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DAILY CURRENT AFFAIRS 07-05-2024

NATIONAL NEWS

Free Hospital Care Under PM-JAY Touches Rs 86,000 Crore

Free hospitalisation benefits worth Rs 86,000 crore have been provided to beneficiaries of the Pradhan Mantri Jan Arogya Yojana (PM-JAY) since the scheme was rolled out in September 2018.

More than 65 million people have so far benefited from the PMJAY scheme which offers Rs 5,00,000-a-year free health cover.

The scheme was made available for 107 million poor households in the country, roughly covering the bottom 40% of the population.

The Centre launched the scheme on September 23, 2018, to alleviate the suffering of the people due to the rising cost of healthcare.

People from Tamil Nadu benefitted most under the scheme, followed by Karnataka, Rajasthan, Kerala, Andhra Pradesh and Gujarat.

More than 34.29 crore Ayushman Cards have been issued to beneficiaries so far. As many as 30,162 public and private hospitals are empanelled under PM-JAY.

Ayushman Bharat PM-JAY is the largest health assurance scheme in the world which aims at providing a health cover of Rs. 5 lakhs per family per year for secondary and tertiary care hospitalization to over 12 crores poor and vulnerable families (approximately 55 crore beneficiaries) that form the bottom 40% of the Indian population.

First Constitution Park Was Inaugurated in Pune

Constitution Park, jointly developed by the Indian Army and Punit Balan Group, was inaugurated in Pune.

The park was inaugurated by GOC-in-C, Southern Command, Lt Gen Ajai Kumar Singh.

This Constitution Park is a tribute to the founding leaders of the Constitution.

This park is a symbol of unity and commitment towards values in the Constitution of India.

The Constituent Assembly of India developed the Constitution by taking provisions from other nations' constitutions.

The Constituent Assembly prepared it in about 2 years and 11 months.

It is the lengthiest written constitution in the world with approximately 1, 45,000 words.

It was adopted by the Constituent Assembly on 26th November 1949 and came into force on 26th January 1950.

BANKING

Foreign Portfolio Investors Registered with SEBI

Foreign portfolio investors (FPIs) domiciled at the GIFT International Financial Services Centre (IFSC) and registered with the Securities and Exchange Board of India (SEBI) are now permitted to issue offshore derivative instruments (ODIs), commonly known as participatory notes (P-Notes).

At present, the International Financial Services Centre Authority (IFSCA), the unified regulator for GIFT City, allows banking units to issue pnotes.

In the first phase, IFSC banking units, registered with Sebi as FPIs, were allowed to issue derivative instruments with Indian securities as underlying.

In the second phase, IFSCA permitted IFSCA-registered non-bank entities, also registered with Sebi as FPIs, to issue derivative instruments with Indian securities as underlying.

Currently, about 46 FPIs are domiciled at the GIFT IFSC.

Experts believe some of the relatively-large ones will start issuing P-Notes.

P-Notes, short for Participatory Notes, are financial instruments that enable foreign investors to invest indirectly in Indian securities without having to register with the SEBI.

SPORTS

Thomas and Uber Cup Badminton Titles

The Chinese badminton team confirmed its domination of the sport by winning both the men’s Tomas Cup and the women’s Uber Cup.

The final of the 2024 BWF Thomas and Uber Cup was played in the Chinese city of Chengdu on May 5, 2024.

Thomas and Uber Cup is held every two years and is organised by the world badminton governing body, the Badminton World Federation (BWF).

For the first time since 2012, Chinese badminton has won both the men's and women's titles at the world team championships.

China defeated Indonesia 4-1 to win the Thomas Cup for the 11th time.

The Chinese women's team defeated Indonesia 3-0 to win the Uber Cup for the 16th time.

Mumbai City FC Defeat Mohun Bagan Super Giant to Win the ISL 2023-24

The Mumbai City FC football club defeated Mohun Bagan Bagan Super Giant by 3-1 goals to win the 2023-24 Indian Super League (ISL) final, which was played at the Vivekananda Yuba Bharati Krirangan Stadium in Kolkata (West Bengal).

This was Mumbai City FC's second title.

Incidentally, Mumbai City FC won its first ISL title in 2020-21 by defeating the Mohun Bagan team

In the final match, Jorge Pereyra Diaz, Bipin Singh and Jakub Vojtus scored for Mumbai City FC, while the solitary goal for the Mohun Bagan Bagan Super Giant was scored by Jason Cumming.

The winner of the ISL 2023-24 Mumbai City FC took Rs 6 crore as the prize money, and the runners-up, Mohun Bagan Super Giant, got Rs 3 crore as prize money.

Madrid Open Tennis Singles Title

World no.1 women's tennis players Iga Swiatek and Andrey Rublev won the women's and men's singles titles at the 2024 Madrid Open, respectively.

This was the first Madrid Open title for Iga Swiatek of Poland, while it was the second Madrid Open title for Andrey Rublev.

The Madrid Open Tennis was held in the Spanish capital city of Madrid from 22 April to 5 May 2024.

The Madrid Open was a 1000-event, which means that the winners of the men's and women's titles will receive 1000 ranking points.

World no.1 Iga Swiatek of Poland won the WTA 1000 Madrid Open title. In the final, she defeated Aryna Sabalenka of Belarus 7-5, 4-6, 7-6 (9/7) to win her first Madrid Open title.

Andrey Rublev of Russia won the singles title of the ATP Madrid Open Masters 1000, beating Felix Auger-Aliassime of Canada 4-6, 7-5, 7-5, to win his second ATP Masters title.

APPOINTMENTS & RESIGNATIONS

Jose Raul Mulino Wins Panama's Presidential Election

José Raúl Mulino has won Panama's presidential election after three of his nearest rivals conceded defeat.

The 64-year-old former security minister has secured nearly 35% of the counted votes, with more

than 92% of the votes counted.

Jose Raul Mulino was initially chosen as a Vice-Presidential candidate by former president Ricardo Martinelli.

Jose Raul Mulino will inherit an economy that is expected to grow by 2.5 % in 2024.

The Panamanian parliament, the National Assembly, has 71 members. The members of the National Assembly are directly elected by the people for a term of five years. The members of the National Assembly are eligible for re-election.

Ujjivan Small Finance Bank Appoints Carol Furtado as Executive Director

Ujjivan Small Finance Bank has appointed Carol Furtado as executive director for a 3-year term, effective from May 1, 2024.

The Reserve Bank of India (RBI) has approved this appointment.

Furtado has been with Ujjivan Small Finance Bank since its inception, holding significant roles such as Chief Human Resource Officer, Head of Operations and Service Quality, and Chief Business Officer (CBO).

Prior to joining Ujjivan, Furtado worked at the ANZ group, Bank Muscat, and Centurion Bank Ltd.

She received the Financial Women's Association award from Women's World Banking in 2009, recognizing her professional achievements.

Atanu Chakraborty Reappointed as HDFC Bank Chairman

The Reserve Bank of India (RBI) has approved the re-appointment of Atanu Chakraborty as the Part-Time Chairman of HDFC Bank for a period of 3 years from May 05, 2024 to May 04, 2027.

Chakraborty served the Government of India for 35 years as a member of the Indian Administrative Service (IAS) in the Gujarat cadre.

He was the Secretary of the Ministry of Finance, Department of Economic Affairs (DEA) during the financial year 2019-2020.

He has also served on the Board of World Bank as alternate Governor as well as on the Central Board of Directors of the Reserve Bank of India.

He also headed a multidisciplinary task force that produced the National Infrastructure Pipeline (NIP).

He has been the Part-Time Chairman and Independent Director of the Bank since May 2021.

IMPORTANT DAYS

World Laughter Day

Every year World Laughter Day is celebrated on the first Sunday of May and this year World Laughter Day falls on the 5th of May.

Every year on the first Sunday of May, World Laughter Day was observed to promote awareness about laughter and its health benefits.

World Laughter Day was celebrated in 1998 when Dr. Madan Kataria announced the first celebration of this day on May 10.

Dr Madan Kataria established World Laughter Day in 1998.

He is the founder of the Laughter Yoga Movement.

The main aim of this World Laughter Day is to make us aware of the countless benefits of laughter in leading a healthy and fulfilling life.

Initially, Laughter Day was celebrated only in India, but because of the unique and meaningful concept, World Laughter Day has spread to different countries.