




27 December 2024

National and International News

<p>Ken-Betwa river-linking project</p>	<p>Context:</p> <ul style="list-style-type: none"> PM Modi has laid the foundation for the Ken-Betwa river-linking project, aimed at addressing the water scarcity issues in the Bundelkhand region. This ambitious project is expected to provide irrigation benefits, enhance drinking water supply, and promote agricultural productivity in the area. <p>About:</p> <ul style="list-style-type: none"> The Ken-Betwa Link Project is a major inter-basin water transfer project in India. <p>Key Features:</p> <ul style="list-style-type: none"> Water Transfer: It involves transferring surplus water from the Ken River in Madhya Pradesh to the Betwa River in Uttar Pradesh. <p>Benefits:</p> <ul style="list-style-type: none"> Irrigation: Irrigate over 10 lakh hectares of land in the Bundelkhand region, which faces water scarcity. Drinking Water: Provide drinking water to around 62 lakh people in the region. Hydropower Generation: Generate hydropower by utilizing the difference in water levels. <p>Components:</p> <ul style="list-style-type: none"> Daudhan Dam: A major component of the project, this dam will be constructed on the Ken River to store water. Link Canal: A network of canals will transfer water from the Daudhan dam to the Betwa River.
<p>Bank's Profitability</p>	<p>Context:</p> <ul style="list-style-type: none"> According to the RBI data released, Profitability of banks improved for the sixth consecutive year in 2023-24 and their gross bad debts or NPAs declined to a 13-year low of 2.7 per cent. <p>Key Points:</p> <ul style="list-style-type: none"> It revealed that profitability rose for the sixth consecutive year in 2023-2 and continued to rise in H1:2024-25 with the return on assets (RoA) at 1.4 per cent and return on equity (RoE) at 14.6 percent. Asset quality improved, with the gross non-performing assets (GNPA) ratio falling to its lowest in 13 years at 2.7 per cent at end-March



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	<p>2024 and 2.5 per cent at end-September 2024.</p> <ul style="list-style-type: none"> Banks' capital position remained satisfactory, as reflected in key parameters like leverage ratio and capital to risk weighted assets ratio (CRAR). Net profit of the scheduled commercial banks increased by 32.8 per cent to Rs 3,49,603 crore during the last fiscal. At end-March 2024, India's commercial banking sector consisted of 12 public sector banks (PSBs), 21 private sector banks (PVBs), 45 foreign banks (FBs), 12 SFBs, six PBs, 43 RRBs, and two LABs. Out of these 141 commercial banks, 137 were classified as scheduled banks, while four were non-scheduled. The report said the consolidated balance sheet of the scheduled commercial banks, excluding RRBs, increased by 15.5 per cent during 2023-24, as compared with 12.2 per cent during 2022-23 The GNPA ratio of NBFCs dropped to 3.4 per cent at end-September 2024; strong capital buffers kept the CRAR well above the stipulated norm at end-September 2024. <p>Refer to Addapedia notes for detailed info on NBFCs.</p>
<p>Person in News: DR. MANMOHAN SINGH</p> 	<p>Context:</p> <ul style="list-style-type: none"> PM Modi expressed deep sorrow over the passing of former Prime Minister Dr. Manmohan Singh. He remarked that Dr. Singh's demise is a significant loss for the nation. The Union govt has announced seven days of mourning in this regard. <p>DR. MANMOHAN SINGH</p> <ul style="list-style-type: none"> An Indian Economist, Bureaucrat and Politician. He previously held the position of Prime Minister in India. 1932 Born in Gah (now in Punjab, Pakistan). 1954 Fulfilled his Master's from Panjab University 1962 Completed his D.Phil from University of Oxford 1972 was Chief Economic Adviser in Ministry of Finance 1976 Held position of Secretary in the Finance Ministry 1982 Appointed as Governor of the Reserve Bank of India 1985 Was the Deputy Chairman of Planning Commission 1991 Became Minister of Finance under P. V. Narasimha Rao P.V. Narasimha Rao 2004 Elected as 13th Prime Minister of India 2009 Re-elected as PM after completing term
<p>Place in News: Lesotho</p>	<p>Context:</p> <ul style="list-style-type: none"> India has dispatched 1,000 tonnes of humanitarian assistance to Lesotho as part of its commitment to support the Global South. This initiative reflects India's dedication to fostering international cooperation and providing aid to countries in need, particularly in the context of food security and disaster relief.



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	<p>Key Points:</p> <ul style="list-style-type: none"> Lesotho faces ongoing political instability, economic challenges, and social issues. The country has experienced frequent changes in leadership, with tensions between political factions leading to protests and unrest. <p>Note:</p> <ul style="list-style-type: none"> Lesotho is a landlocked country located in Southern Africa. It is entirely surrounded by South Africa.
Red Pandas	<p>Context:</p> <ul style="list-style-type: none"> Darjeeling received two red pandas named Vishal and Koshi from Rotterdam. These two animals are on their way to Padmaja Naidu Himalayan Zoological Park (PNZP) in Darjeeling. The arrival of these adorable animals highlights international cooperation in wildlife conservation and aims to enhance biodiversity in the region. <p>About:</p> <ul style="list-style-type: none"> The Padmaja Naidu Himalayan Zoological Park is located in Darjeeling, West Bengal. It's one of the highest altitude zoos in India, situated at an elevation of around 7,000 feet (2,134 meters). The zoo specializes in exhibiting animals native to the Himalayan region, including snow leopards, red pandas, Himalayan black bears, and various species of birds. <p>Note:</p> <ul style="list-style-type: none"> The red panda (<i>Ailurus fulgens</i>) is classified as "Endangered" on the IUCN Red List.

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