

Weekly One Liners 08th to 14th of July 2024

Sixteenth Finance Commission Constitutes Five-Member Advisory Council

The **Sixteenth Finance Commission** has constituted an advisory council with **five members to advise** the Commission on any of the **Terms of Reference (ToR)** or related subjects. The Finance Commission, as per the ToR, will also suggest measures to augment the Consolidated Fund of a State to supplement the resources of panchayats and municipalities.

Advisory Council Members

Poonam Gupta, Director General of the National Council of Applied Economic Research, has been appointed as the convenor of the Advisory Council. The other members are:

- D.K. Srivastava, Chief Policy Advisor at EY
- Neelkanth Mishra, Chief Economist at Axis Bank
- Pranjul Bhandari, Chief India Economist at HSBC Securities & Capital Markets
- Rahul Bajoria, MD & Head of EM Asia (ex-China) Economics at Barclays

Role and Functions of the Advisory Council

The advisory council will assist the Commission in

- Preparing papers or research studies
- Monitoring or assessing studies commissioned by the Finance Commission
- Enhancing the Commission's understanding of issues in its ToR
- Broadening the Commission's ambit and understanding by seeking the best national and international practices on fiscal devolution

Terms of Reference (ToR)

The ToR approved by the Cabinet include

- Distribution of net proceeds of taxes between the Union and states under Chapter I, Part XII of the Constitution
- Allocation of respective shares of such proceeds between states
- Principles governing the grants-in-aid of the revenues of states out of the Consolidated Fund of India
- Sums to be paid to states by way of grants-in-aid of their revenues

Constitutional Mandate

The Finance Commission is a constitutionally mandated body established every five years to devise a formula for distributing net tax proceeds between the Centre and the states as well as among states and local bodies. Currently, India shares 41% of federal taxes with states as recommended by the 15th panel.

UNESCO Expands World Network of Biosphere Reserves

The United Nations Educational, Scientific and Cultural Organization (UNESCO) has recently made a significant announcement, approving the designation of **11 new Biosphere Reserves** across 11 countries. This expansion brings the total number of sites in the **World Network of Biosphere Reserves** to an impressive **759**, spanning **136 countries** worldwide. This development marks a crucial step forward in global efforts to protect biodiversity and promote sustainable development.

Newly Designated Biosphere Reserves

The latest additions to the UNESCO Biosphere Reserve list showcase a diverse range of ecosystems and cultural landscapes across the globe. These new sites include:

1. **Kempen-Broek Transboundary Biosphere Reserve** (Belgium, Kingdom of the Netherlands)
2. **Darién Norte Chocoano Biosphere Reserve** (Colombia)
3. **Madre de las Aguas Biosphere Reserve** (Dominican Republic)
4. **Niumi Biosphere Reserve** (Gambia)
5. **Colli Euganei Biosphere Reserve** (Italy)
6. **Julian Alps Transboundary Biosphere Reserve** (Italy, Slovenia)
7. **Khar Us Lake Biosphere Reserve** (Mongolia)
8. **Apayaos Biosphere Reserve** (Philippines)
9. **Changnyeong Biosphere Reserve** (Republic of Korea)
10. **Val d'Aran Biosphere Reserve** (Spain)
11. **Irati Biosphere Reserve** (Spain)

Understanding Biosphere Reserves: Balancing Nature and Human Activity

Definition and Purpose

A **Biosphere Reserve** is an international designation granted by UNESCO for areas that represent significant natural and cultural landscapes. These reserves can encompass large terrestrial, coastal, or marine ecosystems, or a combination thereof. The fundamental goal of Biosphere Reserves is to achieve a delicate balance between **economic and social development**, the **preservation of cultural values**, and the **conservation of nature**.

Criteria for Designation

To be designated as a Biosphere Reserve, a site must meet several key criteria:

1. Contain a **protected core area** of high nature conservation value
2. Be a **biogeographically significant unit** large enough to sustain viable populations across all trophic levels
3. Involve **local communities** and utilize their knowledge in biodiversity preservation
4. Demonstrate potential for preserving **traditional tribal or rural modes of living** that harmonize with the environment

The Three-Zone Approach

Biosphere Reserves are typically divided into three interconnected zones:

1. **Core Zone:** The most protected area, often a national park or sanctuary, kept free from human interference
2. **Buffer Zone:** Surrounds the core zone, allowing activities that protect and support the core zone’s integrity
3. **Transition Zone:** The outermost part, where human activities and conservation efforts coexist harmoniously

India’s Commitment to Biosphere Reserves

The Biosphere Reserve Project

In 1986, the Government of India launched the **Biosphere Reserve scheme**, aligning with UNESCO’s Man and Biosphere (MAB) programme. This initiative provides financial assistance to states for the maintenance and development of biosphere reserves, with varying ratios of central to state funding depending on the region.

India’s Biosphere Reserve Network

As of 2024, India boasts **18 notified biosphere reserves**, of which **12 are recognized** by UNESCO’s MAB programme. These reserves span diverse ecosystems across the country, from the Nilgiri mountains to the Sundarbans delta, showcasing India’s rich biodiversity and commitment to conservation.

Global Impact and Future Prospects

The expansion of the World Network of Biosphere Reserves represents a significant stride in global conservation efforts. With **759 sites** covering a total area of **7,442,000 square kilometers** and impacting the lives of approximately **275 million people**, these reserves play a crucial role in:

- Conserving biodiversity
- Promoting sustainable development
- Preserving cultural heritage
- Facilitating scientific research and environmental education

As the network continues to grow, it strengthens the global community’s capacity to address pressing environmental challenges while fostering sustainable economic growth and cultural preservation.

India to Observe ‘Samvidhaan Hatya Diwas’ on June 25

The Government of India, under the leadership of Prime Minister **Shri Narendra Modi**, has made a significant decision to observe **June 25** annually as **‘Samvidhaan Hatya Diwas’** (Constitution Murder Day). This observance is intended to commemorate the immense sacrifices and contributions of those who endured the harsh realities of the **1975 Emergency**.

Purpose and Significance

The Union Home Minister emphasized that this decision serves a dual purpose:

1. To honor the spirit of millions who struggled to revive democracy
2. To acknowledge the inexplicable persecution faced by citizens at the hands of an oppressive government during the Emergency period

The observance of Samvidhaan Hatya Diwas is expected to play a crucial role in keeping the eternal flame of **individual freedom** and the defense of **democracy** alive in every Indian citizen. By doing so, it aims to prevent any dictatorial force from repeating the horrors of the past.

The Emergency: A Dark Chapter in Indian Democracy

Historical Context

The Emergency refers to a 21-month period from **June 25, 1975, to March 21, 1977**. During this time, the government led by Prime Minister **Indira Gandhi** invoked special provisions in the Constitution to impose sweeping executive and legislative measures on the country.

Key Events and Consequences

1. **Suspension of Civil Liberties:** The government curtailed fundamental rights, including the freedom of speech and expression guaranteed under **Article 19(1)(a)** of the Indian Constitution.
2. **Press Censorship:** The Emergency saw the implementation of pre-censorship of the press, severely limiting the free flow of information.
3. **Mass Arrests:** Almost all opposition leaders were imprisoned, effectively silencing dissent.
4. **Electoral Disruption:** The government cancelled scheduled elections, undermining the democratic process.
5. **Rule by Decree:** The normal functioning of democracy was replaced by authoritarian rule through executive orders.

Impact on Fundamental Rights

The Emergency period witnessed a severe curtailment of fundamental rights. The freedom of speech and expression, a cornerstone of any democratic society, was particularly targeted. This led to:

- Pre-censorship of the press
- Restrictions on public gatherings and protests
- Limitations on personal freedoms

Significance of June 25, 2024

This year marks a significant milestone as India enters the **fiftieth year** since the imposition of the Emergency. The decision to observe Samvidhaan Hatya Diwas annually from this year onwards carries special weight in light of this anniversary.

Looking Forward: Preserving Democratic Values

Educational Importance

By instituting this annual observance, the government aims to educate younger generations about this critical period in Indian history. It serves as a reminder of the fragility of democratic institutions and the importance of safeguarding constitutional rights.

Strengthening Democratic Foundations

The observance of Samvidhaan Hatya Diwas is expected to:

1. Reinforce the importance of constitutional values
2. Encourage civic engagement and political awareness
3. Foster a deeper appreciation for democratic freedoms

National Reflection

This annual event provides an opportunity for national reflection on the importance of:

- Upholding the rule of law
- Protecting individual freedoms
- Maintaining a vibrant and free press
- Ensuring the independence of democratic institutions

NITI Aayog Releases SDG India Index 2023-24

The SDG India Index 2023-24 reveals significant **national and subnational progress on Sustainable Development Goals (SDGs)**. India's composite score improved to 71, reflecting advancements across key sectors like **poverty eradication, economic growth, climate action, and biodiversity conservation**.

State-wise Progress

- **Front Runner States:** 32 States and UTs achieved scores between 65 and 99, with notable improvements seen in Uttar Pradesh, Jammu & Kashmir, and West Bengal.
- **New Entrants:** Arunachal Pradesh, Assam, Chhattisgarh, and others join the Front Runner category due to substantial score increases.

Goal-wise Achievements

- **Goal 13 (Climate Action):** Score increased from 54 to 67, showcasing enhanced disaster preparedness and renewable energy adoption.
- **Goal 1 (No Poverty):** Improved from 60 to 72, driven by social welfare schemes like PMAY and Ayushman Bharat.

Key Interventions

- Initiatives such as PM Awas Yojana and Ujjwala Yojana contributed significantly to housing, sanitation, and clean energy goals.
- Increased financial inclusion and digital infrastructure development further supported economic growth and societal welfare.

Institutional Framework

NITI Aayog's role in localizing SDGs and fostering competitive federalism has been pivotal, promoting sustainable development as integral to national and subnational policies.

Future Directions

The SDG India Index serves as a crucial tool for evaluating progress and guiding policy decisions towards achieving the 2030 Agenda. The focus remains on inclusive growth and environmental sustainability.

(Sustainable Development Goals) SDG's Goal : Key points

Number of Goals

There are 17 Sustainable Development Goals (SDGs) established by the United Nations.

Members Involved

All 193 member states of the United Nations have committed to achieving these goals by 2030.

Purpose

The SDGs aim to address global challenges such as poverty, inequality, climate change, environmental degradation, peace, and justice.

Targets

Each goal has specific targets, totaling 169 targets across all SDGs, to guide national and global efforts towards sustainable development.

Adoption

The SDGs were adopted by all UN member states in 2015 as part of the 2030 Agenda for Sustainable Development.

Implementation

Countries are encouraged to localize and integrate the SDGs into national policies and programs, with regular monitoring and reporting on progress.

Global Impact

The SDGs provide a framework for global cooperation, encouraging collaboration among governments, businesses, civil society, and citizens to achieve a more sustainable and equitable world by 2030.

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National Affairs

- In a significant move to boost entrepreneurship, **Union Minister Piyush Goyal** has announced an **80% reduction** in licensing fees for **women entrepreneurs** and a **50% reduction for MSMEs** under the **Petroleum and Explosives Safety Organisation (PESO)**. This initiative aims to encourage greater participation from women and MSMEs in the petroleum and explosives sectors, balancing industry compliance with public safety. ([Click to read the article](#))
- India is gearing up to host the prestigious **Malabar naval exercise** alongside the United States, Japan, and Australia in the **Bay of Bengal this October**. This comes amidst escalating regional tensions fueled by China's assertive actions in the South China Sea and its expanding footprint across the **Indian Ocean Region (IOR)**. The **28th edition of the exercise** will focus on advanced **anti-submarine warfare** and aims to enhance military interoperability among the four countries. ([Click to read the article](#))
- The **Government of India** has mandated that all stainless **steel and aluminium utensils** conform to the **Bureau of Indian Standards (BIS)**. According to a press release by the **Ministry of Consumer Affairs, Food and Public Distribution**, this directive, **effective from March 14, 2024**, under the Quality Control Order issued by the Department for Promotion of Industry and Internal Trade (DPIIT), **Ministry of Commerce and Industry**, makes the ISI mark compulsory for these utensils. ([Click to read the article](#))
- India, represented by a high-level delegation led by **Shri T.K. Ramachandran, Secretary of the Ministry of Ports, Shipping and Waterways**, has taken a prominent role in shaping international maritime policies at the **132nd session of the Council of the International Maritime Organization (IMO) in London**. The session, which began on July 8, 2024, and continues until July 12, 2024, addresses critical issues and proposals for the future of global maritime operations. ([Click to read the article](#))

States in the News

- National Commission for Protection of Child Rights (NCPCR) declared the mica mines of Jharkhand 'child labour-free' at an event in **Koderma, Jharkhand**. NCPCR chairperson **Priyank Kanoongo** announced this as the first-ever successful endeavor to cleanse a supply chain of child labour in mica mining. ([Click to read the article](#))
- **Jagannath Rath Yatra** is a famous Hindu festival celebrated every year in the **city of Puri, Odisha**. It takes place on the Dwitiya Tithi, the second day of the bright fortnight of Sharad Paksha, a period of increasing moonlight considered auspicious for spiritual activities. This festival falls in the month of Asadh according to the Hindu lunar calendar, usually corresponding to June or July in the Gregorian calendar. ([Click to read the article](#))

- The 15th Agriculture Leadership Awards Committee has announced that **Maharashtra** has won the **Best Agriculture State Award for 2024**. The announcement was made by the committee headed by **Justice P Sathasivam**, former Chief Justice of India and Governor of Kerala. ([Click to read the article](#))
- The **Uttar Pradesh government**, led by Chief Minister **Yogi Adityanath**, has unveiled a major environmental initiative called '**Mitra Van**' (**Friendship Forest**) as part of the Vriksharopan Jan Abhiyan-2024. This ambitious project aims to enhance greenery along the borders of Uttar Pradesh, including its international border with Nepal. ([Click to read the article](#))
- The Uttar Pradesh government has secured over **154 defence manufacturing deals worth Rs 25,000 crore**, marking a significant stride in bolstering India's defence production capabilities. These initiatives are part of the **Uttar Pradesh Defence Industrial Corridor (UPDIC)**, spanning Lucknow, Kanpur, Jhansi, Aligarh, Chitrakoot, and Agra districts. ([Click to read the article](#))
- The **Forest Department of Uttar Pradesh** has released its latest summer census figures for the state bird, the **Sarus Crane**. The report, unveiled on July 10, 2024, reveals a promising trend in the conservation efforts of this majestic species. ([Click to read the article](#))
- In a significant recognition of its efforts in agricultural development, **Nagaland** has been awarded the title of **best state in horticulture** at the prestigious **Agriculture Leadership Awards 2024**. This accolade highlights the state's commitment to innovative agricultural practices and rural development. ([Click to read the article](#))
- The Haryana Cabinet has approved the launch of the **IT Saksham Yuva Scheme, 2024**, targeting the provision of jobs to 5,000 youths in the first phase. This initiative aligns with the '**Mission 60,000**' from the **2024-25 budget**, aiming to employ 60,000 young individuals from poor families. Under the scheme, graduates or postgraduates from IT backgrounds will undergo specially designed short-term courses for a minimum of three months. ([Click to read the article](#))
- The **Jharkhand government** is working on a plan to open eastern **India's first university for physically challenged students in Ranchi (Jharkhand)** a minister said on June 11. The proposed university will offer **education** according to the needs of students with disabilities. Higher and technical education minister **Champai Soren** directed officials to prepare a proposal to open the university for **physically challenged students in Ranchi**. ([Click to read the article](#))
- Uttar Pradesh **Chief Minister Yogi Adityanath** announced on June 12, in Lucknow that the State would be exporting 40 tonnes of mangoes to **Japan and Malaysia**. And for the first time in its **160-year** history, Lucknow's famous **Dussehri** is to be exported to the **United States**. He was inaugurating the **Uttar Pradesh Mango Festival 2024** at **Awadh Shilp Gram**. ([Click to read the article](#))

- **Justice Aalia Neelum** on July 11, took oath as the **Chief Justice of the Lahore High Court (LHC)** of Pakistan (Lahore), making her the first woman to be elevated as the court's top judge. **Punjab Governor Sardar Saleem Haider Khan** administered the oath of office to her. Punjab province's **first woman Chief Minister Maryam Nawaz** was also present in the oath-taking ceremony. ([Click to read the article](#))

International Affairs

- **Masoud Pezeshkian**, a seasoned lawmaker and cardiac surgeon, has emerged victorious in **Iran's presidential election**, defeating hardliner Saeed Jalili. ([Click to read the article](#))
- **Rachel Reeves** has become the **first woman finance minister** of **UK**. The 45-year-old is an economist and has pledged to grow the nation's economy. Rachel was appointed as the chancellor on June 5, after the **Keir Starmer-led Labour Party** won a majority in Thursday's general election. She is now in charge of the **UK's Budget**. ([Click to read the article](#))
- **India and Russia** have set a target to increase **bilateral trade to \$100 billion by 2030**, emphasizing economic collaboration in energy, trade, manufacturing, and fertilizers. Discussions included balancing trade, reducing non-tariff barriers, and exploring an **India-Eurasian Economic Union Free Trade Area**. ([Click to read the article](#))
- The **Colombo Security Conclave (CSC)**, a regional security grouping, welcomed **Bangladesh** as its **fifth member** at the **8th Deputy National Security Adviser (DNSA)** level meeting hosted virtually by Mauritius. The CSC includes India, Sri Lanka, Mauritius, and the Maldives, with Seychelles participating as an Observer State. ([Click to read the article](#))
- As of June 30, 2024, Ireland has overtaken Mauritius to secure the fourth spot among preferred destinations for **Foreign Portfolio Investors (FPIS)** routing funds into India. **Ireland boasts assets under custody (AUC) totaling Rs 4.41 trillion**, slightly edging out Mauritius which recorded Rs 4.39 trillion. The shift highlights Ireland's appeal, with a 26% increase in AUC in the first half of the year compared to Mauritius' 11% uptick. ([Click to read the article](#))
- In a comprehensive study conducted by InterNations in 2024, **Vietnam** has once again secured its position as the **most affordable destination for expatriates**. This marks the fourth consecutive year that the Southeast Asian nation has topped the list, solidifying its reputation as a prime location for those seeking an economical lifestyle abroad. ([Click to read the article](#))

Agreements/MoUs Signed

- The Asian Development Bank (ADB) has entered into a **\$60 million** financing agreement with **Aadhar Housing Finance Limited (AHFL)** to provide housing loans to women in India. The initiative aims to address the shortage of financing in the **low-income and affordable housing segment**. Half of the funds will be deployed in Bihar, Chhattisgarh, Jharkhand, Madhya Pradesh, Odisha, Rajasthan, Uttar Pradesh, and West Bengal. ([Click to read the article](#))
- The **Philippines and Japan** have taken a big step in their security relationship. They signed a new deal that allows their military forces to enter each other's countries more easily. This comes at a time when there are growing concerns in the Indo-Pacific region. ([Click to read the article](#))
- The Institute of Chartered Accountants of India (ICAI) has initiated talks with the Ministry of Electronics and Information Technology (MeitY) to develop an **AI Audit Tool** aimed at overseeing corporate India and detecting frauds. **ICAI President Ranjeet Kumar Agarwal** has confirmed that a proposal has been sent to **MeitY Secretary Krishnan**. ([Click to read the article](#))
- The Council of Scientific and Industrial Research (CSIR) and the **M. S. Swaminathan Research Foundation (MSSRF)** have signed a **Memorandum of Understanding (MoU)** aimed at enhancing livelihood opportunities among rural, tribal, and farming communities in India. This collaboration aims to leverage CSIR's technological innovations and MSSRF's grassroots outreach to empower marginalized groups. ([Click to read the article](#))
- The **India-Taiwan Mutual Recognition Agreement (MRA)** for Organic Products, effective from **July 8, 2024**, aims to enhance trade by allowing certified organic products from each country to enter the other's market. India's **Agricultural and Processed Food Products Export Development Authority (APEDA)** and Taiwan's Agriculture and Food Agency are the respective implementing agencies for this landmark agreement. ([Click to read the article](#))



Banking/Economy/Business News

- **Bank of Baroda (BoB)** plans to raise up to **₹7,500 crore** through **Additional Tier-I (AT1)** and **Tier-II bonds** to meet regulatory requirements and support business growth. This capital will be raised in multiple tranches up to March 31, 2025, and beyond, depending on market conditions. ([Click to read the article](#))
- India's employment growth provisionally rose to **6% in FY24 compared to 3.2% in FY23**, according to the Reserve Bank of India (RBI). This increase brought the total employment to 643.3 million, up from 596.7 million the previous year, with 46.7 million jobs created. ([Click to read the article](#))
- **ICICI Lombard**, a leading private general insurer in India, has **launched 'Elevate'**, a pioneering health insurance product **integrating AI technology**. This innovative offering is designed to meet the diverse needs of modern lifestyles and unforeseen medical emergencies, emphasizing personalized solutions and comprehensive coverage. ([Click to read the article](#))
- Tata Power Solar Systems Limited has launched the '**Ghar Ghar Solar**' initiative in **Uttar Pradesh**, starting from **Varanasi**, aimed at providing every home with clean energy through rooftop solar solutions. This initiative promises substantial financial savings and environmental benefits for residents. ([Click to read the article](#))
- The Reserve Bank of India (RBI) has introduced its quarterly "**Order Books, Inventories and Capacity Utilisation Survey**" (**OBICUS**) for the manufacturing sector, aimed at **informing monetary policy decisions**. Since 2008, this survey has provided crucial insights into key metrics such as new orders, inventory levels, and capacity utilisation across manufacturing companies. ([Click to read the article](#))
- **Markets regulator SEBI** has issued **new guidelines to streamline operations** and enhance the ease of doing business for credit rating agencies. The circular introduces specific timelines for dealing with appeals made by companies regarding rating actions carried out during periodic surveillance of ratings. ([Click to read the article](#))
- The Reserve Bank of India's (RBI) **Financial Inclusion Index (FI-Index)**, which measures the extent of financial inclusion across the country, rose to **64.2 in March 2024 from 60.1 in March 2023**. This improvement reflects growth across all sub-indices, indicating a deepening of financial inclusion. ([Click to read the article](#))
- Four public sector banks, including Canara Bank, Indian Bank, Bank of India, and EXIM Bank, have collectively paid a **dividend of ₹6,481 crore** to the government for the financial year **2023-24**. Finance Minister Nirmala Sitharaman received dividend cheques from each bank's managing directors and CEOs. ([Click to read the article](#))
- In June 2024, India's economic landscape witnessed significant growth driven by robust performance in both manufacturing and services sectors. The Purchasing Managers' Index (PMI) for manufacturing soared, accompanied by strong hiring activity, marking a 19-year high. Concurrently, the **Eight Core Industries Index expanded by 6.5% year-on-year** in the initial months of **FY25**, led by sectors like coal and electricity. ([Click to read the article](#))
- REC Limited, a leading lender in the power sector, has successfully secured a **5-year green loan** amounting to **31.96 billion Japanese yen** (approximately \$200 million). The transaction, facilitated by **Deutsche Bank's Gift City branch**, marks one of the initial yen-denominated green loan deals for the bank in India. ([Click to read the article](#))
- ICICI Prudential Mutual Fund has made a significant move in the Indian investment landscape by launching the **ICICI Prudential Nifty Oil & Gas ETF**. ([Click to read the article](#))
- Kotak Mahindra AMC has introduced the **Kotak BSE PSU Index Fund**, a passive equity scheme mirroring the **BSE PSU Index comprising 56 PSU stocks**. This fund aims to capitalize on the strong momentum in public sector undertaking (PSU) stocks, which have shown significant growth recently. Investors can participate in India's economic trajectory through a cost-effective investment vehicle managed systematically by the fund. ([Click to read the article](#))
- In response to rising cyber fraud incidents, Punjab National Bank (PNB) has introduced the '**Safety Ring**' security feature. This optional mechanism provides an additional layer of protection against unauthorized access, aimed at minimizing potential financial losses for users of its internet and mobile banking services. ([Click to read the article](#))
- In June 2024, India's retail inflation reached a **four-month high of 5.08%**, driven by a sharp rise in food prices, particularly vegetables, amidst extended heatwave conditions. This surge marks the 57th consecutive month above the **RBI's 4% target range**, limiting immediate prospects for interest rate cuts. ([Click to read the article](#))
- In **May 2024, India's industrial output** expanded by **5.9% year-over-year**, marking the **highest growth in seven months**. This growth surpassed expectations, with notable contributions from electricity generation and consumer durables. ([Click to read the article](#))
- In June 2024, the All India Consumer Price Index (CPI) showed a **year-on-year inflation rate of 5.08%**. This rate varied across rural and urban areas, with rural inflation at 5.66% and urban inflation at 4.39%. Compared to May 2024, inflation for essential sub-groups like 'Eggs', 'Spices', 'Meat & fish', and 'Pulses & products' decreased. The CPI for General Indices and Consumer Food Price Index (CFPI) also showed increases, with rural CFPI notably rising by 9.15%. These figures reflect varied price dynamics impacting different segments of the population across India. ([Click to read the article](#))

Appointments/Resignations

- **Elisa de Anda Madrazo** of Mexico has assumed the presidency of the **Financial Action Task Force (FATF)** for a two-year term from July 2024 to June 2026. This transition marks a significant moment for the global financial watchdog, as Madrazo brings a fresh perspective aimed at strengthening efforts to combat financial crimes and terrorism financing. ([Click to read the article](#))
- A division bench of the Supreme Court, comprising **Justice Surya Kant and Justice K V Vishwanathn**, passed an order appointing former Chief Justice of India, **Uday Umesh Lalit**, as the chairman of the search and selection committee for appointing vice-chancellors in West Bengal's state-run universities. ([Click to read the article](#))
- The board of **Indian Energy Exchange (IEX)** has approved the reappointment of **Satyanarayan Goel** as its **Chairman and Managing Director** for a three-year term starting August 10, 2024. ([Click to read the article](#))
- The Reserve Bank of India (RBI) has approved the re-appointment of **Govind Singh** as the **Managing Director and Chief Executive Officer** of Utkarsh Small Finance Bank (**Utkarsh SFB**). His new term will commence on September 21, 2024, and will last for three years. ([Click to read the article](#))
- **Prof. (Dr.) Soumya Swaminathan** has been appointed as the **Principal Adviser** for the **National Tuberculosis Elimination Programme at the Union Ministry of Health & Family Welfare**. This high-profile appointment underscores the Indian government's commitment to eradicating tuberculosis as a public health threat. ([Click to read the article](#))
- In a significant development for the Indian media landscape, **Rajat Sharma**, the esteemed Chairman and Editor-in-Chief of India TV, has been unanimously elected as the President of the **News Broadcasters & Digital Association (NBDA)**. This landmark decision was made during the NBDA's board meeting held on July 9, 2024, marking a new chapter in the organization's history. ([Click to read the article](#))



- Olympic medalist and badminton sensation **PV Sindhu** has made a significant move in the business world by joining **Hoop**, a Gurugram-based wellness brand, as both an investor and brand ambassador. This announcement marks a new milestone in Sindhu's career beyond the badminton court, showcasing her growing interest in entrepreneurship and brand building. ([Click to read the article](#))

Defence News

- India has unveiled the **'Zorawar' light tank**, developed jointly by **DRDO and Larsen & Toubro**, aimed at bolstering military capabilities in high-altitude environments. Designed within a record two-year timeframe, the tank features advanced weaponry and protection systems, including a 105mm rifled cannon and composite modular armor. **Named after General Zorawar Singh**, the tank is slated for extensive trials before potential deployment in Ladakh, Sikkim, or Kashmir. ([Click to read the article](#))
- The Border Security Force (BSF), in collaboration with the State Bank of India (SBI), organized the **"Grow with the Trees"** plantation drive at the **BSF Headquarters in Srinagar**. The initiative aimed to create a greener environment and promote the importance of tree plantation, involving BSF officials, jawans, SBI officials, and school children. ([Click to read the article](#))
- **Azerbaijan Army** servicemen have arrived in **Kazakhstan to take part in the "Birlestik-2024"** operational-tactical command-staff exercise. This joint military drill, scheduled from July 11 to July 17, will be conducted at the Oymasha training ground and Cape Tokmak in the Caspian Sea. The exercise is part of a collaborative effort between the Defense Ministries of Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, and Uzbekistan. ([Click to read the article](#))
- The Armed Forces Medical Services witnessed a significant change in leadership as **Lt Gen Shankar Narayan, NM, VSM**, assumed the role of Commandant at the **Army Hospital (Research & Referral)**, widely recognized as the apex hospital of the Indian Armed Forces. This appointment marks a new chapter in the hospital's illustrious history and promises to bring fresh perspectives to military healthcare. ([Click to read the article](#))
- The Reserve Bank of India (RBI) has expanded the scope of remittances to **International Financial Services Centres (IFSCs)** under the **Liberalised Remittance Scheme (LRS)**. This allows resident Indians to open fixed deposits in dollars at GIFT IFSC, facilitating various financial services and products as per the **International Financial Services Centres Authority Act, 2019**. ([Click to read the article](#))

- The **Indian Air Force (IAF)** has embarked on a significant international engagement by participating in **Exercise Pitch Black 2024**, hosted by the **Royal Australian Air Force (RAAF)** at their Base Darwin, Australia. This biennial, multi-national exercise, scheduled from July 12 to August 2, 2024, represents a crucial platform for enhancing international military cooperation and showcasing air combat capabilities. ([Click to read the article](#))
- The Defence Research & Development Organisation (DRDO) has taken a significant step towards promoting self-reliance in the defense sector by awarding seven new projects to industries under the **Technology Development Fund (TDF) scheme**. These projects aim to address various requirements of the Armed Forces and the aerospace & defense sectors, while simultaneously nurturing the growth of industries, particularly **MSMEs and start-ups**, in these domains. ([Click to read the article](#))

Awards and Recognitions

- **Roshni Nadar Malhotra**, Chairperson of IT services firm **HCLTech**, has been conferred with the "**Chevalier de la Légion d'Honneur**" (Knight of the Legion of Honour), the highest civilian award of France. ([Click to read the article](#))
- Tamil literature, renowned author **Sivashankari** has been selected as the recipient of the highly esteemed **Dr. C. Narayana Reddy National Literary Award**. This prestigious accolade celebrates her immense contributions to the rich tapestry of Tamil literary culture and her role in shaping contemporary Indian literature. ([Click to read the article](#))
- In a significant recognition of his contributions to alternative medicine, **Dr. Arpit Chopra**, a distinguished homoeopathic practitioner, was bestowed with the **Excellence Award at the NDTV MSMES (Micro, Small and Medium Enterprises) Summit held in Bhopal, Madhya Pradesh**. The award ceremony, which took place at the Marriott Hotel, saw the presence of several high-ranking state officials and industry leaders. ([Click to read the article](#))
- Prime Minister **Narendra Modi** ceremoniously presented with the **Order of St Andrew the Apostle the First-Called**, which was bestowed on him in the year 2019 at St Catherine's Hall of the Moscow Kremlin. The order was presented to the Prime Minister of India for his distinguished contribution to the development of a privileged strategic partnership between Russia and India and friendly ties between the two countries. ([Click to read the article](#))
- In a significant recognition of his contributions to the field of **victimology**, retired professor **K. Chockalingam** from Tamil Nadu, India, has been selected for the esteemed **Hans von Hentig award**. This honour highlights the global impact of Indian scholarship in the study of crime victims and their experiences within the criminal justice system. ([Click to read the article](#))

Summits and Conferences News

- The **NATO summit**, hosted by **President Joe Biden in Washington, DC** from July 9 to 11, marks a pivotal moment for the alliance. It will include Sweden as a new member, highlighting NATO's expansion and unity amidst global challenges. Biden aims to strengthen support for Ukraine, with announcements expected to bolster military, political, and financial aid. The summit, commemorating **NATO's 75th anniversary**, underscores its role in Euro-Atlantic security and collective defense against evolving threats. ([Click to read the article](#))
- **Om Birla, Speaker of the Lok Sabha**, will head a prominent Indian parliamentary delegation to the **10th BRICS Parliamentary Forum in St. Petersburg, Russia**. The forum aims to explore the role of parliaments in advancing global development and security through multilateral cooperation. ([Click to read the article](#))

Ranks and Reports

- **India ranks fifth in Generative AI (GenAI)** innovations, trailing behind China, the US, Republic of Korea, and Japan. Despite India's position, the country has shown the highest annual growth rate in GenAI patent publications, with significant potential for economic impact. ([Click to read the article](#))

Sports News

- **Lewis Hamilton** has won the **British Grand Prix 2024**. He became the first F1 driver to win on any track nine times and also extended his F1 record to 104 wins. His last came at the Saudi Arabian GP in December 2021 — the year he lost the title to Red Bull driver Verstappen. ([Click to read the article](#))
- **Dhruv Sitwala** claimed his **third Asian Billiards Title** by defeating **Pankaj Advani in Riyadh, Saudi Arabia**. Organized by the ACBS, the championship featured various events including Men's Snooker Team, Men's Billiards, and Women's Asian Snooker. ([Click to read the article](#))
- Indian squash players secured two titles at the recently concluded **Asian Squash Doubles Championship 2024** held at the Arena Emas in **Johor, Malaysia**. The Indian team clinched victories in both the men's doubles and mixed doubles categories. ([Click to read the article](#))
- Sports brand **PUMA India** has announced a significant partnership with the **Indian Olympic Association (IOA)**, becoming the **Official Footwear Partner** for the Indian contingent at the **Paris Olympics 2024**. This collaboration marks a major step in supporting Indian athletes on the global stage and promoting sports excellence in the country. ([Click to read the article](#))

- **The Indian Olympic Association (IOA)** has announced that India will continue the tradition of having two flag bearers for the **Paris 2024 Olympics**, following the precedent set at Tokyo 2020. This decision aligns with the **International Olympic Committee's** push for gender equality in sports. **PV Sindhu**, the badminton ace, has been chosen as the female flag bearer for the Indian contingent. **Sharath Kamal**, the veteran table tennis player, will serve as the male flag bearer. ([Click to read the article](#))
- **Jasprit Bumrah**, the hero of India's victorious **T20 World Cup** campaign, has added another accolade to his illustrious career. He was named the '**ICC Men's Player of the Month for June**', cementing his status as one of cricket's premier fast bowlers. **Smriti Mandhana**, the vice-captain of the Indian women's cricket team, secured her first **ICC Women's Player of the Month** award. ([Click to read the article](#))
- **Four-time Olympian** and **2012 Olympic bronze medalist** Gagan Narang has been appointed as India's Chef-De-Mission for the **2024 Paris Olympics**. This decision comes after Mary Kom's resignation from the position due to health issues. ([Click to read the article](#))
- In a significant development for Indian sports, **Gautam Adani**, Chairman of the Adani Group, has declared that the conglomerate will be the principal sponsor of the Indian contingent at the upcoming **2024 Paris Olympics**. This announcement marks a pivotal moment in the preparation of Indian athletes for one of the world's most prestigious sporting events. ([Click to read the article](#))
- In a momentous occasion for cricket fans worldwide, **James Anderson**, the veteran English speedster, has officially announced his retirement from Test cricket. The 41-year-old bowler's illustrious career, spanning an impressive **21 years**, came to a close at the very ground where it all began – the iconic **Lord's Cricket Ground** in London. ([Click to read the article](#))

SEBI GRADE- A
Assistant Manager (General)
Phase-I
25+ Total Tests
Test Series

Schemes and Committees News

- The **Uttar Pradesh government** has constituted a three-member judicial commission to investigate the stampede that occurred during a Satsang in Hathras on 3 July 2024, resulting in 121 fatalities. Uttar Pradesh Governor **Anandiben Patel** issued the notification for this commission. ([Click to read the article](#))
- India, a vibrant center of artistic expression, has a rich history of public art reflecting its cultural and spiritual diversity. **Project PARI (Public Art of India)**, initiated by the Ministry of Culture and executed by **Lalit Kala Akademi** and the **National Gallery of Modern Art**, seeks to blend India's millennia-old artistic heritage with modern themes and techniques. ([Click to read the article](#))
- The government has designated the **Ministry of Minority Affairs as the nodal ministry for the Haj Committee**, taking over from the **Ministry of External Affairs (MEA)**. This change includes new rules and the nomination of officers from various ministries to the committee. ([Click to read the article](#))
- The Government of India is set to launch the '**Agri Fund for Start-Ups & Rural Enterprises**' (AgriSURE) to support start-ups and agripreneurs through investments in sector-specific, sector-agnostic, and debt **Alternative Investment Funds (AIFs)**, as well as direct equity support to start-ups working in agriculture and allied sectors. This initiative aims to foster innovation and sustainability in India's agricultural sector through the establishment of a **Rs 750 crore Category-II Alternative Investment Fund (AIF)**. ([Click to read the article](#))

Science and Technology News

- **Europe's new Ariane 6 rocket** successfully blasted off for the **first time**, restoring the continent's independent access to space after a series of setbacks. Initially delayed for an hour by a small problem, the rocket lifted off from Kourou, French Guiana, releasing satellites into orbit. This launch marked a significant milestone for European space efforts, which had suffered from delays and loss of independent launch capabilities. ([Click to read the article](#))
- The World Health Organization (**WHO**) has launched **MeDevIS (Medical Devices Information System)**, an online platform designed to be the first global open access clearing house for information on medical devices. It aims to support governments, regulators, and users in making informed decisions about the selection, procurement, and use of medical devices for diagnostics, testing, and treatment of various health conditions. ([Click to read the article](#))

- **Raksha Rajya Mantri Shri Sanjay Seth** inaugurated the GRSE Accelerated Innovation Nurturing Scheme (GAINS 2024) at **Garden Reach Shipbuilders & Engineers Limited (GRSE) in Kolkata** on July 10, 2024. This initiative aims to foster technological solutions for shipyard challenges and promote innovation through Indian start-ups. ([Click to read the article](#))

Important Days News

- On July 7th, 2024, the world will come together to celebrate the 3rd **World Kiswahili Language Day** at UNESCO Headquarters in Paris. This year's theme, "**Kiswahili: Education and Culture of Peace**," highlights the important role of this African language in promoting understanding and harmony across cultures. ([Click to read the article](#))
- As **July 11th** approaches, the world prepares to observe **World Population Day**, an annual event that has become increasingly significant in our rapidly changing global landscape. Established by the United Nations in 1989, this day serves as a crucial platform for raising awareness about pressing population issues that affect every corner of our planet. ([Click to read the article](#))
- **July 11** was designated as the **International Day of Reflection and Commemoration of the 1995 Genocide in Srebrenica**. ([Click to read the article](#))
- Every year on July 10th, India celebrates **National Fish Farmer's Day** to honour the invaluable contributions of fish farmers, aquaculture professionals, and stakeholders in the fisheries sector. ([Click to read the article](#))
- Recognizing the international concern surrounding sand and dust storms, the United Nations General Assembly proclaimed **12 July** as the **International Day of Combating Sand and Dust Storms**. ([Click to read the article](#))
- **Malala Day**, celebrated annually on **July 12**, commemorates the birthday of **Malala Yousafzai**, a Pakistani activist and the youngest Nobel Prize laureate. This day honors her courageous fight for **girls' education** and serves as a global call to action for children's right to education worldwide. ([Click to read the article](#))

Obituaries News

- **Jon Landau**, the Oscar-winning producer known for his collaborations with director James Cameron on blockbuster films like Titanic and the Avatar series, has died at the age of 63. ([Click to read the article](#))

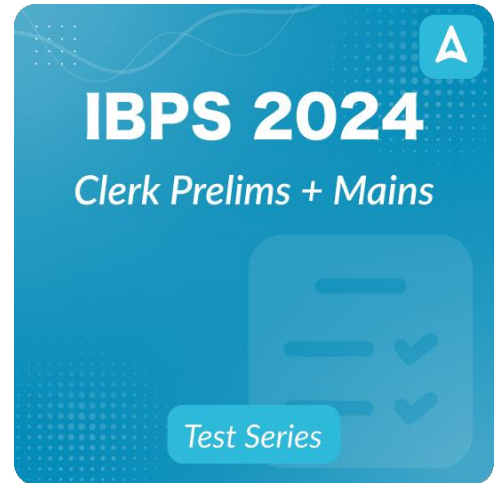
Miscellaneous News

- The ambitious project to build the "**world's largest Ramayan temple**" has entered its second phase of construction in **East Champaran district** of Bihar. The **Viraat Ramayan Mandir**, as it is known, promises to be a monumental structure that will surpass the size of the recently constructed Ram Mandir in Ayodhya, drawing inspiration from various architectural marvels across Asia. ([Click to read the article](#))
- International mountaineer **Nitish Singh** left for **Mount Kinabalu**, the highest peak in Malaysia, when the rain subsided. He conquered it at 5:30 am on July 9 and hoisted the **tricolor** there. International mountaineer Nitish Singh, a resident of Gorakhpur, UP, has created a new record by hoisting the tricolor on **Kinabalu**, the highest peak of **Malaysia**. ([Click to read the article](#))

Static Takeaways

- UNESCO Head: Audrey Azoulay;
- UNESCO Founded: 16 November 1945, London, United Kingdom;
- UNESCO Headquarters: Paris, France.
- National Commission for Protection of Child Rights Founded: 5 March 2007;
- National Commission for Protection of Child Rights Headquarters: New Delhi, India;
- National Commission for Protection of Child Rights Chairman: Priyank Kanoongo.
- FATF Founded: July 1989;
- FATF Headquarters: Paris, France.
- Maharashtra Governor: Ramesh Bais
- Maharashtra Chief Minister: Eknath Shinde
- Indian Olympic Association President: P. T. Usha;
- Indian Olympic Association Founded: 1927;
- Indian Olympic Association Headquarters: New Delhi, India.
- International Court of Justice Established: 26 June 1945;
- Judge Nawaf Salam (Lebanon) as President and Judge Julia Sebutinde (Uganda) as Vice-President of International Court of Justice.
- International Court of Justice Headquarters: The Hague (Netherlands)
- Taiwan Capital: Taipei
- Taiwan Currency: New Taiwan Dollar (TWD)
- Taiwan Government: Unitary semi-presidential republic
- Taiwan President: William Lai Ching-te
- Taiwan Language: Mandarin Chinese (official), Taiwanese Hokkien, Hakka
- UP Capital: Lucknow (Executive Branch);
- UP Districts: 75 (18 divisions);

- UP Flower: Palash;
- UP Formation: 24 January 1950.
- Nagaland Capital: Kohima (Executive Branch);
- Nagaland Chief Minister: Neiphiu Rio;
- Nagaland Governor: La. Ganesan;
- Nagaland Bird: Blyth's tragopan.
- Puma Founder: Rudolf Dassler;
- Puma Owners: Artemis S.A, Kering;
- Puma Headquarters: Herzogenaurach, Germany;
- Puma Parent organization: Artemis S.A;
- Puma Founded: 1948, Herzogenaurach, Germany.
- Chief of the Air Staff of India: Vivek Ram Chaudhari;
- Indian Air Force Headquarters: New Delhi;
- Indian Air Force Founded: 8 October 1932, India.
- Defence Research and Development Organisation Chairman: Samir V Kamat;
- DRDO was formed in 1958.
- WHO Establishment: Founded on April 7, 1948.
- WHO Headquarters: Geneva, Switzerland.
- WHO Parent Organization: United Nations (UN).
- Ireland Capital: Dublin
- Ireland Currency: Euro (EUR)
- Pakistan Capital: Islamabad
- Pakistan President: Asif Ali Zardari
- Chief minister of Jharkhand: Hemant Soren
- Governor of Jharkhand: C. P. Radhakrishnan
- Capital of Jharkhand: Ranchi
- Jharkhand was founded: 15 November 2000
- Jharkhand (before was): Part of Bihar
- Jharkhand's Bird: Koel
- NABARD Established: 1982.
- NABARD Headquarters: Mumbai, Maharashtra, India.
- Chairman of NABARD: Shaji K V



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