

IBPS RRB PO/CLERK GK POWER CAPSULE 2024 (JULY TO SEPT)**IBPS RRB PO GK POWER CAPSULE 2024 (JULY TO SEP)**

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IBPS RRB PO/CLERK GK POWER CAPSULE 2024 (JULY TO SEPT)**IMPORTANT DAYS:**

DATE	OBSERVED AS	THEME/KEYPOINTS
July 1	GST Day	The first GST Day was observed on July 1, 2018, marking the first anniversary of the adoption of this transformative tax system.
July 2	World UFO Day	July 2 is celebrated as World UFO Day to commemorate the supposed UFO crash incident in Roswell New Mexico in 1947.
July 2	World Sports Journalists Day	In 1994, World Sports Journalists Day was created by the A.I.P.S.
July 3	International Plastic Bag Free Day	Rezero, a member of Zero Waste Europe (ZWE), initiated the first International Plastic Bag Free Day which was observed on July 3, 2008.
July 6	World Zoonoses Day	Every year on July 6th, World Zoonoses Day is

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		commemorated as the anniversary of the first-ever vaccine given for any zoonotic disease way back in 1885.
July 11	World Population Day	"World Population Day 2024 theme is "To leave no one behind, count everyone."
July 12	World Malala Day 2024	In honour of the young campaigner Malala Yousafzai, the UN has declared July 12th to be World Malala Day.
July 15	World Youth Skills Day	World Youth Skills Day 2024, the theme "Youth Skills for Peace and Development"
July 17	World Day for International Justice	Every year on July 17, the day of many names, also known as International Justice Day, World Day for International Justice, or Day of International Criminal Justice, is celebrated to acknowledge the system of international justice.
July 18	Nelson Mandela International Day	Theme for 2024: "It's still in our hands to combat poverty and inequity".

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July 20	International Moon Day	The first global celebration of International Moon Day took place on July 20, 2022.
July 20	World Chess Day	World Chess Day is celebrated on July 20th every year to commemorate the founding of the International Chess Federation (FIDE) in 1924.
July 22	World Brain Day	The theme of World Brain Day 2024 is "Brain Health and Prevention".
July 22	National Flag Adoption Day	This observance commemorates the Constituent Assembly's 1947 adoption of India's tricolour flag, just weeks before the country's independence from British colonial authorities on August 15.
July 23	National Broadcasting Day	The Government of India took over the broadcasting service and created the Indian State Broadcasting Service (ISBS) in 1930.
July 24	National Income Tax Day or Rashtriya	This year we will witness the 164th National Income Tax

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	Aaykar Divas	Day.
July 26	Kargil Vijay Diwas	The Kargil War was an armed conflict between India and Pakistan in the Kargil district of Jammu and Kashmir.
July 28	World Nature Conservation Day	On October 5, 1948, In Fontainebleau, a small town in France, the International Union for Conservation of Nature was established.
July 29	International Tiger Day	In 2024, The WWF aims to double the number of wild tigers in 2024.
July 30	World Day Against Trafficking in Persons	The theme for the 2024 World Day Against Trafficking in Persons is "Leave No Child Behind in the Fight Against Human Trafficking".
July 31	World Ranger Day	The first World Ranger Day was celebrated in 2007, marking the 15th anniversary of the International Ranger Federation (IRF).

Aug

DATE	OBSERVED AS	THEME/KEYPOINTS
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August 1	World Wide Web Day	1989: Sir Tim Berners-Lee invented the World Wide Web, a revolutionary internet-based communication system.
August 1st to 7th	World Breastfeeding Week	Theme: "Closing the Gap: Breastfeeding Support for All"
August 6	Hiroshima Day	In 1945, the United States (US) deployed a nuclear bomb in the city of Hiroshima which is located in the country of Japan
August 7	National Handloom Day	In 2015, the first National Handloom Day was celebrated which was inaugurated by PM Narendra Modi
August 9	International Day of World's Indigenous People Day	The theme for the 2024 International Day of the World's Indigenous Peoples is "Protecting the Rights of Indigenous Peoples in Voluntary Isolation and Initial Contact".
August 9	Nagasaki Day	On August 9, 1945, during the Second World War, the US dropped a bomb on Nagasaki in the city of

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		Japan.
August 10	World Lion Day	Lion's scientific name is 'Panthera Leo'.
August 10	World Biofuel Day	The theme for World Biofuel Day 2024 is "Sustainable Biofuels: Reducing Waste, Feeding Energy"
August 12	World Elephant Day	The 2024 theme is "Personifying prehistoric beauty, theological relevance, and environmental importance"
August 12.	International Youth Day	The theme for 2024 is 'From Clicks to Progress: Youth Digital Pathways for Sustainable Development.
August 13	World Organ Donation Day	In 1954, the first successful organ donation took place in the United States.
August 13	International Lefthanders Day	In 1990, the Left-Handers Club was established to promote research in lefthand usage and the evolution of new left-handed items
August 19	World Photography Day	The theme for World Photography Day 2024 is "An Entire Day"
August 20	World Mosquito Day	The World Mosquito Day

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		theme 2024 is “Accelerating the fight against malaria for a more equitable world”
August 23	International Day for the Remembrance of Slave Trade and Abolition	The theme for the 2024 International Day for the Remembrance of the Victims of Slavery and the Transatlantic Slave Trade is "Creating Global Freedom: Countering Racism with Justice in Societies and Among Nations"
August 23	National Space Day	Significance: Marks the first National Space Day in India, commemorating the first anniversary of the successful Chandrayaan-3 mission.
August 26	International Dog Day	The first International Dog Day was celebrated on 26 August 2004. Another good way of celebrating International Dog Day is by making a donation to an animal charity of your own choice.
August 26	Women's Equality Day	-
August 25-	World Water Week	Theme: “Bridging Borders:

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29		Water for a Peaceful and Sustainable Future”
August 29	National Sports Day or Rashtriya Khel Divas	This day is celebrated on Dhyan Chand’s birthday to honour the hockey legend. The day was declared India’s National Sports Day.
August 30	National Small Industry Day	The theme for 2024 is “Leveraging Power and Resilience of Micro-, Small and Medium-sized Enterprises (MSMEs) to Accelerate Sustainable Development and Eradicate Poverty in Times of Multiple Crises.”

Sep

DATE	OBSERVED AS	THEME/KEYPOINTS
1st to 7th September	National Nutrition Week	National Nutrition Week was first initiated in March 1973 by the American Dietetic Association (now the Academy of Nutrition and Dietetics) to promote nutrition education and the profession of dietitians.

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September 2	World Coconut Day	Major coconut-producing states in India include Tamil Nadu, Karnataka, Kerala, West Bengal, and Andhra Pradesh.
September 3	Skyscraper Day	The world's first skyscraper was the Home Insurance Building in Chicago , completed in 1885.
September 5	National Teachers Day	The theme for Teacher's Day 2024 is " Empowering Educators for a Sustainable Future, "
September 5	International Day of Charity	In 2012, the United Nations General Assembly declared the International Day of Charity was observed on the 5th of September.
first Saturday of September	International Vulture Awareness Day	Initiated in South Africa and the United Kingdom , IVAD has been commemorated since September 2009.

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September 7	International Day of Police Cooperation	The date aligns with the centenary of INTERPOL (International Criminal Police Organization). INTERPOL, originally known as the International Criminal Police Commission (ICPC) , was founded on September 7, 1923 .
September 7	World Duchenne Muscular Dystrophy Day	Duchenne Muscular Dystrophy (DMD) is a genetic disorder caused by a mutation on the X-chromosome, affecting 1 in 5,000 boys.
September 8	World Physical Therapy Day	The theme for World Physical Therapy Day 2024 is "Low back pain (LBP) and the role of physiotherapy in its management and prevention."
September 8	World Literacy Day or International Literacy Day	The theme for International Literacy Day 2024 is 'Promoting multilingual education: Literacy for mutual understanding and peace.'

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September 10	World Suicide Prevention Day	World Suicide Prevention Day (WSPD): Observed annually on September 10 since 2003, WSPD was established by the International Association for Suicide Prevention (IASP) in collaboration with the World Health Organization (WHO) .
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BANKING & ECONOMY:

RBI

- The **Reserve Bank of India (RBI)** launched a **quarterly "order books, inventories and capacity utilisation" (OBICUS) survey of companies** in the manufacturing sector.
 - The survey provides key inputs used by the RBI to formulate monetary policy.
 - The RBI has been conducting the OBICUS survey quarterly **since 2008**.
 - **New Orders:** Quantitative data on new orders received during the reference quarter (e.g., April-June 2024).
- The **Reserve Bank of India (RBI)** imposed a **penalty of ₹10,000 on YES Bank** for not exchanging mutilated notes.
 - **Reason for Penalty:** The penalty was imposed under the "Scheme of Penalties for bank branches including Currency Chests" based on the bank's performance in customer service, specifically regarding the exchange of mutilated notes.
- The **Reserve Bank of India (RBI)** has proposed **rationalisation of norms governing export and import transactions** to promote ease of doing business and empower banks to deliver quicker and more efficient services to foreign exchange customers.
 - **Repatriation Timeline:** The full export value of goods must be realised and repatriated to India within **9 months** from the date of shipment for goods and the date of invoice for services.

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- **Draft Regulations under FEMA:** The proposed changes were part of draft regulations released by the RBI under the **Foreign Exchange Management Act (FEMA), 1999.**
- The **Reserve Bank of India (RBI)** announced that **9 non-banking financial companies (NBFCs)**, including Ujjivan Financial Services, have **surrendered their certificates of registration (CoR).**
- **Hitachi Payment Services**, India's end-to-end payments and commerce solutions provider, has announced that it has received the **final authorisation from the Reserve Bank of India (RBI)** to operate as an **Online Payment Aggregator**, under the Payments and Settlement Systems Act, 2007.
- The **Reserve Bank of India (RBI)** has joined hands with the **Bank for International Settlements (BIS)** and **central banks of 4 Asean (Association of Southeast Asian Nations) countries** to collaborate on **Project Nexus** - a multilateral international initiative to enable retail cross-border payments.
 - The platform, which is expected to go live by **2026**, will interlink domestic fast payment systems (FPS) of countries namely Malaysia, the Philippines, Singapore, Thailand and India.
- The **Reserve Bank of India (RBI)** data showed the **annual sales growth rate of listed private non-financial companies slowed to 4.7%** in FY 2023-24 from 19.8% in FY2023.
 - The analysis is based on the financial results of **3,281 listed non-government non-financial companies.**
- The **Reserve Bank of India (RBI)** has allowed banks to use ratings by **Brickwork Ratings India Private Limited** for loans up to **₹250 crore.**
- The **Reserve Bank of India (RBI)** in a notification allowed **resident individuals to open Foreign Currency Account (FCA)** in **International Financial Services Centres (IFSCs)** at **GIFT City in Gujarat** under the **Liberalised Remittance Scheme (LRS).**
- The **Reserve Bank of India (RBI)** cancelled the licence of **ShimshaSahakara Bank Niyamitha, Maddur, Mandya District, Karnataka**, due to its worsening financial position.
 - Upon liquidation, each depositor is entitled to receive a deposit insurance claim amount of up to **₹5,00,000 (5 Lakhs)** from the **Deposit Insurance and Credit Guarantee Corporation (DICGC)**, subject to the provisions of the **DICGC Act, 1961.**
- The **Reserve Bank of India (RBI)** had constructed a composite **Financial Inclusion Index (FI-Index)** to capture the extent of financial inclusion across the country, which was first published in **August 2021** for the Financial Year (FY) ending March 2021.

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- **Index Value and Growth:** FI-Index for March 2024 stands at **64.2**, up from 60.1 in March 2023, indicating significant growth.
- The Reserve Bank of India (RBI) cancelled the licence of Banaras Mercantile Co-operative Bank Limited, Varanasi, Uttar Pradesh (UP), due to inadequate capital and earning prospects.
- According to the Reserve Bank of India's (RBI's) KLEMS [Capital (K), Labour (L), Energy (E), Material (M) and Services (S)] database, Employment growth rate rose to 6% in FY24 against 3.2% in FY23.
 - **RBI's Data Release:** RBI released an update on "Measuring Productivity at the Industry Level - The India KLEMS Database," including a Data Manual 2024 and time-series data on productivity for 27 industries from 1980-81 to 2022-23.
- The Reserve Bank of India (RBI) has cancelled the certificates of registration (CoR) of 2 Non Banking Finance Companies (NBFCs), Star Finserv India and Polytex India, due to irregular lending practices.
- The Reserve Bank of India (RBI) has developed new standards for lenders to follow before categorising loan accounts as fraudulent.
 - **Response Time:** Borrowers must be given **at least 21 days to respond to the SCN**.
 - **Scope of Applicability:** The master direction applies to **commercial banks; upper-, middle-, and base-layer non-banking financial companies; all India financial institutions; and cooperative banks**.
 - **Special Committee:** A special committee of the board, known as the **Special Committee for Monitoring and Follow-up of Fraud Cases (SCBMF)**, must be constituted.
 - The SCBMF should consist of **at least three board members**, including a whole-time director and two independent/non-executive directors.
- The Reserve Bank of India (RBI) has set up a committee to review the fee structure for white-label ATMs (WLAs).
 - The committee is headed by Indian Banks' Association chief executive Sunil Mehta.
 - It includes representatives from the National Payments Corporation of India (NPCI), leading banks, ATM manufacturers, and other stakeholders.
- The Reserve Bank of India (RBI) has levied a penalty of ₹1,90,000 (1.9 lakh) on Muthoot Finance Limited for non-compliance with the 'Know Your Customer (KYC) Directions, 2016'.

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- According to a **Bloomberg report**, India's central bank **Reserve Bank of India (RBI)** sold **₹34 billion (\$406 million)** of bonds in the secondary market, likely to absorb excess cash in the banking system resulting from inflows into the nation's debt after being included in a global index.
 - Foreign investments in local bonds surpassed **\$1 billion** in July following the inclusion.
 - The RBI absorbed the inflows to boost its reserves, **adding \$9.7 billion** in a week.
- The **Reserve Bank of India (RBI)** tightened norms related to **cash pay-out service at banks**, making it mandatory for lenders to keep a record of recipients.
 - Cash pay-out refers to **arrangements for amounts being transferred out of bank accounts to beneficiaries not having a bank account**.
 - The new guidelines are an update to the RBI's **October 2011 framework on 'Domestic Money Transfer'**.
 - These revised norms will come into effect from **November 1, 2024**.
- The **Reserve Bank of India (RBI)** is planning to **release guidance notes on scenario analysis, stress testing, and effective management of climate-related financial risks**.
 - These notes will be based on the **Basel Committee on Banking Supervision (BCBS) principles**.
 - **Funding Requirements for EMDEs**: Significant funding gaps exist, with financing requirements estimated at **2.5% of GDP annually for India and \$2 trillion per year by 2030 for EMDEs**.
- The **Reserve Bank of India (RBI)** cancelled the licence of **Uravakonda Co-operative Town Bank Limited.**, located in Uravakonda, Anantapur District, Andhra Pradesh (AP).
- According to the **Reserve Bank of India (RBI's)** index that measures the adoption of online transactions, Digital payments across the country registered a **12.6% on-year rise as of March 31, 2024**.
 - The RBI announced the construction of a composite RBI-DPI in **March 2018** as a base to capture the extent of digitisation of payments across the country.
 - The index comprises **5 broad parameters** that enable the measurement of the deepening and penetration of digital payments in the country over different periods.
- The **Reserve Bank of India (RBI)** announced that **5 entities** were selected for the **test phase of the regulatory sandbox's theme-neutral fifth cohort** that it had announced in October, 2023. The RBI received 22 applications for this cohort of the regulatory sandbox.

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- The Reserve Bank of India (RBI) released draft guidelines aimed at bolstering the liquidity resilience of banks amid the increased usage of technology.
 - **Run-Off Factor for Retail Deposits:** Banks must assign an additional 5% run-off factor for retail deposits enabled with internet and mobile banking (IMB).
 - **Stable Retail Deposits with IMB:** 10% run-off factor.
 - **Less Stable Deposits with IMB:** 15% run-off factor.
 - **Effective Date:** These guidelines will come into effect on **April 1, 2025**.
- The Reserve Bank of India (RBI) has issued a Prompt Corrective Action (PCA) framework to improve weak Urban Cooperative Banks (UCBs), effective from April 1, 2025.
 - The PCA framework will replace the existing Supervisory Action Framework (SAF), which was last revised on January 6, 2020.

Categorization of UCBs:

1. Tier 1: UCBs with deposits up to Rs 100 crore.
 2. Tier 2: UCBs with deposits above Rs 100 crore and less than Rs 1,000 crore.
 3. Tier 3: UCBs with deposits above Rs 1,000 crore and less than Rs 10,000 crore.
 4. Tier 4: UCBs with deposits above Rs 10,000 crore.
- The Reserve Bank of India (RBI) has imposed penalties on payment system operators Visa Worldwide, Ola Financial Services and Manappuram Finance for deficiencies in regulatory compliance.
 - Penalty Amounts:**
 - Visa Worldwide Private Limited: **Rs 2.4 crore**.
 - Manappuram Finance Limited: **Rs 41.5 lakh**.
 - Ola Financial Services: **Rs 87.55 lakh in two cases**.
 - The Reserve Bank of India (RBI) has cancelled the license of The Mahabhairab Cooperative Urban Bank Limited., Tezpur, Assam.
 - It failed to comply with **Section 11(1) and Section 22(3)(d) read with Section 56 of the Banking Regulation Act, 1949**.
 - According to the Reserve Bank of India's (RBI's) latest Report on Currency and Finance (RCF), India is poised to be the world's leading supplier of labour, which will propel remittances to around \$160 billion in 2029 from \$115 billion in 2023.

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- India is already the country with the highest remittance recipients in the world, accounting for **13.5%** of the world total, with its share increasing over time.
- The theme of the Report is “**India’s Digital Revolution**”.
- The **Reserve Bank of India (RBI)** has **revoked unrestricted access for Foreign Portfolio Investors (FPIs)** to newly issued Indian government bonds with **14-year and 30-year tenors** under the Fully Accessible Route (FAR), effective immediately.
 - **Current Holdings:** Foreign investors currently hold approximately \$1 billion worth of existing 30-year bonds.
 - All FAR-designated central government bonds maturing **after December 31, 2026, are eligible.**
- According to the **Reserve Bank of India’s (RBI’s) latest Report on Currency and Finance (RCF)**, **digital payments** have shown remarkable growth with a **compounded annual growth rate (CAGR)** of **50%** in terms of transaction volume and **10%** in terms of transaction value over the past seven years (2017-18 to 2023-24).
 - **Transaction Volume and Value:** Digital payments, including NEFT (National Electronic Funds Transfer), UPI (Unified Payments Interface), credit and debit cards, saw **164 billion transactions worth ₹2,428 lakh crore in 2023-24.**
- According to the **Reserve Bank of India’s (RBI) Currency and Finance report for 2023-24**, **average cost of data breaches in India** reached **\$2.18 million in 2023**, marking a **28%** increase since 2020.
 - **Global Cybercrime Costs:** Global cybercrime costs are projected to reach **\$13.82 trillion by 2028**, up from \$8.15 trillion in 2023.
 - India leads the world in real-time payments, with a **48.5% share of the global market.**
- According to the **Reserve Bank of India’s currency and finance report**, The number of customers using the **Central Bank Digital Currency (CBDC) retail pilot** grew from **1.3 million to 5 million by June 2024.**
 - The number of merchants participating in the CBDC pilot rose from 0.3 million to 0.42 million.
- The **Reserve Bank of India (RBI)** is planning a **five-episode web series** to present its functions and 90-year journey.
 - Each episode will be 25-30 minutes long, totaling nearly three hours for the entire series.

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- The Markets regulator **Securities and Exchange Board of India (SEBI)** has issued **new guidelines to streamline operations and enhance the ease of doing business for credit rating agencies (CRAs)**.
 - These modifications will be applicable, with effect from **August 01, 2024**.
- The Markets regulator **Securities and Exchange Board of India (SEBI)** has **reduced the face value of debt securities from Rs 100,000 to Rs 10,000** to encourage greater participation of retail investors in the corporate bond market.
- **The Securities and Exchanges Board of India (SEBI)** has proposed the **introduction of Mutual Fund (MF) Lite Regulations in the Mutual Funds segment** to simplify the offering of passive funds.
- The Markets regulator **Securities and Exchange Board of India (SEBI)** decided to **streamline the process for public issuance of debt securities to provide faster access to funds for such issuers**.
- The **Securities and Exchange Board of India (SEBI)** has instructed **market infrastructure institutions (MIIs)**, including stock exchanges, to charge all their members uniformly from **October 1, 2024** without any discounts based on trading volumes.
- Markets regulator **Securities and Exchange Board of India (SEBI)** has allowed up to **100% aggregate contribution by non-resident Indians (NRIs), Overseas Citizens of India (OCIs), Resident Indians (RI)** in the corpus of **Foreign Portfolio Investors (FPIs)** that are based out of **International Financial Services Centre (IFSC)**.
- The **Securities and Exchange Board of India's (SEBI) expert working committee** on derivatives trading has set the **bar higher for retail investors**.
 - The recommendations will be discussed by **Sebi's Secondary Market Advisory Committee (SMAC)** on **July 15, 2024**.
 - **SEBI's Expert Working Committee:** The committee, led by former RBI executive director **G Padmanabhan**, has been deliberating on the mechanisms to protect retail investors in the futures and options segment.
- **Securities and Exchange Board of India's (SEBI's) working group** is set to recommend a **reduction in compliance burden for debenture trustees**.
- Market regulator **Securities and Exchange Board of India (SEBI)** has streamlined norms for **passive funds, including index funds and Exchange Traded Funds (ETFs)**.

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- The Capital markets regulator **Securities and Exchange Board of India (SEBI)** has recognized **BSE Limited** as a **supervisory body for Research Analysts (RAs) and Investment Advisers (IAs)** to oversee their management and administration.
 - **Regulatory Framework:** This recognition is granted under **Regulation 14 of the Research Analysts Regulations (RA Regulations) and Investment Advisers Regulations (IA Regulations)**.
 - **Duration of Recognition:** The recognition is valid for a period of **5 years**, starting from July 25, 2024.
- Capital markets regulator **Securities and Exchange Board of India (SEBI)** came out with a **framework for a unit-based employment benefit scheme for investment trusts -Real Estate Investment Trusts (REITs) and Infrastructure Investment Trusts (InvITs)**.
- The **Securities and Exchange Board of India (SEBI)** has authorised **Credit Rating Agencies (CRAs) and Environmental, Social, and Governance (ESG) Rating Providers (ERPs)** to operate under the **International Financial Services Centres Authority (IFSCA)**.
- The **Securities and Exchange Board of India (SEBI)** has proposed a **new asset class** aimed at bridging the gap between **mutual funds and portfolio management services (PMS)**, targeting investors with investible funds ranging from **Rs 10 lakh to Rs 50 lakh**.
 - No regulatory action against the sponsor or AMC in the last 3 years.
- The **Securities and Exchange Board of India (SEBI)** has **barred Vijay Mallya** from **accessing the Indian securities market for 3 years**.
 - **Reason for Ban:** Mallya was found guilty of illegally routing funds into the Indian stock market through his UBS bank accounts in London between January 1, 2006, and March 31, 2008.

Aug

RESERVE BANK OF INDIA

- The **Reserve Bank of India (RBI)** has **cancelled the licences of 78 Urban Cooperative Banks (UCBs) since 2014**.
 - **Maharashtra** has the highest number of cancellations, with 36 UCBs losing their licences.

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- The Reserve Bank of India (RBI) reported that 97.92% of ₹2,000 banknotes in circulation as of May 19, 2023, have been returned by July 31, 2024.
 - The total value of ₹2,000 notes in circulation reduced from ₹3.56 lakh crore on May 19, 2023, to ₹7,409 crore by July 31, 2024.
- The Reserve Bank of India (RBI) released the "Master Direction on the Treatment of Wilful Defaulters and Large Defaulters" to establish a framework for handling loan defaults.
- The Reserve Bank of India (RBI) issued a notification specifically addressing Small Value Loans for Primary (Urban) Co-operative Banks (UCBs).
 - Small Value Loans Definition: UCBs must have at least 50% of their aggregate loans and advances consisting of Small Value Loans.
- The Reserve Bank of India (RBI) issued revised instructions on Bad and Doubtful Debt Reserve (BDDR) for cooperative banks to ensure uniformity in the treatment of this reserve for prudential purposes.
- The Reserve Bank of India (RBI) has imposed monetary penalties on 5 urban cooperative banks for failing to comply with various regulatory directions.
 - The penalties were enforced under RBI's powers conferred by Section 47A(1)(c) of the Banking Regulation Act, 1949, alongside Sections 46(4)(i) and 56.
- The Reserve Bank of India (RBI) has issued a cross-border payment aggregator (PA-CB) licence to three companies: BillDesk, Amazon Pay, and Adyen.
 - On July 22, 2024, Bengaluru-based Cashfree was the first to receive the PA-CB licence.
- As per the Reserve Bank of India's (RBI's) Report on Currency and Finance (RCF), Informal finance is still thriving in rural India, despite the penetration of the formal financial sector.
 - Among the total outstanding loans of rural households, 31% is sourced from informal lenders.
- The Reserve Bank of India (RBI) issued a directive altering the ceiling on loans against shares and debentures for Urban Co-operative Banks (UCBs).
 - Previous Regulation: The previous ceiling was set at 20% of owned funds.
 - New Regulation: The new regulation links the ceiling to the Tier I capital of UCBs as of March 31 of the preceding financial year.
 - This change will be effective from January 1, 2025.

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- **Regulatory Alignment:** HFCs accepting public deposits will now face the same regulatory standards as deposit-taking NBFCs.
 - **Changes:** The ceiling on deposits and the maximum deposit period have been halved, and HFCs must maintain higher liquid assets.
 - **RBI's Objective:** The RBI aims to align the regulatory framework for HFCs with that of NBFCs.
- **Full Withdrawal in Emergencies:** NBFCs must pay 100% of the deposit amount within the first three months if the depositor cites an emergency.
 - **No Interest on Premature Withdrawals:** No interest will be paid on these premature withdrawals.
 - **Effective Date:** These changes will be effective from January 1, 2025.
 - **Guidance on "Critical Illness":** The definition of "critical illness" by Irdai will determine eligibility for emergency withdrawals.
- **Inflation Rate:** Retail inflation in July 2024 eased to 3.54%, a sharp decline after rising in the previous month.
 - **RBI Target:** This marks the first time inflation has fallen below the RBI's medium-term target of 4%.
- The Reserve Bank of India (RBI) announced the formation of a 10-member committee to benchmark its statistics against global standards. **Committee Chair:**
 - The committee is chaired by RBI Deputy Governor Michael Debabrata Patra.
- The Reserve Bank of India (RBI) has granted 'Fit & Proper' certificates to three potential suitors for IDBI Bank, paving the way for their possible acquisition of the bank.
 - The candidates include **Fairfax Financial Holding Limited (Toronto, Canada)**, **Emirates NBD (Dubai, United Arab Emirates (UAE))**, and **Kotak Mahindra Bank (Mumbai, Maharashtra)**.
- The Reserve Bank of India (RBI) Governor Shaktikanta Das announced the third bi-monthly Monetary Policy for FY25, August 8, 2024.
 - The RBI Governor-headed six-member Monetary Policy Committee (MPC) decided to keep the benchmark repo rate unchanged at 6.5% and maintain the policy stance of 'withdrawal of accommodation'.

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- The Reserve Bank of India (RBI) has raised the **upper limit for tax payments through the Unified Payments Interface (UPI)** from Rs 1 lakh to Rs 5 lakh per transaction.
- The Reserve Bank of India (RBI) has extended the **Modified Interest Subvention Scheme (MISS)** for **short-term loans** for agriculture and allied activities available through Kisan Credit Card (KCC) for the financial year 2024-25.
- The Reserve Bank of India (RBI) has decided to **increase the frequency of reporting of credit information** by lenders, including Banks and Non Banking Finance Companies (NBFCs), to Credit Information Companies (CICs) from monthly intervals to fortnightly basis or shorter intervals. This will be effective from **January 1, 2025**.
- The Reserve Bank of India (RBI) has proposed **continuous clearing of cheques under the Cheque Truncation System (CTS)** with 'on-realisation-settlement', replacing the current two-working-day clearing cycle.
- The Reserve Bank of India (RBI) proposed to create a **public repository of digital lending apps (DLAs)** in a bid to address the problems arising from mushrooming unauthorised players in the segment.
- The Reserve Bank of India (RBI) released **draft guidelines** for streamlining the onboarding and monitoring of **Aadhaar Enabled Payment System (AePS) operators** to counter frauds perpetuated through the ecosystem.
 - **Compliance Timeline** : Banks and the National Payments Corporation of India (NPCI) are required to comply with these directions within three months from the date of issue of the guidelines.
- The Reserve Bank of India (RBI) has released **Master Directions on 'Cyber Resilience and Digital Payment Security Controls'** for non-bank payment system operators (PSOs).
- The Reserve Bank of India (RBI) proposed **alternate methods of additional factor authentication (AFA) for digital payments** including password, PIN, software tokens and biometrics like fingerprints.
 - Traditionally, SMS-based OTP (One-Time Password) has been the primary method for AFA.
- The **Monetary Policy Committee (MPC)** of the Reserve Bank of India (RBI) has proposed **clearing cheques in just a few hours**, broadening efforts to improve customer service at banks.
 - Currently, Cheque Truncation System (CTS) processes cheques with a clearing cycle of up to two working days.

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- The Reserve Bank of India (RBI) has approved Tata Capital Limited's (TCL) conversion from a Non-Banking Finance Company (NBFC)–Core Investment Company (CIC) to an NBFC–Investment Credit Company (ICC).
 - **Net Owned Fund (NOF) Requirements for NBFCs:** General Requirement: RBI has specified a **minimum Net Owned Fund (NOF) of ₹10 crores** as required for certain categories of NBFCs to commence or continue business from **October 1, 2022**.
- The Reserve Bank of India imposed penalties on **5 entities**, including CSB Bank, Union Bank of India and Muthoot Housing Finance for contravention of various regulatory norms.
 - Muthoot Housing Finance Company Limited**
 - Penalty: ₹5,00,000
 - Reason: Non-compliance with 'Governance' provisions of the 'Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021'.
 - CSB Bank Limited.**
 - Penalty: ₹1,86,80,000
 - Reason: Contravention of section 10(1)(b)(ii) of the Banking Regulation Act, 1949, and non-compliance with RBI's guidelines on outsourcing of financial services and branch authorization.
 - Union Bank of India**
 - Penalty: ₹1,06,40,000
 - Reason: Non-compliance with RBI directions on 'Creation of a Central Repository of Large Common Exposures-Across Banks' and 'Know Your Customer (KYC)'.
- The Reserve Bank of India (RBI) imposed **monetary penalties on 3 financial institutions** for various lapses.
 - The three financial institutions include the **Bank of Maharashtra, Hinduja Leyland Finance, and Poonawalla Fincorp.**
 - Bank of Maharashtra:** Penalty Amount: ₹1,27,20,000 (₹1.27 crore)
 - Hinduja Leyland Finance:** Penalty Amount: ₹4.90 lakh.
 - Poonawalla Fincorp:** Penalty Amount: ₹10.00 lakh.
- The Reserve Bank of India (RBI) released the results of its **bi-monthly Consumer Confidence Survey (CCS) for July 2024**.

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- The survey collects current perceptions (vis-?-vis a year ago) and one year ahead expectations of households on general economic situation, employment scenario, overall price situation, income, and spending across 19 major cities.
 - The latest round of the survey was conducted during July 2-11, 2024, covering 6,062 respondents.
 - Female respondents accounted for **54.4%** of this sample.
- **Central banks** play a crucial role in **maintaining economic stability and growth** by implementing stable monetary policy and ensuring financial stability.
- According to the **Sovereign Wealth Fund Institute (SWFI)**, the **Reserve Bank of India (RBI)**, India's central banking institution, ranks **12th** among the world's central banks by total assets.
 - According to the SWFI report, the **Federal Reserve System of the United States of America** ranks as the world's richest central bank, with assets worth \$7.84 trillion.

Top 10 central banks of the world by total assets :

Rank	Profile	Total Assets	Region
1	Federal Reserve System	\$7,835,559,000,000	North America
2	People's Bank of China	\$6,004,919,369,845	Asia
3	Bank of Japan	\$5,543,058,448,125	Asia
4	Deutsche Bundesbank	\$2,776,759,343,640	Europe
5	Bank of France	\$2,011,001,711,400	Europe
6	Norges Bank	\$1,632,986,563,336	Europe
7	Bank of Italy	\$1,383,293,987,542	Europe

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8	Bank of England	\$1,288,250,668,160	Europe
9	Bank of Spain	\$1,049,435,626,385	Europe
10	Swiss National Bank	\$944,013,351,477	Europe

- The Reserve Bank of India (RBI) has cautioned non-banking financial companies – peer-to-peer (NBFC-P2P) lending platforms that they cannot promote P2P lending as an investment product with features such as tenure-linked assured minimum returns, and liquidity options.
 - An NBFC-P2P cannot utilise funds of a lender for replacement of any other lender(s).
 - Currently, there are **26 NBFC-P2P lending platforms in India**.
 - **Lending Exposure Cap:** The total exposure of a lender to all borrowers across P2P platforms is capped at **₹50 lakhs**, and if a lender's exposure exceeds **₹10 lakhs**, a **certificate of minimum ₹50 lakhs net worth** from a practising Chartered Accountant is required.
- **Outward remittances** under the Reserve Bank of India's (RBI's) Liberalised Remittance Scheme (LRS) **dropped by 24.39% year-on-year to \$6.9 billion** in Q1 FY25, compared to \$9.1 billion in the same period the previous year.
 - **June 2024 Remittances:** Overall remittances in June 2024 fell by around **44% year-on-year to \$2.18 billion**, with declines observed across most categories.
- The Reserve Bank of India (RBI) study forecasts that **private sector capital expenditure (capex) could rise to ₹2.45 trillion in FY25**, up from ₹1.59 trillion in FY24.
 - **Record Sanctioned Projects:** In FY24, banks and financial institutions sanctioned projects totaling a record **₹3.90 trillion**.
 - **54%** of this amount was planned to be invested by the end of FY23.
 - **30%** is earmarked for FY25.
 - The remaining **16%** is projected for subsequent years.
- Reserve Bank of India (RBI) Governor Shaktikanta Das has been ranked the **top central banker globally for the second consecutive year** by US-based Global Finance magazine.
 - An 'A' represents excellent performance, while an 'F' for outright failure.

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- Denmark's Christian Kettel Thomsen, India's Shaktikanta Das and Switzerland's Thomas Jordan have been ranked under the 'A+' category of central bankers.
- The Reserve Bank of India (RBI) announced the launch of the RBI90Quiz for college students at the undergraduate level.
 - The quiz is a nationwide competition being held as part of the events to commemorate 90 years of RBI's functioning.
 - **Eligibility** : The RBI90Quiz is open to undergraduate students who are not more than 25 years of age on September 1, 2024 (i.e., those born on or after September 01, 1999) and pursuing bachelor's degree across any stream of study through colleges located in India.
 - RBI employees (including contractual employees) and their immediate family members are not eligible to participate.
 - Employees and family members of the agencies associated directly or indirectly with RBI in organising the quiz are also not eligible to participate.
 - The participating teams of this RBI90Quiz program stand to win attractive prizes at various levels, as detailed below:

Level	1st Prize (₹)	2nd Prize (₹)	3rd Prize (₹)
Final	10 lakh	8 lakh	6 lakh
Zonal	5 lakh	4 Lakh	3 lakh
State	2 lakh	1.5 lakh	1 lakh

- The Reserve Bank of India (RBI) issued a framework for recognition of self-regulatory organisations (SROs) in the financial markets space to help strengthen compliance culture and provide a consultative platform for policy making.
 - It follows the 'Omnibus Framework for recognition of SROs' issued in March 2024.
- According to an article in Reserve Bank of India's (RBI's) latest monthly bulletin, the total envisaged cost of the projects financed by banks/financial Institutions (FIs) reached a new high of ₹3.91 lakh crore during 2023-24, with 54% planned to be invested by the year-end.

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- **Project Financing Growth:** In FY 2023-24, 944 projects were financed with a total cost of ₹3,90,978 crore.
- The Reserve Bank of India (RBI) has incorporated the auto replenishment of Fastags and national common mobility cards (NCMCs) into the e-mandate framework.
 - **Effective Date:** This circular from the RBI is effective from August 22, 2024.
 - **E-Mandate Framework Requirements:** Under the RBI's e-mandate framework, issuers are typically required to send a pre-debit notification to customers **at least 24 hours before a debit**.
 - **Transaction Limit without AFA:** For e-mandate-based recurring transactions, the limit without Additional Factor Authentication (AFA) is **Rs 2,000 per transaction**.
- The Reserve Bank of India (RBI) has announced the calendar for the premature redemption of Sovereign Gold Bonds (SGBs) issued between May 2017 and May 2020.
 - The RBI plans to redeem **30 tranches** of these bonds between **October 11, 2024, and February 7, 2025**.
- The Reserve Bank of India (RBI) has imposed a monetary penalty of ₹1,92,00,000 on NDX P2P Private Limited, also known as 'LiquiLoans'.
 - The RBI also imposed a penalty of ₹1,99,50,000 on Innofin Solutions Private Limited, also known as 'LenDen Club'.
- The Reserve Bank of India (RBI) Governor Shaktikanta Das announced the launch of the Unified Lending Interface (ULI) during the Global Conference on Digital Public Infrastructure and Emerging Technologies in Bengaluru, Karnataka.
- According to the data from the Reserve Bank of India (RBI) indicate that people are continuing to repose faith in **small savings schemes** with the corpus clocking a decent annual growth of **13.8% up to February 2024** reaching ₹18.1 lakh crore.
- The Reserve Bank of India (RBI) announced that "UBS AG" has been included in the **Second Schedule of the Reserve Bank of India Act, 1934**.
 - **Categories of Scheduled Banks :** Scheduled commercial banks in India are categorised into five different groups according to their ownership and/ or nature of operation.
 1. State Bank of India and its associates.
 2. Nationalised banks.

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3. Regional rural banks.
4. Foreign banks.
5. Other Indian scheduled commercial banks (private sector).

- **Requirements for Scheduled Banks:** Banks listed in the Second Schedule of the RBI Act must have a minimum capital of Rs 5 lakhs.

- The Reserve Bank of India (RBI) advised that “Krung Thai Bank Public Company Limited” has been excluded from the Second Schedule of the Reserve Bank of India Act, 1934 .
- Reserve Bank of India (RBI) advised that “Credit Suisse AG” has been excluded from the Second Schedule of the Reserve Bank of India Act, 1934.
- The Reserve Bank of India (RBI) has imposed a monetary penalty on Mahoba Urban Co-operative Bank Ltd., Mahoba, Uttar Pradesh, Uttarkashi Zila Sahkari Bank Ltd., Uttarkashi, U. P. Postal Primary Co-operative Bank Ltd., Lucknow.

Mahoba Urban Co-operative Bank Ltd., Mahoba, Uttar Pradesh:

- Penalty Amount: ₹8.00 lakh

Uttarkashi Zila Sahkari Bank Ltd., Uttarkashi:

- Penalty Amount: ₹2.00 lakh

U. P. Postal Primary Co-operative Bank Ltd., Lucknow

- Penalty Amount: ₹3.00 lakh

- The Reserve Bank of India (RBI) has officially recognised the Fintech Association for Consumer Empowerment (FACE) as the first Self-Regulatory Organization in the FinTech sector (SRO-FT).
 - **Not-for-Profit Requirement:** The SRO-FT must be a not-for-profit company under Section 8 of the Companies Act, 2013.
 - **Definition:** A Self-Regulatory Organization in FinTech (SRO-FT) must be a registered not-for-profit company.
 - **Net Worth Requirement:** The applicant should have a minimum net worth of INR 2 Crores within one year of recognition or before commencing operations, whichever is earlier.
- The Reserve Bank of India (RBI) has imposed a monetary penalty of ₹1.25 lakh on The Valsad Mahila Nagarik Sahakari Bank Ltd., Valsad, Gujarat.

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- Analysis of Reserve Bank of India (RBI) data on deposits of scheduled commercial banks (including regional rural) from FY19 to FY24 showed that deposits grew at 13.4% in FY24 compared to the previous year.
 - This is higher than the 10.2% growth in FY23, 10.1% in FY22, 12.3% in FY21 and 8.8% in FY20.

SEBI

- The Capital markets regulator Securities and Exchange Board of India (SEBI) has notified November 1, 2024 as the effective date for the implementation of insider trading rules aimed at enhancing the integrity and transparency within asset management companies (AMCs).
- The Securities and Exchange Board of India (SEBI) has proposed a series of near-term measures to prevent speculative trading, such as gambling in index derivatives, which include curbing multiple option contract expiries and increasing the size of options contracts.
 - SEBI proposed that the minimum contract size for index derivative contracts must be revised in two phases:
 - **Phase 1:** Minimum value of derivatives contract at the time of introduction to be between ₹15 lakhs to ₹20 lakhs
 - **Phase 2:** After six months, the minimum value of the derivatives contract will be between ₹20 lakhs to ₹30 lakhs.
- For investor protection, the Securities & Exchange Board of India (SEBI) has started its Virtual Assistant (SEVA) – an Artificial Intelligence (AI) based conversation platform for investors.
- **Sebi's Clarification:** The Securities and Exchange Board of India (Sebi) addressed recent media reports inaccurately claiming that it was considering making the T+0 settlement cycle mandatory for all transactions.
 - **Actual Discussion:** Sebi's chief, Madhabi Puri Buch, was actually discussing the Application Supported by Blocked Amount (ASBA) facility during a recent NSE event.
 - At the event, Madhabi Puri Buch released a report titled "Indian Capital Markets: Transformative Shifts Achieved through Technology and Reforms."
 - The report highlighted that full adoption of the ASBA facility for the secondary market could potentially save Rs 2,800 crore annually for retail investors.

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- The Markets regulator **Securities and Exchange Board of India (SEBI)** has proposed the expansion of the **sustainable finance framework** in the securities market by introducing a new category of financial instruments.
 - The new categories include **Green Debt Securities, Social Bonds, Sustainable Bonds, and Sustainability-Linked Bonds**, collectively referred to as **ESG Debt Securities**.
- Capital markets regulator **Securities and Exchange Board of India (SEBI)** proposed amendments to ease the compliance requirements for entities with listed **non-convertible securities**.
 - It will also streamline the timeline for notifying the stock exchanges of record date by entities with listed non-convertible securities may be **reduced from 7 to 3 working days**.
 - The regulator's Corporate Bonds and Securitisation Advisory Committee also proposed mandating that all disclosures by listed entities with non-convertible securities be filed in the **XBRL (eXtensible Business Reporting Language)** format.
- Markets regulator **Securities and Exchange Board of India (SEBI)** has proposed changes to the regulations concerning **debenture trustees (DTs)**.
 - Stakeholders can submit comments on the paper until **September 11, 2024**.
 - **Pecuniary Relationship Restrictions:** Currently, an entity cannot be appointed as a DT if its pecuniary relationship with the issuer equals or **exceeds 2% of its gross turnover or total income, or ₹50 lakh**, whichever is lower.
- Bengaluru-based investment management firm **Capitalmind Financial Services Private Limited** has received **in-principle approval** from the **Securities and Exchange Board of India (SEBI)** to launch a new mutual fund.
 - **Current Operations:** Capitalmind currently functions as a portfolio manager, managing over **₹2,200 crore in assets under management (AUM)** for more than 1,150 clients.
 - The firm maintains a strong annual client retention rate of **98%**.
- India's market regulator, the **Securities and Exchange Board of India (SEBI)**, has imposed a **five-year ban** on industrialist **Anil Ambani** and **24 others**, including top executives of **Reliance Home Finance Limited. (RHFL)**, from participating in the securities market.
- SEBI has imposed a **₹25 crore penalty** on **Anil Ambani** and has barred him from holding any directorial or key managerial positions in listed companies or intermediaries registered with SEBI for 5 years.

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- To further facilitate this, the new rules stipulate that:
 - **Minimum Public Offer:** For public Indian companies desiring to list solely on international exchanges in IFSCs, the minimum offer and allotment to the public as per the offer document shall be **at least 10% of the post-issue capital**.
 - **Continuous Listing Requirements:** The continuous listing requirement for such companies has also been set at **10%**, as outlined under Rules 19 (2)(b) and 19A of the SCRR.
- **The Securities and Exchange Board of India (SEBI) proposed to make it mandatory for all entities regulated by it to maintain communication records**, including acknowledgements, for **at least 8 years**.

Sep

RBI

- The **Reserve Bank of India (RBI)** has imposed a **monetary penalty of ₹2.68 crore** on **UCO Bank**.
 - Contravention of provisions under Section 26A of the Banking Regulation Act, 1949 (BR Act).
- According to the **Reserve Bank of India's (RBI's) quarterly BSR data**, the share of **public sector banks (PSBs) in total credit continued to decline and stood at 53.1% in June 2024 (55.8% a year ago)** with concomitant rise for private sector banks (PvBs).
- The **Reserve Bank of India (RBI)** has introduced a **scheme to allow foreign investors in the International Financial Services Centre (IFSC) to invest in sovereign green bonds (SGrBs)**, aiming to facilitate wider non-resident participation.
- The **Reserve Bank of India (RBI)** regularly conducts the **Consumer Confidence Survey (CCS)** to gauge public sentiment on economic conditions. The September 2024 round of the CCS has been launched.
- With the **July retail inflation easing to a five-year low of 3.54%** and the first quarter GDP growth decelerating to a five-quarter low of 6.7%, the RBI is focusing on maintaining adequate liquidity in the banking system.
 - This approach is aimed at balancing its dual objectives of steering inflation towards a **sustainable 4%** and supporting economic growth, according to market experts.

SEBI

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- Markets watchdog, **Securities and Exchange Board of India (SEBI)** has amended norms in a bid to regulate unregistered financial influencers or finfluencers amid growing concerns about potential risk associated with such unregistered persons.
- Markets regulator **Securities and Exchange Board of India (SEBI)** has amended **alternative investment funds (AIF) norms** specifying maximum permissible limit for extension of tenure by 'Large Value Funds'.
 - Extension of Tenure for Large Value Funds: Large Value Funds for accredited investors can extend their tenure by up to **5 years**.
- The **Securities and Exchange Board of India (SEBI)** has requested the **Reserve Bank of India (RBI)** to provide certain approvals to **AMC Repo Clearing (ARCL)** to facilitate the participation from banks and primary dealers (PDs).
- The **Securities and Exchange Board of India (SEBI)** has proposed a number of steps to increase the attractiveness of rights issues as a mode of fundraising.
 - The measures include doing away with the requirement of filing a **draft letter of offer (DLoF)** with SEBI, rationalising the content of the letter of offer (LoF) by reducing the number of disclosures, reviewing the role of intermediaries, reducing the timelines and enabling allotment to select investors.
- The **Securities and Exchange Board of India (SEBI)** proposed an **overhaul of merchant bankers' regulations** amid a boom in the equity capital market.
 - **Net Worth Requirements:** The current net worth requirement for merchant bankers is **₹5 crore**, which was last hiked in 1995 from ₹1 crore, said SEBI.
- Capital markets regulator **Securities and Exchange Board of India (SEBI)** proposed changes to the **informal guidance scheme** to expand the list of applicants who can seek guidance under the plan and enhance the fee for applying.
 - New entities that will be allowed to seek IG mechanisms are **stock exchanges, clearing corporations and depositories, managers of pooled investment vehicles such as alternative investment funds, Real Estate Investment Trust (ReIT), Infrastructure Investment Trust (InVIT) and Collective Investment Scheme (CIS)**.

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- **Fee Structure Changes** : On rationalising fees, Sebi has proposed to raise the fees to **Rs 75,000 from the current Rs 25,000** from an applicant while making an application under the IG scheme.
- The **Securities and Exchange Board of India (SEBI)** has revised the **eligibility criteria for the entry and exit of stocks in the derivatives (F&O)** segment to ensure only high-quality stocks with sufficient market liquidity are allowed to trade.
- The markets regulator **Securities and Exchange Board of India (SEBI)** is revising the criteria for the **entry and exit of stocks in the futures and options (F&O) market**.
 - This revision may impact 79 popular stocks, including Life Insurance Corporation of India, Paytm, DMart, Jio Financial Services, and Zomato.
- The **Securities and Exchange Board of India (SEBI)** has set up a **22-member advisory committee** to streamline the rules for listing obligations and disclosures.
 - The committee is chaired by **R Gandhi, former Deputy Governor of the Reserve Bank of India (RBI)**.
 - It was formed on **August 28, 2024**.
 - The proposed changes and the new advisory committee aim to enhance corporate governance and reduce information asymmetry in the market.

NATIONAL NEWS:

- Union Minister for Coal and Mines, **Shri G Kishan Reddy**, inaugurated the "**Noble Initiative for Rewarding Mains Aspirants of National Civil Services Examination (NIRMAN)**" portal in New Delhi, a CSR initiative by **Coal India Limited (CIL)** to aid meritorious youth from its operating districts who have qualified for the UPSC Preliminary exams in 2024.
 - The NIRMAN portal was launched in alignment with **Prime Minister Narendra Modi's "Mission Karmayogi"** vision.
- External Affairs Minister **S. Jaishankar** arrived in **Astana, Kazakhstan** to represent India at the **Shanghai Cooperation Organisation (SCO) Council of Heads of State** on July 3 and 4, stepping in for Prime Minister Narendra Modi.
- **Air India** has announced plans to establish **South Asia's largest flight training school** in **Maharashtra's Amravati district**, investing over **₹200 crore**.

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- The initiative is aimed at meeting the airline's demand for 500-700 pilots annually following a substantial order of 470 Airbus and Boeing aircraft in 2023.
- In June 2024, India's manufacturing sector rebounded strongly from a slight slowdown in May 2024.
 - The HSBC India Manufacturing Purchasing Managers Index (PMI) rose to 58.3, up from 57.5 in May 2024, indicating a sharper improvement in business conditions.
- The Indian government plans to elevate the National Test House (NTH), an industrial testing lab under the Consumer Affairs Ministry, as the apex certification body for all Indian products.
- India is set to update the base years for national accounts and major macro-indicators starting from January to February 2026, coinciding with the first and second advance estimates of national income for FY26.
 - The Advisory Committee on National Accounts Statistics (ACNAS) has been established to advise on the new base year for GDP and alignment with other macro-indicators.
- The Ministry of Statistics and Programme Implementation (MoSPI) is the leading body responsible for the integrated development of India's national statistical system, aligning it with global standards and practices.
 - eSankhyiki Portal Overview: To provide real-time data for planners, policy-makers, researchers, and the public, facilitating a comprehensive data management and sharing system for official statistics.
- India has achieved remarkable success in the Mutual Evaluation conducted by the Financial Action Task Force (FATF) during 2023-24.
 - FATF Mutual Evaluation: India placed in the 'regular follow-up' category during 2023-24 evaluation.
- The 10th Meeting of BRICS Environment Ministers took place on 28th June 2024, chaired by the Russian Federation in a hybrid format.
 - This marked the first meeting with the inclusion of five new members: Egypt, Ethiopia, Iran, the United Arab Emirates, and Saudi Arabia.
- Union Minister for Agriculture and Farmers Welfare and Rural Development, Shri Shivraj Singh Chouhan, has launched a web portal developed in collaboration with the Department of Agriculture and Farmers Welfare (DA&FW) and NABARD.

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- NITI Aayog is set to launch the **Sampoornata Abhiyan** campaign on 4th July 2024, running until 30th September 2024.
 - This campaign aims to achieve complete coverage (saturation) of **6 key performance indicators (KPIs)** in **112 Aspirational Districts** and **500 Aspirational Blocks** nationwide.
- The Centre has extended the **Smart Cities Mission (SCM)** under the **Union Urban Development Ministry** till **March 31, 2025**.
 - This is the **third extension** to the mission.
 - The Mission was to end on **June 30, 2024**.
 - The **Smart Cities Mission** is a pioneering initiative in India's urban development, launched in **June 2015**.
- The **6th meeting** of the **Global Partnership on Artificial Intelligence (GPAI) Ministerial Council** was held at **Bharat Mandapam, New Delhi** in a hybrid format.
- The **Technology Development Fund (TDF)** scheme is a significant initiative under the **'Make in India'** campaign, led by the **Ministry of Defence** and executed by the **Defence Research and Development Organisation (DRDO)**.
 - **Sanctioned Projects:** To date, **77 projects** have been sanctioned, with a financial commitment exceeding **₹ 300 crore**.
- Budget 2024 may witness **'Modi 3.0'** expanding the **Ayushman Bharat Pradhan Mantri Jan Arogya Yojana (AB PM-JAY)** to encompass senior citizens in India, fulfilling the **NDA's pledge** to extend healthcare support to those aged **70 and above**.
 - **Expansion of AB PM-JAY:** Proposal to include senior citizens in the upcoming Budget.
- The Union government reconstituted eight Cabinet committees.
 - The **eight key Cabinet Committees** in India include the **Cabinet Committee on Economic Affairs (CCEA)**, **Appointments Committee of the Cabinet (ACC)**, **Cabinet Committee on Security (CCS)**, **Cabinet Committee on Accommodation**, **Cabinet Committee on Parliamentary Affairs**, **Cabinet Committee on Political Affairs**, **Cabinet Committee on Investment and Growth**, and **Cabinet Committee on Skill, Employment, and Livelihood**.
- The **Ministry of New and Renewable Energy (MNRE)** notified the **Scheme Guidelines** for the **"Strategic Interventions for Green Hydrogen Transition (SIGHT) Programme Component II: Incentive Scheme for Green Hydrogen Production (under Mode 1)- Tranche-II"**.

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- The scheme will be implemented with a **total budgetary outlay of ₹200 crore till FY26.**
- The **Union government is set to unveil a framework to promote climate-resilient agriculture in 50,000 villages** located in climatically-vulnerable districts.
 - These districts are spread across 27 states, with **Uttar Pradesh having the most (48 districts), followed by Rajasthan (27 districts).**
- The government has introduced a **draft national policy on Farmer Producer Organisations (FPOs)**, outlining several measures to aid and benefit millions of farmers across the country.
- The **Associated Chambers of Commerce and Industry of India (ASSOCHAM)**, India's premier chamber for commerce and industry, is pleased to announce the **Uttar Pradesh MSME Sammelan: MSME Vision for Viksit Bharat**, in Lucknow, Uttar Pradesh.
- With the **Union Budget** expected, the **Department for Promotion of Industry and Internal Trade (DPIIT)** has proposed the removal of the **contentious angel tax** for startups.
- The **National Buildings Construction Corporation Limited (NBCC)** has requested permission from the **Gurugram district administration** to demolish seven towers at the Green View condominium complex in **Sector 37 D**, following their declaration as **unsafe for habitation.**
 - **Audit Reports:** The **IIT Roorkee** and **Central Building Research Institute** conducted a structural audit, leading to the declaration of the towers as unsafe.
- **SEHER**, a credit education program launched by the **Women Entrepreneurship Platform (WEP)** and **TransUnion CIBIL**, aims to empower women entrepreneurs in India with essential financial literacy content and business skills.
- The **Union Budget** is likely to propose the construction of an additional **20 million rural houses over the next five years** under the **Pradhan Mantri Awas Yojana (PMAY) Gramin.**
 - This initiative is in addition to the **10 June Cabinet decision** to build 30 million homes for both urban and rural poor under PMAY.
 - **Target:** 20 million new rural houses in the next five years.
- To enhance kitchen safety, quality, and efficiency, the **Government of India** has mandated adherence to the **Bureau of Indian Standards (BIS)** for **stainless steel and aluminium utensils.**
 - **Requirement:** All stainless steel and aluminium utensils must have the **ISI mark.**
- The **Union Law Ministry** is advancing efforts to leverage **Artificial Intelligence (AI)** for translating **Central legislation into Indian languages**, potentially operational by December.

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- This move aims to reduce dependency on state governments for translating Central laws into various regional languages.
 - **AI Translation Development:** Initial trials of AI for translating laws showed About 40% success
 - **Target Languages:** While there are 22 Indian languages listed in the Eighth Schedule of the Constitution, translations will focus on 14 languages, including Bengali, Tamil, Gujarati, Urdu, Punjabi, and Marathi. This selection is based on the languages predominantly used in courts.
- **Packaged food manufacturers** will review the **Food Safety and Standards Authority of India's (FSSAI) proposed amendments** on nutritional information labelling and plan to submit their feedback.
- India is on the verge of finalising a significant agreement with Zambia to enhance geological mapping and mineral exploration in the resource-rich African nation.
- The central government has declared June 25 as "Samvidhaan Hatya Divas" (Constitution Murder Day) to remember the "inhuman pain" suffered by those jailed during the Emergency imposed on June 25, 1975.
- India will host the first World Audio Visual and Entertainment Summit alongside the International Film Festival of India in Goa, scheduled from November 20-24.
- Information and Broadcasting Minister Ashwini Vaishnaw emphasized strengthening intellectual property (IP) rights protection in the media and entertainment sector.
- The Indian government is evaluating whether to transfer the operations of the public sector telecom operator MTNL to the larger BSNL instead of pursuing a full merger.
- Prime Minister Narendra Modi has been awarded the Order of St Andrew the Apostle by Russia, marking the 15th prestigious international accolade of his career.
- A five-member Indian delegation from the Department of Administrative Reforms and Public Grievances (DARPG) arrived in Colombo, Sri Lanka, for a three-day visit.
- The visit also includes an interactive session with NCGG alumni in the Sri Lankan Civil Service.
- The Production Linked Incentive (PLI) Scheme for White Goods (ACs and LED Lights) application window is being reopened due to increased industry interest and investment potential.

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- The Department of Telecommunications (DoT) released draft rules to operationalise the Digital Bharat Nidhi, in a fresh attempt by the central government to increase telecom connectivity in rural areas.
 - Digital Bharat Nidhi would replace the erstwhile Universal Service Obligation Fund (USOF), a pool of funds generated by a 5 per cent Universal Service Levy charged upon all the telecom fund operators on their Adjusted Gross Revenue (AGR).
- Godrej Agrovet Ltd (GAVL) is aiming to revive oil palm cultivation in TamilNadu, where many farmers had switched to other crops like sugarcane or faced crop destruction due to cyclones over the past decade.
 - The company has inaugurated "Samadhan", a one-stop solution centre, in Echankottai hamlet, Orathanadu Taluk, Thanjavur district, to support and empower oil palm farmers.
- The container ship 'San Fernando' from China berthed at Kerala's Vizhinjam International Seaport Limited (VISL), marking the first arrival of such a vessel at India's largest transshipment port.
 - San Fernando, a 300-meter-long cargo ship, received a water salute by four tugs that piloted it to the dock.
 - The ship will offload 1,900 containers on Friday.
- The Defence Research and Development Organisation (DRDO) is bolstering India's defence capabilities by awarding seven new projects to private sector companies.
- The 43rd Foundation Day of NABARD commemorates on July 12th, 2024 the dedication to rural development and agricultural growth in India.
 - It recognizes the National Bank for Agriculture and Rural Development's (NABARD) significant contributions to improving rural communities and agricultural productivity.
 - Established on July 12, 1982, following the recommendation of the B. Sivaraman Committee set up in 1979.
- By 2100, India's population is projected to reach around 1.5 billion, more than twice that of China's 633 million.
 - India is expected to hit an inflection point in 2085 with a population of 1.61 billion, double that of China's 806 million.
 - The gap between India and China's population will continue to widen post-2085.

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- Union Minister **Rajiv Ranjan Singh** will inaugurate more than 125 projects at the **Fisheries Summer Meet in Madurai, Tamil Nadu**.
 - These initiatives, totaling an investment exceeding **Rs 100 crore**, are part of the **Pradhan Mantri Matsya Sampada Yojana (PMMSY)**.
- The scheme was announced by the Finance Minister, **Nirmala Sitharaman** during her speech in the parliament of India while presenting the Union budget for 2019–20 on **5 July 2019**.
 - The main motto of PMMSY is '**Reform, Perform and Transform**' in the fisheries sector.
- The **Food Safety and Standards Authority of India (FSSAI)** has revoked the manufacturing licenses of **111 spice producers** across the nation.
- **India and Russia** target increasing bilateral trade to **\$100 billion** by 2030.
 - Both nations are exploring the establishment of a **Eurasian Economic Union (EAEU)-India Free Trade Area** to enhance economic cooperation.
- A recent report highlights that the **Indian gaming industry** is set to achieve a remarkable **20% growth**, reaching a value of **Rs 23,100 crore** by FY25.
 - The report, released by **Grant Thornton Bharat** and the **E-Gaming Federation**, provides insights into the industry's current state and future prospects.
 - The **Indian gaming industry** is expected to grow by **20%** and hit **Rs 23,100 crore** by FY25.
- The **Agriculture Ministry** is implementing a new system to create **unique digital IDs** for farmers.
 - This system aims to streamline the delivery of various government benefits and services.
 - The **unique IDs** will include details on **farmers' land holdings, crops grown**, and other relevant information.
- **Bhoj Wetland** in **Bhopal** is at risk of being **delisted** from the **Ramsar Convention's** list of Wetlands of International Importance due to potential damage to its **ecological character**.
- **India** is set to invest **US\$1 billion** to accelerate the construction of **12 hydropower stations** in the northeastern Himalayan state of **Arunachal Pradesh**.
 - This major move could potentially escalate **tensions with China**, which claims sovereignty over the region.
 - India plans to spend **US\$1 billion** to speed up the construction of **12 hydropower stations** in **Arunachal Pradesh**.

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- The Indian Railways, Delhi Metro Rail Corporation (DMRC), and the Centre For Railway Information System (CRIS) have collaborated to launch the **One India-One Ticket** initiative aimed at simplifying travel for passengers.
 - Travelers can now book metro tickets from the **IRCTC website** or app.
- **Paradip Port Authority (PPA)** has achieved a historic milestone in its operational history, **handling an unprecedented 41.12 Million Metric Tons (MMT) of cargo within the first 100 days** of the fiscal year 2024-25.
 - This remarkable performance marks a **4.78% growth** compared to the **39.25 MMT** achieved during the same period in the previous fiscal year **2023-24**.
 - **PPA** has set a new record by handling **41.12 MMT** of cargo in the initial 100 days of FY 2024-25.
- **Union Health Minister JP Nadda** chaired the inaugural **executive committee** meeting of the **National One Health Mission**.
 - The mission aims to achieve integrated disease control and pandemic preparedness by institutionalizing the **'One Health'** approach.
 - The **One Health** approach focuses on the health of humans, animals, plants, and the environment holistically and sustainably.
- The **Indian Council of Social Science Research (ICSSR)** has called for **study proposals to evaluate the socioeconomic impact of the central government's Jal Jeevan Mission (JJM)**.
- **India and South Korea** are set to hold the **11th round of talks** for reviewing and upgrading their **Comprehensive Economic Partnership Agreement (CEPA)** from **July 17-19, 2024**, in **Seoul**.
- The **Indian Council of Agricultural Research (ICAR)** is set to launch its new initiative, **'One Scientist-One Product'**.
 - In addition to the programme launch, **ICAR** will also announce the release of **323 new crop varieties** across **56 crops**.
- **India** will host the **Second Asia Pacific Ministerial Conference on Civil Aviation** on **September 11-12, 2024**, in **New Delhi**.
 - The conference will bring together representatives from around **40 countries**, including **China and Pakistan**, to discuss and shape the future of civil aviation in the **Asia Pacific region**.

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- Indian Prime Minister Narendra Modi led the groundbreaking ceremony for the Thane-Borivali Twin Tunnel project in Mumbai.
- India has completed its fourth periodic review under the International Covenant on Civil and Political Rights (ICCPR) at the UN Human Rights Committee session in Geneva.
- India's technology and electronics sector is advocating for up to ₹50,000 crore in incentives in the upcoming Union Budget 2024.
 - This request aims to bolster the local supply chain for technology components and further the 'Make in India' initiative.
- Union Home Minister Amit Shah will officially launch MANAS, India's first-ever national toll-free telephonic helpline dedicated to addressing narcotics crimes and related issues. Helpline Number:1933
- The Narendra Modi-led National Democratic Alliance (NDA) government has reconstituted NITI Aayog, its apex think tank, to include a mix of full-time members and union ministers, enhancing its capacity to address key policy matters.
- The Centre is set to launch the fourth phase of its flagship rural road scheme, Pradhan Mantri Gram Sadak Yojana (PMGSY), aiming to connect 50,000 habitations with all-weather roads.

Financial Details:

 - Total Budget: Rs 1.9 lakh crore.
 - Central Share: Rs 1.3 lakh crore.
 - State Contribution: Rs 60,000 crore.
- The government is set to implement significant changes in the next phase of the Pradhan Mantri Awas Yojna (PMAY) for urban areas, aiming to better target middle-income group (MIG) beneficiaries and improve subsidy disbursement.
 1. Income Threshold Adjustment:
 - Current Threshold: Rs 18 lakh.
 - Proposed Threshold: Rs 10 lakh.
 - Objective: To better target the scheme towards deserving beneficiaries.
 2. Subsidy Disbursement:
 - Current Method: One-shot payment.
 - Proposed Method: Spread over five years for better monitoring and control.

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- Prime Minister Narendra Modi met with renowned author and development activist Dr. R Balasubramaniam.
 - Modi signed a copy of Dr. Balasubramaniam's latest book, "Power Within: The Leadership Legacy of Narendra Modi."
- NITI Aayog aims to propel India's domestic electronics manufacturing sector to a value of \$500 billion by 2030.
 - This goal is expected to significantly boost employment and strengthen India's position in global value chains (GVCs).
- Union Minister for Micro, Small and Medium Enterprises (MSME), Jitan Ram Manjhi, emphasised the Prime Minister's vision of transforming India into a developed nation by 2047.
- For the first time, India will host the 46th World Heritage Committee meeting, a UNESCO event, to examine proposals for new World Heritage sites and the conservation status of existing ones.
- Commerce and Industry Minister Piyush Goyal is set to participate in the BRICS trade ministers' meeting in Moscow on July 26, focusing on enhancing trade relations and resolving export issues.
- A 22-member committee has been established by the Centre to revise the base year for various price indices including consumer, wholesale, retail, and producer price indices.
- The Institute of Company Secretaries of India (ICSI) is set to introduce a Stewardship Code in September 2024.
 - This initiative aims to foster responsible investment practices among institutional investors by focusing on compliance with environmental, social, and corporate governance (ESG).
- The Centre is considering raising the upper limit for short-term crop loans under the Modified Interest Subvention Scheme (MISS) from ₹3 lakh to ₹5 lakh.
 - **Current Limit:** ₹3 lakh, unchanged since the launch of the original Interest Subvention Scheme in 2006-07.
 - **Proposed Limit:** ₹5 lakh.
- India has significantly transformed its defence sector, moving from being a major arms importer to joining the list of the top 25 arms-exporting nations.
 - **Substantial Increase:** India's defence production has grown from Rs 74,054 crore in FY17 to Rs 108,684 crore in FY23.

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- The **46th session of the World Heritage Committee (WHC)** is currently being held in India for the first time, from July 21 to July 31 at **Bharat Mandapam**.
 - During this session, the Committee will examine **Nepal's Lumbini and the UK's Stonehenge**, both UNESCO heritage properties, due to issues that could affect the values of these iconic landmarks.
 - **Current List:** There are **56** properties currently on the **List of World Heritage in Danger**.
 - The WHC comprises representatives from **21** State Parties elected by the General Assembly of **UNESCO**.
 - Current members include **India, Argentina, Belgium, Italy, Ukraine, and Vietnam**.
 - As of now, **1,199** properties from **168** State Parties are inscribed on the World Heritage List.
- The Economic Survey has called for significant reforms in **India's fertiliser administration system**, pointing out that similar reforms have been successfully implemented in various countries.
- **India** is preparing to apply for licenses to explore deep-sea minerals in the **Pacific Ocean**, aiming to secure critical resources for energy transition technologies.
 - **Current Status:** The **International Seabed Authority (ISA)**, a UN-backed body, has issued **31** deep-sea exploration licenses, including **two for India** in the Indian Ocean. However, mining has not yet commenced as the ISA is finalizing regulations.
- **International Ranking:** Post the launch of 5G services, India's international rank for mobile broadband speed has surged from **118 to 15** as of March 2024.
 - **Teledensity:** Increased from **75.2%** in March 2014 to **85.7%** in March 2024.
 - **Wireless Telephone Connections:** Stood at **116.5 crore** at the end of March 2024.
- **Finance Minister Nirmala Sitharaman** has introduced the **Namo Drone Didi** scheme and announced substantial support for **natural farming in the Union Budget 2024**.
 - **Namo Drone Didi Scheme:**
 - **Allocation:** ₹500 crore
- The government has reinstated the interest subsidy under the **Pradhan Mantri Awas Yojana (Urban) 2.0** and allocated **₹4,000 crore** for the **Credit Linked Subsidy Scheme (CLSS)**.
 - The Union Budget 2024-25 has earmarked ₹30,170 crore for PMAY-U, marking a 20.19% increase from the previous year's allocation.

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- **Khelo India**, the government's flagship project aimed at promoting sports at the grassroots level, has once again emerged as the biggest beneficiary in the Union Budget allocation for the Sports Ministry.
 - This project was allocated ₹900 crore from the overall budget of ₹3,442.32 crore announced on July 23 by Finance Minister Nirmala Sitharaman.
- The Union Budget announced by Finance Minister Nirmala Sitharaman includes plans to assign unique identification numbers for all land parcels in rural areas, termed "Bhu-Aadhaar," and to digitise urban land records by 2027.
- The government of India is set to launch an "Integrated Technology Platform" under the Insolvency and Bankruptcy Code (IBC) by the end of 2025.
 - Impact on Recovery Rates:**
 - **Within 330 Days:** Recovery rate stands at 49.2%.
 - **330-599 Days:** Recovery rate reduces to 36%.
 - **Beyond 600 Days:** Recovery rate drops further to 26.1%.
- The Indian Ministry of Electronics and Information Technology (IT Ministry) is preparing to release a tender to procure between 300 to 500 graphics processing units (GPUs) as part of the Indian Mission.
 - In the Union Budget 2024, the IndiaAI Mission received an allocation of Rs 551.75 crore for the fiscal year 2024-25.
- **Sa-Dhan**, a self-regulatory organisation (SRO) recognised by the Reserve Bank of India (RBI) for microfinance institutions (MFIs), has introduced stricter guidelines for its over 220 members.
 - The new rules prohibit extending new loans to households with MFI exposure exceeding Rs 2 lakhs.
- The Ministry of New & Renewable Energy (MNRE) plans to raise over ₹13,500 crore through green bonds for renewable energy projects in the financial year ending March 2025.
 - The budget estimate for FY25 is ₹13,526.35 crore, an 80% increase from FY24's estimate of ₹7,507.46 crore.
 - The revised estimate for the last fiscal year was ₹6,116.30 crore.
- Rashtrapati Bhavan's grandDurbar Hall and Ashok Hall, traditionally used for ceremonies and celebrations, have been renamed Ganatantra Mandap and Ashok Mandap, respectively.

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- Prime Minister Narendra Modi will initiate the **first blast** for the **Shinku La tunnel**.
 - The tunnel will provide all-weather connectivity from **Manali to Leh**.
 - The tunnel will be **4.1 km long** and situated at an elevation of **15,800 feet**, making it the world's highest, surpassing China's Mila tunnel.
- The **Union Budget** has increased the **eligible loan amount** for high-end skilling courses under the **Model Skill Loan scheme** from **₹1.5 lakh** to **₹7.5 lakh**.
 - **Skill Development Minister Jayant Chaudhary** has launched the revamped scheme to address previous challenges.
 - By **March 31, 2024**, only **₹115.75 crore** had been loaned to **10,077 borrowers**.
- Prime Minister **Shri Narendra Modi** is in **Kargil** to mark the **25th anniversary** of **Kargil Vijay Diwas**.
 - During his visit, **PM Modi paid tribute to the bravehearts** who made the supreme sacrifice in the **Kargil War**.
- **India is set to establish 12 new industrial cities** across various states to **boost domestic manufacturing**.
 - **DPIIT Secretary Rajesh Kumar Singh** announced that these **cities will follow the model of Greater Noida and Dholera**.
 - Two cities will be **developed in Andhra Pradesh** and one in **Bihar**.
 - **Eight industrial cities** are currently in various stages of implementation.
 - Trunk infrastructure completed in four cities: **Dholera (Gujarat)**, **Auric (Maharashtra)**, **Vikram Udyogpuri (Madhya Pradesh)**, and **Krishnapatnam (Andhra Pradesh)**.
- **India ranked second after the US** in initiating and imposing **anti-dumping duties** among **WTO members** in **2023**.
 - **India initiated 45 anti-dumping investigations** and imposed duties in **14 cases**.
 - The **US initiated 64 anti-dumping investigations** and imposed duties in **14 cases**.
- The **Union Health and Family Ministry's tobacco cell** reported **350 vape-related violations** since **2022**.
 - The violations persist despite the **ban on e-cigarettes and vapes** under the **Prohibition of Electronic Cigarettes Act, 2019**.
 - E-cigarettes, or **Electronic Nicotine Delivery Systems (ENDS)**, are battery-powered devices that vape a flavoured solution containing nicotine.

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- The World Bank's new B-READY project will replace the Doing Business survey, which was discontinued due to data irregularities in 2018 and 2020.
 - Three B-READY pilot reports are scheduled for release from 2024 to 2026.
- Prime Minister Narendra Modi, in his latest "Mann ki Baat" radio address, commended the emergence of khadi startups and highlighted the vibrant handloom industry spread across India. The Khadi Village Industry has achieved a milestone with a turnover exceeding ₹1.5 lakh crore, marking a 400% increase in sales. This growth is creating numerous employment opportunities, particularly for women.
- The Ministry of Textiles has announced the establishment of seven Mega Integrated Textile Region and Apparel (PM MITRA) Parks with a total outlay of Rs. 4,445 crore.
- The Town Official Language Implementation Committee-TOLIC (PSU) meeting, hosted by NTPC, took place in Visakhapatnam.
 - Rajbhasha Gaurav Samman for 2023-24 was awarded to PSUs in Visakhapatnam for excellence in Official Language implementation.
 - Nagar Rajbhasha Samman was awarded to Hindi Officers and Coordinators. The 8th issue of the 'Visakha Dhara' TOLIC Hindi Magazine
- The Ministry of Housing and Urban Affairs (MoHUA) has completed 8.5 million houses under the Pradhan Mantri Awas Yojana-Urban (PMAY-U) over the past nine years, as reported by Minister of State Tokhan Sahu in the Rajya Sabha.
 - Out of the Rs 2 trillion financial assistance sanctioned by the central government under PMAY-U, Rs 1.64 trillion has already been disbursed.
- The Punjab government has decided to implement the Pradhan Mantri Schools for Rising India (PM SHRI) scheme after initially opting out, following the Centre's decision to withhold funds under the Samagra Shiksha Abhiyan (SSA).
 - Punjab expects to receive Rs 515 crore under SSA, which was withheld by the Centre after the state previously refused to implement the PM SHRI scheme.
- India's first sunken museum was inaugurated at the Humayun's Tomb Complex in New Delhi.
 - Humayun's Tomb complex is a UNESCO World Heritage Site, adding historical and cultural importance to the museum's location.

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- The museum, developed by the **Aga Khan Trust** in collaboration with the **Archaeological Survey of India**, has been built for Rs 250 crore.
 - The museum's design is inspired by the ancient '**Baolis**' or step wells of Delhi, reflecting traditional architectural elements.
- The **government plans** to operationalize **12 new airports** across eight states and Union Territories this year under the **UDAN (Ude Desh ka Aam Naagrik)** scheme.
- **Phase I** of the scheme allocated **Rs 4,500 crore** for the development of airports, heliports, and water aerodromes.
 - **Phase II** has allocated an additional **Rs 1,000 crore**.
 - As of June 30, 2024, **Rs 4,073 crore** has been spent under Phase I.

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- The states of **Kerala, Andhra Pradesh, and Bihar** have requested special financial packages from the **Central Government**, as detailed by Minister of State for Finance Pankaj Chaudhary in a written reply in the Rajya Sabha.
- **Special Financial Package:** Kerala has sought a ₹24,000 crore package from the Centre.
 - **Vizhinjam Port:** The state also requested ₹5,000 crore in capital investment support for developing the Vizhinjam Port region.
 - **Viability Gap Funding (VGF):** The Department of Economic Affairs (DEA) has approved a VGF grant of ₹817.80 crore for the Vizhinjam International Multipurpose Seaport Terminal Project.
- The **Ministry of External Affairs** in response to questions regarding **students who have embarked on their study abroad journey** has revealed that more than **13.35 lakh students** are pursuing higher studies in countries abroad.
- **Top Study Destinations:**
 - **Canada:** 427,000 students (slight decrease from 427,085 in 2023).
 - **USA:** 337,630 students.
 - **UK:** 18,500 students.
- The **Government of India** has successfully operationalized **four major projects** under the **Namami Gange Mission 2.0** in the first quarter of FY 2024-25.

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- These projects, located in Bihar and Uttar Pradesh, aim to reduce pollution and enhance the ecological health of the Ganga and its tributaries.
 - **Investment and Impact:**
 - **Total Cost:** ₹920 crore
 - **Sewage Treatment Capacity Added:** 145 MLD
- The Indian Institute of Technology (IIT) Mandi has announced the creation of the BioNEST-IIT Mandi Catalyst Centre, a Biotechnology Industry Research Assistance Council (BIRAC)-sponsored initiative aimed at fostering entrepreneurial ventures in the biotechnology and healthcare sectors.
- **Initial Funding:** The initiative is backed by an initial funding of Rs 5 crore, with the goal of addressing social, economic, and ecological challenges unique to India.
- Prime Minister Shri Narendra Modi received the coffee table book "Call of the Gir," dedicated to Gir and the Asiatic lions, from Rajya Sabha Member Parimal Nathwani.

Details of the Book Presentation:

- **Author:** Parimal Nathwani
 - **Book Title:** "Call of the Gir"
 - **Publication:** Published by QUIGNOG
- The government's Smart Cities initiative, proudly presented in the Lok Sabha with Pune as a model for flood monitoring and mitigation, has faced harsh criticism due to the stark contrast between its promises and the on-ground reality.
- The Mahila Samman Savings Certificate Scheme (MSSCS), launched to promote savings among Indian women, is unlikely to be extended beyond its March 2025 deadline.

Scheme Details:

- **Interest Rate:** The MSSCS offers a fixed interest rate of 7.5%.
 - **Withdrawal Option:** The scheme includes a partial withdrawal option, adding flexibility for the account holders.
 - **Launched on:** Launched as a part of Budget 2023
- The Indian Council of Medical Research (ICMR) received ₹172 crore in royalty from Bharat Biotech International Limited (BBIL) for the joint development of Covaxin, a COVID-19 vaccine.

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- The 7th Indian Coast Guard (ICG) Subordinate Officers' Conclave was inaugurated by Director General Rakesh Pal at the ICG HQ in New Delhi. The Conclave is scheduled for August 01-02, 2024. Theme: The Conclave is themed 'Towards an Inclusive Approach'.
- The Union Cabinet, chaired by Prime Minister Narendra Modi, has approved eight access-controlled national highway projects totalling 936 km in length.
 - The total cost for these projects is Rs 50,655 crore.
 - Agra-Gwalior Highway: 6-lane highway.
 - Kharagpur - Moregram: 4-lane highway.
 - Tharad - Deesa - Mehsana - Ahmedabad: 6-lane highway.
 - Pathalgaon to Gumla of Raipur-Ranchi: 4-lane section.
 - Kanpur Ring Road: 6-lane.
 - Northern Guwahati Bypass and Guwahati Bypass: 4-lane and improvement works.
 - Nashik Phata - Khed Corridor: 8-lane elevated.
 - Ayodhya Ring Road: 68 km, 4-lane, costing Rs 3,935 crore, aimed at reducing congestion and improving connectivity for pilgrims and tourists.
- The "VIRAASAT" exhibition, dedicated to celebrating the 10th National Handloom Day, began on August 3, 2024, at Handloom Haat, Janpath.
 - Organized by the National Handloom Development Corporation Ltd (NHDC) under the Ministry of Textiles, Government of India.
 - The exhibition will run until August 16, 2024.
- Union Minister of Labour & Employment and Youth Affairs & Sports, Dr Mansukh Mandaviya, has directed an accelerated implementation of the Employment-Linked Incentive (ELI) Scheme, as announced in the Union Budget 2024-25.
- The Indian government is considering launching a new mission to promote Carbon Capture Utilisation and Storage (CCUS) technologies.
 - The initiative aims to collaborate with industry and academia to develop an India-specific CCUS ecosystem.
- India aims to produce 80 million tonnes (mt) of coking coal in FY25, marking a 20% increase from the previous year's 66.55 mt.

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- The Ministry of Corporate Affairs (MCA) has announced an extension of services provided by The Centre for Processing Accelerated Corporate Exit (C-PACE) to include voluntary closures of Limited Liability Partnerships (LLPs).
 - This extension is facilitated by amendments to the LLP Rules through the Limited Liability Partnership (Amendment) Rules 2024.
- IIT Madras has marked a significant milestone by receiving its largest-ever donation of ₹228 Crore from Dr. Krishna Chivukula.
 - In honour of this contribution, an academic block at the institute has been named the 'Krishna Chivukula Block'.
- The Lok Sabha passed the Finance Bill, 2024, which gives effect to the Central Government's financial proposals for the fiscal year 2024-2025, marking the completion of the budgetary exercise.
- The average time for resolving insolvency cases at the National Company Law Tribunal (NCLT) increased to 716 days.
 - Previous Years:
 - FY 2022-23: 654 days
 - FY 2021-22: 557 days
- The Deendayal Antyodaya Yojana–National Rural Livelihoods Mission (DAY-NRLM) has launched the "Million Designers, Billion Dreams" initiative. The initiative is spearheaded by LEAP in collaboration with DAY-NRLM.
- Indian Railways is set to commence the rollout of Kavach 4.0, the latest version of its indigenous automated train protection system, starting in October.
 - Initial Rollout and Coverage: The first phase of Kavach 4.0 will involve deployment on 10,000 locomotives (engines) and across 9,000 route kilometres (RKMs) over the next few years.
- Union Minister of Commerce & Industry, Shri Piyush Goyal, announced the introduction of the Diamond Imprest Licence during an interactive session at the 40th edition of the India International Jewellery Show (IIJS) 2024.
- Union Railway Minister Ashwini Vaishnaw introduced the Railways (Amendment) Bill, 2024 in the Lok Sabha.

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- The Home Ministry has issued a clarification regarding Schedule-IA of the Citizenship Amendment Rules, which specifies the documents applicants can use to prove their citizenship status from Bangladesh, Pakistan, or Afghanistan.
- The Union Cabinet has approved the Pradhan Mantri Awas Yojana-Urban (PMAY-U)-2, which aims to construct 1 crore houses for urban poor and middle-class families over the next five years. The scheme also includes an extension of the Pradhan Mantri Awas Yojana – Gramin (PMAY-G) for rural housing.
- The Cabinet Committee on Economic Affairs (CCEA), chaired by Prime Minister Narendra Modi, has approved eight railway projects with a total estimated cost of Rs 24,657 crore.
 - The projects span across 14 districts in seven states: Odisha, Maharashtra, Andhra Pradesh, Jharkhand, Bihar, Telangana, and West Bengal.
 - Gunupur-Therubali Line and Junagarh-Nabrangpur Line in Odisha
 - Malkangiri-Pandurangapuram Line connecting Odisha, Andhra Pradesh, and Telangana
 - Buramara-Chakulia Rail Route in Jharkhand, West Bengal, and Odisha
 - Bikramshila-Katareah Rail Route in Bihar
 - Jalna-Jalgaon Project in Maharashtra, which will enhance rail connectivity to the Ajanta Caves (a UNESCO World Heritage site)
- The Drugs Controller General of India (DCGI), the top drug regulator in India, has developed standard operating procedures and guidelines to ensure traceability of pharmaceutical products throughout the supply chain, in response to the growing issue of counterfeit and spurious medicines.
- BEML, a leading Indian manufacturer of rail coaches and spare parts, aims to enter the international market with its high-speed Vande Bharat trains and Metro trains, according to Shantanu Roy, BEML's Chairman.
- Delhi's Lieutenant Governor (LG) VK Saxena announced that the Mughal-era Barapullah bridge in Nizamuddin has been handed over to the Archaeological Survey of India (ASI) for restoration. The bridge, built during the reign of Mughal Emperor Jahangir in 1628, will undergo restoration over the next three months.
- India is on a trajectory to meet its ambitious defence export target of ₹50,000 crore within the next five years, according to officials from the Ministry of Defence.

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- Global youth unemployment rate dropped to 13% in 2023, the lowest in 15 years. This is a decrease from 13.8% in 2019, before the COVID-19 pandemic.
- Prime Minister Narendra Modi released 109 new high-yielding, climate-resilient, and biofortified crop varieties at the India Agricultural Research Institute, New Delhi.
 - The newly released varieties include 34 field crops and 27 horticultural crops, spanning cereals, millets, forage crops, oilseeds, pulses,
 - sugarcane, cotton, fruits, vegetables, spices, flowers, and medicinal crops.
- The Union Cabinet, chaired by Prime Minister Shri Narendra Modi, has approved significant modifications to the Pradhan Mantri JI-VAN Yojana, extending its timeline for implementation by five years, until 2028-29.
- On its 8th Foundation Day, the Government e-Marketplace (GeM) celebrated remarkable milestones and growth in public procurement.
 - As of August 8, 2024, procurement for FY2024-25 has reached ₹1,92,433 crore, marking a 136% increase compared to the same period last fiscal year.
 - The Gross Value Merchandise (GMV) of services has reached ₹3.91 lakh crore since GeM's inception, with ₹80,493 crore procured in FY2024-25 alone.
- Pradhan Mantri Matru Vandana Yojana (PMMVY) is a financial assistance scheme designed to provide support to pregnant and lactating mothers, implemented under Section 4 of the National Food Security Act (NFSA), 2013.
- The Model Solar Village component of the PM-Surya Ghar: Muft Bijli Yojana aims to promote solar energy adoption at the village level, enhance energy self-reliance and showcase successful solar integration.
 - Financial Allocation:
 - Total Outlay: ₹800 crore.
 - Per Village Grant: ₹1 crore for selected Model Solar Villages.
- The Pradhan Mantri Jan Dhan Yojana (PMJDY) is set to complete a decade on August 15, 2024.
 - The PMJDY has played a crucial role in expanding financial inclusion in India, focusing on women and rural areas, and making significant strides in integrating underserved populations into the banking system.
 - Total Beneficiaries:

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- 52.99 crore account-holders
- Total Balance:
 - ₹2,28,362 crore as of July 31, 2024
- The Indian Railways and the National Capital Region Transport Corporation (NCRTC) have launched the 'One India - One Ticket' initiative to enhance passenger travel experience using mainline railways and Namoo Bharat trains.
- India is set to host the 3rd Voice of Global South Summit on August 17, 2024.
 - This Summit is a continuation of Prime Minister Narendra Modi's vision of "Sabka Saath, Sabka Vikas, Sabka Vishwas aur Sabka Prayas" and is rooted in the philosophy of "Vasudhaiva Kutumbakam," which envisions the world as one family.
 - The overarching theme is "An Empowered Global South for a Sustainable Future."
- Ministerial Sessions and Themes:
 - Foreign Ministers: "Charting a Unique Paradigm for Global South"
 - Health Ministers: "One World-One Health"
 - Youth Ministers: "Youth Engagement for a Better Future"
 - Commerce/Trade Ministers: "Trade for Development- Perspectives from Global South"
 - Information & Technology Ministers: "DPIs for Development- A Global South Approach"
 - Finance Ministers: "People-Centric Approach to Global Finance"
 - Second Foreign Ministers: "Global South and Global Governance"
 - Energy Ministers: "Sustainable Energy Solutions for a Sustainable Future"
 - Education Ministers: "Prioritising Human Resource Development: A Global South Perspective"
 - Environment Ministers: "Pathways for Progress- A Global South Perspective on Mitigating Climate Change"
- The Environment Ministry of India announced the inclusion of three new wetlands into the Ramsar site network, increasing the total count to 85.
 - India now has 85 Ramsar sites, which collectively cover an area of 1,358,068 hectares.
 - The newly designated Ramsar sites are the Nanjarayan Bird Sanctuary and Kazhuvelli Bird Sanctuary in Tamil Nadu, and the Tawa Reservoir in Madhya Pradesh.

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- Prime Minister Narendra Modi outlined the government's plan to achieve the goal of 'Viksit Bharat 2047,' emphasizing a transformative vision to make India a developed nation by its centenary of independence.
- Prime Minister Narendra Modi, in his Independence Day address, reiterated India's ambition to host the 2036 Summer Olympics. Youth Olympics Bid: In addition to the 2036 Summer Olympics, India is also considering a bid to host the Youth Olympics in 2030.
- The Union Government unveiled the AI-based National Pest Surveillance System (NPSS), designed to assist farmers by connecting them with agricultural scientists and experts for effective pest management using their phones.
- The ₹34,000-crore Pradhan Mantri-Kisan Urja Suraksha evamUtthaanMahabhiyan (PM-KUSUM) program, aimed at enhancing solar energy infrastructure in agriculture, is facing delays.

Program Goals:

- **100 GW of Solar Power Plants:** Establish solar power plants on farmer-owned land.
- **14 Lakh Solar Pumps:** Install solar-powered water pumps for irrigation.
- **35 Lakh Solarised Grid-Connected Pumps:** Solarize existing grid-connected agricultural pumps.
- Prime Minister Narendra Modi will address the Indian-American community in Long Island, New York, on September 22, 2024.
- The Centre's expert panel, led by Sanjay Kumar (former Director General of Forests), is considering the extent of Ecologically Sensitive Areas (ESAs) in the Western Ghats.
- The Pradhan Mantri-Jan Arogya Yojana (PM-JAY) has provided free hospitalization benefits worth Rs 90,204 crore to beneficiaries since its launch. This scheme aims to offer financial protection against healthcare costs to the bottom 40% of India's population.
- Union Agriculture Minister Shivraj Singh Chouhan announced the start of 'Kisan Ki Baat,' a monthly radio program set to begin in September. The program aims to deliver scientific knowledge to farmers, similar to Prime Minister Narendra Modi's 'Mann Ki Baat.'
- Union Minister of Port Shipping and Waterways, Shri Sarbananda Sonowal, officially launched the Standard Operating Procedure (SOP) for the Green Tug Transition Program (GTTP).
- The government has finalized a tender to procure 1,000 Graphics Processing Units (GPUs) as part of the IndiaAIMission. Objective: The procurement of GPUs is part of the broader Rs 10,370

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croreIndiaAI Mission, which aims to establish a computing infrastructure with more than 10,000 GPUs.

- The Union government has introduced a digital platform called Krishi-Decision Support System (Krishi-DSS) to provide comprehensive geospatial data for agricultural decision-making.
- The Union Cabinet chaired by Prime Minister Narendra Modi approved five infrastructure projects including the proposal of the Airports Authority of India (AAI) for the development of a new Civil Enclave at Bagdogra Airport, Siliguri, West Bengal and Bihta, Patna, Bihar at an estimated cost of ₹1,549 crore and ₹1,413 crore, respectively.
- Lok Sabha Speaker Om Birla has announced the new chairpersons for six parliamentary committees, including the Public Accounts Committee (PAC).

1. Public Accounts Committee (PAC):

- **Chairperson:** K.C. Venugopal (Congress MP)
- **Role:** Examines government expenditure, appropriation accounts for railways, defense services, P&T department, and reviews CAG reports.

2. Committee on Public Undertakings:

- **Chairperson:** Baijyant Panda (BJP MP from Kendrapara, Odisha)
- **Role:** Reviews reports and accounts of Public Sector Undertakings (PSUs), assesses their performance and impact on the economy and citizens.

3. Committee on Welfare of Scheduled Castes and Scheduled Tribes:

- **Chairperson:** Fagga Singh Kulaste (BJP MP from Mandla, Madhya Pradesh)
- **Role:** Focuses on welfare measures and reviews issues concerning Scheduled Castes and Scheduled Tribes.

4. Committee on Welfare of Other Backward Classes:

- **Chairperson:** Ganesh Singh (BJP MP from Satna, Madhya Pradesh)
- **Role:** Considers reports from the National Commission for Backward Classes and reviews welfare measures for Other Backward Classes.

5. Committee on Estimates:

- **Chairperson:** Dr. Sanjay Jaiswal (BJP MP)
- **Role:** Reviews budget estimates for administrative departments and suggests improvements for efficiency and administrative reform.

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- Lieutenant Governor VK Saxena has issued several directives to improve traffic management and encourage better parking practices in Delhi.
- To support exporters in maintaining their competitiveness in a challenging global market, the Indian government is likely to extend two critical export promotion measures: the Remission of Duties and Taxes on Exported Products (RoDTEP) scheme and the Interest Equalisation Scheme (IES).
- The Agricultural and Processed Food Products Export Development Authority (APEDA) has successfully facilitated the export of India's first ready-to-drink fig juice, made from GI-tagged Purandar figs, to Poland.
- India's first fully digital court, named "24*7 ONCOURTS," dedicated to handling cheque bounce cases, was inaugurated in Kollam, Kerala, by Justice Bhushan Ramkrishna Gavai of the Supreme Court.
- In a significant diplomatic move, Prime Minister Narendra Modi is set to visit Kyiv on August 23, marking the first official visit by an Indian Prime Minister to Ukraine since establishing diplomatic ties over 30 years ago.
- Nepal is set to export close to 1,000 MW of electricity to India, marking a new milestone in the energy collaboration between the two nations.
 - This was confirmed by India's External Affairs Minister, S. Jaishankar, following his meeting with Nepal's Foreign Minister, Arzu Rana Deuba, in New Delhi.
- Union Food Minister Pralhad Joshi has introduced a pilot project aimed at transforming 60 Fair Price Shops (FPS), commonly known as ration shops, into 'Jan Poshan Kendras' across Uttar Pradesh, Gujarat, Rajasthan, and Telangana.
- The Ministry of Finance has issued a clarification regarding the necessity of obtaining an Income Tax Clearance Certificate (ITCC) for Indian nationals travelling abroad.
- The Indian government is considering a significant expansion of its flagship Ayushman Bharat health insurance scheme, Ayushman Bharat Pradhan Mantri Jan Arogya Yojana (AB-PMJAY).
 - The proposed changes include doubling the number of beneficiaries and increasing the annual insurance coverage limit from ₹5 lakh to ₹10 lakh per family.
- The Indian government has authorized the export of 200,000 tonnes of non-basmati white rice to Malaysia through National Cooperative Exports Limited (NCEL).

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- The 165th anniversary of Income Tax Day was marked on August 21 by a special event presided over by the Union Minister of Finance & Corporate Affairs, Smt. Nirmala Sitharaman, in New Delhi.
 - **Release of "My Stamp":** Smt. Sitharaman released a special My Stamp to commemorate the occasion.
- The Central Government is considering extending the Udan (Ude Desh ka Aam Nagrik) scheme for an additional 10 years.
 - The extension aims to build confidence among private sector players to operate more regional flights across India.
 - **Udan Scheme Overview:**
 - **Launch Date:** October 21, 2016
- State-owned Power Finance Corporation (PFC) has committed approximately ₹21,000 crore for the development of the Vadhavan Port.
 - **Vadhavan Port Project:**
 - **Location:** Palghar district, Maharashtra, along India's western coast.
 - **Total Project Cost:** ₹76,220 crore.
 - **Significance:** Set to be India's largest container port once completed.
- **PSA Report Advocates for Electric Trucks in FAME-III Scheme**
 - **Title:** Bharat Zero Emission Trucking (ZET) Policy Advisory
 - **Author:** Office of the Principal Scientific Adviser (PSA) to the Government of India
 - **Recommendation:** The report advocates for the inclusion of electric trucks in the third phase of the Faster Adoption and Manufacturing of Electric Vehicles (FAME-III) scheme.
- **India's Ambitious Space Economy Goals**
 - **Current Status:** India's space economy is valued at \$8 billion.
 - **Future Ambition:** Aim to reach \$44 billion by 2033.
 - **Target Market Share:** India aspires to capture 8% of the global space market.
 - **Export Goals:** Projected export of \$11 billion in space products.
 - **National Space Day: Significance:** Celebrated on August 23, marking the first anniversary of Chandrayaan III's landing on the moon's South Pole.
- The North-Eastern Handicrafts and Handlooms Development Corporation (NEHHDC) under the Ministry of Development of North-Eastern Region (DoNER), Govt. of India, has successfully

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obtained the prestigious Oeko-Tex certification for its Eri Silk, directly from Germany on the Nation's 78th Independence Day.

- The Union Cabinet, chaired by Prime Minister Shri Narendra Modi, approved the Unified Pension Scheme (UPS).
 1. The salient features of the UPS are: **Assured Pension:**
 - **Eligibility:** 25 years of service.
 - **Benefit:** 50% of the average basic pay drawn in the last 12 months before retirement.
 - **For Lesser Service Periods:** Proportionate pension for service between 10 to 25 years.
 2. **Assured Family Pension:**
 - **Benefit:** 60% of the employee's pension before their death.
 3. **Minimum Pension:**
 - **Amount:** ₹10,000 per month.
 - **Eligibility:** Minimum 10 years of service.
- The Spices Board of India has launched a transformative scheme aimed at significantly enhancing the export of spices and value-added spice products as well as improving the productivity of cardamom and upgrading the post-harvest quality of spices for exports
- The Union Cabinet, chaired by Prime Minister Shri Narendra Modi, approved the proposal 'BioE3 (Biotechnology for Economy, Environment and Employment) Policy for Fostering High-Performance Biomanufacturing' of the Department of Biotechnology.
- **Lakhpati Didi Sammelan in Jalgaon, Maharashtra:**
 - **Event Participation:** Prime Minister Narendra Modi will attend the Lakhpati Didi Sammelan in Jalgaon, Maharashtra, on 25 August 2024.
 - **Lakhpati Didi Scheme:** The scheme, launched on 15 August 2023, aims to create three crore 'LakhpatiDidis'—women earning at least Rs 1 lakh annually—by leveraging Women's Self-Help Groups (SHGs).
 - **Achievements:** Since its inception, the scheme has already empowered one crore women as LakhpatiDidis.
- The National Medical Register (NMR) portal was launched by Union Minister for Health and Family Welfare, J.P. Nadda.

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- The event occurred in the national capital, with **Union Ministers of State (MoS) Anupriya Patel and Prataprao Jadhav** participating virtually.
- **RailTel Corporation of India Ltd (RailTel)**, a Miniratna PSU, has been awarded the **ISO 14001:2015 certification**.
 - This certification is a globally recognised standard for **Environmental Management Systems (EMS)**.
- **India's solar power capacity** surged by **282%** in the first half of 2024, adding nearly **15 GW**—the highest-ever half-yearly installation, according to **Mercom India Research**.
 - In Q1 2024, **9.9 GW** of solar capacity was added, followed by **5 GW** in Q2 2024.
- The **Ministry of Home Affairs (MHA)** has established **five new districts** in the Union Territory of **Ladakh: Zaskar, Drass, Sham, Nubra, and Changthang**.
 - This move increases the total number of districts in Ladakh from **two to seven**, with the existing districts being **Leh and Kargil**.
 - The **Jammu and Kashmir Reorganisation Act of 2019** divided the former state into two Union Territories: **Jammu and Kashmir** (with its own legislative assembly) and **Ladakh** (without a legislative assembly).
- The **Union Government** has unveiled new **2024 guidelines** aimed at improving the handling of **public grievances with a focus on citizen empowerment and streamlining the redressal process**.
 - These guidelines introduce a **10-step reform process** that incorporates **technological advancements** to enhance clarity and efficiency in addressing grievances.
- The **Ministry of Environment, Forest and Climate Change (MoEFCC)** has proposed the **Remediation of Contaminated Sites Rules, 2024**, to clean up lands contaminated by hazardous substances.
- The Central government has shortened the grievance redressal time on the **Centralised Public Grievance Redress and Monitoring System (CPGRAMS)** portal from **30 days to 21 days**.
 - Revised guidelines issued by the **Department of Administrative Reforms and Public Grievances (DARPG)** suggest the appointment of **dedicated nodal officers** in ministries and departments with a high volume of grievances.
- The **Uttar Pradesh government** aims to boost farm exports to **Rs 50,000 crore** in the next three to four years.
 - Currently, the state's annual farm exports stand at around **Rs 20,000 crore**.

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- Prime Minister Narendra Modi chaired the 44th edition of PRAGATI, a multi-modal platform for Pro-Active Governance and Timely Implementation involving Centre and state governments.
 - The meeting, the first in his third term, reviewed the progress of seven key projects across 11 states and Union Territories with a combined worth of around Rs 76,500 crore.
- The Cabinet Committee on Economic Affairs (CCEA) approved 12 new industrial nodes and three rail projects, focusing on connectivity between key industrial locations. The total investment for these projects is around ₹35,000 crore.
- Prime Minister Narendra Modi commemorated the 10th anniversary of the Jan Dhan Yojana on August 28, highlighting its transformative impact on financial inclusion in India.
- The Ministry of Women and Child Development, led by Union Minister Smt. Annapurna Devi has launched the new SHe-Box portal, a centralised platform for registering and monitoring complaints of sexual harassment of women at the workplace.
 - The SHe-Box portal serves as a centralized repository of information related to Internal Committees (ICs) and Local Committees (LCs) formed across the country in both government and private sectors.
- Union Minister Dr. Mansukh Mandaviya launched the "Retired Sportsperson Empowerment Training" (RESET) Programme on National Sports Day in New Delhi.
 - Retired sports persons aged 20-50 years who have won international medals, participated in international events, or have been national/state medallists in competitions recognized by National Sports Federations, the Indian Olympic Association, or the Ministry of Youth Affairs and Sports are eligible to apply.
 - The programme will cater to two levels of educational qualifications: Class 12th and above and Class 11th and below.
- The Department of Pension & Pensioners Welfare (DoPPW) has introduced a New Single Simplified Pension Application Form 6-A, integrated with Bhavishya and e-HRMS platforms.
- The Union Cabinet, chaired by Prime Minister Shri Narendra Modi, has approved the Ministry of Power's proposal to provide Central Financial Assistance (CFA) to State Governments in the North Eastern Region (NER) for their equity participation in developing Hydro Electric Projects.
 - The scheme has an outlay of Rs. 4136 crore and will be implemented from FY 2024-25 to FY 2031-32.

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- It aims to support a cumulative hydro capacity of about **15,000 MW** in the NER.
- The **Cabinet Committee on Economic Affairs**, chaired by Prime Minister Shri Narendra Modi, has approved **12 new project proposals** under the **National Industrial Corridor Development Programme (NICDP)**.
 - The total estimated investment for these projects is **Rs. 28,602 crore**, which aims to reshape India's industrial landscape by creating a robust network of **industrial smart cities**.
 - The projects will span across **10 states**, strategically planned along **6 major corridors** to enhance India's manufacturing capabilities and economic growth.
- **Pakistan** has officially invited **Prime Minister Narendra Modi** to the upcoming **Shanghai Cooperation Organisation (SCO)** meeting scheduled for **October 15-16** in **Islamabad**.
 - The invitation was confirmed by Pakistan's Foreign Office Spokesperson, **Mumtaz Zahra Baloch**.
 - **Pakistan** currently holds the rotating chairmanship of the **SCO Council of Heads of Government** and will host the two-day meeting for heads of state.
- The Indian government has introduced a **₹750 crore** (approximately **\$90 million**) fund named **'AgriSure'** to support agritech startups.
 - The fund aims to provide financial assistance in the form of both **equity and debt capital** to startups and agripreneurs in the agriculture sector.
- The Union government has established the **23rd Law Commission** for a period of **three years**, from **September 1, 2024, to August 31, 2027**.
 - The commission's main responsibilities include **identifying obsolete laws** for repeal, auditing laws that impact the poor, and providing recommendations on laws referred by the **Law and Justice Ministry**.
 - The commission will have a **full-time chairperson**, **four full-time members**, **Secretaries of the Legal Affairs and Legislative departments** as **ex-officio members**, and up to **five part-time members**.

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- Under the **National One Health Mission (NOHM)**, a national mock drill named "**Vishanu Yuddh Abhyas**" (**Virus War Exercise**) was conducted from **August 27 to August 31, 2024**, in **Ajmer district, Rajasthan**.
 - The exercise aimed to **assess pandemic preparedness** by evaluating the **readiness and response** of the **National Joint Outbreak Response Team (NJORT)**, which includes experts from human health, animal husbandry, and wildlife sectors.
- The government has extended the **Interest Equalisation Scheme** on pre- and post-shipment rupee export credit by one more month, now valid until **September 30, 2024**.
 - This extension aims to support the country's outbound shipments.
 - The scheme, which offers **interest benefits to exporters**, was initially set to expire on **August 31, 2024**.
- The Centre is anticipated to approve the **third phase of the Faster Adoption and Manufacturing of (Hybrid and) Electric Vehicles (FAME) scheme** within the next one to two months, according to Heavy Industries Minister H.D. Kumaraswamy.
 - **Current Status:** The **Electric Mobility Promotion Scheme (EMPS) 2024**, set to expire at the end of the month, is being reviewed. An inter-ministerial group is working to address issues identified in the earlier phases of the FAME scheme.
- The **Officers' Conclave 2024**, organized by the **Department of Posts**, was a crucial event to drive transformation and foster innovation within India's vast postal network.
- The **NPS Vatsalya scheme**, a long-anticipated initiative designed to **secure the financial futures of minors**, is set to launch within the next two weeks.
 - This new scheme, **introduced in the 2024-25 Budget**, will be officially unveiled by **Finance Minister Nirmala Sitharaman**.
- Discrepancies between the **Institute of Chartered Accountants of India (ICAI)** and the **National Financial Reporting Authority (NFRA)** regarding the adoption of the **revised International Standard on Auditing (ISA) 600**.
- The government introduced a new, simplified **pension application form** named '**Bhavishya**' to streamline the retirement process for **central government employees**.
 - Launched by **Union Minister Jitendra Singh** via video conference, the new form, **Form 6A**, consolidates **nine separate forms** into a single, unified document.

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- **Hindustan Aeronautics Limited (HAL)**, based in Bengaluru, has signed a contract with **SAFHAL Helicopter Engines** to jointly design, develop, and produce a new engine named 'Aravalli'.
 - The engine will be used in the future **13-tonne Indian Multi-Role Helicopter (IMRH)** and its deck-based version, the **12.5-tonne Deck-Based Multi-Role Helicopter (DBMRH)**.
- The **Labour Ministry** is set to launch a **revamped, user-friendly version** of the **Shram Suvidha Portal** by the end of the year. The new portal aims to **enhance the ease of doing business** by simplifying processes for businesses.
- The **Union Cabinet** has approved India's participation in the **Indo-Pacific Economic Framework for Prosperity (IPEF)** agreements focused on creating a **clean and fair economy**.
- The **Union Cabinet** approved establishing a **semiconductor manufacturing unit** in Sanand, Gujarat, by **Kaynes Semicon Pvt Ltd**.
 - This approval aligns with the **India Semiconductor Mission** under the government's modified scheme to boost semiconductor manufacturing in India.
 - The project approval comes under the India Semiconductor Mission's modified scheme, which provides **50% fiscal support** for capital investment in setting up semiconductor fabs. The scheme has a total outlay of **₹76,000 crore**.
 - The Sanand plant by Kaynes Semicon Pvt Ltd will involve an initial investment of **₹3,300 crore**.
- Union Minister **Nitin Gadkari** suggested that state finance ministers consider **reducing the Goods and Services Tax (GST) on flex-fuel vehicles to 12%** during the upcoming GST Council meeting.
 - His remarks came during his address at the **India Bio-Energy & Tech Expo** organised by the **Indian Federation of Green Energy (IFGE)**.
 - **Call for Lower GST on Flex-Fuel Vehicles:** Gadkari proposed reducing GST on flex-engine vehicles, cars, and scooters to **12%** to encourage the adoption of these eco-friendly alternatives.
- The **Union Cabinet** approved **seven schemes** worth nearly **₹13,966 crore** aimed at enhancing **farmer incomes** through technological advancements and modernising existing agricultural practices.
 - **Digital Agriculture Mission:**
 - **Outlay:** ₹2,817 crore.

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- Purpose: To build Digital Public Infrastructure (DPI) for farmers, which includes:
- Other Approved Schemes:
 - Crop Science for Food and Nutritional Security:
 - Outlay: ₹3,979 crore.
 - Focus: Research and development in plant genetics, improving food and fodder crops, pulses, oilseeds, and commercial crops.
- The Cabinet Committee on Economic Affairs (CCEA), chaired by Prime Minister Narendra Modi, has approved three major railway projects with a total estimated cost of ₹6,456 crore.
 - The projects will span seven districts across Odisha, Jharkhand, West Bengal, and Chhattisgarh.
 - They will expand the Indian Railways network by approximately 300 kilometers.
- The Union Cabinet, chaired by Prime Minister Narendra Modi, has approved expanding the Agriculture Infrastructure Fund (AIF) scheme to enhance agricultural infrastructure and support the farming community.
 - Extension of AIF credit guarantee coverage for FPOs through NABSanrakshan Trustee Company Pvt. Ltd., enhancing financial security and encouraging investments in agricultural infrastructure.
- The central government is planning to increase the insurance coverage amount under its flagship schemes—Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) and Pradhan Mantri Suraksha Bima Yojana (PMSBY).
 - The proposed increase will raise the coverage from the current ₹2 lakh to ₹5 lakh under both schemes.
- The Indian government is working to amend its 2016 guidelines regarding dividend payments, bonus issues, and share buybacks by Central Public Sector Enterprises (CPSEs).
 - The revised guidelines are expected to be issued by the finance ministry this month.
 - The existing guidelines, titled 'Capital Restructuring of Central Public Sector Enterprises (CPSEs),' were issued by the finance ministry in May 2016 to ensure efficient management of government investments in CPSEs.

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- **Samunnati**, a prominent agri-value chain enabler, will host the **4th edition of the Farmer Producer Organization (FPO) Conclave** on **September 3-4, 2024**, in **Hyderabad, Telangana**.
 - The conclave will focus on '**Sustainable Agriculture Solutions**', aiming to empower small-holder farmers and agribusinesses across over **20 states** in India.
- **The Union government** is finalizing a national policy for **Farmer Producer Organisations (FPOs)** and is considering the creation of a **national brand** for products emerging from the **FPO ecosystem**.
 - As part of the **10,000 FPO Programme** launched in 2020, approximately **9,000 FPOs** have already been formed, involving **20 lakh farmers**.
 - Over the next two years, the program aims to increase the FPO membership base to **50 lakh farmers** with plans to boost equity infusion to over **₹800 crore**.
- The **Defence Acquisition Council (DAC)**, chaired by **Defence Minister Rajnath Singh**, approved the **Acceptance of Necessity (AoN)** for **10 capital acquisition proposals** worth **Rs 1,44,716 crore**.
 - **99% of the acquisitions** will be sourced from **indigenous origins** under the **Buy (Indian) and Buy (Indian-Indigenously Designed Developed and Manufactured)** categories.
- **Maharashtra Chief Minister Eknath Shinde** commended the **winners of the National e-Governance Awards**, referring to them as revolutionaries making lives easier for citizens across the country.
 - He announced this at the inauguration of the **27th National Conference on e-Governance** in Mumbai.
 - **Conference Theme:** The theme for the two-day event is "**Viksit Bharat: Secure and Sustainable e-Service Delivery.**"
- An international conference titled "**Spectrum of Literacy**" was chaired by **Shri Sanjay Kumar**, Secretary of the **Department of School Education and Literacy (DoSEL)**, at the **CIET, NCERT, New Delhi**.
 - **Theme of International Literacy Day 2024:** The theme, "**Promoting Literacy Through Multilingualism,**" aligns with the **National Education Policy 2020**, which emphasizes **multilingualism**. Kumar noted that children learn best in their **Mother Tongue** and highlighted the significance of educating women to enhance their representation in the workforce.
- In honor of **National Sports Day 2024**, coinciding with the birth anniversary of hockey legend **Major Dhyan Chand**, the **Ministry of Information and Broadcasting** hosted the inaugural "**Khel Utsav 2024**" from **August 27 to August 30, 2024**.

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- The event was held at two prominent venues in New Delhi: **Major Dhyan Chand Stadium** and **Jawaharlal Nehru Stadium**.
- In alignment with the Hon'ble **Prime Minister's** vision to eliminate tuberculosis (TB) from India by **2025**—five years ahead of the global Sustainable Development Goals—the Union Ministry of Health & Family Welfare has **approved the introduction of the BPaLM regimen for treating Multi-Drug-Resistant Tuberculosis (MDR-TB)**.
 - This novel treatment option is a significant advancement under the **National TB Elimination Program (NTEP)**.
- Celebrated for its 200-year history, **Mumbai Samachar** is the **oldest newspaper in Asia** and the **third oldest in the world**.
 - **Mumbai Samachar** has played a significant role in preserving the **Gujarati language** in journalism and encouraging its use in everyday conversation.
 - Shri Amit Shah praised the **Parsi community**, particularly the **Cama family**, for their contributions to the field of journalism through **Mumbai Samachar**.
 - The **50-minute documentary** titled "**200 Not Out**" captures the history and achievements of **Mumbai Samachar**.
- The **Union Ministry of Textiles** has launched the **VisioNxt web portal** to establish India as a global fashion leader.
 - Giriraj Singh also launched the India-specific Fashion Trend Book '**Paridhi 24x25**'.
 - The VisioNxt web portal has been developed by the **National Institute of Fashion Technology (NIFT)** under the **Union Ministry of Textiles**.
 - In 2018, with the support of the Union Ministry of Textile, the NIFT Delhi (Creative Lab) and the NIFT Chennai (Insights Lab) launched the **VisioNxt—a Trend Insights and Forecasting Initiative**.
 - The VisioNxt is now located in the **NIFT Chennai campus**.

INTERNATIONAL NEWS:

- **India presided over its first meeting as Chair of the Colombo Process** at the Permanent Representative Level Meeting in **Geneva** at the **International Organisation for Migration (IOM) Headquarters**.

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- The Colombo Process is a Regional Consultative Process comprising **12 Member States from Asia**, which primarily serve as countries of origin for migrant workers.
- The **United Nations Educational, Scientific and Cultural Organization (UNESCO)** has approved the designation of **11 new biosphere reserves in 11 countries**.
 - This includes the first-time designations in Belgium and Gambia.
 - Two of the new reserves are transboundary biosphere reserves.
- **United Nations Educational, Scientific and Cultural Organization (UNESCO) Director-General Audrey Azoulay** urged its **194 Member States** to improve soil protection and rehabilitation as the organisation warns that by **2050, up to 90% of the planet's soil could be degraded**.
 - **Current Status of Soil Degradation:** According to UNESCO and the World Atlas of Desertification, **75% of soils** are already degraded.
- India has called on the **7-nation Bay of Bengal Initiative for Multi-sectoral Technical and Economic Cooperation (BIMSTEC) grouping** to infuse new energies, resources, and a fresh commitment to bolster cooperation among the Bay of Bengal countries.
 - This call was made by **External Affairs Minister S. Jaishankar** during a two-day retreat with his counterparts from the seven BIMSTEC nations: **India, Sri Lanka, Bangladesh, Myanmar, Thailand, Nepal, and Bhutan**.
 - Jaishankar highlighted that BIMSTEC aligns with India's '**Neighbourhood First**' policy, '**Act East Policy**,' and '**SAGAR**' vision, which focuses on the Bay of Bengal region.
 - External Affairs Minister Dr. S. Jaishankar hosted the **2nd BIMSTEC Foreign Ministers' Retreat in New Delhi on 11-12 July 2024**.
 - The **first edition of the BIMSTEC Foreign Ministers' Retreat** was held in **Bangkok, Thailand on 17 July 2023**.
- **China** has unveiled an **extensive 60-point policy document** aimed at enhancing various sectors, including advanced industries and the business environment.
 - The document was released after a significant meeting of the Communist Party Central Committee led by **President Xi Jinping**.
- **External Affairs Minister S. Jaishankar** inaugurated **India's first overseas Jan Aushadi Kendra in Mauritius**.

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- **Purpose of Jan Aushadi Kendra:**The Jan Aushadi Kendra is a health partnership project designed to provide cost-effective, Made-in-India medicines.
- The **Indian Renewable Energy Development Agency Limited (IREDA)** has announced a strategic investment in a **900 MegaWatt (MW) hydroelectric power project in Nepal**.
 - **Investment Details:**The investment amounts to approximately **Rs 290 Crore**.
- **Israel plans to introduce an e-visa program for Indian travellers**, potentially starting later this year.
 - This will be the **first e-visa program** offered by Israel, as currently, no country is eligible for an e-visa to Israel.
 - Pilgrimage tourism constitutes about **48% of the Indian visitor mix to Israel**.
 - Leisure tourism accounts for around **30%**, **MICE (Meetings, Incentives, Conferences, and Exhibitions)** for **12%**, and other categories for **10%**.
- **Ivory Coast joined the United Nations Water Convention**, becoming the **53rd party to the 1992 Convention on the Protection and Use of Transboundary Watercourses and International Lakes**.
 - Ivory Coast is the **10th African nation to join the Convention**.
 - The UN Water Convention, formally known as the **Convention on the Protection and Use of Transboundary Watercourses and International Lakes**, was adopted in Helsinki in 1992 and entered into force in 1996.
- **Nepal is set to sign a tripartite power trading deal to export 40 MW of electricity to Bangladesh via India**.
 - This will be the **first time in history** that the Himalayan nation will sell electricity to a third country other than India.
 - As per the agreement, Nepal will get a tariff of **USD 0.064 per unit** for selling electricity to Bangladesh.
- **British Foreign Secretary David Lammy announced the new United Kingdom (UK)-India Technology Security Initiative**.
 - The announcement took place during **Lammy's first visit to India**, where he met with Prime Minister Narendra Modi and other senior leaders in New Delhi.
- **Azerbaijan will host the 29th Conference of Parties (COP29) to the United Nations Framework Convention on Climate Change (UNFCCC)**.
 - Azerbaijan has announced the launch of the '**Climate Finance Action Fund**'.

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- The fund is part of a package of **14 initiatives** introduced during COP29 thematic days.
- **Funding Goals:**The fund will become operational once it completes an initial fundraising round of **\$1 billion** and secures commitments from 10 contributing countries as shareholders.

Aug

- Vietnamese Prime Minister **Pham Minh Chinh's** visit to India from **July 30 to August 1, 2024**, underscores Vietnam's growing significance in the **Indo-Pacific region**.
 - Accompanied by a high-level delegation, Chinh's state visit, at the invitation of Indian Prime Minister **Narendra Modi**, aims to bolster bilateral ties, particularly in **defence cooperation and economic collaboration**.
- **Zimbabwe**, a landlocked country in drought-stricken Southern Africa, has joined the **UN Water Convention** in a clear demonstration of political will for water cooperation across borders.
 - It is the **54th Party to the 1992 Convention on the Protection and Use of Transboundary Watercourses and International Lakes (UN Water Convention)** and 11th African country to join this treaty, following closely the accession of Cote d'Ivoire announced.
- **India and Vietnam**, two nations with a rich and intertwined maritime history, are joining forces to develop the **National Maritime Heritage Complex (NMHC) in Lothal, Gujarat**.
 - This partnership, rooted in centuries-old maritime connections, highlights the enduring bond between the two countries and their commitment to preserving and celebrating their shared heritage.
- **Membership Announcement:** The Dutch Caribbean island of Curacao has officially become the newest associate member of the Caribbean Community (CARICOM).
 - **Significant Event:** The announcement was made during the 47th Regular Meeting of the Conference of Heads of Government of CARICOM in Grenada.
 - **Contributions:** Curacao aims to contribute to regional trade, climate resilience, and sustainable development within CARICOM.
- Robert Rae, Canada's Ambassador to the UN, has been appointed as the new President of the UN Economic and Social Council (ECOSOC).
 - **Succession:** He succeeds Paula Narváez Ojeda of Chile in this role.

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- **Three Vice-Presidents:** The 54-member ECOSOC elected Lok Bahadur Thapa (Nepal), Krzysztof Szczerski (Poland), and Maritza Chan Valverde (Costa Rica) as new Vice-Presidents.
- **New Membership:** Germany officially joined the UNC, becoming the 18th member state.
 - **Historical Context:** This is the first expansion of the UNC in over a decade; Italy was the last to join in 2013.
 - **Security Ties:** German Defense Minister Boris Pistorius stated that Germany's membership reflects growing security ties between Europe and the Indo-Pacific.
- **Sri Lanka's** telecommunications regulator has granted a license to **Elon Musk's Starlink**, the satellite unit of SpaceX, to provide **satellite broadband** services in the country.
 - Sri Lanka's parliament recently passed a new telecommunications bill, the first amendment in **28 years**, enabling **Starlink Lanka** to enter the market.
 - The new legislation paves the way for modernized **telecommunications services** in the country.
 - SpaceX's Starlink dominates the satellite internet industry, owning around **60%** of the approximately **7,500 satellites** orbiting Earth.
- The **UAE Ministry of Industry and Advanced Technology** joined its **BRICS counterparts** on the launch of a **Centre for Industrial Competences** in cooperation with the **United Nations Industrial Development Organisation (UNIDO)** to support the development of Industrial skills and capabilities.
 - The declaration was made at the **8th BRICS Industry Ministers Meeting**, bringing industry, trade and technology ministries together from the **UAE, Russia, Brazil, China, Egypt, Ethiopia, India, Iran, and South Africa**.
 - The meeting, chaired by Russia, takes place under the theme of "**strengthening multilateralism for equitable global development and security**".
- **Indonesia marked 79 years of independence** on August 17, 2024 with a ceremony in the **unfinished future capital of Nusantara**, which was planned to relieve pressure on Jakarta but whose construction has lagged behind schedule.
 - Indonesia's President Joko Widodo and Cabinet Ministers attended the Independence Day ceremony at the new Presidential Palace, built in the shape of the mythical eagle-winged protector figure Garuda.

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- The **Second Meeting of the Joint Russian- Indian Commission on the Cooperation in the Field of Emergency Management** was held in **Moscow, Russia**.
- The **World Health Organization (WHO)** has declared monkeypox, which has badly affected the Democratic Republic of the Congo (DRC) and a growing number of countries in Africa, to be a **public health emergency of international concern**.
- During Prime Minister (PM) Narendra Modi's visit to Poland, **India and Poland** elevated their bilateral relationship to a "**strategic partnership**" and announced a **five-year Action Plan for 2024-2028**.
- The **Council of Europe Framework Convention on Artificial Intelligence and Human Rights, Democracy, and the Rule of Law** is the **first international treaty** establishing legal rules for AI technology development and use.
 - The treaty ensures that AI systems respect human rights and democratic values.
 - The treaty was opened for signature at a **Council of Europe justice ministers' conference** in **Vilnius, Lithuania**.
- The **2024 Edition of the Chief Science Advisers' Roundtable (CSAR)** is scheduled to be organised at the headquarters of the **United Nations Educational, Scientific and Cultural Organization (UNESCO)** in Paris, France.
- External Affairs Minister **S. Jaishankar** attended the **first India-Gulf Cooperation Council (GCC) Foreign Ministers' Meeting in Riyadh** on September 08 & 09, 2024 to strengthen ties between India and the Gulf nations.

STATE NEWS:

- **Tamil Nadu (TN) Chief Minister (CM) MK Stalin** formed a **one-man committee** to study and recommend the amendments to be made at the state level in **three criminal laws enacted by the Government of India**.
 - The Committee will be headed by **Madras High Court judge M Satyanarayan** (retired) to study and recommend the amendments, which will also include a change of the name of the laws in Hindi.

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- The three new criminal laws – the Bharatiya Nyaya Sanhita, 2023, the Bharatiya Sakshya Adhiniyam, 2023 and the Bharatiya Nagarik Suraksha Sanhita, 2023 – came into effect from July 1.
- In a significant move, the Maharashtra government announced that higher education for girls belonging to the Economically Weaker Section (EWS), Socially and Economically Backward Classes (SEBC), and Other Backward Classes (OBC) will be made free.
 - **Cabinet Decision:** The decision was made during a cabinet meeting chaired by Chief Minister Eknath Shinde.
- Uttar Pradesh (UP) Chief Minister (CM) Yogi Adityanath announced in Lucknow that the State would be exporting 40 tonnes of mangoes to Japan and Malaysia.
- The Tamil Nadu (TN) Legislative Assembly adopted a Bill that makes punishment more stringent for offences pertaining to prohibited liquor such as denatured spirits and methanol.
 - The Bill aims to amend the Tamil Nadu Prohibition Act, 1937, to impose stricter punishments for offences related to prohibited liquor, particularly in cases where consumption results in death.
- The Tamil Nadu (TN) Assembly approved an amendment to the State Commission for the Scheduled Castes and Scheduled Tribes Act, 2021 enhancing the age limit for the Chief of the Commission from 70 to 75 years.
 - **Land Reforms Amendment:** The Assembly also passed a Bill to amend the Land Reforms (Fixation of Ceiling on Land) Act, 1961.
- The Uttar Pradesh (UP) government has approved the draft Uttar Pradesh Nodal Investment Region for Manufacturing (Construction) Area Bill (NIRMAN)-2024, aiming to propel the state towards achieving a one trillion dollar economy.
 - This draft of the Bill to make a Special Investment Region (SIR) was approved in the cabinet meeting held in Lok Bhavan under chairmanship of Chief Minister Yogi Adityanath.
 - **Special Investment Regions (SIRs):** At least 4 SIRs to be created in four geographical areas of UP.
- Ezhavas and Nairs, the two major Hindu communities in Kerala, account for About 41% of the government employees in the state.

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- The caste data on employment, prepared by the Kerala State Commission for Backward Classes, reveal that 1,15,075 Ezhava and 1,08,012 Nair community members are employed in government service.
 - **Muslim and Christian Representation:** Muslims and Christians have 73,774 and 73,713 employees in government service, respectively.
- **Madhya Pradesh (MP) Chief Minister (CM) Mohan Yadav** introduced the Lokpath Mobile App in Bhopal, MP.
- This app aims to resolve road problems **within 7 days, ensuring officer accountability.**
 - The app was developed by **Madhya Pradesh State Electronic Development Corporation Limited.**
- **Thazhakara** has become the **first grama panchayat in Alappuzha** and one of the **first in Kerala to update and publish a comprehensive People's Biodiversity Register (PBR)** with the involvement of local communities.
- Thazhakara has submitted the 261-page PBR document to the Kerala State Biodiversity Board (KSBB).
 - Kerala was the **first state to publish the first volume of the PBR** across all local bodies.
- The **Andhra Pradesh (AP) Government**, led by Chief Minister N Chandrababu Naidu, will introduce a **new Act aimed at preventing illegal land-grabbing.**
- This legislation will be modelled on the Gujarat Act.
 - Under the new Act, the burden of establishing ownership will fall on the alleged land-grabbers, not the original landowners.
 - Naidu presented a white paper detailing the state of natural resources and their misuse during the YSRCP rule.
 - The white paper highlighted illegal financial gains amounting to **₹9,750 crore over the last 5 years.**
- The Karnataka government cleared a bill that seeks to reserve **50 per cent of management jobs and 75 percent of non-management jobs for locals**, according to the report.
- The bill is formally called the **State Employment of Local Candidates in the Industries, Factories and Other Establishments Bill, 2024.**

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- The proposed law in Karnataka **does not reserve private jobs** for Karnataka residents but for Kannadigas along linguistic lines.
 - The bill reserves private jobs only for those locals **who speak Kannada**, according to the report.
- The **Maharashtra government** will spend **Rs 5,500 crore** on the **Mukhyamantri Yuva Karya Prashikshan Yojana** internship scheme for unemployed youth.
- The announcement was made on **Ashadhi Ekadashi Day** in Pandharpur.
 - **Stipend Details :**
 - Rs 6,000 for 12th pass candidates.
 - Rs 8,000 for candidates with ITI and diploma.
 - Rs 10,000 for candidates with degree and postgraduate.
 - **Stipend duration:** 6 months.
 - **Stipend disbursement:** Direct bank transfer.
 - **Eligibility Criteria for Candidates:**
 - Age: 18 to 35 years.
 - Residency: Must be residents of Maharashtra.
- **More than 9.27 lakh applications** have been received so far by authorities in Maharashtra's Marathwada region for availing benefits under the state government's flagship welfare scheme for underprivileged women '**Ladki Bahin**'.
- Under the **Mukhya Mantri Majhi Ladki Bahin Yojana** announced in the state budget last month- **married, divorced, and destitute women aged 21-60** will receive **Rs 1,500 per month**, with the annual family income of beneficiaries capped at **Rs 2.5 lakh**.
 - In 8 districts of Marathwada in central Maharashtra, **9,27,280 women** have applied for the scheme so far (till July 18,2024).
- **Assam's 'Moidams,'** the mound burial system of the **Ahom dynasty**, will be considered for inclusion in the **World Heritage Sites** list at the **46th session** of the **World Heritage Committee**.
- This is the **first nomination from the northeastern state** in the cultural category.
 - Assam already boasts of two world heritage sites in the natural category - **Kaziranga National Park** and **Manas National Park**.
 - Currently, **1,199 properties** from 168 countries are on UNESCO's World Heritage list.

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- India has **42 world heritage sites**, including 34 cultural properties, 7 natural properties and 1 mixed site.
 - India is **the 6th country** on the list and 2nd in the Asia Pacific Region based on the numbers of the World Heritage List.
 - Italy has the maximum world sites at **59 followed by China (57), Germany (52), France (52) and Spain (50)**.
- The **Bihar government** has introduced its **first film promotion policy** to support filmmakers and cinema enthusiasts.
- The decision was taken during a Cabinet meeting chaired by **Chief Minister Nitish Kumar**.
 - The proposal was initiated by the **Art, Culture, and Youth Affairs department** of the state government.
 - Financial grants up to **₹4 crore** are provided for producing films, documentaries, and serials in regional languages.
- **Gujarat Chief Minister Bhupendra Patel** launched a scheme named '**Shramik Basera**' to provide temporary accommodation to nearly **15,000 construction workers** at a nominal rate of **Rs 5 per day**.
- The total cost of the project is **₹1,500 crore**.
- **Telangana Chief Minister A. Revanth Reddy** launched the "**Rajiv Gandhi Civils Abhayahastam**" scheme.
- The scheme provides financial assistance of **₹1 lakh** to **civil services aspirants** who qualify for the UPSC Mains exam.
 - This is the first time the Telangana government has offered financial support specifically for UPSC Mains preparation.
 - **Singareni Collieries Company Limited (SCCL)** will provide the assistance as part of its 'Nirmaan' programme.
 - **Income Limit:** The annual family income should **not exceed ₹8 lakh**.
- **Mizoram's Aizawl** would be the **4th capital city** in the northeast region to come under railway connectivity by **July 2025** as the **Northeast Frontier Railway (NFR)** is laying the new Broad Gauge (BG) track up to Sairang, near Aizawl.

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- Assam's main city of Guwahati (adjoining capital Dispur), Tripura's capital Agartala, and Arunachal Pradesh's Naharlagun (adjacent to capital city Itanagar) are already connected with the railway network.
 - The Rs 8,213.72 crore Bairabi-Sairang railway project would be commissioned in July 2025.
- The Kerala government has introduced QR code registration for all inland vessels, including houseboats, operating in the state.
- An electronic portal has been established by the Kerala Maritime Board to facilitate the registration and survey of inland mechanised vessels.
 - From August 1, 2024, registration and surveys of all mechanised inland water vessels in Kerala will only be possible through this portal.
 - Aim : To ensure the safety of all vessels based on the new Inland Vessels Act, 2021, and to eliminate illegal activities in the sector.
- Kerala is launching the 'Study in Kerala' programme to attract international students to its higher education institutions.
- Government Approval: The Kerala government has granted in-principle sanction to the initiative proposed by the Kerala State Higher Education Council.
- In a significant move towards sustainable energy, Chief Minister Pramod Sawant has launched the 'Goem Vinamulya Viji Yevjan' initiative in Goa.
- This scheme is aligned with the Prime Minister's Surya Ghar Muft Bijli Yojana and aims to boost solar energy adoption in Goa.
 - Financial Details: The scheme has an outlay of Rs 75,021 crore and is to be implemented till FY 2026-27.

Aug

- Wayanad, Kerala, recently experienced a devastating landslide on July 30, highlighting the district's vulnerability to such natural disasters.
- The Indian Space Research Organisation (ISRO) had identified Wayanad as a high-risk area for landslides based on various socio-economic parameters in a 2023 national-level database.
 - The Landslide Atlas of India, prepared by the National Remote Sensing Centre (NRSC) of

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ISRO in February 2023, ranked Wayanad 13th among 147 districts in 17 States and two Union Territories based on landslide exposure. Other districts in Kerala also ranked high in this atlas:

- Thrissur: 3rd
- Palakkad: 5th
- Malappuram: 7th
- Kozhikode: 10th

- The Union government has granted its approval for the Parandur site to develop Chennai's second airport.
 - The approval followed an application from the Tamil Nadu Industrial Development Corporation Limited (TIDCO).
 - The proposal has been examined in consultation with Airports Authority of India (AAI), Directorate General of Civil Aviation (DGCA) and Ministry of Defence/Indian Air Force as per GFA Policy
- India's first round-the-clock, 24/7 grain ATM, named Annapurti, was inaugurated at Mancheswar in Bhubaneswar, Odisha.
 - The initiative is a collaboration between the Odisha government and the World Food Programme.
- The Chhattisgarh government announced that it would establish a new tiger reserve and named it Guru Ghasidas-Tamor Pingla Tiger Reserve.
 - It is located in the northern part of Chhattisgarh, bordering Madhya Pradesh and Jharkhand.
 - This will be the 4th Tiger Reserve in Chhattisgarh.
 - The existing tiger reserves in the state are:
 - Indravati (Bijapur district)
 - Udanti-Sitanadi (Gariaband district)
 - Achanakmar (Mungeli district)
- Jharkhand Chief Minister Hemant Soren launched the 'Upasthiti Portal'.
 - The portal was launched on behalf of the Health, Medical Education and Family Welfare Department.

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- Nagaland became the **first state in India** to implement the **disaster management insurance**
 - The state government of Nagaland and SBI **General Insurance** have signed a Memorandum of Understanding (MoU) for **Disaster Risk Transfer Parametric Insurance Solution (DRTPS)**.
 - The MoU will be effective for three years, from **2024 to 2027**.
 - **Event Launch**: Scheduled for September 2024.
 - **Objective**: To promote kabaddi globally and support India's bid to host the 2036 Olympic Games.
 - **Organizer**: Holistic International Pravasi Sports Association (HIPSA) in collaboration with World Kabaddi.
 - **Location**: Haryana, India.
 - The Karnataka government has directed all state departments to close their accounts in the **State Bank of India (SBI)** and **Punjab National Bank (PNB)**.
 - This directive includes the recovery of **deposits** and **prohibits further deposits or investments** in these banks.
- Fixed Deposit at PNB:**
- A fixed deposit of **₹25 crore** at PNB's Rajajinagar branch, initiated by the Karnataka Industrial Area Development Board on **September 14, 2011**, was only partially released.
 - Despite the term ending, PNB allegedly disbursed only **₹13 crore**, with unresolved issues over the past decade.
- Fixed Deposit at SBI:**
- A **₹10 crore** fixed deposit with the **Karnataka State Pollution Control Board**, formerly with the **State Bank of Mysore and now part of SBI**, was misused to settle loans of a private company with forged documents.
 - Efforts to recover this amount have also been **unsuccessful**.
- **Andhra Pradesh** Chief Minister **Chandrababu Naidu** has directed officials to formulate an action plan for establishing **100** food processing, aqua, horticulture, and mineral-based industrial development parks.
 - He emphasized that Andhra Pradesh has the "**most favourable atmosphere for establishing such units.**"
 - Naidu chaired a meeting to review the functioning of the **Departments of Industries and Micro, Small and Medium Enterprises (MSME)**.

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- The **Himachal Pradesh** government has launched a new initiative, the **HIM-UNNATI** scheme, aimed at promoting natural farming across the state.
 - The scheme has an allocation of **₹150 crore** and will support approximately **1.92 lakh farmers** who are already practising chemical-free farming on over **32,149 hectares of land**.
- **Madhya Pradesh** has become the **first state** in India to provide money directly to girl students for purchasing **sanitary napkins**.
 - Unlike states such as **Karnataka, Rajasthan, and Delhi**, which offer **free sanitary napkins**, **Madhya Pradesh** is implementing a **cash transfer system**.
 - Under the **Sanitation and Hygiene Scheme**, an amount of **₹300** has been transferred to each eligible girl student's account for one year.
 - The scheme benefits approximately **19 lakh students** from classes **seventh to twelfth**.
- The **Odisha** government has introduced a **one-day menstrual leave policy** for working women in both the public and private sectors.
 - Odisha is the **3rd state after Kerala and Bihar** to bring in a menstrual leave policy for working women amid a nationwide demand for such a paid leave for students and working women.
- The **Andhra Pradesh (AP)** government aims to achieve a **15% annual growth rate** in the **State Gross Domestic Product (GSDP)**.
 - This target is part of the broader effort to revive the state's economy and restore "Brand Andhra Pradesh."
 - **Karnataka Cabinet Approves Proposal to Rename Ramanagara District as Bengaluru South District**
- **Uttar Pradesh Chief Minister Yogi Adityanath** hoisted the national flag at an event to mark the nation's 78th Independence Day in front of Vidhan Bhavan in Lucknow, UP.
 - During this, Mr. Adityanath announced the launch of a new initiative, the **Mukhyamantri Yuva Udyam Vikas Abhiyan Yojana**, aimed at empowering youth.
- The **Maharashtra** government launched the "**Mukhyamantri Majhi LadkiBahin Yojana**," aimed at providing **financial aid to women** across the state.
 - The scheme offers a monthly stipend of **₹1,500** to **over one crore women** in Maharashtra.
 - **Budget Allocation:** The scheme was included in the Maharashtra government's supplementary budget and is expected to cost the state **₹46,000 crore annually**.

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- 57 casual employees of Namdapha National Park and Tiger Reserve (NNP&TR) have been reinstated three months after their services were terminated.
 - Namdapha National Park and Tiger Reserve is located in the **Changlang District of Arunachal Pradesh**, surrounded by Myanmar in the Southeast.
 - Namdapha, named after a river meandering through it, was declared **Indias 15th Tiger Reserve in 1983**, the very year it was elevated to a national park from a wildlife sanctuary.
 - It is the **only park in the World** to have the **four Feline species of big cat** namely the Tiger, Leopard, Snow Leopard, and Clouded Leopard, and numbers of Lesser cats.
- **Jharkhand Chief Minister Hemant Soren** launched the much-hyped **Jharkhand MukhyamantriMaiyan Samman Yojna (JMMSY)**.
 - Mr. Soren transferred the amount to 81, 000, women with Rakshabandhan around the corner.
 - Under this scheme, the state government will send ₹ 1,000 **honorarium** to the bank accounts of eligible women between the ages of 21 and 50 by the 15th of every month through DBT.
- **Defence Minister Rajnath Singh** released a **Rs 100 commemorative coin** to mark the birth centenary of late DMK president and former Tamil Nadu Chief Minister M. Karunanidhi. Singh praised Karunanidhi as a "titan" of Indian politics.
 - The coin was released in the presence of Tamil Nadu Chief Minister MK Stalin, who is the son of M. Karunanidhi.

Coin Specifications:

- Weight: 35 grams.
 - Diameter: 44 millimetres.
 - Edge: 200 serrations.
 - **Composition:** Made of an alloy with 50% silver, 40% copper, 5% nickel, and 5% zinc.
 - **Historical Context:** India's first commemorative coin was issued in **1964 after the death of Prime Minister Jawaharlal Nehru**.
- The Chhattisgarh government's education department is using **artificial intelligence (AI)** to improve school education and programmes like midday meals.

IBPS RRB PO/CLERK GK POWER CAPSULE 2024 (JULY TO SEPT)

- **Vidya Samiksha Kendra:** The state has established the Vidya Samiksha Kendra in Raipur to implement the AI system for online monitoring and data analysis of various beneficiary-oriented schemes run by the school education department.
- The **Bharatiya Janata Party Government** led by Odisha Chief Minister Mohan Majhi, announced the implementation of the **Subhadra scheme** under which ₹50,000 will be provided over **five years** to **one crore women** between the ages of 21 and 60.

About the Scheme :

- **Implementation Period:** The scheme will be implemented from the financial year 2024-25 to 2028-29.
- **Total Outlay:** The total budget allocated for the scheme is ₹55,825 crore.
- **Annual Assistance:** Beneficiaries will receive ₹10,000 per annum in two instalments of ₹5,000 each.
- Women receiving assistance of ₹1,500 or more per month or ₹18,000 or more per year under other government schemes.
- The **Maharashtra cabinet** has decided to implement the **Unified Pension Scheme (UPS)** for state government employees, making it the **first state** to adopt the scheme announced by the Union government.
 - The decision was announced by the Maharashtra cabinet and will take effect from March 2024.

What is the Unified Pension Scheme?

- The Narendra Modi-led Centre approved the Unified Pension Scheme (UPS) for central government employees who joined service after **January 1, 2004**.
- The UPS provides an assured pension of **50% of the average basic pay over the last 12 months before retirement** for eligible employees.
- The **Himachal Pradesh (HP) State Assembly** passed a **Bill** increasing the minimum age of marriage for women from 18 to 21 years in order to support gender equality and higher education.
 - The **Prohibition of Child Marriage (Himachal Pradesh Amendment) Bill, 2024** was introduced by Women Empowerment Minister Dhani Ram Shandil in the State Assembly during its ongoing monsoon session.
- The **Centre** proposed an outlay of ₹26,000 crore for various road projects in Bihar.

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- Finance Minister Nirmala Sitharaman announced the financial outlay in the Budget for 2024-25.
- The Centre will also **formulate plan 'Purvodaya'** for the all-round development of Bihar, Jharkhand, West Bengal, Odisha, and Andhra Pradesh.
- The government will support the development of an industrial corridor in the eastern region.
- Also, **E-vouchers** will be provided directly to **1 lakh students annually with an interest subvention of 3% on the loan amount.**

Sep

- The Indian Meteorological Department (IMD) issued a **warning for Cyclone Asna**, which is a deep depression over the Arabian Sea.
 - The cyclone is expected to move West-Northwest over the Northeast Arabian Sea and away from the Indian coast within the next 24 hours.
 - **Current Position and Movement:**As of the latest update, Cyclone Asna is moving at a speed of **14 km per hour.**
- Maharashtra Chief Minister Eknath Shinde launched the **Solar Village Scheme**, an initiative aimed at providing **100% solar-powered electricity to 100 villages**, at a function held in Satara.
 - **Manyachiwadi**, a village in Satara district, has become the 1st village in the state to be electrified 100% by solar power.
 - The scheme aims to achieve zero electricity bills for households under the **PM SuryagarhMuft Bijali Yojana.**
- The Maharashtra government has declared the **geoglyphs and petroglyphs in Ratnagiri** as 'protected monuments' under the Maharashtra Ancient Monuments and Archaeological Sites and Remains Act, 1960.
- Tamil Nadu Generation and Distribution Corporation Limited (TANGEDCO) is undertaking a **₹10,000 crore project to convert low tension (LT) lines to high tension (HT) lines** in its transmission system.
- The Centre has sanctioned the **construction of more than 8 lakh houses** under the Pradhan Mantri Awas Yojana (PMAY) in rural areas of Chhattisgarh.
- The Uttar Pradesh (UP) government will build the **Vedic-3D museum in Varanasi**, Prime Minister Narendra Modi's parliamentary constituency.

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- Andhra Pradesh (AP) Chief Minister (CM), Nara Chandrababu Naidu launched India's first indigenous Monkeypox RT-PCR Kit at the AP Medtech Zone (AMTZ) in Visakhapatnam.
- The West Bengal Assembly unanimously passed the 'Aparajita Woman and Child Bill (West Bengal Criminal Laws and Amendment) Bill 2024'.
 - The bill proposes to amend the Bharatiya Nyay Sanhita 2023, Bharatiya Nagarik Suraksha Sanhita 2023, and the Protection of Children from Sexual Offences (POCSO) Act 2012 within the state.
- The United Nations World Food Programme (WFP) and the Government of Odisha launched India's first around-the-clock grain dispensing machine, the 'Grain ATM,' also known as 'Annapurti' (Hindi for fulfiller of food), in the state capital Bhubaneswar.

MISCELLANEOUS

- The Life Insurance Corporation of India (LIC) launched the 'Jeevan Samarth' agency transformation project to address the evolving needs of customers.
 - LIC has partnered with consulting firm A T Kearney to review and transform its existing agency framework on an end-to-end basis.
- Public sector lender Bank of Baroda (BoB) plans to raise up to Rs 7,500 crore through additional Tier-I (AT1) and Tier-II bonds to meet prudential regulator norms and support business growth, with the bank's board of directors approving the raising of this additional capital in suitable tranches by March 31, 2025, and beyond if needed.
- State Bank of India (SBI) has launched "MSME Sahaj," a web-based digital business loans solution focused on invoice financing for MSMEs (micro, small, and medium enterprises) under the Goods and Service Tax (GST) regime.
- Zomato Financial Services, a wholly-owned subsidiary of Zomato, has withdrawn its application for a non-banking financial company (NBFC) license with the Reserve Bank of India (RBI).
 - The company announced it does not plan to pursue lending in the future.
 - The application for the NBFC license was submitted on April 29, 2022.
 - Zomato Financial Services was incorporated in February 2022.

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- The government has decided to **keep the current interest rates for small savings schemes the same**, for the period of 01, July to 30th September 2024, i.e. the second quarter (Q2) for the financial year (FY) 2024-25.
- The **Government of India (GoI)** and the **Asian Development Bank (ADB)** have signed a **\$170 million policy-based loan to consolidate and strengthen India's health system preparedness** and response capacity to future pandemics. This loan is a part of the '**Strengthened and Measurable Actions for Resilient and Transformative Health Systems Programme (Subprogramme 1)**'
- **Bank of India (BOI)** plans to raise up to **Rs 5,000 crore through infrastructure bonds**.
 - **Rating and Market Conditions:**The proposed infra bond offering by BOI has been assigned an **"AA+"** rating by India Ratings.
- A **new banking malware called Snowblind** is targeting Android users to steal banking credentials.
 - Discovered by **cybersecurity firm Promon, headquartered in Norway**.
 - From **7 working days to 1 day for issuers** with already listed specified securities.
 - From **7 working days to 5 days for other issuers**.
- **Interest Rates Revision History:**The last revision of interest rates was in December 2023 for Q4 FY24 (January-March 2024).
 - In this revision, rates for certain small savings schemes, such as **Sukanya Samridhi Scheme** and **3-year Time Deposit**, were increased by up to **20 basis points (bps)**.
 - **Public Provident Fund (PPF)** rates have been unchanged for over 3 years, last adjusted in **April-June 2020** from **7.9% to 7.1%**.
- **Bandhan Bank** has launched a **facility for online collection of direct taxes**, enabling its customers and others to pay taxes seamlessly across India.
- **HDFC Bank** has announced a **scheduled system upgrade on July 13, 2024**, to **enhance its Core Banking System (CBS)** and improve customer experience.
 - The upgrade will migrate the CBS to a new platform.
 - The system upgrade will start at **3 am on July 13, 2024** and conclude at **4:30 pm** on the same day, spanning **13.5 hours**.
- **Union Bank of India** launched **Union Premier** branches for high-value customers in **rural and semi-urban (RUSU)** markets.

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- **Tata AIG General Insurance** has issued India's largest **Performance Surety Bond**, valued at over **Rs 100 crores** in Mumbai, Maharashtra, India.
- **ICICI Lombard** has introduced **Surety Insurance** to offer risk mitigation solutions specifically for India's growing infrastructure sector.
- The **Insolvency and Bankruptcy Board of India (IBBI)** has launched a set of **electronic forms under the Insolvency and Bankruptcy Code (IBC)**, to **ease the compliance burden for insolvency professionals**, and enhance the effectiveness of the liquidation process.
 - The new circular, issued by the IBBI, introduces **forms LIQ 1 to LIQ 4**, covering different stages of the liquidation process.
- **Vietnam's Gross Domestic Product (GDP)** grew by **6.93%** year-on-year in the second quarter of this year(2024), accelerating from 5.87% in the first quarter.
 - The economy expanded by **6.42%** in the first half of the year.
 - **Exports and Industrial Production:** Exports increased by **14.5% year-on-year** to **\$190 billion** in the first half of the year. Industrial production also rose by 10.9% compared to the previous year.
- **Public sector banks (PSBs)** seem to have started FY25 on a strong note, clocking **robust credit growth**, going by provisional business updates of **Bank of Maharashtra (BoM)** and **UCO Bank** for the first quarter of FY25.
 - **Credit Growth:**Reported a strong **19.01%** year-on-year growth in gross advances in Q1 FY25.
- The **Ministry of Finance (MoF)** has announced that deposits made under the **Special Deposit Scheme (SDS)** for non-government provident, superannuation and gratuity funds would earn **7.1% interest** from **July 1 to September 30, 2024**.
 - The interest rate on SDS significantly influences the Employee Provident Fund (EPF) interest rate declaration since **nearly 80% of the EPF corpus is invested in SDS**.
- The country's largest lender **State Bank of India (SBI)** announced **11 new initiatives** including **enhancement of its digital banking features** and **opening of 35 new Agricultural Centralised Processing Cells** to mitigate risks in its agricultural loan portfolio.
 - On the occasion of the **69th Foundation Day (1st July 2024)**, SBI announced these initiatives to widen the bank's accessibility to address the banking needs of its potential customers

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- **Non-banking finance company (NBFC) Indiabulls Housing Finance** has officially changed its name to **Sammaan Capital Limited**, following the receipt for **Certificate of Incorporation** issued by the **Registrar of Companies (RoC)**, and **Certificate of Registration (CoR)** as an **NBFC-ICC (Investment and Credit Company)** from the Reserve Bank of India (RBI).
 - The company had announced its plans to rebrand the company on May 22, 2023 and January 25, 2024.
- **DBS Bank India** has partnered with **Receivables Exchange of India Limited (RXIL)**, a **Trade Receivables Discounting System (TReDS)** platform, to offer a **pre-shipment financing solution**.
 - TReDS is an **electronic platform** for facilitating the financing/discounting of trade receivables of micro, small and medium enterprises (MSMEs) through multiple financiers.
- **National Bank for Agriculture and Rural Development (NABARD)** and **Online PSB Loans Limited** have signed a **Memorandum of Understanding (MoU)** to smoothen the enrolment and claim settlement processes under the **Jan Suraksha Schemes** for all **43 Regional Rural Banks (RRBs)**.
 - **Integration with Jan Suraksha Portal:NABARD's Role:** NABARD will integrate all 43 RRBs onto the Jan Suraksha Portal.
- **State Bank of India (SBI)** has raised **₹10,000 crore** via a **15-year infrastructure bond issue** at a coupon rate of **7.36%**.
 - This is the bank's **2nd infrastructure bond issuance** in About a fortnight, with the previous one also raising **₹10,000 crore at the same coupon rate**.
 - The latest bond issue, which is the bank's **6th infrastructure bond issuance** so far, received bids in excess of **₹18,145 crore** and was oversubscribed by around 3.6 times against the base issue size of **₹5,000 crore**.
- **4 public sector banks (PSBs)** presented **dividend cheques worth Rs 6,481 crore** to Finance Minister **Nirmala Sitharaman** for the financial year 2023-24.
 - **Bank of Baroda (BoB):**
 - Dividend cheque amount: **Rs 2,514.22 crore**
 - **Bank of India:**
 - Dividend cheque amount: **Rs 935.44 crore**
 - **Indian Bank:**
 - Dividend cheque amount: **Rs 1,193.45 crore**

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- **Canara Bank:**
- Dividend cheque amount: **Rs 1,838.15 crore**
- **EXIM Bank:**
- Dividend cheque amount: **Rs 252 crore**
- In June, 2024 **India's mutual fund industry** achieved a record **inflow of Rs 14,370 crore** through 11 new fund offers (NFOs), marking the **highest ever inflow in new fund offerings**.
 - **2024 vs. 2023 NFO Launches:** In the first half of 2024, 30 active equity schemes were launched compared to 51 in the entire year of 2023.
- **National Bank for Agriculture and Rural Development (NABARD)** informed its arm that it has launched a **Rs 750-crore agri fund for startups and rural enterprises**.
 - The fund called '**Agri-SURE**' is announced by **NABVENTURES**, a subsidiary of NABARD, with an initial corpus of Rs 750 crore with Rs 250 crore each from NABARD and the Ministry of Agriculture, and Rs 250 crore from other institutions.
- The **Asian Development Bank (ADB)** approved a **\$100 million policy-based loan** to support and facilitate reforms aimed at enhancing the financial sustainability of the power sector in **Sri Lanka**.
 - The loan is part of the "**Power Sector Reforms and Financial Sustainability Program**."
- **Jio Financial Services** received approval from the **Reserve Bank of India (RBI)** to become a **Core Investment Company (CIC)** from a **Non-Banking Financial Company (NBFC)**.
 - Jio Financial Services applied to the RBI for conversion on November 21, 2023.
- **Micro-finance Industry Network (MFIN)**, announced that **Micro-credit indebtedness per borrower** should be limited to **Rs 2 lakh**, while the number of lenders to a debtor should also be restricted to a **maximum of four**.
- According to the **State Bank of India (SBI)** study based on **Reserve Bank of India (RBI)** data, India has created **12.5 crore jobs** during FY14-23, compared to only 2.9 crore during FY04-14.
- **ixigo**, India's leading OTA for the next billion users and **AU Small Finance Bank**, the largest Small Finance Bank of India, announced the launch of the **RuPay variant for its premium co-branded ixigo-AU Small Finance Bank travel credit card**, enabling UPI-based payments and rewards.
- **Gold** accounted for **69% of the Reserve Bank of India's (RBI) reserves increase** during the April-June quarter.
 - The increase was due to both gold purchases and valuation gains from a rise in gold prices.

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- **Total Reserves Increase:**RBI added **\$5.6 billion** to its stock of reserves in the June quarter.
- **Kotak Mahindra Mutual Fund** has launched the **Kotak BSE PSU Index Fund**, an open-ended scheme that replicates or tracks the BSE PSU Index.
 - The BSE PSU Index comprises **56 public sector undertaking (PSU) stocks** from various sectors.
 - **Investment Allocation:Equity Allocation:** **95-100%** of the fund is allocated to equity and equity-related securities covered by the index.
- According to the latest data released by the **Association of Mutual Funds of India (AMFI)**, **Inflows into equity mutual funds** surged by **17%** to **Rs 40,608.19 crore (About \$5 billion)** in June,2024.
 - This follows a record high inflow of **Rs 34,697 crore** in the previous month, marking an **83.42% increase**.
 - **Assets Under Management (AUM):**Mutual fund industry AUM reached **Rs 61.16 lakh crore** in June,2024 surpassing the **Rs 60 lakh crore** mark for the first time.
- According to **State Bank of India's (SBI's) economic research department (ERD)**, the government needs to address the fault lines in the **IBC (Insolvency and Bankruptcy Code, 2016)** set-up to **reduce the time** taken for the corporate insolvency resolution process.
 - Recoveries through IBC in FY24 were **only 32% of admitted claims**, with financial creditors losing **68%** of their claims.
 - The time taken to reach a resolution is **863 days**, far exceeding the stated **330 days**.
- **Paytm** has secured approval from a government panel that oversees investments linked to China to invest **₹500 million (\$6 million)** in a key subsidiary, **Paytm Payment Services**.
- **Muthoot Finance** is the **only Indian Non-Banking Financial Company (NBFC)** selected for the **Financial Action Task Force's (FATF) Mutual Evaluation Report 2023-24**.
- The **Asian Development Bank (ADB)** and the **ENGIE group** have signed a long-term local currency loan agreement to construct and operate a **400-megawatt solar photovoltaic power plant** in **Surendranagar District, Gujarat, India**.
 - The plant aims to generate an average of **805 gigawatt-hours annually** over the next **25 years**, contributing significantly to India's renewable energy goals.

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- **Greenko**, a leading renewable energy company in India, is restructuring its overseas liabilities by prepaying over **\$1 billion of dollar bonds** maturing next year through funds from **National Bank for Financing Infrastructure and Development (NABFID)**.
 - NABFID has sanctioned **Rs 6200 crore** from which Greenko will use to pay back foreign bond investors for bonds maturing in **January and July, 2025**.
- Public sector lender **Canara Bank** plans to raise up to **Rs 10,000 crore** through **infrastructure bonds** for lending to projects in areas like roads, power and ports, among others, this financial year (FY25).
 - **Comparison with Other Lenders:**It is the **3rd state-owned lender** after:
 - **State Bank of India (SBI)** with Rs 20,000 crore planned and Rs 10,000 crore raised in **June 2024**.
 - **Bank of India (BoI)** with Rs 10,000 crore planned.
- **Federal Bank**, a private sector bank, has entered into a **Bancassurance tie-up** with **Bajaj Allianz Life Insurance**, a private life insurer.
- **Canara Robeco Mutual Fund** has launched a **Balanced Advantage Fund (BAF)**, which is an open-ended dynamic asset allocation fund. The **new fund offer (NFO)** will open and close on **July 26, 2024**.
- **Punjab National Bank (PNB)** has signed a pact with **Steel Authority of India Ltd (SAIL)** to provide home loans, car loans, and education loans to **SAIL employees** at concessional rates.
- **NPCI International Payments (NIPL)**, the international arm of NPCI, signed an agreement with **Qatar National Bank (QNB)** to launch **QR-code-based UPI payments** in Qatar.
 - The announcement is significant as Indians are the **second largest group** of international visitors to Qatar.
- According to the latest data released by the **Reserve Bank of India (RBI)**, **Deposit growth of commercial banks** slowed to **10.64% year-on-year (Y-o-Y)** as of June 28, 2024.
- **State Bank of India (SBI)** launched an **online loan facility** against mutual fund (MF) units via **Internet Banking (INB)** and the **YONO App**.
 - **Eligibility** : The new loan facility is extended at attractive interest rates to mutual fund schemes of all **Asset Management Companies (AMCs)** registered with **CAMS**.

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- **State-run REC Limited** has secured a **green loan** amounting to **JPY 31.96 billion** (equivalent to **\$200 million**) from **Deutsche Bank AG, GIFT City branch**, marking a significant move towards financing sustainable development in India.
 - This is the **first green loan** between an Indian government entity and Deutsche Bank.
- The **16th Finance Commission** has established an **advisory council** comprising **5 members** to provide guidance on its Terms of Reference (ToR) and related subjects.
 - Members of the Advisory Council:
 - **Dr. D.K. Srivastava**
 - **Mr. Neelkanth Mishra**
 - **Dr. Poonam Gupta**
 - **Ms. Pranjul Bhandari**
 - **Mr. Rahul Bajoria**
 - Dr. Poonam Gupta shall be the Convenor of the Advisory Council.
- State-owned **Punjab National Bank (PNB)** introduced a **new security feature 'Safety Ring'** within its internet banking system and mobile banking system in response to the increasing number of cyber frauds.
- **BNP Paribas**, the European Union's leading bank and a key player in international banking, has launched operations at the **Gujarat International Finance Tec-City - International Financial Services Centre (GIFT-IFSC)** through a new branch.
- Private lender **Bandhan Bank** has introduced a **range of products** aimed at facilitating international trade.
- **HDFC ERGO General Insurance Company**, one of India's leading private sector general insurers, has successfully processed its **first health claim** through the **National Health Claims Exchange (NHCX)** platform.
 - NHCX is a single-window interface developed by the **National Health Authority (NHA)**.
- **MobiKwik** has emerged as the **largest digital financial services platform** in terms of **Prepaid Payment Instrument (PPI) Wallet transactions** by value for April and May, 2024.
- **ICICI Prudential Mutual Fund** has launched the **ICICI Prudential Nifty Oil & Gas ETF**, India's first exchange traded fund (ETF) in the oil and gas sector.

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- The Nifty Oil & Gas Index comprises a **maximum of 15 stocks listed on the National Stock Exchange.**
- The selection ensures that no single company holds **more than 33% of the weight** and the combined weight of the top 3 companies does not surpass 62% of the index.
- **State Bank of India (SBI)** has invited **expressions of interest (EoIs)** from various entities to **acquire its stressed loan exposure of Rs 14.97 crore in Amul Industries** through an e-auction scheduled for August 7, 2024.
 - **Security Details:**SBI holds primary security of **Rs 43.49 crore** and collateral security of **Rs 55.78 crore** against its exposure.
- **ICICI Lombard General Insurance Company Limited**, a private general insurer in India, has launched '**Elevate**', a new health insurance product equipped with Artificial Intelligence (AI) technology.
- **State Bank of India (SBI) Research** has urged the Government to strike the right balance between fiscal consolidation and promoting growth and recommended that fiscal deficit be brought down at the most to **4.9% for FY25.**
- **Export-Import Bank of India (Exim Bank)** has entered into an agreement with the **Government of the Co-operative Republic of Guyana (GO-GUY)**, for making available to the latter, Government of India (GoI) supported **Line of Credit (LoC) of USD 2.50 million** for installation of **Solar PhotoVoltaic Power Plant at Cheddi Jagan International Airport in Guyana.**
- **Ageas Federal Life Insurance** has launched a new pension plan named '**Golden Years Pension Plan**' that aims to provide a comprehensive solution for securing the financial futures of policyholders during their retirement years.
- Public sector **Indian Overseas Bank (IOB)** has unveiled a slew of upgradation facilities on savings **schemes** that offer enhanced features to its customers.
 - The facility is to be available through the bank's website, the higher variants of savings accounts like "**SB Max**" and "**SB HNI**" offer a host of enhanced facilities and features which includes concessions and waiver of various charges providing more value and flexibility solutions to customers.
- **Tata Asset Management** has launched **India's first-ever tourism index fund – the Tata Nifty India Tourism Index Fund.**

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- The Tata Nifty India Tourism Index Fund will track the Nifty India Tourism Index (TRI, i.e., total returns index).
- Nifty India Tourism Index (TRI) is a stock market index that specifically focuses on companies in the Indian tourism sector.
- **Star Health and Allied Insurance Company Limited, India's largest retail health insurance company, announced a strategic corporate agency agreement with Himachal Pradesh State Cooperative Bank (HPSCB), the leading bank of Himachal Pradesh.**
 - The partnership seeks to increase insurance penetration in rural and Tier 3 regions, aligning with IRDAI's goal of 'Insurance for all by 2047'.
- **Life Insurance Corporation of India (LIC) has infused additional capital amounting to Sri Lankan Rupee (LKR) 500 million (approximately Rs 14 crore) into its subsidiary, Life Insurance Corporation (Lanka).**
 - **Shareholding Increase:** Before the allotment of shares, LIC's shareholding in the subsidiary was 90.91%.
- **State Bank of India (SBI) has increased its benchmark Marginal Cost of Funds Based Lending Rate (MCLR) by 5 to 10 basis points across most tenures.**
 - One basis point equals 0.01 percentage point.
 - The revised MCLR rates are effective from July 15, 2024.
 - **New MCLR Rates:**
 - 1 Month MCLR: Increased by 5 basis points to 8.35%.
 - 3 Month MCLR: Increased by 10 basis points to 8.40%.
 - 6 Month MCLR: Increased by 10 basis points to 8.75%.
 - 1 Year MCLR: Increased by 10 basis points to 8.85%.
 - 2 Years MCLR: Increased by 10 basis points to 8.95%.
 - 3 Year MCLR: Increased by 5 basis points to 9.00%.
- **Bajaj Finserv Asset Management has introduced a new financial product named Finserv Savings+ for retail investors.**
 - **Investment Options:** Savings+ allows investors to invest surplus cash from their savings accounts into:
 - **Bajaj Finserv AMC Liquid Fund**

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➤ Bajaj Finserv Overnight Fund

- As per the government's report, the **Non-performing assets (NPA)** have been around **6%** under the **Emergency Credit Line Guarantee Scheme (ECLGS)**.
 - **Loan Amount:** The total liquidity support provided under ECLGS is over **₹3.68 lakh crore**.
 - **Bad Debts:** NPAs reported under ECLGS amount to approximately **₹22,000 crore**, which is **6% of the guaranteed loans**.
- **Bank of Baroda (BoB)** and **Bank of Maharashtra (BoM)** have introduced **special deposit schemes** to address the increasing credit demand highlighted by Reserve Bank of India (RBI) Governor Shaktikanta Das.
- **Bank of Baroda (BoB)** increased its marginal cost of funds-based lending rates (MCLR) by **5 basis points (bps)** on select tenors.
- **Bandhan Bank** has introduced a payment solution using **Bharat QR Code** for Current and Savings account customers.
- The **International Monetary Fund (IMF)** raised its projection of growth in India's gross domestic product (GDP) for 2024-25 by **20 basis points to 7%** amid a boost in private consumption, especially in rural areas.
 - India's GDP expanded by **8.2% in 2023-24**, higher than the **7% growth in 2022-23**.
- The **Small Industries Development Bank of India (SIDBI)** has partnered with **India Post Payments Bank (IPPB)** to use the extensive network of postmen for providing credit to micro-entrepreneurs in rural areas.
 - **Sudatta Mandal**, Deputy Managing Director of SIDBI, unveiled this innovative approach at the **CII Growth Summit in New Delhi**.
 - This new program will be launched next month, leveraging IPPB's infrastructure of **136,000 post offices**, with over 120,000 in rural areas.
- **Canara Bank** has successfully raised **Rs 10,000 crore** by issuing infrastructure bonds.
 - **Coupon Rate:** The bonds were sold at an interest rate of **7.40%**.
 - **Tenure:** These are **10-year bonds** with a maturity date of **July 19, 2034**.
 - **Issuance Size:** The issuance had a base size of **Rs 5,000 crore**, with an additional **Rs 5,000 crore** available through a greenshoe option.

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- Kotak Mahindra Bank (KMB) has unveiled a **new distribution structure**, integrating the **physical branch network**, **digital branch channel** (encompassing mobile banking and net banking platforms), and **voice channel**.
 - As part of the new distribution structure, the private sector lender appointed **Pranav Mishra** as the Head of Distribution.
- The **State Bank of India (SBI)** has launched a special deposit scheme called **“Amrit Vrishti”** offering a **7.25 per cent interest rate** on deposits for **444 days**. The scheme also offers an additional **0.50 per cent interest rate to senior citizens**. SBI's special deposit scheme, **“Amrit Vrishti,”** is available for investment until **March 31, 2025**.
- According to the **Asian Development Outlook July, 2024** report, India's **Gross Domestic Product (GDP) growth** is expected to be **7% this year with inflation averaging 4.6%**.
 - **ADB Projections:** ADB forecasts India's GDP to rise to **7.2% in 2025-26**.
 - Inflation in India is projected to average **4.5%** in the next fiscal year
 - **China's Economic Outlook:** ADB has maintained China's GDP growth projection at **4.5%** for 2024.
- The **Asian Development Bank (ADB)** has approved **\$240.5 million** in loans to finance **rooftop solar systems** in India that will help the government expand using **renewable energy**.
 - The financing will support **tranches 2 and 3 of the Multitranche Financing Facility (MFF) Solar Rooftop Investment Program**, initially approved by ADB in 2016.
 - **Financial Allocation:** State Bank of India (SBI) will receive **\$90.5 million** from ADB's **Clean Technology Fund (CTF)**.
 - **National Bank for Agriculture and Rural Development (NABARD)** will receive **\$150 million**, including **\$80 million** from ADB's ordinary capital resources and **\$70 million** from the CTF.
- The **Insurance Regulatory and Development Authority of India (IRDAI)** has imposed a penalty of **Rs 2 crore** on **Bajaj Finance**, citing violations of norms.
 - The IRDAI has fined Bajaj Finance **Rs 1 crore** concerning the **reconciliation of commission and professional fees received and reported to the authority**.
 - An additional penalty of **Rs 1 crore** was imposed concerning the **maintenance of records of customer documentation**.

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- Additionally, IRDAI has imposed a penalty of Rs 1 crore on Aegon Life Insurance (now known as Bandhan Life) for violating certain provisions under the Anti-Money Laundering (AML) Master Circular, which shall be remitted within 45 days from the date of the order.
- **Banco Bilbao Vizcaya Argentaria (BBVA)** and the **International Finance Corporation (IFC)**, a member of the World Bank Group, issued a **US\$15 million first tranche of the world's first biodiversity bond** that will amount to **US\$70 million**.
- **Bank of India (BoI)** has raised **Rs 5,000 crore** at a coupon rate of **7.54%** through **10-year infrastructure bonds**.
 - The issue had a **base size of Rs 2,000 crore**, and a **green shoe option of Rs 3,000 crore**.
 - The bank received **127 bids amounting to Rs 15,318 crore** out of which it kept **57 bids worth Rs 5,000 crore**.
- **Motilal Oswal Mutual Fund** has launched **Motilal Oswal Manufacturing Fund**, an open-ended equity scheme following the manufacturing theme.
 - The new fund offer or NFO of the scheme will open for subscription on **July 19** and close on **August 2, 2024**.
- The **Federation of Indian Chambers of Commerce & Industry (FICCI)** forecasts a median **Gross Domestic Product (GDP) growth of 7.0%** for the fiscal year **2024-25**.
 - The **Consumer Price Index (CPI) inflation** is projected at a median of **4.5%** for the same period
- **IndusInd Bank** has launched the **'Wrestle for Glory'** program as part of its **Corporate Social Responsibility (CSR)** initiatives.
 - The program continues the bank's longstanding partnership with the **Inspire Institute of Sport (IIS)**, a high-performance Olympic training facility in **Vijayanagar, Bellary**
- **India's fintech industry** is projected to grow at a **cumulative annual growth rate (CAGR) of 31%**, reaching approximately **\$420 billion by 2029**.
 - As of 2024, the fintech industry in India is estimated to be worth **About \$110 billion**.
 - The projection was informed by **Ajay Kumar Choudhary**, Non-Executive Chairman and Independent Director of NPCI, at the inaugural session of the **2nd India International Fintech Festival**, organised by ASSOCHAM in the capital.
 - **India ranks 3rd globally in terms of the highest number of fintech entities**.

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- Navi Mutual Fund has launched **Navi Nifty 500 Multicap 50:25:25 Index Fund**, the first-ever index fund to track the Nifty 500 Multicap 50:25:25 index.
 - The new fund offer will close on July 30, 2024.
 - Allocation:
 - 50% in large-cap companies.
 - 25% in mid-cap companies.
 - 25% in small-cap companies.
- Non-bank financial company **Arka Fincap**, a part of Kirloskar Group, announced that it had partnered with the **Central Bank of India** to offer **Micro, Small and Medium Enterprises (MSME) loans**.
- Fintech startup **TechFini** has received final certification from the **National Payments Corporation of India (NPCI)** to operate as a **Unified Payments Interface (UPI)**-based payment infrastructure provider for banks and fintech companies.
 - Additionally, the company has been certified for **UPI Unified Dispute and Issue Resolution (UDIR)**, making it one of the few platforms capable of addressing the complexities involved in dispute resolution.
- **Tata AIG General Insurance** tied up with **Mahindra Finance** to **distribute non-life insurance products** through Mahindra Finance's customer network.
- The **Small Industries Development Bank of India (SIDBI)**, which received approval of funding of \$ 215.6 m from the **Green Climate Fund**, will create a corpus of **\$1 billion** for 'financing mitigation and adaptation projects' (FMAP) of Medium and Small Enterprises (MSMEs).
 - The board of the Green Climate Fund, which is an entity set up by the **United Nations Framework Convention on Climate Change (UNFCCC)**, approved a \$200 million loan and \$15.6 million grant for capacity building to SIDBI.
 - The **Small Industries Development Bank of India (SIDBI)**, which received approval of funding of \$ 215.6 m from the **Green Climate Fund**, will create a corpus of **\$1 billion** for 'financing mitigation and adaptation projects' (FMAP) of Medium and Small Enterprises (MSMEs).
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- GCF is described as “the world’s largest dedicated climate fund.”
- **Cashfree Payments**, a Bengaluru-based company, has received approval from the Reserve Bank of India (RBI) to operate as a **Payment Aggregator-Cross Border (PA-CB)**.
 - **Categories of PA-CBs:**The RBI categorizes PA-CBs into three types:
 1. Export only PA-CB (PA-CB-E)
 2. Import only PA-CB (PA-CB-I)
 3. Export and Import PA-CB (PA-CB-E&I)
- **Fusion MicroFinance Limited**, one of India’s leading Non-Banking Financial Companies - MicroFinance Institutions (NBFC-MFIs) in India, has announced the **change of its name to Fusion Finance Limited**.
- **Kotak Mahindra Bank (KMB)** has appointed **Grant Thornton Bharat** as an external auditor for its IT systems.
- **Bank of Baroda (BoB)** launched **several new digital and technology-driven services** aimed at enhancing the customer banking experience.
 - 117th Foundation Day: BoB introduced 11 new products and services to mark its 117th foundation day.
- **HDFC Bank** has increased fixed deposit interest rates by up to **20 basis points (bps)** for amounts below Rs 3 crore. The new rates are effective from July 24, 2024
- **TerraPay**, a global money movement company, has announced that financial institutions can now send money directly to **over 2.1 billion mobile wallets** worldwide using **existing Swift connectivity**.
 - It ensures **end-to-end transparency** from account to wallet, leveraging Swift’s transaction tracking capabilities.
 - **TerraPay’s Network:** TerraPay’s network supports payments to more than 2.1 billion mobile wallets and **7.5 billion bank accounts globally**.
- One 97 Communications (OCL), the parent company of fintech firm **Paytm**, has partnered with **Axis Bank** to provide **point-of-sale (PoS) solutions** and **Electronic Data Capture (EDC) devices** to Axis Bank and its merchant network.
- **Fintech app CRED** has launched a **unified money management dashboard** called **CRED Money**.
 - Similar apps providing unified platforms for multiple bank accounts and transactions include **ICICI Bank, Axis Bank, and Fi Money**.

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- CRED Money is built on the **Account Aggregator (AA)** framework.
- The **Board of Directors of AU Small Finance Bank(SFB)** approved a proposal to apply to the Reserve Bank of India (RBI) for **transitioning from a Small Finance Bank (SFB) to a universal bank.**
- The **Asian Development Bank (ADB)** approved a **\$200 million loan** to expand metro rail corridors and improve transport connectivity in **Nagpur, India.**
 - The project will construct **43.8 kilometres** of elevated metro rail corridors with 32 stations.
- **Canara Bank** plans to **open 250 new branches** in the current financial year to **mobilize low-cost deposits (Current Account and Savings Account - CASA).**
 - The bank opened 200 branches last year.
 - Share of CASA deposits decreased from **33% in June 2022 to 30.98% in June 2023.**
- **Public sector banks (PSBs)** are expected to **receive another two-year extension** to comply with the **Securities and Exchange Board of India's (SEBI's) minimum public shareholding (MPS) norms,** requiring a minimum public shareholding of **25%.**
 - The government's holding in these banks **exceeds 75%.**
- Chennai-based conglomerate **Shriram Group** is set to **enter the asset reconstruction (ARC) business** during the current financial year and has received approval from the Reserve Bank of India (RBI).
- **Karnataka Bank** has partnered with **ICICI Lombard General Insurance Company Limited** to offer **enhanced insurance solutions** and customer benefits to its patrons.
- **Tata Power Solar Systems Limited (TPSSL)** has partnered with the **Bank of India (BOI)** to provide easy and affordable financing for **rooftop solar installations** and **electric vehicle (EV) charging stations.**
 - Targeted customers include residential users under the **PM Surya Ghar Yojana**, housing societies, and Micro, Small, and Medium Enterprises (MSMEs).
 - *Loan Details under PM Surya Ghar Yojana:* Under the PM Surya Ghar Yojana, Residential customers can avail up to **Rs 2 lakh** for solar systems up to 3 KW with a 5% margin money requirement.
 - Loans are offered at an interest rate of **7.10% per annum**, collateral-free, with a tenure of up to 10 years.

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- **SBI Mutual Fund** Unveiled the “**SBI Innovative New Opportunities Fund**” to invest in equity and related instruments of companies that are expected to adopt innovation.
 - The new fund offer (NFO) opened on July 29 and will remain open till August 12,2024.
- **National Payments Corporation of India (NPCI)** has introduced the ‘**UPI One World**’ wallet, aimed at enhancing the digital payment experience for international visitors to India.
 - **Collaborative Efforts:**The initiative has been made possible through the collaboration of NPCI, IDFC First Bank, and Transcorp International.

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- The **government** has **extended the deadline for central public sector enterprises (CPSEs) and public sector financial institutions** to meet the **minimum public shareholding (MPS) norm until August 2026**.
 - **Exemption Details:**According to the Finance Ministry memorandum, CPSEs, public sector banks, and financial institutions are allowed until August 1, 2026, to increase their public shareholding to **at least 25%**.
 - **Authority and Rules:**The extension is exercised under **sub-rule (6) of Rule 19A of Securities Contract (Regulation) Rules, 1957 (SCRR)**.
- **SBI General Insurance Company Limited (SBI General Insurance)** and **Hongkong and Shanghai Banking Corporation Limited, India (HSBC India) or HSBC Bank India** have entered into a **bancassurance partnership for the distribution of non-life insurance products** through HSBC India's network.
- **Unified Payments Interface (UPI) transactions grew over 36% in the first three months of the current fiscal year (April-June 2024), reaching Rs 60 lakh crore**.
 - **Transaction Details:**In Q1 FY25, there were 41.22 billion UPI transactions worth Rs 60 trillion.
- According to the data released by the **Controller General of Accounts (CGA)**, a sharp reduction in **capital expenditure (capex)** during election months and record-high dividend from the Reserve Bank of India (RBI) led to a decrease in the central government’s **fiscal deficit to 8.41%** of the full-year target for the April-June quarter (Q1) of 2024-25 (FY25).
- **PNB MetLife India Insurance Company Limited** has launched **Bharat Manufacturing Fund**, offering policyholders an opportunity to invest in India's manufacturing sector.

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- ◆ The fund is part of the company's **Unit Linked Insurance Plan (ULIP)** and will be available at an initial unit price of Rs 10 during the New Fund Launch period from August 1 to August 15, 2024.
- **ICICI Prudential Mutual Fund** has announced the launch of the **ICICI Prudential Nifty Metal ETF**, designed to track the performance of the Nifty Metal Index.
- **RBL Bank** has announced the **integration of Unified Payments Interface (UPI) and National Common Mobility Card (NCMC) services on RuPay Credit Cards** it sells.
- The **Asian Development Bank (ADB)** and the **Government of India** have signed a **\$200 million (approximately ₹1,700 crore) loan for solid waste management and sanitation improvements in 100 cities across 8 states in India.**
 - **ProgrammeName:**The initiative is part of the **Swachh Bharat Mission 2.0 - Comprehensive Municipal Waste Management in Indian Cities Program.**
- As per the data presented in the Lok Sabha showed, **write-offs in scheduled commercial banks** have decreased over the last five years to just over **₹1.70 lakh crore** at the end of FY 2023-24 from over ₹2.34 lakh crore in FY 2019-20, reflecting a decline of **more than 27%**.
- **State Bank of India (SBI)**, the country's largest lender, reported a muted growth in its net profit of **0.89% year-on-year (Y-o-Y) for April-June 2024** due to erosion in net interest margins and a dip in other income and a sharp rise in loan loss provisions.
 - The bank posted a net profit of **Rs 17,035 crore** during the Q1 of FY25 compared to Rs 16,884.29 crore during the previous financial year.
- The **Union government** has granted **Rs 7,900 crore** to the **Union Territory (UT) of Jammu and Kashmir** to clear its outstanding dues with the J&K Bank.
 - **Overall Budget Allocation:** For the financial year 2024-25, the Union government has allocated a total of **Rs 42,277.74 crore** for Jammu and Kashmir, which represents a **1.2% increase from the previous year's allocation.**
- The **Insurance Regulatory and Development Authority of India (IRDAI)** has imposed a **penalty of ₹1 crore** on **HDFC Life Insurance Company** for violation of various norms.
 - Additionally, a penalty of **Rs 1 crore** was imposed for **irregularities concerning the outsourcing of services** by the company.

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- According to the **Ministry of Finance**, public sector banks (PSBs) have seen **greater than a 34% increase** in the amount collected for such penalties over the past five years.
 - ◆ **Total Amount Collected:** From FY 2020 to FY 2024, PSBs collected approximately **₹8,500 crore** in penalties for not maintaining minimum balance in accounts
 - **Banks Imposing Penalties:** 11 PSBs levy penalties for not maintaining the minimum balance. Key banks include:
 - Punjab National Bank (PNB): ₹633 crore in penalties.
 - Bank of Baroda: ₹387 crore in penalties.
- Belgium-headquartered **Society for Worldwide Interbank Financial Telecommunications (SWIFT)**, the global specialist in financial transactions, is launching an artificial intelligence (AI)-driven pilot in partnership with **Axis Bank** to help **combat payments fraud** occurring in cross-border payments.
- **Bank of Maharashtra (BoM)** plans to raise up to **₹3,000 crore (approximately \$358.27 million)** through its **first issue of infrastructure bonds**. The issue includes a greenshoe option of **₹2,500 crore** and will have a maturity period of 10 years
- **State Bank of India (SBI)**, the largest lender in the country, has raised **\$750 million** through a **Senior Unsecured Syndicated Term Loan Facility**.
 - The funds are intended for deployment in SBI's lending operations.
 - The facility was initially launched for **\$350 million in May 2024**.
- **The Small Industries Development Bank of India (SIDBI)** has partnered with **C2treds** and **UGRO Capital** to facilitate loans to the **Micro, Small and Medium Enterprises (MSME)** sector.
- **New India Assurance**, the country's largest general insurer, has increased premiums on certain health insurance products by **10%**. The increase will be effective from **November 11, 2024**.
- **One 97 Communications (OCL)**, owner of the Paytm brand, has launched **India's first Paytm NFC Card Soundbox**.
 - Combines NFC technology with mobile QR payments.
 - Allows customers to tap a debit or credit card or scan a QR code to make payments.
 - Equipped with a 10-day battery life, instant audio confirmation, and a display screen for transaction amounts.
- **Overall Decline:** Retail loan growth slowed to **16.6% YoY** in June 2024 from **21.3% YoY** in June 2023.

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- **Personal Loans:** Growth in unsecured personal loans dropped to 13.2% YoY from 28.4% YoY.
- **Housing Loans:** Growth in housing loans accelerated to 18.2% YoY from 14.8% YoY.
- **Overall Growth:** Increased by 13.9% YoY in June 2024, down from 16.3% YoY a year ago.
- **India Ratings and Research (Ind-Ra)** has recently revised its GDP growth estimate for the fiscal year 2024-25 (FY25) to **7.5%**, up from the previous estimate of **7.1%**.
- **Attack Impact:** A ransomware attack on **C-Edge Technologies**, a major banking technology provider in India, has led to the temporary shutdown of payment systems at nearly **300 small local banks**.
 - **Immediate Response:** The **National Payment Corporation of India (NPCI)** has temporarily isolated **C-Edge Technologies** from accessing the retail payments system to contain the attack. As a result, customers of affected banks are unable to complete online transactions, such as **RTGS and UPI payments**.
 - **Affected Banks:** The ransomware attack primarily impacts small cooperative and regional banks, which make up about **0.5%** of the country's payment system volumes.
- The World Bank's board has approved \$1.5 billion in financing for its first ever budget support lending to Ethiopia
- **Listed small finance banks (SFBs)** posted a decline in net profit by **0.6% year-on-year (Y-o-Y)** to Rs 1,300 crore during the first quarter of FY25 as provisions and contingencies more than doubled Y-o-Y to Rs 1,277 crore.
 - Sequentially, the decline in net profit of SFBs was more pronounced with a **14.6% fall**.
- **New Registration:** L&T Finance Ltd. received a certificate of registration as a non-banking financial company (Investment and Credit Company, NBFC-ICC) from the Reserve Bank of India.
- **Capital Small Finance Bank Limited (CSFB)**, and **Edelweiss Life Insurance** have entered into a bancassurance tie-up.
- **Finance Minister Nirmala Sitharaman** announced that **Public-sector banks' non-performing assets (NPA)** associated with the **Mudra loan category** have declined to **3.4% in 2023-24**.
 - This marks an improvement from 4.77% in FY21, 4.89% in FY20, and 3.76% in FY19.
 - Non-performing assets (NPAs) are loans or advances for which the principal or interest payment remains **overdue for 90 days**.
- **GooglePay, Walmart-backed PhonePe** and **AmazonPay** are among five payment firms seeking to join the Indian central bank's digital currency (CBDC) pilot by offering transactions via the e-rupee.

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- Indian fintech firms **Cred** and **Mobikwik** are the other two that have applied to join the pilot.
- The **finance ministry** has asked state-owned **general insurance companies** to focus on profitable businesses and not to chase top-line but aim for improving profitability.
 - The government has infused **Rs 7,250 crore in instalments** into three public sector general insurance companies:
 - National Insurance Company Limited
 - Oriental Insurance Company Limited
 - United India Insurance Company
 - These three general insurance companies have improved their financial performance significantly.
- **Ageas Federal Life Insurance** is joining forces with **PhonePe** to offer **Instant Term insurance** to their wide-ranging customers.
 - **Eligibility: Users aged 18 to 45** can apply for the 'Ageas Federal Life Insurance Group Term Plan' directly through the PhonePe app.
- The **Securities and Exchange Board of India (SEBI)** launched **India's first website for passive funds at the National Stock Exchange (NSE)**, along with unveiling a comprehensive report on the Indian Capital Markets.
- The **Government of India (GoI)** and the **World Bank** have signed an agreement for the **Green National Highway Corridors Project (GNHCP)**.
 - The project covers a total length of **781 km** across **Himachal Pradesh, Rajasthan, Uttar Pradesh, and Andhra Pradesh**.
 - The World Bank is providing loan assistance of **USD 500 million**, while the total project cost is **USD 1288.24 million (Rs. 7,662.47 crore)**.
- **HDFC Securities**, a leading stock broking company and a wholly-owned subsidiary of **HDFC Bank**, has announced a **strategic tie-up with Vested Finance**, a popular US-based investment platform, for **democratising global investing for Indians and Non-Resident Indians (NRIs)**.
- **International Finance Corporation (IFC)**, **Asian Development Bank (ADB)**, and **Deutsche Investitions- und Entwicklungsgesellschaft (DEG)** announced an investment of **USD 275 million (about Rs 2,280 crore)** into renewable energy solutions platform **Fourth Partner Energy Ltd (FPEL)**.

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- India's foreign exchange reserves reached an all-time high of \$675 billion as of August 2, 2024, indicating strong external sector performance. The previous all-time high was \$670.86 billion as of July 19.
- Bank of Baroda (BoB), Canara Bank, and UCO Bank have increased their Marginal Cost of Funds Based Lending Rate (MCLR) by 5 basis points across selected tenors following the Reserve Bank of India's (RBI's) monetary policy statement.
 - UCO Bank, based in Kolkata, also reduced the Treasury bill benchmark-linked rates by 5-15 basis points.
- Life Insurance Corporation of India (LIC) plans to make fresh investments of approximately ₹1.30 trillion in equities during FY25.
 - In Q1 FY25 (April-June), LIC invested about ₹38,000 crore in shares, compared to ₹23,300 crore in the same period last year.
- NPCI International Payments Limited (NIPL), the international arm of National Payments Corporation of India (NPCI), is pleased to announce a landmark achievement of surpassing 100,000 cross-border Unified Payments Interface (UPI) Person-to-Merchant (P2M) transactions in Nepal.
 - UPI is currently accepted in Bhutan, France (Eiffel Tower - Online, Galeries Lafayette), Mauritius, Nepal, Singapore, Sri Lanka, and UAE.
- The government has instructed state-run banks to assist regional rural banks (RRBs) in upgrading their technology and onboarding them to the National Payment Corporation of India's (NPCI) BASE platform, which facilitates the Direct Benefit Transfer (DBT) program.
- The National Payments Corporation of India (NPCI) is seeing significant growth in the use of its Unified Payments Interface (UPI) credit feature, with monthly transactions now reaching approximately Rs 10,000 crore.
- Karnataka Bank has started accepting GST payments through UPI mode.
 - Karnataka Bank is one of the first Banks to extend GST payment through UPI mode.
 - All the GST-registered users, including Karnataka Bank customers, can make GST payment under this facility.
 - Maximum limit permitted under UPI mode is Rs 1.00 lakh and there is no upper limit in Internet Banking facility for GST payments.

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- The **Insolvency and Bankruptcy Board of India (IBBI)** has issued **guidelines for the Committee of Creditors (CoC)** to facilitate timely resolution and maximise the value of the corporate debtor's assets.
- **Bank lockers** provide a secure way to store valuable items, but there are specific guidelines on what can and cannot be kept inside them.
 - The bank is responsible for losses due to its own negligence or fraudulent actions, with compensation up to one hundred times the annual locker rent in such cases.
 - **Permitted Items** : Under the updated bank locker agreement, you are allowed to store valuable items such as jewellery, important documents, property papers, birth or marriage certificates, insurance policies, savings bonds, and other confidential materials in bank lockers.
- **Public sector banks' compensation for frauds and electronic frauds increased over three-fold to Rs 140 crore in FY 2023-24**, compared to Rs 42.70 crore in the previous fiscal year.
 - **Union Bank of India** led with Rs 74.96 crore in compensation payments.
 - Bank of India paid Rs 20.38 crore.
 - Indian Bank paid Rs 16.16 crore.
- **DBS Bank India** has announced the launch of '**DBS Golden Circle**', a comprehensive priority banking program meticulously designed to cater to the unique needs of senior citizens.
 - Senior citizens can earn up to **7% per annum on savings account** balances between INR 4 lakhs and INR 5 lakhs.
- **Axis Bank** has introduced the **Primus Credit Card**, a super premium offering designed for **ultra-high-net-worth individuals (UHNW)**.
 - The Primus Credit Card is available by **invitation only**, and cannot be applied for.
 - It was launched at the '**Axis Bank PRIMUS Soiree**' in **New Delhi** and **Mumbai**, attended by elite corporate leaders and celebrities
- The **National Payments Corporation of India (NPCI)** has announced the incorporation of **NPCI BHIM Services Ltd (NBSL)**, formerly known as **Bharat Interface for Money (BHIM)**, as a wholly-owned subsidiary.

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- The **Insolvency and Bankruptcy Board of India (IBBI)** has introduced a new requirement for valuation reports under the **Insolvency and Bankruptcy Code (IBC), 2016**. Effective from **August 12, 2024**, all valuation reports must include a **unique Valuation Report Identification Number (VRIN)**.
- **RBL Bank** has introduced the Special Edition of '**Vijay Fixed Deposits**,' designed to honour the **78th** year of independence and appreciate service members.
 - The '**Vijay Fixed Deposits**' feature a distinctive **500-day tenor** for deposits under **₹3 crore**.
- Interest Rates:**
 - **Super Senior Citizens:** 8.85% p.a.
 - **Senior Citizens:** 8.60% p.a.
 - **Regular Fixed Deposit:** 8.1% p.a.
- **Ather Energy**, an electric two-wheeler manufacturer, has secured **\$71 million** in a new funding round led by the **National Investment and Infrastructure Fund (NIIF)**, taking its valuation to **\$1.3 billion**, making it a **unicorn**.
 - The company has been actively raising funds since **late 2023**.
 - In **May 2024**, Ather raised **₹286 crore (\$34 million)** through a mix of debt and equity, with major contributions from **Stride Ventures** and the company's co-founders.
- The finance ministry has exempted the income of the **Unique Identification Authority of India (UIDAI)** from payment of income tax for **five years**, extending until the fiscal year **2027-28**.
 - The exemption was formalized through a notification issued by the **Central Board of Direct Taxes (CBDT)** under the Ministry of Finance.
 - The notification will apply for the assessment years **2024-2025, 2025-2026, 2026-2027, 2027-2028, and 2028-2029**.
- **State Bank of India (SBI)**, India's largest lender, has increased its marginal cost of funds-based lending rate (**MCLR**) by **10 basis points**.
 - The revised rates are effective from **August 14, 2024**.

Revised MCLR Rates

- **Overnight MCLR:** Increased from **8.10%** to **8.20%**.
- **Monthly MCLR:** Risen from **8.35%** to **8.45%**.
- **3-Month MCLR:** Increased from **8.40%** to **8.50%**.

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- **Banks** have urged the government to organize more frequent **Lok Adalats** through **Debt Recovery Tribunals (DRTs)** to address distressed loans outside of court.
 - **Public sector banks (PSBs)** believe that increasing the frequency of these adalats will accelerate the process of **loan recovery**.
 - Under existing laws, cases where the loan outstanding does **not exceed ₹20 lakh** can be taken to **Lok Adalat** for amicable resolution.
- Several mid-tier banks, including **RBL Bank, Bank of Maharashtra (BoM), Federal Bank, and Tamilnad Mercantile Bank (TMB)**, have introduced **special fixed deposit (FD) schemes** to increase deposit growth.

Special Fixed Deposit Schemes Offered by Mid-Tier Banks :

Bank Name	Scheme Name	Tenor	Interest Rate (Callable)	Interest Rate (Non-Callable)	Senior Citizen Rate
Federal Bank	Special Fixed Deposit (FD) Scheme	400 days	7.35%	7.50%	+0.50%
		777 days	7.40%	7.55%	+0.50%
		50 months	7.40%	7.55%	+0.50%
RBL Bank	Vijay Deposit Scheme	500 days	8.10%	N/A	8.60%
Bank of Maharashtra	Special FD Scheme	777 days	7.25%	N/A	N/A

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Tamilnad Mercantile Bank	Special FD Scheme	400 days	7.50%	N/A	8.00%
Bandhan Bank	Special Scheme	21 months	8.00%	N/A	N/A
		>1 year 9 months to <5 years	>1 year 9 months to <5 years	N/A	N/A

- **Punjab National Bank (PNB)** has launched the **PNB ANTAH DRISHTI Braille Debit Card**, a new debit card specifically designed for visually impaired customers.
 - This contactless **NCMC (National Common Mobility Card)** Debit Card is available on RuPay network.
 - **Eligibility** : Visually impaired individuals with savings or current accounts in PNB are eligible to obtain this debit card from any of the nearest PNB branches
 - **Transaction Limits** : .The ATM limit (cash withdrawal) per day is **Rs 25,000**, and the PoS and eCom limits (combined) per day are **Rs 60,000**.
- **Jammu & Kashmir (J&K) Bank** launched the "**Kisan Ka Samman**" program to honour financially disciplined farmers in Jammu & Kashmir. The program will run until September 30, 2024.
- **Sanjay Vinayak Mudaliar**, Executive Director of Bank of Baroda (BoB), inaugurated the 'phygital' branch at **ChandaNagar, Hyderabad**.
 - The first phygital branch was launched on July 20 at Horniman Circle, **Mumbai**, Maharashtra coinciding with the bank's 117th foundation day.
 - Another programme that was launched by Bank of Baroda is **Baroda mDigiNext Mobile App** for Corporate Banking customers, Bank of Baroda is launching an enhanced version of UPI Payments PSP app – **bob₹Pay**.
 - Bank of Baroda has signed a **Memorandum of Understanding with EaseMyTripto** introduce a co-branded Travel Debit Card, Bank of Baroda is giving a renewed impetus to Baroda Sun Technologies, a fully-owned subsidiary of the Bank.

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- According to data from the National Payments Corporation of India (NPCI), the top three players on India's flagship payments platform, Unified Payments Interface (UPI), processed 93% of all such transactions in July 2024.

UPI Transaction Data for July 2024:

Provider	Volume (Mn)	Value (Cr)	Market share (in %)
PhonePe	6983.97	1028799.39	48.38
Google Pay	5341.23	735159.2	37
Paytm (OCL)	1128.97	123467.33	7.82
Cred	142.56	48998.89	0.99
Axis Bank Apps	108.57	6335.06	0.75

- According to the latest "Men and Women" report released by the National Statistical Office (NSO), only 20.8% or around a fifth of the total amount of bank deposits in India belongs to women

account holders.

- This is despite the fact that 36.4% of all bank accounts, adding up to 917.7 million accounts in India are owned by women.
- Private sector lender Karnataka Bank has partnered with Sachin Bansal-founded Navi to launch credit lines on Unified Payments Interface (UPI)-based transactions.
 - The announcement comes as credit transactions on India's flagship payments platform, Unified Payments Interface (UPI), are reaching Rs 10,000 crore each month, out of which about Rs 100 to 200 crore come from the credit line on UPI products.
- ICICI Bank has formulated a long-term vision for enhancing sustainability and becoming carbon neutral in scope 1 and scope 2 emissions by financial year 2032.
 - Emission Categories:
 - Scope 1 Emissions: Direct emissions owned or controlled by the company.
 - Scope 2 Emissions: Indirect emissions from the generation of purchased electricity.
 - Scope 3 Emissions: Indirect emissions that result from the company's activities but are not directly owned or controlled by it.

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- **Tree Plantation** : According to the report titled "Being Responsible, Being Sustainable, ICICI Bank ESG Report 2023-24 ICICI Bank, through its philanthropic arm, the ICICI Foundation for Inclusive Growth, planted more than **1.1 million trees** in the financial year 2024.
- **India's flagship payments platform, Unified Payments Interface (UPI)**, reported a **45% year-on-year (Y-o-Y) growth** in transaction volume to reach **14.44 billion** in July, 2024.
 - The value of UPI transactions increased by **35% Y-o-Y**, totaling **₹20.64 trillion** in July.
 - This is the **third consecutive month** where UPI transaction values have exceeded ₹20 trillion.
- **Union Minister for Finance and Corporate Affairs Smt. Nirmala Sitharaman chaired a review meeting of Regional Rural Banks (RRBs) in New Delhi.**
 - **Meeting Focus:**The review meeting included all **43 RRBs** and concentrated on:
 - **Business performance**
 - **Upgrading digital technology services**
 - **Fostering business growth in MSME clusters**
 - **Loan Sanctioning and Beneficiary Identification:**The Finance Minister urged RRBs, with support from their sponsor banks, to focus on clear identification of beneficiaries for loans under schemes like PM Vishwakarma and PM Surya Ghar Muft Bijli Yojana.
 - **Financial Performance:**43 regional rural banks (RRBs) posted a consolidated net profit of **₹7,796 crore** in FY24, up **26% from ₹6,178 crore** in FY23, brightening prospects for some to tap the capital market, including through an initial public offering (IPO).
 - **RRBs Coverage** : As of March-end 2024, there were **43 RRBs (sponsored by 12 scheduled commercial banks – 11 public sector banks and Jammu & Kashmir Bank)** with 22,069 branches spread across 26 States and three Union Territories (Puducherry, Jammu & Kashmir, and Ladakh).
- **The Fintech Association of India (FACE)** has asked its members to **explore joining the Citizen Financial Cyber Fraud Reporting and Management System (CFCFRMS)** – part of the National Cybercrime Reporting Portal.
- **ICICI Lombard General Insurance** has teamed up with **7 different financial institutions** for **bancassurance partnerships**.
 - The 7 financial institutions are
 1. Aye Finance

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2. Bandhan Bank
3. Karnataka Bank
4. Muthoot Mini
5. Nivara Home Finance Private Limited
6. NSDL Payment Bank
7. The Andhra Pradesh State Co-operative Bank.

8. The regulator had paved the way for corporate agents (banks) to have distribution tie up with a maximum of 9 life insurers, 9 general insurers and 9 health insurers.

9. Also, insurance marketing firms (IMF) can now enter into tie up with as many as six life, general and health insurers.

- **State Bank of India (SBI), ICICI Bank, and IDBI Bank** are the **primary creditors**, holding significant claims in the **Jaiprakash Associates (JAL) insolvency case**.
 - Total admitted claims amount to over **₹51,000 crore**, making it one of the largest insolvency cases since the **Insolvency and Bankruptcy Code (IBC)** was enacted in 2016.
 - **Breakdown of Claims:**As of July, financial creditors, including homebuyers, are owed **₹51,510 crore**.
- The **National Payments Corporation of India (NPCI)** has launched a new feature called '**UPI Circle-Delegate Payments**' on its **Unified Payments Interface (UPI)** platform.
 - **Transaction Limits:FullDelegation:**Maximum monthly limit of approximately **₹15,000 per delegation**.
 - Maximum per transaction limit of approximately **₹5,000**.
- The **Government** introduced the **Banking Laws (Amendment) Bill, 2024** which seeks to **increase the option for nominees per bank account to four**, from existing one, among others.

Amended Laws:

- **Reserve Bank of India (RBI) Act, 1934**
- **Banking Regulation Act, 1949**
- **State Bank of India (SBI) Act, 1955**
- **Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970**
- **Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980**

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- **Tenure of Directors in Cooperative Banks** : The bill proposes extending the tenure of directors (excluding the chairman and whole-time director) in cooperative banks from **8 years to 10 years**, aligning with the **Constitution (Ninety-Seventh Amendment) Act, 2011**.
- The Bill amends this to increase the threshold to **2 crore rupees**.
- **IDBI Bank has increased its fixed deposit (FD) rate to 7.85% for a 444-day tenure**, aiming to attract more deposits.
- Fintech firm **BharatPe** announced its foray into **facilitating secured loans for merchant partners** on its platform.
 - BharatPe has partnered with **OTO Capital**, a digital commerce and lending platform, to enable two-wheeler loans.
 - The loan application process is **100% digital and merchants** have the option to choose the repayment period between **12- 48 months**.
 - With the launch of LAMF in partnership with Volt Money, BharatPe's merchants can also avail loans of up to **Rs 1 crore against Mutual Funds**.
- **Bank of Baroda (BoB) secured a ₹5,000 crore loan deal with Steel Authority of India Limited (SAIL)**, a major state-owned steelmaker.
 - BoB won the deal with a competitive bid of **7.49%** for a five-year loan, linked to the 364-day treasury bill.
- According to the domestic rating agency **ICRA report**, **Non-banking finance companies (NBFCs)** will likely see their **gross stage-3 asset ratio or gross bad loans rising by 30-50 basis points (bps)** in the current financial year, from 2.8% in FY24.
 - **Unsecured Loans**: The share of unsecured loans (personal and business) in NBFCs assets under management (AUM) increased to **11% in March 2024** from 7% in March 2021, raising concerns about loan quality risk.
- **Nippon Life India Asset Management** launched the **Nifty 500 Equal Weight Index Fund**, a unique open-ended scheme tracking the Nifty 500 Equal Weight Index.
 - The fund invests **0.20%** across all 500 stocks in the Nifty 500 Equal Weight Index, providing a diversified portfolio across **large-cap, mid-cap, and small-cap companies**.
- **India** has signed a **USD 500 million loan package** with the **Asian Development Bank (ADB)** for the **Maharashtra Tertiary Care and Medical Education Sector Development Program**.

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- The Department of Economic Affairs has amended the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, to support the global expansion of Indian companies through cross-border share swaps, mergers, and acquisitions.
- PGIM India Mutual Fund has announced the launch of PGIM India Multi Cap Fund, an open-ended equity scheme investing across large-cap, mid-cap and small-cap stocks.
 - The fund is benchmarked against Nifty 500 Multicap 50:25:25 TRI.
 - The New Fund Offer (NFO) opened for subscription on August 22, 2024, and will close on September 05, 2024.
- LIC Housing Finance raised ₹1,050 crore through a bond issue with a 5-year maturity period at a coupon rate of 7.75%.
 - The company aimed to raise up to ₹3,000 crore through the bond issue.
 - The initial base size of the issue was ₹1,000 crore, with an additional greenshoe option of ₹2,000 crore.
- IndusInd Bank has received approval from the Reserve Bank of India (RBI) to establish a wholly owned subsidiary focused on asset management in the mutual fund sector.
- The World Bank (International Bank for Reconstruction and Development, IBRD) has issued a 9-year, \$225 million principal-protected Amazon Reforestation-Linked Bond.
- Walmart backed fintech firm PhonePe launched Credit Line on UPI on its platform to enable consumers availing credit lines from their banks to seamlessly link them to UPI on PhonePe for merchant payments.
 - This is the second major credit-related feature on UPI, following the success of Rupay Credit Cards being linked to UPI.
- Naspers-backed fintech firm PayU has partnered with Amazon Pay Later to provide instant digital credit access to Indian shoppers.
- Bandhan Bank has introduced 'Avni', a savings account exclusively designed for women.
 - **Debit Card Benefits:** Includes free airport lounge access, personal accident insurance cover of ₹10 lakh, and lost card liability of ₹3.5 lakh.
- Aditya Birla Finance Limited ("ABFL"), a wholly owned subsidiary of Aditya Birla Capital, India's leading financial services conglomerate and AU Small Finance Bank Limited (SFB), India's largest

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small finance bank, has announced the launch of **Aditya Birla Finance AU credit cards**, powered by and available on Visa and RuPay payment networks.

- **ABC AU Flex:** Affordable option for mass India.
- **ABC AU Nxt:** Millennial-friendly with specialised features.
- **ABC AU Pro:** High-end card for the affluent.
- **ABC AU Biz:** Tailored for entrepreneurs and business owners.
- **Piramal Capital and Housing Finance Limited** (referred to as Piramal Finance), a wholly owned subsidiary of Piramal Enterprises Limited ('PEL'), and **Central Bank of India**, have announced a **strategic partnership to expand their co-lending business**.
- **Finance Minister (FM) Nirmala Sitharaman** sought the **Reserve Bank of India's (RBI's)** intervention for **clearing the pending dues of Regional Rural Banks (RRBs)** with state governments.
 - During a review meeting on the performance of **9 RRBs from Gujarat, Maharashtra, Madhya Pradesh, Chhattisgarh, and Rajasthan**, held in Udaipur, Sitharaman directed RRBs to leverage their healthy Current Account Savings Account (CASA) ratio to provide more credit.
- **Tata AIA Life Insurance** has unveiled its latest term insurance product, **Sampoorna Raksha Promise**.
 - This product is designed to enhance financial security.
 - **Instant payout:** The plan provides an immediate payout of **₹3 lakh** upon death claim intimation to cover urgent expenses.
 - **Premium deferral:** Policyholders can defer their premium payments for up to **12 months once every five years**.
- **GST taxpayers** who do not furnish bank account details to GST authorities will be **barred from filing outward supply return GSTR-1 from September 1, 2024**.
 - **Filing Restrictions:** Taxpayers who do not furnish valid bank account details will be barred from filing their **GSTR-1 (outward supply return)** or using the **Invoice Furnishing Facility (IFF)** for the tax period August 2024 onwards.
- **Amazon Pay UPI** has **crossed 100 million customers**, with the online platform used mainly for e-commerce transactions, utility bill payments and mobile recharges.
- State-owned **Bank of Baroda (BoB)** raised Rs 5,000 crore through **10-year infrastructure bonds** at a coupon rate of **7.3%**.

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- The bond offering, rated **AAA by CRISIL Ratings**, had a base issue size of Rs 2,000 crore and a greenshoe option of Rs 3,000 crore and was fully subscribed.
- **ESAF Small Finance Bank** has introduced the **Inori RuPay Platinum Credit Card**, a premium financial product developed in collaboration with the **National Payments Corporation of India (NPCI)**.
 - **Card Name Significance:**The name “Inori” is derived from the **Japanese word for “wish,”** reflecting the bank's aspiration to meet the desires and expectations of its customers.
- **Jio Financial Services Limited** has received **approval from the Department of Economic Affairs** to raise the aggregate limit of foreign investment (including Foreign Portfolio Investors, FPIs) to **49% of the paid-up equity share capital on a fully diluted basis**.
 - **Current Foreign Investment:**Foreign investors currently hold **17.55%** of the company's stake, from a public float of approximately 53%.
- The **Goods and Services Tax (GST) department in Maharashtra** has imposed a penalty on **Yes Bank** amounting to **₹24,92,978**.
 - This penalty includes disallowance of input tax credit (ITC), interest, and the penalty amount itself.
 - **Q Legal Basis:**
 - The penalty is based on:
 - Section 73 of the Central Goods and Services Tax Act, 2017
 - Maharashtra Goods and Services Tax Act, 2017
- **Zeta**, a provider of next-gen banking technology to financial institutions globally, has partnered with **HDFC Bank** to support the **bank's credit line offerings on the UPI (CLOU) platform**.
 - The partnership leverages **Zeta's Digital Credit as a Service (DCaaS) solution**, which is designed for rapid deployment and includes capabilities across origination, processing, lifecycle management, digital experiences, and data analytics.
 - **Growth Potential:**Zeta's estimates suggest that the CLOU scheme could grow to a **\$1 trillion opportunity for banks by 2030**.
- The **Department of Economic Affairs, under the Ministry of Finance**, has amended the **Securities Contracts Regulation Rules (SCRR), 1956**.
 - To further facilitate this, the new rules stipulate that:

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- **Minimum Public Offer:** For public Indian companies desiring to list solely on international exchanges in IFSCs, the minimum offer and allotment to the public as per the offer document shall be **at least 10% of the post-issue capital.**
- **Continuous Listing Requirements:** The continuous listing requirement for such companies has also been set at **10%, as outlined under Rules 19 (2)(b) and 19A of the SCRR**
- Union Minister for Finance & Corporate Affairs Smt. **Nirmala Sitharaman** made the announcement of a **new pension scheme under the National Pension Scheme (NPS), called NPS Vatsalya.**

About NPS Vatsalya Scheme :

- NPS Vatsalya is a new pension scheme under the National Pension Scheme (NPS).
- **Objective:** The scheme is designed to help parents and guardians plan for their children's future financial needs, specifically for their retirement savings.
- **Account Opening:** Parents or guardians can open an NPS Vatsalya account for their minor children and make contributions.
- **Accumulation Period:** The funds contributed will accumulate in the account until the child turns 18.
- **Regulating Authority:** The Pension Fund Regulatory and Development Authority (PFRDA) is the governing body overseeing the NPS Vatsalya scheme.

Sep

- **India's Account Aggregator (AA) framework** has surpassed 100 million consents in three years. Approximately 80-90 million individuals, or about 8% of the adult population in India, are utilising the AA system.
- The **International Financial Services Centres Authority (IFSCA)** issued the final norms specifying eligibility conditions and norms for direct listing on the exchanges in the GIFT City.
- **Public sector banks** have cut their holdings of government securities (G-Secs) under the Held-to-Maturity (HTM) category by over 50%.
- **Unified Payment Interface (UPI) transactions** saw a 3% rise in volume in August to 14.96 billion, compared to 14.44 billion in July, the highest ever since the digital payment platform turned operational in April 2016.
- **BharatPe** has partnered with **Unity Bank** to launch its **UPI Third Party Application Provider (TPAP) service.**

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- The "postpe" app has been rebranded as "BharatPe," now available for UPI payments.
- **Karnataka Bank** will offer personal loans through the Open Network for Digital Commerce (ONDC), becoming the first bank to do so.
 - The personal loans will be available through buyer apps on the ONDC network.
- **HDFC Bank** has launched **DigiPassBook**, a new feature on its SmartWealth app which allows users to consolidate all their investments under one roof.
- **Aditya Birla Sun Life Insurance (ABSLI)** and **Policybazaar** have jointly launched a new term insurance plan called 'Income Suraksha Plan'.
 - The plan provides a guaranteed monthly income for life in the "unfortunate event" of the policyholder's death.
 - Increasing Income Protection Option: Offers a **5% annual increment** in the monthly income, capped at 1.5 times the initial amount.
- **HDFC Bank** has introduced **GIGA**, a financial suite designed for gig workers and freelancers.
- **Bank credit to the commercial real estate sector** rose to ₹4.85 lakh crore outstanding as of July 26, 2024, from ₹4.38 lakh crore on July 28, 2023.
- **Life Insurance Corporation of India (LIC)** received a GST tax demand, interest, and penalty order amounting to ₹605.58 crore.
- **Union Bank of India** has frozen all accounts of the telecom company **MTNL** due to non-payment of dues.

Breakdown of Loan Defaults:

- Union Bank of India: Rs 155.76 crore
- State Bank of India (SBI): Rs 140.37 crore
- Bank of India: Rs 40.33 crore
- **IndiaFirst Life Insurance Company Limited (IndiaFirstLife)** has become the first Indian life insurer to commence operations in Gujarat International Finance Tec City (GIFT City), Gandhinagar, Gujarat.
- The **Amazon Pay ICICI Bank credit card**, powered by **VISA**, has achieved a significant milestone becoming the **first co-branded credit card in India** to onboard over 5 million customers nationwide.
- Union Finance Minister **Nirmala Sitharaman** approved the upgradation of **4 Central Public Sector Enterprises (CPSEs)** to Navratna status.
 - These CPSEs are:

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1. Railtel Corporation of India (RCIL)
 2. Solar Energy Corporation of India (SECI) Limited
 3. Satluj Jal Vidyut Nigam (SJVN) Limited
 4. National Hydroelectric Power Corporation (NHPC)
- With this approval, the total number of Navratna CPSEs in India has increased to 25.
- **AU Small Finance Bank** has formally applied to the Reserve Bank of India (RBI) for approval to transition from a small finance bank to a universal bank.
- The RBI's invitation for applications from small finance banks (SFBs) to become universal banks was issued on April 26, 2024.
- The **National Payments Corporation of India (NPCI)** unveiled products aimed at transforming ATM infrastructure in the country.
- These new offerings include **Bharat BillPay (BBPS) for Business**, designed to streamline business-to-business (B2B) transactions across different ERPs and accounting platforms, and UPI Circle, which enables delegate payments to users.
- **Max Life Insurance Company Limited** has entered into a bancassurance partnership with **CSB Bank**, a private sector bank in India.
- The partnership aims to offer a range of savings, protection, retirement, and group life insurance plans to over 2.5 million CSB Bank customers.
- The **National Bank for Agriculture and Rural Development (NABARD)** is in discussions with international agencies to establish a carbon fund aimed at addressing challenges posed by climate risk, according to Chairman Shaji K V at the FIBAC conference in Mumbai, Maharashtra.
- **Visa**, a global leader in digital payments, has partnered with fintech company **Pine Labs** to expand digital payment acceptance across India.
- **Star Health and Allied Insurance Company Limited** has introduced an insurance policy in Braille named 'Special Care Gold'.
- The policy is designed for individuals with 40% or more disability and offers comprehensive protection tailored to persons with disabilities (PWD), including those with physical, sensory, or cognitive impairments.
- According to government data, **Foreign direct investment (FDI) in India** jumped 47.8% to \$ 16.17 billion in April-June this fiscal on healthy inflows in services, computer, telecom and pharma sectors.

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- The **Association of Mutual Funds in India (AMFI)** has established minimum standards to prevent front running and market abuse by **Asset Management Companies (AMCs)**.
- The **Mumbai bench of the National Company Law Tribunal (NCLT)** has approved **ICICI Securities Limited's application** for delisting from the stock exchanges.
- The **Insurance Regulatory and Development Authority of India (IRDAI)** has issued a **Master Circular** to streamline norms on policyholder protection.
 - The Master Circular replaces 30 previous circulars and consolidates them into a comprehensive document.
- **PNB Housing Finance Limited's (PNBHFL) Board of Directors** will meet to approve the plan to raise up to **₹2,500 crore through Non-Convertible Debentures (NCDs)**.
 - The NCDs will be issued on a private placement basis and in tranches over the next 6 months.
- **Canara Bank** has issued **\$300 million in 5-year bonds**.
 - The bonds were issued under the bank's **USD 3 billion Medium-Term Note (MTN)** program through its IFSC Banking Unit.
 - The 5-year bond is priced at T+125 basis points, with a semi-annual coupon rate of **4.896%** and a maturity date of September 11, 2029.
- **Ashok Leyland**, a commercial vehicle manufacturer, has signed a **Memorandum of Understanding (MoU)** with **Bandhan Bank**.
 - The partnership aims to provide customized financial solutions to Ashok Leyland customers.
- The **Finance Ministry** has relaxed norms for expenditures exceeding **₹500 crore** to expedite capital expenditure (capex) for the current fiscal year.
 - The capital expenditure target for the fiscal year is set at a record **₹11.11 lakh crore**, reflecting an 11.1% increase from the previous target.
- Public sector lender **Bank of India** has launched a **special tenure fixed deposit scheme Star Dhan Vriddhi**, offering an interest rate of up to **7.9% to senior citizens**.
 - Bank of India has revised its FD interest rates for amounts less than Rs 3 crore and also introduced a new special FD tenure of 333 days with higher rates.
- The **'UPI for Her'** initiative, a collaboration between the **National Payments Corporation of India (NPCI)** and **Women's World Banking (WWB)**, released its first report.

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- Nepal's central bank, **Nepal Rastra Bank**, is set to introduce **new banknotes** featuring a revised map that includes disputed territories with India.
 - The updated banknotes will display the areas of **Kalapani, Lipulekh, and Limpiyadhura** as part of Nepal's territory.
- **Indian Oil Corporation Limited (IndianOil)** has launched a **co-branded credit card** in partnership with **RBL Bank** at the **Global Fintech Fest (GFF)** in **Mumbai, Maharashtra**.
- Chennai-based fintech startup, **Paysharp** has received **final authorisation** from the **Reserve Bank of India (RBI)** to operate as an **online payment aggregator (PA)**.
 - Paysharp is one of authorised Payment Aggregators from Tamil Nadu. As on date RBI has authorized **36 payment aggregators** including Razorpay, Cashfree and Stripe.
- The **Multilateral Investment Guarantee Agency (MIGA)**, part of the World Bank Group, and the **International Solar Alliance (ISA)** have established the **MIGA-ISA Solar Facility**, a multi-donor trust fund.
 - Target and Funding:ISA has committed **\$2 million in seed funding**, with a target to raise \$10 million for the facility.
- **Airtel Payments Bank** has collaborated with wearables maker **Noise** and the **National Payments Corporation of India (NPCI)** to launch a **National Common Mobility Card (NCMC)-enabled smartwatch** integrated with the RuPay chip.
- **SBI Life Insurance** has unveiled a new digital film to **support the Indian contingent** for the **Paralympic Games Paris 2024**.
 - The film aims to highlight the inspiring stories of para athletes: **Simran Sharma (runner)**, **Ashok Malik (powerlifter)**, and **Mona Agarwal (shooter)**, showcasing their indomitable resolve.
 - The digital film embodies the theme of 'IRADDE', reflecting the athletes' determination and aligns with SBI Life's philosophy, '**Apne Liye, Apno Ke Liye**'.
- India's **Federal Bank** has launched **SmilePay™**, a facial authentication technology that will enable customers to complete transactions using only their faces.
 - It is a **first-of-its-kind payment solution in India**, utilising advanced facial authentication technology and built on UIDAI's BHIM Aadhaar Pay.

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- **Aditya Birla Capital Digital Limited ("ABCDL")**, the digital-first arm of India's leading financial services conglomerate, Aditya Birla Capital, announced the launch of a suite of **three new product offerings** - DigiGold Gifting, Family Health Scan and SIMPLiNVEST on ABCD, omnichannel D2C platform at the Global Fintech Festival.
- The **State Bank of India (SBI)** introduced **three new offerings targeting the daily commuters**.
 - These include the **India's first MTS card -MTS RuPay NCMC prepaid card**, which provides an offline payment solution; the One View mobile app, a one-stop solution to manage all SBI NCMC prepaid cards; and an advanced design for SBI FASTag that reduces travel time for commuters.
- **India Post Payments Bank (IPPB)**, a key player in driving financial inclusion across the country, celebrated its **7th Foundation Day (IPPB Day) on 1st September, 2024**.
- **HDB Financial Services (HDBFS)**, is the first non-banking financial company (NBFC) to integrate the **National Payments Corporation of India (NPCI)'s e-KYC Setu System**.
 - This integration sets a new industry benchmark for the NBFC sector.
- **South Indian Bank and Sohan Lal Commodity Management (SLCM)** have announced a collaboration to deliver **"Unified Collateral Management Solutions,"** aimed at supporting farmers and other stakeholders within the agricultural ecosystem.
- The **Indian rupee was the second-worst-performing Asian currency** in August 2024 **after the Bangladeshi taka** due to strong dollar demand and outflows from domestic equities.
 - It depreciated by 0.2% during the month. The two were the only Asian currencies that experienced a decline against the US dollar over the month.
- The **World Bank**, urged India to **re-evaluate its regional integration strategy**, including its decision not to join the Regional Comprehensive Economic Partnership (RCEP), as part of its plan to achieve the **\$1 trillion export target by 2030**.
 - RCEP Members: The RCEP consists of **10 ASEAN members (Brunei, Cambodia, Indonesia, Malaysia, Myanmar, Singapore, Thailand, the Philippines, Laos, and Vietnam)** along with six Free Trade Agreement (FTA) partners (China, Japan, South Korea, Australia, and New Zealand).
- **Unified Payments Interface (UPI)**, which has emerged as the **world's most popular alternative payments method (APM)**, processed transactions to the tune of **₹80.8 lakh crore (\$964 billion)** in

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April-July 2024, a sharp 37% year-on-year (y-o-y) surge compared to the same timeframe the previous year.

- **Skrill** has emerged as the **second-most popular alternative payment method in the world.**
- **Pix** is the **3rd-most popular alternative payment method worldwide**, processing 1,331.8 transactions per second. Pix is an online instant payment platform introduced by the Central Bank of Brazil in late 2020.

AWARDS & HONOURS:

NAME OF THE PERSON	NAME OF THE AWARD	KEYPOINTS
Bollywood megastar Shah Rukh Khan	Pardo alla Carriera	77th edition of the Locarno Film Festival in Locarno, Switzerland.
Tamil author Sivashankari	Dr. C. Narayana Reddy National Literary Award	<p>Award Details:</p> <p>Recipient: Sivashankari, renowned Tamil author.</p> <p>Prize: ₹5 lakh, a memento, and a shawl.</p> <p>Presentation Date: July 29, 2024.</p> <p>Venue: Ravindra Bharati, Hyderabad.</p> <p>Event: 93rd birth anniversary celebrations of Dr. C. Narayana Reddy.</p>

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<p>Nagendramma Nettem, a farmer from Anantapur district, and Vijay Kumar, Executive Vice Chairman of Rythu Sadhikara Samstha (RySS)</p>	<p>Gulbenkian Prize for Humanity</p>	<p>Venue: In Lisbon, Portugal</p>
<p>HCLTech chairperson Roshni Nadar Malhotra</p>	<p>France's highest civilian honour, the Chevalier de la Légion d'Honneur (Knight of the Legion of Honour).</p>	<p>The Chevalier de la Légion d'Honneur recognizes Roshni Nadar Malhotra's contributions to business, sustainability, and promoting France-India economic relations.</p>
<p>Prime Minister Narendra Modi</p>	<p>'Order of St. Andrew the Apostle' by Russian President Vladimir Putin</p>	<p>The Order of St. Andrew the Apostle is Russia's highest order of chivalry.</p>
<p>Sand artist Sudarshan Pattnaik</p>	<p>Golden Sand Master Award</p>	<p>Odisha Chief Minister Mohan Charan Majhi honoured sand artist Sudarshan Pattnaik for winning the Golden Sand Master Award at the International Sand Sculpture Championship</p>

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		in Russia.
Prince Harry	Pat Tillman Award	Prince Harry received the Pat Tillman Award for Service at the Excellence in Sports Performance Yearly Awards (ESPY) in Los Angeles.
Andhra Pradesh Community Managed Natural Farming (APCNF)	Gulbenkian Prize for Humanity 2024	APCNF shares the €1 million prize with Dr. Rattan Lal (USA), a renowned soil scientist, and SEKEM (Egypt), a network promoting biodynamic farming.
Two Indian space scientists, Prahlad Chandra Agrawal and Anil Bhardwaj	Committee on Space Research (COSPAR)	The event took place during the 45th COSPAR scientific assembly in Busan, South Korea.
INS Delhi	Best Ship of the Eastern Fleet	Best Ship in the Corvettes, OPVs, and LSTs Category: INS Kavaratti

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Abhinav Bindra	Olympic Order	The Olympic Order is the highest accolade bestowed by the International Olympic Committee (IOC) for exceptional service.
HSBC	World's Best Bank in three categories – Sustainable Finance, Payments and Treasury, and Public-Sector Clients – in the Euromoney Awards for Excellence 2024.	In total, HSBC topped 33 categories in this year's awards. Notably, HSBC won the Best Bank award in its two home markets, Hong Kong and the UK. Other significant recognitions include:

- **President Droupadi Murmu awarded the Param Vishisht Seva Medal (PVSM) to Army Chief General Upendra Dwivedi and Navy Chief Admiral Dinesh Kumar Tripathi for their exemplary service to the nation.**
 - **94 distinguished service decorations were presented to armed forces and Indian Coast Guard personnel.**
 - **PVSM Recipients:**
 - **Army Chief General Upendra Dwivedi**
 - **Navy Chief Admiral Dinesh Kumar Tripathi**
 - **Other PVSM Awardees:**
 - Lt Gen M V Suchindra Kumar
 - Lt Gen N S Raja Subramani
 - Lt Gen Johnson P Mathew
 - Air Marshal Ravi Gopal Krishna Kapoor

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- Several retired officers from the Army and Indian Air Force
- **Awards Conferred:**
 - Param Vishisht Seva Medal (PVSM): 31 awards
 - Uttam Yudh Seva Medal (UYSM): 4 awards
 - Bar to Ati Vishisht Seva Medal (Bar to AVSM): 2 awards
 - Ati Vishisht Seva Medal (AVSM): 57 awards
- **President Droupadi Murmu** honoured six **Central Reserve Police Force (CRPF)** personnel, including four posthumously, with gallantry medals during a Defence Investiture Ceremony.
 - The event took place at the **Rashtrapati Bhawan**, recognizing bravery displayed during an anti-Naxal operation in Chhattisgarh's **Bijapur district** on April 3, 2021.
 - **Posthumous Awards:**
 - Inspector Dilip Kumar Das
 - Head Constable Raj Kumar Yadav
 - Constables Bablu Rabha and Shambhu Roy
 - **Medal: Kirti Chakra (Posthumous)**

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NAME OF THE PERSON	NAME OF THE AWARD	KEY POINTS
Mangalore Refinery and Petrochemicals Limited (MRPL)	Greentech Pollution Control Waste Management & Recycling Award	Award Recognition: MRPL was awarded the prestigious Greentech Pollution Control Waste Management & Recycling Award in the Circular Economy Leadership category.
Vivek Verma	first prize in the Industries Category for	The prestigious award ceremony took place on

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	his innovation, "Low Temperature Evaporation Technology.	National Energy Conservation Day at Vigyan Bhawan, New Delhi.
National Institute for MSME	Accreditation Certificate	NI-MSME received the "UTKRISHT" (3 Star) Accreditation Certificate for excellence in civil services training.
<i>Aattam: The Play</i> (Malayalam), directed by Anand Ekarshi.	Best Feature Film	National Film Awards
Rishabh Shetty for <i>Kantara</i> (Kannada)	Best Actor	
Nithya Menen for <i>Thiruchitrabalam</i> (Tamil) and Manasi Parekh for <i>Kutch Express</i> (Gujarati).	Best Actress	
Sooraj R Barjatya for <i>Uunchai</i> (Bollywood).	Best Director	
Nina Gupta for <i>Uunchai</i>	Best Supporting Actress	
Pavan Malhotra for <i>Fouja</i> (Haryanvi)	Best Supporting Actor	
<i>Fouja</i>	Best Debut Film	

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A.R. Rahman for <i>Ponniyin Selvan-Part 1</i> (Tamil)	Best Music Director (Background Music)	
Pritam for <i>Brahmastra-Part 1</i> (Hindi)	Best Music Director (Songs)	
<i>Kantara</i> (Kannada)	Best Popular Film Providing Wholesome Entertainment	
<i>Aadujeevitham - The Goat Life</i>	Best Popular Film	Blessy directorial <i>Aadujeevitham-The Goat Life</i> bagged nine awards , including that of best popular film, best director and best actor, at the Kerala State Film Awards 2023 .
Rajiv Gandhi International Airport	Best Airport at the prestigious India Travel Awards for the third consecutive year.	Previous Recognition: Last year, RGIA received the Skytrax Best Airport Staff in India & South Asia 2024 award in Frankfurt, further cementing its reputation for delivering world-class service and customer-focused initiatives.

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Prof. Dhiraj Mohan Banerjee	National Geoscience Award for Lifetime Achievement	President of India, Smt. Droupadi Murmu was awarded the National Geoscience Awards (NGA) for 2023 at a ceremony held at the Rashtrapati Bhavan Cultural Centre in New Delhi.
Dr. Ashutosh Pandey	National Young Geoscientist Award	
MAK Lubricants	Brand of the Decade Award 2024	The award was presented by Herald Global and Brand Advertising Research & Consulting Pvt. Ltd. (BARC).
Jana Small Finance Bank	Best Small Finance Bank, India Best Performance on Profitability (Runners-up) Best Performance on Asset Quality Best Performance on Risk Management	2nd ICC Emerging Asia Banking Conclave & Awards

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- The **Goalfest Conclave 2024** took place at ITC Maratha, Mumbai, and was inaugurated with a recognition ceremony led by **Mr. Saimik Sen**, Editor-In-Chief of Herald Global. These distinguished individuals were honoured with the **Pride of India Awards**. Shri Arvind Sawant delivered an inspiring speech that resonated deeply with attendees.
- **Launched in March 2015**, the **Anubhav portal** serves as a platform for **retiring government officials** to document and share their experiences and insights.
- **Union Minister for Agriculture & Farmers' Welfare, Shri Shivraj Singh Chouhan**, planted saplings at the IARI Campus PUSA as part of the **#एक_पेड़_मां_के_नाम #Plant4Mother** campaign.

1. The Ministry will establish a **Matri Van** on approximately 1 acre of land

- The **24th International Mother Teresa Awards Ceremony** took place on **August 26, 2024**, at **Millennium Plaza Dubai**, celebrating the **114th birth anniversary** of Mother Teresa.

Notable Awardees:

- João Bernardo Vieira II (Posthumously, Guinea-Bissau)
 - Sidharth Srivastava and Namit Bajoria (Industry)
 - Mohammed Mahtabur Rahman (Chairman, NRB Bank Limited)
 - Irka Bochenko (Arts)
 - MP Rozario (Education)
 - Murli Panjabi and Sureandar Singh Khandari (Social Work, UAE)
 - Ahmed al Hashemi (Young Musician and Child Prodigy)
- **President Droupadi Murmu** conferred the first-ever **Vigyan Ratna Puraskar** -- India's top science award -- on noted biochemist and former director of the Bangalore-based Indian Institute of Science **Govind Rajan Padmanabhan**
 - **Inaugural Vigyan Ratna Puraskar:**
 - **Recipient:** Govindrajan Padmanabhan, noted biochemist and former director of the Indian Institute of Science, Bangalore.
 - **Significance:** India's highest science award.
 - **Other Awards Conferred:**
 1. **Vigyan Shri Puraskar:** 13 awards.
 2. **Vigyan Yuva-Shanti Swarup Bhatnagar Prizes:** 18 awards.

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3. Vigyan Team Award: Given to the Chandrayaan-3 mission team, received by Project Director P Veeramuthuvel

- In a landmark initiative to recognize and celebrate outstanding **contributions to science, technology, and innovation**, the Indian government has introduced the **Rashtriya Vigyan Puraskars**.
 - This new award system, which consolidates over 300 previous awards from various science departments, is designed to honour the achievements of academics, technologists, and inventors across the nation.
- The government has identified **28 coal mining projects** to be operated through mining developers-cum-operators (MDOs), with **18 mines** already awarded to leading private companies.
 - **Coal India Limited (CIL)** initially selected **15 projects with a capacity of 168 million tonnes (MT)** for MDO implementation, which has now expanded to **28 projects with a total capacity of 257 MT**.
- The **World Health Organization (WHO)** declared **monkeypox** a global public health emergency for the second time in two years.
 - This follows an outbreak in the **Democratic Republic of Congo** that has spread to neighbouring countries in Africa.
 - A “**public health emergency of international concern**” (PHEIC) is the WHO’s highest alert level.
- **President Droupadi Murmu approved 103 Gallantry awards** for personnel from the **Armed Forces and Central Armed Police Forces**.
 1. **Gallantry Awards:**
 - **Kirti Chakras:** Four awards, including three posthumous.
 - **Shaurya Chakras:** Eighteen awards, with four posthumous.
 - **Bar to Sena Medal (Gallantry):** One award.
 - **Sena Medals (Gallantry):** Sixty-three awards, including two posthumous.
 - **Nao Sena Medals (Gallantry):** Eleven awards.
 - **Vayu Sena Medals (Gallantry):** Six awards.
 2. **Additional Honors:**
 - **Mention-in-Despatches:** Thirty-nine recognitions, including a posthumous award to Army Dog Kent, for their exceptional contributions to military operations.

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- **Indian Coast Guard Awards:**
 - One President's Tatrakshak Medal (Distinguished Service).
 - One Tatrakshak Medal (Gallantry).
 - Two Tatrakshak Medals (Meritorious Service).

3. Police Awards:

- **President's Police Medal for Distinguished Service.**
- **Police Medal for Meritorious Service.**

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NAME OF THE PERSON	NAME OF THE AWARD	KEY POINTS
The Hindu	14th Laadli Media & Advertising Awards for Gender Sensitivity 2024.	Award Category: Print/Feature/English (Northern Region)
Professor Bantval Jayant Baliga	2024 Millennium Technology Prize, given by Technology Academy Finland.	Prize Value: €1 million (approximately \$1.1 million).
Dr. Dasari Radhika	'Gender Diversity' award by the Indian Steel Association.	-

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REC Ltd	“Nodal Agency of the Year” title at the Bharat Electricity – Powering India Awards 2024 .	Award Presentation: The award was presented during the PowerGen India & Indian Utility Week 2024 , a premier event that gathers industry leaders, policymakers, and energy experts.
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- On September 5, 2024, in New Delhi, President **Smt. Droupadi Murmu** conferred the **National Teachers' Award 2024** to 82 exceptional educators across the country during the Teachers' Day celebration.
 - **Honoring:** 82 teachers
 - **Award Details:** Each recipient receives a **certificate of merit**, a **cash award of ₹50,000**, and a **silver medal**.
- The **International Day of Clean Air for Blue Skies**, also known as **Swachh Vayu Diwas**, was observed on **September 7, 2024**, in Jaipur.
 - A video showcased the **National Clean Air Program (NCAP)**, contributions from various agencies, and improvements in air quality across **131 NCAP cities**.
 - **Award Categories and Winners:**
 - **Category-1 (Population over 10 Lakhs):** Surat, Jabalpur, and Agra.
 - **Category-2 (Population between 3 and 10 Lakhs):** Firozabad, Amravati, and Jhansi.
 - **Category-3 (Population under 3 Lakhs):** Raebareli, Nalgonda, and Nalagarh.

RANKING & INDEX:

INDEX	PUBLISHED BY	TOPPED BY	INDIA'S RANK
World's most expensive cities	Mercer's Cost of Living City	1. Hong Kong 2. Singapore	1. Mumbai(13 6th)

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for expatriates		3. Zurich Last: Cuba	2. Delhi(165th) 3. Chennai(189th)
Highest share of informal sector enterprises in both rural and urban areas	-	-	1. Uttar Pradesh 2. West Bengal 3. Maharashtra
India's Top-10 most valued companies	-	-	1. Reliance Industries 2. TCS 3. HDFC Bank
Generative AI (GenAI) Innovations	-	1. China 2. USA 3. Korea	5th
SDG India Index	NITI Aayog's	-	1. Kerala 2. Uttarakhand 3. Tamil Nadu Least: Bihar
Kantar's Brand Inclusion Index	Brand's diversity and inclusion (DEI)	1. Google 2. Amazon 3. Nike	1. Google 2. Tata Motors 3. Amazon
Forest Protection	Food and	1. China	3rd

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and Global Context	Agriculture Organization (FAO)	2. Australia	
Kantar's Brand Footprint Report	-	-	1. Parle 2. Britannia 3. Amul

Aug

INDEX	PUBLISHED BY	TOPPED BY	INDIA'S RANK
Global 500 list	Fortune's Global 500 list	1. Walmart 2. Amazon	1. RIL (86 th)
UNESCO World Heritage list	World Heritage Committee	1. Italy 2. Germany 3. Malaysia	-
World Development Report 2024: The Middle Income Trap	World Bank	1. China 2. India 3. Brazil	2 nd
global exporter of agricultural products	WTO	1. EU 2. USA 3. Brazil	8 th
National Institutional Ranking Framework (NIRF)	Ministry of Education	-	1. IIT Madras 2. Indian Institute of Science (IISc) Bengaluru 3. IIT Bombay

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India's most attractive employer brand	Randstad Employer Brand Research (REBR) 2024.	<ol style="list-style-type: none"> 1. Microsoft 2. TCS 3. Amazon 	-
Business Standard report	Barclays Private Clients Hurun India Most Valuable Family Businesses	-	<ol style="list-style-type: none"> 1. Ambani Family (Reliance Industries) 2. Bajaj Family (Bajaj Group) 3. Birla Family (Aditya Birla Group)
world's strongest food brand	Brand Finance's Global Food & Drinks Report	Amul and Nestle (Most Valuable Food Brand)	-
The X Index India	Havas CX	<ol style="list-style-type: none"> 1. Tata Motors 2. Apple 3. Tata Cliq Luxury 	-
Top Global Cities for Prime Residential Price	Knight Frank	Manila	<ol style="list-style-type: none"> 1. Mumbai 2. New Delhi 3. Bengaluru

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Air Quality Life Index (AQLI) report	Energy Policy Institute at the University of Chicago (EPIC)	1. Bangladesh 2. India 3. Nepal	2 nd
richest Indian	Hurun India	-	1. Gautham Adani 2. Ambani 3. Shiv Nadar

- A recent report by the **World Economic Forum (WEF)** sheds light on the significant **challenges facing India's agriculture sector due to extreme climate events.**
 - Between 2015 and 2021, **India lost 33.9 million hectares of crops** due to excessive rainfall and an additional 35 million hectares due to drought conditions.
- The study published in the journal *Cancer* presents **alarming projections for cancer among men, indicating a substantial rise in both cases and deaths by 2050.:**
 - **Projected Cancer Trends for Men**
 - **Overall Increase in Cases:**
 - **2022:** 10.3 million cancer cases
 - **2050:** Expected to rise to 19 million
 - **Increase:** 84%
- **Rail Vikas Nigam Ltd. (RVNL)** Added to the **MSCI India Index**, part of the MSCI Global Standard Index.

Stock	Action	Expected Inflows	Notes
Rail Vikas Nigam Ltd. (RVNL)	Added to MSCI India Index	\$219 million	Shares surged 11% on Monday; 220% YTD gain
Vodafone Idea	Added to MSCI India Index	\$278 million	
Dixon Technologies	Added to MSCI India Index	\$281 million	

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Oil India	Added to MSCI India Index	\$238 million	
Prestige Estates	Added to MSCI India Index	\$181 million	
Oracle Financial	Added to MSCI India Index	\$170 million	
Zydus Lifesciences	Added to MSCI India Index	\$230 million	
Bandhan Bank	Excluded from MSCI India Index	-	
HDFC Bank	Weightage Increase	\$1.8 billion (expected)	Increase in two phases; first post-current review, second post-November review



INDEX	PUBLISHED BY	TOPPED BY	INDIA'S RANK
Gross State Domestic Product (GSDP)	Gol	-	<ol style="list-style-type: none"> 1. Telangana 2. Tamil Nadu 3. Rajasthan
Highest tax-paying	Fortune India	-	<ol style="list-style-type: none"> 1. Shah Rukh Khan 2. Actor Vijay 3. Salman Khan

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Top performers in promoting ease of doing business	Ministry of Commerce and Industry.	-	<ol style="list-style-type: none"> 1. Kerala 2. Andhra Pradesh
India's 100 most polluted cities in the first half of 2024	National Ambient Air Quality Standards	-	Haryana
Most Influential People in AI 2024	TIME magazine	-	<ol style="list-style-type: none"> 1. Ashwini Vaishnaw: Union Information Technology Minister of India. 2. Nandan Nilekani: Co-founder of Infosys. 3. Anil Kapoor: Renowned Indian actor.

BUSINESS NEWS:

- The U.S. government has allocated \$176 million to Moderna to advance its development of a bird flu vaccine amid concerns over a multi-state outbreak of the H5N1 virus in dairy cows and human infections.

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- **IBM is set to establish an Artificial Intelligence (AI) cluster for Banking, Financial Services, and Insurance (BFSI) units in GIFT City, Gujarat.**
- **In June 2024, India's GST collection reached Rs 1.74 trillion, marking a 7.7% year-on-year growth, which is lower than previous months' increases (12.4% in April and 10% in May 2024).**
 - **Cumulative collections for the fiscal year totalled Rs 5.57 trillion.**
 - **The seventh anniversary of the GST rollout was celebrated under the theme "SashaktVyaparSamagra Vikas," highlighting reduced tax rates on household goods post-GST implementation.**
- **In June 2024, the services sector in India showed improvement with the HSBC India Services Business Activity Index (services PMI) rising to 60.5, up from 60.2 in May.**
- **Following the abrupt cessation of six debt schemes worth ₹20,215 crore in April 2020 due to a liquidity crisis amid the Covid pandemic, Franklin Templeton Asset Management plans to launch a series of fixed-income schemes.**
 - **Avinash Satwalekar, President of Franklin Templeton-India, announced that the fund house aims to enter the fixed-income market within the next three months, with initial preparations already underway.**
 - **New Initiatives:** Franklin Templeton plans to launch new fixed income schemes.
- **The coal sector has shown the highest growth rate of 10.2% (provisional), following the electricity industry among the eight core industries for May 2024, as per the Index of Eight Core Industries (ICI) with the base year 2011-12, released by the Ministry of Commerce & Industries.**
 - **The cumulative index rose by 8.9% from April to May 2024-25 compared to the corresponding period last year.**
- **Since the early 1960s, Hindustan Aeronautics Ltd (HAL) has established a robust income stream from fixed-wing combat aircraft, notably by designing and building the HF-24 Marut and assembling MiG-21 fighters from Soviet blueprints.**
 - **Key Projects:** HF-24 Marut and MiG-21 fighters.
 - **Current Status:** Income from assembling Sukhoi-30MKI fighters is diminishing.
- **Bajaj Auto has launched the world's first compressed natural gas (CNG)-powered two-wheeler, the Freedom 125, in Pune.**

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- The bike will be available at a starting price of Rs 95,000 (ex-showroom) and comes in six colors and three variants.
 - The **Freedom 125** boasts a range of 330 km and promises 50% lower maintenance costs compared to other bikes.
- The **European Union** has imposed provisional duties up to 38% on Chinese electric car imports.
- This move is in response to what the EU considers "unfair" state subsidies by China.
- The **Department for Promotion of Industry and Internal Trade (DPIIT)** is nearing the finalization of a model to launch a **Producer Price Index (PPI)** in India, which may eventually replace the **Wholesale Price Index (WPI)**.
- **International Standards:** PPI is conceptually in line with the internationally agreed **System of National Accounts (SNA)**, making it a preferred measure over WPI in most countries.
- The **Indian government** is likely to set a target of **Rs 24 trillion** for agricultural credit by **commercial, cooperative, and regional rural banks** for the fiscal year **2024-25**.
- In the previous year, the **credit flows** to the priority sector reached **Rs 24.84 trillion**, surpassing the target of **Rs 20 trillion**.
 - The government aims to set an **agricultural credit target of Rs 24 trillion** for **2024-25**.
- **India's retail inflation**, measured by the **Consumer Price Index (CPI)**, likely rose to a **four-month high of 4.9%** in June 2024 due to an increase in vegetable prices amidst a delayed monsoon, according to a median poll of 18 economists.
- The estimates ranged from **4.5% to 5.19%**.
 - **June 2024** CPI inflation is projected at **4.9%**, a rise from **4.75%** in May and **4.87%** in June 2023.
 - The **National Statistical Office (NSO)** data indicates that at 4.9%, the overall index would see a **1.2% month-on-month increase**, the fastest pace in 11 months.
- **Goods and Services Tax (GST)** will be applied to **1% of corporate guarantee fees** on an annual basis, starting from **October 23, 2023**.
- This decision was made by the **Central Board of Indirect Taxes and Customs (CBIC)** and notified following the GST Council meeting on **June 22, 2023**.

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- US investment bank **Morgan Stanley** has projected that the **Indian central government** is likely to **retain its fiscal deficit target** at **5.1% of GDP** for FY25, consistent with the interim budget.
 - The **Union Budget** will be unveiled on **July 23, 2024**.
 - **FY24 Target:** The fiscal deficit target was set at **5.6% of GDP**.
 - **FY25 Projection:** Morgan Stanley expects the fiscal deficit to remain at **5.1% of GDP**.
 - **FY26 Goal:** The target is to reduce the fiscal deficit to **4.5% of GDP** by FY26.
- **Apple notified some iPhone users in India** About a **potential attack by Pegasus-like “mercenary spyware”** aiming for remote control of their devices.
 - This marks the second notification sent to users in India and 98 other countries regarding similar threats.
 - Since 2021, Apple has issued these warnings to users in over 150 countries worldwide.
- **India's coal imports rose by 5.3% to 52.29 million tonnes (MT)** during the first two months of the current fiscal year compared to the same period last year, which saw imports of 49.62 MT.
 - This data was compiled by mjunction services ltd, a **B2B e-commerce platform** from a joint venture between **Tata Steel and SAIL**.
 - **Monthly Import Figures:**
 - **April-May FY25:** 52.29 MT
 - **April-May FY24:** 49.62 MT
 - **May FY25:** 26.19 MT
 - **May FY24:** 26.57 MT (a decrease of 1.43% year-over-year)
- The **Institute of Chartered Accountants of India (ICAI)** has initiated discussions with the **Ministry of Electronics and Information Technology (MeitY)** to jointly develop an **AI Audit Tool** aimed at enhancing corporate performance tracking and fraud detection in corporate India.
- **ONGC plans to invest ₹2 lakh crore** to achieve net-zero carbon emissions by 2038.
 - ONGC produces **two-thirds of India's crude oil** and **58% of its natural gas**.
 - In 2023-24, ONGC produced **21.14 million tonnes of oil** and **20.648 bcm of gas**.
- **Moody's** has maintained India's **2024 growth projection** at **6.8%**, consistent with its estimate from **March**.

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- Looking ahead to **2025**, the agency anticipates that the Indian economy will grow by **6.4%**.
 - **Moody's** has kept India's **2024 growth forecast** at **6.8%**, unchanged from the **March estimate**.
 - For **2025**, Moody's projects a slightly lower growth rate of **6.4%** for the Indian economy.
 - The **Reserve Bank of India (RBI)** recently raised its growth forecast to **7.2%** for **2024**, up from its previous projection of **7%**.
- **Adani Ports and Special Economic Zone Ltd. (APSEZ)** plans to invest **100 billion rupees (\$1.2 billion)** to enhance the **Vizhinjam port** in Kerala.
- This investment marks the second phase of the project, **expected to be completed by 2028**.
 - The port aims to attract the world's largest container ships, currently bypassing India for deeper harbors in **Colombo, Dubai, and Singapore**.
- The **Institute of Chartered Accountants of India (ICAI)** is set to establish a **Section 8 company** focused on **mediation and arbitration activities**.
- The announcement was made by ICAI President **Ranjeet Kumar Agarwal** during the inaugural session of **'RESOLVE-2024: An International Convention on Insolvency Resolution & Valuation'** in **New Delhi**.
- **Retail Inflation: India's Consumer Price Index (CPI)** inflation in **June 2024** stood at **5.08%**, the highest in four months.
- **IIP Growth:** India's Index of Industrial Production (IIP) growth rose to **5.9%** in **May 2024** from **5%** in **April 2024**.
- **Godrej Consumer Products (GCPL)** has developed **'Renofluthrin'**, a patented **mosquito repellent molecule**.
- **Product Integration:** Renofluthrin will be integrated into GCPL's household insecticide products.
- **Michael Debabrata Patra**, Deputy Governor of the Reserve Bank of India, asserts that **India can become the second-largest economy by 2031 and the largest by 2060**.

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- **OECD Projection:** The Organisation for Economic Cooperation and Development (OECD) predicts India will overtake the US by 2048 in purchasing power parity (PPP) terms to become the second-largest economy.
 - **2031:** India could become the second-largest economy.
 - **2060:** India could become the largest economy globally.
 - **2027:** India's \$5 trillion GDP milestone translates to \$16 trillion in PPP terms.
- **India's foreign exchange reserves rose by \$5.158 billion to reach \$657.155 billion** for the week ending July 5, 2024.
 - **Previous Decline:** The reserves had decreased by \$1.713 billion in the two weeks prior, falling to \$651.997 billion for the week ending June 28, 2024.
 - **Total Forex Reserves:** \$657.155 billion (week ending July 5, 2024).
- **India's Wholesale Price Index (WPI)-based inflation climbed for the fourth consecutive month in June 2024, reaching a 16-month high of 3.36 per cent compared to 2.61 per cent in May 2024.**
 - **Overall Inflation:** WPI inflation rose to 3.36 per cent in June 2024 from -4.18 percent in June 2023.
 - **Food Prices:** Food inflation surged to 10.87 per cent during the month.
- **Agritech firm Cropin Technology has announced the launch of Sage, the planet's first real-time agri-intelligence solution powered by Google Gemini.**
- **Garden Reach Shipbuilders and Engineers (GRSE) Ltd. has secured a significant contract worth ₹840 crore from the National Centre for Polar and Ocean Research (NCPOR), part of the Ministry of Earth Sciences.**
 - The contract, signed on July 16, involves the construction of an **ocean research vessel (ORV)** and is expected to be completed within 42 months.
- **Jawaharlal Nehru Port (JNPA) in Maharashtra aims to become India's largest container port by 2025.**
 - The port is expected to reach full capacity by 2029, with expansion efforts underway to manage growing demand.
 - **Ongoing Projects:** Bharat Mumbai Container Terminals Pvt Ltd (BMCT) is expanding its facilities, with completion expected in April 2025.

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- Dilip Kumar Kushwaha, 42, a young scientist working at the country's premier Indian Agricultural Research Institute (IARI) or Pusa, has developed a robotic spraying machine exclusively for crops grown inside a greenhouse.
- In the second quarter of 2024, India emerged as the second largest market for Netflix regarding new paid subscriber additions, according to the company's shareholder letter.
- The Economic Survey 2023-24, presented by Union Minister for Finance and Corporate Affairs Smt. Nirmala Sitharaman provides a detailed overview of India's economic performance and future outlook.
 - **GDP Growth Projection:** The Economic Survey projects India's GDP growth at 6.5-7% for FY24. This conservative estimate accounts for balanced risks despite higher market expectations.
 - **GVA Growth:** Gross Value Added (GVA) grew by 7.2% in FY24, indicating strong economic activity.
- The Department of Commerce is developing a comprehensive five-year action plan to achieve \$2 trillion in exports of goods and services by 2030. This plan will build on the current 100-day agenda and extend beyond it.
 - **\$2 Trillion Target:** Achieve \$1 trillion in goods exports and \$1 trillion in services exports by 2030.
- India's top-10 export destinations saw a growth rate of 16.5% during the April-June quarter, surpassing the overall merchandise export growth of 5.8%.
 - **Top Export Destinations:**
 - United States: 10.4% growth
 - United Arab Emirates (UAE): 17.6% growth
 - Netherlands: 41.3% growth
 - **Top Import Partners:**
 - United States: 5.4% growth
 - UAE: 35.7% growth
 - Iraq: 27.6% growth
- In May 2024, the Employees Provident Fund (EPF) scheme added 19.5 lakh net new members.

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- This is the highest number of net new additions recorded in a single month since the introduction of the payroll data in April 2018.
 - **Top States:** Maharashtra, Karnataka, Tamil Nadu, Gujarat, and Haryana had the highest net additions, contributing to 58.24% of the total new members.
 - **Maharashtra:** Led with a 18.87% share of the new net members.
- Hindustan Zinc, the world's second-largest integrated zinc producer, has launched a new low-carbon zinc brand called EcoZen.
- LOHUM will invest ₹2,000 crore over the next six years to build a new plant in Krishnagiri, western Tamil Nadu.
- The plant will focus on producing **cathode active material (CAM)** for battery manufacturing.
 - The **20 GWh** plant is set to begin production within **eighteen months**.
 - The initial phase includes a **₹400 crore investment** over the first two years.
 - The plant will process **20,000 tons** of batteries annually.
 - It will recycle and produce **cobalt, nickel, and lithium**, each at a capacity of **1,000 tons**.
 - The pilot line for CAM production will start with a capacity of **750 MWh**, scaling up to **20 GWh**.
- BSNL aims for a **25% subscriber market share** by the end of **2025** as it launches **4G services**.
- Current market share is **7.4%** with **86.3 million** mobile subscribers.
 - The government has allocated **Rs 3.2 trillion** in revival packages to BSNL.
 - **Rs 83,416 crore** is set aside in the **2024-25 Budget** for BSNL's technological upgrades and restructuring.
- India aims to become a **\$30 trillion economy** by **2047**, with a **per capita income** of **\$18,000** annually, according to the approach paper for the "Vision for Viksit Bharat in 2047".
- Current Economic Status:**
- **GDP:** \$3.3 trillion
 - **Per Capita Income:** \$2,392 per annum
- The **gold jewellery industry** is pushing for a 'One Nation, One Rate' policy.
- The policy will start with a unified gold rate for Eastern India in August.
- **Aditya Birla Group** launched its in-house jewellery brand, **Indriya**.

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- The group aims to become one of India's top three jewellery retailers within five years.
 - The venture is backed by a substantial investment of Rs 5,000 crore.
 - Initial launch includes four stores in Delhi, Indore, and Jaipur, with plans to expand to over 10 cities within six months.
- Nearly two years after their initial notification, insider trading regulations for mutual funds (MFs) will finally come into force on November 1, 2024.
- The Securities and Exchange Board of India (SEBI) initiated this process with a consultation paper in July 2022, followed by a formal notification in November of the same year.
- Rapido has become the latest unicorn by raising \$120 million (approximately Rs 1,000 crore) in primary capital from existing investor WestBridge Capital, achieving a post-money valuation of \$1 billion.
- Previous investors include Swiggy, Nexus Venture Partners, and Integrated Capital.
 - Rapido is the fourth unicorn of the year, following Perfios, Ola's Gen AI platform Krutrim, and Porter.
 - In 2023, only Zepto and InCred Finance achieved unicorn status.
- The Indian economy is projected to grow above 7%, potentially closer to 7.5% in the current fiscal year, according to the National Council of Applied Economic Research (NCAER).
- Real GDP grew by 8.2% in FY2023-24, driven by strong consumption demand and improving investment demand.
- Union Budget 2024-25:
- The fiscal deficit target is set at 4.9% of GDP.
 - Capital expenditure is budgeted at 2.4% of GDP.

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- Indian Oil Corporation Ltd (IOCL) is constructing an exclusive oil jetty at Kamarajar Port in Ennore, Tamil Nadu.
- The project, with an investment of ₹921 crore, is expected to be completed by December 2024.

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- Currently, all oil companies, including IOCL, HPCL, BPCL, Reliance, Shell, and Nayara, use a common oil jetty.
- **Vodafone Idea** has paid dues worth Rs 1,500 crore, comprising revenue share licence fee and spectrum usage charges, to the Department of Telecommunications (DoT).
 - **Total Payment:** ₹1,500 crore paid to the Department of Telecommunications (DoT).
- **Tata Electronics** is set to significantly impact the semiconductor industry in India with its new chip assembly and testing facility in Jagiroad, Assam.
 - With an investment of ₹27,000 crore, the plant is expected to be operational by 2025, creating substantial employment opportunities and boosting the local economy.
 - This facility is part of a broader initiative supported by the Union Cabinet to strengthen India's semiconductor manufacturing capabilities.
- **Toyota Kirloskar Motor (TKM)** will establish a new greenfield manufacturing facility in Maharashtra, with an investment of approximately Rs 20,000 crore.
 - The plant will be located in Chhatrapati Sambhaji Nagar
- **India's core sector output growth fell to 4% in June 2024**, marking the slowest growth in 20 months.
 - This sector accounts for about 40% of the country's industrial production.
 - **Sector-wise Performance in June 2024:**
 - **Coal:** Production grew by 14.8%, up from 10.2% in May.
 - **Fertilizers:** Production increased by 2.4%, compared to a 1.7% contraction in May.
 - **Cement:** Output grew by 1.9%, rebounding from a 0.6% contraction in May.
 - **Electricity:** Output expanded by 7.7%, down from 13.7% growth in May.
 - **Steel:** Growth slowed to 2.7%, from 6.8% in May.
 - **Natural Gas:** Growth decreased to 3.3%, from 7.5% in May.
 - **Crude Oil:** Output contracted by 2.6%, after a 1.1% contraction in May.
 - **Refinery Products:** Output contracted by 1.5%, after a 0.5% growth in May.
- **India's Unified Payments Interface (UPI)**, a cornerstone of the country's digital payment landscape, has reported a significant **year-on-year (Y-o-Y) growth in July 2024**.
 - UPI's transaction volume reached an impressive 14.44 billion, reflecting a 45% Y-o-Y increase.

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- In 2023-24, India issued ₹20,000 crore in sovereign green bonds to support clean energy projects.
 - For 2024-25, the government plans to raise ₹20,000-25,000 crore, with a first-half goal of ₹12,000 crore and a second-half potential of up to ₹15,000 crore.
- **Bharat Heavy Electricals Limited (BHEL)** has received the first ever order for the demonstration of methanol firing in a Gas Turbine at the 350 MW Kayamkulam Combined Cycle Power Plant (CCPP) of NTPC installed at Alappuzha district in Kerala.
- In July 2024, India's Goods and Services Tax (GST) collections saw a significant year-on-year increase of 10.3%, reaching ₹1.82 trillion (US\$ 21.74 billion).
 - This marks the **third-highest monthly collection** since the GST regime was implemented on **July 1, 2017**, primarily driven by robust domestic transactions in goods and services.
- The Finance Ministry and the Reserve Bank of India (RBI) will meet next month to discuss the potential issuance of Sovereign Gold Bonds (SGB) for the remainder of the fiscal year.
 - For FY25, the government may consider issuing a lower quantum of SGBs, around ₹18,500 crore, compared to the ₹29,638 crore estimated in the Interim Budget 2024.
- The Finance Ministry's new notification regarding the constitution of the Principal and State Benches of the GST Appellate Tribunal (GSTAT) brings significant updates and additions.
 - This notification, effective from **September 1, 2023**, supersedes two previous notifications from **September 2023 and December 2024** and introduces new circuits and locations for the Tribunal.
- The European Commission has approved Hewlett Packard Enterprise's (HPE) \$14 billion acquisition of Juniper Networks, concluding that the merger will not significantly reduce competition in the relevant markets.
- The Finance Minister, Nirmala Sitharaman, proposed reducing the long-term capital gains (LTCG) tax on property from 20% to 12.5% while removing the indexation benefit.
 - The Indian government has proposed an amendment allowing taxpayers to choose between two methods of calculating long-term capital gains (LTCG) tax on properties acquired before July 23, 2024.
 - **Choice of Tax Calculation:**
 - **New Scheme:** 12.5% LTCG tax without indexation.
 - **Old Scheme:** 20% LTCG tax with indexation.

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- Banks have written off loans totalling ₹9.90 trillion over the past five financial years.
- The National Stock Exchange of India (NSE) has announced a significant achievement: its unique registered investor base has crossed the 10 crore mark.
- Walmart-owned Flipkart has launched its quick-commerce service, Flipkart Minutes, in select areas of Bengaluru.
 - This new service is designed to deliver products quickly, with delivery times ranging from 8 to 16 minutes for groceries, electronics, smartphones, and other items.
- India's import of electronic goods exceeded \$20 billion for the fifth consecutive quarter.
 - Q1 FY25: Electronic goods worth \$22.8 billion were imported, slightly down from \$23.4 billion in the previous quarter.
 - Electronic Components and Computer Hardware: Accounted for more than half of the electronic goods imported in the June quarter of FY25, up from 46% before the pandemic.
- Agtech start-up Svastha Ecoharvest is preparing to export India's first Sona Masoori brown rice consignment to Europe.
 - Traditionally, rice exports from India to Europe have been limited to Basmati.
 - In response to farmers' prevalent and often unguided use of chemicals, Svastha Ecoharvest has implemented a technological action plan.
- The Centre may convert trillions of rupees given to states into grants, rather than loans. Grants do not need to be repaid.
 - Total Given: Rs 2.17 trillion released under the 'Scheme for Special Assistance to States for Capital Expenditure' since its launch.
 - Future Assistance: Estimated Rs 1.5 trillion more to be given in FY25, totaling Rs 3.7 trillion from FY21-FY25.
- The Pradhan Mantri Fasal Bima Yojana (PMFBY) has introduced a 12% penalty for delayed claim settlements, directly benefiting farmers.
 - The Finance Ministry has allocated Rs 15,000 crore for FY25, reflecting the scheme's importance in safeguarding agricultural interests.
- The annual inflation rate based on the All India Wholesale Price Index (WPI) for July 2024 stands at 2.04%, a decrease from 3.36% in June 2024.

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- **India's total exports** (merchandise and services combined) for July 2024 were estimated at **USD 62.42 billion**, reflecting a growth of **2.81%** compared to July 2023.
 - **Imports:** Total imports for July 2024 were estimated at **USD 72.03 billion**, showing a more substantial growth of **7.14%** over the same period in the previous year.
 - **Trade Deficit:** The trade deficit widened to **USD 9.61 billion** in July 2024, compared to **USD 6.52 billion** in July 2023.
- **Bharat Petroleum Corporation Limited (BPCL)** has launched India's first biofuel blend **High Flash High-Speed Diesel (HFHSD)** bunker facility at **Mumbai Port**.
- **Tamil Nadu Chief Minister M. K. Stalin** inaugurated an industrial housing facility for **Apple contract manufacturer Foxconn women employees** at **SIPCOT Industrial Park** in **VallamVadagal** near **Sriperumbudur**.

Project Details:

 - **Cost:** Rs 706 crore
 - **Area:** 20 acres
 - **Capacity:** 18,720 workers
 - **Structure:** 13 blocks, each with 10 floors
- **Foreign Portfolio Investors (FPIs)** have set a new milestone in the **Indian debt market**, with net investments exceeding **₹1 lakh crore** as of **mid-August 2024**.
 - This significant achievement underscores the growing appeal of India's debt instruments, especially following the country's inclusion in **JP Morgan's Emerging Market government bond indices** earlier this year.
- In the fiscal year **2022-23 (FY23)**, listed companies in India have recorded a significant shortfall in their **Corporate Social Responsibility (CSR)** spending, with a five-year high of **₹1,475 crore** remaining unspent.
- **Granules India** has received approval from the **U.S. Food and Drug Administration (U.S. FDA)** for its abbreviated new drug application (ANDA) for **Glycopyrrolate Oral Solution 1mg/5mL**.
- French sports retailer **Decathlon** announced plans to invest **€100 million** (approximately **₹933 crore**) in **India** over the next five years.
- The ministerial panel on **GST rate rationalisation** largely agreed to maintain the existing **4-tier slab structure**.

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- The finance ministry reaffirms **the projection of real GDP growth at 6.5%-7% for FY25**, as outlined in the **2023-24 economic survey**.
- **Dabur**, one of India's leading Fast-Moving Consumer Goods (FMCG) giants, **will invest Rs 400 crore** to set up a world-class manufacturing plant, its **first ever in south India**, at the **Sipcot Food Park in Tindivanam in Villupuram district**.
- The **National Stock Exchange (NSE)** board has approved a fresh application to the **Securities and Exchange Board of India (SEBI)** for a no-objection certificate (NOC) to launch its long-delayed **initial public offering (IPO)**.
 - NSE first sought SEBI's approval for an IPO in **2016**, but the application was returned in **2019** amid investigations into the co-location scam and significant reduction in offer size.
 - NSE has since submitted at least **three applications** for SEBI's NOC, with the most recent one in **June 2022**.
- **Oyo**, the hospitality major heading towards an IPO, reported a **profit after tax (PAT) of Rs 132 crore** for the first quarter (Q1) of FY25, marking a significant turnaround from a **loss of Rs 108 crore** in the same period last year. The company anticipates its PAT to **triple to Rs 700 crore** for the full financial year FY25, reflecting strong growth and strategic management.
- **Madhya Pradesh** Chief Minister **Mohan Yadav** announced that the state received **investment proposals worth Rs 8,000 crore** during the Regional Industrial Conclave (RIC) in Gwalior.
 - These investments are expected to generate **35,000 jobs** across the state, reflecting strong investor interest and economic potential.
 - **Adani Port and SEZ Ltd** Managing Director **Karan Adani** disclosed plans to set up a **2-million-tonne capacity cement grinding unit in Guna** and a **propellant production facility in Shivpuri**.
 - These projects will involve a total investment of **Rs 3,500 crore** and are projected to create **3,500 jobs**.
- **Vedanta Ltd** has assembled a war chest of **₹30,000 crore** through recent financial manoeuvres, including:
 - **₹8,500 crore** raised via a **Qualified Institutional Placement (QIP)**.
 - **₹3,200 crore** from the **Offer for Sale (OFS)** of **Hindustan Zinc Ltd (HZL)**.
 - **₹5,100 crore** from a second interim dividend.

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- Existing cash reserves of ₹13,000 crore

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- Prime Minister Narendra Modi laid the foundation for the Vadhvan Port project on August 30.
 - The Vadhvan Port is situated in the Palghar district of Maharashtra, approximately 150 km from Mumbai. It is set to be India's largest deep-water port with an investment of ₹76,220 crore.
- The Indian economy is forecasted to grow at 7% in FY25, according to HSBC Global Research, despite experiencing a slowdown to 6.7% in the first quarter of FY25.
- The Finance Ministry has relaxed cash management guidelines to boost spending in the remaining months of the current fiscal year.
 - This change aims to address the impact of low government spending due to the general elections on economic growth during the April-June quarter.
 - The government has set a target of exceeding ₹11 lakh crore in capital expenditure for the ongoing fiscal year.
- The World Bank has increased India's GDP growth forecast for the Financial Year 2024-25 to 7%, up from 6.6%.
 - This change reflects strong economic momentum driven by private consumption and investment.
- The Indian government has decided to retain the current tax structure for electric and hybrid vehicles for an extended period.
 - Electric cars will continue to be taxed at a lower rate of 5%, whereas hybrid cars will face a higher tax rate of 48%.
 - The decision comes amid growing pressure from major car manufacturers like Maruti Suzuki India and Toyota Kirloskar Motor to lower the tax burden on hybrid cars.
- Bharat Petroleum Corporation Ltd (BPCL), India's second-largest state-controlled oil marketing company, announced plans to invest ₹2,500 crore in the financial year ending March 2025.
- Eight of the top 10 most valued Indian companies saw their combined market valuation surge by ₹1,53,019.32 crore last week.
 - The biggest gainers were Bharti Airtel, Infosys, and Tata Consultancy Services (TCS).

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- The gross **Goods and Services Tax (GST)** collections for **August 2024** (reflecting transactions from July) rose **10% year-on-year (YoY)** to **₹1.75 lakh crore**, according to data from the finance ministry.
 - In contrast, GST collections for **July 2024** (transactions from June) were **₹1.82 lakh crore**, up **10.3% YoY**.
- The total **electric vehicle (EV)** registrations in India fell to a **14-month low** in **August 2024**, showing a decline both **month-on-month (MoM)** and **year-on-year (YoY)**.
 - The total EV registrations across all categories stood at approximately **1.06 lakh units** in August, a **17% decline** from **1.28 lakh units** in July.
- India's crypto exchange, **CoinSwitch**, has announced a strategic expansion of its services to focus on **High Net Worth Individuals (HNIs)** and **institutional investors**.
 - Mumbai-based exchange introduced a new service to provide these clients with **personalized investment advice**, **risk management solutions**, and other financial services.
- India has recently surpassed China in the **MSCI Emerging Markets Investable Market Index (MSCI EM IMI)**, according to an announcement by **Morgan Stanley**.
- **Swiggy**, India's leading on-demand convenience platform, has partnered with the **Ministry of Skill Development and Entrepreneurship (MSDE)** to launch "**Swiggy Skills**."
 - The initiative aims to provide **skilling and employment opportunities** within Swiggy's expansive food delivery and quick commerce network.

DEFENCE NEWS:

EDITION	EXERCISE NAME	INDIA PARTNERED WITH	2024 VENUE	Previous VENUE
13th	Maitree	Thailand	Fort Vachiraprakan in Tak Province of Thailand.	Umroi, Meghalaya(in 2019)
16th	NOMADIC	Mongolia	Umroi,	-

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	ELEPHANT		Meghalaya	
-	Pitch Black	Australia	Darwin, Australia.	Darwin, Australia.
-	KHAAN QUEST	Mongolia	Ulaanbaatar, Mongolia	Ulaanbaatar, Mongolia

- Indian Air Force (IAF) Chief Air Chief Marshal V.R. Chaudhari inaugurated the newly established Weapon Systems School (WSS) at Air Force Station Begumpet, Hyderabad.
 - This follows the approval for the creation of a new Weapon System (WS) branch in 2022.
- The Indo-Russian Rifles Private Limited (IRRPL), a joint venture (JV) between India & Russia, has produced and transferred 35,000 Kalashnikov AK-203 assault rifles to the Indian Ministry of Defence, Rostec state corporation of Russia announced.
 - **Type:** The AK-203 is a Russian gas-operated, magazine-fed, select-fire assault rifle.
 - **Cartridge:** It is designed to chamber the 7.62×39mm cartridge.
- The Ministry of Defence (MoD) has achieved the highest-ever growth in indigenous defence production in value terms during Financial Year (FY) 2023-24, on the back of the successful implementation of the policies and initiatives of the Government, led by Prime Minister Shri Narendra Modi, focusing on achieving Atma Nirbharta Or self-reliance.
- The Defence Research & Development Organization (DRDO) unveiled the "Zorawar" Light Tank at its facility in Hazira, Gujarat to propel indigenization and modernization efforts of the Indian armed forces.
 - **Collaboration and Development:**The Light Tank was developed as a public-private venture with DRDO collaborating with Larsen & Toubro (L&T).
 - The 25-ton vehicle was designed and developed in a record time of 2 years.
- India announced a fresh list of 346 military hardware items, including "strategically important" systems and weapons, that will only be procured from state-run domestic manufacturers after a ban on their import kicks in under a staggered timeline.
 - The defence ministry stated that over 12,300 items have been indigenised in the last three years to boost domestic defence industries.

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- The **fifth positive indigenisation** list comprising **346 items** has been notified, and these items will be produced by the **defence public sector undertakings (DPSUs)**.
- The **Indian Navy's warship INS Teg rescued 9 crew members**, including 8 Indians, who went missing after an oil tanker capsized off the coast of Oman.
 - The navy warship has been deployed for **Search and Rescue assistance** for the capsized oil tanker.
 - INS Teg and a **P-8I maritime patrol aircraft** have been deployed for the search and rescue operation.
- **Goa Shipyard Limited (GSL)** launched the **first indigenous P1135.6 Frigate** named **Tripud**.
 - The launch signifies a step forward for India's naval capabilities and the '**Aatmanirbhar Bharat**' (self-reliant India) strategy.
 - The ship's name, Tripud, symbolizes the **Indian Navy's indomitable spirit and striking capability**

EDITION	EXERCISE NAME	INDIA PARTNERED WITH	2024 VENUE	Previous VENUE
-	Udara Shakti	Malaysia	Malaysia	-
10	'Mitra Shakti	Sri Lanka	Sri Lanka	Pune

- **Exercise Name:** 'Parvat Prahhaar' (Mountain Strike)
 - **Location:** Ladakh, India
 - **Duration:** Over a fortnight
 - **Focus:** High-altitude warfare and operations in mountainous and rugged terrains.
 - **Purpose:** To maintain Army readiness and effectiveness in the sensitive region near the India-China border.
- **DRDO** successfully conducted the maiden flight test of the Long Range Glide Bomb (LRGB), **GAURAV**, from the **Su-30 MK-I platform** of the Indian Air Force (IAF).

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- Test conducted off the coast of **Odisha**.
 - Air-launched **1,000 kg** class glide bomb.
 - Capable of hitting targets at long distances.
 - Uses a highly accurate hybrid navigation scheme with **INS and GPS data**.
 - Designed and developed by **Research Centre Imarat (RCI), Hyderabad**.
- **Indian Naval Ship (INS) Shivalik of the Eastern Fleet** emerged victorious in the **Naval Gunfire Support Competition at the Rim of the Pacific Exercise- 2024 (RIMPAC-2024)**, held in Hawaii and won the coveted **RODEO** trophy.
- The event which featured 25 partner nations saw **INS Shivalik** demonstrate exceptional firepower and precision in delivering ordnance on target.
 - This biennial event, known as the world's largest international maritime exercise, saw participation from 29 nations.
 - The Indian Navy's participation in RIMPAC 2024 was marked by the advanced capabilities of the **P-8I** and **INS Shivalik**.
- **Indian Navy's submarine INS Shalki** is on a **two-day visit to Sri Lanka**, reflecting the growing maritime security cooperation between India and Sri Lanka.
- The submarine was given a ceremonial reception by the Sri Lanka Navy on **2nd August 2024**.
- **Indian Air Force vice chief Air Marshal AP Singh** announced that the air exercise '**Tarang Shakti**' will be the **largest international air exercise** ever conducted in **India**, with invitations extended to **51 countries**.
- The exercise will be held in **two phases** and aims to boost military cooperation and highlight India's defence industry, supporting the country's vision of **Atmanirbhar Bharat (self-reliant India)**.
 - The Indian Air Force has received confirmation from **ten countries** for participation with their assets and **18 countries as observers** for the exercise.
- The **Defence Acquisition Council (DAC)** chaired by **Defence Minister Rajnath Singh** reviewed and approved amendments to the deal for **31 MQ-9B High Altitude Long Endurance (HALE) Unmanned Aerial Vehicles (UAV)** from **General Atomics** of the **US**.

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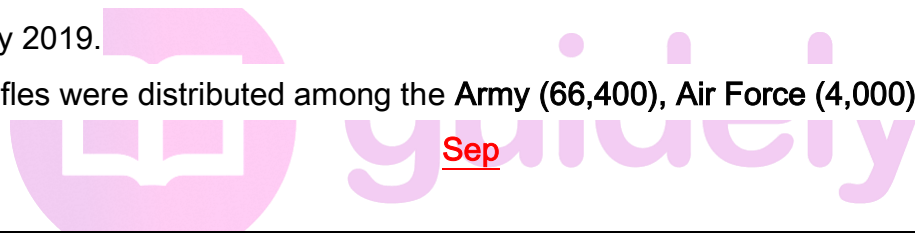
- The DAC also gave approval to a proposal regarding the scheduled refit of aircraft carrier **INS Vikramaditya** later this year.
- The amendments approved are within the scope of the **Acceptance of Necessity (AoN)** that was granted for the MQ-9B deal.
- United States (US) aerospace giant **Boeing** has partnered with **India's AI Engineering Services Limited (AIESL)** to enhance local maintenance, repair, and overhaul (MRO) capabilities for the Indian Navy's fleet of 12 P-8I maritime surveillance aircraft.
 - The partnership will provide in-country overhaul services for critical components of the P-8I Poseidon Long Range Maritime Reconnaissance Anti-Submarine Warfare (LRMR ASW) aircraft.
- The Indian Air Force (IAF) and Indian Army have jointly carried out a **first-of-its-kind precise para-drop operation** of the Aarogya Maitri Health Cube at a high-altitude area close to 15,000 feet.
 - These critical trauma care cubes have been indigenously developed under Project BHISHM (Bharat Health Initiative for Sahyog Hita and Maitri).
 - The operation was conducted in line with Prime Minister Shri Narendra Modi's vision of providing critical supplies to **Humanitarian Aid and Disaster Relief (HADR)** affected areas.
- Raksha Mantri Shri Rajnath Singh inaugurated the **newly-constructed state-of-the-art Indian Coast Guard (ICG) Maritime Rescue Coordination Centre building** in Chennai, Tamil Nadu.
 - He also virtually launched the **Regional Marine Pollution Response Centre**, located at the Chennai Port premises, and the **Coast Guard Air Enclave** in Puducherry.
- The Indian Naval Ship (INS) Mumbai will make its maiden visit to Sri Lanka, arriving at the port of Colombo for a three-day stay.
 - This is INS Mumbai's **first visit to a Sri Lankan port and the eighth visit** by an Indian Navy ship to Sri Lanka in 2024.
 - The Dornier aircraft have provided critical surveillance capabilities over **Sri Lanka's Sea Area of Responsibility (AOR)** since their induction two years ago.
 - **INS Mumbai Specifications:**INS Mumbai is the **third of the Delhi-class destroyers** and was commissioned into the Indian Navy on **January 22, 2001**.
- The **first indigenously designed and built Pollution Control Vessel (PCV)** for the Indian Coast Guard (ICG) is named '**Samudra Pratap**'.

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- The vessel was designed and built by Goa Shipyard Limited (GSL), a defense Public Sector Undertaking (PSU).
 - This is the **first time such vessels** are being designed and constructed indigenously by GSL.
 - The ship was launched in Goa and named 'Samudra Pratap' by Smt. Neeta Seth in the presence of Shri Sanjay Seth, the Raksha Rajya Mantri (Minister of State for Defence).
- **INS Arighaat, Indias second nuclear-powered ballistic missile submarine**, was commissioned into service in **Visakhapatnam** in the presence of Defence Minister Rajnath Singh.
- INS Arighaat joins **INS Arihant**, the first nuclear ballistic missile submarine, which was commissioned in **2016**.
 - It has a **displacement of 6,000 tonnes** and is powered by an 83 MW pressurised light-water reactor with enriched uranium.
- **India** has placed a repeat order for **73,000 SIG716 assault rifles** from the U.S. firm **SiG Sauer Inc.**
- This order adds to the earlier purchase of 72,400 SIG716 rifles, which were procured in February 2019.
 - These rifles were distributed among the **Army (66,400), Air Force (4,000), and Navy (2,000)**.



EDITION	EXERCISE NAME	INDIA PARTNERED WITH	2024 VENUE	Previous VENUE
22 nd	Exercise VARUNA	France	Mediterranean Sea	Goa & Arabian Sea

- The **Indian Army** launched the **first phase of Project NAMAN** in the presence of General Upendra Dwivedi, Chief of the Army Staff, and Mrs. Sunita Dwivedi, President of the Army Wives Welfare Association (AWWA).
- The **Defence Research and Development Organisation (DRDO)** handed over the production document for the **30mm High Explosive Preformed Fragmentation (HEPF) Shell** to the Director General of Naval Armament Inspection (DGNAI).
- The ceremony took place at the **Armament Research and Development Establishment (ARDE)** in Pashan, Pune.

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- In a major stride towards technological self-reliance, the **Indian Army** announced the successful **transfer of technology (ToT)** for its indigenously developed "**Xploder**" UGV and "**Agniastra**" **detonation system** to private Indian firms.
- The **Directorate General of Foreign Trade (DGFT)** has designated the **Department of Defence Production (DDP)** under the **Ministry of Defence** as the **licensing authority** for the export of **ammunition items** listed under **Category 6** of the **SCOMET (Special Chemicals, Organisms, Materials, Equipment and Technologies)** meant for military use.
- In a historic leap for India's defence capabilities, **Flying Wedge Defence and Aerospace (FWDA)** has successfully launched **India's first indigenously built combat unmanned aerial vehicle (UAV)**, the **FWD 200B**.
 - The bomber FWD 200B is classified as a **Medium Altitude Long Endurance (MALE) unmanned combat aerial vehicle (UCAV)** and represents India's increasing self-reliance in defence technology.
- The **Indian Army** has put on hold the **acquisition of 200 logistic drones** from **Dhaksha Unmanned Systems Private Limited**, a **Chennai-based subsidiary** of **Coromandel International**.
- **Indian Navy's frontline stealth frigate, INS Tabar** commanded by **Captain MR Harish** arrived at **Malaga, Spain** on **25 Aug 24** for a two day visit to enhance the existing bilateral relations between India and Spain.
- The **Indian Navy** has signed an **agreement with the South African Navy** to **rescue its Submarine personnel** who have met an accident or are in distress in the deep sea.

SCIENCE & TECHNOLOGY:

- **Indias first solar mission, the Aditya-L1 spacecraft, completed its first halo orbit around the Sun-Earth L1 point.**
 - **Indian Space Research Organisation (ISRO)** stated its **station-keeping (SK) manoeuvre** ensured its seamless transition into the second halo orbit.
- **As a part of the Axiom-4 mission, the Indian Space Research Organisation (ISRO) has shortlisted two of its four trained Gaganyaan astronauts to travel to the International Space Station (ISS).**
 - **Axiom Mission 4 (or Ax-4)** is a private spaceflight to the ISS.
 - It is operated by **Axiom Space** and uses a **SpaceX Crew Dragon** spacecraft.

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- Chinese geologists have discovered two new niobium-scandium minerals named Oboniobite and Scandio-fluoro-eckermannite.
 - **Institutions Involved:** The discovery was announced by the Chinese Academy of Sciences (CAS).
- National Aeronautics and Space Administration's (NASA's) ambitious Crew Health and Performance Exploration Analog (CHAPEA) mission concluded its first year-long Mars simulation, with four crew members emerging from their 1,700-square-foot 3D-printed habitat at Johnson Space Center in Houston.
 - **Size and Construction:** The crew lived in a 1,700-square-foot 3D-printed habitat called "Mars Dune Alpha."
 - **Location:** Situated at Johnson Space Center in Houston, Texas.
 - NASA aims to send astronauts to Mars by the 2030s.
- Indian scientists have created an open-source tool designed to generate an infrared star catalogue for the Adaptive Optics System (AOS) of the Thirty Meter Telescope (TMT).
 - This is an ambitious international project involving India, the United States, Canada, China, and Japan that aims to significantly advance our understanding of the universe.
 - The TMT will feature instruments such as the Infrared Imaging Spectrometer (IRIS) and the Wide-Field Optical Spectrograph (WFOS).
- Lyrics for Missy Elliot's song "The Rain (Supa Dupa Fly)" were transmitted from the DSN's Goldstone complex to Venus, about 158 million miles (254 million kilometers) away.
 - The agency's Jet Propulsion Laboratory in Southern California sent the transmission, July 12.
 - To date, the system has transmitted only one other song into space, making the transmission of Elliott's song a first for hip-hop and NASA.
- The Institute of Chartered Accountants of India (ICAI) has collaborated with OpenAI to develop the CAGPT, a fenced GPT that operates without external resources.
 - To facilitate this, ICAI has launched an 18-hour, three-day certificate course to train members in using GPT and other AI tools.
- The European Space Agency (ESA) has announced a mission to study the Apophis asteroid when it passes by Earth at a very close distance in 2029.

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- ESA is the second major space agency, after **National Aeronautics and Space Administration (NASA)**, to commit a space mission for Apophis that was once considered to be on a pathway to collide with the Earth.
- Apophis will come within **32,000 km of the Earth in 2029**, offering space agencies a rare opportunity to study an asteroid from such close quarters.
- The **Defence Research & Development Organisation (DRDO)** has successfully conducted a **flight test of the Phase-II Ballistic Missile Defence System**.
 - The test demonstrated India's indigenous capability to defend against ballistic missiles of up to **5000 km range**.
 - **Monitoring and Performance:** The missile's performance was monitored using flight data captured by **Electro-Optical Systems, Radar, and Telemetry Stations** deployed by ITR, Chandipur, including onboard ships.
- The **National Aeronautics and Space Administration's (NASA) Curiosity rover** has stumbled upon an **extraordinary find on Mars: pure sulphur crystals**.
 - The finding was made in the **Gediz Vallis channel**, a prominent geological feature on Mount Sharp.
- **India** is set to send an **astronaut** to the **International Space Station (ISS)**, marking a significant milestone in its space exploration efforts.
 - Space Minister Jitendra Singh announced in Lok Sabha that an Indian astronaut, referred to as a "**gaganyaatri**," will soon travel to the ISS.
 - This mission is a collaborative effort involving the **Indian Space Research Organisation (ISRO)**, **National Aeronautics and Space Administration (NASA)**, and private company **Axiom Space**.
 - The Gaganyaan project aims to demonstrate human spaceflight capabilities by sending a crew of three into orbit for a three-day mission, scheduled for launch in **2025**.
 - **Launch Vehicle:** The mission will use the **Geosynchronous Satellite Launch Vehicle (GSLV) Mk III**, capable of carrying the required payload.
- In a ground-breaking discovery, an international team of astronomers, including Dr. Prashant Pathak, Assistant Professor at the Department of Space, Planetary & Astronomical Sciences &

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Engineering (SPASE), Indian Institute of Technology (IIT) Kanpur, Uttar Pradesh (UP) has discovered a **giant planet** orbiting a nearby star similar to the Sun.

- **Exoplanet Details:**The exoplanet, named **Epsilon Indi Ab (or Eps Ind Ab)**, is classified as a 'super-Jupiter'.
 - **Instrumentation:**The discovery was made using the **James Webb Space Telescope's (JWST) Mid-InfraRed Instrument (MIRI)**.
 - **Host Star:**The exoplanet orbits the K5V-type star **Epsilon Indi A** (also known as **HD 209100** or **HIP 108870**).
 - **Distance and Temperature:**Eps Ind Ab is located **12 light-years** away from Earth.
 - The planet has a temperature of **about -1°C (30°F)**.
 - **Orbital Characteristics:**The planet's orbit is **28 times** greater than the distance between Earth and the Sun.
- The **GROWTH-India Telescope** captured a **116-metre asteroid**, known as **'2011 MW1'**, during its closest approach to Earth.
- The asteroid, classified as a **Near-Earth Asteroid**, passed by at a speed of **28,946 kilometres per hour**.
 - Its closest approach was **ten times** the distance to the Moon.
 - **GROWTH-India Telescope** is **India's first fully robotic optical research telescope**.
 - **Location:** The telescope is located at the **Indian Astronomical Observatory** site at **Hanle, Ladakh**.
 - **Situated at 4500 metres above mean sea level**, this is one of the highest observatory sites in the world and one of the best telescope locations in the country.

Aug

- The **Indian National Space Promotion and Authorization Centre (IN-SPACe)** has issued its **first 'Announcement of Opportunity' (AO)** inviting **non-government entities (NGEs)** to build, launch, and use a telecommunications satellite.
- **Unutilized ITU filing** refers to filings made by **ISRO** to the **International Telecommunication Union (ITU)** for registering a satellite or satellite network.
- **India** has **shortlisted two astronaut-designates** for the upcoming **Axiom-4 mission** to the **International Space Station**.

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- Indian astronauts Group Captain **Shubhanshu Shukla** and Group Captain **Prasanth Balakrishnan Nair** have been shortlisted to go to the U.S. to train for the upcoming Axiom-4 mission to the International Space Station (ISS).
- A National Mission Assignment Board has recommended two Gaganyatris (astronauts) as prime and backup Mission Pilot for this mission. Group Captain
- Shukla will be the prime mission pilot and Group Captain Nair will be the back up.
- The **Indian National Space Promotion and Authorization Centre (IN-SPACe)** has granted authorisation to **Azista BST Aerospace Private Limited, Hyderabad**, for the establishment and operation of a **ground station in UHF frequency bands**.
 - **Functions and Services:**The ground station will support Azista BST Aerospace's satellites and offer **Ground Station as a Service (GSaaS) for Telemetry, Tracking, and Command (TT&C) operations**.
- Geophysicists using seismic data from **NASA's Insight lander** have uncovered a large **underground water reservoir on Mars**.
 - The reservoir is trapped within the mid-crust of Mars, located between **11.5 and 20 kilometres below the surface**.
 - This finding challenges previous theories that most of **Mars' water escaped into space**.
- **Indian Space Research Organisation (ISRO)** launched the **Earth Observation Satellite 'EOS-08'** using the **Small Satellite Launch Vehicle (SSLV)-D3** from the **Satish Dhawan Space Centre, Sriharikota, Andhra Pradesh**.
 - **Payloads:** The satellite carries **three payloads**:
 1. **Electro Optical Infrared Payload (EOIR):** Captures images in the Mid-Wave IR (MIR) and Long-Wave IR (LWIR) bands.
 2. **Global Navigation Satellite System-Reflectometry payload (GNSS-R):** Demonstrates GNSS-R-based remote sensing for ocean surface wind analysis, soil moisture assessment, cryosphere studies, flood detection, and inland waterbody detection.
 3. **SiC UV Dosimeter:** Monitors UV irradiance in the Gaganyaan Mission's Crew Module and serves as a high-dose alarm sensor for gamma radiation.

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- **Ola Electric**, the winner of the Centre's flagship Rs 18,100 crore production-linked incentive (PLI) scheme for advanced chemical cells (ACC), unveiled the 'Bharat' battery cell — an indigenous 4680 cell.
 - The phased approach begins with 5 GWh cell manufacturing in 2024, scaling up to 20 GWh by 2026, and aiming for 100 GWh by 2030.
 - **PLI Scheme Allocation:** Ola Electric was awarded 20 GWh of the 50 GWh allocated under the ACC PLI scheme.
 - **Pilot Production:** Ola Electric has completed pilot production of approximately 10,000 cells and informed the **Ministry of Heavy Industries (MHI)**, the nodal ministry for the ACC PLI.
- **Krutrim**, the Artificial Intelligence (AI) startup founded by **Bhavish Aggarwal**, plans to launch its first AI chip, **Bodhi 1**, by 2026, followed by a superior **Bodhi 2** in 2028.
 - Krutrim is developing a family of chips named "Bodhi" for AI, "Sarv" for general computing, and "Ojas" for Edge computing.
 - **Data Centre Expansion:** Krutrim aims to scale up its data centre capacity to 1 GW by 2028, from the current 20 MW.
- A satellite named **Tanager-1**, developed by a coalition of companies and organizations including **National Aeronautics and Space Administration's (NASA's) Jet Propulsion Laboratory**, was launched aboard a **SpaceX Falcon 9 rocket** from **Vandenberg Space Force Base** in California.
 - **Surface Coverage:** The satellite can scan 130,000 square kilometers of Earth's surface per day.
- **Experian India**, a leader in data and technology, has unveiled **AiDRIAN**, an advanced tool that detects potential fraud.
 - AiDRIAN detects potential fraud at its source, preventing the possibility of financial loss in real time.
- **Nokia** has joined hands with **Axiom Space** to integrate advanced 4G/LTE communication capabilities into the next-generation spacesuits that will be used for the **Artemis III mission**, NASA's ambitious plans to land humans at the south pole of the moon.
 - The Artemis-III mission is likely to be launched in 2026 and Nokia plans to build the first cellular network on the moon, which would be in-built in the space suits used by astronauts.

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- **India's National Aerospace Laboratories (NAL)** developed the 'Kamikaze' drone, featuring an indigenously built engine and a range of 1,000 kilometres.
 - **Drone Specifications:** The drone measures approximately 2.8 metres in length with a 3.5-meter wingspan and weighs about 120 kilograms.
 - **Engine and Speed:** It is powered by a 30-horsepower Wankel Engine, enabling speeds of up to 180 kilometers per hour.
 - **Payload and Range:** It is Capable of carrying a 25-kilogram explosive payload, the drone is designed for extended combat scenarios.
- **India** launched its **first reusable hybrid rocket, named RHUMI-1.**
 - The rocket was developed by the **Tamil Nadu-based start-up Space Zone India** in collaboration with the **Martin Group**.
 - The rocket was launched from **Thiruvudandai in Chennai, India.**
 - **Payload and Purpose:** RHUMI-1 carried three Cube satellites to monitor and collect data on atmospheric conditions, including cosmic radiation intensity, UV radiation intensity, and air quality.
 - It also deployed 50 Pico satellites to study various atmospheric parameters such as vibration, accelerometer readings, altitude, ozone levels, and toxic content.
 - It is **100% pyrotechnic-free, with 0% TNT.**
 - **Mission Leadership:** The mission, known as Mission RHUMI 2024, is led by **Anand Megalingam**, the founder of Space Zone India.
 - The project is mentored by **Dr. Mylswamy Annadurai**, former Director of the **ISRO Satellite Centre (ISAC)** and project director of India's Moon Mission "Chandrayaan".
 - Space Zone India, an **aero-technology company based in Chennai**, aims to provide low-cost, long-term solutions in the space industry.
- **Finance Minister Nirmala Sitharaman** announced the creation of a **₹1,000 crore venture capital fund** to enhance the space economy.
 - **Government Vision:** The goal is to expand India's space economy fivefold over the next 10 years and to increase India's share in the global commercial space economy to **10% by 2030.**

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- **Current Market Share:** India currently holds only 2% of the global space market, despite being a major spacefaring nation.

Sep

- **Nokia** is set to establish the **world's largest fixed network testbed in Chennai**, marking a significant step towards advancing technology in ultra-high-speed internet access.
 - The project involves an investment of approximately **US\$ 54.07 million (Rs. 450 crore)**.
 - The testbed will concentrate on advancements in 10G, 25G, 50G, and 100G passive optical networks
 - The new facility, to be located at the State Industries Promotion Corporation of Tamil Nadu in Siruseri, will serve as one of Nokia's major research and development centres.
- The **International Solar Alliance (ISA)** will launch a **\$100 million fund, Global Solar Facility**, that will help catalysing up to **\$1.5 billion** in funding to expand decentralised solar power capacities across the least developed countries in Africa, where more than **700 million people** have no access to electricity.
- **Japan's space agency** ended its **Moon lander operation** after losing communication with the uncrewed spacecraft.
 - The **Smart Lander for Investigating Moon (SLIM)**, dubbed the "**Moon Sniper**" for its landing precision, touched down eight months ago-making Japan only the **5th nation** to achieve a soft lunar landing.
- The **European Union** and **India's Council of Scientific and Industrial Research (CSIR)** have launched a **new co-funding initiative** for the **Marie Skłodowska-Curie Actions (MSCA) Staff Exchanges**, part of the EU's research and innovation programme, Horizon Europe.
- **India** successfully launched the **Agni-4 ballistic missile** from the **Integrated Test Range (ITR)** in **Chandipur, Odisha**.
 - The Agni-4 is a long-range, surface-to-surface ballistic missile with a range of **4,000 kilometres**.
 - It is capable of carrying nuclear warheads.
 - The first pre-induction night launch of Agni-Prime was conducted in **June 2023**.
 - **Previous and Related Tests:**The Agni-Prime, a new-generation ballistic missile, was successfully tested on **April 4, 2024** from **APJ Abdul Kalam Island**, off the coast of Odisha.

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- **Indian Immunologicals Limited (IIL)** launched its **paediatric dose of India's first indigenous Hepatitis A vaccine, Havisure.**
 - IIL is the only company in India to develop an indigenous Hepatitis A vaccine.
 - Hepatitis A is a highly contagious liver infection caused by the Hepatitis A virus, which predominantly affects children and can lead to severe health complications.
 - Havisure is available in 0.5 ml and 1 ml dosage forms, specifically for paediatric and adult use, respectively.
- **The United States (US) government and IIT Madras Research Park** are set to announce a partnership focusing on **four key areas: solar, green hydrogen, electric vehicles and batteries, and green buildings.**
 - **Key US Companies in TamilNadu:**First Solar, a US solar module manufacturer, inaugurated its plant in Chennai in February.
 - Ohmium, an American electrolyser manufacturer, announced plans to invest ₹400 crore in Tamil Nadu.
- **IndiGo Airlines** has become the **first Indian carrier** to adopt the **Required Navigation Performance Authorisation Required (RNP AR) flight procedure** for operations in Kathmandu, which enables safer and more efficient landings at the Tribhuvan International Airport, which is nestled in a valley surrounded by the Himalayas.
 - **Geographical Challenges:**Tribhuvan International Airport is located in a valley surrounded by the Himalayas at an elevation of 4,390 feet above sea level.

APPOINTMENTS & RESIGNATIONS:

NAME OF THE PERSON	APPOINTED AS	KEY POINTS/ RESIGNATIONS
Dr. B.N. Gangadhar	Chairperson of the National Medical Commission (NMC)	Appointment Details: Appointed under Section 4 of the NMC Act, 2019.
Antonio Costa	President of the European	Charles Michel

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	Council	
Estonian Prime Minister Kaja Kallas	next High Representative for Foreign Affairs and Security Policy	-
Arnab Kumar Chowdhury and Charulatha S. Kar	RBI's Executive directors (EDs)	Mr. Chowdhury's appointment is effective from June 3, 2024, while Ms. Kar's appointment is effective from July 1, 2024.
Shri Sheel Nagu	Chief Justice of the High Court of Punjab and Haryana	Justice Sanjeev Sachdeva has been appointed as the new Acting Chief Justice of the Madhya Pradesh High Court, succeeding Justice Sheel Nagu.
Dhirendra K Ojha,	principal spokesperson of the central government.	Sheyphali B Sharan
Lieutenant-General Jennie Carignan	chief of the defence staff of canada	General Wayne Eyre
Challa Sreenivasulu Setty(He will be	Chairman of State Bank of India (SBI)	Dinesh Kumar Khara

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the 27th Chairman of SBI)		
Siddhartha Mohanty	Re-designated as Managing Director and Chief Executive Officer	Mohanty was appointed as the chairperson of LIC in April 2023 until June 29, 2024.
General Upendra Dwivedi	30th Chief of the Army Staff (COAS) of the Indian Army	General Manoj Pande
NS Raja Subramani	Vice Chief of Army Staff	-
Ravi Agrawal	new chairman of the Central Board of Direct Taxes (CBDT)	Nitin Gupta
Sujata Saunik	Maharashtras Chief Secretary (CS)	Nitin Kareer
TV Ravichandran and Pawan Kapoor	new deputy NSAs in the National Security Council Secretariat (NSCS) team.	Appointed by National Security Advisor (NSA) Ajit Doval.
Rajendra Khanna	Additional NSA	
Naveen Chandra Jha	MD & CEO of SBI General Insurance	Kishore Kumar Poludasu
Robert Jerard Ravi	Bharat Sanchar Nigam Limited (BSNL) chairman and managing director (CMD)	PK Purwar
Professor (Dr.)	Principal Advisor at the Union	-

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Soumya Swaminathan	Ministry of Health & Family Welfare (MoHFW)	
Arun Kumar Bansal	MD & CEO of Paytm Payments bank	Surinder Chawla
Sandeep Kumar	Director (Finance) at Power Finance Corporation Limited (PFC)	Prior to this appointment, he served as Executive Director (Finance) at PFC since January 1, 2020, and held the role of Chief Financial Officer (CFO).
Chief Justice of India Uday Umesh Lalit	Search Panels for West Bengal Vice-Chancellors	The chairperson can nominate four persons from the empanelled experts for shortlisting suitable names for appointment as Vice-Chancellors.
Lieutenant General Shankar Narayan	Commandant of the Army Hospital (Research & Referral)	The Army Hospital (Research & Referral) is one of the most important healthcare facilities of the Armed Forces Medical Services.
Masoud Pezeshkian	Iran's 14th presidential election.	Mohammad Mokhber

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Rashmi Bajpai	Executive Director (ED) in OICL	The Appointments Committee of the Cabinet (ACC) has approved the appointment of 8 Executive Directors (EDs) in Public Sector General Insurance Companies (PGICs).
Ratan Kumar Kesh	MD & CEO of Bandhan bank	Chandra Shekhar Ghosh
Mahabaleshwara MS	Independent Director of Tourism Finance Corporation of India (TFCI) Limited.	His appointment is effective from July 6, 2024, for a term of 5 years, pending approval from shareholders.
re-appointment of Govind Singh	Managing Director (MD) and Chief Executive Officer (CEO) of Utkarsh Small Finance Bank	Approved by RBI
Keir Starmer	United Kingdom's 58th Prime Minister	Rishi Sunak
Senior politician K. Keshava Rao	Adviser to the Telangana Government (Public Affairs)	Keshava Rao previously served as a Minister in Congress governments and was the former president of the AP Congress Committee.

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South African Revenue Services (SARS) Commissioner Edward Kieswetter	Re-elected as the chairperson of the World Customs Organisation (WCO) for a second one-year term (2024-2025)	The re-election occurred during the 143rd/144th Sessions of the WCO Council.
K P Sharma Oli	Nepal's Prime Minister for the 3rd time	Pushpa Kamal Dahal Prachanda
Gitanas Nausėda	Re-elected as second five-year term of Lithuanian President	He won against Šimonytė in the second round of presidential elections.
Sumer Juneja	Oravel Stays Limited (OYO's parent firm) as a non-executive director	Munish Varma
Vikram Misri	India's 35th Foreign Secretary	Vinay Kwatra
Rajeev Kumar	reinstated as the Director General of Police (DGP) of West Bengal	-
Nallathamby Kalaiselvi	first woman Director General of the Council of Scientific and Industrial Research (CSIR)	For 2 years
Vaughan Gething	Resigned from Wales' Minister	Cabinet members Mick Antoniw, Lesley Griffiths, Julie James, and Jeremy Miles all resigned from their positions and called

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		on Mr Gething to quit.
Roberta Metsola	re-elected as President of the European Parliament	Until 2027
Vinay Kwatra	next ambassador to the United States	Taranjit Singh Sandhu
Justice Aalia Neelum	Chief Justice of the Lahore High Court (LHC) of Pakistan (Lahore)	Punjab province's first woman Chief Minister Maryam Nawaz was also present in the oath-taking ceremony.
Deepa Malik	sub-regional representative for South Asia by the Asian Paralympic Committee (APC)	This appointment was confirmed during the 34th Executive Board meeting of the APC, highlighting gender diversity and athlete-centric leadership in para-sports.
K Paul Thomas	MD &CEO of ESAF Small Finance Bank	Additionally, Paul Thomas is the Chairman of the Board of Sa-Dhan, the association of microfinance and impact finance institutions.
Georges Elhedery	CEO of HSBC Holdings	Noel Quinn

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Manoj Soni	Retired from UPSC Chairman	-
Justice N Kotiswar Singh	first judge from Manipur to be elevated to the Supreme Court	Acting Chief Justice of Madras High Court R Mahadevan was also sworn in as a Supreme Court judge.
Paul Kagame	Rwandan President	fourth term in the election.
Sanjeev Krishan	re-elected for a second term as Chairperson of PwC in India	Krishan's first term as chairperson started on January 1, 2021.
Krishnan Venkat Subramanian (KVS Manian)	Managing Director and Chief Executive Officer (MD & CEO) of Federal Bank	Shyam Srinivasan
Saloma Yomdo	Director (Exploration & Development) at Oil India Limited (OIL).	-
Kristen Michal	Baltic country's next prime minister (PM)	Kaja Kallas
Nita Ambani	re-elected unanimously as a member of the International Olympic Committee (IOC)	The Paris 2024 Olympic Games are scheduled to take place in Paris, France, from July 26 to August 11, 2024.
Bibhuti Bhusan Nayak	67th President of the Institute of Cost Accountants of India	TCA Srinivasa Prasad has been elected as the

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	(ICMAI)	vice president of the Institute of Cost Accountants of India for 2024-25
Shekhar Kapur	festival director for the International Film Festival of India (IFFI)	Mr. Kapur will head the festival, held annually in Goa, for the 55th and 56th editions, as announced by the Information and Broadcasting Ministry.
Haribhau Kisanrao Bagde	Former Maharashtra Assembly Speaker	Governor of Rajasthan
Jishnu Dev Varma	Former Tripura Deputy Chief Minister	Governor of Telangana
Om Prakash Mathur	Former Rajya Sabha MP	Governor of Sikkim
Santosh Kumar Gangwar	Former Union Minister	Governor of Jharkhand
Ramen Deka	Former Lok Sabha MP from Assam	Governor of Chhattisgarh
CH Vijayashankar	Former Karnataka Minister	Governor of Meghalaya
CP Radhakrishnan	Presently Governor of Jharkhand	Governor of Maharashtra
Gulab Chand Kataria	Governor of Assam	Governor of Punjab and Administrator of the Union Territory of Chandigarh

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Lakshman Prasad Acharya	Governor of Sikkim	Governor of Assam and additional charge as Governor of Manipur
K Kailashnathan	Former IAS officer	Lieutenant Governor of Puducherry
Hargobinder Singh Dhaliwal	Director General of Police (DGP) of Andaman and Nicobar Islands.	Appointed by Ministry of Home Affairs (MHA)
Manoj Mittal	Chairman and Managing Director (CMD) of the Small Industries Development Bank of India (SIDBI)	S Ramann
Eluned Morgan	first female First Minister of Wales	Vaughan Gething

Aug

NAME OF THE PERSON	APPOINTED AS	KEYPOINTS/ RESIGNATIONS
Nitin Agrawal	Director General (DG) of the Border Security Force	Daljit Singh Chawdhary, the DG of the Sahastra Seema Bal (SSB), has been given the additional charge of the BSF DG position until a regular appointment is made or

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		further orders are issued.
Yogesh Bahadur Khurania	Director General of Police (DGP) of Odisha.	Currently, Khurania is posted as Special DG, BSF HeadQuarters in New Delhi.
Preeti Sudan	Chairperson of the Union Public Service Commission (UPSC)	Manoj Soni
Sadhna Saxena Nair	Director General Medical Services (Army)	Prior to this, she was the first woman to hold the post of DG Hospital Services (Armed Forces) on promotion to the rank of Air Marshal.
Grinson George	Director of the CMFRI	Dr. George hails from Chalakudy in Thrissur district, Kerala.
Inderjit Camotra	Managing Director (MD) and Chief Executive Officer (CEO) of Unity Small Finance Bank (SFB)	Prior to being appointed as head of Unity SFB, Camotra was Executive Director with Centrum Financial Services Limited/CFSL (Promoter Entity of

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		Unity Bank).
Stefan Gumusel	General Manager for the India-Middle East markets	Simon Scholte
Anish Dayal Singh	Director General of the Central Industrial Security Force (CISF)	Nina Singh
Robert "Kelly" Ortberg	Boeing CEO	Rockwell Collins's
Sanjay Shukla	Managing Director (MD) of the National Housing Bank (NHB)	Previous Positions: Founding Managing Director and CEO of Centrum Housing Finance Limited (CHFL) from October 2016.
Challa Sreenivasulu Setty	Chairman of SBI	Dinesh Kumar Khara
T V Somanathan	cabinet secretary of India	Rajiv Gauba
Muhammad Yunus	head of Bangladesh's interim government	Sheikh Hasina
Tan Su Shan	CEO of DBS group	Piyush Gupta
Sairam Krishnamurthy	COO of Swiggy Instamart	-
Nandakumar Velayudhan Pillai	Director (Refinery) of Mangalore Refinery and Petrochemicals Ltd.	Pillai is a seasoned refining industry expert with over 30 years of experience.

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Anupam Kapur	Director General Hospital Services (Armed Forces)	Prior to taking over as the DGHS(Armed Forces), the Flag Officer served as the Command Medical Officer of the Western Naval Command.
Praveena Rai	Managing Director (MD) and Chief Executive Officer (CEO) of the Multi Commodity Exchange (MCX)	PS Reddy
Shri Rajeeva	Executive Director of Punjab & Sind Bank	Before his elevation to Executive Director, Shri Rajeeva served as the Chief General Manager of Punjab National Bank (PNB).
Aditya Mandloi	Head of Wealth and Retail Banking (WRB)	Mandloi has been with Standard Chartered for 27 years , beginning as an international graduate in 1997 .
Govind Mohan	Union Home Secretary	Mohan, a Sikkim cadre

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		officer of the 1989 batch , is currently serving as the Union Culture Secretary.
Vinay Mohan Kwatra	Ambassador of India to the United States	Taranjit Singh Sandhu
Fumio Kishida	Resigned from Japanese Prime Minister	Japanese Prime Minister Fumio Kishida has announced that he will not seek re-election as the leader of the ruling Liberal Democratic Party (LDP) in next month's party polls.
Rahul Navin	Director of the Enforcement Directorate (ED)	Navin , a 1993-batch IRS officer , had previously been serving as the acting director of the ED since September last year.
Deepak Sood	Whole Time Member (Non-Life) of the Insurance Regulatory and Development Authority of India	Thomas Devasia

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	(IRDAI)	
Rajesh Kumar Singh	Defence Secretary	Giridhar Aramane
Paetongtarn Shinawatra,	Thailand's youngest-ever Prime Minister	She is the 31st Prime Minister of Thailand and the youngest in the country's history.
Salee Sukumaran Nair	Managing Director (MD) and Chief Executive Officer (CEO) of Tamilnad Mercantile Bank	Krishnan Sankarasubramaniam
Kelly Ortberg	President and Chief Executive Officer (CEO) of Boeing	-
Almin Karamahmedovic	President of ABC News	Kim Godwin
Rajesh Nambiar	president of information technology (IT) industry body National Association of Software and Service Companies (Nasscom)	Debjani Ghosh
Amardeep Singh Bhatia	Secretary in the Department for Promotion of Industry and Internal Trade (DPIIT)	Rajesh Kumar Singh

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Ashok Kumar Singh	Director General of the Employees' State Insurance Corporation (ESIC),	Employees' State Insurance Corporation (ESIC), which operates under the Ministry of Labour & Employment, Government of India.
Parvathaneni Harish	India's next Permanent Representative to the United Nations in New York	Ruchira Kamboj
Ruchira Kamboj	Apple CFO	Luca Maestri
Jacqueline Fernandez	Brand ambassador of EaseMyTrip.com	-
Subhasri	MD & CEO of Shriram Capital Private Limited	She is currently serving as the Joint Managing Director (JMD) of Shriram Capital.
Rajesh Dhankhar	Director General of Project Seabird	Tarun Sobti
Satish Kumar	Chairman and Chief Executive Officer (CEO) of the Railway Board.	Jaya Varma Sinha
B Srinivasan	Director General (DG) of the National Security Guard (NSG)	Nalin Prabhat
Fatemeh Mohajerani	Iran's first female	

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	government spokesperson	
Farzaneh Sadeq Malvajard	Minister of Roads and Urban Development	Iran's Government
Elias Hazrati	Chairman of the Government's Information Council	
Amitesh Jha	CEO of Swiggy	Phani Kishan
Rajwinder Singh Bhatti	Director General of the Central Industrial Security Force	IPS officer Daljit Singh Chaudhary will be the Chief of the Border Security Force (BSF)
Sindhu Gangadharan	Managing Director of SAP Labs India	Rajesh Nambiar
Chirag Paswan	Re-elected as national president of the Lok Janshakti Party (Ram Vilas)	-
Sanjeev Raina	Additional Director General (ADG) of the Indo-Tibetan Border Police (ITBP)	IG Jaspal Singh
Liu Jin	resigned from his roles as Vice Chairman and President of the Bank of China	Ge Haijiao , the Chairman and Party Secretary of the Bank of China, will serve as the acting President until a permanent successor is appointed.

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Vivek Joshi	Secretary of Department of Personnel and Training	Previously, Secretary of the Department of Financial Services under the Finance Ministry
Rajesh Kumar Singh	Secretary of Department of Defence	Previously, Secretary, Department for Promotion of Industry and Internal Trade
Katikithala Srinivas	Secretary of Ministry of Housing and Urban Affairs	Previously, Secretary (Minority Affairs)
Manoj Govil	Secretary of Department of Expenditure	Previously, Secretary in the Corporate Affairs Ministry
Vandana Gurnani	Secretary of Cabinet Secretariat (Coordination)	-
Chandra Sekhar Kumar	Secretary of Ministry of Minority Affairs	Previously, Secretary in the Panchayati Raj Ministry
Sanjeev Kumar	Secretary of Department of Defence Production	-
Sukriti Likhi	Secretary of National Authority Chemical Weapons Convention	Mukhmeet Singh Bhatia
Sunil Paliwal	Chairman, Chennai	-

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	Port Trust	
Vikram Dev Dutt	Directorate General of Civil Aviation	-
A. Neeraja	National Commission for Backward Classes	Secretary, Department of Fertilisers
Pankaj Kumar Mishra	Atomic Energy Commission	-
Nagaraju Maddirala	Department of Financial Services	Additional Secretary, Coal
Ashok Kumar Kaluram Meena	Chairman and Managing Director of the Food Corporation of India	Vini Mahajan
Prashant Kumar Singh	CEO of Government e-Marketplace Special Purpose Vehicle	Bhupinder Singh Bhalla
Amardeep Singh Bhatia	Secretary of DPIIT	Additional Secretary in the Department of Commerce
Deepti Umashankar	Secretary of President's Secretariat	Rajesh Verma
Punya Salila Srivastava	Appointed as the new Health Secretary	-

- Prime Minister **Narendra Modi** will be the chief guest at **The Economic Times World Leaders Forum** on **August 31** in **New Delhi**.
 - **Forum Theme:** The inaugural edition of the ET World Leaders Forum will focus on "**Leadership for Global Prosperity**," offering a platform for global investors, policymakers, business leaders, and entrepreneurs to engage in dialogue on opportunities arising from India's rapid economic progress.

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- India's economy grew by 8.2% in FY24, even as the global economy faces stagnation, geopolitical tensions, and climate crises.

Sep

NAME OF THE PERSON	APPOINTED AS	KEY POINTS/ RESIGNATIONS
Michel Barnier	France's new Prime Minister	Gabriel Attal
Alia Bhatt	L'Oreal Paris global brand ambassador	Bhatt will feature in the French beauty brand's campaigns starting in September 2024.
Air Marshal Tejinder Singh	Deputy Chief of the Air Staff	-
Bharath Sesha	Philips MD	Daniel Mazon
V. Satish Kumar	Director (Marketing) of Indian Oil Corporation Limited (IOCL), has taken over as the interim Chairman	-
Rama Mohan Rao Amara	MD of State Bank of India (SBI)	C S Setty
Mohit Rajani	Chief Product Officer of Meesho	-
Deepti Gaur Mukherjee	Secretary of the Ministry of Corporate Affairs (MCA), as a Member of the SEBI Board.	Manoj Govil

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Dr. T.V. Somanathan	new Cabinet Secretary in the Government of India	Shri Rajiv Gauba
Rajneesh Narang	Chairman and Managing Director of HPCL	Pushp Kumar Joshi
Abdelmadjid Tebboune	Re-elected as President of Algeria	-
Arun Goel	India's next ambassador to Croatia	India and Croatia had the 11th session of Foreign Office Consultations in Delhi in April, 2024.

MOUS AND AGREEMENT:

- The **Basketball Federation of India (BFI)** has signed a seven-year deal with **ACG Sports Limited**, securing **Rs. 216.30 crore** to host the **National Star Basketball League** for both men and women.
 - The agreement allocates **Rs. 20.6 crore** annually for the 5x5 format and **Rs. 10.3 crore** for the 3x3 format.
 - **Duration:** Seven years
 - **Total Financial Commitment:** **Rs. 216.30 crore**
- **Cebu Pacific Air** has announced a preliminary agreement with **Airbus** to purchase **152 single-aisle jets**, marking the largest jet purchase in **Philippine history**.
 - The deal, valued at **US\$24 billion** at list prices, includes **102 firm orders** for **Airbus A321neo jets**.
- **Tata Consultancy Services Ltd (TCS)** shares saw a marginal rise after announcing a **five-year title partnership** with the **Sydney Marathon** in **Australia**.

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- A Memorandum of Understanding (MoU) was signed between the Government of Haryana and the National Forensic Science University (NFSU), Gandhinagar, in Panchkula, Haryana.
 - This collaboration aims to enhance the criminal justice system in Haryana by leveraging the expertise of NFSU.
- The Bangladesh Navy has finalized a significant contract with Indias Garden Reach Shipbuilders and Engineers (GRSE) for an 800-tonne ocean-going tug, under a \$500-million line of credit extended by India for defence equipment purchases.
 - The deal, worth approximately \$21 million, was signed in Dhaka, facilitated by GRSE and the Bangladesh Navys directorate general of defence purchases.
- The Department for Promotion of Industry and Internal Trade (DPIIT), the Ministry of Commerce & Industry, and the National Council of Applied Economic Research (NCAER) signed a Memorandum of Understanding (MoU) in New Delhi.
 - The agreement focuses on the Framework & Assessment of Logistics Costs in India, aiming to streamline logistics expenses across various sectors.
- Bharat Petroleum Corporation Limited (BPCL), a Maharatna and Fortune Global 500 company, has proudly announced its role as the official Principal Partner of the Indian Olympic Association (IOA) for four years, from the Paris Olympics in 2024 to the Los Angeles Olympics in 2028.
 - Partnership Announcement: BPCL becomes the Principal Partner of the IOA for the Paris 2024 and Los Angeles 2028 Olympics.
- Puma India has been announced as the Official Footwear Partner for the Indian contingent to the Paris Olympics.
 - The partnership includes a large-scale outdoor campaign titled “See the Game Like We Do.”
- AMD has announced a partnership with the Society for Innovation and Entrepreneurship (SINE) at IIT Bombay.
 - The collaboration aims to provide grants to startups incubated at IIT Bombay, focusing on developing energy-efficient Spiking Neural Network (SNN) chips.
 - Numelo Technologies has received the first grant to develop SNN chips using ultralow power quantum tunnelling on silicon on insulator (SOI) technology.

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- **NLC India** has officially taken over the **Machhakata coal mine** in the Angul district of Odisha, a strategic move set to potentially double the company's coal and lignite production and Rs. 12,000 crore planned for the development of the coal mine.

Financial Performance Overview

- **2023-24 Revenue:**
 - **Power Sales:** ₹8,363 crore.
 - **Mining Operations:** ₹7,902 crore.
 - **Profit Contributions:**
 - **Mining Profit:** ₹1,550 crore (56% of total net profit).
 - **Power Profit:** ₹907 crore.
 - **Profit Margins:**
 - **Mining:** 19.61% of sales.
 - **Electricity:** 10.8% of sales.
- **India is focused on addressing non-tariff barriers (NTBs)** and enhancing market access to achieve a significant bilateral trade target with **Russia**, as outlined in recent high-level discussions.
 - **Bilateral Trade Target:**
 - **Goal:** Achieve \$100 billion in annual trade with Russia by 2030.
 - **Current Trade Volume:** Approximately \$65 billion in 2023-24.
 - **Focus:** Increase Indian exports and address trade imbalances.
 - **Trade Imbalance:**
 - **Issue:** India's exports to Russia amounted to around \$4 billion in 2023-24, while imports were about \$61 billion.
 - **NITI Aayog**, in collaboration with **IIM Bangalore**, **Smart Freight Centre India**, **CALSTART/Drive to Zero**, and **WRI India**, has announced the launch of the **NITI GearShift Challenge** as part of the **e-FAST India** initiative.
 - **Union Minister Dharmendra Pradhan** launched the **Skill India Digital (SID)** platform, marking a significant advancement in India's approach to skill development, education, employment, and entrepreneurship.

Organization	Purpose of Collaboration
AICTE	Promote quality technical education and training.

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CBSE	Integrate skilling opportunities with school curricula.
NIELIT	Enhance IT skills and digital literacy.
Infosys	Provide industry-relevant skilling programs.
Microsoft	Offer resources and support for digital skills.
AWS (Amazon)	Facilitate cloud computing and digital infrastructure training.
RedHat	Promote open-source technologies and training.
Wadhvani Foundation	Support entrepreneurial initiatives and skill development.
UNICEF	Foster educational and skill development programs for youth.
Future Skills Prime	Provide a range of future-ready skills training.
SAP	Deliver enterprise software and business skills training.
Tech Mahindra Foundation	Promote tech skills and industry readiness.

- **Global travel tech firm FlixBus** has entered into a strategic partnership with fintech major **Paytm**, aimed at **expanding its distribution network and enhancing its reach in the travel industry**.
 - This collaboration will enable customers to book **FlixBus tickets directly through the Paytm app**.
- **Amazon Web Services (AWS) India Private Limited** announced its support for the **Tamil Nadu Technology (iTNT) Hub** to launch a **new generative Artificial Intelligence (AI) startup hub program**.
 - The initiative was announced during the 'Generative AI Startup–Venture Capital' mixer event held by AWS and iTNT Hub in Chennai.
- A long-anticipated **agreement among Nepal, India, and Bangladesh** for **cross-border electricity trade** is nearing completion.
 - This agreement will facilitate the **import of electricity from Nepal to Bangladesh via India transmission lines**.
- The **Central Board of Direct Taxes (CBDT)** has signed a multi-year **agreement with Bharti Airtel** to **provide network and connectivity solutions for its Taxnet-2.0 programme**.
 - This contract extends Bharti Airtel's role as the network partner for CBDT, continuing from its involvement in the previous **Taxnet-1.0 programme, which began in 2008**.

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- Ukrainian President Volodymyr Zelenskiy and Slovenian Prime Minister Robert Golob signed a comprehensive agreement on security cooperation and support between their countries.
 - The agreement is set for 10 years.
 - Slovenia has already delivered 13 packages of military aid to Ukraine and plans to continue this level of support.
 - Ukraine has signed a total of 25 bilateral security agreements with various countries.
- A memorandum of understanding (MoU) was signed between the Gandhinagar-based Rashtriya Raksha University (RRU) and the NSE International Exchange (NSE IX) to cooperate in the field of economic and financial security.
- The Indian Olympic Association (IOA) has announced Bharat Petroleum Corporation Limited (BPCL) as the principal sponsor for Team India.
 - This collaboration, starting with the Paris Olympics and lasting until the 2028 Los Angeles Olympics, is aimed at supporting Indian athletes in their quest for excellence.
 - BPCL, a Maharatna and Fortune Global 500 company, will be the principal sponsor for Team India for four years.
 - The partnership begins with the Paris Olympics and continues to the 2028 Los Angeles Olympics.
- A high-level delegation from the World Intellectual Property Organization (WIPO), including Executive Director Mr. Sherif Saadallah and Head Ms. Altaye Tedla, visited NITI Aayog to sign a Joint Letter of Intent (JLoI) with the Atal Innovation Mission (AIM).
 - This collaboration aims to build programs for Innovation, Entrepreneurship, and Intellectual Property (IP) for countries in the Global South.
- The Centre for Development of Telematics (C-DOT), a premier Telecom R&D centre under the Department of Telecommunications (DoT), Government of India, has signed an agreement with the Indian Institute of Technology Roorkee (IIT Roorkee) and the Indian Institute of Technology Mandi (IIT Mandi) for the development of 'Cell-Free' 6G Access Points.
 - This initiative is supported by the Telecom Technology Development Fund (TTDF) scheme.
- The Philippines and Singapore are set to sign a Defence Cooperation Agreement.

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- **KisanKraft Limited**, a Bengaluru-based farm equipment manufacturer, is **expanding its operations to Tanzania in East Africa**.
- **India and the U.S.** signed a **cultural property agreement** that aims to enhance cooperation to protect the cultural heritage of both countries.

Aug

- **rites**, a leading engineering consultancy firm, **has signed a Memorandum of Understanding (MoU) with the National Highways Authority of India (NHAI)**, under the Ministry of Road Transport and Highways, Government of India.
- **India and Vietnam** have strengthened their **strategic partnership with a new action plan**.
 - Prime Minister Narendra Modi emphasised both nations' commitment to a free and rules-based **Indo-Pacific region** and highlighted New Delhi's focus on development over expansionism.
- **Dr Mansukh Mandaviya**, Hon'ble Minister of Youth Affairs and Sports of the Government of India, and **Dr. Denzil Douglas**, Hon'ble Minister of Foreign Affairs of the Government of the Federation of Saint Christopher and Nevis, signed a Memorandum of Understanding (MoU) to enhance cooperation in sports between the two countries.
- The **Ministry of Coal**, in collaboration with the **Ministry of Power & Natural Gas**, has facilitated a significant joint venture agreement between two leading Maharatna Central Public Sector Enterprises (CPSEs), **Coal India Limited (CIL)** and **GAIL (India) Limited (GAIL)**.
 - This agreement marks a major milestone in setting up a **Coal to Synthetic Natural Gas (SNG) plant using Surface Coal Gasification (SCG) technology**.
 - **Location:** Raniganj area, Eastern Coalfields Limited, West Bengal
 - **Coal Requirement:** 1.9 million tonnes (mts) per annum
- **R. K. Tyagi**, Chairman and Managing Director of **Power Grid Corporation of India Limited (POWERGRID)**, met with **M. Srinivas**, Director of **AIIMS Delhi**, along with senior officials from both organizations, to discuss potential collaborations in **Corporate Social Responsibility (CSR)** initiatives aimed at enhancing healthcare services for the poor and underprivileged.

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- Nagaland Chief Secretary J Alam has signed a Memorandum of Understanding (MoU) with SBI General Insurance Company Limited to launch the Disaster Risk Transfer Parametric Insurance Solutions (DRTPS) programme.
- NTPC Ltd, in collaboration with NPCIL, is set to develop the Mahi Banswara nuclear power plant with a capacity of 2.8 GW and is also exploring the development of Bharat Small Reactors.
Mahi Banswara Nuclear Power Plant:
 - **Joint Venture:** NTPC Ltd and Nuclear Power Corp of India (NPCIL) through AnushaktiVidhyut Nigam.
 - **Project Cost:** ₹50,000 crore.
 - **Capacity:** 2.8 GW.
 - **Timeline:** Bids to be invited and construction to start before the end of the fiscal year 2024-25.
- RailTel, a leading public sector entity in telecommunications and ICT solutions, has entered a strategic partnership with Cylus, a prominent cybersecurity firm specializing in the rail sector.
 - This collaboration aims to bolster the cybersecurity framework of Indian Railways' extensive infrastructure.
- The Ministry of External Affairs (MEA) of India and NewSpace India Limited (NSIL), the commercial arm of ISRO, signed an agreement to assist in launching the Nepal-built Munal satellite.
 - Munal is an indigenous satellite developed in Nepal under the guidance of the Nepal Academy of Science and Technology (NAST).
- State-run GAIL has signed a Memorandum of Understanding (MoU) with Rajasthan Rajya Vidyut Utpadan Nigam (RRVUNL) to explore the transfer of RRVUNL's gas-based power plants into a proposed joint venture company (JVC).
 - This development is crucial for enhancing power reliability during peak consumption periods.
- A significant Memorandum of Understanding (MoU) was signed between the All India Institute of Ayurveda (AIIA), New Delhi, and Amity University, Noida.
 - The MoU aims to foster collaboration in education, research, and technology.

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- The **Society for Applied Microwave Electronics Engineering & Research (SAMEER)**, an R&D institute under the Ministry of Electronics and Information Technology (MeitY), **Government of India**, has signed a significant **Transfer of Technology (ToT) agreement** with **Toshniwal Hyvac Pvt. Ltd.** and **Sir Automation Industries**.
 - This agreement focuses on producing the **Microwave-based in-situ BRIX measurement system**, known as the **Sugar COntentMeasuREment (SCORE)** system.
- **India and the U.S.** signed a **Memorandum of Understanding (MoU)** to **enable Micro, Small, and Medium Enterprises (MSMEs)** from **both countries** to participate more effectively in global markets, drive innovation, and foster trade.
 - The **MoU aims to support MSMEs**, including women entrepreneurs, in accessing global markets and expanding their business opportunities.
- The **Assam government** has signed a **Memorandum of Understanding (MoU)** with **Prasar Bharati** to produce and broadcast a **52-episode documentary series** on the legendary **Ahom General Lachit Borphukan**.
 - This series will be available on **Prasar Bharati's platforms**, including **Akashwani and Doordarshan**, as well as its digital services, **Prasar Bharati News Services (PBNS)**.
- The **Confederation of Indian Textile Industry (CITI)** and the **International Labour Organisation (ILO)** have launched a joint project to **address labor challenges** in the **Indian cotton industry**, focusing on **eliminating child and forced labor**.
- **IIT Bhubaneswar** has partnered with **IG Drones**, a leading drone-tech and AI company, to **establish an Advanced Drone Excellence Centre** at the **IIT Bhubaneswar Research and Entrepreneurship Park**.
- **India and the United Kingdom** have commenced negotiations to **strengthen their partnership** in the **critical minerals sector** under the newly established **UK-India Technology Security Initiative (TSI)**.
- The **Indian Power Ministry** engaged with a **US delegation** led by **John Podesta**, Senior Advisor to the **President for International Climate Policy**.
- **Bilateral trade between India and Africa** reached **\$100 billion** in **2022**.
 - **Future Target:** The aim is to **double this figure to \$200 billion** by **2030**.
 - **Identified Sectors:** The **African Continental Free Trade Area (AfCFTA)** has highlighted four sectors for potential growth:

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- o Automobiles
 - o Agriculture and Agro-Processing
 - o Pharmaceuticals
 - o Transportation and Logistics
- The **10th Round of India-Australia Comprehensive Economic Cooperation Agreement (CECA)** negotiations was held in Sydney from **19-22 August 2024**.
- Discussions focused on five key areas: **Goods, Services, Digital Trade, Government Procurement, Rules of Origin, and Agri-tech**.
 - India and Australia are key strategic partners, collaborating in regional initiatives like the **Indo-Pacific Economic Forum for Prosperity (IPEF)** and the **Trilateral Supply Chain Resilience Initiative (SCRI)**.
- **India and Indonesia** held the **sixth meeting** of the **India-Indonesia Joint Working Group on Counter-Terrorism** in **Jakarta**, reaffirming their commitment to combating terrorism.
- Both nations strongly condemned the use of **terrorist proxies** for cross-border terrorism, with particular emphasis on **Pakistan's support** to terror groups targeting **Jammu and Kashmir**.
- Finance Minister **Nirmala Sitharaman** met with **Singapore President Tharman Shanmugaratnam** and **Prime Minister Lawrence Wong** to further strengthen the bilateral strategic partnership between India and Singapore.
- The **Sri Lankan government** and **India's state-run firm, Petronet LNG Limited**, have signed a **Memorandum of Understanding (MoU)** to **develop critical infrastructure for the storage, regasification, and supply of Liquefied Natural Gas (LNG)** to power plants in Sri Lanka.
- During the recent state visit of **Malaysia's Prime Minister** to India, the two countries announced an **elevation of their bilateral ties from an Enhanced Strategic Partnership**, which was established in 2015.
- **GAIL (India) Limited** and **Petron Scientech Inc (Petron)** have inked a **Memorandum of Understanding (MoU)** to jointly **explore setting up of a 500 Kilotons per Annum (KTA) bio-ethylene plant** along with its downstream unit(s) in India, based on bio-ethanol produced in the plant in a **50:50 Joint Venture (JV)** mode.

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- Khadi and Village Industries Commission (KVIC), Ministry of Micro, Small and Medium Enterprises (MSME) signed an important MoU with the Department of Posts working under the Ministry of Communications at KVIC
- The Centre has roped in private consulting firm MicroSave to optimize utilisation of the Community Investment Support Fund (CIF) and enhance the effectiveness and sustainability of organizations working under the Rural Livelihood Mission.
- REC Ltd and Jawaharlal Nehru Port Authority (JNPA) signed a memorandum of understanding (MoU). The agreement involves financing up to ₹45,000 crore for various upcoming infrastructure projects, including the development of a port at Vadhavan in Maharashtra.

Sep

- The National Test House (NTH) under the Department of Consumer Affairs signed a Memorandum of Understanding (MoU) with the Bureau of Energy Efficiency (BEE) to strengthen India's energy efficiency initiatives.
- The Comptroller and Auditor General of India (CAG) has signed a Memorandum of Understanding (MoU) with the Accountability Authority of the United Arab Emirates (UAE) during a bilateral meeting in Abu Dhabi.
- The Free Trade Agreement (FTA) between India and the UK is in its final stages of negotiation.
 - **Objective:** The agreement aims to significantly enhance the current GBP 38.1 billion annual bilateral trading partnership.
- A significant Memorandum of Settlement was signed between the Government of India, the Government of Tripura, the National Liberation Front of Tripura (NLFT), and All Tripura Tiger Force (ATTF) in the presence of Union Home Minister Shri Amit Shah in New Delhi.
- India and Singapore have signed four significant Memorandums of Understanding (MoUs) aimed at enhancing cooperation in digital technologies, semiconductors, health, and skill development.
- Meta has announced a two-year strategic partnership with the Department of Information Technology, Electronics, and Communications (IT, E&C) of the Government of Telangana.
 - This collaboration aims to leverage the latest advancements in Artificial Intelligence (AI) to enhance e-governance and citizen services in the state.
 - **Generative AI:** Meta will deploy its open-source Generative AI technologies, including the latest Llama 3.1 model.

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- Tamil Nadu Chief Minister M.K. Stalin has requested the release of funds for the Samagra Shiksha Scheme for the financial year 2024-25.
 - Union Education Minister Dharmendra Pradhan responded, stating that Tamil Nadu is required to sign a Memorandum of Understanding (MoU) under the PM-SHRI scheme to develop exemplar model schools.
 - The Central government has approved ₹4,305.66 crore for Tamil Nadu under the Samagra Shiksha Scheme for 2024-25.

ACQUISITION AND MERGERS:

- The Competition Commission of India (CCI) approved American co-working space firm WeWork's entire 27.5% stake in its India unit to be sold to Real Trustee Advisory Company.
 - Deal Structure: The deal involves a two-step process where WeWork Inc and Embassy Group will collectively sell About 40% stake in the Indian co-working unit.
- The Life Insurance Corporation of India (LIC) shareholding in IDFC First Bank increased after the insurer acquired 18,60,34,900 shares at ₹80.63 apiece in a private placement offer by the lender.
 - The shareholding increased from 0.20% of the pre-issue paid-up capital to 2.68% of the post-issue paid-up capital.
 - LIC received the highest allocation of shares in this private placement.
- Life Insurance Corporation of India (LIC) has entered into a tie-up with IDFC First Bank Limited under a corporate agency arrangement.
 - This arrangement will facilitate over 1 crore customers of IDFC First Bank to buy LIC policies online via the bank's website.
 - Aim : To increase bancassurance contributions and provide life insurance coverage to all by 2047.
- ONGC Videsh Limited, the overseas investment arm of state-owned Oil and Natural Gas Corporation (ONGC), has signed a Sale Purchase Agreement (SPA) to acquire:
 - 0.615% Participating Interest (PI) in the Offshore Azeri Chirag Gunashli (ACG) oil field in Azerbaijan from Equinor.
 - 0.737% shares in the Baku-Tbilisi-Ceyhan (BTC) pipeline company through its wholly-owned subsidiary, ONGC BTC.

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- The total investment for these acquisitions is up to USD 60 million.
- The Competition Commission of India (CCI) has approved the acquisition of up to 56% shareholding of Ismartu India Private Limited (Target) by Dixon Technologies (India) Limited (Acquirer).
- The Competition Commission of India (CCI) has approved the acquisition, inter alia, of ordinary shares of Berhyanda Limited (Berhyanda) and Berhyanda MidCo Limited (Berhyanda MidCo) by Platinum Poppy C 2024 RSC Limited (Platinum Poppy).
- The Competition Commission of India (CCI) has approved the indirect controlling acquisition of Arjas Steel Private Limited (ASPL) and Arjas Modern Steel Private Limited (AMSPL) by The Sandur Manganese & Iron Ores Limited (SMIORE) and BAG Holdings Private Limited (BHPL).
- EQT Private Capital Asia, formerly known as Baring Private Equity Asia, exited RBL Bank by selling its entire 7.89% stake in the private sector lender for Rs 1,091 crore through an open market transaction.
 - EQT Private Capital Asia through its vehicle **Maple II BV sold shares** of RBL Bank through a bulk deal on the BSE.
 - A total of 4,78,40,700 shares were sold at an average price of Rs 228.08 per share, totalling Rs 1,091.15 crore.
- Aditya Birla group-owned UltraTech entered into a share purchase agreement with the promoters and their associates of India Cements Limited to purchase 10,13,91,231 equity shares or 32.72% stake for ₹390 apiece totalling to ₹3,954 crore, subject to regulatory approvals.
 - Following this acquisition, UltraTech's total stake in India Cements will increase to 55.49%.

Aug

- The Competition Commission of India (CCI) has approved the amalgamation of Mangalore Chemicals & Fertilizers Limited (MCFL) with Paradeep Phosphates Limited (PPL).
 - Proposed Acquisition: ZMPPL acquiring 3,92,06,000 equity shares of MCFL from ZuariAgro Chemicals Ltd (ZACL).
- Carlyle Group divested a 12.8% stake in PNB Housing Finance for ₹2,578 crore through open market transactions.
 - The Singapore government and the Monetary Authority of Singapore acquired stakes in PNB Housing Finance.

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- US-based global investment firm Carlyle group through its affiliate Quality Investment Holdings PCC offloaded 3,32,60,000 shares, amounting to a 12.8% stake in PNB Housing Finance.
- Carlyle's stake in PNB Housing Finance was reduced from 32.68% to 19.88%.
- The **Competition Commission of India (CCI)** has approved the **acquisition of 100% share capital of Viterra Limited by Bunge Global SA.**
 - **Proposed Combination:** Bunge Global SA (Acquirer) is set to acquire 100% of the issued and outstanding share capital of Viterra Limited (Target).
- **IDBI Bank** is selling its **Rs 6,151 crore legacy stressed asset portfolio to Omkara Asset Reconstruction Company (ARC)** in a move that will help the government fetch an improved valuation for the proposed stake sale in the lender.
 - At inter-se bidding held August 3, 2024, Omkara ARC gave the highest offer of **Rs 652 crore**, outbidding government-promoted **National Asset Reconstruction Company Limited (NARCL)**.
- The **Competition Commission of India (CCI)** has approved the proposed acquisition of **100% of the share capital of ATC Telecom Infrastructure Private Limited (ATC India)** by Data Infrastructure Trust (DIT) and certain inter-connected transactions.
 - DIT is an infrastructure investment trust registered under the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014.
- The **Competition Commission of India (CCI)** has approved the **restructuring of Re Sustainability Limited (ReSL)**, including its subsidiaries and joint ventures.
- The **Competition Commission of India (CCI)** has approved the acquisition of **100% equity stake, management and control in 12 special purpose vehicles of PNC Infratech Limited and PNC Infra Holdings (PNC SPVs/Targets)** by Highway Infrastructure Trust (Acquirer Trust).
- The **Competition Commission of India (CCI)** has approved the acquisition by **360 ONE Private Equity Fund of Vastu Housing Finance Corporation Limited (VHFCL)**.
 - 360 ONE Private Equity Fund (360 Fund) is registered with the **Securities and Exchange Board of India (SEBI)** as a **Category II Alternative Investment Fund**.
- The **Adani Group-controlled Mumbai International Airport Ltd (MIAL)** has pledged a **51% stake in the upcoming Navi Mumbai International Airport (NMIAL)** to the **State Bank of India (SBI)**.

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- This move is linked to a substantial loan facility amounting to **Rs 12,770 crore**, sanctioned by SBI for the greenfield airport project.
- **Previous Financing Arrangement:** A previous financing deal with Yes Bank worth **₹8,645 crore** was cancelled, leading to the revised arrangement with SBI.
- Consumer payments and lending company **Slice** has received approval from the **National Company Law Tribunal (NCLT)** for its **merger with North East Small Finance Bank (NESFB)**.
- **Life Insurance Corporation of India (LIC)** sold a **2.09% stake** in state-owned **Hindustan Copper Ltd (HCL)** for **₹447 crore** through an open market transaction.
 - LIC sold **2,01,62,682 shares** at an average price of **₹221.64** per share, amounting to a total transaction value of **₹446.8 crore**.
 - Post-sale, LIC's ownership in Hindustan Copper decreased from **8.17% to 6.09%**.
- The **Competition Commission of India (CCI)** approved the **acquisition of a 60% shareholding** in **Invesco Asset Management (India) Private Limited** and **Invesco Trustee Private Limited** by **IndusInd International Holdings Limited (IIHL)**.
- Fintech major **Pine Labs** has received an **initial approval** from the **National Company Law Tribunal (NCLT)** to **merge** its entities in India and Singapore.
 - The company will file a second motion with the NCLT for final approval after the initial motion has been approved.
- The **Reserve Bank of India (RBI)** has granted **approval** to **SBI Mutual Fund (SBI MF)** to **acquire up to 9.99%** of the paid-up share capital or voting rights of **Karur Vysya Bank (KVB)**.
 - The approval was communicated through a letter dated August 23, 2024, in line with **Regulation 30 of the Securities and Exchange Board of India (SEBI) Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015**.
- The **Competition Commission of India (CCI)** has approved the **acquisition of shareholding** in **Shriram Housing Finance Limited** by **Mango Crest Investment Limited**.
- The **Competition Commission of India (CCI)** has approved the **proposed combination** involving the acquisition by **Advent (through Rasmeli)** in **Apollo Healthco**, the acquisition by **Apollo Healthco** in **Keimed** and the **Merger of Keimed into Apollo Healthco**.

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- The Competition Commission of India (CCI) has approved the proposed combination involving Reliance Industries Limited (RIL), Viacom18 Media Private Limited (Viacom18), Digital18 Media Limited, Star India Private Limited (SIPL), and Star Television Productions Limited (STPL).
- Food delivery major Zomato has completed the acquisition of Paytm's event ticketing subsidiaries Wasteland Entertainment Private Limited (WEPL) and Orbgen Technologies Private Limited (OTPL).
 - The acquisition deal was valued at ₹2,048 crore.
- Jio Financial Services Limited. (JFS) has raised its stake in Jio Payments Bank Limited. (JPBL) from 78.95% to 82.17%.

JFS has invested ₹68 crore by subscribing to 6.8 crore shares of JPBL.

Sep

- The board of Gujarat Gas Limited (GGL) approved a scheme of arrangement and amalgamation involving Gujarat State Petroleum Corporation Limited (GSPC), GSPC Energy Limited, and Gujarat State Petronet Limited (GSPL) merging into GGL.
- The National Stock Exchange (NSE) has sold its digital examination business (DEX) to CL Educate for Rs 230 crore.
 - Transaction Details: The transaction involves a non-binding offer with the payment amount being ₹230 crore in cash.
 - An additional ₹75 crore is payable contingent upon achieving certain business milestones.
- The Competition Commission of India (CCI) has approved the \$8.5 billion merger between Reliance Industries Limited and Disney's Indian media assets.
- InterGlobe Aviation promoter Rakesh Gangwal and his family trust have reduced their stakes in the airline by selling a combined 5.83% shareholding for about Rs 10,500 crore.
- The Union Ministry of Finance will dilute a 6.78% stake in General Insurance Corporation of India (GIC Re) to raise approximately Rs 4,700 crore. This is the first stake sale since GIC Re's listing in 2017.

SPORTS NEWS:

- Rohit Sharma has joined Virat Kohli in retiring from T20 internationals following India's victory over South Africa in the World Cup final in Barbados.

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- **Highest Scorer:** Rohit retires as the highest scorer in T20 internationals with 4231 runs in 159 matches.
- **Max Verstappen of Red Bull** secured victory in the **Austrian Grand Prix sprint race**, successfully **defending against an early challenge from McLaren**.
 - **Second Place:** Australian Oscar Piastrri (McLaren), finished 4.616 seconds behind
 - **Third Place:** Lando Norris (McLaren), Verstappens closest championship rival
- **BCCI offers Rs. 125 crore to Indian mens T20 World Cup-winning squad**.
 - **Inclusive Reward:** Includes players, coaches, support staff, and selectors.
 - **Cash Prize Details:** BCCI Secretary Jay Shah announced **Rs. 125 crores for the T20 World Cup champions**.
- **George Russell won the Austrian Grand Prix 2024 for Mercedes** after a collision between **Red Bulls Max Verstappen and McLarens Lando Norris**.
 - This victory is the second of Russell's career.
- Former **South African cricketer AB de Villiers** has made an investment in Bengaluru-based direct-to-consumer (D2C) nutrition startup **Supply6**.
 - He has also been appointed as the **brand ambassador for the company**.
 - AB de Villiers has joined Supply6 as an investor and brand ambassador.
- **Hockey India has unveiled the inaugural Masters Cup**, a groundbreaking tournament set to showcase the prowess of veteran players in **both men's and women's categories**.
 - **Participants:** The tournament is open to all Hockey India-affiliated state member units. Eligible players, aged around and above 40 years, are encouraged to register through their respective member units via the Hockey India Member Unit Portal.
- The **Durand Cup, Asias oldest football tournament**, will commence its **133rd edition from July 27 to August 31, featuring a lineup of Indian Super League (ISL), I-League, and other invitational teams**.
 - **Format:** The 24 participating teams will be grouped into six groups. The top teams from each group and the two best second-placed teams will advance to the knockout stage.
 - **Schedule:** The tournament will feature a total of 43 matches, culminating in the final at VYBK in Kolkata.

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- **Viswanathan Anand**, former world chess champion from India, **achieved a remarkable milestone by clinching the Leon Masters chess championship for the 10th time.** In the final match, he defeated **Jaime Santos Latasa of Spain** with a commanding score of 3-1.
 - Participants in the 2024 edition included
 - ✓ Viswanathan Anand (INDIA)
 - ✓ Arjun Erigaisi (INDIA)
 - ✓ Veselin Topalov (BULGARIA) and
 - ✓ Jaime Santos Latasa (SPAIN)

- Ace Indian cueist **Pankaj Advani** fell short in his quest to **secure a hat-trick of titles, losing 2-5 to compatriot Dhruv Sitwala** in the final of the **2024 Asian Billiards Championship.**
 - **Overall Outcome:** Dhruv Sitwala won the championship, denying Pankaj Advani a hat-trick of titles.

- During South Africa's one-off Test against India in Chennai, **Laura Wolvaardt** achieved a historic milestone by becoming the **first South African woman to score centuries in all three formats of international cricket.**

- FIDE has announced that Singapore will host the **2024 World Championship** match between India's **D Gukesh** and defending champion **Ding Liren** from China.
 - The event is scheduled to take place from November 20 to December 15.
 - Singapore won the bid to host the World Championship match, supported by the Singapore Chess Federation and the Government of Singapore.

- Former India wicketkeeper-batter **Dinesh Karthik**, who recently retired from all forms of cricket, has been appointed as the **batting coach and mentor for Royal Challengers Bengaluru.**

- **Hardik Pandya** climbed two places to become the **first Indian cricketer to reach the number one spot in the ICC's T20I all-rounders' rankings**, buoyed by India's recent World Cup victory.
 - **Ranking:** Pandya shares the top spot with Sri Lanka's Wanindu Hasaranga.

- **Jyothi Yarraji** is set to be the **first Indian 100m hurdler to compete in the Olympics** while shot putter **Abha Khatua** made a surprise cut through world rankings for the upcoming **Paris Games.**

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- **N. Ramesh**, an athletics coach with the **Sports Authority of India (SAI)**, experienced a significant moment when his trainee, **24-year-old Jyothi Yarraji**, became the first Indian woman to qualify for the 100m hurdles at the Paris Olympics.
- Her achievement places her **34th in the world ranking quota list**, with 40 athletes set to compete in the event in Paris.
- The **Delhi State Kabaddi Association** has officially announced the launch of the inaugural **Delhi Kabaddi League**, aiming to captivate fans across the national capital.
 - The announcement was made by the Honourable President of the Delhi State Kabaddi Association, **Ramesh Bidhuri**.
- World number two **Fabiano Caruana** successfully defended his **Superbet Classic** title by winning all three rapid games in a thrilling four-way tiebreaker. The tiebreaker featured **Indian Grandmasters D Gukesh** and **R Praggnanandhaa**, alongside **France's Alireza Firouzja**, following a rather uneventful tournament.
- **Ukraine's Yaroslava Mahuchikh** set a new world record in the women's high jump at the **Paris Diamond League**, clearing **2.10 meters** and breaking a record that had stood since 1987.
 - **New World Record:** Mahuchikh's 2.10-meter jump surpasses the previous world record in the women's high jump, marking a historic achievement in the sport.
- **Dhruv Sitwala** and **Anupama Ramachandran** emerged victorious in the **men's billiards** and **women's snooker categories** respectively at the **Asian championships** held in **Riyadh, Saudi Arabia**.
 - **Men's Billiards:**
 - Dhruv Sitwala defeated Pankaj Advani 5-2.
 - **Women's Snooker:**
 - Anupama Ramachandran defeated Panchaya Channoi (Thailand) 3-1.
- **Lewis Hamilton** secured his **104th career** victory in an emotional and long-awaited triumph at the **British Grand Prix**.
 - This victory marked **his record ninth win at the event**.
 - **Record Victory:** Hamilton's win at the British Grand Prix is his 104th career victory and his ninth win at this particular event.
 - **Podium Finishers:**

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- **1st Place:** Lewis Hamilton (Mercedes)
 - **2nd Place:** Max Verstappen (Red Bull)
 - **3rd Place:** Lando Norris (McLaren)
-
- **Shooter Gagan Narang, the 2012 Olympic Games men's 10m air rifle bronze medallist, has been chosen to replace M.C. Mary Kom as the chef-de-mission of the Indian contingent for the 2024 Paris Olympic Games, beginning on July 26, 2024.**
 - **Heimir Hallgrímsson, the Icelandic coach, is the new manager for the Republic of Ireland men's national football team.**
 - **FAI Search:** This appointment concludes the FAI's eight-month search for Stephen Kenny's successor.
 - **Former India cricket captain and BCCI president Sourav Ganguly has become an owner of the Kolkata Royal Tigers Racing team ahead of the 2024 season.**
 - **President Droupadi Murmu unveiled the Durand Cup, the President's Cup, and the Shimla Trophy at Rashtrapati Bhavan.**
 - The event marks the commencement of the 133rd edition of the Durand Cup, the season opener of Indian football.
 - **Former Indian cricketer Gautam Gambhir has been named the new head coach of the Indian men's cricket team, as announced by BCCI Secretary Jay Shah.**
 - **Gautam Gambhir** is appointed as the **new head coach** of the Indian men's cricket team.
 - The announcement was made by **Jay Shah**, the **Secretary of the Board of Control for Cricket in India (BCCI)**.
 - Gambhir replaces **Rahul Dravid**, who previously led the team to significant achievements.
 - **Spain triumphed over England 2-1 in the Euro 2024 final, marking their re-emergence as a dominant force in international football.**
 - Substitute **Mikel Oyarzabal** scored the decisive goal in the 86th minute.
 - **Historical Achievement:** Spain becomes the first country to win the men's European Championships four times (1964, 2008, 2012, 2024).
 - **New Rule:** Unlike previous tournaments where assists served as the tiebreaker, this year's Golden Boot was decided solely on goals scored.

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- **Argentina secured their 16th Copa America title by defeating Colombia 1-0 in a dramatic extra-time win.**
 - **Lautaro Martinez** scored the decisive goal in the 112th minute.
- **Saudi Arabia will host the first-ever Olympic Esports Games in 2025**, marking a significant milestone in integrating esports with traditional Olympic sports.
 - The **International Olympic Committee (IOC)** and the **National Olympic Committee (NOC)** of **Saudi Arabia** have entered into a **12-year partnership** to host the **Olympic Esports Games** regularly.
- **Vasanti Shinde and Leonie Kung clinched the doubles title at the \$75,000 ITF Women's Tennis Tournament in Rome.**
 - The duo **defeated Matilde Paoletti** and **Beatrice Ricci** with a scoreline of 4-6, 6-4, [10-6] in the final.
- **Carlos Alcaraz of Spain secured his fourth Grand Slam title by defeating Novak Djokovic 6-2, 6-2, 7-6 (4) in the Wimbledon men's final.**
 - At just **21 years old**, **Alcaraz** showcased his dominance on the grass of the **All England Club**, repeating his victory over **Djokovic** from last year's championship match.
- The **United States Tennis Association (USTA)** announced that **five American players** are ranked in the **Women's Tennis Association (WTA) Top 15** for the first time in 20 years.
- **India's Sabeera Haris** clinched the bronze medal in the women's trap event at the **International Shooting Sport Federation (ISSF) Junior World Cup** held in **Porpetto, Italy**.

Medal Winners

Medal	Shooter	Country	Targets Hit	Total Targets
Gold	Carey Garrison	USA	40	50
Silver	Sofia Gori	Italy	39	50
Bronze	Sabeera Haris	India	29	40

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- Gareth Southgate has announced his departure from the role of England coach after a successful eight-year tenure.
 - The decision comes despite the Football Association's hope that he would extend his contract following his leadership to the final of Euro 2024.
- The Pavilion End at Trent Cricket Stadium will be officially renamed the 'Stuart Broad End' during the second Test match between England and West Indies.
 - A plaque will be unveiled at the 'Stuart Broad End' to honor his illustrious career.
- India's Yashasvi Jaiswal rose up 4 places to occupy the 6th place in the latest ICC T20I batters' rankings.
 - His captain for the series Shubman Gill who was the leading run scorer in the Zimbabwe series moved up 36 places to be ranked 37th.
- The 19th edition of the Vedanta Delhi Half Marathon is scheduled to commence in October 2024, attracting participants from around the world to the national capital.
- Star Indian cricketer Shikhar Dhawan has been announced as the brand ambassador for MotoGP in India, bringing his dynamic energy from the cricket field to the world of racing.
- The Indian sports ministry has approved a final contingent of 117 athletes for the upcoming Paris Olympics.
 - Shot putter Abha Khatua, who qualified via the world rankings quota, is missing from the final list.
- Legendary Indian tennis players Leander Paes and Vijay Amritraj became the first Asian tennis players to be inducted into the International Tennis Hall of Fame.
- A six-member student team from India achieved the country's best-ever performance at the 65th International Mathematical Olympiad (IMO) held in Bath, United Kingdom.
 - Team Achievements:
 - Global Rank: 4th place
 - Medal Tally:
 - Gold Medals: 4
 - Silver Medal: 1
 - Honourable Mention: 1
 - Top Three Teams:

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- **1st Place:** USA
 - **2nd Place:** China
 - **3rd Place:** South Korea
- In a star-studded event held in New Delhi, **Lallianzuala Chhangte** and **Indumathi Kathiresan** were named the **AIFF Best Men's and Women's Players of the Year 2023-24**.
- **Other Award Winners:**
 - **Best Men's Coach:** Khalid Jamil
 - **Best Women's Coach:** Sukla Dutta
 - **Promising Men's Player:** David Lalhlansanga
 - **Promising Women's Player:** Neha
 - **Best Referee:** Ramachandran Venkatesh
 - **Best Assistant Referee:** Ujjal Halder
- The **All India Football Federation (AIFF)** has named **Manolo Marquez**, the coach who led **Hyderabad FC** to an **Indian Super League (ISL)** title, as the new head coach of the Indian men's football team.
- **Marquez will be replacing Igor Stimac**, who was dismissed following India's exit from the **FIFA World Cup qualifiers**.
- Indian tennis player **Yuki Bhambri** and Frenchman **Albano Olivetti** secured the **men's doubles title** at the **ATP Swiss Open**, held in **Gstaad**.
- Los Angeles Lakers superstar **LeBron James** has been selected as the **male flag bearer** for **Team USA** at the Olympic Games opening ceremony.
- The **International Cricket Council (ICC)** has established a **three-member** committee to "**review the delivery**" of the **T20 World Cup 2024**, which was co-hosted by the **USA and the West Indies** last month.
- The review committee comprises:**
- **Roger Twose:** Former New Zealand batter
 - **Lawson Naidoo:** ICC director
 - **Imran Khwaja:** Deputy chair of the ICC
- **Nick Dunlap** made history for the **second time in 2024** with his come-from-behind victory at the **Barracuda Championship**.

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- Harmanpreet Kaur surpassed Smriti Mandhana to become India's top run-scorer in Women's T20I cricket.
 - Milestone achieved during India's Women's Asia Cup T20 match against the UAE on July 21 in Dambulla.
- Hikaru Nakamura and Anish Giri join former world champions Magnus Carlsen and Viswanathan Anand, along with stars like Maxime Vachier-Lagrave and Ian Nepomniachtchi as "icon players" in the second season.
 - The second season will run from October 3 to 12 at Friends House, London.
- At the World Junior Squash Championships held in Houston, USA, India finished sixth in the men's category and seventh in the women's category.
 - **Men's Section:**
 - India finished sixth after a 1-2 loss to England in the match for fifth position.
 - **Women's Section:**
 - India secured seventh place with a 2-1 victory over New Zealand in the clash for seventh.
- France claimed its first gold medal in men's rugby sevens at the Olympics. The victory was a stunning 28-7 win over double-defending champion Fiji at the Stade de France.
- Ariarne Titmus of Australia won the 400-meter freestyle, defending her Olympic title. The race was one of the most highly anticipated events of the Paris Games.
- Sri Lankawon their first Women's Asia Cup title by defeating India by 8 wickets. The final match was held at the Rangiri Dambulla International Stadium.
- Manu Bhaker won a bronze medal in the 10m air pistol event at the Paris Games.
 - She is the first Indian marksman to secure an Olympic shooting medal. India had not won an Olympic shooting medal since the 2012 London Games.
- Lewis Hamilton secured victory at the 2024 Formula 1 Rolex Belgian Grand Prix.
 - The win came after his Mercedes team-mate George Russell was disqualified.

2024 RACE RESULTS

GRAND PRIX	WINNER	CAR
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Bahrain	Verstappen	Red Bull Racing Honda RBPT
Saudi Arabia	Verstappen	Red Bull Racing Honda RBPT
Australia	Sainz	Ferrari
Japan	Verstappen	Red Bull Racing Honda RBPT
China	Verstappen	Red Bull Racing Honda RBPT
Miami	Norris	McLaren Mercedes
Emilia-Romagna	Verstappen	Red Bull Racing Honda RBPT
Monaco	Leclerc	Ferrari
Canada	Verstappen	Red Bull Racing Honda RBPT
Spain	Verstappen	Red Bull Racing Honda RBPT
Austria	Russell	Mercedes
Great Britain	Hamilton	Mercedes

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Hungary	Piastri	McLaren Mercedes
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- **Chennai is set to host India's first-ever night street racing event**, marking the second round of the Indian Racing Festival (IRF).
 - The event will take place from **August 30 to September 1**.
 - The race will be held on a 3.5-kilometer circuit starting at the Island Grounds in Chennai.
- **At the Tokyo Olympics, Torri Huske narrowly missed the women's 100m butterfly podium by a mere hundredth a second.**
 - Huske's path to victory involved chasing down the world record holder and her **American teammate, Gretchen Walsh**.
 - Torri Huske clinched the gold in an electrifying final, finishing in 55.59 seconds.
- **Ban Hyo-jin secured a significant victory for South Korea by winning the gold medal in the women's 10m air rifle event at the Paris 2024 Olympics.**
 - This achievement marked **South Korea's 100th gold medal in Summer Olympic history** and set a new record in South Korean sports.
 - The finals took place at the Chateauroux Shooting Center.
- **China's Sheng Lihao made a remarkable mark at the Paris 2024 Olympics, winning his second gold medal in the men's 10m air rifle event with a new Olympic record.**
 - **Podium Finishers:**
 - **Gold:** Sheng Lihao (China) - 252.2 points
 - **Silver:** Victor Lindgren (Sweden) - 251.4 points
 - **Bronze:** Miran Maricic (Croatia)
- **India is expected to host the Men's Asia Cup in 2025.**
 - **Bangladesh** is slated to host the tournament in **2027** with the 50-over format.
 - The **Asian Cricket Council (ACC)** released a document for **Sponsorship Rights from 2024 to 2027**.
 - Originally meant to be hosted by **Pakistan**, the 2023 Men's Asia Cup was shared with **Sri Lanka** due to political tensions.
- **Manu Bhaker and Sarabjot Singh won the bronze medal in the 10m air pistol mixed team event.**

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- They defeated the South Korean pair of **Oh Ye Jin** and **Wonho Lee** with a score of **16-10**.

Aug

- The **Basketball Federation of India (BFI)** has partnered with **Corvuss American Academy** to set up the National Basketball Academy in Mumbai.
 - The academy is located 95 km away from both Pune and Mumbai at Corvuss, India's first international residential school for student-athletes.
 - The academy will start with **30 boys and 30 girls**.
- Indian shooter **Swapnil Kusale** achieved a remarkable milestone by winning the **bronze medal** in the **men's 50m rifle 3 positions** final at the Paris 2024 Olympics.
 - This victory marks **India's first-ever Olympic medal in this event and the third overall in rifle shooting**, following **Abhinav Bindra's** gold in men's 10m air rifle at Beijing 2008 and **Gagan Narang's** bronze in the same event at London 2012.
 - **Medal Winners:**
 - **Gold:** Liu Yukun (China) - 463.6 points
 - **Silver:** Serhiy Kulish (Ukraine) - 461.3 points
 - **Bronze:** Swapnil Kusale (India) - 451.4 points
- South Africa's **Tatjana Smith** clinched gold in the women's 100m breaststroke at the Paris Olympics, making a stunning late surge to secure the victory.
 - **Smith, who previously won silver** in the same event at the Tokyo Olympics, overtook **China's Tang Qianting** in the final 10 meters, finishing with a time of 1:05.28 at La Defense Arena.
- **Leon Marchand** from France won his second gold medal at the Paris 2024 Olympics.
 - He set an Olympic record in the **200-metre butterfly event**.
 - He defeated Hungary's world record holder and reigning champion **Kristof Milak**.
 - Canada's **Ilya Kharun** secured the bronze medal.
- The **63rd Subroto Cup** football tournament will commence with the **Junior girls' event**.
 - The tournament will be held in the **National Capital Region (NCR)** from **August 5 to 14**.
 - Four grounds, including the iconic **Ambedkar Stadium**, will host the matches.
- **Sarah Sjöström** of Sweden won the women's 100-metre freestyle gold at the Paris Olympics.

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Podium Finishers:

- **Gold:** Sarah Sjostrom (Sweden)
- **Silver:** Torri Huske (USA)
- **Bronze:** Siobhan Haughey (Hong Kong)
- **Wiffen became the first athlete from Northern Ireland to win an Olympic gold medal in 36 years.**
 - He triumphed in the **800m freestyle** final at 7:38.19, setting an Olympic record.
 - **Finke, a formidable competitor, was narrowly defeated by Wiffen's** remarkable final surge.
- **Gold:Cassandre Beaugrand (France)**
 - **Beaugrand claimed France's first individual Olympic medal in triathlon, delivering an impressive performance.**
 - She was among the leaders from the start and surged ahead in the **final kilometre of the 10km run to secure the gold medal.**
 - **Silver:Julie Derron (Switzerland)**
 - **Bronze:Beth Potter (Great Britain)**
- **Gold:Alex Yee (Great Britain)**
 - Yee ran a perfectly paced 10km, overtaking New Zealand's Hayden Wilde in the **final 300 meters.**
 - **Silver:Hayden Wilde (New Zealand)**
 - **Wilde, the bronze medalist from Tokyo, took an early lead in the run but could not maintain his pace under the harsh conditions, ultimately finishing second.**
 - **Bronze:Leo Bergere (France)**
 - **Bergere secured the bronze, contributing to a successful day for the host nation, following Cassandre Beaugrand's victory in the women's race.**
- **Romania's David Popovicisecured the gold medal in the men's 200m freestyle at the Paris Olympics, narrowly defeating Britain's Matt Richards by just 0.02 seconds.**
 - **Gold Medal Victory:** David Popovici won the gold with a time of 1:44.72, overtaking competitors in the final stretch.
 - **Close Finish:** Britain's Matt Richards claimed silver, finishing only 0.02 seconds behind Popovici.

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- **Bronze Medal:** Luke Hobson of the United States took bronze, just 0.07 seconds behind the winner.
- Japan's Takanori Nagase successfully defended his Olympic under 81kg judo title at the Paris Olympics, securing victory by ippon against Georgia's three-time world champion, Tato Grigalashvili. Meanwhile, Slovenia's Andreja Leski triumphed in the women's under 63kg final, earning her country its first gold medal of the Games.
- China's top-ranked table tennis duo, Sun Yingsha and Wang Chuqin claimed the gold medal in the mixed doubles event at the Paris Olympics.
 - Sun Yingsha and Wang Chuqin, the world number one pair, won the mixed doubles gold with a 4-2 scoreline.
 - South Korea's Lim Jong-hoon and Shin Yu-bin dominated their match against Hong Kong's Wong Chun Ting and Doo Hoi Kem, winning 4-0 to take the bronze medal.
- French judoka Teddy Riner claimed his fourth Olympic gold medal in the 100+kg category at the Paris 2024 Olympics.
 - **Total Medals:** Riner now holds six Olympic medals, surpassing Japanese judoka Ryoko Tani's record of five Olympic judo medals.
- Toni Kroos capped his illustrious career by being named Germany's Player of the Year for the 2023-24 season.
 - Xabi Alonso, having masterminded Bayer Leverkusen's unbeaten Bundesliga campaign and German Cup victory, was honoured as Germany's Coach of the Year.
- Kaylia Nemour, the 17-year-old Algerian gymnast, made history by becoming the first African to win an Olympic gymnastics medal, capturing gold on the uneven bars.

Competitors:

 - **Silver:** Shanieka Ricketts (Jamaica).
 - **Bronze:** Jasmine Moore (USA).
- Katie Ledecky showcased her legendary prowess by winning the gold medal in the grueling 800-meter freestyle final at the Paris Olympics, fending off a strong challenge from Australian star Ariarne Titmus, who secured the silver medal.
- Caeleb Dressel made history from the sidelines as the United States shattered the world record in the mixed 4x100m medley relay, securing a gold medal at the Paris Olympics.

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- Medalists:
 - Gold: United States
 - Silver: China
 - Bronze: Australia
- Novak Djokovic defeated Carlos Alcaraz 7-6 (3) and 7-6 (2) in the Olympic men's tennis singles final.
 - GOLD: Novak Djokovic of Serbia
 - SILVER: Carlos Alcaraz of Spain
 - BRONZE: Lorenzo Musetti of Italy
- Former Indian wicketkeeper-batter Dinesh Karthik is set to become the first Indian player to participate in SA20 league after signing with the Paarl Royals for the 2025 edition of the tournament.
 - This move comes shortly after Karthik was appointed as the league ambassador alongside AB de Villiers.
- In a remarkable display at the Paris Olympics, China's Li Yuehong clinched the gold medal in the men's 25 meters rapid fire pistol event.
 - Li's performance was dominant, securing a comfortable 32-25 victory over South Korea's Cho Yeong-jae, who took home the silver.
- Paris Olympics Badminton Results:

Men's Singles:

- Gold: Viktor Axelsen (Denmark)

Mixed Doubles:

- Gold: China

Women's Doubles

- Gold: China

Men's Doubles

- Gold: Taiwan

Women's Singles

- Gold: An Se-young (South Korea)

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- MiltiadisTentoglou of Greece achieved a historic feat at the Paris 2024 Olympics by becoming the first man since Carl Lewis in 1996 to retain the Olympic long jump title.
- Vinesh Phogat, a 29-year-old Indian wrestler, has announced her retirement after being disqualified from the Olympics.
 - She was disqualified for being 100gm overweight before her 50kg category gold medal bout.
- India will host the ISSF World Cup Final (WCF) at the Karni Singh Ranges in October 2024, bringing together the world's top shooters. The ISSF World Cup Final in India was announced during the Paris Olympics by ISSF President Luciano Rossi in Châteauroux.
- The Paris Olympics 2024 marks the 33rd edition of the Summer Olympic Games and the third time Paris will host, previously hosted in 1900 and 1924.
 - This year's theme, "Let's Move and Celebrate," emphasizes the joy of movement, commemorating a century since the last Paris Olympics.
 - **The Phryges:** Official mascots symbolizing the spirit and history of the Games.
 - **Indian Athletes:** A total of 117 athletes represented India, competing from July 26 to August 11.
 - **Medals Won:** India secured six medals - one silver and five bronze.
- Thomas Bach, President of the International Olympic Committee (IOC), announced he will not seek an extension after his second term ends in 2025. Bach, who has led the IOC since 2013, will conclude his presidency as per the Olympic charter's 12-year term limit.
- The Javelin Throw gold medallist in the ongoing Paris Olympics 2024, Pakistan's Arshad Nadeem, is set to be honoured with Hilal-e-Imtiaz by the country's government.
 - Hilal-e-Imtiaz is the **second-highest civilian award** given by the Government of Pakistan and Nadeem will get this award following his brilliant performance in the final of the competition
 - Pakistan's Arshad Nadeem won the gold medal in the Javelin Throw at the Paris 2024 Olympics, setting a new Olympic record with a throw of 92.97 meters.
- Neeraj Chopra achieved his season-best throw of 89.45 meters on his second attempt at the Paris 2024 Olympics held at the Stade de France.
 - After an initial foul, Neeraj's impressive second throw positioned him in second place behind Pakistan's Arshad Nadeem.

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- India clinched the bronze medal in men's field hockey at the Paris 2024 Olympics, marking their second consecutive Olympic bronze.
 - Harmanpreet Singh played a pivotal role, scoring both goals in a tense 2-1 victory over Spain.
 - **Star Player:** Harmanpreet Singh scored two key goals for India.
- Indian wrestler Aman Sehrawat showcased his potential by clinching the men's 57kg freestyle bronze medal at the Paris Olympics. His decisive 13-5 victory over Darian Toi Cruz in the bronze play-off injected hope into the Indian wrestling team, facing recent controversies.
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- Bulgaria's Karlos Nasar electrified the Paris Expo with a world-record-breaking performance to claim the men's 89kg Olympic weightlifting title at the Paris Games.
- Hockey goalkeeper PR Sreejesh and pistol shooter Manu Bhaker have been named as the joint flag-bearers for the Indian contingent at the closing ceremony of the Paris 2024 Olympic Games. This announcement was confirmed by the Indian Olympic Association (IOA).
- Sydney McLaughlin-Levrone solidified her dominance in the 400-meter hurdles by breaking her world record with a time of 50.37 seconds, successfully defending her Olympic title.
- Sachin Tendulkar, the iconic cricketer, is stepping into the world of entrepreneurship by launching a new sports athleisure brand.
- In the latest ICC ODI rankings, Indian skipper Rohit Sharma has moved up to second place among batters following his impressive performance in the recent series against Sri Lanka.
 - **Batting Rankings:**
 - Rohit Sharma: 2nd place with 765 rating points.
 - Shubman Gill: 3rd place (dropped one spot).
 - Virat Kohli: 4th place (unchanged).
 - Shreyas Iyer: 16th place.
 - KL Rahul: 21st place (dropped one spot).
 - **Bowling Rankings:**
 - Kuldeep Yadav: 4th place (highest-ranked Indian bowler).

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- Jasprit Bumrah: 8th place (unchanged).
- Mohammed Siraj: 9th place (dropped five spots, tied with Trent Boult).
- Mohammed Shami: 12th place (currently recovering from ankle surgery).
- All-Rounders Rankings:
 - Ravindra Jadeja: 16th place (highest-placed Indian all-rounder).
 - Hardik Pandya: 26th place (dropped four spots).

Team Rankings:

- India: 1st place with 118 rating points.
- Australia: 2nd place with 116 rating points.
- South Africa: 3rd place with 112 rating points.
- Former Indian all-rounder **Dodda Ganesh** has been appointed the head coach of Kenya's men's cricket team.
- **Zeeshan Ali** announced his resignation as the coach of the Indian Davis Cup team, a month before the team's upcoming match against Sweden in Stockholm.
- Following his historic bronze medal at the Paris Olympics, **Indian hockey legend PR Sreejesh** has announced his retirement. Hockey India's General Secretary, **Bhola Nath Singh**, declared that **Sreejesh's jersey number will be retired**, and he will take on the role of coach for the Indian Junior Hockey team.
- **VVS Laxman**, the former Indian batting great, is set to extend his tenure as the head of the **National Cricket Academy (NCA)** in Bengaluru for at least another year, according to a report by ESPNcricinfo.
- **Kylian Mbappe** made an impactful debut for Real Madrid, scoring a crucial goal to help his team win the **UEFA Super Cup** with a 2-0 victory over **Atalanta** in Warsaw.
- **Sri Lanka Cricket (SLC)** announced the immediate suspension of wicketkeeper-batter **Niroshan Dickwella** following allegations of an anti-doping violation.
- Indian para-athletes **Sumit Antil** and **Bhagyashri Jadhav** have been named joint flag-bearers for the **Paris 2024 Paralympics Opening Ceremony**, scheduled for August 28.
- **Ashutosh Singh** will serve as the new national coach for India's Davis Cup team. He replaces long-time coach **Zeeshan Ali**, who recently stepped down from the position.
- **Lauren Coughlin** Secures Victory at Women's Scottish Open and Solheim Cup Spot

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- **Event:** Women's Scottish Open
- **Location:** Dundonald Links, Ayrshire Coast

Winner: Lauren Coughlin

- **Final Score:** 15-under 273

Runner-Up: Esther Henseleit

- **Score:** 11-under 277
- **Final Round:** 2-under 70

➤ Pankaj Advani Clinches Western India Billiards and Snooker Championship Title

- **Event:** Western India Billiards and Snooker Championship
- **Location:** Mumbai

Final Match:

- **Winner:** Pankaj Advani (ONGC)
 - **Final Score:** 822-520

Opponent: S Shrikrishna (BPCL)

➤ Francesco Bagnaia Secures Victory at Austrian MotoGP, Extends Championship Lead

- **Race Winner:** Francesco Bagnaia (Ducati)
 - **Achievement:** Bagnaia clinched the Austrian Grand Prix, completing a weekend double and extending his lead in the MotoGP World Championship.
 - **Championship Points:** 275, 5 points ahead of rival Jorge Martin.
- **Second Place:** Jorge Martin (Prima Pramac Racing)

➤ Australia to Host Special Test Match Celebrating 150 Years of Test Cricket at MCG in 2027

➤ Brooks Koepka secured his fifth career LIV Golf title, defeating Jon Rahm in a playoff at the LIV Golf Greenbrier.

➤ Ilkay Gündoğan, who captained Germany during Euro 2024 on home soil, officially retired from international football at 33.

➤ **Chef de Mission:** Satya Prakash Sangwan, Vice-President of the Paralympic Committee of India (PCI), was appointed chef de mission for the Indian team. **Flagbearers:** Bhagyashree Jadhav and Sumit Antil have been named as India's flag bearers for the event.

➤ The International Cricket Council (ICC) has officially confirmed that the 2024 Women's T20 World Cup will be relocated from Bangladesh to the United Arab Emirates (UAE).

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- Jay Shah, the current secretary of the Board of Control for Cricket in India (BCCI), is expected to succeed Greg Barclay as the next chair of the International Cricket Council (ICC).
- Germany's legendary goalkeeper, Manuel Neuer, announced his retirement from international football after an illustrious 15-year career and 124 caps for the national team.
- The England and Wales Cricket Board (ECB) announced that Lord's, often called the 'home of cricket,' will host its first-ever women's Test match in 2026.
- The International Cricket Council (ICC) is undergoing a significant leadership transition following the completion of Indra Nooyi's six-year term as the first female independent director and the upcoming election for a new chairman.
- Indian cricketer Shikhar Dhawan announced his retirement from all forms of cricket.
- India won the silver medal at the Maruhaba Cup during the Asian Surfing Championships 2024, held in Thulusdhoo, Maldives.
 - The Indian team comprised Kamali P, Ajeesh Ali, Srikanth D, and Sanjay Selvamani.
 - Japan claimed the gold medal with a score of 58.40, while India scored 24.13 to secure second place.
- Tanvi Patri won the under-15 girls singles title at the Badminton Asia U-17 & U-15 Junior Championships.
 - The event was held in Chengdu, China.
 - Patri, seeded No. 1, defeated Thi Thu Huyen Nguyen of Vietnam in straight games.
- Lando Norris secured pole position for the Dutch Grand Prix with a standout qualifying performance.
- The Indian national surfing team clinched a silver medal at the Maruhaba Cup, a prestigious team event at the Asian Surfing Championships 2024.
 - The competition took place in Thulusdhoo, Maldives, and concluded.
 - Final Results:
 - Japan won the gold medal with a score of 58.40.
 - India secured the silver medal with a score of 24.13.
 - Taipei took the bronze medal with 23.93.
- In a significant achievement for Indian badminton, Tanvi Patri, a 14-year-old from Odisha, India, won the women's singles title at the Asian U-15 Junior Championships 2024 held in Chengdu, China.

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U-15 Competition

- **Women's Singles:** India (Tanvi Patri)
- **Men's Singles:** China
- **Women's Doubles:** South Korea
- **Men's Doubles:** Chinese Taipei (Taiwan)
- **Mixed Doubles:** South Korea

U-17 Tournament

- **Men's Singles:** Indonesia
- **Men's Doubles:** Indonesia
- **Women's Singles:** China
- **Women's Doubles:** China
- **Mixed Doubles:** Chinese Taipei

- **Jay Shah** was elected unopposed as the next **ICC Chairman**. Shah is set to take over from **Greg Barclay** on December 1, 2024.
 - The **International League T20 (ILT20)** organizers are considering a new window for future editions to avoid scheduling conflicts with other major leagues like the **Big Bash League (BBL)** and **SA20**.
 - **Dawid Malan**, the **England star and former World No.1 T20I** batter, has officially announced his retirement from international cricket.
 - **Caroline Groot** of the **Netherlands** claimed the **first gold medal** of the Paralympic Games by winning the **500-meter time trial** in women's track cycling for the **C4 and C5** classifications.
 - Groot set a **world record** in the C5 classification with a time of **35.390 seconds**.
- Medalists in Women's 500m Time Trial:**
- **Gold:** Caroline Groot (Netherlands, C5)
 - **Silver:** Marie Patouillet (France, C5) France's first medal of the Games.
 - **Bronze:** Kate O'Brien (Canada,)

Sep

- **Aarti**, a 17-year-old Indian athlete, secured a **bronze medal** in the **Women's 10,000m race walk event** at the **World U20 Athletics Championships** held in **Lima, Peru**.
 - She clocked a time of **44 minutes 39.39 seconds**, setting a new **National U20 record** for India and marking the country's first medal at the championship.

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- Indian shooters **Avani Lekhara**, **Mona Agarwal**, and **Manish Narwal** made a significant impact on the first day of shooting at the **Paris Paralympics**.
 - Avani Lekhara became the first Indian to win **back-to-back Paralympic gold medals**, successfully defending her title in the **women's 10m air rifle (SH1)** event.
 - Avani shot an impressive **249.7**, breaking her own previous Paralympic record of **249.6**, set during the Tokyo Games three years ago.
- **Charles Leclerc** secured victory at the **Italian Grand Prix** on **September 1, 2024**, delighting the massive Ferrari fanbase. This win marks Leclerc's second victory at Monza, having previously won in **2019**.
- **Rubina Francis**, a 25-year-old shooter from **Jabalpur, Madhya Pradesh**, won a **bronze medal** in the **women's 10m air pistol SH1** event at the **Paris Paralympics**.
- Indian para-athlete **Yogesh Kathuniya** secured a **silver medal** in the **men's discus throw F56** event at the **Paris Paralympics 2024**.
 - This marks his **second consecutive Paralympic silver medal**.
 - Kathuniya, a **27-year-old from Haryana**, achieved a throw of **42.22m** in his first attempt, securing the **second position**.
- The **Board of Control for Cricket in India (BCCI)** has appointed **Ajay Ratra**, a former India wicketkeeper, as a selector for the men's cricket team.
 - Ratra **replaces Salil Ankola** in the five-member selection panel.
- **Dhanush Srikanth** and **Mahit Sandhu** secured the **gold medal** in the **mixed air rifle** event at the **2nd World Deaf Shooting Championship** in **Hannover, Germany**.
 - The duo defeated fellow Indian competitors **Mohammed Vania** and **Natasha Joshi** with a score of **17-5** in the final.
 - Dhanush Srikanth and Mahit Sandhu set a **world record** in the **qualification round** with a score of **628.8**, showcasing their exceptional shooting skills.
- On the 11th day of the **Ultimate Table Tennis (UTT)** season five at the **Jawaharlal Nehru Indoor Stadium**, **Sharath Kamal**, India's top table tennis player, was named the **first Indian ambassador** of the **International Table Tennis Federation (ITTF) Foundation**.
- **Brendon McCullum**, currently the **coach of England's Test cricket** team since 2022, will also take charge of the **one-day international (ODI)** and **Twenty20 (T20)** teams starting from **2024**.

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- **Suhas Lalinakere Yathiraj**, a prominent Indian para-badminton star, secured the **silver medal** in the **men's singles SL4 category** at the **Paris 2024 Paralympics**.
 - The match was held at the **Stade Pierre de Coubertin**, where Suhas faced **world champion Lucas Mazur**.
- **Dhanush Srikanth** won **three gold medals** for India at the **World Deaf Shooting Championship** in **Hanover, Germany**.
 - **World Record:** He broke the world record in the men's 10m air rifle event qualification with a score of **632.7**, outperforming fellow Indians Shourya Saini (625) and Mohammed Vania (622.7) in the finals.
- The **Rajasthan Royals**, owned by Royals Sports Group, has announced the appointment of **Rahul Dravid** as their **new Head Coach** on a multi-year contract.
 - As Head Coach, Dravid will work closely with **Kumar Sangakkara**, the Royals' Director of Cricket, to implement and execute the franchise's cricketing strategy.
- India will be represented by **archer Harvinder Singh** and **sprinter Preethi Pal** as the **flag-bearers** at the **closing ceremony of the Paris 2024 Paralympics**, scheduled.
 - **Sumit Antil** and **Bhagyashri Jadhav** were the flag-bearers for India at the opening ceremony of the Paris 2024 Paralympics.
- **Moeen Ali**, at 37 years old, decided to **retire from international cricket** after recognizing that he was no longer in consideration for **England's** future assignments.
 - He felt it was time for the next generation to take over and acknowledged the team's need to rebuild ahead of upcoming tournaments like **the ICC Champions Trophy 2025** and **the ICC Men's T20 World Cup 2026**.
- India achieved its best-ever performance at the Paralympics, winning a total of **29 medals** (**7 gold, 9 silver, and 13 bronze**).
 - The tally of **29 medals and 7 gold medals** set new records for India, surpassing the previous best of **19 medals and 5 golds** from the **Tokyo 2020 Paralympics**.
 - India finished **18th** on the medal table, an improvement from **24th** place in **Tokyo**.
 - **First Medals in Track Events:** India won its first-ever Paralympic medals in sprint events, with **Preethi Pal, Deepthi Jeevanji, and Simran** making history.

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- **New Champions and Sports:** Kapil Parmar won bronze in blind judo, adding a new sport to India's Paralympic achievements.
- **First Gold in Archery:** Harvinder Singh secured India's first gold medal in archery, setting a benchmark for future competitions.

Medal Tally:

Order ↑	Team/NPC	G	S	B	Total
1	 People's Republic of China	94	76	50	220
2	 Great Britain	49	44	31	124
3	 United States of America	36	42	27	105
4	 Netherlands	27	17	12	56
5	 Brazil	25	26	38	89

- **Goa Challengers** defended their title with an emphatic 8-2 win over **Dabang Delhi TTC**.
 - **Date and Venue:** The final took place on September 7, 2024, at the **Jawaharlal Nehru Indoor Stadium**.
 - **Significance:** It was the first time in the league's history that a team was set to become a **two-time champion**, regardless of the final's outcome.
- **Jannik Sinner** (Italy) defeated American Taylor Fritz to win U.S Open
 - **Jannik Sinner** becomes the **first Italian man to win the U.S. Open** and claims his **second Grand Slam** title after winning the **Australian Open** earlier this year.

BOOKS & AUTHOURS:

NAME OF THE BOOK	AUTHOURED BY	KEYPOINTS
"The Vision of Jamsetji Tata,"	R. Gopalakrishnan and Harish Bhat	About the creation of some of India's most beloved brands, such as Tata Tea, Tata Motors, Titan, and Tanishq.

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Aug

Name of the book	Author	Publisher/ Key points
A Fly on the RBI Wall: An Insider's View of the Central Bank	Alpana Killawala	Rupa Publications India
“The Scientist Entrepreneur: Empowering Millions of Women,”	Dr. Kalpana Sankar's autobiography	The event celebrated women's empowerment and social entrepreneurship, bringing together influential figures from diverse fields

Sep

Name of the book	Author	Publisher/ Key points
“ISRO: Exploring New Frontiers – To The Moon, The Sun & Beyond”	S,Somnath	The Hindu Group of Publications
From Oil to Lithium: Navigating the Future of Energy	Kuldeep Gupta	-

OBITUARIES:

Name of the person	Field	Native
Rajavarothiam	Sri Lankan politician and	-

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Sampanthan	a moderate Tamil leader	
Jacques Freitag	South African former high jump world champion	Cape Province, South Africa
Gajinder Singh	terrorist and hijacker of an Indian Airlines (IA) flight to Lahore in 1981	-
Smriti Biswas	veteran actress known for her roles in Hindi, Bengali, and Marathi cinema	Maharashtra
Jon Landau	Oscar-winning producer of Titanic and two Avatar films	New York City, United States (US)
Sheraz K. Sunderji	horse trainer	-
Subhash Dandekar	chairman emeritus of Kokuyo Camlin	-
Dharmika Niroshana	Former Sri Lankan cricketer	Srilanka
Dr Marthanda Varma Sankaran Valiathan	cardiac surgeon	Kerala
Nguyen Phu Trong	General Secretary of Vietnam's ruling Communist Party	-
Kevan Gosper	Former Australian IOC Official and Olympian	Australia
Mark Carnevale	former PGA Tour winner and golf broadcaster	USA
Kamala Pujari	Padma Shri awardee	Orissa

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	and noted organic farmer	
John Mayall	British blues pioneer	Cheshire
Francis D'Britto	Vasai-based Catholic priest Father & writer and environmentalist, who translated the Bible into Marathi	-

Aug

Name of the person	Field	Native
Anshuman Gaekwad	Indian cricketer	-
Yamini Krishnamurthy	Bharatanatyam and Kuchipudi veteran	Andhra Pradesh's
CR Prasad	Chairman and Managing Director (CMD) of GAIL (India) Limited,	-
Subhash Dandekar,	The Founder Stationary of Camlin brand,	Maharashtra
Christopher Thomas Kurien	Economist and Former Madras Christian College Professor	-
Ismail Kadare	Albanian novelist and poet	Albania
Tsung-Dao Lee	Chinese-American physicist	China
Buddhadeb Bhattacharjee	Former West Bengal Chief Minister	West Bengal

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K Natwar Singh	former External Affairs Minister	Rajasthan
Dr. RN Agarwal	Renowned Indian Missile Scientist & Father of Agni Missiles	-
Gena Rowlands	Renowned Award-Winning U.S. Actor	-
Shobhana Ranade	Veteran Gandhian and social worker	Maharashtra
Rakesh Pal	Director General of Indian Coast Guard	Uttar Pradesh
Girish Sahni	Former director-general of the Council of Scientific and Industrial Research (CSIR)	-
Sundararajan Padmanabhan,	India's 20th Chief of Army Staff (COAS) General	Kerala
Graham Thorpe	former England cricketer	-
Sara Abraham	doyenne of contemporary Indian Art in the early Seventies	-
Maria Branyas Morera	world's oldest person	Spain
Peter Lundgren	Former Swedish tennis player	-
Daniela Larreal Chirinos	five-time Olympic cyclist	Venezuela
Salim Hoss	Five-time former Lebanese Prime Minister	Lebanon

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Vasant Rao Chavan	Veteran leader	Congress	-
Sven-Goran Eriksson	Swedish football manager & first ever foreign-born coach	& England's	Sweden

Sep

Name of the person	Field	Native
Māori King, Kiingi Tuheitia Pootatau Te Wherowhero VII	New Zealand's Māori King	New Zealand

ENVIRONMENT NEWS:

- Scientists from the **Zoological Survey of India (ZSI)** have discovered a new species of deep-water dogfish shark, named **Squalus hima**, from the Sakthikulangara fishing harbour in Kerala, along the Arabian Sea.
 - Genus and Family: Squalus is a genus of dogfish sharks, also known as spurdogs, belonging to the family **Squalidae**.
 - Discovery Details: The discovery was made by a team led by **Bineesh K. K.**, Scientist at the Marine Biology Regional Centre of ZSI.

Aug

- A new flowering plant species named **Ceropegia Shivarayina** was discovered at Vishalgarh Fort in Kolhapur district, Maharashtra.
 - The species belongs to the Ceropegia genus and the Apocynaceae family.
 - It is part of the **Kandil Pushpa class**.
 - The species is named in honour of **Chhatrapati Shivaji Maharaj**, the founder of the Maratha Empire.

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- So far, 6 new species have been discovered within this class.

SUMMITS AND CONFERENCE:

Aug

- The leaders of South Korea, Japan, and the United States issued a joint statement, commemorating the anniversary of their summit at Camp David.
 - The statement marks one year since the Camp David summit when the leaders of South Korea, Japan, and the U.S. established principles for trilateral cooperation.
- Telangana is set to host its first Global AI Summit on September 5-6, 2024.
 - o The summit aims to bring together industry leaders, policymakers, and innovators to explore AI's potential societal impact.

