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DAILY CURRENT AFFAIRS 24-06-2024

NATIONAL NEWS

PM Modi Celebrate 10th International Yoga Day 2024 in Srinagar

Prime Minister Narendra Modi led the nation in performing a common yoga protocol session on the occasion of the 10th International Yoga Day on 21 June 2024.

P.M. Modi, who is on a two-day visit to Jammu and Kashmir, performed yoga with other dignitaries at the Sher-i-Kashmir International Convention Centre (SKICC) in Srinagar.

The United Nations General Assembly passed a resolution introduced by India on 9 January 2015 to declare 21 June the International Day of Yoga.

The United Nations recognised yoga's contribution to providing a holistic approach to health and well-being and its significance in fostering physical, mental, and spiritual growth.

The theme of the 10th International Yoga Day is 'Yoga for Self and Society'.

The Union Ministry of Ayush, in collaboration with PGIMER, Chandigarh, organised Yoga with health care professionals.

The event was recognised by the Asia Book of Records for involving the highest number of healthcare professionals performing the Common Yoga Protocol on the International Day of Yoga 2024.

BANKING

PFRDA to Launch New Life Cycle Fund Option by September

Pension Fund Regulatory and Development Authority (PFRDA) chairman Deepak Mohanty announced that the regulator would introduce new life cycle fund options with up to 50% equity by September for NPS (non-government) subscribers.

Life-cycle funds are asset-allocation funds in which the share of each asset class is automatically adjusted to lower risk as the desired retirement date approaches.

The tapering age will be increased to 45 years from the existing 35 years and some more changes

will be adopted to provide greater exposure to equity markets.

The new scheme will be effective in the next quarter, maybe in August or September.

Currently, the National Pension System (NPS) offers two choices-active and auto to subscribers for creating the pension portfolio.

The enrollment under NPS (non-government) was 9.7 lakh in 2023-24 and is expected to go up to 11 lakh in this fiscal.

If markets function normally, the total corpus, including APY, should increase to Rs 15 lakh crore in 2024-25 from Rs 12.4 lakh crore at the end of 2023-24.

India and Cambodia Discuss Investment Treaty and UPI Collaboration

India and South East Asian nation Cambodia are negotiating collaboration in Unified Payment Interface-based (UPI) digital payment to promote trade and tourism.

Both sides also deliberated upon diversification of the trade basket by identifying new products, bilateral investment treaty, recognition of Indian pharmacopoeia and collaboration in the pharma sector.

These issues among others were discussed during the second meeting of the India-Cambodia Joint Working Group on Trade and Investment (JWGTI), in New Delhi on June 19, 2024.

Pharmacopoeia is a set of standards and quality specifications for ingredients, preparation and dosage forms of medicines manufactured, sold, consumed and exported in a country.

Indian Pharmacopoeia Commission (IPC) is an autonomous institution under the Ministry of Health and Family Welfare which sets standards for all drugs that are manufactured, sold and consumed in India.

Mahajan mentioned the measures for deepening bilateral trade and investment and also emphasised on creation of mechanisms for cooperation and collaboration in sectors of mutual interest.

RBI Announces URL Update for 'Database on Indian Economy' Portal

The Reserve Bank of India (RBI) has announced an update to its 'Database on Indian Economy' (DBIE) portal.

The domain address for accessing the portal will change to https://data.rbi.org.in, as per an RBI press release.

Current URLs such as https://dbie.rbi.org.in and https://cimsdbie.rbi.org.in will redirect to the new address to ensure a seamless transition for users.

The DBIE portal has been a cornerstone of public access to economic data since its launch on November 1, 2004.

It now serves as an expansive repository for a wide range of economic and financial statistics,

including regular and ad hoc statistical publications.

The portal also hosts the ‘SAARC Finance Database’ and the ‘Banking Outlet Locator’.

It is an integrated repository of current and historical data, and is frequently accessed by citizens as well as Indian and global analysts and researchers.

The introduction of the Centralised Information Management System (CIMS) in June 2023 marked an enhancement to the RBI's data management capabilities.

This system has been integrated with the DBIE portal, expanding its data coverage and improving accessibility for users.

RANKS, INDICES & RANKS

FDI to India Drops In 2023 By 43%, Ranked 15th In World: UNCTAD

According to a report of the United Nations Trade and Development (UNCTAD), the foreign direct investment (FDI) to India in 2023 has dropped by 43 percent as compared to 2022.

The report also said that the overall FDI in the world declined by 2 percent in 2023 as compared to 2022.

Among the top 20 FDI recipient countries in the world there has been a drop in the FDI inflow to India, China, France, Australia,the United States of America.

The annual World Investment Report of the UNCTAD highlights the trends in the FDI worldwide, at the regional and country levels and emerging measures to improve its contribution to development.

The World Investment Report 2024 mentions that there has been a general decline in the FDI during 2023 due to the cautious approach adopted by the Multinational Companies (MNCs).

According to the UNCTAD report the total FDI in India in 2023 was $28 billion as compared to $49 billion in 2022.

India’s position as the top recipient of the global FDI fell from 8th in 2022 to 15th in 2023.

India remained among the Top five countries of the world in attracting FDI in greenfield projects and international project finance deals.

India was ranked the fourth-largest recipient of FDI announcements in greenfield projects. It was ranked 3rd in 2022.

AWARDS & PRIZES

Golden Thread Bags Prestigious Golden Conch Award at MIFF 2024

The 18th Mumbai International Film Festival (MIFF) 2024 came to an end on 21 June 2024 with the conferring of the awards to the various winners in different categories.

Nistha Jain's 'Golden Thread' film won the prestigious Golden Conch award for the best documentary at the 18th MIFF 2024.

The 18th biennial MIFF 2024 was organised by the Union Ministry of Information and Broadcasting and executed by the National Film Development Corporation at Mumbai from 15 to 21 June 2024.

The festival showcases documentaries, short films and animations.

The awards at the 18th MIFF 2024 were given in five sections: International, National, Sponsored, Special and Technical.

Golden Thread documentary film directed by Nistha Jain.The award carries a cash prize of Rs 10 lakhs, a citation and a Golden Conch as a trophy.

IMPORTANT DAYS

United Nations Public Service Day

The United Nations Public Service Day is celebrated on June 23 of every year to celebrate the value and virtue of public service to the community.

It highlights the contribution of public service in the development process; recognize the work of public servants, and encourage young people to pursue careers in the public sector.

Every year on June 23rd, the United Nations Public Service Day is observed to emphasize the importance and virtue of public service to the community, to acknowledge their commitment to the development process through public service, and to encourage youngsters to choose a career in the public sector.

By approving resolution 57/277 on December 20, 2002, the United Nations General Assembly declared June 23rd as United Nations Public Service Day.

Every year, a host country is chosen to recognize contributions to the development and strengthening of government institutions and administration.

A variety of events are held to honor the contributions of public officials. Several people take part in the discussion and have an equal opportunity to debate tactics, transformations, and novel ways, among other topics.

OBITUTARY

Canadian Actor Donald Sutherland

Donald Sutherland, the Canadian actor whose wry, arresting screen presence spanned more than half a century of films from M.A.S.H. to The Hunger Games, has passed away at the age of 88.

He had a more than seven-decade cinematic career, was well-known for his appearances in Pride and Prejudice, M*A*S*H, The Hunger Games, and Ad Astra, among many more films.

His television roles included appearances in series like Trust, The Pillars of the Earth, and Dirty Sexy Money.

Sutherland won a Golden Globe for the television film Path To War and an Emmy for the miniseries Citizen X.

He was also honored with an Academy Honorary Award in 2017 for his brilliant acting.

Former Indian Fast Bowler David Johnson

Former Indian pacer David Johnson passed away at the age of 52 in a tragic incident where he fell from the balcony of his fourth-floor apartment in Bengaluru, Karnataka.

David Johnson hailed from Arasikere, Hassan district, Karnataka, and was known for his fast bowling prowess.

He played for Karnataka in domestic cricket and made his international debut for India in 1996.

Johnson represented India in two Test matches and also participated in the Karnataka Premier League.

He toured South Africa and played in his first Test match there, contributing to India's cricketing journey during his brief international stint.

He took a total of three wickets in his two Test appearances for India.

In first-class cricket, David Johnson played 39 matches, securing 125 wickets at an average of 28.63 and a strike rate of 47.4.

His impressive performance, including a notable bowling spell of 10 for 152 against Kerala in the 1995-96 Ranji Trophy season, highlighted his talent.

Johnson's last competitive appearance came in the Karnataka Premier League in 2015.