

# Daily News Analysis

### **NEWS CREDIT**

PIB/ PTI/ News On Air/ The Hindu/ IANS/ Business Standard/ Times Of India/ Deccan Herald/ Hindustan Times/ BBC News/ Aljazeera/ Mirror.Uk/ Times Now/ Economic Times/ Financial Express/ Indian Express

Business News, financial





### Thursday, 06 June 2024













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NEWS





# TATA CAPITAL

### Thursday, 06 June 2024

# Tata Motors Fin to merge with Tata Capital via NCLT scheme of arrangement

- The boards of Tata Motors, Tata Capital, and Tata Motors Finance have approved a merger of Tata Motors Fin with Tata Capital through an NCLT (National Company Law Tribunal) scheme of arrangement.
- As consideration for the merger, Tata Capital (TCL) will issue its equity shares to the shareholders of Tata Motors Finance (TMFL), resulting in the automobile company effectively holding a 4.7 per cent stake in the merged entity.
- Tata Motors will hold the stake indirectly through its 100 per cent subsidiary TMF Holdings Limited, an RBI (Reserve Bank of India) registered nonbanking finance company-core investment company (NBFC-CIC).

### **Tata Motors**

- Parent organization: Tata Group
- Tata Technologies, Jaguar Land Subsidiaries: Rover, etc.
- Founder: J. R. D. Tata
- Founded: 1945
- Headquarters: Mumbai
- Q. Which Tata entity is going to merge with Tata Capital via NCLT scheme of arrangement? Tata **Motors Fin**















# US, India in talks for \$3.99 billion MQ-9B drone deal

- The United States is currently in India for discussions on the acquisition of MQ-9B drones by the armed forces.
- The deal, estimated at \$3.99 billion, is yet to be finalised as talks on technology sharing continue.
- Representatives from General Atomics have been in the national capital to negotiate the acquisition of 31 drones, with 15 designated for maritime roles.
- The US government approved the deal in February, increasing its estimated value from \$3 billion to \$3.99 billion.
- However, discussions on technology sharing have not yet been finalised.
- India is negotiating for a higher content of the MQ-9B drones to be manufactured locally to bolster efforts in developing indigenous combat drones.
- General Atomics has expressed willingness to manufacture components in India, currently valued at 8-9 per cent of the deal. Efforts are ongoing to increase this to 15-20 per cent.
- Q. For which type of drones the US & Indian government are currently negotiating to acquire by the Indian Armed Forces, which is estimated at \$3.99 billion? MQ-9B drone



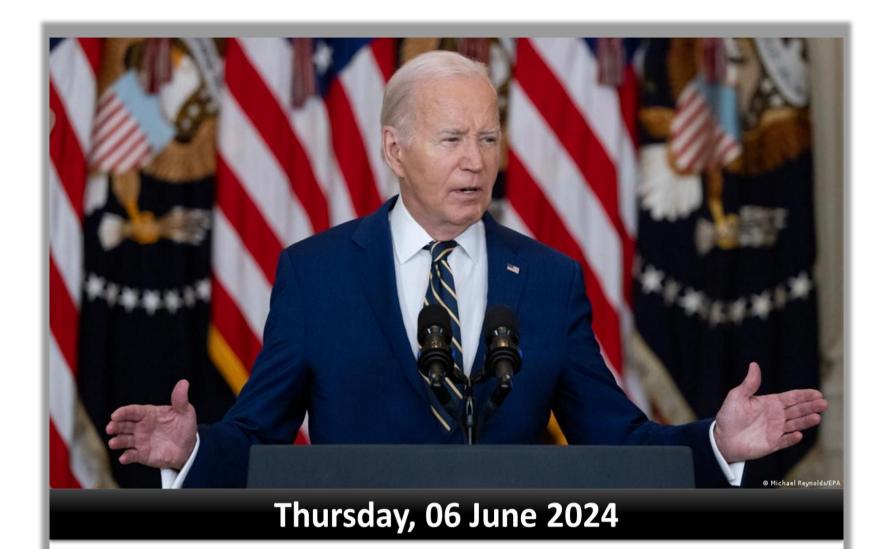












# Biden signs executive order to curb unlawful border crossings by immigrants

- US President Joe Biden signed off on an executive order to "gain control" of the southern border with Mexico, as he looks to present a tougher stance on immigration ahead of November's US election.
- The long-expected sweeping measures include a temporary closure of the border whenever arrests of illegal migrants by US Border Patrol exceed 2,500 per day.
- Given current figures, the measure will therefore come into immediate effect and will remain in place until the number of apprehensions drops back to below 1,500 per day.
- The executive order also facilitates a swifter deportation of illegal migrants back to Mexico.
- Unaccompanied minors are not expected to be covered by the new rules and migrants will still be able to request an appointment to present their asylum application under the planned measure.
- Q. The US President Joe Biden signed off on an executive order to curb unlawful border crossings by immigrants of the southern border with which country? Mexico



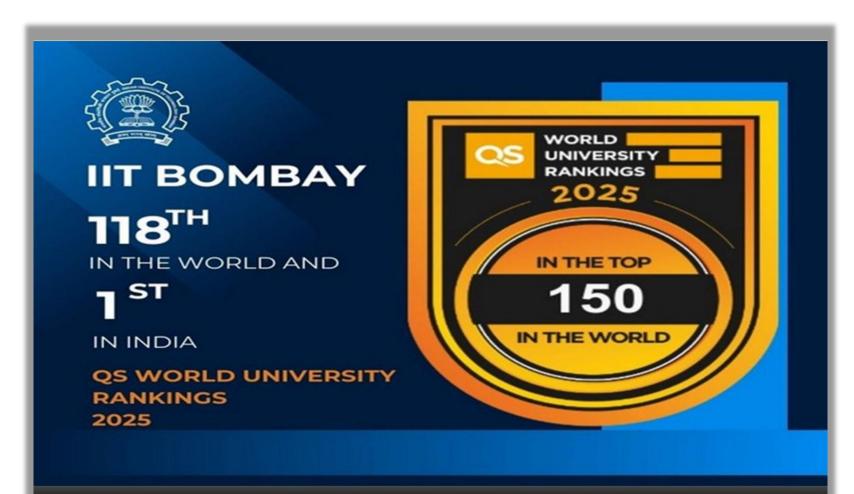












# IIT Bombay, Delhi listed under top 150 in QS World University Ranking 2025; MIT remains best varsity

- In the latest edition of the QS World University Ranking released, 61 per cent of Indian universities' ranking has improved, with IIT Bombay gaining the top spot in India.
- Globally, the Massachusetts Institute of Technology (MIT) retained the 'best institute in the world' position for the 13th time this year.
- This year, the Indian Institute of Technology Bombay (IIT-B) has climbed from 149 in 2024 to 118 in the 2025 rankings, that is, a climb of 31 ranks.
- While IIT Delhi climbed 47 ranks (from 197 last year to 150 this time), IISc jumped from 225 to 211 (14 ranks).
- The Indian Institute of Technology Kharagpur (IIT-KGP) has achieved the fourth spot as it went from 271 in the 2024 rankings to 222 this time.
- IIT KGP is followed by IIT Madras which climbed 58 ranks (285 to 227) this year.
- Q. Which Indian institute is on numero uno position (in India) in QS World University Ranking 2025? IIT Bombay















# SJVN's 900 MW project in Nepal to start power generation from 2025

- SJVN expects its under-construction 900 MW Arun-3 hydro-electric project in Nepal to start power generation from next year as nearly three-fourths of work has been completed.
- Nepal Prime Minister Pushpa Kamal Dahal triggered the last blast to mark the completion of heading excavation 11.8 km long head race tunnel of 900 MW Arun- 3 Hydro Electric Project in Sankhuwasabha district of Nepal.
- More than 74 per cent of the project works have already been completed and the remaining works are going on in full swing.
- The project will start generation by next year and has the potential to generate 3924 million units of electricity every year.
- Q. What is the name of the power project by SJVN in Nepal which is expected to start generating electricity by 2025? 900 MW Arun-3 hydro-electric project















# Naveen Patnaik resigns as CM day after BJP wins Odisha Assembly elections

- The 24-year-old reign of Odisha Chief Minister and BJD chief Naveen Patnaik came to an end as he tendered his resignation to the state governor Raghubar the Das at Raj Bhavan in Bhubaneshwar.
- Since 1997, the Biju Janta Dal has reigned over Odisha for 27 years.
- In the recently held state assembly polls, it lost to the Bhartiya Janata Party (BJP).
- The BJP bagged 78 seats in the 147-seat state assembly, while the BJD trailed behind as it was only able to get 51 seats, followed by Congress's 14 seats.
- In the Lok Sabha elections, the BJP also performed well, as it was able to secure 20 out of 21 general assembly seats in the state.
- Patnaik had made his entry into state politics by winning the 1998 Lok Sabha by-poll from the Aska constituency.
- He had been the second longest-serving CM after Sikkim's Pawan Kumar Chamling
- Q. Recently Naveen Patnaik resigned from the post of Chief Minister. He was the Chief Minister of which state? Odisha















#### Mangaluru's Roshan Melwyn Lobo elected international secretary general of IYCS

- Advocate Roshan Melwyn Lobo from Mangalore diocese has been elected as secretary general of the International Young Catholic Students (IYCS), a global Catholic action movement recognised by the Holy See and the United Nations.
- He will operate from IYCS headquarters in Paris.
- He was elected to the 17th IYCS World Council, held from May 16 to 26, in Jordan.
- John Siddam of the archdiocese of Hyderabad (1984-1986) and Manoj Mathew of the archdiocese of Calcutta (2003–2007) also served as the international secretary general of IYCS.
- He is currently an adjunct faculty member at St Joseph's College of Law, Bengaluru.
- He has extensive involvement in the Catholic youth movement, including roles such as president of the Diocesan Executive Committee (DEXCO) of the Young Students' Movement, member of the national executive committee of YCS/YSM India, editor of the national YCS YSM newsletter 'The Search', and representing India in international forums like World Youth Day 2016 in Krakow, Poland, and the World Youth Parliament 2017 in Beijing, China.
- Q. Roshan Melvin Lobo, an advocate of Mangalore Diocese has been elected as the General Secretary of \_\_\_\_\_\_. **International Young Catholic Students (IYCS)**















# Ministry of Health & Family Welfare Ministry of Defence sign MoU to set up dedicated Tele MANAS cell for armed forces

- A Memorandum of Understanding (MoU) was signed between the Ministry of Health and Family Welfare (MoHFW) and the Ministry of Defence (MoD) to facilitate collaboration between the two ministries in operating a special cell of Tele MANAS, the National Telemental Health Helpline of MoHFW, as a pilot project for a period of two years at the Armed Forces Medical College in Pune.
- Tele MANAS is the digital extension of the District Mental Health offering Programme (DMHP), comprehensive, integrated, and inclusive 24/7 tele-mental health services.
- The initiative provides toll-free number, 14416, in each State and Union Territory (UT) for easy access to mental health support.
- Currently, there are 51 operational Tele MANAS cells functioning across all 36 States and UTs, offering services in 20 different languages.
- Since its launch in October 2022, Tele MANAS has received over 10 lakh calls and is managing more than 3,500 calls daily.
- Q. Ministry of Defence and which ministry signed MoU to set up dedicated Tele Manas Cell for Armed Forces? Ministry of Health and Family Welfare















# ISRO Chairman inaugurates HAL facilities, rocket manufacturing capacity gets a boost

- Isro Chairman S Somanath inaugurated state-of-the-art propellant tank production and computer numerical control (CNC) machining facilities at Hindustan Aeronautics Limited's Aerospace Division, rocket manufacturing capacity.
- HAL said the facilities would provide a major boost to Isro's ability to meet its growing production needs, particularly for the Launch Vehicle Mark3, India's heaviest and most powerful rocket.
- Currently, the existing capacity allows for only two LVM3 launches per year, whereas Isro's requirements stand at six launches annually.
- The facilities will address this gap, enabling HAL to manufacture enough critical components to support the production of six LVM3 rockets per year.
- The propellant tank production facility will specialise in the manufacturing of high-performance fuel and oxidiser tanks, critical components for the LVM3 launch vehicle of size four metre in diameter and up to 15 metre in length.
- The machining facility houses advanced CNC machines for handling high-precision fabrication of 4.5 metre class rings and propellant tank domes of LVM3.
- ISRO inaugurated state-of-the-art propellant production and Computer Numerical Control (CNC) machining facilities at the Aerospace Division of **Hindustan Aeronautics Limited**















### **Zupee Collaborates with Gurugram Cyber Police** for Cyber Security Awareness

- Zupee, India's largest skill-based Ludo platform, has partnered with the Gurugram Cyber Police, for the 11th edition of the Cyber Security Summer Internship Program, called 'Cyber Warriors'.
- The Gurugram Police Cyber Security Summer Internship Program (GPCSSI 2024) is a flagship event of the Gurugram Police since 2013. Zupee as its knowledge partner.
- 15,000 applications were received, with 1,100 interns selected, including working professionals and college students, to undergo immersive cyber security training.
- Of this, 550 candidates, including working professionals and college goers above 18 years of age, will be trained under the Gurugram Cyber Police Department under the guidance of Cyber Security Expert Dr. Rakshit Tandon.
- The training is structured to provide young minds with an immersive experience in the field of cyber security, promoting cyber safety and building a network of lawabiding netizens.
- Post the completion of the program, few selected candidates will gain hands-on experience by working directly with the Gurugram Cyber Police, tackling realworld cybersecurity challenges.
- Q. Who has collaborated with Gurugram Cyber Police for cyber security awareness? Zupee



















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