DAILY CURRENT AFFAIRS 24-05-2024

NATIONAL NEWS

Buddhist Festival Saga Dawa Celebrated in Sikkim

Sikkim is celebrating the festival of Saga Dawa on 23 May 2023 on the occasion of Buddha Purnima.

The Buddhist across the world are celebrating the Buddha purnima which marks the enlightenment of Siddhartha Gautama as Lord Buddha.

The Saga Dawa, also known as the 'Triple Blessed Festival'.

Saga means the fourth and Dawa means month in Tibetan. It is the most sacred Buddhist festival, commemorating the birth, enlightenment, and Mahaparinirvana (passing away) of Buddha Shakyamuni.

During this month, Buddhists of Sikkim offer prayers in various monasteries of the state.

Uttarakhand Initiates 'Pirul Lao-Paise Pao' Scheme

The Uttarakhand government has launched the 'Pirul Lao-Paise Pao' campaign to address the issue of forest fires.

Chief Minister Pushkar Singh Dhami inaugurated the campaign in Rudraprayag district.

The campaign encourages active participation from cooperatives, Yuva Mangal Dal, and Van Panchayat.

Local youth and villagers will collect dry Pirul (Pine tree leaves) from forests and deliver them to designated Pirul collection centers.

The Tehsildar, supervised by the Sub-Divisional Magistrate, will manage these centers.

The collected Pirul will be weighed, and villagers/youth will receive Rs 50 per kg, directly transferred to their bank accounts.

The collected Pirul will be processed, packed, and sold to industries.

Pirul has traditionally been used as bedding for domestic animals, fertilizer, and fruit packaging, but it poses a fire hazard due to its burning capacity.

Uttarakhand has established a 25-kilowatt power plant in Chakori Dhanari village, Uttarkashi district, using Pirul as a raw material.

The state produces an estimated 23 lakh metric tonnes of Pirul annually, with the potential to generate about 200 megawatts of electricity.

The state government has allocated Rs 50 crore for the campaign, funding the payments to Pirul collectors.

INTERNATIONAL NEWS

Norway, Spain, and Ireland to Recognise Palestinian State

The governments of Norway, Spain, and Ireland announced on 22 May 2024 that they would recognise the Palestinian state.

The official recognition by the three nations of an independent Palestinian state will take effect on 28 May 2024.

Among the three European Countries, Norway was the first to announce the recognition of the Palestinian State.

Norway supports a two-state solution, which calls for an independent country of Palestine along with the state of Israel.

According to the Palestinian Authority, 142 out of the 193 member countries of the United Nations already recognise a state of Palestine.

Spain Joins International Solar Alliance as 99th Member

Spain has become the 99th member of the International Solar Alliance (ISA).

This information was given by the Ministry of External Affairs spokesman Randhir Jaiswal on 22 May 2024.

Spain has ratified the International Solar Alliance Instrument of Ratification and has deposited it with the ISA Head of Depository.

India is the host country of the International Solar Alliance and the Joint Secretary in the External Affairs Ministry Abhishek Singh is the Head of Depository at the moment

The ISA aims to bring together the countries of the world to promote the extensive use of solar energy as a counter to fossil fuels. Solar energy is considered to be more environment friendly than fossil fuels like coal, petroleum oils etc.

119 countries have till date signed the ISA Framework Agreement. 99 countries have ratified and submitted the necessary International Solar Alliance Instrument of Ratification to become a full member.

BANKING

HSBC and Standard Chartered Obtain Stakes in Clearing Corporation Of India-IFSC

British lenders HSBC and Standard Chartered have acquired stakes in the Clearing Corporation of India-IFSC (CCIL IFSC), the proposed entity to operate a real-time foreign currency settlement system at GIFT City.

Through its branch in GIFT City, HSBC executed transaction documents on May 17, 2024 for the acquisition of a 6.125% stake in the CCIL IFSC

HSBC holds similar minority shareholdings in the National Payments Corporation of India and the Clearing Corporation of India through earlier investments.

Standard Chartered Bank also picked up a 6.125% stake in the CCIL IFSC.

Standard Chartered Bank is the only other foreign bank which has also acquired a stake in the CCIL IFSC.

On the domestic side, HDFC Bank and State Bank of India have also invested in the CCIL subsidiary.

SPORTS

Asian Relay Championships

The Indian athletic contingent finished the first Asian Relay Championships with three medals -one gold and two silver.

The first Asian Relay Championships was held in Bangkok, Thailand, on 20 and 21 May 2024. It also offered a chance to Asian athletes to qualify for the 2024 Paris Summer Olympics starting 26 July 2024.

16 Asian countries, including powerhouse China and Japan participated in the Bangkok event.

The India mixed relay team won the gold medal in the 4x400-meter event. With a new national record of 3 minutes 14.1 seconds, the Indian team of Muhammed Ajmal, Jyothika Sri Dandi, Amoj Jacob and Subha Venkatesan won the gold medal.

The men’s team of Muhammed Anas Yahiya, T Santosh Kumar, Mijo Chacko Kurian, and Arokia Rajiv finished behind the Sri Lankan team to win the silver medal. In heavy rain, the Indian team clocked 3 minutes 05.76 seconds.

The Indian women’s 4x400 meters relay team comprising of Vithya Ramraj, MR Poovamma, Rupal

and Prachi Choudhary won the silver medal, finishing behind the Vietnamese team. The Indian team clocked 3 minutes 33.55 seconds.

AWARDS & PRIZES

International Booker Prize 2024

German author Jenny Erpenbeck and translator Michael Hofmann won the International Booker Prize for fiction for “Kairos,” the story of a tangled love affair during the final years of East Germany’s existence.

The International Booker Prize is awarded annually for the finest single work of fiction from around the world which has been translated into English.

It was started in 2005 as the Man Booker International Prize.

It was initially a biennial prize for a body of work and there was no stipulation that the work should be written in a language other than English.

Erpenbeck is the first German winner of the International Booker Prize, and Mr. Hofmann is the first male translator to win since the prize launched in its current form in 2016.

The book has also been depicted in “The Lives of Others,” the Academy Award-winning 2006 film about pervasive state surveillance in the 1980s.

DEFENCE

Indo-Russian Joint Venture Delivers 27,000 Ak-203 Assault Rifles

The Indian Army has received 27,000 Kalashnikov AK-203 assault rifles, produced at the Russian-Indian joint venture IRRPL (Indo-Russian Rifles Private Limited) in the Indian central state of Uttar Pradesh (UP).

An additional 8,000 rifles will be handed over in the next two weeks.

Currently, the indigenisation level is around 25%.

The first 70,000 rifles will be produced in India with phased localisation increasing from 5% to 70%.

The remaining rifles will be produced with 100% localisation.

Full-scale production is expected to be reached within 2-3 years.

As many as 27,000 rifles have been handed over to the Army so far by the Indo-Russian joint venture

established at Korwa in UP.

SCIENCE & TECHNOLOGY

Japan and US Ink Deal to Collaborate on Hypersonic Missile Interceptor Development

Japan and the United States (US) are planning to develop interceptors to shoot down hypersonic missiles by the 2030s under a contract signed by the two countries.

The plan, which will reportedly cost more than $3 billion, was first announced in August when the nations' leaders met at a summit with South Korea in Camp David outside Washington.

The Japanese government has already included 75 billion yen ($480 million) in its 2024 budget for development of the interceptors.

Hypersonic missiles fly at more than five times the speed of sound and have irregular trajectories, making them difficult to intercept.

The 75 billion yen is part of a record defence budget of 7.95 trillion yen approved last year, as tensions rise with China and North Korea.

Prime Minister Fumio Kishida has pledged to double defence spending to the NATO standard of 2% of GDP by 2027.

OBITUARY

Iranian President Ebrahim Raisi

Iran’s 8th President Ebrahim Raisi tragically died in a helicopter crash in the mountainous northwestern region of Iran.

Along with Raisi, his foreign minister Hossein Amirabdollahian was also killed.

In the aftermath of his death, Mohammad Mokhber, 68, was appointed as the Interim President of Iran for a period of 50 days

Raisi, who was seen as a prominent figure in Iran's political arena, was often considered a potential successor to Supreme Leader Ayatollah Ali Khamenei.

Ebrahim Raisi was born on 14 December 1960 in the Noghan district of Mashhad.

He was appointed Deputy prosecutor of Tehranin 1985 and moved to the capital.

He held various prominent positions, including Deputy Chief Justice (2004–2014), Attorney General

(2014–2016), and Chief Justice (2019–2021).

He was Custodian and Chairman of Astan Quds Razavi, a bonyad, from 2016 until 2019.