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# Daily News Analysis

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**Thursday, 24 October 2024**

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





**Thursday, 24 October 2024**

## **India-Pakistan Extend Kartarpur Sahib Corridor Agreement for Five Years**

- India and Pakistan have extended the Agreement on the Sri Kartarpur Sahib Corridor for an additional five years. This agreement was originally signed on October 24, 2019.
- Purpose: The agreement facilitates Indian pilgrims to visit Gurdwara Darbar Sahib Kartarpur, located in Narowal, Pakistan, via the Kartarpur Corridor.
- Ministry of External Affairs (MEA) Statement: The extension will ensure uninterrupted access for Indian pilgrims to the holy site, a vital route for Sikh pilgrims.
- Service Charge Issue: India has reiterated its request to Pakistan to waive the 20-dollar service charge per pilgrim, addressing a recurring demand raised by Indian pilgrims.

### **Key Facts:**

- Signed Date: October 24, 2019.
- Extension: Agreement extended for 5 more years.
- Corridor Purpose: Facilitates Indian Sikh pilgrims visiting Gurdwara Darbar Sahib Kartarpur.
- Service Charge: India continues to urge for the waiver of the 20-dollar fee.

**Q.** When was the Kartarpur Sahib Corridor Agreement initially signed? **October 24, 2019**





Thursday, 24 October 2024

## IMF Retains India's GDP Growth Rate at 7% for FY 2024-25

- The International Monetary Fund (IMF) has retained India's GDP growth rate at 7% for the current fiscal year, ending on March 31, 2025.
- Next Fiscal Growth Rate: IMF expects India's growth rate to moderate to 6.5% in the next fiscal year 2025-26.
- Deloitte India's Projection: Deloitte India's Economic Outlook projects India's economic growth between 7% and 7.2% for the current fiscal year.
- Growth Drivers: Key factors contributing to India's growth include moderating inflation, record Kharif crop production, increased government spending, and growing investments in manufacturing, as highlighted by Dr. Rumki Majumdar, economist at Deloitte.
- Global Growth Outlook: The IMF has raised the growth rate for the US to 2.8% (up from 2.6%) for 2024, while China's growth rate has been revised down to 4.8% (previously 5%).
- Global Economy: The global growth rate remains steady at 3.2% for this year and the next. IMF's outlook indicates optimism on inflation, but warns of challenges related to debt levels, geopolitical tensions, and trade volatility.

**Q.** What is the IMF's GDP growth projection for India for FY 2024-25? **7%.**





Thursday, 24 October 2024

## Rajasthan Government Signs Rs 3 Lakh Crore Renewable Energy Agreement with UAE

- **Project Focus:** The investment will focus on setting up solar, wind, and hybrid energy projects with a capacity of 60 GW in Rajasthan's western districts.
- **Government Targets:** Chief Minister Bhajanlal Sharma highlighted that the central government aims to produce 500 GW of solar energy, with Rajasthan's target set at 250 GW.
- **Partnership Importance:** The agreement with the UAE is seen as a significant step towards achieving India's renewable energy goals and transforming the state's energy production.
- **Investment Attraction:** Rajasthan is now a leading state in renewable energy production due to its favorable investment policies. The state ranks first in renewable energy production in India.
- **Public Sector Investments:** Rajasthan has signed MoUs worth Rs 2.24 lakh crore with public sector undertakings, planning to set up 32,000 MW plants within 10 months.

**Q.** Which state government signed a Rs 3 lakh crore agreement with the UAE for renewable energy projects? **Rajasthan.**





Thursday, 24 October 2024

## Air India and Singapore Airlines Expand Codeshare Agreement

- Air India and Singapore Airlines (SIA) have expanded their codeshare agreement, adding 11 Indian cities and 40 international destinations to their network.
- The expanded codeshare services will commence from October 27, increasing the weekly scheduled services between Singapore and India from 14 to 56 flights.
- Indian Domestic Routes: SIA will codeshare on Air India's domestic flights connecting major cities like Delhi, Mumbai, Bengaluru, Kolkata, and more.
- International Destinations for Air India Passengers: Air India passengers will gain access to 29 international destinations via SIA's network, including cities in Australia, Japan, South Korea, Malaysia, New Zealand, and Vietnam.
- International Destinations for SIA Passengers: Singapore Airlines customers will benefit from codeshare access to Air India's international services from Bengaluru, Delhi, and Mumbai to 12 cities across Europe, the Middle East, and Africa.
- Key Objective: This partnership aims to enhance air connectivity between India and Southeast Asia, while contributing to the growth of the aviation markets in both countries.

**Q.** Which two airlines expanded their codeshare agreement to include 51 new destinations? **Air India and Singapore Airlines.**





Thursday, 24 October 2024

## RBI Approves Pranav Chawda as CEO of JP Morgan Chase Bank India

- The Reserve Bank of India (RBI) has approved Pranav Chawda's elevation to the position of Chief Executive Officer (CEO) of JP Morgan Chase Bank India.
- Background: Chawda joined JP Morgan in 2019 and has been leading the commercial banking sector. His new role will expand to include oversight of the corporate banking division.
- Integration Strategy: The integration of commercial and corporate banking aims to enhance client experience and aligns with the firm's broader strategy announced earlier this year.

### JPMorgan Chase:

- Founded on December 1, 2000, JPMorgan Chase & Co. is the largest bank in the U.S. and the world by market capitalization, headquartered in New York City. The Chairman and CEO is Jamie Dimon.

**Q.** Who has been appointed as the CEO of JP Morgan Chase Bank India following RBI's approval? **Pranav Chawda.**





Thursday, 24 October 2024

## WHO Approves Zyventus Lifesciences' Typhoid Vaccine

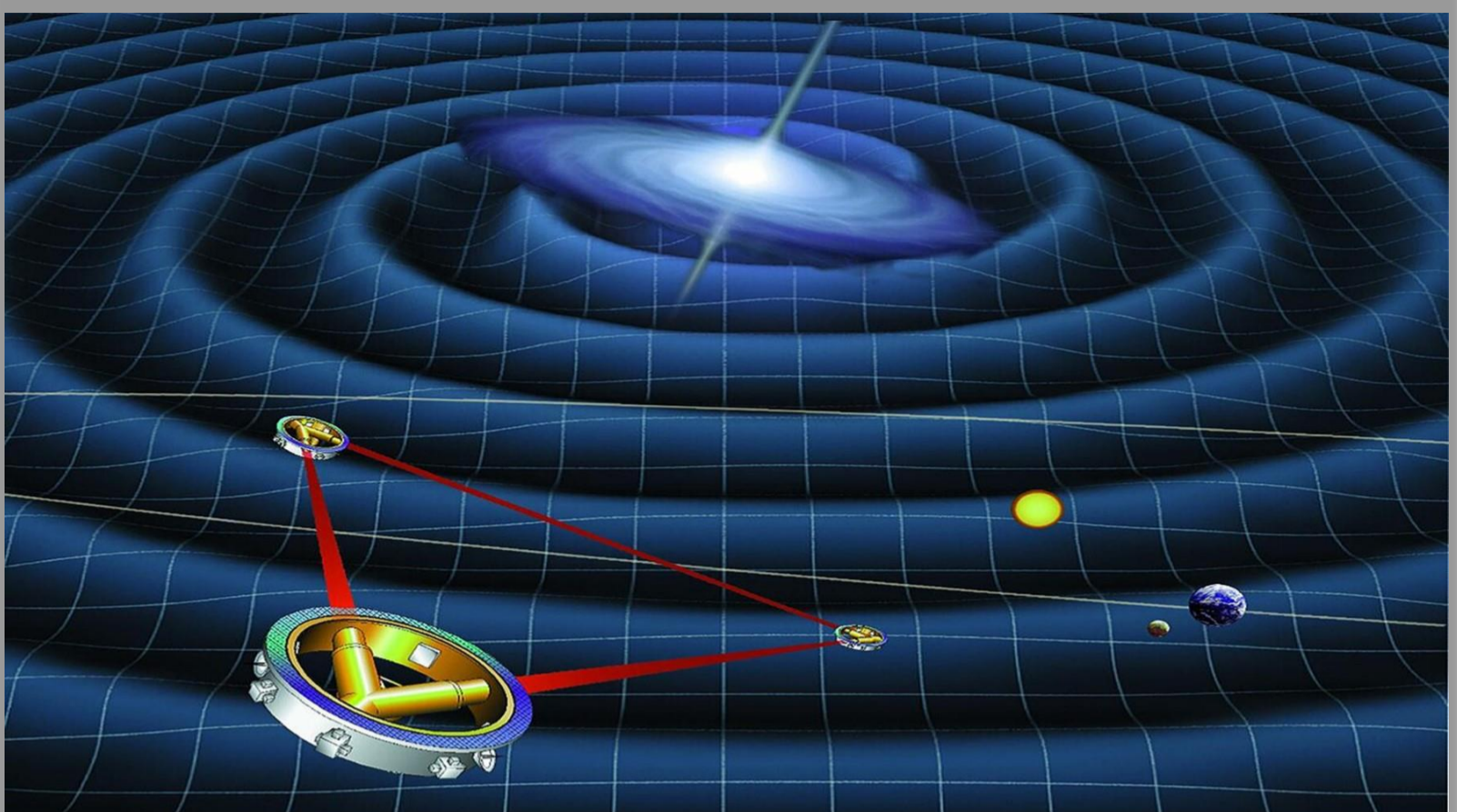
- Zyventus Lifesciences Ltd has received in-principle approval from the World Health Organization (WHO) for its Typhoid Vi conjugate vaccine, ZyVac TCV.
- Global Distribution: This approval allows the vaccine to be eligible for procurement by United Nations (UN) agencies, facilitating distribution in regions heavily affected by typhoid fever.
- Vaccine Details: ZyVac TCV, developed at Zyventus Biotech Park in Ahmedabad, provides active immunization against *Salmonella typhi* and is suitable for individuals aged 6 months to 65 years.

### Typhoid cases in India

- Typhoid fever is a serious, systemic febrile illness caused by ingesting contaminated food or water, leading to infection by the *Salmonella enterica* serovar typhi (*S. typhi*) bacterium.
- According to data from GAVI (the Vaccine Alliance), the disease accounts for an estimated 11 to 21 million cases globally each year, with between 117,000 and 161,000 deaths attributed to the illness annually.
- The WHO's Strategic Advisory Group of Experts on Immunisation (Sage) highlights that a significant proportion of severe typhoid cases occur in children under five years of age, which contributes to 27 per cent of all reported cases.

**Q.** Which vaccine developed by Zyventus Lifesciences received in-principle approval from the WHO? **ZyVac.**





**Thursday, 24 October 2024**

## **NASA Reveals Gravitational Wave Telescope Prototype**

- NASA has unveiled a full-scale prototype for the Laser Interferometer Space Antenna (LISA) mission, a collaborative project with the European Space Agency (ESA). This mission is designed to detect gravitational waves—ripples in space-time generated by cosmic events such as merging black holes.

### **Technology and Design**

- The LISA mission will consist of three spacecraft arranged in a triangular formation, each side measuring about 1.6 million miles. The spacecraft will utilize lasers to measure distances with unprecedented precision, down to picometers (trillionths of a meter). Each spacecraft will be equipped with twin telescopes that transmit and receive infrared laser beams.

### **Prototype Development**

- The prototype, known as the Engineering Development Unit Telescope, is made from a specialized glass-ceramic material called Zerodur. This material is chosen for its high precision and stability across temperature variations. The primary mirror of the prototype is coated in gold, enhancing its ability to reflect infrared lasers while minimizing heat loss.

**Q.** What is the primary purpose of NASA's LISA mission?

**To detect gravitational waves caused by cosmic events.**





Thursday, 24 October 2024

## Discovery of a New Snake Species in the Himalayas

- A new snake species named *Anguiculus dicaprio*, or DiCaprio's Himalayan snake, has been discovered by an international research team in the Himalayas. The findings were published in *Scientific Reports*.

### Research Background

- The species was identified during a 2020 expedition aimed at studying lesser-known reptiles in India. The name honors actor and environmentalist Leonardo DiCaprio for his efforts in promoting climate awareness and biodiversity conservation.

### Physical Characteristics

- The small snake reaches approximately 22 inches in length, characterized by a broad collar with dark brown spots, a robust skull, and a steeply domed snout. It is typically found at altitudes of around 6,000 feet.

### Geographic Distribution

- This snake has been spotted in Himachal Pradesh (Chamba and Kullu), Nainital in Uttarakhand, and Chitwan National Park in Nepal.

**Q.** What is the name of the newly discovered snake species in the Himalayas that honors the environmentalist Leonardo DiCaprio? ***Anguiculus dicaprio***





**Thursday, 24 October 2024**

## **Indian-Origin Pam Kaur Appointed as HSBC's First Female CFO**

### **Historic Appointment**

- In a groundbreaking move, HSBC has appointed Pam Kaur as its first female Chief Financial Officer (CFO), effective January 1, 2025. This appointment is significant, marking a milestone in the bank's 160-year history.

### **Career Background**

- Pam Kaur joined HSBC in 2013, starting as the head of audit. Over the past 11 years, she has held various leadership roles, including Group Chief Risk and Compliance Officer. With nearly four decades of experience in the finance industry, Kaur is well-equipped to tackle the challenges ahead.

### **Educational Qualifications**

- Kaur is a graduate with a Bachelor of Commerce (Honors) and an MBA in Finance from Panjab University, India. Her extensive background includes roles at prominent financial institutions such as Citibank, Lloyds Banking Group, and Deutsche Bank, where she held senior positions including Chief Financial Officer and Chief Operating Officer.

**Q.** Who has been appointed as HSBC's first female Chief Financial Officer, effective January 1, 2025? **Pam Kaur**





Thursday, 24 October 2024

## Global Anti-Racism Championship Award 2024

- Urmila Chaudhary, an esteemed abolitionist and labour activist from Nepal, has been honored with the Global Anti-Racism Championship Award 2024, presented by U.S. Secretary of State Antony J. Blinken. This prestigious award recognizes six civil society leaders for their exceptional commitment to advancing racial equity, justice, and human rights.

### Background of Urmila Chaudhary

- At the age of 17, Chaudhary was rescued from child servitude, which inspired her to co-found the Freed Kamlari Development Forum. Through her efforts, she has established 42 cooperatives aimed at empowering former bonded labourers. Currently pursuing a law degree, she continues to advocate for the rights of marginalized castes and ethnic communities in Nepal while combating systemic racism and various forms of intersectional abuses.

### The Kamlari System in Nepal

- The Kamlari system, historically practiced in Western Terai, involved the sale of girls and young women into indentured servitude for a year under contracts with wealthier, higher-caste families.

**Q.** Which Nepalese activist, awarded the Global Anti-Racism Championship Award 2024, co-founded the Freed Kamlari Development Forum to empower former bonded labourers?

**Urmila Chaudhary**





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