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**Thursday, 04 April 2024**

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Thursday, 04 April 2024

## **Abdel Fattah Al-Sisi Takes Oath As Egypt's President For 3rd Term**

- Egyptian President Abdel Fattah al-Sisi was sworn in for his third term as President.
- Sisi had won the Presidential election with 89.6 percent of the vote in December last year.
- He is set to remain president until 2030.
- As Egypt has battled a deep economic crisis with the help of billions in overseas loans and investments, he pledged to build a modern and democratic state.

### **Egypt:**

- Capital: Cairo
- President: Abdel Fattah el-Sisi
- Prime Minister: Moustafa Madbouly
- Currency: Egyptian pound

**Q.** Who took oath as Egypt's President For 3rd Term? **Abdel Fattah Al-Sisi**



Thursday, 04 April 2024

## CCI clears Axis Bank's proposed acquisition of stake in Max Life Insurance

- The Competition Commission of India (CCI) said that it has approved the transaction involving Axis Bank's additional 6 per cent stake buy in Max Life Insurance, a private life insurer. The deal, valued at ₹1,612 crore, had received IRDAI nod in February this year.
- Pension regulator PFRDA had already approved the proposed change in Max Life's shareholding pattern pertaining to the infusion of capital by Axis Bank.
- Axis Bank's capital infusion is expected to help support Max Life's future growth ambitions, augment its capital position and improve solvency margins.
- Axis Bank's Board had in August last year approved the proposal to infuse ₹1,612 crore in Max Life, resulting in the bank's direct stake in Max Life increasing to 16.22 per cent and the collective stake of Axis Entities rising to 19.02 per cent.

**Q.** The CCI has approved the transaction related to purchasing additional 6 percent stake of Axis Bank in which private life insurance company? **Max Life Insurance**



Thursday, 04 April 2024

## World Bank lifts India's economic growth forecast for FY25 to 6.6%

- The World Bank upgraded its FY25 economic growth forecast for the Indian economy by 20 basis points to 6.6 per cent, primarily because of “upward revisions to investment growth”.
- In its latest bi-annual South Asia Development Update, the multilateral lender pegged India’s FY24 growth rate at 7.5 per cent, a tad lower than 7.6 per cent estimated by the National Statistical Office.
- The World Bank said that growth in services and industry is expected to remain robust in India, with the latter aided by strong construction and real estate activity while inflationary pressure is expected to subside, thus creating more policy space for easing financial conditions.
- However, the report pointed out that India’s growth pickup in the near term is reliant on the public sector whereas private investment, in particular, continues to be weak.

**Q.** Recently the World Bank increased India's economic growth forecast for the financial year 2025 to \_\_\_\_ . **6.6%**



Thursday, 04 April 2024

## **Sanjay Nayar takes over as Assocham President**

- Former KKR India Chief Executive Sanjay Nayar, a well-known name in the global financial markets, has assumed charge as President of industry chamber Assocham.
- He has replaced Ajay Singh, Co-Founder of low-cost airline SpiceJet, who has completed his tenure at the apex industry chamber.
- Nayar, who is now Founder and Chairman, Sorin Investment Fund, brings with him an experience of four decades in global financial and capital markets, including 25 years at Citi and nearly 14 at KKR, before retiring last year. He had established KKR India operations in 2009 after leaving Citigroup.
- Nayar was recently appointed as a non-official member of the Board of Trade, Government of India, representing the private sector, and is a member of the National Startup Advisory Council. He is also a member of the Board of the US-India Strategic Partnership Forum (USISPF).

**Q.** Who has been named as the President of industry chamber Assocham? **Sanjay Nayar**

# PARADIP PORT

## THE TOP CARGO HANDLING PORT IN INDIA

**IN 2023-24**

Thursday, 04 April 2024

### Paradip Port emerges as largest Indian major port in cargo throughput in FY24

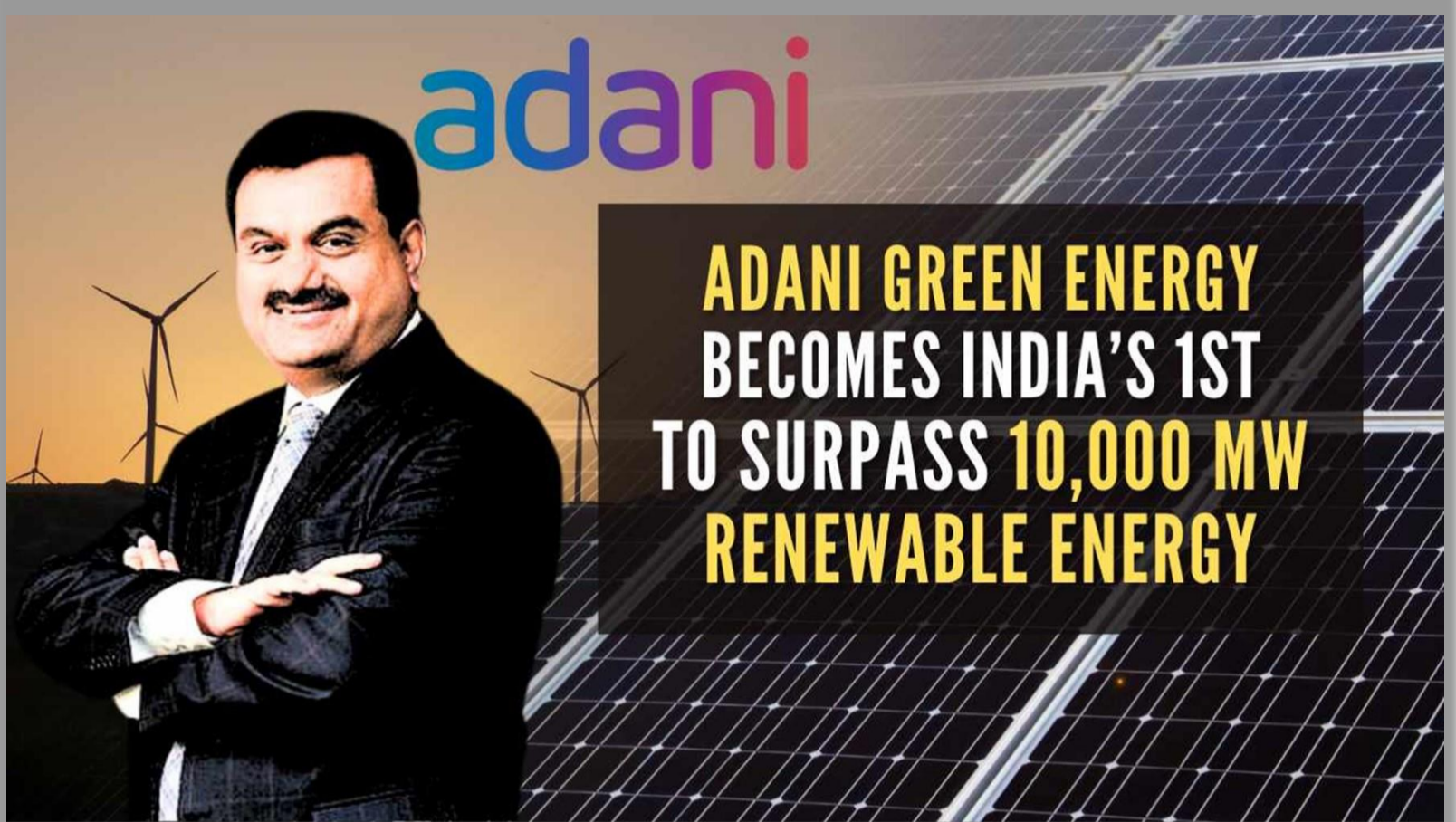
- The Paradip Port Authority, Odisha, has displaced the Deendayal Port Authority, Kandla, as the top cargo-handling major port of India in 2023-24.
- In 2023-24, the Paradip Port handled 145.38 Million Metric Tons (MMT) of cargo.
- Paradip Port handled 10.02 million metric tons more cargo than last year, registering a growth of 7.4%.
- The Paradip port has the capacity to handle 289 million metric tonnes.

#### Paradip Port :

- Paradip Port was initially set up by the government of Odisha in 1962. However, in 1965, the government of India took over the ownership and management of the port from the Odisha government.
- Paradip Port was declared a major port by the government of India on 18 April 1966, becoming the 8th major port of India.
- The Port of Paradip is an autonomous body under the Major Port Trusts Act 1963, functioning under the Ministry of Ports, Shipping & Waterways. It is administered by a Board of Trustees set up by the Government of India.

**Q.** Which port has displaced Deendayal Port Authority, Kandla as India's top cargo-handling major port in 2023-24?

**Paradip Port**



Thursday, 04 April 2024

## Adani Green Energy becomes India's first company with 10,000 MW renewable energy capacity

- Adani Green Energy Ltd has commissioned 2,000 MW of solar capacity at the giant Khavda solar park in Gujarat that has made it the first company in India with over 10,000 MW of renewable energy capacity.
- The company now has an operating portfolio of 10,934 MW, largest in India.
- It has brought 2,848 MW renewables capacity on stream in FY24, according to a company statement.
- AGEL's operational portfolio consists of 7,393 MW solar, 1,401 MW wind and 2,140 MW wind-solar hybrid capacity.
- The firm is aiming for 45 GW renewable energy by 2030.
- AGEL's 10,934 MW operational portfolio will power more than 5.8 million homes and avoid about 21 million tonnes of CO<sub>2</sub> emissions annually.

**Q.** Name the first Indian firm with 10K MW renewable energy capacity? **Adani Green Energy**



Thursday, 04 April 2024

## Gymshark founder awarded by Prince William among Forbes' youngest billionaires in world rich list

- Gymshark founder Ben Francis is the only British entrepreneur to make Forbes' youngest billionaires rich list with a whopping \$1.3billion fortune.
- The 31-year-old was awarded an 'Member of the Order of the British Empire' by Prince William last May.
- Ben Francis is one of 25 young billionaires to make the list. Together, they are worth a staggering \$110 billion and are all 33 or younger.
- Other self-made billionaires include Snapchat founder Evan Spiegel (\$3.1billion) and Oculus VR tycoon Palmer Luckey (\$2.3billion).
- The youngest billionaire around the globe is 19-year-old Livia Voigt whose grandfather cofounded electrical equipment producer WEG.

**Q.** Name the only British entrepreneur to make Forbes' youngest billionaires rich list with a whopping \$1.3billion fortune? **Ben Francis**





Thursday, 04 April 2024

## **Forbes richest list 2024: Mukesh Ambani tops in India**

- On the 2024 Forbes' 2024 list of the World's Billionaires, 200 Indians featured- up from 169 last year.
- The combined wealth of these Indians is a record total of \$954 billion—up 41% from \$675 billion last year.
- At the top of the list is Mukesh Ambani whose net worth shot up to \$116 billion, from \$83 billion, making him the first Asian to break into the \$100 billion club. Mukesh Ambani retained his position as the ninth richest person in the world is both India's and Asia's richest person.
- Gautam Adani is the second richest Indian as per the list as he added \$36.8 billion to cement his position. Overall in the list, he is at No.17 with a fortune of \$84 billion.
- The richest woman in India remains Savitri Jindal who is now the fourth richest in India, up from sixth a year ago. She has a net worth of \$33.5 billion.

**Q.** Name the richest woman in India, who has now become the fourth richest woman in India in the Forbes Richest List 2024, up from sixth position a year ago? **Savitri Jindal**



Thursday, 04 April 2024

## Ex-PM Manmohan Singh retires from Rajya Sabha after 33 years

- Former Prime Minister Manmohan Singh, the first PM outside the Nehru-Gandhi family to complete 10 years, or two full terms, in office, will finish a remarkable political innings in the Rajya Sabha spanning 33 years .
- The architect of India's economic liberalisation and the force behind the 2008 Indo-US nuclear agreement, Singh headed a government that transformed the social welfare framework with a bouquet of rights-based legislation and ushered in a slew of reforms including Direct Benefit Transfer and launched Aadhaar.
- Singh, 91, was the third PM from the Rajya Sabha after Indira Gandhi (in her first term) and Inder Kumar Gujral.
- Singh entered the Upper House in October 1991, four months after he became the Union finance minister in June 1991.

**Q.** Name the first Prime Minister from outside the Nehru-Gandhi family to complete 10 years, who retired from Rajya Sabha after 33 years? **Manmohan Singh**



Thursday, 04 April 2024

## Barbara Rush, Golden Globe-Winning Actress, Dies At 97

- Veteran Hollywood actor Barbara Rush died in Los Angeles. The Golden Globe-winning actor was 97.
- Rush was known for her roles in 'It Came from Outer Space' and 'Peyton Place'.
- Rush won a Golden Globe Award in 1954 for the most promising newcomer in 'It Came from Outer Space'.
- Barbara Rush garnered increased recognition following her role in the critically acclaimed 1956 drama 'Bigger Than Life', where she starred opposite James Mason.
- Barbara Rush's last regular television role was playing Granma Ruth Camden in the hit teen series 7th Heaven in 2007. Her final film performance was in the 2017 Bleeding Hearts: The Arteries of Glenda Bryant.

**Q.** Barbara Rush, who passed away recently, was a famous \_\_\_\_\_. **Actress**



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