

 oliveboard

# COMPLETE WEEKLY CURRENT AFFAIRS

25th March to 31st March 2024



For Bank, SSC, Railway, Insurance & Other Govt. Exams

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## Important Days

### **International Day of Solidarity with Detained and Missing Staff Members | 25 March**

The International Day of Solidarity with Detained and Missing Staff Members is marked each year on the anniversary of abduction of Alec Collett, a former journalist who was working for the United Nations Relief and Works Agency for Palestine Refugees in the Near East when he was abducted by armed gunman in 1985. His body was finally found in Lebanon's Bekaa Valley, 2007.

The day is to observed year on 25 March to mobilise action, demand justice and strengthen our resolve to protect UN staff and peacekeepers, as well as colleagues in the non-governmental community and the press.

### **International Day of Remembrance of the Victims of Slavery and the Transatlantic Slave Trade | 25 March**

International Day of Remembrance of the Victims of Slavery and the Transatlantic Slave Trade is a United Nations international observance designated in 2007 to be marked on 25 March every year. The day honours and remembers those who suffered and died as a consequence of the transatlantic slave trade.

### **World Theatre Day | 27 March**

The World Theatre Day was established by the the International Theatre Institute (ITI) in 1962, and the first ever World Theatre Day was celebrated in the same year on 27 March. This day is dedicated to the promotion of the art form of theatre across the world.

### **International Day of Zero Waste | 30 March**

On 14 December 2022, the United Nations General Assembly adopted a resolution at its seventy-seventh session to proclaim 30 March as International Day of Zero Waste Day. It highlights both the importance of bolstering waste management globally and the need to promote sustainable consumption and production patterns.

Promoting zero-waste initiatives through this international day can help advance all the goals and targets in the 2030 Agenda for Sustainable Development, including Sustainable Development Goal 11 and Sustainable Development Goal 12. These goals address all forms of waste, including food loss and waste, natural resource extraction and electronic waste.

## Banking, Insurance and Fintech

### Federal Bank opens 600th branch of Kerala in Tanur

Federal Bank has opened its 600th branch of Kerala in Tanur of Malappuram district. Incorporated on April 23, 1931, as the Travancore Federal Bank Limited, Nedumpuram under the Travancore Companies Regulation, 1916, the Bank was renamed as The Federal Bank Limited in December 1949, under the stewardship of Late K.P. Hormis, who took over its reigns in 1945.

Licensed under the Banking Regulation Act, 1949, on July 11, 1959, the Bank went on to become a scheduled commercial bank on July 20, 1970. Shalini Warriar is the Executive Director of the Federal Bank.

### Star Housing Finance inks co-lending pact with Tata Capital Housing Finance

Semi-urban and rural housing finance-focused Star Housing Finance has entered into a co-lending arrangement with Tata Capital Housing Finance. The co-lending pact aims to lend to economically weaker sections (EWS) and low-income group (LIG) at more affordable rates by leveraging the strength of Tata Capital Housing and the distribution network of Star Housing.

### 'Flash Pay': Federal Bank, NPCI partner for contactless payments

Federal Bank has launched a RuPay smart key chain called 'Flash Pay' for contactless NCMC (National Common Mobility Card) payments at

enabled metro stations and PoS terminals. Customers can make payments up to ₹5,000 without a PIN, whereas those over ₹5,000 will require PIN authentication. The per day limit at any PoS terminal has been capped at ₹1 lakh.

### LIC, GIC Re and New India Assurance Company retain the 'D-SII' tag

The public sector insurance companies – Life Insurance Corporation of India (LIC), General Insurance Corporation of India (GIC Re) and the New India Assurance Company continue to be identified as Domestic Systemically Important Insurers (D-SIIs) as in the 2022-23 list of D-SIIs, by the Insurance Regulatory and Development Authority of India (IRDAI).

D-SIIs are insurance companies which are perceived as 'too big or too important to fail' based on their size, market importance, and domestic and global interconnectedness. D-SIIs are subjected to additional regulatory measure.

### SEBI cancels registration of Karvy Investor Services

Capital markets regulator the Securities and Exchange Board of India (SEBI) has cancelled the registration of Karvy Investor Services Ltd. (KISL) as a merchant banker for breach of eligibility criteria.

A merchant bank is a financial institution that conducts underwriting, financial advising, and fundraising services for large corporations and high-net-worth individuals.

### Axis Bank introduces digital opening of US dollar fixed deposit at GIFT City

Axis Bank announced the introduction of digital US dollar fixed deposit (FD) for NRI customers at the IFSC Banking Unit (IBU) at GIFT City, Gujarat. With this introduction, Axis Bank became the first bank to offer a digital journey for GIFT City Deposits.

NRI customers of the bank can now open US dollar fixed deposits at GIFT City through 'Open by Axis Bank'; the mobile banking application of the lender, it said.

This offering simplifies the process of booking US dollar Fixed Deposit for NRI customers, by providing them an end-to-end digital paperless solution and eliminating the need for physical documentation.

### India's foreign exchange reserves increased by 140 million dollars

India's foreign exchange reserves increased by 140 million dollars to touch its all-time high of 642.631 billion dollars during the week ended on the 22nd of March. The data released by the Reserve Bank of India said, this is the fifth consecutive week of a jump in the overall reserves. Gold reserves increased by 347 million dollars to 51.487 billion dollars during the week

The foreign currency assets, a major component of the overall reserves, decreased by 123 million dollars to 568.264 billion dollars. Expressed in dollar terms, the foreign currency assets include the effect of appreciation or depreciation of non-US units like the euro, pound and yen held in the foreign exchange reserves.

### IT Dept slaps ₹564.44 crore penalty on Bank of India

Bank of India said it has received an order from the Income Tax Department, Assessment Unit, pertaining to AY 2018-19, in which a penalty of ₹564.44 crore has been imposed on various disallowances made. In an exchange filing, said it is in the process of filing an appeal before the Commissioner of Income Tax, National Faceless Appeal Centre against the said order.

### Bank of India to raise Rs 10,000 cr through long-term infrastructure bonds

State-owned Bank of India said its board has given approval to raise Rs 10,000 crore through long-term infra bonds to fund infrastructure projects. The fund would be raised in 2024-25, BoI said in regulatory filing. These bonds help in building roads, bridges, airports, power plants, and telecommunications networks etc & addressing the infrastructure deficit of the country.

### SBI Mutual Fund Acquires 3% Stake in Savita Oil Technologies

Shares of smallcap firm Savita Oil Technologies soared 10% to Rs 454 in intra-day trade as data revealed SBI Mutual Fund (MF) bought nearly 3% stake in the specialty petroleum company via a block deal. Among non-promoter public shareholders, HDFC Mutual fund (via HDFC Balanced Advantage Fund) held 7.4% stake in Savita Oil.

## Economy, Trade and Business

### India's current account deficit narrowed to 1.2% of GDP in Q3: RBI data

Current account deficit (CAD) narrowed sequentially to \$10.5 billion in the quarter ended December 2023 (Q3 FY24) — 1.2% of gross domestic product (GDP) — from \$11.4 billion in Q2 FY24 (1.3% of GDP).

The deficit was also down from \$16.8 billion or 2% of GDP in the year-ago period (Q3 FY23).

Reserve Bank of India (RBI) data showed that the rise in net services receipts more than compensated for a slight rise in merchandise trade deficit in Q3 FY24. This helped cushion the CAD. Services exports grew by 5.2% year-on-year (Y-o-Y) on the back of rising exports of software, business and travel services.

The merchandise trade deficit was at \$71.6 billion in Q3 FY24 compared to \$71.3 billion a year ago.

Net services receipts rose to \$45 billion in Q3 from \$38.7 billion in Q3 of last year. Private transfer receipts, representing mainly remittances from Indians employed overseas, amounted to \$31.4 billion, an increase of 2.1% Y-o-Y, RBI said.

### India beats rest of Asia with highest foreign funds flow, domestic buying hits 4-year high in March, 2024

India has beaten rest of the Asian markets by attracting the highest foreign funds flow in March.

Foreign Institutional Investors (FIIs) pumped \$3.63 billion into Indian equities in their biggest buying binge since December 2023. Domestic institutions continued to be net buyers, investing around Rs 52,467 crore in the market to hit a four-year high.

### Morgan Stanley raises India's GDP growth forecast for FY25 to 6.8%

Global brokerage firm Morgan Stanley has revised its gross domestic product (GDP) growth forecast for the financial year 2024-25 (FY25) to 6.8%, up from the previous estimate of 6.5%. The firm also revised its growth forecast for the ongoing financial year (FY24) to 7.9%.

### World's largest single-location copper manufacturing plant owned by Adani starts operation

Gautam Adani-led group has announced the start of the first phase of the world's largest single-location copper manufacturing plant at Mundra in Gujarat, which will help cut India's dependence on imports and aid the energy transition.

Kutch Copper, a subsidiary of Adani Enterprises Ltd, "commissioned the first phase" of \$1.2 billion "greenfield copper refinery by dispatching the maiden batch of cathodes to customers".

India's drive towards clean energy systems, increasing penetration of electric vehicles and a



host of associated applications are expected to double the domestic copper demand by 2030.

### **Wipro-GE JV to invest Rs 8K crore to 'Make in India for the World'**

Wipro GE Healthcare said it will invest over Rs 8,000 crore in India over the next 5 years to increase local manufacturing & research and development initiatives. The company, a leading global medical technology, pharmaceutical diagnostics, and digital solutions provider, said as a part of investment, its 'Made in India' PET CT Discovery IQ scanner exported to 15 countries.

Wipro GE Healthcare is a joint venture between GE Precision Healthcare LLC, USA, and Wipro Enterprises established in 1990. Its operations spread across India, Bangladesh, Sri Lanka, Nepal, Maldives, and Bhutan. Wipro GE Healthcare chairman: Azim Premji.

### **Indian economy to grow 6.8% in FY25: S&P Global Ratings**

The Indian economy will likely grow 6.8% in FY25, owing to strong domestic demand and a pick-up in exports, S&P Global Ratings said keeping its forecast unchanged for the coming year. S&P expects the Indian economy to grow 7.6% in the current year, in line with the government's second advance estimate released last month. The agency had earlier predicted 7.2% growth in FY24.

### **CCI approves 100% acquisition of Lanco Amarkantak Power Limited by Adani Power Limited**

The Competition Commission of India has approved the 100% acquisition of Lanco Amarkantak Power by Adani Group's Adani Power. Earlier this month, Adani Power received the Committee of Creditors' approval for resolution plan to acquire insolvent Lanco Amarkantak Power. The proposed combination relates to the acquisition of 100% equity share capital of the Target by Acquirer

### **Combined Index of Eight Core Industries increases by 6.7% (provisional) in Feb 2024 as compared to Index of Feb 2023**

The combined Index of Eight Core Industries (ICI) increased by 6.7% (provisional) in February 2024 as compared to the Index of February 2023. The production of Coal, Natural Gas, Cement, Steel, Crude Oil, Electricity and Refinery Products recorded positive growth in February 2024.

The ICI measures the combined and individual performance of production of eight core industries viz. Cement, Coal, Crude Oil, Electricity, Fertilizers, Natural Gas, Refinery Products and Steel. The Eight Core Industries comprise 40.27% of the weight of items included in Index of Industrial Production (IIP).

It is published by the Office of the Economic Adviser.

## National

### Government notifies PIB's Fact Check Unit under IT Rules 2021

The Ministry of Electronics and Information Technology (MeitY) notified the PIB FCU under the provisions of the sub-clause (v) of sub-rule (1) of rule 3 of the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021. MIB and MeitY have been working closely on the subject to address the challenge of fake news, especially on social media.

The Fact Check Unit under PIB was established in November 2019 with a stated objective of acting as a deterrent to creators and disseminators of fake news and misinformation. The FCU is mandated to counter misinformation

on Government policies, initiatives and schemes either suo motu or under a reference via complaints.

### World's first-ever Om-shaped temple inaugurated in Rajasthan's Pali district

In the town of Pali, Rajasthan, a beautiful temple shaped like the sacred symbol 'Om' has been inaugurated. This temple is poised to become the world's first temple designed in this iconic form.

A remarkable aspect of this temple is that it will be able to accommodate 1,008 idols of Lord Mahadev and 12 Jyotirlingas within its sacred precincts.

## International

### China launches 3rd group of Yunhai-2 satellites for observation

China has launched a new batch of Yunhai-2 meteorological satellites likely for use by its military. The satellites were likely released into a series of orbits following a series of burns by the YZ-3 upper stage. The launch follows a similar mission from 2018 which saw a first group of six Yunhai-2 satellites put into orbit by a Long March 2D and YZ-3 combination.

These satellites are described only briefly as to be used mainly for atmospheric environment detection, space environment monitoring, disaster prevention and reduction, and scientific

experiments. The launch of the Yunhai-2 (02) satellites is China's 13th orbital mission of 2024.

### Saudi Arabia to participate in Miss Universe event in historic first

Saudi Arabia officially joined the Miss Universe pageant with Romy Alqahtani as the Islamic country's first-ever representative. Romy Alqahtani holds titles of Miss Middle East and Miss Arab World Peace 2021.

This is another step for Saudi Arabia, which has been shedding its conservative cloak under Crown Prince Mohammed bin Salman Al Saud.



## Sports

### Sreeja Akula wins women's singles title at WTT Feeder Beirut II 2024 table tennis tournament

India's Sreeja Akula won the women's singles title at the WTT Feeder Beirut II 2024 table tennis tournament at the Al Kawthar Secondary School in Lebanon. Akula, the world No. 47, beat Luxembourg's Sarah De Nutte to win what was her second WTT singles career title. The 25-year-old's maiden crown came at the Feeder Corpus Christi 2024 in Texas.

For the mixed doubles crown, India's Poymantee Baisya and Akash Pal beat Sathiyam Gnanasekaran and Manika Batra, while in Men's Doubles Final, Manush Shah and Manav Thakkar won the event of the WTT Feeder Beirut- II tournament in Lebanon.

### Figure skating: Japan's Kaori Sakamoto wins 3rd straight world title

Japan's Kaori Sakamoto has become the first woman to win three straight titles at the Figure Skating World Championships since 1968.

17-year-old American Isabeau Levito won Silver while Kim Chae-yeon of South Korea took bronze. Sakamoto has dominated the season, swept the Grand Prix Series and claimed a fourth Japanese national title.

### Paris 2024: Sharath Kamal India's flag bearer, Mary Kom chef de mission

Veteran table tennis player and reigning CWG champion Sharath Kamal will be India's flag bearer at the 2024 Paris Olympic Games while legendary boxer MC Mary Kom was on Thursday appointed the chef de mission of the country's contingent. Mary Kom and former hockey skipper Manpreet Singh were India's flag bearers at the 2020 Tokyo Games.

The IOC, in 2020, had changed its protocol to allow one female and one male athlete of each NOC to bear the flag jointly during the opening ceremony of the Summer Games. Hockey player Harmanpreet Singh and boxer Lovlina Borgohain were India's flag bearers at the Hangzhou Asian Games, last year.

## Defence

### BRO connects strategic Nimmu-Padam-Darcha Road in Ladakh

Border Roads Organisation (BRO) connected the strategic Nimmu-Padam-Darcha Road in Ladakh on March 25, 2024. This 298-km road will connect Manali to Leh through Darcha and

Nimmu on Kargil – Leh Highway. The road is now the third axis apart from Manali-Leh and Srinagar-Leh which connects Ladakh to the hinterland.

It crosses only one pass; Shinkun La.

## India, Mozambique, Tanzania joint maritime exercise begins

Two Indian naval vessels, INS Tir and INS Sujata, are gearing up to participate in the upcoming India Mozambique Tanzania (IMT) Tri-Lateral Exercise. Scheduled from March 21 to March 29, 2024, this joint maritime exercise aims to strengthen cooperation between India, Mozambique, and Tanzania.

The first edition of IMT TRILAT exercise was conducted on Oct 22, which saw participation of INS Tarkash with the Tanzania and Mozambique Navies. The exercise will conclude with a joint debrief scheduled at Nacala (Mozambique).

## As part of overseas deployment to ASEAN countries, ICG Ship Samudra Paheredar arrives at Manila Bay

Indian Coast Guard ship Samudra Paheredar, a specialized Pollution Control Vessel, arrived at Manila Bay, Philippines on 25 March 2024 on a three-day visit. The visit of the Vessel is part of a broader initiative aimed at demonstration of

ICG Marine Pollution Response capabilities and shared concern & resolve towards Marine Pollution in the ASEAN region.

Additionally, the ship has also embarked 25 National Cadet Corps (NCC) cadets to participate in the Government's initiative "Puneet Sagar Abhiyan, a flagship campaign, launched to clean sea shores of plastic & other waste material, while raising awareness about the importance of cleanliness.

## India – Mozambique-Tanzania Trilateral (IMT TRILAT 24) exercise concludes at Nacala, Mozambique

The second edition of India-Mozambique-Tanzania Trilateral Exercise concluded at Nacala, Mozambique on 28 Mar 24. The week-long exercise underscores the importance of enhanced maritime cooperation and interoperability between the Navies of India, Mozambique, and Tanzania.

INS Tir and Sujata participated in IMT TRILAT 24 from 21 - 28 March 2024.

## Awards and Honours

### Indian-British Writer's Book on AI Shortlisted for Women's Prize

Indian-British journalist and commentator Madhumita Murgia's book "Code Dependent: Living in the Shadow of AI" which explores the impact of AI on human society has been shortlisted for the 2024 inaugural Women's Prize for Non-Fiction.

### Michel Talagrand awarded the 2024 Abel Prize

The Norwegian Academy of Science and Letters has decided to award the Abel Prize for 2024 to Michel Talagrand of the French National Center for Scientific Research (CNRS), Paris, France.

Michel Talagrand receives the prize for his work in probability theory and stochastic processes.

The common theme in Michel Talagrand's groundbreaking discoveries is working with and understanding the random processes we see all around us. It has now become apparent that a thorough understanding of random phenomena is essential in today's world. The Abel Prize is

named after Niels Henrik Abel, Norway's greatest mathematician throughout the times.

The Abel Prize was established by the Norwegian Parliament (The Storting) in 2002, on the occasion the 200-year anniversary of his birth. The Prize is 7.5 million Norwegian Kroner.

## Appointments and Resignations

### Justice Ritu Raj Awasthi sworn in as judicial member, Lokpal of India

Justice Ritu Raj Awasthi sworn in as judicial member, Lokpal. The oath was administered by Justice A. M. Khanwilkar, Chairperson, Lokpal of India.

Shri Justice Ritu Raj Awasthi, before joining as Judicial Member, Lokpal of India, was serving as Chairperson of 22<sup>nd</sup> Law Commission of India.

A Lokpal is an anti-corruption authority or body of the ombudsman, established under the Lokpal and Lokayuktas Act, 2013 to inquire and investigate into allegations of corruption against public functionaries to promote clean governance.

### Justice Mohammad Yousuf Wani takes oath as judge in J&K

Justice Mohammad Yousuf Wani was administered oath as Additional Judge of the High Court of Jammu and Kashmir and Ladakh.

Chief Justice Justice N. Kotiswar Singh administered the oath of office to Justice Wani in Srinagar.

### Maharashtra ATS chief Sadanand Vasant Date appointed as NIA DG

In a significant reorganisation within India's security apparatus, the Centre has announced pivotal appointments in key agencies, giving charge of the new Director General of the National Investigation Agency (NIA) to distinguished IPS officer Sadanand Vasant Date, his batchmate Rajeev Kumar as chief of BPR&D and their one-year-old junior Piyush Anand as head of the NDRF.

### FSIB selects Girija Subramanian as CMD of New India Assurance Company

The Financial Services Institutions Bureau (FSIB) has selected Girija Subramanian as chairman and managing director (CMD) of the New India Assurance Company.

New India Assurance Company is India's premier general insurance company. Established in 1919. It is one of the Domestic Systemically Important Insurers (DSIIs) identified by the IRDAI.

The New India Assurance Company is headquartered in Mumbai.

### **FSIB selects Bhupesh Sushil Rahul as CMD of United India Insurance Company**

The Financial Services Institutions Bureau (FSIB) has selected Bhupesh Sushil Rahul as CMD of United India Insurance Company.

The United India Insurance Company was incorporated as a general insurance company in 1938 and headquartered in Chennai, Tamil Nadu.

### **UN names Kamal Kishore as assistant secretary-general, special rep for disaster risk reduction**

United Nations Secretary-General António Guterres has announced the appointment of Kamal Kishore of India as Assistant Secretary-

General and Special Representative of the Secretary-General for Disaster Risk Reduction, United Nations Office for Disaster Risk Reduction (UNDRR).

He will lead the United Nations Office for Disaster Risk Reduction (UNDRR).

### **Pankaj Dwivedi takes charge as ED at Union Bank of India**

Pankaj Dwivedi has taken charge as an Executive Director at Union Bank of India (UBI).

Following his appointment, the bank now has four Executive Directors (EDs). Besides Dwivedi, the other EDs are – Nitesh Ranjan, Ramasubramanian S and Sanjay Rudra. A Manimekhalai is the MD & CEO of the UBI.

## **Books and Authors**

### **J-K Lt Guv Manoj Sinha launches English translation of Magahi novel 'Fool Bahadur' in Patna**

'Fool Bahadur', the first Magahi novel translated into English by Indian poet-diplomat, editor and translator Abhay K. was launched in Patna at the 4th edition of Grand Trunk Road Initiatives. First published in 1928 'Fool Bahadur' by Jayanath

Pati from Nawada district of Bihar is the first Magahi novel to be translated into English.

Abhay K. from Nalanda, Bihar, is a poet, editor, translator, and the author of several poetry collections. His 'Earth Anthem' has been translated into over 150 languages. He received the SAARC Literary Award 2013 and was invited to record his poems at the Library of Congress, Washington, DC, in 2018.

## Reports, Indexes and Rankings

### Mumbai Dethrones Beijing as Asia's New "Billionaire Capital": Hurun Report

India's financial hub Mumbai has emerged as "Asia's billionaire epicentre" for the first time, surpassing Beijing, as per the Hurun Global Rich List 2024. According to the list, Mumbai now boasts 92 billionaires, edging past Beijing's count of 91. While Mumbai added 26 new ultra-rich to the club, Beijing lost 18.

Globally, Mumbai now ranks third in terms of billionaires after New York, which has 119 and London 97, as per Hurun's list. Industries that the report attributed India's growth in rank to were Pharmaceuticals (39) and Automobile and Auto Components (27). As per the list, there are 3,279 billionaires in the world today, with 167 of them added in the previous year.

The US added 109 billionaires, maintaining its lead with a total of 800 billionaires, while China, despite a decline of 155 billionaires, retained its position as the world's leader with 814 billionaires. Meanwhile, India witnessed a significant rise in its billionaire population, ranking third globally with 271 billionaires, marking an addition of 84 individuals.

### Young Indians More Likely to be Unemployed If They're Educated

In India, higher educated young people are more likely to be unemployed than those without any schooling, according to the International Labour Organization (ILO).

The jobless rate for graduates was 29.1%, almost 9 times higher than the 3.4% for those who can't read or write, a new ILO report on India's labor market showed.

The unemployment rate for young people with secondary or higher education was six times higher at 18.4%. While the share of young unemployed Indians - aged 15-29 - dropped to 82.9% in 2022 from 88.6% in 2000, the share of educated youths climbed to 65.7% from 54.2% in the period, the ILO figures show.

### LIC world's strongest insurance brand: Brand Finance Insurance Report

Life Insurance Corporation of India is termed as the strongest insurance brand with a steady brand value of \$9.8 bn, a brand strength index score of 88.3, and associated AAA brand strength rating, notes a report by Brand Finance Insurance 100 2024. According to the report, Cathay Life Insurance is the second strongest brand, with 9% increase in brand value \$4.9 bn.

NRMA Insurance stood 3rd which saw an 82% rise in brand value to \$1.3 billion. Chinese insurance brands maintain dominance in the global rankings of most valuable insurance brands.

LIC achieved highest first-year premium collection of Rs 39090cr in the financial year 2023, while SBI Life Insurance & HDFC Life Insurance led the private sector with new business premium collections of Rs 15,197cr and Rs 10,970cr respectively.



## Meetings, Summits and Conferences

### India at G20 2nd Employment Working Group Meeting at Brasilia

The two-day 2nd Employment Working Group (EWG) meeting under the Brazilian Presidency commenced on 27 March in Brasilia. The G20 EWG's mandate is to address labour,

employment and social issues for strong, sustainable, balanced & job-rich growth for all.

As India is a member of the G20 Troika, India is co-chairing the 2nd EWG meeting, along with Brazil and South Africa.

## Apps and Portals

### Election Commission Launches Saksham App to Facilitate Easier Voting for Persons with Disabilities

The Election Commission has always focused on Accessible Voting every time as it has the motto

of no voter is left behind. The Commission has launched Saksham App to facilitate easier voting for Persons with Disabilities and to avail facilities at Polling Stations. Volunteers and wheelchairs will be available at every polling station.

## MoUs and Agreements

### Jindal Stainless collaborates with IIT-Kharagpur for metallurgical projects

Jindal Stainless Ltd and IIT Kharagpur will jointly work on metallurgical projects like primary alloy production and materials characterisation.

It is an industry-academia collaboration, under which the premier educational institution will offer technical and operational solutions.

The collaboration will work together on metallurgical projects, such as process optimisation, materials characterisation, and primary alloy production. Under the terms of the MoU, IIT Kharagpur will provide technical consultancy and engage in academic and

industrial research to enhance productivity and process improvements.

### Tata Motors unit join hands with HPCL to set up EV charging stations

The auto major said that its electric mobility unit, Tata Passenger Electric Mobility (TEPM) has signed a memorandum of understanding (MoU) with Hindustan Petroleum Corporation (HPCL) to set up 5,000 electric vehicle charging stations across India.

It aims to explore synergies between the two companies to encourage more people to adopt electric vehicles in the country.



### **Adani Ports acquires 95% stake in Gopalpur Port in Rs 3,350 cr deal**

India's largest port operator Adani Ports and Special Economic Zone (APSEZ) has expanded its presence on India's coastline after buying 95% in Odisha's Gopalpur Port Ltd (GPL) at an enterprise value of Rs 3,080 crore. APSEZ has agreed to acquire the stake for an equity value of Rs 1,349 crore and an enterprise value of Rs 3,080 crore.

The port, located on India's east coast, can handle around 20 MMTPA. The Odisha government in 2006 awarded a 30-year concession to GPL, with the provision of two extensions of 10 years each. APSEZ develops and operates about 12 ports and terminals on the west and east coast of India.

### **Starburst Accelerator, IIT Madras join hands for €100 million startup hub**

To boost India's aviation, space and defence ecosystem (ASD), French aerospace and defence firm Starburst Accelerator SARL is partnering with IIT-Madras to set up an innovative hub for start-ups with a funding support of €100 million. IIT-Madras will enable Starburst to set up accelerator programs to ASD ecosystem in India.

A key focus of this partnership will be on entrepreneurs, research parks, investors, Government, and corporate firms. The aim is to create innovative startups and help them grow rapidly to work in tandem with future aerospace and new space worldwide programmes.

### **NTPC signs pact with Japanese agency for \$200 million loan**

NTPC said it has inked a pact with a Japanese agency for sourcing foreign currency loans of \$200 million (JPY 30 billion or around Rs 1,650 crore). Japan Bank for International Cooperation (JBIC), a government policy-based financial institution, will provide 60% of the facility amount and the balance amount will be provided by other commercial banks under JBIC.

The agreements have been signed for a JPY 15 billion loan each for NTPC Ltd and NTPC Renewables Energy Ltd (NREL).

The facility has been extended under JBIC's initiative entitled 'Global action for Reconciling Economic growth and Environment preservation' ("GREEN") for projects which ensure the conservation of global environment.

## Science and Technology

### IIT Guwahati completes technology transfer to BioMed for first recombinant vaccine for Swine Fever Virus

In a bid to fight swine fever virus in pigs and wild boars, IIT Guwahati successfully transferred a 'pioneering' vaccine technology to a manufacturing company specialising in high-quality vaccine. This vaccine marks the first recombinant virus-based solution for classical swine fever developed in India, offering a swift and cost-effective method for pig vaccination.

Swine fever, a highly contagious disease among pigs, poses a severe threat with a very high mortality rate, although it does not affect humans.

In India, instances of this disease have been frequently observed in northeastern states, as well as in Bihar, Kerala, Punjab, Haryana, and Gujarat, among others.

### Bharat Biotech starts clinical trials of Tuberculosis vaccine MTBVAC in India

Bharat Biotech International Ltd said it started clinical trials of the Tuberculosis vaccine MTBVAC on adults in India. This is the first vaccine against Tuberculosis derived from a human source by the Spanish biopharmaceutical company, Biofabri. The trials are carried out by Bharat Biotech in close collaboration with Biofabri.

After completing a dose escalation trial in HIV uninfected adults, a Phase2 study in HIV-

infected adults has started in 2024 to determine whether MTBVAC is safe in this population.

### METOC seminar 'MEGHAYAN 2024' - An insight into the frontline of climate change

As part of the World Meteorological Day celebrations, a METOC (Meteorological and Oceanographic) seminar '\_Meghayan-24\_' was conducted by School of Naval Oceanology & Meteorology (SNOM) and Indian Naval Meteorological Analysis Centre at Southern Naval Command on 28 Mar 24.

It was based on the theme 'At the Frontline of Climate Action' as promulgated by WMO for 2024.

On this occasion an indigenous mobile application INDRA (Indian Naval Dynamic Resource for Weather Analysis) to disseminate weather related information and forecasts empowering optimal & quick decision making was also launched.

It has been developed by BISAG (Bhaskaracharya National Institute for Space Applications and Geo-informatics) in coordination with Indian Navy.

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