

30 Mar, 2024

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NATIONAL NEWS

World's First Om-Shaped Temple Inaugurated in Rajasthan

The **World's first-ever Om-shaped temple** inaugurated in the village of Jadan in **Rajasthan's Pali district**. The 'Om Aakar' temple spans across a vast expanse of 250 acres in Jadan Village.



- This temple became the **world's first temple designed in this iconic form**. This architectural masterpiece will not only attract tourists, but will also boast of an impressive visual presence that will be visible from space too.
- One notable aspect of this temple is that it can hold 1,008 idols of Lord Mahadev and 12 Jyotirlingas within its sacred boundaries. The temple stands at a towering height of 135 ft and is supported by 2,000 pillars.
- It also has 108 rooms on its premises, with the tomb of Guru Madhavanand ji as the central feature of the temple complex. The topmost section of the temple has a sanctum that houses a shivling made of rhinestone sourced from the Bansi hill of Dholpur.

India achieves 16% decline in new TB cases, 18% reduction in mortality since 2015: report

India's efforts to ensure **early tuberculosis detection and treatment initiation**, along with a host of community engagement efforts has resulted in a **decline of 16% in TB incidence** (new cases emerging each year) and a **18% reduction in mortality due to TB**, since 2015.



- The gap between the estimated number and actual cases of tuberculosis (TB) is closing, according to the **India TB Report 2024** released by the Union Health ministry.
- There were only 2.3 lakh missing cases in 2023, as compared to 3.2 lakh the year before, the report states. This gap has been reducing over the years, especially with the government's Ni-kshay portal tracking all TB patients.
- The estimated incidence of TB in 2023 increased slightly to 27.8 lakh from the previous year's estimate of 27.4 lakh. The mortality due to the infection remained the same at 3.2 lakh as per the data. These estimates are based on a new methodology that India developed and has since been accepted by the World Health Organisation.
- The report shows that India reached its 2023 target of initiating treatment in 95% of patients diagnosed with the infection. It says 58% of those diagnosed were offered a test to check whether their infection was resistant to the first line drugs, an increase from 25% in 2015.

IIT Kanpur partners with defence PSU Gliders India for digital health solutions

The Indian Institute of Technology (IIT) Kanpur's Startup Incubation and Innovation Centre (SIIC) has entered into a partnership with defence public sector undertaking **Gliders India** to drive innovation in healthcare.



- As part of the corporate social responsibility (CSR) collaboration, Gliders India will provide financial assistance and mentorship to startups incubated at SIIC working on advanced medical technologies, digital health solutions, telemedicine applications, and healthcare infrastructure innovations.
- The partnership aims to leverage IIT Kanpur's technological prowess combined with Gliders India's industry expertise to develop impactful solutions addressing critical healthcare challenges in India.

CII and ETS India Signs MoU to train Indian workforce for Global Employability

ETS India, a subsidiary of the US-based Educational Testing Service (ETS), and the Confederation of Indian Industry (CII) have joined hands through a Memorandum of Understanding (MoU), in a stride towards enhancing India's workforce readiness for the global market.



- This collaboration aims to bolster the employability quotient of India’s young professionals by focusing on English language proficiency and essential 21st-century skills.
- The partnership announcement is poised to address the growing demand for skilled Indian professionals in the global job market.

INTERNATIONAL NEWS

India-Mozambique-Tanzania Trilateral Exercise (IMT TRILAT 24) Concludes

The **India-Mozambique-Tanzania Trilateral Exercise**, known as **IMT TRILAT 24**, recently concluded in Nacala, **Mozambique**. This week-long exercise aimed to enhance maritime cooperation and interoperability among the navies of India, Mozambique, and Tanzania.



- Two Indian naval ships, **INS Tir and Sujata**, participated in IMT TRILAT 24 from March 21-28, engaging in joint exercises, training sessions, and collaborative activities.
- The exercise unfolded in two phases. The initial harbour phase, held from March 21-24, involved intensive training sessions onboard INS Tir at Zanzibar and INS Sujata at Maputo. Activities included training on Visit, Board, Search, and Seizure (VBSS), Damage Control, Firefighting Drills, communication procedures, and medical lectures.

BANKING & FINANCE

Expert Committee on developing GIFT IFSC as ‘Global Finance and Accounting Hub’ submits report to IFSCA

The Expert Committee on developing the Gujarat International Finance Tech-City International Financial Services Centre (GIFT IFSC) as ‘Global Finance and Accounting Hub’ has submitted its report to Chairperson, International Financial Services Centre Authority, (IFSCA).



- The Expert Committee was constituted pursuant to the notification issued by Ministry of Finance on 18th January, 2024 wherein book-keeping, accounting, taxation and financial crime compliance were notified as ‘financial services’ under Sec 3(1)(e)(xiv) of **IFSCA Act, 2019**.
- The Expert Committee has recommended a comprehensive regulatory regime for undertaking bookkeeping, accounting, taxation and financial crimes compliance services from IFSC in India. Additionally, the Committee has also made several recommendations for the promotion and development of GIFT IFSC as ‘Global Finance and Accounting Hub’, including measures for enhancing the skills and competencies of the workforce.

Sumitomo Mitsubishi Banking Corp gets nod to open branch in GIFT City

Japan's Sumitomo Mitsubishi Banking Corp. (SMBC) has obtained **approval to open a branch in the GIFT City** in Gandhinagar, which would help it funnel Japanese investments into India with less regulatory hurdles.



- This move aims to streamline Japanese investments into India by reducing regulatory barriers. GIFT City operates within a special economic zone, encouraging exports and foreign investments, especially from multinational corporations.

Bank credit growth in India expected at 14-14.5% in FY25: CareEdge Ratings

CareEdge Ratings estimates bank credit growth in India to be in the range of 14-14.5 per cent in financial year 2024-25. In current financial year 2023-24, credit offtake is anticipated to close with a growth of around 16 per cent excluding the HDFC merger.



- According to the rating agency, the effect of the HDFC merger would dissipate by the end of the first quarter of 2024-25. However, elevated interest rates and global uncertainties could adversely impact credit growth.
- India has a relatively lower level of bank credit to GDP ratio when compared to other countries and to improve the same, access to credit and the cost of credit need to be addressed, the rating agency asserted.
- Credit in India has continued to outpace deposit growth by a significant margin significantly. Apart from personal loans (driven by improved digitalisation), the major driver of this growth has been the NBFC segment.

Income Tax Department Imposes ₹564.44 Crore Penalty on Bank of India

Bank of India (BoI) said it has received an order from the Income Tax Department, Assessment Unit, pertaining to AY 2018-19, in which a penalty of ₹564.44 crore has been imposed on various disallowances made.



- The bank is in the process of filing an appeal before the Commissioner of Income Tax, National Faceless Appeal Centre (NFAC) against the order, it said.

BUSINESS & ECONOMY

GeM Closes Current Financial Year At Rs 4 Lakh Crore GMV

The Government e-Marketplace (GeM) has **closed the current financial year with a record Four Lakh Crore rupees** in Gross Merchandise Value GMV. It has doubled its GMV as compared to the previous Fiscal Year.



- P K Singh, CEO of GeM said, this testifies to the GeM portal's unique digital capabilities and functionalities that have facilitated greater efficiency, transparency and seamlessness in public procurement.
- He said, nearly 50 per cent of this Gross Merchandise Value has been attributed to the procurement of Services, displaying a remarkable surge of 205 per cent in terms of services procured on GeM last Financial Year.

Fostering Space Collaboration: SIA-India and ABRASAT Partnership

SIA-India, India's leading space association, and **ABRASAT**, Brazil's prominent Satellite Communications Association, have forged a **partnership** through a Memorandum of Understanding (MoU). This collaboration aims to **enhance cooperation and progress in the space sector** of both countries.



- The MoU signifies the mutual commitment of both associations to strengthen their strategic collaboration in space. It lays the groundwork for innovative projects and technological collaboration.
- This partnership is anticipated to facilitate business expansion and mutual cooperation between India and Brazil across various domains such as satellite communication, rocket launches, payload development, and ground instrumentation.

India's Foreign Exchange Reserves Reach Record High

India's foreign exchange reserves rose for the fifth straight week to hit a fresh all-time high of **\$642.631 billion** in the week ending on **March 22**, as per the latest data released by the Reserve Bank of India (RBI).



- The reserves jumped by \$139 million in the reporting week. **Gold reserves** during the week rose from \$347 million to **\$51.487 billion**.
- India's foreign currency assets (FCA), the biggest component of the forex reserves, though, declined by \$123 million to \$568.264 billion, the central bank's weekly statistical data showed.

India Attracts Highest Foreign Funds in Asia, Domestic Buying at 4-Year High

India has beaten rest of the Asian markets by attracting the **highest foreign funds flow in March**, defying geopolitical crises and concerns that the higher interest rate regime will continue for some more time.



- Foreign Institutional Investors (FIIs) pumped **\$3.63 billion** into Indian equities in their biggest buying binge since December 2023. **Domestic institutions** continued to be net buyers, investing around **Rs 52,467 crore** in the market to hit a four-year high.
- Outside India, South Korea, Taiwan and Indonesia were the investment destinations for FIIs, while they chose to pull out money from markets in Japan, Malaysia, the Philippines, Thailand, Vietnam and Sri Lanka.
- South Korea received inflows of \$2.91 billion, Taiwan \$1.14 billion and Indonesia \$585 million. The Japanese market recorded the biggest FII outflow of \$5.35 billion,

followed by Thailand and Malaysia at \$1.13 billion and \$514 million. In Vietnam, the outflow reached \$197 million, and \$40 million in the Philippines.

Core Industries Show Robust Growth in February 2024

The **Index of Eight Core Industries (ICI)** has displayed a notable upsurge of **6.7 per cent (provisional) in February 2024** compared to the corresponding period in 2023. This growth trajectory was primarily propelled by commendable performances observed across multiple sectors, including Coal, Natural Gas, Cement, Steel, Crude Oil, Electricity, and Refinery Products.



- The ICI serves as a pivotal gauge, encompassing the collective output of eight core industries: **Cement, Coal, Crude Oil, Electricity, Fertilisers, Natural Gas, Refinery Products, and Steel**. Together, these industries hold significant weightage, contributing to **40.27 per cent of the Index of Industrial Production (IIP)**. The cumulative growth rate of the ICI during April to February 2023-24 stood at an impressive 7.7% (provisional) compared to the corresponding period of the previous year.
- **Cement**: Production increased by 10.2% in February 2024 compared to February 2023. The cumulative index rose by 9.1% during April to February 2023-24.
- **Coal**: Production witnessed an 11.6% increase in February 2024 compared to the same month last year. The cumulative index saw a 12.1% rise during April to February 2023-24.
- **Crude Oil**: Production increased by 7.9% in February 2024 compared to February 2023. The cumulative index grew by 0.5% during April to February 2023-24.
- **Electricity**: Generation increased by 6.3% in February 2024 compared to the same month last year. The cumulative index rose by 6.8% during April to February 2023-24.
- **Fertilizers**: Production declined by 9.5% in February 2024 compared to February 2023. However, the cumulative index increased by 4.1% during April to February 2023-24.
- **Natural Gas**: Production increased by 11.3% in February 2024 compared to February 2023. The cumulative index rose by 6% during April to February 2023-24.
- **Petroleum Refinery Products**: Production increased by 2.6% in February 2024 compared to February 2023. The cumulative index grew by 3.8% during April to February 2023-24.
- **Steel**: Production increased by 8.4% in February 2024 compared to February 2023. The cumulative index witnessed a remarkable 12.9% rise during April to February 2023-24.

Adani's Mega Copper Plant Begins Operations in Gujarat

Billionaire Gautam Adani-led group announced the start of the **first phase of the world's largest single-location copper manufacturing plant at Mundra in Gujarat**, which will help cut India's dependence on imports and aid energy transition.



- Kutch Copper, a subsidiary of group's flagship firm Adani Enterprises Ltd, "commissioned the first phase" of **USD 1.2 billion** "greenfield copper refinery by dispatching the maiden batch of cathodes to customers".
- The first phase of the facility that will produce 0.5 million tonnes a year of refined copper has started operations and full-scale **1 million tonnes capacity is expected by FY29 (March 2029)**.

APPOINTMENTS

PR Sreejesh and Camila Caram Appointed Co-Chairs of FIH Athletes Committee

Indian team's star goalkeeper **PR Sreejesh** and defender **Camila Caram from Chile** women's side are the two players appointed as co-chairs of the International Hockey Federation's new **FIH Athletes Committee**.



- While Caram has been assigned Athletes Committee Representative in the Executive Board, PR Sreejesh will lead the planning and meetings along with Caram in their roles as co-chairs.
- The duo will be direct contributors to the 'Athletes First' approach enshrined in the FIH 'Empowerment and Engagement' strategy'. The FIH Athletes Committee serves as a consultative body and makes recommendations to the FIH Executive Board, FIH Committees, Advisory Panels and other bodies.

Justice Mohammad Yousuf Wani Sworn in as Additional Judge of J&K and Ladakh High Court

Justice **Mohammad Yousuf Wani** was administered oath as **Additional Judge of the High Court of Jammu and Kashmir and Ladakh**. Chief Justice Justice N. Kotiswar Singh administered the oath of office to Justice Wani in Srinagar.



- With the elevation of Justice Wani, the **strength of judges in the High Court of Jammu and Kashmir and Ladakh has risen to 16**, including the Chief Justice. This addition to the judiciary is expected to further strengthen the administration of justice in the region.
- Justice Wani joined the judicial service in 1997 and has served as a judicial officer in various capacities over the years, gaining extensive experience in the field.

Pankaj Dwivedi takes charge as ED at Union Bank of India

Pankaj Dwivedi has taken charge as an **Executive Director at Union Bank of India (UBI)**. With his appointment, the total number of Executive Directors at UBI has increased to 4.



- Besides Pankaj Dwivedi, the other Executive Directors at UBI are Nitesh Ranjan, Ramasubramanian S, and Sanjay Rudra.
- Prior to joining Union Bank of India, he was General Manager in Punjab & Sind Bank. He has more than 31 years of rich Banking experience.

Arnab Banerjee Elected as New ATMA Chairman

Arnab Banerjee, Managing Director & CEO of CEAT Ltd, has been elected as the new **Chairman of Automotive Tyre Manufacturers' Association (ATMA)**, the national industry body for the automotive tyre sector in India.



- Having joined CEAT in the year 2005 as Vice President-Sales and Marketing, Arnab Banerjee has shouldered several responsibilities and was the Chief Operating Officer at CEAT since 2018 prior to taking over his current role. He is an alumnus of the Harvard Business School, IIM Kolkata and IIT Kharagpur. He also holds an Associate Certified Coach (ACC) Certification.

AWARDS

UNESCO Adds 18 New Geoparks to UNESCO Global Geoparks Network

The UNESCO's Executive Board has endorsed the addition of **18 sites to the UNESCO Global Geoparks network**, thus bringing the total number of geoparks up to 213 in **48 countries**.



- The new geoparks are situated in Brazil, China, Croatia, Denmark, Finland, France, Greece, Hungary, Poland, Portugal and Spain. There is an additional new transboundary geopark spanning Belgium and the Kingdom of the Netherlands.

The newly designated UNESCO Global Geoparks are:

1. Schelde Delta UNESCO Global Geopark, Belgium and Kingdom of the Netherlands
2. Uberaba UNESCO Global Geopark, Brazil
3. Enshi Grand Canyon-Tenglongdong Cave UNESCO Global Geopark, China
4. Linxia UNESCO Global Geopark, China
5. Longyan UNESCO Global Geopark, China
6. Mount Changbaishan UNESCO Global Geopark, China
7. Wugongshan UNESCO Global Geopark, China
8. Xingyi UNESCO Global Geopark, China

9. Biokovo-Imotski Lakes UNESCO Global Geopark, Croatia
10. The South Fyn Archipelago UNESCO Global Geopark, Denmark
11. Impact Crater Lake – Lappajärvi UNESCO Global Geopark, Finland
12. Armorique UNESCO Global Geopark, France
13. Normandie-Maine UNESCO Global Geopark, France
14. Meteora Pyli UNESCO Global Geopark, Greece
15. Bükk Region UNESCO Global Geopark, Hungary
16. Land of Extinct Volcanoes UNESCO Global Geopark, Poland
17. Oeste UNESCO Global Geopark, Portugal
18. Calatrava Volcanoes. Ciudad Real UNESCO Global Geopark, Spain

Allu Arjun's Wax Statue at Madame Tussauds Dubai

Superstar **Allu Arjun** unveiled **his wax statue at Madame Tussauds Dubai** in the presence of his family members. The statue features Allu Arjun's iconic and oh-so-popular "Jhukega Nahi" pose from his smash hit Pushpa: The Rise.



- On the work front, All Arjun is gearing for the release of possibly the biggest film of 2024– Pushpa 2. The sequel to the 2020 blockbuster, Pushpa 2: The Rule is directed by Sukumar and also stars Rashmika Mamdanna.

SCIENCE & TECHNOLOGY

Skyroot Aerospace Successfully Test-Fired Kalam 250, Stage 2 of Vikram-1
Skyroot Aerospace, the leading space-tech company, has successfully test-fired the **Stage-2 of Vikram-1 space launch vehicle, called Kalam-250**, at the propulsion testbed of the Indian Space Research Organisation (ISRO), at its Satish Dhawan Space Centre (SDSC) in Sriharikota, Andhra Pradesh.



- Space launch vehicles consist of multiple stages: main stage followed by subsequent ones. Stage-2 is a critical stage in the ascent of the launch vehicle, as it propels it from atmospheric phase to the deep vacuum of outer-space.
- The test, done, which **lasted 85 seconds, recorded a peak sea-level thrust of 186 kilonewtons (kN)**, which will translate to a fully expanded vacuum thrust of around 235 kN in flight.
- The Kalam-250 is a **high-strength carbon composite rocket motor**, which uses solid fuel and a high-performance Ethylene-Propylene-Diene terpolymers (EPDM) thermal protection system (TPS).

Tejas Mark-1A fighter aircraft completes first flight in Bengaluru

The **first Tejas Mark-1A fighter aircraft** took to the skies from the Hindustan Aeronautics Limited (HAL) facility in Bengaluru. The successful sortie, which flew for 18 minutes, was piloted by HAL's chief test pilot, Group **Captain KK Venugopal (Retd)**.



- The Tejas Mark-1A will have an advanced radar, electronic warfare (EW) system, communication system, additional combat capability and improved maintenance features.
- The Mark-1A has four to five major changes over the Mark-1 fighter. This includes an active electronic scanned array (AESA) radar, a combined interrogator and transponder (CIT) and a digital map generator. This extracts the complete map data of the current area of operations and transfers it to the pilots' display.

Akums developed India's 1st indigenous Hydroxyurea oral suspension for sickle disease

The pharmaceutical manufacturer **Akums Drugs and Pharmaceuticals Limited** has

announced **India's first homegrown indigenous Hydroxyurea oral suspension** for the treatment of **sickle disease** in children at 1 per cent cost of the global price.



- This medicine will prove to be a boon, especially for our tribal sisters, brothers and children and we will soon free India from sickle cell.
- Hydroxyurea Oral Suspension will be used for symptomatic management of sickle cell syndrome for the prevention of recurrent painful vaso-occlusive crises including acute chest syndrome in adults, adolescents and children older than 2 years.

OBITUARIES

Legendary Actor Louis Gossett Jr. Passes Away at 87

Oscar winning actor **Louis Gossett Jr.**, who starred in *Roots*, *An Officer and A Gentleman* and HBO's *Watchmen* adaptation, has died at the age of 87 .

- Gossett Jr. had a remarkable career spanning nearly seven decades. His most notable achievement was winning the **Best Supporting Actor Oscar in 1983** for his role as a Marine drill instructor in the film “An Officer and a Gentleman.” This historic win made him the **first African-American** to receive this prestigious award, defeating fellow nominees like Charles Durning, John Lithgow, James Mason, and Robert Preston.

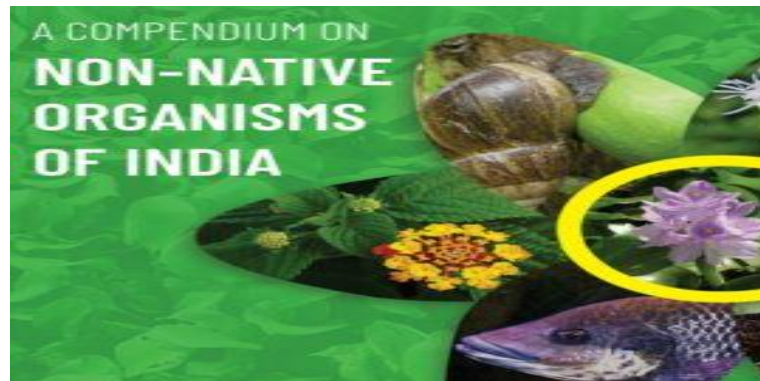


- He also won an Emmy in 1977 for his performance in the critically acclaimed miniseries “Roots,” based on Alex Haley’s novel. Gossett Jr. was not only the first Black Best Supporting Actor Oscar winner but also the first Black actor to win an Academy Award overall since Sidney Poitier’s honor in 1953.

BOOKS & AUTHORS

Kerala Animal Husbandry Minister Released a book Titled “A Compendium on Non-Native Organisms of India”

Animal Husbandry Minister **J. Chinchurani** released a book titled **A Compendium on Non-Native Organisms of India** in a function held at T.K. Madhava Memorial (TKMM) College, Nangiarkulangara near Haripad recently.



- The book containing information about invasive species identified from different parts of Alappuzha, the challenges they pose and measures to check their spread were co-authored by Kerala University Aquatic Biology and Fisheries department honorary professor **K.V. Jayachandran**, TKMM College faculties- **Sheela S., Jasmin Anand and Vinod Haridas**.
- The book was published following a three-day national workshop on ‘invasive species- monitoring and management’ organised by the Zoology department of the college with the financial assistance of the Department of Environment and Climate Change last month.

Must Watch

+ Best Sources

WEAK ENGLISH ?

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