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# DAILY CURRENT AFFAIRS 25-06-2024

# INTERNATIONAL NEWS

## Sheikh Hasina Visit to India:Rail and Trade ties to be Expanded

India and Bangladesh have agreed to strengthen their bilateral relationship by extending their partnership in connectivity, infrastructure, and energy.

This was agreed to by both countries after the conclusion of the two-day visit of the Bangladeshi Prime Minister Sheikh Hasina's visit to India on 22 June 2024.

Bangladeshi Prime Minister is the first foreign leader to visit India after the Narendra Modi-led government was sworn in for his third term.

India and Bangladesh signed 10 new memorandum of understanding (MOU) after the end of Sheikh Hasina's visit to further cooperation in the fields of connectivity, energy, Infrastructure and other areas.

A new  Inland Container Depot (ICD) will be developed at Sirajganj, Bangladesh, with an Indian grant to facilitate trade between the two countries.

Both sides will also soon begin talks on negotiations for a Comprehensive Economic Partnership Agreement (CEPA) between the two countries.

# BANKING

## SBI Distributes Rs 6,959 Crore Dividend to Government

The country's biggest lender State Bank of India (SBI) paid a dividend of Rs 6,959 crore for the financial year 2023-24 to the government.

The dividend cheque was presented to Finance Minister Nirmala Sitharaman by SBI Chairman Dinesh Kumar Khara in the presence of Financial Services Secretary Vivek Joshi.

SBI declared a dividend of Rs 13.70 per share for the financial year 2023-24, higher than Rs 11.30 per equity distributed for the previous year.

During 2023-24, the bank earned a record consolidated net profit of Rs 67,085 crore against Rs

55,648 crore in the preceding year.

State-owned Bank of Maharashtra (BoM) presented Rs 857 crore dividend cheque to Finance Minister Nirmala Sitharaman.

The cheque was handed over by BoM managing director Nidhu Saxena and executive director Asheesh Pandey in the presence of Financial Services Secretary Vivek Joshi.

The bank declared a dividend of Rs 1.40 per equity share (14 per cent) for FY24.

The Government of India holds an 86.46 per cent stake in the Pune-based bank.

The bank's net profit increased by 55.84 per cent to Rs 4,055 crore in FY24, compared to Rs 2,602 crore in the previous fiscal year.

The bank has recorded a 15.94 per cent improvement in total business and a 15.66 rise in deposit mobilisation for the 2023-24.

## SBI Mutual Fund to Launch Silver ETF and Fund-of-Fund

SBI Mutual Fund announced the launch of the SBI Silver Exchange Traded Fund (ETF) and the fund of fund route to it- SBI Silver ETF Fund of Fund.

The NFO for these funds opens on June 27,2024 with a minimum application amount of ₹5,000 per application.

This ETF will primarily invest between 95-100% in silver and silver-related instruments.

This fund will invest between 95-100% of its assets in units of SBI Silver ETF.

The remaining assets will be invested in Government securities, tri party repo, and units of liquid mutual funds.

The Silver ETF targets to generate returns that are in line with the performance of physical silver in domestic prices, subject to tracking error.

The Silver ETF Fund of Fund seeks to provide returns that closely correspond to returns provided by SBI Silver ETF.

## Reserve Bank of India Updates Guidelines for Priority Sector Lending

The Reserve Bank of India (RBI) has revised its priority sector guidelines to encourage banks to provide small loans in economically disadvantaged districts with low average loan sizes.

The new norms discourage lending in districts with high average loan sizes.

Effective from FY25, fresh priority sector loans in districts with low loan availability (less than Rs 9,000 per person) will receive a weightage of 125%.

In districts with high loan availability (more than Rs 42,000 per person), the weightage for loans will be reduced to 90%.

Majority of districts, except outliers with low or high credit availability, will retain the current weightage of 100%.

Districts will be ranked based on per capita credit flow to the priority sector.

An incentive framework will be established for districts with lower credit flow to the priority sector to encourage more lending.

Conversely, a disincentive framework will apply to districts with higher priority sector credit flow to regulate lending.

# APPOINTMENTS & RESIGNATIONS

## Dr Radhakrishnan to Head Government Committee on Restructuring NTA

The Union Ministry of Education has set up a seven committee headed by the former chairman of the Indian Space Research Organisation (ISRO), K.Radhakrishnan, to review and suggest reform in the examination process.

The government has taken this step after the controversy over a paper leak at the undergraduate National Eligibility cum Entrance Test (NEET) exam 2024 and the postponement of NET-UGC exams.

The committee consists of seven eminent people. It will be headed by former ISRO chairman Koppillil Radhakrishnan.

The other members of the committee are Professor BJ Rao, Professor Ramamurthy K,

Dr Randeep Guleria, Pankaj Bansal, Professor Aditya Mittal and  Govind Jaiswal, Joint Secretary, Union  Ministry of Education.

The expert panel has been formed to review and make recommendations on:

Reform in the mechanism of the examination process,

Analyse the whole examination process and suggest measures to improve the efficiency of the system and to stop any possible breaches,

It will also conduct a thorough review of the National Testing Agency's (NTA) Standard Operating Procedures (SOPs)/Protocols.

# SPORTS

## WTT Contender Singles Title

Sreeja Akula of Hyderabad became the first Indian table tennis player to win a WTT (World Table Tennis) Contender single title.

Sreeja Akula won both the women's singles and doubles titles at the WTT Contender Lagos 2024 event.

The USD 80,000 prize money WTT Contender Lagos 2024 was held at the Sir Molade Okoya Thomas Indoor Sports Hall in Lagos, Nigeria, from 19 June to 23 June 2024.

India's number one ranked women's singles table tennis player, Sreeja Akula, defeated the 16-year-old Yijie Ding of China 4-1 (10-12,11-9,11-6,11-8,11-6) in the final of the WTT Contender Lagos 2024 held on 23 June 2024 to win her first WTT Contender title.

Sreeja Akula has already qualified for the 2024 Paris Olympics and is a part of the Indian team of Archana Kamath, Manika Batra, Sharath Kamal, Harmeet Desai, and Manav Thakkar.

Manika Batra and Sharath Kamal will lead the Indian team at the Olympics.

## Archery World Cup 2024 in Antalya

22 year old Dhiraj Bommadevara won two bronze medals for India at the Archery World Cup 2024 stage 3 in Antalya, Turkiye on 23 June 2024.

The Indian team finished their campaign at Antalaya with four medals- one gold,one silver and two bronze.

The Archery World Cup 2024 stage 3 was organised by the World Archery at Antalya, Turkiyee from 18 to 23 June 2024.

Dhiraj Bommadevara who has already qualified for the 2024 Paris Olympics defeated Italy's Olympic medal winner Mauro Nespol 7-3 to win the bronze medal in the men's recurve play off event.

In the mixed recurve event, Dhiraj Bommadevara in partnership with Bhajan Kaur won the bronze medal by defeating the Mexican pair of Alejandra Valencia and Matias Grande 5-3 in the bronze medal playoff.

## World Medical and Health Games

According to the Armed Forces Medical Service, four of its officers have won a record 32 medals at the 43rd World Medical and Health Games held in Saint-Tropez, France, from 16 to 23rd June 2024.

The annual World Medical and Health Games also popularly known as the Medgames is the world's largest sporting event for the medical and health professions around the world. The first Medgames was held in 1978 in Cannes, France.

Lieutenant Colonel Sanjeev Malik, Major Anish George, Captain Stephen Sebastian, and Captain Dania James of the Armed Forces Medical Services won a record 32 medals for India at the Saint-

Tropez Medgames.

Together, they won 19 gold medals, 9 silver medals and 4 bronze Medals.

# IMPORTANT DAYS

## Olympic Day

23 June is observed as Olympic Day worldwide.

The Olympic Day is the global celebration of sports and getting active. The day celebrates the foundation of the International Olympic Committee and the revival of the modern olympics games in Paris in 1884.

The 33rd Summer Olympics will be held in Paris, France, from 26 July to 11 August 2024.

The 42nd session of the International Olympic Committee, which met at St. Moritz, Switzerland, in 1948, approved the proposal, and the first Olympic Day was celebrated on 23 June 1948.

The theme of the International Olympics Day 2024 is ‘Let’s Move and Celebrate.’

According to the International Olympic Committee, the theme aims to encourage people to get active and feel connected through sport.

The modern Olympic movement's value systems are excellence, respect, and friendship. These values are the foundation of the Olympic movement, which seeks to promote sport, culture, and education worldwide to build a better world.