

## Current Affairs – August 13, 2024

### Appointments News

- **Raj Kumar Chaudhary has been appointed as the new Chairman & Managing Director of NHPC Ltd.**



- This is a significant development for India's hydroelectric power sector, bringing a leader with extensive experience and a proven track record in hydroelectric power development to the helm of the company. Under his leadership, NHPC Ltd. is expected to enhance its operational efficiency and expand its project implementation capabilities.

### Banking News

- **The Reserve Bank of India (RBI) has introduced stricter regulations for Housing Finance Companies (HFCs)**



- To bring their public deposit norms in line with those for Non-Banking Financial Companies (NBFCs). This move aims to enhance regulatory parity between the two sectors and improve risk management practices. The new regulations will strengthen the liquidity, capital adequacy, and credit standards of HFCs, thereby contributing to the stability of the Indian financial market.

## Business News

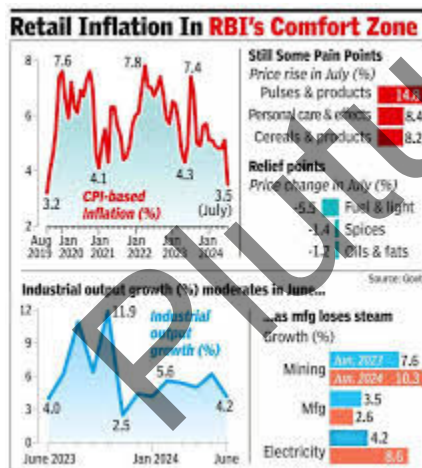
- **Bharti Global**



- The international investment arm of Bharti Enterprises, is set to acquire a 24.5% stake in the British telecom giant BT Group plc for approximately \$4 billion. This investment signifies a major expansion of Bharti's global telecom ambitions and is expected to enhance India-UK bilateral relations. The move is part of a strategic effort by Indian companies to strengthen their presence in foreign markets.

## Economy News

- **India's retail inflation rate, as measured by the Consumer Price Index (CPI), fell to 3.5% in July, reaching a nearly 5-year low.**



This decline is attributed to a high base effect and a significant drop in food prices. The inflation rate has dipped below the Reserve Bank of India's (RBI's) medium-term target of 4% for the first time since August 2019, which may encourage the RBI to maintain its current policy stance.

## Defence News

- **The Mitra Shakti 2024 military exercise.**



- An annual bilateral engagement between the Indian Army and the Sri Lankan Army, commenced on August 12, 2024, at the Sri Lankan Army Training School in Maduru Oya. This year's exercise marks a significant milestone in the military cooperation between these two South Asian nations and aims to enhance their military capabilities and foster stronger bilateral relations. The combined training exercise will run until August 25, with both armies showcasing their operational skills.

## Ranks and Reports News

- **Union Minister for Education Shri Dharmendra Pradhan released the India Rankings 2024**



- On August 12, which implements the National Institutional Ranking Framework (NIRF) drafted for this purpose by the Ministry of Education in 2015. According to the latest rankings, IIT Madras secured the top spot in the 'overall' category, followed by IISc Bengaluru and IIT Delhi in second and third place respectively. The NIRF rankings assess the overall performance of academic institutions, helping students and parents make informed decisions.

## Important Days

- **World Elephant Day is observed annually on August 12**



- To raise awareness about the challenges faced by the world's largest land mammals. Elephants, often referred to as pachyderms, play a crucial role in our ecosystems and hold significant cultural importance in many societies. On this day, people participate in various activities and campaigns aimed at conserving elephants and protecting their habitats.

- **World Organ Donation Day is observed every year on August 13**



- To raise awareness about the importance of organ donation and encourage people to register as organ donors. Organ Donation Day serves as a crucial reminder of the importance of this life-saving act. In India, the government has taken significant steps to promote organ donation through nationwide campaigns and educational programs aimed at dispelling myths, raising awareness about the critical need for organs, and educating the public on the donation process.