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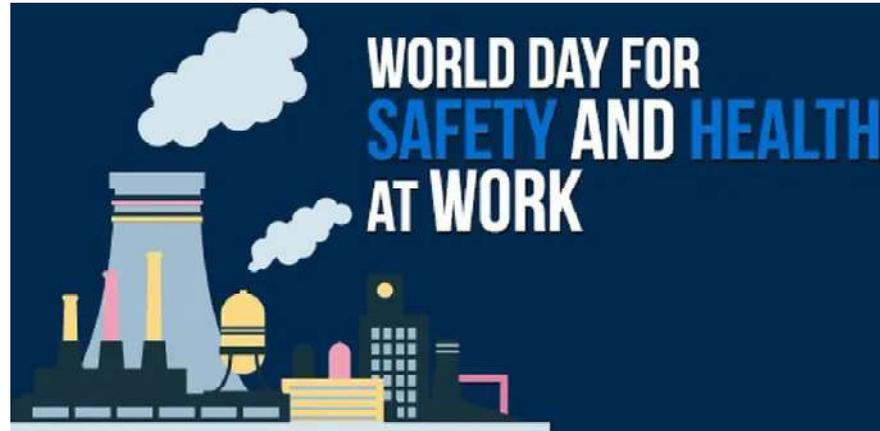
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World Day for Safety and Health at Work: April 28th



- **The World Day for Safety and Health at Work** is an annual international campaign observed on **April 28th** to promote safe and healthy working conditions for all workers.
- This day aims to raise awareness of the importance of occupational safety and health and to honour those who have suffered injuries, illnesses, or lost their lives due to work-related accidents or diseases.
- **Theme:** Focus on Ensuring Safety and Health at Work in a Changing Climate.
- The World Day for Safety and Health at Work was **first celebrated in 2003** by the **International Labour Organization (ILO)**, a specialized agency of the United Nations.
- This day is an integral part of **the Global Strategy on Occupational Safety and Health adopted by the ILO in 2003**, **which emphasizes** the importance of **tripartism** (cooperation between governments, employers, and workers) and social dialogue in creating safe and healthy workplaces.

International Dance Day: April 29th



- Every year on **April 29th**, we celebrate **International Dance Day**, also known as **World Dance Day**.
- This special day is all about celebrating the amazing art of dance and showing how it brings people together.
- The day also aims to raise awareness about the inherent value of dance and empower the dance community to showcase their work to a wider audience.
- International Dance Day was created in **1982** by the **Dance Committee of the International Theatre Institute (ITI)**. The **ITI is a partner of UNESCO**, which works to promote education, science, and culture around the world.
- They **chose April 29th** for International Dance Day because it's the **birthday of Jean-Georges Noverre**, a famous **French dancer** who helped create modern ballet.

Vizhinjam Port has got approval to run as India's first transshipment hub



- **Adani's Vizhinjam Port in Kerala** has got approval from the centre to operate as **India's first transshipment port**. It will help India to become a manufacturing hub.
- **A transshipment port is a crucial hub** where cargo is transferred from one big vessel to several smaller ones.
- **India's 75% of transshipment cargo** is currently processed at ports overseas with destinations such as **Colombo, Singapore, and Klang**.
- This approval will pave the way for customs to set up an office at Vizhinjam port. It will be **India's first full-fledged deep-water transshipment port**.

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China launches first of the Eight Hangor-class submarine built for Pakistan



- **China** has launched the **first of the eight Hangor-class submarines** to be built for its **all-weather ally Pakistan** to provide it with state-of-the-art warships, adding a new dimension to their growing bilateral military cooperation.
- The launch ceremony, held at **Wuchang Shipbuilding Industry Group's (WSIG) Shuangliu Base**, was attended by Pakistan Navy chief Admiral **Naveed Ashraf**.
- The development comes as part of the **agreement between Islamabad and Beijing** under which the latter had agreed to provide the former with eight state-of-the-art advanced submarines.
- Out of the total eight vessels, **four are to be built by WSIG**, while the remaining **four are being built at KS&EW (Karachi Shipyard & Engineering Works)** under the **Transfer of Technology (ToT) agreement**.

- The submarines, having advanced stealth features, are to be fitted with state-of-the-art weapons and sensors to operate under a multi-threat environment and can engage targets at stand-off ranges.
- The Hangor-class S/M Project will add a new dimension to the all-weather Pak-China friendship and shows strong military cooperation between two countries.
- The launch ceremony comes after Pakistan commenced the manufacturing of the **6th Hangor-class submarine by KS&EW in February** earlier this year.
- Pakistan enjoys close military ties with China with their bilateral relations provisioning various arms imports by Islamabad from Beijing.

About Pakistan:

Capital: Islamabad

PM: Shehbaz Sharif

President: Asif Ali Zardari

Currency: Rupee

Rutuja Bhosale and Paige Hourigan duo clinch maiden title at ITF W50 Shenzhen

- **Rutuja Bhosale**, an accomplished player from **India**, and **Paige Hourigan** a skilled **tennis player from New Zealand**, teamed up for the doubles event at the **ITF W50 Shenzhen 2024**.
- The duo defeat **I-Hsuan Cho and Yi Tsen Cho of Taiwan** 5-7, 7-6(5), [12-10] in **the doubles final**.
- The Indo-Kiwi pair was down 5-7, 2-5, but converted the deuce points on the next two games before Rutuja held serve in the tenth to equalise. Eventually, the duo won the set in the tie-break.
- In the super tie-break, it was the Taiwanese team that had the first match point at 9-8, but Rutuja and Paige won four of the next five points to pull through after missing a match point themselves at 10-9.
- It was the **23rd career doubles title** in the professional circuit for the 28-year-old Rutuja.
- This win is significant for both Bhosale and Hourigan. It adds a prestigious title to their professional records and boosts their confidence for future tournaments..



India sets to sign trade deal with Oman to expand its West Asia ties



- **India and Oman** will sign a trade deal in the coming months and **New Delhi** seeks to expand its ties in the Middle East, where rising tensions are putting major shipping routes at risk.
- It will help India with a strategic partner and access to key trade routes in a volatile region.
- India and Oman have **annual trade of less than \$13 billion**, but the relationship is important for **New Delhi** as the **Gulf nation** is a gateway to the narrow Strait of **Hormuz between Oman and Iran**, a major transit point for global oil shipments.
- Making little progress on a deal with the Gulf Cooperation Council (GCC), India has pivoted to seeking bilateral deals with GCC member nations such as **Oman and United Arab Emirates (UAE)**

- The planned deal with Oman also gives a competitive edge as GCC is negotiating trade agreements with **Pakistan and China**.
- Oman has agreed to eliminate duties on Indian exports worth an annual **\$3 billion** including agricultural products, gems and jewellery, leather, automobiles, medical devices, engineering products and textiles.

About Oman:

Capital: Muscat

President: Haitham bin Tariq

Currency: Rial

60-year-old makes history, crowned Miss Universe Buenos Aires

- **Alejandra Marisa Rodriguez, a 60-year-old journalist and lawyer from Buenos Aires of Argentina** charted history by becoming the **first senior citizen to bag the title of Miss Buenos Aires 2024.**
- This one-of-a-kind beauty competition shattered stereotypes by including contestants that ranged from **age 18 to 73.**
- **Rodriguez** plans to contest for **Miss Universe Argentina.**
- In 2023, in a revolutionary move, Miss Universe organization removed age limits for contestants. Earlier, women who were older than 28, were not eligible.



Former UGC chief DP Singh appointed as new TISS head

- **Former UGC chairman and educationist DP Singh**, has been appointed as the **chancellor of the Tata Institute of Social Sciences (TISS)** in an order passed by the **union ministry of education**, serving for **five years**.
- With a focus on enhancing education quality, his appointment follows controversy over a research scholar suspension at the institute.
- Singh has also served as **the vice-chancellor of three universities** including **Banaras Hindu University** and has headed the **NAAC as director** in the past among other things in his career spanning close to four decades.

About University Grants Commission (UGC):

Founded: November 1956

Headquarters: New Delhi

Chairman: Mamidala Jagadesh Kumar



'One Earth, One Family, One Future' has been endorsed at
SCO Defence Ministers' meeting in Kazakhstan



- **Defense Secretary Giridhar Armane** attended the meeting of **Shanghai Cooperation Organization (SCO)** Defence Ministers in **Astana, Kazakhstan**.
- A protocol was signed by the defence ministers of all SCO member states during the meeting.
- The meeting was followed by a joint communique in which SCO defense ministers agreed on other initiatives.
- In this joint communique, it has been agreed to develop the idea of '**One Earth, One Family, One Future**'. This is a reflection of the ancient Indian philosophy of '**Vasudhaiva Kutumbakam**'.

- In the meeting, the Defence Secretary reiterated India's unwavering commitment towards maintaining peace, stability and security in the SCO region.
- He stressed the need to adopt a zero-tolerance approach towards all forms of terrorism for the prosperity and development of SCO member states.
- Giridhar Armane referred to India's long-standing proposal for a Comprehensive Convention on International Terrorism at the United Nations.
- Additionally he highlighted India's '**Security and Growth for All in the Region (SAGAR)**' concept for the Indo-Pacific.

About SCO:

Establishment: 15th June 2001

Headquarters: Beijing, China

Member countries: 9 (Iran)

U.S. sets up board to advise on safe, secure use of AI



- The chief executives of **OpenAI, Microsoft and Google** are among the high-profile members of a new federal board created to advise **the U.S. government** on the “**safe and secure**” **development of artificial intelligence (AI)**
- The new advisory board will help authorities combat AI-related disruptions that may “impact national or economic security, public health, or safety”.
- President Joe Biden directed **department Secretary Alejandro Mayorkas** to set up the **22-member board**.
- AI may be used by unfriendly forces to enable larger scale, faster attacks against targets like pipelines, railways and other critical infrastructure.

- Other high-powered members named to the board include the CEOs of Adobe, Alphabet, Advanced Micro Devices, Cisco, IBM, Nvidia, Delta Airlines and Northrop Grumman.
- The board also includes academics and politicians, including the **governor of Maryland**.
- The board is to convene for the first time in early May and provide recommendations for the safe adoption of AI in the essential services Americans depend on every day.

About United States of America (USA):

Capital: Washington D.C.

President: Joe Biden

Currency: Dollar

Yuvraj Singh becomes ICC Men's T20 World Cup 2024 Ambassador



- **The International Cricket Council (ICC)** has announced India's famous former cricketer **Yuvraj Singh** as the ambassador for the **ICC Men's T20 World Cup 2024**.
- Yuvraj Singh joins Chris Gayle and Usain Bolt as previously announced ambassadors.
- Yuvraj Singh was one of the key players in India's **2007 T20 World Cup** win. This **first T20 World Cup** was organized in **South Africa**. In this, India won the first T20 World Cup title by defeating Pakistan.
- **Yuvraj Singh hit six sixes in an over** during India's successful **Men's T20 World Cup 2007** campaign.
- **Yuvraj Singh** also became the **first player** to hit six sixes in an over against England in a match of the first T20 World Cup. He did this against **Stuart Broad of England**.

- **Yuvraj Singh** has played all the T20 World Cups till **2016**.

About ICC Men's T20 World Cup 2024:

- **The ICC Men's T20 World Cup** will be played from **June 1-29, 2024**. The ICC Men's T20 World Cup 2024 will be jointly hosted by the **United States and West Indies**
- A total of 55 matches will be played by 20 teams at 9 venues. First match at **Nassau County International Cricket Stadium** on June 3 and the final in **Barbados on 29 June**

IRDAI's Bima Manthan held in Hyderabad, Telangana



भारतीय बीमा विनियामक और विकास प्राधिकरण
INSURANCE REGULATORY AND
DEVELOPMENT AUTHORITY OF INDIA

- **The Insurance Regulatory and Development Authority of India (IRDAI) organised the sixth edition of the Bima Manthan in Hyderabad, Telangana.**
- Bima Manthan is a periodic meeting of the IRDAI with the top leadership of the insurance companies operating in India to discuss issues related to the insurance sector.
- **The Bima manthan** was attended by **Debasish Panda**, the chairman of IRDAI, and other members of the regulatory body.
- The Bima Manthan focused on the issues confronting the industry, especially on the recent steps taken by IRDAI for insurance sector reform.

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- It also discussed **IRDAI's insurance trinity-Bima Sugam, Bima Vistaar, and Bima Vahak**- which has been designed to make insurance accessible to all and increase insurance penetration in the country.
- **2024** also marks the **silver jubilee year of the IRDAI**.
- The IRDAI has set a target of achieving **insurance for all by 2047** while promoting ease of doing business and the welfare of policyholders.

Bima Vistaar:

- Bima Vistaar is an all-in-one insurance product designed by the IRDAI to protect the common man against various risks and uncertainties.
- It provides life, health, personal accident, and property coverage with a family floater.
- The IRDAI proposes to launch the Bima Vistaar in the first quarter of the financial year 2024-25.

Bima Sugam:

- IRDAI has proposed an online platform, Bima Sugam, where customers can choose a suitable insurance product from a variety of companies.
- All insurance companies will be part of Bima Sugam.

Bima Vahak:

- Bima Vahak has been introduced by the IRDAI to create a dedicated insurance distribution network in the country.

- It will be a **women-centric distribution network** focused on enhancing insurance inclusion and creating awareness in every village / Gram Panchayat.
- **The Bima Vahak, Bima Sugam and Bima Vistaar** will be launched together by the **IRDAI**.

About IRDAI:

Founded: 1999

Headquarters: Hyderabad, Telangana

Chairperson: Debasish Panda

RBI lays out Framework for Voluntary Transition of Small Finance Banks (SFBs) to Universal Banks (UBs)



- **The Reserve Bank of India (RBI)** came out with guidelines for the voluntary conversion of **small finance banks (SFBs) into universal banks.**
- The “Guidelines for ‘on-tap’ Licensing of SFBs in Private Sector”, dated December 5, 2019, provide a transition path for SFBs to become universal banks.
- Such conversion shall be subject to the SFB’s fulfilling **minimum paid-up capital/net worth** requirement as applicable to universal banks, satisfactory track record of performance as an SFB for a **minimum period of five years**
- Stating that these instructions are issued in exercise of the powers conferred on **the RBI under Section 22 (1) of the Banking Regulation Act, 1949.**

- To be eligible for conversion into a universal bank, the RBI stipulates that only listed SFBs will qualify. Those intending to convert must have a **minimum net worth of Rs1000 crore**.
- Also, the SFBs must have a scheduled status and a satisfactory track record of at least five years with a gross **non-performing asset (NPA) of 3 per cent or less** and a **net NPA of 1 per cent or less in the past two financial years**.
- **AU SFB, the largest amongst SFBs**, is seen as the **front runner** to approach the banking regulator for conversion into a **universal bank**.
- The RBI granted licenses to the **first set of SFBs, totalling 10, in 2015**, and most of them began operations in **2016-17**.
- As of the end of **June 2023, 12 SFBs with 6,589 domestic branches** across the country were operational. With the merger of **AU SFB and Fincare**, there are now **11 SFBs**.
- The Guidelines for ‘on tap’ Licensing of Universal Banks in the Private Sector dated **August 1, 2016**, as applicable, and RBI (Acquisition and Holding of Shares or Voting Rights in Banking Companies) **Directions dated January 16, 2023**, as amended from time to time.
- The RBI also outlined norms regarding the shareholding pattern for SFBs wishing to convert to a universal bank. The central bank stated that there is **no mandatory requirement for SFBs** to have an identified promoter.
- However, the existing promoters will continue as the promoters when it transitions to a universal bank. Also, SFBs will **not be permitted to add or change their existing promoters** during the transitioning phase.

- After the transition to a universal bank, there will be no new mandatory lock-in requirement for the promoters. Also, there will be no revision to the promoter shareholding dilution plan already approved by the RBI.

About RBI:

Established: 1st April 1935

Headquarters: Mumbai, Maharashtra

Governor: Shaktikanta Das (25th)

IREDA granted 'Navaratna status' by Department of Public Enterprises

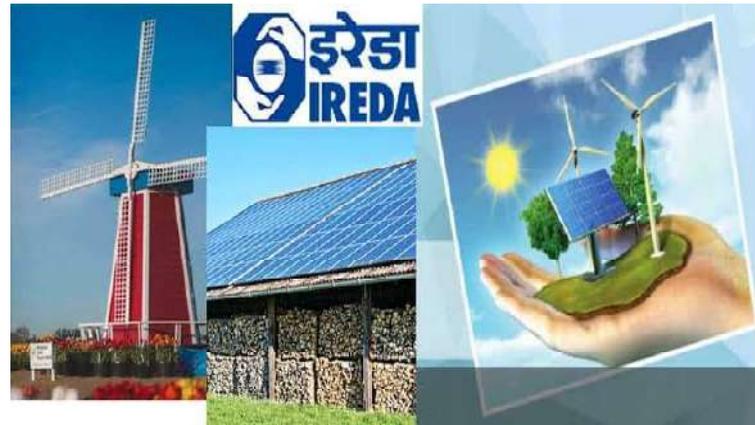
- **Public sector Indian Renewable Energy Development Agency (IREDA)** had granted it the **'navratna' status**.
- This takes **the total number of navratna PSEs to 17**.
- A non-banking financial institution under the **Ministry of New and Renewable Energy**, IREDA is engaged in promoting, developing and extending financial assistance for setting up projects related to new and renewable sources of energy.
- In the March quarter, IREDA experienced a notable **26.8 per cent** increase in assets under management (AUM) compared to the previous year, reaching **Rs. 59,698 crore**. In the December quarter, the growth in AUM stood at **18 per cent**.
- **The Indian government grants Navratna status** to premier public sector undertakings (PSUs), empowering them to execute significant **investments of up to Rs. 1,000 crore** without requiring approval from the central authority.
- These firms are permitted to allocate up to 30 per cent of their net worth annually, provided it remains under Rs. 1,000 crore. Additionally, they have the option to participate in joint ventures, forge partnerships, and set up overseas subsidiaries.

About IREDA:

Founded: 1987

Headquarters: New Delhi

CEO: Pradip Kumar Das



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Iraq's parliament passed a law criminalizing same-sex relationships



- **Iraq's newly amended law** enables courts to sentence people engaging in **same-sex relations to 10 to 15 years in prison.**
- It has mandated **at least seven years** in prison for anybody who promotes **homosexuality or prostitution.**
- Anyone who **changes their biological gender or dresses** in an effeminate manner could get a punishment of **one and three years.**
- This law has also banned organizations that **“promote” homosexuality and punish “wife swapping”** with a prison sentence of **10 to 15 years.**
- **The main aim of the law** is to uphold religious values and to protect Iraqi society from moral depravity.
- The law is backed mainly by conservative Shi'ite Muslim parties. It is the largest coalition in Iraq's parliament.

- In the past, many Iraqi parties have criticized LGBT rights.
- **Same-sex sexual acts** are legal in **more than 130 countries**, while more than 60 countries have criminalised gay sex.

About Iraq:

Capital: Baghdad

PM: Mohammed Shia' Al Sudani

President: Abdul Latif Rashid

Currency: Dinar

U.S. Places India on Priority Watch List for IP Protection



- **The United States Trade Representative (USTR)** again placed **India on the ‘Priority Watch List’** along with **China, Russia and four others**, for lack of adequate intellectual property rights (IPR) protection and enforcement.
- In its **Annual Special 301 Report** that identifies trade barriers to American companies due to IP laws of other countries.
- Apart from India, several other countries, including Argentina, Chile, China, Indonesia, Russia, Saudi Arabia, Ukraine, and Venezuela, have been placed on the Priority Watch List.
- Additionally, **23 trading partners** are on the **Watch List**, indicating ongoing concerns about IP protection and enforcement across various regions.
- By closely monitoring and engaging with these countries, USTR aims to address IP challenges and promote a more robust global IP framework conducive to innovation and economic growth.

Venice imposes world's first tourist entry fee

- **Italy's Venice** has become **the first city in the world to charge an entry fee for tourists**.
- This aims at managing mass tourism, charging day-trippers a fee during the busiest days of the tourist season.
- The roughly **\$5.37 (Rs 447.48) fee** is in a **trial phase** of the reservation-and-fee system.
- **The primary reason** for the **entry fee** is to mitigate the negative impacts of overcrowding on Venice's delicate historical sites and to encourage visitors to choose less congested times for their visits.
- The city is overwhelmed by tourists **around 30 million** arrive each year, dwarfing the fewer than **50,000 residents**.
- The city was also under pressure from **UNESCO**, which had threatened to add **Venice** to its **World Heritage in Danger list in 2023**. The motion to do so was dropped after the city announced plans for the day-tripper tax.
- The fee is applicable only on **select dates between April 25 and July 14**, encompassing busy periods and public holidays.



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Italian PM Meloni Invites India to G7 Summit meeting in June 2024

- **Italian Prime Minister Georgia Meloni** has invited **Indian Prime Minister Narendra Modi** to the **Group of Seven (G7) Outreach session** to be held in **Borgo Egnazia, Apulia, Italy**, from **13 to 15 June 2024**.
- The **50th edition** of 2024 **G7 presidency is celebrated in Italy**.
- **Italy observes 25 April as Liberation Day** to celebrate the liberation of the country from the Nazi occupation and the end of fascist rule.
- General election is underway in India, and the election result is to be declared on 4 June 2024. The **newly elected prime minister will represent India** in the **G7 outreach session**.



- **The first Indian prime minister to get an invitation to participate in the G7 Outreach session was Atal Bihari Vajpayee in 2003. France** was, at the time, the host of the G7.
- Prime Minister Manmohan Singh has attended five such meetings. Prime Minister **Narendra Modi has attended the G7 outreach session in 2019,2021,2022,2023** (four times).
- The 2020 G7 summit to be hosted by the US was cancelled due to the Covid.
- **The first Summit** meeting of the Heads of State and Government of G7 was held in **1975** in **Rambouillet, France in 1973.**
- **The G7** is an informal group of seven most industrialised democratic countries which has no permanent secretariat of its own. The G7 was created on the initiative **of France.**
- **G7 with seven members** - France, the United States of America, the United Kingdom, Germany, Japan, Italy and Canada.

About Italy:

Capital: Rome

Prime minister: Giorgia Meloni

President: Sergio Mattarella

Currency: Euro.

Germany allows India to buy small arms from its firms

- **Germany** has recently lifted restrictions on **the sale of small arms to India** as an exception to the country reflecting the growing **strategic and military ties between the two countries**.
- Germany had earlier put restrictions over the sale of small arms to **Non-NATO countries**. However, the latest move to provide an exemption to India will pave the way for the sale of small arms from Germany to the Indian military and state police forces.
- **Germany** has permitted **the National Security Guard (NSG)** to buy spare parts and accessories for **MP5 submachine guns** in its inventory earlier this month.
- **Heckler & Koch**, the **German firm**, that makes the **MP5 submachine guns** that are currently in use by the **NSG and Indian Navy's marine commandos (MARCOS)**.



- Germany has also significantly eased its export licensing rules thus sanctioning several Indian requests over the last month.
- Earlier, 95 per cent of Indian requests except for small arms were cleared, but the process was time consuming, prompting Germany to ease the process.
- **The Indian Air Force** is looking for **Medium Transport Aircraft (MTA)** with a carrying capacity of **18 to 30 tonnes** as a replacement for its AN-32s, eliciting interest from several global manufacturers.
- Additionally, in October end, **two ships from Germany-likely a frigate and a tanker will visit India** as part of a larger deployment and will participate in some sea manoeuvres with the Indian Navy.

About Germany:

Capital: Berlin

President: Frank-Walter Steinmeier

Currency: Euro

Chancellor: Olaf Scholz

IDFC First Bank Q4 net declines 10% to 724cr. on provisions



- **IDFC FIRST Bank** reported **10 per cent decline** in net profit at **Rs 724 crore** for the fourth quarter ended **March 2024** due to substantial jump in provisions.
- The lender had earned a **net profit of Rs 803 crore** in the year-ago period.
- Total income rose to **Rs 9,861 crore** from **Rs 7,822 crore** a year ago. **Interest income** grew to **Rs 8,219 crore** during the period under review, from **Rs 6,424 crore** in the corresponding quarter a year ago.
- **Net Interest Income (NII)** grew **24 per cent** from **Rs 3,597 crore** in **Q4 FY23** to **Rs 4,469 crore** in **Q4 FY24**.
- On the asset quality side, the bank's gross Non-Performing Assets (NPAs) reduced to 1.88 per cent of gross advances as of March 31, 2024, from 2.51 per cent by the end of March 2023.
- Net NPAs also came down to 0.60 per cent of the advances from 0.86 per cent at the end of 2024.

- However, provisions and contingencies increased by 50 per cent to Rs 722 crore in Q4FY24 as compared with Rs 482 crore a year ago.
- The bank did not declare any dividend for FY24 and FY23.
- **Capital adequacy ratio** of the bank declined to **16.11 per cent** from **16.82 per cent** at the end of previous fiscal.

About IDFC First Bank:

Founded: October 2015

Headquarters: Mumbai, Maharashtra

CEO: V. Vaidyanathan

Tagline: Always You First