



PLUTUS ACADEMY

WEEKLY CURRENT AFFAIRS



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27/05/2024 TO 02/06/2024

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

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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.

NATIONAL NEWS

DISSOLUTION OF FOOD AND NUTRITION BOARD: RATIONALIZING GOVERNMENT BODIES



सत्यमेव जयते

महिला एवं
बाल विकास मंत्रालय
MINISTRY OF
**WOMEN AND
CHILD DEVELOPMENT**

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.

BUSINESS AND INDUSTRY RECOGNITION



The Tata Group, Adar Poonawalla's Serum Institute of India (SII), and Mukesh Ambani's Reliance Industries Limited (RIL) have been named by TIME magazine as some of the most important companies in the world in 2024. This recognition underscores their global significance in various sectors.

MEDICAL BREAKTHROUGH



A 71-year-old man with advanced liver cancer has become the first person in history to receive a liver donation from a genetically modified pig. This remarkable development marks a significant advancement in the field of medicine.

SPACE EXPLORATION MILESTONE



Agnikul Cosmos, a company founded at IIT Madras, achieved a historic feat on May 30, 2024, by successfully launching "Agnibaan – SOrTeD," the world's first rocket powered by a fully 3D-printed engine. This significant achievement highlights India's progress in space technology.

HEALTH PROMOTION RECOGNITION



The World Health Organization (WHO) has awarded the Nelson Mandela Award for Health Promotion for 2024 to the National Institute of Mental Health and Neuro Sciences (NIMHANS) in Bengaluru. NIMHANS, renowned as India's top mental health center, receives this prestigious recognition for its contributions to mental health care.

CLIMATE CHANGE IMPACT



India experienced a rapid rise in temperatures in 2023, making it the second-hottest year on record since data collection began 122 years ago. This unprecedented warming trend affected all four seasons, including winter and summer, signaling the urgency of addressing climate change.

TECHNOLOGICAL ADVANCEMENT



OpenAI has unveiled ChatGPT Edu, an enhanced version of its AI-powered chatbot designed for educational settings. This innovative platform utilizes GPT-4o technology, showcasing the continuous evolution of AI applications in education.

POLITICAL MILESTONE



Claudia Sheinbaum's decisive victory in the recent polls has led to her becoming Mexico's first female president. With a winning margin of between 58 and 60% of the votes, as reported by the National Electoral Institute, Sheinbaum's election marks a historic moment in Mexican politics.

SIGNIFICANT ANNIVERSARY



Telangana Formation Day on June 2 commemorates the ten-year anniversary since the formation of India's youngest state from Andhra Pradesh. The passage of the Andhra Pradesh Reorganisation Act by the Congress-led UPA government facilitated the state's formation.

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 Vijaipur, Madhya Pradesh, this plant marks GAIL's foray into the realm of new and alternative energy sources.

NPCI AND BANK OF NAMIBIA JOIN HANDS



NPCI International Payments Limited (NIPL) has partnered with the Bank of Namibia (BoN) to introduce a real-time payment system similar to India's Unified Payment Interface (UPI) in Namibia. This collaboration marks NPCI's first venture with a central bank outside India, aiming to transform digital payments in Namibia.

RBI TO OFFER 8% INTEREST ON FLOATING BONDS



The Government of India has launched a Floating Rate Bond (FRB) maturing in 2034, offering an 8% interest rate for the Floating Rate Savings Bond (FRSB) 2034. This bond provides a variable interest rate, resetting every six months based on market conditions, providing investors with flexibility.

MICRON STARTED ITS PRODUCTION IN INDIA



Micron India's Sanand unit is set to unveil its inaugural batch of domestically manufactured semiconductor chips in 2025, with plans for global exportation. Managing Director Anand Ramamoorthy highlights the growing global demand and strategic partnerships, emphasizing the scarcity of talent in niche domains like cybersecurity. Pratima Singh, an officer of the Indian Revenue Service (IRS), has been appointed as the Director in the Department of Promotion of Industry and Internal Trade (DPIIT) by the Department of Personnel & Training (DoPT)

ICICI BANK SURPASSES THE RS 8 TRILLION MARK



ICICI Bank has achieved a remarkable feat by becoming one of India's top five companies by market capitalization, surpassing the Rs 8 trillion mark. The surge in the private lender's shares has propelled its market value to new heights, solidifying its position as a financial powerhouse.

WORLD PRESS FREEDOM DAY ON MAY 3RD



The global community will commemorate World Press Freedom Day on May 3rd, highlighting the importance of press freedom and journalists' role in informing the public. This year's theme, "A Press for the Planet: Journalism in the Face of the Environmental Crisis," emphasizes journalism's critical role in addressing environmental challenges.

SPORTS NEWS

AMUL, THE NEW SPONSOR OF USA AND SOUTH AFRICA



Amul, the renowned Indian dairy giant, has been named the Lead Arm sponsor for the USA and South Africa cricket teams during the upcoming T20 World Cup in June, showcasing its growing global presence

ICC BANNED DEVON THOMAS



The International Cricket Council (ICC) has imposed a five-year period of ineligibility on West Indies player Devon Thomas for breaching multiple anti-corruption codes, underscoring its commitment to maintaining integrity in cricket.

2025 BWF WORLD JUNIOR CHAMPIONSHIPS: INDIA



India has been announced as the host for the prestigious 2025 BWF World Junior Championships by the Badminton World Federation (BWF), with the event scheduled to take place at the National Centre of Excellence in Guwahati, marking a significant milestone for Indian badminton.