

Weekly Current Affairs-12th To 17th August 2024 English**National News****India Advances Nuclear Submarine Capabilities**

India is on the brink of commissioning its second nuclear-powered ballistic missile submarine, INS Arighat, and has received approval to construct six additional nuclear submarines to enhance its maritime defence. The Indian Navy is preparing to commission INS Arighat, its second nuclear-powered ballistic missile submarine (SSBN), which is nearing the completion of its trials and upgrades.

Government Restores Diamond Imprest Licence for Gems and Jewellery Sector

Commerce and Industry Minister Piyush Goyal has announced the restoration of the Diamond Imprest Licence, a move aimed at revitalizing India's gems and jewellery sector. The decision was made during the India International Jewellery Show (IJS) 2024, organized by the Gem and Jewellery Export Promotion Council (GJEPC). This policy shift is expected to address issues related to diamond imports and enhance India's export competitiveness.

Union Jal Shakti Ministry Launches FloodWatch India 2.0 App

The Union Minister for Jal Shakti, C.R. Patil, has launched the 2.0 version of the 'FloodWatch India mobile app, developed by the Central Water Commission (CWC). This upgraded app provides an enhanced and detailed overview of flood conditions across the country.

P.M Calls for Secular Civil Code in Independence Day Speech

Prime Minister Narendra Modi on 15th August, stressed on the need to bring a 'Secular Civil Code' instead of using the term 'Universal Civil Code', hinting at the government's intention to broad-base the policy and avoid friction on the contentious issue, both within the ruling NDA and outside. This is the first time Modi has referred to the Universal Civil Code (UCC) as the 'Secular Civil Code', a move many within the BJP claim will leave the Opposition with no choice.

Kisan Ki Baat: Government Radio Program To Bridge Farm-Science Gap

The government is set to launch 'Kisan Ki Baat', a monthly radio programme aimed at bringing scientific knowledge to farmers, Union Agriculture Minister Shivraj Singh Chouhan announced on August 15. This initiative seeks to modernize agricultural practices and empower farmers with cutting-edge scientific information.

PM Modi to Headline The ET World Leaders Forum

Prime Minister Narendra Modi will serve as the chief guest at the inaugural ET World Leaders Forum, scheduled for August 31 in New Delhi. The forum aims to address India's role in global economic growth, innovation, and policy-making amidst a backdrop of global economic stagnation.

Centre Launches New AI-Based Surveillance System To Manage Pests

The Union Government on August 15, launched the AI-based National Pest Surveillance System (NPSS) that will help farmers to connect with agriculture scientists and experts on controlling pests using their phones.

International News**India-New Zealand Sign Bilateral Customs Cooperation Agreement**

India and New Zealand have signed a Bilateral Customs Cooperation Arrangement to facilitate easier trade between the two nations. The agreement was formalized in Wellington on 8 August 2024 during President Droupadi Murmu's official visit to New Zealand.

China Tests Largest Cargo Drone as Low-Altitude Economy Expands

China has taken a significant step in advancing its low-altitude economy by testing its largest unmanned cargo aircraft yet. This move highlights the country's push to expand its drone capabilities, with the goal of creating a \$279-billion industry by 2030.

Japan's Prime Minister Fumio Kishida Resigning

Japan's Prime Minister Fumio Kishida announced on August 14, that he will be stepping down from the post next month, and will not contest in the upcoming vote to elect a new chief for the ruling Liberal Democratic Party (LDP). Kishida has been having a torrid time in office, his government has been battered by scandals, and his 20% approval rating indicates a disastrous erosion of public trust.

Germany Joins United Nations Command in South Korea as 18th Member State

Germany's recent inclusion in the U.S.-led United Nations Command (UNC) in South Korea marks a significant expansion of the command's member states, now totaling 18 nations. This move underscores Berlin's commitment to global security, linking European stability to the broader Indo-Pacific region.

Economy News

Retail Inflation Eases to 5-Year Low of 3.5% in July

India's retail inflation rate, as measured by the Consumer Price Index (CPI), fell to 3.54% in July, reaching a nearly 5-year low. This decline is attributed to a high base effect and a significant drop in food prices. The inflation rate has dipped below the Reserve Bank of India's (RBI's) medium-term target of 4% for the first time since August 2019. Despite this, the RBI is expected to maintain its current policy stance.

Rankings & Reports News

National Institutional Ranking Framework (NIRF) 2024

Union Minister for Education Shri Dharmendra Pradhan on August 12, released the India Rankings 2024, which implements the National Institutional Ranking Framework (NIRF) drafted for this purpose by the Ministry of Education in 2015. According to the last year's ranking, IIT Madras secured the top spot in the 'overall' category, followed by IISc Bengaluru and IIT Delhi in second and third place respectively.

Business News

UPI Merchant Transactions In Nepal Cross 100000 Milestone

NPCI International Payments Limited (NIPL) has achieved a major milestone by surpassing 100,000 cross-border Unified Payments Interface (UPI) Person-to-Merchant (P2M) transactions in Nepal, the NIPL said in a statement. NIPL is an international arm of the National Payments Corporation of India (NPCI).

NPCI Spins Off BHIM into a Separate Arm; Lalitha Nataraj Appointed CEO

The National Payments Corporation of India (NPCI) is spinning off its Bharat Interface for Money (BHIM) app into a standalone subsidiary to bolster its presence in the digital payments market. Lalitha Nataraj, previously with IDFC FIRST Bank and ICICI Bank, has been appointed as CEO of this new entity.

L&T Finance Achieves NBFC-ICC Status from RBI

L&T Finance Ltd. has transitioned from an NBFC-Core Investment Company (NBFC-CIC) to a Non-Banking Financial Company (Investment and Credit Company) (NBFC-ICC) following the merger of its wholly-owned subsidiaries, including L&T Finance, L&T Infra Credit Ltd., and L&T Mutual Fund Trustee Ltd. The Reserve Bank of India (RBI)

issued the certificate of registration on August 2. This change in registration is not expected to affect the company's compliance with the NBFC-ICC guidelines.

Agreement News

MEA and NSIL Sign MoU for Launch of Nepalese Munal Satellite

The Ministry of External Affairs (MEA) and NewSpace India Limited (NSIL), the commercial arm of ISRO, have signed a Memorandum of Understanding (MoU) to facilitate the launch of Nepal's Munal satellite. The MoU was formalized on Saturday, with Anurag Srivastava, Joint Secretary (North) from MEA, and Arunachalam A, Director from NSIL, representing their respective organizations.

NHA And MUHS Sign MoU To Drive Digital Health Education

In a significant step towards driving Digital Health education across India, a Memorandum of Understanding (MoU) was signed between the National Health Authority (NHA) and Maharashtra University of Health Sciences (MUHS) in the presence of Union Health Minister, Shri J P Nadda, on August 13.

Appointment News

T.V. Somanathan Appointed as New Cabinet Secretary

Senior IAS Officer T.V. Somanathan has been appointed as the new Cabinet Secretary of India, succeeding Rajiv Gauba, whose term ends this month. Somanathan will begin his two-year tenure on August 30, 2024. He will also serve as Officer on Special Duty (OSD) in the Cabinet Secretariat until he formally assumes the role of Cabinet Secretary.

Raj Kumar Chaudhary Takes Helm as Chairman & Managing Director of NHPC Ltd

In a significant development for India's hydroelectric power sector, NHPC Limited has announced the appointment of Shri Raj Kumar Chaudhary as its new Chairman & Managing Director. This appointment marks a crucial milestone for the company, bringing on board a leader with extensive experience and a proven track record in hydroelectric power development.

Rana Ashutosh Kumar Singh Assumes Role as MD at SBI

Rana Ashutosh Kumar Singh has been appointed as the Managing Director (MD) of the State Bank of India (SBI), overseeing the Risk Compliance and Stressed Assets Resolution Group (SARG) departments. This change follows government approval last week.

PR Sreejesh Appointed as New Head Coach of India's Junior Men's Hockey Team

Hockey India (HI) has officially announced that retiring goalkeeper PR Sreejesh will be the new head coach for the Indian junior men's hockey team. This decision follows India's recent bronze medal victory at the 2024 Olympics.

Banking News**RBI Tightens Norms for HFCs to Align with NBFCs**

The Reserve Bank of India (RBI) has introduced stricter regulations for Housing Finance Companies (HFCs) to bring their public deposit norms in line with those for Non-Banking Financial Companies (NBFCs). This move aims to enhance regulatory parity between the two sectors.

RBL Bank Announces Vijay Fixed Deposits to Honor 78th Independence Day

RBL Bank has introduced a special "Vijay Fixed Deposits" scheme to commemorate India's 78th Independence Day. The bank offers a 500-day fixed deposit tenor with highly competitive interest rates, providing an opportunity for customers to grow their savings while paying tribute to the nation's brave soldiers.

Axis Bank and Visa Launch Exclusive 'PRIMUS' Credit Card for India's Elite

Axis Bank, in partnership with Visa, has unveiled the 'Primus' credit card, an ultra-premium offering tailored exclusively for India's ultra-high-net-worth individuals (UHNWIs). This invite-only card is designed to meet the discerning needs of the wealthy elite, offering unparalleled luxury, exclusivity, and personalized services. With a joining fee of Rs 5 lakh and an annual fee of Rs 3 lakh, the Primus card is positioned as a symbol of ultimate prestige.

Summits & Conference News**India To Host Third Voice Of Global South Summit**

India will host the 3rd Voice of Global South Summit on 17 August 2024. This unique initiative began as an extension of Prime Minister Shri Narendra Modi's vision of 'Sabka Saath, Sabka Vikas, Sabka Vishwas aur Sabka Prayas', and is underpinned by India's philosophy of Vasudhaiva Kutumbakam.

Awards & Honors News**"King Khan" Receives Lifetime Award At Locarno Film Festival**

Bollywood's charismatic 'King Khan', graced the 77th Locarno Film Festival with his presence on August 10,

receiving a career achievement award that further gilds his storied career. Shah Rukh delivered his acceptance speech to a rapt audience of 8,000 at Locarno's famed Piazza Grande.

Important Dates News**International Youth Day 2024, Date, Theme and History**

International Youth Day, observed annually on August 12th, is a global celebration that recognizes the contributions of young people to society and addresses the challenges they face. The day serves as a platform to raise awareness about socio-economic and socio-political issues affecting youth worldwide. The 2024 theme, "From Clicks to Progress: Youth Digital Pathways for Sustainable Development," highlights the crucial role of digital technologies in advancing the United Nations Sustainable Development Goals (SDGs).

World Organ Donation Day 2024: Know Date, History and Significance

World Organ Donation Day is observed every year on August 13 to raise awareness about the importance of organ donation and encourage people to register as organ donors. Organ Donation Day serves as a crucial reminder of the importance of this life-saving act. In India, the government has taken significant steps to promote organ donation through nationwide campaigns and educational programs. These initiatives aim to dispel myths, raise awareness about the critical need for organs, and educate the public on the donation process.

Obituaries News**Former Foreign Minister Natwar Singh Passes Away**

Former External Affairs Minister Natwar Singh passed away at 95, due to a prolonged illness on August 10. He took his last breath at Medanta Hospital in Gurugram near Delhi, where he was admitted for the past couple of weeks.

Father of Agni Missiles, Dr. Ram Narain Agarwal Passes Away

Dr. Ram Narain Agarwal, a renowned Indian scientist and the driving force behind India's missile program, passed away on Thursday in Hyderabad at the age of 84. Known affectionately as the 'Father of Agni Missiles', Dr. Agarwal's contributions to India's defence capabilities have been nothing short of revolutionary.

Death Anniversary of Atal Bihari Vajpayee, Observed on August 16th

On August 16, India observes the death anniversary of Atal Bihari Vajpayee, a distinguished statesman, poet, and visionary leader who profoundly influenced the country's political landscape. Vajpayee, the 10th Prime Minister of

India, is celebrated for his leadership and his ability to unite diverse ideologies while championing democratic principles.

Defence News

Exercise Udara Shakti 2024: Strengthening Indo-Malaysian Air Force Cooperation

The bilateral air exercise "Udara Shakti 2024" between the Indian Air Force (IAF) and the Royal Malaysian Air Force (RMAF) concluded successfully on August 9, 2024. This exercise, hosted by the RMAF at its base in Kuantan, Malaysia, marked a significant milestone in military cooperation between the two nations.

Mitra Shakti 2024: Strengthening Indo-Sri Lankan Military Ties

The Mitra Shakti military exercise, an annual bilateral engagement between the Indian Army and the Sri Lankan Army, commenced on August 12, 2024. This year's exercise, held at the Sri Lankan Army Training School in Maduru Oya, marks a significant milestone in the military cooperation between these two South Asian nations. Set to run until August 25, this combined training exercise exemplifies the commitment of both countries to enhance their military capabilities and foster stronger bilateral relations.

DRDO Successfully Test Long Range Glide Bomb 'GAURAV' From Su-30 MK-1

The Defence Research and Development Organisation (DRDO) on August 13, 2024 successfully carried out the maiden flight test of the long-range glide bomb (LRGB) Gaurav from a Su-30 MK-I fighter jet of the Indian Air Force.

Books & Authors News

Book Launch Spotlight: '75 Great Revolutionaries of India'

Rajya Sabha Deputy Chairman Harivansh Narayan Singh attended the launch of '75 Great Revolutionaries of India,' a book by MP Bhim Singh. Singh praised the work for highlighting lesser-known freedom fighters. The book aims to inspire a developed India by recognizing historical sacrifices.

Miscellaneous News

Neelakurinji: The Endangered Purple Bloom of the Western Ghats

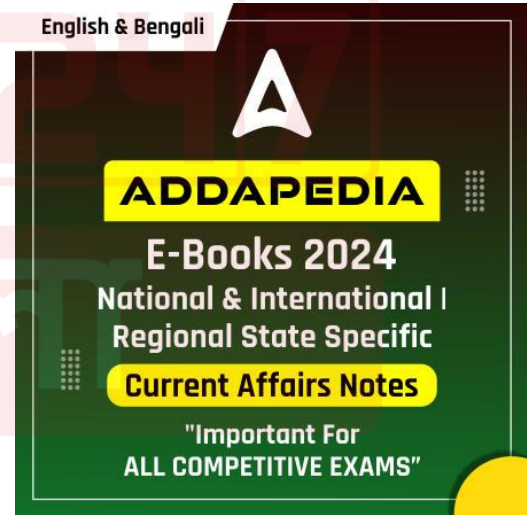
The Neelakurinji (*Strobilanthes kunthiana*), a remarkable flowering shrub native to the montane grasslands of southwest India, has recently been added to the International Union for Conservation of Nature (IUCN) Red List of Threatened Species. This iconic plant, known for its mass blooming once every 12 years, has been classified as Vulnerable according to the IUCN criteria.

Ancient Solar Calendar Discovered in Turkey

In a groundbreaking discovery, archaeologists may have uncovered the world's oldest solar calendar at the renowned archaeological site of Göbekli Tepe in southern Turkey. This finding, published in the journal *Time and Mind* on July 24, offers a fascinating glimpse into the sophisticated astronomical knowledge of our ancient ancestors.

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