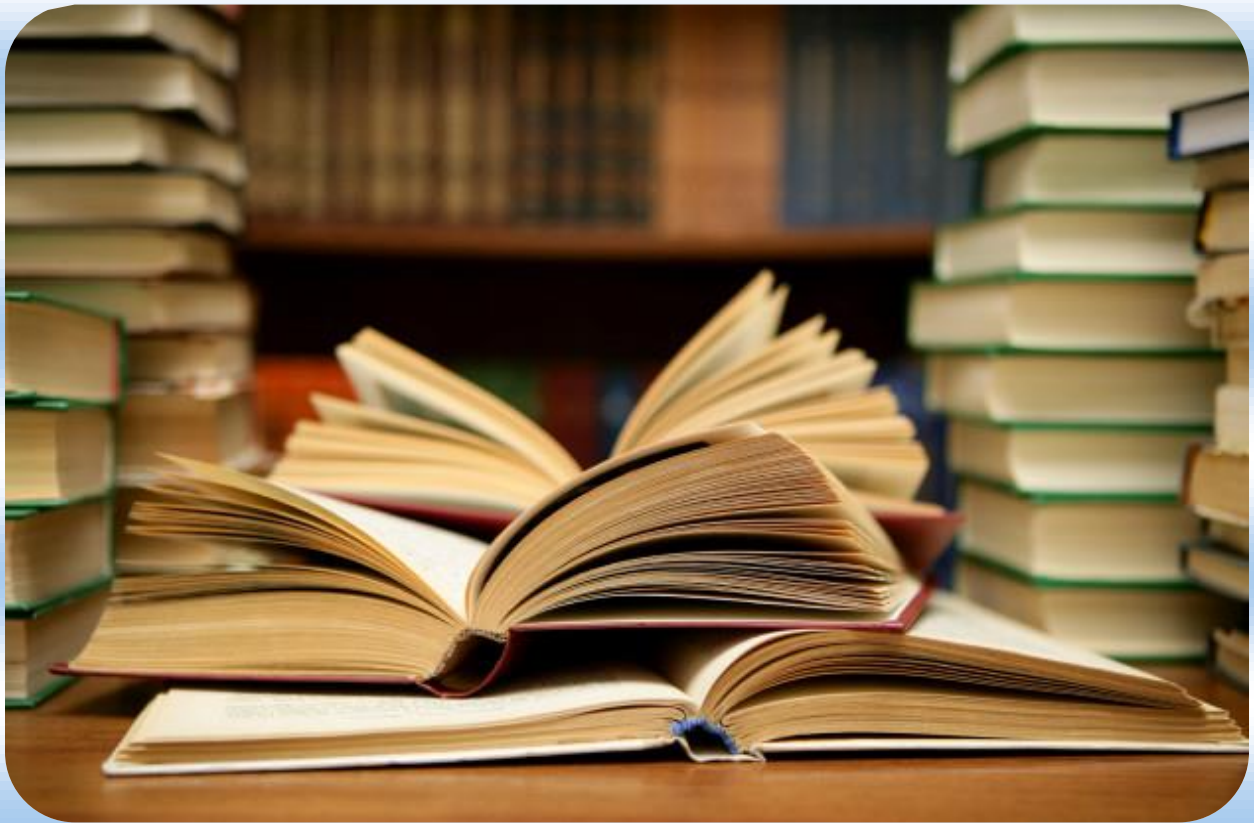


LIBRARY & RESOURCE CENTER, NOIDA

GENERAL KNOWLEDGE MONTHLY



MAY-2024

NATIONAL CURRENT AFFAIRS

Uttarakhand Suspends Licences Of 14 Patanjali Ayurved Products

The drug regulator of Uttarakhand has suspended the manufacturing licences of 14 products made by Baba Ramdev's Patanjali Ayurved citing misleading advertisements about their efficacy, a notification dated April 24 showed. The licences have been put on hold for repeatedly publishing misleading advertisements about the effectiveness of these medications, the government order showed.

Cred's New Offline QR Code 'Scan & Pay' Service Revolutionizes Payment Landscape

Fintech company Cred has launched a UPI-based 'Scan and Pay' service that enables members to use any QR code for payments directly from their bank accounts. The launch move marks Cred's foray into the offline payments space dominated by PhonePe, Google Pay, and Paytm. Cred has been pushing its UPI (Unified Payments Interface) payments feature aggressively. The company said the feature will be convenient to make offline retail payments at large format stores.

Government Reduces Windfall Tax On Petroleum Crude

The government has cut windfall tax on domestically produced crude oil to Rs 8,400 per tonne from Rs 9,600 per tonne with effect from Wednesday. The tax is levied in the form of Special Additional Excise Duty (SAED). The SAED on the export of diesel, petrol and jet fuel or ATF, has been retained at nil.



MCA Approves Hitesh Sethia as Jio Financial Services' MD and CEO for 3 Years

Jio Financial Services on Monday said the Ministry of Corporate Affairs has accorded its approval for the appointment of Hitesh Kumar Sethia as managing director and chief executive officer of the company. The appointment effective from November 15, 2023, is valid for three years, Jio Financial Services said in a regulatory filing. The approval letter was received by the company on April 24, 2024, it said.

Record High GST Revenue Collection in April 2024

India's Gross Goods and Services Tax (GST) collections hit a record high of Rs 2.10 lakh crore in April, growing 12.4 per cent on year-on-year basis, the Finance Ministry said in a statement on Wednesday. GST collection in March stood at Rs 1.78 lakh crore. Previously, the highest-ever GST collection figure stood at Rs 1.87 lakh crore in April 2023. The growth was driven by a 13.4 per cent growth in domestic transaction and 8.3 per cent growth in imports, the ministry said.

Indian Oil Corporation's Investment in Renewable Energy: Rs 5,215 Crore for 1 GW Capacity

Indian Oil Corp (IOCL) plans to invest Rs 5,215 crore in building 1 gigawatt (GW) of renewable energy capacity including standalone ground mounted solar projects or standalone onshore wind or wind-solar hybrid projects. The company's board approved the investment plan on Tuesday stating that the projects will be implemented by IOC's proposed wholly owned subsidiary in the domain of low carbon, new, clean and green energy businesses.

Micron's Venture in India: Rollout of First India-Made Chips

Micron India is aiming to release the initial set of chips packaged at its Sanand facility in Gujarat by the beginning of next year. The majority of these semiconductor chips will be designated for export, the company's India managing director Anand Ramamoorthy has said. Ramamoorthy informed ET that while the domestic demand for semiconductor chips is increasing, the total addressable market for India remains relatively small in comparison to the global demand for semiconductors.

Former BharatPe COO Dhruv Bahl Launches Eternal Capital VC Fund

Former BharatPe COO Dhruv Dhanraj Bahl has launched his maiden VC fund, Eternal Capital, with a target corpus of ₹120 crore. The fund also includes a green-shoe option of another ₹120 crore, bringing its total capacity to ₹240 crore. The sector-agnostic fund aims to build a diversified portfolio of 'solutions for the future', and plans to invest in 40 start-ups in their seed to pre-series A stages, over the next three years.

Amul Becomes Lead Sponsor for USA and South Africa in T20 World Cup 2024

Indian dairy giant Amul will sponsor USA and South Africa during the T20 World Cup in June, the cricket boards of the respective teams announced on Thursday. The USA will be making their tournament debut as co-hosts of the tournament beginning June 1. Part of the event, including the semifinals and finals, will take place in the Caribbean. Click here to connect with Amul has been named the Lead Arm sponsor of the both USA and South African squad. The World Cup opener will be played between USA and Canada on June 1.

Bengaluru's Flying Wedge Defence Unveils India's First Indigenous Bomber UAV

BENGALURU: India's first indigenous bomber UAV aircraft- FWD-200B developed by Flying Wedge Defence, one of the pioneers in India's defence and aerospace technology sector, was unveiled on Friday.



ICICI Bank Introduces UPI for NRIs Using International Mobile Numbers

ICICI Bank on Monday announced that it has enabled instant payment facility UPI for its non-resident Indian (NRI) customers in India through their international mobile numbers. According to the bank, this will significantly enhance convenience of making everyday payments. "With this facility, the NRI customers of the bank can make payments for their utility bills, merchant and e-commerce transactions with their international mobile number.

Bajaj Auto Set to Revolutionize Transportation with World's First CNG Motorcycle

Bajaj Auto is gearing up for the much-anticipated launch of its CNG-powered motorcycle on June 18, 2024. Rajiv Bajaj, Managing Director of Bajaj Auto, confirmed the imminent arrival of the motorcycle during the launch event of the Pulsar NS400Z.



P-note Investments in Indian Markets Soar to Nearly 6-Year High

Investments through participatory notes in the Indian capital markets reached Rs 1.5 lakh crore at the end of February, making it the highest-level in nearly six years, driven by a strong performance of the domestic economy. The latest data includes the value of P-note investments in Indian equity, debt, and hybrid securities. Participatory notes (P-notes) are issued by registered foreign portfolio investors (FPIs) to overseas investors who wish to be part of the Indian stock market without registering themselves directly.

Setu Unveils Sesame, India's First BFSI-Focused Large Language Model

Setu, a leading Indian fintech company and part of the Pine Labs Group, on Tuesday unveiled Sesame, India's first Large Language Model (LLM) specifically designed for the banking, financial services, and insurance (BFSI) sector.



IREDA Establishes Subsidiary in GIFT City, Gujarat

The Indian Renewable Energy Development Agency Ltd (IREDA) has incorporated a wholly-owned subsidiary in the International Financial Services Centre (IFSC) located in GIFT City, Gujarat. The subsidiary, "IREDA Global Green Energy Finance IFSC Limited," was officially incorporated on May 7, after receiving the No Objection letter from the Reserve Bank of India on February 8, an official release stated here on Thursday.

Bharti Enterprises Sells ICICI Lombard Shares for ₹663 Crore: Transaction Overview

Sunil Bharti Mittal-promoted Bharti Enterprises on Thursday offloaded shares of ICICI Lombard General Insurance Company for Rs 663 crore through open market transactions. Axis Mutual Fund (MF), Aditya Birla Sun Life MF, Invesco MF, Morgan Stanley Asia Singapore, Societe Generale, Goldman Sachs Singapore and Blackstone Aqua Master Sub-Fund acquired shares of Mumbai-based general insurer.

Mumbai & Delhi Among 50 Wealthiest Cities of World: Henley & Partners

Two Indian cities — Mumbai (#24) and Delhi (#37) — made it to the top-50 of the world wealthiest cities in 2024, according to the latest rankings in this respect by the Henley & Partners and New World Health.



Bajrang Punia Provisionally Suspended by Wrestling Authorities

After World and Olympic medal-winning wrestler Bajrang Punia's provisional suspension due to his 'refusal' to give his urine sample to the National Anti-Doping Agency (NADA) officials came to light, the athlete gave his defence while the Wrestling Federation of India (WFI) raised a question about it.



India Contributes \$500,000 to UN Counter-Terrorism Trust Fund

India has contributed \$500,000 to the U.N. Counter-Terrorism Trust Fund, underscoring its unwavering commitment to support multilateral efforts in the global fight against the scourge of terrorism. India's Permanent Representative to the United Nations Ambassador Ruchira Kamboj on May 7 handed over to Under Secretary General, United Nations Office of Counter-Terrorism (UNOCT) Vladimir Voronkov the country's voluntary financial contribution of half a million dollars towards the U.N. Counter-Terrorism Trust Fund (CTTF).

Reliance Capital Acquisition: Hinduja Group's IIHL Receives IRDAI Approval

The Insurance Regulatory and Development Authority of India (Irdai), has cleared the acquisition of the Reliance Capital insurance companies by a consortium led by IndusInd International Holdings Limited (IIHL) and its Indian associate companies. In a statement, IIHL, a Mauritius-based firm, said it is happy to acknowledge the receipt of approval from India yesterday (Friday) on the "auspicious occasion of Akshay Tritiya".

Neeraj Chopra Kicks Off 2024 Season with Silver at Doha Diamond League

Chopra kicked off his first competitive outing of the year and set the tone for the Paris Olympics. | Photo Credit: AFP An Olympic title defence, the pursuit of a second Diamond League crown and the ever-elusive 90m mark – Neeraj Chopra will kickstart a lot more than just his 2024 .



India inks 10-year deal to operate Iran's Chabahar port

India and Iran on Monday signed a 10-year long-term bilateral contract for the operation of Chabahar Port, a vital cog in India's trade plans with central Asia and parts of Europe, the union ministry of ports, shipping, and waterways announced. Under the agreement – signed between India Port Global Limited (IPGL) and the Ports and Maritime Organization (PMO) of Iran – India will develop the strategic port for 10 years.

SAIL-Bhilai to Set Up Chhattisgarh's First 15-Mw Floating Solar Plant

Bhilai Steel Plant (BSP), the Chhattisgarh-based arm of the state-run Steel Authority of India Limited (SAIL), will install the state's first 15-megawatt (MW) floating solar project in its Maroda-1 reservoir to improve its carbon footprint.



China Overtakes US as India's Largest Trading Partner in FY24

China has emerged as the largest trading partner of India with \$ 118.4 billion two-way commerce in 2023-24, slightly edging past the US, according to the data of economic think tank GTRI. The bilateral trade between India and the US stood at \$ 118.3 billion in 2023-24.



India's Retail Inflation Marginally Eases to 4.83% in April

India's retail inflation slightly decreased to reach an 11-month low of 4.83 percent on an annual basis in April, compared to 4.85 percent recorded in the previous month, according to government data released on Monday. The figure has stayed within the tolerance range of 2-6 percent set by the Reserve Bank of India (RBI). According to data from the National Statistical Office (NSO), the inflation rate within the food basket increased to 8.7 percent in April, rising from 8.52 percent recorded in March.

Tamil Nadu's Shyaamnikhil Becomes India's 85th Chess Grandmaster

The chess player persevered for over a decade for his final GM norm and found inspiration in Gukesh's Candidates win to become India's 85th Grandmaster at 31. In 2011, when Shyaam Nikhil earned two of his three required Grandmaster norms, the chess world was markedly different – Magnus Carlsen was still two years away from his first world title, AlphaZero had not yet emerged, and current World Championship challenger, D Gukesh, was only five years old.

Hero MotoCorp Joins ONDC Network to Revolutionize Two-Wheeler Industry

Hero MotoCorp has joined the ONDC Network, thereby becoming the first auto company in the country to join the network. Hero MotoCorp already has the largest physical distribution and service network in Indian Auto Industry. Partnering with ONDC will further enhance the reach and convenience, providing an easily accessible digital mode to customers. The Open Network will initially offer two-wheeler parts, accessories and merchandise.

TCS Unveils Global AI Centre of Excellence in France

Tata Consultancy Services (TCS) today announced the creation of a Global Artificial Intelligence (AI) Centre of Excellence in Paris, during the Choose France Summit, hosted by President Emmanuel Macron. The new AI centre will be based in the upcoming TCS PacePort in the La Défense area of Paris, which will be inaugurated in June 2024, becoming the seventh such facility in TCS' global Pace network, following Amsterdam, London, New York, Pittsburgh, Toronto, and Tokyo.

Government-Backed ONDC Attracts 10 Unicorns and 125 Startups

The Open Network for Digital Commerce (ONDC), set up to democratise e-commerce and make digital commerce available to smaller players, on Thursday announced the onboarding of 125 ecosystem stakeholders, including startups and some of the best known unicorns, on its network. The unicorns that have signed Letter of Intent (LoI) to partner with ONDC include likes of Zerodha, EaseMyTrip, Pristyn Care, Cars24, Physics Wallah, PolicyBazaar, OfBusiness, Winzo, Livspace and GlobalBees.

India's Foreign Exchange Reserves Jump \$2.56 Billion to \$644.15 Billion

Indias forex reserves jumped \$2.561 billion to \$644.151 billion for the week ended May 10, the Reserve Bank of India (RBI) said on Friday. In the previous reporting week, the kitty had increased \$3.668 billion to \$641.59 billion after three consecutive weeks of decline. For the week ended May 10, the foreign currency assets increased by \$1.488 billion to \$565.648 billion, the data released on Friday showed.

Mangalyaan-2 Unveiled: India Set to Become the Third Nation to Land on Mars

India's renowned space agency, the Indian Space Research Organisation (Isro), is on the verge of a historic milestone: a mission to land a rover and helicopter on Mars. This ambitious endeavour, a feat so far accomplished only by the US and China, aims to firmly establish India's place as a significant player in the realm of space exploration. The details about the upcoming ambitious project by Isro, named Mangalyaan-2, were made public during a presentation on National Technology Day at the Space Application Centre.

SBI Raises Short-Term Retail Fixed Deposit Rates Amidst Economic Shifts

The country's largest lender, State of India (SBI), has increased interest rates on short-term retail fixed deposits (FDs) by 25 to 75 basis points (bps) – a move which is likely to be followed by other banks. This is the first increase in the fixed deposit rates by the bank since December 2023. A fixed deposit is an investment instrument where an amount is deposited with banks for a set period and at a fixed rate of interest.

Coal India, NMDC, ONGC Videsh Seek Overseas Critical Mineral Assets

The government on Wednesday said public sector companies – Coal India, NMDC and ONGC Videsh Ltd (OVL), will start looking actively for critical mineral assets overseas. ONGC Videsh Ltd (OVL) is the overseas investment arm of state-owned Oil and Natural Gas Corporation. These PSUs already have some kind of presence abroad. "A group of secretaries (on resources) has decided that these companies (Coal India, NMDC, ONGC Videsh Ltd) move forward and look at critical mineral assets abroad also.

Indian Army Set to Receive Russian Igla-S Air Defence Systems

The Army is all set to begin receiving another set of Russian Igla-S very short range air defence systems (VSHORAD) by the end of May or early next month, filling a critical void in the its air defence requirements which has been repeatedly delayed. In another development, multiple sources confirmed that the payments issue between India and Russia that has held up critical payments for defence deals as well as payments has been resolved.

FSSAI Warns Against Using Calcium Carbide For Fruit Ripening

Food regulator FSSAI has asked traders and food business operators not to use the banned product 'calcium carbide' for ripening of fruits. In an official statement, the Food Safety and Standards Authority of India (FSSAI) said it has "alerted traders'/fruits handlers/Food Business Operators (FBOs) operating ripening chambers to strictly ensure compliance with the prohibition on calcium carbide for artificial ripening of fruits, particularly during the mango season".

L&T Technology Services Launches Simulation Centre of Excellence for Airbus in Bengaluru

L&T Technology Services (LTTS) announced the inauguration of its simulation centre of excellence (CoE) for Airbus, located at its state-of-the-art campus in Bengaluru. This new centre is poised to provide significant engineering support for Airbus aircraft structural simulation activities across several European business units, including those in France, Germany, the UK, and Spain, the company said.

GAIL (India) Ltd. Commissions India's First Green Hydrogen Plant

The first hydrogen green plant by GAIL (Gas Authority of India Ltd) was inaugurated on Friday in Madhya Pradesh. The plant marks a major step towards new and alternate energy and has been installed in line with the National Green Hydrogen Mission. The plant was inaugurated by the Secretary, Ministry of Petroleum & Natural Gas, Pankaj Jain, and GAIL Chairman and Managing Director Sandeep Gupta.



India Leads Global Remittances, Surpassing \$100 Billion Mark

India received over \$111 billion in remittances in 2022, the largest in the world, becoming the first country to reach and even surpass the \$100 billion mark, the United Nations migration agency has said. The International Organisation for Migration (IOM), in its World Migration Report 2024 launched Tuesday, said that in 2022, India, Mexico, China, the Philippines and France were the top five remittance recipient countries.

RBI Approves Quant MF to Raise Stake in RBL Bank

The Reserve Bank has allowed Quant Mutual Fund to hike its stake in RBL Bank to 9.98 per cent, according to a regulatory filing. As of May 10, Quant MF, through its various schemes, owned 4.68 per cent equity share capital in the private sector lender. "RBI ... has accorded its approval to Quant Money Managers Ltd to acquire "aggregate holding" of up to 9.98 per cent of the paid-up share capital or voting rights in RBL Bank, through various schemes of Quant Mutual Fund," the filing said.

INTERNATIONAL CURRENT AFFAIRS

Zimbabwe Introduces New Currency Amid Skepticism

Zimbabwe on Tuesday started circulating a new currency to replace one that has been battered by depreciation and often outright rejection by the people. The ZiG was introduced electronically in early April, but people are now able to use banknotes and coins.



Kathmandu Tops The List of Cities With 'unhealthy air' in the World

The Ministry of Health and Population of Nepal has urged people to wear masks given the increase in air pollution in Kathmandu valley. The air quality in Kathmandu was at the top of the list of cities with 'unhealthy air' in the world.



China to Launch Chang'e-6 Lunar Probe Carrying Pakistan's ICUBE-Q Mission

In a historic first, a Pakistani satellite will orbit the moon as part of China's Chang'e-6 lunar mission, which was launched from Hainan, China, on Friday. The mission, which aims to explore the moon's "dark side", will employ lunar research payloads from multiple countries, including Pakistan's iCube Qamar satellite.



Solomon Islands Elects Pro-China Leader Jeremiah Manele as New Prime Minister

Legislators in the Solomon Islands have elected former Foreign Minister Jeremiah Manele as their new prime minister. Manele, who has pledged to continue the Pacific nation's China-friendly foreign policy, won 31 votes in a secret ballot on Thursday.



ICC Imposes Five-Year Ban on West Indies Cricketer Devon Thomas for Anti-Corruption Breaches

West Indies international Devon Thomas has been banned from cricket for five years after admitting seven anti-corruption breaches. The 34-year-old has played 34 times for West Indies across all formats, most recently in 2022. His most serious offence was contriving or being party to match-fixing attempts in Sri Lanka's domestic T20 competition in 2021.



American Express Announces Inauguration of 1 Million Sq Ft Campus in Gurugram

American Express, a global payments company, has announced the inauguration of its expansive, nearly one-million-square-foot campus in Gurugram, Haryana. According to a release by the company, the new campus will serve as a hub for American Express operations in India and will be the largest campus opened by the company to date. Situated in sector 74A Gurugram, the new office will be an addition to its existing facilities in Gurugram, Delhi, Mumbai, Bengaluru, Chennai, and Pune.

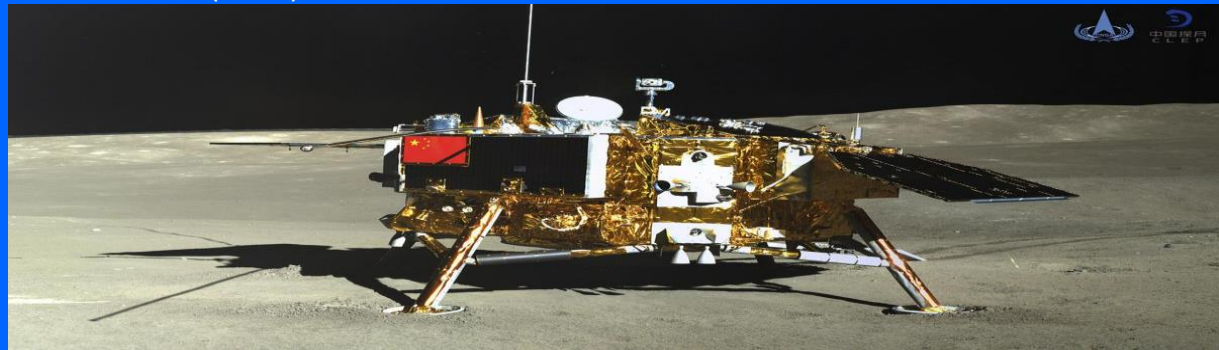
Purnima Devi Barman Gets the 'Green Oscar' Whitley Gold Award 2024

London: A wildlife biologist from Assam has been honoured with a leading UK wildlife charity award for her conservation efforts of the endangered Greater Adjutant Stork and its wetland habitat. Dr Purnima Devi Barman won the GBP 1,00,000 Whitley Gold Award from the Whitley Fund for Nature (WFN), which supports grassroots conservation leaders from around the world, at a Royal Geographical Society awards ceremony in London on Wednesday evening.



China Send Chang'e-6 Probe To Collect Moon's Far Side Sample

China on May 3 launched a lunar probe mission to collect samples for the first time from the far side of the moon and bring them to Earth for scientific studies. The Chang'e-6 mission is tasked with collecting and then returning samples from the moon's far side to Earth — the first endeavour of its kind in the history of human lunar exploration, China National Space Administration (CNSA) said.



Japan Triumphs at the AFC U-23 Asian Cup, Secures Olympic Berth

Japan have become the first two-time champions of the AFC U-23 Asian Cup after beating Uzbekistan 1-0 in a thrilling final at Jassim bin Hamad Stadium on Friday evening. In a keenly-contested affair between one of the continent's heavyweights in Japan and the tournament's in-form side Uzbekistan, who had conceded 14 goals while conceding none from five wins ahead of the final, both sides were unable to find a breakthrough in the 90 minutes -- but drama was to follow just as extra-time beckoned.

Ukraine Unveils AI-Powered Digital Spokesperson for Foreign Ministry

Ukraine on Wednesday presented an AI-generated spokesperson called Victoria who will make official statements on behalf of its foreign ministry. The ministry said it would “for the first time in history” use a digital spokesperson to read its statements, which will still be written by humans. Dressed in a dark suit, the spokesperson introduced herself as Victoria Shi, a “digital person”, in a presentation posted on social media. The figure gesticulates with her hands and moves her head as she speaks.

Jorge Martin wins 2024 French MotoGP

Jorge Martin extended his lead in the championship with a thrilling victory in the French MotoGP at Le Mans on Sunday. Spanish rider Jorge Martin. | Photo Credit: AFP Jorge Martin extended his lead in the championship with a thrilling victory in the French MotoGP at Le Mans on Sunday. The Spaniard, who won Saturday’s sprint, battled the entire race with rival Francesco Bagnaia before Marc Marquez arrived late to steal second place.

Sunita Williams: Indian-Origin Astronaut Set for Third Space Mission

Boeing’s Starliner first crewed spacecraft to be piloted by Indian-origin astronaut Sunita Williams is expected to be launched between June 1 and June 5 after the flight was postponed earlier this month due to a technical snag. Williams, 58, will fly into space for the third time aboard the test flight.



Nepal’s Population Trends and Demographic Indicators

Kathmandu: Nepal's population growth rate stood at 0.92 per cent per annum in the past one decade, the lowest in the last eight decades, according to an official. Unveiling its report on demographic indicators on Sunday, the National Statistics Office (NSO) showed that the population growth rate was less than 1 per cent per year during the review period. "The population growth was at the lowest level compared to the statistics of the last eight decades," said Dhundi Raj Lamichhane, director at the NSO. According to the NSO report, Nepal's population is around 29.2 million at present.

Brazil to Host 2027 Women's World Cup Soccer

Brazil was declared the host of the 2027 Women's World Cup at the Fifa congress, beating the joint bid of Belgium, the Netherlands and Germany to become the first South American country to hold the tournament. Brazil's bid received the backing of 119 member associations, compared with 78 votes for the European bid.

EU Demands Clarity From Microsoft On AI Risks

The European Commission could fine Microsoft if it doesn't provide adequate information on risks stemming from generative AI features in search engine Bing by May 27. The Commission said on Friday that it is worried about the dissemination of deep fakes and automated manipulation of services that can mislead voters. It said it was stepping up enforcement actions on the matter, as it had not received a reply to a request for information sent on March 14.

Nepal's Kami Rita Sherpa Sets New Record with 29th Everest Ascent

One of the world's most skilled climbing guides on Mount Everest has reached the Earth's highest peak for the 29th time, beating his own record for most times to the summit, according to expedition organisers.



NASA Announces Plan To Build First Railway System On Moon

American Space Agency NASA is planning to develop the first lunar railway system for efficient payload transportation on the Moon. NASA shared an official blog post mentioning the long-lasting robotic transport system which will play a major role in the daily operations of a sustainable lunar base envisioned for the 2030s. This lunar railway system is part of NASA's Moon to Mars initiative and mission concepts such as the Robotic Lunar Surface Operations 2 (RLSO2).

