



CURRENT AFFAIRS 28th & 29th May 2024

National News

Dissolution of Food and Nutrition Board: Rationalizing Government Bodies



The Food and Nutrition Board (FNB), a technical branch of the Ministry of Women and Child Development (WCD) responsible for providing logistical support to community nutrition programs, has been officially dissolved as part of the government's plan to rationalize various bodies.

India's Trade Deficit With Top Partners In 2023-24



India faced a trade deficit with nine out of its top ten trading partners in the fiscal year 2023-24, according to official data. Notably, China emerged as India's largest trading partner, surpassing the United States, with bilateral commerce totaling \$118.4 billion.

Government Receives Rs 3,662 Crore Dividend From LIC



The Government of India, being the largest shareholder in Life Insurance Corporation (LIC), will receive a dividend of Rs 3,662 crore following LIC's declaration of an interim dividend of Rs 6 per share. LIC reported a net profit of Rs 13,782 crore for the quarter ending March 31, 2024, marking a 4.5 percent increase compared to the same period last year.

International News

Allamaye Halina Named New PM of Chad



Chad, a north-central African nation, has witnessed a significant transition in leadership as Mahamat Idriss Deby was sworn in as the country's new president. Deby's ascension to power marks the end of three years of military rule in the oil-rich but impoverished nation.

Nepalese Climber Purnima Shrestha Conquers Mount Everest Thrice in a Single Season



Nepalese climber Purnima Shrestha has achieved the extraordinary accomplishment of climbing Mount Everest three times during the current season. Shrestha, who works as a photojournalist, successfully summited the world's highest peak on May 12, May 19, and May 25.

Saudi Arabia Names Faisal Bin Saud Al-Mejfel As Ambassador To Syria



Saudi Arabia's appointment of Faisal bin Saud Al-Mejfel as its ambassador to Syria signifies a significant shift in bilateral relations, marking the first such appointment in over a decade. This move comes amidst a period of thawing relations between the two nations following years of estrangement sparked by the Syrian civil war.

South African Regulator Fines SBI's South Africa Branch



The Prudential Authority of the South African Reserve Bank has imposed a financial penalty of 10 million rand (₹4.5 crore) on the State Bank of India's South Africa branch for non-compliance with certain provisions of the country's Financial Intelligence Centre Act 38 of 2001 (FIC Act). The penalty comprises an immediately payable portion of 5.50 million rand, already paid, and a suspended amount of 4.50 million rand, contingent on compliance within 36 months.

Lithuania's President Gitanas Nausėda Secures Landslide Reelection Victory



In a resounding victory, Lithuanian President Gitanas Nausėda has clinched a second term, triumphing over Prime Minister Ingrida Šimonytė. With preliminary results indicating Nausėda's commanding lead with 74.5% of the votes, his reelection underscores broad support for his moderate conservative stance and unwavering advocacy for Ukraine.

Ghana Partners With Reliance Jio Arm And Others For Telecom Infrastructure



Ghana's Next-Gen Infrastructure Company (NGIC) collaborates with Reliance Jio's subsidiary, Tech Mahindra, and Nokia to bolster its 4G and 5G capabilities. With a focus on emulating India's telecom success, Ghana aims to enhance connectivity and digital services across various sectors.

Banking News

RBI Conducts Massive Liquidity Infusion Through Variable Rate Repo Auctions



The Reserve Bank of India (RBI) has taken proactive measures to address the prevailing liquidity deficit in the banking system. In its latest move, the central bank conducted a variable rate repo (VRR) auction of Rs 1.25 trillion, bringing the total liquidity infused through 9 VRR auctions in May 2024 to a staggering Rs 7.75 trillion.

TCS Secures Core Banking Transformation Deal With Kuwait's Burgan Bank



Tata Consultancy Services (TCS) has signed a deal to modernize the core banking technology of Burgan Bank, a leading commercial bank in Kuwait. Burgan Bank will deploy TCS BaNCS to consolidate multiple legacy applications into a contemporary universal banking solution, enhancing innovation and customer relationships.

Business News

GAIL (India) Ltd. Commissions India's First Green Hydrogen Plant



GAIL (India) Ltd., the nation's leading natural gas transmission and distribution company, has achieved a significant milestone with the commissioning of its first green hydrogen plant. Located in Vijapur, Madhya Pradesh, this plant marks GAIL's foray into the realm of new and alternative energy sources...

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