

18 Apr, 2024

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NATIONAL NEWS

Centre forms panel to ensure queer community gets access to services, welfare schemes



- The **Ministry of Law and Justice notified a six-member committee** to address **issues related to the queer community**. The committee, to be headed by the Cabinet Secretary Rajiv Gauba, will suggest measures to ensure that the queer community does not encounter any discrimination in accessing goods and services, social welfare schemes, or face threat of violence among others.
- The announcement of the committee comes within a week of the Congress launching its **manifesto**, in which it has promised to bring legislation recognising civil unions among queer people, after wide consultation, stopping just short of promising to recognise marriages.
- While the terms of reference for the committee announced do not specifically mention recognition of queer couples or partnerships, it has been given a mandate to take up any other related issues it may deem necessary.

Government Notifies Amended Rules Under Foreign Exchange Management Act To Allow Up To 100 Per Cent FDI For Space Sector



- The Government has **notified amended rules under the Foreign Exchange Management Act** to operationalise its decision to allow up to **100 per cent FDI for the space sector**.
- As per the notification issued by Ministry of Finance, 100 per cent Foreign Direct Investment has been allowed for manufacturing and operation of satellites, satellite data products and ground segment and user segment, out of which up to 74 per cent will be through the automatic route and government approval will be required for investment beyond 74 per cent.
- Finance Ministry said, automatic FDI has also allowed up to 49 per cent for launch vehicles and associated systems or subsystems, and creation of spaceports for launching and receiving spacecraft. Government nod will be required for investments beyond 49 per cent.

Govt extends deadline to link CGHS ID with ABHA ID



- The Ministry of Health and Family Welfare has **mandated the compulsory linking of Central Government Health Services (CGHS) beneficiary ID with Ayushman Bharat Health Account (ABHA) ID** in a move to integrate various government health schemes under the Ayushman Bharat Digital Mission (ABDM), according to an office **memorandum signed by Manoj Goel**, Director, CGHS.
- The linking of CGHS ID with ABHA ID shall be mandatory with effect from **April 1, 2024**, and shall be completed within 30 days by all existing CGHS beneficiaries, the memorandum stated.
- Addressing the need to mandate the linkage of the schemes, a source close to the development said that the move is aimed at creating a digital health identification of CGHS beneficiaries and storing their digital health records under ABDM, bringing various schemes to one platform.

Himachal's Dharamsala Stadium will get India's first 'hybrid pitch'

- The picturesque Himachal Pradesh Cricket Association (**HPCA stadium**) has **become the first BCCI-accredited venue to install a state-of-the-art 'hybrid pitch'** and future international and IPL matches will be held on this track.
- The Netherlands-based 'SISGrass', a part of the SIS Pitches group of companies, has been roped in for the first-ever hybrid pitch installation.



- This cutting-edge technology will transform the game by providing a more durable, consistent, and high-performing playing surface.
- SISGrass entered the Indian market after the ICC allowed the use of hybrid surfaces for T20 and 50-over competitions. After successfully installing hybrids in English cricket grounds, SIS decided to develop the technology in India.

DRDO starts work to set up test centre in Bengal



- The Defence Research and Development Organisation (**DRDO**) has started implementing a project in **Junput village in West Bengal to build a small test centre for the country's weapon systems**, officials said.
- Junput, like Odisha's Chandipur which is known for its Integrated Test Range (ITR), is also situated by the Bay of Bengal. An additional operation area is required as the existing ITR at Chandipur near Balasore has become saturated with work related to testing.
- Since its inception, the DRDO has aimed at designing and developing state-of-the-art sensors, weapon systems, platforms and allied equipment in defence and security domains of land, air, sea, space and cyber.

SPACE, a premier testing & evaluation hub for sonar systems for Indian Navy, set up by DRDO, inaugurated in Kerala

- A state-of-the-art **Submersible Platform for Acoustic Characterisation and Evaluation (SPACE)** was inaugurated by Secretary, Department of Defence (R&D) and Chairman DRDO **Dr Samir V Kamat** at Underwater Acoustic Research Facility, Kulamavu in **Idukki, Kerala**.



- The SPACE, set up by the Naval Physical & Oceanographic Laboratory of DRDO, has been designed as a premier testing and evaluation hub for sonar systems destined for Indian Navy onboard various platforms including ships, submarines and helicopters.
- The SPACE marks a milestone in naval technology advancement. It will consist of two distinct assemblages - a platform which floats on the water surface, and a submersible platform which can be lowered to any depth upto 100 m using winch systems. Upon completion of operations, the submersible platform can be winched up and docked with the floating platform.

INTERNATIONAL NEWS

India's population estimated at 1.4 bn, 24% in 0-14 age bracket: UNFPA



- **India's population is estimated to have reached 1.44 billion**, with 24 per cent in the 0-14 age bracket, according to a recent report by the UNFPA.
- The United Nations Population Fund's (UNFPA) State of World Population - 2024 report "**Interwoven Lives, Threads of Hope: Ending Inequalities in Sexual and Reproductive Health and Rights**", revealed that India's population is estimated to double in 77 years.
- **India leads globally** with an estimated population of 1.44 billion, followed by **China** at 1.425 billion, according to the report. India's population was recorded at 1.21 billion during the last census, conducted in 2011.
- The report further detailed that an estimated 24 per cent of India's population is aged 0-14 while 17 per cent is within the 10-19 age range.
- The segment aged **10-24 is estimated to constitute 26 per cent, with the 15-64 age group making up 68 per cent**. Additionally, 7 per cent of India's population is aged

65 years and above, with men having a life expectancy of 71 years and women 74 years.

Nigeria becomes first country to roll out new meningitis vaccine: WHO



- Nigeria has become the **first country in the world to roll out the "revolutionary" new Men5CV vaccine** against meningitis, the World Health Organization (WHO) said.
- Nigeria is one of the hotspots of the deadly disease in Africa. Last year, a 50% rise in annual cases was reported across 26 African countries regarded as meningitis hyperendemic countries, according to the WHO.
- The new vaccine is reported to protect against the five major strains of the disease that are prevalent in Nigeria, unlike the initial vaccine that works against only one strain, said the WHO.



BANKING & FINANCE

RBI directs payment aggregators to undertake due diligence of merchants on boarded



- The **Reserve Bank of India** directed **all payment aggregators to undertake due diligence of merchants on boarded as per RBI's norms**, to regulate the payment ecosystem.

- The KYC and due diligence norms, according to the RBI, shall be applicable 3 months from April 16th circular and the due diligence of all merchants by payment aggregators shall be completed by September 30, 2025.
- The apex bank has directed the aggregators to monitor transaction activity of merchant on an ongoing basis. "Based on its transaction pattern, the merchant shall be migrated to higher category of CDD. Upon migration, the PA shall immediately undertake the additional due diligence of the merchant as prescribed in the guidelines above," RBI said.

Deposits of senior citizens soared about 150% to ₹34 lakh crore in 5 years: SBI report



- **Senior citizens** are proving to be a **great source of stable deposits for the banking system**. The attraction of 50 basis points additional interest rate and higher deposit insurance cover ensures that the golden-agers don't leave the safety of bank deposits for lucrative returns offered by non-convertible debentures issued by companies.
- This is underscored by the fact that the number of **senior citizen term deposit accounts** in the country, per State Bank of India's economic research department's **(ERD) estimates, jumped about 81 per cent to close to 7.4 crore** as of December-end 2023 from around 4.1 crore in 2018.
- Simultaneously, senior citizens' aggregate deposits shot up about 150 per cent to ₹34.367 lakh crore as of December-end 2023 from ₹13.724 lakh crore in 2018.
- The average amount per senior citizen term deposit account increased about 39 per cent to ₹4,63,472 as at December-end 2023 from ₹3,34,243 in 2018, per ERD data. Banks' deposit insurance cover was increased from ₹1 lakh to ₹5 lakh with effect from February 4, 2020.

RBI directs banks and finance companies to prioritise governance, adhere to rules

- The Reserve Bank of India (RBI) Governor **directed banks and other players in the financial sector to prioritise governance** and adhere to rules weeks after placing restrictions on two finance companies and a payment bank for violating regulations.



- Banks, NBFCs, and other financial entities must continue to give the highest priority to the quality of governance and adherence to regulatory guidelines,” Governor Shaktikanta Das said.
- Financial sector players, by and large, operate with public money – be it from depositors in banks and select NBFCs or investors in bonds and other financial instruments. They should always be mindful of this," Das added. The RBI has kept a keen eye on evolving risks in the financial sector to mitigate few risks.

SBI Life launches IdeationX; one-of-its-kind innovative platform to encourage young minds from B-Schools to innovate life insurance solutions



- **SBI Life Insurance**, one of the most trusted private life insurance companies in the country, launched the **1st edition of ‘IdeationX’**, a pioneering initiative that promises to **revolutionize the future of the insurance industry**.
- The innovative platform aims at engaging and **encouraging future leaders from B-Schools** across the country to think, innovate and present unconventional life insurance solutions that address consumer’s evolving insurance needs and contribute towards reshaping India’s life insurance sector landscape.
- The key objective behind this initiative is to involve the young minds who are the future leaders of the country, to identify various insurance needs and conceptualize product solutions addressing those needs.

BUSINESS & ECONOMY

HAL achieves record revenue of Rs 29,810 crore for FY 2023-24

- Hindustan Aeronautics Limited (HAL) recorded the **highest-ever revenue from operations of over ₹29,810 crore** (provisional and unaudited) for the financial year

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ended on March 31, 2024. The corresponding figure for the previous year was ₹26,928 crore.



- This remarkable achievement reflects a notable growth rate of 11%, a substantial improvement from the previous fiscal year's 9%.
- The Bengaluru-headquartered company's performance underscores its resilience amidst challenges, particularly in the supply chain, attributable to geopolitical factors.

Unemployment rate to decline 97 basis points by 2028, says ORF report



- **India's unemployment rate is likely to decline by as much as 97 basis points by 2028** as the country's **economy hits the USD 5 trillion mark**, fuelling a rise in employment, a new report said.
- Unemployment rate, the percentage of people in the labour force who are without jobs is projected to fall from 4.47 per cent in 2024 to 3.68 per cent in 2028, the **India Employment Outlook 2030 report by thinktank Observer Research Foundation (ORF)** said.
- India's job market is experiencing a transformation as the country has become the world's fastest growing large economy in the aftermath of the Covid-19 pandemic, the report said.

Indian economy likely to register 8-8.3% growth in FY25, says PHDCCI

- **India's economy** is estimated to grow at **8-8.3 per cent** in the current fiscal, industry body **PHDCCI** said. The country's GDP will grow at an average of **6.7 per cent over the next 23 years to become a \$34.7 trillion economy by 2047**, with a per capita income of \$21,000, it added.



- Gradually after 2035, the growth rate will start decelerating from the peak, and on an average, our growth rate, the real GDP (gross domestic product), will be 6.7 per cent overall in the next 23 years.
- The report projected that the share of agriculture in total gross domestic product (GDP) would come down to 12 per cent in FY47 from 20 per cent during the previous year, while the share of industry would rise from 26 per cent to 34 per cent during the same period.

CleanMax teams up with Apple to drive renewable energy adoption in India



- In a move towards sustainable energy practices, **CleanMax**, a leading renewable energy company, announced its partnership with tech giant **Apple**. The collaboration aims to **accelerate the adoption of renewable energy solutions across India**.
- Under this partnership, CleanMax has successfully installed 14.4 megawatts of rooftop solar installations spanning six industrial sites across the nation. These installations are forecasted to curtail approximately 207,000 tonnes of carbon dioxide (CO₂) emissions throughout their operational lifespan.

Jio Financial-BlackRock JV to launch wealth management, broking business

- **Jio Financial Services**, led by Mukesh Ambani, plans to venture into the stockbroking and wealth management business through an equal **joint venture (JV) with US-based BlackRock**. The world's largest asset manager is also Jio's partner in establishing an asset management business in India.



- The company entered into another JV with BlackRock to incorporate the new businesses. The firm will need to apply for separate licences from Sebi for the launch of wealth management and broking businesses.
- The two firms had previously entered into a tie-up in July 2023 to enter the over Rs 50 trillion MF market in India. Both companies had announced an investment of \$150 million each for the asset management business in India.

Microsoft, Google, LinkedIn most mimicked in brand phishing attacks



- **Microsoft and Google**, the leading digital technology platforms globally, have been the **most counterfeited brands in the first quarter of 2024**, according to **Check Point Research's brand phishing ranking**. It reports that Microsoft remains the most counterfeited brand in phishing attacks at 38 per cent. Microsoft was followed by **Google, LinkedIn, Apple and DHL**.
- On the sixth spot is Amazon (3%), followed by Facebook (2%), Roblox (2%), Wells Fargo (2%) and Airbnb (1%). The report said that Airbnb made its debut in the top brands list, which is likely influenced by the Easter season, a period associated with increased travel and holiday bookings.
- Phishing is a cybercrime where attackers try to trick people into revealing sensitive information or clicking on malicious links with an aim to steal sensitive information such as passwords, bank credentials by sending emails or text messages that appear to have come from a legitimate source, such as a bank, credit card company, or even a friend.

SPORTS

India Clinches 2 Silver, 2 Bronze Medals At 13th European Girls' Mathematical Olympiad 2024 In Tskaltubo, Georgia



- **Indian team** has secured **2 Silver and 2 Bronze medals** in the **13th European Girls' Mathematical Olympiad (EGMO) 2024**. This Olympiad was held in Tskaltubo, Georgia from April 11 – 17, 2024.
- **Gunjan Agarwal** of Gurgaon and **Sanjana Philo Chacko** of Thiruvananthapuram won **Silver** medals while **Larissa** from Hissar and Pune's **Sae Patil** won **Bronze medals**. This achievement marks the second instance of all four contestants securing medals at EGMO since India's debut in 2015.
- The team was led by leader Sahil Mhaskar, Deputy Leader **Aditi Muthkhod** and Observer **Ananya Ranade** from the Chennai Mathematical Institute.

AWARDS

Sakshi Malik, Alia Bhatt feature on TIME's '100 Most Influential People of 2024' list



- Olympic medallist **Sakshi Malik**, Indian-origin actor **Dev Patel**, actor **Alia Bhatt**, Microsoft CEO **Satya Nadella**, and World Bank President **Ajay Banga** were among the notable Indians included in **TIME magazine's esteemed list of the 100 most influential people in the world**.

- Yulia Navalnaya, wife of late Russian opposition leader Alexei Navalny, has also been included in this list. This time, 15 artists, 15 titans, 16 icons, 24 leaders, 15 innovators and 15 pioneers have been included in Time magazine. The list recognizes individuals from various fields who have made significant impacts globally.
- TIME's '100 Most Influential People of 2024' featured notable figures such as Jigar Shah, Director of the US Department of Energy's Loan Programs Office, Priyamvada Natarajan, Professor of Astronomy and Physics at Yale University, and Asma Khan, an Indian-origin restaurateur.
- Many people of Indian origin have also been included in this list of Time. In which the names of World Bank President Ajay Banga, Microsoft CEO Satya Nadella and actor-director Dev Patel are prominently included.

Pat Cummins, Nat Sciver-Brunt named as Wisden's Leading Cricketers in the World



- Australian skipper **Pat Cummins** and England all-rounder **Nat Sciver-Brunt** have been named as the **Wisden Leading Cricketers in the World** in the 2024 edition of Wisden Cricketers' Almanack, published.
- The Australian pace spearhead and skipper in Tests and ODI formats, led his side to the front as they overcame a tough challenge from India to win their maiden ICC World Test Championship in June and later their sixth ICC Cricket World Cup title in Ahmedabad in November. He also played a crucial role in his side defending the Ashes urn away from home, drawing the series 2-2 in England.
- Cummins is the first Aussie since Michael Clarke to secure the top honour and he has succeeded Ben Stokes, the English skipper who won the honour three times in 2020, 2021 and 2023. In 11 Tests last year, he took 42 wickets and scored 254 crucial runs at an average of 15.87. Across 24 international games, he took 59 wickets and made 422 runs at an average of 21.10.
- **Sciver Brunt** has been recognised as the **top women's cricketer** because of her role in the women's Ashes. She played a crucial role in England's series wins in the white-ball leg of the competition, scoring two back-to-back centuries in ODIs.

Nykaa's co-founder Adwaita Nayar Named Young Global Leader In World Economic Forum's Class of 2024

- **Adwaita Nayar**, the co-founder of Nykaa and CEO of Nykaa Fashion, has been **inducted into the esteemed World Economic Forum's Young Global Leaders Community** as part of the Class of 2024. This prestigious recognition highlights

Nayar's remarkable achievements as a change-maker and entrepreneur, solidifying her place among the most influential young leaders in the world.



NYKAA

- Comprising 90 remarkable individuals, this group of changemakers is at the forefront of shaping the future and fostering positive change through their innovative endeavors. Adwaita's inclusion in this prestigious community serves as a testament to her versatility as a leader and strategist.
- As the forum of young leaders completes 20 glorious years, this recognition reflects their commitment to fostering the next generation of changemakers. Some of the world's most powerful political and business leaders including several current and former Prime Ministers and Presidents, Nobel laureates, Fortune 500 CEOs and billionaires are a part of this league.

SCIENCE & TECHNOLOGY

Sany India launches first fully electric indigenous open-cast mining truck

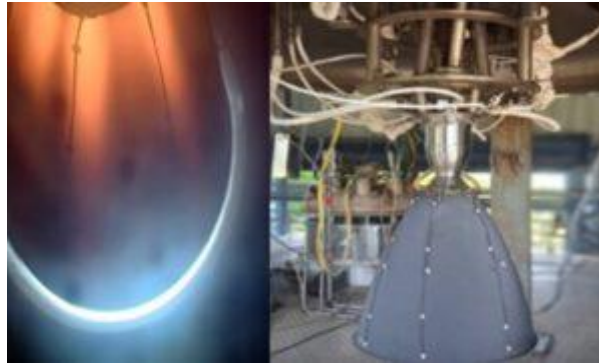
- **Sany India**, a construction and mining equipment manufacturer, has introduced the **SKT105E Electric Dump Truck, the first fully electric open cast mining truck.**
- Designed to meet the rigorous demands of open-cast mining operations, this indigenous off-highway dump truck features a new edition of innovation in construction and mining equipment manufacturing.



- The truck is innovatively designed for zero-emission operation with an advanced electric propulsion system, ensuring optimal performance while reducing the carbon footprint.

- The manufacturer aligns it with an environmentally friendly solution for Indian mining sites and claims to promote greener technologies with this launch.

ISRO develops light-weight, innovative nozzle for rocket engines, terms it 'breakthrough'



- **ISRO** said it has achieved a breakthrough in rocket engine technology with the **development of a lightweight Carbon-Carbon (C-C) nozzle for rocket engines**, enhancing payload capacity.
- This innovation accomplished by the space agency's Vikram Sarabhai Space Centre (VSSC) promises to enhance the vital parameters of rocket engines, including thrust levels, specific impulse, and thrust-to-weight ratios, thereby boosting the payload capacity of launch vehicles.
- By utilising processes such as carbonisation of green composites, chemical vapor Infiltration, and high-temperature treatment, it has produced a nozzle with low density, high specific strength, and excellent stiffness, capable of retaining mechanical properties even at elevated temperatures.
- A key feature of the C-C nozzle is its special anti-oxidation coating of silicon carbide, which extends its operational limits in oxidising environments. This innovation not only reduces thermally induced stresses but also enhances corrosion resistance, allowing for extended operational temperature limits in hostile environments, according to ISRO.

IIT Madras launches India's 1st mobile medical devices calibration facility



- Indian Institute of Technology (IIT) Madras launched **India's first medical devices calibration facility on wheels**
- The initiative boosts the United National Sustainable Development Goal (SDG-3), which calls for health and well-being for all.

- Calibration is key for life-saving medical devices as it will help check the accuracy of medical instruments for precise disease diagnosis, which will lead to improved treatments.
- Irrespective of geographical locations across the country, the new mobile facility will ensure quality healthcare. This will also help test and maintain medical devices that are used in a wide range of hospitals including those in remote villages.

Indian Army tests Anti-tank Guided Missile system in Sikkim with aim of 'Ek Missile Ek Tank'



- The **Indian Army's Trishakti Corps** conducted a training exercise involving the **firing of anti-tank guided missiles (ATGMs) at a “super high-altitude area of 17,000 feet” in Sikkim.**
- The ATGM system's performance in high-altitude environments reaffirms the “Ek Missile Ek Tank” goal. It highlights its accuracy and effectiveness in “super-high-altitude terrain.”
- Missile-firing units from mechanised and infantry divisions across the Eastern Command joined the training exercise in Sikkim. The release further said that the exercise included extensive continuous training and live firing from various platforms, targeting moving and stationary objectives to simulate battlefield scenarios.

Must Watch

BEGINNERS GUIDE

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