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WEEKLY CURRENT AFFAIRS



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01/04/2024 TO 07/04/2024

Basement C-59 Noida, Opposite to Priyagold Building Gate, Sector-2, Pocket-1, Noida

Contact No. : +91 8123002808 | website : www.plutusacademy.com



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INTERNATIONAL NEWS

UN Appoints Saudi Arabia To Lead Women's Rights Forum Despite Criticism



Saudi Arabia has been chosen to chair the UN Commission on the Status of Women (CSW), despite widespread criticism due to its poor record on women's rights. The appointment of Saudi Ambassador Abdulaziz Alwasil has sparked outrage from human rights groups, given the stark disparity between the kingdom's actions and the commission's mandate to promote gender equality.

Romania And Bulgaria Partially Join Schengen Travel Zone



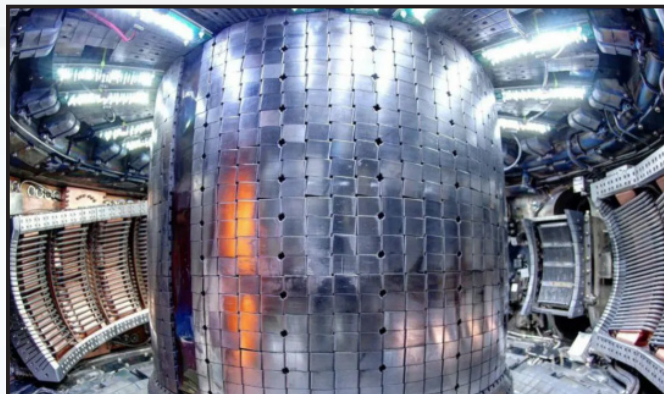
Romania and Bulgaria have taken a significant step in their integration with the European Union by partially joining the Schengen travel zone. While travelers arriving by air or sea now enjoy ID-check-free access, land border checks persist due to opposition from Austria.

International Year Of Millets 2023: A Recap



The International Year of Millets (IYM) 2023, concluded with a closing ceremony held at the Food and Agriculture Organization (FAO) headquarters in Rome, Italy, on March 29th, 2024. The event served as a platform to assess the accomplishments and insights gained from the year-long celebration.

Korean Fusion Reactor 'Artificial Sun' Sets New Record



Scientists in South Korea have set a new world record using the Korea Superconducting Tokamak Advanced Research (KSTAR) device, an "artificial sun" nuclear fusion reactor. During tests conducted between December 2023 and February 2024, they generated plasma temperatures of 100 million degrees Celsius for a duration of 48 seconds.

Germany Legalizes Recreational Cannabis



On April 1, 2024, Germany became the largest European Union (EU) nation to legalize recreational cannabis use, despite facing opposition from politicians and medical associations. Under the new law, adults over 18 are now permitted to carry up to 25 grams of dried cannabis and cultivate up to three marijuana plants at home.

NATIONAL NEWS

Government Forms 14th Task Force To Explore Use Of Biochar In Steel Production



The Indian government has taken proactive steps to address carbon emissions in the steel industry by establishing a task force to investigate the potential use of biochar. With the steel sector contributing significantly to greenhouse gas emissions, this initiative aims to reduce carbon intensity and promote sustainability in steel manufacturing processes.

Indian Government's Stake Sale In State-Run Companies Falls Short In 2023/24



The Indian government aimed to raise funds through the sale of stakes in state-run companies in the fiscal year 2023/24. However, the achieved amount of 165 billion rupees fell short of the internal target by about 9%, reaching \$1.98 billion. This setback is attributed to the forthcoming general elections, causing a shift in focus away from Prime Minister Narendra Modi's privatization agenda.

Governor R.N. Ravi Inaugurates Param Vir Chakra Garden



Tamil Nadu Governor R.N. Ravi inaugurated the Param Vir Chakra garden and Aikyam exhibition at the Kanchi Mahaswami Vidya Mandir in Tambaram. Ravi was accompanied by Lt. Gen. Karanbir Singh Brar, Ati Vishisht Seva Medal (AVSM), General Officer Commanding (Dakshin Bharat area), and V.Shankar, chairman of the Sri Kanchi Mahaswami trust.

STATE NEWS

Utkal Diwas 2024, A Celebration of Odisha's Rich Culture and Heritage



Utkal Diwas, also known as Odisha Day or Utkala Dibasa, is a significant annual celebration held in the Indian state of Odisha. It is observed on 1st April every year to commemorate the formation of the state of Odisha on April 1, 1936. This day holds immense cultural and historical importance for the people of Odisha, as it represents the culmination of a long-standing struggle for a separate state, distinct from the combined Bihar and Orissa provinces during the British colonial era.

UP Leads with Most GI-Tagged Products



The northern Indian state of Uttar Pradesh has taken the lead in having the highest number of Geographical Indication (GI) certified products in the country. With the recent addition of 15 new products, Uttar Pradesh now boasts a total of 69 GI-tagged products, surpassing Tamil Nadu's 58.

The holy city of Varanasi has emerged as a leader in GI-tagged goods production, with a remarkable 30

certified products – the highest from a single geographical area. GI certification ensures that these products are unique representations of a specific culture, society, or craft.

BANKING NEWS

RBI Celebrates 90 Years of Service on Foundation Day 2024



The Reserve Bank of India (RBI), the nation's central banking institution, is entering its 90th year on April 1st, 2024. To mark this significant occasion, Prime Minister Narendra Modi is attending the event at Mumbai's National Centre for the Performing Arts.

HDFC Bank To Divest 100% Stake In Education Arm: Shares In Focus



HDFC Bank, a leading private sector lender in India, is pursuing the sale of its entire stake in HDFC Education and Development Services. This move comes as the bank seeks to maintain transparency and reg-

ulatory compliance while selecting a buyer through the Swiss challenge method. HDFC Bank disclosed its intention to divest its stake in HDFC Education and Development Services in a regulatory filing on March 30.

SBI Mutual Fund Acquires 3% Stake In Savita Oil Technologies



On March 26, 2024, Savita Oil Technologies announced a significant equity transaction via a block deal, wherein the company's promoter, Mr. Gautam N. Mehra, sold a 3% stake to SBI Mutual Fund. This resulted in a reduction of the promoter group's stake to 59.78%.

RBI's DIGITA Initiative: Curbing Illegal Lending Apps



The Reserve Bank of India (RBI) is contemplating the establishment of the Digital India Trust Agency (DIGITA) to combat the proliferation of illegal lending apps. This initiative aims to bolster cybersecurity measures and clamp down on fraudulent activities in the digital lending sector.

Merger Announcement: AU Small Finance Bank and Fincare Small Finance Bank



AU Small Finance Bank has merged with Fincare Small Finance Bank, marking a significant consolidation in the banking sector. The merger, finalized on April 1, 2024, through an all-stock deal, strengthens AU SFB's presence in South India and enhances its customer base and distribution network.

APPOINTMENTS NEWS

Moushumi Basu Takes Over as New President of JNU Teachers Association



The Jawaharlal Nehru University Teachers Association (JNUTA) has appointed a new team of office-bearers for the term of 2024-2025, according to a statement released. Moushumi Basu, a professor at the School of International Studies, has been appointed as the next JNUTA president.

Joyshree Das Verma Becomes New President of FICCI Ladies Organisation

Joyshree Das Verma has taken over as the 41st National President of the FICCI Ladies Organisation (FLO) for the year 2024-25. FLO is the oldest women-led and women-centric business chamber of

South East Asia.



Sanjay Nayar Appointed as New ASSOCHAM President

IIT-Kanpur Alumnus Sandeep Jain Steps Into FISME Presidency



Sandeep Jain, an auto-component manufacturer and alumnus of IIT-Kanpur, has been unanimously elected as the President of the Federation of Indian Micro and Small & Medium Enterprises (FISME) for the year 2024-25. In line with FISME's tradition of holding annual elections, Jain's name was approved in a meeting of the Central Executive Committee held in New Delhi. FISME elects one-third of its CEC members annually, and the newly constituted body elects the President for the year.

Lt Gen JS Sidana is New Director General of EME

Lieutenant General JS Sidana has taken over as the 33rd Director General of the Department of Electronics and Mechanical Engineers (DGEME) and Senior Colonel Commandant of the EME Corps on April 1, 2024.



The Associated Chambers of Commerce and Industry of India (ASSOCHAM), a prominent industry chamber, has appointed Sanjay Nayar as its new President. Nayar has replaced Ajay Singh, the Co-Founder of SpiceJet airline, whose tenure has ended.

Santosh Kumar Jha Appointed as New CMD of Konkan Railway Corporation



Santosh Kumar Jha, an Indian Railway Traffic Ser-

vices (IRTS) officer of the 1992 batch, will assume the role of Chairman and Managing Director (CMD) of the Konkan Railway Corporation Ltd. (KRCL) on April 1, 2024.

ECONOMY NEWS

SEBI Unveils SCORES 2.0: Enhancing Investor Complaint Redress System



The Securities and Exchange Board of India (SEBI) has launched SCORES 2.0, an upgraded version of its Complaint Redress System (SCORES), to strengthen mechanisms for addressing investor complaints. This enhanced system features automated routing, oversight by designated authorities, and streamlined processes. Understanding SEBI SCORES: SEBI Complaint Redress System (SCORES) is an online platform launched in June 2011, allowing investors to lodge complaints in the securities market via web URL and an app.

World Bank Raises India's Growth Projection: FY24 GDP at 7.5%



The World Bank has revised India's GDP growth projection for FY25 to 6.6%, indicating a moderate

yet steady growth trajectory. Despite the anticipated slowdown, robust economic activity in India is expected to drive growth in South Asia, outpacing other emerging market and developing economies.

BUSINESS NEWS

Paradip Port Emerges as India's Top Cargo-Handling Port in 2023-24



Paradip Port Authority, Odisha, surpasses Deendayal Port Authority, Kandla, to become India's leading cargo-handling major port in the fiscal year 2023-24, handling 145.38 Million Metric Tons (MMT) of cargo, marking a 7.4% growth from the previous year.