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Wednesday, 23 October 2024

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DR.G.S.GIRIDHAR SIR



Wednesday, 23 October 2024

US Grand Prix 2024: Ferrari's Charles Leclerc wins his third F1 race

- Charles Leclerc of Ferrari secured his third victory at the F1 US Grand Prix.
- Leclerc finished third on the track but was promoted to first after penalties were applied, with Max Verstappen of Red Bull finishing in second place.
- Carlos Sainz, Leclerc's teammate, finished in second place.
- Lando Norris of McLaren was demoted to fourth place after losing five seconds when he left the track.
- Norris lost his podium position after attempting to pass Verstappen, leading to a fall to fourth place.

2024 United States Grand Prix

- Official name: Formula 1 Pirelli United States Grand Prix 2024
- Location: Austin, Texas, United States

Winners 2024:

Charles Leclerc Ferrari
 Carlos Sainz Jr. Ferrari
 Max Verstappen Red Bull Racing-Honda RBPT

Q. Who won the 2024 F1 US Grand Prix? **Charles Leclerc of Ferrari.**



Wednesday, 23 October 2024

Quad Nations to Continue Cybersecurity Initiative

- India, the United States, Australia, and Japan have announced the continuation of the Quad Cyber Challenge aimed at strengthening cybersecurity cooperation among the four nations.
- Promoting Responsible Cyber Ecosystems: The Quad Senior Cyber Group, through this initiative, seeks to promote responsible cyber ecosystems, raise public awareness, and provide access to cybersecurity resources.
- Focus on Cybersecurity Education and Workforce Building: This year's Quad Cyber Challenge is focused on promoting cybersecurity education and building a skilled workforce to address future challenges in the digital space.
- Quad Cyber Challenge Launched in 2023: The initiative was first introduced in early 2023 as a public campaign to improve cybersecurity across Quad nations.

What is Quad?

- The Quad (Quadrilateral Security Dialogue) is a strategic partnership between the US, India, Japan, and Australia, focused on maintaining a free and open Indo-Pacific region.
- It promotes security, economic cooperation, and shared democratic values, countering China's growing influence.
- The Quad collaborates on issues like defense, technology, climate change, and global challenges like pandemics.

Q. Which four countries are involved in the continuation of the Quad Cyber Challenge to strengthen cybersecurity ecosystems? **India, the United States, Australia, and Japan**



Wednesday, 23 October 2024

Luong Cuong Elected as Vietnam's President

- Luong Cuong has been elected as the President of Vietnam.
- Cuong is a member of the Political Bureau of the Communist Party of Vietnam (CPV) Central Committee and a permanent member of the CPV Central Committee Secretariat.
- The election took place during the 8th session of the 15th-tenure National Assembly (NA).
- Cuong was elected with the support of 91.67% of the NA deputies, replacing To Lam.
- He will serve as President until 2026.
- The presidency in Vietnam is largely ceremonial, while the position of General Secretary holds the most power, responsible for key political decisions.

Vietnam:

- Capital: Hanoi.
- Currency: Vietnamese dong (VND).
- Political System: One-party socialist republic governed by the Communist Party of Vietnam (CPV).

Q. Who has been elected as the President of Vietnam, succeeding To Lam? **Luong Cuong**



Wednesday, 23 October 2024

IAF and RSAF Conduct Joint Exercise SINDEX-24 in West Bengal

- The Indian Air Force (IAF) and the Republic of Singapore Air Force (RSAF) have commenced the latest edition of SINDEX, a bilateral military exercise, at Air Force Station Kalaikunda in West Bengal. This marks the 12th edition of the Joint Military Training (JMT) between the two air forces, with the RSAF participating with its largest contingent to date.

Structure of the Joint Military Training

- The JMT will consist of two phases. The initial phase, lasting approximately three weeks, will involve separate training exercises for the IAF and RSAF.
- The bilateral phase is scheduled to take place from November 13 to November 21, 2023.

Participating Aircraft

- The RSAF is contributing F-16 and F-15 squadrons, along with G-550 Airborne Early Warning and Control (AEW&C) and C-130 transport aircraft.
- The IAF's participation includes advanced fighter jets such as Rafales, Mirage 2000 ITIs, Su-30 MKIs, Tejas, MiG-29s, and Jaguars.

Q. What is the name of the joint exercise currently being conducted by the Indian Air Force and the Republic of Singapore Air Force in West Bengal? **SINDEXT-24**



Wednesday, 23 October 2024

Korea and Indonesia Enhance Bilateral Cooperation in Defense and Infrastructure

- Prime Minister Han Duck-soo of South Korea and President Prabowo Subianto of Indonesia have agreed to expand cooperation in defense, electric vehicles, and infrastructure. This agreement was reached during a one-on-one meeting held shortly after President Subianto's inauguration ceremony in Jakarta.
- Both countries emphasized the importance of ensuring successful implementation of cooperation projects and urged relevant ministries to actively explore new initiatives with member countries of the Association of Southeast Asian Nations (ASEAN), which are gaining significance on the global diplomatic stage.

Key agreements between South Korea and Indonesia:

Defense Cooperation:

- KFX/IFX Fighter Jet: Joint development of next-gen fighter jets.
- Submarine Deal: \$1.2 billion contract for submarine delivery.
- Joint Military Training and exchanges.

Economic and Trade:

- IK-CEPA (2020): Comprehensive Economic Partnership to boost trade.
- Bilateral Trade Goal: \$30 billion target by 2025.
- ASEAN-Korea FTA benefits.

Q. What areas of cooperation did South Korea and Indonesia agree to expand during talks between Prime Minister Han Duck-soo and President Prabowo Subianto? **defense, electric vehicles, and infrastructure.**



Wednesday, 23 October 2024

ADB Approves \$1.8 Million Grant for Urban Renewal Project in Laos

- The Asian Development Bank (ADB) has approved a grant of over \$1.8 million to support an urban renewal project in Vangvieng, a prominent tourism town located in Vientiane province, Laos. The initiative aims to develop Vangvieng into a green and clean tourist destination.
- The upgrades will include improvements to road surfaces, drainage systems, and street lighting, alongside the planting of trees along sidewalks.
- With the upgraded infrastructure, the town is positioned to enhance its reputation as an eco-tourism hub, providing improved facilities for visitors and promoting sustainable tourism growth.

Here's a brief summary of ADB's loans and grants to Laos:

- Initial Engagement: ADB began providing loans to Laos in 1966, focusing on infrastructure and poverty alleviation.
- Key Loans:
 - 2008: \$44 million for rural road improvements.
 - 2009: \$40 million for upgrading National Road 13.
 - 2014: \$25 million for skills development.
 - 2015: \$24 million for rural infrastructure.
 - 2016: \$20 million for GMS corridor town development.

Q. What is the amount of the grant approved by the Asian Development Bank (ADB) to support the urban renewal project in Vangvieng, Laos? **\$1.8 Million**



Wednesday, 23 October 2024

Adani Group's Ambuja Cements acquires 47 pc stake in Orient Cement for Rs 8,100 crore

- Ambuja Cements, a part of Adani Cement and the Adani Group, has signed a binding agreement to acquire a 46.8% stake in Orient Cement Ltd (OCL).
- The acquisition is valued at ₹8,100 crore.
- Funding: The deal will be fully funded through Ambuja's internal accruals, keeping the company debt-free.
- Market Impact: The acquisition will strengthen Adani Cement's pan-India market share, adding an estimated 2% to its existing market presence in the cement industry.
- Recent Developments at OCL: Commissioned a WHRS in Chittapur IU. In the final stages of commissioning 16 MW solar in Chittapur and 3.7 MW solar in Jalgaon.

Strategic Goals:

- Ambuja's acquisition supports its long-term goal of achieving 140 MTPA cement capacity by 2028.
- The deal is expected to increase Ambuja's cement capacity by 30 MTPA within two years.
- Ambuja is set to reach 100 MTPA in operational capacity by FY 2025.

Orient Cement Ltd (OCL) Assets:

- Clinker capacity: 5.6 MTPA.
- Cement operational capacity: 8.5 MTPA.

Q. What percentage stake in Orient Cement is Ambuja Cements acquiring? **46.8% stake in Orient Cement.**



Wednesday, 23 October 2024

South Korea's Finance Minister assumes chairmanship of next year's APEC meeting

- South Korean Finance Minister Choi Sang-mok has taken over as the chairman of the APEC Finance Ministers' Meeting for 2024.
- This marks the first time in 20 years that South Korea will host the APEC Finance Ministers' session.

APEC Meeting in Lima, Peru:

- Choi officially assumed the chairmanship at the APEC meeting held in Lima, Peru.
- Key discussion topics at the meeting included regional and global economic situations, sustainable finance, and digital transformation.

Upcoming APEC Events in South Korea:

- The 2024 APEC Finance Ministers' Meeting will be hosted in Incheon, South Korea.
- The APEC summit will take place in Gyeongju, marking the first APEC events in South Korea since 2005, when the country hosted one in Busan.
- International Engagement: Choi is on a seven-day overseas trip to Peru and the United States for both the APEC meeting and the G20 Finance Ministers and Central Bank Governors Meeting.

Q. Who is the chairman of the 2024 APEC Finance Ministers' Meeting? **Choi Sang-mok, South Korea's Finance Minister.**

INDIA, CHINA REACH AGREEMENT ON PATROLLING ALONG LAC IN EASTERN LADAKH



Wednesday, 23 October 2024

India-China LAC agreement: Beijing confirms eastern Ladakh patrolling pact

- India and China reached an agreement concerning patrolling along the Line of Actual Control (LAC) in eastern Ladakh.
- China confirmed the agreement a day after India's announcement, signaling a possible resolution of the military standoff.

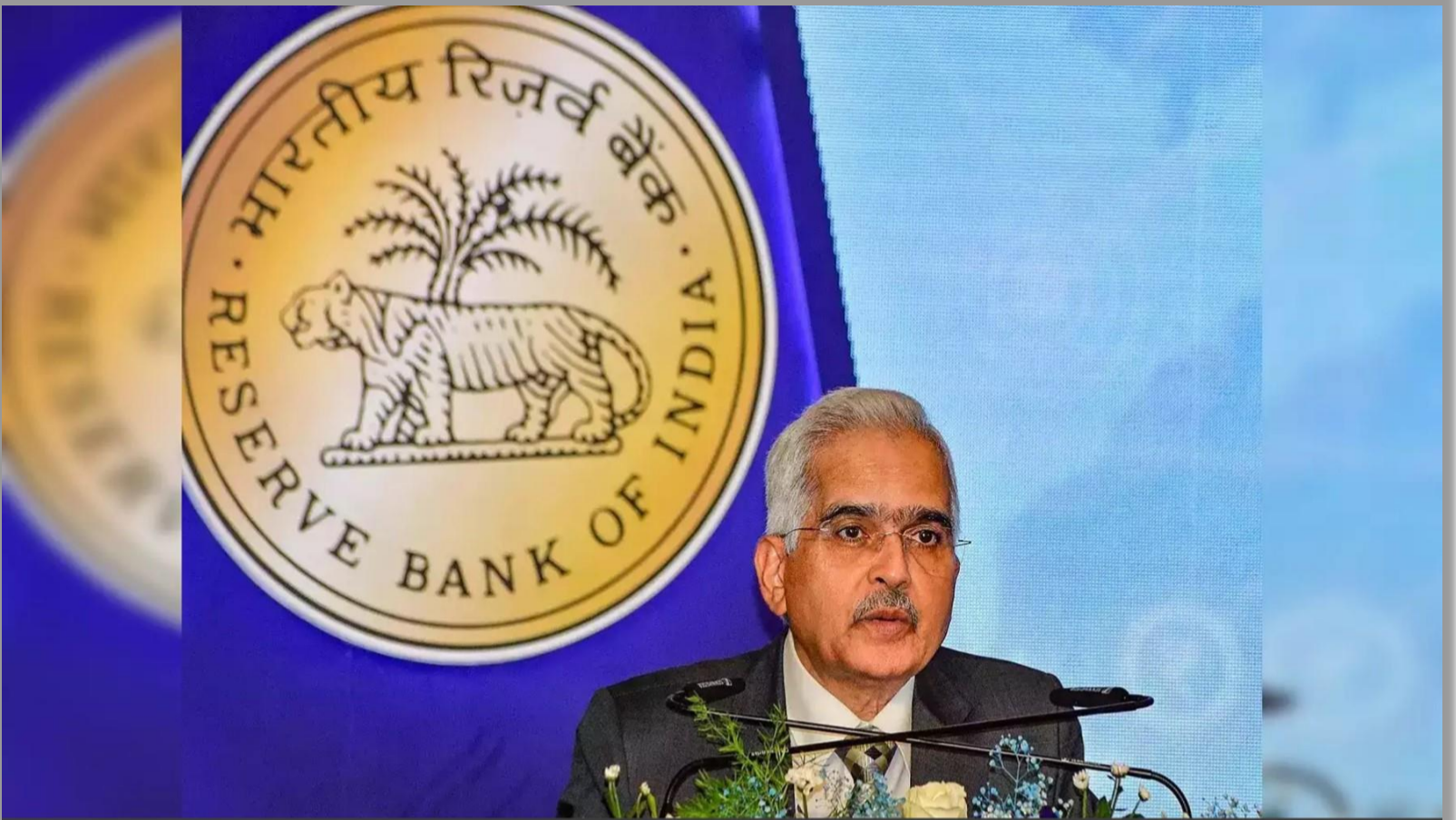
Diplomatic and Military Communications:

- Both countries have been engaged in close diplomatic and military communication to address issues along the China-India border.
- The agreement involves China and India working together to ensure implementation of the resolutions.

Background of the Military Standoff:

- The standoff began in May 2020 when the People's Liberation Army (PLA) made significant incursions into areas traditionally patrolled by the Indian Army.
- Violent clashes occurred in the Galwan Valley in June 2020, resulting in the deaths of 20 Indian soldiers and an unknown number of Chinese casualties.
- The Galwan Valley clash marked the most intense military confrontation between the two countries in decades, leading to a sharp deterioration in bilateral relations.

Q. What areas have India and China negotiated over since 2020? **The Galwan Valley, Gogra-Hot Springs, and Pangong Lake.**



Wednesday, 23 October 2024

RBI Projects 7.2% GDP Growth for FY 2024-25

- The Reserve Bank of India (RBI) has forecasted India's real GDP growth to be 7.2% for the Financial Year 2024-25. This projection was made by RBI Governor Shaktikanta Das in the RBI's monthly bulletin, indicating a positive growth outlook for the Indian economy.

Strong Drivers of Growth: Consumption and Investment

- According to the RBI, India's growth story remains strong, largely driven by increasing consumption and investment demand. Both factors are gaining momentum, contributing to the nation's economic expansion.

Inflation Projection for FY 2024-25

- The RBI has projected Consumer Price Index (CPI) inflation for the Financial Year 2024-25 at 4.5%, indicating a stable inflation outlook in the upcoming fiscal period.

RBI:

- Established: April 1, 1935, under the Reserve Bank of India Act, 1934.
- Headquarters: Mumbai, Maharashtra.
- Ownership: Fully owned by the Government of India since its nationalization in 1949.
- Current Governor: Shaktikanta Das

Q. What is the RBI's projected real GDP growth rate for India in FY 2024-25? **7.2%**



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