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WEEKLY CURRENT AFFAIRS

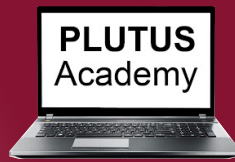


PLUTUS ACADEMY WEEKLY CURRENT AFFAIRS

5/02/2024 TO 11/02/2024

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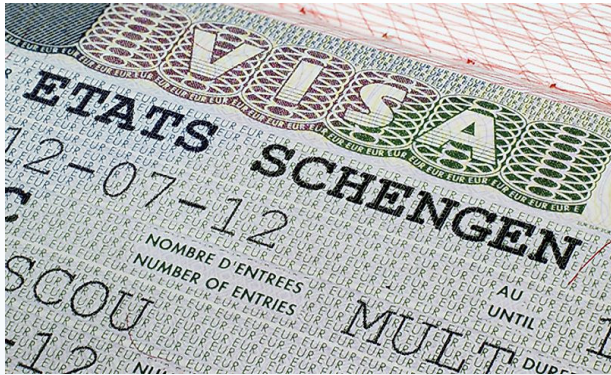
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International News

France Takes Lead As First EU Nation To Offer Digital Visas



As of January 1, 2024, France has pioneered the issuance of Digital Schengen visas, marking a significant leap in streamlining visa processes within the European Union.

This groundbreaking initiative precedes the broader digitalization of Schengen visa procedures scheduled for full implementation in 2026.

France takes the lead in digitalizing the Schengen visa system, setting the stage for a more efficient and streamlined application process. The initiative aims to enhance visa accessibility and convenience, particularly with the upcoming major sporting events in mind.

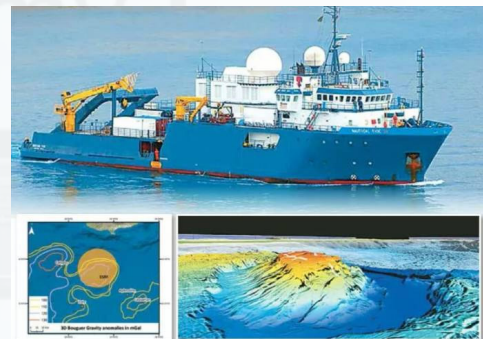
Michelle O'Neill Becomes Northern Ireland's First Minister



O'Neill's appointment reflects Sinn Fein's (Political party) aspiration for a United Ireland, a vision they believe is now within grasp. Her elevation to the position of First Minister signifies the party's growing influence and political clout in Northern Ireland.

O'Neill's commitment to serving all citizens equally, as demonstrated in her address to the assembly, underscores her role as a leader for all of Northern Ireland. Her appointment signals a new era of inclusivity and representation in the region's political leadership.

Israeli Researchers Uncover Underwater Canyon Near Cyprus



The Geological Institute of Israel has recently made a groundbreaking discovery near Cyprus, uncovering an underwater canyon of unprecedented proportions.

Named Eratosthenes after the nearby underwater mountain, this canyon sheds new light on the geological history of the Mediterranean region.

Eratosthenes Canyon is a relic of the past, dating back approximately 5.5 million years to the Messinian Event. Stretching across approximately 10 kilometers in width and plunging to depths of 500 meters, Eratosthenes Canyon's sheer magnitude is awe-inspiring.

National News

Health Minister Mansukh Mandaviya Inaugurates AIIMS Bhubaneswar's New Facilities



Union Health Minister Mansukh Mandaviya recently spearheaded the inauguration of cutting-edge healthcare facilities at AIIMS Bhubaneswar, marking a pivotal moment for healthcare in Odisha.

The newly inaugurated Dharmasala boasts 492 beds distributed across 159 rooms. Its affordabil-

ity ensures patients and their attendants have access to unprecedented lodging options within the state.

The newly inaugurated Trauma Centre, equipped with an ICU, modular OTs, and advanced diagnostic services, stands as a beacon of hope during traumatic situations.

The introduction of the HELA Machine signifies a revolutionary leap in cancer care.

Employing cutting-edge technology, this device ensures precise radiation therapy, significantly reducing waiting times for cancer patients.

In a groundbreaking move, Michelle O'Neill, an Irish nationalist representing Sinn Fein, has been appointed as Northern Ireland's First Minister.

State News

Ellora Ajanta Festival Held From Feb 2-4, 2024



The Ellora – Ajanta International Festival, held in Chhatrapati Sambhajinagar concluded marking

the end of a three-day musical extravaganza that delighted audiences with a rich cultural treat.

After a seven-year hiatus, the event returned in 2023. Now, the district plans to host it annually in early February. District Guardian Minister Sandipan Bhumre expressed confidence that the festival would bring cultural acclaim to the city, contributing to its global recognition.

The festival showcased a diverse range of performances, including Ganesh Vandana Bharatnatyam by State Tourism Youth Ambassador Naveli Deshmukh, Bharatnatyam dance by Dr. Sandhya Purecha's troupe and Instruments Fusion by Stree Shakti led by Pandita Anuradha Pal.

Punjab Governor Banwarilal Purohit Resigns



Punjab Governor and Chandigarh Administrator Banwarilal Purohit resigned from his post, citing “personal reasons.”

Purohit’s resignation comes just a day after meeting Union Home Minister Amit Shah in

Delhi. The timing of his resignation, following the BJP’s triumph in the Chandigarh mayoral polls where they secured all three posts.

Banwarilal Purohit, born on 16 April 1940, is an Indian politician who served as the 29th

Governor of Punjab, India, and Administrator of Chandigarh until 3 February 2024. He previously served as the Governor of Tamil Nadu from 2017 to 2021 and the Governor of Assam from 2016 to 2017.

Assam Welcomes Northeast’s First Naturopathy Hospital



Union Minister of Ayush and Ports, Shipping & Waterways, Sarbananda Sonowal, along with Chief Minister Assam, laid the foundation stone for the Central Research Institute of Yoga & Naturopathy (CRIYN) and a 100-bedded Naturopathy hospital at Dihing Khamtighat in Dibrugarh.

The institution, a pioneering force in Ayush, aims to blend traditional knowledge of Yoga and Naturopathy with modern technology. The investment of approximately ₹100 crores signifies a significant step towards promoting holistic healthcare in the region.

CRIYN is poised to set benchmark standards in education, preventive healthcare, and research in Yoga and Naturopathy. Scientific validation of traditional medicine practices will be the cornerstone, fostering evidence-based research and promoting international collaboration.

Uttarakhand Cabinet Approves Uniform Civil Code Bill: Tabled In Assembly On Feb 6



The Uttarakhand Cabinet, led by Chief Minister Pushkar Singh Dhami, has greenlit the Uniform Civil Code (UCC) bill, marking a historic move.

The bill, crafted based on recommendations from a government-appointed committee, will be presented in the Uttarakhand Assembly on February 6. The committee suggests banning polygamy and child marriage, advocating for uniform marriageable age and divorce procedures

If passed, Uttarakhand would be the first state post-Independence to adopt the Uniform Civil Code, aiming to standardize civil laws for all citizens, irrespective of their religious affiliations.

Bharat Rang Mahotsav, India's Biggest Theatre Festival, Kicks Off In Gujarat



The prestigious Bharat Rang Mahotsav, India's foremost theatre festival, inaugurated its festivities in the culturally vibrant Kachchh district of Gujarat, heralding the onset of a lively homage to the performing arts.

The festival kicked off in grand style with a mesmerizing rendition of 'Uttararamacharitam,' a classic masterpiece by Bhavabhuti, directed by Dr. Chavan Pramod R. from Maharaja Sayajirao University of Baroda. This stirring play, presented in Gujarati, showcased the remarkable talent of NSD students.

As Bharat Rang Mahotsav enters its 25th year, it stands as a testament to the diverse theatrical voices that enrich India's cultural landscape. From Mumbai to Srinagar, the festival brings together artists from across the nation, offering a kaleidoscope of performances.

Uttarakhand CM Launches "Dhami Against Drugs Campaign"



Uttarakhand, Chief Minister Pushkar Singh Dhami inaugurated the "Dhami against drugs campaign," a pivotal initiative spearheaded by the Bharatiya Janata Yuva Morcha Metropolitan Dehradun.

This campaign, running from February 5 to February 10, marks a significant step in the

state government's resolution to eradicate drug abuse and cultivate a healthier, drug-free society by the year 2025.

The "Dhami against drugs campaign" is more than a slogan; it's a call to action for the entire community. The campaign aims to engage various stakeholders, including students, educational institutions, and civil society, to foster a collective resistance against the drug menace.

Bapu Tower: A Monumental Tribute To Mahatma Gandhi In Patna, Bihar



In the heart of Patna, Bihar, a new landmark has emerged as a monumental tribute to Mahatma Gandhi, fondly known as the Father of the Nation.

The Bapu Tower, located in Gardanibagh, stands as a testament to the enduring legacy and ideals of Mahatma Gandhi.

The Bapu Tower, towering at a height of 120 feet and comprising six stories, is the realization of a dream project envisioned by Chief Minister Nitish Kumar.

The tower is not just an architectural marvel but also a hub for learning and reflection on Gandhi's life and contributions to India's freedom struggle and his universal principles of peace, non-violence, and harmony.

Telangana Govt To Establish Help Desk For Youth In The USA And Abroad



In response to growing safety concerns among Telangana citizens residing abroad,

Chief Minister A Revanth Reddy has announced the establishment of a dedicated help desk.

This program aims to cater to the diverse requirements of students and young professionals from Telangana who are studying or working abroad.

Functioning as a hub for advice, aid, and support, the help desk mirrors the government's unwavering commitment to the well-being of its citizens, regardless of their location.

Chief Minister A Revanth Reddy has not only taken steps within the state but has also reached out to the Ministry of External Affairs, urging swift action to address the safety concerns of Telangana citizens residing abroad.

Uttarakhand Pioneers Uniform Civil Code Implementation In India



Uttarakhand has marked a significant milestone in India's legislative history by becoming the first state to implement the Uniform Civil Code (UCC).

The UCC aims to standardize laws governing personal matters like marriage, divorce, inheritance, and more across all citizens, irrespective of their religion.

The journey towards implementing the Uniform Civil Code in Uttarakhand began with the formation of a high-level committee led by retired Supreme Court judge, Justice Ranjana P Desai. This committee was tasked with drafting the UCC, which laid the foundation for the Bill passed by the Uttarakhand Assembly.

Economy News

Jammu And Kashmir Gets \$14 Billion From Interim Budget



India has taken a significant step towards the economic development of the Union Territory of Jammu and Kashmir by announcing an interim Budget of \$14 billion for fiscal year 2024-25.

This financial commitment is noteworthy, as it is approximately 4.5 times greater than the total amount Pakistan is seeking from the International Monetary Fund (IMF) to address its ongoing economic challenges.

Finance Minister Nirmala Sitharaman unveiled the interim budget on a symbolic day, as Pakistan observed “Kashmir Solidarity Day.” The timing of the announcement not only reflects India’s resolve to prioritize the economic upliftment of Jammu and Kashmir but also serves as a message of commitment to its integral territories.

LS Passes Finance Bill, Completes Interim Budget 2024-25



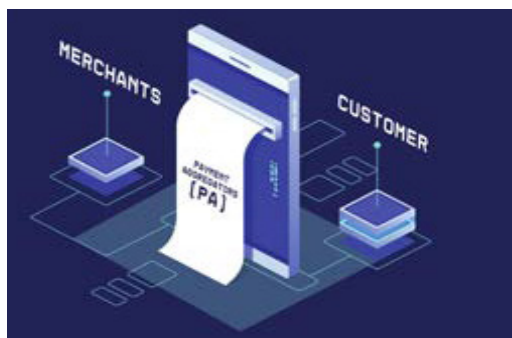
The Lok Sabha has successfully passed the Finance Bill, 2024, marking the completion of the interim budget exercise for the fiscal year 2024-25.

The interim budget does not propose any alterations to the existing tax structure, as the final budget is slated for presentation in July, post the general elections in April-May.

The Lok Sabha approved the Rs 47.66-lakh crore interim Budget 2024-25 of the Union Government. Additionally, the second batch of supplementary demands for grants was also endorsed by the House.

Banking News

RBI Grants Payment Aggregator Licences To Juspay, Zoho, And Decentro



The Reserve Bank of India (RBI) has recently granted final authorization to fintech firms Juspay and Decentro, along with software-as-a-service company Zoho, to operate as payment aggregators.

This approval comes in the wake of stringent criteria set by the regulator and positions these entities alongside other notable players in the payments aggregator landscape. Juspay, Decentro, and Zoho have secured the coveted payment aggregator licences from the RBI.

They join established names such as Stripe, Zomato, and Tata Pay, who received approval in January, as well as leading fintech players like Razorpay and Cashfree, which acquired the license last year

RBI Monetary Policy, Repo Rate Holds Steady At 6.5%



The Reserve Bank of India's (RBI) Monetary Policy Committee (MPC) has made a pivotal announcement, maintaining the repo rate at 6.5 per cent.

This decision marks the sixth consecutive time the rate has remained unchanged, following closely on the heels of the Interim Budget presented on February 1, 2024.

The RBI's stance continues to focus on the withdrawal of its accommodative monetary policy, aiming to balance inflation control with economic growth. The next meeting of the MPC is scheduled during April 3 to 5, 2024.

RBI's Analysis Report On Trend And Progress Of Banking In India 2022-23



The annual performance report of the Indian banking sector, compliant with Section 36(2) of the Banking Regulation Act, 1949, presents a comprehensive analysis of the sector's achievements and challenges.

It encompasses cooperative banks and Non-Banking Financial Companies (NBFCs), providing insights into their contributions to the country's economic framework.

The report highlights the robustness of India's banking system and NBFCs, underpinned by high capital ratios, improved asset quality, and substantial earnings growth.

NBFCs have shown remarkable growth and improvement in asset quality, with their combined balance sheets growing by 14.8% in 2022-23.

RBI Data Indicates 97.5% Return Of ₹2,000 Notes To Circulation



In a move that reshaped the currency landscape, the Reserve Bank of India (RBI) declared the withdrawal of ₹2,000 denomination banknotes on May 19 last year.

The RBI's announcement on January 1, 2024, revealed that a staggering 97.38 per cent of ₹2,000 notes in circulation had been successfully returned.

The once ubiquitous ₹2,000 banknotes, totaling ₹3.56 lakh crore on May 19, 2023, witnessed a remarkable decline. As of January 31, 2024, the

total value shrunk to ₹8,897 crore, signifying that 97.50 percent of these notes have made their way back to the system.

Business News

State Govt Imposes Rs 6 Crore Fine On Fertilizer Plant For Ammonia Leak



Forty days after an ammonia gas leak from a fertilizer plant owned by Coromandel International Limited shook Ennore in Tamil Nadu, the Environment, Climate Change and Forest Department has taken decisive actions against the company.

The leak originated from the under-sea pipeline, which was damaged during Cyclone Michaung. This underscores the need for robust infrastructure in hazardous environments.

The department has slapped a significant penalty of Rs 5.92 crore on Coromandel International Limited for its role in the gas leak incident. This reflects the seriousness with which authorities are addressing environmental hazards.

Tata Group Achieves Historic ₹30 Lakh Crore Market Cap, With TCS Crosses 15 Lakh Crore



Tata Group has made history by becoming the first Indian conglomerate to surpass the ₹30 lakh crore mark in combined market capitalization.

This significant achievement is driven by strong performances from key subsidiaries, including Tata Consultancy Services (TCS), Tata Motors, Tata Power, and Indian Hotels.

TCS shares reached a new peak on February 5, with a remarkable surge of over 4 percent, propelling its market capitalization beyond ₹15 lakh crore. This resurgence marks a significant milestone for the leading IT services company.

Schemes News

Delhi CM Arvind Kejriwal Launches Free Bus Travel For Transgender Community



Delhi Chief Minister Arvind Kejriwal announced a significant government initiative declaring free bus travel for the transgender community within the national capital.

Kejriwal outlined the plan for expedited Cabinet approval and swift implementation of the scheme, aimed at providing tangible benefits to the transgender community within a few weeks.

Kailash Gahlot, Delhi minister, elaborated on the operational aspects of the initiative, indicating that transgender individuals would be eligible for free bus services upon presenting government-issued certificates.

Dharmendra Pradhan Launched EdCIL Vidyanjali Scholarship Programme



The Education Minister, Dharmendra Pradhan, recently started the EdCIL Vidyanjali Scholarship Programme. This new program is all about making it easier for students who don't have much money to get a good education.

It follows the National Education Policy (NEP) 2020's goals to make education available to everyone. The program celebrates the success of students from Navodaya Vidyalayas who got into top engineering and technology colleges without extra tutoring.

Many of these students come from poor backgrounds. The scholarship will help 70 students with a total of Rs 5 crore. The minister thanked businesses and organizations for their support, saying their help makes a big difference for students who need it

Ranks & Reports News

Mukesh Ambani Tops Global Brand Guardianship Index 2024



Mukesh Ambani, the visionary leader steering Reliance Industries Limited, secures the first position among Indian executives and an impressive second globally in the prestigious Brand Guardianship Index 2024 by Brand Finance.

This recognition places Ambani ahead of renowned global leaders such as Satya Nadella, Sundar Pichai, Tim Cook, and Elon Musk. Brand Finance's survey awarded Mukesh Ambani an impressive Brand Guardianship Index (BGI) score of 80.3.

Mukesh Ambani stands just below the leading score of 81.6 held by Huateng Ma of China-based Tencent. The BGI utilizes a balanced scorecard, emphasizing CEOs' ability to act as stewards of their company's brand and long-term value.

Summit & Conferences News

PM Narendra Modi To Address World Government Summit In Dubai



Indian Prime Minister Narendra Modi is set to address the prestigious World Government Summit (WGS) in Dubai on February 14.

This marks his second invitation to the WGS, with the first being in 2018. The WGS, an annual global gathering held in Dubai since 2013, convenes world leaders, policymakers, and experts to tackle pressing global issues.

Scheduled from February 12 to 14, the WGS is a cornerstone event in Dubai, attracting participants from across the globe.

On February 14, PM Modi will also inaugurate the UAE's first traditional stone temple, the BAPS Hindu Mandir in Abu Dhabi, symbolizing inclusivity and tolerance. This gesture underscores the deepening cultural ties between India and the UAE.

Defence News

India, Saudi Arabia Explore New Avenues Of Defence Cooperation



India and Saudi Arabia recently engaged in discussions aimed at bolstering their bilateral defence and strategic cooperation.

One significant aspect of the discussions was the potential for enhancing joint military training exercises between the two nations.

Technology transfer emerged as another crucial topic, with both parties exploring avenues for collaboration in defence industrial engagement. This exchange of technology not only strengthens defence capabilities but also promotes indigenous manufacturing and innovation.

Important Days News

National Black HIV/AIDS Awareness Day 2024



National Black HIV/AIDS Awareness Day, observed annually on February 7th, stands as a pivotal moment in the ongoing battle against HIV/AIDS within African American communities. This year's theme is "Engage, Educate, Empower: Uniting to End HIV/AIDS in Black Communities".

This day is dedicated to raising awareness about the disproportionate impact of HIV/

AIDS on Black Americans and mobilizing efforts towards prevention, testing, treatment, and care.

It serves as a call to action for individuals, communities, and policymakers to address the systemic inequalities that contribute to the higher rates of HIV infection among Black populations.

Safer Internet Day 2024



Safer Internet Day, celebrated on 6th February each year, serves as a global call to action for individuals, families, and communities to unite in making the digital world a safer and more secure environment for all.

The theme for Safer Internet Day 2024, “Inspiring Change. Making a difference, managing influence and navigating change online,” reflects a proactive approach towards fostering a positive and secure online experience. In an era where digital interaction is a fundamental aspect of daily life, Safer Internet Day underscores the critical need for awareness and education on internet safety.

It serves as a reminder to evaluate our digital habits, implement robust security measures, and advocate for a respectful and inclusive online community.

