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NATIONAL NEWS

India's Largest 'Bapu Tower' dedicated To Mahatma Gandhi to come in Patna

In the heart of **Patna, Bihar**, a new landmark has emerged as a **monumental tribute to Mahatma Gandhi**, fondly known as the Father of the Nation. The Bapu Tower, located in Gardanibagh, stands as a testament to the enduring legacy and ideals of Mahatma Gandhi.



- This tower, the first of its kind in the country dedicated to Gandhi, has been completed, marking a significant milestone in the architectural and cultural landscape of Bihar.
- The Bapu Tower, towering at a height of **120 feet and comprising six stories**, is the realization of a dream project envisioned by Chief Minister Nitish Kumar.
- An exhibition relating to the history of Gandhiji and Bihar, organized within the tower, has been set up at a cost of about **Rs 45 crore**. It features sculptures and artefacts that have been meticulously crafted in a factory in Ahmedabad, adding depth and authenticity to the visitor experience.

Jammu and Kashmir gets \$14 billion from interim budget, 4-5 times more IMF approved for cash-strapped Pakistan

India has announced an **interim Budget of \$14 billion for fiscal 2024-25 for the Union Territory of Jammu and Kashmir**, around 4.5 times more than the amount Pakistan is seeking for its whole nation from the International Monetary Fund (IMF) to come out of ongoing economic troubles. The Washington-based financial body has approved a \$3 billion bailout package for cash-strapped Pakistan.

- Finance Minister Nirmala Sitharaman unveiled the interim budget on a day Pakistan marked it as "**Kashmir Solidarity Day**". The budget proposal represented a substantial commitment to the economic development of Jammu and Kashmir.
- Sitharaman said the crucial reforms undertaken in 2019 enabled "path-breaking" measures by the Union Territory Government to decentralize governance structure, promote inclusive development, upscale revenue generation, and step up infrastructure development.

Uttarakhand CM launches "Dhami against drugs campaign"

Uttarakhand Chief Minister Pushkar Singh Dhami launched the "Dhami against drugs campaign," a major endeavor coordinated by the Bharatiya Janata Yuva Morcha Metropolitan Dehradun.



- This program, which runs from **February 5 to February 10**, is a crucial step toward the state government's goal of **eradicating drug usage and creating a healthier, drug-free society by 2025**.
- The "Dhami against drugs campaign" is a testament to Uttarakhand's proactive stance on public health and social well-being. By targeting the roots of drug abuse and fostering a supportive environment for prevention and recovery, the initiative aims to make significant strides towards a drug-free state.

Delhi CM Arvind Kejriwal announces free bus travel for transgender community in Delhi

Delhi Chief Minister Arvind Kejriwal announced a significant government initiative declaring **free bus travel for the transgender** community within the national capital.



- The benefit will be provided on the basis of the certificate issued by the government, said transport minister Kailash Gehlot. Certificates recognising an individual as a transgender persons are issued by district magistrate offices.
- Transgender individuals will avail of free bus services based on data received from the Social Welfare Department. Discussions are underway with the Social Welfare

Department to consider consolidating the entire data of transgender individuals for the Transport Department.

Arunachal Pradesh State Cabinet approves creation of two more districts in state

Arunachal Pradesh State Cabinet has approved the **creation of two more districts in the state**. The two districts are **'Keyi Panyor'** and **'Bichom'**. With this, the state will now have **27** districts.



- Keyi Panyor district will be created by bifurcating Lower Subansiri district with Yachuli as the headquarters and Bichom district will be carved out of East Kameng and West Kameng districts with Napangphung as its headquarters.
- The cabinet also decided that in the Department of Fire and Emergency Services, 53 additional posts of various categories will be created to be deployed in heliports and airports across the state under the Regional Connectivity Service - UDAN. Four new judicial courts will also be established by creating 103 posts of various categories.

Isha Foundation's 242-foot Adi Shiva Statue approved near Jewar

Airport The **Civil Aviation Ministry** has granted in-principle **approval** for the installation of a towering **242 feet high statue of Adiyogi Shiva** near the upcoming **Noida International Airport in Jewar**, western Uttar Pradesh.



- This monumental decision clears the path for the Isha Foundation to spearhead the establishment of this spiritual landmark.
- The Isha Foundation has requested 200 acres of land from the Yamuna Authority for the establishment of the statue and associated facilities. The identified site near Amarpur Palaka village in Noida Sector-23D holds promise for realizing this vision. Once the foundation submits its formal application, the process of land allocation and subsequent development can commence.

Haryana approves construction of 800MW Deenbandhu Chhotu Ram Thermal Power Plant in Yamunanagar

Haryana Chief Minister, Manohar Lal Khattar while chairing the meeting of High Powered Works Purchase Committee (HPWPC) held, gave the **approval** for allocating the tender for the **construction of the new 800-megawatt capacity Deenbandhu Chhotu Ram Thermal Power Plant in Yamunanagar** to Bharat Heavy Electricals Limited (**BHEL**) at a cost of **Rs 6,900 crore**.



- As of now, Haryana has a total installed capacity of 2600 MW through thermal power plants, hydel power plants and other sources of power in the state. This project will help ensure uninterrupted power supply for the citizens of Haryana.
- Rest of the power supply in the state which goes upto 14000 MW during peak season is being fulfilled through short and long term power purchase agreements and the power share from national grid. BHEL will complete this project within a period of 57 months.

India's largest theatre festival 'Bharat Rang Mahotsav' begins in Gujarat

After a successful launch in Mumbai, **India's largest theatre festival, Bharat Rang Mahotsav** commenced in the **Kachchh district of Gujarat**. The **25th year of this festival** holds special significance as it brings together diverse theatrical voices in a celebration of the magic of theatre.

- The festival's Bhuj segment commenced with the staging of 'Uttararamacharitam', written by Shri Mahakavi Bhavabhuti and directed by Shri Dr. Chavan Pramod R. from the Department of Dramatics, Faculty of Performing Arts, Maharaja Sayajirao University of Baroda.



- The Bharat Rang Mahotsav is a 21-day cultural event featuring over 150 plays, workshops, and discussions. The festival will be held in 15 cities across India, showcasing the country's vibrant performing arts and culture.
- This year, NSD has introduced Rang Haat, an innovative initiative aiming to create **Asia's first global theatre market**. Rang Haat brings together theatre artists, programmers, patrons, and supporters to discover hidden talent, showcase international projects, and foster creative and financial partnerships.

India to fence Indo-Myanmar border, says Amit Shah

The Centre has decided to **construct a fence along the entire 1,643-kilometer-long Indo-Myanmar border**, said Union Home Minister **Amit Shah**.

- He also said that to facilitate better surveillance, a patrol track along the border will be paved. Out of the total border length, a 10 km stretch in Moreh, Manipur, has already been fenced.
- Furthermore, two pilot projects of fencing through a Hybrid Surveillance System (HSS) are under execution. They will fence a stretch of 1 km each in Arunachal Pradesh and Manipur," he said, adding that fence works covering approx 20 km in Manipur have also been approved, and the work will start soon.
- The fencing announcement comes amid months-long ethnic conflict in Manipur, which shares a nearly 400 km long border with Myanmar.

INTERNATIONAL NEWS

Sri Lanka pursues Free Trade Agreements to boost economic growth

Sri Lanka said it has plans to **establish a free trade agreement with India by the end of 2024**, Foreign Minister Ali Sabry said here as the cash-strapped island nation tries to spur economic growth.

- Similar Free Trade Agreements (FTAs) would be worked out for Indonesia, Malaysia, Vietnam, and China too by the year's end, Sabry told reporters.
- These agreements will open up new markets for the cash-strapped Sri Lankan businesses, contributing directly to the nation's economic growth. The government continues to struggle to restructure its external debt on the one hand and has raised utility rates and taxes on the other.



Iran abolishes visa requirement for Indian citizens from Feb 4, 2024

The Embassy of the Islamic Republic of Iran in New Delhi announced that **Indian citizens no longer have to get visas to travel to Iran**. Travellers holding Indian passports can enter Iran without a visa every six months for a period of 15 days, which is non-extendable.



- The Embassy informed about the approval from the Government of the Islamic Republic of Iran and said that the visa for citizens of India will be abolished starting from February 4, 2024, subject to the following conditions-
 1. Individuals holding ordinary passports will be allowed to enter the country without a visa once every six months, with a maximum stay of 15 days.
 2. The visa abolition only applies to people entering the territory of the Islamic Republic of Iran for tourism purposes.
 3. If Indian nationals wish to stay for a longer period, make multiple entries within a six-month period or require other types of visas, they must obtain the necessary visas through the respective representations of the Islamic Republic of Iran in India.
 4. The visa abolition outlined in this approval specifically applies to Indian nationals who enter the country just through the air border.

BANKING & FINANCE

Banking system liquidity deficit shrinks to ₹1.40 lakh crore

The liquidity deficit in the banking system shrank to about ₹1.40-lakh crore from the recent peak of ₹3.46-lakh crore in view of the government stepping up spending, per RBI data.



- The declining liquidity deficit also had a salubrious effect on the overnight money market rates, with the weighted average rate easing to 6.33 per cent from around 6.50 per cent to 6.75 per cent last month.
- The Reserve Bank of India (RBI) has been keeping liquidity tight in the banking system in tune with the “withdrawal of accommodation” monetary policy stance to ensure that inflation progressively aligns with the target while supporting growth.

RBI report on 'Trend and Progress of Banking in India'

Indian banks continued to show **improvement in their asset quality**, with the gross non-performing asset (GNPA) ratio reaching a new decadal low as of September-end, according to a report by the Reserve Bank of India (RBI).

- The trend of improving asset quality, as measured by GNPA ratios, has been ongoing since 2018-19 and has continued into 2022-23. The GNPA ratio for Scheduled Commercial Banks (SCBs) dropped to 3.9% at the end of March 2023 and further decreased to 3.2% at the end of September 2023.
- The RBI's 'Trend and Progress of Banking' report highlighted that recoveries and upgradations accounted for around 45% of the reduction in GNPA of SCBs during 2022-23. The **agricultural sector** had the **highest GNPA ratio**, while **retail loans** had the **lowest**.
- The RBI further stated that both the banking system and non-banking financial companies (NBFCs) remained resilient, supported by high capital ratios, improved asset quality, and strong earnings growth. This resilience is contributing to double-digit credit growth and domestic economic activity.

BUSINESS & ECONOMY

OECD raises India's FY25 GDP growth forecast to 6.2%

The Organization for Economic Co-operation and Development (OECD), in its latest interim economic outlook released, raised **India's growth** outlook for 2024-25 (FY25) to **6.2 per cent from the 6.1 per cent** estimated earlier in its November outlook.



- The emerging-market (EM) economies have generally continued to grow at a solid pace, despite tighter financial conditions, reflecting the benefits of improved macroeconomic policy frameworks, strong investment in infrastructure in many countries, including India, and steady employment gains.
- For 2025-26, OECD has kept its growth forecast for India unchanged at 6.5 per cent. The outlook notes that high-frequency activity indicators generally suggest a continuation of recent moderate growth, with business surveys pointing to stronger activity developments in services than in manufacturing.
- In Brazil, India, Indonesia, Mexico, and South Africa, inflation is projected to continue easing and converge on or towards central bank targets by the end of 2025.

ONGC, NTPC Green Energy Limited sign Joint Venture Agreement to focus on offshore wind energy projects

ONGC and NTPC Green Energy Limited (NGEL) have signed a Joint Venture Agreement (JVA) to focus on offshore wind energy projects.



- The agreement signed at **India Energy Week in Goa** was witnessed by Minister of Petroleum and Natural Gas and Minister of Housing and Urban Affairs **Hardeep Singh Puri**. This collaboration aims to lead renewable energy initiatives, both domestically and internationally.
- Besides offshore wind projects, the agreement extends to ventures in storage, e-mobility, carbon credits, and green hydrogen business, including derivatives like Green Ammonia and Green Methanol.

Haryana to establish Country's largest Heli-Hub in Gurugram, signs MOU with Pawan Hans Limited

In a significant development, Gurugram is set to become home to the country's largest heliport, with 30 acres of land allotted to the Central Government.

- Deputy CM Dushyant Chautala revealed that during the recent **'Wings India-2024' aviation summit held in Hyderabad**, three MoUs were signed, including one with the Airports Authority of India.
- Under this agreement, the Airport Authority of India will manage equipment, functioning, and technical support at the airport.
- Another agreement was inked between **Alliance Air and the Haryana Government**, **designating 9 air routes** in the state for flight operations, supported by the Viability Gap Funding (VGF) scheme.

SPORTS

Khelo India Winter Games in Leh Conclude with Maharashtra Topping Medal Standings

The **first part of the Khelo India Winter Games, 2024**, which is being played at **Leh in Ladakh** concluded with thrilling sporting events in Ice Speed Skating and Ice Hockey and mesmerizing cultural programs.



- In the five- day long sporting event, **Maharashtra** finished on top of the medal standings with **20 medals** including 6 gold, 8 Silver and 6 Bronze. **Karnataka** has earned the second place in the medal tally with 16 medals including 6 Gold, 2 Silver

and 8 bronze medals. With 15 medals in total, the host **Ladakh** is in the third place. It has won 2 Gold, 6 silver and 7 Bronze.

- The UT of Ladakh hosted the Khelo India Winter Games at Leh in two disciplines - Ice Hockey and Speed Skating. The second part of the KIWG has been scheduled in **Gulmarg, Jammu & Kashmir** from February 21-25 in four other sports.

APPOINTMENTS

General Upendra Dwivedi to take over as Army vice chief

Northern Army Commander **Lt Gen Upendra Dwivedi** has been appointed as the **new vice chief of Army staff**. He will assume charge on 15 February from **Lt Gen MV Suchindra Kumar**, who will take over as the **Northern Army commander in Udhampur**.



- Lt Gen Dwivedi is the senior-most officer to take over from Army chief Gen Manoj Pande when he retires on 31 May this year.
- Before taking over as the Northern Army commander in February 2022, Lt Gen Dwivedi served as deputy chief of Army staff for a year.
- Over a period of 39 years, Lt Gen Dwivedi has held several command, staff and instructional positions. It was in 2020 that he took over as the Corps Commander of the Rising Star Corps, also known as IX Corps at Yol Cantonment in Himachal Pradesh.

Former CJI Justice UU Lalit joins KR Mangalam University as Eminent Jurist & Distinguished Professor

K.R. Mangalam University proudly announces the appointment of the distinguished former Chief Justice of India, Hon'ble Justice **U.U. Lalit**, as the **Eminent Jurist and Distinguished Professor** at The School of Legal Studies.



- This significant development follows closely on the heels of the university securing the 2nd position in Haryana, according to the BW Legal World Law School Rankings 2022, affirming its commitment to delivering unparalleled legal education.

Yemen appoints foreign minister Ahmed Awad Bin Mubarak as prime minister

Yemen's Presidential Leadership Council appointed its foreign minister **Ahmed Awad bin Mubarak** as the country's new **prime minister**. Outgoing **PM Maeen Abdulmalik Saeed** will take on the role of an advisor to the Chairman of the Presidential Leadership Council.



- Bin Mubarak came to prominence in 2015 when he was kidnapped by the country's Iran-aligned Houthis while he served as Yemen's presidential chief of staff during a power struggle with then-President Abd-Rabbu Mansour Hadi.
- Bin Mubarak, Yemen's former ambassador to the US, is widely seen as a staunch adversary of the Houthi rebels. Bin Mubarak was also appointed as the country's envoy to the United Nations in 2018.

AWARDS

Mukesh Ambani ranked first in Brand Guardianship Index 2024 among Indians, second globally

Reliance Industries Limited (RIL) chairman and managing director **Mukesh Ambani** has been **ranked first** among all the **Indians and second globally** in the **Brand Guardianship Index 2024** compiled by **Brand Finance**.



- He was ranked ahead of global corporate leaders such as Microsoft's Satya Nadella, Sundar Pichai of Google, Apple's Tim Cook and Tesla's Elon Musk, as well as fellow Indians such as Tata Sons chairman N. Chandrasekaran (ranked at No.5, up from No.8 in the 2023 ranking) and Anish Shah (ranked at at No.6) of Mahindra Group, among many others.
- Brand Finance's survey gave Mukesh Ambani a BGI score of 80.3, just below 81.6 of **Huateng Ma of China**-based Tencent. In the 2023 ranking, Mukesh Ambani was placed at the second position globally. This year he was ranked No.1 in Brand Guardianship Index 2024 among the 'Diversified' conglomerates.
- According to the Brand Finance's survey, the **ESG** has become the single most important driving force in determining CEO reputation.

PT Usha honoured with 'Lifetime Achievement' award by SJFI and DSJA

Legendary sprinter and Indian Olympic Association (IOA) president, **PT Usha**, was conferred with the '**Lifetime Achievement**' award by Sports Journalists Federation of India (SJFI) and Delhi Sports Journalists Association (DSJA) at the National Sports Club of India.



- To honour her stellar sporting career, Usha was presented with a medallion, a citation and a memento on the occasion.
- Usha is the fifth recipient of this award after tennis legend Vijay Amritraj, badminton icon Prakash Padukone, legendary cricketer Sunil Gavaskar and iconic sprinter Milkha Singh. Usha, throughout her memorable career between 1977 and 2000, won 103 international medals for India.

ENVIRONMENT

Israeli scientists find new underwater canyon near Cyprus

The **Geological Institute of Israel** uncovered an **underwater canyon** near Cyprus. The canyon, known as **Eratosthenes** for the underwater mountain it is near. It dates back to the Messinian Event that transpired about **5.5 million years ago**.

- The canyon is about 10 km wide and 500 m deep and was buried at the beginning of the Messinian period before the deposition of the salt layer.
- It was created when the level of the Mediterranean Sea decreased at the same time there was a rise in the salinity of the water, which apparently created gravity currents



or dense solutions that caused the destabilization of the submarine slopes and subsidence of the seabed.

BOOKS & AUTHORS

CDS Anil Chauhan unveils book on AI, National Security at Defence Lit Fest in Pune

Chief of Defence Staff (CDS) **General Anil Chauhan** made a significant announcement at the **Defence Literature Festival, "Kalam and Kavach,"** in Pune.



- He unveiled a groundbreaking book titled ‘**Artificial Intelligence and National Security**,’ marking a pivotal moment in blending India’s rich cultural heritage with contemporary national security strategies.
- The festival, hosted by Army Southern Command at the prestigious RSAMI Institute, Pune, showcased a remarkable fusion of tradition and innovation in the realm of national security. General Anil Chauhan, the Chief Guest, emphasized the importance of integrating age-old wisdom with modern military tactics.



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