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Saturday, 31 August 2024

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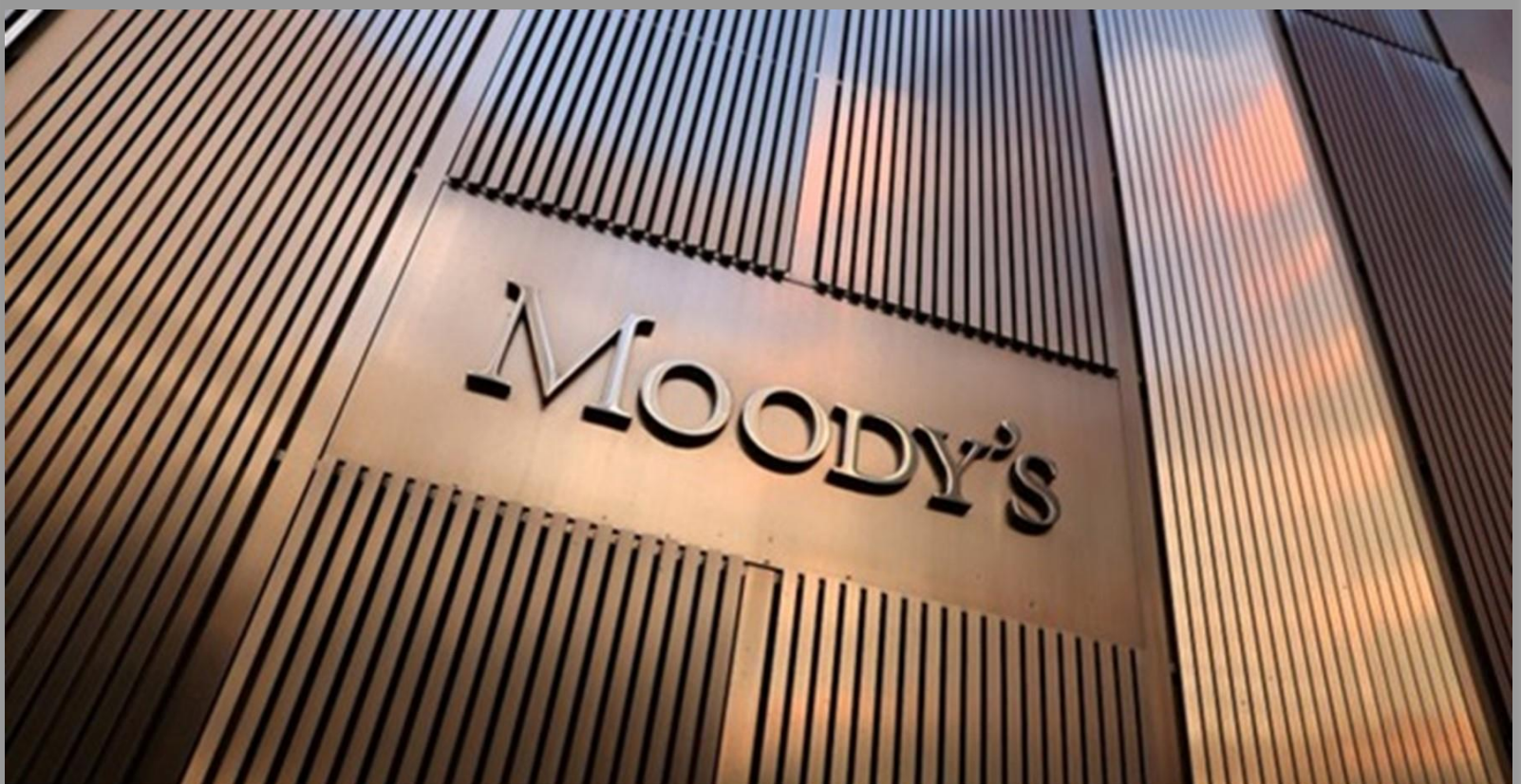
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DR.G.S.GIRIDHAR SIR



Saturday, 31 August 2024

Moody's Ratings raises India's GDP growth forecast to 7.2 percent for fiscal year 2024

- Moody's Ratings, a New York-based global rating agency, has revised its real GDP growth forecast for India to 7.2 percent for the fiscal year 2024, up from the previous estimate of 6.8 percent.
- The agency has also updated its growth projections for FY 2025 to 6.6 percent, an increase from the earlier estimate of 6.4 percent.
- The upward revision is attributed to strong, broad-based growth, particularly driven by resilient private consumption and improved business conditions.
- India's economy recorded a 7.8 percent year-over-year growth in Q1 2024, despite challenges such as tight monetary policy and fiscal consolidation efforts.
- The industrial and services sectors are performing well, with the Purchasing Managers' Index (PMI) remaining above 60 since the start of the year.
- Moody's report also highlighted the strengthening capital expenditure (capex) cycle, supported by rising capacity utilization and ongoing government infrastructure spending.

Q. What is the revised GDP growth forecast by Moody's for India in FY 2025? **6.6%**



Saturday, 31 August 2024

India Makes First Payment for Hybrid Power Projects in Sri Lanka

- India has made the first payment for hybrid power projects located in the northern part of Sri Lanka.
- The payment was handed over by the High Commissioner of India to Sri Lanka, Santosh Jha, to Dr. Sulakshana Jayawardena, Secretary of the Ministry of Power and Energy, and Mr. Ranjith Sepala, Chairman of the Sri Lanka Sustainable Energy Authority.
- The projects are situated on the Delft, Nainativu, and Analaitivu islands and are being executed by an Indian entity under a Memorandum of Understanding (MoU) signed between India and Sri Lanka in March 2022.
- These projects are funded by a USD 11 million grant from India, aiming to meet the energy needs of the islands through solar and wind power.
- Initial work has commenced at the project sites, with completion expected by March 2025 and handover by April 2025.
- The initiative is set to strengthen the energy partnership between India and Sri Lanka.

Sri Lanka:

- Capital: Sri Jayawardenepura Kotte (legislative), Colombo (executive and judicial)
- President: Ranil Wickremesinghe
- Prime Minister: Dinesh Gunawardena
- Currency: Sri Lankan rupee

Q. Which country made the first payment for hybrid power projects in northern Sri Lanka? **India**



Saturday, 31 August 2024

Former Jharkhand CM Champai Soren Resigns from Ministerial Post

- Champai Soren, former Chief Minister of Jharkhand, has resigned from his position as a Minister in the Hemant Soren government and from all posts within the Jharkhand Mukti Morcha (JMM).
- In his resignation letter to JMM President Shibu Soren, he cited dissatisfaction with the party's working style and policies as the reason for his departure.
- Champai Soren held portfolios in the Water Resources Department and Higher Education and Technical Education.
- He has also resigned as the MLA for the Seraikela constituency in the Jharkhand Assembly.
- Champai Soren announced his intention to join the BJP, stating that this decision is in the interest of Jharkhand.
- Champai Soren had taken oath as the 12th Chief Minister of Jharkhand on February 2, but resigned from the post on July 3, a day before Hemant Soren took oath as the 13th Chief Minister on July 4.

Q. Who resigned from the post of Minister in the Hemant Soren government? **Champai**



Saturday, 31 August 2024

Fitch Reaffirms India's Sovereign Debt Rating

- Fitch Ratings has reaffirmed India's sovereign debt rating at 'BBB-' with a stable outlook.
- The global rating agency's decision is based on India's robust medium-term growth prospects and solid external finance position.
- GDP Growth Projections:
 - 7.2% for Financial Year 2025
 - 6.5% for Financial Year 2026
- Growth is supported by public infrastructure investments, strong private sector investment in real estate, and a resurgence in manufacturing.
- The 'BBB' rating indicates low default risk with adequate capacity to meet financial commitments despite potential vulnerabilities from adverse conditions.

Fitch Ratings:

- Fitch Ratings Inc. is an American credit rating agency and is one of the "Big Three credit rating agencies", the other two being Moody's and Standard & Poor's. It is one of the three nationally recognized statistical rating organizations (NRSRO) designated by the U.S. Securities and Exchange Commission in 1975.
- Founded: 1914
- Founder: John Knowles Fitch
- Headquarters: New York City, New York, U.S. and London, England, UK
- CEO: Paul Taylor
- President : Ian Linnell

Q. Which sector investments are supporting India's GDP growth according to Fitch? **Infrastructure**



Launch of

RESET

Program for Empowering Retired Sportspersons
on 29th August, 2024

By

Dr. Mansukh Mandaviya

Union Minister of Youth Affairs & Sports and Labour & Employment

Saturday, 31 August 2024

Union Sports Minister Launches 'RESET' Programme

- Union Minister of Youth Affairs and Sports, Dr. Mansukh Mandaviya, launched the "Retired Sportsperson Empowerment Training" (RESET) Programme on National Sports Day.
- Objective:** The RESET Programme aims to empower retired sportspersons who have represented the country and earned accolades by providing them with career development support and enhancing their employability.
- The programme seeks to bridge the generational gap, leveraging the skills and experience of retired athletes to benefit and inspire new generations of aspiring athletes.

The RESET Programme will initially offer two levels of training based on educational qualifications:

- Class 12th and above
- Class 11th and below
- Applications for the programme will be accepted through a dedicated portal.

**Q. What does the RESET Programme aim to empower?
Sportspersons**



Saturday, 31 August 2024

Dhulikhel Declared Nepal's First 'Healthy City' by WHO

- The World Health Organization (WHO) has declared Dhulikhel Municipality in the Kavrepalanchok district as Nepal's first 'healthy city' and the second healthiest city in Asia.
- Dhulikhel achieved this status through various health initiatives implemented since 2014 and has been monitored by WHO since 2021.
- The municipality scored 65.48 points on indicators such as citizens' access to health, participation in health policy-making, political commitment to health, nutrition, and child health.
- Dhulikhel has joined the WHO Healthy City Network and has been awarded USD 5,000 for its efforts under the Healthy City initiative.
- This recognition comes as Nepal faces challenges, being ranked the third most polluted country in the world based on satellite-derived particulate matter 2.5 data.
- Established: April 7, 1948
- Headquarters: Geneva, Switzerland
- Parent Organization: United Nations (UN)
- Current Director-General: Dr. Tedros Adhanom Ghebreyesus
- Official Languages: Arabic, Chinese, English, French, Russian, and Spanish

Q. Which municipality in Nepal was declared the first 'healthy city' by WHO? **Dhulikhel**



Saturday, 31 August 2024

Bangladesh Wins SAFF U-20 Championship for the First Time

- Bangladesh has won the SAFF U-20 Championship for the first time by defeating Nepal with a score of 4-1 in the final.
- The tournament, organized by the South Asian Football Federation (SAFF), took place from August 18, 2024, and included teams from Nepal, Bangladesh, Sri Lanka, India, the Maldives, and Bhutan.
- India was the previous champion, having won the SAFF U-20 Championship in 2019, 2022, and 2023.
- The SAFF U-20 Championship is a biennial football tournament for male players under the age of 20.

Bangladesh:

- Capital: Dhaka
- President: Mohammed Shahabuddin
- Chief Adviser: Muhammad Yunus
- Currency: Taka

Q. Which country won the SAFF U-20 Championship for the first time? **Bangladesh**



Saturday, 31 August 2024

Paralympics 2024: Avani Lekhara wins gold, Mona Agarwal bronze in women's 10m air rifle standing SH1

- In the Paris 2024 Paralympics, Avani Lekhara and debutant Mona Agarwal initiated India's medal tally with outstanding performances in the women's 10m air rifle standing SH1 event.
- Avani Lekhara, 22, secured the gold medal with a score of 249.7, setting a new Paralympic record and becoming the first Indian woman to win two gold medals at the Paralympic Games.
- She replicated her gold-winning performance from Tokyo 2020, where she had previously set the record.
- Mona Agarwal, competing in her first Paralympic Games, won the bronze medal with a score of 228.7, marking a strong debut for India in the event.

Q. Who became the first Indian woman to win two gold medals at the Paralympic Games after securing gold in the women's 10m air rifle standing SH1 event at Paris 2024? **Avani Lekhara**



Saturday, 31 August 2024

Morocco, Senegal agree to boost transport cooperation

- In a significant move to enhance transport cooperation, Moroccan Minister of Transport and Logistics, Mohammed Abdeljalil, and Senegalese Minister of Transport, Malick Ndiaye, held a meeting in Rabat to focus on deepening ties, particularly in the railway sector.
- The meeting, part of an official visit by the Senegalese delegation to Morocco, resulted in an agreement between the Moroccan National Railways Office and Senegal's National Company for the Management of the Regional Express Train Heritage.
- Additionally, Morocco's Railway Training Institute also signed an agreement with the Senegalese side. Both ministers emphasized the importance of improved communication and collaboration, with Ndiaye praising Morocco's advanced practices in urban and intercity mobility.
- This visit and subsequent agreements mark a significant step forward in strengthening transport cooperation between the two nations.

Morocco:

- Capital: Rabat
- King: Mohammed VI
- Prime Minister: Aziz Akhannouch
- Currency: Moroccan dirham

Q. Which two countries recently agreed to enhance cooperation in the railway sector during a meeting between their transport ministers in Rabat? **Morocco, Senegal**



Saturday, 31 August 2024

Renowned seer Raghavacharya passes away

- Renowned seer Raiwasa Peethadheeshwar Raghavacharya, who played a significant role in the Ram Janmabhoomi movement, passed away due to cardiac arrest, casting a pall of gloom not only in Sikar but also among his followers across the country.
- Raghavacharya was the president of the Rajasthan Sanskrit Academy and a gold medalist in both Vedanta and the All India Sanskrit Competition. He established Raiwas Veda Vidyalaya, whose alumni serve in many renowned institutions.
- As the chief priest of the Lord Shri Ram temple, the oldest temple in Sikar constructed in 1570, he believed that the Muslims of Ayodhya supported the construction of the temple.
- His contributions to Sanskrit education and religious discourse have left a lasting impact.

Q. Which renowned seer, who was a gold medalist in Vedanta and a key figure in the Ram Janmabhoomi movement, recently passed away? **Raiwasa Peethadheeshwar Raghavacharya**



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