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DAILY CURRENT AFFAIRS 24-04-2025

NATIONAL NEWS

India's Largest International Cruise Terminal Launched In Mumbai

India's largest international cruise terminal in Mumbai commenced its operation recently with the flagging of a cruise ship by the Union Minister for Ports, Shipping and Waterways, Sarbanand Sonowal.

Among all the International cruise terminals in India, the Mumbai International Cruise Terminal (MICT) is the largest.

Sarbanand Sonowal also attended the signing of a memorandum of understanding (MoU) for the development of Infrastructure projects worth more than Rs 5,700 crores at the greenfield Vadhavan Port.

The Mumbai International Cruise Terminal has been developed under the Cruise Bharat Mission of the Government of India.

The Terminal has been developed at the Ballard Pier of the Mumbai Port.

It has been built on an area of 4,15,000 square feet.

Check-in and immigration counters have been built in the terminal for the benefit of international tourists.

The Terminal can handle 10,000 passengers per day and around 10 lakh passengers every year.

It can handle five ships daily.

ASI to Host 38th meeting of the Central Advisory Board of Archaeology

The 38th meeting of the Central Advisory Board of Archaeology was hosted by the Archaeological Survey of India (ASI) in New Delhi on 23rd April 2025.

The meeting was hosted by the Director General of the Archaeological Survey of India, Yadubir Singh.

The Board plays a crucial role in building strong linkages between the ASI, Indian Universities, State Governments and Research Institutions working in the fields of archaeology, heritage studies and cultural preservation.

It meets once a year to discuss matters relating to archaeology and advise the Union Ministry of Culture on any matters related to archaeology.

INTERNATIONAL NEWS

India and Saudi Arabia Signed Four MoUs

India and Saudi Arabia signed four memorandum of understanding (MoUs) and agreed to expand the India-Saudi Arabia Strategic Partnership Council to include two new committees.

This was agreed by the top leadership of both countries during Prime Minister Modi's visit to Saudi Arabia.

Prime Minister Narendra Modi was on a two-day official visit to Saudi Arabia on 22 and 23 April 2025.

Four Memoranda of Understanding (MoUs) were signed between India and Saudi Arabia in the presence of both leaders. These MoUs are;

Cooperation in the field of Space by the space agencies of both countries,

Cooperation in the field of Health.

Agreement between NADA and the Saudi anti-doping agency for cooperation in the field of Anti-Doping.

Cooperation in the Inward Surface Parcel between the postal authorities of the countries.

BANKING

Punjab National Bank Launches 34 New Products On Its 131st Foundation Day

Punjab National Bank (PNB) celebrated its 131st Foundation Day

On the occasion, PNB launched 34 new products.

These include 12 customer-centric deposit schemes and 10 digital transformation products.

The deposit schemes cater to different customer segments like salaried professionals, women, defence personnel, farmers, NRIs, senior citizens, pensioners, students, and youth.

The bank introduced a QR code-based customer feedback mechanism.

A new live chat assistant named “Pihu” was also launched.

PNB enhanced its internal banking functionalities to improve customer service.

Earlier in the week of the anniversary, PNB organized a Half Marathon to spread awareness about cybersecurity.

The marathon was themed ‘Cyber Run - Empowering a Secure Digital India’.

The initiative aimed to educate citizens on safe digital banking practices and PNB’s cybersecurity efforts.

Punjab National Bank was established on April 12, 1895, as part of the Swadeshi movement.

MobiKwik Partners with Poonawalla Fincorp

Fintech startup MobiKwik has partnered with Poonawalla Fincorp to offer instant personal loans of up to INR 15 Lakh to its customers.

Through this partnership, MobiKwik will offer loans through its app to borrowers across diverse income segments in Tier II, III and beyond cities.

Under the initiative, MobiKwik users pan India will have access to a loan amount for ZIP EMI ranging from INR 50K to INR 15 Lakh.

ECONOMY

IMF Slashes India’s Growth Rate Forecast To 6.2 % For FY 26

The International Monetary Fund (IMF) has slashed the economic growth rate forecast for the Indian economy in the fiscal year 2025-26 to 6.2%, citing increased trade tensions and global uncertainty.

The IMF has also reduced its growth projection for the Indian economy to 6.3% in 2026-27.

Despite the reduction in the Indian economy's growth rate, India will remain the fastest-growing major economy in the world.

According to the IMF, the world economy is expected to grow by 2.8 in 2025. In its January forecast, it had forecasted a growth rate of 3.3%.

It will be the lowest growth rate in the world economy since the COVID-19 pandemic.

The IMF expects the world economy to grow by 3.3 % in 2024.

These projections for the world economy and India were made by the IMF in its latest edition of the World Economic Outlook Report, released on April 22, 2025.

The world economy is expected to grow by 2.8% in 2025 and 3% in 2026.

APPOINTMENTS & RESIGNATIONS

Klaus Schwab Steps Down As World Economic Forum Chair

Klaus Schwab, founder of the World Economic Forum (WEF), has resigned as Chair of its Board of Trustees.

The announcement was made by the Geneva-based WEF on April 20, 2025.

Schwab, aged 87, said he was stepping down "with immediate effect" as he entered his 88th year.

The WEF did not provide a specific reason for his resignation.

Peter Brabeck-Letmathe, Vice Chairman of the WEF Board, will serve as interim chairman.

Klaus Schwab founded the WEF in 1971, aiming to provide a platform for global leaders to address major global issues.

The annual Davos gathering became a symbol of globalisation, drawing political leaders, CEOs, and celebrities.

SPORTS

Jasprit Bumrah and Smriti Mandhana Named Wisden's Leading Cricketers

Jasprit Bumrah and Smriti Mandhana have been named the World’s Leading Men’s and Women’s cricketers, respectively, by the Wisden Cricketers Almanack.

Wisden released its annual list of leading cricketers of the world, and five cricketers, in the 2025 edition of Wisden Cricketers' Almanack.

The cricketers were chosen based on their performances in various formats, taking into account their performances in 2024.

Jasprit Bumrah had an excellent 2024, where his performance has already won him the 2024 Sir Garfield Sobers Award for ICC Men’s Cricketer of the Year Award and the ICC Men’s Test Cricketer of the Year Award.

In 2024, Jasprit Bumrah claimed 71 test wickets at an average of less than 15 runs each. In 2024, he also claimed his 200th test wicket of his career.

Smriti Mandha was recognised for her excellent performance in 2024. She scored 1659 runs in all formats of the game in 2024.

West Indian wicketkeeper-batsman Nicholas Pooran was named the Leading T20 Player in the World..

Every year, Wisden selects five cricketers for their performance in the English domestic season. It is given only once to a cricketer.

This year, the selected players were Gus Atkinson, Jamie Smith, Dan Worral, Liam Dawson, and Sophie Ecclestone.

New Zealand's Mitchell Santner was named the Wisden Trophy for the Year's Outstanding Performance

IMPORTANT DAYS

World Book and Copyright Day

Every year World Book and Copyright Day is celebrated on April 23 and it is also known as World Book Day.

The day is celebrated by the United Nations, Educational, Scientific, and Cultural Organizations, and other related organizations across the world to honor authors, and books, and to promote the art of reading etc.

The copyright is a legal concept enacted by most governments, giving authors or creators of original work exclusive rights usually for a limited time. It is the right to copy.

The United Nations, Educational, Scientific and Cultural Organizations has selected 23rd April as World Book Day to pay tribute to great literary figures including William Shakespeare, Miguel Cervantes, and Inca Garcilaso de la Vega who died this day.

In 1995 this date was finalized by the United Nations, Educational, Scientific and Cultural Organizations general conference, held in pairs, to pay tribute to and honor authors and books worldwide.

The idea to celebrate a day of books came originally from the Catalan Day of Books called Dia del Llibere. Dia del Llibere is celebrated in Catalonia every year on April 23.

English Language Day

Every year April 23rd is celebrated as English Language Day.

The day was chosen because it is thought to be William Shakespeare's birthday and the anniversary of his death.

The English Language Day is celebrated as a mark of respect and to celebrate the life and work of English poet and writer William Shakespeare.

He was born on 23rd April 1564 and died on 23rd April 1616.

His new words are like new-fangled, dauntless, lackluster, multitudinous, arch-villain, etc.

The day was established by the UN Department of Global Communications in 2010.

English is one of the two working languages of the UN.

In total, there are six official languages of the United Nations.

They are English, Arabic, Chinese, French, Spanish, and Russian.