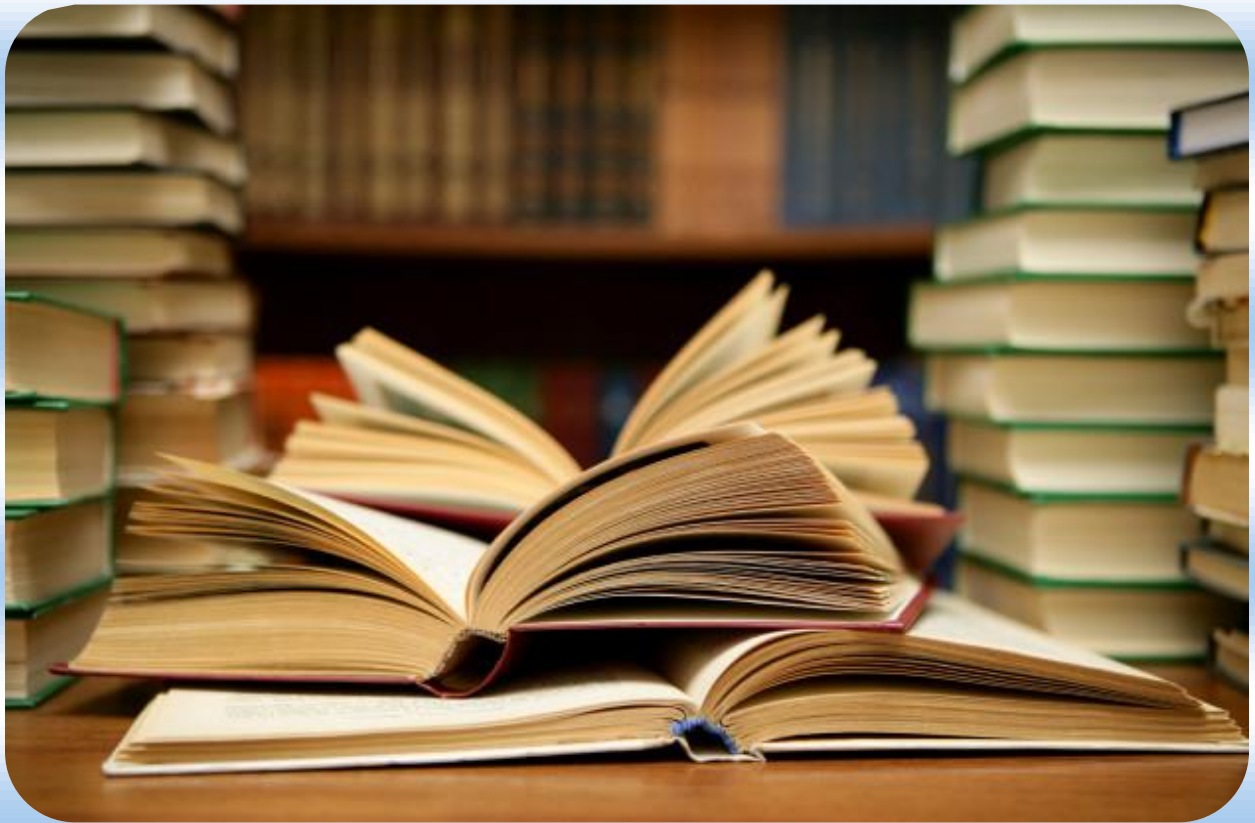


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GENERAL KNOWLEDGE MONTHLY



APRIL-2024

NATIONAL CURRENT AFFAIRS

UPI Ends FY24 with Record Transactions Worth ₹199 Lakh Crore

The Unified Payments Interface (UPI) ended FY24 on a strong high, setting new records for both the volume and value of transactions undertaken during March 2024. This was despite transactions dipping slightly in February 2024 due to the fewer number of days in the month, and increased investment activity ahead of the financial year end.



Merger Announcement: AU Small Finance Bank and Fincare Small Finance Bank

AU Small Finance Bank (AU SFB) on Monday amalgamated Fincare Small Finance Bank (Fincare SFB), marking the first such consolidation in the sector. In an all-stock merger deal first announced on October 29, 2023, where the shareholders of Fincare SFB received 579 equity shares in AU SFB for every 2,000 equity shares held in Fincare SFB, the merger received final approval from RBI on March 4, 2024, with the effective date of April 1, 2024. The merger is also expected to provide AU SFB with enhanced access to South India, significantly expanding its distribution network, the Jaipur-based lender said in a statement.

SEBI Unveils SCORES 2.0: Enhancing Investor Complaint Redress System

Markets regulator Sebi on Monday launched the new version of SCORES in a bid to strengthen the investor complaint redressal mechanism by introducing auto-routing of complaints and monitoring such grievances by designated bodies. SEBI Complaint Redress System (SCORES) is an online system where investors in the securities market can lodge their complaints through web URL and an app. It was launched in June 2011. "The new version of SCORES strengthens the investor complaint redress mechanism in the securities market by making the process more efficient through auto-routing, auto-escalation, monitoring by the designated bodies and reduction of timelines," Sebi said in a statement.

Paradip Port Emerges as India's Top Cargo-Handling Port in 2023-24

In a remarkable feat, the Paradip Port Authority (PPA) has become the country's highest cargo-handling major port. The port surpassed Deendayal Port, Kandla, with a remarkable cargo throughput of 145.38 MMT in FY 2023-24. What can be considered as a historic achievement, the Paradip Port Authority exhibited a growth of 7.4% on a year-on-year basis. During the same period, the PPA has witnessed its highest-ever coastal shipping traffic, reaching 59.19 million metric tonnes, signifying a growth of 1.30% compared to the previous year.

Tata Tech-BMW Joint Venture for Auto Software and Business IT Solutions

German automotive major BMW Group and Tata Technologies, a global product engineering and digital services firm, on Tuesday, said they will form a joint venture to set up an automotive software and IT development hub in India. The two firms have signed an agreement to form a joint venture (JV) with the aim to establish an automotive software and IT development hub in Pune, Bengaluru, and Chennai, a joint statement by the companies said. The main development and operations activities will be established in Bengaluru and Pune.

PepsiCo's Investment in Ujjain: A Game-Changer for Madhya Pradesh

NEW DELHI : PepsiCo India on Tuesday announced an investment of ₹1,266 crore to build a new flavour manufacturing facility in Ujjain, Madhya Pradesh, aimed at expanding the company's beverage production capacity in India. The facility in Ujjain will mark PepsiCo India's second such manufacturing site in the country, intended to produce beverage flavours "In India, for India." PepsiCo currently operates a similar plant in Channo, Punjab.



India to Build First Commercial Crude Oil Strategic Storage

India plans to build its first privately managed strategic petroleum reserve (SPR) by 2029-30, granting the operator the freedom to trade all of the stored oil, the chief executive of Indian Strategic Petroleum Reserves Ltd (ISPRL) said. Allowing a fully commercial SPR mirrors the model adopted by countries such as Japan and South Korea, which allow private lessees, mostly oil majors, to trade the crude.

Adani Green Energy Ltd Surpasses 10,000 MW Operating Portfolio: Leading India's Renewable Energy Sector

Adani Green Energy (AGEL) has surpassed 10,000 megawatts (MW) of operational portfolio, delivering reliable, affordable, and clean power to the national grid. AGEL's operational portfolio consists of 7,393 MW solar, 1,401 MW wind and 2,140 MW wind-solar hybrid capacity. The milestone is a testament to AGEL and its development partners firmly moving towards the goal of 45,000 GW renewable energy by 2030.

Star Health Insurance And PhonePe Partnership: Revolutionizing Health Insurance Access

New Delhi: PhonePe has announced a strategic partnership with Star Health and Allied Insurance Company Ltd (Star Health Insurance), India's largest retail health insurance company. The collaboration aims to provide customers with health insurance options with monthly and annual payment choices, enhancing flexibility and convenience for users. Through this partnership, PhonePe users gain access to Star Health Insurance's Comprehensive Health Insurance policy, with coverage extending up to Rs 1 crore.

Forbes World's Billionaires List 2024: Indian Billionaires Make Their Mark

Forbes unveiled its 2024 'World's Billionaires' list on Wednesday, revealing a notable surge in the number of Indian billionaires. According to the list, 25 Indians made their debut on the list this year. Moreover, the roster now boasts 200 Indian individuals, a significant rise from the 169 counted last year. Collectively, these Indian billionaires have amassed an impressive \$954 billion, reflecting a remarkable 41% surge from the previous year's total wealth of \$675 billion held by 169 billionaires.

RBI Imposes Penalties on IDFC First Bank and LIC Housing Finance

Reserve Bank of India has imposed monetary penalty of Rs 1 crore on private sector lender IDFC First Bank for non-compliance with certain directions issued by regulator on Loans and Advances. The bank had sanctioned term loans to a public sector undertaking for infrastructure projects without due diligence on the viability and bankability of the projects to ensure revenue streams from the projects were sufficient for repaying debt.

HDFC Bank Becomes First Private Bank to Open Branch in Lakshadweep

Private lender HDFC Bank opened a branch at Kavaratti Island in Lakshadweep, making it the only private sector bank to have a branch in the Union Territory. This branch is aimed at upgrading the banking infrastructure in the Union Territory by offering a wide range of services with a focus on personal banking, and digital banking which also includes customised digital solutions including QR-based transaction to retailers.

Citroen Makes Historic Move: First MNC to Export EVs from India

French automaker Citroën has become the first multinational car manufacturing company in India to export electric vehicles (EVs) to the international market, according to media reports. Citroën commenced the export of 500 units of "Made in India" ë-C3 electric cars to Indonesia from Kamarajar Port near Chennai on Thursday.



Gopi Thotakura: First Indian Pilot to Embark on Space Tourism with Blue Origin

Entrepreneur and pilot Gopi Thotakura is set to become the first Indian to venture into space as a tourist on the NS-25 mission of Blue Origin — a company founded by Jeff Bezos, who is also the founder of Amazon.



Moody's Analytics Forecasts India's Economy to Grow by 6.1% in 2024

Moody's Analytics has projected a slight uptick in the Indian economy's growth for calendar year 2024 to 6.1 per cent from 6 per cent in March this year, lower than the growth clocked in 2023. "We expect India's Gross Domestic Product (GDP) to grow 6.1 per cent in 2024 after 7.7 per cent last year," Moody's said in its latest report titled APAC outlook: Listening through the noise, released on Friday. The rating agency's arm said that India's recent consumer price inflation at around 5 per cent was without clear evidence of a trend towards slowing price pressures.

India Donates Ambulances and School Buses to Nepal

India on Sunday donated 35 ambulances and 66 school buses to various organisations across Nepal, enhancing the local infrastructure in the health and education sectors. Indian Ambassador to Nepal Naveen Srivastava handed over the vehicles to the Nepalese officials in the presence of Finance Minister Barshaman Pun at a ceremony.



Chitrakoot's Stunning Glass Skywalk Bridge in Uttar Pradesh

UP First Glass Bridge: Uttar Pradesh's first glass skywalk bridge is ready to welcome visitors. The bridge made up of glass and steel, is located on Tulsī waterfalls in the Markundi range of the Chitrakoot forest division. It has been beautifully built in the shape of Lord Ram's bow and arrow and at a cost of Rs 3.70 crore.



India's Trade Deficit Narrows to 11-Month Low

New Delhi: India's goods trade deficit narrowed by nearly 17% in March compared with the previous month, official data showed on Monday, as imports fell steeply, while exports rose only marginally. The deficit fell to \$15.6 billion in March, down from \$18.71 billion in February, and \$16.02 billion in January, commerce ministry data showed. This is the lowest it's been in 11 months—the last time the deficit was narrower was in April 2023 when it came in at \$14.44 billion.

LIC Increases Equity Stake in Hindustan Unilever by Over 5%

Life Insurance Corporation of India (LIC) on Monday said its stake in FMCG major Hindustan Unilever Limited (HUL) has crossed 5 per cent. The Corporation has increased its shareholding in Hindustan Unilever Limited from 11,74,63,555 to 11,77,18,555 equity shares, i.e., 4.99 per cent to 5.01 per cent of the paid-up capital of the company, LIC said in a regulatory filing. The Corporation purchased additional shares from the open market in the ordinary course of transaction, it said.

Rohit Sharma Achieves Historic Milestone, Becomes First Indian to Hit 500 T20 Sixes

India and Mumbai Indians (MI) star batter Rohit Sharma became the first Indian to smash 500 sixes in T20 cricket. The 'Hitman' achieved this milestone during his side's Indian Premier League (IPL) match against Chennai Super Kings (CSK) at Wankhede Stadium. Rohit was at his vintage best in the match, scoring 105* in 63 balls. His knock was studded with 11 boundaries and five sixes.

Mahindra Susten's ₹1,200 Crore Hybrid Renewable Energy Project in Maharashtra

Mahindra Group has announced that it will develop a 150-MW hybrid RE (solar + wind) project at a total project cost of about ₹1,200 crore. The project will be developed by Mahindra Susten, part of Mahindra Group, with marquee global investor Ontario Teachers' Pension Plan Board as a strategic partner. The installation will include 101-MW wind capacity and 52-MW solar capacity and is expected to generate 460 million kWh of energy leading to expected abatement of 420,000 tonnes of CO2 emissions.

Dharamsala to get India's first 'hybrid pitch'

The picturesque Himachal Pradesh Cricket Association (HPCA) stadium has become the first BCCI-accredited venue to install a state-of-the-art 'hybrid pitch' and future international and IPL matches will be held on this track. ricket Association Stadium on March 09, 2024, in Dharamsala, India.



Amitabh Bachchan to be Honoured with the Prestigious Lata Deenanath Mangeshkar Award

Amitabh Bachchan was honoured with the Lata Deenanath Mangeshkar Puraskar on Wednesday and the megastar said he is fortunate to receive the award in the memory of the singer whose voice connected listeners to a higher power. The family and the trust instituted the award in memory of the melody queen, who was the eldest of the five Mangeshkar siblings, after she died in 2022 following multiple organ failure.



India's Indigenous Bullet Train: Vande Bharat Sets to Redefine High-Speed Rail Travel

India has begun the development of an indigenous bullet train expected to exceed speeds of 250 kilometres per hour (km/h), reported The Economic Times (ET), citing a senior government official. The official stated that this train would surpass the speed of any current trains within the Indian Railways network. "It is constructed on the Vande Bharat platform, which currently reaches a maximum speed of 220 kilometres per hour," he said.



Record Direct Tax Collections Exceed Budget Estimates in FY 2023-24

India's net direct tax collections surged by a massive 17.7 per cent year-on-year to Rs 19.58 crore in the fiscal year ended March 2024, surpassing even revised estimates by a wide margin, the tax department said on Sunday. Net collections of income and corporate taxes, which make up for most of the direct taxes, in 2023-24 financial year exceeded the Budget estimates by Rs 1.35 trillion (7.40 per cent) and the revised estimates by Rs 13,000 crore. The government had raised the target for direct tax collection in FY24 (April 2023 to March 2024) to Rs 19.45 trillion in the interim Budget presented on February 1.

Microsoft's VASA-1: Bringing Images To Life With AI

Not long ago, some apps could bring photographs to life with GIF-like motions. Now, we have an AI system that can make photographs dance and sing. A team of AI researchers at Microsoft Research Asia has created an AI application that can convert still images of people and audio tracks into animation.



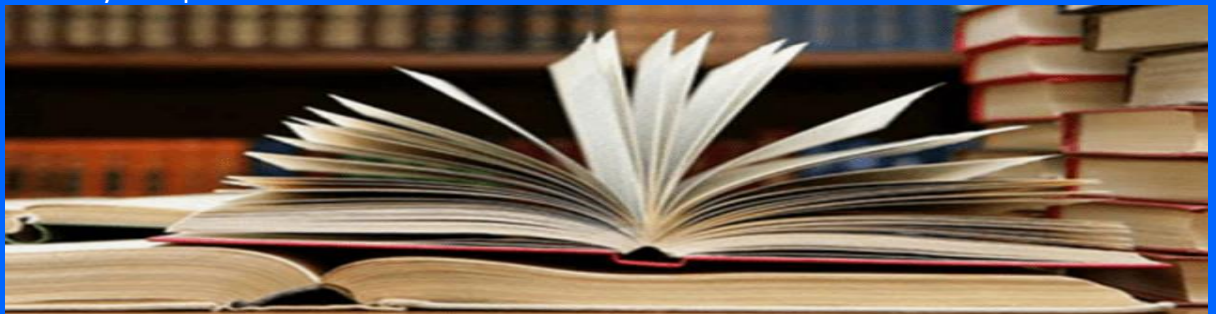
Shompen Tribe Casts Historic Votes in Andaman and Nicobar Elections

Credit: PTI/@AndamanCEO For the first time, members of the Shompen, one of the Particularly Vulnerable Tribal Groups (PVTGs) in the country and who reside in the dense tropical rain forests of the Great Nicobar island, on Friday took part in the election process by casting their votes in the Andaman and Nicobar Lok Sabha constituency.



World Book and Copyright Day 2024, Date, History and Importance

Books have been a vital source of knowledge and entertainment for humans for centuries, spanning various genres such as fiction, non-fiction, biographies, and self-published works. To celebrate the importance of literature and reading, World Book and Copyright Day is observed annually on April 23.



Naima Khatoon Breaks Glass Ceiling, Becomes First Woman Vice-Chancellor of AMU

New Delhi: Naima Khatoon has been appointed as the Vice Chancellor of the Aligarh Muslim University (AMU), making her the first woman to hold the top post in over 100 years, sources said on Monday. Khatoon was appointed after receiving approval from President Droupadi Murmu, who is Visitor to the University, they said.



RBI Releases New Guidelines for ARCs Effective April 24, 2024

The Reserve Bank of India (RBI) on Wednesday released a master direction for asset reconstruction companies (ARCs), saying the guidelines will be effective from April 24, 2024. ARCs are expected to have a minimum capital requirement of Rs 300 crore, compared to Rs 100 crore as on October 11, 2022. Existing ARCs have been provided a glide path to achieve the minimum required Net Owned Fund (NOF) of Rs 300 crore as on March 31, 2026.

Jio Surpasses China Mobile to Lead Global Telco Industry in Data Traffic

Reliance Jio has surpassed China Mobile to become the world's largest telecom operator in data traffic, the company said in a press release. In the first quarter of 2024, Jio's network handled a staggering 40.9 Exabytes of data, outpacing China Mobile's 38 Exabytes, as reported by Tefficient, a global analytics firm. Additionally, Jio boasts the world's second-largest 5G subscriber base, with an impressive 108 million users. A noteworthy aspect is that over 28 per cent of Jio's total mobile data traffic is now attributed to 5G users.

Miss AI: The World's First Beauty Pageant for Artificial Intelligence Influencers

The world's first artificial intelligence (AI) beauty pageant has been announced where artificial models and influencers generated through the technology will compete for a prize money of \$20,000. The world's first AI beauty pageant has arrived to crown contestants based on their looks, how they command online and the technical skills that went into creating these AI models. Citing a release from the World AI Creator Awards (WAICA), Forbes reported that the AI influencers' popularity will be assessed based on their engagement numbers with fans, rate of growth of audience and utilisation of platforms.

India's Tree Cover Loss Since 2000: Insights from Global Forest Watch

New Delhi, India has lost 2.33 million hectares of tree cover since 2000, equivalent to a six per cent decrease in tree cover during this period, according to the latest data from the Global Forest Watch monitoring project. The Global Forest Watch, which tracks forest changes in near real-time using satellite data and other sources, said the country lost 4,14,000 hectares of humid primary forest from 2002 to 2023.

Adani Family's Investment in Ambuja Cements: Strengthening Stake and Cementing Growth

The Adani family, led by billionaire businessman Gautam Adani, on Wednesday, said that as the promoters they have infused ₹8,339 crore into the group's cement subsidiary Ambuja Cements Ltd. by fully subscribing to the latter's warrants programme. With this, the Adani family has infused a total of ₹20,000 crore into the country's second largest listed cement maker and increased its stake further by 3.6% to around 70.3%.

Varanasi's Tiranga Barfi and Dhalua Murti Metal Casting Craft Receive GI Tag

The recent addition to the list of foods that have got a Geographical Indication (GI) tag is Kashi's Tiranga Barfi, which played an important role in the country's freedom movement. As per news reports, Tiranga Barfi which is popular for its taste across the country, will get a new identity. If reports are to be believed, then there are a total of 34 such products in Kashi, which have got the copyright of Varanasi and is believed to be the record for the highest number of intellectual property rights in the name of a particular land area.

India's Electronics Exports Surge to \$29.12 Billion in FY24

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

General Insurance Industry Growth in FY24: A Comprehensive Overview

Non-life insurers posted a 12.78 per cent year-on-year (Y-o-Y) growth in gross direct premium underwritten in 2023-24 (FY24), reaching Rs 2.89 trillion, compared to 16.4 per cent in the previous financial year. The premium fell short of touching the Rs 3 trillion mark amid a slowdown in the growth rate of health and motor insurance, along with weak growth in the crop insurance segment.

INTERNATIONAL CURRENT AFFAIRS

Novak Djokovic Becomes the Oldest World No. 1 in ATP Rankings History

The 24-time Grand Slam champion Novak Djokovic continued to rack up records on the ATP Tour as he began the week 419 as World No.1 extending his huge record. He also will become the oldest World No.1 ever this Sunday. The Serbian will surpass Roger Federer's record as the oldest No. 1 in ATP Rankings history on Sunday when he will be 36 years and 321 days old.



Korean Fusion Reactor 'Artificial Sun' Sets New Record

South Korean scientists have set a new world record using the Korea Superconducting Tokamak Advanced Research (KSTAR) device, an "artificial Sun" nuclear fusion reactor. According to CNN, The team generated plasma temperatures of 100 million degrees Celsius for 48 seconds during tests between December 2023 and February 2024. This temperature is seven times that of the Sun's core, which is 15 million degrees Celsius.

Germany Legalizes Recreational Cannabis

Cannabis aficionados lit up in Germany on April 1, as the country became the largest EU nation to legalise recreational use, despite fierce objections from opposition politicians and medical associations. Under the first step in the much-debated new law, adults over 18 are now allowed to carry 25 grams of dried cannabis and cultivate up to three marijuana plants at home.



Bilquis Mir: The First Indian Woman on the Paris Olympics Jury

Jammu and Kashmir's Bilquis Mir is all set to make history as the first woman from India to serve as a jury member at the upcoming Summer Olympics in Paris, which is scheduled from July 26 to August 11 this year in Paris. Her appointment as a jury member for the Paris Games was officially communicated through a letter from the Indian Olympic Association (IOA) to the Jammu and Kashmir administration.

111-Year-Old John Alfred Tinniswood Becomes World's New Oldest Man

An 111-year-old man from England is now the world's oldest living man and says the only diet he follows is eating fish and chips every Friday. John Alfred Tinniswood, who was born in 1912 – the same year the Titanic sank – insists the secret to his long life is “pure luck”. He obtained the title of world's oldest man after 112-year-old Gisaburo Sonobe, from Japan, was confirmed to have died on 31 March. Reflecting on his longevity, Tinniswood told Guinness World Records: “You either live long or you live short, and you can't do much about it.”

Simon Harris Becomes Ireland's Youngest Prime Minister

Ireland's parliament has elected Simon Harris as the country's new and youngest-ever prime minister, to succeed Leo Varadkar following his surprising resignation last month. On Tuesday, parliament members erupted in cheers as Harris's nomination was confirmed 88-69.



Zimbabwe Introduces ZiG: A New Gold-Backed Currency

Zimbabwe has introduced a new gold-backed currency called ZiG - the name stands for "Zimbabwe Gold". It is the latest attempt to stabilise an economy that has lurched from crisis to crisis for the past 25 years.



57 Companies Responsible for 80% of World's Carbon Emissions

A mere 57 oil, gas, coal and cement producers are directly linked to 80% of the world's global fossil CO2 emissions since the 2016 Paris climate agreement, a study has shown. This powerful cohort of state-controlled corporations and shareholder-owned multinationals are the leading drivers of the climate crisis, according to the Carbon Majors Database, which is compiled by world-renowned researchers. Although governments pledged in Paris to cut greenhouse gases, the analysis reveals that most mega-producers increased their output of fossil fuels and related emissions in the seven years after that climate agreement, compared with the seven years before.

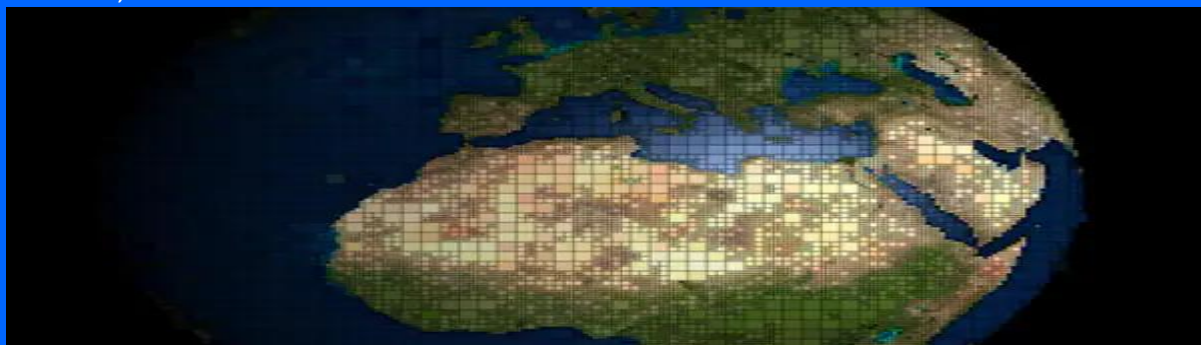
UK's First Woman High Commissioner to India: Lindy Cameron

THE UNITED Kingdom on Thursday appointed Lindy Cameron as the first woman British High Commissioner to India. She is expected to join later this month. "Lindy Cameron CB OBE has been appointed British High Commissioner to the Republic of India in succession to Alex Ellis CMG who will be transferring to another diplomatic service appointment," a British government statement said.



US, Japan Announce Plans to Send Japanese Astronaut to Moon

(Bloomberg) -- Japanese astronauts will join future NASA lunar missions, President Joe Biden announced Wednesday, a move meant to signal more robust economic and defense ties between the two nations. In a news conference at the White House alongside Japan Prime Minister Fumio Kishida, Biden said that two Japanese astronauts will join future NASA lunar missions, "and one will become the first non-American ever to land on the moon."



Nigeria Becomes First Country to Roll Out New Meningitis Vaccine

Nigeria has rolled out the world's first vaccine against all strains of meningitis. The shot will help ease the burden of disease in Africa's "meningitis belt." Nigeria has become the first country in Africa's "meningitis belt" to introduce the new Men5CV or 'MenFive' meningitis vaccine. It is the world's first vaccine to provide protection against all five strains of the meningococcal bacteria that cause meningitis. Around half of meningitis cases and deaths occur in children under 5 years old, according to the World Health Organization (WHO).

Indian Students Shine at NASA's Human Exploration Rover Challenge

Washington: Two Indian students' teams from the New Delhi area and Mumbai have won awards from the NASA for the Human Exploration Rover Challenge. The KIET Group of Institutions, Delhi-NCR has won the award in the "Crash and Burn" category of the annual Human Exploration Rover Challenge (HERC) award, the National Aeronautics and Space Administration (NASA) announced on Monday. The Kanakia International School from Mumbai was given the "Rookie of the Year" award.

North Korea Tests New Missiles: Increasing Tensions

North Korea fired multiple short-range ballistic missiles toward its eastern waters on March 18 morning, its neighbours said, days after the end of the South Korean-U.S. military drills that the North views as an invasion rehearsal. The launches were North Korea's first known missile testing activities in about a month. Outside experts earlier predicted North Korea would continue its run of missile tests and intensify its warlike rhetoric ahead of the U.S. presidential election in November to boost its leverage in future diplomacy.

Red Bull's Max Verstappen Claims Maiden Chinese Grand Prix Victory

Max Verstappen rounded off a dominant weekend with victory in the first Chinese Grand Prix for five years to extend his world championship lead, a day after romping to sprint victory. The three-time world champion controlled the race on Sunday, finishing 13.7 seconds ahead of McLaren's Lando Norris with Red Bull teammate Sergio Perez third.



Casper Ruud wins Barcelona Open, Rybakina clinches Stuttgart Open

World number six Casper Ruud defeated Stefanos Tsitsipas 7-5, 6-3 to win the Barcelona Open on Sunday. The Norwegian earned revenge after his defeat by the Greek world number seven in the Monte Carlo Masters final last week to claim the biggest trophy of his career.



Mohammed Salem's Award-Winning Photograph at World Press Photo 2024

Reuters photographer Mohammed Salem won the prestigious 2024 World Press Photo of the Year award on Thursday for his image of a Palestinian woman cradling the body of her five-year-old niece in the Gaza Strip. The picture was taken on October 17, 2023, at the Nasser hospital in Khan Younis where families were searching for relatives killed during the Israeli bombing of the Palestinian enclave.



India's Gita Sabharwal Appointed as UN Resident Coordinator in Indonesia

United Nations: UN Secretary-General António Guterres has appointed Gita Sabharwal of India as the United Nations resident coordinator in Indonesia. Sabharwal, who took up her post on Monday, brings close to 30 years of experience in development supporting climate transition, sustainable peace, governance and social policy.



