

Weekly Current Affairs - 01 to 07 August 2024

CURRENT AFFAIRS: IMPORTANT DAYS

- **World Wide Web Day** is celebrated globally on **August 1st** each year.
- **World Breastfeeding Week** is an annual global healthcare event celebrated from **August 1st to 7th**.
- Every year **August 6** is celebrated as **Hiroshima Day**.
- **National Handloom Day** is observed every year on **August 7**.

CURRENT AFFAIRS: NATIONAL NEWS

- 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**.
- **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**
- 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**
- **Indian Oil Corporation Ltd (IOCL)** is constructing an exclusive **oil jetty at Kamarajar Port in Ennore, Tamil Nadu**
- 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**

- 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
- The 7th Indian Coast Guard (ICG) Subordinate Officers' Conclave was inaugurated, by Director General Rakesh Pal at the ICG HQ in New Delhi.
- The Union Cabinet, chaired by Prime Minister Narendra Modi, has approved eight access-controlled national highway projects totalling 936 km in length.
- The "VIRAASAT" exhibition, dedicated to celebrating the 10th National Handloom Day, began on August 3, 2024, at Handloom Haat, Janpath.
- 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.
- 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

CURRENT AFFAIRS: INTERNATIONAL NEWS

- Vietnamese Prime Minister Pham Minh Chinh's upcoming visit to India from July 30 to August 1, 2024, underscores Vietnam's growing significance in the Indo-Pacific region.
- 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.
- 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.

CURRENT AFFAIRS: STATE NEWS

- 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 Union government has granted its approval for the Parandur site to develop Chennai's second airport.

CURRENT AFFAIRS: BUSINESS NEWS

- Toyota Kirloskar Motor (TKM) will establish a new greenfield manufacturing facility in Maharashtra, with an investment of approximately Rs 20,000 crore

- India's core sector output growth fell to 4% in June 2024, marking the slowest growth in 20 months.
- 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
- 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).
- The Government has exempted public sector enterprises (PSEs), including banks, from meeting the minimum public shareholding (MPS) norm for two years.
- 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
- 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
- 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
- In 2023-24, India issued ₹20,000 crore in sovereign green bonds to support clean energy projects
- 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
- 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).
- Tata Electronics is set to significantly impact the semiconductor industry in India with its new chip assembly and testing facility in Jagiroad, Assam

CURRENT AFFAIRS: BANKING AND ECONOMY

- 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.
- Bank of Maharashtra (BoM) plans to raise up to ₹3,000 crore (approximately \$358.27 million) through its first issue of infrastructure bonds.

- **State Bank of India (SBI)**, the largest lender in the country, has raised **\$750 million** through a **Senior Unsecured Syndicated Term Loan Facility**.
- 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.
- 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.
- **New India Assurance**, the country's largest general insurer, has increased premiums on certain health insurance products by **10%**.
- **One 97 Communications (OCL)**, owner of the Paytm brand, has launched **India's first Paytm NFC Card Soundbox**.
- Bank credit growth slows to **13.9%** in **June** on higher base effect and focus on managing CD ratio
- **India Ratings and Research (Ind-Ra)** has recently revised its GDP growth estimate for fiscal year 2024-25 (FY25) to **7.5%**, up from the previous estimate of **7.1%**.
- 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.
- 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**.
- The **World Bank's** Board of Executive Directors approved **\$1.5 Billion** for **Ethiopia's First Sustainable and Inclusive Growth Development Policy Operation**.
- 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**.
- 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.
- **RBL Bank** has announced the integration of **Unified Payments Interface (UPI)** and **National Common Mobility Card (NCMC)** services on the **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**.

- 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.
- 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.
- 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)**.
- 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 **Reserve Bank of India (RBI)** has issued a **cross-border payment aggregator (PA-CB) licence to three companies: BillDesk, Amazon Pay, and Adyen**.
- The **Reserve Bank of India (RBI)** issued a **directive altering the ceiling on loans against shares and debentures for Urban Co-operative Banks (UCBs)**.
- 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.
- 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 dip in other income and a sharp rise in loan loss provisions.
- 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.

- 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.
- The Reserve Bank of India (RBI) has cancelled the licences of 78 Urban Cooperative Banks (UCBs) since 2014.
- 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.
- 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).
- 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.
- 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.
- 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.

CURRENT AFFAIRS: AWARDS AND HONOURS

- Mangalore Refinery and Petrochemicals Limited (MRPL) has been honoured with the Greentech Pollution Control Waste Management & Recycling Award in the Circular Economy Leadership category.

CURRENT AFFAIRS: APPOINTMENTS & RESIGNATIONS

- **Former Union Health Secretary Preeti Sudan** will take charge as the **Chairperson** of the **Union Public Service Commission (UPSC)** on August 1, 2024 under **Article 316 A** of the **Constitution**.
- **Anish Dayal Singh**, the **Director General (DG)** of the **Central Reserve Police Force (CRPF)**, has been assigned the **additional charge of Director General of the Central Industrial Security Force (CISF)** effective the day before the retirement of **Nina Singh**.
- **Sanjay Shukla** has officially assumed the role of **Managing Director (MD)** of the **National Housing Bank (NHB)** as of July 30, 2024.
- Boeing has named aerospace veteran **Robert "Kelly" Ortberg** as its next CEO.
- **Lieutenant General Sadhna Saxena Nair**, assumed the office of **Director General Medical Services (Army)**, becoming the **first woman** to be appointed to this prestigious position.
- European air carrier **Air France-KLM** has appointed **Stefan Gumuseli** as the **new General Manager for the India-Middle East markets**, effective August 1, 2024.
- **Grinson George**, former head of the **Marine Biodiversity and Environment Management Division** at the **Central Marine Fisheries Research Institute (CMFRI)** has assumed charge as **Director of the CMFRI**.
- E-commerce platform **Meesho** has appointed **four independent directors** to its board to enhance its corporate governance structure.
- The **Reserve Bank of India (RBI)** has approved the **reappointment of Inderjit Camotra** as **Managing Director (MD)** and **Chief Executive Officer (CEO)** of **Unity Small Finance Bank (SFB)** for two years.
- **Nitin Agrawal**, the **Director General (DG)** of the **Border Security Force (BSF)**, was **repatriated** to his state cadre by the Central government.
- Senior Indian Police Service (IPS) officer **Yogesh Bahadur Khurania (Y.B. Khurania)** of the 1990 batch is likely to become the **next Director General of Police (DGP)** of **Odisha**.

CURRENT AFFAIRS: MOUS AND AGREEMENT

- **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

- The **Basketball Federation of India (BFI)** has partnered with **Corvuss American Academy** to set up the National Basketball Academy in Mumbai.
- **India and Vietnam** have strengthened their **strategic partnership with a new action plan**
- **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**
- **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
- **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**
- **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
- **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

CURRENT AFFAIRS: RANKING AND REPORTS

- **Italy** is at the top of the **UNESCO World Heritage list** with **60 sites**, the latest being the "**Via Appia Regina Viarum**" added during the 46th session of the World Heritage Committee in New Delhi
- A new **World Bank** study reveals that over **100 countries**, including **China, India, Brazil, and South Africa**, face significant challenges in achieving high-income status in the coming decades.
- In 2023, **India** remained a leading global exporter of agricultural products despite a decline in its export value, maintaining its position as the **eighth-largest exporter**
- **Reliance Industries** has improved its ranking in **Fortune's Global 500 list** for 2024 to **86** from **88**,

maintaining its top position as the highest ranked among Indian corporates

CURRENT AFFAIRS: ACQUISITION AND MERGERS

- The Competition Commission of India (CCI) has approved the amalgamation of Mangalore Chemicals & Fertilizers Limited (MCFL) with Paradeep Phosphates Limited (PPL).
- Carlyle Group divested a 12.8% stake in PNB Housing Finance for ₹2,578 crore through open market transactions.
- The Competition Commission of India (CCI) has approved the acquisition of 100% share capital of Viterra Limited by Bunge Global SA.

CURRENT AFFAIRS: DEFENCE NEWS

- 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 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.
- 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.

CURRENT AFFAIRS: SCIENCE & TECHNOLOGY

- India has shortlisted two astronaut-designates for the upcoming Axiom-4 mission to the International Space Station.
- 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.
- 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.

CURRENT AFFAIRS: SPORTS NEWS

- Leon Marchand won his second gold medal at the Paris 2024 Olympics.
- The 63rd Subroto Cup football tournament will commence with the Junior girls event.

- Sarah Sjöström of Sweden won the women's 100-metre freestyle gold at the Paris Olympics.
- Wiffen became the first athlete from Northern Ireland to win an Olympic gold medal in 36 years.
- 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.
- Beaugrand claimed France's first individual Olympic medal in triathlon, delivering an impressive performance
- Yee ran a perfectly paced 10km, overtaking New Zealand's Hayden Wilde in the final 300 meters.
- 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.
- Romania's David Popovici secured the gold medal in the men's 200m freestyle at the Paris Olympics, narrowly defeating Britain's Matt Richards by just 0.02 seconds
- 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.
- 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.
- French judoka Teddy Riner claimed his fourth Olympic gold medal in the 100+kg category at the Paris 2024 Olympics.
- Toni Kroos capped his illustrious career by being named Germany's Player of the Year for the 2023-24 season.
- 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
- THEA LaFond achieved a historic milestone for Dominica by winning the gold medal in the triple jump, marking the country's first-ever Olympic medal.
- Katie Ledecky showcased her legendary prowess by winning the gold medal in the gruelling 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.

- **Novak Djokovic defeated Carlos Alcaraz 7-6 (3) and 7-6 (2) in the Olympic men's tennis singles final.**
- Former India wicketkeeper-batter **Dinesh Karthik is set to become the first Indian player to participate in SA20** after signing with the Paarl Royals for the 2025 edition of the tournament
- 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.**
- **Axelsen defended his title and became the first man to retain the Olympic men's singles title since Lin Dan (China).**
- **An Se-young became South Korea's first Olympic women's singles champion since 1996 and is the dominant force in women's badminton, having won eight titles on the world tour last year**

CURRENT AFFAIRS: OBITUARIES

- Former Indian cricketer **Anshuman Gaekwad** passed away at the age of 71 after a prolonged battle with **blood cancer**.
- **Bharatanatyam and Kuchipudi veteran Yamini Krishnamurthy** passed away in New Delhi at the age of 83.
- **CR Prasad, former Chairman and Managing Director (CMD) of state-owned gas utility GAIL (India) Limited,** has passed away at the age of 83.
- **Subhash Dandekar, the founder of stationery brand Camlin,** has passed away at the age of 86.
- The world of economics lost a brilliant mind and compassionate soul. **Christopher Thomas Kurien (C.T. Kurien),** a distinguished economist and former professor of Madras Christian College, passed away at the age of 93 due to age-related ailments.
- Albanian novelist and poet **Ismail Kadare,** whose irreverent works from inside communist Albania earned him international renown and repression from the country's dictatorship, has passed away at the age of 83 in Tirana.