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DAILY CURRENT AFFAIRS 07-10-2024

NATIONAL NEWS

Banjara Virasat Museum in Washim, Maharashtra Inaugurated by PM Modi

Prime Minister Narendra Modi inaugurated the Banjara Museum in Washim, Maharashtra, on 5 October 2024. During his visit to Maharashtra on 5 October 2024, he visited Washim and Thane.

At Washim, the Prime Minister launched several initiatives related to the agricultural and farming sector worth Rs 23,300 crore.

During his visit to Thane, he inaugurated and laid the foundation stone for various infrastructure projects.

The four-storey museum displays the rich heritage of the Banjara community and their legacies.

It tells the story of the Banjara community's history and legacies through the portraits of Banjara leaders and the Banjara movement.

Prime Minister Modi also paid floral tribute to the memorials of Banjara leaders Sant Sevalal Maharaj and Sant Ramrao Maharaj.

Dr. Mansukh Mandaviya Chairs the 4th General Council Meeting of the Khelo India Scheme

The 4th meeting of the General Council (GC) for the Khelo India Scheme took place in New Delhi, chaired by Union Minister of Youth Affairs and Sports and Labour and Employment, Dr. Mansukh Mandaviya.

The meeting saw participation from senior officials from various states, prominent Sports Control Boards, National Sports Federations, and key representatives from Central Ministries.

Dr. Mandaviya announced the release of a Draft Sports Policy on the Ministry's website for public consultation.

This policy aims to modernize and update the existing framework to align with the evolving sports landscape in India.

Stakeholders, including state governments and the general public, are invited to provide feedback. Once finalized, this policy will serve as a model for states without their own sports policies.

A dedicated portal will be created to provide information on sports recruitment across Central

Ministries.

States will be encouraged to use this platform to advertise sports quota vacancies, thereby improving accessibility and transparency in recruitment.

Union Cabinet Approves Classical Language Status for Five Languages

The Union Cabinet, chaired by Prime Minister Shri Narendra Modi, has approved the conferment of Classical Language status to Marathi, Pali, Prakrit, Assamese, and Bengali.

This initiative aims to recognize these languages as custodians of India's profound cultural heritage.

The Government of India first declared a Classical Language category on 12th October 2004 by designating Tamil as a Classical Language.

A Linguistic Experts Committee (LEC) was established by the Ministry of Culture in November 2004 to examine languages for classical status.

The Ministry of Education instituted national and international awards for achievements in Classical Languages.

First State to Launch NITI Aayog's Women Entrepreneurship Platform Chapter

Telangana is the first state in India to establish a chapter of NITI Aayog’s Women Entrepreneurship Platform (WEP).

The WEP is aimed at fostering entrepreneurship among women by providing customized support.

It empowers women with essential digital technology skills.

It will enhance financial literacy and access to funding through partnerships with financial institutions and fintech.

It will also offers tailored mentorship programs connecting women entrepreneurs with industry leaders and experts.

It facilitates access to markets by linking entrepreneurs with investors and industry partners.

WE Hub has been designated as the nodal body for implementing the WEP in Telangana.

BANKING

ADB Grants $162 MN To Support Tourism Development

The Asian Development Bank (ADB) announced that it has sanctioned a USD 162 million loan to

Himachal Pradesh to support tourism development in the state.

The loan has been provided to finance the state government's Sustainable and Inclusive Tourism Development Project.

The state government's Sustainable and Inclusive Tourism Development Project aims to revive the tourism economy in the five districts—Hamirpur, Kangra, Kullu, Mandi, and Shimla which were badly affected during the pandemic.

The loan will finance the promotion of heritage and cultural sites in the Mandi and Hamirpur districts and the restoration of the historic Naggar Castle in Kullu.

It upgrades to facilities along key travel routes in Kullu, Hamirpur, and Kangra are also part of the plan, focusing on incorporating environmentally friendly technologies such as solar-powered lighting and electric vehicles.

These initiatives also aim to improve accessibility for the elderly, women, children, and people with disabilities.

Google and Muthoot Finance Partner to Offer Gold-Backed Loans

Global tech titan Google has tied up with Muthoot Finance to provide gold-backed loans through its mobile payments service GPay.

The collaboration offers loans with affordable interest rates and flexible usage options, providing security for lenders and flexibility for borrowers.

These announcements were made by the company officials at the 10th edition of 'Google for India' event.

Google is set to launch Gemini Flash 1.5 in India, enabling organizations to securely implement cloud and AI solutions within the country.

Google announced the launch of the Google Safety Engineering Center in India in 2025.

Google has entered into two long-term partnerships aimed at enhancing clean energy generation in India, projected to contribute 186 MW of new renewable energy capacity by 2026.

Google.org announced a USD 4 million grant to the Central Square Foundation to promote AI literacy across underserved communities in India.

Bank of Baroda to Divest Oman Operations to Bank Dhofar

State-owned Bank of Baroda (BoB) proposes to sell its Oman operation to Bank Dhofar as part of the rationalisation of foreign operations.

The acquisition is proposed to occur on a going-concern basis.

The sale is subject to approval from the relevant regulatory authorities.

BoB's total business in Oman was 113.35 million Omani Rial.

The net worth of the Oman operations stood at 25.54 million Omani Rial.

BoB is rationalizing its foreign operations based on a comprehensive evaluation framework.

ECONOMY

India 4th Country in The World To Have $700 Billion Forex Reserves

India has become the fourth country in the world, after China, Switzerland, and Japan, with a foreign exchange (forex) reserve of more than $700 billion.

The Indian foreign exchange has been increasing for the past seven consecutive weeks due to valuation gains and the Reserve Bank of India's continuous purchase of the US dollar from the market.

China is the largest foreign exchange holder in the world, followed by Japan, Switzerland and India.

According to the latest figure released by the Reserve Bank of India, the country's total foreign exchange reserves were $704.89 billion as of 27 September 2024.

India's foreign exchange reserves have increased by $87.6 billion in 2024.

One of the major reasons for the increase in Indian foreign exchange reserves has been continuous foreign investment in the Indian equity and bond market.

APPOINTMENTS & RESIGNATIONS

Claudia Sheinbaum Inaugurated As Mexico's 1st Female President

Claudia Sheinbaum was sworn in as Mexico's 66th president and the first woman to hold the office.

This marks a significant moment in Mexico’s history, occurring after over 200 years of independence.

Sheinbaum will serve a six-year term that will last until 2030.

The swearing-in took place at the Legislative Palace of San Lázaro in Mexico City.

During the ceremony, legislators shouted “Presidenta! Presidenta!” using the feminine form of president for the first time in Mexico's history.

As a member of the Morena party, Sheinbaum is anticipated to follow the policies of her mentor,

Andrés Manuel López Obrador, the outgoing president.

Claudia Sheinbaum is a 62-year-old scientist and former mayor of Mexico City.

SPORTS

Mumbai Wins the 2024-25 Irani Trophy

Mumbai won the 2024-25 season Irani Cup.

Mumbai won the trophy after 27 years, having won it in the 1997/98 season.

This was the 16th Irani Cup title for the current Ranji Champion, Mumbai.

The Irani Cup is a first-class domestic cricket tournament held at the Bharat Ratna Atal Bihari Vajpayee Eakana Stadium in Lucknow from 1-5 October 2024.

This year, the 2023-24 season Ranji Champion Mumbai, led by Ajinkye Rahane, faced the Rest of India, led by Ruturaj Gaikwad.

Batting first, Mumbai scored 527 runs, with Sarfraz Khan being the top scorer with an unbeaten 222 runs. Mukesh Kumar of the Rest of India team was the most successful bowler with five wickets for 110 runs.

Sarfraz Khan was declared the Player of the match for his unbeaten knock of 222.

DEFENCE

Aero India is Scheduled to Take Place in Bengaluru on February 10, 2025

India will host the 15th edition of its largest air show, Aero India, at Yelahanka Air Force Station in Bengaluru, Karnataka, from February 10 to February 14, 2025.

The event will feature participation from leading Indian and foreign manufacturers and several delegations from friendly foreign countries.

Many fighter aircrafts and helicopters performed on air and a defence exhibition was inaugurated by PM Narendra Modi.

IAF's Tejas aircraft which is a lightweight, highly agile and multi-role supersonic fighter was a major highlight in the aero India show in 2023.

Aero India is organised by the Ministry of Defence which involves multiple agencies, including the Department of Defence Production, IAF, Hindustan Aeronautics Limited (HAL), Defence Research

and Development Organisation (DRDO), Department of Space, and the Union Civil Aviation Ministry.

HAL aims to secure deals for its multi-role combat jet Tejas with developing nations in the Middle East, South America, and Southeast Asia.

The 14th edition was inaugurated by PM Modi and centered around the theme "The Runway to a Billion Opportunities".

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