# DAILY CURRENT AFFAIRS 02-05-2024

# NATIONAL NEWS

## India to Host The 46th Antarctic Treaty Consultative Meeting

India will host the 46th Antarctic Treaty Consultative Meeting (ATCM 46) and the 26th Meeting of the Committee for Environmental Protection (CEP 26) from May 20 to 30, 2024, in Kochi, Kerala.

The National Centre for Polar and Ocean Research, Union Ministry of Earth Science, will host the meeting.

Over 350 delegates from more than 60 countries are expected to attend the 46th ATCM and 26th CEP meetings.

The Antarctic Treaty Consultative Meeting is a forum where the Antarctic Treaty Consultative Parties and other stakeholders meet to discuss the environmental, scientific, and governance issues affecting Antarctica.

The agenda of the Antarctic Treaty Consultative Meeting includes strategic planning for sustainable management of Antarctica and its resources; policy, legal, and institutional operations; inspections and exchange of information and data; biodiversity prospecting; research, collaboration, capacity building and cooperation; addressing climate change impacts; development of tourism framework; and promoting awareness.

The 26th Committee for Environmental Protection will focus on Antarctic environment evaluation, impact assessment, climate change response, area protection and management plans, management, and reporting, including marine spatial protection and conservation of Antarctic biodiversity.

# INTERNATIONAL NEWS

## India to Train Bangladeshi’s Civil Servants for the Next 5 Years

The government of India has signed an agreement with the government of Bangladesh to renew the Memorandum of Understanding (MoU) to train 1500 Bangladeshi officers from 2025 to 2030.

The agreement was signed by the Department of Administrative Reforms and Public Grievances

(DARPG), the government of India and the Bangladeshi Ministry of Public Administration, Government of Bangladesh.

20. agreement was signed during the 3-day visit of a 4-member DARPG delegation to Bangladesh, which focused on mid-career capacity-building programs in field administration for Bangladesh Civil Servants.

The Indian delegation was led by V. Srinivas, Secretary, DARPG.

An MoU was signed between the National Centre for Good Governance (NCGG), India and the Bangladesh Ministry of Public Administration in 2014 to train the Bangladeshi civil servants.

Since then, they have collaborated in conducting capacity-building programs for Bangladesh Civil Servants.

The MoU has been periodically renewed, and the current MoU will end in 2025. The latest agreement has extended the Mou by five more years to 2030.

# BANKING

## RBI Permits SFB to Trade in Authorised Rupee Interest Rate Derivative Products

Reserve Bank of India (RBI) has decided to permit Small Finance Banks (SFBs) to deal in permissible rupee interest rate derivative products for hedging interest rate risk.

It is to expand the avenues available to the SFBs for hedging interest rate risk in their balance sheets and commercial operations more effectively and to provide them with greater flexibility.

Prior to this decision, Small Finance Banks were only allowed to use interest rate futures (IRFs) for proprietary hedging.

The circular permitting SFBs to deal in rupee interest rate derivatives is effective immediately and applies to all Small Finance Banks.

An interest rate derivative is a financial instrument with a value that is linked to the movements of an interest rate or rates.

These may include futures, options, or swaps contracts.

# SPORTS

## 12th French Football Ligue-1 Title

Paris Saint-Germain football club was confirmed as the champion of the 2023-24 Ligue-1 Season. It was the club's record 12th title. Paris Saint-Germain has won the last three consecutive titles and eight in the last ten years.

Paris Saint-Germain was crowned the champion after its closest rival, Monaco, lost 3-2 to Lyon.

Paris Saint-Germain now has an unassailable 12 points over its closest rival, Monaco.

The current French men’s national football team captain, Kylian Mbappé, played a major role in Paris Saint-Germain's win.

He, with 26 goals, is the leading goal scorer in the 2023-24 Ligue-1 season. This is also Kylian Mbappé's last season with Paris Saint-Germain, as he has been transferred to the Spanish club Real Madrid.

Ligue-1 is the top domestic professional football championship in France. It was founded as a National or Division 1 in 1932

# AWARDS & PRIZES

## Miss Universe Buenos Aires 2024

Alejandra Marisa Rodriguez, aged 60, made history by clinching the crown of Miss Universe Buenos Aires 2024.

Alejandra Rodriguez is a lawyer and journalist by profession. Alejandra is a resident of La Plata, Argentina.

Alejandra Rodriguez emerged victorious from a field of 34 contestants ranging in age from 18 to 73, defying conventional beauty norms.

Alejandra Rodriguez has become the first contestant in her age group to receive this prestigious crown.

With this win, Rodriguez is determined to compete for the Miss Universe Argentina 2024 crown.

# APPOINTMENTS & RESIGNATIONS

## Justice Dinesh Kumar Takes Charge as The SAT Presiding

## Officer

Justice (retired) Dinesh Kumar took charge as the Presiding Officer of the Securities Appellate Tribunal (SAT) on 29 April 2024. The government of India appointed Justice Dinesh Kumar for a four-year term.

Before taking over as the presiding officer of SAT, Justice Dinesh Kumar was the chief justice of the Karnataka High Court. He retired from the post in February 2024.

The SAT has been functioning without a presiding officer for the last four months, as the last presiding officer, Justice Tarun Aggarwal, retired in December 2023.

Dheeraj Bhatnagar also took charge as the technical member of the tribunal. He has been appointed for a term of four years or till he reaches the age of 67, whichever is earlier. Dheeraj Bhatnagar retired as principal chief commissioner of Income Tax Delhi.

The other member of the three-member SAT is Meera Swarup.

The Securities Appellate Tribunal is a statutory body established in 1992 under the provisions of the Securities Exchange Board of India Act 1992.

## Admiral Dinesh Tripathi Take Charge as 26th Naval Chief

Admiral Dinesh Kumar Tripathi assumed office as the 26th Chief of Naval Staff (CNS) on 30 April 2024. Admiral Dinesh Tripathi took the place of Admiral R.Hari Kumar, who demitted his office on 29 April 2024.

Admiral Dinesh Kumar Tripathi is an alumnus of Sainik School Rewa, Madhya Pradesh and the National Defence Academy. He was commissioned in the Indian Navy in 1985.

He rose through the ranks to become the Commander of the Western Naval Command before becoming the vice-admiral (vice-chief) of the Indian Navy in June 2019.

He was also made the commandant of the prestigious Indian Naval Academy at Ezhimala, Kerala.

He was the director general of naval operations from July 2020 to May 2021.

Admiral Dinesh Tripathi is a specialist in electronics and communication warfare.

He has served on the Navy’s guided missile destroyer INS Mumbai as an executive officer and principal warfare officer.

# DEFENCE

## DRDO Successfully Test SMART Missile System

The Defence Research and Development Organisation (DRDO) successfully tested the next-generation Supersonic Missile-Assisted Release of Torpedo (SMART) system on 1 May 2024 from Dr

APJ Abdul Kalam Island off the coast of Odisha.

According to DRDO, several state-of-the-art mechanisms, such as symmetric separation, ejection and velocity control, were validated during the test.

Defence Minister Rajnath Singh and DRDO chief Dr Samir V Kamat lauded the efforts of the entire SMART team.

The SMART (Supersonic Missile Assisted Release of Torpedo) system is a next-generation missile-based lightweight torpedo delivery system being developed by DRDO for the Indian Navy. It is likely to boost the anti-submarine capability of the Indian Navy.

A torpedo is a cigar-shaped, self-propelled underwater missile launched from a submarine, ship, or aeroplane. It is designed to explode upon contact with submarines or surface ships.

The SMART missile system comprises a long-range supersonic missile carrier that can travel up to 643 km, a lightweight torpedo with a range of 20 km, and a 50 kg high-explosive warhead as the payload.

# IMPORTANT DAYS

## International Labour Day

Every year, 1st May is observed as International Labour Day /Workers Day, or May Day, in many countries of the world, including India.

The day is observed to mark the contribution of the working people and the labour movement that fought for the rights of the working class.

The theme of International Labour Day 2024 is to ensure workplace safety and health amidst climate change.

The government of India has taken a number of steps for the welfare of the working class in India.

In order to simplify labour laws, the government has merged 29 separate labour-related regulations into four Codes: the Wage Code, the Social Security Code, the Occupational Safety, Health and Working Conditions Code, and the Industrial Relations Code.