



CURRENT AFFAIRS 24th & 25th May 2024

International News

World's Highest Observatory Inaugurated in Chile by University of Tokyo



The University of Tokyo has inaugurated the Atacama Observatory (TAO), which has been awarded a Guinness World Record for being the highest observatory in the world. Situated at a staggering 5,640 meters above sea level on the summit of Cerro Chajnantor in the Antofagasta Region of Chile, TAO stands as a testament to human ingenuity and determination.

World Economic Forum Founder Klaus Schwab To Step Back From Executive Role



Klaus Schwab, founder and executive chairman of the World Economic Forum (WEF), will transition from his current role to become chairman of the board of trustees by January next year, according to an emailed statement from the Geneva-based

institution. This move is part of a planned “governance evolution” from a founder-managed organization to one where the president and the managing board assume full executive responsibility.

European Countries Recognize Palestine, Israel Recalls Envoys



Amid the ongoing Israel-Hamas conflict, Ireland, Norway, and Spain have formally recognized Palestine as a state. In response, Israel has recalled its ambassadors to Ireland and Norway, with warnings directed at Spain. This move adds to the diplomatic tensions amidst the escalating violence in Gaza.

Banking News

HDFC Bank Exits Protean eGov Tech, Sells Entire Stake



HDFC Bank divested its entire 3.20% stake in Protean eGov Technologies, amounting to 12,94,326 shares, for Rs 150 crore. The shares were sold at an average price of Rs 1,160.15 apiece through an open market transaction. Simultaneously, Nippon India Mutual Fund acquired a 3.16% stake in Protean eGov Technologies for Rs 148 crore.

HSBC and SBI Acquire Stakes in CCIL IFSC



HSBC and State Bank of India (SBI) have made strategic investments in CCIL IFSC Limited, acquiring 6.125% stakes each, valued at ₹6.125 crore each. This move is aimed at bolstering their presence within Gujarat International Finance Tec (GIFT) City, India's premier international financial services center.

Business News

Mahindra Finance Expands Services with IRDAI Approval



Mahindra & Mahindra Financial Services, a prominent player in India's non-banking finance sector, has secured a corporate agency license from the Insurance Regulatory and Development Authority of India (IRDAI). This license empowers Mahindra Finance to act as a 'corporate agent (composite)' under the Insurance Act, 1938, facilitating the distribution of insurance products.

Awards News

Scientist Srinivas R. Kulkarni Honoured with Prestigious Shaw Prize in Astronomy



Srinivas R. Kulkarni, an Indian-origin U.S. scientist and brother of renowned author Sudha Murty, has been awarded the prestigious Shaw Prize in Astronomy for 2024. This prestigious recognition celebrates Kulkarni's groundbreaking discoveries in the field of astronomy, including his pioneering work on millisecond pulsars, gamma-ray bursts, supernovae, and other transient astronomical phenomena.

Jenny Erpenbeck's 'Kairos' Wins International Booker Prize



German author Jenny Erpenbeck and translator Michael Hofmann have won the prestigious International Booker Prize for their novel “Kairos.” The book, which tells the story of a tangled love affair during the final years of East Germany’s existence, beat out five other finalists from a pool of 149 submitted novels.

Science and Technology News

Noise Acquires Women’s Wellness Platform SocialBoat to Bolster Smart Ring Innovation



Leading smartwatch and connected lifestyle brand, Noise, has announced the acquisition of the AI-powered women’s wellness platform SocialBoat. This strategic move is part of Noise’s broader strategy to advance innovation in smart rings, particularly its flagship wearable, the Luna Ring.

Sports News

Australia to Host AFC Women’s Asian Cup 2026



The Asian Football Confederation (AFC) has confirmed Australia as the hosts for the AFC Women's Asian Cup 2026. The continental football governing body made this announcement after the AFC Executive Committee ratified the recommendations of the AFC Women's Football Committee at its meeting in Bangkok, Thailand.