the National Health Policy 2017; Pradhan Mantri Ayushman Bharat Health Infrastructure Mission (PM-ABHIM), the National One Health Mission, and the government's efforts to strengthen human resources for health (HRH).

The targeted reform areas through the program include:

- strengthened disease surveillance and multisectoral response
- strengthened human resources for health
- expanded climate-resilient public health infrastructure and innovative service delivery

The programme will help manage integrated public health laboratories in five states and district critical care hospital blocks to improve services for infectious diseases and critical illnesses.

It will assist the inter-sectoral governing body and multi-sector task force in establishing green and climate-resilient healthcare facilities. Innovative solutions for service delivery would also be supported.

68. The **State Bank of India (SBI)** has introduced the "**MSME Sahaj - End to End Digital Invoice Financing**" solution. It is a web-based digital business loans solution for MSMEs' Invoice Financing, aimed at facilitating MSME loans with a fast turn-around time.

MSME-Sahaj, based on a Machine Learning (ML) model, has been developed that will provide solutions ranging from applying for the loan, documentation, and disbursement of the sanctioned loan **within 15 minutes**, without any manual intervention.

Using "MSME Sahaj", the bank's customers can avail of finance against their **GST-registered sales invoices of up to Rs.1 lakh** in less than 15 minutes.

The purpose of the product is to provide "**on tap**" **short-term credit** for working capital needs to Micro SME units that are part of the GST regime.

This initiative is also meant to cater to **sole proprietorship** non-credit customers of SBI having satisfactory current accounts with the bank.

The product will be made available through digital mode on the '**Yono**' application to existing customers.

69. Singapore-headquartered **DBS Bank in India** has teamed up with **Receivables Exchange of India Limited (RXIL)**, the first RBI-licensed exchange platform under the Trade Receivables Electronic Discounting System (TReDS).

DBS Bank India will be the **first bank** to partner with RXIL to offer end-to-end supplier financing by harnessing platform data to perform credit assessment and sanction limits.

This offering will be particularly relevant for MSMEs and SMEs across India, enabling them to enhance cash flows to fulfill orders even before goods are delivered to buyers.

TReDS is an online digital platform set up to facilitate MSMEs to unlock working capital by converting their receivables into cash.

RXIL:

RXIL is a joint venture of SIDBI, NSE along with State Bank of India, ICICI Bank, and Yes Bank.

MD & CEO: Ketan Gaikwad

Headquarters: Mumbai, Maharashtra

- 70.** The Financial Services Institutions Bureau (FSIB), headed by Bhanu Pratap Sharma, has selected **Challa Sreenivasulu Setty** as the new **Chairman of the State Bank of India (SBI)**.
He will succeed current chairman Dinesh Kumar Khara, whose extended term is set to end on 28th August 2024.
He will join SBI as its **27th Chairman**.
Currently, he is serving as the Managing Director (MD) of the SBI since 2020.
- 71.** The **Union Bank of India** has introduced “**Union Premier**” branches for high-value customers in rural and semi-urban (RUSU) markets to provide personalized banking services.
These branches will offer a wide range of products and services under one roof for high-value customers in RUSU markets
Each Union Premier customer will have access to a personal Relationship Manager to address all their banking needs.
- 72.** The Securities & Exchange Board of India (SEBI) has increased the threshold for the **Basic Service Demat Account (BSDA)** to **Rs 10 lakh** from the current **Rs.2 lakh**.
The new guidelines will come into force from **1st September 2024**.
This will encourage small investors to trade in the stock market and ensure their financial inclusion.
For portfolio values up to Rs 4 lakh, the annual maintenance charge for a BSDA would be nil and for portfolio values of above Rs 4 lakh and up to Rs 10 lakh, the charges would be Rs 100. However, if portfolio value exceeds Rs 10 lakh then BSDA should automatically be converted into a regular demat account.
- Basic Service Demat Account (BSDA):**
A BSDA is a more basic version of a regular demat account. The facility was introduced by SEBI in 2012 to reduce the burden of demat charges on investors with small portfolios.
- 73.** **NPCI International Payments Limited (NIPL)** has partnered with **Network International (Network)**, a leading enabler of digital commerce across the Middle East and Africa (MEA) region, to enable the acceptance of QR code-based Unified Payments Interface (UPI) payments via Network’s point-of-sale (POS) terminals in the **UAE**.
This initiative ensures seamless and secure transactions for Indian tourists and Non-Resident Indians (NRIs) across Network International’s vast merchant network in the UAE.
NPCI International Payments Limited (NIPL):

NIPL was incorporated on April 3, 2020, as a wholly owned subsidiary of the National Payments Corporation of India (NPCI).

CEO: Ritesh Shukla

74. The **National Bank for Agriculture and Rural Development (NABARD)** has inked an agreement with **Online PSB Loans Limited** to promote financial inclusion through regional rural banks.

The collaboration seeks to smoothen the process of enrolment and claim settlement under the **Jan Suraksha Schemes** for all **43 Regional Rural Banks (RRBs)** onboarded on one platform through the JanSuraksha Portal.

Under this initiative, NABARD will integrate all 43 RRBs onto the JanSuraksha Portal with a view to democratizing access to financial protection schemes across erstwhile inaccessible corners of the country

JanSuraksha Portal:

The JanSuraksha Portal, an initiative undertaken by the Department of Financial Services (DFS) of the Government of India, facilitates digital enrolment and claim settlements for the Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) and the Pradhan Mantri Suraksha Bima Yojana (PMSBY).

75. **ICICI Bank** has launched the '**Student Sapphire Forex Card**', a premium prepaid Forex card designed for Indian students pursuing higher education abroad.

The card, powered by **Visa**, offers a range of benefits aimed at making overseas financial management simpler for students and their parents.

The Student Sapphire Forex Card offers joining benefits worth up to Rs 15,000. These include:

- Free access to two international airport lounges worldwide, valued at \$99.
- Free international SIM card
- Complimentary Uber vouchers worth Rs 1,000.
- Membership for the International Student Identity Card (ISIC), valued at Rs 999 and recognized in 130 countries.
- Complimentary card protection plus plan (includes lost card/counterfeit card insurance up to Rs 5 lakh)
- Welcome kit contains a passport holder, booklet, and travel checklist.
- 5% cashback on all online grocery shopping and transit booking done through online channels.
- Three monthly ATM fee waivers on cash withdrawals for five years.
- No mark-up charges on any cross-currency transaction.

76. **Axis Bank** has teamed up with **Piramal Capital and Housing Finance (Piramal Finance)** for co-lending business to offer loans to middle and low-income sections of borrowers.

This collaboration aims to cater to customers in the unorganized sector, including self-employed or salaried borrowers who have limited access to credit due to the lack of sufficient income proof.

77. Life Insurance Corporation of India (LIC) has re-designated its chairman **Siddhartha Mohanty** as **managing director (MD) and chief executive officer (CEO)**, with effect from June 30, 2024.

He was appointed as the chairperson of LIC in April 2023 until June 29, 2024. Thereafter, he was scheduled to take over the role of MD & CEO of the corporation until **June 7, 2025**.

RBI IN NEWS

78. The **Reserve Bank of India (RBI)** has raised the **Ways and Means Advances (WMA)** limit of state governments and Union Territories to **Rs 60,118 crore** as against the existing limit of **Rs 47,010 crore**.

This is effective from **1st July 2024**.

The limits have been revised based on the recommendations made by the group constituted by the central bank, consisting of select state finance secretaries to take account of the expenditure data of states for recent years.

The RBI also stated that the Special Drawing Facility (SDF) availed by State Governments/ UTs will continue to be linked to the quantum of their investments in marketable securities, issued by the Government, including Auction Treasury Bills (ATBs).

SDF, WMA, and Overdraft (OD) schemes were last reviewed and announced on April 1, 2022.

Ways and Means Advances (WMA):

Ways and Means Advances (WMA) are temporary loan facilities provided by the Reserve Bank of India (RBI) to the central and state governments to help them manage temporary **mismatches in their receipts and expenditures**.

These borrowings are meant purely to help them tide over temporary mismatches in cash flows of their receipts and expenditures. The WMA scheme was introduced on 1st April 1997.

79. The **Reserve Bank of India (RBI)** has launched an exclusive **2-hour** window called '**Finquiry**' for fintechs to visit the FinTech department of the RBI in Mumbai, Maharashtra.

The window, launched on 26th June 2024, will be available on the last working Wednesday of every month from 3 to 5 pm.

This initiative aims to provide a platform for fintechs to seek clarity and discuss fintech-related queries directly with the RBI officials.

This will foster better communication and understanding between RBI and the fintech companies.

80. The **Reserve Bank of India (RBI)** has released the **29th issue** of the **Financial Stability Report (FSR)**. FSR is a half-yearly publication, with contributions from all financial sector regulators.

It presents the collective assessment of the Sub Committee of the Financial Stability and Development Council on current and emerging risks to the stability of the Indian financial system.

Key highlights:

- As of March 2024, the **Scheduled commercial banks (SCBs)** have been boosted by rising profitability and declining non-performing assets. Return on assets (RoA) and return on equity (RoE) are close to decadal highs at 1.3 percent and 13.8 percent, respectively, while gross non-performing assets (GNPA) ratio and net non-performing assets (NNPA) ratios fell to multi-year lows of **2.8 percent** and 0.6 percent, respectively.
- SCB capital to risk-weighted assets ratio (CRAR) and the common equity tier 1 (CET1) ratio stood at 16.8 percent and 13.9 percent, respectively.
- The CRAR of **urban co-operative banks (UCBs)** inched up to **17.5 percent** in March 2024 while that of non-banking financial companies (NBFCs) declined marginally to 26.6 percent.
- **NBFCs** remain healthy, with a GNPA ratio of 4.0 percent and return on assets (RoA) at **3.3 percent**, respectively, in the end of March 2024.
- The consolidated solvency ratio of the insurance sector remains above the minimum threshold limit of 150 percent.

81. The Reserve Bank of India (RBI) has announced the **SAARC (South Asian Association for Regional Cooperation) Currency Swap Framework for 2024-27**.

Under the framework for 2024-27, a separate **INR (Indian Rupee)** swap window has been introduced with various concessions for swap support in Indian Rupee.

The total corpus of the rupee support is **Rs. 250 billion**.

The RBI will continue to offer swap arrangements in **USD and Euro** under a separate US Dollar/ Euro swap window with an overall corpus of **USD 2 billion**.

Currency Swap Arrangement (CSA):

It is a contract under which two counterparties agree to exchange two currencies at a set rate and then to re-exchange those currencies at an agreed-upon rate at a fixed date in the future.

Previously, in 2012, SAARC countries set up a Framework for Currency Swap mechanism to meet the short-term forex liquidity requirement.

82. The **Reserve Bank of India (RBI)** has joined **Project Nexus**, a multilateral international initiative to enable instant cross-border retail payments by interlinking domestic **Fast Payments Systems (FPSs)**.

Project Nexus aims to connect the FPSs of four Association of Southeast Asian Nations (ASEAN) namely, **Malaysia, Philippines, Singapore, Thailand, and India**, who would be the founding members and first mover countries of this platform. India's Unified Payments Interface (UPI) and FPSs of Malaysia, the Philippines, Singapore, and Thailand will be interlinked through Nexus. Indonesia will also join the platform in the future. The platform is expected to go live by **2026**.

Project Nexus:

- Project Nexus is conceptualized by the Innovation Hub of the **Bank for International Settlements (BIS)**.
- It seeks to enhance cross-border payments by connecting multiple domestic instant payment systems (IPS) globally.
- It is the **first BIS Innovation Hub project** in the payments area to move towards live implementation.

Note: The headquarters of the Bank for International Settlements (BIS) is located in Basel, Switzerland.

AWARDS & RECOGNITION

83. Indian writer **Sanjana Thakur (Mumbai)** has won the **2024 Commonwealth Short Story Prize** for her story 'Aishwarya Rai'. The story entitled '*Aishwarya Rai*' takes its name from the famed Bollywood actress to reimagine and reverse the traditional adoption story.

She was named the overall winner of the prize after having won the prize for the Asia region. She will receive a cash prize of **£5,000**.

She is the **third Indian** to win the prize after Kritika Pandey won it in 2020 for her story "The Great Indian Tee and Snakes" and Parashar Kulkarni in 2016 for "Cow and Company".

84. **Arjun Ram Meghwal**, Union Minister of State (Independent Charge), Ministry of Law & Justice, and Minister of State for Parliamentary Affairs, presented the President's Police Medal (PPM) for Distinguished Service and Indian Police Medal (IPM) for Meritorious Service to **39 CBI officers/officials**.

The Police Medal was awarded during an Investiture Ceremony organized by the **Central Bureau of Investigation (CBI)**, functioning under Dept. of Personnel, Ministry of Personnel, Pension & Public Grievances, Government of India, at CBI Academy, Ghaziabad (Uttar Pradesh).

Following are the officers/officials who were presented the President's Police Medal (PPM) for Distinguished Service:

- Sh. Viplav Kumar Choudhary, IPS, Joint Director, SCZ, CBI, New Delhi (now Joint Director, Delhi Zone, CBI);
- Sh. Sharad Agarwal, IPS, Joint Director, STZ, CBI, New Delhi (now Special Commissioner, Delhi Police);
- Sh. Virender Mohan Mittal, SP, ACB, CBI, New Delhi;
- Sh. Satya Narayan Jat Addl. SP, ACB, CBI, Jaipur (now HoB, ACB, Raipur);
- Sh. Maharshi Ray Hajong, ASP, CBI, BSFB, Kolkata;
- Sh. Thanglian Mang M, Addl. SP, SC-I, CBI, New Delhi (now ASP, CBI, ACB, Agartala);
- Sh. Nilambur Narayanan Srikrishnan, DSP, CBI, SU, Chennai;
- Sh. Rajeshwar Singh Rana, SI, CBI, IPCU, New Delhi; (now Inspector, CBI, Jabalpur);
- Smt. Geeta Paul, SI, CBI, EOB, Kolkata (now Inspr., EOB, Kolkata);
- Sh. Goutam Chandra Das Head Constable, ACB, CBI, Bhubaneswar (now retired)

Following are the officers/officials who were presented the Indian Police Medal (IPM) for Meritorious Service:

- Sh. Pravin Mandloi, Supdt. of Police, CBI, SU, New Delhi;
- Sh. Rajbir Singh, ASP, CBI, ACB, Imphal (now SP, CBI, SC.III, New Delhi);
- Sh. Raj Mohan Chand, Sr. Public Prosecutor, CBI, AC-VI/SIT, New Delhi (now DLA, Delhi Zone);
- Sh. Suresh Kumar, Sr. PP, CBI, SCB, Chandigarh;
- Sh. Darvin K J, Dy. SP, CBI, EOB, Chennai (now ASP, CBI, ACB, Chennai);
- Sh. Javed Akhtar Ali, Dy. SP, CBI, ACB, Ghaziabad (now ASP, CBI Academy, Ghaziabad);
- Sh. Kumar Abhishek, Dy. SP, CBI, SU, New Delhi (now ASP, CBI, SU, New Delhi);
- Sh. Manoj Kumar, Dy. SP, CBI, Policy Division, New Delhi (now ASP, CBI, Policy Division);
- Sh. Jagrup Singh, Dy. SP, CBI, ACB, Chennai (now retired);
- Sh. Girish Soni, Dy. SP, CBI, ACB, Pune;
- Sh. Jagadev Singh Yadav, Dy. SP, CBI, ACB, Jaipur (now DSP, ACB, Guwahati);
- Sh. Mukesh Kumar, Dy. SP, CBI Academy, Ghaziabad (now DSP, AC.III, New Delhi);
- Sh. Ajai Kumar Mishra, DSP, CBI, ACB, Ghaziabad;
- Sh. T. Santosh Kumar, DSP, CBI, ACB, Chennai;
- Sh. Anil Bisht, DSP, CBI, Vigilance Cell, New Delhi;

- Sh. Munna Kumar Singh, Inspector of Police, CBI, BSFB, New Delhi (now DSP, CBI, BSFB, Delhi);
- Sh. Tejvir Singh, Inspector of Police, CBI Academy, Ghaziabad;
- Sh. Rakesh Kumar Sharma, ASI, CBI, SU, New Delhi;
- Sh. Kishore Kumar, ASI, CBI, EO-II, New Delhi;
- Sh. Kishan Chand, ASI, CBI, AC-VI/SIT, New Delhi (now ASI, CBI, AC-III, New Delhi);
- Sh. Jagdish Choudhary, Head Constable, CBI, SCB, Patna (now retired);
- Sh. Jahar Lal Nayek, Head Constable, CBI, ACB, Kolkata, (now ASI, CBI, SCB, Kolkata);
- Sh. Echikkamandanath Varghese Paulose, Head Constable, CBI, ACB, Bangalore;
- Debductta Mukherjee, Head Constable, CBI, SCB, Kolkata (now retired);
- Sh. Hardev Singh, HC, CBI, BSFB, New Delhi (now ASI, CBI, AC.III, New Delhi);
- Sh. Chandra Shekhar Joshi, Const., CBI, HO, New Delhi;
- Sh. Satish Kumar, Constable, CBI, ACB, Chandigarh;
- Sh. Anup Mathews, Office Supdt., CBI, AC-I, New Delhi and
- Smt. Narayanan Meenakshi, SG-I, CBI, Chennai Zone, Chennai (now PS, CBI, ACB, Chennai)

85. L&T Metro Rail (Hyderabad) Ltd. (L&TMRHL) has been given the **Golden Peacock Award** in the Transportation (Railways) category for Excellence in Occupational Health & Safety (GPOHSA).

The award ceremony was held at the Institute of Directors' (IOD's) 25th International Conference on Environment Management and Climate Change in Bengaluru.

This award underscores Metro Rail's unwavering dedication to the safety of its workforce, exceeding 126 direct employees and 2,600 total personnel.

KVB Reddy, MD & CEO, L&TMRHL, received the award.

BOOKS & AUTHORS

86. Prime Minister Narendra Modi released **three books** on the life and journey of former Vice President M. Venkaiah Naidu at Anvaya Convention Centre in Gachibowli, Hyderabad.

- Biography of the former Vice President titled **"Venkaiah Naidu – Life in Service"** authored by **S Nagesh Kumar**, former Resident Editor of The Hindu, Hyderabad edition
- **"Celebrating Bharat – The Mission and Message of Shri M Venkaiah Naidu as 13th Vice-President of India"**, a Photo chronicle compiled by **Dr I.V. Subba Rao**, Former Secretary to Vice-President of India

- Pictorial biography in Telugu titled "**Mahaneta – Life and Journey of Shri M. Venkaiah Naidu**" authored by **Sanjay Kishor**.

PERSON IN NEWS

- 87.** Former Prime Minister of Portugal, **António Luís Santos da Costa**, has been named as the next **President of the European Council** in Brussels. He became the first Portuguese leader to hold this position.

He will succeed Charles Michel on 1st October 2024.

Notably, in 2017, he was presented the Pravasi Bharatiya Samman by the President of India. He also holds an Overseas Citizen of India (OCI) card.

The European Council also selected **Estonian Prime Minister Kaja Kallas** as the next High Representative for Foreign Affairs and Security Policy.

- 88. Usha Thakur** has been given the **12th Vishwa Hindi Samman** in a Hindi Samvad event organized by the Embassy of India in Nepal recognizing her contribution in the development of Hindi literature. This event took place at Tribhuvan University in Kathmandu.

She has translated more than 40 literatures in Hindi and Nepali and strengthened the Hindi language.

This award is given by the Ministry of External Affairs, Government of India.

Originally, the award was to be presented at the 12th World Hindi Conference held in Fiji in 2023.

- 89. Ravi Agrawal**, a 1988-batch IRS officer, has been appointed as the new **Chairman of the Central Board of Direct Taxes (CBDT)**, the administrative body for the Income Tax Department.

He has succeeded Nitin Gupta, a 1986-batch Indian Revenue Service officer.

He is currently working as a member (administration) of the board.

He will head the CBDT till June 2025.

The other serving members in the board are Pragya Sahay Saksena, HBS Gill, Pravin Kumar, and Sanjay Kumar.

Note: The CBDT is headed by a chairman and can have six members who are in the rank of special secretary.

- 90.** The Government of India has announced the appointment of a new **foreign secretary of India, Vikram Misri**, a 1989-batch Indian Foreign Service officer. His appointment will be effective from 15th July 2024.

- He will succeed Vinay Kwatra.

- He has represented three Prime Ministers namely Inder Kumar Gujral (1997), Manmohan Singh (2012) and Narendra Modi (2014) as private secretary.
- He served as the ambassador of India to China in 2020 when the infamous Galwan Valley clashes took place between India and China.
- He served as India's ambassador to Spain in 2014 and Myanmar in 2016.
- He had been serving as the Deputy National Security Advisor.
- He hails from Kashmir.

91. Former Dutch intelligence chief **Dick Schoof** has been sworn in as the **Prime Minister of the Netherlands** by King Willem-Alexander at the royal Huis ten Bosch Palace in The Hague. He succeeds Mark Rutte, who will become NATO's next secretary-general.

92. **Sujata Saunik**, an IAS officer of the 1987 batch, has become the **first woman Chief Secretary (CS) of Maharashtra**. She has succeeded Nitin Kareer.

Earlier, she worked as an additional chief secretary in the Home Department and General Administration Department, Government of Maharashtra. She will be the 45th CS of Maharashtra since 1960, when the state came into being.

93. The Appointment Committee of the Cabinet (ACC) has appointed **Dr B.N. Gangadhar** as the **Chairman of the National Medical Commission (NMC)**. He has been appointed for a period of 4 years, until the appointee attains the age of 70 years, or until further orders, whichever is earliest.

He was the former Director of NIMHANS and also served as the President of the autonomous Medical Assessment and Rating Board.

Other appointments:

- **Dr. Sanjay Behari**, Director of Sree Chitra Tirunal Institute for Medical Sciences and Technology, Thiruvananthapuram, was appointed as the President of the Medical Assessment and Rating Board.
- **Dr. Anil D'Cruz**, Director (Oncology) of Apollo Hospital, Mumbai, was appointed as a whole-time member of the Post-Graduate Medical Education Board.
- **Dr. Rajendra Achyut Badwe**, Professor Emeritus at Tata Memorial Centre, Mumbai, was appointed as a part-time member of the Under-Graduate Medical Education Board for a period of 2 years, until he attains the age of 70 years, or until further orders, whichever is earliest.

94. Jharkhand Mukti Morcha (JMM) Executive President **Hemant Soren** has become the **Chief Minister of Jharkhand**. He has replaced Champai Soren, who resigned from the Chief Minister post.

Hemant Soren had resigned as Chief Minister before his arrest on 31 January 2024. He was arrested by the Enforcement Directorate in a money laundering case.

He is the 13th chief minister of Jharkhand, which was carved out of Bihar on November 15, 2000.

Note: The Jharkhand Legislative Assembly has **81 seats**.

95. The Union Government has constituted **eight Cabinet committees**.

The eight Cabinet Committees are the *Cabinet Committee on Economic Affairs (CCEA)*, *Appointments Committee of the Cabinet (ACC)*, *Cabinet Committee on Security (CCS)*, *Cabinet Committee on Accommodation*, *Cabinet Committee on Parliamentary Affairs*, *Cabinet Committee on Political Affairs*, *Cabinet Committee on Investment and Growth*, and *Cabinet Committee on Skill, Employment and Livelihood*.

Prime Minister Narendra Modi heads six committees but is not part of two: Cabinet Committee on Accommodation and Cabinet Committee on Parliamentary Affairs.

The three new faces in the CCEA are Agriculture Minister Shivraj Singh Chouhan, Heavy Industries Minister H D Kumaraswamy, and Fisheries, Animal Husbandry and Dairying Minister Rajiv Ranjan 'Lalan' Singh. The total number of members in CCEA is 11.

The **Cabinet Committee on Security** will be headed by **PM Narendra Modi**. Rajnath Singh, Amit Shah, Nirmala Sitharaman, and External Affairs Minister Dr S Jaishankar will be members of the committee.

The ten-member **Cabinet Committee on Parliamentary Affairs** will be headed by **Rajnath Singh**.

The **Cabinet Committee on Accommodation** will be headed by **Amit Shah**.

The Cabinet Committee on Political Affairs will have 14 members including Prime Minister. No change has been made in the powerful Appointments Committee, which is headed by Narendra Modi and where Amit Shah is the sole member.

96. Senior Indian Information Service (IIS) officer **Dhirendra K Ojha**, a 1990-batch officer, has been appointed as the **Director General of the Press Information Bureau (PIB)**.

He succeeds Sheyphali B Sharan, who has been appointed as the Director General of the Publications Division.

Earlier, he served as the Director General of the Central Bureau of Communications (CBC).

Press Information Bureau (PIB):

PIB is the nodal agency of the Government of India to disseminate information to the print and electronic media on government policies, programmes, initiatives, and achievements. It is an attached office under the Ministry of Information and Broadcasting, Government of India headquartered in New Delhi. It is headed by the Principal Director General (Media &

Communication) (Secretary level officer) who is assisted by a Director General and eight Additional Director Generals at Headquarters.

97. The President of India, in the exercise of the powers conferred by clause (1) of Article 217 of the Constitution of India, has appointed **Sheel Nagu**, Judge of the High Court of Madhya Pradesh as the **Chief Justice of the High Court of Punjab, and Haryana** with effect from the date he assumes charge of his office.

The Punjab & Haryana High Court has been without a full-time Chief Justice since October 2023.

Other appointments:

Justice BR Sarangi has been named the Chief Justice of Jharkhand High Court for a period of two weeks. He will retire on 20th July 2024.

98. Sports brand **Puma India** has roped **Indian cricketers Riyan Parag of Assam and Nitish Kumar Reddy of Andhra Pradesh** as its new brand ambassador.

This is in line with the brand's commitment to nurturing young talent and solidifying the sports brand's connection with youth culture in the country.

Both will promote Puma's footwear, apparel, athleisure, and accessories through various events and initiatives.

Other brand ambassadors of Puma India are *Virat Kohli, Mohammed Shami, Kareena Kapoor Khan, Harmanpreet Kaur, MC Mary Kom, Avani Lakhera, Ibrahim Ali Khan, and Shanaya Kapoor.*

SPORTS

99. The **Indian cricket team**, led by Rohit Sharma, won their second **ICC Men's T20 World Cup title** after defeating **South Africa** by **seven runs** in the final held at Kensington Oval in **Bridgetown, Barbados**.

With this victory, India became just the **third** side to win the ICC Men's T20 World Cup twice, England (2010, 2022) and West Indies (2012, 2016) being the only other teams to have achieved the feat.

Virat Kohli was named '**Player of the Match**' and **Jasprit Bumrah** was named '**Player of the Tournament**'.

Indian captain Rohit Sharma became only the ninth player to win two T20 World Cup titles. After the match, **Virat Kohli, Rohit Sharma, Ravindra Jadeja** have announced their retirement from T20 internationals.

BCCI announced to give prize money of **Rs.125 crore** to Team India for winning the T20 World Cup.

Note: India, led by MS Dhoni, won their first ICC Men's T20 World Cup in 2007 by defeating Pakistan.

100. Dr. Virendra Kumar, Union Minister of Social Justice and Empowerment, honored the **Indian Deaf Cricket Team** at the Dr. Ambedkar International Centre for their historic triumph in the **Bilateral International Deaf Cricket Series** against **England**.

The team secured a decisive **5-2** victory in the T20 matches held from June 18 to June 27, 2024, in England.

Abhishek Singh was awarded the man-of-the-match in the final game, while Sai Akash was awarded the player-of-the-series honour.

Indian Deaf Cricket Association (IDCA):

IDCA is a governing body for deaf cricket in India. The Association was formed in 2020 in lieu of the Deaf Cricket Society under the NCT of Delhi Societies Registration Act 1860.

Headquarters: New Delhi

CEO: Roma Balwani

101. The **133rd edition of the Durand Cup football tournament**, the season opener of Indian Football, will be held **from 27th July to 31st August 2024** in four different venues.

The schedule for the tournament was announced by HQ Eastern Command of the Indian Army, on behalf of the Durand Football Tournament Society (DFTS), which shall organize this year's edition of Asia's oldest football tournament.

Two new cities, **Jamshedpur (Jharkhand) and Shillong (Meghalaya)**, along with **Kolkata and Kokrajhar**, will host the 133rd edition of the Durand Cup.

Kokrajhar in Assam shall be playing host for the second consecutive year, besides Kolkata, which has been a host for the last five years.

The 133rd edition shall see **24 teams** with representation from the widest possible spectrum of Indian football, like the Indian Super League, I-League, and other invitational teams, as well as teams from the Armed Forces.

The international teams are expected to participate.

The 24 teams will be divided into six groups. A total of eight teams – group toppers and two best second-placed sides would qualify for the knockout stage.

Kolkata will host three groups while Kokrajhar, Shillong, and Jamshedpur will host one group each.

Mohun Bagan Super Giant are the defending champions, having won the tournament for a record 17th time, the most by any team, in 2023.

The final match is scheduled at the iconic Vivekananda Yuba Bharati Krirangan (VYBK) in Kolkata.

102. Indian chess legend **Viswanathan Anand** has won his **10th Leon Masters title** in Spain after defeating GM Jaime Santos 3-1 in the final match. He won the Leon Masters for the first time in 1996.

IMPORTANT DAYS

103. Hul Kranti Diwas is observed on **30th June** across the **Jharkhand** state to remember the sacrifice of tribal leaders Sidhu-Kanhu, Chand-Bhairav, and Phoolo-Jhano.

The event was organized at Bhognadih in Sahibganj, the birthplace of martyrs Sido-Kanhu and others.

The day marks the independence movement of 1855 led by tribal heroes Sidho, Kanho, Chand, Bhairav, among others. More than 50,000 tribals from 400 villages of Jharkhand had revolted against British Rule. The number of casualties was more than 20,000 in this heroic episode of India's prolonged struggle for freedom.

104. National Chartered Accountants Day is observed annually across India on **1st July** to commemorate the foundation of the Institute of Chartered Accountants of India (ICAI) on July 1, 1949. The ICAI is the only licensing and regulatory body for the financial audit and accounting profession in the country.

105. National Doctor's Day is observed annually on **1st July** to recognize the contributions of physicians to individual lives and communities. The day commemorates the birth anniversary of **Dr Bidhan Chandra Roy**, a renowned physician and the second Chief Minister of West Bengal. He was also an educationist, social worker, and freedom fighter. He was awarded **Bharat Ratna** in **1961**.

The first Doctor's Day was observed by the Indian Medical Association (IMA) in 1991.

Theme 2024: Healing Hands, Caring Hearts

106. Goods and Services Tax (GST) day is observed annually across India on **1st July**. The day commemorates the implementation of Goods and Services Tax (GST) system. The year 2024 marks the celebration of the **7th** anniversary of the implementation of the GST system. The day was first observed in **2018**.

Note: Goods and Services Tax (GST) was launched on **1st July 2017**.

GST:

It is an indirect, multi-stage, consumption-based tax system. It subsumes several domestic indirect taxes like service tax, purchase tax, value-added tax, excise duty, and others under one head. However, items including petroleum, liquor, and stamp duty have not been added to GST. Currently, there are four tax slabs under GST viz. 5 %, 12 %, 18 %, and 28 %.

107. International Sports Journalists Day, also known as World Sports Journalists Day, is observed annually on **2nd July** to honor all sports journalists around the world and also brings awareness regarding sports journalism to the common public. The day was first

observed in 1994 when the International Sports Press Association (AIPS) decided to commemorate it in honor of its 70th anniversary.

108. International Plastic Bag Free Day is observed annually on **3rd July** to spread awareness around the need to bring in eco-friendly alternatives and curb plastic pollution. The day was first observed in 2008, when Rezero, a member of Zero Waste Europe (ZWE), initiated it.

The year 2024 marks the 15th edition of the celebrations.

109. World Zoonoses Day is observed annually on **6th July** to raise awareness for the risk of zoonotic diseases. The day commemorates 6th July 1885, when French biologist Louis Pasteur successfully administered the first vaccine against Rabies virus, a zoonotic disease.

Zoonoses are infectious diseases that can be spread from animals to humans, and vice versa. It can spread from direct contact with animals or indirectly, vector-borne or food-borne.

110. The World Kiswahili Language Day is observed annually on **7th July** to promote the use of the Kiswahili language as a tool to promote peace, and enhanced multiculturalism. This language is widely spoken in Africa and sub-Saharan Africa. It is the only African language, to become the official language of the African Union.

The year 2024 marks the 3rd observance of this day.

Important Day	Date/Month	Theme for 2024	Remark
National Chartered Accountants Day	1 st July		The day commemorate the foundation of the Institute of Chartered Accountants of India (ICAI) on 1 st July 1949.
Goods and Services Tax (GST) day	1 st July		Goods and Services Tax (GST) was launched on 1st July 2017.
National Doctor's Day	1 st July	Healing Hands, Caring Hearts	The day commemorate the birth anniversary of Dr Bidhan Chandra Roy.
International Sports Journalists Day	2 nd July		The day was first observed in 1994.
International Day of Cooperatives	First Saturday of July (2024: 6th July)	Cooperatives Build a Better Future for All	
World Unidentified Flying Objects (UFO) Day	2 nd July		
International Plastic Bag Free Day	3 rd July		The day was first observed in 2008.

World Zoonoses Day	6 th July		
World Chocolate Day	7 th July		The day was first observed in 2009.
World Kiswahili Language Day	7 th July	Kiswahili: Education and Culture of Peace	Kiswahili language is widely spoken in Africa and sub-Saharan Africa.

