

Weekly One Liners 27th May to 02nd of June 2024

Kolkata Knight Riders Win IPL 2024 against Sunrisers Hyderabad

Kolkata Knight Riders (KKR) etched their name in the annals of IPL history by clinching their third title after a resounding **eight-wicket victory** over the Sunrisers Hyderabad (SRH) in the final of the **IPL 2024** at the MA Chidambaram Stadium in Chennai. The triumphant Knights, led by the astute captaincy of **Shreyas Iyer**, showcased their dominance throughout the tournament, culminating in a comprehensive triumph over SRH in the summit clash.

SRH's Batting Debacle Sets the Stage

The final witnessed a **batting collapse** of epic proportions from the Sunrisers Hyderabad, who were bundled out for a paltry **113 runs** in just 18.3 overs. This **lowest score in an IPL final** set the stage for a straightforward chase for the Knights, who had previously defeated SRH twice in the league stage.

Venkatesh Iyer's Blistering Knock Seals the Deal

Leading the charge for KKR was the in-form **Venkatesh Iyer**, who played a blistering innings of **50 runs** off just 24 balls. His explosive batting not only propelled KKR towards the target but also cemented his position as the team's **most prolific run-scorer in IPL Playoffs**, surpassing the 200-run mark in just five innings.

With an **unbeaten streak** extending to six completed matches, the Knights cruised to victory, ensuring their third IPL title triumph in a one-sided contest that showcased their overall superiority.

KKR's Resurgence and Dominance

The victory marked a momentous occasion for the Kolkata-based franchise, as they celebrated their **third IPL title** triumph, 12 years after their maiden triumph at the same venue against the Chennai Super Kings. Under the guidance of Shreyas Iyer, the Knights displayed a resurgence that saw them dominate the tournament from start to finish.

IPL 2024 Award Winners, Check the Complete list

Kolkata Knight Riders (KKR) won the IPL 2024 title, defeating **Sunrisers Hyderabad (SRH)** in the final. **KKR's Sunil Narine** was named the Most Valuable Player and Ultimate Fantasy Player of the Season. SRH's Nitish Kumar Reddy was the Emerging Player of the Season. Virat Kohli (RCB) won the Orange Cap for most runs, while Harshal Patel (PBKS) took the Purple Cap for most wickets. Other award winners included Abhishek Sharma (SRH) for Most Sixes, Travis Head (SRH) for Most Fours, and Jake Fraser-McGurk (DC) for Best Strike Rate. SRH received the Fair Play Award, while the Rajiv Gandhi International Stadium in Hyderabad won the Pitch and Ground Award.

Here is the full list of awards for the Indian Premier League 2024 season

Kolkata Knight Riders emerged as champions of IPL 2024, defeating Sunrisers Hyderabad in the final. Sunil Narine (KKR) won the Most Valuable Player and Ultimate Fantasy Player awards, while Virat Kohli (RCB) and Harshal Patel (PBKS) claimed the Orange and Purple Caps respectively.

Award	Recipient
Winner (Rs. 20 crore)	Kolkata Knight Riders
Runner Up (Rs. 12.5 crore)	Sunrisers Hyderabad
Emerging Player of the Season (Rs. 10 Lakh)	Nitish Kumar Reddy (SRH)
Ultimate Fantasy Player of the Season (Rs. 10 Lakh)	Sunil Narine (KKR)
Most Valuable Player (Rs. 10 Lakh)	Sunil Narine (KKR)
Orange Cap (Rs. 10 Lakh)	Virat Kohli (RCB)
Purple Cap (Rs. 10 Lakh)	Harshal Patel (PBKS)
Most Sixes Award (Rs. 10 Lakh)	Abhishek Sharma (SRH)
Most Fours Award (Rs. 10 Lakh)	Travis Head (SRH)
Best Strike Rate Award (Rs. 10 Lakh)	Jake Fraser-McGurk (DC)
Catch of the Season (Rs. 10 Lakh)	Ramandeep Singh (KKR)
Fair Play Award (Rs. 10 Lakh)	Sunrisers Hyderabad
Pitch and Ground Award (Rs. 50 Lakh)	Rajiv Gandhi International Stadium, Hyderabad
Player of the match (IPL Final)	Mitchell Starc
Fantasy player of the match (IPL Final)	Mitchell Starc
Most sixes in the match (IPL Final)	Venkatesh Iyer
Most fours in the match (IPL Final)	Rahmanullah Gurbaz
Most dot balls in the match (IPL Final)	Harshit Rana

ICC Players of the Month for April 2024 Announced

The International Cricket Council (ICC) has revealed the winners of the **ICC Player of the Month** awards for **April 2024**.

Hayley Matthews: ICC Women's Player of the Month

Hayley Matthews, the West Indies captain, has been named the **ICC Women's Player of the Month** for her exceptional all-round performances that spearheaded the West Indies' success in Pakistan across both ODI and T20I series.

Dominant Displays Across Formats

Matthews' third ICC Women's Player of the Month award comes after an array of eye-catching all-round displays in April, resulting in **451 runs** and **12 wickets** across both ODIs and T20Is.

The West Indies skipper set the tone early with an unbeaten 140 and three wickets in the opening ODI, followed by a 141-run knock and two wickets in the third ODI, sealing the series sweep.

In the subsequent T20I series, Matthews reinforced her position as the top-ranked Women's T20I all-rounder, scoring back-to-back half-centuries and taking six wickets, inspiring the tourists to a 4-1 series triumph.

Muhammad Waseem: ICC Men's Player of the Month

Muhammad Waseem, the UAE captain and opener, has been named the **ICC Men's Player of the Month** for his notable run-scoring feats as the UAE triumphed in the ACC Premier Cup.

Explosive Batting Displays

Waseem becomes the first UAE player to win the accolade, thanks to a string of powerful knocks that saw his side claim the ACC Premier Cup in Oman.

The opener struck **269 runs** during the month at an average of 44.83, including a sparkling 56-ball century in the final showdown against the hosts.

With an eye-catching strike rate of 182.99, Waseem's explosive strokeplay was evident throughout the UAE's campaign, with brisk knocks against Bahrain, Oman, and Cambodia.

Reactions from the Winners

Hayley Matthews expressed her happiness at winning the award again, stating, "These performances resulted in the team's success, and that's the most important thing for me as captain."

Muhammad Waseem, on becoming the first UAE player to win the accolade, said, "I am really happy to win the award. These performances resulted in the team's success, and that's the most important thing for me as captain."

The ICC Player of the Month awards recognize and celebrate the best performances in international cricket each month, with Matthews and Waseem's achievements in April 2024 earning them this prestigious recognition.

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Key Insights from the RBI Annual Report 2023-24

The Reserve Bank of India's (RBI) Annual Report for 2023-24, presented to the Central Government under Section 53(2) of the Reserve Bank of India Act, 1934, provides a comprehensive analysis of the global and domestic economic environment, the working and operations of the RBI, and the prospects for the forthcoming year. The report includes detailed sections on various economic indicators, policy measures, financial inclusion, regulatory developments, and more. Below is a summary of the key points and details from the report:

1. Global Economic Environment

- The global economy showed resilience despite multiple challenges, including elevated inflation, tight monetary conditions, geopolitical tensions, and financial stability risks.
- Global growth is projected to weaken below its historical average in 2024, with uneven pathways across geographies and sectors.
- Inflation eased but remained above target in major economies, with further disinflation impeded by sticky core and services inflation and tight labor markets.
- Emerging market economies (EMEs) began rate-cutting cycles, while major advanced economies (AEs) pivoted towards rate cuts amid inflationary pressures.

2. Domestic Economic Environment

- The Indian economy exhibited strength and stability, emerging as the fastest-growing major economy with robust macroeconomic fundamentals.
- Real GDP growth accelerated to **7.6% in 2023-24 from 7.0% in the previous year.**
- Gross fixed capital formation (GFCF) accelerated to **10.2%**, driven by government spending on infrastructure, while private consumption demand grew at a slower pace of **3.0%**.
- Inflationary pressures moderated, with headline inflation softening to **5.4%**, driven by a fall in core inflation and deflation in fuel prices.
- The Monetary Policy Committee (MPC) kept the policy repo rate unchanged at **6.50%**, maintaining a stance of withdrawal of accommodation to ensure inflation aligns with the target while supporting growth.

3. Financial Sector

- Domestic financial markets remained stable, with orderly movements in the bond and foreign exchange markets and exuberant equity markets.
- The Indian Rupee (INR) displayed stability, depreciating by **1.4%** during 2023-24, making it one of the best-performing major EME currencies.

- Equity prices recorded solid gains, with the domestic equity market capitalization crossing the US\$ 4 trillion mark.
- The transmission of repo rate increases to banks' lending and deposit rates continued, with a rise in external benchmark linked loans in total outstanding floating loans.

4. Fiscal and External Sector

- The central government achieved fiscal consolidation commitments, with the gross fiscal deficit (GFD) declining to **5.9% of GDP in 2023-24 from 6.4% in the previous year**.
- Revenue spending growth was contained at **2.5%**, while capital expenditure grew in double digits for the fourth consecutive year.
- India's merchandise exports fell by **3.1% in 2023-24**, driven by declines in global trade volume and commodity prices, while imports fell by 5.7%.
- The current account deficit (CAD) moderated to **1.2% of GDP** during April-December 2023 from 2.6% a year ago.
- Foreign exchange reserves rose to an all-time high of **US\$ 648.7 billion**, covering 11.4 months of imports.

5. Regulatory and Supervisory Developments

- Several regulatory and supervisory guidelines were issued to strengthen governance, risk management practices, and capital buffers.
- Guidelines included default loss guarantee in digital lending, framework for compromise settlements and technical write-offs, and prudential norms for investment portfolios of commercial banks.
- The Reserve Bank actively engaged with supervised entities to ensure compliance with governance and assurance functions and conducted comprehensive onsite cyber risk assessments.

6. Financial Inclusion and Digitalisation

- The Financial Inclusion Index (FI-Index) improved from **56.4 in March 2022 to 60.1 in March 2023**, reflecting deepening financial inclusion.
- The rapid momentum of online retail and e-commerce drove overall growth in card transactions, with significant growth in the Bharat Bill Payment System (BBPS).
- The UPI platform achieved significant milestones, surpassing **13 billion transactions in a single month in March 2024**.
- Enhancements in various payment systems continued to facilitate user access and convenience, including the introduction of near field communication (NFC) technology in UPI-Lite and 'Conversational Payments' on UPI.

7. Prospects for 2024-25

- The outlook for the Indian economy remains bright, underpinned by strengthening macroeconomic fundamentals, robust financial and corporate sectors, and a resilient external sector.
- The government's continued thrust on capex and fiscal consolidation, along with consumer and business optimism, bode well for investment and consumption demand.
- The prospects for agriculture and rural activity appear favorable, with the expected above-normal southwest monsoon and government initiatives to support the agriculture sector.
- Emerging sectors like renewable energy and semi-conductors are expected to advance rapidly, supported by government initiatives and budget allocations.

National Affairs

- Smartphones have become a major export success story for India, now ranking as the fourth-largest export item **with a 42% growth, reaching \$15.6 billion in FY24**. This marks an improvement by one notch in the ranking from the preceding year. Data collection for smartphones as a separate category began in April 2022, highlighting the sector's rapid growth. ([Click here to read the Article](#))
- The **Food and Nutrition Board (FNB)**, a technical branch of the **Ministry of Women and Child Development (WCD)** responsible for providing logistical support to community nutrition programs, has been **officially dissolved** as part of the government's plan to rationalize various bodies. ([Click here to read the Article](#))
- India faced a trade deficit with nine out of its **top ten trading partners in the fiscal year 2023-24**, according to official data. Notably, China emerged as India's largest trading partner, surpassing the United States, with bilateral commerce totaling \$118.4 billion. ([Click here to read the Article](#))
- India has achieved a significant milestone with the successful flight test of the indigenously developed **anti-radiation missile Rudram-II**. Fired from a **Su-30 MKI fighter aircraft off the coast of Odisha**, this missile is poised to become a vital asset for the Indian Armed Forces, serving as a force multiplier in suppression of enemy air defenses (SEAD) missions. ([Click here to read the Article](#))
- The Indian government has raised the maximum limit of retirement gratuity and death gratuity from Rs 20 lakh to Rs 25 lakh, effective from January 1, 2024. This revision, issued by the Ministry of Personnel, Public Grievances and Pensions, aims to enhance benefits for Central government employees. ([Click here to read the Article](#))

States in the News

- In a heartening development, the annual waterhole census conducted in the **National Desert Park, Jaisalmer, Rajasthan**, has revealed a significant presence of the critically endangered Great Indian Bustard. The survey, which employs the waterhole technique during the scorching summer months, counted a staggering **64 Great Indian Bustards** within the park's boundaries. ([Click here to read the Article](#))
- According to the **Central Electricity Authority's latest data**, **Uttar Pradesh** has emerged as the top state in terms of adding transmission lines by **state transmission companies in 2023-24**. This achievement follows its leading position in the previous fiscal year, 2022-23. ([Click here to read the Article](#))
- **Goa Statehood Day** is celebrated annually on **May 30** to commemorate the day when **Goa** attained statehood in **1987**. This occasion marks the recognition of Goa as a separate state within the Indian union, distinct from the Union Territory it was previously part of. ([Click here to read the Article](#))
- In a pioneering move, the state of **Kerala** has introduced **Artificial Intelligence (AI) learning** in the **Information & Communication Technology (ICT) textbook** for **Class 7** students. This initiative aims to familiarize over **4 lakh students** with AI in the upcoming academic year, marking a significant step towards enhancing technological education in the state. ([Click here to read the Article](#))

International Affairs

- In a move that reflects the strengthening ties between India and the Maldives, the island nation has announced its intention to launch **India's RuPay service**. This decision underscores the growing economic and financial cooperation between the two countries. While the specific launch date for the RuPay service has not yet been disclosed, the upcoming integration holds promise for enhanced financial inclusivity and cost-saving measures. ([Click here to read the Article](#))
- **Saudi Arabia's** appointment of **Faisal bin Saud Al-Mejfel as its ambassador to Syria** signifies a significant shift in bilateral relations, marking the first such appointment in over a decade. This move comes amidst a period of thawing relations between the two nations following years of estrangement sparked by the Syrian civil war. ([Click here to read the Article](#))

- In a resounding victory, **Lithuanian President Gitanas Nausėda** has clinched a second term, triumphing over **Prime Minister Ingrida Šimonytė**. With preliminary results indicating Nausėda's commanding lead with 74.5% of the votes, his reelection underscores broad support for his moderate conservative stance and unwavering advocacy for Ukraine. ([Click here to read the Article](#))
- **Ghana's Next-Gen Infrastructure Company (NGIC)** collaborates with Reliance Jio's subsidiary, Tech Mahindra, and Nokia to bolster its **4G and 5G capabilities**. With a focus on emulating India's telecom success, Ghana aims to enhance connectivity and digital services across various sectors. ([Click here to read the Article](#))
- **Nepalese climber Purnima Shrestha** has achieved the extraordinary accomplishment of **climbing Mount Everest three times** during the current season. Shrestha, who works as a photojournalist, successfully summited the world's highest peak on **May 12, May 19, and May 25**. ([Click here to read the Article](#))
- **Chad**, a north-central African nation, has witnessed a significant transition in leadership as **Mahamat Idriss Deby** was sworn in as the country's new president. Deby's ascension to power marks the end of three years of **military rule in the oil-rich but impoverished nation**. ([Click here to read the Article](#))
- A devastating landslide in the remote village of **Yambali** in the **Enga Province of Papua New Guinea** has buried an entire village, resulting in a catastrophic loss of life. According to the United Nations agency International Organization for Migration (**IOM**), more than **670 people** have died, and over **2000** are feared trapped under the soil. ([Click here to read the Article](#))
- Reliance Industries Ltd (RIL) has forged a significant technology partnership with **Norway's Nel ASA** to expedite its foray into new energy investments. This alliance is poised to play a pivotal role in facilitating RIL's transition towards green energy, particularly through the production of green hydrogen. ([Click here to read the Article](#))
- Russia is set to remove the **Taliban from its list of banned terrorist organizations**, three years after the group regained power in Afghanistan. This move, reported by state-run **RIA Novosti** news agency, comes after years of Russia fostering relations with the Taliban, including holding multiple rounds of talks and boosting trade despite international sanctions. ([Click here to read the Article](#))
- In a significant move to fortify **Ukraine's defense capabilities against Russia**, Sweden has announced the donation of two Saab Airborne **Surveillance and Control (ASC) 890 aircraft**. These radar surveillance planes will play a crucial role in enhancing Ukraine's long-range target identification capabilities and supporting the integration of F-16 fighter jets provided by other Western nations. ([Click here to read the Article](#))

Banking/Economy/Business News

- The Reserve Bank of India (RBI) has imposed a penalty of **Rs 3.1 lakh on Hero FinCorp Limited** due to non-compliance with certain provisions of the fair practices code. This penalty is based on deficiencies in regulatory compliance and does not affect the validity of any transactions or agreements the company has with its customers. ([Click here to read the Article](#))
- Tech giant **Google is investing \$350 million** in Walmart-owned e-commerce firm Flipkart as part of a \$1 billion funding round. This investment aims to support Flipkart's growth as it targets a \$60 billion valuation at the time of its initial public offering (IPO), planned for 2025-26. ([Click here to read the Article](#))
- Walt Disney Co. has struck a deal to **sell its 30% minority stake in Tata Play Ltd. to Tata Group, valuing the company at approximately \$1 billion**. This move allows Disney to focus on merging its Indian unit with **Mukesh Ambani's Viacom 18 Media Pvt**, forming an \$8.5 billion entertainment giant. ([Click here to read the Article](#))
- **Tata Consultancy Services (TCS)** has signed a deal to modernize the core banking technology of Burgan Bank, a leading **commercial bank in Kuwait**. Burgan Bank will deploy TCS BaNCS to consolidate multiple legacy applications into a contemporary universal banking solution, enhancing innovation and customer relationships. ([Click here to read the Article](#))
- The Prudential Authority of the South African Reserve Bank has imposed a **financial penalty of 10 million rand (₹4.5 crore)** on the State Bank of India's South Africa branch for non-compliance with certain provisions of the country's **Financial Intelligence Centre Act 38 of 2001 (FIC Act)**. The penalty comprises an immediately payable portion of 5.50 million rand, already paid, and a suspended amount of 4.50 million rand, contingent on compliance within 36 months. ([Click here to read the Article](#))

- The Government of India, being the largest shareholder in **Life Insurance Corporation (LIC), will receive a dividend of Rs 3,662 crore** following LIC's declaration of an interim dividend of Rs 6 per share. LIC reported a net profit of Rs 13,782 crore for the quarter ending March 31, 2024, marking a 4.5 percent increase compared to the same period last year. ([Click here to read the Article](#))
- **GAIL (India) Ltd.**, the nation's leading **natural gas transmission and distribution company**, has achieved a **significant milestone** with the commissioning of its **first green hydrogen plant**. Located in **Vijaipur, Madhya Pradesh**, this plant marks GAIL's foray into the realm of **new and alternative energy sources**. ([Click here to read the Article](#))
- Reliance Industries is set to begin construction on **India's first Multimodal Logistics Park at Mappedu near Chennai in June**, a project conceptualized 12 years ago. Despite initial setbacks, the project, valued at Rs 1,424 crore and spanning 184.27 acres in Tiruvallur district, is now ready to proceed, with potential to revolutionize the southern region's logistics landscape. ([Click here to read the Article](#))
- The **Reserve Bank of India (RBI) Governor Shaktikanta Das** has unveiled three major initiatives: the **Pravaah portal, the Retail Direct Mobile App**, and a **FinTech Repository**. These initiatives, previously announced in the RBI's bi-monthly Statement on Development and Regulatory Policies in April 2023, April 2024, and December 2023, aim to enhance regulatory processes, provide easier access to government securities for retail investors, and improve the understanding of the FinTech sector. ([Click here to read the Article](#))
- Reliance Industries, India's major refining company, has inked a significant agreement with **Russia's Rosneft**. Under this deal, Reliance will purchase at least 3 million barrels of oil per month from Rosneft, **paying in Russian roubles**. This move aligns with Russian President Vladimir Putin's call for alternative trading mechanisms amid Western sanctions. Additionally, the agreement enables Reliance to secure oil at discounted rates amidst expectations of extended OPEC+ supply cuts. ([Click here to read the Article](#))
- European Union banks, including **Credit Agricole, Societe Generale, Deutsche Bank, and BNP Paribas**, are facing hurdles in trading Indian government bonds and derivatives due to a deadlock between their home authorities and Indian policymakers regarding audit oversight rights. The **European Securities and Markets Authority (ESMA)** de-recognized the **Clearing Corp of India (CCIL) in October 2022**, prompting the need for alternative clearing mechanisms. ([Click here to read the Article](#))

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- The Reserve Bank of India (RBI) has penalized ICICI Bank and YES Bank for violations of regulatory norms pertaining to their financial positions as of March 31, 2022. Following supervisory inspections, the RBI issued notices to both banks, which subsequently failed to provide satisfactory explanations for the identified lapses, leading to the imposition of penalties. ([Click here to read the Article](#))
- The Reserve Bank of India (RBI) has levied a penalty of **Rs 36.38 lakh on HSBC Limited** for breaching regulations outlined in the **Foreign Exchange Management Act (FEMA)**. Specifically, HSBC failed to adhere to reporting requirements under the Liberalised Remittance Scheme of FEMA, 1999. The central bank's action follows a thorough review of the case, including HSBC's response to a show cause notice issued earlier. ([Click here to read the Article](#))
- The Reserve Bank of India (RBI) has taken stringent action against Edelweiss Group's lending and asset reconstruction arms due to concerns regarding the manipulation of loans and structured transactions. This move comes amidst the central bank's ongoing efforts to curb evergreening of loans and ensure regulatory compliance in the financial sector. ([Click here to read the Article](#))
- The Asian Development Bank (ADB) committed \$2.6 billion in sovereign lending to India in 2023, aiming to bolster various sectors including urban development, power, industry, horticulture, connectivity, and climate resilience. ([Click here to read the Article](#))
- In a move aimed at strengthening corporate governance in the insurance industry, the **Insurance Regulatory and Development Authority of India (IRDAI)** has issued new guidelines that reduce the **engagement period of statutory auditors** with insurance companies from **10 years to 4 years**. This strategic decision is poised to ensure regular rotation and independence of audit firms, thereby enhancing transparency and accountability in the sector. ([Click here to read the Article](#))
- In a strategic move to improve liquidity in the commodity derivatives market, the **Securities and Exchange Board of India (SEBI)** has **reduced the deliverable period for commodity derivatives** from the previous 5 days to **3 days**. This regulatory change is set to take effect from **July 1, 2024**, and will apply to contracts with staggered delivery scheduled after this date. ([Click here to read the Article](#))
- In its latest report, CRISIL Ratings predicts a slowdown in bank credit growth for fiscal year **2025 to 14%**, marking a decline of 200 basis points from the estimated **16% growth in FY24**. This moderation is attributed to various factors including a high base effect, revision in risk weights, and a slightly slower pace of GDP growth. ([Click here to read the Article](#))
- Reliance Industries Limited (RIL) and **Tata Group**, two of India's prominent business conglomerates, have been named among the **World's 100 'Most Influential Companies'** by the renowned TIME magazine. This recognition highlights their significant impact and influence on a global scale. ([Click here to read the Article](#))
- Canara Bank has approved initiating the process of diluting a 14.50% stake in its subsidiary, Canara HSBC Life Insurance Company, through an initial public offering (IPO). ([Click here to read the Article](#))
- The Reserve Bank of India (RBI) has imposed a penalty of **Rs 88.70 lakh on SBM Bank (India)** for non-compliance with specific regulatory norms. This includes licensing conditions and directives related to the Liberalised Remittance Scheme (LRS). ([Click here to read the Article](#))
- India's fiscal deficit for **FY24 improved to 5.6% of GDP**, better than the previous estimate of 5.8%, due to higher revenue realization and lower expenditure. In actual terms, the fiscal deficit was ₹16.53 lakh crore, or 5.63% of the GDP, which grew by 8.2% in 2023-24. ([Click here to read the Article](#))
- **In April, India's core sector**, comprising coal, steel, cement, fertilizers, electricity, natural gas, refinery products, and crude oil, witnessed a notable **6.2% growth**, reflecting positive momentum in key industries. ([Click here to read the Article](#))
- **Adani Ports and Special Economic Zone (APSEZ)** has clinched a significant 30-year concession agreement with the Tanzania Ports Authority to operate **Container Terminal 2 (CT2) at Dar es Salaam Port**. This marks APSEZ's third venture into international ports, signaling its strategic expansion beyond Indian shores. ([Click here to read the Article](#))
- In a groundbreaking collaboration, **Axis Bank and Mastercard** have launched the NFC Soundbox, set to redefine payment experiences in India. This innovative device is poised to be an all-in-one solution, enabling users to accept various payment methods such as Bharat QR, UPI, Tap & Pay, and Tap + Pin. ([Click here to read the Article](#))

Appointments/Resignations

- **Shehra BJP MLA Jetha Ahir**, who has previously served as the deputy speaker of the Gujarat Assembly, has been **elected uncontested** as the chairman of the **National Agricultural Cooperative Marketing Federation of India (NAFED)**. Senior leaders revealed that Ahir secured the support of the sitting **Rajkot MP Mohan Kundariya** to become the NAFED chairman in the election held in Delhi. ([Click here to read the Article](#))
- The Indian economy showcased robust growth, with a **GDP increase of 7.4% in Q4 FY24** and an overall **8% growth for the fiscal year FY24**, according to an SBI Research report. ([Click here to read the Article](#))
- **Poonawalla Fincorp Limited, in partnership with IndusInd Bank**, has introduced the co-branded '**IndusInd Bank Poonawalla Fincorp eLITE RuPay Platinum Credit Card**'. ([Click here to read the Article](#))

- In a strategic move to bolster its presence in the burgeoning Indian media landscape, Japan's electronics and entertainment conglomerate **Sony** has appointed **Gaurav Banerjee**, a seasoned executive from **Walt Disney**, as its new **Chief Executive Officer** for India operations. ([Click here to read the Article](#))
- The National Asset Reconstruction Company (**NARCL**), India's state-owned **bad bank**, has appointed P Santhosh as its new **Managing Director and Chief Executive Officer**. The decision was made by NARCL's board, which recommended Santhosh for a **three-year term** at the helm of the asset reconstruction company. ([Click here to read the Article](#))
- The **Muthoot Pappachan Group (MPG)**, popularly known as **Muthoot Blue**, has announced the appointment of **Shah Rukh Khan** as its new brand ambassador. This strategic collaboration marks a significant milestone for MPG, aimed at reinforcing its brand presence and establishing a **new connection** with a diverse audience across the country. ([Click here to read the Article](#))
- The **Insurance Regulatory and Development Authority of India (IRDAI)** has granted approval for the appointment of **Sandeep Batra** as the **Chairman of the Board of Directors** of **ICICI Prudential Life Insurance Company**. The company announced this development. ([Click here to read the Article](#))
- **Rakesh Ranjan**, a **1992 batch IAS officer** from **Manipur Cadre**, has been appointed as the **Chairman of the Staff Selection Commission (SSC)**. This appointment comes following a notification issued by the Appointment Committee of the Cabinet. ([Click here to read the Article](#))
- France applauds the election of **Dr. Emmanuelle Soubeyran** as **Director General of the World Organization for Animal Health (WOAH)** for the 2024-2029 term. She was elected to this position on May 28 at the World Assembly of Delegates, which was held in Paris, and extends her thanks to all the member countries and territories for their show of confidence. ([Click here to read the Article](#))



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- In a significant move to motivate young children and youth to steer clear of tobacco in all forms, Indian **badminton maestro Ms. PV Sindhu** was designated as the **brand ambassador for Tobacco Control** today. ([Click here to read the Article](#))

Defence News

- **Indian Army** has joined hands with the **Indian Oil Corporation Limited (IOCL)** for **demonstration trials of Hydrogen Fuel Cell Bus technology**. This collaboration underscores the Army's commitment to innovation and environmental stewardship. ([Click here to read the Article](#))
- **Chennai-based startup Agnikul Cosmos** has achieved a remarkable feat by successfully launching the **world's first space rocket with a single-piece three-dimensional (3D) printed engine**. After four failed attempts, Agnikul triumphed on its fifth try, launching its own rocket, named **Agnibaan**, into space. This launch marks **India's first semi-cryogenic engine-powered rocket**, which was completely designed and manufactured indigenously. ([Click here to read the Article](#))
- The **Indian Air Force (IAF)** has joined a **16-day multi-nation mega military exercise in Alaska, United States**, designed to provide **realistic training** to participating forces in a **simulated combat environment**. The exercise, known as **'Red Flag 24'**, commenced on **May 30** and will continue until **June 14**. ([Click here to read the Article](#))

Awards and Recognitions

- **Arti**, an 18-year-old woman from the Bagraich district of Uttar Pradesh, has been honored with the prestigious **Amal Clooney Women's Empowerment Award** by King **Charles III** of the United Kingdom. ([Click here to read the Article](#))
- **NHPC**, India's premier hydropower company, has been bestowed with the prestigious 'The Economic Times HR World Future Ready Organization Award 2024-25'. This coveted recognition highlights NHPC's unwavering commitment to fostering a future-ready workforce and its strategic approach to human resource management. ([Click here to read the Article](#))
- The 77th Cannes Film Festival witnessed a remarkable achievement for Indian cinema as **Payal Kapadia's** film 'All We Imagine as Light' won the prestigious **Grand Prix** award, the second-highest honour at the festival. This triumph marks a historic moment, as Kapadia becomes the first Indian filmmaker to receive this prestigious accolade. ([Click here to read the Article](#))
- The Indian gymnast, **Dipa Karmakar**, has scripted history by becoming the first-ever Indian to secure a gold medal in any **Asian Championships**. Hailing from Tripura, Dipa achieved this remarkable feat in the women's vault individual final at the Asian Women's Artistic Gymnastics Championships 2024, held in Tashkent, Uzbekistan, on May 26, 2024. ([Click here to read the Article](#))

- **Major Radhika Sen**, an **Indian military peacekeeper** serving with the United Nations Organization Stabilization Mission in the Democratic Republic of the Congo (**MONUSCO**), has been awarded the prestigious **2023 United Nations Military Gender Advocate of the Year Award**. This award recognizes her dedication and efforts in promoting the principles of **UN Security Council resolution 1325 on women, peace, and security**. ([Click here to read the Article](#))
- The **National Institute of Mental Health and Neuro Sciences (NIMHANS)**, Bengaluru, India's premier mental health institution, has been conferred the prestigious **Nelson Mandela Award for Health Promotion** for 2024 by the **World Health Organization (WHO)**. This award recognizes individuals, institutions, and organizations that have demonstrated remarkable contributions to health promotion. ([Click here to read the Article](#))

Summits and Conferences News

- India has taken on the **chairmanship of the Colombo Process** for the first time since the forum's establishment in 2003. The Colombo Process is a regional consultative forum consisting of 12 member states from South and Southeast Asia focused on the management of overseas employment and the protection of migrant workers. ([Click here to read the Article](#))

Ranks and Reports

- The World Bank's report, **'Water For Shared Prosperity,'** unveiled at the **10th World Water Forum**, delineates the critical role of water in fostering equitable societies amidst global water access disparities exacerbated by population growth, urbanization, and climate change. It highlights the urgency of comprehensive strategies to ensure inclusive water security worldwide. ([Click here to read the Article](#))
- In its latest notification, the Income Tax department has established the **Cost Inflation Index (CII) for the financial year 2024-25 at 363**. This index is crucial for taxpayers as it aids in computing long-term capital gains arising from the sale of various capital assets, including immovable property, securities, and jewellery. The CII serves as a tool to adjust for inflation, allowing taxpayers to determine gains accurately by considering the real appreciation of assets rather than gains attributed solely to inflation. ([Click here to read the Article](#))

Sports News

- The International Cricket Council (ICC), the **global governing body** of cricket, has appointed the legendary Pakistani cricketer **Shahid Afridi** as the brand ambassador for the upcoming 9th ICC Men's T20 World Cup. This highly anticipated tournament will be co-hosted by the **West Indies** and the **United States of America** from **1st to 29th June 2024**. ([Click here to read the Article](#))
- The Indian gymnast, **Dipa Karmakar**, has scripted history by becoming the first-ever Indian to secure a gold medal in any **Asian Championships**. Hailing from Tripura, Dipa achieved this remarkable feat in the women's vault individual final at the Asian Women's Artistic Gymnastics Championships 2024, held in Tashkent, Uzbekistan, on May 26, 2024. ([Click here to read the Article](#))
- **Charles Leclerc**, the **Ferrari driver**, has achieved a remarkable feat by becoming the first **Monegasque driver to win the Monaco Grand Prix** since **Louis Chiron** in **1931**, ending a drought of 92 years. ([Click here to read the Article](#))
- The **Boxing Federation of India (BFI)** has taken a significant step by agreeing to join the **World Boxing (WB)**, a newly established governing body formed after the **International Olympic Committee (IOC)** refused to recognize the **International Boxing Association (IBA)**. This move comes amidst the ongoing **World Olympic qualifiers** in Bangkok, where the **BFI's affiliation** will be ratified by the WB executive board. ([Click here to read the Article](#))
- England's fast-bowling allrounder **Brydon Carse** has been handed a **three-month suspension** from all forms of cricket after being found guilty of **breaching betting regulations**. The 28-year-old placed a staggering **303 bets** on various cricket matches between **2017 and 2019**, leading to charges being brought against him. ([Click here to read the Article](#))

Schemes and Committees News

- In a concerted effort to combat the rising threat of fraudulent SMS, the **Department of Telecommunication (DoT)**, in collaboration with the **Union Ministry of Home Affairs**, has launched the **Sanchar Saathi Initiative**. This initiative aims to tackle the proliferation of deceptive messages targeting unsuspecting mobile users. Notably, the government has identified and blocked eight SMS headers frequently exploited by cybercriminals. ([Click here to read the Article](#))
- The **Central Council for Research in Ayurvedic Sciences (CCRAS)** has launched the **Pharma Research in AyurGyan And Techno Innovation (PRAGATI-2024)** initiative to promote research and innovation in the field of ayurveda. This initiative aims to provide an opportunity for collaborative research between **CCRAS and the ayurveda drug industry**. ([Click here to read the Article](#))

Science and Technology News

- Microsoft has introduced a new category of personal computers, **'Copilot+ PCs,'** featuring advanced AI capabilities to compete with Alphabet and Apple. These devices, developed in collaboration with **Acer and ASUSTeK Computer,** aim to perform AI tasks locally without relying on cloud data centers. The launch event took place at Microsoft's Redmond, Washington campus on May 20, with sales starting on June 18 at a base price of \$1,000. ([Click here to read the Article](#))
- Direct geological evidence of recent volcanic activity on Venus has been confirmed for the second time, thanks to archival data from NASA's Magellan mission. Scientists in Italy have detected surface changes indicating new rock formations from lava flows linked to volcanic eruptions that occurred while the spacecraft was in orbit. ([Click here to read the Article](#))
- In a landmark achievement for sustainable space exploration, **Wipro 3D and ISRO** have jointly developed and successfully tested a **3D-printed rocket engine for India's Polar Satellite Launch Vehicle (PSLV).** The engine, designed for the fourth stage (PS4), marks a significant advancement in additive manufacturing technology within India's space program. ([Click here to read the Article](#))

Important Days News

- On the **International Day of United Nations Peacekeepers,** celebrated annually on **May 29th,** we honour the extraordinary contributions of **peacekeepers** towards **international peace and security.** Since the establishment of the first UN peacekeeping mission in 1948, more than **two million peacekeepers** have served in **71 missions,** helping countries navigate from **war to peace.** This year, the United Nations commemorates the International Day of Peacekeepers under the theme, **"Fit for the Future: Building Better Together."** ([Click here to read the Article](#))
- The **International Day of Action for Women's Health** in 2024 holds immense significance as it serves as a powerful platform to advocate for **gender equality, women's rights,** and ensuring a **healthy and fulfilling life** for all women worldwide. The theme for 2024 is **"Mobilising in Critical Times of Threats and Opportunities,"** which emphasizes **empowering women** to make decisions independently, free from **coercion and discrimination.** ([Click here to read the Article](#))
- On **May 28th,** the world unites for **World Hunger Day,** a day dedicated to raising awareness about the urgent issue of **global hunger.** It's time to acknowledge the millions suffering from **malnutrition** and the need for **sustainable solutions** to end hunger for good. The theme for **World Hunger Day 2024** is **"Thriving Mothers, Thriving World."** ([Click here to read the Article](#))

- This year, the world will celebrate the first-ever International Potato Day on **May 30th.** In December 2023, the United Nations General Assembly designated **May 30th as International Potato Day to be observed annually.** The theme for the inaugural International Potato Day is **"Harvesting Diversity, Feeding Hope."** ([Click here to read the Article](#))
- On **May 29,** the world will observe **International Everest Day** in memory of **Nepalese Tenzing Norgay** and **New Zealand's Edmund Hillary,** the first individuals to conquer the formidable **Mt. Everest** in **1953.** This remarkable achievement etched their names in the annals of history, inspiring generations of adventurers and mountaineers. ([Click here to read the Article](#))
- Every year, **World No Tobacco Day** is observed on **31st May** to create awareness about the **potential health risks** associated with tobacco consumption and advocate for effective policies to reduce its use. ([Click here to read the Article](#))
- **Hindi Journalism Day** is celebrated annually on **May 30.** This year, the occasion falls on **Thursday, May 30, 2024.** The roots of Hindi journalism can be traced back to the publication of **Udant Martand,** the first Hindi newspaper to be published in India. During the British rule, **Udant Martand** was published in Calcutta on **May 30, 1826,** marking the beginning of Hindi journalism in the country. ([Click here to read the Article](#))
- **Mark Your Calendars for June 1** The date of **June 1** was chosen for World Milk Day because several countries already had a **national milk day** on or around this date. While the majority of nations celebrate on June 1, some prefer to do so a week or so before or after, accommodating their local traditions and festivities. **Celebrating Dairy's Role in Nourishing the World** According to worldmilkday.org, this year's theme will focus on **"celebrating the vital role dairy plays in delivering quality nutrition to nourish the world."** ([Click here to read the Article](#))

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Obituaries News

- **Richard M. Sherman**, one half of the renowned Sherman Brothers duo, who crafted some of Disney’s most **iconic** and **memorable songs**, has passed away at the age of 95. Sherman, along with his late brother Robert, left an indelible mark on millions of childhoods through their award-winning compositions for films like “Mary Poppins,” “The Jungle Book,” and “Chitty Chitty Bang Bang.” ([Click here to read the Article](#))

Miscellaneous News

- **Jyoti Ratre**, an entrepreneur and fitness enthusiast from Madhya Pradesh, has etched her name in history by becoming the **oldest Indian woman to conquer Mount Everest**. Ratre’s triumphant ascent to the summit of the world’s highest peak comes precisely six years after **Sangeeta Bahl**, at the age of 53, earned the title of ‘India’s oldest woman to climb Mount Everest’ on May 19, 2018. ([Click here to read the Article](#))
- In a remarkable feat, Indian mountaineer **Satyadeep Gupta** has etched his name in history by becoming the **first person** to scale **Mt. Everest** and **Mt. Lhotse** twice in a single season. Additionally, he is the **first Indian** to traverse the two peaks in an astonishing **11 hours and 15 minutes**. ([Click here to read the Article](#))
- In a remarkable display of spelling prowess, **Bruhat Soma**, a 12-year-old **Indian-American** seventh-grader from Florida, has emerged victorious at the prestigious **Scripps National Spelling Bee**. Maintaining the dominance of the small ethnic community in this prestigious competition, Bruhat correctly spelled **29 words** in the tiebreaker round, earning him more than **\$50,000** in cash and other prizes. ([Click here to read the Article](#))

Static Takeaways

- Maldives President: Mohamed Muizzu
- Maldives Capital: Malé
- Maldives Currency : Maldivian rufiyaa
- Chad Capital: N’Djamena
- Chad Currency: Central African CFA franc
- United Nations Truce Supervision Organization Headquarters: Jerusalem;
- United Nations Truce Supervision Organization Founded: 29 May 1948.
- ICC Headquarters: Dubai, United Arab Emirates;
- ICC Founded: 15 June 1909;
- ICC CEO: Geoff Allardice;
- ICC Chairman: Greg Barclay.
- Papua New Guinea Head of State: King Charles III of Britain
- Papua New Guinea Prime Minister: James Marape
- Papua New Guinea Capital: Port Moresby
- Papua New Guinea Currency: Kina
- Goa CM: Shri Pramod Sawant
- Goa Governor: Shri P.S. Sreedharan Pillai
- Goa Capital: Panaji (Executive Branch)
- Goa Admission to union: 19 December 1961
- Goa Before was: Goa, Daman and Diu
- Goa Bird: Flame-throated bulbul
- Kerala Capital: Thiruvananthapuram;
- Kerala Chief Minister: Pinarayi Vijayan;
- Kerala Governor: Arif Mohammad Khan.

