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Daily News Analysis

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Monday, 25 November 2024

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 RACE4Job

 www.race4job.com

 raceinstitute@gmail.com

 Chaitanyapuri, Dilsukhnagar, Ameerpet, KPHB,
Himayathnagar, Hastinapuram, Secunderabad



DR.G.S.GIRIDHAR SIR



Monday, 25 November 2024

India-Russia Strengthen Defence Ties at 22nd Working Group Meeting on Military Technical Cooperation

- The 22nd meeting of the India-Russia Working Group on Military Technical Cooperation under the India-Russia Inter-Governmental Commission on Military and Military Technical Cooperation (IRIGC-M&MTC) was held in New Delhi.
- The meeting was co-chaired by Sanjeev Kumar, Secretary of Defence Production (India), and A. Boytsov, Russia's First Deputy Director of the Federal Service for Military Technical Cooperation.

Key Highlights:

- Defence Cooperation Agreement (2021-2031): Signed during the inaugural India-Russia 2+2 Dialogue in Delhi on 6th December 2021.
- The IRIGC-M&MTC structure, established in 2000, oversees military and technical cooperation.
- It comprises two Working Groups and nine Sub-Groups focusing on various military-technical issues.

Q. Who co-chaired the 22nd India-Russia Working Group meeting on Military Technical Cooperation? Sanjeev Kumar (India) and A. Boytsov (Russia).



Monday, 25 November 2024

Health Ministry Signs MoU with BHU and Education Ministry to Support Institute of Medical Sciences

- **Signatory Entities:** The Ministry of Health and Family Welfare, Banaras Hindu University (BHU), and the Ministry of Education signed an MoU in New Delhi to strengthen the Institute of Medical Sciences (IMS), BHU.
- **Grant-in-Aid:** IMS, BHU will receive financial assistance from the Ministry of Health and Family Welfare, aligning with the model of AIIMS institutions established under the Pradhan Mantri Swasthya Suraksha Yojana (PMSSY).
- **"Whole of Government" Approach:** The initiative reflects the Union Government's strategy to enhance interdepartmental collaboration for achieving common public welfare objectives.

Benefits:

- Elevates IMS, BHU to a world-class institute status.
- Expands access to affordable and advanced secondary and tertiary healthcare services in the region.
- Reduces referrals by improving clinical care delivery systems.

Q. Which ministries signed an MoU to support the Institute of Medical Sciences (IMS), BHU? **Ministry of Health and Family Welfare and Ministry of Education.**



Monday, 25 November 2024

Reetika Hooda Wins Gold at World Military Wrestling Championships 2024

- World Military Wrestling Championships, held in Yerevan, Armenia.

Achievements:

- Reetika Hooda won the gold medal in the women's 76kg category, becoming the second Indian woman to achieve this feat.
- Jyoti Sihag secured gold in the women's 55kg category.
- Priyanka clinched a bronze medal in the women's 68kg category.

Men's Freestyle Achievements:

- Jaideep won gold in the 74kg category.
- Subedar Sharwan earned silver in the 70kg category.
- Bronze medals were secured by Shubham (57kg) and Chandermohan (79kg) in the freestyle category.

Q. Who won the gold medal in the women's 76kg category at the World Military Wrestling Championships 2024? **Reetika Hooda.**



Monday, 25 November 2024

Japanese Government Approves \$250 Billion Economic Stimulus Package

- **Economic Package:** Japan's government has approved a 39 trillion yen (approximately \$250 billion) economic package to counter rising prices and support consumer spending.

Key Measures:

- Subsidies to offset higher energy prices.
- Cash handouts for low-income households to boost disposable income.
- Raising the tax-free income threshold from 1.03 million yen to enhance consumption.

Economic Impact:

- Predicted to reduce consumer prices by 0.3 percentage points.
- Expected to increase Japan's inflation-adjusted GDP growth by 1.2 percentage points annually (Cabinet Office).

Budget Provisions:

- A 13.9 trillion yen supplementary budget for the fiscal year ending March 2025 is proposed to fund the package.
- The budget will be discussed in an extraordinary parliamentary session next Thursday.

Q. What is the value of the economic package approved by the Japanese government to counter rising prices? **39 trillion yen (approximately \$250 billion).**



Monday, 25 November 2024

Sri Lankan President Anura Kumara Dissanayake Assumes Charge as Defence Minister

- President Anura Kumara Dissanayake of Sri Lanka formally assumed duties as the Minister of Defence at a meeting with the commanders of the tri-forces and senior officials at the Defence Headquarters in Akuregoda.

Highlights from the President's Address:

- Emphasized the importance of public trust in the public service for achieving economic and social progress.
- Stressed that the power of the people is equally impactful as laws and regulations in shaping governance.
- Asserted that the government is committed to promoting good governance and fulfilling the expectations of the public.

Defence Ministry Discussions:

- Reviewed ongoing and future initiatives under the defence ministry.
- Highlighted the importance of the public mandate reflected in recent elections for the nation's development programme.

Q. Who assumed charge as Sri Lanka's Defence Minister? **President Anura Kumara Dissanayake.**



Monday, 25 November 2024

Albania Joins Single Euro Payment Area (SEPA), Strengthening EU Integration Prospects

- Albania has officially become a member of the Single Euro Payment Area (SEPA), as announced by the Bank of Albania (BoA).
- This makes Albania one of the first Western Balkan countries to join SEPA, marking a significant milestone toward European Union (EU) membership.

Economic Impact:

- From January 1, 2025, there will be no financial costs for money transfers between Albania and Europe.
- Cross-border payment costs in euros are expected to decrease by fivefold, saving the Albanian economy approximately 20 million euros (20.8 million USD) annually.

Additional Benefits:

- Faster payment processing times.
- Enhanced opportunities in trade, tourism, and foreign direct investment.

Q. Which Western Balkan country recently joined the Single Euro Payment Area (SEPA)? **Albania.**



Monday, 25 November 2024

Centre Releases World Bank Report on Jobs and Skills Gap Analysis

- Report Title: 'Jobs at Your Doorstep' by the World Bank.

Focus Areas:

- Identifies potential job opportunities in services, agriculture, manufacturing, and IT sectors through school-based skilling.
- Conducts a skills gap analysis to align school-level education with district-specific industry needs.

Target States:

- Covers six states: Himachal Pradesh, Kerala, Madhya Pradesh, Maharashtra, Odisha, and Rajasthan under the STARS Project (Strengthening Teaching-Learning and Results for States).
- These states reflect diverse socio-economic profiles.

Q. Which report on jobs and skills gap analysis was recently released by the Centre in collaboration with the World Bank? '**Jobs at Your Doorstep.**'



Global Coverage

NETWORK READINESS INDEX 2023



GLOBAL COVERAGE - NRI 2023



Monday, 25 November 2024

United States Tops Network Readiness Index (NRI) 2024; India Ranks 49th

Global Rankings:

- The United States secured the first position in the 2024 Network Readiness Index (NRI) for the third consecutive year, excelling in AI development, digital transformation, and technology adoption.
- Singapore and South Korea are the only Asian nations in the top 10, ranking 2nd and 5th, respectively.
- Europe dominates the rankings, with Finland, Sweden, and the United Kingdom in prominent positions.

India's Performance:

- Rank: 49th globally and 2nd among lower-middle-income countries, trailing only Vietnam (45th).

Strengths:

- AI scientific publications: 1st globally.
- ICT services exports: 1st globally.
- Public cloud computing: 11th.
- Digitally skilled individuals: 17th.
- Government promotion of tech investments: 42nd.

Q. Which country topped the 2024 Network Readiness Index (NRI)? **The United States.**



सत्यमेव जयते

NITI Aayog**Monday, 25 November 2024**

NITI Aayog Suggests Inclusion of Coking Coal in Critical Minerals List

- A NITI Aayog report titled "Enhancing Domestic Coking Coal Availability to Reduce the Import of Coking Coal" recommends that the Government of India (GoI) include coking coal in the critical minerals list to boost domestic production. Coking coal, essential for steel production, constitutes about 42% of the cost of steel, a key material for infrastructure and job-generating industries.

Highlights of the report:

- **Current Import Dependency:** India imports 85% of its coking coal requirements, significantly higher than the EU's 62%. In FY 2023-24, India's Integrated Steel Plants (ISPs) imported 58 million tonnes of coking coal, incurring costs of approximately ₹1.5 lakh crore.
- **Domestic Reserves:** India has proven reserves of 16.5 billion tonnes of medium coking coal and 5.13 billion tonnes of prime coking coal, which remain underutilized.

Q. Which mineral has NITI Aayog recommended to include in the critical minerals list to boost domestic production and reduce import dependency? **Coking coal**



RBI Increases UPI Transaction Limit

Monday, 25 November 2024

Increase in Transaction Limit for UPI 123Pay

- The Reserve Bank of India (RBI) has announced an increase in the transaction limit for UPI 123Pay from ₹5,000 to ₹10,000, enabling feature phone users to conduct higher-value digital payments.

UPI 123Pay: Digital Payments Without Internet

- UPI 123Pay is a service designed for feature phone users who do not have internet access. It facilitates digital payments using methods like:
 - IVR (Interactive Voice Response): Users interact with a voice-based system to complete transactions.
 - Missed Calls: Payments are initiated by dialing a specific number and hanging up.
 - OEM Apps: Special apps installed on feature phones for payments.
 - Sound Technology: Using sound waves to securely transfer payment data.

Q. What is the new transaction limit for UPI 123Pay, as announced by the Reserve Bank of India (RBI)?
₹10,000.




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