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# Daily News Analysis

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**Friday, 02 August 2024**

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**DR.G.S.GIRIDHAR SIR**



Friday, 02 August 2024

## Legendary Indian cricketer Anshuman Gaekwad passes away in Vadodara

- Former India cricketer Anshuman Gaekwad died after a long battle with cancer. He was 71.
- Gaekwad played 40 Tests and 15 ODIs for India.
- He was also the coach of the Indian team that finished runners-up at the 2000 ICC Champions Trophy.
- Gaekwad has also played 205 first-class matches in a career spanning 22 years.
- He later took over as coach of the Indian team.
- His glorious moments came at Sharjah in 1998 and in a Test match at Ferozeshah Kotla when Anil Kumble took all 10 wickets in an innings against Pakistan in 1999.

**Q.** Eminent Indian Sports personality Anshuman Gaekwad passes away. He was associated with which sport? **Cricket**



Friday, 02 August 2024

## **Lt Gen Sadhna Saxena Nair becomes first woman DG Medical Services (Army)**

- Lt Gen Sadhna Saxena Nair, assumed the office of Director General Medical Services (Army), becoming the first woman to be appointed to this prestigious position.
- Lt Gen Nair's historic appointments and contributions to the armed forces and medical services highlight the increasing role of women in leadership positions in the Indian military.

### **Previous Positions:**

- DG Hospital Services (Armed Forces): First woman to hold this post upon promotion to the rank of Air Marshal
- Principal Medical Officer: First woman to hold this post in Western Air Command and Training Command, Indian Air Force (IAF)

### **Contributions:**

- Expert Member: Dr Kasturirangan Committee for drafting the medical education component of the National Education Policy

### **Awards and Honors:**

- Air Officer Commanding-in-Chief, Western Air Command Commendation
- Chief of the Air Staff Commendation

**Q.** Who became the first woman to be appointed as Director General Medical Services (Army)? **Lt Gen Sadhna Saxena Nair**



Friday, 02 August 2024

## Israel launches 155-million-USD fund to enhance investment in tech startups

- Israel launched a state fund that will allocate a total of 155 million U.S. dollars to 18 selected financial entities for investment in venture capital (VC) funds supporting startups.

### Key Details:

- Fund Amount: 155 million USD
- Purpose: Support for venture capital (VC) funds investing in startups

### Initiating Body:

- Israel Innovation Authority (IIA): In collaboration with the finance and innovation ministries

### Objectives:

- Support Israeli Hi-Tech Companies: Boost innovation within Israel's tech ecosystem
- Strengthen Connections: Between institutional investors and local VC funds, similar to leading global markets
- Enhance Stability: Strengthen the local VC market against economic shocks

**Q.** Which country launched a state fund of 155 million U.S. dollars to facilitate 18 selected financial entities for investment in venture capital (VC) funds supporting startups? **Israel**



**Friday, 02 August 2024**

## **Moldova parliament to receive 37.3 million euro loan from World Bank**

- Moldova is set to receive a loan worth 37.3 million euros for budgetary support from the World Bank, the country's parliament said after ratifying the agreement.
- The World Bank will also supply Moldova with a grant worth 5 million U.S. dollars.
- The loan and grant will be paid out in one installment.

### **Loan Terms:**

- Maturity Period: 29 years
- Grace Period: 9 years
- Conditions: 11 conditions, which have already been fulfilled by Moldova
- Disbursement: Loan and grant will be disbursed in a single installment

### **Additional Agreement:**

- Non-Refundable Financing: 10.5 million USD to assist with state budget needs

### **Conditions for Disbursement: 11 conditions including:**

- Amendments to the Law on Social Benefits
- Revisions to the Labor Code
- Legislation changes for the Energy Vulnerability Reduction Fund
- Updates to the Law on Competition

**Q.** Which country is set to receive a loan worth 37.3 million euros for budgetary support from the World Bank? **Moldova**



Friday, 02 August 2024

## UNDP donates drones to Uganda for wildlife conservation

- The United Nations Development Program (UNDP) has donated six drones to the Uganda Wildlife Authority (UWA) to enhance conservation efforts in the East African country.

### Key Details:

- Donation: Six drones provided by the United Nations Development Program (UNDP) to the Uganda Wildlife Authority (UWA)
- Purpose: Enhance wildlife conservation efforts

### Key Figures:

- UNDP Representative to Uganda: Nwanneakolam Vwede-Obahor
- Uganda's Minister of Tourism, Wildlife and Antiquities: Tom Butime

### Objectives of Donation:

- Tracking Animal Migration Patterns: Improved monitoring of wildlife movements
- Assessing Habitat Health: Evaluating the condition of wildlife habitats

**Q.** The United Nations Development Program has donated 6 drones to which country to enhance conservation efforts in the East African country? **Uganda**



**Friday, 02 August 2024**

## **IIT Madras and IDBI launch cybersecurity lab**

- The Indian Institute of Technology Madras (IIT Madras) and IDBI Bank have introduced a cybersecurity lab called the 'IDBI-IITM Secure Systems Lab' (12SSL) to develop and deploy security solutions in healthcare, Fintech and aerospace sectors.

### **Collaborators:**

- Indian Institute of Technology Madras (IIT Madras) & IDBI Bank

### **Objective:**

- Purpose: Develop and deploy cybersecurity solutions in sectors such as healthcare, Fintech, and aerospace

### **Focus Areas:**

- Creating market-ready intellectual properties (IPs) in cybersecurity
- Productization and commercialization of research work, particularly in mobile technologies
- Addressing cybersecurity in industries like banking, automotive, power, and telecommunications

**Q.** With which Bank the IIT Madras introduced a cybersecurity lab to Develop and deploy cybersecurity solutions in sectors such as healthcare, Fintech, and aerospace? **IDBI Bank**



Friday, 02 August 2024

## Paris Olympics: Swapnil Kusale wins bronze in Men's 50m Rifle 3P event

- Shooter Swapnil Kusale secured India's third medal at the Paris 2024 Olympics after finishing third in the men's 50m rifle 3 positions final at the National Shooting Center in Châteauroux.
- Kusale delivered an exceptional performance amidst intense competition, earning third place with a score of 451.4 points in the final.
- Swapnil has now become the first Indian shooter to win an Olympic medal in the men's 50m rifle 3 positions event.
- This is also the first time that the Indian shooting contingent have won three medals in a single edition of any Olympics.
- China's Y.K. Liu won the gold medal with a score of 463.6 points, while Ukraine's S. Kulish claimed silver with 461.3 points.

**Q.** Which Indian Shooter secured India's third medal at the Paris 2024 Olympics after finishing third in the men's 50m rifle 3 positions event? **Swapnil Kusale**





Friday, 02 August 2024

## India and Vietnam adopt 'new plan of action' to solidify strategic partnership

- India's 'Viksit Bharat 2047' and Vietnam's 'Vision 2045' are accelerating development and creating new areas for mutual cooperation.
- Both countries have decided to strengthen their Comprehensive Strategic Partnership with a new plan of action.

### New steps in defence and security cooperation include:

- Inauguration of the Army Software Park in Nha Trang.
- A US\$300 million credit line to enhance Vietnam's maritime security.
- Strengthened cooperation on terrorism and cybersecurity.
- Bilateral trade has increased by over 85%.
- Mutual cooperation has expanded in energy, technology, and development partnerships.
- Defence and security cooperation has gained new momentum.
- Connectivity has improved significantly over the past decade, with more than 50 direct flights now operating between the two countries.

**Q.** India and which country adopts 'new plan of action' to solidify strategic partnership in which US\$300 million credit line from India is also included to enhance maritime security of that country? **Vietnam**



**Friday, 02 August 2024**

## **Lt Gen Vikas Lakhera takes charge as DG Assam Rifles**

- Lieutenant General Vikas Lakhera has assumed the role of the 22nd Director General (DG) of the Assam Rifles, known as the “Sentinels of the Northeast.”
- Lt Gen Lakhera brings extensive professional experience with the Assam Rifles and the northeastern region, having served extensively in the area, including as Inspector General in Assam Rifles at Nagaland.
- Commissioned into the 4 Sikh Light Infantry from the Indian Military Academy on 9 June 1990, he later commanded this unit in lower Assam under the Red Horn Division.

### **Key appointments held by Lt Gen Lakhera include:**

- Division Officer and Tactical Training Officer at NDA, Khadakwasla.
- Deputy Military Advisor to GOC-in-C, Eastern Command.
- Director in the Military Operations Directorate.
- Inspector General of Assam Rifles (North) at Kohima.
- Lt Gen Lakhera is a highly decorated officer with the Ati Vishist Seva Medal, Sena Medal, Chief of Army Staff Commendation Card, and two Army Commander Commendation Cards to his credit.

**Q.** Who took charge of the 22nd Director General (DG) of the Assam Rifles, known as the “Sentinels of the Northeast.”?

**Lt Gen Vikas Lakhera**



**Friday, 02 August 2024**

## **India Ratings sees Budget pushing GDP growth up to 7.5 pc**

### **India Ratings & Research (Ind-Ra) Update:**

- Raised GDP growth forecast for 2024-25 to 7.5% from the earlier projection of 7.1%.
- Anticipates the Union Budget will further boost economic growth.
- Key Factors Supporting Growth:

### **Ongoing growth momentum driven by:**

- Government capital expenditure (capex).
- Healthier balance sheets of banks.
- Emerging private corporate capex cycle.
- Union Budget providing additional support.
- Additional Growth Drivers:

### **Above-normal monsoon expected.**

- Budget measures anticipated to increase demand for goods and services among rural and lower-income households.

### **Other Projections:**

- Reserve Bank of India (RBI) projects a 7.2% growth rate for the Indian economy.
- Economic Survey estimates GDP growth between 6.5-7%.

**Q.** According to recent projections by India Ratings & Research (Ind-Ra), what is the GDP projection of India for 2024-25? **7.5%**



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