

# Important Monthly Current Affairs Capsule

## September 2024

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## IMPORTANT DAYS

### National Nutrition Week: 1st to 7th September, 2024

- **National Nutrition Week** is observed annually in India from **1st to 7th September** to highlight the importance of proper nutrition and its impact on a healthy lifestyle.
- 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.

### World Coconut Day: September 2, 2024

- Celebrated annually on **September 2**, **World Coconut Day** aims to highlight the benefits of coconuts and promote awareness about their importance.
- Major coconut-producing states in India include **Tamil Nadu, Karnataka, Kerala, West Bengal, and Andhra Pradesh**.
  - **Asian and Pacific Coconut Community (APCC)**, established in **1969** and headquartered in Jakarta, Indonesia, supports the growth, production, sale, and export of coconuts in Asian countries.
  - In **2009**, APCC initiated World Coconut Day to recognise and celebrate the fruit's significance.

### Skyscraper Day 2024: September 3

- **Date and Significance:**
  - **Skyscraper Day** is celebrated on **September 3** every year.
  - The day marks the **birth anniversary of Louis H. Sullivan**, known as the '**father of modern skyscrapers**'.
  - The world's **first skyscraper** was the **Home Insurance Building** in **Chicago**, completed in **1885**.

### National Teachers Day 2024: September 5

- In India, every year **5th of September** is celebrated as **National Teachers Day** to contribute to our teachers.
- The theme for Teacher's Day 2024 is "**Empowering Educators for a Sustainable Future**,"
- Fifth September is the **birth anniversary of Dr. Sarevepalli Radhakrishnan**, the former president of India who was a well-known Teacher, Scholar, and Philosopher.
- Since **1962 every year 5th of September** is celebrated as National Teachers Day in India.

### International Day Of Charity 2024: September 5

- **International Day of Charity** is observed on **September 5th** to promote and encourage charitable activities around the globe.

- In **2012**, the **United Nations General Assembly** declared the **International Day of Charity** was observed on the **5th of September**.
- They declared **September 5** as an **International Day of Charity** in order to remember the **death anniversary of Mother Theresa** who was awarded the **Nobel Prize for Peace** in **1979**.

#### **International Vulture Awareness Day (IVAD) 2024:**

- **International Vulture Awareness Day (IVAD)** is observed annually on the **first Saturday of September** to spotlight the world's most endangered group of birds—vultures.
- Initiated in **South Africa and the United Kingdom**, IVAD has been commemorated since **September 2009**.
- Vultures, often misunderstood due to their association with death, play a crucial role in maintaining **ecological balance**.

#### **International Day of Police Cooperation: September 7**

- On **September 7**, the world observes the **International Day of Police Cooperation**, honouring the critical role law enforcement plays in **global security**.
- 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**.
- The **United Nations General Assembly** officially designated this observance on **December 16, 2022**, and the first celebration took place in **2023**, coinciding with INTERPOL's **100th anniversary**.

#### **World Duchenne Muscular Dystrophy Day: 7th September**

- Every year on **7th September**, the world observes **World Duchenne Muscular Dystrophy Day** to raise awareness about **Duchenne muscular dystrophy (DMD)**, a rare degenerative disease that progressively weakens muscles, eventually impacting the entire body.
- **Duchenne Muscular Dystrophy (DMD)** is a genetic disorder caused by a mutation on the **X-chromosome**, affecting **1 in 5,000 boys**.
- **Theme for 2023: "Duchenne: Breaking Barriers"**

#### **World Physical Therapy Day 2024: September 8**

- Every year **8th of September** is observed as **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."
- In India, physiotherapy was first started in the year of 1952.
- The first physiotherapy centre was started in Mumbai with the support of the Government and the support of the World Health Organisation(WHO).

#### **World Literacy Day 2024: September 8**

- Since 1967, World Literacy Day or International Literacy Day is observed each year on the 8th of September.
- The theme for International Literacy Day 2024 is 'Promoting multilingual education: Literacy for mutual understanding and peace.'
- This day was declared by The United Nations Educational, Scientific, and Cultural Organisation or UNESCO on 26th October 1966.

#### **World Suicide Prevention Day: 10 September**

- 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).
- To focus global attention on the issue of suicide, reduce stigma, and raise awareness among organizations, governments, and the public about suicide prevention.

#### **National Forest Martyrs Day 2024: September 11**

- National Forest Martyrs Day is observed annually on September 11th.
- The day honours individuals who sacrificed their lives in the protection of India's forests and wildlife.
- It aims to raise awareness about forest conservation and recognize the efforts of forest guards, rangers, and officers.

#### **Hindi Diwas 2024: September 14**

- Every year of 14th September is celebrated as a Hindi Diwas or Hindi day.
- After India got its independence, in the year of 1949 there were a lot of discussions to make Hindi the official language of India.
- In the year of 1953, the first Hindi Diwas was celebrated.

#### **Engineers Day in India 2024: September 15**

- Every year **15th September** is celebrated as **National Engineers Day** in India.
- National Engineers Day is celebrated on 15th September in India, in order to pay tribute to our Indian engineer and Bharat Ratna Sir Mokshagundam Viswesvaraya on his birthday.
- In the year of **1968**, the **Government of India** announced that **Sir M. Visvesvaraya's** birth anniversary was celebrated as **Engineers Day** in India.

#### **International Day of Democracy 2024: September 15**

- The **International Day of Democracy** is observed every year on the **15th of September**.
- The **first International Day of Democracy** was observed in the year of **2008**.
- The **first International Conference on Democracy** was held by the **UN**.

#### **World Ozone Day 2024: September 16**

- Every year **World Ozone Day** is observed on **16 September**.
- The theme for this year is "**Montreal Protocol: Advancing Climate Actions**".
- In **1994**, the **United Nations General Assembly** decided to organize **World Ozone Day** on the **16th of September**.

#### **World Patient Safety Day 2024: September 17**

- Every year **September 17** is observed as **World Patient Safety Day**.
- The **World Patient Safety Day Theme in 2024** is "**Improving diagnosis for patient safety**", to recognize the crucial role patients, families, and caregivers play in health care safety.
- Though this day was established in **2019**, this day was first observed in the year **2021**.

#### **World Bamboo Day 2024: September 18**

- Every year **18th of September** is celebrated as **World Bamboo Day**.
- the **World Bamboo Organization** recognized **World Bamboo Day** in the year of **2009**.
- **World Bamboo Day** was **founded by Kamesh Salam**, the former president of the **World Bamboo Organization**.
- The **World Bamboo Organization Headquarters** was located in **Antwerp, Belgium**.
- The **8th World Bamboo Congress** was held in **Bangkok** on **18 September 2009**.

#### **World Alzheimers Day 2024: September 21**

- Every year **World Alzheimers Day** is observed on **21st September**.
- The theme for **World Alzheimer's Day 2024** is "**Time to act on dementia, Time to act on Alzheimer's.**"

- Alzheimer's disease was first diagnosed in an old German lady in 1901 by Alois Alzheimer, a German Psychiatrist. This illness was named after the German Psychiatrist.

#### **International Day of Peace 2024: September 21**

- **International Day of Peace** is celebrated on **21st September** of every year.
- The International Day of Peace 2024 Theme is “**Cultivating a Culture of Peace**”.
- The **United Nations General Assembly** declared the International Day of Peace to strengthen the ideas of peace.

#### **World Rose Day: September 22**

- **World Rose Day** is observed every year on **September 22**, dedicated to honouring and supporting cancer patients globally.
- This day serves as a reminder of the courage and bravery shown by those battling cancer and their caregivers.

#### **International Day of Sign Languages: September 23**

- The **International Day of Sign Languages** is celebrated annually on **September 23** to promote awareness of sign languages and the rights of deaf individuals.
- This year's theme is “**Sign up for Sign Language Rights.**”
- The first celebration took place in **2018**, marking a significant step towards recognizing the linguistic rights of deaf people.
- **September 23** was chosen because it commemorates the founding of the **World Federation of the Deaf (WFD)** in 1951.

#### **World Rivers Day 2024: September 22**

- **World Rivers Day** is celebrated on the fourth **Sunday of September** of every year.
- This year **World Rivers Day** falls on the **22nd of September**.
- **Theme: 'Waterways of Life'** ; The theme for World Rivers Day 2024 is '**Waterways of Life,**' emphasising the essential role rivers play in ecosystems, wildlife, agriculture, and communities.
- This year's theme highlights the crucial role rivers play in supporting ecosystems, wildlife, agriculture, and communities.
- The **first World Rivers Day** was celebrated in 2005, marking a significant global event.

#### **World Pharmacists Day 2024: September 25**

- Every year we observe **25th September** as **World Pharmacists Day**.
- This year, the theme of World Pharmacy Day is “**Pharmacists: Meeting Global Health Needs**”.

- In 2009, at Turkey's Istanbul, The International Pharmaceutical Federation Council announced that World Pharmacists Day would be celebrated on 25th September.
- In the year of 1912, the International Pharmaceutical Federation was established on September 25.

#### **Antyodaya Diwas 2024: September 25**

- The Antyodaya Diwas is observed every year on 25th September in India.
- The theme of 2024 is "Empowering the Last Person."
- This day is celebrated on September 25 to mark the birth anniversary of Pandit Deendayal Upadhyaya.
- Pandit Deendayal Upadhyaya was born on 25th September 1916 in Mathura.

#### **World Contraception Day 2024: September 26**

- The World Contraception Day is observed on 26th September of every year.
- This day is observed to spread awareness about the available contraceptive methods.
- This year, 2024, the theme of World Contraception Day is "A choice for all. Freedom to plan, power to choose."
- The ten international family planning organizations observed World Contraception Day on 26 September 2007 to raise awareness about contraception.

#### **World Environmental Health Day 2024: September 26**

- World Environmental Health Day is observed on the 26th of September of every year.
- This day is observed in order to spread awareness about environmental health worldwide.
- World Environmental Health Day was established by the International Federation of Environmental Health (IFEH) on 26th September 2011.

#### **International Day for the Total Elimination of Nuclear Weapons: September 26**

- The International Day for the Total Elimination of Nuclear Weapons is celebrated on September 26th every year to raise awareness about the threat of nuclear weapons and to promote their elimination.
- **Purpose:** To raise awareness about the threat posed by nuclear weapons and promote their elimination.
- **Established:** Declared by the UN General Assembly (UNGA) in 2013.

#### **World Maritime Day 2024: September 26, 2024**

- World Maritime Day, observed annually on the last Thursday of September, This year, the World Maritime Day is taking place on September 26

- **Recognize and honour** the contributions of those in the maritime industry, including seafarers, marine officials, and service agents.
- **Theme for 2024** “Navigating the Future: Safety First!”

#### **World Tourism Day 2024: September 27**

- **World Tourism Day** is celebrated annually on **27th September**. For **2024**, the host country is **Tbilisi, Georgia**, and the theme is **"Tourism and Peace"**.
- **First Observance:** World Tourism Day was first celebrated as an international observance on **27th September 1980** by the **United Nations World Tourism Organization (UNWTO)**.
- **World Tourism Day Symbolism** : The colour associated with World Tourism Day is **blue**, symbolizing peace, the sea, and the sky, which are closely linked with travel and tourism.

#### **World Rabies Day 2024: September 28**

- **World Rabies Day** is celebrated on **28th September** of every year.
- This year's World Rabies Day theme is: **“Breaking Rabies Boundaries”**
- The **Global Alliance for Rabies Control (GARC)** established **World Rabies Day** in **2007**.
- This day was recognized by the **World Health Organization (WHO)**.

#### **World Heart Day 2024: September 29**

- Every year **World Heart Day** is celebrated on **29th September**.
- The heart is the primary organ of the circulatory system. It is located between the lungs, in the middle compartment of the chest.
- The **World Heart Federation (WHF)** has announced a powerful **theme for the years 2024 to 2026: “Use Heart for Action.”**
- In **1999**, The **World Heart Federation (WHF)** along with the **World Health Organization (WHO)** established **World Heart Day**.
- The **first celebration** of this day took place on **24th September 2000**.

#### **International Translation Day 2024: September 30**

- **International Translation Day** is celebrated on **30th September** of every year.
- The theme for **International Translation Day (ITD)** in **2024** is **"Translation, an art worth protecting"**.
- On **24 May 2017**, the **General Assembly** approved resolution **71/288** and declared **September 30** as **International Translation Day** in order to identify the role of **Translators** in interconnecting nations.

- The celebration has been promoted by the **International Federation of Translators (FIT)** which was started in the year of 1953.

## NATIONAL NEWS

### Indian Government Launches 'AgriSure' Fund to Support Agritech Startups

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.

### Union Government Sets Up the 23rd Law Commission (2024-2027)

- 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**.

### Vishanu Yuddh Abhyas: India's First Comprehensive Pandemic Preparedness Mock Drill

- 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.
- A **mock zoonotic disease outbreak** scenario was created to simulate a real-world outbreak, allowing stakeholders to test their response capabilities.

### Government Extends Interest Equalisation Scheme for Exporters till September 30, 2024

- 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**.
- It had already been extended for two additional months in June.

### **Government Poised to Approve Third Phase of FAME Scheme**

- 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.
- **Minister's Statement:** Kumaraswamy indicated that the government is addressing suggestions and issues from FAME-I and FAME-II, with input from the PMO. He expects the new phase to be cleared within **one to two months**.

### **Union Minister Shri Jyotiraditya M Scindia inaugurates Department of Posts Officers' Conclave 2024**

- 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**.
- With a rich legacy spanning over 150 years, India Post remains the backbone of communication in the country.
- The conclave represents a significant step towards redefining its role in the digital era.

### **NPS Vatsalya Scheme: A New Financial Initiative for Minors**

- 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**.
- **Key Details of NPS Vatsalya:**
  - **NPS Vatsalya** is a tailored version of the National Pension System (NPS) specifically for minors.
  - Parents or guardians can open an NPS account for their children and make **regular contributions** until the child turns 18.

### Key Differences Between ICAI and NFRA on ISA 600 Adoption

- 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**.
- **Cause:** The differences are attributed to a **communication gap** between the two organizations.
- **Resolution:** The issue is expected to be resolved through **dialogue** between ICAI and NFRA.

### Government Launches Simplified Pension Application Form 'Bhavishya' for Central Government Employees

- 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.

#### 1. Availability and Applicability:

- The new form will be available on the **Bhavishya** and **e-HRMS** portals.
- It will be accessible to all central government employees retiring from **December 2024 onwards**.

### HAL and SAFHAL to Develop 'Aravalli' Engine for India's Future Multi-Role Helicopters

- **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)**.
  - **SAFHAL** is a joint venture between **HAL** and the **French firm Safran Helicopter Engines**.
  - The partnership with **SAFHAL** marks a critical step towards **technological self-reliance** in India's aerospace and defence sector, according to HAL chief **C.B. Ananthakrishnan**.

### Labour Ministry to Launch Revamped Shram Suvidha Portal with AI and ML Integration

- 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 upgraded portal will incorporate **Artificial Intelligence (AI) and Machine Learning (ML)** technologies to streamline various operations.
- This will facilitate easier filing of **registrations** and **submission of returns** required under different **labour laws**.

### **India Joins Indo-Pacific Economic Framework for Prosperity (IPEF) Agreements on Clean and Fair Economy**

- 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**.
- This decision follows the commerce ministry's proposal and marks India's entry into collaborative efforts on key issues like energy security, climate resilience, and anti-corruption.
- The **Union Cabinet** has approved India's decision to join two agreements under the IPEF: a clean economy and a fair economy. This decision comes after India's earlier reservation, which required domestic approval before joining.

### **Union Cabinet Approves Semiconductor Unit in Sanand, Gujarat**

- 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**.

### **Nitin Gadkari Urges GST Reduction on Flex-Fuel Vehicles**

- 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.

## Union Cabinet Approves ₹13,966 Crore Schemes for Agriculture and Semiconductor Sector

- 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.
  - **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.

## Cabinet Committee on Economic Affairs Approves Major Railway Projects

- 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**.

## Union Cabinet Approves Expansion of Agriculture Infrastructure Fund Scheme

- 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**.
- The expansion aims to make the AIF scheme more attractive, impactful, and inclusive by broadening the scope of eligible projects and integrating supportive measures.
  - Extension of AIF credit guarantee coverage for FPOs through **NABSanrakshan Trustee Company Pvt. Ltd.**, enhancing financial security and encouraging investments in agricultural infrastructure.

## Centre Plans to Increase Insurance Cover Under PMJJBY and PMSBY Schemes

- 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 increase in coverage aligns with the government's goal of achieving **"insurance for all by 2047."**
- **PMJJBY** has over **200 million subscribers**, while **PMSBY** enrolments stand at **453.6 million**.

#### **Government to Revise 2016 Guidelines on Dividend, Bonus Issues, and Share Buyback by CPSEs**

- 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.

#### **Samunnati to Host 4th FPO Conclave on Sustainable Agriculture in Hyderabad**

- **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 event will feature over **500 FPO representatives**, **industry experts**, and **policymakers** who will discuss and explore innovative, eco-friendly agricultural solutions.

#### **Government Plans National Brand for FPO Products Amid Policy Finalization**

- 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**.

## Defence Acquisition Council (DAC) Approves Rs 1.44 Lakh Crore for Defence Proposals to Boost Indigenous Manufacturing

- 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.
- This decision aligns with the government's vision of boosting local manufacturing and reducing dependency on foreign imports.

## Maharashtra CM Eknath Shinde Praises National e-Governance Award Winners

- 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 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."

## International Conference "Spectrum of Literacy" Chaired by Shri Sanjay Kumar Ahead of International Literacy Day 2024

- 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.
- Organized by the Ministry of Education, this virtual event served as a prelude to International Literacy Day 2024, which will be celebrated at Vigyan Bhawan, New Delhi.
- The conference brought together global and national experts, educators, policymakers, and literacy advocates to discuss the evolving dimensions of literacy.

## Extension of EV Subsidies and Upcoming FAME-III Program

- Union Heavy Industries Minister H.D. Kumaraswamy has announced that the third phase of the Faster Adoption and Manufacturing of Electric (and Hybrid) Vehicles (FAME-III) will be introduced in approximately two months.
- **Objective:** The new phase aims to continue providing subsidies to support India's electric vehicle (EV) sector's growth.

### **Key Initiatives Launched on the Foundation Day of Indian Cyber Crime Coordination Centre (I4C)**

- The first Foundation Day of the Indian Cyber Crime Coordination Centre (I4C) was held at Vigyan Bhavan, New Delhi.
- Union Home Minister Amit Shah was the Chief Guest and launched several key initiatives for the prevention of cybercrime
- **Cyber Fraud Mitigation Centre (CFMC):** Aimed at bringing banks, financial institutions, telecom companies, ISPs, and police on a single platform to prevent cyber fraud. It focuses on identifying the modus operandi of cybercriminals and preventing online financial crimes through cooperative federalism in law enforcement.

### **Cabinet Approves Rs 14,335-Crore Scheme to Boost Electric Mobility in India**

- The Indian government has taken a significant step to promote green mobility with the approval of a new Rs 14,335-crore incentive scheme for the electric vehicle (EV) sector.
- The scheme aims to enhance electric mobility by subsidising electric two-wheelers, three-wheelers, ambulances, trucks, buses, and charging infrastructure.
- **Replacement of FAME:** The new PM E-DRIVE scheme replaces the previous FAME (Faster Adoption and Manufacturing of Hybrid and Electric Vehicles) scheme.
- **Budget Allocation:** Rs 10,900 crore has been allocated for the PM E-DRIVE scheme, which will be in effect for two years.

### **Rural Development Ministry Approves Road Construction Projects in Three States**

- The Ministry of Rural Development, under the leadership of Minister Shivraj Singh Chouhan, has approved a series of road construction projects across three Indian states—Madhya Pradesh, Maharashtra, and Kerala.
- **Madhya Pradesh:**
  - **Roads Approved:** 60 roads spanning a total of 152.44 km.
  - **Scheme:** The construction in Madhya Pradesh will be carried out under the Pradhan Mantri Janjati Adivasi Nyaya Maha Abhiyan.
  - **Budget Allocation:** The total cost for these roads is estimated at Rs 113.58 crore.
- **Maharashtra:**
  - **Roads Approved:** 117 roads with a total length of 745.286 km.
  - **Scheme:** The roads will be constructed under the Pradhan Mantri Gram Sadak Yojana (PMGSY).

- **Budget Allocation:** The estimated cost for these road projects in Maharashtra is Rs 655.66 crore.
- **Kerala:**
  - **Infrastructure Approved:** 11 bridges.
  - **Scheme:** The construction of these bridges will also be under the **Pradhan Mantri Gram Sadak Yojana (PMGSY)**.
  - **Budget Allocation:** The project will be carried out at an estimated cost of Rs 55.28 crore.

### **Union Cabinet Approves Fourth Phase of Pradhan Mantri Gram Sadak Yojana (PMGSY)**

- The **Union Cabinet** has approved the fourth phase of the **Pradhan Mantri Gram Sadak Yojana (PMGSY)**, the flagship rural roads programme, with a significant outlay of **Rs 70,125 crore** over the next five years.
- This phase continues the government's commitment to enhancing rural connectivity across India.
- **Total Length of Roads:** **62,500 kilometers** of rural roads will be constructed.
- **New Connectivity:** This phase aims to connect **25,000 unconnected habitations**.

### **Union Cabinet Approves Modified Scheme for Hydro Electric Projects (HEP) Infrastructure Development**

- The **Union Cabinet**, led by Prime Minister Narendra Modi, has approved a proposal by the Ministry of Power to modify the **scheme for budgetary support for the Enabling Infrastructure for Hydro Electric Projects (HEP)**.
- This initiative aims to accelerate the development of hydropower projects across India, particularly in remote and hilly regions and is part of India's broader goal to achieve **500 GW of renewable energy capacity by 2030**.

### **Union Cabinet Expands Ayushman Bharat Health Coverage to All Senior Citizens Aged 70 and Above**

- In a significant step towards enhancing healthcare access for the elderly, the **Union Cabinet** has approved the expansion of the **Ayushman Bharat Pradhan Mantri Jan Arogya Yojana (AB-PMJAY)** to cover all senior citizens aged 70 years or above.
- This move is set to benefit approximately **45 million families**, encompassing around **60 million senior citizens**, providing them with **free health insurance coverage of ₹5 lakh** on a family basis.

### **India's Push for Semiconductor Manufacturing Gains Momentum with Over \$15 Billion in Investments**

- **India** is making significant strides in becoming a global hub for semiconductor manufacturing, with the government approving investments exceeding \$15 billion in the sector.
- This move aligns with Prime Minister Narendra Modi's ambitious goal to expand the country's electronics sector to \$500 billion by the end of the decade.

### **India Aims for Full Telecom Coverage by Mid-2025 with Expanded BSNL 4G Network Rollout**

- Telecom Minister **Jyotiraditya Scindia** announced that **25,000 villages** currently lacking telecom and mobile internet connectivity will be connected by mid-2025 as part of India's efforts to achieve "full saturation" in telecom coverage.
- **Bharat Sanchar Nigam Limited (BSNL)**, the state-run telecom operator, is set to roll out its **4G network** across India with the installation of **100,000 telecom towers** by mid-2025.

### **Union Cabinet Approves "Mission Mausam" to Enhance Weather and Climate Prediction**

- **The Union Cabinet**, led by Prime Minister Narendra Modi, has approved "Mission Mausam" with a significant budget of **Rs 2,000 crore** over the next two years.
- This ambitious initiative aims to strengthen India's capabilities in predicting and responding to extreme weather events and the impacts of climate change.
- Enhance India's ability to predict and manage extreme weather events, including monsoon variability, cyclones, and other climate impacts.

### **India's ₹30 Trillion Renewable Energy Investment Strategy: Financial Institutions to Pledge Support**

- The **Ministry of New and Renewable Energy (MNRE)** is actively engaging with financial institutions, including public and private sector banks, to secure funding for India's ambitious goal of installing **500 GW of non-fossil fuel capacity by 2030**.
- To meet the substantial funding requirements estimated at **₹30 trillion**, these institutions are being encouraged to commit a portion of their loans to renewable energy projects.
- **Funding Goal:**
  - **Total Required:** ₹30 trillion
  - **Target Capacity:** 500 GW of non-fossil fuel energy by 2030

### **Government to Launch Farmers' Registration for Unique ID:**

- The Indian government is set to begin the registration of farmers across the country to provide them with a unique ID similar to Aadhaar.
- Agriculture Secretary Devesh Chaturvedi announced the initiative at the Outlook Agri-Tech Summit and Swaraj Awards.
- Guidelines for the registration process will be issued soon.
- The registration is set to begin in the first week of October.
- The target is to register five crore farmers by March next year.
- The registration initiative is a part of the government's Rs 2,817-crore Digital

#### PM Modi to Inaugurate Global RE-INVEST 2024 in Gujarat:

- Prime Minister Narendra Modi will inaugurate the fourth edition of the Global RE-INVEST Renewable Energy Investors Meet and Expo.
- The event will be held at Mahatma Mandir in Gandhinagar, Gujarat, from September 16 to 18, 2024.
- Organized by the Union Ministry of New and Renewable Energy, the event aims to promote international cooperation and innovation in the renewable energy sector.
- It serves as a platform for global investors and stakeholders to explore opportunities in the field of renewable energy.

#### Information and Broadcasting Ministry organised Khel Utsav 2024

- 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.
- The event was held at two prominent venues in New Delhi: Major Dhyan Chand Stadium and Jawaharlal Nehru Stadium.
- Event Highlights
- Dates: August 27 to August 30, 2024
- Locations: Major Dhyan Chand Stadium and Jawaharlal Nehru Stadium, New Delhi

#### Introduction of BPaLM Regimen for MDR-TB under India's National TB Elimination Program

- 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)**.

### **Amit Shah releases documentary on Mumbai Samachar's 200-year journey**

- **Event:** Release of the "200 Not Out" documentary celebrating 200 years of the newspaper **Mumbai Samachar**.
- **Date:** September 8, 2024
- **Location:** Mumbai, Maharashtra
- **Chief Guest:** Union Home Minister and Minister of Cooperation, Shri Amit Shah
- **Other Dignitaries:** Chief Minister of Maharashtra, Shri Eknath Shinde

### **India's Pioneering Fashion Forecasting Initiative VisioNxt Launched by Textile Ministry**

- The **Union Ministry of Textiles** has launched the **VisioNxt web portal** to establish India as a global fashion leader.
- The web portal will use information technology to provide **India-specific real-time trend insights for the Indian fashion industry**.
- This service is expected to benefit **India's textile and apparel industry** greatly.
- It will help establish India as a **leader in the global fashion sector and reduce its dependence on foreign fashion forecasting agencies**.
- The VisioNxt web portal was launched by the Union Minister of Textiles, **Giriraj Singh**, at a function in New Delhi on **5 September 2024**.

### **Draft Proposal for the Green Hydrogen Certification Scheme of India**

- The **Ministry of New and Renewable Energy (MNRE)** has released a **draft proposal for India's Green Hydrogen Certification Scheme**.
- The scheme aims to enhance **transparency and accountability** in the green hydrogen sector.
- The **Bureau of Energy Efficiency (BEE)** will serve as the **nodal authority**.
- BEE will be responsible for accrediting agencies for **monitoring, verifying, and certifying** green hydrogen projects.

### **Prime Minister Modi Chairs First Meeting of Governing Board of Anusandhan National Research Foundation (ANRF)**

- **Prime Minister Narendra Modi** chaired the **first meeting** of the Governing Board of the **Anusandhan National Research Foundation (ANRF)** at his residence.
- The meeting focused on **India's Science and Technology landscape** and **redesigning research and development (R&D) programmes**.
- The Governing Board decided to launch a **hub and spoke programme**, pairing universities with nascent research capabilities with top-tier institutions for mentorship.

### **First Foundation Day Celebration of Indian Cybercrime Coordination Centre (I4C) and Launch of Key Initiatives by Union Home Minister Amit Shah**

- **Union Home Minister and Minister of Cooperation, Shri Amit Shah**, will address the **first foundation day celebration** of the **Indian Cybercrime Coordination Centre (I4C)** on **September 10, 2024**, in New Delhi.
- The event will focus on launching key initiatives for the **prevention of cybercrime** in India.
- The **Cyber Fraud Mitigation Centre (CFMC)** will be dedicated to the nation by Shri Amit Shah.

### **India's Achievement in Financial Action Task Force (FATF) Mutual Evaluation**

- **India will join the Financial Action Task Force's (FATF) top performers club** on **September 19, 2024**.
- This significant milestone reflects India's strong commitment to curbing money laundering and terror financing.
- India surpassed major economies like the **US, China, Germany, Japan, and Canada** by maintaining higher standards in combating financial crimes.
- India received positive ratings on **37 out of 40 stringent evaluation parameters**, a feat achieved by only three G20 members – **the United Kingdom, France, and Italy**.

#### **About FATF:**

- Established in **1989**, FATF is the global watchdog for money laundering and terrorist financing.
- It has **38 member countries** and **two regional bodies** (European Union and Gulf Cooperation Council), with other countries associated through nine regional groups.
- Multilateral institutions like the **World Bank** and the **United Nations** have observer status in FATF.

### **Union Government's plans to unveil social security plan for gig workers**

- The **Union government** is poised to introduce a **social safety net** for India's estimated 7.7 million gig economy workers.
- This initiative may be unveiled on **September 17**, coinciding with the completion of 100 days of the Narendra Modi government's third term and the Prime Minister's 74th birthday.
- **Revenue Contribution:** Aggregators might be required to contribute 1-2% of their revenue to a social security fund.
- **Benefits:** The fund will likely provide health insurance and other benefits to gig workers.

### Messe Muenchen India's Major Electronics Event: electronica India & productronica India 2024

- **Messe Muenchen India (MMI)** is hosting its largest-ever edition of **Electronica India** and **Productronica India** in 2024.
- This event is pivotal for the Indian electronics sector, given the significance of **global value chains (GVCs)** in modern manufacturing.
- **Global Trade:** GVCs account for 70% of global trade.
- **India's Electronics Sector:** 75% of India's electronics exports are reliant on GVCs.

### NaBFID Notified as a Public Financial Institution

- The government has designated the **National Bank for Financing Infrastructure and Development (NaBFID)** as a "**public financial institution**" under the Companies Act, 2013.
- This move aims to strengthen the country's infrastructure finance framework and enhance NaBFID's role in funding large-scale projects.
- The Ministry of Corporate Affairs issued a notification on **September 10, 2024**, in consultation with the Reserve Bank of India (RBI), designating NaBFID as a **public financial institution** under **Section 2 of the Companies Act, 2013**.

#### About NaBFID:

- **Establishment:** NaBFID is a specialized **Development Finance Institution (DFI)** set up in 2021 under **The National Bank for Financing Infrastructure and Development Act, 2021**.
- **Objectives:** Its key goals include **bridging gaps in long-term non-recourse financing** for infrastructure, **fostering the development of bonds and derivatives markets**, and driving **sustainable economic growth**.

### ONDC Launches New App to Raise Awareness and Ease Shopping Experience

- The Open Network for Digital Commerce (ONDC) has launched an app named 'ONDC Network: How to Shop' to raise awareness among consumers on utilising the network for shopping.
- Available on Playstore and iOS, this app is a gateway for consumers to discover and access various shopping applications, also known as 'buyer apps'.
- The move aligns with ONDC's goal to achieve 0-40 million monthly transactions by the end of FY25.

### **Government Aims to Boost Seafood Exports to ₹1 Trillion and Strengthen Fishery Sector**

- Union Minister Rajiv Ranjan Singh announced the goal to increase annual seafood exports from around ₹60,000 crore to ₹1 trillion.
- No specific timeline was provided for achieving this target.
- Pradhan Mantri Matsya Kisan Samridhi Sah-Yojna was launched.
- The sector supports over 30 million fishers and fish farmers.
- Fish production has risen to 17.545 million tonnes in 2023-24, up from 9.579 million tonnes in 2013-14.

### **PM Modi to Distribute Financial Assistance for 20 Million Rural Homes Under PMAY-Grameen**

- Prime Minister Narendra Modi will initiate the release of the first instalment of central financial assistance under the Pradhan Mantri Awas Yojana – Grameen (PMAY-G) over the coming days.
- The scheme aims to build 20 million new houses in rural areas over the next five years, in addition to the 26 million homes already constructed in the last decade.
- The events will commence in Jharkhand on September 15, where PM Modi will distribute approval letters to 20,000 beneficiaries.
- The functions will culminate on PM Modi's birthday, September 17, marking a significant event in his tenure.

### **Commerce Minister Piyush Goyal Launches Two Portals to Enhance Digital Services and Export Credit Insurance**

- Union Commerce and Industry Minister Piyush Goyal introduced two new online portals during the third Board of Trade meeting.
- These portals aim to ensure timely and transparent service delivery and reduce the need for physical visits to Commerce Ministry offices.

- **Jan Sunwai Portal:** An online platform designed to provide information and services, including grievance redressal.
- This portal features an **on-demand videoconferencing** facility for addressing trade and industry issues. Scheduled interactions will also be available, allowing stakeholders to connect with Ministry offices **without physical visits**.

### **PM Modi's Government Approves ₹3 Lakh Crore Infrastructure Projects in 100 Days**

- The Prime Minister **Narendra Modi-led government** has approved infrastructure projects worth **₹3 lakh crore** in the first 100 days of its third term.
- The overarching goal is to bolster connectivity, stimulate economic growth, and create job opportunities.
- The government aims to invest **₹15 lakh crore** in infrastructure to drive progress and development, with a vision for **India to become a developed nation by 2047**.
- PM Modi laid the foundation stone for the **Vadhvan Port** project in Maharashtra's Palghar district, valued at **₹76,000 crore**.

### **Union Cabinet Approves Rs 10,900 Crore for PM E-DRIVE Scheme to Boost Electric Mobility**

- In a boost to green mobility, the **Cabinet approved a Rs 10,900-crore incentive for promotion of electric mobility**, including 25 lakh two-wheelers, and another Rs 3,435 crore for uninterrupted operation of more than 38,000 electric buses across cities and towns.
- **PM E-DRIVE Scheme:**
  - **Outlay:** ₹10,900 crore
  - **Duration:** 2 years (replacing the FAME scheme)
  - **Objective:** Promote electric mobility by incentivizing electric vehicles (EVs), including two-wheelers, three-wheelers, e-buses, e-ambulances, and e-trucks.

### **Spices Board launch 'CardsApp' to boost cardamom production**

- The **Spices Board India** has introduced a new mobile application called '**CardsApp**', aimed at enhancing **cardamom production**.
- The launch took place during the **Spices Conclave and Buyer-Seller Meet** held at the **Indian Cardamom Research Institute** in Myladumpara, Idukki.
- The event was inaugurated by **K.G. Jagadeesha**, Secretary of the Spices Board.

- The Spices Board aims to empower farmers by leveraging technological advancements like 'CardsApp' to boost productivity and promote sustainable growth in India's cardamom production industry.

### India's New Criminal Laws to be Implemented Nationwide in Two Years

- The three new criminal laws will be implemented across the country in two years, said a top government official, listing the achievements of 100 days of the NDA government.
- **New Criminal Laws:**
  - **Bharatiya Nyaya Sanhita:** Replaces the Indian Penal Code (IPC) of 1860.
  - **Bharatiya Nagarik Suraksha Sanhita:** Replaces the Code of Criminal Procedure (CrPC) of 1973.
  - **Bharatiya Saksha Sanhita:** Replaces the Indian Evidence Act of 1872.

### Prime Minister Narendra Modi Launches Six Vande Bharat Express Trains

- Prime Minister Narendra Modi inaugurated six Vande Bharat Express trains via video conference from Ranchi.
- Bihar received four of these trains, enhancing connectivity within the state and beyond.
- **Train Routes:**
  - **Tatanagar-Patna:** Covers 451 km in 7 hours and 15 minutes, excluding Mondays. Stops at Chandil, Muri, Bokaro Steel City, Gomoh, Parasnath, Koderma, and Gaya.
  - **Gaya-Howrah:** Semi-high-speed service with stops at Koderma, Dhanbad, Asansol, and Durgapur.
  - **Varanasi-Deoghar:** Connects important pilgrimage sites.
  - **Bhagalpur-Howrah:** Provides Bhagalpur with its first direct link to Howrah, enhancing connectivity under the Malda division of Eastern Railway.

### Launch of Bharat Startup Knowledge Access Registry (BHASKAR): Commerce and Industry Minister Piyush Goyal

- Commerce and Industry Minister Piyush Goyal launched the Bharat Startup Knowledge Access Registry (BHASKAR) in New Delhi.
- This interactive online platform aims to centralize and enhance collaboration among key stakeholders in the entrepreneurial ecosystem.

- Serve as a **central hub** for startups, investors, service providers, and government bodies to collaborate and exchange ideas.
- Build the **world's largest digital registry** for stakeholders within the startup ecosystem.

#### **Government to Cover MTNL's Bond Interest Payment Due to Financial Shortfall**

- The **Department of Telecommunications (DoT)** has confirmed that the government will once again cover **Mahanagar Telephone Nigam Limited's (MTNL) upcoming interest payment on bonds**
- The government will **cover Mahanagar Telephone Nigam Limited's (MTNL) bond interest payment** due to financial shortfalls.
- This marks the **second consecutive instance** of government support for MTNL's interest payments.
- The first occurred in **July 2023**.

#### **Statistics Ministry to Leverage AI for the Eighth Economic Census in 2025**

- The **Statistics Ministry** plans to use **Artificial Intelligence (AI)** in the **Eighth Economic Census (EC)**, scheduled from **January to December 2025**.
- AI will be used to **pre-fill data in survey forms**, reducing errors and the time required to complete the process.
- AI is expected to become a **key tool** in future government surveys, helping streamline data collection and analysis.

#### **Indian Government's Rs 6,000-Crore Scheme to Promote Precision Farming**

- The Indian government has proposed a **Rs 6,000-crore initiative** to promote **precision farming** through smart technologies like **AI, IoT, and drones**.
- The **Smart Precision Horticulture Programme**, under the **Mission for Integrated Development of Horticulture (MIDH)**, aims to revolutionise Indian agriculture with technology-driven solutions.
- Precision farming, also known as precision agriculture, leverages modern technologies such as **GPS, sensors, drones, AI, and IoT** to monitor and optimize crop production.

#### **8th India Water Week 2024: A Global Event for Inclusive Water Development and Management**

- **President of India, Smt. Droupadi Murmu**, will inaugurate the **8th India Water Week (IWW) 2024** on **17th September** in New Delhi.
- **Union Minister of Jal Shakti, Shri C. R. Paatil**, and **Minister of State, Shri Raj Bhushan Choudhary**, will also be present.

- The event will witness participation from **international water experts, Central and State Government leaders, academics, NGOs, and civil society** representatives.
- **The theme of IWW 2024**  
The theme is **“Partnerships and Cooperation for Inclusive Water Development and Management”**, emphasizing the need for cross-sectoral collaboration to achieve sustainable water management.

### **ICAR-Central Institute of Fisheries Technology Designated as a Fisheries Incubation Centre**

- During the **4th Anniversary Celebrations of the Pradhan Mantri Matsya Sampada Yojana (PMMSY)** in New Delhi, the **ICAR-Central Institute of Fisheries Technology (ICAR-CIFT)** was officially designated as a **Fisheries Incubation Centre** under PMMSY.
- The announcement was made in the presence of key dignitaries, including:
- **Shri Rajiv Ranjan Singh**, Union Minister of Fisheries, Animal Husbandry & Dairying, and Minister of Panchayati Raj
- **Prof S. P. Singh Baghel** and **Shri George Kurian**, Union Ministers of State for Fisheries and related ministries.

### **ICAI Approves AQMM 2.0 for Enhanced Audit Quality**

- The **Institute of Chartered Accountants of India (ICAI)** has officially approved the second version of its **Audit Quality Maturity Model (AQMM 2.0)**.
- This updated model will be mandatory for audit firms engaged with specific public interest entities, including listed companies, banks, and insurance companies.
- **Applicability:** AQMM 2.0 will apply to audit firms auditing listed entities, banks, and insurance companies. Co-operative and multi-state co-operative banks are excluded.
- **Purpose:** The AQMM 2.0 is part of a broader initiative to enhance audit quality in response to recent corporate fraud incidents and the role of statutory auditors in detecting malpractices.

### **India to Host Second Edition of Global Food Regulators Summit**

- **India is set to host the second edition of the Global Food Regulators Summit from September 19-21, 2024**, in New Delhi.
- Organized by the **Food Safety and Standards Authority of India (FSSAI)** under the **Union Ministry of Health and Family Welfare**, the event aims to bring together international experts and regulators to discuss critical food safety regulations.
- The summit will focus on **fostering international cooperation** on food safety regulations.

### Enhanced Credit Guarantee for Women-Owned MSMEs Under CGTMSE Scheme

- Union Minister Jitan Ram Manjhi announced a significant policy change that will benefit **women-owned micro and small enterprises (MSMEs)** by providing enhanced credit guarantee coverage under the **Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE)** scheme.
- This adjustment was approved by the CGTMSE Board.
  - **Enhanced Credit Guarantee Coverage:**
    - **New Coverage:** 90%
    - **Previous Coverage:** 85%
    - **Beneficiaries:** Expected to impact **27 lakh** women-led MSMEs.

### Union Cabinet Approves National Centre of Excellence (NCoE) for AVGC-XR in Mumbai

- The **Union Cabinet** has approved the establishment of the **National Centre of Excellence (NCoE) for Animation, Visual Effects, Gaming, Comics, and Extended Reality (AVGC-XR)** in Mumbai.
- This project aims to promote India's AVGC sector and position the country as a global content hub.
- The centre will be formed as a **Section 8 Company** under the **Companies Act, 2013**.
- The **Federation of Indian Chambers of Commerce & Industry (FICCI)** and the **Confederation of Indian Industry (CII)** will partner with the **Government of India** for this initiative.

### Union Cabinet Approves One Nation One Election Proposal

- The **Union Cabinet** has taken a significant step towards implementing **One Nation One Election** by clearing the proposal for simultaneous elections to the **Lok Sabha** and **state Assemblies**.
- This development follows the recommendations of a high-level committee chaired by **former president Ram Nath Kovind**, whose report was presented to the Cabinet.

### Amit Shah to Launch Key Dairy Sector Initiatives, Including White Revolution 2.0

- **Union Cooperation Minister Amit Shah** is set to unveil three significant initiatives to transform the **Indian dairy sector**.
- These include **White Revolution 2.0**, and measures to improve financial access for dairy farmers through **micro-ATMs** and **Rupay-Kisan Credit Cards**.
- **NDDDB** will initially fund the White Revolution 2.0, with further support expected from the **National Programme for Dairy Development 2.0**.

- Additionally, the government has signed MoUs for related projects such as **organic produce procurement** and **maize hybrid development** for ethanol production.

### **Union Cabinet Approves Pradhan Mantri Janjatiya Unnat Gram Abhiyan for Tribal Upliftment**

- The **Union Cabinet** has given the green light to the **Pradhan Mantri Janjatiya Unnat Gram Abhiyan**, a scheme aimed at improving the **socio-economic conditions of tribal communities** in India.
- This initiative will cover approximately **63,000 villages** across tribal-majority areas and **aspirational districts**, benefiting over **5 crore tribal people**.

#### **Total Outlay and Funding:**

- Total Outlay: **₹79,156 crore**.
- Central Share: **₹56,333 crore**.
- State Share: **₹22,823 crore**.

### **Union Cabinet approves Rs. 35,000 crore continuation of PM-AASHA schemes to support farmers and control price volatility**

- The **Union Cabinet** has approved the continuation of the **Pradhan Mantri Annadata Aay Sanrakshan Abhiyan (PM-AASHA)** scheme, with a financial allocation of **₹35,000 crore** for the 15th Finance Commission cycle, which extends until **2025-26**.
- The scheme now consolidates the **Price Support Scheme (PSS)** and the **Price Stabilization Fund (PSF)**, along with other components, to create a unified program for better price stabilization and farmer support.

### **Union Cabinet Approves Chandrayaan-4 and Venus Orbiter Mission (VOM)**

- The **Union Cabinet** cleared the new moon mission **Chandrayaan-4** and approved the **development of the Venus Orbiter Mission (VOM)** as part of the government's vision to explore and study the Earth's closest planet.
  - **Objective:** To develop and demonstrate technologies for a lunar return mission, including landing on the moon, collecting lunar samples, and returning them to Earth.
  - **Cost:** Rs 2,104.06 crore.

### **Government Approves ₹24,474.53 Crore Subsidy for Phosphatic and Potassic (P&K) Fertilizers for Rabi 2024-25**

- The Union Cabinet, chaired by **Prime Minister Narendra Modi**, approved a subsidy of **₹24,474.53 crore** on **Phosphatic and Potassic (P&K) fertilisers** for the **Rabi season 2024-25** (October 2024 to March 2025).
- This decision ensures the availability of fertilisers at **affordable and subsidized prices** to farmers.
- The subsidy falls under the **Nutrient Based Subsidy (NBS)** scheme, operational since **April 1, 2010**.

### **Ministry of Labour & Employment Directs Registration of Gig Workers on e-Shram Portal**

- In a significant step toward ensuring social security for **gig and platform workers**, the **Ministry of Labour & Employment (MoLE)** has **directed platform aggregators to register their workers** on the **e-Shram portal**.
- This initiative aims to provide essential social security protections tailored to the unique needs of this workforce.
- Union Labour Minister **Mansukh Mandaviya** has set a target for onboarding workers on the e-Shram portal within the next **three months**. This registration is vital for accessing various government benefits.

### **First Anniversary of PM Vishwakarma Scheme:**

- The Ministry of Skill Development and Entrepreneurship (MSDE) will be celebrating the **1st Anniversary of the PM Vishwakarma Scheme** on **September 20, 2024**.
- The scheme, launched by **Prime Minister Narendra Modi** on **September 17, 2023**, focuses on enhancing traditional artisans' skills (Vishwakarmas) by providing them with modern tools, techniques, and credit support for expanding their businesses.
- The ultimate goal is to bring **Samman (respect)**, **Samarthya (capability)**, and **Samriddhi (prosperity)** to the Vishwakarmas.
- **Objective:** To instil a culture of disciplined saving and secure long-term financial stability for minors.
- **Target Audience:** Minors up to the age of 18.
- **Administration:** Regulated by the **Pension Fund Regulatory and Development Authority (PFRDA)**.
- **Minimum Investment:** ₹1,000 per month with no upper limit.

### **Prime Minister Narendra Modi's Upcoming Visit for the Quad Summit:**

- Prime Minister **Narendra Modi** is set to attend the **Quad Leaders' Summit** in Wilmington, Delaware, from **September 21 to 23, 2024**.
- The visit underscores critical themes such as the development of the **Indo-Pacific region** and the pursuit of **sustainable development goals**, as stated by **Foreign Secretary Vikram Misri**.
- India and the **US** will sign **two agreements** during the bilateral meeting between PM Modi and **President Joe Biden** on the sidelines of the summit.
- The agenda includes a review of the **Comprehensive Global Strategic Partnership** and discussions on the **Indo-Pacific Economic Framework (IPEF)** and the **India-US Drug Framework**.
- After the Quad Summit, PM Modi will attend the Summit of the Future at the United Nations, themed '**Multilateral Solutions for a Better Tomorrow**'. India will advocate for **inclusive and equitable sustainable development**, focusing on the Global South's aspirations.

### **Launch of Expanded Ayushman Bharat-PMJAY and U-Win Portal**

- Prime Minister **Narendra Modi** is set to officially launch the expanded **Ayushman Bharat-Pradhan Mantri Jan Arogya Yojana (AB-PMJAY)** scheme and the **vaccination tracking portal U-Win**, as announced by Health Minister **J.P. Nadda**.
- **AB-PMJAY Expansion:**
  - The scheme will benefit approximately **60 million eligible citizens aged 70 and above** across **45 million families**.
  - It has been expanded to cover all senior citizens aged **70 and above**, with no income cap.
  - Provides a **cashless and paperless** benefit of **Rs 5 lakh per annum** per family for hospitalization in empanelled hospitals across India.
- **Current Coverage:**
  - Over **354 million citizens** have been covered under the scheme, receiving **PMJAY cards** for health insurance.
- **U-Win Portal:**
  - The **U-Win** vaccination management portal is currently operational on a pilot basis, with **64.6 million beneficiaries** registered.
  - The expanded AB-PMJAY will be implemented in **October 2024**.

### **Government Advisory on Tobacco-Free Educational Institutions**

- In a significant initiative to curb tobacco use among youth, the Secretaries of the **Union Ministry of Education** and the **Ministry of Health & Family Welfare** have jointly issued an advisory to all **States and Union Territories**.

- This advisory calls for the rigorous implementation of the **Tobacco-Free Educational Institution (ToFEI)** manual, under the **Cigarettes and Other Tobacco Products Act (COTPA), 2003**.
- **Focus on Youth:** It highlights alarming statistics from the **Global Youth Tobacco Survey (GYTS) 2019**, revealing that **8.5%** of school students aged 13 to 15 in India consume tobacco. Notably, over **5,500 children** start using tobacco daily, and **55%** of lifelong users initiate the habit before the age of 20.

### **Integration of EPFO and e-Shram Databases to Track Workforce Formalisation**

- The **Union Labour Ministry** is set to **integrate the databases of the e-Shram portal and the Employees Provident Fund Organisation (EPFO)** to monitor better and understand the trends in workforce formalisation.
- This move is a crucial step in tracking the transition of workers from the **unorganised sector** to the **formal sector** and vice versa.
- By linking these databases, the government aims to collect **real-time data** that will assist in the design of more targeted **welfare policies**.
- **Objective:** To observe real-time movements between the unorganised and formal sectors and to shape welfare policies accordingly.
- The e-Shram database, which includes **300 million unorganised workers**, is being integrated with various **central and state welfare schemes**.
- **Ten central schemes** have already been integrated, including:
  - **PM Street Vendor's AtmaNirbhar Nidhi (PM SVANidhi)**
  - **Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA)**
  - **Pradhan Mantri Awas Yojana (PMAY) Gramin and Urban**
  - **National Career Service portal**
  - **Pradhan Mantri Shram Yogi Maandhan**
  - **National Disability and Widow Pension Schemes**
  - **PM Matsya Sampada Yojana (PMMSY)**
  - **Skill India Digital Hub (SIDH)**

### **Monthly Labour Force Surveys (PLFS) to be Launched by MoSPI from January**

- In response to the increasing demand for more frequent labour market data, the **Ministry of Statistics and Programme Implementation (MoSPI)** will introduce **monthly Periodic Labour Force Surveys (PLFS)** for both **rural and urban areas** starting January 2025.

- This development aims to provide **more timely and frequent insights** into the labour force across India.
- The **PLFS** was launched in April 2017 by the NSSO under MoSPI to provide details on labour force indicators such as **Labour Force Participation Rate (LFPR)**, **Worker Population Ratio (WPR)**, and **Unemployment Rate (UR)**.
- Currently, **PLFS rural data** is released annually, while **urban PLFS data** is released quarterly with an annual report

### **India Announces \$7.5 Million Support Package for Cervical Cancer**

- During the **Quad Cancer Moonshot** event, Prime Minister **Narendra Modi** announced a **\$7.5 million support package** for sampling kits, detection kits, and vaccines to **aid countries in their fight against cervical cancer**.
- This announcement was made at the **Quad Leaders' Summit** in **Wilmington, Delaware**, hosted by **U.S. President Joe Biden**.

#### **Key Highlights:**

1. **Support Package Details:**
  - o **\$7.5 million** allocated for **sampling kits, detection kits, and vaccines**.
  - o Emphasis on **India's experience** and expertise in cancer care.
2. The **U.S. Embassy in New Delhi** facilitated the inaugural **U.S.-India Cancer Moonshot Dialogue**, focusing on enhancing biomedical research cooperation and developing global health solutions.

### **Mumbai's Road Network Transformation: A ₹58,000 Crore Ring Road Project**

- The **Mumbai Metropolitan Region Development Authority (MMRDA)** has initiated a transformative plan to **enhance Mumbai's road network** through a **₹58,000 crore** project that aims to construct a series of ring roads.
- This initiative is designed to alleviate the city's notorious traffic congestion and improve travel times, ultimately reshaping Mumbai's transport landscape over the next five years.
- Construction of **over 90 kilometres** of new roads, bridges, and tunnels to create a comprehensive network around Mumbai.
- The project involves collaboration between MMRDA, **Brihanmumbai Municipal Corporation (BMC)**, **Maharashtra State Road Development Corporation (MSRDC)**, and **National Highways Authority of India (NHAI)**.
- **Key Projects Included:**
  - o **Versova-Bandra Sea Link**

- Versova-Dahisar and Mira Bhayander-Dahisar Link Road
- Alibaug-Virar Multi Modal Corridor
- Vadodara-Mumbai Expressway

### **Cabinet Approves Centrally Sponsored Wildlife Conservation Scheme**

- The **Cabinet**, during its meeting, **approved a significant centrally sponsored scheme focused on wildlife conservation**, as announced by the Environment Ministry.
- This initiative includes critical components like **Project Tiger, Project Elephant, and Development of Wildlife Habitat**.

#### **Key Components of the Scheme:**

- **Project Tiger:** ₹1,575 crore allocated
- **Project Elephant:** ₹182.58 crore allocated
- **Development of Wildlife Habitat:** ₹845.4 crore allocated

#### **Objectives:**

- To boost technological interventions in wildlife habitats over the current and next financial year.
- To ensure the dual growth of economy and ecology, emphasizing government commitment to wildlife conservation.

### **ANIMATE 2024: Fostering Creativity Through 2D Animation Hackathon**

- **ANIMATE 2024**, a 2D animation hackathon organised by FOSSEE, IIT Bombay, in **partnership with Whistling Woods International**, concluded with an award ceremony at the Whistling Woods campus.
- Participants from across the country, including rural areas, participated in the hackathon.
- **Organizer:** FOSSEE, IIT Bombay in collaboration with Whistling Woods International
- **Concluded on:** September 20, 2024
- **Location:** Whistling Woods Campus, Mumbai

#### **Key Highlights:**

- **Theme:** "Celebrating India's Innovation"
- **Participation:** Over 5,000 students from across India, including rural areas, took part in the 2D animation hackathon.

### **Prime Minister Address at the UN Summit of the Future**

- **Prime Minister Narendra Modi is set to address the UN Summit of the Future** in New York, marking the final day of his three-day visit to the U.S.
- This comes a day after the **UN General Assembly** approved a 42-page plan to address global issues like climate change, AI, war, inequality, and poverty.

### Summit Highlights:

- **Theme:** “*Multilateral Solutions for a Better Tomorrow*”
- **Key Attendees:** World leaders such as Iran’s Masoud Pezeshkian, Ukraine’s Volodymyr Zelenskyy, U.S. Secretary of State Antony Blinken, and Russian Deputy Foreign Minister Sergey Vershinin.

### MGNREGS Allocation for FY25: Current Status and Future Outlook

- The national rural job guarantee scheme that gives millions of the poorest Indians employment is unlikely to see a higher allocation in FY25, citing government hopes of improving the rural economy this year on the back of better rains.
- **Scheme:** Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGS)
- **Purpose:** Provides guaranteed wage employment for the poorest households in rural India.

### Key Points:

- **Current Allocation:** The budget for FY25 allocates ₹86,000 crore for MGNREGS.

### Employment Trends:

- **Current Data (April 1 - September 23, 2024):**
  - Average days of employment per household: **33.93 days** (compared to **52.08 days** in FY24).
  - Total households employed under MGNREGS: **44.3 million** (compared to **60 million** in FY24).

### India's 100-Day Power Plan: Thermal Capacity Expansion and Future Energy Goals

- A total of 12.8 GW of thermal power capacity has been awarded during the first 100 days of the new National Democratic Alliance (NDA), according to Pankaj Agarwal, secretary to the Union Ministry of power.
- **Thermal Power Capacity Expansion:**
  - A total of **12.8 GW** of new thermal power capacity has been awarded for construction within the first **100 days** of the new National Democratic Alliance (NDA) government.
  - **28.4 GW** of the targeted **80 GW** additional capacity by FY32 is already under construction.
- **Future Targets:**
  - The government is committed to adding **80,000 MW** of power capacity, with **28,400 MW** already under construction and **12,800 MW** awarded recently.

- o The plan, to be launched soon, will outline a strategy to meet a **peak power demand of 425 GW by 2030 and 458 GW by 2032**.
- o The transmission network will need to expand from **4.85 lakh circuit kilometers (ckm) in 2024 to 6.48 lakh ckm by 2032**.
- **Financial Commitment:**
  - o The cost of implementing the **National Electricity Plan** is estimated at **Rs 9.15 lakh crore**. This will help meet rising electricity demand and integrate renewable energy and **green hydrogen** into the grid.

### **President Droupadi Murmu to Inaugurate the 16th ASOSAI Assembly in New Delhi**

- **President Droupadi Murmu** will inaugurate the **16th Assembly** of the **Asian Organization of Supreme Audit Institutions (ASOSAI)** in New Delhi.
- The assembly will focus on the evolving role of **Supreme Audit Institutions (SAIs)** in promoting **transparency and accountability**.
  1. **Chairmanship of ASOSAI:**
    - o **Girish Chandra Murmu**, the **Comptroller and Auditor General (CAG)** of India, will assume the **ASOSAI chair** for the term **2024-2027**.
    - o His leadership is expected to drive advancements in **public auditing** and strengthen **governance frameworks** across Asia.
    - o The assembly, hosted by the **CAG of India**, will be held from **September 24-27, 2024**, with over **200 delegates** from **42 countries** and **international organizations** participating.
      1. A **one-day symposium** will address the theme: **“Digital Public Infrastructure and Gender Divide – Issues of Inclusion and Accessibility”**, exploring how technology can reduce **gender disparities** in accessing public services.
    - o **Historical Significance of ASOSAI:**
      1. **ASOSAI** was founded in **1979** with **11 member institutions** and has grown to include **48 Supreme Audit Institutions (SAIs)**.
      2. **ASOSAI** is a regional group within the **International Organization of Supreme Audit Institutions (INTOSAI)**.
      3. The **first ASOSAI Assembly** took place in **New Delhi** in **May 1979**; this year's event continues the legacy.

### **FCRA Licence Cancellation of International Cooperative Alliance and Related NGOs**

- The **Union Home Ministry** has cancelled the **FCRA licence** of the **International Cooperative Alliance (ICA)** due to alleged violations of rules.
- ICA, established in **1895**, represents over **1 billion members worldwide** in the cooperative sector.
- **10 foreign donors** from **Australia, America, and Europe** working in fields like **climate change, environment, and child rights** have been placed on the MHA's **watchlist**.
- The **Reserve Bank of India (RBI)** instructed banks to seek **MHA permission** before clearing funds from these donors.

### **FCRA Amendment Act, 2020**

#### **Key Amendments:**

1. **Public Servants Restriction:**
  - o **Public servants** are prohibited from receiving foreign contributions.
2. **Designated Accounts:**
  - o All foreign contributions must be deposited in **designated State Bank of India accounts** in New Delhi.
3. **Administrative Expenses Cap:**
  - o NGOs' **administrative expenses** must not exceed **20%** of total foreign funds (previously **50%**).

### **India Joins US-Led Minerals Security Finance Network to Strengthen Critical Mineral Supply Chains**

- **India has joined the Minerals Security Finance Network** initiated by the **United States**.
- The network promotes **cooperation, information exchange, and co-financing** among participating institutions from the **Indo-Pacific and Europe**.

#### **Objective of the Network:**

- o It aims to advance **secure, diverse, and sustainable supply chains** for **critical minerals** essential to global industries.
- o The network is a part of the **Minerals Security Partnership**, which was established in **2022** with **13 countries** and the **European Commission**.

### **Delhi Government Plans to Extend EV Policy Till March 2025**

- Delhi's **Electric Vehicle (EV) policy** is set to be extended until **March 2025** as directed by **Transport Minister Kailash Gahlot**.
- The proposal will be submitted for **Cabinet approval**, ensuring the continuation of **subsidies and perks** like road tax exemption for EV buyers.
- **Development of EV Policy 2.0:**

- o A new version, **EV Policy 2.0**, is currently being drafted and is expected to be finalized within **2-3 months**.
- o The existing policy, initially set to expire in **August 2023**, has already been extended and will remain active to avoid disruption for EV buyers.

### **Ship-Building and Repair Clusters in Five States, Major Maritime Developments Announced**

- The **Ministry of Ports, Shipping and Waterways (MoPSW)** announced the establishment of **ship-building and repair clusters** in five states: **Gujarat, Andhra Pradesh, Maharashtra, Kerala, and Odisha**.
- These clusters aim to enhance the strategic importance of India's shipbuilding and ship repair industry.

### **Container Handling Projections:**

- o Over the next five years, container handling capacity across Indian ports is expected to reach **40 million TEUs (Twenty-foot Equivalent Units)**.
- o This expansion is projected to create **2 million job opportunities**.
- o **Jawaharlal Nehru Port Authority (JNPA)** will increase its capacity from **6.6 million TEUs to 10 million TEUs**, becoming the **first Indian port to reach this milestone**.

### **Prime Minister Narendra Modi's Visit to Pune, Maharashtra**

- **Prime Minister Narendra Modi** visit Pune in Maharashtra.
- He will inaugurate, lay the foundation stone, and dedicate to the nation various projects worth over **22 thousand 600 crore rupees**

### **Ministry of Textiles introduces Quality Control Order for Medical Textiles to enhance Public Health and Safety**

- The **Ministry of Textiles** has announced the **Medical Textiles (Quality Control) Order, 2023**, which will come into effect on **October 1, 2024**.
- This landmark initiative aims to establish stringent quality standards for critical medical textile products.

### **Prime Minister Narendra Modi unveiled three advanced supercomputers named Param Rudra**

- **Prime Minister Narendra Modi** unveiled three advanced supercomputers named **Param Rudra** as part of India's **National Supercomputing Mission**.

### **Government to Launch Digital Portal for Unclaimed Shares and Dividends by 2025**

- To expedite the refund process for **unclaimed shares and dividends**, the government is developing an **integrated digital portal**, expected to be operational by **early 2025**.

- This initiative aims to simplify **searching for and claiming lost shares**, improving efficiency and accessibility for rightful claimants.

### **Launch of India-Specific Fashion Initiatives: "Paridhi 24×25" and VisioNxt**

- Union Minister of Textiles, **Shri Giriraj Singh**, and Union Minister of State for External Affairs & Textiles, **Pabitra Margherita**, launched several significant initiatives to enhance India's fashion and textile sectors, including:
  - **"Paridhi 24×25" Fashion Trend Book**
  - **VisioNxt Bilingual Web Portal**
  - **AI Taxonomy E-Book**
  - The event attracted over **150 industry leaders** from fashion, textiles, and retail, along with prominent craftsmen and weavers.

### **Government's Borrowing Plan for H2 FY 2024-25**

- The central government has set a borrowing target of **Rs 6.61 lakh crore** for the second half (H2) of the financial year 2024-25.
- This borrowing strategy aims to address revenue gaps and stimulate economic growth.

### **Ministry of Tourism Announces Winners of the Best Tourism Villages Competition 2024**

- On **27th September 2024**, in celebration of **World Tourism Day**, the **Ministry of Tourism, Government of India** revealed the **Best Tourism Villages Competition 2024 winners**.
- Launched in 2023, this competition highlights villages that exemplify cultural and natural preservation, community-based values, and sustainability.

### **Inauguration of Oxygen Bird Park (Amrit Mahotsav Park) by Union Minister Nitin Gadkari**

- Union Minister for Road, Transport and Highways, **Shri Nitin Gadkari**, is set to inaugurate the **Oxygen Bird Park (Amrit Mahotsav Park)** located on the **Nagpur-Hyderabad National Highway 44** in **Nagpur, Maharashtra**.
- **Area:** Total area of **8.23 hectares**, with **2.5 hectares** dedicated to **social forestry**.
- **Initiative by:** National Highway Authority of India (**NHAI**), situated at **Jamtha Clover Leaf** along the **Nagpur-Hyderabad Highway**.

### **Union Textiles Minister Shri Giriraj Singh says the roadmap set for the textiles industry to grow to US\$350 bn by 2030**

- **India aims to grow its textile industry to \$350 billion by 2030**, up from approximately **\$164 billion** currently, with an expected creation of **4.5 to 6 crore jobs**.
- Textile Minister **Giriraj Singh** made this announcement during the ministry's **100-day program**.

## 57th Executive Committee Meeting of NMCG approves Projects worth ₹1,062 Crore

- The 57th Executive Committee (EC) meeting of the **National Mission for Clean Ganga (NMCG)**, chaired by **Shri Rajeev Kumar Mital**, approved various projects totalling **₹1,062 crore** aimed at conserving and cleaning the Ganga River, alongside initiatives for Mahakumbh 2025.

### Key Approved Projects

#### 1. Katihar, Bihar

- **Project Cost:** ₹350 crore
- **Focus:** Improvement of drainage and sewage management.
- **Components:**
  - **35 MLD STP** in Rojitpur with structures to tap four drains.
  - **20.5 MLD STP** in Sharifganj, tapping five drains.
- **Model:** DBOT (Design, Build, Operate, and Transfer) with a 15-year operation and maintenance commitment.

#### 2. Aligarh, Uttar Pradesh

- **Project Cost:** ₹488 crore
- **Focus:** Interception, diversion, and sewage treatment.
- **Components:**
  - Two STPs: **65 MLD** and **48 MLD** capacities.
  - **30 KLD** septage co-treatment facility.
  - Three interception and diversion structures.
- **Timeline:** Completion within 24 months, with 15 years of operation and maintenance.

#### 3. Supaul, Bihar

- **Project Cost:** ₹76.69 crore
- **Focus:** Construction of STPs and diversion structures

## Government's Initiative on PLI Scheme for Speciality Steel

- The Indian government is planning a second round of the **Production-Linked Incentive (PLI) scheme for speciality steel**, as the initial response to the first round did not meet expectations.
- This announcement was made by **Steel Secretary Sandeep Poundrik** during the **CII Steel Summit 2024** in New Delhi.

## Indian Economy To Grow At 6.5-7 Percent In FY 2024-25: CEA Nageswaran

- **Chief Economic Advisor (CEA) V. Anantha Nageswaran estimates the Indian economy will grow at 6.5-7% in the current financial year on a steady-state basis.**
- **The nominal growth rate, which accounts for inflation, is expected to be around 11%.**
- **Real GDP Growth: Expected at 6.5-7% for the current financial year.**

## **INTERNATIONAL NEWS**

### **2nd Joint Russian-Indian Commission Meeting on Emergency Management Held in Moscow**

- **The Second Meeting of the Joint Russian- Indian Commission on the Cooperation in the Field of Emergency Management was held in Moscow, Russia.**
- **Shri Nityanand Rai, Minister of State for Home Affairs, India is leading the Indian delegation.**
- **The working plan of the Joint Russian-Indian Commission on Cooperation in the Field of Emergency Management for 2025-2026 was signed by Mr. Rai and Minister of the Russian Federation for Civil Defence, Emergencies, and Elimination of Consequences of Natural Disasters, Kurenkov Aleksandr Vyacheslavovich.**

#### **About Russia :**

- **President : Vladimir Putin**
- **Prime Minister : Mikhail Mishustin**
- **Capital : Moscow**
- **Currency : Ruble**

### **World Health Organization Designates Monkeypox a Global Public Health Emergency**

- **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.**
- **This is the second time the viral infection has been designated such.**

#### **About WHO :**

- **Formation : 7 April 1948**
- **Headquarters : Geneva, Switzerland**
- **Director General : Tedros Adhanom Ghebreyesus**
- **The WHO is a specialized agency of the United Nations responsible for international public health.**

## **India and Poland Elevate Bilateral Ties to 'Strategic Partnership' During PM Modi's Historic Visit, Announce 5-Year Implementation Program**

- 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**.
- Both countries will maintain regular contacts between their foreign ministers, utilizing both bilateral and multilateral fora for interactions.
- **Multilateral Cooperation:** India and Poland will support each other's aspirations on a case-by-case basis to enhance multilateral cooperation, aligning with the spirit of the United Nations Charter.

### **About Poland :**

- President : Andrzej Sebastian Duda
- Prime Minister : Donald Tusk
- Capital and largest city : Warsaw
- Currency : Zloty

## **United States, European Union, and United Kingdom to Sign 1st International Artificial Intelligence Treaty with Legal Binding**

- 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**.
- Initial signatories include major global players: the **United States (US), European Union (EU), United Kingdom (UK)**, and other countries like Andorra, Georgia, Iceland, Norway, Moldova, San Marino, and Israel.

### **About US :**

- President : Joe Biden
- Capital : Washington, D.C
- Currency : U.S. dollar

### **About EU :**

- President of the European Council : Charles Michel

- President of the Commission : Ursula von der Leyen
- Membership : 27 Members

#### About UK :

- Prime Minister : Keir Starmer
- Capital : London
- Currency : Pound sterling

#### 2024 Edition of the Chief Science Advisers' Roundtable (CSAR) to Be Held at UNESCO Headquarters in Paris, France

- 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.
- This roundtable is co-organised by the Office of Principal Scientific Adviser to the Indian Government and the Natural Sciences Sector of UNESCO.
- CSAR was conceptualised and launched as a **Sherpa-track initiative** during the Indian G20 Presidency last year.

#### About UNESCO :

- Founded: 16 November 194
- Headquarters: Paris, France
- Director General : Audrey Azoulay
- UNESCO is a specialised agency of the United Nations aimed at promoting world peace and security through international cooperation in education, arts, sciences and culture.

#### External Affairs Minister S. Jaishankar to Participate in Inaugural India-Gulf Cooperation Council Foreign Ministers' Meeting in Riyadh

- 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.
- The meeting will focus on enhancing cooperation in various sectors, including trade, investment, and energy.
- **India-GCC Trade:** The total trade volume between India and GCC countries stood at USD 184.46 billion in FY 2022-23, highlighting the economic significance of the partnership.

#### About GCC :

- Established in **1981**, the GCC promotes economic, security, cultural and social cooperation between the six states.
- The GCC is an influential grouping comprising the United Arab Emirates, Bahrain, Saudi Arabia, Oman, Qatar and Kuwait.
- It holds a summit **every year to discuss cooperation and regional affairs.**

### **Mexico Becomes the 1st Country to Approve Popular Election of Judges**

- **Mexico** became the **first country to allow voters to elect judges at all levels.**
- The reform was driven by outgoing President Andrés Manuel López Obrador, who criticised the judiciary for favouring political and economic elites.
- Constitutional Amendment: The reform was passed with **86 votes in favour** and 41 against, surpassing the two-thirds majority required to amend the constitution.

#### **About Mexico :**

- Capital : Mexico City
- Currency : Mexican peso

### **International Cooperative Alliance (ICA) General Assembly and Global Cooperative Conference 2024 Set for November 25-30, 2024 in New Delhi**

- The **International Cooperative Alliance (ICA) General Assembly and the Global Cooperative Conference 2024** are scheduled to take place from **November 25th to November 30th, 2024**, at **Bharat Mandapam, Pragati Maidan, New Delhi.**
- The theme for this year's conference is "**Cooperatives Build Prosperity for All,**" which is in line with Prime Minister Shri Narendra Modi's vision of 'Sahkar se Samridhi'.
- The conference will mark the official launch of the **UN International Year of Cooperatives – 2025.**
- A commemorative stamp celebrating the **International Year of Cooperatives – 2025** will be unveiled during the event.

#### **About ICA :**

- Established: 1895
- Headquarters : Brussels, Belgium
- President : Ariel Guarco
- Director General : Jeroen Douglas

### **World Health Organisation approves first mpox vaccine to strengthen response efforts in Africa**

- The **World Health Organization (WHO)** granted its **first authorisation** for a mpox vaccine for use in **adults**, marking a critical step in combating the disease, particularly in Africa.

- The vaccine is produced by **Bavarian Nordic A/S**, and its pre-qualification allows global health agencies like GAVI and UNICEF to purchase it.
- Current Situation: The **Africa Centre for Disease Control and Prevention (Africa CDC)** reported that nearly 70% of mpox cases in Congo, the country most affected, are among children under 15 years old, who also account for 85% of deaths.

#### About WHO :

- Founded : 7 April 1948
- Headquarters : Geneva, Switzerland
- Director General : Tedros Adhanom Ghebreyesus

#### Former United States President Donald Trump Unveils Cryptocurrency Venture 'World Liberty Financial'

- Former President **Donald Trump** launched a **new cryptocurrency venture called World Liberty Financial** just 50 days before Election Day.
- World Liberty Financial is designed to be a crypto banking service that allows users to borrow, lend, and invest in digital currencies.
- World Liberty Financial is Donald Trump's new cryptocurrency venture, aiming to offer **decentralized finance (DeFi) services**.

#### 55th International Film Festival of India (IFFI) 2024 to Take Place in Goa from November 20-28, 2024

- The **55th International Film Festival of India (IFFI) 2024** is slated to be held in **Goa from 20th to 28th November 2024**.
- The Ministry of Information and Broadcasting has instituted a new section as part of IFFI, 2024 for the Indian young filmmaker called "**Best Debut Indian Film Section 2024**".
- Best Debut Indian Film Section 2024 will focus on Indian debut films, which will showcase a diverse range of narratives and cinematic styles from across the country.

#### Ukraine, Gaza, key pacts on agenda during Indian Prime Minister's US visit

##### Quad Initiatives

- Discussions on peace and stability in the **Indo-Pacific**.
- Reform of **global governance** structures.
- Addressing pressing conflicts in **Ukraine and Gaza**.
- **September 21**: Participation in the Quad Summit in Wilmington, Delaware, with President Biden, Australian PM Anthony Albanese, and Japan's PM Fumio Kishida.
- **September 22**: Interaction with the Indian diaspora at Long Island.

- **September 23:** Participation in the Summit of the Future at the UN General Assembly, along with bilateral meetings and a roundtable with CEOs of American firms.

### **Cambodia's Angkor Wat, the most photogenic UNESCO World Heritage site in Asia**

- Cambodian Prime Minister **Hun Manet** announced that **Angkor Wat** has been recognized as the most photogenic UNESCO World Heritage site in Asia by **Times Travel**.

### **Top Photogenic UNESCO Sites in Asia**

- **Angkor Wat** (Cambodia)
- **Taj Mahal** (India)
- **Great Wall** (China)
- **Bagan** (Myanmar)
- **Borobudur** (Indonesia)
- **Halong Bay** (Vietnam)
- **Kyoto's Historical Monuments** (Japan)
- **Petra** (Jordan)
- **Rice Terraces of the Philippines Cordilleras**
- **Hampi** (India)

### **Jordan becomes first country to eliminate leprosy, receives WHO verification**

- The **World Health Organization (WHO)** has congratulated **Jordan** for becoming the first country in the world to be officially verified as having **eliminated leprosy**.
- This achievement represents a major milestone in global public health efforts.
- **WHO Director-General Tedros Adhanom Ghebreyesus** praised Jordan, saying the country has successfully stopped the transmission of leprosy, freeing individuals and communities from the disease's suffering and stigma.

### **About World Health Organization (WHO):**

- **Headquarters:** Geneva, Switzerland
- **Founded:** 7 April 1948
- **Director-General:** Tedros Adhanom Ghebreyesus
- **Deputy Director-General:** Michael Ryan

### **European Union proposes €35 billion loan for Ukraine, secured by Russian assets**

- **European Commission President Ursula von der Leyen announced a €35 billion loan to Ukraine**, backed by profits from immobilized Russian central bank assets.
- The plan was revealed after a meeting with Ukrainian President Volodymyr Zelenskyy in Kyiv.
- **Broader Financial Package:** This loan is part of a larger **\$50 billion support package** developed in coordination with the U.S. and G7 countries.
- **Use of Russian Assets:** The repayments for the loan will come from the profits of **\$280 billion in frozen Russian Central Bank funds**, mostly held in Europe.

#### **About European Commission :**

- Established : 16 January 1958
- Headquarters : Brussels, Belgium
- President : Ursula von der Leyen
- Member States : 27

#### **About Ukraine :**

- President : Volodymyr Zelenskyy
- Prime Minister : Denys Shmyhal
- Capital : Kyiv
- Currency : Hryvnia

#### **France Commits Comprehensive Support for Nuclear Submarines, Jet Engines, and Underwater Drones to India**

- The **India-France strategic defence partnership** is poised for significant advancements, particularly in the **construction of nuclear attack submarines and the transfer of technology for aircraft engines and underwater drones**.
- Discussions between Indian National Security Advisor Ajit Doval and French diplomatic advisor Emmanuel Bonne will take place in Paris from **September 30 to October 1, 2024**.
- France is prepared to offer a **100% transfer of technology for 110 kilo-Newton thrust aircraft engines** and advanced underwater drones to India.
- This meeting marks the **first bilateral strategic engagement** following French President Emmanuel Macron's visit to India in January 2024.

#### **About France :**

- President : Emmanuel Macron
- Prime Minister : Michel Barnier
- Capital : Paris

- Currency : Euro

### **India and South Korea Engage in Talks to Enhance Trade Agreement and Boost Investments**

- India and South Korea discussed addressing non-tariff barriers affecting Indian exporters in the Korean market to promote more balanced trade.
- The meeting involved discussions on upgrading the existing **Comprehensive Economic Partnership Agreement (CEPA)**, originally signed in 2009 and effective from 2010.
- The meeting was held at **Vientiane in Laos** on the sidelines of the **ASEAN-India Economic Ministers' meeting and the East Asia Summit Economic Ministers' Meeting**.

#### **About South Korea :**

- President : Yoon Suk Yeol
- Prime Minister : Han Duck-soo
- Capital : Seoul
- Currency : Korean Republic won

### **Prime Minister Shri Narendra Modi Presents US President Mr. Joe Biden with Antique Silver Hand-Engraved Train Model**

- Prime Minister **Shri Narendra Modi** presented gifts to **United States (US) President Mr Joe Biden** and **First Lady Jill Biden**, symbolizing India's rich cultural heritage.
- President Biden received an antique silver, hand-engraved train model with "Delhi-Delaware" inscribed on the main carriage, signifying strong India-US ties.
- First Lady Jill Biden was gifted a Pashmina shawl in an intricately designed Papier Mache box.

#### **About Antique Silver Train Model:**

- Crafted by artisans from Maharashtra, known for its heritage in silver craftsmanship.
- Made of **92.5% silver** with intricate detailing achieved through techniques like engraving, repousse, and filigree work.
- Inscribed with "**Delhi-Delaware**" on the carriage and "**Indian Railways**" on the engine in both English and Hindi, reflecting standard passenger train formats in India.

#### **About Pashmina Shawl:**

- A Pashmina shawl, known for its high quality, was gifted to First Lady Jill Biden.
- The shawl is sourced from Jammu and Kashmir and features vibrant hues from natural dyes derived from plants and minerals.

#### **About US :**

- President : Joe Biden
- Vice President : Kamala Harris
- Capital : Washington, D.C
- Currency : U.S. dollar (\$)

### **Commerce and Industry Minister Piyush Goyal Wraps Up Three-Day Visit to Australia**

- Union Minister for Commerce and Industry, **Shri Piyush Goyal**, concluded a 3-day visit to **Australia** from September 23 to 26, 2024.
- The Minister co-chaired the **19th Joint Ministerial Commission meeting** with Senator Don Farrell, Minister for Trade and Tourism of Australia, on September 25, 2024, at Government House in Adelaide.

### **About Australia :**

- Prime Minister : Anthony Albanese
- Capital : Canberra
- Currency : Australian dollar

## **STATE NEWS**

### **India Meteorological Department Warns Cyclone 'Asna' to Bring Heavy Rains in Gujarat as it Moves West-Northwest Over Northeast Arabian Sea**

- 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**.
- Its coordinates are approximately 23.6° N latitude and 66.4° E longitude.

### **Maharashtra Chief Minister Eknath Shinde Unveils Solar Village Scheme, With Manyachiwadi as the First 100% Solar-Powered Village**

- 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**.
- It also aims to provide free electricity to farmers.

#### **About Maharashtra :**

- Governor: C. P. Radhakrishnan
- Chief Minister: Eknath Shinde
- Capital: Mumbai
- National Park: Tadoba National Park, Navegaon National Park
- Wildlife Sanctuaries: Bhimashankar Wildlife Sanctuary, Karnala Bird Sanctuary, Nagzira Wildlife Sanctuary
- UNESCO Heritage Sites: Chhatrapati Shivaji Maharaj Terminus, The Victorian and Art Deco Ensemble of Mumbai, Ajanta Caves, Elephanta Caves, Ellora Caves

#### **Maharashtra Government Declares Ratnagiri Geoglyphs and Petroglyphs as Protected Monuments Under 1960 Act**

- 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.
- According to a notification issued by the Culture Department, the group of petroglyphs at Deud in Ratnagiri dates back to the Mesolithic Age (about 20,000–10,000 years ago).

#### **About Maharashtra :**

- Governor: C. P. Radhakrishnan
- Chief Minister: Eknath Shinde
- Capital: Mumbai
- National Park: Tadoba National Park, Navegaon National Park
- Wildlife Sanctuaries: Bhimashankar Wildlife Sanctuary, Karnala Bird Sanctuary, Nagzira Wildlife Sanctuary
- UNESCO Heritage Sites: Chhatrapati Shivaji Maharaj Terminus, The Victorian and Art Deco Ensemble of Mumbai, Ajanta Caves, Elephanta Caves, Ellora Caves

#### **TANGEDCO Launches ₹10,000 Crore Project to Upgrade Low Tension Lines to High Tension to Reduce Transmission Losses**

- 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.
- **Primary goal of the project** : To reduce transmission losses. HT lines are preferred for long-distance transmission due to their higher voltage (11kV and above), which minimises transmission losses compared to LT lines (220V) used for shorter distances.

#### About Tangedco :

- Founded : 1 November 2010
- Headquarters : Chennai, Tamil Nadu, India
- Chairman and Managing Director : Rajesh Lakhoni
- TANGEDCO is an electrical power generation and distribution public sector undertaking owned by the Government of Tamil Nadu.

#### Centre Sanctions 8 Lakh Pradhan Mantri Awas Yojana Houses in Chhattisgarh

- 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 newly-elected BJP government approved the sanctioning of 18 lakh houses for beneficiaries in rural areas as a key promise made ahead of the 2023 assembly elections.
- The state government has also launched the 'Niyad Nellanar' (your good village) scheme for development in villages within a 5-km radius of security camps.

#### About PMAY:

- Pradhan Mantri Awas Yojana (Urban) (PMAY-U) was launched by the Government of India in June 2015.
- **Objective:** To provide affordable housing to the urban poor, with a target of constructing 2 crore (20 million) housing units by 31 March 2022.

#### About Chhattisgarh :

- Governor : Ramen Deka
- Chief Minister : Vishnu Deo Sai
- Capital : Raipur

#### Uttar Pradesh Government to Construct 3D Vedic Museum in Varanasi

- The **Uttar Pradesh (UP) government** will build the **Vedic-3D museum in Varanasi**, Prime Minister Narendra Modi's parliamentary constituency.
- The museum will be situated in the main building of Sampurnanand Sanskrit University.
- **Museum Focus:**The museum will be dedicated to Indian astrology, astronomy, and Vedic literature.

#### **About UP :**

- Governor : Anandiben Patel
- Chief Minister : Yogi Adityanath
- Capital : Lucknow
- National Park : Dudhwa National Park
- Wildlife Sanctuary : Bakhira Wildlife Sanctuary, Chandraprabha Wildlife Sanctuary, National Chambal Wildlife Sanctuary

#### **Andhra Pradesh Chief Minister Unveils India's First Homegrown RT-PCR Kit for Monkeypox Detection**

- **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 kit was developed at AMTZ in collaboration with Transasia Diagnostics.
- It has been validated by the Indian Council of Medical Research (ICMR) and the Central Drugs Standard Control Organization (CDSCO).

#### **About AP :**

- Governor : Syed Abdul Nazeer
- Chief Minister : N. Chandrababu Naidu
- Capital : Amaravati
- Wildlife Sanctuaries : Coringa Wildlife Sanctuary, Kambalakonda Wildlife Sanctuary, Rollapadu Wildlife Sanctuary, Koundinya Wildlife Sanctuary & Gundla Brahmeswaram Wildlife Sanctuary

#### **West Bengal Assembly Unanimously Approves Landmark 'Aparajita' Anti-Rape Bill Amidst Political Tensions**

- The **West Bengal Assembly** unanimously passed the **'Aparajita Woman and Child Bill (West Bengal Criminal Laws and Amendment) Bill 2024'**.
- The bill seeks capital punishment for rape convicts if their actions result in the victim's death or leave her in a vegetative state.

- 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.
- West Bengal becomes the **first state to amend central laws** relating to rape, gang-rape, and sexual crimes against children.

#### About West Bengal :

- Governor : C. V. Ananda Bose
- Chief Minister : Mamata Banerjee
- Capital : Kolkata
- Wildlife Sanctuaries : Ballabhpur Wildlife Sanctuary, Bethuadahari Wildlife Sanctuary, Bibhutibhushan Wildlife Sanctuary.

#### United Nations World Food Programme and Odisha Government Introduce India's First 'Grain ATM' to Enhance Food Security

- 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.
- The machine was inaugurated by **Krushna Chandra Patra**, Odisha Minister of Food Supplies, Consumer Welfare, Science and Technology, with **Nozomi Hashimoto**, Deputy Country Director for WFP in India, present.
- Odisha is the **first state in India** to provide round-the-clock access to the PDS, enhancing convenience and efficiency.

#### About World Food Programme :

- Established : 19 December 1961
- Headquarters : Rome, Italy
- Executive Director : Cindy McCain
- WFP is an international organisation within the United Nations that provides food assistance worldwide.
- It is the world's largest humanitarian organization and the leading provider of school meals.

#### Odisha Chief Minister Mohan Charan Majhi Launches CM Kisan Yojana

- Odisha Chief Minister Mohan Charan Majhi launched the **CM Kisan Yojana** by releasing the first instalment of **₹925 crore** to benefit nearly 46 lakh farmers.

- The program was launched at Gangadhar Meher University, Sambalpur, coinciding with Western Odisha's major agricultural festival, Nuakhai.
- The BJP government implemented the CM Kisan Yojana, replacing the previous BJD government's **Krushak Assistance for Livelihood and Income Augmentation (KALIA)** scheme.

### India's 1st Silicon Carbide manufacturing facility to be set up in Odisha

- Odisha Chief Minister **Mohan Charan Majhi** attended the ground-breaking ceremony for **India's first silicon carbide manufacturing facility in Odisha**, with an investment of ₹620 crore.
- The facility will be developed by **RIR Power Electronics Limited**, a leading company in India's semiconductor power electronics sector.
- The facility will be set up at EMC Park, Info valley, Bhubaneswar, Odisha.

#### About Odisha :

- Governor : Raghubar Das
- Chief Minister : Mohan Charan Majhi
- Capital : Bhubaneswar

### Madhya Pradesh Government Approves Transfer of State Cooperative Dairy Operations to National Dairy Development Board for 5 Years

- The **Madhya Pradesh** government has approved the transfer of operations of the **State Cooperative Dairy Federation and affiliated milk unions to the National Dairy Development Board (NDDB)** for the next five years.
- The opposition Congress views this decision as a potential "backdoor" entry for Gujarat's Amul to take over MP's state-run milk brand Sanchi since **Amul is a major shareholder in NDDB**.

#### About MP :

- Governor: Mangubhai C. Patel
- Chief Minister: Mohan Yadav
- Capital: Bhopal
- National Park: Satpura National Park, Kanha National Park, Bandhavgarh National Park
- Wildlife Sanctuary: Nauradehi Wildlife Sanctuary, Bori Wildlife Sanctuary

### Government to rename Andaman & Nicobar Islands' capital Port Blair as "Sri Vijaya Puram"

- Union Home Minister **Amit Shah** announced the **renaming of Port Blair, the capital of Andaman & Nicobar Islands to "Sri Vijaya Puram"** as a move to "free the nation from colonial imprints."

- The renaming is aimed at removing colonial legacies associated with the original name, Port Blair, which was named after British naval surveyor Archibald Blair.
- Previous Renaming Initiatives: In a move to honor Netaji Subhash Chandra Bose, three islands in the Andaman and Nicobar Islands were renamed: **Ross Island to Subhash Chandra Bose Dweep**, **Neil Island to Shaheed Dweep**, and **Havelock Island to Swaraj Dweep**.

#### About Andaman & Nicobar Islands :

- Lieutenant governor : Devendra Kumar Joshi

#### Gujarat Government Establishes GRIT as Policy Think Tank Led by CM Bhupendra Patel

- The Gujarat government has set up the **Gujarat State Institution for Transformation-GRIT** under **Chief Minister Bhupendra Patel's** chairmanship.
- The body will act as a policy think tank on the lines of NITI Ayog.
- A **10-member executive committee** will be in place for the day-to-day operations of GRIT.

#### About Gujarat

- Capital: Gandhinagar
- Chief minister: Bhupendrabhai Patel
- Governor: Acharya Devvrat
- NP: Gir National Park, Marine National Park, Velavadar National Park, Jambughoda Wildlife Sanctuary, Barda Wildlife Sanctuary, Vansda National Park, Purna Wildlife Sanctuary, Gaga Wildlife Sanctuary

#### Uttar Pradesh's First Semiconductor Park to be Established in Greater Noida, State Allocates 225 Acres of Land for Three Companies

- The **first semiconductor park** in Uttar Pradesh will be established in **Greater Noida**, near the **upcoming Noida International Airport**.
- The Uttar Pradesh government has allocated **225 acres of land** in **Sector 10** and **Sector 28** for semiconductor manufacturing projects by three companies.
- Companies and Land Allocation : **Arun Vir Singh**, **chief executive officer**, **Yamuna Development Authority (YEIDA)**, stated that 50 acres of land in Sector-10 have been allocated to **Kaynes Semicon Private Limited** and **Vama Sundari Investments** for setting up semiconductor units.

#### About UP :

- Governor : Anandiben Patel
- Chief Minister : Yogi Adityanath
- Capital : Lucknow

- National Park : Dudhwa National Park
- Wildlife Sanctuary : Bakhira Wildlife Sanctuary, Chandraprabha Wildlife Sanctuary, National Chambal Wildlife Sanctuary

### **Uttar Pradesh Chief Minister Yogi Adityanath Opens Jatayu Conservation and Breeding Centre in Gorakhpur Forest Division**

- **Uttar Pradesh Chief Minister Yogi Adityanath** inaugurated the **Jatayu Conservation and Breeding Centre in the Bharivaisi, Campierganj Range of the Gorakhpur Forest Division.**
- The centre is the world's first conservation and breeding centre specifically for the Asian King Vulture (red-headed vulture).
- The Uttar Pradesh Forest Department, in collaboration with the Bombay Natural History Society (BNHS), established the centre.
- The centre is spread over 1.5 hectares in the Gorakhpur Forest Division and was constructed at a cost of **Rs 2.8 crore.**

#### **About UP :**

- Governor : Anandiben Patel
- Chief Minister : Yogi Adityanath
- Capital : Lucknow
- National Park : Dudhwa National Park Wildlife Sanctuary : Bakhira Wildlife Sanctuary, Chandraprabha Wildlife Sanctuary, National Chambal Wildlife Sanctuary

### **Zaskar Hosts 9th Edition of Ladakh Zaskar Festival 2024**

- **The 9th Ladakh Zaskar Festival 2024** began with remarkable grandeur in the picturesque village of Sani, signifying a landmark event for the region.
- The festival was inaugurated by **Lieutenant Governor Brigadier (Dr) BD Mishra.**
- This year's Zaskar Festival is especially significant as it marks the first celebration since Zaskar was officially declared a district.

#### **About Ladakh :**

- Lieutenant Governor : B. D. Mishra
- Capitals : Leh, Kargil
- Current Districts : 7

### **Assam rolls Orunodoi 3.0 scheme with annual budget of Rs 5,604 crore**

- The **Assam government** has launched **Orunodoi 3.0**, a women-centric financial assistance scheme aimed at providing **monthly financial support** to economically disadvantaged families in the state.
- This is part of the broader efforts by the Assam government to **uplift marginalised communities** and ensure financial stability for vulnerable households.
- Initially targets **12 lakh additional beneficiaries**, aiming to cover a total of **37 lakh women** by early 2025.

#### About: Assam

- **Capital:** Dispur
- **Chief Minister:** Himanta Biswa Sarma
- **Governor:** Lakshman Acharya
- **National Parks:** Kaziranga National Park, Manas National Park, Dibru-Saikhowa National Park, Nameri National Park, Rajiv Gandhi Orang National Park

#### Gujarat wins most awards at renewable energy meet

- At the **4th Global Renewable Energy Investors Meet and Expo**, hosted for the first time outside Delhi, **Gujarat** emerged as the **top performer**, winning the maximum number of awards.
- This three-day event highlighted the state's leadership in renewable energy, with Chief Minister **Bhupendra Patel** emphasizing Gujarat's commitment to transitioning towards a cleaner energy future.

#### About: Gujarat

- **Capital:** Gandhinagar
- **Chief Minister:** Bhupendrabhai Patel
- **Governor:** Acharya Devvrat

#### Prime Minister Narendra Modi Unveils 'SUBHADRA' - Odisha's Largest Women-Centric Scheme in Bhubaneswar

- The **Prime Minister, Shri Narendra Modi** launched **'SUBHADRA'**, the flagship Scheme of Government of Odisha, in Bhubaneswar, Odisha.
- It is the **largest, single women-centric scheme** and is expected to cover more than **1 crore women**.
- **Financial Assistance:** The scheme provides **₹50,000** to each eligible beneficiary over a period of **5 years (2024-25 to 2028-29)**.

- Beneficiaries will receive ₹10,000 annually in two equal installments, directly credited to their Aadhaar-enabled and DBT-enabled bank accounts.
- Eligibility: The scheme is targeted at women **aged 21-60 years**.
- PMAY-G Fund Release: The Prime Minister released the first instalment of assistance to nearly 10 lakh beneficiaries under **PMAY-G (Pradhan Mantri Awaas Yojana-Gramin) across 14 states**.

#### About Odisha :

- Governor : Raghubar Das
- Chief Minister : Mohan Charan Majhi
- Capital : Bhubaneswar

#### **Prime Minister Narendra Modi inaugurates 4th Global Renewable Energy Investor's Meet and Expo (RE-INVEST) in Gandhinagar, Gujarat**

- The **Prime Minister, Shri Narendra Modi** inaugurated the **4th Global Renewable Energy Investors Meet and Expo (RE-INVEST)** at Mahatma Mandir, Gandhinagar in Gujarat.
- The **3-day summit** honours the important contributors to India's remarkable achievement of over 200 GW of installed non-fossil fuel capacity.
- The 4th Global Renewable Energy Investor's Meet and Expo (RE-INVEST) is poised to highlight India's impressive progress in renewable energy manufacturing and deployment.
- **Germany, Australia, Denmark and Norway** are taking part in the event as partner countries.
- Gujarat is the host state and **Andhra Pradesh, Karnataka, Madhya Pradesh, Maharashtra, Rajasthan, Telangana and Uttar Pradesh** are participating as Partner States.

#### About Gujarat :

- Capital: Gandhinagar
- Chief Minister: Bhupendrabhai Patel
- Governor: Acharya Devvrat
- National Parks: Gir National Park, Blackbuck (Velavadar) National Park, Marine National Park (Gulf of Kachchh), Vansda (Bansda) National Park
- Wildlife Sanctuaries: Barda Wildlife Sanctuary, Girnar Wildlife Sanctuary, Kutch Desert Wildlife Sanctuary, Purna Wildlife Sanctuary, Thol Lake Wildlife Sanctuary, Wild Ass Wildlife Sanctuary

#### **Union Minister Jitan Ram Manjhi Virtually Inaugurates Centre for Rural Enterprise Acceleration through Technology (CREATE) in Leh**

- Union Minister for MSME, **Shri Jitan Ram Manjhi**, inaugurated the **CREATE** facility in Leh through virtual mode.

- The Centre aims to enhance local productivity, improve product quality, boost economic potential, and improve livelihoods for local communities.

### **Odisha prepares to join the Centre's Ayushman Bharat health insurance scheme**

- Odisha is set to join the Ayushman Bharat Pradhan Mantri - Jan Arogya Yojana (AB PM-JAY), which offers health coverage of ₹5 lakh per family annually for secondary and tertiary hospitalization.
- National Participation: **Currently, 18 states** have integrated their health schemes with AB PM-JAY. States like Punjab are being engaged for compliance, while Bihar has recently joined.
- Beneficiary Demographics: **49% of Ayushman cards** are issued to women, and of the 7.79 crore hospital admissions, approximately 3.61 crore are utilized by women.

### **About Ayushman Bharat Pradhan Mantri - Jan Arogya Yojana (AB PM-JAY) :**

- Established : 23 September 2018
- It is a national public health insurance scheme of the Government of India that aims to provide free access to health insurance coverage for low income earners in the country.

### **Uttar Pradesh International Trade Show-2024: Yogi Adityanath announces Uttar Pradesh as the state with the largest Micro, Small, and Medium Enterprises base in India**

- Uttar Pradesh (U.P.) has the largest base of Micro, Small, and Medium Enterprises (MSMEs) in India, with 96 lakh MSME units spread across 75 districts.
- MSMEs are the second-largest job creators in the U.P. after agriculture, playing a major role in the state's industrial transformation

### **About UP :**

- Governor : Anandiben Patel
- Chief Minister : Yogi Adityanath
- Capital : Lucknow
- National Park : Dudhwa National Park Wildlife Sanctuary : Bakhira Wildlife Sanctuary, Chandraprabha Wildlife Sanctuary, National Chambal Wildlife Sanctuary

### **Delhi Chief Minister Atishi Updates Minimum Monthly Salaries for Unskilled, Semi-Skilled, and Skilled Laborers**

- Atishi announced a revision in the minimum monthly wages for unskilled, semi-skilled, and skilled workers in her first decision as Chief Minister.

## Revised Wage Details:

- Unskilled Workers:
  - Previous Wage: ₹17,494
  - Revised Wage: ₹18,066
  - Percentage Increase: 3.2%
- Semi-Skilled Workers:
  - Previous Wage: ₹19,279
  - Revised Wage: ₹19,929
  - Percentage Increase: 3.6%
- Skilled Workers:
  - Previous Wage: ₹21,215
  - Revised Wage: ₹21,917
  - Percentage Increase: 3.3%
- Additional Wage Increases:
  - Non-Matriculate Workers: Minimum wage increased by 3.6%.
  - Matriculate Workers: Wage increased from ₹20,903 by 4.85%.
  - Graduate Workers: Wage increased from ₹23,082 by 3.26%.
- Launch of the Action Plan: The Delhi government introduced a comprehensive **21-point Winter Action Plan to combat air pollution.**

## About Delhi :

- Lt. Governor : Vinai Kumar Saxena
- Chief Minister : Atishi Marlena Singh

## **Tripura Government Introduces CM-SATH Scheme to Support Meritorious Students in Pursuing Higher Education**

- The **Chief Minister of Tripura, Manik Saha**, launched the **CM-SATH scheme** to support meritorious students in higher education, fulfilling a pre-poll promise.
- The scheme offers financial aid of **₹60,000 (₹5,000 monthly)** for a duration of two to three years to 200 selected students based on merit.

## About Tripura :

- Governor : Indrasena Reddy
- Chief Minister : Manik Saha
- Capital : Agartala

- National Park : Bison (Rajbari) National Park, Clouded Leopard National Park
- Ramsar Site : Rudrasagar Lake

### **6th Session of the India-Egypt Joint Trade Committee (JTC) held successfully in New Delhi**

- The 6th Session of the India-Egypt JTC was held in New Delhi on 16th-17th September 2024.
- The session Co-chaired by Ms. Priya P. Nair, Economic Adviser, Department of Commerce, Government of India, and Mr. Yahya Elwathik Bellah, Deputy Minister of Investment & Foreign Trade of Egypt.
- The Egyptian delegation included the Ambassador to India, H.E. Mr. Wael Mohamed Awad Hamed, and eight delegates from relevant ministries.
- India secured necessary approvals to sign a Memorandum of Understanding (MoU) between the National Small Industries Corporation (NSIC) of India and the MSME Development Agency (MSMEDA) of Egypt, aiming for early signing and operationalization.

### **Uttar Pradesh introduces Krishi Sakhi scheme to empower women in agriculture**

- The "Krishi Sakhi" scheme was launched in Uttar Pradesh (UP) to empower women in agriculture.
- The scheme aims to promote self-reliance and improve economic status through modern agricultural practices.

#### **About the Scheme :**

- Training and Participation: A total of 7,634 women have been trained through 269 training programs under this initiative.
- Krishi Sakhis are selected from self-help groups (SHGs) established under the Uttar Pradesh State Rural Livelihood Mission.
- Coordination and Support: The state government coordinates efforts between Krishi Sakhis and various government departments to enhance financial stability.
- Training includes initiatives from the Department of Agriculture, Horticulture Department, Silk Directorate, and Ground Water Department.
- Selection Criteria: Women aged between 21 to 45 years with an interest and experience in agriculture are eligible for selection.
- Training Body: The National Institute of Agricultural Extension Management (MANAGE) is responsible for training Krishi Sakhis.
- Training focuses on natural, organic, and agroecology-based farming practices.

- **Role in Community:** Krishi Sakhis are actively involved in the "Lakhpati Mahil Program," organizing agricultural and animal husbandry schools for women farmers.

### **Karnataka Unveils Draft Policy for Global Capability Centres, Targeting 500 New Centres and 350,000 Jobs by 2029**

- **Karnataka** is set to strengthen its position in the global outsourcing landscape by targeting a doubling of its **Global Capability Centres (GCCs)** to 1,000 and generating 350,000 new jobs by 2029.
- **Incentives Offered:** The draft policy includes various incentives for attracting foreign firms, such as:
  - Reimbursement of rental costs.
  - Assistance with patent fees.
  - Exemptions from electricity duties, based on employee numbers at GCCs.
- Additionally, the Karnataka government aims to achieve an economic output of \$50 billion through these new offices by 2029.

## **BUSINESS NEWS**

### **PM Modi Lays Foundation Stone for Vadhvan Port, India's Largest Deep-Water Port**

- 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 port will have a capacity of 300 million tonnes annually (mta), featuring 9 container terminals and 4 multipurpose berths.
  - The Jawaharlal Nehru Port Authority and Maharashtra Maritime Board will share the construction costs in a 74:26 ratio.

### **Indian Economy Projected to Grow 7% in FY25 Despite Q1 Slowdown**

- 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.
- This marks the lowest growth rate in five quarters.
- The positive outlook is supported by robust underlying growth momentum and a reduction in key economic data gaps.

### **Finance Ministry Eases Cash Management Guidelines to Enhance Fiscal Spending**

- 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.
- This target underscores the need for increased spending to drive economic growth.

### **World Bank and IMF Boost India's Growth Forecast for FY 2024-25**

- 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**.
- **IMF Projection:** The International Monetary Fund (IMF) has similarly revised its growth projection for India to **7%**, an increase of **20 basis points**. This adjustment aligns with the World Bank's optimistic outlook.

### **India's Decision to Retain Current Tax Structure for Electric and Hybrid Vehicles**

- 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.
- Despite these demands, the government remains focused on **promoting electric mobility** and **battery manufacturing** in India.

### **BPCL to Invest ₹2,500 Crore in Expanding City Gas Distribution Network by March 2025**

- **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**.
- The investment aims to expand BPCL's **city gas distribution (CGD) network**, enhancing its presence in the natural gas sector.
- BPCL holds authorization to establish CGD networks in **26 geographical areas (GAs)**, of which **25 GAs** have been commissioned.

- Including joint ventures, BPCL is authorized for **52 GAs** covering **154 districts** across India.

### **Top-10 Valued Indian Firms See Market Valuation Surge by ₹1.53 Lakh Crore**

- **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)**.
- The gains aligned with a record rally in the equity markets, with the **BSE Sensex** climbing **1,279.56 points (1.57%)** last week.

### **GST Collections Rise 10% in August 2024, Indicating Robust Economic Activity**

- 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**.
- With refunds amounting to **₹24,460 crore** issued during August, the **net GST collections** stood at **₹1.5 lakh crore**, reflecting a **6% increase** from the same period last year.

### **EV Registrations in India Drop to 14-Month Low in August 2024**

- 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.
- Registrations of **electric two-wheelers** dropped significantly to **46,085 units** in August, down from **61,498 units** in July and **62,646 units** in August 2023.
- **Electric three-wheelers** recorded higher volumes than two-wheelers, with **54,861 units** sold in August, though this was still lower than **59,151 units** in July and **56,581 units** in August 2023.

### **CoinSwitch Expands Services to Cater to High-Net-Worth Individuals and Institutional Investors**

- 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.

- This initiative comes at a time when crypto-related activities such as trading, investing, and holding are permitted in India under the government's tax regime.

### **India Overtakes China in MSCI Emerging Markets IMI: Implications for Equity Inflows**

- **India has recently surpassed China in the MSCI Emerging Markets Investable Market Index (MSCI EM IMI), according to an announcement by Morgan Stanley.**
- This shift in weightage is expected to have significant impacts on the Indian equity market.
- **New Weightage:**
  - **India:** 22.27%
  - **China:** 21.58%

### **Swiggy partners with the Indian government to offer skilling and employment opportunities**

- **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.
- "**Swiggy Skills**" was formally launched by **Shri Jayant Chaudhary, Hon'ble Minister of State (Independent Charge), Ministry of Skill Development and Entrepreneurship, and Minister of State for Education.**

### **India's Global Capability Centres (GCCs) Poised for Significant Growth by 2030**

- India's global capability centres (GCCs) have dramatically transformed the tech landscape over the past five years.
- According to a report, **70 per cent of Fortune 500 companies** will expand their presence to India by 2030.
- According to a report by **Nasscom** and **Zinnov**, titled '**India GCC Landscape Report: The 5-year Journey**', the expansion of GCCs in India is set to continue at a robust pace, driven by increasing global roles, advancements in AI, and a focus on engineering and R&D.

### **Launch of "Trade Connect e-Platform" to Boost Indian Exports**

- The Ministry of Commerce and Industry has introduced the "**Trade Connect e-Platform**", a new online tool designed to streamline and enhance foreign trade for existing and aspiring exporters.
- This platform aims to provide comprehensive, real-time trade information and facilitate connections between exporters and key government entities.

- Offers access to critical trade-related data, including global demand, country-specific trade information, international standards, market access conditions, and compliance requirements.

### **IREDA's New Subsidiary Receives Provisional Registration**

- IREDA Global Green Energy Finance IFSC Limited, a wholly-owned subsidiary of the Indian Renewable Energy Development Agency (IREDA), has secured provisional registration from the International Financial Services Centre Authority (IFSCA) to operate as a finance company in GIFT City.
- IREDA Global Green Energy Finance IFSC Limited has been granted provisional registration to operate within the GIFT City, Gujarat.
- S&P Global Ratings recently assigned a 'BBB-' long-term and 'A-3' short-term issuer credit rating to IREDA with a 'Stable' outlook.

### **Quick Estimates of Index of Industrial Production (IIP) for July 2024**

- The Index of Industrial Production (IIP) for July 2024 shows a growth rate of 4.8%, a slight increase from 4.7% in June 2024.
- The sectoral growth rates for July are 3.7% for Mining, 4.6% for Manufacturing, and a strong 7.9% for Electricity.
- The overall IIP for July 2024 stands at 149.6, up from 142.7 in July 2023.
- Sectoral Indices:
  - Mining: 116.0
  - Manufacturing: 148.6
  - Electricity: 220.2

### **Updated Foreign Exchange (Compounding Proceedings) Rules, 2024**

- The Finance Ministry has introduced significant modifications to the compounding rules under the Foreign Exchange Management Act (FEMA), aimed at simplifying processes and enhancing efficiency in adjudications.
- **Compounding Application Fees:** Doubled to Rs 10,000 plus GST.
- **Assistant General Manager:** Empowered to decide on applications up to Rs 60 lakh (increased from Rs 10 lakh).
- **Deputy General Manager:** Authorized for cases up to Rs 2.5 crore.
- **General Manager:** Can adjudicate cases up to Rs 5 crore.
- **Chief General Manager:** Authorized for cases exceeding Rs 5 crore.

### Retail Inflation in August 2024 Increases to 3.65% Amid Rising Food Prices

- Retail inflation for August 2024 inched up to **3.65%**, slightly above the July figure of **3.6%**, which was a five-year low.
- The inflation rate remains below the Reserve Bank of India's (RBI) **median target of 4%** for the second consecutive month.
- **Year-on-Year Inflation** in August 2023 was significantly higher at **6.83%**.
- **Vegetables** saw inflation rise to **10.71%**, while **pulses and products** surged by **13.6%**.

### Retail Food Inflation Marginally Rises to 5.66% in August 2024 Amid Elevated Prices of Pulses and Vegetables

- Retail food inflation increased to **5.66%** in August 2024 from **5.42%** in July 2024 due to elevated prices of **pulses, cereals, and vegetables**.
- On a month-on-month basis, the **Consumer Food Price Index (CFPI)** decreased by **0.44%** in August compared to July.
- In **August 2023**, food inflation was **9.94%**, and in **July 2023**, it was **11.51%**.
- **Pulses** had the highest inflation in the food basket, rising to **13.6%** in August.
- **Cereals, eggs, fruits, and vegetables** all saw inflation above **6%**.

### HAL Shares Rise with Prospects of Achieving Maharatna Status

- Reports suggest **HAL may be upgraded from Navratna to Maharatna** by the end of this year.
- **Hindustan Aeronautics Ltd. (HAL)** shares rose by over **1%**.
- HAL shares were quoted at **₹4,649.75**, reflecting a **0.17%** increase compared to the previous trading session.
- Reports suggest **HAL may be upgraded from Navratna to Maharatna** by the end of this year.

### Agilitas Sports Secures Strategic Investment from Spring Marketing Capital to Propel Growth

- Bengaluru-based athleisure sportswear start-up **Agilitas Sports** has received an undisclosed **strategic investment from Spring Marketing Capital**.
- The investment aims to help **Agilitas Sports** scale its operations and become a category-defining leader in the **sportswear industry**.
- **Agilitas Sports** was founded in **2023** by former Puma India managing director **Ganguly**, alongside **Atul Bajaj** and **Amit Prabhu**.

- The company has already raised over **Rs 530 crore** across two funding rounds from **Convergent Finance LLP, Nexus Venture Partners**, and individual investors.

### **DGGI Detects Record GST Evasion in FY24, Focus on Online Gaming Industry**

- The **Directorate General of GST Intelligence (DGGI)** identified the **highest-ever GST evasion** in FY24, totalling **Rs 81,875 crore** across 78 cases in the **online money gaming industry**.
- Overall, DGGI uncovered **6,084 cases of tax evasion** involving **Rs 2.01 trillion** in GST during 2023-24, a significant increase from FY23's **Rs 1.01 trillion**.
- **46%** of evasion cases were linked to **non-payment of taxes**, including clandestine supply and undervaluation.

### **Government increases PF withdrawal limit to ₹1 lakh, likely to hike salary ceiling**

- Union Labour Minister **Mansukh Mandaviya** announced significant updates regarding the **Employees' Provident Fund Organisation (EPFO)**, a government-managed **retirement savings fund**, introducing enhanced flexibility for subscribers and changes to withdrawal limits and eligibility criteria.
  - **New Limit:** Subscribers can now withdraw **up to ₹1 lakh** from their EPFO accounts for personal financial needs.
  - **Previous Limit:** The withdrawal limit was **₹50,000**, but it was deemed insufficient due to rising living and consumption costs.

### **India's Trade Deficit Surges to a 10-Month High in August 2024**

- **India's trade deficit** soared to a 10-month high of **\$29.7 billion** in August 2024, driven by record imports of **\$64.4 billion** and a contraction in **exports for the second consecutive month**.
- The widening gap between imports and exports is attributed to factors such as a **doubling of gold imports**, weakening global demand, and softening oil prices.

#### **1. Merchandise Exports:**

- **Decline:** Exports shrank **9.3%**, amounting to **\$34.7 billion** in August.
- **Factors:** The contraction was driven by:

### **India's Wholesale Price Index (WPI) Inflation Falls to Four-Month Low in August**

- **India's wholesale price index (WPI)-based inflation** dropped to a **four-month low of 1.31%** in August 2024, down from **2.04%** in July 2024.
- According to data from the Ministry of Commerce and Industry, this decline is attributed to reduced prices in manufactured goods and food items.
- **Food Prices Inflation:**

- **August: 3.11%**
- **July: 3.45%**

### **India's Exports Plunge and Trade Deficit Soars in August**

- **India's exports** experienced their sharpest decline in 13 months, falling by **9.3%** in August 2024 to **₹2.91 lakh crores** (\$34.71 billion).
- This decline, coupled with a record high in imports, resulted in a substantial increase in the trade deficit, which soared to a **10-month high** of **\$29.65 billion**.

### **Government relief on PDS wheat quota, to launch Rs 1K crore credit guarantee fund**

- The **Centre** has announced a **partial restoration of wheat allocation** for beneficiaries of the **Pradhan Mantri Gareeb Kalyan Ann Yojana (PMGKAY)**, a major social welfare scheme providing free food grains to over 800 million poor individuals.
- This decision comes after a reduction in wheat quota due to lower crop yields.
- Starting next month, an additional **3.5 million tonnes** of wheat will be allocated under PMGKAY, continuing until **March 2025**.

### **Navi Becomes India's Sixth-Largest UPI Player**

- **Navi**, a fintech company founded by Flipkart co-founder **Sachin Bansal**, has emerged as India's sixth-largest player on the Unified Payments Interface (UPI), surpassing **Amazon Pay** just one year after launching its UPI services.
- In August, Navi processed **88.71 million UPI transactions** worth **Rs 4,651.32 crore**.
- This marks a **29.56% increase** in transaction volume from July, when it handled **68.47 million transactions** valued at **Rs 3,574.61 crore**.

### **Review of Integrated Goods and Service Tax (I-GST) Settlement Mechanism**

- The **government** has initiated a review of the **integrated goods and service tax (I-GST) settlement mechanism** following numerous complaints from various state governments about being deprived of their rightful I-GST shares, leading to significant revenue losses.
- A committee consisting of **central and state officials** has been established to address the issue of **"negative balance"** in the I-GST floating pool.
- The committee includes representatives from around **10 states**, notably **Tamil Nadu and Kerala**, which have consistently reported inadequate IGST transfers from the Centre.

- According to the **Controller General of Accounts**, the Centre's IGST collections from **April to July FY25** were **Rs (-)10,659 crore**, compared to **Rs (-)9,144 crore** in the same period last year. In FY24, the total IGST mop-up was **Rs (-)5,026 crore**.
- States like **Tamil Nadu and Kerala** have received lower IGST transfers than expected. The **State Fiscal Review Committee of Kerala** estimated a **Rs 35,000 crore** loss in IGST settlements since the GST regime began in **2017**.

### **CARE Ratings Downgrades IIFL Finance Ltd's Long-Term Instruments**

- **CARE Ratings** has downgraded the long-term instruments rating of **IIFL Finance Ltd (IFL)** from **"AA" to "AA-"** due to a significant decline in the company's gold loan book, following restrictions imposed by the **Reserve Bank of India (RBI)**.
- This rating action occurred shortly after the RBI lifted these restrictions on **March 4, 2024**.

### **Ministry of Corporate Affairs to Launch Internship Scheme for Skill Development**

- The **Ministry of Corporate Affairs (MCA)** is preparing to release a list of **500 companies** eligible to participate in the **Centre's internship scheme**, based on the average annual **corporate social responsibility (CSR)** expenditure over the past three years.
- Union Finance Minister **Nirmala Sitharaman** announced this initiative during the **Budget 2024-25**.
  - o The government aims to skill **10 million youths** (aged 21-24) in India's top companies over the next five years.
  - o Internships will provide exposure to a real-life business environment for a duration of **12 months**.
- **Financial Support:**
  - o The Centre will offer an **internship allowance of Rs 5,000 per month** and a **one-time assistance of Rs 6,000**.
  - o Companies will be expected to cover training costs and **10% of the internship costs** from their CSR funds.
  - o Between **FY19 and FY22**, **Reliance Industries** was the top CSR spender, but in **2022-23**, it ranked third with an expenditure of **Rs 743.4 crore**, following **HDFC Bank** and **Tata Consultancy Services**. Other notable CSR spenders include **ICICI Bank** and **Tata Steel**.

### **India's Economic Growth in FY25 Projected to Reach 7.2%: MoSPI**

- India's economy is projected to achieve a **growth rate of 7.2% in FY25**, with potential to surpass this estimate, as reported by a senior official from the **Ministry of Statistics and Programme Implementation (MoSPI)**.

- Although the Q1FY25 growth was recorded at 6.7%, it is expected that higher growth rates in the following quarters will compensate for the initial slowdown, possibly leading to upward revisions in Q1 data.

### **Unemployment and Labour Force Report: July 2023 - June 2024**

- Unemployment rate for persons aged 15 years and above has remained unchanged at 3.2 per cent in July 2023 to June 2024, according to the labour force survey annual report released.
- Unemployment Rate (UR):
  - Remained unchanged at 3.2% for persons aged 15 and above.
  - Male UR: Slight decline from 3.3% (2022-23) to 3.2% (2023-24).
  - Female UR: Increased from 2.9% to 3.2% during the same period.
- Labour Force Participation Rate (LFPR):
  - Overall LFPR for persons aged 15+ rose to 60.1% from 57.9% (2022-23).
  - Male LFPR: Increased slightly from 78.5% to 78.8%.
  - Female LFPR: Notable rise from 37.0% to 41.7%.
- Worker Population Ratio (WPR):
  - Overall WPR increased to 58.2% from 56.0%.
  - Male WPR: 76.3%.
  - Female WPR: Significant rise from 35.9% to 40.3%.

#### **Definitions:**

- Unemployment Rate (UR): Percentage of unemployed persons in the labour force.
- Labour Force Participation Rate (LFPR): Percentage of people working or seeking work in the total population.
- Worker Population Ratio (WPR): Percentage of employed persons in the total population.

#### **PLFS Overview:**

- Periodic Labour Force Survey (PLFS) was launched in April 2017 to provide regular updates on employment and unemployment.

### **NHPC Pays Final Dividend of Rs 338.51 Crore to Government of India for FY 2023-24**

- State-owned hydro power giant NHPC has paid a final dividend of Rs 338.51 crore to the Government of India for 2023-24.

#### **Key Points:**

1. Final Dividend Payment:

- o **NHPC**, a state-owned hydro power giant, has paid a final dividend of **Rs 338.51 crore** to the Government of India for the financial year **2023-24**.

## 2. Total Dividend for 2023-24:

- o In addition to the final dividend, an **interim dividend** of **Rs 947.82 crore** was paid on **March 5, 2024**.
- o This brings the total dividend for FY 2023-24 to **Rs 1,286.33 crore**

## **SEBI Introduces UPI Rules for Public Issues of Debt Securities to Simplify Investment Process**

- Effective from **November 1, 2024**, the **Securities and Exchange Board of India (SEBI)** will mandate the use of the **Unified Payments Interface (UPI)** for individual investors applying for amounts up to **₹5 lakh** through intermediaries.
- The new rule simplifies the application process for public issues of debt securities, aligning it with the process for **public issues of equity shares and convertibles**.
- **Mandatory UPI for Retail Investors:**
  - o Retail investors applying through intermediaries like **stock brokers, registrars, syndicate members, or depository participants** must provide their **UPI ID** linked to their bank accounts in the bid-cum-application form.
- **Reduced Time for Issuers to Access Funds:**
  - o SEBI has shortened the **minimum subscription period** for public issues of debt securities from **three to two working days**.

## **GoM Favours Reducing GST on Education Materials, Considers Raising Tax on Textiles**

- The **Group of Ministers (GoM)** on **GST rate rationalisation** is leaning towards reducing the GST on **education materials** from **12% to 5%**. This move is intended to provide relief to a large section of people.
- **Increase in GST on Textiles and Apparel:**
  - o The GoM is also considering raising the GST rate on **textiles and apparel** priced above **₹1,000** from the current **5%** to either **12%** or **18%**.
  - o The goal is to achieve **revenue neutrality**, raising the **weighted average GST rate** closer to its original target of **15.5%**, as it had fallen below **11%** due to various rate reductions since the introduction of GST in **July 2017**.

## **Airtel Launches India's First AI-Powered Spam Detection Solution**

- In a groundbreaking initiative to tackle the growing issue of spam calls and messages in **India**, **Bharti Airtel** has launched the country's first **network-based, AI-powered spam detection solution**.

- This pioneering tool aims to **reduce spam communication** for its customers significantly.

## BANKING AND ECONOMY

### Star Health Introduces Insurance Policy in Braille

- **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.
- **Collaboration:** The Braille version was produced in collaboration with the **National Association of the Blind (NAB)**.

### About Star Health and Allied Insurance Co Ltd :

- Founded : 2006
- Headquarters : Chennai, Tamil Nadu, India
- MD & CEO : Mr. Anand Roy

### India's Foreign Direct Investment Inflows Surge 47.8% to \$16.17 Billion in April-June FY25, Boosted by Services, Telecom, and Pharma Sectors

- 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.
- FDI inflows were at \$ 10.94 billion in April-June 2023-24.
- **Monthly FDI Data:May:** Inflows rose to \$5.85 billion (from \$2.67 billion in May FY24).

### Association of Mutual Funds in India Sets Out Plan to Address Front Running at Asset Management Companies

- The **Association of Mutual Funds in India (AMFI)** has **established minimum standards** to prevent front running and market **abuse by Asset Management Companies (AMCs)**.
- In August 2024, SEBI issued a circular directing AMCs to implement an institutional mechanism to deter front running and market abuse.
- **Implementation Timeline:**Phase-wise Implementation:

### About AMFI :

- Founded : 22 August 1995
- Location : Mumbai, Maharashtra, India
- CEO : Venkat Nageswar Chalasani
- AMFI is an Indian trade association for all the asset management companies of SEBI registered mutual funds in India.

### **Securities and Exchange Board of India Updates Rules to Regulate Unregistered Financial Influencers Amid Growing Concerns**

- 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.
- The regulator has restricted associations between its regulated entities and unregistered individuals.

#### **About SEBI :**

- Established : 12 April 1988 as an executive body and was given statutory powers on 30 January 1992 through the SEBI Act, 1992
- Headquarters : Mumbai, Maharashtra
- Chairman : Madhabi Puri Buch (first woman to lead the SEBI)
- SEBI is the regulatory body for securities and commodity markets in India under the ownership of the Ministry of Finance (MoF), Gol.

### **National Company Law Tribunal approves ICICI Securities de-listing scheme**

- The **Mumbai bench of the National Company Law Tribunal (NCLT)** has approved **ICICI Securities Limited's application** for delisting from the stock exchanges.
- Under the approved scheme, ICICI Securities shareholders will receive 67 ICICI Bank Ltd shares for every 100 shares they hold in ICICI Securities.
- The delisting proposal was approved by **93.82%** of ICICI Securities' equity shareholders in terms of value.

#### **About NCLT :**

- Headquarters : New Delhi
- The NCLT is a quasi-judicial body in India that adjudicates issues relating to Indian companies.

- The tribunal, established under the Companies Act 2013, was constituted on 1 June 2016 by the government of India and is based on the recommendation of the **V. Balakrishna Eradi committee** on the law relating to the insolvency and the winding up of companies.

### **Insurance Regulatory and Development Authority of India Issues Master Circular to Simplify Policyholder Protection Norms**

- 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.
- The Master Circular on Protection of Policyholders' Interests under the IRDAI (protection of policyholders' interests, operations, and allied matters of insurers) Regulations, combines policyholder entitlements into a comprehensive reference document.

#### **About IRDAI :**

- Established : 1999
- Headquarters : Hyderabad, Telangana
- Chairperson : Debasish Panda
- The IRDAI is a statutory body under the jurisdiction of the **Ministry of Finance (MoF)**, Government of India (GoI) and is tasked with regulating and licensing the insurance and reinsurance industries in India.

### **PNB Housing Finance to Raise ₹2,500 Crore Through Non-Convertible Debentures**

- **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.
- Non-Convertible Debentures (NCDs) are a type of debt instrument used by companies to **raise funds from the public or institutional investors**.

#### **About PNB Housing Finance :**

- Founded : 11 November 1988
- Headquarters : New Delhi, Delhi, India
- MD & CEO : Girish Kousgi
- PNB Housing Finance, promoted by Punjab National Bank, is among the leading providers of housing and non-housing loans in India.

### **Canara Bank Raises \$300 Million by Issuing 5-Year Bonds via IFSC Banking Unit**

- **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.
- The proceeds from the bonds will be used by the issuer's IFSC/GIFT banking unit for general corporate purposes.

#### **About Canara Bank :**

- Founded : 1906
- Headquarters : Bangalore, Karnataka, India
- MD & CEO : K Satyanarayana Raju
- Tagline : Together We Can

### **Bandhan Bank Teams Up with Ashok Leyland to Offer Vehicle Finance Solutions**

- **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.
- Bandhan Bank will offer end-to-end financial solutions, including vehicle loans.
- The loans will feature convenient monthly repayment plans tailored to customer preferences.

#### **About Ashok Leyland :**

- Founded : 7 September 1948
- Headquarters : Chennai, Tamil Nadu, India

#### **About Bandhan Bank :**

- Founded : 23 August 2015
- Headquarters : Kolkata, West Bengal, India
- MD & CEO : Ratan Kumar Kesh
- Tagline : 'Aapka Bhala. Sabki Bhalai. ', (Your benefit. Everyone's welfare.)

### **Finance Ministry Eases Rules for Expenditures Over ₹500 Crore to Speed Up Capex**

- 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.
- The relaxation aims to boost government spending, which had slowed down due to the general elections.

#### **About Ministry of Finance :**

- Cabinet Minister : Nirmala Sitharaman
- Minister of State : Pankaj Choudhary

#### **Bank of India Introduces Special Fixed Deposit with Interest Rates Up to 7.9% for Limited Tenure**

- 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.
- These rates are effective from **September 1, 2024**.
- Following the revision, the bank will offer FD interest rates ranging from 3% to 7.25% for tenures between 7 days and 10 years for general customers.

#### **About Bol :**

- Founded : 7 September 1906
- Headquarters : Mumbai, Maharashtra
- MD & CEO : Rajneesh Karnatak
- Tagline : Relationship beyond banking

#### **57% of Women Micro-Business Owners Unaware of UPI-Based Services: Report**

- 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.
- The report highlights that women's micro businesses are largely undiscovered by merchant aggregators.
- These micro businesses are often mature but operate in semi-urban and rural areas, making them less visible to merchant aggregators.

### **Nepal to introduce banknotes featuring disputed territories with India**

- **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.
- **Printing Timeline:**The process for printing the updated banknotes has been initiated, and the entire procedure is expected to be completed **within 6 months to a year**.
- **Nepal-India Border:**Nepal shares a border of over **1,850 km** with **five Indian states: Sikkim, West Bengal, Bihar, Uttar Pradesh, and Uttarakhand**.

### **IndianOil and RBL Bank Introduce Co-Branded Credit Card**

- **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**.
- The credit card offers attractive rewards and benefits, including the ability to earn up to **250 litres** of free petrol annually.

#### **About RBL Bank (formerly known as Ratnakar Bank Limited) :**

- **Founded :** 1943
- **Headquarters :** Mumbai, Maharashtra
- **MD & CEO :** R Subramaniakumar

### **Securities and Exchange Board of India Revises Alternative Investment Funds Regulations to Set Maximum Tenure Extension Limits for Large Value Funds**

- 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**.
- This extension is subject to the approval of two-thirds of the unit holders by the value of their investment in the fund.
- **Purpose of the Amendment:**The amendment aims to provide clarity to investors in Large Value Funds for Accredited Investors (LVFs) about their investment horizon.

#### **About SEBI :**

- Established : 12 April 1988 as an executive body and was given statutory powers on 30 January 1992 through the SEBI Act, 1992
- Headquarters : Mumbai, Maharashtra
- Chairman : Madhabi Puri Buch (first woman to lead the SEBI)
- SEBI is the regulatory body for securities and commodity markets in India under the ownership of the Ministry of Finance (MoF), Gol.

### **Visa partners with Pine Labs to expand digital payment acceptance nationwide**

- **Visa**, a global leader in digital payments, has partnered with fintech company **Pine Labs** to **expand digital payment acceptance** across India.
- The collaboration aims to improve the in-store payment experience for millions of merchants currently using printed QR codes or other low-tech solutions.
- The two companies have jointly unveiled Pine Labs Mini, a sandbox-enabled device for **QR, near-field communication (NFC) and card payments**.

### **About Pine Labs :**

- Founded : 1998
- Headquarters : Noida, Uttar Pradesh
- CEO : B Amrish Rau

### **Reserve Bank of India Imposes ₹2.68 Crore Penalty on UCO Bank and ₹2.1 Lakh Penalty on Cent Bank Home Finance Limited**

- 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).
  - Non-compliance with RBI directions related to:
    - Interest Rate on Advances
    - Opening of Current Accounts by Banks (Need for Discipline)
    - Interest Rate on Deposits
    - Classification and Reporting of Frauds by Commercial Banks and Select Financial Institutions (FIs).

### **About RBI :**

- Founded : 1 April 1935
- Headquarters : Mumbai, Maharashtra, India
- Governor : Shaktikanta Das

- Deputy Governors : Shri M. Rajeshwar Rao, Shri Swaminathan J, Shri T. Rabi Sankar, Dr. M.D. Patra

### **Finance Minister Nirmala Sitharaman Grants 'Navratna' Status to 4 Central Public Sector Enterprises**

- Union Finance Minister **Nirmala Sitharaman** approved the upgradation of **4 Central Public Sector Enterprises (CPSEs)** to Navratna status.
- These CPSEs are:
  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**.

### **Reserve Bank of India Data Shows Increase in Private Sector Banks' Credit Share in June 2024, While Public Sector Banks' Share Declines**

- 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 share of PvBs in total credit increased to **46.9% in June 2024**, up from 36.5% in March 2021, highlighting their growing market share.

### **AU Small Finance Bank Seeks Reserve Bank of India Green Light for Transition to Universal Bank**

- **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.
- **Net Worth:** Minimum net worth of **₹1,000 crore** at the end of the previous quarter.
- **Listing:** Shares of the bank should be listed on a recognized stock exchange.
- **Profitability:** Net profit in the last two financial years.

#### **About AU Small Finance Bank :**

- **Founded :** 1996
- **Headquarters :** Jaipur, Rajasthan, India
- **MD & CEO :** Sanjay Agarwal

- Tagline : Badlaav Humse Hai

### **National Payments Corporation of India Unveils New ATM Products and Renames BBPS to Bharat Connect**

- 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.
- NPCI's launches at the Global Fintech Fest included UPI Interoperable Cash Deposit and banks showcasing digital banking units.

#### **About NPCI :**

- Founded : 2008
- Headquarters : Mumbai, Maharashtra, India
- MD & CEO : Dilip Asbe
- The NPCI is an umbrella organization for operating retail payments and settlement systems in India.
- It is an initiative of the Reserve Bank of India (RBI) and Indian Banks' Association (IBA) under the provisions of the Payment and Settlement Systems Act, 2007, for creating a robust Payment & Settlement Infrastructure in India.

### **Securities and Exchange Board of India seeks Reserve Bank of India's assistance to enhance participation in the corporate bond repo market**

- 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)**.
- **ARCL Launch:** ARCL was launched in **July, 2023** by **Finance Minister Nirmala Sitharaman** to enhance liquidity in the corporate bond repo market.
- **Market Growth:** The corporate bond repo market volume has surpassed ₹1 trillion within a year, with monthly transactions ranging between **₹10,000 crore and ₹15,000 crore**.

#### **About ARCL :**

- **Chairman & Public Interest Director :** Mr. Srinivasan Varadarajan

- ARCL is promoted by all Asset Management Companies (AMCs).

#### About SEBI :

- Established : 12 April 1988 as an executive body and was given statutory powers on 30 January 1992 through the SEBI Act, 1992
- Headquarters : Mumbai, Maharashtra
- Chairman : Madhabi Puri Buch (first woman to lead the SEBI)
- SEBI is the regulatory body for securities and commodity markets in India under the ownership of the Ministry of Finance (MoF), Gov.

#### SEBI Proposes Measures to Enhance Appeal of Rights Issues for Fundraising

- 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.
- **Merchant Banker Requirement** : The requirement of appointing a merchant banker may be done away with and their activities may be outsourced to the issuer, registrar to the issue, and stock exchanges.

#### India's Account Aggregator Framework Reaches 100 Million Consents in 3 Years

- 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.
- **Function of AAs** : In India, account aggregators act as consent managers independent of **Financial Information Users (FIUs)**, that enable individuals and businesses to share their financial data with their consent and manage their consents at one place.

#### International Financial Services Centres Authority Announces Final Rules for Gift City Listings and Sets Initial Public Offering Eligibility Criteria

- 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.**

- With the final notification in place, the gates of IFSCA will be open for foreign entities and domestic unlisted companies, especially startups eyeing offshore investors, to explore listing on the two exchanges in the financial hub.
  - Revenue: Minimum operating revenue of **\$20 million** in the previous financial year.
  - Profit: Minimum pre-tax profit of **\$1 million**.
  - Market Capitalisation: Post-issue market capitalisation must be **at least \$25 million**.

### **Public Sector Banks Reduce Government Securities Holdings Under Held-to-Maturity by 50%**

- **Public sector banks** have cut their holdings of government securities (G-Secs) under the Held-to-Maturity (HTM) category by over 50%.
- This reduction follows revised investment norms issued by the Reserve Bank of India (RBI).
- The new guidelines came into effect on **April 1, 2024**.
- **New RBI Guidelines : Categories:** Investments must now be classified into **HTM, Available-for-Sale (AFS), and Fair Value through Profit and Loss**.

### **Unified Payment Interface Transactions Reach New High in August; Volume Increases, Value Slightly Decreases**

- **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.
- The total value of UPI transactions slightly decreased to **Rs 20.61 trillion in August**, compared to Rs 20.64 trillion in July.
- According to the data shared by the National Payments Corporation of India (NPCI) in August, UPI volume posted a **41% year-on-year (Y-o-Y) growth** and 31% Y-o-Y growth in value.

### **Securities and Exchange Board of India Suggests Comprehensive Revision of Merchant Bankers' Regulations**

- The **Securities and Exchange Board of India (SEBI)** proposed an **overhaul of merchant bankers' regulations** amid a boom in the equity capital market.
- Merchant bankers play an imperative role in the primary market and have been entrusted with the responsibility to ensure appropriate due diligence, maintain integrity of the primary market and ensure compliance with the relevant laws on their own account and on behalf of the issuers.

- **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.

#### About SEBI :

- Established : 12 April 1988 as an executive body and was given statutory powers on 30 January 1992 through the SEBI Act, 1992
- Headquarters : Mumbai, Maharashtra
- Chairman : Madhabi Puri Buch (first woman to lead the SEBI)
- SEBI is the regulatory body for securities and commodity markets in India under the ownership of the Ministry of Finance (MoF), Gol.

#### **BharatPe Collaborates with Unity Bank to Introduce Third-Party App for Simplified Payments**

- **BharatPe** has partnered with **Unity Bank** to launch its **UPI Third Party Application Provider (TPAP) service**.
- The "postpe" app has been rebranded as "BharatPe," now available for UPI payments.
- **UPI Features:** Customers can create UPI IDs on the BharatPe app to make payments to individuals, merchants, and pay various bills directly through the app.
- **Platform Availability:** The BharatPe UPI app is currently available for Android users, with a launch on Apple's App Store planned in the coming months.
- **App Variants:** BharatPe now offers two apps - "**BharatPe**" for general users and "**BharatPe for Business**" for merchants.

#### About BharatPe :

- Founded : 2018
- Headquarters : New Delhi, India
- CEO : Nalin Negi
- BharatPe is an Indian fintech company that sells digital payment and financial services to small merchants and Grocery stores.

#### About Unity Bank :

- Founded : 2006
- Headquarters : Lagos, Nigeria
- Managing Director : Tomi Somefun

#### **Reserve Bank of India Permits Foreign Investors in International Financial Services Centre to Invest in**

### **Sovereign Green Bonds**

- 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 Government of India issued sovereign green bonds in January 2023.

### **Karnataka Bank to Provide Personal Loans through Open Network for Digital Commerce**

- 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.
- Initially, this service will be available to the bank's existing customers.

### **About Karnataka Bank :**

- Founded : 18 February 1924
- Headquarters : Mangalore, Karnataka, India
- MD & CEO : Srikrishnan Hari Hara Sarma
- Executive Director : Sekhar Rao

### **Securities and Exchange Board of India Considers Broadening Informal Guidance Scheme Scope and Increases Fees**

- 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).
- **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.

### **Securities and Exchange Board of India Updates Criteria for Inclusion and Removal of Stocks in Futures and Options (F&O) Segment**

- 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.
- **Performance Criteria for Entry** : To be eligible for entry into the derivatives segment, stocks must meet certain criteria based on their performance in the cash market over the previous six months on a rolling basis.

### **HDFC Bank Unveils DigiPassBook to Streamline Investments in a Single Platform**

- **HDFC Bank** has launched **DigiPassBook**, a new feature on its SmartWealth app which allows users to consolidate all their investments under one roof.
- It allows users to manage and view all their equity investments, ETFs and demat accounts in the app.
- DigiPassBook is supported by the **account aggregator framework**, which allows users to consolidate financial assets from different institutions.
- In the future, HDFC Bank plans to expand the DigiPassBook to include investments in insurance and bonds, marking a significant enhancement for the SmartWealth app.

### **About HDFC Bank :**

- **Founded** : 1st July 2023 (via the merger between HDFC-HDFC bank)
- **Headquarters** : Mumbai, Maharashtra, India
- **MD & CEO** : Sashidhar Jagdishan
- **Tagline** : We Understand Your World

### **Aditya Birla and Policybazaar Introduce Lifetime Family Income Protection Plan**

- **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.
- **Premium Discount**: Up to a 9% one-time discount on the first-year premium.
- **Eligibility Criteria**:
  - **Age at Entry**: 21 to 55 years.

- Maturity Age: 31 to 70 years.

#### **About Aditya Birla Sun Life Insurance :**

- Incorporated : August 4, 2000 (Commenced Operations-January 17th, 2001)
- Headquarters : Mumbai, Maharashtra
- MD & CEO : Kamlesh Rao
- ABSLI is a 51:49 joint venture between the Aditya Birla Group and Sun Life Financial Inc., an international financial services organization in Canada.

#### **HDFC Bank Introduces GIGA, Financial Product Tailored for India's Gig Workers**

- **HDFC Bank** has introduced **GIGA**, a financial suite designed for gig workers and freelancers.
- The programme aims to address the financial needs of India's burgeoning gig economy.
- The gig economy is estimated to employ 30-50 million workers: From management consultants and software programmers to delivery partners.
- GIGA will cater to this diverse group's financial requirements.

#### **Reserve Bank of India Initiates September 2024 Consumer Confidence Survey Round**

- 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.
- Survey Objectives: The survey collects qualitative responses from households regarding:
  - General economic situation
  - Employment scenario
  - Price levels
  - Household income
  - Spending patterns

#### **Securities and Exchange Board of India to Revise Criteria for Stock Inclusion and Exclusion in Futures and Options (F&O) Market**

- 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.

- **Potential Exclusions:** 18 stocks could be dropped from the current F&O list of 182 if they do not meet the new criteria within the next three months.

#### About SEBI :

- Established : 12 April 1988 as an executive body and was given statutory powers on 30 January 1992 through the SEBI Act, 1992
- Headquarters : Mumbai, Maharashtra
- Chairman : Madhabi Puri Buch (first woman to lead the SEBI)
- SEBI is the regulatory body for securities and commodity markets in India under the ownership of the Ministry of Finance (MoF), Gol.

#### Bank Credit to Commercial Real Estate Surges in July 2024 Due to Increased Office Space Demand

- 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.
- **Growth Drivers:** Office Leasing: Significant growth in office leasing activity, with expected leasing between 50 and 60 million square feet in 2024.
- The first half of 2024 saw office leasing surpass 29 million square feet, a 19% year-over-year increase.
- The June quarter saw a 50% rise in leasing across major office markets like **Mumbai, Delhi-NCR, and Bengaluru.**

#### Reserve Bank of India manages liquidity to align inflation with 4% target while supporting economic growth

- 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.
- **RBI's Monetary Policy Statement:** Retail Inflation: RBI Governor Shaktikanta Das indicated that the expected moderation in retail inflation during Q2 of 2024-25 might reverse in Q3 due to base effects.

#### Life Insurance Corporation of India Receives ₹606 Crore GST Demand and Penalty Notice

- **Life Insurance Corporation of India (LIC) received a GST tax demand, interest, and penalty order amounting to ₹605.58 crore.**
- The order was issued by the Deputy Commissioner of State Tax, Mumbai, Maharashtra.
- **Breakdown of the Demand:**
- The total demand for the Financial Year 2020 is divided as follows:
- GST: ₹294.43 crore
- Interest: ₹281.70 crore
- Penalty: ₹29.44 crore

#### **About LIC :**

- Founded : 1 September 1956
- Headquarters : Mumbai, Maharashtra, India
- Chairman : Siddhartha Mohanty

#### **State Bank of India Secures ₹7,500 Crore Through Tier 2 Bond Issuance**

- **State Bank of India (SBI) raised ₹7,500 crore through its first Basel III compliant Tier 2 bond issuance for the current financial year.**
- The bonds were issued at a coupon rate of **7.42%**.
- The bonds have a tenure of 15 years, with a call option after 10 years and on each anniversary date thereafter.
- SBI received 70 bids amounting to over ₹8,800 crore, against a base issue size of ₹5,000 crore, indicating oversubscription and strong investor interest.

#### **About SBI :**

- Headquarters : Mumbai, Maharashtra, India
- Chairman : Challa Sreenivasulu Setty

#### **Union Bank of India freezes accounts of telecom firm MTNL over non-payment of dues**

- **Union Bank of India has frozen all accounts of the telecom company MTNL due to non-payment of dues.**
- In Aug 2024, MTNL reported to stock exchanges that it defaulted on bank loan payments amounting to Rs 422.05 crore.

#### **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
- Punjab & Sind Bank: Rs 40.01 crore
- Punjab National Bank (PNB): Rs 41.54 crore
- UCO Bank: Rs 4.04 crore

#### **About Union Bank of India :**

- Founded : 11 November 1919
- Headquarters : Mumbai, Maharashtra, India
- MD &CEO : A. Manimekhalai
- Tagline : Good people to bank with

#### **IndiaFirst Life Becomes the First Indian Life Insurer to Launch Operations in GIFT City**

- 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 company inaugurated its IFSC Insurance Office (IIO) at the country's international financial gateway.
- IndiaFirst Life's IIO will have a dedicated team involving specialists who will cater to the needs of GIFT City's global audience.

#### **About IndiaFirst Life Insurance Company Ltd :**

- Established: 2009
- MD & CEO: Rushabh Gandhi
- Headquarters: Mumbai, Maharashtra
- Paid-Up Share Capital: ₹754 crore
- Shareholders: Bank of Baroda, Union Bank of India, and Carmel Point Investments India Pvt Ltd

#### **Amazon Pay ICICI Bank Credit Card: India's Top Co-Branded Card with 5 Million Users**

- 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.
- Offers a straightforward rewards program with unlimited cashback.
- Lifetime free credit card.
- Instant issuance within 30 minutes through a digital process.

### **Max Life Forms Bancassurance Partnership with CSB Bank**

- **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.
- **Benefits of the Partnership:**Max Life will provide its diverse insurance solutions to CSB Bank's customers, helping them to achieve their aspirations and protect their loved ones at different life stages.

#### **About Max Life Insurance Company Limited :**

- Established : 2001
- Headquarters : New Delhi, Delhi, India
- MD & CEO : Prashant Tripathy
- It is an 80:20 joint venture between Max Financial Services and Axis Bank. The company is a subsidiary of the publicly-listed Max Financial Services.

#### **About CSB Bank :**

- Established : 26 November 1920
- Headquarters : Thrissur, Kerala, India
- MD & CEO : Pralay Mondal

### **National Bank for Agriculture and Rural Development Plans to Collaborate with Global Agencies to Establish Carbon Fund: Chairman Shaji K V**

- 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.
- **NABARD's Climate Change Fund:**NABARD has set up a **Rs 100 crore** Climate Change Fund to enhance the capacities of institutions working in rural areas.
- This fund will be utilized to develop innovative products that mitigate climate change challenges.

#### **About NABARD :**

- Headquarters : Mumbai, Maharashtra, India
- Chairman : Shri. Shaji K V

- It was established on the recommendations of B. Sivaraman Committee (by Act 61, 1981 of Parliament) on 12 July 1982 to implement the National Bank for Agriculture and Rural Development Act 1981.
- NABARD is an apex regulatory body for the overall regulation of regional rural banks and apex cooperative banks in India.
- It is under the jurisdiction of the Ministry of Finance (MoF), Government of India (GoI).

### **Chennai-Based Fintech Paysharp Gets Final Reserve Bank of India Authorization as Payment Aggregator**

- Chennai-based fintech startup, **Paysharp** has received **final authorisation from the Reserve Bank of India (RBI)** to operate as an **online payment aggregator (PA)**.
- It was granted an in-principle license in December 2022 and received final approval in 2023.
- Paysharp is now authorized to onboard merchants and process payments as part of India's payment system.
- Paysharp is one of authorised Payment Aggregators from Tamil Nadu. As on date RBI has authorized **36 payment aggregators** including Razorpay, Cashfree and Stripe.

#### **About Paysharp :**

- Founded : 2019
- Founder and CEO : Krishna Kumar Mani
- It caters to various sectors, including government, B2B, NBFC and SMBs and is now expanding into the ecommerce segment.
- The company focuses on non-card-based payments, including UPI and virtual account-based solutions for NEFT, IMPS, and RTGS collections.
- Its product portfolio includes Link Payment and Payment Pages powered by UPI.

### **International Solar Alliance and Multilateral Investment Guarantee Agency Launch Multi-Donor Trust Fund to Promote Solar Projects**

- 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.

- **Aim** : To accelerate global adoption of solar energy, offering concessional financing tools, including first-loss instruments and reinsurance capacity, to enhance project bankability and lower MIGA guarantee costs.
- Partnership Goal: The **World Bank Group and the African Development Bank Group** aim to provide at least 300 million people in Africa with electricity access by 2030.

#### **About MIGA :**

- Established : 12 April 1988
- Headquarters : Washington, D.C., United States
- MIGA is an international financial institution which offers political risk insurance and credit enhancement guarantees.
- It is a member of the World Bank Group .

#### **About ISA :**

- Founded : 30 November 2015
- Headquarters : Gurugram, Haryana, India
- Director General : Dr. Ajay Mathur

#### **RBI rejects Canara Bank's bid for credit card subsidiary amid concerns**

- **Current Operations:** Canara Bank currently issues credit cards under its own name.
- **Proposal:** The bank approached the Reserve Bank of India (RBI) to set up a non-banking financial company (NBFC) to manage its credit card business.
- **Objective:** Canara Bank aimed to bring more focus and specialization to its credit card offerings, enhancing its competitiveness in the market.

#### **About Canara Bank:**

- **Founded:** 1906
- **Headquarters:** Bengaluru, Karnataka, India
- **MD & CEO:** K. Satyanarayana Raju
- **Tagline:** "Together We Can"

#### **The 54th meeting of the Goods and Services Tax Council chaired by Finance Minister Nirmala Sitharaman concluded in New Delhi**

- **Key Decisions from the 54th GST Council Meeting:**
- **Reverse Charge Mechanism (RCM) for Commercial Property:**

- Renting of **commercial property** by an **unregistered person** to a **registered person** will now fall under the **Reverse Charge Mechanism (RCM)** to prevent revenue leakage.
- Under the **RCM**, the **GST liability** shifts from the **supplier (landlord)** to the **recipient (tenant)** of commercial rental services.

### **Bank of Baroda receives a 2.8X subscription for its ₹5,000 cr infra bond issuance**

- **Bond Issuance Details:**
  - **Date:** September 9, 2024.
  - **Amount Raised:** Rs 5,000 crore.
  - **Coupon Rate:** 7.26% per annum.
  - **Type:** Long-term, 10-year infrastructure bonds.
- **Investor Response:**
  - **Total Demand:** Rs 14,215 crore from 105 bids.
  - Strong demand allowed pricing at a competitive rate of **7.26% per annum**.

### **About Bank of Baroda:**

- **Founded:** July 20, 1908
- **Headquarters:** Vadodara, Gujarat, India
- **MD & CEO:** Debadatta Chand
- **Tagline:** "India's International Bank"

### **Union Bank of India becomes first major Indian Bank to sign Partnership for Carbon Accounting Financials (PCAF)**

- **Union Bank of India** has announced its decision to join the **Partnership for Carbon Accounting Financials (PCAF)**, an international alliance of financial institutions dedicated to standardizing the measurement and disclosure of greenhouse gas emissions related to loans and investments.
- **Commitment to Climate Risk Management:** By joining **PCAF**, Union Bank of India aligns itself with global efforts to measure and manage financed emissions, which are crucial for understanding and mitigating climate risks in banking.

### **About Union Bank of India:**

- **Founded:** November 11, 1919
- **Headquarters:** Mumbai, Maharashtra, India
- **MD & CEO:** A. Manimekhalai
- **Tagline:** "Good People to Bank With"

### **Securities and Exchange Board of India Forms 22-Member Expert Committee on Listing Obligations**

- 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.

#### **About SEBI :**

- Established : 12 April 1988 as an executive body and was given statutory powers on 30 January 1992 through the SEBI Act, 1992
- Headquarters : Mumbai, Maharashtra
- Chairman : Madhabi Puri Buch (first woman to lead the SEBI)
- SEBI is the regulatory body for securities and commodity markets in India under the ownership of the Ministry of Finance (MoF), Gol.

### **Airtel Payments Bank Teams Up with Noise and National Payments Corporation of India to Launch National Common Mobility Card -Enabled Smartwatch**

- **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.
- The smartwatch, developed by Noise, allows users to perform NCMC-enabled tap and pay transactions, bringing payment capabilities directly to the user's wrist.

#### **About Airtel Payments Bank :**

- Founded : 23 November 2016
- Headquarters : New Delhi, Delhi, India
- MD & CEO : Anubrata Biswas
- The company is a subsidiary of Bharti Airtel.
- On 5 January 2022, it was granted the scheduled bank status by the Reserve Bank of India under the second schedule of RBI Act, 1934.

### **SBI Life Insurance Launches Digital Film to Support Indian Athletes for Paralympic Games Paris 2024**

- **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**'.

#### **About SBI Life Insurance :**

- Headquarters : Mumbai, Maharashtra, India
- MD & CEO : Mr. Amit Jhigran
- It was incorporated in October 2000 and was registered with the Insurance Regulatory and Development Authority of India (IRDAI) in March 2001.
- It is a joint venture between State Bank of India (SBI) and French financial institution BNP Paribas Cardif.

#### **Federal Bank Unveils India's First Facial Recognition Payment System, SmilePay™**

- 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.
- The product eliminates the need for traditional payment methods, offering unmatched convenience for customers and enhanced efficiency for merchants.

#### **About Federal Bank :**

- Headquarters : Aluva, Kochi, Kerala, India
- MD & CEO : Shyam Srinivasan

#### **Aditya Birla Capital Digital Unveils DigiGold Gifting, Family Health Scan, and SIMPLiNVEST at GFF 2024**

- **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.
- These new offerings are aimed at providing users with a more personalized and convenient digital financial experience, making "Everything Finance as Simple as ABCD".

### **State Bank of India launches 3 new services for daily commuters**

- 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.
- The MTS RuPay NCMC prepaid card is designed to offer a seamless, offline payment solution for all NCMC-enabled transit projects, including metro rails, buses, ferries, tolls, and parking.

#### **About SBI :**

- Headquarters : Mumbai, Maharashtra
- Chairman : Challa Sreenivasulu Setty

### **India Post Payments Bank celebrates 7th Foundation Day**

- **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**.
- Since its nation-wide roll-out in 2018 by Prime Minister Narendra Modi, the IPPB has been at the forefront of transforming India's financial landscape by providing accessible, affordable and trusted digital banking services to underserved and unbanked families at their doorstep.

#### **About India Post Payment Bank :**

- Established : September 01, 2018
- Headquarters : New Delhi, India
- Chairman : Smt. Vandita Kaul
- MD & CEO : Shri R. Viswesvaran
- India Post Payments Bank (IPPB) has been established under the Department of Posts, Ministry of Communication with 100% equity owned by the Government of India.

### **HDB Financial Services Becomes First Non-Banking Financial Company to Integrate NPCI's e-KYC Setu System**

- **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.

#### **About HDBFS :**

- HDB Financial Services, a subsidiary company of HDFC Bank, is one of the biggest NBFC in the country who provides a variety of loans and finance to the people.

### **South Indian Bank Partners with Sohan Lal Commodity Management to Launch 'Unified Collateral Management Solutions**

- **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.
- This collaboration will facilitate access to post-harvest credit at competitive interest rates, while also providing scientific storage services and ensuring fair commodity pricing at marketplaces (mandis).
- The partnership is aimed to tackle key challenges in the agricultural sector, particularly in post-harvest storage and financing.

#### **About South Indian Bank :**

- Founded : 1929
- Headquarters : Thrissur, Kerala, India
- MD & CEO : P R Seshadri

### **Indian Rupee Second-Worst Performing Asian Currency in August 2024 Due to High Dollar Demand and Equity Outflows**

- 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.

### **World Bank advises India to reassess RCEP decision to achieve \$1 trillion export target**

- 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**.
- India has opted out of major trade agreements like RCEP, while neighbouring countries like Bangladesh and Sri Lanka have shown interest in joining this East Asian trade and global value chain (GVC) hub

- **Re-evaluating Trade Strategy:** As other South Asian economies explore trade agreements outside the region, India may need to reassess its position on regional integration, particularly regarding RCEP.

#### **About World Bank :**

- **Established :** July 7, 1944
- **Headquarters :** Washington, D.C., United States
- **President :** Ajay Banga

#### **UPI Sees 37% Surge in Transactions, Reaching ₹80.8 Lakh Crore (\$964 Billion) from April-July 2024**

- **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 April-July 2024, a sharp 37% year-on-year (y-o-y) surge compared to the same timeframe the previous year.
- Transactions on UPI totalled Rs 20.64 lakh crore in July this year or about \$247 billion.
- **Skrill** has emerged as the **second-most popular alternative payment method in the world.**

#### **About UPI :**

- UPI, developed by the National Payments Corporation of India (NPCI) and regulated by the Reserve Bank of India (RBI), has enhanced financial accessibility since its launch in 2016.

#### **Tata AIA Life Insurance Launches USD Life Insurance Solutions for Non-Resident Indians**

- **Tata AIA Life Insurance Company Limited**, one of India's leading life insurance agencies, has launched its **offshore branch at Gujarat International Finance Tech-City (GIFT City), India's first International Financial Services Centre (IFSC).**
- The branch aims to provide non-resident Indians (NRIs) with US dollar-denominated life insurance through its website.

#### **About Tata AIA Life Insurance Company Limited :**

- **Founded :** 1 April 2001
- **Headquarters :** Mumbai, Maharashtra, India
- **CEO :** Venkatachalam Iyer
- Tata AIA is a joint venture by Tata Sons Pvt. Ltd. and AIA Group Ltd. (AIA).

## Mastercard Launches Global Payment Passkey Service to Enhance Security and Ease of Online Shopping

- **Mastercard** has announced the worldwide launch of its **new Payment Passkey Service** to enhance the security and convenience of online shopping.
- The service has been introduced in India as a pilot program with major payment players, including payment aggregators **Juspay, Razorpay, and PayU**, as well as online merchants like Bigbasket and banks such as Axis Bank.
- Payment passkeys use device-based biometric authentication methods, such as fingerprints or facial scans, to streamline online shopping experiences.

### About Mastercard :

- Founded : 1966
- Headquarters : New York, United States
- CEO : Michael Miebach

## POP Introduces India's First Multi-Brand Co-Branded Card in Collaboration with RuPay and Yes Bank

- **POP**, a fintech enabler for direct-to-consumer brands started by former Flipkart employees, has introduced **India's first multi-brand co-branded credit card** developed in collaboration with **RuPay and Yes Bank**.
- This launch coincides with POP surpassing one million UPI transactions and aims to leverage the power of the RuPay network to make credit on UPI easier for its network of users.
- The credit card was launched at the Global Fintech Festival (GFF) in the presence of Mr. Nalin Bansal- Chief of Corporate and Fintech Relationships at NPCI and Mr. Amit Sinha- Head of credit card sales and partnerships at Yes Bank.

## RBL Bank Partners with Indian Oil Corporation Limited to Launch New Fuel Credit Card

- **RBL Bank** has launched the '**Xtra Credit Card**' in partnership with **Indian Oil Corporation (IOCL)**, providing customers with fuel savings.
- The Card offers customers **8.5% savings** on fuel purchases, the highest in the segment compared to other co-branded fuel credit cards.
- **Earning Fuel Points:** Customers can earn 15 fuel points for every ₹100 spent, with a cap of 2,000 points per month.
- **Expected Portfolio Growth:** After partnering with IOCL, RBL Bank expects its credit card portfolio to grow by 12-15% in the current fiscal year, lower than the industry growth of 20-25%.

### About RBL Bank :

- Founded : August 1943
- Headquarters : Mumbai, Maharashtra, India
- MD & CEO : R Subramaniakumar

### State Bank of India Plans to Raise Up to ₹7,500 Crore Through Tier-2 Bonds

- **State Bank of India (SBI)** is expected to raise up to **₹7,500 crore** through the issuance of tier-2 bonds.
- The funds raised will be used to meet regulatory requirements and support business growth, addressing the gap between credit demand and deposit accretion.
- September 19.
- Base Size: The base size of the bond issuance is expected to be between **₹3,500 crore** and **₹4,000 crore**.

### About SBI :

- Founded : 1 July 1955
- Headquarters : Mumbai, Maharashtra, India
- Chairman : Challa Sreenivasulu Setty

### Reserve Bank of India Imposes ₹1.91 Crore Fine on Axis Bank and ₹1 Crore Penalty on HDFC Bank

- The **Reserve Bank of India (RBI)** has imposed a monetary penalty of **₹1.91 crore** on **Axis Bank Limited**.
- The penalty is for contravention of provisions under **Section 19 (1) (a) of the Banking Regulation Act, 1949 (BR Act)**, and non-compliance with RBI directions on:
  - Interest Rate on Deposits
  - Know Your Customer (KYC)
  - Credit Flow to Agriculture - Collateral-Free Agricultural Loans
- The penalty is imposed under **Section 47 A (1) (c)** read with **Section 46 (4) (i)** of the BR Act.

### Reserve Bank of India Announces Loan Eligibility for Resident Overseas Citizens of India Cardholders for Overseas Education

- The **Reserve Bank of India (RBI)** has clarified to banks that **Overseas Citizens of India (OCI) cardholders** are **eligible for education loans** for studies abroad, provided they are residing in India.
- The Reserve Bank of India (RBI) defines an Overseas Citizen of India (OCI) as a foreign national of Indian origin who is registered as an **OCI cardholder under Section 7(A) of the Citizenship Act, 1955**.
- The OCI scheme was introduced in **2005** to address the demand for dual citizenship for individuals of Indian origin.

### **Deposit Insurance and Credit Guarantee Corporation Introduces Daava Sookhak Tool to Help Depositors Monitor Claim Status**

- The **Deposit Insurance and Credit Guarantee Corporation (DICGC)** has introduced an online tool named **Daava Sookhak**, designed for depositors to track the status of their insurance claims.
- Since its inception, DICGC has been responsible for reimbursing insured amounts to depositors of banks that have failed.
- Daava Sookhak, a user-friendly online tool, is part of DICGC's ongoing commitment to improving the services provided for depositors.

#### **About DICGC :**

- Formed : 1978
- Headquarters : Mumbai, Maharashtra, India
- DICGC is a specialised division of the Reserve Bank of India which is under the jurisdiction of the Ministry of Finance, Government of India.
- It was established under the **Deposit Insurance and Credit Guarantee Corporation Act, 1961** for the purpose of providing insurance of deposits and guaranteeing of credit facilities.

### **RBI Fines 3 Housing Finance Companies ₹13.50 Lakh, Including Godrej Housing Finance, Aadhar Housing Finance, and Housing and Urban Development Corporation Limited**

- The **Reserve Bank of India (RBI)** has imposed monetary penalties on **three Non-Banking Financial Companies (NBFCs)** for non-compliance with RBI directions related to housing finance companies.
- **Godrej Housing Finance Limited: Penalized ₹5,00,000** for non-compliance with the 'Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021'.

- **Aadhar Housing Finance Limited: Penalized ₹5,00,000** for non-compliance with the 'Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021'.

### **PayMate Teams Up with NPCI Bharat BillPay Limited to Introduce BBPS-B2B Platform for Revolutionising Business Payments and Financing in Digital India**

- **PayMate**, India's leading digital B2B payments company, has announced its partnership with **NPCI Bharat BillPay Limited. (NBBL)** to launch the **innovative PayMate BBPS-B2B platform**.
- The BBPS-B2B platform aims to standardise and digitize commercial processes related to invoicing, payments, and collections on a large scale across the nation.

#### **About PayMate :**

- Founded : May 2006
- Headquarters : Mumbai, Maharashtra, India
- Founder, MD & CEO : Ajay Adiseshann

### **AU Small Finance Bank and United India Insurance Sign Agreement to Offer Insurance Products**

- **AU Small Finance Bank (AU SFB)** and state-owned **United India Insurance Company (UIIC)** announced a **strategic partnership to distribute general insurance solutions** to the bank's customers.
- **Insurance Products Offered:**The partnership will provide a range of insurance products including motor insurance, personal accident insurance, crop insurance, property insurance, shopkeeper insurance, and cyber incident insurance.

#### **About AU Small Finance Bank :**

- Established : 1996
- Headquarters : Jaipur, Rajasthan, India
- MD & CEO : Sanjay Agarwal

#### **About UIIC :**

- Founded : 18 February 1938
- Headquarters : Chennai, Tamil Nadu, India
- Chairman & MD : Bhupesh Sushil Rahul

### **Securities and Exchange Board of India Revises Margin Trading Framework to Ease Collateral Requirements**

- The **Securities and Exchange Board of India (SEBI)** has revised the framework for margin trading facilities (MTF) to reduce the burden of additional collateral.
- Cash Collateral as Maintenance Margin: Securities funded through cash collateral can now be considered as maintenance margin for MTF.
- If a broker uses cash collateral received from a client to meet settlement obligations with the clearing corporation (CC), this collateral can be treated as a maintenance margin.
- Effective Date: The new rules will come into effect from **October 1, 2024**.
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#### About SEBI :

- Established : 12 April 1988 as an executive body and was given statutory powers on 30 January 1992 through the SEBI Act, 1992
- Headquarters : Mumbai, Maharashtra
- Chairman : Madhabi Puri Buch (first woman to lead the SEBI)
- SEBI is the regulatory body for securities and commodity markets in India under the ownership of the Ministry of Finance (MoF), Govt.

#### Small Finance Banks Increasing Focus on High Deposit Rates

- More than seven small finance banks (SFBs) have increased their fixed deposit (FD) rates to above 8% for two-year tenures in competition with major banks like State Bank of India (SBI) and HDFC Bank.
- SFBs are offering 100-125 basis points higher on FDs than they did a year ago and approximately 120 basis points more than what big banks like SBI and HDFC Bank currently offer.
- Current Offers: Utkarsh SFB and Suryoday SFB: Offering 8.5% on two to three-year tenures.

#### Bank of Baroda Approves Resolution Plan for Supertech's Dehradun Project

- **Bank of Baroda**, one of the lenders in Supertech Group has approved and sanctioned the resolution plan for company's Dehradun project paving way for delivery of over 600 homebuyers.
- Supertech submitted a project-wise resolution plan to the **National Company Law Appellate Tribunal (NCLAT)**, and this is the first project to receive lender approval.
- The bank has consented to the inclusion of a co-developer in the Dehradun project.
- Kotak Investment Advisors Ltd (KIAL) is investing ₹450 crore into Supertech's stalled Noida project, providing significant financial support.

### About Bank of Baroda :

- Founded : 20 July 1908
- Headquarters : Vadodara, Gujarat, India
- MD & CEO : Debadatta Chand
- Tagline : India's International Bank

### Finance Ministry Revises Compounding Rules for Foreign Exchange Management Act Offences

- The **Finance Ministry** has come out with **new rules for processing of compounding applications under the Foreign Exchange Management Act (FEMA)**.
- The new rules aim to further **promote ease of investment**.
- The rules follow Finance Minister Nirmala Sitharaman's Budget announcement to **streamline Foreign Direct Investments (FDIs) and overseas investments**.
- The new rules will replace the **Foreign Exchange (Compounding Proceedings) Rules, 2000**, which had been in effect for nearly 24 years.

### About Ministry of Finance :

- Cabinet Minister : Nirmala Sitharaman
- Minister of State : Pankaj Choudhary

### Reserve Bank of India to Maintain Higher Requirement for Digitally-Linked Deposit Buffer

- The **Reserve Bank of India (RBI)** proposed that banks hold an **additional 5% "run-off factor"** on digitally accessible retail deposits to manage risks of mass withdrawals via digital platforms like internet or mobile banking.
- The new rules are scheduled to take effect in **April 2025**.
- Impact on Banks' Liquidity Coverage Ratio (LCR): The additional buffer is expected to impact banks' Liquidity Coverage Ratios (LCR), which represent the amount of highly liquid assets available to meet short-term obligations.

### HDFC Bank in Discussions with Global Lenders to Offload \$1 Billion in Loans

- **HDFC Bank Ltd.**, India's largest private sector lender, is in talks with several global banks to offload as much as **Rs 8,400 crore (\$1 billion)** in loans to reduce its credit book and bring it more in line with deposits.
- The bank is in discussions with several global lenders, including Barclays Plc, JPMorgan Chase & Co., and ICICI Bank.

- **Sale Terms:**The loan portfolio sale is planned to be executed through a pass-through certificate, a type of debt instrument. The final terms of the sale are yet to be decided.

#### **About HDFC Bank :**

- **Founded :** 1st July 2023 (via the merger between HDFC-HDFC bank)
- **Headquarters :** Mumbai, Maharashtra, India
- **MD & CEO :** Sashidhar Jagdishan
- **Tagline :** We Understand Your World

#### **Reserve Bank of India Cancels Treasury Bill Auction for the Remainder of September 2024**

- According to the Calendar for Auction of **Government of India Treasury Bills** for the Quarter ending September 2024, the auctions were initially scheduled for September 18, 2024, and September 25, 2024.
- The Reserve Bank of India (RBI), in consultation with the Government of India, has decided to **cancel the T-bill auctions scheduled for September 18, 2024, and September 25, 2024.**
- The Government of India has reduced its borrowings via Treasury Bills by approximately ₹50,000 crore for the current fiscal year.

#### **About RBI :**

- **Founded :** 1 April 1935
- **Headquarters :** Mumbai, Maharashtra, India
- **Governor :** Shaktikanta Das
- **Deputy Governors :** Shri M. Rajeshwar Rao, Shri Swaminathan J, Shri T. Rabi Sankar, Dr. M.D. Patra

#### **State Bank of India Approves ₹10,050 Crore Loan for Damodar Valley Corporation's Proposed 1600 MW Ultra Super Critical Thermal Power Project in Jharkhand**

- **State Bank of India (SBI)** has sanctioned ₹10,050 crore to Damodar Valley Corporation (DVC) for its ultra-supercritical thermal power project.
- The project involves the construction of a 1600 MW (800 MW \* 2) ultra-supercritical thermal power plant located at Koderma, Jharkhand.
- DVC is **India's first multipurpose river valley project, established by the Damodar Valley Corporation Act, 1948.**

#### **About SBI :**

- Founded : 1 July 1955
- Headquarters : Mumbai, Maharashtra, India

### **Insurance Regulatory and Development Authority of India Fines SBI Life Insurance ₹1 Crore for Breaching Regulations on Web Aggregators and Outsourcing Activities**

- The Insurance Regulatory and Development Authority of India (IRDAI) has fined SBI Life Insurance ₹1 crore for regulatory violations.
- The violations pertain to SBI Life Insurance's dealings with insurance web aggregators and its outsourcing activities.
- IRDAI has issued an advisory to SBI Life Insurance regarding the repudiation of multiple insurance claims.

#### **About IRDAI :**

- Established : 1999
- Headquarters : Hyderabad, Telangana
- Chairperson : Debasish Panda
- The IRDAI is a statutory body under the jurisdiction of the Ministry of Finance (MoF), Government of India (GoI) and is tasked with regulating and licensing the insurance and reinsurance industries in India.

#### **About SBI Life Insurance :**

- Founded : March 2001
- Headquarters : Mumbai, Maharashtra, India
- MD & CEO : Amit Jhigran

### **State Bank of India plans to raise up to ₹7,500 crore through second tranche of Tier-II bonds**

- The State Bank of India (SBI) plans to raise up to ₹7,500 crore through the issuance of a second tranche of Tier-II bonds.
- Bond Details: The bonds have a maturity period of 15 years.
- The issuance includes a base size of ₹4,000 crore with an additional greenshoe option of ₹3,500 crore.
- Credit Rating: The bonds are rated "AAA" by ICRA and India Ratings and Research, indicating high credit quality.

#### **About SBI :**

- Founded : 1 July 1955

- Headquarters : Mumbai, Maharashtra, India
- Chairman : Challa Sreenivasulu Setty

### **Bank of Baroda to roll out 7 phygital branches as a pilot project**

- **Bank of Baroda (BoB)** is planning to launch **7 phygital branches** as a pilot project across the country.
- These branches integrate self-service and assisted service models.
- The first phygital branch was opened at Horniman Circle, Mumbai in July.
- The second branch was inaugurated at Vile Parle, Mumbai, and another branch at Chanda Nagar, Hyderabad.

### **About BoB :**

- Founded : 20 July 1908
- Headquarters : Vadodara, Gujarat, India
- MD & CEO : Debadatta Chand
- Tagline : India's International Bank

### **S&P Global Ratings predicts SBI's cost-to-income ratio will drop to 54-55% in the next two years**

- **State Bank of India's (SBI's) cost-to-income (C/I) ratio** sharply increased to **60%** in FY24 from **56.2%** in FY23 due to higher employee expenses.
- S&P Global Ratings forecasts that SBI's C/I ratio will normalize to **54-55%** over the next two years as the bank improves operating efficiency and leverages digital platforms.
- The risk-adjusted capital (RAC) ratio is expected to stay moderate at 5.5-6.0% over the next two years, compared to 5.9% as of March 31, 2024.
- SBI's credit cost is expected to remain under 1% due to low asset quality risks.
- Credit Rating: S&P Global has affirmed SBI's issuer credit rating at **"BBB-/Positive."**

### **Outward FDI Increases by \$1 Billion in August, 2024: RBI Data**

- According to **Reserve Bank of India (RBI) data**, India's outward foreign direct investment (FDI) commitments rose by **\$1 billion to \$3.21 billion** in August 2024, up from \$2.29 billion in August 2023.
- Sequential Growth: Outbound FDI commitments increased from \$3 billion in July 2024.
- Three Components: Outward FDI commitments are classified into three categories: **equity, loans, and guarantees.**

## **Life Insurance Corporation of India Increases Its Stake in Indian Railway Catering and Tourism Corporation to Approximately 9.3%**

- Life Insurance Corporation of India (LIC) increased its stake in Indian Railway Catering and Tourism Corporation (IRCTC) to approximately 9.3%.
- LIC's stake in IRCTC grew by 2.02% between December 16, 2022, and September 11, 2024, through open market purchases.

### **About IRCTC :**

- Headquarters : New Delhi, India
- Chairman & MD : Sanjay Kumar Jain
- IRCTC was established in 1999 by the Government of India and operates under the Ministry of Railways.
- IRCTC is a 'Miniratna' public sector undertaking (PSU) that provides services such as ticketing, catering, and tourism for Indian Railways.

## **Reserve Bank of India Fines BNP Paribas and Three Other Banks for Compliance Failures**

- The Reserve Bank of India has imposed a penalty of Rs 31.8 lakh on BNP Paribas for non-compliance with certain directions issued by RBI on 'Interest Rate on Advances'.
- This penalty has been imposed in the exercise of powers conferred on RBI under the provisions of Section 47 A (1) (c) read with Sections 46 (4) (i) of the Banking Regulation Act, 1949.

### **Penalty on Hewlett Packard Financial Services (India) Private Limited:**

- Amount: ₹10.4 lakh
- Reason: Non-compliance with RBI's 'Know Your Customer (KYC) Directions, 2016,' 'Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016,' and 'Master Direction - Information Technology Framework for the NBFC Sector.'

### **Penalty on Muthoot Vehicle & Asset Finance Limited:**

- Amount: ₹7.9 lakh
- Reason: Non-compliance with RBI's 'Liquidity Risk Management Framework for Non-Banking Financial Companies and Core Investment Companies' and 'Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016.'

### **Penalty on SMFG India Credit Company Limited (formerly Fullerton India Credit Company Limited):**

- Amount: ₹23.1 lakh
- Reason: Non-compliance with 'Master Direction - Information Technology Framework for the NBFC Sector' and directions relating to cyber security measures.

### **Reserve Bank of India to Overhaul Currency Management Infrastructure to Meet Future Cash Demands**

- The Reserve Bank of India (RBI) plans to **comprehensively revamp its currency management infrastructure** over the next 4-5 years to meet future cash demands of the growing economy.
- Project Timeline: The entire project is expected to be completed within 4-5 years, as per RBI's expression of interest (EoI) document.
- CIC Growth: Coins in Circulation (CIC) volume also increased to **132.35 bpcs by March 31, 2024**, from 127.92 bpcs a year earlier.

### **National Payments Corporation of India Raises Unified Payments Interface Transaction Limit for Tax Payments to ₹5 Lakh per Transaction**

- The National Payments Corporation of India (NPCI) has increased transaction limits for tax payments using the **Unified Payments Interface (UPI)**, allowing people to transfer Rs 5 lakh in a **single transaction**.
- This service is only applicable for tax payments only.
- The increase in the transaction limit aims to facilitate smoother and larger tax payments through UPI, addressing the growing use of UPI as a payment method.
- Applicability: The Rs 5 lakh limit applies exclusively to tax payments.

### **PhonePe and Liquid Group Partner to Expand UPI QR Payment Services in Singapore**

- **PhonePe**, a Walmart group fintech firm, partnered with **Liquid Group**, a cross-border payment solutions provider, to expand its **merchant acceptance network in Singapore**.
- The partnership enables PhonePe users traveling to Singapore to scan and pay using the app at Liquid Group's merchants.
- QR codes will be available at tourist-centric locations, such as Changi Airport, duty-free shops, restaurants, bars, retailers (e.g., The Cocoa Trees, Hard Rock Cafe), sightseeing spots, and transportation services.

#### **About Phonepe :**

- Founded : 2015

- Headquarters : Bangalore, Karnataka
- CEO : Sameer Nigam

### **Union Finance Minister Smt. Nirmala Sitharaman to Unveil NPS Vatsalya Scheme on September 18, 2024**

- In pursuance of the announcement in the Union Budget 2024-25, Union Minister for Finance and Corporate Affairs **Smt. Nirmala Sitharaman** will launch the **NPS Vatsalya** scheme on **September 18, 2024, in New Delhi.**
- **Online Platform:** An online platform will be introduced for subscribing to NPS Vatsalya.
- **Scheme Brochure:** The brochure of the scheme will be released.
- **PRAN Cards:** **Permanent Retirement Account Number (PRAN)** cards will be distributed to new minor subscribers.

#### **About Ministry of Finance :**

- Cabinet Minister : Nirmala Sitharaman
- Minister of State : Pankaj Choudhary
- Finance Secretary : Tuhin Kanta Pandey

### **Money view Becomes 2024's Sixth Unicorn After Securing \$4.6 Million in Funding**

- **Fintech start-up Moneyview** became the **sixth unicorn in 2024** after raising **\$4.6 million (INR 38.6 Cr)** from **Accel India** and **Nexus Ventures**.
- After approval from the company's board, **60.23 lakh equity shares** were allotted to **Accel India** and **Nexus Ventures**.
- Compared to 2023, there has been an increase in the number of unicorns in 2024.
- In 2023, only two unicorns were created, which include quick commerce start-up **Zepto** and fintech start-up **InCred Finance**.

#### **About Moneyview :**

- Founded : 2014
- Headquarters : Bangalore, Karnataka, India
- Founders : Puneet Agarwal and Sanjay Aggarwal.

### **Securities and Exchange Board of India fast-tracks credit, trading of bonus shares to T+2 days**

- The **Securities and Exchange Board of India (SEBI)** has decided to **shorten the time taken for credit of bonus shares** and their subsequent trading to two days from the record date.

- This new rule will apply to all bonus issues announced from **October 1**.
- **Timeline Details:**Credit of Bonus Shares: Bonus shares will be credited to investor accounts one working day after the record date (T+1).

#### About SEBI :

- Established: 12 April 1988 as an executive body and was given statutory powers on 30 January 1992 through the SEBI Act, 1992
- Headquarters: Mumbai, Maharashtra
- Chairman: Madhabi Puri Buch
- SEBI is the regulatory body for securities and commodity markets in India under the ownership of the Ministry of Finance, Gol

#### Axis Bank Expands Wealth Management Services to 15 Additional Cities

- **Axis Bank** is expanding its private banking business, **Burgundy Private**, to **15 new cities**.
- This expansion will increase Burgundy Private's presence to **42 locations across India**.
- Purpose and Focus:The expansion aims to provide bespoke wealth management services to clients in India's Tier 2 markets.
- New Locations:The new cities include Bhubaneswar, Patna, Raipur, Agra, Ghaziabad, Jodhpur, Udaipur, Jalandhar, Meerut, Belgaum, Kozhikode, Thiruvananthapuram, Aurangabad, Nagpur, and Gandhidham.

#### About Axis Bank :

- Established : 1993
- Headquarters: Mumbai, Maharashtra, India
- MD & CEO: Amitabh Chaudhry

#### HDFC Bank Aims to Increase Income for 5 Lakh Marginal Farmers by 2025 Through Parivartan CSR Initiative

- The country's biggest private sector lender, **HDFC Bank**, looks to **increase the income of 5 lakh marginal farmers earning less than Rs 60,000 annually by 2025** as part of its corporate social responsibility (CSR) initiative, **Parivartan**.
- Parivartan Overview: Launched in **2014**, Parivartan is one of India's largest CSR programs, active in 28 states and 8 Union Territories, with a focus on rural development and sustainable livelihoods.

- CSR Expenditure: HDFC Bank has spent ₹5,100 crore on CSR activities over the last decade, and reported a CSR spend of ₹945.31 crore for FY 2023-24.

#### About HDFC Bank :

- Founded : 1st July 2023 (via the merger between HDFC-HDFC bank)
- Headquarters : Mumbai, Maharashtra, India
- MD & CEO : Sashidhar Jagdishan
- Tagline : We Understand Your World

#### Life Insurance Corporation of India Chooses Infosys for Advanced Digital Insurance Platform Development

- The Life Insurance Corporation of India (LIC) has selected IT major Infosys to develop its **NextGen digital platform**.
- This platform will be a comprehensive end-to-end digital insurance solution aimed at providing excellent customer services, sales lifecycle management, and operational support for employees and intermediaries.
- The NextGen Digital Platform will be **modular, flexible, cloud-native**, and have platform driven architecture which will be capable of quickly adopting innovative technologies, new products and features.

#### About LIC :

- Founded : 1 September 1956
- Headquarters : Mumbai, Maharashtra, India
- CEO and MD : Siddhartha Mohanty

#### Securities and Exchange Board of India Approves Tenfold Increase in NSE's Share Capital

- The Securities and Exchange Board of India (SEBI) has approved amendments to the National Stock Exchange (NSE) memorandum of association, allowing a **10-fold increase in authorised share capital to ₹500 crore**.
- This move will pave the way for the bourse's proposed bonus issue.
- This increase also provides flexibility if the exchange decides to issue fresh shares during its public offering.

- On August 27, the NSE board also sought a no-objection certificate (NOC) from Sebi to move forward with its IPO, which has been delayed due to ongoing regulatory matters, including the co-location case.

#### **About NSE :**

- Founded : 1992
- Location : Mumbai, Maharashtra, India
- Chairman : Girish Chandra Chaturvedi
- MD & CEO : Ashishkumar Chauhan
- NSE is under the ownership of various financial institutions such as banks and insurance companies.

#### **ICRA ESG Ratings Issues First Rating to InCred Financial Services**

- ICRA ESG Ratings Limited has assigned its first Environmental, Social, and Governance (ESG) rating to InCred Financial Services, a Non-Banking Financial Company (NBFC).
- ICRA ESG Registration: ICRA ESG received registration as a Category-I ESG Rating Provider (ERP) from the Securities and Exchange Board of India (SEBI) earlier this fiscal year.
- ICRA ESG was previously known as Pragati Development Consulting Services Limited (PDCSL).

#### **About ICRA Limited :**

- Founded : 1991
- Headquarters : Gurgaon, India
- MD & Group CEO : Ramnath Krishnan

#### **Star Health and Policybazaar Introduce 'SUPER STAR': A Modular Long-Term Health Insurance Plan**

- Star Health and Allied Insurance Company Limited (Star Health Insurance) and Policybazaar announced the launch of 'SUPER STAR', a personalised long-term health insurance plan which is customer-centric in nature with an objective of delivering greater customer value.

#### **About Policybazaar :**

- Founded : July 2008
- Headquarters : Gurgaon, Haryana

#### **About Star Health and Allied Insurance Co Ltd :**

- Founded : 2006
- MD & CEO : Mr. Anand Roy

## **AU Small Finance Bank and Kotak Life Partner to Provide Life Insurance and Financial Security Solutions**

- **AU Small Finance Bank (AU SFB) and Kotak Life** announced a partnership to offer **life insurance and financial security solutions**.
- This **collaboration is a continuation of Kotak Life's previous relationship with the former Fincare Small Finance Bank**, which is now merged with AU SFB.
- This partnership enables AU SFB's new and existing customers, including those from former Fincare SFB branches, to access Kotak Life's full range of life insurance products, such as term, retirement, savings, and select investment plans.

### **About AU SFB :**

- Founded : 1996
- Headquarters : Jaipur, Rajasthan, India
- MD & CEO : Sanjay Agarwal
- AU Small Finance Bank Limited (AU SFB) is a scheduled commercial bank and has established itself as the largest SFB in India since starting its banking journey in April 2017.

### **About Kotak Mahindra Life Insurance Company Limited :**

- Founded : 2001
- Headquarters : Mumbai, Maharashtra, India
- Chairman : Uday Kotak
- MD : Mahesh Balasubramanian
- Kotak Mahindra Life Insurance Company Limited (Kotak Life) is a 100% owned subsidiary of Kotak Mahindra Bank Limited (Kotak). Kotak Life provides insurance products with high customer empathy.

## **Asian Development Bank Pledges \$2 Billion in Annual Loans to Support Cash-Strapped Pakistan: Report**

- The **Asian Development Bank (ADB)** has assured **Pakistan of providing \$2 billion annually in new loans from 2024 to 2027, totalling \$8 billion** over four years.
- ADB President Masatsugu Asakawa gave the assurance during his visit and interaction with Pakistani authorities.
- **Loan Terms:** Out of the \$2 billion annual loan, \$1 billion will be provided at a fixed 2% interest rate under ADB's concessional window.

#### About ADB :

- Established: 1966
- Headquarters: Manila, Philippines
- President : Masatsugu Asakawa
- Membership: 68 members, including 49 regional members (countries in Asia and the Pacific) and 19 non-regional members (countries outside the region)

#### World Bank Commits Additional USD 2 Billion to Support Key Reforms in Bangladesh

- The **World Bank pledged an additional \$2 billion** in financing to Bangladesh during this fiscal year to support critical reforms, flood response, air quality improvement, and healthcare.
- Abdoulaye Seck, World Bank Country Director, made the pledge during his meeting with Chief Adviser Muhammad Yunus at the State Guest House Jamuna in Dhaka.
- **World Bank Commitment:**The World Bank is committed to increasing lending to Bangladesh to support the reform agenda of the Interim Government.

#### About World Bank :

- Established : July 7, 1944
- Headquarters : Washington, D.C., United States
- President : Ajay Banga

#### State Bank of India secures ₹7,500 crore through Tier-2 bonds at a 7.33% interest rate

- The **State Bank of India (SBI)** raised **₹7,500 crore** through its **second Basel III-compliant Tier-2 bond issuance** of the current fiscal year.
- The bonds have a coupon rate of **7.33%** and a 15-year maturity with a call option after 10 years and on each anniversary thereafter.
- It attracted bids more than three times the base issue size of **₹4,000 crore**.
- This earlier issuance also carried a **AAA rating** with a stable outlook from **CRISIL Ratings and CARE Ratings**.
- **Total Fundraising for FY:**For the current financial year, SBI has raised a total of **₹15,000 crore** through Basel III-compliant Tier-2 bonds.

#### About SBI :

- Founded : 1 July 1955
- Headquarters : Mumbai, Maharashtra, India
- Chairman : Challa Sreenivasulu Setty

## Bank of Baroda Launches GenAI-Powered Virtual Relationship Manager for Conversational Banking

- **Bank of Baroda (BoB)** has introduced 'Aditi', a GenAI-powered virtual relationship manager, to enhance the digital customer service experience.
- Aditi offers conversational banking through digital avatars with human-like interfaces.
- Available on BoB's web portal, Aditi supports audio, video, and chat-based assistance, providing 24x7 banking services with multilingual support.
- **'GyanSahay.AI' Knowledge Management Platform:** BoB also launched a GenAI-enabled knowledge management platform called 'GyanSahay.AI' for its employees.

### About BoB :

- Established : 20 July 1908
- Headquarters : Vadodara, Gujarat, India
- MD & CEO : Debadatta Chand
- Tagline : India's International Bank

## Finance ministry plans 'One State, One RRB' policy to boost efficiency

- The "One State, One RRB" policy, aimed at consolidating Regional Rural Banks (RRBs) for operational efficiency, is in the drafting phase.
- As per the **Department of Financial Services (DFS)**, draft rules for the policy will be completed by the end of **September 2024**.
- **S. Venkateshwar Reddy**, Secretary General of the **AIRRBEA**, stated that the policy may eventually lead to the creation of the **National Rural Bank of India**, reducing the number of sponsor banks.

## Jana Small Finance Bank launches "Liquid Plus" FD at 6.75% interest rate

- Jana Small Finance Bank has launched a new "Liquid Plus" fixed deposit offering, providing an interest rate of **6.75% per annum** for tenures ranging from **7 to 180 days**.
- This rate applies to a minimum deposit of **₹10 lakhs** for retail deposits up to **₹3 crores**, and for bulk deposits between **₹3 crores and ₹200 crores** per customer.

### About Jana Small Finance Bank

- **Founded:** 2008, Bengaluru
- **CEO:** Ajay Kanwal (since August 1, 2017)
- **President:** Buvanesh Tharashankar
- **Headquarters:** India

## **Reserve Bank of India Report: Credit and Deposit Growth Gap Narrowing, but Challenges Persist**

- According to the latest State of the Economy report released by the Central Bank (RBI), the **gap between credit and deposit growth in banks**, which has been a major concern for the **Reserve Bank of India (RBI) over the past two years, is finally narrowing.**
- **Narrowing Gap Between Credit and Deposit Growth:**As of September 6, 2024, the gap between credit growth and deposit growth in banks has reduced to just over 200 basis points (bps), down from over **700 bps earlier in 2024.**
- Loan growth has moderated to **13.3%**, while deposit growth has risen to over 11%.
- **Private Credit Market Concerns:**Private credit assets under management are estimated to be **around \$15 billion.**
- Fintech lenders now hold over 52% of the market share in personal loans and are increasingly turning to private credit for funding.
- **Inflation Developments:**Headline retail inflation remained **below the RBI's 4% target.**

## **Deadline Approaches for Special Fixed Deposits at SBI, IDBI, and Indian Bank on September 30, 2024**

- The **deadline for special fixed deposits (FDs) by the State Bank of India (SBI), IDBI, and Indian Bank is nearing on September 30, 2024 .**
- These FDs offer higher interest rates compared to regular FDs.
- **Interest Rates:**Special FDs are offering **7.05%-7.35% interest for 300-444-day tenures.**
- Senior citizens get an additional 50 basis points over the standard interest rate.
- **SBI's Special FDs:**Amrit Kalash offers **7.1% interest for a 400-day tenure, with senior citizens receiving 7.60%.**
- Amrit Vrishti offers 7.25% for the general public and 7.75% for senior citizens for a 444-day tenure. The deadline for this scheme is **March 31, 2025.**
- **IDBI Bank's Special FDs:**The UTSAV Special Deposits offer **7.2%-7.35% interest for 300-700-day tenures.**

## **Central Board of Direct Taxes issues Rules and Forms for Direct Tax Vivad Se Vishwas (DTVSV) Scheme, 2024**

- In pursuance of the announcement in Union Budget 2024-25 by **Union Minister for Finance and Corporate Affairs Smt. Nirmala Sitharaman**, the **Central Board of Direct Taxes (CBDT) has notified the Direct Tax Vivad Se Vishwas Scheme, 2024 (referred as DTVSV, 2024) to resolve pending appeals in the case of income tax disputes.**

- The Scheme will come into effect from **October 1, 2024**.
- The scheme aims to resolve pending income tax disputes and appeals.
- The initiative aims to improve litigation management and reduce the backlog of income tax disputes.

### **Department of Financial Services Secretary M. Nagaraju chairs the Conference of Debt Recovery Appellate Tribunals Chairpersons and Debt Recovery of Tribunals Presiding Officers in New Delhi**

- **Shri M. Nagaraju**, Secretary of the Department of Financial Services (DFS), chaired a **conference of Chairpersons of Debt Recovery Appellate Tribunals (DRATs) and Presiding Officers of Debt Recovery Tribunals (DRTs) in New Delhi**.
- **Participants:** The meeting was attended by senior officers from public and private sector banks, the Deputy CEO of the Indian Bank Association (IBA), and senior Ministry of Finance officials.
- **DRT Regulations 2024:** Introduction of the DRT Regulations 2024, which improve upon the 2015 regulations, aiming to make the recovery process more effective and time-efficient.

### **Finance Minister Nirmala Sitharaman Unveils NPS Vatsalya Scheme in New Delhi**

- Union Minister for Finance and Corporate Affairs **Smt. Nirmala Sitharaman** launched the **National Pension System Vatsalya (NPS Vatsalya) scheme**, 'a pension scheme for minors' at New Delhi.
- The NPS Vatsalya was announced by the Union Finance Minister in the Union Budget 2024-25 on 23rd July, 2024.
- The launch of NPS Vatsalya was simultaneously organised at 75 locations throughout the country, with distribution of over 250 PRAN to minor subscribers.
- **Eligibility Criteria:** The scheme is available for all minor citizens (**under 18 years**).
- Both the child and the parent must be Indian citizens, and all parties must meet Know Your Customer (KYC) requirements.
- **Opening Process:** Accounts can be established through various Points of Presence regulated by the **Pension Fund Regulatory Authority of India (PFRDA)**, including major banks, India Post, pension funds, and online platforms (**e-NPS**).
- **Contribution Details:** A minimum annual contribution of **₹1,000 is required, with no maximum contribution limit**.

#### **About Ministry of Finance :**

- Cabinet Minister : Nirmala Sitharaman
- Minister of State : Pankaj Choudhar

- Finance Secretary : Tuhin Kanta Pandey

### **Bajaj Becomes Third Most Valued Financial Group**

- India's financial sector is primarily controlled by large government-owned and private-sector banks like State Bank of India (SBI), HDFC Bank, and ICICI Bank.
- These institutions dominate across areas like lending, insurance, and asset management.
- Bajaj Group's Rise: Bajaj Group has emerged as the third-largest financial group in India by market capitalization (mcap), surpassing the SBI Group.
- The high profitability of Bajaj Group's financial arms (Bajaj Finserv, Bajaj Finance, Bajaj Housing Finance) has fueled its rise.
- Bajaj Housing Finance IPO: Bajaj Housing Finance, listed, more than doubled its market capitalisation on its IPO day.
- Its stock price surged from the IPO price of ₹825 to ₹1,637.4 on the BSE.
- This added ₹1.36 trillion to the Bajaj Group's total market capitalisation.
- Market Capitalisation (Mcap): The four listed financial entities of Bajaj Group (Bajaj Holdings, Bajaj Finserv, Bajaj Finance, Bajaj Housing Finance) have a combined mcap of ₹10.36 trillion.

### **Top 5 Financial Groups by Mcap:**

1. HDFC Group: ₹15.75 trillion
2. ICICI Group: ₹11.95 trillion
3. Bajaj Group: ₹10.36 trillion
4. SBI Group: ₹9.60 trillion
5. Axis Bank: ₹3.85 trillion

### **Punjab & Sind Bank to Raise Up to ₹3,000 Crore Through Infrastructure Bonds, Appoints Bankers**

- Public sector lender, Punjab & Sind Bank plans to raise up to ₹3,000 crore through infrastructure bonds as a cost-effective option amid increasing competition for deposits.
- Other banks: State Bank of India (SBI) raised ₹20,000 crore in two tranches through 15-year infra bonds.
- Canara Bank raised ₹10,000 crore via 10-year infra bonds at a 7.4% rate.
- Bank of India raised ₹5,000 crore through 10-year bonds at 7.54%.
- Bond Rating: CRISIL has assigned a "AA/Stable" rating to the proposed infrastructure bonds of Punjab & Sind Bank.
- Domestic Bond Yields: Bond yields softened in August and September 2024, with the 10-year Indian government security (G-sec) yield ranging between 6.76% and 6.87%.

### About Punjab and Sind Bank :

- Established : 24 June 1908
- Headquarters : New Delhi, India
- MD & CEO : Swarup Kumar Saha

### Jan-Dhan: A New Avenue for Public Sector Banks to Attract Deposits

- State-owned banks are targeting **Jan-Dhan accounts** to **enhance deposit mobilization** amid rising credit growth and the shift of household savings to higher-yielding instruments.
- The Reserve Bank of India (RBI) and the Finance Ministry have raised concerns about sluggish **deposit growth (11.3%) compared to credit growth (15%) as of August 23, 2024**, which may lead to asset-liability management issues for banks.
- Banks are exploring untapped areas to mobilize deposits without engaging in an interest rate war.
- This includes targeting low-value segments within Jan-Dhan accounts.

### Untapped Potential (Jan-Dhan Accounts)

Category	Beneficiaries (mn)	Deposits (₹ cr)	RuPay debit cards (mn)
Public sector banks	416	1,77,179.26	314.9
Regional rural banks	99.3	44,923.22	35.1
Private sector banks	16.5	6,026.14	13.6
Rural cooperative banks	1.9	0.01	0
Total	533.7	2,28,994.32	363.6

### Jan-Dhan Scheme Overview:

- Launched to provide banking access to unbanked segments through basic savings accounts.
- Features include no minimum balance requirement, interest on deposits, and the issuance of a RuPay debit card.

## **Asian Development Bank Recommends Pakistan Implement Indian ULLAS Scheme to Improve Education System**

- The Asian Development Bank (ADB) advised Pakistan to adopt India's ULLAS (Understanding of Lifelong Learning for All in Society) scheme to address its dysfunctional education system and provide quality training to its citizens.
- Pakistan requested financial support from the ADB to improve its education system and address the issue of **educating 26 million out-of-school children**.

### **About India's ULLAS Scheme:**

- ULLAS was launched by the **Government of India in July 2023** to assist non-literates and adults who missed formal schooling.
- The scheme aims to provide foundational literacy and numeracy, along with critical life skills such as financial literacy, digital literacy, healthcare awareness, and family welfare.

### **About ADB :**

- Established : 1966
- Headquarters : Manila, Philippines
- President : Masatsugu Asakawa
- Membership : 68 members, including 49 regional members (countries in Asia and the Pacific) and 19 non-regional members (countries outside the region)

## **Indian Overseas Bank Wins Rajbhasha Kirti Puraskar for Second Consecutive Year**

- **Indian Overseas Bank (IOB) won the Rajbhasha Kirti Pratham Puraskar for the second consecutive year in the Official Language Implementation category for 2023-24.**
- The award is presented by the **Ministry of Home Affairs** to recognize efforts in promoting the Hindi language and official language policies.
- The award was presented by Union Home Minister Amit Shah to IOB's Managing Director and CEO, Ajay Kumar Srivastava, in New Delhi.
- The recognition highlights IOB's commitment to enhancing the use of the Hindi language and improving the implementation of official language policies across its operations
- The Rajbhasha Kirti Puraskar scheme was introduced by the **Ministry of Home Affairs** to encourage the implementation of official language policies among various entities, including ministries, departments, public sector undertakings, and nationalized banks.

### **About IOB :**

- Established : 10 February 1937
- Headquarters : Chennai, Tamil Nadu, India
- MD & CEO : Ajay Kumar Srivastava
- Tagline : Good people to grow with

### **Banks submit bids exceeding ₹1 lakh crore to access funds through a 1-day Variable Rate Reverse Repo from the Reserve Bank of India**

- Banks placed bids totalling ₹1,02,655 crore to draw liquidity from the Reserve Bank of India (RBI) through the 1-day Variable Rate Repo (VRR) auction.
- The notified amount for the auction was ₹50,000 crore, and the RBI accepted bids worth ₹50,007 crore at a weighted average rate of 6.66%.
- Liquidity Deficit and Surplus: The banking system's liquidity shifted from a surplus of ₹2.55 lakh crore on September 5, 2024 to a deficit of ₹5,000 crore on September 18 due to monthly GST and quarterly advance tax outflows.
- Liquidity returned to a mild surplus of around ₹25,000 crore post these outflows.
- RBI's Liquidity Management: The RBI conducts liquidity management operations to ensure the weighted average call rate remains within the 6.40% to 6.60% range.

### **Digitisation of land records poses a major challenge to implementing the Unique Land Parcel Identification Number (ULI) system**

- The Reserve Bank of India (RBI) plans to launch the Unified Lending Interface (ULI) at a national level to transform the lending sector.
- ULI is part of the digital public infrastructure aimed at streamlining the lending process for Micro, Small, and Medium Enterprises (MSMEs) and farmers.
- **Purpose of ULI:** ULI will facilitate the seamless flow of financial and non-financial data from multiple platforms, providing customised data to lenders.
- Lenders will gain access to customer data from various silos, such as land records, government databases, and satellite imagery.

### **Non-Banking Financial Companies sector demonstrates resilience with robust credit growth and declining Non-Performing Asset under Reserve Bank of India's scale-based regulatory framework: Report**

- The non-banking financial companies sector continues to demonstrate resilience within the Scale-Based Regulations framework.

- According to the RBI report 'Peeling the Layers: A Review of the NBFC Sector in Recent Times', The sector maintained double-digit credit growth, adequate capital levels and a **low delinquency ratio by December, 2023.**
- Improved Asset Quality : Since the introduction of SBR in October 2022, the gross non-performing asset (NPA) ratio has decreased markedly, falling from a range of 4.4% to 10.6% in **December 2021 to 2.4% to 6.3% by December 2023.**
- Extension of PCA Norms: The introduction of **Prompt Corrective Action (PCA)** norms for government-owned NBFCs is expected to strengthen the sector further.
- Upper Layer NBFCs: The RBI has identified several major NBFCs as part of the Upper Layer under the SBR framework, including:
  - LIC Housing Finance
  - Bajaj Finance
  - Shriram Finance
  - Tata Sons
  - L&T Finance
  - Indiabulls Housing Finance
  - Piramal Capital & Housing Finance
  - Cholamandalam Investment and Finance
  - Mahindra & Mahindra Financial Services
  - PNB Housing Finance
  - Tata Capital Financial Services
  - Aditya Birla Finance
  - HDB Financial Services
  - Muthoot Finance
  - Bajaj Housing Finance
- Compliance with Listing Requirements:
- All companies in the Upper Layer List, **except Tata Sons**, have complied or are initiating steps to meet listing requirements.

### **Reserve Bank of India's Proposed Liquidity Coverage Ratio Norms to Further Restrict Bank Lending to Non-Banking Financial Companies**

- The Reserve Bank of India's (RBI's) proposed draft guidelines on the Liquidity Coverage Ratio (LCR) are under the **Basel-III** norms and are set to take effect in April 2025.

- **Bank Lending Bias:**The draft guidelines are expected to skew bank lending towards higher-rated NBFCs, specifically those with **AAA or AA ratings**, making it harder for smaller or low-rated NBFCs to compete.
- **Tighter Lending Norms:**Due to existing tighter lending norms, bank credit to NBFCs has already fallen significantly, dropping from a year-on-year growth rate of **36% in October 2022 to just 8.5% as of June 2024**.
- **Increased Risk Weightage:**Earlier in 2024, the RBI increased the risk weightage on loans to NBFCs by **25 basis points to 125%**, further discouraging banks from lending to these institutions.

### **Finance Ministry establishes a ₹27.5 lakh crore target for agricultural credit in FY25**

- The government has set an **agriculture credit disbursement target of ₹27.5 lakh crore for the fiscal year 2024-25**.
- This target represents an **11% increase** compared to actual loans disbursed in FY24.
- **Credit Approval Alignment:**The finance ministry has instructed lenders to align credit approvals with the Gross Value Added (GVA) of crops for respective states to address regional imbalances in loan availability.
- **Loan Distribution Plans**
  - **₹16 lakh crore** is earmarked for short-term crop loans.
  - **₹11.5 lakh crore** is allocated for term loans for the fiscal year 2024-25.
  - **State-Specific Disbursal:**
    - The highest credit disbursal was to **Tamil Nadu (₹4.39 trillion, 17.6% of total disbursal)**, followed by Andhra Pradesh (₹2.96 trillion, 12%).
    - Over ₹12.5 trillion (50.5%) was disbursed to five southern states: Andhra Pradesh, Telangana, Karnataka, Tamil Nadu, and Kerala.
- **RBI Initiatives:**The RBI has ranked districts based on per capita credit flow and is developing an incentive framework for districts with lower credit flow.
- **Interest Subvention Scheme : Modified Interest Subvention Scheme (MISS):**
  - **Farmers with Kisan Credit Cards (KCCs)** can borrow up to ₹3 lakh at 7% interest per annum for working capital.
  - An additional 3% interest subvention is provided for prompt repayment, effectively lowering the interest rate to 4%.

### **About Ministry of Finance :**

- **Cabinet Minister : Nirmala Sitharaman**

- Minister of State : Pankaj Choudhary

### **State Bank of India to invest in defaulter Supreme Infrastructure India Limited after agreeing to a haircut**

- After taking a substantial haircut in a debt restructuring proposal of Supreme Infrastructure India Ltd (SIIL), the State Bank of India (SBI) has proposed to invest in the preferential share issue of the defaulting company.
- **State Bank of India (SBI) proposed to invest ₹24.33 crore** in the preferential share issue of **Supreme Infrastructure India Ltd (SIIL)**.
- SBI will acquire 28.55 lakh shares at ₹85.23 per share, giving it a 2.08% equity stake in the company.
- **Debt Restructuring and Haircut:**The debt restructuring proposal resulted in a 79% haircut for the creditors, reducing outstanding debt from **₹2,200 crore to ₹464 crore**.
- SBI had an outstanding debt of ₹1,023 crore in SIIL prior to restructuring.
- **Key Financial Creditors:**Other banks involved in the debt exposure include:
  - **Union Bank: ₹238 crore**
  - **PNB (Punjab National Bank): ₹296 crore**
  - **Bank of India: ₹148 crore**
  - **Central Bank of India: ₹115 crore**
  - **Canara Bank: ₹197 crore**
  - **ICICI Bank: ₹122 crore**
  - **SREI: ₹130 crore**

### **ICRA Forecasts Bank Borrowings via Bonds to Hit Rs 1.2-1.3 Trillion in FY25 Due to Tight Liquidity and Rising Credit Demand**

- According to rating agency ICRA, **Banks' borrowings through bonds** are expected to reach **Rs 1.2-1.3 trillion in this financial year (FY25)** amid tight liquidity conditions and credit outpacing deposit growth.
- **Historical Context:**Bond issuances in FY25 may exceed the previous peak of Rs 1.1 trillion recorded in FY23.
- In FY24, banks issued bonds worth Rs 1 trillion.
- **Public Sector Banks' Dominance:**Public sector banks are projected to account for **82-85% of total bank bond issuances in FY25**.
- Infrastructure bonds have been issued with tenures of **10 to 15 years**, exceeding the minimum regulatory requirement of 7 years.

### About ICRA :

- Founded : 1991
- Headquarters : Gurgaon, Haryana, India
- Managing Director : Ramnath Krishnan

### S&P maintains India's FY25 growth forecast at 6.8%, anticipates rate cut in October 2024

- The global credit ratings agency S&P Global, in its report, titled 'Economic Outlook Asia-Pacific Q4 2024 retained India's growth forecast at 6.8% for the current financial year 2024-2025 and expressed optimism that the Reserve Bank of India (RBI) would start cutting interest rates in its October, 2024 monetary policy review.
- The agency has projected growth at 6.9% for fiscal year 2025-26 and 7%for fiscal years 2026-27 and 2027-28.

### India's Growth Forecast by Other Agencies:

Agency	GDP Growth Forecast
Moody's Analytics (2024)	7.1%
Moody's Analytics (2025)	6.5%
Moody's Analytics (2026)	6.6%
International Monetary Fund (FY25)	7.0%
World Bank (FY25)	7.0%
Reserve Bank of India (FY25)	7.2%

- **Economic Context:**India's post-pandemic economic recovery saw a 7.8% growth rate in 2023, driven by strong demand, which is expected to moderate in 2024 to 7.1%, according to Moody's Analytics.
- For the next few years, growth is expected to stabilize, with 6.5% growth in 2025 and 6.6% in 2026.

### UCO Bank unveils "Project Parivartan" to enhance the bank's digital banking services

- Ashwani Kumar, Managing Director (MD) & Chief Executive Officer (CEO), **UCO Bank** launched “**Project Parivartan**”, a major transformation initiative in the existing digital banking facilities offered by the Bank.
- Key points of Project Parivartan include close collaboration with Fintechs and technology providers, customer engagement through personalization, analytics-driven campaigns, and the enhancement of digital journeys for both asset as well as liability products.

#### **About UCO Bank :**

- Founded : 6 January 1943
- Headquarters : Kolkata, West Bengal, India

#### **Piramal Finance Collaborates with Digital India's Common Service Centers to Improve Credit Access for Budget Customers in Bharat**

- **Piramal Capital & Housing Finance Ltd (Piramal Finance)**, a wholly-owned subsidiary of Piramal Enterprises Ltd, has partnered with **Digital India's Common Service Centers (CSCs)** to meet the lending needs of Bharat by improving access to formal credit for underserved individuals and **MSMEs (micro, small and medium enterprises)**.
- Through this collaboration, over **Rs 100 crore** has been successfully disbursed in August 2024 to boost credit availability in semi-urban areas, providing essential financial products such as home and business loans.

#### **About Piramal Capital & Housing Finance Limited :**

- Founded : 11 April 1984
- Headquarters : Mumbai, Maharashtra, India
- Managing Director : Jairam Sridharan

#### **About Common Service Centers :**

- Founded : 16 July 2009
- Headquarters : Delhi, India
- MD & CEO : Sanjay Rakesh
- CSCs are a key component of the Digital India initiative launched by the Government of India.
- These centers aim to provide essential government and non-government services to citizens, particularly in rural and remote areas, through digital means.

#### **Financial Action Task Force Commends India's Initiatives to Combat Illicit Finance, Money Laundering, and Terror Funding**

- The **Financial Action Task Force (FATF)** released its **mutual evaluation report on India**, highlighting the country's significant progress in tackling illicit finance.
- The report commended India for achieving a high level of technical compliance across FATF recommendations and for its substantial measures in addressing financial crime.
- India has been placed in the "**regular follow-up**" category by FATF, a distinction awarded to countries that demonstrate significant compliance with FATF standards.
- Compliance with FATF Recommendations : India achieved a high level of technical compliance, being compliant or largely compliant with **37 out of 40 FATF recommendations**.
- The threshold to qualify for the "regular follow-up" category is compliance with at least 32 out of 40 recommendations.
- India met this threshold, further receiving five 'substantially effective' or 'highly effective' ratings in Immediate Outcomes (IOs), with no low effectiveness ratings.
- Jan Dhan-Aadhaar-Mobile (JAM) Initiative:FATF praised **India's Jan Dhan-Aadhaar-Mobile (JAM) initiative**, which has significantly improved financial inclusion and reduced dependency on cash transactions.

#### About FATF :

- Established : 1989
- Headquarters : Paris
- President : Elisa de Anda Modrazo
- Membership : 40

#### **OLX teams up with IDFC FIRST Bank to offer innovative financing solutions for used vehicles**

- OLX has launched a **comprehensive used-vehicle financing solution** in collaboration with **IDFC FIRST Bank**.
- This new service simplifies the purchasing process for pre-owned cars and bikes by offering quick and easy financing directly through the OLX platform, eliminating the need for multiple site visits.

#### About IDFC FIRST Bank :

- Founded : October 2015
- Headquarters : Mumbai, Maharashtra, India
- MD & CEO : V. Vaidyanathan

#### **Reserve Bank of India Lifts Restrictions on IIFL Finance's Gold Loan Operations**

- The **Reserve Bank of India (RBI)** has removed restrictions on IIFL Finance's gold loan operations.
- **Timeline of Restrictions:** The restrictions were imposed on March 4, 2024, prohibiting IIFL Finance from sanctioning, disbursing, or selling any gold loans during this period.

#### **About IIFL Finance Limited :**

- **Founded :** 1995
- **Headquarters :** Mumbai, Maharashtra
- **Chairman :** Nirmal Jain

#### **Securities and Exchange Board of India Introduces New Rules: Unified Payments Interface Required for Bids Up to ₹5 Lakh in Public Debt Issues Starting November 1, 2024**

- The **Securities and Exchange Board of India (SEBI)** has introduced **new guidelines to streamline the application process for public issues of debt securities.**
- Retail investors applying for public issues of debt securities through stock brokers for amounts up to **Rs 5 lakh** should only use UPI to block funds.
- Individual investors would continue to have the choice of availing other modes through the stock exchange platform for making an application in the public issue.
- The new rules apply to:
  - Public issues of debt securities
  - Non-convertible redeemable preference shares
  - Municipal debt securities
  - Securitised debt instruments
- The new rules will come into effect on **November 1, 2024.**
- **Shorter Review Periods:** SEBI reduced the period for seeking public comments on the draft offer documents from **7 working days to 1 day** for issuers whose specified securities are already listed and 5 days for other issuers.

#### **About SEBI :**

- **Established :** 12 April 1988 as an executive body and was given statutory powers on 30 January 1992 through the SEBI Act, 1992
- **Headquarters :** Mumbai, Maharashtra
- **Chairman :** Madhabi Puri Buch (first woman to lead the SEBI)
- SEBI is the regulatory body for securities and commodity markets in India under the ownership of the Ministry of Finance (MoF), Gol.

### **Bank of India secures ₹2,500 crore through tier-II bonds at 7.49%**

- **Bank of India (BoI) raised Rs 2,500 crore through tier-II bonds at a coupon rate of 7.49%.**
- **Previous Fundraising:**In July,2024 BoI raised ₹5,000 crore through 10-year infrastructure bonds at a 7.54% coupon rate.
- The coupon rate for the recent Tier-II bonds was lower than a previous issuance, where the rate was 7.88%.
- **Comparison with SBI:**In Sep 2024, **State Bank of India (SBI) raised ₹7,500 crore** at a coupon rate of 7.33% via Tier-II bonds, part of its ₹15,000 crore fundraising through Basel III-compliant bonds in FY25.

#### **About Bank of India :**

- **Established :** 7 September 1906
- **Headquarters :** Mumbai, Maharashtra, India
- **MD & CEO :** Rajneesh Karnatak

### **National Payments Corporation of India Plans to Expand Unified Payments Interface Digital Payments to Africa and South America**

- **India** is in discussions with several countries in **Africa and South America** to help them build digital payment systems **using the Unified Payments Interface (UPI) as a model.**
- Two UPI-like systems are expected to launch by late 2026 or early 2027.
- The National Payments Corporation of India (NPCI) oversees retail payment systems in India and operates UPI, the most popular digital payment method in the country.
- UPI's monthly transaction volume surged by 41% to nearly 15 billion in August, 2024.
- **NIPL Team Expansion:**NIPL plans to double its **current 60-member team** by March 2025, expanding its overseas operations beyond Singapore and the Middle East.
- **CEO of NPCI International Payments Ltd (NIPL) :** Ritesh Shukla

#### **About NPCI :**

- **Founded :** 2008
- **Headquarters :** Mumbai, Maharashtra, India
- **MD & CEO :** Dilip Asbe
- The NPCI is an umbrella organization that operates retail payments and settlement systems in India.

- It is an initiative of the Reserve Bank of India (RBI) and Indian Banks' Association (IBA) under the provisions of the Payment and Settlement Systems Act, 2007, to create a robust Payment & Settlement Infrastructure in India.

### **ICRA predicts organised gold loan market to surpass ₹10 lakh crore in FY25**

- According to an assessment by **ICRA**, the organised gold loan market, comprising banks and non-banking financial companies (NBFCs), is set to cross the **₹10-lakh-crore mark in the current fiscal from ₹9.2 lakh crore** in FY24 and touch ₹15 lakh crore by March 2027.
- Banks are the dominant players in the gold loan segment, primarily driven by gold jewellery-backed agricultural loans.
- **NBFC Growth:** Non-banking financial companies (NBFCs) are positioned to lead in retail gold loans, with an expected growth rate of **17-19% in FY25 and a compound annual growth rate (CAGR) of 14-15% during FY26-27.**

### **Banks Shift Focus to Certificates of Deposit Issuances in September 2024 Due to Slow Deposit Growth**

- According to data from the **Clearing Corporation of India**, Banks issued **₹1.35 trillion worth of Certificates of Deposit (CDs) in September 2024**, a 65% increase compared to August.
- **Highest Issuance in FY25:** The issuance in September is the second-highest monthly CD issuance for FY25, after ₹1.45 trillion in June.
- **Year-on-Year Growth:** Banks issued ₹7.78 trillion in CDs between January and August 2024, compared to ₹4.9 trillion in the same period of 2023, reflecting a 59% growth.
- **Significant Contributors:** **Canara Bank** was the largest issuer with **Rs 68,250 crore**, followed by **Bank of Baroda (Rs 63,325 crore)** and **HDFC Bank (Rs 60,230 crore)**.
- **Dominance of State-Owned Banks:** The top five issuers included four state-owned banks and HDFC Bank, which collectively accounted for 61% of total CD issuances, with state-owned banks making up 68% of the total amount raised.

### **Private Capex Set to Rise with ₹4 Lakh Crore Credit Demand Pipeline from Indian Corporates: SBI Chairman**

- **State Bank of India (SBI) Chairman C. S. Setty** announced that the bank has secured a strong credit pipeline of **₹4 lakh crore from Indian corporates.**
- Key sectors for infrastructure financing include:
  - Roads

- Renewable energy
- Refineries
- Government Capital Expenditure: Finance Minister Nirmala Sitharaman proposed an 11.1% increase in capital expenditure to ₹11.11 lakh crore for the fiscal year 2024-25.
- This proposed expenditure represents **3.4% of India's GDP**.

#### About SBI :

- Established : 1 July 1955
- Headquarters : Mumbai, Maharashtra, India
- Chairman : Challa Sreenivasulu Setty

#### Finance Ministry calls on Debt Recovery Tribunals and banks to accelerate loan recovery efforts

- The Finance Ministry has urged banks to establish a clearly defined policy for handling small and high-value cases pending in Debt Recovery Tribunals (DRTs).
- It has been emphasised that some of the best practices can be adopted across DRTs for better outcomes.
- SARFAESI Act: The **Securitisation and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 (SARFAESI Act)** allows banks and financial institutions to recover secured debts without court intervention at the initial stage.
- Current Infrastructure: There are **currently 39 DRTs and 5 Debt Recovery Appellate Tribunals (DRATs)** operating across India, each led by a Presiding Officer and a Chairperson, respectively.
- Debt Recovery Importance: The effectiveness of DRTs is crucial for maintaining creditor confidence and improving the overall financial health of banks and financial institutions in India.

#### Asian Development Bank maintains India's growth forecast at 7%

- The Asian Development Bank (ADB) retained India's growth forecast for FY 2024-2025 at 7%, attributing this to improved agricultural output and increased government spending.
- Economic Drivers: Key drivers of economic activity identified include:
  - Enhanced agricultural productivity.
  - Increased government expenditure.
  - Previous Fiscal Performance: India's economy grew at an impressive **8.2% in the previous fiscal year (2023-24)**.

#### Government's Borrowing Strategy for the Second Half of FY 2024-25

- The Government of India, in consultation with the Reserve Bank of India (RBI), has outlined its borrowing program for the second half (H2) of FY 2024-25.

- **Total Gross Market Borrowing:** For FY 2024-25, the total gross market borrowing is set at **₹14.01 lakh crore, of which ₹6.61 lakh crore (47.2%) will be raised in H2.**
- **Sovereign Green Bonds:** This borrowing plan includes ₹20,000 crore specifically allocated for Sovereign Green Bonds (SGrBs).
- **Maturities of Securities:** The borrowing will be diversified across various maturities: The share of borrowing (including SGrBs) under different maturities will be: **3-year (5.3%), 5-year (10.6%), 7-year (7.6%), 10-year (24.8%), 15-year (13.2%), 30-year (12.1%), 40-year (15.9%) and 50-year (10.6%).**

### **Axis Bank and Mastercard Partner to Introduce Credit Card for Small Business Owners**

- **Axis Bank, and Mastercard**, a global technology company in the payments industry, announced their collaboration to launch **MyBiz**, a business credit card designed exclusively for sole proprietors and small business owners.
- The new card, part of the World Mastercard category, combines a wide range of business and travel benefits to meet the diverse needs of small and medium-sized enterprises (SMEs) owners.

### **PayU Launches First-Ever Biometric Authentication Solution for Card Payments in the Industry**

- **PayU**, one of India's leading digital financial services providers, has introduced an **industry-first biometric authentication solution for card payments - Flash Pay.**
- The solution aims to simplify the payment experience, improve transaction success rates, and significantly enhance security for users.
- Flash Pay was unveiled at the **Global Fintech Festival (GFF) 2024**, a prestigious event in the fintech sector.

#### **About PayU :**

- **Established :** 2002
- **Headquarters :** Hoofddorp, Netherlands
- **CEO :** Anirban Mukherjee

### **India's Net Foreign Direct Investment (FDI) Increases to \$5.5 Billion from \$3.8 Billion in April-July FY24 - RBI Report**

- According to the latest report by the **Reserve Bank of India (RBI)**, **India's net foreign direct investment (FDI) during the April-July period** of the current financial year (FY25) rose to **\$5.5 billion** compared to \$3.8 billion in the year-ago period.
- The increase was due to an improvement in gross inward FDI, which grew by 23.6 per cent year-on-year (Y-o-Y) to \$27.7 billion during the four months of FY25.
- The major source countries were **Singapore, Mauritius, the Netherlands, the US, Belgium, and Japan**.
- FDI has three components: **equity capital, reinvested earnings and other capital**.
- Equity capital is the foreign direct investor's purchase of shares of an enterprise in a country other than its own.
- Reinvested earnings comprise the direct investor's share (in proportion to direct equity participation) of earnings not distributed as dividends by affiliates, or earnings not remitted to the direct investor.
- Such retained profits by affiliates are reinvested.

#### **HDFC Life forms a tri-party partnership with Metropolis and CallHealth**

- **HDFC Life**, one of India's leading life insurers, has entered into a bespoke agreement with **Metropolis Healthcare Limited**, a leading Indian diagnostic company, and **CallHealth**, an integrated healthcare platform respectively.

#### **About HDFC Life :**

- Founded : 2000
- Headquarters : Mumbai, Maharashtra
- MD & CEO : Vibha Padalkar
- Non-Executive Director & Chairman : Mr. Keki M Mistry
- It is a joint venture between Housing Development Finance Corporation Ltd (HDFC), one of India's leading housing finance institutions and Abrdn, a global investment company.

#### **Mahindra Finance collaborates with UGRO Capital to offer affordable loans to Micro, Small & Medium Enterprises**

- **Mahindra Finance** has entered into a co-origination partnership with **UGRO Capital** to provide affordable loans to MSMEs (Micro, Small & Medium Enterprises).

- The collaboration aims to provide secured business and affordable loans against properties (LAP) to the Micro, Small & Medium Enterprise (MSME) sector, supporting their business growth.

### **Employees' Provident Fund Organisation Enhances Efficiency: Claims Settlement Now 30% Faster**

- The **Centre for Development of Advanced Computing (C-DAC)**, under the Ministry of Electronics and Information Technology (MeitY), developed new **software for Employee Provident Fund Organisation (EPFO)**, reducing claim rejections and improving settlement efficiency.
- The new software has made claim settlements **30% faster**.
- Rejection rates, which had increased from 13% in 2017-18 to 34% in 2022-23, have now decreased significantly after the upgrade.

#### **About EPFO :**

- Formed : 4 March 1952
- Headquarters : New Delhi, Delhi
- Central Provident Fund Commissioner : Neelam Shami Rao

### **Reserve Bank of India Greenlights Voluntary Amalgamation of Rajapur Sahakari Bank and Malad Sahakari Bank in Mumbai, Maharashtra**

- The **Reserve Bank of India (RBI)** has sanctioned the Scheme of Amalgamation of The Rajapur Sahakari Bank Limited., Mumbai, Maharashtra with The Malad Sahakari Bank Limited., Mumbai, Maharashtra.
- The sanction has been made under **Sub-Section (4) of Section 44A read with Section 56 of the Banking Regulation Act, 1949**.

### **Reserve Bank of India Imposes ₹61.60 Lakh Penalty on Surat People's Co-operative Bank and ₹1.50 Lakh on Bihar Awami Co-operative Bank for Regulatory Violations**

- The **Reserve Bank of India (RBI)** has, imposed a **monetary penalty of ₹61.60 lakh** on The **Surat People's Co-operative Bank Limited, Surat**, for non-compliance with certain directions issued by RBI on 'Income Recognition, Asset Classification, Provisioning and Other Related Matters', 'Loans and advances to directors and their relatives, and firms/concerns in which they are interested', 'Maintenance of Deposit Accounts' and 'Customer Service'.
- This penalty has been imposed in exercise of powers conferred on RBI under the provisions of section 47A(1)(c) read with sections 46(4)(i) and 56 of the Banking Regulation Act, 1949.

- This action is based on deficiencies in regulatory compliance and is not intended to pronounce upon the validity of any transaction or agreement entered into by the bank with its customers.
- The RBI also has, imposed a monetary penalty of ₹1.50 lakh on **The Bihar Awami Co-operative Bank Ltd., Patna** for contravention of the provisions of section 26A read with section 56 of the Banking Regulation Act, 1949 (BR Act) and for non-compliance with certain directions issued by RBI on 'Know Your Customer (KYC)'.

## AWARDS AND HONOUR

### Accolades for *The Hindu*. Maitri Porecha's Article Wins at Laadli Media & Advertising Awards for Gender Sensitivity 2024

- The **Hindu** and **thehindu.com** received accolades at the **14th Laadli Media & Advertising Awards for Gender Sensitivity 2024**.
- **Award Category:** Print/Feature/English (Northern Region)
- **Recipient:** Senior Assistant Editor Maitri Porecha
- **Article Title:** "Talking Therapy: Asha Workers Offer Hope in Rural Madhya Pradesh"

### Professor Bantval Jayant Baliga was Awarded 2024 Millennium Technology Prize

- **Recipient:** Professor **Bantval Jayant Baliga**, a 76-year-old Indian-American electrical engineer born in Chennai, Tamil Nadu.
- **Award:** 2024 Millennium Technology Prize, given by Technology Academy Finland.
- **Prize Value:** €1 million (approximately \$1.1 million).
- **Recognition:** Awarded for his invention of the **Insulated Gate Bipolar Transistor (IGBT)**.

### Dr. Dasari Radhika Honored with Prestigious 'Gender Diversity' Award

- **Award:** Dr. **Dasari Radhika**, Deputy General Manager (HR) at **Rashtriya Ispat Nigam Limited (RINL)**, was conferred with the '**Gender Diversity**' award by the **Indian Steel Association**.
- **Contribution:** Recognized for her exemplary leadership in the steel industry, a traditionally male-dominated sector, Dr. Radhika has been instrumental in promoting **gender equity**, fostering an **inclusive workplace**, and creating a culture of **belongingness**.

### National Teachers' Awards 2024: Honoring Excellence in Education

- 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.
- **About the National Teachers' Award:**
- **Date of Ceremony:** September 5, 2024
- **Honoring:** 82 teachers
- **Purpose:** To recognize and celebrate the significant contributions of teachers who have enhanced the quality of education and positively impacted their students' lives.
- **Award Details:** Each recipient receives a **certificate of merit**, a **cash award of ₹50,000**, and a **silver medal**.

#### **REC Ltd. Honored as "Nodal Agency of the Year" at Bharat Electricity – Powering India Awards 2024**

- REC Ltd has been awarded the prestigious "Nodal Agency of the Year" title at the **Bharat Electricity – Powering India Awards 2024**.
- This accolade highlights REC's significant contributions and leadership in the energy sector, particularly in advancing India's power infrastructure.
- **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.

#### **Union Environment Minister Bhupender Yadav and Chief Minister of Rajasthan Bhajan Lal Sharma presented the Swachh Vayu Survekshan Award, 2024**

- The **International Day of Clean Air for Blue Skies**, also known as **Swachh Vayu Diwas**, was observed on **September 7, 2024**, in Jaipur.
- **Host:** Rajasthan State Pollution Control Board
- Union Minister of Environment, Forest & Climate Change, **Shri Bhupender Yadav**
- Chief Minister of Rajasthan, **Shri Bhajan Lal Sharma**
- Minister of State for Forest, Environment & Climate Change, **Shri Sanjay Sharma**
- Union Minister of State Urban Development and Local Self Government, **Shri Jhabar Singh Kharra**

#### **Sanjukta Sethi Receives National Florence Nightingale Award-2024**

- **Sanjukta Sethi**, a dedicated nursing officer at the Malkangiri district headquarters hospital (DHH), was honoured with the prestigious **National Florence Nightingale Award-2024** by President **Droupadi Murmu** at Rashtrapati Bhawan.

- **National Florence Nightingale Award-2024** is presented by the Ministry of Health and Family Welfare to recognize exemplary service by nurses.
- Sanjukta Sethi has served as a nurse for 30 years, currently holding the position of nursing officer and OT in-charge at Malkangiri DHH.

### **Dommaraju Gukesh Receives Young Changemaker Award**

- **Dommaraju Gukesh**, an 18-year-old chess prodigy, was awarded **Businessline's Young Changemaker Award**.
- The award was accepted by his grandparents, **Usha and Shankar Raju**, as Gukesh was participating in the **45th Chess Olympiad** in Budapest, Hungary.
- Gukesh made history by becoming the **youngest chess world championship challenger** ever.

### **Bezan Chenoy Honored for 50 Years as a Professional Trainer by RWITC**

- The **Royal Western India Turf Club (RWITC)** honoured **Bezan Chenoy** for completing **50 years** as a professional horse trainer.
- The recognition took place at the **Pune race course**.
- The **RWITC chairman and managing committee** felicitated Chenoy, acknowledging his **dedication and contributions** to Indian horse racing.
- Chenoy remarked, "**Fifty years have flown by, but it's been a great ride.**"

### **2024 Primetime Emmy Awards:**

- The **2024 76<sup>th</sup> Emmy Awards** were held at the **Peacock Theatre** and broadcast live on **Lionsgate Play** in India, celebrating exceptional television performances and productions.
- **Best Comedy Series: Hacks** – WINNER
- **The Bear** set a record with **11 Emmy wins**, including:
  - **Best Lead Actor in a Comedy Series:** Jeremy Allen White
  - **Best Supporting Actress:** Liza Colón-Zayas (first Latina winner)
  - **Best Supporting Actor:** Ebon Moss-Bachrach
  - **Best Directing:** Christopher Storer

### **Bharat Heavy Electricals Limited (BHEL) Receives Rajbhasha Kirti Puraskar**

- **Bharat Heavy Electricals Limited (BHEL)** has been honored with the prestigious **Rajbhasha Kirti Puraskar** by the **Department of Official Language**, Ministry of Home Affairs, Government of India.
- This award is presented for excellence in implementing the Official Language policy.

### **Key Details:**

- **Award:** Rajbhasha Kirti Puraskar
- **Awarding Body:** Department of Official Language, Ministry of Home Affairs, Government of India

### **DIG Subrato Ghosh Honored with 'CHRO of the Year Award' at HRMC Awards 2024**

- **Garden Reach Shipbuilders & Engineers Limited (GRSE) Director (Personnel), DIG Subrato Ghosh (ICG Retd.),** received the prestigious 'CHRO of the Year Award' at the 23rd Edition of the Asia Pacific HRMC Awards 2024, held at Taj MG Road, Bengaluru

### **Kiran Rao's *Laapataa Ladies* Selected as India's Official Entry for Oscars 2025**

- **Filmmaker Kiran Rao's comedy-drama "Laapataa Ladies"** has been chosen and submitted as **India's official entry in the Best Foreign Film Category for the Oscars 2025 by the Film Federation of India.**

#### **Overview**

- **Film:** *Laapataa Ladies*
- **Director:** Kiran Rao
- **Category:** Best Foreign Film
- **Submitted by:** Film Federation of India (FFI)
- **Oscars Date:** March 2025

## **APPOINTMENTS & RESIGNATIONS**

### **French President Macron appoints former EU Brexit negotiator Michel Barnier as France's new Prime Minister**

- **Michel Barnier**, former EU Brexit negotiator, was named by **President Emmanuel Macron** as **France's new Prime Minister.**
- Barnier replaced **Gabriel Attal**, who resigned on July 16, 2024 after legislative elections left France with a hung parliament, causing political instability.
- Michel Barnier, aged 73, has had a political career spanning over 50 years, holding various ministerial positions, including:

#### **About France :**

- **Capital :** Paris
- **Currency :** Euro

### **L'Oreal Paris Appoints Actor Alia Bhatt as New Global Brand Ambassador**

- **Leading French cosmetic maker L'Oreal Paris** has roped in **Bollywood actress Alia Bhatt** as its **new global brand ambassador.**

- With this, Bhatt joins the brand's diverse roster of L'Oreal brand ambassadors like Viola Davis, Jane Fonda, Eva Longoria, Kendall Jenner, Elle Fanning, Camila Cabello, and many others.
- Bhatt will feature in the French beauty brand's campaigns starting in September 2024.

#### About L'Oreal Paris :

- Founded : 30 July 1909
- Headquarters : Clichy, France
- Chairman : Jean-Paul Agon
- CEO : Nicolas Hieronimus

#### Air Marshal Tejinder Singh Assumes Role as Deputy Chief of the Air Staff

- Air Marshal Tejinder Singh has taken over as the Deputy Chief of the Air Staff (DCAS) of the Indian Air Force at Air Headquarters (Vayu Bhawan).
- After assuming his new role, he paid homage to the fallen soldiers by laying a wreath at the National War Memorial in New Delhi.
- He is an alumnus of the National Defence Academy and was commissioned into the fighter stream of the IAF on 13 June 1987.

#### About Ministry of Defence :

- Cabinet Minister :Rajnath Singh
- Minister of State :Sanjay Seth

#### Philips Names Bharath Sesha as New Managing Director for India

- Dutch multinational conglomerate Philips has appointed Bharath Sesha as Managing Director for India, starting September 1, 2024.
- **Responsibilities:** He will lead Philips' growth strategy in India, oversee the healthcare business based in Gurugram, and manage operations across key locations in India.
- Sesha succeeds Daniel Mazon, who has transitioned to a global role at Philips' headquarters in the Netherlands.

#### About Philips :

- Founded : 15 May 1891
- Headquarters : Amsterdam, Netherlands
- CEO : Roy Jakobs

#### V Satish Kumar Assumes Additional Charge as Chairman of Indian Oil Corporation

- V. Satish Kumar, Director (Marketing) of Indian Oil Corporation Limited (IOCL), has taken over as the interim Chairman after Shrikant Madhav Vaidya completed his tenure.

- V. Satish Kumar has been the Director (Marketing) since October 2021.
- He also held additional charge as Director (Finance) from October 2022 for one year.

#### About IOCL :

- Founded : 30 June 1959
- Headquarters : New Delhi, India
- IndianOil, is an Indian multinational oil and gas company under the ownership of the **Ministry of Petroleum and Natural Gas, Government of India.**

#### **Financial Services Institutions Bureau Recommends Rama Mohan Rao Amara for State Bank of India Managing Director**

- The **Financial Services Institutions Bureau (FSIB)**, the headhunter for directors of state-owned banks and financial institutions, recommended **Rama Mohan Rao Amara** for the position of **managing director (MD) of State Bank of India (SBI)**.
- Amara is currently Deputy Managing Director of the bank.
- The vacancy arose following the elevation of C S Setty to the position of Chairman of SBI.

#### About FSIB :

- FSIB is headed by **Bhanu Pratap Sharma**, former Secretary, Department of Personnel and Training (DoPT).
- Other members include Animesh Chauhan (former Chairman and MD of Oriental Bank of Commerce), Deepak Singhal (former RBI Executive Director), and Shailendra Bhandari (former MD of ING Vysya Bank).
- The final decision on FSIB's recommendation would be taken by the Appointments Committee of the Cabinet headed by Prime Minister Narendra Modi.

#### **Meesho Appoints Mohit Rajani as Chief Product Officer**

- E-commerce major **Meesho** has appointed **Mohit Rajani as Chief Product Officer (CPO)**.
- In his role as CPO, Mohit will lead Meesho's product organisation, overseeing the product management, design, and analytics teams.
- Rajani has previously been associated with Meta, Google, and Carta.

#### About Meesho :

- Founded : December 2015
- Headquarters : Bangalore, Karnataka, India
- CEO : Vidit Aatrey

#### **Government Appoints Deepti Gaur Mukherjee as SEBI Board Member**

- The Centre has appointed **Deepti Gaur Mukherjee, Secretary of the Ministry of Corporate Affairs (MCA), as a Member of the SEBI Board.**
- The Centre has nominated **Deepti Gaur Mukherjee, Secretary of the Corporate Affairs Ministry (MCA), as a Member of the Board of market regulator SEBI.**
- The Financial Markets division in the Department of Economic Affairs of the Finance Ministry issued the notification for this appointment.
- **Deepti Gaur Mukherjee** replaces **Manoj Govil**, the former MCA Secretary, who has been posted as Expenditure Secretary in the Finance Ministry.

### **Senior IAS Officer T.V. Somanathan Assumes Role as Cabinet Secretary**

- **Dr. T.V. Somanathan** took over as the **new Cabinet Secretary in the Government of India** after the superannuation of **Shri Rajiv Gauba**.
- **Dr. Somanathan** is an IAS officer of Tamil Nadu cadre (1987 batch). He holds a Ph.D. in Economics from Calcutta University.
- He has held important assignments at the Centre like Joint Secretary and Additional Secretary in the Prime Minister's Office.

### **Rajneesh Narang, HPCL Director (Finance), appointed as Chairman and Managing Director**

- **Rajneesh Narang, Director (Finance) of Hindustan Petroleum Corporation Limited (HPCL), will take on the roles of Chairman and Managing Director for a period of three months starting from September 1, 2024.**
- He succeeds **Pushp Kumar Joshi**, who retired after reaching the age of 60 on August 31, 2024.
- **HPCL** is an Indian oil and gas company with corporate headquarters in Mumbai, Maharashtra.

### **Federation of Automobile Dealers Associations Names C S Vigneshwar as New President for 2024-26 Term**

- The **Federation of Automobile Dealers Associations (FADA)** appointed **C S Vigneshwar** as its **37th President for the 2024-26 term.**
- **Vigneshwar** succeeds **Manish Raj Singhania**.
- The decision was made at FADA's 315th governing council meeting, which followed its 60th Annual General Meeting.
- **Vigneshwar** is the Managing Director of **Anaamalais Toyota** in Coimbatore, Tamil Nadu.

**About FADA :**

- Founded : 1964
- FADA, is the apex national body of Automobile Retail Industry in India engaged in the sale, service and spares of 2 & 3 Wheelers, Passenger Cars, UVs, Commercial Vehicles (including buses and trucks) and Tractors.

#### **Suresh Prabhu nominated to World Agriculture Forum Board**

- Former Union Minister and Rajya Sabha member **Suresh Prabhu** has been **nominated to the World Agriculture Forum (WAF) Board**.
- **Rudy Rabbinge**, Chairman of the WAF Board, stated that Prabhu's expertise will be invaluable in shaping discussions about the future of the agricultural sector.

#### **Y Haragopal appointed as Managing Director of NABCONS**

- Y Haragopal has been appointed **Managing Director of NABCONS (NABARD Consultancy Services)**, a wholly-owned subsidiary of the National Bank for Agriculture and Rural Development.
- He was previously the Chief Operating Officer (COO) at NABCONS.
- NABCONS has four Zonal offices in Mumbai, Hyderabad, Jaipur, and Guwahati.

#### **Algerian President Tebboune Re-elected for Second Term with 95% of the Vote**

- Algeria's incumbent **President Abdelmadjid Tebboune** has been re-elected with almost **95% of the vote**.
- More than 5.3 million people voted for Tebboune.
- Official preliminary results gave Tebboune 95% of the vote, enough to avoid a second round run-off, with Abdelaali Hassani Cherif getting 3% and Youcef Aouchiche 2%.
- Turnout was 48%.
- Tebboune, backed by the military, was facing only nominal opposition from Hassani Cherif, a moderate Islamist, and Aouchiche, a moderate secularist.

#### **About Algeria :**

- Prime Minister : Nadir Larbaoui
- Capital : Algiers
- Currency : Algerian dinar
- Algeria is Africa's largest country by area and, with almost 45 million people, it's the continent's second most populous after South Africa to hold presidential elections in 2024.

#### **Former Election Commissioner, Arun Goel Appointed as India's New Ambassador to Croatia**

- **Arun Goel** has been appointed as **India's next ambassador to Croatia**, according to the Ministry of External Affairs.
- Arun Goel is a retired bureaucrat who previously served as the Election Commissioner of India.
- He was appointed as Election Commissioner in November 2022 and resigned in March 2024.
- Before his role as EC, he retired voluntarily from the Indian Administrative Service (IAS) as a 1985-batch officer of the Punjab cadre.
- Diplomatic relations between India and Croatia were established on July 9, 1992, following Croatia's independence from Yugoslavia.

#### **About Croatia :**

- President : Zoran Milanović
- Prime Minister : Andrej Plenković
- Capital : Zagreb
- Currency : Euro

#### **DIPAM Secretary Tuhin Kanta Pandey appointed as Finance Secretary**

- **Tuhin Kanta Pandey**, a senior bureaucrat and 1987-batch Indian Administrative Service (IAS) officer of the **Odisha cadre**, has been designated as the new **finance secretary**, according to an official order issued by the **personnel ministry**.
- Pandey is presently serving as the **Secretary** of the **Department of Investment and Public Asset Management (DIPAM)**.
- The **Appointments Committee of the Cabinet** approved Pandey's designation as **finance secretary**.
- The position became vacant following the appointment of **TV Somanathan** as the **Cabinet Secretary** last month.

#### **Randhir Singh becomes Olympic Council of Asia (OCA) president**

- **Position:** **Randhir Singh**, a five-time Olympian and sports administrator, has been elected as the President of the OCA.
- **Event:** 44th OCA General Assembly in New Delhi.
- **Age:** 77 years old.
- **Previous Role:** Acting President of the OCA since 2021, filling in for Kuwait's Sheikh Ahmad Al-Fahad Al-Sabah, who was banned from sports administration in May 2024.

#### **Tata Motors Managing Director Shailesh Chandra was Appointed as the New President of the Society of Indian Automobile Manufacturers**

- The **Society of Indian Automobile Manufacturers (Siam)**, the apex body representing India's leading automobile manufacturers, announced the election of **Shailesh Chandra**, Managing Director of Tata Motors Passenger Vehicles, as its **new president for the term 2024-25**.
- Chandra succeeds **Vinod Aggarwal**, Managing Director & CEO of Volvo Eicher Commercial Vehicles (VECV).

### **Partha Sinha was Appointed as the New Chairman of the Advertising Standards Council of India**

- **Partha Sinha**, President & Chief Brand Officer of BCCL, has been appointed as the **Chairman of Advertising Standards Council of India's (ASCI) Board of Governors for 2024-25**, succeeding **Saugata Gupta**, MD & CEO of Marico Limited.
- Partha Sinha has previously worked with prominent companies such as Ogilvy, Publicis, BBH, McCann, and Citibank.
- **Vice-Chairman: Sudhanshu Vats**, Deputy Managing Director, Pidilite Industries.
- **Hon. Treasurer: S. Subramanyeswar**, Group CEO & Chief Strategy Officer-APAC, Lintas India.

#### **About ASCI :**

- Established : 1985
- The ASCI is a voluntary self-regulatory organisation of the advertising industry in India.
- ASCI is registered as a non-profit company under section 8 of the Company Act.

### **Nehal Vora reappointed as Managing Director and CEO of Central Depository Services India**

- **Nehal Vora** has been reappointed as the **Managing Director (MD) and Chief Executive Officer (CEO) of Central Depository Services India (CDSL)** for a second five-year term, from September 18, 2024, to September 17, 2029.
- Nehal Vora has over 25 years of experience in the Indian capital markets, having held significant roles at organizations like BSE, DSP Merrill Lynch, and SEBI.

#### **About CDSL :**

- Founded : February 1999
- Headquarters : Mumbai, Maharashtra, India
- CDSL manages more than 130 million demat accounts, making it a leading player in India's depository system.
- CDSL is India's only listed depository and aims to provide secure, reliable, and affordable depository services to market participants.
- It maintains and services over 11.56 crore demat accounts across India.

- In February, 2024 CDSL became the first depository in India to open 60 million active demat accounts.

### **Government appoints Arunangshu Sarkar as Oil and Natural Gas Corporation's 1st Director of Strategy**

- Arunangshu Sarkar has been appointed as the **Director (Strategy and Corporate Affairs)** at **Oil and Natural Gas Corporation (ONGC)**, making him the first to hold this position
- The appointment is part of the government's efforts to revamp and innovate within ONGC, aiming to bring fresh perspectives to the public sector company.
- **Role and Responsibilities:** As Director (Strategy), Sarkar will be responsible for overseeing strategic and corporate affairs, contributing to the company's strategic direction and corporate planning.

#### **About ONGC :**

- **Founded :** 14 August 1956
- **Headquarters :** Delhi, India
- **Chairman & CEO :** Arun Kumar Singh
- ONGC is an Indian central public sector undertaking under the ownership of the Ministry of Petroleum and Natural Gas, Government of India.

### **World Trade Organization Chief Ngozi Okonjo-Iweala to Pursue Second Term**

- Ngozi Okonjo-Iweala, the **Director-General of the World Trade Organization (WTO)**, is seeking a **second term**.
- Her current term expires on August 31, 2024.
- Okonjo-Iweala made history in 2021 by becoming the **first female and first African Director-General of the WTO**.
- The WTO is facing rising protectionism from some of its founding members, impacting its role as a rule-setting body for international commerce.

#### **About WTO :**

- **Established :** 1 January 1995
- **Headquarters :** Geneva, Switzerland
- **Membership :** 166 members (162 UN member states, the European Union, Hong Kong, Macao, and Taiwan)

### **RS Sharma appointed as Non-Executive Chairperson of Open Network for Digital Commerce**

- The **Open Network for Digital Commerce (ONDC)** announced the appointment of **RS Sharma** as the **Non-Executive Chairperson of ONDC**.
- In his career in the Indian Administrative Service (IAS), he has held many key positions, including Director General and Mission Director of UIDAI, Chairman of TRAI, and CEO of the National Health Authority.
- He has been a member of the ONDC Advisory Council and the ONDC Technology & Strategy Review Council.

#### About ONDC :

- Founded : 31 December 2021
- CEO: Thampy Koshy
- ONDC, is a private non-profit Section 8 company established by the Department for Promotion of Industry and Internal Trade of Government of India to develop open e-commerce.

#### Arvind Kejriwal Steps Down as Delhi Chief Minister; Atishi Seeks to Form New Government

- **Arvind Kejriwal**, the **Aam Aadmi Party (AAP)** convenor, resigned as the Delhi Chief Minister on 17 September 2024.
- He submitted his resignation to Lieutenant Governor Vinai Kumar Saxena.
- Arvind Kejriwal proposed the name of **Atishi Marlana**, Delhi Minister, as his successor for the position of Chief Minister.
- Atishi will be the third woman Chief Minister of Delhi after Sheila Dikshit and Sushma Swaraj.

#### Supreme Court Collegium Recommends Appointment of Four New High Court Chief Justices

The **Supreme Court Collegium** recommended afresh to the Centre the appointment of **Chief Justices of the High Courts of Meghalaya, Jammu and Kashmir and Ladakh, Madhya Pradesh, and Himachal Pradesh.**

- The SC Collegium, headed by the Chief Justice of India D.Y. Chandrachud.

Position	Recommended Appointee	Current Position	Details
Chief Justice, Meghalaya High Court	Justice Indra Prasanna Mukerji	Senior-most Puisne Judge of Calcutta High Court	Appointed as a judge in May 2009

Chief Justice, Jammu and Kashmir and Ladakh High Court	Justice Tashi Rabstan	Senior-most Puisne Judge of Jammu and Kashmir and Ladakh High Court	Appointed as a judge in March 2013
Chief Justice, Madhya Pradesh High Court	Justice Suresh Kumar Kait	Senior Puisne Judge of Delhi High Court	Appointed as a judge in September 2008
Chief Justice, Himachal Pradesh High Court	Justice G.S. Sandhwalia	Senior-most Puisne Judge of Punjab and Haryana High Court	Appointed as a judge in September 2011

### RBI approves re-appointment of V Vaidyanathan as IDFC First Bank's MD & CEO

- The Reserve Bank of India (RBI) has approved the re-appointment of **V Vaidyanathan** as the Managing Director (MD) and Chief Executive Officer (CEO) of **IDFC First Bank**.
- His new term will begin on **December 19, 2024**, as confirmed in an exchange filing by the lender.
- **Sindhu Gangadharan**, MD of **SAP Labs India**, was recently appointed as the chairperson of Nasscom.

### Manu Bhaker appointed brand ambassador for the Ministry of Ports, Shipping and Waterways

- India's Ministry of Ports, Shipping, and Waterways (MoPSW) has appointed **Manu Bhaker**, the double Olympic medal-winning shooter, as its brand ambassador.
- This decision reflects the ministry's commitment to promoting the **marine sector** by associating it with a celebrated sports figure like **Bhaker**.
- **Manu Bhaker**: A renowned shooter who recently won medals at the Paris Summer Olympics. She is also the daughter of a marine engineer, making her an ideal candidate to promote India's maritime sector.

### Vice Chief of the Air Staff Air Marshal Amar Preet Singh named as the next Chief of the Air Staff

- **Air Marshal Amar Preet Singh**, currently Vice Chief of the Air Staff, appointed as the next Chief of the Air Staff (CAS).
- He will assume the position in the rank of Air Chief Marshal effective from September 30, 2024.
- He succeeds **Air Chief Marshal Vivek Ram Chaudhari**, who retires on the same day.

### **Magnus Carlsen and Judit Polgar were Honoured at the FIDE 100 Awards**

- At the **FIDE 100 Awards** ceremony in Hungary, **Magnus Carlsen** and **Judit Polgar** were recognized as the best male and female players, respectively.
- This event celebrated the centenary of the **International Chess Federation**, honouring exceptional contributions to the chess community over the past century.

### **FIDE 100 Event Overview**

- The FIDE 100 event marked a significant milestone, celebrating the evolution and impact of chess while recognizing individuals, groups, and organizations that have made remarkable contributions to the game.
- The awards were given in **18 categories**.

### **Marxist leader Anura Dissanayake elected as Sri Lanka's president**

- **Anura Kumara Dissanayake**, leader of the Marxist Janatha Vimukthi Peramuna (JVP) and National People's Power (NPP), won the Sri Lankan presidential election.
- He was declared the winner after an unprecedented second round of counting by the Election Commission.
- He is **Sri Lanka's 9th president and the first Marxist to hold the position**.
- The NPP's popularity surged after securing only **3% of the vote in the 2019 presidential election**.
- The party rebranded itself in 2019, distancing from its violent past and broadening its appeal.

### **About Sri Lanka :**

- Capital : Sri Jayawardenepura KotteColombo
- Currency : Sri Lankan rupee

### **Centre Announces Appointments of Chief Justices in 8 High Courts**

- The **Centre** notified the appointment of **Chief Justices in eight High Courts**.
- These include the **High Courts of Delhi, Himachal Pradesh, Kerala, Jammu and Kashmir, Madhya Pradesh, Meghalaya, Madras (Tamil Nadu) and Jharkhand**.
- The appointments came after the Supreme Court Collegium (September 17, 2024) amended some of its July 11, 2024 recommendations.

### **List of 8 New Appointments :**

Judge	Current Position	New Appointment
Justice K.R. Shriram	Judge, Bombay High Court	Chief Justice, Madras High Court
Justice Nitin Madhukar Jamdar	Judge, Bombay High Court	Chief Justice, Kerala High Court
Justice Manmohan	Acting Chief Justice, Delhi High Court	Chief Justice, Delhi High Court
Justice Rajiv Shakti	Judge, Delhi High Court	Chief Justice, Himachal Pradesh High Court
Justice M.S. Ramachandra Rao	Chief Justice, Himachal Pradesh High Court	Chief Justice, Jharkhand High Court
Justice Suresh Kumar Kait	Judge, Delhi High Court	Chief Justice, Madhya Pradesh High Court
Justice Tashi Rabstan	Judge, Jammu and Kashmir and Ladakh High Court	Chief Justice, Jammu and Kashmir and Ladakh High Court
Justice Indra Prasanna Mukerji	Judge, Calcutta High Court	Chief Justice, Meghalaya High Court

### **Lieutenant General Muhammad Asim Malik appointed as the new Director General of Pakistan's Inter-Services Intelligence agency**

- Lieutenant General Muhammad Asim Malik has been appointed as the new Director General of Pakistan's spy agency – Inter-Services Intelligence (ISI).
- He will assume office on September 30, 2024, replacing the current DG, Lt Gen Nadeem Anjum.
- The ISI chief is appointed by the Prime Minister of Pakistan, but traditionally this is done in consultation with the Army Chief.

#### **About Inter-Services Intelligence :**

- Formed : 1 January 1948

- Headquarters : Islamabad, Pakistan
- The ISI is the largest and best-known component of the Pakistani intelligence community.

### **First-Time Lawmaker Harini Amarasuriya Sworn in as Sri Lanka's First Woman Prime Minister in 24 Years**

- **Harini Amarasuriya**, a 54-year-old lawmaker and university professor, has been sworn in as **Sri Lanka's 16th Prime Minister**.
- Amarasuriya is the leader of the National People's Power (NPP) party.
- Harini is the first woman prime minister of Sri Lanka since the late Sirimavo Bandaranaike took up office in 1994 and the third female prime minister in Sri Lanka's history.
- She replaces Dinesh Gunawardena, who resigned following the recent presidential election.
- **Sirimavo Bandaranaike**, who served as Prime Minister from 1960 to 2000, was the **world's first female head of government**.
- Her daughter, **Chandrika Kumaratunga**, later served as **Sri Lanka's first and only female president** from 1994 to 2005.

### **KVS Manian Takes Charge as Chief Executive Officer of Federal Bank**

- **K.V.S. Manian** has taken over as **Managing Director (MD) and Chief Executive Officer (CEO)** of **Federal Bank**.
- He replaces **Shyam Srinivasan**, who retired after leading the bank since September 2010.

#### **About Federal Bank :**

- Established : 23 April 1931
- Headquarters : Aluva, Kochi, Kerala, India
- Tagline : Your Perfect Banking Partner

### **UN Climate Change Appoints Ibrahima Cheikh Diong as First Director of Fund for Climate Disaster Relief**

- **Ibrahima Cheikh Diong**, a **Senegalese finance specialist**, has been appointed as the **first director of the Fund for Responding to Loss and Damage**, as announced by the UN Framework Convention on Climate Change.
- This appointment is a significant milestone in the operationalization of the new fund, which is administered by the World Bank.
- The fund was created in 2022 to assist countries affected by climate-driven disasters.

### **Alok Ranjan named National Crime Records Bureau Director, Amit Garg appointed as National Police Academy Chief**

- **Alok Ranjan**, a 1991-batch Indian Police Service (IPS) officer of Madhya Pradesh cadre, has been appointed as the **Director, National Crime Records Bureau (NCRB)** for a tenure up to his superannuation on June 30, 2026.
- Ranjan succeeds his service and batchmate **Vivek Gogia**, who has been repatriated to AGMUT (Arunachal Pradesh-Goa-Mizoram and Union Territory) cadre.
- Garg, a 1993-batch IPS officer of Andhra Pradesh cadre, has been appointed as the **Director, Sardar Vallabhbhai Patel National Police Academy (SVPNPA)** for a term up to his retirement on October 31, 2027.

#### Other Appointments :

- The Appointments Committee of the Cabinet (ACC) has approved the appointments of four senior IPS officers, all from 1993 batch - **Rithwik Rudra (Himachal Pradesh cadre)** , **Mahesh Dixit (Andhra Pradesh cadre)**, **Praveen Kumar (West Bengal cadre)** and **Arvind Kumar (Bihar cadre)** as **Special Director in the Intelligence Bureau (IB)**.
- All these officers were working as the Additional Director in the IB.
- Besides them, **Praveer Ranjan** has been appointed as **Special Director General in Central Industrial Security Force (CISF)** for a tenure of two years.
- Praveer Ranjan, a 1993-batch IPS officer of AGMUT cadre, is currently Additional Director General (ADG), CISF.
- **Vitul Kumar**, currently ADG in the Central Reserve Police Force (CRPF), has been appointed as **Special DG** in the same force, till the date of his superannuation on August 31, 2028.
- **R Prasad Meena**, at present ADG in the Border Security Force (BSF), has been appointed as **Special DG in the force**, till the date of his retirement, that is July 31, 2025.

#### About NCRB :

- Formed : 11 March 1986
- Headquarters : Delhi, India
- Parent Department : Ministry of Home Affairs
- NCRB is an Indian government agency responsible for collecting and analyzing crime data as defined by the Indian Penal Code (IPC) and Special and Local Laws (SLL).

#### **IndiGo Appoints Isidro Porqueras as Chief Operating Officer**

- IndiGo has nominated **Isidro Porqueras as its new Chief Operating Officer (COO)**, effective from November 1, 2024 (subject to regulatory approvals).
- He will succeed **Wolfgang Prock-Schauer**, who is retiring after over seven years in the role.

#### About IndiGo :

- Founded : 2006 (Commenced Operations - 4 August 2006)
- Headquarters : Gurgaon, Haryana, India
- CEO : Pieter Elbers

#### Shigeru Ishiba Wins Ruling Party Leadership Election, Poised to Become Japan's Next Prime Minister

- **Shigeru Ishiba**, a veteran lawmaker and former Defence Minister, won the ruling **Liberal Democratic Party (LDP)** leadership election to become Japan's next Prime Minister.
- This marks his fifth and final attempt to lead the LDP, succeeding after a closely fought contest.
- Ishiba defeated **Sanae Takaichi**, the economic security minister, in a run-off election. Takaichi was aiming to become Japan's first female prime minister.
- The election featured a crowded field of nine candidates, one of the most unpredictable leadership contests in decades.
- Ishiba won 215 votes in the run-off, while Takaichi garnered 194 votes.
- Ishiba is set to succeed Prime Minister **Fumio Kishida**, who decided not to run for re-election in August, ending his three-year term.

#### About Japan :

- Capital : Tokyo
- Currency : Japanese yen (¥)

#### IndusInd Bank extends Sumant Kathpalia's term as Managing Director and Chief Executive Officer for an additional 3 years

- The board of directors of private sector lender **IndusInd Bank** has approved the re-appointment of **Sumant Kathpalia** as the managing director and chief executive officer (MD & CEO) of the bank for a period of three years.
- The re-appointment will be effective March 24, 2025 upto March 23, 2028.
- The re-appointment of Kathpalia is, however, subject to Reserve Bank of India's (RBI) approval and shareholders approval.

#### About IndusInd Bank :

- Established : April 1994
- Headquarters : Mumbai, Maharashtra, India
- Tagline : We Care Dil Se, We Make You Feel Richer

#### M V Shreyams Kumar elected as Indian Newspaper Society president, taking over from Rakesh Sharma

- **M V Shreyams Kumar** was elected as the **president of the Indian Newspaper Society (INS)** during the 85th annual general meeting held via video conferencing.
- He succeeds **Rakesh Sharma** from **Aaj Samaj** newspaper.

#### **Other Appointments :**

- Vivek Gupta from Sanmarg was elected as the deputy president.
- Karan Rajendra Darda from Lokmat became the vice president.
- Tanmay Maheshwari from Amar Ujala was elected as the honorary treasurer.

#### **About Indian Newspaper Society :**

- Established : 27 February 1939
- Headquarters : New Delhi, Delhi, India
- The INS acts as the central organization of the Press of India, an independent body authenticating circulation figures of newspapers and periodicals in India.

#### **Tamil Nadu Cabinet Reshuffle: Udhayanidhi Stalin Appointed as Deputy Chief Minister, Senthil Balaji Rejoins Cabinet**

- **Udhayanidhi Stalin**, the 45-year-old son of Chief Minister M K Stalin, was elevated to the post of **Deputy Chief Minister of Tamil Nadu**.
- Udhayanidhi is a first-time MLA from Chepauk and previously served as the Minister for Youth Welfare and Sports Development.
- **Dr. Govi Chezhaan** was appointed as the **Higher Education Minister**, making him the fourth Dalit minister in the Tamil Nadu cabinet.

#### **About Tamil Nadu :**

- Governor: R. N. Ravi
- Chief minister: M. K. Stalin
- Capital: Chennai
- Dance : Bharatnatyam, Karakattam
- National Park: Mudumalai National Park, Mukurthi National Park, Guindy National Park, Gulf of Mannar Marine National Park
- Wildlife Sanctuaries: Kalakad Wildlife Sanctuary, Karikili Bird Sanctuary, Vedanthangal Bird Sanctuary
- Tiger Reserve: Anamalai Tiger Reserve
- Biosphere Reserve : Agasthyamalai Biosphere Reserve

### **Zomato Co-Founder and Chief People Officer Akriti Chopra Steps Down from Her Position**

- Online food ordering and delivery platform **Zomato** announced its co-founder and Chief People Officer **Akriti Chopra** has **resigned to pursue other interests**.
- Designated as senior management personnel, Chopra has tendered her resignation, with effect from September 27, 2024.
- She has been with the company for 13 years and played a key role in setting up and scaling Zomato's legal and finance teams in her previous role as Chief Financial Officer (CFO).
- Prior to joining Zomato, she worked at PwC for three years, focusing on tax and regulatory practice.

#### **About Zomato :**

- Founded : July 2008
- Headquarters : Gurgaon, Haryana, India
- CEO : Deepinder Singh

### **Jitendra Jadhav named Director General of Aeronautical Development Agency**

- **Jitendra J. Jadhav** was appointed as **Director General (DG)** of the **Aeronautical Development Agency (ADA)**.
- He also holds additional charge as **Programme Director (Combat Aircraft)** and **Director ADA**.

#### **About ADA :**

- Headquarters : Bengaluru, Karnataka, India
- ADA is an autonomous body under the Ministry of Defence, established in 1984 to manage the LCA program.
- ADA has designed the Tejas and is now developing its advanced versions like Mark 2, AMCA, and TEDBF.

### **Kalikesh Singh was elected as the new president of National Rifle Association of India**

- **Kalikesh Narayan Singh Deo** was elected as the new **president of the National Rifle Association of India (NRAI)**, defeating **VK Dhall** with a vote count of 36 to 21.
- Kalikesh will serve as president of the NRAI until 2025, when the next general body meeting is scheduled to take place.

#### **About National Rifle Association of India :**

- Founded : 1951
- Headquarters : New Delhi, Delhi

## **R. Ravindra named as India's new Ambassador to Iceland**

- R. Ravindra has been appointed as India's next Ambassador to Iceland by the Ministry of External Affairs.
- Prior to this appointment, he served as the Deputy Permanent Representative of India to the United Nations in New York.
- R. Ravindra succeeds Mr. B. Shyam as the ambassador to Iceland.

### **About Iceland :**

- President : Halla Tómasdóttir
- Prime Minister : Bjarni Benediktsson
- Capital : Reykjavík
- Currency : Icelandic króna

## **MOUS AND AGREEMENT**

### **Tamil Nadu Urged to Sign MoU for PM-SHRI Scheme for Fund Release under Samagra Shiksha**

- 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.

### **National Test House (NTH) and BEE Collaborate to Promote Energy Efficiency in India**

- 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 MoU aims to enhance the **Standards & Labelling (S&L) Programme**, a vital initiative that promotes energy efficiency across the country.
- Under this agreement, **NTH** will be recognized as a **referral laboratory** by BEE, handling cases related to technical disputes regarding test results.

### **CAG of India Signs MoU with UAE Accountability Authority to Enhance Public Sector Audit Cooperation**

- 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 MoU aims to promote and develop cooperation between the two **Supreme Audit Institutions (SAIs)**, enhancing their professional capacity and improving methodologies in public sector auditing.
- **Areas of Cooperation:**
  - The agreement encompasses various areas, including:
    - **Exchange of Knowledge and Experiences:** Facilitating the sharing of expertise in public auditing.
    - **Capacity Development Programmes:** Conducting training programs at SAI India or SAI UAE based on identified needs.

#### **India-UK Free Trade Agreement (FTA) Negotiations Near Completion**

- The **Free Trade Agreement (FTA)** between **India and the UK** is in its final stages of negotiation.
- **Statement:** B.V.R. Subrahmanyam, CEO of NITI Aayog, indicated that both sides are very close to finalizing the agreement.
- **Negotiation Timeline:** FTA negotiations began in January 2022 but were temporarily stalled due to general elections in both countries.
- **Objective:** The agreement aims to significantly enhance the current **GBP 38.1 billion** annual bilateral trading partnership.

#### **Historic Memorandum of Settlement Signed Between Government of India, Tripura, NLFT, and ATTF**

- 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.
- This agreement marks a critical step toward achieving **Prime Minister Narendra Modi's** vision of a peaceful, prosperous, and insurgency-free Northeast.
- **Tripura Chief Minister Prof. (Dr.) Manik Saha** and senior officials from the Ministry of Home Affairs and the Government of Tripura were present at the signing.

#### **India and Singapore Strengthen Ties with Four New Memorandums of Understanding**

- **India and Singapore** have signed four significant **Memorandums of Understanding (MoUs)** aimed at enhancing cooperation in **digital technologies, semiconductors, health, and skill development**.

- The agreements were finalized during Prime Minister Narendra Modi's visit to Singapore.
  - **Signed by:** India's Ministry of Electronics and Information Technology and Singapore's Ministry of Digital Development and Information.
  - **Focus Areas:** Cooperation in digital technologies, including DPI, cybersecurity, 5G, super-computing, quantum computing, and artificial intelligence.

### **Meta Partners with Telangana Government to Drive AI Innovation in e-Governance**

- **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.**
- **Objective:** The partnership focuses on empowering public officials and citizens with emerging AI technologies to transform public service delivery and improve e-governance.

### **India-Japan Finance Dialogue 2024: Enhancing Bilateral Financial Cooperation**

- The **second India-Japan Finance Dialogue was held in Tokyo on September 6, 2024.**
- The primary aim was to enhance **financial cooperation and strengthen bilateral relations** between India and Japan.
- **Indian Delegation:** Led by Ajay Seth, Economic Affairs Secretary. Other participants included representatives from the Ministry of Finance, RBI, SEBI, PFRDA, IRDAI, and IFSCA.
- **Japanese Delegation:** Led by Atsushi Mimura, Vice Minister of Finance for International Affairs. The team included Ministry of Finance and the Financial Services Agency (FSA) members.

### **US and India Partner to Strengthen Semiconductor Ecosystem:**

- The **US Department of State** will collaborate with the **India Semiconductor Mission** and the **Ministry of Electronics and IT** of the Government of India.
- The collaboration aims to enhance and diversify the **global semiconductor ecosystem** under the **International Technology Security and Innovation (ITSI) Fund**, established by the **CHIPS Act of 2022.**
- Create a **resilient, secure, and sustainable** global semiconductor value chain.

### **India and UAE Sign Key Agreements to Boost Energy Cooperation**

- **India and the United Arab Emirates (UAE)** signed **five agreements** to enhance cooperation in the **energy sector** and other areas.

- The agreements were finalized during the **three-day visit** of Abu Dhabi Crown Prince **Sheikh Khaled bin Mohamed bin Zayed Al Nahyan** to India.
- **Liquefied Natural Gas (LNG) Supply:** An agreement between **Abu Dhabi National Oil Company (ADNOC)** and **Indian Oil Corporation (IOC)** for the **long-term supply of LNG**. ADNOC will deliver **1 million tonnes of LNG annually for 15 years** from its **Ruwais natural gas project**.

#### **Government Approves Anushakti Vidhyut Nigam Ltd. (ASHVINI) for Nuclear Power Development**

- The Indian government has approved **Anushakti Vidhyut Nigam Ltd. (ASHVINI)**, a joint venture between **Nuclear Power Corporation of India Limited (NPCIL)** (51%) and **NTPC Ltd** (49%), to build, own, and operate nuclear power plants across India.
- This move is aimed at accelerating the country's nuclear power capacity expansion to meet long-term energy goals, including the **net zero target by 2070**.
- The joint venture will focus on the rapid expansion of nuclear power in India, pooling resources from both **NPCIL and NTPC**, including finances, technology, and project management expertise.

#### **MoU Signed Between the Cotton Association of India and the International Cotton Association**

- The **Cotton Association of India (CAI)** and the Liverpool-based **International Cotton Association Ltd (ICA)** have signed a Memorandum of Understanding (MoU) to **enhance cooperation and promote fair business practices in the cotton industry**.
- The agreement aims to combine efforts for promoting **contract sanctity and fair business practices** in cotton trading.

#### **Food Ministry and FCI Sign MoU for Enhanced Foodgrain Procurement and Distribution Efficiency**

- The **Food Ministry** and the **Food Corporation of India (FCI)** signed a Memorandum of Understanding (MoU) for the **2024-25 fiscal year**, focused on **enhancing the efficiency and accountability of foodgrain procurement and distribution operations**.
- The MoU outlines specific **performance metrics** for **FCI depots**, such as **capacity utilization, operational losses, and security measures**.
- It also emphasizes the **modernisation** of processes and **better management of public funds** in food security operations.

#### **India and US Sign MoU to Boost Defence Innovation Cooperation at INDUS-X Summit**

- A **Memorandum of Understanding (MoU)** was signed between the **US Department of Defence's Defence Innovation Unit (DIU)** and India's **iDEX (Innovations for Defence Excellence)** of the

Ministry of Defence's Defence Innovation Organization (DIO) at the INDUS-X Summit in California.

- The agreement aims to **expand cooperation in defence innovation**, providing **militaries access to cutting-edge technologies**.
- The MoU focuses on increasing **cooperation in defence innovation** and facilitating **industry, research, and investment partnerships** between both countries.
- **INDUS-X Summit:**

### **ISMA Signs MoUs with TERI and PRAJ Industries to Advance Sustainable Bioenergy Solutions**

- Indian Sugar & Bio Energy Manufacturers Association (ISMA) has signed **Memoranda of Understanding (MoUs)** with **The Energy and Resources Institute (TERI)** and **PRAJ Industries**.
- The focus is on advancing **sustainable bioenergy solutions** including **Sustainable Aviation Fuel (SAF)**, **bio-ethanol**, **bio-gas**, **green bio-hydrogen**, and **green methanol**.

### **China and Maldives Sign Trade Agreement Amidst Maldives' Debt Concerns**

- **China's central bank**, the **People's Bank of China (PBoC)**, has signed a memorandum of understanding (MoU) with the **Maldivian Ministry of Economic Development and Trade** to **strengthen trade and investment**.
- The agreement aims to promote **local currency settlement** for current account transactions and direct investment, with no further details provided by PBoC.
- China, as the **largest bilateral lender** to the Maldives, has been in talks with the **Maldivian government** regarding its **debt**.
- The **Maldives** owes **\$1.37 billion** to **China** and **\$124 million** to **India** in loans, according to **World Bank Data**.

### **Zomato Teams Up with IRCTC to Launch 'Food Delivery in Trains' Service**

- **Zomato** has announced its collaboration with **Indian Railway Catering and Tourism Corporation (IRCTC)** to introduce **'Zomato - Food Delivery in Trains'**. This service aims to enhance the train travel experience by allowing passengers to enjoy a variety of dishes from their seats.
- The service is currently operational across **88 cities** and has delivered **10 lakh orders** across **100 stations** since the partnership began.

- Zomato tracks train timings to adjust delivery schedules in case of delays, ensuring timely service even during schedule changes.

### **Bilateral Meetings of Indian Delegation Led by Minister of State for Agriculture, Shri Ram Nath Thakur (Brazil, September 2024)**

- Minister of State for Agriculture and Farmers' Welfare **Shri Ram Nath Thakur** led the Indian delegation and the Ambassador of India to Brazil **Shri Suresh Reddy** and Joint Secretary **Shri Franklin L. Khobung**, Department of Agriculture & Farmers during the bilateral meetings.
- **Areas of Cooperation:** Focus on technology, food processing, cold storage, sustainability, and agricultural productivity.

### **Metro Bank Partners with Infosys to Enhance Digital Capabilities and Business Operations**

- **Metro Bank**, the UK's community-focused bank, has announced a **long-term collaboration** with **Infosys**, a global leader in digital services and consulting, to significantly improve its IT and support functions.
- This partnership aligns with Metro Bank's ongoing efforts to **boost efficiency and cut costs while undergoing a digital transformation to optimize business operations.**
- **Infosys** will play a crucial role in **enhancing Metro Bank's digital capabilities**, focusing on improving automation, refining data management, and embedding **AI technologies** to streamline processes and enhance customer experience.

### **REC Signs MoUs for Renewable Energy Projects Worth ₹1.12 Lakh Crore**

- **REC** has signed non-binding memorandum of understandings (MoUs) with **Renewable Energy (RE)** developers aggregating about **Rs 1.12 lakh crore**, which will be implemented over a period of **5 years**.
  - **Total MoUs Signed:** Approximately ₹1.12 lakh crore.
  - **Duration:** Over 5 years.
  - **Types of Projects Covered:** Solar and wind hybrid projects, solar and wind RTC projects, FDRE power, floating solar plants, ultra mega renewable energy parks, hydroelectric power projects, battery energy storage systems (BESS), pumped storage, hydropower, green ammonia/hydrogen, solar cell/module manufacturing, and other innovative technologies.

### **MoU Signed Between ARIES and BEL for Space Situational Awareness**

- The **Aryabhata Research Institute of Observational Sciences (ARIES)**, Nainital, has signed a Memorandum of Understanding (MoU) with **Bharat Electronics Limited (BEL)**, a Navaratna

Defence PSU, to collaborate on space technologies with a specific focus on **Space Situational Awareness (SSA)**.

- **Objective:** The collaboration aims to develop advanced technologies for tracking space objects, including near-Earth objects and artificial satellites, to enhance satellite safety and user protection.
- This MoU aligns with the Indian government's '**Atmanirbhar Bharat**' and '**Make-in-India**' initiatives, aiming to bolster India's technological capabilities in space.
- The MoU was signed at BEL's Ghaziabad Unit by **Prof. Dipankar Banerjee**, Director of ARIES, and **Ms. Rashmi Kathuria**, GM (SCCS) & Unit Head of BEL, with other senior officials from both organizations present.

### **India Signs Agreements under the Indo-Pacific Economic Framework (IPEF)**

- During Prime Minister **Narendra Modi**'s three-day visit to the U.S. for the **Quad Summit**, India signed **two significant agreements** under the **Indo-Pacific Economic Framework (IPEF)**, focusing on **clean energy, anti-corruption, and trade transparency**.
- These agreements aim to foster a "clean" and "fair economy," enhancing India's sustainability efforts and collaboration with IPEF member countries, including the **U.S., Australia, Brunei Darussalam, Fiji, Indonesia, Japan, and Korea**.
- **IPEF Structure:**
  - Launched in **Tokyo on 23 May 2022**, comprising **14 partner countries**.
  - Structured around four pillars: **trade, supply-chain resilience, clean economy, and fair economy**.
- A memorandum of understanding was signed between Indian, Singaporean, and Japanese companies for a **green ammonia plant** in **Thoothukudi, Tamil Nadu**.
- **Sembcorp** will invest **₹36,238 crore** in this project, marking a significant milestone in India's green energy ambitions.

### **Zoho Joins ONDC With Seller App Vikra, Launches Low-Code Platform Zoho IoT**

- Chennai-based global technology company **Zoho** has introduced **two major offerings** at its annual user conference, **Zoholics India**.
- These new products—**Vikra** and **Zoho IoT**—represent significant advancements in **digital commerce and Internet of Things (IoT) solutions**.

### **Tata Electronics' Landmark Agreement with PSMC for India's First Semiconductor Fab**

- **Tata Electronics** has finalised a **Rs 91,000 crore (\$11 billion)** Definitive Agreement with **Powerchip Semiconductor Manufacturing Corporation (PSMC)** of Taiwan, marking a significant step toward building India's first AI-enabled semiconductor fabrication plant in **Dholera, Gujarat**.

### **Department of Space and Technology launched the Women in Space Leadership Programme in Collaboration with the British Council**

- The **Women in Space Leadership Programme (WiSLP)** was inaugurated by the **Department of Science and Technology (DST)** in collaboration with the **British Council**, as part of the **UK-India Education and Research Initiative (UKIERI)**.
- **Objective of the Initiative Focus:** To support institutions in enhancing gender-inclusive practices and fostering women's leadership in space sciences.

### **India and Republic of Uzbekistan sign Bilateral Investment Treaty in Tashkent**

- The **Bilateral Investment Treaty (BIT)** between the **Government of the Republic of India** and the **Government of the Republic of Uzbekistan** was signed by Union Minister for Finance and Corporate Affairs **Smt. Nirmala Sitharaman** and H.E. **Mr. Khodjayev Jamshid Abdukhakimovich**, Deputy Prime Minister of Uzbekistan, in **Tashkent**.

## **RANKING AND REPORTS**

### **Telangana, Tamil Nadu, and Rajasthan Record Highest GSDP Growth in FY24**

- **Telangana, Tamil Nadu, and Rajasthan** have recorded the highest growth in real Gross State Domestic Product (GSDP) in FY24 among India's ten largest states.
- **Growth Rates:**
  - **Telangana** (9th largest state) grew its economy by **9.2%**, reaching a real GSDP of **₹7.9 lakh crore**, surpassing the national GDP growth of **8.2%**.
  - **Tamil Nadu** (3rd largest state) grew by **8.2%**, achieving a real GSDP of **₹15.7 lakh crore**.
  - **Rajasthan** (7th largest state) recorded an **8%** growth.

### **Top Celebrity Taxpayers of India in 2024: Shah Rukh Khan Leads the Pack**

- In 2024, **Shah Rukh Khan** has topped the list of highest tax-paying celebrities in India, reportedly contributing **₹92 crore**, according to **Fortune India**.
- He is closely followed by actor **Vijay**, who paid **₹80 crore**, and **Salman Khan**, with a tax contribution of **₹75 crore**.
- **Key Points:**
- **Top 3 Taxpayers:**

- **Shah Rukh Khan:** Paid ₹92 crore in taxes, the highest among all Indian celebrities.
- **Vijay:** Paid ₹80 crore, securing the second spot.
- **Salman Khan:** Paid ₹75 crore in taxes.

### **Kerala and Andhra Pradesh Lead in Ease of Doing Business Rankings**

- **Kerala and Andhra Pradesh** have been recognized as the **top performers in promoting ease of doing business** under the **Business Reforms Action Plan (BRAP)**, according to a recent official statement from the Ministry of Commerce and Industry.
- **Top Performers:**
- **Kerala**
  - Ranked as the **top performer** for promoting ease of doing business.
- **Andhra Pradesh**
  - Followed Kerala as the **second-best performer**.

### **Kerala Shines in Business Reforms and Citizen Services at National Awards**

- **Kerala** has been recognized as a leader in **business-centric** and **citizen-centric reforms** according to the Union Ministry of Commerce and Industry.
- The state excelled in two business-related categories and seven citizen-focused categories in the recent **Business Reforms Action Plan '22 (BRAP 22)** rankings.
- **Event:** Conference of State Industries Ministers, held on Thursday at the Yashobhumi Convention Centre, New Delhi.
- **Award Presented By:** Union Minister of Commerce Piyush Goyal.
- **Recipient:** P Rajeev, Minister for Industries, Law, and Coir, Government of Kerala.

### **Haryana Cities Feature Prominently Among India's Most Polluted: Urgent Need for Reform**

- A recent analysis reveals that **15 out of 24 cities in Haryana** ranked among **India's 100 most polluted cities in the first half of 2024** based on **PM2.5 levels**.
- This data underscores the escalating issue of particulate pollution in the state.
- **Cities Exceed National and Global Standards**
- **National Standards:** India's **National Ambient Air Quality Standards (NAAQS)** set annual limits for **PM2.5** and **PM10** at **40 micrograms per cubic meter** and **60 micrograms per cubic meter**, respectively.

## From Anil Kapoor to Ashwini Vaishnaw: Indians shine in TIME100 most influential people in AI 2024

### Featured Indians on the List

- TIME magazine's prestigious list of the 100 "Most Influential People in AI 2024," released, includes **15 prominent Indian** or Indian-origin individuals. Key names featured are:
- **Ashwini Vaishnaw**: Union Information Technology Minister of India.
- **Nandan Nilekani**: Co-founder of Infosys.
- **Anil Kapoor**: Renowned Indian actor.
- **Sundar Pichai**: CEO of Google.
- **Satya Nadella**: CEO of Microsoft.

### South India secures 40% share in NIRF top 25 rankings for last 5 years

- **South Indian institutions** have consistently secured a significant portion of the **top 25 spots** in the **National Institutional Ranking Framework (NIRF)** over the **past five years**.
- **At least 40 percent** of the top 25 spots have been occupied by institutions from South Indian states: **Tamil Nadu, Kerala, Karnataka, Andhra Pradesh, and Telangana**.
- **Tamil Nadu** has emerged as the leading state among South Indian states, frequently placing the highest number of institutes in the top 25.

### IGI world's 24th best-connected airport rises one spot

- **Indira Gandhi International Airport (IGIA)** in Delhi has moved up to **24th position** in the latest global rankings, **improving from 25th in 2023**, according to the Official Airline Guide (OAG).
- **Chhatrapati Shivaji Maharaj International Airport** in Mumbai fell to **44th position**, down from 34th last year.
- **NetZero Carbon Emission Compliance**: IGIA has become the first airport in India to achieve this status.
- **Top Performer**: London's **Heathrow Airport (LHR)** retained its position as the most internationally connected airport in the world.

### India Retains Top Spot in Global Cryptocurrency Adoption Amid Regulatory Challenges

- **India** has maintained its leadership position in **global cryptocurrency adoption** for the **second consecutive year**, despite facing stringent regulations and high trading taxes.
- This insight comes from a recent **report by blockchain analytics firm Chainalysis**.
- **India ranks** highly in the use of both centralized exchanges and decentralized finance (DeFi) assets from **June 2023 to July 2024**.

**Top 5 countries:**

- India
- Nigeria
- Indonesia
- United States
- Vietnam

### India Overtakes China in MSCI Equities Index

- For the first time, **India** has surpassed **China** in a key **MSCI equities index**, signaling India's growing prominence in global markets.
- India's weight in the **MSCI investible large-, mid-, and small-cap index** has risen to **2.35%**, surpassing China's **2.24%**, as per a note by **Morgan Stanley**.
- India's stock markets have been among the best performers globally this year, with **NSE Nifty 50** and **S&P BSE Sensex** rising by **17%** and **15%** respectively.

### Economic Liberalisation and Its Impact on State GDP Shares (1990-2024)

- A working paper by the **Economic Advisory Council to the Prime Minister (EAC-PM)** highlights the significant effects of economic liberalisation that began in the 1990s, particularly on certain states in India.
- States like **Gujarat, Haryana, Karnataka, Tamil Nadu, and Delhi** have notably increased their share of the national GDP from 1990-91 to 2023-24.
- Maharashtra's GDP share decreased from **14.6%** in 1990-91 to **13.3%** in 2023-24, although it remains the highest among all states.

### Wayanad Ranks Fifth in Kerala for Landslide Susceptibility in ISRO's 2023 Landslide Atlas

- In the **2023 Landslide Atlas of India** prepared by ISRO's **National Remote Sensing Centre (NRSC)**, **Wayanad** ranks **fifth** in Kerala and **13th** nationally out of **147 districts** across 17 states and two Union Territories.
- Wayanad's landslide risk was highlighted after the **July 30, 2024 disaster**, underscoring the district's vulnerability to such events.
  1. **Other Highly Prone Districts in Kerala:**
    - Other districts in Kerala identified as highly susceptible to landslides include:
      - **Thrissur** (3rd nationally)
      - **Palakkad** (5th nationally)
      - **Malappuram** (7th nationally)
      - **Kozhikode** (10th nationally)

## 2. ISRO's Landslide Atlas of India:

- o The **Landslide Atlas of India**, published by the **NRSC** in February 2023, provides detailed mapping of landslide occurrences based on **geospatial data** and **satellite imagery**. It maps around **80,000 landslides** from 1998 to 2022, categorized as seasonal, event-based, or route-wise inventories.

### India climbs one position to 39th rank in Global Innovation Index 2024

- India has achieved a significant milestone by climbing to the **39th position** among **133 global economies** in the **Global Innovation Index (GII) 2024**, as announced by **Union Minister Piyush Goyal**.
- This advancement highlights India's leadership in the **Central and Southern Asia** region and its dominance among **lower-middle-income economies**.

#### Key Achievements:

- **Top Rankings:**
  - o **1st** in the **Central and Southern Asia** region.
  - o **1st** among **lower-middle-income economies**.
  - o **4th** in the **WIPO's Science & Technology Cluster Rankings**.
  - o Cities like **Mumbai, Delhi, Bengaluru, and Chennai** rank in the global top 100 **S&T clusters**.
  - o **7th** globally in **intangible asset intensity**.
- **Historical Progress:**
  - o India was ranked **81st** in **2015** and has now risen to **39th**, driven by a thriving **innovation ecosystem** powered by **entrepreneurs, startups, and public-private partnerships**.

#### Global Performance Overview:

- In the **Central and Southern Asia** region, India (39th) continues to lead, advancing by one spot:
  - o **Iran** is ranked **64th** (down two places).
  - o **Kazakhstan** holds the **78th** position.
  - o **Uzbekistan** remains at **83rd**.
- **Fast Climbers:**
  - o Countries such as **China, Turkey, Vietnam, and the Philippines** have shown significant improvement over the last decade.

#### Global Rankings of Top Innovators:

1. **Switzerland**
2. **Sweden**
3. **United States**

4. United Kingdom
5. Singapore
6. Finland
7. Netherlands
8. Germany
9. Denmark
10. Republic of Korea

**Central and Southern Asia Region Rankings:**

GII Rank	Economy	Income Group Rank	Region Rank
39	India	1	1
64	Iran (Islamic Republic of)	6	2
78	Kazakhstan	25	3
83	Uzbekistan	10	4
88	Pakistan	12	5
90	Sri Lanka	13	6
105	Bangladesh	22	7
106	Kyrgyzstan	23	8
108	Nepal	24	9
111	Tajikistan	27	10

**IMD World Talent Ranking 2024: Switzerland Retains Top Spot, India Declines in Global Competitiveness**

- The IMD World Talent Ranking 2024 has revealed significant insights into global talent hubs, with **Switzerland** maintaining its lead in investment, development, and appeal factors.
- The IMD World Talent Ranking 2024 shows the **overall ranking for 67 economies**.
- The economies are ranked from the most to the least competitive, and the change from the Previous year's rankings is also shown.
- The ranking evaluates countries based on their ability to develop, retain, and attract highly qualified domestic and international talent.

**Key Highlights:**

- **Top Talent Hubs:**

- o 1. **Switzerland**: Excels in quality of life, health infrastructure, educational attainment, statutory minimum wage, and foreign personnel attraction.
- o 2. **Singapore**: Climbed from **18th** in 2014 to **2nd**, noted for its rich talent pool, low discrimination, and strong skilled labour availability.
- o 3. **Luxembourg**
- o 4. **Sweden**
- o 5. **Denmark**
- o 6. **Iceland**
- o 7. **Norway**
- o 8. **Netherlands**
- o 9. **Hong Kong SAR**: Reinforces Asia's competitive presence.
- o 10. **Austria**

#### India's Performance:

- **Global Rank**: **58th**, down from **56th** last year and **52nd** in 2022, with a talent score of **40.47**.

## ACQUISITION AND MERGERS

### Gujarat Gas Board Approves Merger and Demerger Plan Involving Gujarat State Petroleum Corporation Limited and GSPL

- 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 arrangement outlines the integration of GSPC, GSPL, and GEL with GGL.
- The scheme also includes the demerger of GGL's Gas Transmission Business, which will be separately listed as GSPL Transmission Limited (GTL) on stock exchanges.

### National Stock Exchange Divests Digital Examination Business to CL Educate for ₹230 Crore

- The National Stock Exchange (NSE) has sold its digital examination business (DEX) to CL Educate for Rs 230 crore.
- The move is part of the country's top bourse's plan to divest non-core businesses.
- 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.

### Competition Commission of India Clears \$8.5 Billion Merger Between Reliance and Disney India

- The **Competition Commission of India (CCI)** has approved the **\$8.5 billion merger** between **Reliance Industries Limited and Disney's Indian media assets**.
- CCI has not yet specified any voluntary modifications for the original merger deal made by the two companies.
- The merger aims to create the largest entertainment player in India to compete with major players like Sony, Netflix, and Amazon.

#### About CCI :

- Established : 14 October 2003
- Headquarters : New Delhi, India
- Chairman : Ravneet Kaur
- The CCI is the chief national competition regulator in India.
- It is a statutory body within the Ministry of Corporate Affairs and is responsible for enforcing the Competition Act, 2002 to promote competition and prevent activities that have an appreciable adverse effect on competition in India.

#### **Rakesh Gangwal's Family Trust Sells 5.83% Stake in IndiGo for ₹10,500 Crore**

- **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**.
- A total of 2.25 crore shares or 5.83% holding in InterGlobe Aviation were sold by Gangwal and Chinkerpoo Family Trust, whose trustees are Shobha Gangwal and JP Morgan Trust Company of Delaware.
- In two separate regulatory filings, Rakesh Gangwal sold 22.50 lakh shares of InterGlobe Aviation and the Chinkerpoo Family Trust disposed of more than 2.02 crore script of the airline.
- After the share sale, Gangwal's stake in InterGlobe Aviation has come down to 5.31% from 5.89%, while the Chinkerpoo Family Trust's stake has declined to 8.24% from 13.49%.

#### **Finance Ministry to Divest 6.78% Stake in GIC Re for Rs 4,700 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**.
- The sale will be through the OFS route, beginning with non-retail investors.
- 3.39% equity stake will be divested.

#### About Ministry of Finance :

- Cabinet Minister : Nirmala Sitharaman

- Minister of State : Pankaj Choudhary

### **Ministry of Corporate Affairs Implements Deal Value Threshold Norms Mandating Notification of Mergers and Acquisitions Exceeding ₹2,000 Crore to Competition Commission of India for Approval**

- The **Ministry of Corporate Affairs (MCA)** has introduced the **Deal Value Threshold (DVT)** norms, which require **mergers and acquisitions (M&As)** with a deal value **above ₹2,000 crore** to be notified to the **Competition Commission of India (CCI)** for approval.
- The implementation of DVT is expected to increase the number of relevant filings with the CCI by **30%**, raising the compliance burden on companies.

### **Yes Bank Stake Sale Faces RBI Obstacle; Regulator Reluctant to Allow Majority Foreign Ownership**

- The proposed stake sale of **Yes Bank** has encountered a regulatory roadblock as the Reserve Bank of India (RBI) is reluctant to **allow a foreign institution to hold a majority stake in the bank.**
- Japanese lender Sumitomo Mitsui Banking Corp (SMBC) and Dubai-based Emirates NBD are interested in acquiring a majority stake of over **51% in Yes Bank.**
- **Sumitomo Mitsui** is a unit of Sumitomo Mitsui Financial Group, Japan's second-largest bank.

#### **About Yes Bank :**

- Established : 2004
- Headquarters : Mumbai, Maharashtra, India
- MD & CEO : Prashant Kumar
- Tagline : Experience our expertise

### **Competition Commission of India Grants Approval for Naspers Ventures B.V.'s Acquisition of Vastu Housing Finance Corporation Limited**

- The **Competition Commission of India (CCI)** has approved the **proposed acquisition by Naspers Ventures B.V. in Vastu Housing Finance Corporation Limited.**
- Naspers Ventures B.V. (Naspers Ventures/ Acquirer) is an indirect, wholly owned subsidiary of Prosus N.V. (Prosus).
- The Acquirer is an investment holding company and its principal activity is to make investments by providing direct and indirect equity and debt funding.
- The proposed transaction involves the acquisition of **less than 10% equity shareholding (on a fully diluted basis)** in VHFCL by Naspers Ventures.

#### **About Naspers Limited :**

- Naspers Limited is a South African multinational internet, technology and multimedia holding company headquartered in Cape Town, with interests in online retail, publishing and venture capital investment.

## DEFENCE NEWS

### Indian Army Launches Project NAMAN: SPARSH-Based Service Centres Established Nationwide

- 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).
- **Objective of Project NAMAN:** Project NAMAN is designed to provide dedicated support and services to Defence Pensioners, Veterans, and their families.
- It is centred around the implementation of the SPARSH (System for Pension Administration Raksha) digital pension system to streamline pension-related processes.

#### About Ministry of Defence :

- Cabinet Minister : Rajnath Singh
- Minister of State : Sanjay Seth

### Defence Research and Development Organisation Transfers Production Documentation for 30mm High Explosive Preformed Fragmentation Shell to the Director General of Naval Armament Inspection

- 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.
- This 30mm HEPF shell, developed by ARDE, the Pune-based laboratory of DRDO, will further enhance the combat capability of the Indian Navy against drones.

#### About DRDO :

- Established : 1958
- Headquarters : New Delhi, India
- Chairman : Sameer V. Kamat

### Indian Army Hands Over 'Xploder' and 'Agniastra' Technologies to Private Firms for Large-Scale Production

- 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.
- This landmark development, part of the Army's "**Year of Tech Absorption**," underscores its unwavering commitment to modernization and operational excellence.

#### **About Indian Army :**

- Headquarters : New Delhi, Delhi
- Chief of the Army Staff : General Upendra Dwivedi

#### **Department of Defence Production Becomes Licensing Authority for Ammunition Exports under Special Chemicals, Organisms, Materials, Equipment and Technologies**

- 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.
- The DGFT, under the **Ministry of Commerce and Industry**, has notified and updated the **SCOMET** list for 2024.
- The list is outlined in Appendix 3 to Schedule 2 of the **ITC (HS) Classification of Export and Import Items**.

#### **About Ministry of Defence (MoD) :**

- Cabinet Minister : Rajnath Singh
- Minister of State : Sanjay Seth

#### **India's First Indigenous Combat Drone FWD 200B Successfully Takes Flight**

- 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**.
- This marks a significant milestone, as India joins the ranks of nations equipped with advanced unmanned combat aircraft.
- 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.

#### **About FWDA :**

- FWDA was incorporated in 2022 and holds patents for killer drones and bomber UAVs.
- It is the first Indian company to receive Directorate General of Civil Aviation (DGCA) type certification for indigenous UAV technology.
- Founder and CEO : Suhas Tejaskanda

### **Indian Army Suspends Purchase of 200 Logistic Drones from Dhaksha Unmanned Systems Amid Chinese Parts Allegations**

- 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.
- **Reason for Suspension:**The suspension follows allegations that Dhaksha Unmanned Systems is using Chinese parts in their unmanned aerial vehicles (UAVs).

#### **About Indian Army :**

- Headquarters : New Delhi, Delhi, India
- Chief of the Army Staff : General Upendra Dwivedi

### **Indian Naval Ship Tabar Arrives in Malaga, Spain for a Two-Day Visit**

- 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 visit aims to enhance the existing bilateral relations between India and Spain, which were established in 1956.
- **Purpose of the Visit:**The visit by INS Tabar seeks to strengthen diplomatic and defense ties between India and Spain.

### **Indian Naval Ship Tabar and P8I Aircraft Participate in 22nd India-France Naval Exercise VARUNA in the Mediterranean sea**

- Indian Naval Ship (INS) Tabar, an Indian Navy frontline stealth frigate, commanded by Captain MR Harish, visited Toulon, France from 29 August to 01 September 2024, and later participated in the 22nd edition of Exercise VARUNA from 02 to 04 September 2024 in the Mediterranean Sea.
- India was represented by INS Tabar, a shipborne helicopter, and LRMR Aircraft P8I.
- France was represented by FS Provence, Submarine Suffren, Aircraft F20, Atlantique2, fighters MB339, and helicopters NH90 and Dauphin.

## About Ministry of Defence :

- Cabinet Minister : Rajnath Singh
- Minister of State : Sanjay Seth

## Indian Army and Indian Air Force signs MoU with Gati Shakti Vishwavidyalaya

- To enhance the **skills and capability building** of personnel from the **Indian Army and Indian Air Force**, a **Memorandum of Understanding (MoU)** was signed with **Gati Shakti Vishwavidyalaya, Vadodara**.
- The signing took place in the presence of **Raksha Mantri Shri Rajnath Singh** and **Minister of Railways Shri Ashwini Vaishnaw** in **New Delhi** on **September 09, 2024**.
- The MoU aims to enable the two Services to acquire higher expertise in **logistics** and develop in-house knowledge on various aspects of **logistics operations**, contributing to the national development plans – **PM Gati Shakti National Master Plan 2021** and **National Logistics Policy 2022**.

## Naval might: 2 anti-submarine warfare ships launched at Cochin Shipyard

- The Indian Navy launched the **fourth and fifth ships** of the **8 Anti-Submarine Warfare Shallow Water Craft (ASW SWC)** project.
- The ships, **Malpe** and **Mulki**, were built by **Cochin Shipyard Limited (CSL)**, **Kochi**.
- The launch was conducted by **Mrs. Vijaya Srinivas** in the presence of **Vice Admiral V. Srinivas**, **Flag Officer Commanding in Chief, Southern Naval Command**, in line with maritime traditions.

## MoD signs ₹26,000-crore contract with HAL for 240 SU-30MKI jet engines

- The **Defence Ministry** signed a **₹26,000-crore** contract with **Hindustan Aeronautics Limited (HAL)** for **240 aero-engines** to power the **Indian Air Force's (IAF) Sukhoi-30 MKI** fighter aircraft.
- The deal was cleared by the **Cabinet Committee on Security** on **September 2**.
- HAL will supply **30 AL-31FP engines** annually from its **Koraput facility** in **Odisha**, with the delivery scheduled for completion over **eight years**.
- The engines will be manufactured from the raw material stage with **technology transfer** from **Russia**.

## Indian Navy and South African Navy Sign Agreement to Boost Submarine Rescue Support Cooperation

- 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.
- This agreement between the two Navies will further strengthen the longstanding maritime relationship between **India and South Africa**.

- The agreement, officially called the Implementing Agreement, was signed by the Indian Chief of Naval Staff, Admiral Dinesh Kumar Tripathi, and the Chief of the South African Navy, Vice Admiral Monde Lobese.

#### **About Indian Navy :**

- Headquarters : New Delhi, Delhi, India
- Chief of the Naval Staff : Admiral Dinesh K Tripathi

#### **Indian Army Contingent Leaves for India-Oman Joint Military Exercise Al Najah V**

- The Indian Army contingent departed for the 5th edition of India-Oman Joint Military Exercise AL NAJAH.
- The exercise is scheduled to be conducted from 13th to 26th September 2024 at Rabkoot Training Area in Salalah, Oman.
- Exercise AL NAJAH has been held biennially since 2015, alternating between India and Oman.
- The 4th edition of the exercise was conducted at Mahajan in Rajasthan.

#### **About Ministry of Defence :**

- Cabinet Minister : Rajnath Singh
- Minister of State : Sanjay Seth

#### **About Oman :**

- Capital : Muscat
- Currency : Omani rial

#### **Defence Research & Development Organisation and Indian Navy Conduct Successful Flight Test of Vertical Launch Short Range Surface-to-Air Missile off Odisha Coast**

- The Defence Research & Development Organisation (DRDO) and the Indian Navy successfully conducted a flight test of the Vertical Launch Short Range Surface-to-Air Missile (VL-SRSAM).
- The test was carried out from the Integrated Test Range (ITR) in Chandipur, off the coast of Odisha, at approximately 1500 hours.
- The flight test was carried out from a land-based vertical launcher, targeting a high-speed aerial target flying at a low altitude.

#### **About DRDO :**

- Established : 1958
- Headquarters : New Delhi, India
- Chairman : Sameer V. Kamat

#### **About Indian Navy :**

- Chief of the Naval Staff (CNS) : Admiral Dinesh K Tripathi
- Vice Chief of the Naval Staff (VCNS) : Vice Admiral Krishna Swaminathan

### **Cochin Shipyard Launches Two Anti-Submarine Warfare Vessels for Indian Navy**

- **Two Anti-Submarine Warfare Shallow Watercrafts (ASWCWC) of the Indian Navy, INS Malpe and INS Mulki, were launched at Cochin Shipyard.**
- These vessels are indigenously designed and constructed by Cochin Shipyard Limited (CSL).
- They are part of a series of eight ASWCWC vessels being built under a contract signed between the Ministry of Defence (MoD) and CSL on April 30, 2019.
- **Replacement of Abhay Class: These vessels, known as the Mahe Class, will replace the Abhay Class ASW Corvettes in the Indian Navy.**

### **Hindustan Aeronautics Limited to Deliver Final 4 Light Combat Aircraft Mk-1 Trainer Aircraft to IAF Within Six Months**

- **Hindustan Aeronautics Limited (HAL) will deliver the final four LCA Mk-1 trainers to the Indian Air Force (IAF) by March 31, 2025.**
- The LCA Mk-1 trainers are twin-seater jets used for pilot training but can also function as fighters when required.
- **Slow Progress: The LCA Mk-1 programme experienced delays. The Initial Operational Clearance (IOC) contract was signed in 2006 (completion by 2011), and the Final Operational Clearance (FOC) contract in 2010 (completion by 2016).**

### **Defence Research and Development Organisation successfully completed initial phase of Developmental Field Firing Trials for Indian Light Tank 'Zorawar'**

- **The Defence Research and Development Organisation (DRDO), successfully conducted the preliminary automotive trials of the Indian light Tank, Zorawar, a highly versatile platform capable of deployment in high-altitude areas.**
- **Zorawar has been successfully developed by the Combat Vehicles Research & Development Establishment (CVRDE), a unit of the Defence Research and Development Organisation (DRDO), in collaboration with Larsen & Toubro Limited.**

#### **About DRDO :**

- **Founded : 1958**
- **Headquarters : New Delhi, India**
- **Chairman : Sameer V. Kamat**

### **Indian Air Force Successfully Concludes Eastern Bridge VII Exercise at RAFO Masirah**

- The Indian Air Force (IAF) has successfully completed Exercise Eastern Bridge VII with the Royal Air Force of Oman (RAFO) at the RAFO airbase in Masirah.
- The main goal was to enhance military cooperation and interoperability between the IAF and RAFO.
- IAF Contingent: The IAF contingent returned to India after a series of training missions involving MiG-29 and Jaguar aircraft.
- Aircraft Participation: The exercise featured aircraft from both IAF (MiG-29, Jaguar) and RAFO (F-16, Hawk).

### **Defence Research and Development Organisation Hands Over High-Altitude Sustenance Technologies to Power Grid Corporation of India Limited**

- The Defence Institute of Physiology and Allied Sciences (DIPAS), a leading laboratory under the Defence Research and Development Organisation (DRDO) handed over critical high-altitude sustenance technologies to the Power Grid Corporation of India Ltd (PGCIL) during an orientation workshop on September 21, 2024, at PGCIL's regional headquarters in Jammu.
- This workshop was organised to prepare employees for high-altitude operations as part of the 5000 MW Pang-Kaithal High Voltage Direct Current (HVDC) Project in Ladakh.
- The Pang-Kaithal HVDC Project, located at an altitude of 15,760 feet, is a significant step towards energy security in the region of Ladakh and the wider integration of solar power into India's national grid.

#### **About DRDO :**

- Established : 1958
- Headquarters : New Delhi, India
- Chairman : Sameer V. Kamat

### **Indian Navy Set to Host the 5th edition of Goa Maritime Symposium**

- The 5th edition of Goa Maritime Symposium (GMS) 2024 was hosted by the Indian Navy from 23-24 September 24 under the aegis of Naval War College, Goa.
- This edition of the Goa Maritime Symposium was conducted in the newly inaugurated, state-of-the-art Chola building of the Naval War College.
- Theme : The theme for GMS 2024 was "Common Maritime Security Challenges in the Indian Ocean Region (IOR) – Progressing Lines of Effort to Mitigate Dynamic Threats such as IUU Fishing and Other Illegal Maritime Activities."

- The theme aligns with the Indian Government's vision of Security and Growth for All in the Region (SAGAR).
- Participants: Representatives from **12 Indian Ocean Littoral countries**: Bangladesh, Comoros, Indonesia, Madagascar, Malaysia, Maldives, Mauritius, Myanmar, Seychelles, Singapore, Sri Lanka, and Thailand.
- Observers from Kenya and Tanzania.

#### **About Goa Maritime Symposium (GMS) :**

- It was conceptualised and instituted by the Indian Navy in **2016**.
- The symposium is conducted biennially by the Naval War College (NWC), Goa.
- 4th edition of the biennial Goa Maritime Symposium was conducted successfully by the Indian Navy at **Goa from 31 October to 01 November 2022**.

#### **About the Indian Ocean Rim Association :**

- Established in 1997 as an intergovernmental organization of states on the rim of the Indian Ocean.
- The association has 23 member states and 11 dialogue partners from regions including Africa, West Asia, South Asia, Southeast Asia, Europe, and Oceania.

#### **Defence Research & Development Organisation and Indian Institute of Technology Delhi Collaborate to Create Lightweight Bulletproof Jackets Named Advanced Ballistics for High Energy Defeat**

- The Defence Research & Development Organisation (DRDO), along with researchers of Indian Institute of Technology (IIT) Delhi has developed Light Weight Bullet Proof Jackets named ABHED (Advanced Ballistics for High Energy Defeat).
- The jackets have been developed at the DRDO Industry Academia Centre of Excellence (DIA-CoE) at IIT, Delhi.
- Weight Specifications: The jackets weigh a **minimum of 8.2 kg and 9.5 kg for different Bureau of Indian Standards (BIS) levels**, providing modular design with front and rear armors for 360-degree protection.

#### **Defence Research & Development Organisation and Indian National Academy of Engineering Host 11th Engineers Conclave in Hyderabad to Explore Advancements in Indigenization and Emerging Technologies**

- The **11th Engineers Conclave**, organized jointly by the Defence Research & Development Organisation (DRDO) and the Indian National Academy of Engineering (INAE), commenced on September 26, 2024, in Hyderabad.

- The aim of the two-day annual conclave is to deliberate on two strategic priorities i.e., 'Additive Manufacturing for Defence Applications' and 'Defence Manufacturing Technologies'.
- The event, being held at Defence Research & Development Laboratory (DRDL) of DRDO, brings together engineers, scientists, academicians and industry leaders to discuss emerging technologies & advancements in indigenisation.

#### **Admiral Dinesh K. Tripathi, Chief of Naval Staff, Undertakes Official Visit to Greece**

- Admiral Dinesh K Tripathi, Chief of the Naval Staff (CNS), is on a four day official visit to Greece from 26 to 29 Sep 2024.
- The visit aims to consolidate bilateral defense relations between India and Greece, with a focus on enhancing naval cooperation.
- During the visit, the CNS will engage in bilateral discussions with senior Greek defence officials, including Mr Ioannis Kefalogiannis, Deputy Minister of Defence, Vice Admiral Dimitrios E Kataras, Chief of the Hellenic Navy General Staff (HGNS), Vice Admiral Christos Sasiakos, Deputy Chief of Hellenic National Defence General Staff.

#### **Delivery of the 5th Missile Cum Ammunition Barge, LSAM 13 (Yard 81), for INS Tunir Completed**

- The Missile Cum Ammunition Barge (MCA), LSAM 13 (Yard 81), was delivered on September 25, 2024, at Naval Dockyards, Mumbai, for INS Tunir.
- The ceremony was presided over by Commodore C. Rami Reddy, Commanding Officer of INS Tunir.
- LSAM 13 is the fifth barge in the project to construct a total of eight Missile Cum Ammunition Barges, built by MSME Shipyard, M/s SECON Engineering Projects Private Limited, Visakhapatnam.

#### **Shankh Air, India's Latest Airline by Shankh Aviation Private Limited, Receives Union Civil Aviation Ministry Approval to Commence Operations**

- Shankh Air, India's newest airline owned by Shankh Aviation Private Limited, has got approval from the Union Civil Aviation Ministry to start operations.
- The No Objection Certificate (NOC) issued to the airline is valid for 3 years.
- However, Shankh Air will also need clearance from the aviation regulator, Directorate General of Civil Aviation (DGCA), before starting flights.
- Shankh Air will be the first scheduled airline to launch from Uttar Pradesh.

- Shankh Air is set to launch its flight services with a **fleet of new-generation Boeing 737-800NG narrow-body aircraft**.
- With more than 60% of the Indian aviation market, IndiGo is the market leader.
- The second-biggest airline in the nation is called Air India.

### **India Hosts Second IORA Seminar on Illegal, Unreported, and Unregulated (IUU) Fishing at Naval War College, Goa**

- The **second edition of the Indian Ocean Rim Association (IORA) seminar on Illegal, Unreported and Unregulated (IUU) Fishing** was conducted at Naval War College, Goa on 25 Sep 2024.
- The seminar focused on reviewing IUU fishing activities in the Indian Ocean Region (IOR), highlighting their economic, environmental, and security implications, as well as the legal gaps in addressing these issues.
- The first edition of the seminar on IUU fishing under IORA was conducted by the Indian Navy at Goa on **2nd November 2022**.

#### **About IORA:**

- Established: 1997.
- Headquarters: Ebene, Mauritius.
- Secretary General: Salman Al Farisi.
- Membership: IORA has 23 member countries from Africa, West Asia, South Asia, Southeast Asia, and Australia, including India, Australia, Indonesia, South Africa, Malaysia, UAE, and more.
- Governance: The Council of Foreign Ministers is IORA's apex body, meeting annually.
- The Chair rotates every 2 years among members.
- Sri Lanka is the current Chair, India is the Vice-Chair, and Bangladesh was the previous Chair.

## **SCIENCE & TECHNOLOGY**

### **Nokia to Build World's Largest Fixed Network Testbed in Chennai to Advance Ultra-High-Speed Internet Technology**

- **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.

#### About Nokia :

- Founded : 12 May 1865
- Headquarters : Espoo, Finland
- Chairwoman : Sari Baldauf
- President & CEO : Pekka Lundmark

#### International Solar Alliance to Unveil \$100 Million Solar Facility and Insurance Initiative to Enhance Solar Projects Across Africa

- 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.
- **Insurance Mechanism:**ISA is developing an insurance mechanism to accelerate investment in solar projects in impoverished nations.

#### About ISA :

- Founded : 30 November 2015
- Headquarters : Gurugram, Haryana, India
- Director General : Ajay Mathur
- Membership : 120+ members of UN, incl. the United States, Japan, France, Brazil, Argentina, Chile, Algeria and Australia etc.
- Purpose : Bring together a group of nations to endorse clean energy, sustainable environment, public transport and climate
- ISA was originally initiated by India and France to combat climate change through solar power.

#### Japan's Space Agency Halts Moon Lander Mission After Losing Contact with Uncrewed Spacecraft

- 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 touchdown of the unmanned lander in January was a success, but it landed at a wonky angle that left its solar panels facing the wrong way.

### About Japan :

- Prime Minister : Fumio Kishida
- Capital : Tokyo
- Currency : Japanese yen

### European Union and Council of Scientific and Industrial Research, India Announce Co-Funding to Boost EU-India Research Collaboration under Marie Skłodowska-Curie Actions

- 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.
- Through this scheme, CSIR will top up selected MSCA Staff Exchanges projects, enabling its institutes to engage in joint research projects with European and international partners and second their scientific and technical staff to European research organisations for knowledge sharing and research activities.

### About CSIR :

- Founded in 1942
- Location : New Delhi, India
- CSIR is India's premier research and development organisation, comprising 37 national laboratories and a dedicated team of over 8,000 scientific and technical staff.

### IndiGo Airlines Becomes 1st Indian Carrier to Implement Required Navigation Performance Authorisation Required Flight Procedure for Safer Landings at Kathmandu's Tribhuvan International Airport

- **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.
- **Purpose and Benefits:**The RNP AR technology enhances safety and efficiency during landings at airports with challenging geographical conditions, such as Tribhuvan International Airport.

### About Indigo :

- Founded : 2006
- Headquarters : Gurgaon, Haryana, India
- Managing Director: Rahul Bhatia

## **Pixxel becomes the first Indian space startup to receive an order from the National Aeronautics and Space Administration**

- Bengaluru-based space technology startup **Pixxel**, which specialises in cutting-edge hyperspectral earth-imaging technology, has won the **largest supplier deal by an Indian company from the National Aeronautics and Space Administration (NASA)**.
- It has become part of NASA's **\$476-million commercial smallsat data acquisition program**.
- This contract period for the program runs through **November 2028**.

### **About Pixxel :**

- Founded : February 2019
- Co-founder and chief executive officer (CEO) : Awais Ahmed

## **NASA spacecraft approved for October launch to study underground ocean on Jupiter's moon Europa**

- The **National Aeronautics and Space Administration (NASA)** has approved the launch of the **Europa Clipper spacecraft scheduled for October 2024**, following a review of its capability to withstand Jupiter's intense radiation.
- The Europa Clipper will explore Europa, one of Jupiter's largest moons, which is noted for its icy surface and potential subsurface ocean of saltwater. The mission aims to investigate Europa's ice shell, geology, and potential habitability.

### **About NASA :**

- Founded: July 29, 1958
- Headquarters: Washington, D.C, United States
- Administrator: Bill Nelson

## **International Solar Alliance Engages in Exclusive Talks with Africa50 to Oversee \$200M Africa Solar Fund**

- **International Solar Alliance (ISA)** has entered into exclusive discussions with **Africa50** to serve as a potential investment manager for its **proposed Africa Solar Facility (ASF)**.
- The ASF is a \$200 million initiative designed to unlock investment in distributed solar projects across Africa.
- The ASF will play a vital role in expanding energy access, accelerating solar deployment, and driving sustainable development across the continent.

### **About ISA :**

- Founded : 30 November 2015
- Headquarters : Gurugram, Haryana, India
- Director General : Dr. Ajay Mathur

### **India Successfully Launches Agni-4 Ballistic Missile from Integrated Test Range in Chandipur, Odisha**

- India successfully launched the **Agni-4 ballistic missile from the Integrated Test Range (ITR) in Chandipur, Odisha.**
- The test was conducted under the Strategic Forces Command (SFC)
- The Agni missiles are long-range, nuclear-capable surface-to-surface ballistic missiles developed by India.
- The Agni-4 is a long-range, surface-to-surface ballistic missile with a range of **4,000 kilometres.**

### **Indian Immunologicals Limited Launches Paediatric Dose of Hepatitis A Vaccine**

- 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.
- Vaccination is the most cost-effective, yet efficient, method to prevent the disease.

### **Bharat Biotech and Alopexx Inc. to Co-Develop and Commercialize Anti-Microbial Vaccine AV0328 for India and Other Low-Income Countries**

- Hyderabad-based vaccine maker **Bharat Biotech** and clinical-stage U.S. biotechnology firm **Alopexx Inc.** will collaborate to co-develop and commercialise **anti-microbial vaccine AV0328 in India** and other low-income and lower-middle-income countries.
- AV0328 is a proprietary broad-spectrum anti-microbial vaccine candidate from Alopexx.
- It is designed to target **poly N-acetyl glucosamine (PNAG)**, which is present on the surface of a variety of bacterial, fungal, and parasitic pathogens.

#### **About Bharat Biotech :**

- Founded : 1996
- Headquarters : Hyderabad, India
- Executive Chairman : Krishna Ella

### **Indian Scientists Create 'Brain on a Chip' Technology**

- **Indian scientists at the Indian Institute of Science (IISc)** have developed a groundbreaking “**brain on a chip**” technology.
- This technology can store and process data in 16,500 states within a molecular film.
- The advancement was made by a team from IISc’s Centre for Nano Science and Engineering, including Sreetosh Goswami, Navkanta Bhat, Deepak Sharma, Santi Prasad Rath, Bidyabhusan Kundu, and Sreebrata Goswami. They collaborated with Anil Korkmaz and R Stanley Williams from Texas A&M University, and Damien Thompson from the University of Limerick.

### **Indian Immunologicals Limited and Central Institute of Brackishwater Aquaculture Collaborate to Create Commercial Fish Vaccine**

- **Indian Immunologicals Limited (IIL)** and the **Central Institute of Brackishwater Aquaculture (CIBA)** have partnered to **develop a commercial vaccine targeting Viral Nervous Necrosis (VNN) in finfish.**
- VNN is a disease that causes high mortality rates in young fish and can be transmitted from adults to offspring.
- **India's Fish Production:**India is the **third-largest fish producer globally.**
- **Over 65% of India's fish production** comes from inland fisheries and aquaculture.

#### **About IIL:**

- IIL was established by the National Dairy Development Board in 1982 and entered the aqua business in 2022.
- IIL has launched products for pond and gut management and has announced partnerships with ICAR institutes to develop fish vaccines.
- IIL’s Managing Director, **K Anand Kumar**, stated that IIL is the first company in India to develop fish vaccines and is working on solutions for various fish species and culture conditions.

### **SpaceX Mission Sends All-Civilian Crew on Historic First Private Spacewalk in Orbit**

- **SpaceX** launched its **daring Polaris Dawn mission**, a multiday orbital expedition carrying a **four-member civilian crew** for the first spacewalk by non-professional astronauts.
- The Polaris Dawn crew consists of four members: **Anna Menon, Scott Poteet, Jared Isaacman, and Sarah Gillis.**
- The launch took place from Launch Complex-39A at NASA's Kennedy Space Center (KSC).

#### **About SpaceX :**

- Founded : March 14, 2002
- Headquarters : United States
- CEO : Elon Musk

### **United States Government Collaborates with IIT Madras Research Park on Solar and Green Hydrogen Initiatives**

- 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.**
- The goal is to bring together researchers, academia, and industry from both the US and India to create a collaborative ecosystem in these four areas.
- Working groups will be established under each of the four focus areas, consisting of members from the US government and IIT Madras Research Park.

### **India successfully conducts back-to-back test firings of surface-to-air missiles over two days: DRDO**

- **India successfully test-fired the Vertical Launch Short Range Surface to Air Missile (VLSRSAM)** on two consecutive days, September 12 and 13, 2024, from the Integrated Test Range (ITR) at Chandipur, **Odisha.**
- The tests were conducted by the Defence Research and Development Organisation (DRDO) in collaboration with the Indian Navy.
- The tests mark a critical achievement in India's defence capabilities.

### **European-Japanese Spacecraft Captures Closest Images of Mercury's Surface at Sunrise**

- **BepiColombo** is a joint mission between the **European Space Agency (ESA)** and the **Japan Aerospace Exploration Agency (JAXA)** aimed at studying Mercury.
- BepiColombo made its closest approach to Mercury, capturing detailed black-and-white images of the planet's surface.
- **Significant Findings:**The spacecraft provided the first clear images of Mercury's south pole and detailed views of its craters, including those with unusual peak rings.

### **SpaceX Launches Polaris Dawn Mission: Civilian Crew Embarks on First-Ever Spacewalk by Non-Professional Astronauts**

- **SpaceX** launched its daring **Polaris Dawn mission**, a multiday orbital expedition carrying a four-member civilian crew for the first spacewalk by non-professional astronauts.
- The mission will involve orbiting through the **Van Allen Belts.**

- The Allen Belt discovered in the 1950s is Located beyond low-Earth orbit, these radiation belts were discovered in 1958 by astrophysicist James Van Allen who helped uncover the key to enabling exploration of the outer solar system.

#### About SpaceX :

- Founded : March 14, 2002
- Headquarters : Texas, United States
- CEO : Elon Musk

#### Iran Successfully Launches Chamran-1 Research Satellite into Orbit Using Revolutionary Guard's Qaem-100 Rocket

- Iran launched the **Chamran-1 research satellite** into orbit using the Qaem-100 rocket, developed by the paramilitary Revolutionary Guard.
- The event marks a key advancement in Iran's aerospace program, despite scrutiny from Western nations due to concerns about ballistic missile development.
- Satellite Details:Chamran-1 weighs **60 kilograms** and was placed into a 550-kilometer orbit.
- Rocket Specifications:The Qaem-100 rocket is a **solid-fuel, three-stage vehicle** and had been previously used for a satellite launch in January.
- Mission Objective:The primary mission of Chamran-1 is to test hardware and software systems for orbital maneuver technology validation.

#### About Iran :

- President : Masoud Pezeshkian
- Capital : Tehran
- Currency : Iranian rial

#### Newly Discovered Asteroid 2024 PT5 to Temporarily Orbit Earth from September 29 to November 25, 2024

- **Newly discovered asteroid named 2024 PT5** will temporarily be captured by Earth's gravity and orbit the planet from September 29 to November 25, 2024.
- After this, it will return to a heliocentric orbit (orbit around the sun).
- Origin of Asteroid 2024 PT5:The asteroid originated from the Arjuna asteroid belt, which consists of small asteroids with orbits similar to Earth's orbit around the sun.
- Discovery & Observations:Astronomers first spotted the asteroid on August 7, 2024 using the NASA-funded ATLAS observatory in South Africa.

- The asteroid is estimated to be about **37 feet (11 metres) in diameter**, but its size could range from **16 to 138 feet (5 to 42 metres)**.
- Long-capture mini-moon events are rare, occurring **every 10 to 20 years**.
- Asteroid Speed and Proximity: Mini-moons like 2024 PT5 approach Earth within 2.8 million miles (4.5 million kilometers) at speeds under 2,237 miles per hour (3,600 kilometers per hour).

### Airtel collaborates with Italy's Sparkle for Blue-Raman subsea cable project

- Strengthening its global connectivity infrastructure, **Bharti Airtel** has partnered with **Italy's international service provider Sparkle** to access capacity on **Blue-Raman Submarine Cable Systems connecting India and Italy**.
- The two companies will also work together on the development of new business opportunities and projects in the Indian sub-continent, leveraging their respective cable infrastructures.
- Sparkle is a major player in the telecommunication cable industry, which owns and manages a network of **more than 600,000 km of fibre** spanning from Europe to Africa and the Middle East, the Americas and Asia.
- The 2Africa is among the **longest subsea cable systems in the world, spanning over 45,000 km**.
- It will have a capacity of **180 terabits per second (tbps)**, connecting **33 countries**, including Sunil Mittal-led Airtel's landing station in Mumbai.

### Bengaluru Startup Bellatrix Aerospace Launches Project 200: A New Satellite for Ultra-Low Earth Orbit Operations at Bengaluru Space Expo 2024

- Bengaluru-based space startup **Bellatrix Aerospace** unveiled **Project 200**, an innovative satellite designed to operate at an Ultra-Low Earth Orbit (180 km-250 km) on the inaugural day of the **Bengaluru Space Expo 2024**.

#### About Project 200 :

- "Project 200 is a technology demonstration mission to qualify a new unconventional satellite powered by an innovative propulsion system at around 200 km.
- Traditionally, satellites have been deployed in orbits at **altitudes well above 450 km**.

#### About Bellatrix Aerospace :

- Founded : 2015
- Headquarters : Bangalore, Karnataka, India
- Founders : Rohan M Ganapathy, Yashas Karanam

### Airtel Introduces India's First AI-Driven Spam Detection Solution Based on Network Technology

- **Bharti Airtel** introduced **India's first network-based, Artificial Intelligence (AI)-powered spam detection solution** to combat spam calls and messages.
- This is a first-of-its-kind solution among telecom service providers in India, providing real-time alerts to customers about suspected spam calls and SMS messages.

#### About Bharti Airtel :

- Founded : 7 July 1995
- Headquarters : New Delhi, Delhi
- Chairman : Sunil Mittal
- MD & CEO : Gopal Vittal

#### India Set to Launch Its First Venus Mission in 2028

- The **Union Cabinet** approved **India's first mission to Venus**, set to be launched by the **Indian Space Research Organisation (ISRO)** in **March 2028**.
- The total budget for the Venus Orbiter Mission is **₹1,236 crore**, with **₹824 crore** dedicated to spacecraft development.
- This will be India's second interplanetary mission, following the successful Mars Orbiter Mission launched in **2013**.

#### Characteristics of Venus:

- Venus is similar to Earth in mass, density, and size, earning the nickname "Earth's twin."
- However, it has extreme surface temperatures of around **462°C** and much higher atmospheric pressure than Earth.
- The atmosphere of Venus consists of **96.5% carbon dioxide**, with clouds of sulfuric acid.

#### PERSON IN NEWS

#### Two Women Officers from Indian Navy Set to Embark on Challenging Global Blue-Water Voyage

- **Lt. Commanders A. Roopa and K. Dilna** of the Indian Navy are set to embark on a **blue-water voyage around the world onboard INSV Tarini**.
- The voyage is part of the Sagar Parikrama expedition, which the officers have been preparing for over the last three years.
- **Background of Officers:** Lt. Commander K. Dilna hails from Kozhikode, Kerala, and was commissioned into the Navy in June 2014.

## SPORTS NEWS

### Aarti Wins Bronze in Women's 10,000m Race Walk at World U20 Athletics Championships

- 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.
- Aarti broke her own previous national record of **47 minutes 21.04 seconds**, which she set earlier this year in the **National Federation Cup U20 Championships** in **Lucknow**.

### Indian Shooters Shine at Paris Paralympics: Avani Lekhara Defends Gold, Mona Agarwal Secures Bronze

- 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.

### Rubina Francis Secures Bronze in Women's 10m Air Pistol at Paris Paralympics

- **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**.
- Rubina scored an aggregate of **211.1** to finish third in the eight-woman final.
- She was behind **Sareh Javanmardi** of **Iran** (gold with 236.8 points) and **Aysel Ozgan** of **Turkey** (silver with 231.1 points).

### Charles Leclerc Triumphs at Italian Grand Prix; Lando Norris Cuts Verstappen's Championship Lead

- **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**.
- Leclerc led the race from the 16th lap, maintaining his position after a single pit stop.
- He held McLaren's Oscar Piastri and Lando Norris off, with Piastri finishing second and Norris in third.

### India Achieves Record Medal Haul at the Paralympics

- India has achieved its **best-ever medal tally** at the Paralympics, surpassing its previous record from the Tokyo Paralympics.

- **Medal Count:** India's medal tally stands at **21 medals: three gold, eight silver, and 10 bronze**. This surpasses the previous best of **19 medals** achieved in Tokyo.
- **Track and Field Success:** India's track and field athletes have delivered outstanding performances, contributing significantly to the medal count with **five medals** on Day Six: **two silver** and **three bronze**.

### **Yogesh Kathuniya Wins Silver at Paris Paralympics 2024**

- 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**.
- His subsequent throws were **41.50m, 41.55m, 40.33m, 40.89m, and 39.68m**.
- **Claudiney Batista dos Santos of Brazil** won the **gold** with a **Paralympic record throw of 46.86m**.

### **India's Impressive Performance at Paris Paralympics 2024**

- **India's para-athletes** have made the nation proud at the **Paris Paralympics 2024**, securing a **total of 15 medals: 3 gold, 5 silver, and 7 bronze**.
- This remarkable achievement highlights India's growing strength in para-sports on the global stage.

### **Key Highlights**

- **Sumit Antil's Historic Achievement:**
- **Event:** Men's Javelin Throw - F64
- **Medal:** Gold

### **BCCI Appoints Ajay Ratra as New Selector for Men's Cricket Team**

- 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.
- **Zone Representation:**
  - As per the convention, each of the five selectors represents a different zone. Ratra will represent the **North Zone** in the committee, which is headed by **Ajit Agarkar**.

### **India's Achievements at the 2nd World Deaf Shooting Championship**

- **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.

### **Dharambir and Pranav Soorma Shine in Men's F51 Club Throw at Paralympics**

- **Gold Medal:**
  - **Dharambir:**
    - **Performance:** Won gold with a throw of **34.92m** in his fifth attempt.
- **Silver Medal:**
  - **Pranav Soorma:**
    - **Performance:** Secured silver with a throw of **34.59m** in his first attempt.
- **Bronze Medal:**
  - **Filip Graovac (Serbia):**
    - **Performance:** Achieved bronze with a throw of **34.18m** in his second attempt.

### **Sharath Kamal Appointed ITTF Foundation Ambassador**

- 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**.
- **Her Highness Zeina Shaban:** Princess of Jordan and two-time Olympian

### **Brendon McCullum to Lead England Across All Formats from 2024**

- **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**.
- This decision is part of a **revised leadership structure** within the **England and Wales Cricket Board (ECB)**.

### **Suhas Yathiraj Shines with Silver in Para-Badminton at Paris 2024 Paralympics**

- **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**.
- Despite a hard-fought battle, **Suhas finished with a silver medal**.

### **Dhanush Srikanth Shines at World Deaf Shooting Championship**

- **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.

### **Rajasthan Royals Appoints Rahul Dravid as Head Coach**

- 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.
- **Previous Involvement:**
- Rahul Dravid, who previously served as captain and coach for the Royals from 2011 to 2015, will now return in a new role.
- Dravid initially began his coaching career with the Royals in 2014, transitioning from captain to mentor.

### **Indian Athletes Harvinder Singh and Preethi Pal to Lead as Flag-Bearers at Paris 2024 Paralympics Closing Ceremony**

- 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.
- At 33, Harvinder Singh made history by becoming the first Indian archer to win a gold medal at the Paralympics. He secured this win by defeating Poland's Lukasz Cizek 6-0 in the men's individual recurve final.
- At just 23, Preethi Pal achieved bronze medals in the women's 100m and 200m races in the T35 category at Paris 2024. She is the first Indian athlete to win a track medal at the Paralympics.

### **England all-rounder Moeen Ali retires from international cricket**

- **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**.
- **International Debut:** Moeen Ali made his international debut in 2014 against the West Indies.

### India Sets New Records at South Asian Junior Athletics Meet

- **Siddharth Choudhary** set a new meet record in the **men's shot put** event.
- **Pooja** established a new record in the women's high jump with a jump of **1.80m**, surpassing the previous record of **1.75m**.
- **Abinaya Rajarajan** won gold in the women's 100m with a record-breaking time of **11.77 seconds**.
- Pooja attempted to better her **National U-20 high jump record** of **1.83m**, set at the 2024 World U-20 meet in Peru, but did not clear **1.84m**.

### ICC Men's Cricket World Cup 2023 Delivers \$1.39 Billion Economic Impact to India

- The ICC Men's Cricket World Cup 2023 generated a substantial **\$1.39 billion** economic impact for India.
- **International visitors** contributed **\$861.4 million** in revenue through accommodation, travel, transportation, and food and beverage.
- The tournament attracted **1.25 million spectators**, with nearly **75%** attending a 50-over match for the first time.
- **Secondary and incremental spending** by international fans amounted to **\$515.7 million**, with **\$281.2 million** spent on tourism.

### Paris Paralympics 2024 takeaways: India's historic run of 29 medals

#### Medal Haul and Key Takeaways

- 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**.
- Indian women athletes made significant contributions, winning **11 medals** (including one in mixed team events). This marked a substantial increase compared to previous Games.

### Goa Challengers defends UTT title in style Historic Moment in Ultimate Table Tennis

- **Date and Venue:** The final took place on September 7, 2024, at the **Jawaharlal Nehru Indoor Stadium**.
- 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.
- **Outcome:** **Goa Challengers** defended their title with an emphatic 8-2 win over **Dabang Delhi TTC**

### **Jannik Sinner beats Taylor Fritz to win U.S. Open**

- **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.
- Sinner delivered a powerful display from the baseline, controlling the match with his aggressive style.

### **Velavan Senthilkumar Wins ACE Challenger Tour 2024**

- **Velavan Senthilkumar**, a top-seeded Indian squash player, won the **ACE Challenger Tour 2024**.
- He defeated **Noor Zaman** of Pakistan with scores of **11-5, 11-6, 11-9** in the final.
- Senthilkumar showcased his form by reaching the **semi-finals** of the recent **Tuanku Muhriz Squash Trophy**.

### **Indian Team Tops Medal Tally at World Deaf Shooting Championships**

- **India** won a total of **21 medals** at the **second World Deaf Shooting Championships** held in **Hanover, Germany**.
- The medal tally included **7 gold, 7 silver, and 7 bronze** medals.
- **India** topped the medal tally.
- **Ukraine** secured second place with **7 gold, 5 silver, and 6 bronze**.

### **Tayyab Ikram Set to be Elected Unopposed as FIH President**

- **Tayyab Ikram** is set to be **elected unopposed** as the President of the **International Hockey Federation (FIH)** at its **49th Congress** in **Muscat, Oman**, on **November 9**.
- The nominations for FIH elections were submitted by the **August 31** deadline.
- Ikram is the **sole candidate** for the president's post, representing **Hong Kong Macau**.
- There is no Indian candidate in the FIH election race.

### **US Open 2024 Highlights:**

- The **2024 US Open**, held from August 19 to September 8 at Flushing Meadows, Queens, **New York City**, concluded with historic wins in both the men's and women's singles categories.
- Italian **Jannik Sinner** and Belarusian **Aryna Sabalenka** each claimed their first US Open title, marking significant milestones in their careers.

### **Neeraj Chopra Concludes 2024 Season with Second-Place Finish at Diamond League Final**

- **Neeraj Chopra**, India's Olympic gold medalist in javelin, finished the 2024 season with a **second-place** result at the **Diamond League final in Brussels**.
- Grenada's **Anderson Peters**, a Paris 2024 Olympics bronze medallist, won his first Diamond League title with an effort of 87.87 m. The 2023 European Games champion **Julian Weber** of Germany was third with a distance of 85.97 m.
- Despite winning the **Paavo Nurmi Games** in Finland earlier in the season, Chopra faced struggles at key events, including the **Paris Olympics**.

### **Detailed Overview of the 21st HCL International Bridge Championship**

- The **21st HCL International Bridge Championship** recently concluded in Delhi with a series of highly competitive events, showcasing exceptional skill and strategy in the game of bridge.
- The championship featured multiple categories, including the **Mixed IMP Pairs** event, where players competed for top honours and significant prizes.
- **Mixed IMP Pairs Event**
- **Winning Pair:** Arun Jain & Gopika Tandon
- **Runners-up:** Alka Kshirsagar & Joyrup Mullick
- **Third Place:** Marianne Karmarkar & Sandeep Karmarkar
- **Mixed IMP Pairs Silver**
- **Winners:** T.V. Ramani & Bindiya Kohli
- **Runners-up:** Dagmar Neumann & Maurits van der Vlugt
- **Third Place:** Timur Edis & Elvan Edis

### **Top Seed Ajay Malik Triumphs in AITA Men's Tennis Tournament**

- The **Rs. 100,000 AITA Men's Tennis Tournament**, held at the **Ace Academy**, concluded with **top seed Ajay Malik** clinching the championship title.
- The tournament showcased competitive matches and high-level tennis.
- **Champion:** Ajay Malik
- **Opponent:** Vansh Nandal (8th Seed)

### **Harmanpreet Singh and PR Sreejesh were Nominated for the FIH Hockey Stars Awards**

- India's hockey captain **Harmanpreet Singh** and veteran goalkeeper **PR Sreejesh** have been shortlisted for the prestigious **FIH Hockey Stars Awards** following their outstanding performances at the **Paris Olympics**.
- The nominations were announced by the **International Hockey Federation (FIH)**.

#### **Player of the Year Award - Nominees:**

- **Men's Category:**
  - **Harmanpreet Singh** (India)
  - **Thierry Brinkman** (Netherlands)
  - **Joep de Mol** (Netherlands)
  - **Hannes Müller** (Germany)
  - **Zach Wallace** (England)

#### **Goalkeeper of the Year Award - Nominees:**

- **Men's Category:**
  - **PR Sreejesh** (India)
  - **Pirmin Blaak** (Netherlands)
  - **Luis Calzado** (Spain)
  - **Jean-Paul Danneberg** (Germany)
  - **Tomas Santiago** (Argentina)

### **India Clinches 5th Asian Champions Trophy Title with Narrow Win Over China**

- **India** won their fifth **Asian Champions Trophy** title with a hard-fought 1-0 victory over **China**.
- The decisive goal was scored by **Jugraj Singh** in the 51st minute, assisted by **Harmanpreet Singh**.
- Despite **China's** resilient defence, **India** managed to secure the win and retain their crown.

### **Punjab Kings Appoint Ricky Ponting as New Head Coach**

- **Ricky Ponting** has been named the **Head Coach** of **Punjab Kings** for the **2025** season and beyond.
- **Ponting's Coaching Experience:**
  - Coached **Mumbai Indians** and **Delhi Capitals** in the **IPL**, leading them to one championship and four playoff appearances.

- Guided Washington Freedom to a title in the 2024 MLC season.

### **Saleema Imtiaz: First Pakistani Woman Nominated to ICC International Panel of Development Umpires**

- **Saleema Imtiaz** has made history by becoming the **first Pakistani woman** to be nominated to the **ICC International Panel of Development Umpires**, as announced by the **Pakistan Cricket Board (PCB)**.
- **Umpiring Background:** Saleema began her career with the PCB women's panel in **2008**.
- **Notable Matches:** She officiated in the **2022 Asia Cup** and the **2023 ACC Emerging Women's Cup** in Hong Kong.
- **Experience:** She has officiated in **22 T20Is**, including **16 on-field** and **6 as a TV umpire**. Her most recent match as an on-field umpire was the **Women's Asia Cup Final** in Dambulla.

### **About the ICC**

- The **International Cricket Council (ICC)** is the global governing body for cricket, headquartered in **Dubai, UAE**, with **108 member nations** (12 Full Members and 96 Associate Members).
- **Current Chairman:** Greg Barclay (New Zealand)
- **Upcoming Chairman:** Jay Shah (effective December 1, 2024)
- For the **2024-25** panel, Indian umpires **Narayanan Janani** and **Vrinda Rathi** have also been included.

### **India Wins First Gold Medal in Women's Section at 2024 Chess Olympiad**

- **India** achieved a historic victory by securing its **first-ever gold medal** in the women's section of the **2024 Chess Olympiad**, held at the **SYMA Sports and Conference Centre** in **Budapest, Hungary**.
- **Final Round Victory:** In the decisive final round, **Divya Deshmukh**, **Vantika Agrawal**, and **Harika Dronavalli** won their matches, while **R. Vaishali** contributed with a draw.
- **Support from the USA:** India's triumph was bolstered by the USA's 2-2 draw against title-chasing Kazakhstan, preventing them from overtaking India.
- **Medal Standings:** Kazakhstan finished with the silver medal, and the USA took home the bronze.
- The Indian men's team also celebrated a **first-ever gold medal** at the **45th Olympiad**, marking a double success for Indian chess.
- India retained the **Gaprindashvili Trophy**, awarded to the team with the best overall performance across both open and women's sections.
- Prior to this gold medal, India's best result in the women's section was a **bronze medal** at the **2022 Olympiad** in Mahabalipuram.

### **Alcaraz Secures Laver Cup Victory for Team Europe**

- Four-time Grand Slam champion **Carlos Alcaraz** overcame **Taylor Fritz** 6-2, 7-5 as Team Europe rallied to **beat Team World 13-11 and win the Laver Cup**.
- Alcaraz broke the U.S. Open runner-up Fritz in the 11th game and then closed out victory on serve, sparking celebrations as the Europe team rejoiced with captain Bjrn Borg in Berlin.
  - **Event:** Laver Cup 2024
  - **Date:** September 23, 2024
  - **Location:** Berlin

#### Match Summary:

- **Final Score:** Team Europe 13, Team World 11
- **Decisive Match:**
  - **Player:** Carlos Alcaraz (Europe)
  - **Opponent:** Taylor Fritz (World)
  - **Score:** 6-2, 7-5

#### Pratyasa Ray Wins 32nd Ekalabya Puraskar for 2024 for Swimming Achievements

- **Pratyasa Ray**, an emerging swimming talent from Odisha, has been selected for the prestigious **32nd Ekalabya Puraskar 2024** for her outstanding achievements in swimming.
- **Achievements:**
  - **2024:** Joint-Best Swimmer in Women's Open category, winning **6 Gold medals** at the **64th Odisha State Swimming Championship**.
  - **2023:** Won **6 Gold medals** at the **63rd Odisha State Swimming Championship**.
  - Pratyasa Ray will receive a **cash prize of Rs 7 lakh** (up from the previous Rs 5 lakh) along with a **citation** during the award ceremony.
- **Ekalabya Puraskar:**
  - Instituted by **Indian Metals Public Charitable Trust (IMPACT)** in 1993, this award is managed by **IMFA**, a leading ferro alloys producer in India.
  - The award is considered **Odisha's most prestigious sports award** and is given annually to **young sportspersons** for their achievements over the previous two years.

#### Indian Duo Wins Men's Doubles Title at 2024 Hangzhou Open

- **Jeevan Nedunchezhiyan** and **Vijay Sundar Prashanth** clinched the men's doubles title at the **2024 Hangzhou Open**.
- They triumphed over Germany's **Constantin Frantzen** and **Hendrik Jebens** with a final score of **4-6, 7(7)-6(5), 10-7**.

### 1. Individual Achievements:

- o This victory marks **Jeevan's second ATP title**, his first being at the **2017 Chennai Open** with **Rohan Bopanna**.
- o **Vijay** celebrated his **first ATP title**.

### **Shakib Al Hasan Announces Retirement from T20I and Future Plans in Cricket**

- Former Bangladesh **37-year-old skipper and all-rounder Shakib Al Hasan** has officially retired from **T20I cricket** after featuring in **129 matches**.
- In addition, he has expressed his desire to retire from **Test cricket** following the home series against **South Africa** next month in **Mirpur**.

### **Lay's Becomes Official Sponsor of FIFA World Cup 2026 and FIFA Women's World Cup 2027**

- **Lay's** has become the official sponsor for both the **FIFA World Cup 2026** and the **FIFA Women's World Cup 2027**.
- This marks a significant global expansion of **Frito-Lay's** successful involvement as a regional supporter during the **FIFA World Cup Qatar 2022** and as a tournament supporter for the **FIFA Women's World Cup 2023**.

## **BOOKS AND AUTHORS**

### **ISRO Chairman Launches Coffee-Table Book on India's Space Journey**

- **S. Somanath**, Chairman of the Indian Space Research Organisation (ISRO), unveiled a coffee-table book titled **"ISRO: Exploring New Frontiers – To The Moon, The Sun & Beyond"** published by **The Hindu Group of Publications**.
- **Key Highlights:**
- **Book Title:** "ISRO: Exploring New Frontiers – To The Moon, The Sun & Beyond"
- **Curator:** T.S. Subramanian, former associate of Frontline magazine

### **About ISRO (Indian Space Research Organisation):**

- **Role:** India's National Space Agency under the Department of Space, Government of India.
- **Headquarters:** Bengaluru, Karnataka.
- **Vision:** To utilize space technology for national development, conduct space science research, and explore other planets.

**New Book Titled : "From Oil to Lithium: Navigating the Future of Energy" by Kuldeep Gupta has been released**

- In a world increasingly focused on sustainable energy solutions, **Kuldeep Gupta's new book, "From Oil to Lithium: Navigating the Future of Energy"**, stands out as a transformative read.
- This compelling work combines personal narrative with a critical examination of global energy challenges.

## OBITUARIES

### **New Zealand's Māori King Kiingi Tuheitia Passed away**

- **New Zealand's Māori King, Kiingi Tuheitia Pootatau Te Wherowhero VII**, passed away at the age of 69.
- His death occurred shortly after celebrating his 18th year on the throne.
- Born Tuheitia Paki in 1955 in Huntly, North Island, New Zealand.
- He was crowned as Māori King on August 21, **2006**, following the death of his mother, **Te Arikinui Dame Te Atairangikaahu**.

### **James Earl Jones, Iconic Darth Vader Voice and Legendary Actor Passed Away**

- **James Earl Jones**, the legendary American actor who appeared in films like Star Wars, Field of Dreams, and The Lion King, passed away at the age of 93.
- James Earl Jones was born in Arkabutla, Mississippi, **United States (US)** on January 17, 1931.

### **Leading Lebanese novelist Elias Khoury Passed away**

- **Lebanese novelist Elias Khoury** who dedicated much of his writings to the Palestinian cause and taught at universities around the world, making him one of Lebanon's most prominent intellectuals, has passed away at the age of 76.
- Elias Khoury was born and raised in Beirut on July 12, 1948.
- He was a Greek Orthodox Christian and had significant involvement in Lebanon's civil war (1975-1990), where he was wounded in battle.

### **Renowned poet and ex-intelligence officer Keki N. Daruwalla Passed away**

- Renowned poet and former IPS officer **Keki N Daruwalla**, an inspiration to countless young writers and poets who looked at him as a mentor, passed away at the age of 87.
- He was awarded the **Sahitya Akademi Award**, in 1984 for his poetry collection, The Keeper of the Dead, by the Sahitya Akademi, India's National Academy of Letters.
- He was awarded **Padma Shri**, the fourth highest civilian award in India, in 2014.