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India and Indonesia agree to expand overall bilateral Defence partnership



- **India and Indonesia** agreed to expand **overall bilateral defence ties**, especially in areas **maritime security and industrial engagement** for production of military equipment.
- Various aspects of defence and strategic relations between the two countries figured at the **seventh India-Indonesia Joint Defence Cooperation Committee (JDCC) meeting** that took place in **New Delhi**.
- The meeting was co-chaired by defence secretary **Giridhar Aramane** and his Indonesian counterpart Air Marshal **Donny Ermawan Taufanto**.

- Taufanto visited the headquarters of the Defence Research and Development Organisation (DRDO) in Delhi as well as TATA Advanced Systems and L&T Defence facilities in Pune.
- He also held deliberations with other Indian defence industry partners like Bharat Forge, Mahindra Defence and Mazagon Dock Shipbuilders Limited.
- **The Indonesian official** is on a visit to **India from May 2 to 4.**

About Indonesia:

Capital: Jakarta

Currency: Rupee

President: Joko Widodo

UNESCO awards World Press Freedom Prize 2024 to Palestine journalists



- **United Nations Educational, Scientific and Cultural Organization (UNESCO) awarded its World Press Freedom Prize 2024 to all of the Palestinian journalists covering Gaza conflict.**
- This prize honors media workers promoting press freedom, especially in areas facing wars.
- While the deaths of 26 journalists during their work were condemned and deplored by UNESCO since October 2023, it has been supporting media workers who report from Gaza by providing essential equipments. .
- Therefore, it urged collective actions and protection for reporters working in such difficult situations, not only in Gaza but also in places like Ukraine and Afghanistan.

- **The 31st World Press Freedom Day Conference** has been taking place in **Santiago, Chile** between May 2 and 4.
- It aligns with **the World Press Freedom Day on May 3rd**, set to re-recognize the cruciality of journalism and freedom of expression in areas facing conflict.
- Since **1997**, the **UNESCO/Guillermo Cano World Press Freedom Prize** is annually awarded to a person or organization which has contributed to defend and promote the freedom of press in the world.

About UNESCO:

Founded: 16th November 1945

Headquarters: Paris, France

Director-General: Audrey Azoulay

Member Countries: 194.

NADA India organizes #PlayTrue Campaign to create awareness about clean sports



- **The National Anti-Doping Agency (NADA), India organized the #PlayTrue Campaign, with turnout of more than 12,133 participants.** The campaign was held from 15th to 30th April, 2024.
- The campaign commemorated **WADA's Play True Day** and aimed at fostering awareness about the **importance of clean sport and anti-doping practices in India**, received overwhelming participation and support from athletes, coaches, and sports enthusiasts nationwide.
- **The #PlayTrue Campaign** highlights NADA India's commitment to equipping athletes, coaches, and the entire sporting community with a thorough understanding of anti-doping regulations, empowering them to champion clean play in India.

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- Through its interactive activities including the **#PlayTrue Quiz, I'm a #PlayTrue Ambassador, #PlayTrue Pledge, and Mascot Drawing Competition**, NADA India engaged participants thereby fostering a culture of clean and ethical competition.

About NADA:

Founded: 24th November 2005

Headquarters: New Delhi

Chairman: Minister of Sports (India) - Anurag Thakur

Director General: Ashish Bhargava.

ACC appoints Sanjaya Kumar Mishra as President of GSTAT



- The Appointment Committee of Cabinet (ACC) has approved the appointment of **Sanjaya Kumar Mishra, former Chief Justice of Jharkhand High Court**, as the **President of the GST Appellate Tribunal (GSTAT)** for a four-year term.
- This decision comes following the recommendations put forth by a **Search-Cum-Selection Committee**.
- GSTAT is slated to comprise a Principal Bench situated in Delhi, along with 31 State benches spread across various locations nationwide.

- The **eligibility criteria** included being a High Court judge, a retired District Judge or Additional District Judge with a decade of cumulative experience, or a Lawyer with a decade of practice, particularly in litigation pertaining to indirect taxes.
- **Sanjaya Kumar Mishra**, 62, formerly served as a **judge at the Uttarakhand High Court and hails from Odisha**.
- He assumed the role of Additional District & Sessions Judge in Jeypore.
- Throughout his career, Mishra has held various esteemed positions, including District & Sessions Judge in Sundergarh and Dhenkanal, as well as Special Judge (CBI) in Bhubaneswar.
- He later served as the Registrar General of the Orissa High Court.

India ranked 159 in the World Press Freedom Index 2024

- **India ranks 159th out of 180 countries in the 2024 world Press Freedom Index published annually by Reporters Without Borders (RSF). Pakistan is ranked 152 while Sri Lanka 150.**
- **India's ranking was 161 out of 180 countries last year.**
- **In the Asia-Pacific region - the world's second most difficult region for practising journalism - five countries are among the world's ten most dangerous countries for media personnel: Myanmar (171st), China (172nd), North Korea (177th), Vietnam (174th) and Afghanistan (178th). But, unlike last year, none of the region's countries is in the Index's top 15.**
- **Norway, still in first place followed by Denmark (2nd), and Sweden (3rd).**
- **The Index contain five distinct categories:** political context, legal framework, economic context, sociocultural context and safety.
- **As per the report, nine journalists and one media worker have been detained in India as of today, while no journalist/media worker has been killed in the country since January 2024.**



ICICI Bank Joins India's Top 5 Companies with Market Capitalization Surpassing Rs. 8 Trillion



- **ICICI Bank** has etched its name among **India's top five companies by market capitalization, surpassing the Rs 8 trillion mark.**
- **The private lender's shares surged over 5%,** propelling its market value to new heights and cementing its position as a financial powerhouse.
- **ICICI Bank** has become the **second bank** in India to cross the **Rs 8 trillion market capitalization milestone**, topped by **HDFC Bank.**

- **The elite club of India's top five companies** by market capitalization is led by **Reliance Industries** (Rs 19.8 trillion), followed by **Tata Consultancy Services (TCS)** at **Rs 14 trillion**.
- Among banks, **HDFC Bank** holds the **top position** with a market capitalization of **Rs 11.6 trillion**, while **State Bank of India** stands at **Rs 7.4 trillion**.
- ICICI Bank's share price touched an all-time high of **Rs 1,163** before closing with a significant gain of **4.72%**.
- JPMorgan, in particular, upgraded **ICICI Bank's FY25/26** earnings per share **estimate by 4%**, citing reasonable valuations and scope for upward re-rating.
- In the fourth quarter of the previous financial year, the ICICI bank reported a **17% rise in net profit to Rs 10,708 crore**, driven by robust loan growth and improved asset quality.
- The bank's gross **Non-Performing Assets (NPA) ratio decreased to 2.16%** as of **March 31, 2024**, from **2.30%** as of **December 31, 2023**.

About ICICI Bank:

Established: 5 January 1994

Headquarters: Mumbai, Maharashtra

MD & CEO: Sandeep Bakhshi

Amul to sponsor USA and South Africa team in T20 World Cup 2024



- **Indian dairy giant Amul will sponsor USA and South Africa during the T20 World Cup in June.**
- The USA will be making their tournament debut as co-hosts of the tournament beginning June 1.
- **The World Cup opener will be played between USA and Canada on June 1.**
- The Indian dairy behemoth with global footprints has sponsored cricket teams in the past as well including the Netherlands, South Africa and Afghanistan.
- **Amul milk is also now being sold in the USA.**
- Amul has been associated with the South Africa team in the 2019 ODI series and 2023 ICC Cricket World Cup.

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- **South Africa** will play their **World Cup opener** against **Sri Lanka** on **June 3rd**.
- **T20 World Cup** **scheduled** to be co-hosted by the **West Indies** and the **United States** from the **1 to 29 June 2024**.

About Amul:

Founded: 14th December 1946

Headquarters: Anand, Gujarat

CEO: TARUN BHATIA

CAG and Nepal's Auditor General Sign MoU to Enhance Co-operation in Auditing



- **The Comptroller and Auditor General of India (CAG), Girish Chandra Murmu** has signed a **Memorandum of Understanding (MoU)** with **Toyam Raya, Auditor General of Nepal** to enhance cooperation between the two institutions.
- **Girish Chandra Murmu**, who is on an **official visit to Nepal**, signed the MoU in **Kathmandu, Nepal**.
- The MoU seeks to enhance collaboration between **the two Supreme Audit Institutions (SAIs)** and **the exchange of expertise in the field of auditing**.
- CAG is the supreme auditing institution in India while in Nepal Auditor General of Nepal is the supreme auditing institution.

- This MoU will establish a platform between the two countries for developing and strengthening professional capacity, exchanging knowledge in the field of public sector audit, and mutually assisting in conducting audits.
- During his visit to Nepal, the CAG also met with **Nepal's Prime Minister, Pushpa Kamal Dahal, and Finance Minister Barsaman Pun.**

About CAG:

Founded: 1858

Headquarters: New Delhi

CAG of India: Girish Chandra Murmu

- **Article 148** of the constitution provides for the Comptroller and Auditor General of India
- The **President appoints** the Comptroller and Auditor General of India.
- CAG holds office for a period of **6 years** from the date of assumption of office or **till the age of 65 years.**

OECD raises the Indian economy growth rate forecast to 6.6% in 2024-25



- **The Organisation for Economic Co-operation and Development (OECD)**, in its latest report, **”Economic Outlook,”** has raised its economic growth rate forecast for the Indian economy for 2024-25 to **6.6%**.
- In its earlier report, it had projected a growth rate of **6.2 per cent for the Indian economy in 2024-25.**
- It has also forecasted a growth rate of **6.6 % for 2025-26.**
- The OECD is the latest international institution which has raised the growth rate prospect for the India economy.
- Recently **International Monetary Fund** raised the expected growth rate of the Indian economy in **2024-25 to 6.8%**
- **The OECD** expects the world economy to **grow by 3.1 percent in 2024 and 3.2 percent in 2025.**

About OECD:

Founded: 1961.

Headquarters: Paris, France

Member countries: 38 countries.

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Athanu Chakraborty re-appointed as HDFC bank chairman



- **Housing Development Finance Corporation (HDFC) Bank Limited** announced that the **Reserve Bank of India (RBI)** has approved the **re-appointment of Athanu Chakraborty** as the **part-time chairman of the bank** for a period of **three years** effective from **5th May 2024 to 4th May 2027**.
- Athanu Chakraborty is currently a part-time chairman and independent director of HDFC Bank Limited.
- He served the **Government of India for 35 years** as a member of the **Indian Administrative Service (IAS) in the Gujarat cadre**.
- He has mainly worked in areas of finance and economic policy, infrastructure, petroleum, and natural gas.

- Chakraborty held various posts such as secretary in the Ministry of Finance, Department of Economic Affairs (DEA), during the FY20.

About HDFC Bank:

Founded: August 1994

Headquarters: Mumbai, Maharashtra

MD& CEO: Sashidhar Jagdishan

Chairman: Atanu Chakraborty

Tagline: We Understand Your World’.

Government to buy back Rs 40,000 crore worth of Securities: RBI



- According to Reserve Bank of India (RBI) **India will buy back 400 billion rupees (\$4.80 billion) worth** of securities.
- The securities offered for **buyback are 6.18% GS 2024, 9.15% GS 2024 and 6.89% GS 2025.**
- The choice of securities suggests this buyback is a liquidity redistribution exercise by the government as they have clear visibility on their shorter-term funds.
- There is no notified amount for the individual securities and the auction will be conducted using the multiple price method.
- There is liquidity tightness and government expenditure is unlikely to pick up before the new government takes charge. This should also help bring down yields at the shorter end.

- The central bank is also due to pay the government the annual dividend in May, which will further improve the government's cash position.
- **The auction and its results** will be announced **on May 9** and settlement will take place on **May 10**.

About RBI:

Founded: 1st April 1935

Headquarters: Mumbai, Maharashtra

Governor: Shaktikanta Das