

**06 May, 2024**

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## NATIONAL NEWS

### **Maharashtra leads in private equity investments in FY24 while overall investment drops**



- **Maharashtra** has emerged as the **top state, surpassing Karnataka in total money flow for the fiscal year 2023-24** in terms of private equity investments (PE funds) in India. In 2022-23, **Karnataka** has topped the list for maximum **PE investments** in the state.
- **Mumbai**, the financial capital of India, has clinched the spotlight by becoming the **leading city for investments** after receiving an investment of **\$7.3 billion**, according to a report titled '**India Invests**' by **Wealth 360 One**. Maharashtra, Karnataka, Haryana, Delhi, and Tamil Nadu are the top five states to attract substantial investments from private equity funds.
- In terms of cities, Mumbai, Delhi NCR, Bengaluru, Chennai, and Pune are the top cities that attracted the most PE investments. However, the investments in FY24 are up to 30 per cent less as compared to FY23 in most of the states. The experts have attributed the decline to reduced investment in Indian startups.
- **Mumbai has surpassed** India's Silicon City **Bengaluru in attracting PE funds**, as startup funding has substantially lowered in FY24. As per the Ministry of Commerce and Industry data, India houses 1.7 lakh registered startups, collectively generating over 1.2 million jobs. Maharashtra leads with 5801 startups, followed by Delhi NCR with 3150, Karnataka with 3032, and Tamil Nadu with 2810 startups.

### **Uttarakhand Tourism launches 'Nakshatra Sabha': India's first astro tourism campaign**

- The **Uttarakhand Tourism Development Board** and an astro-tourism company, **Starscapes** collaboratively launched **Nakshatra Sabha, India's first Astro tourism campaign**. The major aim of this campaign is to provide an all-inclusive Astro Tourism experience to people of India and abroad.
- This initiative includes various calming activities which one cannot experience in highly populated cities including observing the stars, stargazing, astrophotography contests, special solar observations, camping under the stars etc.



- The Nakshatra Sabha is going to be a very engaging platform that brings together adventurers, astronomy enthusiasts, and travellers to gaze and explore the wonders of the universe along with enjoying the natural beauty of the state of Uttarakhand.

## 8 UP railway stations renamed after local temples, saints



- The **Union Ministry of Home affairs** issued a no objection certificate to the **Uttar Pradesh Government's proposal for renaming eight railway stations** in Amethi district after local temples, saints, idols and freedom fighters.
- The renaming proposal includes changing the names of several railway stations to reflect the region's cultural and historical legacy. Stations such as Kasimpur halt will be renamed Jais City, while others like Jais will become Guru Gorakhnath Dham, Bani as Swami Paramhans, Misrauli as Maa Kalika Dham, Nihalgarh as Maharaja Bijli Pasi, Akbarganj as Maa Ahorwa Bhawani Dham, Warisganj as Amar Shahid Bhale Sultan, and Fursatganj as Tapeswarnath Dham.

**The names of the eight railway stations set to be changed are as follows:**

1. Kasimpur Halt to Jais City
2. Jais to Guru Gorakhnath Dham
3. Bani to Swami Paramhans
4. Misrauli to Maa Kalika Dham
5. Nihalgarh to Maharaja Bijli Pasi
6. Akbarganj to Maa Ahorwa Bhawani Dham
7. Warisganj to Amar Shaheed Bhale Sultan
8. Fursatganj railway station to Tapeswarnath Dham.



## INTERNATIONAL NEWS

### India needs to expand universal health coverage for rapidly ageing population, maintain growth: ADB report



- **India is one of the lowest among the Asia Pacific nations** when it comes to health insurance for older people and needs to expand universal health coverage to meet the needs of rapidly ageing population and sustain growth momentum, a report by ADB said.
- While the **South Korea and Thailand** have achieved universal health coverage, others lag behind with India having the lowest health insurance coverage among older people at 21%, a report titled '**Agging Well In Asia**' prepared by ADB said.
- In Bangladesh, Indonesia and India, more than half of those without access to healthcare are in the bottom two wealth quintiles, it said. The report further said that economic growth impact due to ageing population during 2031-40 would be lower in the case of India as it would still have high young population.
- According to the report, the number of people aged 60 and older in developing Asia and the Pacific is set to nearly double by 2050 to 1.2 billion—or about a quarter of the total population—significantly increasing the need for pension and welfare programmes as well as healthcare services.

## BANKING & FINANCE

### RBI revises banks' capital market exposure norms for T+1 settlement



- The Reserve Bank of India (RBI) has **revised the guidelines for custodian banks to issue Irrevocable Payment Commitments (IPCs)** in light of the **T+1 settlement regime for stocks**. The maximum intraday risk to the custodian banks issuing IPCs would be considered as capital market exposure (CME) at 30 per cent of the settlement amount.
- The **limit of 30 per cent for risk is based on the assumption of a 20 per cent downward price** movement of the equities on T+1, with an additional margin of 10 per cent for further downward movement of price. Earlier, the risk mitigation measures were prescribed based on T+2 rolling settlement for equities (T being the trade day).
- Only custodian banks, who have an agreement with clients giving them an inalienable right over the securities for receiving a payout in the settlement, are permitted to issue IPCs. This clause will not be insisted upon if the transactions are pre-funded.
- The clear rupee funds have to be available in the customer's account or, in case of foreign exchange deals, the bank's nostro account has been credited before the issuance of the IPC, RBI said.

## BUSINESS & ECONOMY

### Sebi introduces framework for stock exchanges to supervise research analysts, investment advisers



- Markets regulator **Sebi** came out with a **framework for administration and supervision of research analysts and investment advisers**, whereby a stock exchange can be authorised to oversee and manage such entities.
- In a circular, Sebi said a stock exchange should be **granted recognition as RAASB** (Research Analyst Administration and Supervisory Body) and **IAASB** (Investment Adviser Administration and Supervisory Body).
- To be recognised as a RAASB and IAASB, a stock exchange must have been operational for at least 15 years, possess a net worth of at least Rs 200 crore, need to have nationwide terminals and investor service centres in 20 cities and provide a grievance redressal mechanism, including online dispute resolution.

### Air India Becomes Only Carrier To Operate A350 Between India And Dubai

- In a milestone for the revamped national carrier, **Air India** commenced operations of its brand-new Airbus **A350-900 aircraft on the busy Delhi-Dubai route** from May



1st, marking the flagship plane's international debut. With this, **Air India becomes the only carrier** to operate the A350 between India and Dubai.



- The aircraft, painted in Air India's bold new livery, was welcomed with pre-departure celebrations at both airports. Guests were presented with A350 memorabilia to commemorate the occasion.
- Air India's new A350-900 features a modern three-class cabin with 316 seats, including 28 private Business suites with full-flat beds, The introduction of the A350 is part of Air India's massive fleet overhaul, with the airline inducting these advanced jets as part of a 470 new aircraft order placed last year after the Tata Group acquired the debt-laden carrier.

### Telecom subscriber base grows marginally to 1.19 bn in March: Trai data



- **Telecom subscriber base in the country grew marginally to 119.9 crore in March** due to new additions by Reliance Jio and Bharti Airtel, according to a **Trai report** released.
- The broadband subscriber base rose to 92.4 crore, as per the monthly subscriber report published by the Telecom Regulatory Authority of India (**Trai**).
- The **number of telephone subscribers in India increased from 1,197.75 million** at the end of February 2024 to 1,199.28 million at the end of March 2024, thereby showing a monthly growth rate of 0.13 per cent, the report said.
- Reliance Jio added 21.4 lakh mobile subscribers, while Bharti Airtel onboarded 17.5 lakh customers. However, Vodafone Idea (VIL) lost 6.8 lakh mobile customers, state-run BSNL 23.5 lakh and MTNL 4,674 subscribers. Wireline subscribers increased to 3.37 crore at the end of March 2024 from 3.31 crore at the end of February 2024.

- Reliance Jio led the new customer addition in the wireline segment by registering 3.99 lakh new subscribers. It was followed by Bharti Airtel, which added 2,06,042 new subscribers and 39,713 users joined VIL.

## Mining Sector Registers Record Production in FY 2023-24



- The **index of mineral production** for the month of **March 2024** was **156.1**, which is **1.2% higher** as compared to the level in the month of March 2023. The index for the entire FY 2023-24 has increased by 7.5% over FY 2022-23.
- Some of the non-fuel minerals showing positive growth during the month of March 2024 as compared to the corresponding month of the previous year are Copper Concentrate, Gold, Manganese Ore, Diamond, Graphite, Kyanite, Sillimanite, Limeshell, Limestone, Magnesite, etc.
- **Iron ore and Limestone together account for about 80% of the total MCDR mineral production** by value. Production of these key minerals in the country has exhibited high growth in FY 2023-24 as per provisional figures.
- The **production of iron ore at 277 million metric ton (MMT)** in FY 2023-24 has broken the production record of 258 MMT achieved in FY 2022-23, with a 7.4% growth. Showing a similar trend, limestone production has also surpassed the production record of 406.5 MMT achieved in FY 2022-23, increasing by 10.7% to 450 MMT in FY 2023-24.
- India is the 2nd largest Aluminium producer, 3rd largest lime producer and 4th largest iron ore producer in the world. Healthy growth in production of iron ore and limestone in FY 2023-24 reflect the robust demand conditions in the user industries viz. steel and cement. Coupled with the high growth in Aluminium, these growth trends point towards strong economic activity in user sectors such as energy, infrastructure, construction, automotive and machinery.

## IFFCO receives FCO approval for nano zinc liquid, nano copper liquid fertilisers

- Indian Farmers Fertilizer Cooperative Limited (**IFFCO**) has added another innovative product to its crop nutrition portfolio with the **approval of zinc liquid and nano copper liquid** by the Fertilizer Control Order (**FCO**).
- According to the IFFCO, these nanoformulations would help to address effectively the zinc and copper deficiencies in agriculture, enhancing crop production and crop quality and ultimately reducing micronutrient malnutrition.



# Must Watch

## BANK EXAMS 2024

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- The approval by the FCO marks a significant achievement for IFFCO, as these innovative products are poised to benefit farmers globally.

### REC gets RBI nod to set up subsidiary in GIFT City, Gujarat



- **REC Limited**, a Maharatna Central Public Sector Enterprise under the Ministry of Power and a leading NBFC, has received a ‘**No Objection Certificate**’ from the Reserve Bank of India(RBI) , for setting up a wholly owned subsidiary in **International Financial Services Centre (IFSC)**, Gujarat International Finance Tec-City ("GIFT"), Gandhinagar, Gujarat.
- The decision to expand operations into GIFT, a burgeoning hub for financial services in India, comes as REC continues to diversify its portfolio and explore new avenues for growth.
- The proposed subsidiary will engage in a range of financial activities as a finance company within GIFT, including lending, investment, and other financial services.

## SPORTS

### Japan beat Uzbekistan to become first two-time champions of AFC U-23 Asian Cup

- **Japan** have become the first two-time champions of the AFC U-23 Asian Cup after **beating Uzbekistan** 1-0 in a thrilling final at **Jassim bin Hamad Stadium** in Doha, Qatar. Japan had earlier won the tournament title in 2016.
- Japan won the gold medal with the solitary goal scored by substitute Yamada in injury time. The Japanese goalkeeper saved a penalty in the dying moments of the match to ensure the win for his team. He saved the penalty kick of Rahmonaliyev.





- With this win, the Japanese team won the gold medal, while the silver medal was awarded to the Uzbekistan team. In the semifinal, the Iraqi team defeated the Indonesian team 2-1 to clinch the bronze medal.

### Alexandre Pantoja retains flyweight title at UFC 301



- Hometown champion **Alexandre Pantoja** unanimously outpointed Australian Steve Erceg to retain his **flyweight championship at UFC 301**.
- Pantoja (28-5), the 34-year-old flyweight champion dominated the fight against Erceg (12-2) but was unable to secure the win before five rounds.
- Pantoja, who claimed the belt last July after defeating Mexican Brandon Moreno, defended his title last November against Brandon Royval and now in his hometown took care of Erceg to have a six-match winning streak and remains undefeated in almost four years.

### Tejaswin Shankar Wins Men's High Jump Event At USATF Festival



- **India's Tejaswin Shankar** clinched victory in the **men's High Jump** event at the **USATF Festival in Tucson, Arizona, USA**.
- The National record holder Tejaswin **cleared 2.23 metres in his first attempt to secure the top spot** at the World Athletics Continental Tour – Silver event. With this jump, he equaled his season-best effort.
- Earnie Sears of USA finished second, while Roberto Vilches of Mexico was third. Another Indian athlete, Sarvesh Kushare cleared 2.13m to finish fifth

## APPOINTMENTS

### **RBI approves appointment of Sanjeev Nautiyal as Ujjivan Small Finance Bank MD**



- **Ujjivan Small Finance Bank** said that Reserve bank of India (RBI) has approved the appointment of **Sanjeev Nautiyal** as the managing director (**MD**) & chief executive officer (**CEO**) of the bank for the period of 3 years with effect from 1 July 2024.
- He will join the Bank much prior to his taking charge as the MD&CEO and be designated as the President in the interim.
- He earlier held significant roles as deputy managing director, financial inclusion & micro markets, SBI and MD & CEO, SBI Life Insurance. He currently is the independent director of Life Insurance Corporation and acts as an advisory in various organizations.

### **Mallika Nadda appointed chairperson of Special Olympics Asia Pacific Advisory Council**



- **Dr Mallika Nadda**, President of Special Olympics Bharat, has been appointed as the **chairperson of the Special Olympics Asia Pacific Advisory Council**, for a period of three years.
- Mallika Nadda, wife of Bharatiya Janata Party (BJP) chief JP Nadda, also runs an organisation called Chetna Sanstha in Bilaspur. The sanstha is working towards women's empowerment and personality development of youth along with the disabled (differently abled) people.
- In her new role as chairperson of the Special Olympics Asia Pacific Advisory Council, Dr. Mallika Nadda will represent 35 countries as she has been working in the field of disability for over 30 years.

### **SIDBI's Subhransu Sekhar Acharya assumes charge as CMD of National Small Industries Corporation**



- **Dr Subhransu Sekhar Acharya** has assumed charge as Chairman-cum-Managing Director (**CMD**) of **National Small Industries Corporation Limited (NSIC)** on May 2.
- Prior to his present assignment, Dr Acharya was serving as Chief General Manager of Small Industries Development Bank of India (SIDBI).
- He was a founding Member of India's first SME Rating Agency and has served as CEO of India SME Technology Services Ltd (ISTSL), a company promoted by SIDBI and 4 other commercial Banks.

### **Paytm's President & COO Bhavesh Gupta resigns, moves into an advisory role**





- **One97 Communications Limited (OCL)**, which owns the brand Paytm, announced the **resignation of its President & Chief Operating Officer Bhavesh Gupta** and his moving into an advisory role in the CEO office post May 31.
- Earlier in the last month, Surinder Chawla, Managing Director and CEO of Paytm Payments Bank Limited (PPBL) had tendered his resignation citing personal reasons and to pursue better career prospects.
- Paytm has appointed **Rakesh Singh** as the new CEO of Paytm Money and **Varun Sridhar** as CEO of Paytm Services Private Limited.

### Shashi Bhushan appointed as Secretary, National Jute Board



- The Union Government, through an order issued from the Department of Personnel and Training (DoPT), mandated **Mr. Shashi Bhushan Singh** to assume office as the new **Secretary** (at the Director level) of the **National Jute Board in Kolkata** under the Ministry of Textiles for a period of five years or until further orders, whichever transpires earlier.
- The order instructs Singh to be relieved of his current duties immediately to assume his new assignment. However, if he is engaged in election-related duties due to the declaration of Lok Sabha elections, he will be relieved after obtaining clearance from the Election Commission of India.
- Shashi Bhushan Singh is an Indian Railway Traffic Service (IRTS) officer belonging to the 2010 batch. Prior to this appointment, Singh has served in various capacities within the Indian Railways.

### UNICEF India appoints Kareena Kapoor Khan as National Ambassador #ForEveryChild



- **Unicef India** announced Bollywood star **Kareena Kapoor Khan** as its new **National Ambassador**. Kareena had earlier served as a Celebrity Advocate for Unicef India.
- The "Crew" star, who has been associated with Unicef India since 2014, will support the not-for-profit organisation in furthering every child's right to early childhood development, health, education and gender equality.
- Besides Kareena, Unicef India has also appointed its **first-ever Youth Advocates**, who are peer leaders and champions on issues like climate action, mental health, innovations and Girls in STEM (science, technology, engineering and mathematics).
- The four advocates are **Gauranshi Sharma** from Madhya Pradesh on right to play and disability inclusion; **Kartik Verma** from Uttar Pradesh on climate action and child rights advocacy; singer **Nahid Afrin** from Assam on mental health and early childhood development; and **Vinisha Umashankar** from Tamil Nadu is a budding innovator and STEM pioneer.

## AWARDS

### **Palestinian journalists covering Gaza awarded 2024 UNESCO/Guillermo Cano World Press Freedom Prize**



- **Palestinian journalists covering Gaza** have been named as laureates of the **2024 UNESCO/Guillermo Cano World Press Freedom Prize**, following the recommendation of an International Jury of media professionals. The Award Ceremony taken place the margins of the World Press Freedom Conference in Santiago, Chile.
- The ongoing conflict in Gaza is having grave consequences for journalists. Since 7 October 2023, UNESCO has condemned and deplored the deaths of 26 journalists and media workers in the line of work, based upon information from its international NGO partners. The Organization is reviewing dozens of other cases.
- UNESCO is supporting journalists reporting from conflict and crisis zones. The Organization is distributing essential supplies to journalists in Gaza, and has established safe working spaces and provided emergency grants for journalists in Ukraine and Sudan.

### **Assam's Purnima Devi Barman receives 'Green Oscar' Whitley Gold Award 2024**

- **Dr Purnima Devi Barman**, a wildlife biologist from **Assam**, has won her second Whitley Gold Award, also known as the **Green Oscar**. She was honoured for her

conservation effort of the endangered bird, Hargila or Greater Adjutant Stork and its wetland habitat.

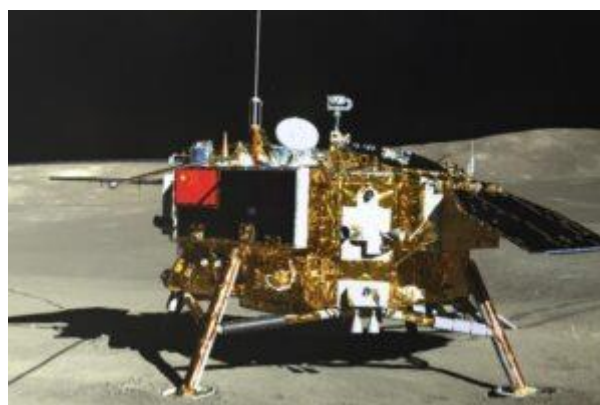
- This is the **second time** that Dr Barman has been honoured with the Whitley Gold Award. She was also awarded the prize in **2017**. The 2024 Prize winner will receive 50,000 British pounds for funding the winner's conservation effort for a year.



- Dr. Barman received the trophy from charity patron **Princess Anne** – the Princess Royal, the sister of King Charles III, at the Royal Geographical Society award ceremony in London, United Kingdom.
- Whitley Fund for Nature is a charity registered in the United Kingdom. It was established in 1993. The charity instituted the Whitley Gold Awards in 2007. The Whitley Gold Awards is given to grassroots conservation leaders from the global south for their efforts in mobilising the local community to find local solutions to the global biodiversity and climate crises.

## SCIENCE & TECHNOLOGY

### **China launches lunar probe mission to collect samples for first time from far side of moon**



- **China launched a lunar probe mission to collect samples for the first time** from the far side of the moon and bring them to Earth for scientific studies.
- The Chang'e-6 mission is tasked with collecting and then returning samples from the moon's far side to Earth — the first endeavour of its kind in the history of human lunar exploration, China National Space Administration (CNSA) said.



- The **Chang'e-6 lunar probe**, named after the Chinese mythical moon goddess, was carried aboard a rocket that lifted off from the Wenchang launch center on south China's Hainan island.
- The spacecraft carrying the lander separated from China's Long March-5 rocket within about 35 minutes as spectators gathered to watch the historic moment, which was also televised live by state broadcaster CCTV. The country's National Space Administration said the launch was a success, multiple outlets reported.

### India's first indigenous bomber UAV unveiled in Bengaluru



- **India's first indigenous bomber UAV aircraft- FWD-200B** developed by Flying Wedge Defence, one of the pioneers in India's defence and aerospace technology sector, was unveiled.
- Driven by a commitment to reducing India's reliance on costly bomber unmanned aircraft imports and boosting the Make in India initiative, the company aims to position India as a global drone manufacturing and technology hub while equipping the nation with the right air defence resources and enhancing national security, according to a press release issued from Flying Wedge.
- The Flying Wedge Defence's state-of-the-art manufacturing unit where the FWD-200B was meticulously crafted, is over 12000 sq.ft built on 1.5 acre land and is located at Electronic City.
- The FWD-200B has a payload capacity of **100 kgs** and is classified as a **MALE Unmanned Combat Aerial Vehicle** (medium-altitude, long-endurance). The Unmanned Aerial System (UAS) consists of optical surveillance payloads and is integrated with missile-like weapons for precision air strikes. While having a max speed of **200 kts/370 kmph**, it has an endurance capacity of 12-20 hours.

### C-DAC-developed thermal smart camera tech transferred to CP Plus

- The **indigenous technologies of thermal smart camera**, designed and developed by **C-DAC** (Centre for Development of Advanced Computing) **Thiruvananthapuram**, under The Intelligent Transportation System Endeavor (InTranSE) Program of the Union Ministry of Electronics and Information Technology (MeitY), was **transferred to the CP Plus of Aditya Infotech**.
- The thermal Smart camera has an inbuilt Data Processing Unit (DPU) to run various AI based analytics. The indigenised technology is targeted for applications across multiple domains, including Smart cities, Industries, Defence and Health, etc. The

field implementation, testing and validation of this camera were done for road traffic applications.



- Under the InTRanSE program of R&D group, MeitY, technologies/product/solution developed for Traffic control, Public Transit, Road Safety, Sensors for traffic Applications etc. have been compiled in a booklet form which was launched for awareness creation.

## OBITUARIES

### **Actor Bernard Hill, of 'Titanic' and 'Lord of the Rings,' passes away**

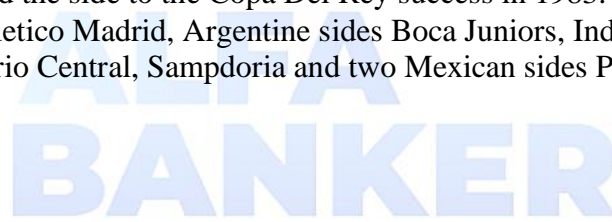
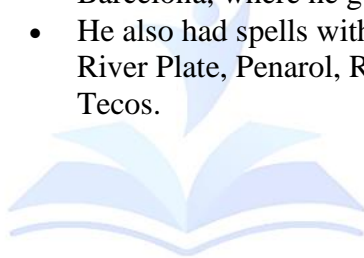


- **Actor Bernard Hill**, who delivered a rousing cry before leading his people into battle in "The Lord of the Rings: The Return of the King" and went down with the ship as the captain in Titanic, has died. He was 79.
- Hill joined The Lord Of The Rings franchise in the second film of the trilogy, 2002's The Two Towers, as Thoden, King of Rohan. The following year, he reprised the role in Return of the King, a movie that won 11 Oscars.
- In one of the film's most memorable scenes, Hill's character fires up his overmatched forces by delivering a battle cry on horseback that sends his troops thundering downhill toward the enemy and his own imminent death.
- He was nominated for an award in 1983 from the British Academy of Film and Television Arts for the role, and the show won the BAFTA for best drama series.

## Argentina's FIFA World Cup-Winning Coach Menotti Dies Aged 85



- **Cesar Luis Menotti**, who led a dashing Argentina team to victory in the 1978 FIFA World Cup, has died aged 85, the country's football federation announced.
- Menotti played for Rosario Central, Boca Juniors and Santos. He began his coaching career at Newell's Old Boys and won the Argentine championship with Huracan in 1973, before taking over as head coach of the Argentine national team in 1974.
- Menotti, who left the national side after the 1982 World Cup, went on to coach Barcelona, where he guided the side to the Copa Del Rey success in 1983.
- He also had spells with Atletico Madrid, Argentine sides Boca Juniors, Independiente, River Plate, Penarol, Rosario Central, Sampdoria and two Mexican sides Puebla and Tecos.





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