

**21-22 Apr, 2024**

# **CURRENT AFFAIRS**

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- NATIONAL; INTERNATIONAL**
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- SPORTS; AWARDS**
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## NATIONAL NEWS

### Indian Navy Conducted Exercise Poorvi Lehar On East Coast



- **Indian Navy** conducted Exercise **Poorvi Lehar on the East Coast**. The exercise aimed at validation of procedures towards assessment of the Indian Navy's preparedness to meet Maritime Security challenges in the region.
- The exercise witnessed participation of Ships, Submarines, aircraft and Special Forces. It was conducted in multiple phases including combat training in a realistic scenario during the Tactical Phase and the successful conduct of various firings during the Weapon Phase towards reaffirming the Indian Navy's capability to deliver ordnance on target.
- With the operation of aircraft from diverse locations, a near continuous Maritime Domain Awareness was maintained throughout the Area of operations.

### CAG signs MoU with SAI Bulgaria to enhance collaboration, exchange auditing expertise



- In a step towards fostering **international cooperation**, the **Comptroller and Auditor General of India (CAG)** signed a Memorandum of Understanding (MoU) with **SAI Bulgaria**, the Bulgarian National Audit Office, in Sofia.
- The agreement, inked by the two Supreme audit institutions, aims to enhance collaboration and the exchange of expertise in the field of auditing between the two nations.

- Through this MoU, a platform will be established for the exchange of knowledge and experience amongst auditing professionals and technical teams through collaboration in training programs, and mutual assistance in conducting audits.

## INTERNATIONAL NEWS

### **Nepal: First Rainbow International Tourism Conference Held In Kathmandu**



- **First Rainbow International Tourism Conference** also known as **LGBT tourism or gay tourism**, in Nepal took place in **Kathmandu** organised by civil society Mayako Pahichan in association with Nepal Tourism Board. The objective of the conference is to promote the country as a safe and inclusive destination for LGBT tourists.
- Chief Guest of the event, **Bhagawati Chaudhary**, Minister of Women, Children and senior citizen inaugurated the event along with Sunil Babu Pant, first openly gay member of Parliament in Asia.
- The conference's primary goal was to establish Nepal as an LGBT-friendly tourism hub. The gathering facilitated a discussion on the necessary steps to integrate diversity and inclusivity into the broader tourism strategy.
- Nepal's initiative to promote itself as an LGBT-friendly destination seems to be a strategic economic move also as Rainbow tourism has the potential to drive significant economic growth by attracting a diverse range of visitors.

## BANKING & FINANCE

### **IRDAI removes age limits on health insurance purchase**



- The Insurance Regulatory and Development Authority of India (**IRDAI**) has **removed the age cap on buying health insurance policies**, effective from **April 1, 2024**.
- Earlier, individuals were restricted to purchasing new insurance policies only **until the age of 65**. However, after the recent changes that have come into effect from April 01, 2024, anyone, regardless of age, is eligible to purchase a new health insurance.
- Insurers shall ensure that they offer health insurance products to cater to all age groups. Insurers may design products specifically for senior citizens, students, children, maternity, and any other group as specified by the Competent Authority.
- The move by the insurance regulatory body aims to create a more inclusive healthcare ecosystem in India and to encourage insurance provider companies to diversify their product offerings.

### **IREDA sets up office in GIFT City to support green hydrogen and renewable energy projects**



- The Indian Renewable Energy Development Agency Ltd. (**IREDA**) has established an office in **GIFT City, Gandhinagar**, with a view to **offering debt assistance in foreign currencies** to facilitate natural hedging and thereby reduce financing costs for renewable energy and green hydrogen projects.
- This new initiative by IREDA is expected to play a key role in the implementation of the **National Green Hydrogen Mission of India**, which has set a target of producing more than 5 million metric tons of hydrogen per annum (**MTPA**) **by 2030**.
- The country's energy storage capacity is estimated to be around 400 gigawatt-hours (GWh) by 2030-32, with an estimated investment of Rs. 3.5 lakh crores.

### **NPCI arm, SBI introduce NCMC recharge on Bharat BillPay**





- NPCI Bharat BillPay Ltd. (NBBL), a wholly owned subsidiary of the National Payments Corporation of India (NPCI), in association with State Bank of India (SBI), has onboarded SBI National Common Mobility Card (NCMC) on its **Bharat BillPay platform** for the convenience of travellers.
- The category is already live with SBI NCMC cards for Noida Metro, Nagpur Metro, MMRDA Line 2A & 7, Chennai Metro, Kanpur Metro, and Parliament Canteen via the bank's Bharat BillPay-enabled application, SBI Unipay, and more platforms will go live with the service soon.
- Customers can **top-up their NCMC cards with up to ₹10,000 online** through Bharat BillPay-enabled platforms, supporting various methods such as prepaid, debit, and credit cards. After the recharge, they just need to tap their NCMC card on the terminal to update their balance.

## BUSINESS & ECONOMY

### National Fertilizers granted Navratna status from Department Of Public Enterprise



- State-owned National Fertilizers Ltd on Friday (April 19) said the Department of Public Enterprise has granted "Navratna" status to the company.
- The term 'Navratna' refers to a select group of top-performing Central Public Sector Enterprises (CPSEs) that have been granted greater autonomy and financial powers by the Centre in recognition of their performance.
- National Fertilizers reported a 73% drop in consolidated net profit at ₹150.9 crore for the December quarter. The revenue dropped 25.2% YoY to ₹7,581 crore for the quarter.

### India's direct tax collection surges 18% to Rs 19.58 lakh crore, exceeds targets

- **India's net direct tax collections surged by a massive 17.7 per cent** year-on-year to Rs 19.58 crore in the fiscal year ended March 2024, surpassing even revised estimates by a wide margin, the tax department said.
- Net collections of income and corporate taxes, which make up for most of the direct taxes, in 2023-24 financial year **exceeded the Budget estimates by Rs 1.35 lakh crore** (7.40 per cent) and the revised estimates by Rs 13,000 crore.



- The government had raised the target for direct tax collection in FY24 (April 2023 to March 2024) to Rs 19.45 lakh crore in the interim Budget presented on February 1. With this, the gross tax collection target as per the revised estimate stood at Rs 34.37 lakh crore for FY24.

### **CBDT signs record 125 Advance Pricing Agreements, 31% more than last year**



- The Central Board of Direct Taxes (CBDT) has **signed a record number of 125 Advance Pricing Agreements (APAs)** in the current fiscal year. This is 31% more APAs than were signed in the previous fiscal year.
- The 125 APAs include **86 Unilateral APAs (UAPAs) and 39 Bilateral APAs (BAPAs)**. The total number of APAs since the start of the APA programme has risen to 641, with 506 UAPAs and 135 BAPAs. In FY 2023-24, the CBDT also signed the highest number of BAPAs ever in any financial year.
- These BAPAs were signed as a result of entering into bilateral agreements with India's treaty partners such as Australia, Canada, Denmark, Japan, Singapore, the UK, and the US.
- The APA scheme aims to provide certainty to taxpayers in the international trade sector by specifying how international transactions should be priced and determining the arm's-length price of these transactions for a maximum of five years.

## APPOINTMENTS

### Citroen India ropes in MS Dhoni as brand ambassador



- French automaker **Citroen**, has signed in popular Indian cricketer **Mahendra Singh Dhoni as its brand ambassador**. The company has paid **INR 7 crore in the initial phase**, sources aware of the matter.
- Dhoni made his debut as captain for Team India in 2007. Over the years, he has won many accolades and has received various awards and honors, including the Rajiv Gandhi Khel Ratna, Padma Shri, Padma Bhushan, ICC ODI Player of the Year, and many others.

### NPCI names Benjamin Ambrose as Chief Information Security Officer



- The National Payments Corporation of India (NPCI) has named **Benjamin Ambrose** as its new **Chief Information Security Officer (CISO)**.
- With an illustrious career spanning over two decades in information and cybersecurity, Benjamin brings a wealth of experience and expertise to his new role.
- Having worked with renowned organisations such as Wipro in both India and the USA, Citibank in Singapore, and Amazon Web Services (AWS) in Singapore, Benjamin has honed his skills in tackling diverse challenges in the realm of cybersecurity.

## SCIENCE & TECHNOLOGY

### Meta integrates new AI assistant powered by Llama 3 across WhatsApp, Instagram and Facebook



- Announcing one of its biggest AI news, **Meta CEO Mark Zuckerberg** introduced **Meta AI**. This upgraded AI assistant is powered by the advanced large language model, **Llama 3**.
- The new Meta AI aims to enhance the user experience across popular Meta apps. It is being integrated into WhatsApp, Instagram, Facebook, and Messenger, as well as having a dedicated website (meta.ai).
- Previously available only in the US, Meta AI is now rolling out its services to over a dozen countries across various regions, including Australia, Canada, Ghana, Jamaica, and South Africa.
- Powered by Llama 3, Meta AI offers users a faster and more accurate experience. The new AI assistant is designed to assist users with tasks such as finding restaurants, planning trips, studying for exams, and generating design inspiration. Meta has also partnered with both Google and Bing to offer real-time information with Meta AI.

## ENVIRONMENT

### Astronomers discover largest black hole in Milky Way: Study



- Astronomers identified the **largest stellar black hole yet discovered in the Milky Way**, with a mass 33 times that of the Sun, according to a study published recently.



- The black hole, named **Gaia BH3**, was discovered "by chance" from data collected by the **European Space Agency's Gaia mission**, an astronomer from the National Centre for Scientific Research (CNRS) at the Observatoire de Paris.
- Gaia, which is dedicated to mapping the Milky Way galaxy, is located BH3 2,000 light years away from Earth in the Aquila constellation.
- As Gaia's telescope can give a precise position of stars in the sky, astronomers were able to characterise their orbits and measure the mass of the star's invisible companion -- 33 times that of the Sun.

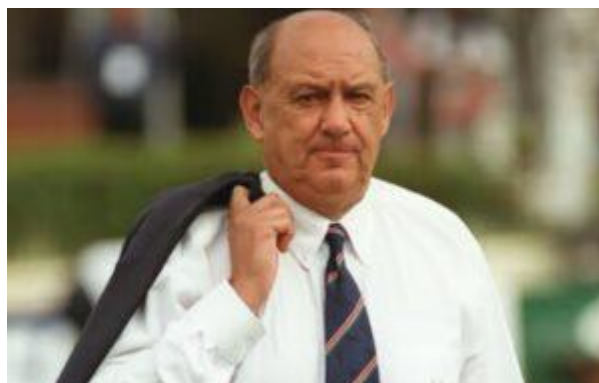
### Clouded Tiger Cat found in Brazilian Rainforests



- An extraordinary discovery has been made recently in the lush rainforests of **Brazil** a **new species of tiger**, small in stature but significant in its implications for biodiversity and conservation.
- Dubbed the **clouded tiger cat (Leopardus pardinoides)**, this adorable feline has captured the hearts of scientists and animal lovers alike. However, its discovery comes with a stark reminder of the fragility of our planet's ecosystems and the urgent need to protect them.
- The clouded tiger cat is a small wildcat, roughly the size of a domestic housecat, and is characterized by its distinctive spotted coat which provides camouflage in its natural habitat.
- Found in the cloud forests of the southern Central American and Andean mountain chains, the clouded tiger cat's range stretches from Costa Rica through Panama, Colombia, Peru, Bolivia, and Argentina.

## OBITUARIES

### Former England Test batsman Raman Subba Row dies aged 92



- Former England Test batsman **Raman Subba Row** has died at the age of 92, the England and Wales Cricket Board (ECB) announced. At the time of his death, he was England's oldest living men's Test cricketer.
- Subba Row played first-class cricket for Cambridge University and then joined the powerful Surrey side of the 1950s, which won seven successive County Championships.
- In that year, Subba Row win the first of his 13 England caps and in 1961 he scored a century in both his first and last Tests against Australia. In all, he scored 984 Test runs at an average of over 46.



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