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Wednesday, 19 June 2024

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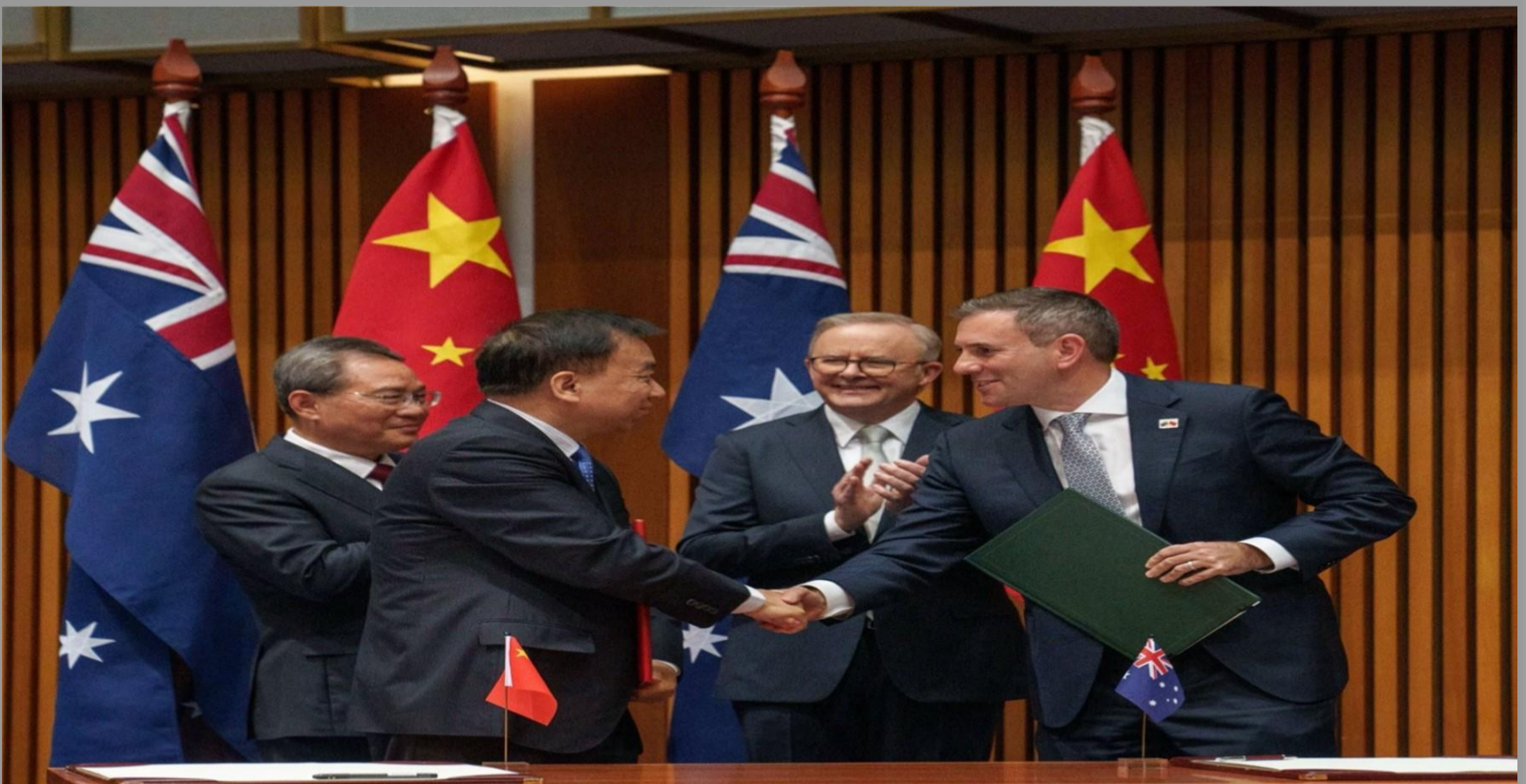
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DR.G.S.GIRIDHAR SIR



Wednesday, 19 June 2024

China, Australia ink MoU to restart strategic economic dialogue

- The Chinese and Australian governments signed a Memorandum of Understanding (MoU) to restart strategic economic dialogue with a focus on forward-looking economic issues.
- Both countries have agreed to enhance communication and exchange with the aim of fostering practical and effective economic cooperation.
- China is willing to enhance coordination and cooperation with Australia at regional and international levels, calling for opposing camp confrontation and "new Cold War."

China

- Capital: Beijing
- Premier: Li Qiang
- President: Xi Jinping
- Official language: Mandarin

Australia

- Capital: Canberra
- Currency: Australian Dollar
- PM: Anthony Albanese

Q. Recently the China has signed a MoU with which country to restart strategic economic dialogue with a focus on forward-looking economic issues? **Australia**



Wednesday, 19 June 2024

Fitch raises India's GDP growth forecast for FY25 to 7.2%

- India is expected to grow by 7.2% in the current fiscal year, stronger than earlier expected, Fitch Ratings said in its quarterly Global Economic Outlook (GEO) report.
- The ratings agency has also raised its world growth forecast for 2024 to 2.6% from 2.4% earlier as confidence in European recovery prospects improve, China's export sector revives and domestic demand in emerging markets excluding China shows stronger momentum.
- India's growth forecast marks an upward revision of 0.2 percentage points versus their March forecast.
- According to Fitch Ratings, India's will face forecast real GDP growth of 6.5% in FY25/26 (unchanged from March), and 6.2% in FY26/27, driven by consumer spending and investment.

Fitch Ratings

- Parent organizations: Fitch Group, Hearst Corporation, Hearst Communications
- Headquarters: New York, United States
- Subsidiaries: Fitch Ratings, Ltd., Fitch Rating Colombia S.A. etc.
- CEO: Paul Taylor
- Founder: John Knowles Fitch
- Founded: 24 December 1913

Q. According to Global Economic Outlook (GEO) report by Fitch Ratings, what is India's GDP forecast for FY25? **7.2%**



WCA

WORLD CRICKETERS' ASSOCIATION

Wednesday, 19 June 2024

FICA rebranded as World Cricketers' Association

- Cricket global players' union has undergone a rebrand, with the Federation of International Cricketers' Associations (FICA) to now be known as the World Cricketers' Association (WCA).
- The decision was made following a board meeting and 25th anniversary celebration in New York, held concurrently with the ongoing Men's T20 World Cup 2024.
- WCA has also established the Tim May Medal, named after the former Australia offspinner who was the first CEO of the Australian Cricketers' Association (ACA) and who went on to become the first full-time CEO of FICA in 2005.
- The medal will be awarded to "recipients who have provided outstanding service to the players' association movement in cricket."
- May himself and Richard Bevan were announced as the inaugural winners of the award.
- Bevan was the CEO of the Professional Cricketers' Association, the player union for English cricketers, from 2003 to 2007.

Q. Name the world players' body in cricket that has been rebranded as World Cricketers' Association? **Federation of International Cricketers' Associations**



Wednesday, 19 June 2024

India to host its first multinational air exercise Tarang Shakti

- The Indian Air Force's first multinational air exercise, Tarang Shakti-2024, will be held in August, and is likely to see the participation of ten countries, in addition to a few others acting as observers.
- The plan is to invite friendly foreign countries with whom the IAF interacts regularly and has a certain degree of interoperability.
- Tarang Shakti was earlier planned to be held at the end of 2023, but got deferred.

Two phases:

- The exercise is now scheduled to be held in two phases. The first will be held in southern India in the first two weeks of August and the second will be in the western sector from the end of August to mid-September, officials said. Some countries will participate in both phases, while others will join one of the two phases, it has been learnt.
- Among the countries sending contingents are Australia, France, Germany, Japan, Spain, the United Arab Emirates, the United Kingdom, and the United States.
- Germany will deploy fighter jets and also an A-400M transport aircraft.
- The A-400M aircraft will be on showcase for the IAF, given that it is a contender for the open tender for medium transport aircraft.

Q. Name the first multinational air exercise of Indian Air Force which will be held in August, 2024? **Tarang Shakti**



Wednesday, 19 June 2024

RBI cancels licence of Purvanchal Co-op Bank over lack of adequate capital

- The Reserve Bank has cancelled the licence of Purvanchal Co-operative Bank, Ghazipur, Uttar Pradesh as it does not have adequate capital and earning prospects.
- The Commissioner for Cooperation and Registrar of Cooperative Societies, Uttar Pradesh has also been asked to issue an order for winding up the bank and appoint a liquidator.
- On liquidation, every depositor would be entitled to receive deposit insurance claim amount of his/her deposits up to Rs 5 lakh only from Deposit Insurance and Credit Guarantee Corporation (DICGC).
- As per the data submitted by the Purvanchal Co-operative Bank, about 99.51 per cent of the depositors are entitled to receive full amount of their deposits from DICGC, the RBI said.
- Giving details, the RBI said the cooperative bank with its present financial position would be unable to pay its present depositors in full.
- Consequent to the cancellation of its licence, Purvanchal Co-operative Bank has been prohibited from conducting the business of banking' which includes, among other things, acceptance of deposits and repayment of deposits.

Q. Recently the Reserve Bank has canceled the license of which bank located in Ghazipur, Uttar Pradesh? **Purvanchal Co-operative Bank**



Wednesday, 19 June 2024

Australian Open: Malaysia's Lee Zii Jia crowned champion

- Malaysian Lee Zii Jia outlasted Japan's Kodai Naraoka in the men's singles final to be crowned Australian Open badminton champion, while Aya Ohori of Japan clinched the women's title.
- With many of the top-ranked players giving the tournament a miss, World No. 8 Lee took advantage to upset his sixth-ranked opponent in Sydney.
- It was his sixth career win on the BWF World Tour and came on the back of victory at the Thailand Open last month.
- Ohori triumphed beating 35th-ranked Indonesian teenager Ester Nurumi Tri Wardoyo.
- It was only her second title on tour, having won her first at the Thailand Masters this year.

Australian Open 2024:

- Men's singles: Jannik Sinner (Italy)
- Women's singles: Aryna Sabalenka
- Men's doubles: Rohan Bopanna (India) / Matthew Ebden (Australia)
- Women's doubles: Hsieh Su-wei (Chinese Taipei) / Elise Mertens (Belgium)
- Mixed doubles: Hsieh Su-wei (Chinese Taipei) / Jan Zieliński (Poland)

Q. Who won men's singles title at Australian Open 2024?
Lee Zii Jia



Wednesday, 19 June 2024

China Expands Nuclear Arsenal: India Tops Pakistan: SIPRI 2024 Report

- According to a recent report by the Stockholm International Peace Research Institute (SIPRI), as of January 2024, India has a larger nuclear arsenal compared to Pakistan.
- Meanwhile, China has significantly increased its nuclear stockpile from 410 warheads in January 2023 to 500 warheads by January 2024.
- The SIPRI report highlights that China's nuclear arsenal saw a notable expansion, projecting continued growth in the future. Among the nine nuclear-armed nations analyzed in the report--US, Russia, UK, France, China, India, Pakistan, North Korea, and Israel all continued to modernize their nuclear capabilities.
- In 2023, several of these nations deployed new nuclear-capable systems.
- Specifically, India maintained 172 "stored" nuclear warheads as of January 2024, while Pakistan possessed 170.
- India also expanded its nuclear capabilities in 2023, focusing on developing new types of nuclear delivery systems.
- SIPRI noted that India's nuclear strategy seems increasingly oriented towards longer-range weapons, potentially capable of reaching targets across China.

Q. According to a recent report by the Stockholm International Peace Research Institute (SIPRI), India has _____ "stored" nuclear weapons by January 2024. **172**



Wednesday, 19 June 2024

EU countries approve landmark nature law after delays

- The European Union has officially adopted a groundbreaking policy aimed at restoring damaged natural environments, following a crucial vote by environment ministers in Luxembourg. This development marks the first major green law passed since the recent European Parliament elections.
- The nature restoration law, one of the EU's most ambitious environmental initiatives, mandates that member states implement measures to restore nature across 20% of their land and sea areas by 2030. This policy aims to address the alarming decline in Europe's natural habitats, 81% of which are currently classified as being in poor health. Specific targets within the policy include the restoration of peatlands to enhance their ability to absorb CO2 emissions.

Key support and political dynamics

- The law's approval came after a decisive move by Austria's Environment Minister, Leonore Gewessler of the Greens. Despite opposition from her conservative coalition partners, Gewessler's pledge to support the policy provided the necessary votes for its passage.

Q. Under the historic nature law approved by the European Union countries, member countries have been ordered to implement measures to restore nature in 20% of their land and marine areas by which year? **2030**

**ibsoftware****Wednesday, 19 June 2024**

IBS Software Announces Appointment of New Chief Executive Officer Somit Goyal

- IBS Software, a leading SaaS solutions provider to the travel industry globally, has appointed Somit Goyal as its new Chief Executive Officer (CEO), effective immediately.
- Somit succeeds Anand Krishnan, who served as CEO of IBS Software since 2018.
- Somit will report directly to IBS Software Executive Chairman V K Mathews.
- Somit Goyal brings a wealth of experience in the enterprise software sector, having held leadership roles at globally renowned companies such as Microsoft, SAP, Oracle and AOL.
- Somit served as President and COO of Pluralsight, a SaaS company, where he oversaw product, engineering and GTM functions.
- IBS Software helps travel companies accelerate innovation and drive efficiency across a broad set of core business processes, including passenger services, flight operations, cargo and logistics, loyalty management, cruise operations, energy & resource logistics and hospitality businesses.

Q. IBS Software, a leading SaaS solutions provider to the travel industry globally, has appointed whom as its new Chief Executive Officer (CEO)? **Somit Goyal**



Wednesday, 19 June 2024

T20 veteran David Wiese announces international retirement.

- After his side's 41-run defeat against England in the T20 World Cup 2024, Namibia all-rounder David Wiese announced his retirement from international cricket.
- In his last international game, Wiese picked up one wicket and gave up six runs in his two-over spell at an economy rate of 3.00. In the second inning, he scored 27 runs from 12 balls at a strike rate of 225.
- He also smashed 2 fours and 2 sixes while batting against England.
- For Namibia, Wiese appeared in 34 T20Is and scored 532 runs and picked up 35 wickets.
- In the 50-over format, the veteran cricketer played nine ODIs, scoring 228 runs and bagging six wickets.

Namibia national cricket team:

- The Namibia men's national cricket team, nicknamed the Eagles, is the men's team that represents the Republic of Namibia in international cricket.
- It is organised by Cricket Namibia, which became an associate member of the International Cricket Council in 1992.

Q. T20 veteran David Wiese announced his retirement from international cricket. He is a player from which country? **Namibia**



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