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NATIONAL NEWS

India's First AI-Based Film 'IRAH' Trailer Unveiled



- In recent days the spotlight has shone brightly on Artificial Intelligence (AI) as the trailer and song launch event of the first Hindi film on this subject, "IRAH," unfolded in Mumbai. The movie boasts a stellar cast including Rohit Bose Roy, Rajesh Sharma, Karishma Kotak and Rakshith Bhandarry in prominent roles.
- Produced by Big Films Media and directed by Sam Bhattacharjee, "IRAH" is set to hit nationwide theaters on April 4th through Iamplex Digital Theatrical Distribution. The event was further embellished with the presence of music composer Sameer Sen.
- The trailer of "IRAH" offers a glimpse into the dark underbelly of AI technology, highlighting its potential misuse and negative repercussions. Rohit Bose Roy, who plays a pivotal character in the film.

India-Nepal Joint Initiative to Promote Sanskrit Research and Education



- The Indian and Nepalese Sanskrit scholars have agreed to work jointly to promote research and education of the Sanskrit language. This was decided at the end of the three-day Nepal-India International Sanskrit Conclave organised in the Nepalese capital, Kathmandu.
- The Niti Anusandhan Pratisthan, Nepal, organised the three-day conclave in collaboration with the Central Sanskrit University, Delhi, and India Foundation, Delhi. Over 120 Sanskrit scholars, professors, and government officials from both neighbouring countries participated in the conference.
- The prime objective of the international conference was to strengthen the Nepal-Indian relations and promote Sanskrit education in Nepal and India.

NMDC Launches “Samman” Portal for Former Employees



- Central public sector undertaking NMDC has launched a **portal for its former employees** to manage medical claims, view personal profiles, dependent details and application status online.
- The user-friendly portal is designed to ensure on-time reimbursements and easy access to all services, bringing comfort and convenience to the former employees, NMDC.
- The introduction of 'Samman' not only marks a new chapter in NMDC's digital journey but also reinforces the company's dedication to fostering a caring and inclusive environment for all members of the NMDC family, from the past and present.

BANKING & FINANCE

Warburg Pincus Sells Entire 2.25% Stake in IDFC First Bank



- Private equity major **Warburg Pincus** sold its **entire 2.25 per cent stake in private sector lender IDFC First Bank** for Rs 1,195 crore through an open market transaction.
- Warburg Pincus offloaded the shares of IDFC First Bank through its affiliate Cloverdell Investment Ltd on the BSE.

- According to the bulk deal data available with the BSE, Cloverdell Investment sold more than 15.88 crore shares of IDFC First Bank. The shares were disposed of at an average price of Rs 75.24 apiece, taking the deal size to Rs 1,195.21 crore.

ICICI Securities Delists its Share and Merges with ICICI Bank



- India's **ICICI Securities** has secured shareholders' nod to **delist its** stock, the brokerage said, paving the way to merge with parent and majority shareholder **ICICI Bank**.
- About 71.9 per cent of the brokerage's minority shareholders voted in favour of delisting, exceeding the regulatory requirement of a two-thirds majority for a resolution to pass.

AmpIn Energy Gets 25 million euro Funding from OeEB, Development Bank of Austria



- **AMPIN Energy Transitions** said it received an **investment from OeEB**, the Development Bank of Austria, for EUR 25 million (**around ₹220 crore**) in long-term financing.
- The investment is to support AMPIN Energy Transition in further expanding its renewable energy portfolio and establishing a local 1GW solar cell and module production facility in the state of Odisha, AMPIN said.
- These investments not only support the government's goal to scale up renewable energy capacities and reduce CO2 emissions but also boost local manufacturing to

enhance control over the supply chain for components crucial for transition efforts, it added.

NBFC major L&T Finance Holdings receives approval for name change from RoC



- The **name of L&T Finance Holdings (LTFH) has been changed to L&T Finance Ltd** following approval from the Registrar of Companies (RoC), the company said.
- Mumbai-headquartered L&T Finance, formerly known as L&T Finance Holdings, is a leading non-banking financial company (NBFC), offering a range of financial products and services.
- L&T Finance Managing Director & CEO Sudipta Roy said subsequent to the merger, effective December 4, 2023, the rebranding initiative reflects company's commitment towards creation of the simplified 'single lending entity', housing all lending businesses under one operating NBFC.

RBI to set up Digital India Trust Agency to Check Illegal Lending Apps



- As part of its efforts to curb growing cyber fraud, the **Reserve Bank** is considering establishing a **Digital India Trust Agency (DIGITA) to stop the mushrooming of illegal lending apps.**
- The proposed agency will enable verification of digital lending apps and maintain a public register of verified apps. DIGITA would be entrusted with the responsibility of vetting digital lending apps,
- Apps not carrying the 'verified' signature of DIGITA should be considered unauthorised for the purpose of law enforcement, sources said, adding that this will serve as a pivotal checkpoint in the fight against financial crimes in the digital realm.

IRDAI Announces Final Rules on Surrender Value from April 1 2024



- The Insurance Regulatory and Development Authority of India (**IRDAI**) has announced the **final set of rules on surrender value**. From **April 1, 2024**, the surrender value is expected to remain the same or even lower if policies are surrendered up to a period of within three years.
- In December 2023, IRDAI had released a consultation paper proposing to increase the surrender value paid by life insurance companies to its policyholders.
- IRDAI decided to retain the regulations after it suggested a hike in the initial proposals in the draft regulations in surrender values. This was not taken nicely by the industry players and raised worries about potential higher short-term exits by policyholders.
- Besides this, the regulator has also permitted sale of Index Linked Insurance Products, where the Net Asset Value (NAV) is linked to publicly available indexes.
- The proposed slabs for the surrender value percentages are:
 1. 30% of total premiums paid if surrendered during the second year.
 2. 35% of total premiums paid if surrendered during the third year.
 3. 50% of total premiums paid if surrendered between the fourth and seventh years.
 4. 90% of total premiums paid if surrendered during the last two years.

BUSINESS & ECONOMY

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.
- **Transactions worth ₹19.78 lakh crore** were processed during March 2024, higher than the previous record of ₹18.41 lakh crore set in January 2024. The value of transactions was 40 per cent higher, compared to that in March 2023, according to data from the National Payments Corporation of India (NPCI).
- The **number of transactions on the UPI network rose to 1,344 crore during the month**, from the January peak of 1,220 crore transactions. On year, the volume of transactions was 55 per cent higher. On-year growth in UPI transactions remained over 40 per cent for the value of transactions, and above 50 per cent for volume of UPI trades in 2023 and FY24.

Bajaj Auto, Tata Motors and Coal India among Top 5 Index Performers in FY24



- The **financial year 2023-24** has been a spectacular year for the Indian stock market. Investors across the globe bet big on India's strong economic potential, which pushed the benchmark Nifty50 to greater highs and the index closed the year in style — near its record **high of 22,500**.
- **Bajaj Auto was the best performer on the Nifty50**, surging 136 percent in FY24. Investors lapped up shares of the two-wheeler company on the back a premiumisation trend in the 350+ cc two-wheeler segment.
- A total of 35 Nifty companies have declared results so far, delivering 18 per cent profit growth compared with Motilal Oswal's estimates of 15 per cent growth, thanks to strong results by financials. **Tata Motors** (up 19.3 per cent), followed by **Bajaj Auto** (5.9 per cent), **Dr Reddy's Labs** (5.3 per cent), and **Coal India** (4.2 per cent) have seen the highest upgrades to FY24 earnings estimates post December quarter results
- **JSW Steel** (down 7.7 per cent), followed by **Cipla** (5.7 per cent), **UltraTech Cement** (5.2 per cent) and **Reliance Industries** (down 3.9 per cent), led the **downgrades** among Nifty constituents, the brokerage said in a strategy note.
- Excluding financials, said **Motilal Oswal Securities**, profit for Nifty would have grown 12 per cent YoY against estimates of 9 per cent YoY. The Nifty's profit, in fact, would have increased 28 per cent, if one excludes earnings of metals and oil & gas constituents.

HAL & CSL Signed Contract for Indian Navy's NGMV Project



- **Hindustan Aeronautics Ltd** has signed a contract with **Cochin Shipyard Limited (CSL), Kochi**, for the supply of six sets of LM2500 gas turbines (GT) and GT Auxiliaries (GTAE), spares, tools for **Indian Navy's Next Generation Missile Vessel (NGMV) project**.
- The company develops designs, manufactures, and supplies aircraft, helicopters, avionics, and communications equipment for military and civil markets.
- The domestic contract will be executed between **FY26 to FY29**, valued at **₹1,173.42 crore**.

Prestige Group signs strategic deal worth Rs 2,001 crore with ADIA & Kotak AIF



- **Prestige Estates Projects** has entered into a deal with **Abu Dhabi Investment Authority and Kotak AIF** to invest **₹2,001 crore in residential projects** with a gross revenue potential of ₹18,000 crore across four major cities in the country.
- The land and projects have been already identified for the four residential developments that will be coming up in Goa, Bengaluru, Mumbai and the National Capital Region with a cumulative area of 14 million square feet.
- This investments will be jointly made by the three companies. **Prestige group** will be putting in **30-40 per cent** of money as well as contributing the land and the **balance would come in from ADIA and Kotak AIF**.

Microsoft and OpenAI Unveil \$100 Billion 'Stargate' AI Supercomputer



- A collaboration between tech giants **Microsoft** and **OpenAI** is reportedly underway, with plans for a groundbreaking **data center project** that could see the emergence of an **artificial intelligence supercomputer** named "Stargate" by 2028.
- The envisioned supercomputer, slated to be situated in the **United States**, is anticipated to be the flagship installment in a series of similar projects planned over the next six years.

SPORTS

Indian Contingent Wins 26 Medals at Youth Boxing World Cup 2024



- **Team India** have ended their **Youth Boxing World Cup 2024** campaign in Budva, **Montenegro**, with **26 medals**. They finished as the runners-up in the competition, having won five gold medals, nine silver medals, and 12 bronze medals. They won 15 medals in the youth women's category and 11 medals in the youth men's category in Montenegro. India won four gold medals in the youth women's category and one in the youth men's category.
- Chanchal Chaudhary won a gold medal in the 50kg category, while Nikita Chand secured a gold medal in the 60kg category. Parthavi Grewal and Phalasal Akansha also clinched gold medals for India in the 66kg and 70kg categories, respectively.
- **Brajesh Tamta** secured the **lone gold medal for India in the youth men's category**. The young Indian pugilist competed in the 48kg category and brought glory.
- Youth Women's 50kg gold medalist **Nikita Chand** was also adjudged as the '**Best Boxer**' of the Youth Boxing World Cup 2024.

APPOINTMENTS

Veteran Dealmaker Atul Mehra Joins Axis Capital as MD & CEO



- **Axis Capital** has appointed **Atul Mehra** as the managing director (**MD**) and chief executive officer (**CEO**). The appointment is subject to receipt of requisite approvals. Mehra, who was formerly with JM Financial, will oversee both the investment banking and institutional equities businesses of Axis Capital.
- His appointment comes after the departure of Axis Capital's current MD & co-CEO Salil Pitale. In December, JM Financial roped in **Chirag Negandhi**, who was the co-CEO at Axis Capital as its MD.

Ms Sheyphali Sharan Takes Charge as Principal Director General, Press Information Bureau



- **Ms Sheyphali B. Sharan** has assumed charge as the **Principal Director General, Press Information Bureau** upon superannuation of Manish Desai.
- During an illustrious career spanning over three decades, she has held cadre portfolios of largely looking after media publicity work as Press Information Bureau officer for Ministries such as Finance, Ministry of Health and Family Welfare, Ministry of Information and Broadcasting. She has also served as the Spokesperson for Election Commission of India.

Moushumi Basu Takes Over as New President of JNU Teachers Association



- The Jawaharlal Nehru University Teachers Association (JNUTA) appointed **Moushumi Basu** as new **President of JNU Teachers Association** for 2024-2025, according to a statement.
- The teachers' body has appointed **Meenakshi Sundriyal and Pradeep K Shinde** as **vice-presidents**. Syed Akhtar Husain has been appointed as secretary while Vikas Bajpai and Kaushal Kishore Chandel have been appointed as vice-secretaries of JNUTA.
- Vikas Rawal will serve as the treasurer of the teachers' association, the statement said.

Joyshree Das Verma Becomes New President of FICCI Ladies Organisation



- **Joyshree Das Verma** took over as the **41st National president of FICCI Ladies Organisation** (FLO), the oldest women-led and women-centric business chamber of South East Asia for 2024-25.
- She has been appointed by Israel as its Honorary Consul for Northeast India.
- With a 25-year journey in the corporate and entrepreneurial sectors, Joyshree Das Verma has nurtured a diverse professional presence. She holds the position of Honorary Consul of Israel for Northeast India and is the Director of Kaapro Management Solutions Pvt Ltd, her pan-India entrepreneurial HR consulting company where she is a co-promoter.

AWARDS

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



- The 24-time Grand Slam champion **Novak Djokovic** continued to set records on the ATP Tour as he began the week ranked 419th as World No.1. The Serbian icon is on the verge of making history by becoming the oldest World No. 1 ever, **surpassing Roger Federer's record as the oldest No. 1 in ATP Rankings**, when he will be 36 years and 321 days old.
- Entering his fourth decade, Djokovic's exceptional performance at the highest level of tennis showcases his enduring prowess. Since turning 30 on May 22, 2017, the Serbian maestro has claimed an impressive tally of 31 tour-level titles, including 12 Grand Slam victories out of his 24, 10 ATP Masters 1000 titles out of his 40, and two ATP Finals triumphs out of his seven.

Professor Meena Charanda Honoured with 'International Culture Award' 2024



- **Professor Meena Charanda**, Principal of Kalindi College, Delhi University, was given the '**International Culture Award**' for the year 2024.

- Prof. Meena Charanda has been given this honor for her remarkable work in the field of **education and social service**. Prof. Charanda was presented with this honor at a program at the India International Center.
- Professor Charanda has been teaching in the Political Science Department of Kalindi College for more than two decades. Besides this, Professor Charanda's book on the role of Dalit MLAs in the Uttar Pradesh Assembly has also been published.
- Apart from this, more than 50 articles have been published in various newspapers and magazines and have discharged the responsibilities of various committees and activities of the college.

Vedanta's BALCO: First Indian Company Certified with ASI Performance Standard



Bharat Aluminium Company Limited (**BALCO**), a unit of Vedanta Aluminium, became the **first Indian company** to receive the Aluminium Stewardship Initiative (**ASI**) **Performance Standard V3 Certification**.

- The certification covers the manufacture and supply of a wide range of primary aluminium products at its facility in Korba, Chhattisgarh, which includes a smelter, three casthouses, a rolled product plant, and a power generation plant.
- BALCO produces aluminium wire rods, ingots, primary foundry alloys, and rolled products, as well as India's first low carbon aluminium range Restora.
- The ASI Performance Standard V3 (2022) defines 11 principles and 62 criteria under three sustainability pillars – Environment, Social, and Governance – to address sustainability areas in the aluminium value chain.

REC Wins SKOCH ESG Award 2024 in Renewable Energy Financing Category

- **REC Limited** under the Ministry of Power won the **SKOCH ESG Award 2024 in the 'Renewable Energy Financing' category**. This award recognizes REC's commitment to sustainable financing, which is paving the way for a greener future and accelerating the transition to renewable energy.



- REC has emerged as a key player in India's clean energy transition and is actively contributing to the country's sustainable future. Through various initiatives and
- achievements, REC has committed to numerous sustainable projects and has signed various MOUs for green projects.

Vineet Jain Honoured with ENBA Lifetime Achievement Award 2023



- Times Group managing director **Vineet Jain** has been awarded the **Lifetime Achievement award 2023** by the jury of the **exchange4media News Broadcasting Awards (ENBA)** in recognition of his “immeasurable contributions to the Indian television news landscape.”
- He also acknowledged the unwavering support of his elder brother, Samir Jain, throughout their journey of expanding and diversifying the group.
- The award citation commended Jain for his instrumental role in founding the group's TV platform, the Times Network, which includes the channels Times Now, ET Now, Mirror Now, Times Now Navbharat and ET NOW Swadesh.

Over 60 products from across India earn GI tags



- Over **60 products from across India**, including the famous Banaras Thandai, have been given the Geographical Indication (GI) tag. This is the **first time such a large number of GI tags have been given at a go**, a senior official from the Geographical Indications registry said.
- **Nineteen traditional crafts from Assam** — Asharikandi terracotta craft, Pani Meteka craft, Sarthebari metal craft, Jaapi (bamboo headgear of rural Assam), Mishing handloom products, the Bihu dhol Bodo Dokhona (the traditional attire of Bodo women), Asharikandi Terracotta Craft, Bodo Eri silk (fabric of peace or ahimsa (non-violence)), Jwmgra (scarf), and Gamsa (traditional dress for men), Gongar Dunjia, Keradapini – (Plant, Shrub), and Khardwi while six are musical instruments viz. Kham, Serja, Thorkha, Jotha – Bodo Musical Instrument, Gongona, and Sifung have bagged the GI tag.
- Three traditional crafts from Tripura - Pachra-Rignai, (a traditional dress worn on special occasions), Risa(art) and Matabari Peda (a sweet) have bagged the GI tag.
- Four traditional crafts from Meghalaya - Meghalaya Lyrnai Pottery, Lakadong Turmeric, Meghalaya Garo Dakmanda Textile and Meghalaya Chubitchi have bagged the GI tag.
- One traditional crafts from UP - Banaras Thandai has bagged the GI tag.
- Till date, around 635 products in India have been given the GI tag.

OBITUARIES

Visual Effects veteran Tim McGovern dies at 68



- **Tim McGovern**, a seasoned visual effects veteran who won a **Special Achievement Oscar** for his work on the visual effects in the 1990 science fiction classic 'Total Recall', passed away. He was 68 years old.
- McGovern began his career in the early days of digital, computer-based visual effects, including work on the groundbreaking 1982 film 'Tron' while at the old Robert Abel and Associates.
- McGovern received the Visual Effects Society Founders Award and was awarded a VES Fellowship and Lifetime Membership. He was a founding member of the Society and a board member for nearly 20 years, including a stint as vice chair. For VES, he also served as founding co-chair of the VES Awards.

Must Watch

BEGINNERS GUIDE

RRB PO & Clerk 2024

- कैसे और कितना पढ़ना चाहिए ?
- किस Teacher को Follow करें ?
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- कोनसी Mock Test सबसे अच्छी है ?

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