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DAILY CURRENT AFFAIRS 03-05-2024

NATIONAL NEWS

Government Cancels FCRA Licences Of 6 NGOs Over 'Violations'

The Union home ministry has cancelled the Foreign Contribution Registration Act (FCRA) licences of six non-governmental organisations (NGOs) for their alleged violation of the FCRA rules, misuse of foreign grants, and religious conversion, among others.

The cancellation came following a scrutiny by the Centre in March-April 2024

The NGOs whose registrations have been cancelled are CNI Synodical Board of Social Service, Voluntary Health Association of India, Indo-Global Social Service Society, Church's Auxiliary for Social Action, and Evangelical Fellowship of India.

Kundan Green Energy Gets Approval For A 42 MW Hydropower Plant

Kundan Green Energy has received approval for a 42 MW hydropower project in Okhali, Uttarakhand.

This project is part of an agreement with the Uttarakhand government to develop a total of 80 MW greenfield hydropower capacity in the state, with an investment of ₹1,000 Crore.

The project is scheduled for completion by 2028 and will increase the company's combined hydropower capacity to 270 MW from the current 104 MW.

Kundan Green Energy, a subsidiary of Kundan Group, is dedicated to advancing sustainable energy solutions for India's energy security and transition to a greener future.

Committed to sustainability, the company aims to contribute to India's renewable energy target of 500 GW by 2030, leveraging efficient materials, techniques, systems, and processes.

INTERNATIONAL NEWS

Group of Seven Nations Agree to Phase Out Coal-Fired Power Plants by 2035

Energy ministers from the Group of Seven (G7) wealthy countries reached a deal to shut down their coal-fired power plants by 2035 at the latest, in a significant step towards the transition away from fossil fuels.

The accord will be included in the G7 energy ministers' final communique to be released at the end of a two-day meeting in Turin.

The agreement aligns with the objectives set out by the Conference of the Parties (COP28) United Nations climate summit, emphasizing a global transition away from fossil fuels, especially coal, which is the most polluting among them.

Italy produced 4.7% of its total electricity through its six remaining coal-fired stations in 2023.

The country plans to shut down its coal plants by 2025, except for those on Sardinia, where the deadline is 2028.

Germany and Japan have a greater reliance on coal, with the fuel accounting for more than 25% of their total electricity production last year.

In 2023 under Japan's presidency, the G7 had pledged to prioritise concrete steps towards phasing out coal power generation, falling short of indicating a specific deadline.

Dubai Plans World's Largest Airport Terminal at Al Maktoum International

Dubai has announced plans to build the world's largest airport terminal at Al Maktoum International Airport, aiming to revolutionize the aviation industry and solidify Dubai's status as a major global transportation hub.

The ambitious project has been approved by Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister, and Ruler of Dubai.

The project is set to revolutionize the aviation industry and strengthen Dubai's position as a global transportation hub.

After completion, Al Maktoum International Airport will have an annual capacity of 260 million passengers, making it the largest airport terminal in the world.

The new terminal is expected to be five times the size of the current Dubai International Airport, indicating a significant expansion in infrastructure and operational capabilities.

The project is part of a strategic initiative by the Dubai Aviation Corporation to enhance Dubai's transportation infrastructure.

UNCTAD Has Been Rebranded as "UN Trade And

Development"

The United Nations Conference on Trade and Development (UNCTAD) has been rebranded as "UN Trade and Development" to mark its 60th anniversary.

This rebranding reflects the organization's commitment to enhancing its impact and amplifying its advocacy for developing countries.

The rebranding initiative includes a new visual identity designed to better reflect the organization's work and values.

The new name and logo will be adopted across all official channels in the 6 United Nations (UN) languages.

The theme for the 60th anniversary is "Charting a new development course in a changing world."

The focus is on addressing finance, technology, investment, and sustainable development, with a specific emphasis on UNCTAD's work in Africa, least developed countries, small island developing states (SIDS), and landlocked developing countries.

The rebranding aims to strengthen UNCTAD's role in shaping global trade and development policies that benefit developing nations.

It also seeks to raise the organization's visibility and influence in international forums and discussions.

BANKING

RBI Introduces Two Vital Surveys to Gather Insights for Upcoming Monetary Policy

The Reserve Bank of India (RBI) announced two key surveys, the 'Inflation Expectations Survey of Households' and the 'Consumer Confidence Survey', to gather data for the upcoming bi-monthly monetary policy.

The next bi-monthly monetary policy meeting is scheduled for June 5-7, 2024.

This survey captures subjective assessments of price movements and inflation from households across 19 cities, including Guwahati, Hyderabad, Jaipur, Kolkata, Lucknow, and Thiruvananthapuram.

It gathers qualitative responses from households regarding expected changes in prices (general prices and specific product groups) for the 3 months ahead and 1-year ahead.

It also seeks quantitative responses on current, 3 months ahead and 1-year ahead inflation rates.

This survey collects qualitative responses from households about their sentiments on various aspects of the economy, including the general economic situation, employment scenario, price levels,

household income, and spending.

It is also conducted in 19 cities, including Ahmedabad, Bengaluru, Bhopal, Bhubaneswar, Chandigarh, Chennai, and Delhi.

The results of the surveys provide useful inputs for monetary policy.

SPORTS

India to Organize BWF World Junior Badminton Championships 2025

The Badminton World Federation (BWF) announced that India will host the 2025 BWF World Junior Championships at the National Centre of Excellence in Guwahati.

It will be the first time since 2008 that the prestigious Badminton World Federation (BWF) event will be held in India.

India last hosted the event in Pune.

The exact dates for the 2025 BWF World Junior Championships will be announced later.

The 2026 edition of the BWF Thomas and Uber Cup Finals will take place in Horsens, Denmark.

This will be the second time that Denmark hosts these BWF world men's and women's team championships; the first was in Aarhus in 2021.

The hosting rights for the events were confirmed at the BWF Council meeting.

APPOINTMENTS & RESIGNATIONS

President of Indian Vaccine Manufacturers Association

The Indian Vaccine Manufacturers Association (IVMA) announced Krishna M Ella, Co-Founder and Executive Chairman of Bharat Biotech, as the association’s new president for two years from April 2024-2026.

He takes over from Adar C. Poonawalla, CEO of Serum Institute of India (SII), who served as IVMA president from 2019 to 2024.

Under Dr Ella's leadership, the IVMA aims to fortify collaboration between vaccine manufacturers, researchers, and policymakers to accelerate the development of new vaccines and improve production processes.

IVMA is a non-government, not-for-profit, industry-led, and industry-managed organisation.

It aims to promote and articulate the views and concerns of the vaccine industry, fostering an environment conducive to vaccine development and immunisation in India.

DEFENCE

India to Collaborate with United Kingdom to Develop Electric Propulsion System

India is planning to develop an electric propulsion system for its domestic warships in partnership with the United Kingdom (UK).

The UK sent a letter of intent last month for a government-to-government agreement, indicating its willingness to support India in developing this capability.

Electric propulsion systems can power larger warships with a displacement of over 6,000 tonnes, a key development for India's naval modernization.

This represents a shift from the traditional diesel engines, gas turbines, or steam turbines currently used in Indian warships.

The formal proposal is currently under examination, with details and conditions to be finalized after acceptance.

The agreement is expected to cover training, equipment, and infrastructure requirements.

SCIENCE & TECHNOLOGY

China Launches First of Eight Hangor-Class Submarines Built for Pakistan

China has launched the first of the eight Hangor-class submarines to be built for its all-weather ally Pakistan to provide it with state-of-the-art warships, adding a new dimension to their growing bilateral military cooperation.

The development comes as part of the agreement between Islamabad and Beijing under which the latter had agreed to provide the former with 8 state-of-the-art advanced submarines.

Of the 8 submarines, 4 are being built by WSIG (Wuhan Shipbuilding Industry Group) in China, and the other 4 at Karachi Shipyard and Engineering Works (KS&EW) in Pakistan under a Transfer of Technology (ToT) agreement.

The Hangor-class is an export variant of the Chinese Type 039A Yuan class, a diesel-electric attack submarine named after the former PNS Hangor, which famously sank the Indian frigate INS Khukri during the 1971 war.

The submarines have advanced stealth features and are equipped with state-of-the-art weapons and sensors, designed to operate in multi-threat environments and engage targets at stand-off ranges.

The Hangor-class features four diesel engines and is equipped with an air-independent propulsion (AIP) system, providing extended underwater endurance.

The Hangor-class has six 21-inch torpedo tubes and can launch anti-ship missiles and the Babur-3 subsonic cruise missile with a range of 450 km.

This class of submarines can be used for various strategic missions, including anti-ship warfare, and has increased stealth capabilities.

BOOKS & AUTHORS

First True Copy of 'Indulekha' Painting Unveiled at Kilimanoor Palace

On the occasion of the 176th birth anniversary of Ravi Varma, the first true copy of the ‘Indulekha’ painting was released at the Kilimanoor Palace.

Ravi Varma was born in 1848 at Kilimanoor Palace, near Trivandrum.

A copy of Raja Ravi Varma’s pioneering artwork Indulekha, based on the novel by O.Chandu Menon has been placed in the art gallery of Kilimanoor Royal Palace.

This painting came into the public domain in 2022, which evoked a great sense of enthusiasm among the art fraternity.

It is believed that the famous painting ‘Reclining Lady’ by Ravi Varma was modelled on Indulekha.

Apart from this painting, the portrait of Pooyam Thirunal C.R. Kerala Varma and paintings of C. Rajaraja Varma and Mangala Bayi were also released.

OBITUTARY

Former Union Minister Sreenivasa Prasad

Srinivas Prasad, Bharatiya Janata Party (BJP) Member of Parliament (MP) and former Union Minister, passed away at the age of 76 in Bengaluru, Karnataka.

He first contested Assembly elections as an independent in 1974.

He joined the Janata Party in 1976, then switched to the Congress in 1979.

He served as the Union Minister of State for Consumer Affairs, Food, and Public Distribution in the

Atal Bihari Vajpayee government from 1999 to 2004.

He was elected to the Lok Sabha from Chamarajanagar six times in 1980, 1984, 1989, 1991, 1999, and 2019.

On March 18, 2024, Prasad announced his retirement from electoral politics, marking 50 years in public life.

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