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Monday, 29 July 2024

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DR.G.S.GIRIDHAR SIR



Monday, 29 July 2024

India and US Sign Historic Cultural Property Agreement

- India and the United States of America signed a Cultural Property Agreement to repatriate stolen Indian artifacts from the USA.
- Under the agreement, both countries will work together to also prevent and prohibit illicit trade, import, export and trafficking of archaeological and ethnological materials. This is India's first-ever Cultural Property Agreement with the US.
- The agreement comes at the back of a year-long dialogue and discussion with the USA since last year's G-20 Summit in India. The repatriation of illegally acquired artifacts gives communities the right to reclaim and safeguard their heritage, reaffirming their autonomy.
- Meanwhile, the US's ambassador to India, Eric Garcetti said that this is an important step to give India its due share with India now becoming the US's 30th bilateral Cultural Property Agreement partner.

US:

- Capital: Washington, D.C.
- President: Joe Biden
- Currency: US Dollar (USD).

Q. Which agreement did India and the United States of America recently sign to facilitate the repatriation of stolen Indian artifacts from the USA? **The Cultural Property Agreement**



Monday, 29 July 2024

India assumes Chair of Asian Disaster Preparedness Centre

- India has assumed the Chair of the Asian Disaster Preparedness Centre (ADPC).
- ADPC is an autonomous International Organization for cooperation in and implementation of disaster risk reduction and building climate resilience in Asia and the Pacific region.
- India and eight neighbouring countries Bangladesh, Cambodia, China, Nepal, Pakistan, Philippines, Sri Lanka and Thailand are the founding members of ADPC.
- As a representative of the Government of India, Rajendra Singh, a Member, of the National Disaster Management Authority took over the Chair of ADPC from China for the year 2024-25 in Bangkok, Thailand.
- India is playing a global and regional leadership role in the field of Disaster Risk Reduction. India has taken several global initiatives in this direction, especially that of establishing an international Coalition for Disaster Resilient Infrastructure.

Q. India has recently assumed the chair of which organisation focused on disaster risk reduction and building climate resilience in Asia and the Pacific region? **Asian Disaster Preparedness Centre (ADPC)**



Monday, 29 July 2024

Indian Air Force conducted an exercise using the S-400 air defence system

- The Indian Air Force's Sudarshan S-400 air defence missile system achieved a major success in a recent exercise. The system 'shot down' 80% of the 'enemy' fighter aircraft package while forcing others to retreat and abort their missions.
- The exercise was conducted by the Indian Air Force to showcase the full integration of the air defence missile system. Real fighter aircraft were used to test the capabilities of the S-400, now called Sudarshan by the Indian Air Force after the mighty Sudarshan chakra of Lord Krishna.
- The Indian Air Force has fully integrated the S-400 system, with three squadrons already inducted and two more expected by 2026. India has requested Russia to expedite the delivery of these systems.
- India and Russia signed a deal worth over Rs 35,000 crore for five squadrons of the S-400. The Indian Air Force believes the S-400 will be a game changer, complementing other missile systems like the indigenous MR-SAM, Akash, and Israeli Spyder.

Q. In a recent exercise, which Indian Air Force air defense missile system successfully intercepted 80% of the 'enemy' fighter aircraft package and forced the remaining aircraft to retreat, demonstrating its full integration and capabilities?

Sudarshan S-400



Monday, 29 July 2024

Isro, Nasa partner to send Indian 'Gaganyaatri' to ISS

- India is set to send an astronaut, termed "gaganyaatri", to the International Space Station (ISS) in a mission called Axiom-4, a joint effort by ISRO, NASA, and Axiom Space.
- Announced by Space Minister Jitendra Singh, this mission, planned for August 2024, will involve an Indian Air Force pilot. The astronaut, trained by ISRO and previously in Russia, will be part of ISRO's Gaganyaan project, which aims to send a crew of three to orbit in 2025.
- The Gaganyaan spacecraft, using the GSLV Mk III, will include a service and crew module, with astronauts conducting experiments and observing Earth from space.

What is Isro's Gaganyaan Mission?

- The Gaganyaan project is a significant mission for Isro, aiming to demonstrate human spaceflight capabilities by sending a crew of three into orbit for a three-day mission. Scheduled for launch in 2025, the mission will see the crew safely return to Earth, landing in Indian waters.

Q. Which mission will send an Indian astronaut, termed "gaganyaatri", to the ISS, in collaboration between ISRO, NASA, and Axiom Space, with a planned launch in August 2024? **Axiom-4 mission**



Monday, 29 July 2024

RBI Imposes Penalties on Payment System Operators

- The Reserve Bank of India (RBI) imposed a monetary penalty on payment system operators, namely Manappuram Finance, Ola Financial Services, and Visa Worldwide, for non-compliance with the regulator's guidelines.
- Manappuram Finance was fined Rs 41.5 lakh for non-compliance with Know Your Customer (KYC) guidelines.
- Ola Financial Services faced a total penalty of Rs 87.55 lakh, including Rs 54.15 lakh for KYC non-compliance and additional fines for violations of Prepaid Payment Instruments (PPI) regulations.
- Visa Worldwide was penalized Rs 2.40 crore for implementing a payment authentication solution without regulatory clearance.
- The penalties were imposed under Sections 30 and 31 of the Payment and Settlement Systems Act, 2007, to address regulatory compliance deficiencies.

Q. What monetary penalties did the Reserve Bank of India (RBI) impose on Manappuram Finance and Visa Worldwide for non-compliance with regulatory guidelines? **Rs 41.5 lakh and Rs 2.40 crore**



Monday, 29 July 2024

Manoj Mittal Appointed as SIDBI's CMD

- Manoj Mittal has assumed the position of Chairman and Managing Director (CMD) of the Small Industries Development Bank of India (SIDBI) following his appointment by the Centre.
- Before this role, he served as the Managing Director (MD) of the Industrial Finance Corporation of India (IFCI).
- With over 33 years of experience in the financial services sector, Mittal has held prominent positions, including MD and CEO of IFCI and Deputy Managing Director at SIDBI.

SIDBI

- Established on April 2, 1990, through an act of the Indian Parliament, SIDBI is designated as the Principal Financial Institution with a mandate to promote, finance, and develop the Micro, Small, and Medium Enterprises (MSME) sector. Additionally, SIDBI coordinates the activities of various institutions engaged in similar endeavors to support the MSME sector effectively.

Q. Who has been appointed by the Centre as the Chairman and Managing Director of the Small Industries Development Bank of India (SIDBI)? **Manoj Mittal**



Monday, 29 July 2024

India's Anti-Dumping and Tariff Measures in 2023

- India ranked second, after the US, in initiating and imposing anti-dumping duties among World Trade Organization (WTO) members in 2023. Despite an increase in non-tariff measures, India's average tariffs decreased to 17% from 18.1% in 2022.

Key Statistics:

- Anti-Dumping Investigations: India initiated 45 investigations and imposed duties in 14 cases. The US initiated 64 investigations and imposed additional duties in 14 cases.
- Anti-Dumping Measures: India has 133 measures affecting 418 products.
- Countervailing Duties: Imposed in 17 cases covering 28 products. Currently, 44 countervailing actions affecting 173 products are in force against India.
- Countervailing duties (CVD) target subsidized goods from other countries that can undercut domestic prices, with the duty amount based on the value of these subsidies.

Q. In 2023, which country, after the US, ranked second in initiating and imposing anti-dumping duties among WTO members? **India**

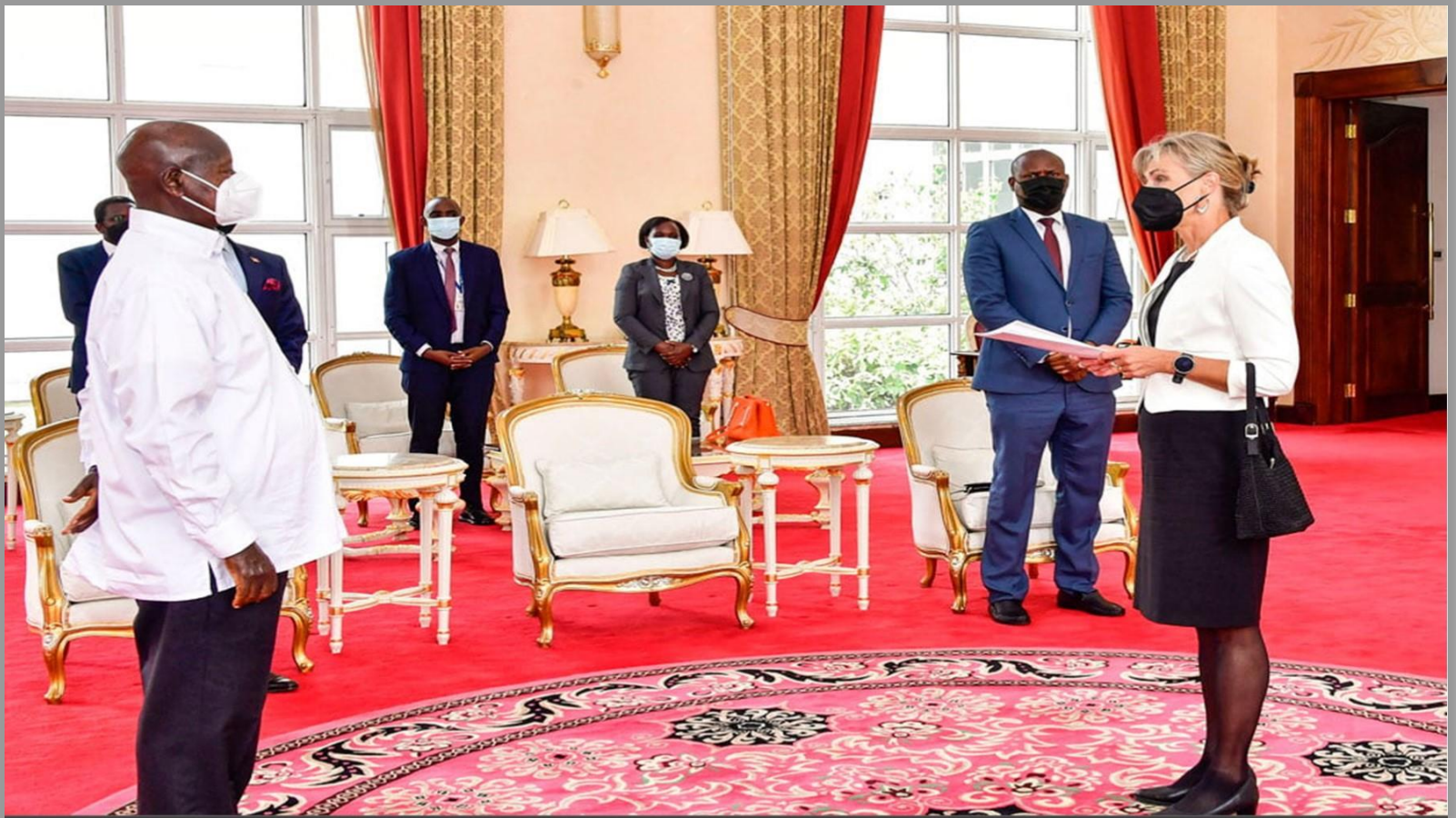


Monday, 29 July 2024

Japan's Sado Gold Mine & Gaza Monastery Listed as UNESCO World Heritage Sites

- Japan's former Sado gold mine, known for its historical association with Korea's wartime forced labor, has been designated a UNESCO World Heritage Site.
- The former gold mine in Japan that has been designated as a UNESCO World Heritage Site in the Hashima Island (also known as Gunkanjima or Battleship Island).
- The UNESCO World Heritage Committee reviewed and approved the inscription of this mine, which was the world's largest gold producer in the 17th century. Both South Korea and Japan are part of the 21-member rotating committee this year.
- Additionally, UNESCO has added an archaeological site in the Gaza Strip to its list of World Heritage in Danger. During the 46th session of the World Heritage Committee held in India, Palestine successfully secured the emergency registration of the Monastery of Saint Hilarion in Gaza. This monastery, one of the oldest in the Middle East, was founded by Saint Hilarion and hosted the first monastic community in the Holy Land.

Q. Which former gold mine in Japan, once associated with Korea's wartime forced labor, was recently designated a UNESCO World Heritage Site after Japan agreed to present a comprehensive account of its history? **Sado Gold Mine**



Monday, 29 July 2024

Norway closes embassy in Uganda

- Norway has officially shut down its embassy in Uganda, ending a 19-year diplomatic presence in the East African nation.
- The embassy flag, which was first raised in 2005, was handed over to Norwegian Ambassador Kristin Hermansen.
- Despite this closure, Norway assures that its commitment to maintaining and strengthening bilateral relations with Uganda remains steadfast.
- In 2022, Norway had already closed five of its missions. The decision to close the Kampala embassy, which also managed relations with Rwanda and Burundi, was initially announced last October, reflecting a broader shift in Norway's diplomatic strategy. Norway continues to support various projects in Uganda, focusing on education, health, agriculture, and refugee assistance.

Norway

- Capital: Oslo
- King: Harald V of Norway
- Currency: Norwegian Krone
- Official language: Norwegian
- Prime minister: Jonas Gahr Støre

Q. Which country recently closed its 19-year-old embassy in Uganda, handing over the embassy flag to Norwegian Ambassador Kristin Hermansen? **Norway**



Monday, 29 July 2024

Ravindra Kumar Kundu Appointed as MD of Cholamandalam Investment and Finance

- The Board of Cholamandalam Investment and Finance Company has promoted Ravindra Kumar Kundu to the position of Managing Director, effective October 7, for a term of five years.
- Kundu, who currently serves as the Executive Director, has been with the company for 24 years and brings a total of 36 years of experience in the automobile and financial services industries.
- Cholamandalam Investment and Finance Company Ltd is the financial services arm of the diversified Murugappa Group.

Cholamandalam Investment and Finance Company:

- Cholamandalam Investment and Finance Company Limited (Chola) is an important non-banking financial company (NBFC) in India
- Founded in 1978
- Headquarter: Chennai, Tamil Nadu.

Q. Who has been promoted to the position of Managing Director at Cholamandalam Investment and Finance Company, effective October 7, for a term of five years?

Ravindra Kumar Kundu



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