

# IACE

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## World Press Freedom Day: May 3<sup>rd</sup>



- **World Press Freedom Day**, observed annually on **May 3<sup>rd</sup>**, is a significant day honouring and upholding the fundamental principles of press freedom.
- It recognises the vital role that a free and independent press plays in upholding the public’s right to information and holding those in power accountable.
- This year, **the Government of Chile and UNESCO** will host the **31st World Press Freedom Day Conference in Santiago**.
- **Theme:** “A Press for the Planet: Journalism in the Face of the Environmental Crisis.”
- After the recommendation of **UNESCO’s General Conference in 1991**, the **United Nations General Assembly in 1993** established **Press Freedom Day** to be observed every year on **May 3<sup>rd</sup>**.

## Air Marshal Nagesh Kapoor took charge as Air Officer Commanding-in-Chief Training Command

- **Air Marshal Nagesh Kapoor** assumed the charge of **Air Officer Commanding-in-Chief**.
- He was commissioned into **the Indian Air Force in December 1986**.
- He is a **Qualified Flying Instructor** and a **Fighter Combat Leader**.
- He has over 34 hundred hours of flying experience.
- He was awarded with **Vayu Sena Medal in 2008**.
- He was awarded with the **Ati Vishisht Seva Medal in 2022**.
- **Training Command** is the command of Indian Air Force responsible for flying and ground training.
- It was founded in July **1949**.
- It is headquartered in **Bangalore, Karnataka**.



Adani Enterprises got two SEBI notices over Hindenburg report in Q4



- **Adani Enterprises** had received **two show cause notices** from **markets regulator Securities and Exchange Board of India (SEBI)** during the **March quarter**.
- The notices alleged “**non-compliance of provisions of the Listing Agreement and LODR (Listing Obligation and Disclosure Requirement)** Regulations pertaining to related party transactions in respect of certain transactions with third parties.
- **In Jan 2023, US-based short seller Hindenburg Research** had alleged serious corporate governance and other issues within Adani Group companies.
- As a result, **over the next five weeks**, the group’s stocks were on a free fall, wiping out about **65% of the group’s total market value**.

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- Following those allegations a case was also filed in the SC which then had asked Sebi to investigate the allegations made in the Hindenburg report.
- In Jan this year, the SC had passed its order in the investigation and had asked Sebi to complete two of the 24 issues it was looking into and were still incomplete then.
- **Adani Enterprises consolidated net profit for the March quarter dropped 39% to Rs 449 crore.** This drop was due to one-time past airport dues and commercial mining losses.

### **About SEBI:**

**Founded:** 12<sup>th</sup> April 1988

**Headquarters:** Mumbai, Maharashtra

**Chairman:** Madhabi Puri Buch

## RBI lifts digital lending curbs on Bajaj Finance after six months



- **RBI has lifted digital lending restrictions on Bajaj Finance nearly six months** after it imposed them for violation of its guidelines.
- On **Nov 15, 2023** RBI had **directed Bajaj Finance** to **halt loan issuance through its 'eCOM' and 'Insta EMI Card'**.
- RBI had imposed the restrictions due to a **lack of transparency and disclosure of conditions like fees, charges, and recovery practices** in a key fact statement, which is a crucial requirement for digital loans.
- The EMI card allows customers to shop with a flexible repayment tenure for purchases of consumer goods and electronics without an additional cost.
- Similarly, the eCOM product enables online purchases on platforms such as Amazon and Flipkart through loans.



## Tamil singer Uma Ramanan passes away at 69

- **Playback singer and TV host Uma Ramanan** passed away at the age of 69 in **Chennai, Tamil Nadu**.
- Her journey began with the song “**Mohanan Kannan Murali**,” composed by **SV Venkatraman** for the movie **Sri Krishna Leela in 1977**.
- After training in classical music under Pazhani Vijaylaxmi, Uma crossed paths with AV Ramanan.
- The late singer has collaborated with many composers, such as MSV, Shankar-Ganesh, T Rajender, Deva, SA Rajkumar, Chili, Mani Sharma, Srikanth Deva, and Vidyasagar. Uma and AV Ramanan also sang a song for the Hindi film Playboy.
- Throughout her illustrious career spanning over three decades, Uma Ramanan lent her voice to over 6,000 concerts, captivating audiences with her emotive performances.
- Her association with Ilaiyaraaja was particularly noteworthy, with the duo collaborating on more than 100 songs that became iconic in Tamil cinema.





## Jeremiah Manele Sworn as New Prime Minister of Solomon Islands

- **Solomon Islands** lawmakers selected **Jeremiah Manele** as their **new prime minister**, elevating **the former foreign minister** who has pledged to continue the Pacific Island nation's international policy that drew it closer to China.
- Manele won 31 votes to **Opposition leader Matthew Wales'** 18 votes in the 50.
- The election was closely watched by China, the U.S. and neighbouring Australia because of the potential impact on regional security, after Sogavare struck a controversial security pact with China in 2022.
- **Manele is a former diplomat** who entered **parliament in 2014**, and travelled to **China as foreign minister in 2019** to formalise the **Solomon Islands'** switch in diplomatic ties from **Taiwan to Beijing**.
- **Jeremiah Manele** replaced the previous PM, Manasseh Sogavare.

### About Solomon Islands:

**Capital:** Honiara

**Currency:** Solomon Islands Dollar

**Prime Minister:** Jeremiah Manele

**Continent:** Oceania



## Afghanistan receives \$84mn in aid from World Bank

- **Afghanistan** has received **\$84 million** in aid from **the World Bank** amid the ongoing humanitarian crisis in the country
- The humanitarian assistance will be used to deal with the current economic crisis of the nation, provide livelihood projects, support Afghan women, address climate change, and also aid the returning migrants to Afghanistan.
- The project started **in 2022** with a grant of **\$265 million from the ARTF** to provide livelihoods support and services in rural and urban areas, support social grants for women and the most vulnerable, and strengthen community institutions for inclusive service delivery.
- The majority of international organizations, including the World Bank, stopped operating in Afghanistan after the Taliban reclaimed authority in the nation.
- It is anticipated that these organizations' resumed operations will boost the Afghan economy.

### **About Afghanistan:**

**Capital:** Kabul

**Currency:** Afghan Afghani



NPCI's NIPL and Bank of Namibia ink an agreement  
to develop UPI-like system



- **NPCI International Payments Limited (NIPL), the international arm of the National Payments Corporation of India (NPCI), entered into an agreement with the Bank of Namibia (BoN) for developing an instant payment system like Unified Payment Interface (UPI) for the African nation.**
- This partnership marks NPCI's first-ever collaboration with a central bank to deploy the UPI stack in an international market.
- The collaboration is aimed at developing **real-time person-to-person (P2P) and person-to-merchant (P2M) transactions in Namibia.**

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- The agreement aims at improving accessibility, affordability, connectivity with both domestic and international payment networks, and interoperability of payments.
- The development follows NPCI's push to take UPI rails international after breaking into other markets such as France, Sri Lanka, Singapore, and Mauritius.
- In **January 2024**, NPCI announced the launch of **the UPI-PayNow linkage** that enables Indians to receive remittances directly into their bank accounts from **Singapore and vice-versa**.
- **In February** this year, it announced a partnership with e-commerce and proximity payments company **Lyra, to enable UPI acceptance in France**.
- **The same month, UPI services were rolled out in Sri Lanka and Mauritius.**

#### **About NPCI:**

**Established:** 2008

**Headquarters:** New Delhi

**Chairman:** Dilip Asbe

## EZTax launched India's first AI-Enabled Income Tax Filing Mobile App



- **EZTax, the leading tax compliance portal in India**, introduced a completely **functional mobile application** powered by **artificial intelligence (AI)**.
- This application is designed for **taxpayers who prefer mobile applications or who lack access to computers**.
- Generally, taxpayers lack the knowledge required for understanding the Income Tax Act and are likely to make errors that result in costly IT notices requiring rectification.
- To prevent this, the EZTax app's Creative Audit module employs artificial intelligence (AI) to identify problems prior to e-filing the ITR, **India's 1st Tax Optimizer** is also now improved to save on taxes

- **On January 30, 2018, EZTax** released its fully functional **ITR filing mobile app**, which, according to available statistics, was utilized by lakhs of users.
- **EZTax declared** that the **current release is user experience-centric** and **includes built-in artificial intelligence (AI)** to assist even novice users or first-time taxpayers in completing their tax returns in an easier, accurate, and error-free.
- **Since 2016**, EZTax has been assisting taxpayers and has made tax consultation services an integral part of its service offerings, which include income tax, GST, TDS, business advisory, and compliance.
- Till now, the company helping not only the Indian resident taxpayers but also the **NRIs located in 39+ countries around the world**

## World's deepest blue hole discovered in Mexico



- Researchers have discovered the **world's deepest blue hole** located in **Mexico's Chetumal Bay**, named **Taam Ja' Blue Hole (TJBH)**.
- Initially thought to be **the second deepest**, recent measurements have now recorded it at depths exceeding **420 meters (1380 feet) below sea level (mbsl)**, the height of Trump Tower in Chicago surpassing all known blue holes to date.
- **The Taam Ja' Blue Hole's** revised depth was revealed in an article published in the **journal Frontiers in Marine Science**.
- The blue hole surpasses the previous record holder, the **Sansha Yongle Blue Hole**, also known as **the Dragon Hole in the South China Sea**, by **480 feet**.

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- **Blue holes, also known as Karst formations**, are geological wonders formed by the gradual dissolution of soluble bedrock such as limestone or gypsum, resulting in the creation of vertical caverns submerged beneath the oceans' surface.
- Blue holes are vertical marine caves that were carved over thousands of years by glacial runoff during the Ice Age.
- Even with advanced technology tools, exploring the blue hole remains a challenge as the lack of oxygen and the presence of harmful hydrogen sulfide gas have stopped researchers from reaching the bottom of the blue hole.
- **Discovered in 2021**, the initial measurements using **echo-sounders** only reached a **depth of 900 feet**, unable to capture the **full depth of the Taam Ja' Blue Hole**.
- A new expedition with enhanced tools, including a **cutting edge CTD (conductivity, temperature, and depth)** profile revealed more about its environment.

### **About Mexico:**

**Capital:** Mexico City

**President:** Andrés Manuel López Obrador

**Currency:** Peso

## Yes Bank & ANQ Finance partnered to launch Pi and Phi CO-branded credit cards



- **YES Bank** has partnered with **Bengaluru-based financial services provider, ANQ Finance**, to **unveil two co-branded credit cards - Pi and Phi**.
- The strategic partnership aims to bridge the gap between traditional banking and the fintech industry, offering innovative solutions to meet evolving consumer needs.
- **The YES Bank-ANQ Pi credit card** is a **digital-only card** that **offers credit on UPI** for domestic transactions, providing users with convenient and secure payment options.
- **YES Bank ANQ Phi Credit Card** caters to both **domestic and international purchases** with its physical card format, offering users versatility in their spending options.

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- **ANQ is a digital banking platform** that harnesses the power of **decentralised Finance (DeFi)** to deliver **next-generation financial services**.

**About YES Bank:**

**Founded:** 2004

**Headquarters:** Mumbai, Maharashtra

**Chairman:** Sunil Mehta

**MD& CEO:** Prashant Kumar

**Tagline:** Life Ko Banao Rich

## NHPC & Norway's Ocean Sun signed MoU to Implement Floating Solar Energy Technology in India

- **National Hydroelectric Power Corporation Private (NHPC) Limited**, the largest organization for hydropower development in India, has signed a **Memorandum of Understanding** with **M/s Ocean Sun, a Norwegian company** operating as a technology provider to the **floating solar industry**.
- As per the MoU, NHPC and Ocean Sun will explore key areas of cooperation for demonstration of Ocean Sun's floating solar energy technology based on **photovoltaic panels**.
- The panels would be mounted on hydro-elastic membranes, at relevant sites to be identified by NHPC.
- The agreement is in continuation of efforts towards sustainable development and addition of renewable energy capacity by NHPC, which is engaged not only in hydro power development but also in various renewable energy projects such as solar, wind and green hydrogen projects.

**Ambassador of Norway to India is Ms. May-Elin Stener.**

**About NHPC:**

**Founded:** 7<sup>th</sup> November 1975

**Headquarters:** Faridabad, Haryana

**Chairman:** Rajendra Prasad Goyal

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## Paytm Money has appointed Rakesh Singh as CEO replacing Varun Sridhar



- **One97's wealth management arm, Paytm Money, has appointed Rakesh Singh as its new CEO, replacing Varun Sridhar.**
- Sridhar served as CEO of Paytm Money since **2020** and has transitioned to a different role within the company.
- Rakesh Singh joined the company last month. Previously, he held the same position at **Fisdom, a discount brokerage firm.**
- Under Varun Sridhar's leadership, the wealth tech company turned profitable in the financial year 2023. The company reported a **net profit of Rs 42.8 crore** on revenue of **Rs 132.8 crore** during this period.
- Despite its profitability, Paytm Money faces stiff competition in the discount broking industry, where established players like Zerodha, Groww, and Upstox dominate.

- The online wealth management sector has seen several executive changes since the beginning of this year.
- On an annual basis, shares of the parent company, One 97 Communications, have remained in negative territory, declining by nearly **45% on the National Stock Exchange.**

**About Paytm:**

**Founded:** August 2010

**Headquarters:** Noida, Uttar Pradesh

**CEO:** Vijay Shekhar Sharma.

## Raja Ravi Varma's iconic painting "Indulekha" was unveiled in Kerala



- Recently, amidst celebrations marking the **176th birth anniversary** of renowned artist **Raja Ravi Varma (29th April 1848)**, the unveiling of the first true copy of his **iconic painting "Indulekha"** is set to take place at **Kilimanoor Palace, Travancore, the artist's birthplace.**
- **Indulekha**, a portrayal of the **protagonist from O. Chandu Menon's seminal Malayalam novel**, holds cultural and literary significance as a symbol of early modern literature in the region.
- The unreleased painting of Indulekha garnered attention upon its emergence into the public domain in 2022.
- **Raja Ravi Varma** is considered **the father of modern Indian art**, as he combined Indian iconography with Western realism.



- His influence is seen in diverse fields such as art, literature, advertising, textiles, and comic books.
- Raja Ravi Varma, born into an aristocratic family in **Kerala**, started his professional art career at 22 and mastered oil painting.
- Varma was among **the first Indian artists to use oil paints** and is considered a representative of the Europeanised school of painting in India.
- Varma built his reputation through royal patronage, he received significant commissions from **Maharana Fateh Singh and Sayajirao Gaekwad III**.
- **Recognition: Kaiser-i-Hind Gold Medal** by the **British colonial government in 1904 and in 2013**, a crater on the planet Mercury was named in his honour.

#### **About Kerala:**

**Capital:** Thiruvananthapuram

**Chief Minister:** Pinarayi Vijayan

**Governor:** Arif Mohammed Khan.

## Times Asian Rankings 2024: IISc Tops Among the Indian Universities

- According to the latest release of **12<sup>th</sup> edition of Times Higher Education's (THE) Asia University Rankings 2024**, Indian universities have made significant progress in some areas while facing some setbacks in others.
- **The Indian Institute of Science (IISc)** is leading the way **for Indian universities at 32nd position**. Last year, the institute stood at **48th position**.
- The top 10 Indian universities cover a wide range of subjects and exhibit different levels of development. Which are:
- Indian Institute of Science (IISc): 32nd Rank
- Anna University: 119th Rank
- Mahatma Gandhi University: 134th Rank
- Jamia Millia Islamia: 148th Rank
- Shoolini University of Biotechnology and Management Sciences: 150th Rank
- Indian Institute of Technology (Indian School of Mines) Dhanbad: 152nd Rank
- Indian Institute of Technology Guwahati: 158th Rank
- Bharathiar University: 160th Rank



- International Institute of Information Technology, Hyderabad: 162nd Rank
- Indian Institute of Technology, Patna: 163rd Rank
- This year, as **91 Indian universities** have been featured in the rankings, up from 75 in the previous year.
- As a result, **India has overtaken China as the second most-represented country** in the rankings.
- However, despite this progress, Indian universities still face certain challenges in comparison to their Asian counterparts. While research quality metrics show promise, there is a need for improvement in areas such as institutional income, research, industry income, patents, and international outlook.
- **THE's Asia University Rankings** are highly competitive, with **Tsinghua University in China retaining its top** position for the **sixth consecutive year**.
- **Peking University** follows closely, maintaining its **second place ranking**, while the **National University of Singapore** secures the **third spot**.
- Nanyang Technological University, Singapore, The University of Tokyo, Japan ranked fourth and fifth respectively.
- India, Japan, mainland China, Turkey, and Iran are the top represented countries.

## Assam's Wildlife conservationist, Dr. Purnima Devi Barman conferred Whitley Gold Award for 2024



- **Dr Purnima Devi Barman**, a wildlife biologist from **Assam**, has won **Whitley Gold Award**, also known as the **Green Oscar**.
- She was honoured for her conservation effort of the endangered bird, **Hargila** or Greater Adjutant Stork and its wetland habitat.
- This is **the second time that Dr Barman** has been honoured with **the Whitley Gold Award**. She was also awarded the prize in **2017**.
- Dr. Barman received the trophy from **charity patron Princess Anne** – the Princess Royal, the sister of King Charles III, at the Royal Geographical Society award ceremony in **London, United Kingdom**.

- The Hargila birds play an important part in the wetland ecosystem. They consume decaying organic matter, play a vital role in nutrient recycling, and maintain ecosystem health.
- People used to destroy its nesting places on trees.
- To protect the bird and its nesting place, Dr Purnima mobilised the local people and tried to change their view of the bird.
- She founded the Hargila Army of Stork sisters, mainly consisting of local women, to protect the bird's nesting area.
- On the honour of her efforts, **the government of Assam celebrated 7 October 2022 as "Hargila Day."**
- Dr Barman aims to double the global population of the **Hargila bird to 5,000 by 2030.**
- She is actively working in India and Cambodia through a network of grassroots workers to achieve this target.
- **The first Indians to get the Whitley Gold Award were Archana Godbole and Brad Norman in 2007.**

### **About Assam:**

**Capital:** Dispur

**CM:** Himanta Biswa Sharma

**Governor:** Gulab Chand Kataria