



CURRENT AFFAIRS 15th March 2024

National News

1. Electoral Bonds: BJP Tops The List With Highest Receipt



The Electoral Bonds scheme, introduced in 2018, allows individuals and entities to make donations to political parties without revealing their identities.

The Election Commission of India (ECI) has recently released data on the amounts received by various parties through this route, providing insights into the flow of funds in Indian politics.

According to the data released by the ECI, the Bharatiya Janata Party (BJP) encashed electoral bonds worth a staggering ₹6,060.5 crore between April 12, 2019, and January 24, 2024.

2.GOI Approves Electric Vehicle Policy To Boost Local Manufacturing



The Indian government made a landmark announcement on March 15, approving a comprehensive scheme aimed at positioning India as a global hub for electric vehicle (EV) manufacturing.

This policy, designed by the Ministry of Commerce & Industry, seeks to entice significant investments from renowned global EV manufacturers into the Indian market.

The policy allows a three-year window for companies to establish their manufacturing facilities in India, commencing commercial production of EVs.

International News

3.Over 1500 Skeletons Discovered At Construction Site In Germany's Nuremberg



In Nuremberg, Germany, construction laborers stumbled upon an astonishing find while building a house: a vast number of human skeletons, indicating the presence of what may be Europe's largest cemetery.

Nearly a thousand skeletons have been unearthed so far, with estimates suggesting the total could surpass 1500. The cemetery's location amidst a densely populated area adds to its intrigue and historical significance.

4.President Abbas Named Mohammad Mustafa As New Palestinian PM



President Mahmoud Abbas of the Palestinian Authority (PA) has appointed Mohammad Mustafa as the new Prime Minister.

Mustafa, a U.S.-educated economist, is one of the leading Palestinian business figures with a track record of overseeing Gaza's reconstruction efforts under Hamas' rule.

As the new Prime Minister, Mustafa will need to navigate the complex political landscape and work towards uniting the Palestinian territories, while also addressing the pressing humanitarian crisis in Gaza and reviving the stalled peace process with Israel.

5.SpaceX Starship Lost On Return To Earth After Completing Most Of Third Test Flight



SpaceX's Starship rocket, aimed at lunar missions and beyond, faced another setback as it disintegrated during its third test flight.

The Starship, consisting of the cruise vessel atop the Super Heavy rocket booster, launched from Starbase near Boca Chica Village, Texas.

Mission control lost communication with Starship during re-entry, leading to its disintegration in the Earth's atmosphere.

Economy News

6.Index Numbers Of Wholesale Price In India For February 2024



The Department for Promotion of Industry and Internal Trade (DPIIT) releases the monthly Wholesale Price Index (WPI) for India.

This report provides crucial information on price changes in various sectors of the economy, aiding in economic analysis and policy formulation.

The WPI for February 2024, with a base year of 2011-12, reflects a 0.20% provisional annual inflation rate, driven primarily by increases in food articles, crude petroleum & natural gas, electricity, machinery & equipment, and motor vehicles, trailers & semi-trailers.

7.Fitch Raises India's GDP Forecast For FY25 To 7%



Fitch Ratings has raised India's growth forecast for FY25 to 7%, up from the previous estimate of 6.5%.

The upgrade is attributed to robust domestic demand and sustained growth in business and consumer confidence, following a strong 8.4% expansion in Q3FY24.

Growth is expected to be higher than normal in the short term but may moderate towards a more sustainable pace in FY25. Fitch expects inflation to gradually decrease to 4% by the end of the year, assuming stabilization in food prices.

Banking News

8.RBI Unveils Draft Guidelines On Climate Risk Disclosures For Financial Institutions



Reserve Bank of India (RBI) released draft guidelines outlining a disclosure framework for climate-related financial risks applicable to various regulated entities (REs). These guidelines aim to ensure transparency and better management of climate risks within the financial sector.

The RBI's move aligns with its commitment to addressing climate risks, as demonstrated by its membership in the Central Banks and Supervisors Network for Greening the Financial System (NGFS) since April 2021.

Business News

9.Reliance To Buy 13% Of Paramount's Stake In Viacom18 For Rs 4,286 Crore



Reliance Industries, India's largest private company, has announced its acquisition of Paramount Global's entire 13.01% stake in Viacom 18 Media for Rs 4,286 crore (\$517 million).

This significant transaction underscores Reliance's strategic positioning in the media industry, further solidifying its presence in the competitive market.

Reliance Industries has entered a binding agreement to purchase Paramount Global's stake in Viacom 18 Media, held through its subsidiaries.

Important Days News

10. World Consumer Rights Day 2024



World Consumer Rights Day is celebrated annually on March 15 across the globe. This day aims to raise awareness about the rights and responsibilities of consumers in the marketplace.

It emphasizes the importance of protecting consumer rights, ensuring fair and ethical business practices, and holding companies accountable.

This year, the theme chosen by Consumers International for World Consumer Rights Day 2024 is 'Fair and responsible AI for consumers.'

Ranks & Reports News

11.A Decade Of Science-Tech Panorama For Aatmanirbhar Bharat” – Report Unveiled



On March 14, 2024, Dr. Jitendra Singh unveiled the report “A Decade of Science – Technology Panorama for Aatmanirbhar Bharat” at Vigyan Bhavan.

The report provides a comprehensive overview of the technological advancements made by various Ministries and Departments of the Government of India over the past decade.

The report also acknowledges the exponential growth of India’s startup ecosystem, reflecting on the journey from a few hundred to over a lakh startups, with the emergence of numerous unicorns across sectors..