

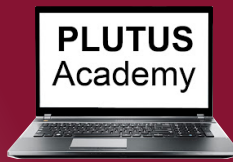
# PLUTUS ACADEMY

## WEEKLY CURRENT AFFAIRS



**PLUTUS ACADEMY WEEKLY CURRENT AFFAIRS**  
**15/04/2024 TO 21/04/2024**

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## INTERNATIONAL NEWS

### THE DEEP STATE STRUGGLE: FORCES BEHIND THE ISRAEL-IRAN CONFLICT



The current war between Israel and Iran is not merely a conflict between two nation-states, but rather a complex interplay of power dynamics and ideological differences that stem from a deeper, more intricate struggle, the clash between the “Deep State” and the Islamist forces in the Middle East. This conflict, which has its roots in the early 20th century, has been shaped by a series of pivotal events, power dynamics, and ideological differences that have profoundly impacted the course of history in the Middle East.

### SINGAPORE PRIME MINISTER LEE HSIEN LOONG TO STEP DOWN, HANDS OVER POWER TO DEPUTY LAWRENCE WONG



Singapore Prime Minister Lee Hsien Loong, after two decades in office, will step down on May 15, passing the baton to his deputy, Lawrence Wong. The transition marks a significant moment for Singapore as it prepares for new leadership amidst the challenges posed by the COVID-19 pandemic.

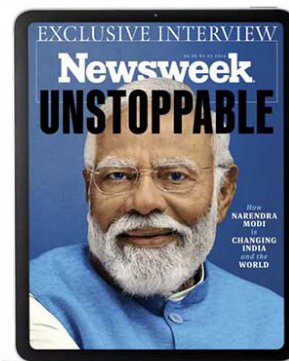
### NIGERIA BECOMES FIRST COUNTRY TO ROLL OUT NEW MENINGITIS VACCINE



In a groundbreaking move, Nigeria has become the inaugural nation to introduce the innovative Men5CV vaccine, recommended by the WHO, targeting five strains of meningococcal bacteria. This historic milestone holds immense promise in combating meningitis, a severe threat in Africa, particularly in Nigeria. The vaccine rollout, funded by Gavi, is a crucial step towards achieving the WHO’s goal of eliminating meningitis by 2030.

## NATIONAL NEWS

### PRIME MINISTER NARENDRA MODI’S HISTORIC FEATURE ON NEWSWEEK COVER



Prime Minister Narendra Modi is poised to make history as the first Indian Prime Minister since Indira Gandhi to grace the cover of Newsweek. In a comprehensive interview, PM Modi discussed a spectrum of topics, including China, economic reforms, the upcoming Lok Sabha polls, the Quad alliance, and the role of democracy in India.



## INDIA DONATES AMBULANCES AND SCHOOL BUSES TO NEPAL



In a gesture of solidarity and support, India has donated 35 ambulances and 66 school buses to various organizations in Nepal, bolstering infrastructure in the crucial sectors of health and education. Indian Ambassador to Nepal, Naveen Srivastava, officiated the handover ceremony alongside Finance Minister Barshaman Pun.

## J&K HIGH COURT UPHOLDS RULE OF LAW, QUASHES DETENTION UNDER PUBLIC SAFETY ACT



In a significant ruling, the Jammu and Kashmir High Court has quashed the detention of Jaffar Ahmad Parray under the Public Safety Act. Justice Rahul Bharti emphasized that India operates under the rule of law, asserting that citizens cannot be detained without proper legal grounds. Parray had been held since May based on allegations of being associated with terrorist groups, but the court found the detention illegal and ordered his immediate release.

## STATES NEWS

### CHITRAKOOT'S STUNNING GLASS SKYWALK BRIDGE IN UTTAR PRADESH



In a remarkable feat of engineering and tourism development, the state of Uttar Pradesh has unveiled its first-ever glass skywalk bridge, located at the enchanting Tulsi (Shabari) Waterfall in Chitrakoot. This innovative and visually stunning structure, shaped like Lord Ram's bow and arrow, is poised to become a premier eco-tourism destination for visitors to the region.

### LONGTE FESTIVAL CELEBRATED BY ARUNACHAL PRADESH'S NYISHI TRIBE



The Nyishi tribe in Arunachal Pradesh enthusiastically celebrates the Longte festival, one of their biggest cultural events. Unlike many other tribal festivals, Longte prohibits the sacrifice of animals, instead adorning altars with decorative white feathers and bamboo decorations.

## MADHYA PRADESH LEADS IMPLEMENTATION OF CENTRE'S GREEN CREDIT PROGRAMME (GCP)



In the realm of environmental conservation, Madhya Pradesh emerges as a frontrunner in the effective execution of the Green Credit Programme (GCP) initiated by the central government. Over the past two months, the GCP has greenlit tree plantation initiatives spanning across 500 land parcels, encompassing 4,980 hectares spread over 10 states.

## APPOINTMENTS NEWS

### SENIOR IPS OFFICER ANURAG KUMAR APPOINTED AS JOINT DIRECTOR OF CBI



In a significant development in India's law enforcement landscape, the Appointments Committee of the Cabinet has approved the appointment of senior IPS officer Anurag Kumar as the Joint Director of the Central Bureau of Investigation (CBI). This move, which comes into effect immediately, underscores the government's confidence in Kumar's leadership and expertise to serve in this crucial role.

### SENIOR BUREAUCRAT VANDITA KAUL APPOINTED AS SECRETARY, DEPARTMENT OF POSTS



In a significant development, Senior Bureaucrat Vandita Kaul, a seasoned professional with a wealth of experience in financial services and banking, has been appointed as the Secretary of the Department of Posts. Kaul, a 1989-batch Indian Postal Service officer, currently serves as Member (Banking & Direct Benefit Transfer) of the Postal Services Board. She will succeed Vineet Pandey upon his superannuation.

### JUSTICE ANIRUDDHA BOSE APPOINTED DIRECTOR OF NATIONAL JUDICIAL ACADEMY



Supreme Court Justice Aniruddha Bose has been named the new director of the National Judicial Academy (NJA) in Bhopal, as announced by Supreme Court Chief Justice DY Chandrachud during a ceremonial bench held on April 10. The NJA, established in 1993, operates under the guidance of the Supreme Court and aims to enhance the skills of judges and facilitate court administration.



## KRISTALINA GEORGIEVA RE-APPOINTED AS IMF MANAGING DIRECTOR



Kristalina Georgieva has been re-appointed as the Managing Director (MD) of the International Monetary Fund (IMF) for a new 5-year term starting on 1 October 2024. She was the sole candidate nominated for the position this year, and her appointment was made by the IMF executive board.

## SAURABH GARG APPOINTED AS SECRETARY OF THE MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION



In a significant move, the Central Government has entrusted IAS officer Saurabh Garg with the additional charge of Secretary of the Ministry of Statistics and Programme Implementation (MoSPI). This decision, communicated through an order issued by the Department of Personnel & Training (DoPT), underscores Garg's extensive experience and expertise in the realm of public administration.

## AGREEMENTS NEWS

### AMENDMENT TO INDIA-MAURITIUS DOUBLE TAXATION AVOIDANCE AGREEMENT



India and Mauritius recently signed an amendment to their Double Taxation Avoidance Agreement (DTAA) on March 7, 2024. The amendment includes a principal purpose test (PPT) aimed at combating tax avoidance by ensuring that treaty benefits are granted only for transactions with a genuine purpose. This move raises concerns about increased scrutiny on foreign portfolio investments via Mauritius and potential implications for past investments.

## BANKING NEWS

### INDIA POST PAYMENTS BANK (IPPB) INTRODUCES AEPS SERVICE CHARGES



India Post Payments Bank (IPPB) has implemented service charges for Aadhaar Enabled Payment System (AePS) transactions, effective from June 15, 2022. AePS is a bank-led model allowing online financial transactions at Point of Sale (PoS) terminals through Aadhaar authentication, enabling various banking services.

## SBI LIFE LAUNCHES IDEATIONX: PIONEERING LIFE INSURANCE INNOVATION



SBI Life Insurance has inaugurated IdeationX, a groundbreaking initiative aimed at fostering life insurance innovation. This initiative encourages future leaders from top B-Schools to devise unconventional solutions that cater to evolving consumer needs in the insurance sector.

## RBI EXPANDS GOLD HEDGING OPTIONS FOR RESIDENTS AMIDST PRICE SURGE



In response to the soaring gold prices, expected to surpass \$2700 per ounce this year amidst escalating geopolitical tensions in the Middle East, the Reserve Bank of India (RBI) announced a significant policy amendment. This move allows resident entities to diversify their hedging strategies against gold price volatility in overseas markets.

## IMGC AND BANK OF INDIA PARTNER TO OFFER MORTGAGE GUARANTEE-BACKED HOME LOANS



India Mortgage Guarantee Corporation (IMGC) has entered into a strategic partnership with Bank of India (BOI) to introduce mortgage guarantee-backed home loan products. This collaboration targets salaried and self-employed individuals in the affordable housing sector, aiming to enhance accessibility to homeownership.

## BUSINESS NEWS

### GOVERNMENT SETS COAL PRODUCTION TARGET AT 170 MILLION TONNES FOR FY25



The government aims to produce 170 million tonnes of coal from captive and commercial coal blocks in the upcoming financial year, as per the review conducted by M Nagaraju, the additional secretary of coal. Representatives from 74 coal mines participated in the review meeting, expressing confidence in achieving the set target.

### INDIA'S TRADE DEFICIT NARROWS TO 11-MONTH LOW



India's merchandise trade deficit reached a low of \$15.60 billion annually in March, marking



a significant reduction in the yearly deficit to \$240.2 billion in FY24. This decline comes as India strategically curtails its overseas purchases. Economists had initially estimated March's deficit to be \$18.55 billion, making this reduction even more noteworthy.

### LIC INCREASES EQUITY STAKE IN HINDUSTAN UNILEVER BY OVER 5%



In a recent move, Life Insurance Corporation of India (LIC) announced that its stake in FMCG major Hindustan Unilever Limited (HUL) has surpassed 5%. The Corporation augmented its shareholding in HUL from 4.99% to 5.01% of the company's paid-up capital by acquiring additional shares from the open market. This increase amounted to a purchase of 3,05,000 equity shares, bringing LIC's total shares in HUL to 11,77,18,555.

## BUSINESS NEWS

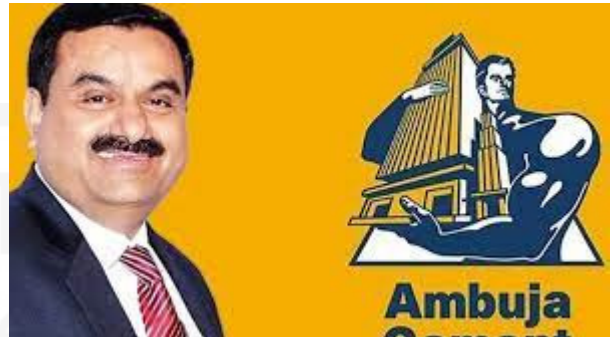
### SANY INDIA LAUNCH OF ITS FULLY ELECTRIC DUMP TRUCK



In a groundbreaking move, Sany India, a leading

manufacturer of mining and construction equipment, has launched the SKT105E Electric Dump Truck. This remarkable feat marks a significant milestone in the Indian mining industry, as the SKT105E becomes the first locally manufactured electric off-highway dump truck, paving the way for a more environmentally conscious and cost-effective future.

### ADANI FAMILY'S INVESTMENT IN AMBUJA CEMENTS: STRENGTHENING STAKE AND CEMENTING GROWTH



The Adani family, led by Gautam Adani, has infused ₹8,339 crore into Ambuja Cements Ltd., increasing their stake to 70.3%. This investment, part of a larger strategy, aims to bolster Ambuja's growth trajectory and cement its position in the market

## BOOKS AND AUTHORS NEWS

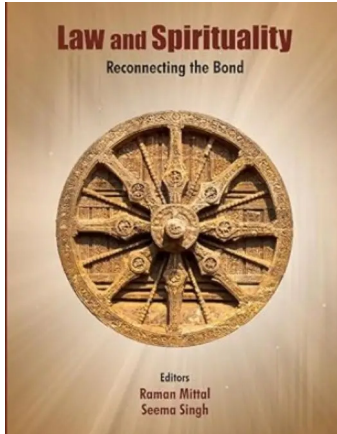
### SALMAN RUSHDIE'S MEMOIR "KNIFE": A HARROWING TALE OF RESILIENCE AND THE FIGHT FOR FREE SPEECH



Celebrated British-American author Salman Rushdie is set to release his memoir "Knife", recounting the chilling experience of being stabbed at a public event

in 2022 and his journey to overcome the near-fatal ordeal. The book serves as a powerful testament to Rushdie's unwavering commitment to free speech, a core value that has defined his life and literary career.

### **THE BOOK TITLED "THE LAW AND SPIRITUALITY: RECONNECTING THE BOND" RELEASED**



In the ever-evolving landscape of legal discourse, the book "Law and Spirituality: Reconnecting the Bond," edited by Professor Raman Mittal and Professor Seema Singh, stands as a remarkable exploration of the intricate relationship between two seemingly disparate realms – the domain of law and the realm of spirituality. This groundbreaking work delves deep into the complex interplay between these two fundamental pillars of human society, offering a refreshing and enlightening perspective

### **DEFENCE NEWS**

#### **INDIGENOUS MAN PORTABLE ANTI-TANK GUIDED MISSILE SYSTEM: A MILESTONE IN INDIA'S SELF-RELIANCE**



In a significant milestone for India's defense

capability, the Defence Research & Development Organisation (DRDO) and the Indian Army have successfully conducted trials of the indigenously designed and developed Man Portable Anti-tank Guided Missile (MPATGM) Weapon System. This indigenous development marks a crucial step towards achieving self-reliance in advanced technology-based defense systems, as underscored by Raksha Mantri Shri Rajnath Singh

### **ECONOMY NEWS**

#### **INDIA WHOLESALE PRICE INDEX (WPI) REPORT: MARCH 2024**



March 2024 witnessed a positive inflation rate of 0.53% in India's Wholesale Price Index (WPI) compared to March 2023. This inflation was primarily attributed to increased prices in food articles, electricity, crude petroleum & natural gas, machinery & equipment, and other manufacturing sectors.

#### **INDIA'S TRADE PERFORMANCE IN MARCH 2024: A COMPREHENSIVE ANALYSIS**



In March 2024, India's goods exports surged to a 12-month high at \$41.68 billion, marking a significant



achievement despite a slight decrease of 0.67% compared to the previous year. Notably, the goods trade deficit narrowed to \$15.6 billion, the lowest in 11 months. This boost was largely propelled by a substantial decline in gold imports by 53.6%, offset by a remarkable 1059% increase in silver imports.

