

**5 and 6 april 2024 current
National News**

Mansukh Mandaviya's Plan to End Urea Imports by 2025



India aims to halt urea imports by the end of 2025 by boosting domestic production and promoting alternative fertilizers. This is in response to the nation's significant reliance on imports, which currently satisfy around 30% of its annual urea demand.

Mansukh Mandaviya's Plan to End Urea Imports by 2025

Appointment New

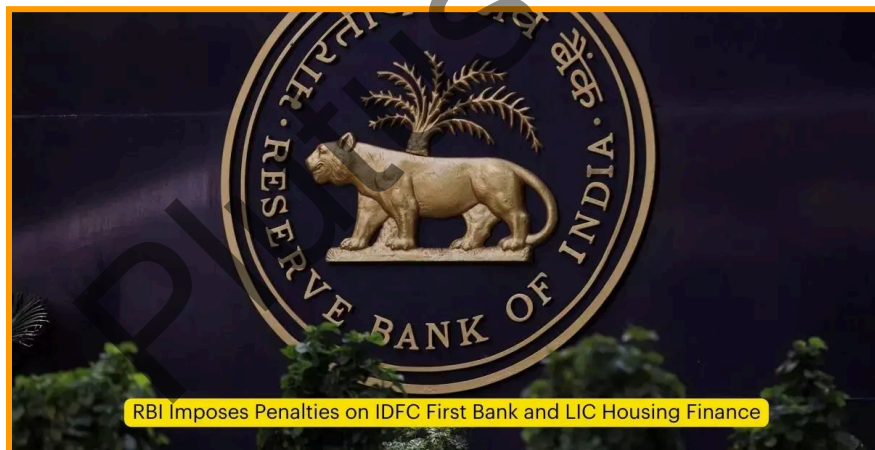
Meenesh Shah Elected as Chairman of NCDFI



The National Cooperative Dairy Federation of India Ltd. (NCDFI), the national-level apex dairy cooperative, has elected its new Board of Directors. In the elections held, Dr. Meenesh Shah was unanimously chosen as the new Chairman of the organization.

Banking News

RBI Imposes Penalties on IDFC First Bank and LIC Housing Finance



The Reserve Bank of India (RBI) has imposed monetary penalties on two financial institutions – IDFC First Bank and LIC Housing Finance – for non-compliance with various regulations. The RBI has imposed a penalty of ₹1 crore on IDFC First Bank for non-compliance with certain directions on 'Loans and Advances – Statutory and Other

Restrictions'. The Statutory Inspection for Supervisory Evaluation for the financial year 2022 revealed that the bank had sanctioned term loans to a public sector undertaking for financing infrastructure projects without proper due diligence on the viability and bankability of the projects.

RBI Postpones Implementation of New Rules for Exchange-Traded Forex Derivatives



The Reserve Bank of India (RBI) has deferred the implementation of new regulations governing exchange-traded forex derivatives to May 3. These regulations, initially set to take effect imminently, aim to ensure participants in the market have genuine foreign-exchange exposure. However, the delay has prompted brokerages to urge clients to close out contracts, anticipating significant changes in market dynamics.

J&K Bank Introduces Virtual ATM Facility in Collaboration with Paymart India



In a strategic partnership aimed at enhancing banking convenience, J&K Bank has teamed up with Paymart India Pvt Ltd to launch a Virtual ATM (VATM) facility. This innovative service enables cardless cash withdrawals for customers through local retailers, particularly benefiting areas like Jammu & Kashmir and Ladakh where accessibility to traditional ATMs may be limited.

RBI Projects CPI Inflation at 4.5% for FY25



During the RBI Monetary Policy Committee (MPC) announcement, Governor Shaktikanta Das emphasized the importance of maintaining moderate inflation to ensure economic stability. The projected CPI inflation for the fiscal year 2024-25 (FY25) stands at 4.5%, with fluctuations across quarters.

Defence News

Enhancing Air Defence Capabilities: Indian Army Inducts Akashteer System



The Indian Army has commenced the induction of the indigenous Akashteer system, marking a significant advancement in its air defence capabilities. This automated air defence control and reporting system, developed by Bharat Electronics Limited (BEL), aims to integrate the army's air defence units for enhanced operational efficiency.

Awards News

SJVN Awarded for Outstanding Corporate Social Responsibility



SJVN Limited, a leading public sector undertaking, has been honored with two prestigious awards at the 15th CIDC Vishwakarma Awards 2024. The awards were given by the Construction Industry Development Council (CIDC) in recognition of SJVN's remarkable contributions to corporate social responsibility (CSR).

Schemes and Committees News

Former Judge Najmi Waziri to Head Committee for Delhi Forest Protection



The Delhi High Court has appointed former judge Najmi Waziri to lead a committee focused on safeguarding the forests in the national capital. This decision follows concerns about various government departments not fully cooperating with efforts to protect these vital natural resources.

Sports News

Bilquis Mir: The First Indian Woman on the Paris Olympics Jury



Bilquis Mir, a canoeist from Jammu and Kashmir, is set to make history as the first woman from India to represent the country as a jury member at the upcoming Summer Olympics in Paris. This prestigious appointment was officially conveyed through a letter from the Indian Olympic Association (IOA) to the J&K administration..

Plutus Academy