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## DAILY CURRENT AFFAIRS

### 19<sup>th</sup> MARCH 2024 DESCRIPTIVE

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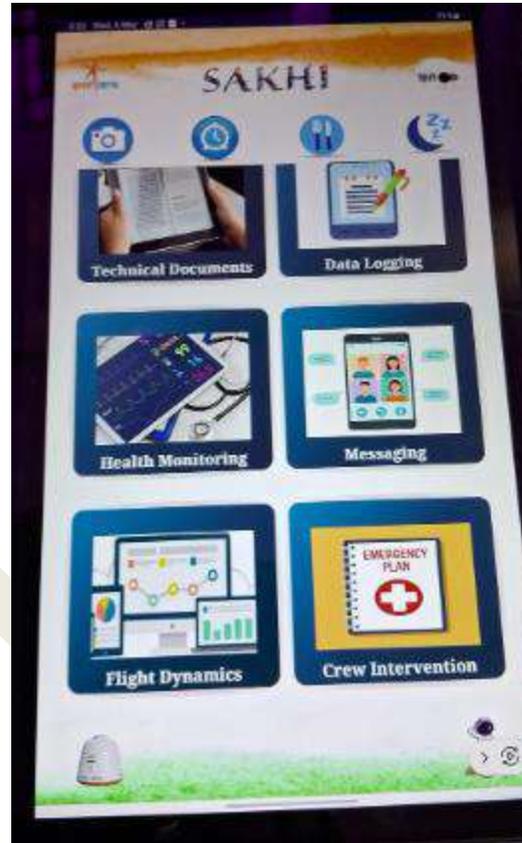
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## VSSC and ISRO develop multi-purpose app SAKHI to assist Gaganyaan crew



- **SAKHI**, multi-purpose app developed by **Vikram Sarabhai Space Centre(VSSC)** and **Indian Space Research Organization(ISRO)** to help astronauts on the Gaganyaan space flight mission carry out a range of tasks.
- It provides astronauts with easy access to crucial technical information, training manuals during the mission to help astronauts communicate with each other and ground control.

- Monitor astronaut health vitals like blood pressure, heart rate, and oxygen saturation. Remind astronauts about hydration, meals, and sleep schedules.
- Allow astronauts to maintain a mission log with voice recordings, text entries, and images
- It facilitates seamless communication between astronauts and mission control and helps astronauts stay organized and track their mission progress.
- Prime Minister Modi announced the names of the four astronauts who will be part of **Gaganyaan**, to be launched in **2024-25**.
- The mission entails sending a crew into a 400 km orbit for a three-day mission and ensuring their safe return to Earth, with a planned landing in Indian sea waters.
- **About ISRO**
- **Established year:** 15<sup>th</sup> August 1969
- **Headquarters:** Bangalore
- **Founder:** Vikram Sarabhai
- **Chairman:** S Somanath.

## **P&G India names Kumar Venkatasubramanian as CEO**

- Kumar Venkatasubramanian will be the new chief executive officer (CEO) of Procter & Gamble India with effect from May 1<sup>st</sup>, as the incumbent LV Vaidyanathan has decided to move on after 28 years at the FMCG giant.
- Venkatasubramanian is currently leading the P&G business in Australia and New Zealand as CEO, where he has delivered record metrics.
- Before the overseas role, he was leading the sales team in P&G India till 2020.
- An alumnus of IIM Calcutta, Venkatasubramanian had started his journey with P&G in the sales team in India in 2000.
- Current CEO Vaidyanathan too had started his career with P&G India as an intern in 1995, and rose through the ranks.
- **About P&G India**
- **Headquarters:** USA



## Tata steel to shut its coke ovens at port Talbot plant

- Tata Steel has decided to cease operations of the coke ovens at its Port Talbot plant in Wales, UK, the company.
- In a regulatory filing, the company said the decision followed a deterioration of operational stability. Tata Steel UK will increase imports of coke to offset the impact of the coke oven closures.
- The move is part of Tata Steel's transition from an emission-intensive blast furnace technology to low-carbon steelmaking through the electric arc furnace route.
- **About Tata Steel**
- **Founded:** 25 August 1907
- **Headquarters:** Mumbai
- **CEO:** T. V. Narendran



## Decathlon plans to increase investments in India

- **French sports** retailer **Decathlon** is accelerating its investments to ramp up production and enhance its retail presence further in India, one of its "most important" global markets.
- Decathlon expects to continue its "high growth rate" from the Indian market, which is also emerging as an important manufacturing hub for the sports retailer.
- It currently exports around 65 per cent of production to global markets.
- For Decathlon, India is currently among the top ten global markets, growing "twice the rate" of others, where it entered in 2009 and now operates a network of 129 stores.
- **About Decathlon**
- **Founded:** 1976
- **CEO:** Barbara Martin Coppola.



## Adani to invest 1.2 trillion across sectors in FY25

- **Adani group** plans to invest more than **₹1.2 trillion (about \$14 billion)** across its portfolio companies that range from ports to energy, airports, commodities, cement and media in financial year starting **April 1<sup>st</sup> 2024**.
- It doubles down on its **\$100 billion** investment guidance over the **next 7-10 years** to grow businesses.
- The projected capital expenditure or capex for **2024-25** (April 2024 to March 2025) is **40 per cent** higher than what the portfolio is estimated to have incurred in 2023-24 (FY24).
- The portfolio is estimated to have incurred a capex of around **\$10 billion** in **FY24** that ends on March 31.
- **About Adani Group**
- **Founded:** 1988
- **Headquarters:** Ahmedabad
- **CEO:** Rahul Yadav.



## Flipkart valuation declines by over 5 billion in 2yrs

- Flipkart's valuation has seen a decline of **\$5 billion**, roughly **Rs 41,000 crore**, as of **January 2024** compared to **January 2022**, as per equity transactions by **US parent firm Walmart**.
- The e-commerce firm's valuation declined to **\$35 billion** as of January 31, 2024, from **\$40 billion** in the fiscal year ending January 31, 2022.
- This decline is attributed to the demerger of fintech firm PhonePe into a separate entity.
- The current estimates place Flipkart's valuation between \$38-40 billion. Walmart diluted 8% equity in Flipkart for \$3.2 billion in FY2022, reflecting a valuation of \$40 billion.
- In FY2024, Walmart increased its shareholding by 10% to approximately 85% by paying \$3.5 billion, reflecting a valuation of \$35 billion.
- Walmart, during fiscal year 2024, increased its Flipkart shareholding from roughly 75% to around 85%, having paid \$3.5 billion.

### ➤ **About Flipkart**

- **Founded:** October 2007
- **Headquarters:** Bengaluru
- **CEO:** Kalyan Krishnamurthy
- **Subsidiaries:** Myntra, Ekart, Flipkart Health+, MORE
- **Parent organization:** Walmart



## Governor Tamilisai Soundaryarajan resigns

- **Tamilisai Soundararajan** resigned as the **Governor of Telangana** and the **Lieutenant Governor of Puducherry**.
- The sudden decision has come as a surprise, Soundararajan, 62, is expected to return to electoral politics and contest **Lok Sabha elections 2024** from **Tamil Nadu**.
- In September 2019, Soundararajan, the state president of the Tamil Nadu unit of the BJP for five years, took to the office of Telangana Governor and later took additional charge as the Lieutenant Governor of Puducherry in **February 2021**.
- Soundararajan served in the BJP's state unit as the South Chennai District medical wing secretary in 1999, state general secretary of the medical wing in 2001.



## Blinkit may become bigger than Zomato's food biz in 1yr

- **Zomato's chief executive officer Deepinder Goyal** said that its quick commerce platform, **Blinkit**, could become bigger than the parent company's food delivery business in a year at the '**Startup Mahakumbh**' event in **Bharat Mandapam, New Delhi**.
- Blinkit's growth outpaced that of Zomato's core food delivery business in the third quarter (Q3) of financial year 2023-24 (FY24).
- Its gross order value (GOV) grew 103 per cent year-on-year (YoY) in Q3, compared to 27 per cent GOV growth in food delivery.
- Meanwhile, food delivery at the end of Q3 FY24 had a revenue of Rs 2,025 crore, and Blinkit clocked Rs 644 crore.
- **About Blinkit**
- **Founded:** 27 December 2013
- **Headquarters:** Gurgaon, Haryana
- **CEO:** Albinder Dhindsa.
- **Parent Company:** Zomato



## Mother Dairy to invest Rs750 cr to set up two processing plants

- Mother Dairy to invest Rs750 cr to set up two processing plants ,in which Mother Dairy will invest **Rs 650 crore** to set up two new plants for processing of **milk** as well as **fruits and vegetables** to expand its business amid rising consumer demand.
- Mother Dairy, which is a leading milk supplier in Delhi-NCR, will also invest another Rs 100 crore to expand capacities of its existing plants.
- Mother Dairy is coming up with a big dairy plant in **Nagpur, Maharashtra** with an investment of around **Rs 525 crore**. The greenfield plant will have a processing capacity of 600,000 litres of milk per day.
- It plans to commission a new fruit processing plant in Karnataka with an investment of over Rs 125 crore under our Safal brand.
- **About Mother Dairy**
- **Headquarters:** Noida, Uttar Pradesh.
- **CEO:** Manish Bandlish



## India and Indonesia, shining stars in earnings constellation

- India and Indonesia have emerged as the bright spots in the Asian pack during the December 2023 quarter earnings season.
- According to an analysis conducted by **Nomura**, of the 78 companies that are part of the Morgan Stanley Capital International (MSCI) India Index, 35 have exceeded street estimates, 25 have fallen short, and earnings for 18 companies have met expectations.
- These 78 companies account for three-fourths of the weighting in the MSCI India Index and 15.6 per cent in the MSCI Asia Ex-Japan (AxJ) Index.
- **About Indonesia**
- **Capital:** Jakarta
- **President:** Joko Widodo

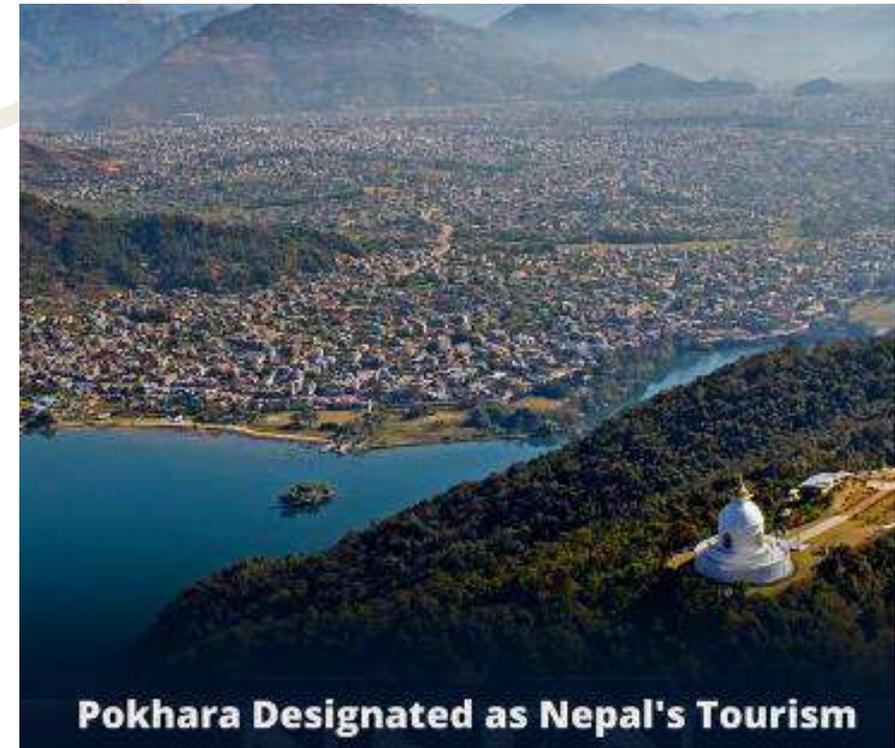


## Pokhara declared Nepal's tourism capital

- Pokhara is declared as Nepal's tourism capital by Nepal's government.
- Pokhara, a picturesque city in the Gandaki province as the tourism capital of the Himalayan nation.
- It was formally declared during a special ceremony organised at the Barahi Ghat, located on the shores of picturesque Phewa Lake.
- Prime Minister of Nepal Pushpa Kamal Dahal Prachanda presided over the special programme which featured musical performances by veteran and popular singers.

### Pokhara as Tourism Capital:

- Pokhara, known for its natural beauty and adventure tourism, has long been recognized as a tourism hub in Nepal.
- However, the city was only designated as the tourism capital after fulfilling all the necessary criteria set by the government.
- The decision to officially declare Pokhara as the tourism capital is expected to further enhance its reputation and attract more visitors from around the world.





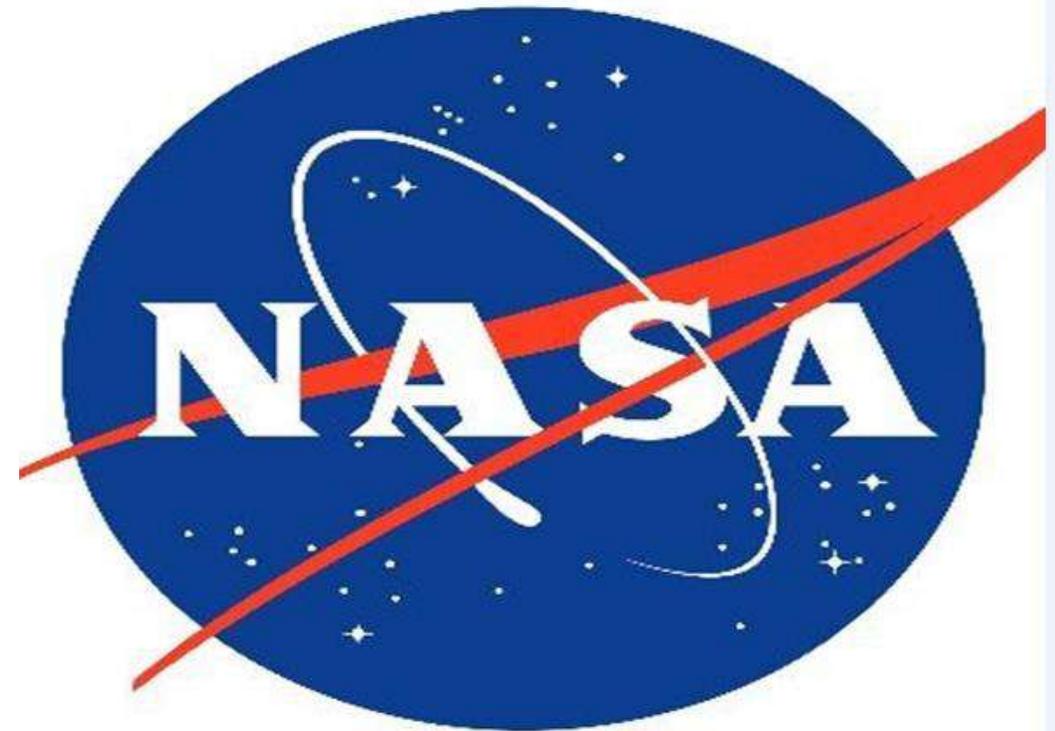
## India's First Oil Palm Processing Unit Started Operation in Arunachal Pradesh

- India's first integrated oil palm processing unit in Arunachal Pradesh started operation by one of India's largest oil palm development companies, 3F Oil Palm.
- **About First Oil Palm Processing Unit:**
- A new factory has been established in the Lower Dibang Valley district of India's northeast state.
- This factory is part of Mission Palm Oil and is India's first oil palm factory under NMEO-OP.
- **The factory includes:**
- A state-of-the-art oil palm factory.
- A palm waste-based power plant.

- A zero-discharge effluent plant.
- Additional structures for support purposes.
- The Prime Minister of India, Narendra Modi, virtually inaugurated the state's 3F oil palm processing unit during his visit to Itanagar.
- The government's focus on **Mission Palm Oil**, with a special focus on the Northeast, aims to achieve self-reliance in edible oils and empower farmers to boost their income. The demand for edible oils is increasing and palm oil has become essential in ensuring the nation's food security.
- The commencement of operations of the country's first oil palm processing unit aligns with encouraging domestic oil seed production.
- The Northeast region has enormous potential for palm oil production, and the government plans to invest 1100 crores in Assam and Arunachal Pradesh by 2030, creating jobs for 1,700 people.
- 1,30,000 hectares of land suitable for oil palm cultivation in Arunachal Pradesh have been identified, with the Northeast region alone having 33 percent of the government-designated area fit for cultivation.
- Addressing this critical issue, Prime Minister Narendra Modi's visionary initiative **NMEO-Oil Palm Policy** was introduced, aiming to reduce dependence on imported edible oils by promoting domestic oil palm cultivation, particularly in the Northeast, through financial, technical, and infrastructural support.

## NASA To Carry 'Message In Bottle' To Europa, One Of Jupiter's Moon In October

- NASA will carry 'message in a bottle' to Europa, one of Jupiter's moon in October this year.
- The mission dubbed as **Europa Clipper mission** will explore signs of life as scientists chose predicts a salty lake under its icy crust.
- The Europa Clipper spacecraft will carry a triangular metal plate with an engraving of US Poet Laureate Ada Limón's handwritten "In Praise of Mystery: A Poem for Europa," along with a silicon microchip stenciled with more than 2.6 million names submitted by the public. But that is not all, it has an Indian connection as well.
- The other, outward-facing side of metal plate will sport etchings of 103 waveforms, a visual representation of the sound wave produced by saying the word "water" in 103 different languages – including Hindi.
- Last year, the US space agency had conducted a "Message in a Bottle" campaign, which invited the public to send their names with the spacecraft.



# PV NARASIMHA RAO MEMORIAL AWARD



**Sir Ratan Tata honored with PV  
Narasimha Rao Memorial Award  
for philanthropy work**

## **PV Narasimha Rao Memorial Award for Philanthropy Work**

- Ratan Tata, former chairman of Tata Sons, has been bestowed with the prestigious PV Narasimha Rao Memorial Award.
- He received the award for his outstanding philanthropic contributions. The award ceremony took place in Mumbai.
- Ratan Tata has been recognized for his remarkable and relentless efforts in the field of philanthropy.
- His contributions have positively impacted numerous communities across the country.
- **About the Award:**
- The PV Narasimha Rao Memorial Award is named after the former Prime Minister of India.
- It is an award of recognition for individuals who have demonstrated exceptional dedication to social welfare and humanitarian causes.
- Ratan Tata has donated more than half of his income to charity, both at an individual level and through Tata Trusts.
- His philanthropic initiatives have spanned a wide range of areas, including healthcare, education, rural development, and environmental sustainability.
- Tata's philanthropic endeavors have earned him widespread admiration and respect both nationally and internationally.
- **Other Honors and Awards:** Ratan Tata has also received two of the highest civilian awards of India
- **Padma Vibhushan (2008)**
- **Padma Bhushan (2000)**

## Prabha Varma bags Saraswati Samman

- Malayalam poem 'Roudra Sathwikam', penned by poet Prabha Varma has been chosen for the prestigious Saraswati Samman.
- The award instituted by **K K Birla Foundation** carried a purse of **Rs 15 lakh, a citation and a plaque.**
- Varma's 'Roudra Sathwikam' is a poetic work published in **2022** as a novel in poetic verse. "It probes the conflict between power and politics, individual and state, art and power in a unique manner".
- This predicament is addressed in this book in a creatively philosophical way, adding visionary dimensions to the theme.
- Saraswati Samman is given every year to an outstanding literary work written in any Indian language mentioned in **schedule VIII** of the Indian Constitution, by any Indian citizen published during the last 10 years preceding the specified Samman year.
- Poets K Ayyappa Paniker and Sugathakumari had earlier won the Saraswati Samman in 2005 and 2012, respectively.



## Startup Mahakumbh began in New Delhi

- Startup Mahakumbh is one of the biggest events showcasing the startup ecosystem of India. The event will be held till 20<sup>th</sup> March at Bharat Mandapam in New Delhi.
- The event will have sector-focused pavilions including pavilions on AI, B2B, agritech, deeptech, climate tech, gaming, esports, fintech, incubators and accelerators.
- This startup event aims to connect startups with a spectrum of inventors including venture capitalists, investors and potential corporate partners.
- The government's endeavour to make India the best startup ecosystem in the world will get a boost from such events like Mahakumbh.
- The government launched the Bharat Startup Ecosystem Registry. The entire three days of Startup Mahakumbh have been very well curated to ensure that future entrepreneurs are benefitted.



A promotional banner for Exercise Tiger Triumph-24. The background is a dark blue-tinted photograph of a group of people in uniform standing in front of a large banner that reads "EXERCISE TIGER TRIUMPH". To the right of the main banner is the Indian Air Force crest. In the bottom right corner, there is a smaller inset photograph showing a large crowd of people gathered on the deck of a ship, with the Indian national flag and other flags visible.

**Exercise**  
**TIGER TRIUMPH-24**  
**Organized Between**  
**INDIA & AMERICA**

## Exercise Tiger Triumph-24 organized between India and America

- Exercise 'Tiger Triumph - 24' is being organized between India and America. 'Tiger Triumph - 24' is being organized on the eastern seaboard from 18 to 31 March 24.
- 'Tiger Triumph - 24' is in line with the established India-US partnership. **It is a bilateral tri-service Humanitarian Assistance and Disaster Relief (HADR) military exercise between the two countries.**
- Indian Navy ships with integral helicopters and landing craft, Indian Naval aircraft, Indian Army personnel and vehicles and Indian Air Force aircraft and helicopters along with Rapid Action Medical Team (RAMT) will participate in the exercise.
- The United States is being represented by US Navy ships. This will include US Marine Corps and US Army soldiers.

### **Objective of Exercise 'Tiger Triumph – 24':**

- Military Exercise 'Tiger Triumph – 24' aims to develop interoperability for conducting HADR operations.
- The aim is to improve the Standard Operating Procedures (SOPs) to enable faster and smooth coordination between the armies of the two countries.

### **About Tiger Triumph:**

- The first India-US joint tri-service humanitarian assistance and disaster relief exercise, 'Tiger Triumph' was conducted from 13-21 November, **2019**.
- The first Tiger Triumph was organized off the coasts of Visakhapatnam and Kakinada in Andhra Pradesh.
- The objective of organizing 'Tiger Triumph' is to develop interoperability for conducting HADR operations.

## Election Commission Launches 'Know Your Candidate' App

- Ahead of Lok Sabha Elections 2024, the Election Commission introduced another form of KYC – Know Your Candidate, offering voters a tool to scrutinize the criminal backgrounds of candidates contesting in their constituencies for the upcoming Lok Sabha elections.
- Announced by Chief Election Commissioner Rajiv Kumar, the app's launch coincided with the declaration of the poll schedule.
- Kumar emphasised the necessity for voters to delve deeper into their candidates' profiles beyond surface impressions, highlighting the app's role in facilitating this.
- Designed for both Android and iOS users, the KYC app marks a significant step towards enhancing transparency and accountability in the electoral process.
- It empowers voters with comprehensive information about candidates, enabling them to make informed decisions when casting their votes.



## Kashmir Hosts First Formula-4 Car Racing Event Along Dal Lake

- The beautiful Dal Lake in Kashmir witnessed an exciting event on March 18. Formula-4 car racing was held for the first time in the region.
- The sleek racing cars raced along the Boulevard road near the lake, creating a thrilling atmosphere. The Zabarwan Hills provided a stunning backdrop for the event.
- The high-speed car race showcased Kashmir's ability to host world-class sports events. Divisional Commissioner Kashmir, Vijay Kumar Bidhuri, called the event a symbol of the Valley's advancement.
- He expressed confidence that such initiatives would improve Kashmir's image, boost tourism, and stimulate the local economy.
- The successful inaugural Formula-4 car racing event has set a precedent. It demonstrated that with the right support and infrastructure, Kashmir can host impactful events that contribute to the Valley's social and economic progress.



## Google DeepMind launched its latest AI gaming agent 'SIMA'

- **Scalable Instructable Multiworld Agent (SIMA)** is the latest AI gaming agent.
- It follows natural language instructions to perform tasks across video game environments.
- SIMA is a step closer towards where AI can intelligently collaborate with humans.
- SIMA is different from AI models such as OpenAI's ChatGPT or Google Gemini.
- SIMA is a generalist AI Agent that is capable of doing different kinds of tasks.
- It is like a virtual buddy which can complete tasks or solve challenges assigned to it.
- Google has partnered with game developers to train SIMA on a variety of video games.
- Google Deepmind collaborated with eight-game studios to test SIMA on nine different video games.

