

## Weekly One Liners 30th Sept to 06th of October 2024

### IIFA Awards 2024: Check the Full List Of Winners

IIFA 2024 Awards: Celebrating Excellence in Indian Cinema  
The pinnacle of the evening was the announcement of the winners, recognizing outstanding contributions across various categories in the Indian film industry.

#### Major Award Winners

- **Best Film:** "Animal" (Directed by Sandeep Reddy Vanga)
- **Best Actor:** Shah Rukh Khan for "Jawan"
- **Best Actress:** Rani Mukerji for "Mrs Chatterjee vs Norway"
- **Best Director:** Vidhu Vinod Chopra for "12th Fail"
- **Best Supporting Actor:** Anil Kapoor for "Animal"
- **Best Supporting Actress:** Shabana Azmi for "Rocky Aur Rani Kii Prem Kahaani"
- **Best Actor in Negative Role:** Bobby Deol for "Animal"

#### Screenplay and Music Awards

- **Best Story:** "Rocky Aur Rani Kii Prem Kahaani"
- **Best Story (Adapted):** "12th Fail"
- **Best Music:** "Animal"
- **Best Lyrics:** Siddharth-Garima for "Satranga" from "Animal"
- **Best Singer Male:** Bhupinder Babbal for "Arjan Valley" from "Animal"
- **Best Singer Female:** Shilpa Rao for "Chaleya"

#### Special Recognition Awards

- **Outstanding Contribution to Indian Cinema:** Jayantilal Gada and Hema Malini
- **Achievement on completing 25 years in cinema:** Karan Johar

### RBI Monetary Policy Committee Reshuffling

The Indian government has made a significant move in monetary policy governance by appointing three new external members to the Reserve Bank of India's (RBI) **Monetary Policy Committee (MPC)**. This decision comes at a crucial juncture, just days before a key policy meeting scheduled for October 9.

#### New Appointments and Their Significance

##### The New External Members

1. **Ram Singh** – Currently serving as the Director of Delhi School of Economics, University of Delhi
2. **Saugata Bhattacharya** – A distinguished economist known for his expertise in monetary policy
3. **Dr. Nagesh Kumar** – The Director and Chief Executive of the Institute for Studies in Industrial Development, New Delhi

##### Outgoing Members

The new appointments will replace three veteran economists whose four-year terms expire on October 4:

- **Ashima Goyal** – Professor from Mumbai

- **Jayanth Varma** – Professor at IIM-Ahmedabad
- **Shashanka Bhide** – Senior Adviser based in New Delhi

### GST Collections in September 2024

India's Gross Goods and Services Tax (GST) collections hit a **40-month low in September 2024**, growing by just 6.5% to **₹1.73 lakh crore**. Net GST receipts rose by 3.9%, marking the slowest growth in the current financial year. Despite this, net collections were marginally up by 1.5% compared to August. The slowdown is attributed to weaker revenue growth from domestic transactions and imports, though imports saw a growth of 8%. GST refunds surged significantly, with overall refunds rising 31% compared to a 38% rise in August.

#### Key Trends in GST Revenue

- **Gross Revenues:** Grew by 6.5% to ₹1,73,240 crore, down 1% from August 2024.
- **Net Receipts:** Up 3.9% compared to the previous year, reaching ₹1,52,782 crore.
- **Domestic Revenues:** Rose 5.9%, while growth from imports outpaced domestic collections with an 8% increase.
- **Refund Growth:** Overall refunds were up 31%, with domestic refunds rising 24.3% and export-related refunds surging by 39.2%.

#### State-wise Performance

- **Top States:** Maharashtra topped the chart with ₹26,369 crore, followed by Karnataka (₹12,642 crore), Tamil Nadu (₹11,024 crore), Gujarat (₹10,153 crore), and Haryana (₹9,957 crore).
- **Highest Growth:** Haryana saw a 24% growth in revenues, while Manipur recorded a 33% contraction.
- **Underperforming States:** Telangana (1%), Rajasthan (2%), Uttar Pradesh (3%), and Gujarat (flat growth) lagged behind the national average.



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**Trends in GST Revenue Collection (January – September 2024)**

| Month          | GST Collection (₹ Crore) |
|----------------|--------------------------|
| January 2024   | ₹1,72,129 crore          |
| February 2024  | ₹1,68,337 crore          |
| March 2024     | ₹1.78 lakh crore         |
| April 2024     | ₹2.10 lakh crore         |
| May 2024       | ₹1.73 lakh crore         |
| June 2024      | ₹1.74 lakh crore         |
| July 2024      | ₹1.82 lakh crore         |
| August 2024    | ₹1.75 lakh crore         |
| September 2024 | ₹1,73,240 crore          |

**Finance Ministry Introduces New Norms for Handling Delayed Tax Refund Claims**

The Ministry of Finance has released comprehensive guidelines to streamline the handling of delayed tax refund claims and loss carry forward applications. These guidelines aim to reduce bureaucratic delays, especially in cases where taxpayers missed filing their **income tax returns (ITR)** but had refunds due. A tiered authority system and specific time limits have been introduced, making the process smoother and quicker.

**Crux of the Guidelines**

The new circular from the **Central Board of Direct Taxes (CBDT)** under the Ministry of Finance introduces a structured approach to condonation of delay applications. Taxpayers will no longer need to approach higher authorities if the tax refund amount increases, and a five-year time limit has been imposed for filing condonation applications.

**Tiered Authority Structure**

- Claims Up to Rs 1 Crore:** Principal Commissioners of Income-tax (Pr. CsIT/CsIT) can process these claims.
- Claims Between Rs 1-3 Crore:** Chief Commissioners of Income-tax (CCsIT) handle claims in this range.
- Claims Above Rs 3 Crore:** Principal Chief Commissioners of Income-tax (Pr. CCsIT) process higher claims.

**Time Limits and Conditions**

- Strict Five-Year Limit:** A five-year limit from the end of the assessment year applies, with all claims filed after October 1, 2024, falling under this rule.
- Court-related Refunds:** The period of court proceedings is excluded from the five-year limit. Applications must be filed within six months of the court order or the end of the financial year, whichever is later.
- Supplementary Refund Claims:** Allowed under certain conditions but with no interest payable on late claims.

**Streamlined Processing and Reduced Hurdles:**

Authorities must dispose of refund applications within six months of receipt. The new norms aim to foster trust by ensuring timely refunds, reducing the need for taxpayer intervention, and improving compliance ease. These guidelines represent a step towards simplifying the tax administration process for taxpayers.

**Rebate Structure**

- 20% Rebate:** Non-commercial CNG and petrol vehicles.
- 15% Rebate:** Commercial CNG and petrol vehicles.
- 10% Rebate:** Diesel vehicles.

**Conditions for Availing the Rebate**

- Buyers must scrap their old vehicles and submit a **Certificate of Deposit** from a registered scrapping facility.
- The rebate is applicable if the new vehicle is registered within three years of obtaining the certificate.

**Benefits**

- Pollution Reduction:** Removing old vehicles will contribute to better air quality.
- Economic Stimulus:** The scheme is expected to boost demand for new vehicles, benefiting the auto industry.
- Financial Incentive:** The tax rebate provides a monetary advantage for buyers upgrading to cleaner vehicles.

This initiative aligns with the government's past efforts to promote sustainable transportation and reduce pollution, enhancing air quality and consumer relief amidst rising costs.

**Condonation of Delay Limits**

The Ministry of Finance recently increased the monetary limits for condonation of delay in tax refund and loss carry forward claims, which now allow faster processing. These limits were raised from:

- Earlier Limit:** Rs 50 lakh for Pr. CsIT/CsIT, Rs 2 crore for CCsIT, and Rs 3 crore for Pr. CCsIT.
- Current Limit:** Rs 1 crore for Pr. CsIT/CsIT, Rs 3 crore for CCsIT, and above Rs 3 crore for Pr. CCsIT.

**PM E-DRIVE Scheme Overview**

- Objective:** Accelerate **EV adoption** and build infrastructure under **Swachh Vahan** initiative, aligning with **PM Modi's** vision for **net-zero emissions by 2070**.
- Financial Outlay:** ₹10,900 crore for **two years**.

**Transition:** Shift from **FAME** and **Electric Vehicle Promotion Scheme (EMPS)** to **PM E-DRIVE**.

**Key Components:**

- Subsidies & Demand Incentives:** ₹3,679 crore for 24.79 lakh **e-2Ws**, 3.16 lakh **e-3Ws**, 14,028 **e-buses**.
- E-Voucher System:** Aadhaar-authenticated **e-vouchers** for EV buyers.
- E-Ambulances & E-Trucks:** ₹500 crore each.
- E-Buses:** ₹4,391 crore for **14,028 e-buses** across **nine cities**.
- Public Charging Infrastructure:** ₹2,000 crore for **72,300 fast chargers**.
- Test Agency Modernization:** ₹780 crore for upgrading testing agencies.

**Fund Allocation (in ₹ crore):**

- **e-2 Wheelers:** ₹1,772 crore (24.79 lakh vehicles).
- **e-3 Wheelers (L5):** ₹715 crore (2.05 lakh vehicles).
- **e-Ambulances:** ₹500 crore.
- **e-Trucks:** ₹500 crore.
- **e-Buses:** ₹4,391 crore.
- **Charging Stations:** ₹2,000 crore.
- **Testing Agencies Upgradation:** ₹780 crore.

**Key Features:**

- **E-Voucher:** Aadhaar-authenticated **digital vouchers** for EV incentives.
- **Testing Agencies:** Modernization to meet **new EV tech standards**.

**Focus:** **Affordable, environment-friendly** transportation, primarily for **commercial EVs**, with incentives for **advanced battery-fitted EVs**.

**Small Savings Scheme Interest Rates Unchanged for Q3 FY25**

The government has announced that **interest rates** for small savings schemes, including the **Public Provident Fund (PPF)** and **National Savings Certificate (NSC)**, will remain **unchanged** for the **third consecutive quarter** from **October 1, 2024, to December 31, 2024**. Key rates include **8.2%** for the **Sukanya Samridhi Scheme**, **7.5%** for **Kisan Vikas Patra** (maturing in 115 months), **7.1%** for **PPF**, and **4%** for **Post Office Savings Deposits**. The **NSC** maintains a rate of **7.7%**, and the **Monthly Income Scheme** continues to offer **7.4%**. The last revisions occurred in the **fourth quarter of the previous fiscal year**, marking a trend of **stability** in the economic environment.

**Key Rates Overview:**

- **Sukanya Samridhi Scheme:** 8.2%
- **Kisan Vikas Patra:** 7.5% (matures in 115 months)
- **Public Provident Fund (PPF):** 7.1%
- **National Savings Certificate (NSC):** 7.7%
- **Post Office Savings Deposit:** 4%
- **Monthly Income Scheme:** 7.4%

The interest rates are reviewed quarterly and primarily apply to accounts opened during the specified periods, reflecting **consistency** in the government's approach to small savings schemes.

**GI Tags for Bodo Traditional Products**

The **Geographical Indications Registry in Chennai** has granted **GI tags** to eight traditional products from Assam, celebrating the **Bodo community's cultural heritage**. These include **three rice beer variants**, **four food items**, and the **Bodo Aronai textile**.

**Traditional Rice Beer Variants**

1. **Bodo Jou Gwran:** Highest alcohol content (~16.11%).
2. **Maibra Jou Bidwi:** Ceremonial welcome drink, made from half-cooked rice and natural yeast.
3. **Bodo Jou Gishi:** Traditional rice-based beverage.

**Traditional Food Items**

1. **Bodo Napham:** Fermented fish delicacy.
2. **Bodo Ondla:** Rice powder curry with garlic, ginger, and salt.
3. **Bodo Gwkha:** Festive dish for **Bwisagu** celebration.
4. **Bodo Narzi:** Semi-fermented jute leaf dish, rich in Omega 3 and vitamins.

**Traditional Textile**

**Bodo Aronai:** Traditional shawl reflecting Bodo designs inspired by nature.

**Cultural and Economic Impact**

These GI tags help **preserve traditional knowledge**, protect **Bodo heritage**, and support **local industries**, creating potential economic opportunities for the community.

**National Affairs**

- As the Assembly election approaches, **Prime Minister Narendra Modi, on September 29, 2024**, virtually inaugurated and laid the foundation stone for various projects worth **₹11,200 crore** in Maharashtra. This event comes after his scheduled visit to Pune on September 26 was cancelled due to heavy rain in the city. ([Click here to read article](#))
- India has officially signed the **Biodiversity Beyond National Jurisdiction (BBNJ)** Agreement, known as the **High Seas Treaty**, which aims to promote the conservation of marine genetic resources and ensure the fair and equitable sharing of benefits. **External Affairs Minister S. Jaishankar** highlighted the significance of the treaty in a post on X, stating that it represents a crucial step towards maintaining the health and resilience of oceans. ([Click here to read article](#))
- **BharatGen was inaugurated in New Delhi**, marking a significant step in India's commitment to generative AI. The initiative aims to enhance public service delivery and citizen engagement by developing foundational models in language, speech, and computer vision. **Dr. Jitendra Singh, Union Minister of State for various portfolios**, emphasized BharatGen's role in positioning India as a global leader in generative AI, similar to the transformative impact of UPI. ([Click here to read article](#))
- Marking the completion of **10 years** of the launch of one of the most significant mass movements for cleanliness - the **Swachh Bharat Mission**, the Prime Minister, Shri Narendra Modi today participated in Swachh Bharat Diwas 2024 program on the occasion of **155th Gandhi Jayanti on 2nd October in Vigyan Bhawan, New Delhi**. Shri Modi launched and laid the foundation stone for several sanitation and cleanliness projects worth over Rs 9600 crore including projects under AMRUT and AMRUT 2.0, National Mission for Clean Ganga and GOBARdhan Scheme. The theme for Swachhata Hi Seva 2024 is '**Swabhav Swachhata, Sanskaar Swachhata**'. ([Click here to read article](#))

- In a significant diplomatic gesture, **Prime Minister Narendra Modi** announced on Tuesday that the road in front of the **Jamaica High Commission** in New Delhi has been officially named '**Jamaica Marg**'. This announcement came during a joint press conference with **Jamaican Prime Minister Andrew Holness**, highlighting the deepening ties between the two nations. ([Click here to read article](#))
- In a significant diplomatic gesture, **Prime Minister Narendra Modi** announced on Tuesday that the road in front of the **Jamaica High Commission** in New Delhi has been officially named '**Jamaica Marg**'. This announcement came during a joint press conference with **Jamaican Prime Minister Andrew Holness**, highlighting the deepening ties between the two nations. ([Click here to read article](#))
- In a significant move, the **Union Cabinet approved** the conferral of classical language status to **Marathi, Bengali, Assamese, Pali, and Prakrit on October 3, 2024**. This decision, following long-pending demands, highlights India's rich linguistic heritage and aims to preserve and promote these ancient languages. ([Click here to read article](#))
- The Union Cabinet, chaired by Prime Minister Narendra Modi, has approved a **₹2,028.57 crore Productivity Linked Bonus (PLB)** for **11.72 lakh railway employees**, recognizing their exceptional performance in the 2023-24 financial year. Each eligible employee will receive a **maximum bonus of ₹17,951**, typically disbursed ahead of the Durga Puja and Dussehra holidays. This initiative aims to motivate staff across various categories, including track maintainers, loco pilots, and station masters, by incentivizing continuous improvements in operational efficiency and service delivery. ([Click here to read article](#))
- Prime Minister Narendra Modi inaugurated GAIL (India) Limited's Compressed Bio Gas (CBG) plant in Ranchi, Jharkhand, via virtual mode during a ceremony at **Vigyan Bhawan, New Delhi**, marking **Swachh Bharat Diwas 2024**. This facility, with a feedstock processing capacity of 150 Tonnes Per Day (TPD) and a production capacity of 5 Tonnes Per Day (TPD), represents an investment of ₹26 crore and aims to convert the organic fraction of Municipal Solid Waste (MSW) into renewable energy. ([Click here to read article](#))
- **Honorable Prime Minister Narendra Modi** virtually inaugurated the '**Lal Tipara Gaushala**' with **Bio-CNG plant** in Gwalior and launched various development projects of Rs 685 crore in Madhya Pradesh on the occasion of Swachhta Diwas. Swachhta Diwas is observed on the occasion of Gandhi Jayanti (October 2) every year. ([Click here to read article](#))
- The government has established **13,822 Jan Aushadhi Kendras** across the country under the Pradhan Mantri Bhartiya Janaushadhi Pariyojana (PMBJP) till 30th September of 2024. These Kendras have also **achieved record sales of 200 Crore rupees** in the last month, which is the highest monthly sales in the history of the PMBJP. ([Click here to read article](#))

### States in the News

- Telangana state government launched the '**Telangana Darshini**' Program to those government school students to explore historical and tourist sites at no cost. It is also designed to **enrich the educational experiences** of government school students. ([Click here to read article](#))
- The Maharashtra government granted the status of **Rajyamata-Gomata** to desi cows in the state. This is the first time that such a title has been bestowed on any creature. In a government resolution (GR) passed by the dairy development department, the state specified that the status of Rajyamata will be extended only to desi cows. ([Click here to read article](#))
- In a groundbreaking initiative to further strengthen the ecosystem for women entrepreneurs in Telangana, NITI Aayog, in collaboration with **Telangana government**, launched the **first State chapter of Women Entrepreneurship Platform (WEP)**, with WE Hub serving as the nodal organization. To promote and support women entrepreneurs across various sectors, providing them with resources, tools, and a robust network to enhance their business growth. ([Click here to read article](#))
- **The Department of Tourism in Nagaland** is set to celebrate the **25th Hornbill Festival**, marking its **silver jubilee from December 1 to 10** at the Heritage Village, Kisama. Dr. G. Hukugha Sema, Commissioner and Secretary for Tourism, expressed excitement, stating it's going to be a remarkable festival. ([Click here to read article](#))
- To enhance citizen safety, **Ahmedabad Police** is establishing a **state-of-the-art Command and Control Centre** equipped with advanced technologies, marking a significant upgrade in public security measures. This initiative reflects a growing trend in urban policing that integrates modern technology for improved operational efficiency and crime control. ([Click here to read article](#))

### International Affairs

- **NATO plans** to set up a **new land command in Finland near the Russian border in 2025**, to lead land force operations in northern Europe during potential military conflicts. **Finland, which joined NATO last year** after Russia's invasion of Ukraine in 2022, is preparing for the alliance's presence on its territory. ([Click here to read article](#))
- Foreign Minister of Israel Katz announced that they decided to declare the U.N. Secretary-General António Guterres an undesirable personality in Israel and to ban his entry into Israel. Israel has declared UN chief António Guterres banning him from entry for "failing" to condemn Iran's missile attacks on Israel. ([Click here to read article](#))
- The first shipment of **100 land-based Harpoon anti-ship missile systems ordered from the United States** has reportedly arrived in **Kaohsiung, Taiwan**, marking a significant milestone in the island's defense capabilities. The equipment was unloaded at Kaohsiung Port on September 27. ([Click here to read article](#))

- **Claudia Sheinbaum** made history by being **sworn in as Mexico's first female president**, marking a significant milestone for the nation. Taking office after outgoing president Andrés Manuel López Obrador, her close ally from the Morena party, Sheinbaum's leadership symbolizes a continuation of progressive policies. ([Click here to read article](#))
- The redrawing of borders between **Italy and Switzerland** is a striking response to the **rapid melting of glaciers caused by climate change**. As global temperatures rise, glaciers in the Alps are shrinking, leading to shifts in natural watershed lines that have historically defined the frontier between these two countries. This agreement, made official by Switzerland on September 27, 2024, follows a recommendation from a commission formed in 2023 to assess climate impacts on glaciers. Italy is expected to approve the changes soon, which primarily affect regions around the **Matterhorn**. ([Click here to read article](#))

### Agreements/MoUs Signed

- **The United Kingdom and Mauritius** reached an historical agreement to cede **sovereignty of the Chagos Islands**, a strategically significant archipelago in the Indian Ocean to hand over to Mauritius. The agreement allows Mauritius to regain sovereignty while ensuring the continued operation of the U.S. military base on Diego Garcia. ([Click here to read article](#))
- **The Department of Posts (DoP)**, with its deep reach, and Amazon, one of the world's largest e-commerce companies, together seek to **empower India's growing e-commerce sector by enhancing logistical capabilities**, supporting job creation, and contributing to economic growth, signed a Memorandum of Understanding (MoU). ([Click here to read article](#))
- **Nepal, India, and Bangladesh** have recently entered into a significant **tripartite agreement** aimed at facilitating cross-border electricity trade, marking a notable step in regional energy cooperation. This agreement allows Nepal to export its surplus electricity to Bangladesh via India during the rainy season, specifically from June 15 to November 15 each year. In the initial phase, **Nepal is set to export 40 MW** of hydroelectricity, leveraging India's infrastructure for transmission. The agreed rate per unit of electricity is fixed at 6.4 cents, with Nepal expected to generate approximately **USD 9.2 million** annually from this trade. ([Click here to read article](#))

### Books and Authors

- "Lara: The England Chronicles" is Co-authored with **Phil Walker**, this book offers readers invaluable insights into Lara's marathon innings and provides a window into the workings of a cricketer's mind. Brian Lara stands as a singular figure in the annals of cricket history. His uniqueness is not just a matter of opinion but a fact etched in the record books of the sport. ([Click here to read article](#))

### Banking/Economy/Business News

- India's foreign exchange reserves reached a record high of **\$692.3 billion as of September 20**, according to data released by the Reserve Bank of India on September 27. The reserves increased by **\$2.84 billion during the week, following a total rise of \$19.3 billion** over the previous five weeks. The rise in reserves was driven by the Reserve Bank of India's interventions in the forex market and inflows into local stocks and bonds. ([Click here to read article](#))
- The board of **IndusInd Bank** has approved the **reappointment of Sumant Kathpalia as Managing Director and Chief Executive Officer (MD & CEO)** for another three-year term from March 24, 2025, to March 23, 2028, pending approval from the Reserve Bank of India (RBI) and shareholders. ([Click here to read article](#))
- The **Organisation for Economic Co-operation and Development (OECD)** raised India's FY25 growth forecast to **6.7%, up from 6.6%**, in its Interim Economic Outlook released on September 25. Inflation is projected to rise to 4.5%, compared to the earlier estimate of 4.3%. The Indian economy is expected to grow even faster at **6.8% in FY26**, marking a **20 basis points increase** from the May forecast. ([Click here to read article](#))
- The **Goods and Services Tax (GST) Council** has formed a **10-member Group of Ministers (GoM)**, chaired by **Minister of State for Finance Pankaj Chaudhary**, to address the future taxation of luxury, sin, and demerit goods as the compensation cess is set to expire in March 2026. The GoM's primary objective is to propose a new taxation structure to replace the compensation cess after its abolition. Currently, the compensation cess, levied at varying rates on specified goods in addition to the 28% GST, was originally intended to last five years following the rollout of GST. ([Click here to read article](#))
- **BSE and NSE** have announced revisions to their **transaction fees, effective from October 1, 2024**. The changes, which impact various segments, align with SEBI's July directive mandating a uniform fee structure across market infrastructure institutions (MIIs). This move eliminates the previous slab-based structure and ensures transparency for end clients. ([Click here to read article](#))

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- **Shankh Air, India's latest airline**, is poised to make its debut by the end of 2024 after receiving approval from the civil aviation ministry. This marks a significant development for **Uttar Pradesh as Shankh Air** aims to become the **state's first scheduled airline**, establishing hubs in Lucknow and the upcoming Noida International Airport. The airline plans to focus on both inter- and intra-state routes, targeting areas with high demand and limited direct flight options. ([Click here to read article](#))
- The Securities and Exchange Board of India (SEBI) has announced the introduction of a new asset class and a **liberalized Mutual Funds Lite (MF Lite)** framework, aimed at enhancing the investment landscape in India. This decision was made during the SEBI board meeting, which was notably the first after recent allegations against **SEBI chairperson Madhabi Puri Buch**. ([Click here to read article](#))
- In the April-June 2024 quarter, **India's current account deficit (CAD) increased to \$9.7 billion**, or 1.1% of GDP, up from \$8.9 billion (1% of GDP) in Q1 FY2024, according to the Reserve Bank of India (RBI). This marginal widening is attributed to a rise in the merchandise trade deficit, which expanded to \$65.1 billion from \$56.7 billion in the previous year. The CAD had recorded a surplus of \$4.6 billion (0.5% of GDP) in the previous January-March quarter. ([Click here to read article](#))
- The Insolvency and Bankruptcy Board of India (IBBI) celebrates its Eighth Annual Day on **1st October 2024**. Senior officers of the Government and regulatory bodies will grace the occasion. Over the past eight years, the IBC has significantly accelerated the resolution of insolvency cases. ([Click here to read article](#))
- The **Index of Eight Core Industries (ICI)** serves as a crucial indicator of the industrial health of the economy. In August 2024, the combined index declined by **1.8%** compared to August 2023. However, production in the **Steel and Fertilizers** sectors demonstrated positive growth during the same period. ([Click here to read article](#))
- In a major update, the Reserve Bank of India (RBI) announced that **98% of the ₹2,000 notes** have been returned since their **withdrawal in May 2023**. This has led to the total value of the denomination in circulation dropping significantly **from ₹3.56 lakh crore to ₹7,117 crore** as of September 2023. The withdrawal was initiated due to concerns about the quality of the notes, introduced after the 2016 demonetization. ([Click here to read article](#))
- The Securities and Exchange Board of India (SEBI) has imposed a penalty of **₹12 lakh on NSE Data And Analytics Ltd** due to multiple regulatory infractions identified during an inspection. This fine highlights ongoing concerns about compliance within financial institutions and the importance of maintaining stringent operational standards in the market. ([Click here to read article](#))
- **Anil Ambani's Reliance Group** is making significant strides into **Bhutan's renewable energy sector** by planning the development of 1,270 megawatts of solar and hydroelectric power projects. In a strategic partnership with Druk Holding and Investments Ltd (**DHI**), the commercial arm of the Bhutanese government. ([Click here to read article](#))
- In a new partnership aimed at enhancing sustainability, the Adani Group will supply renewable energy from its upcoming **solar-wind hybrid project in Khavda, Gujarat, to Google starting in 2025**. The Khavda project, located in the world's largest renewable energy facility, is set to begin commercial operations in Q3 2025. With a strong track record in large-scale renewable projects, Adani will provide tailored energy solutions to support Google's carbon-free energy goal and help reduce the carbon footprints of industrial clients. ([Click here to read article](#))
- Federal Bank has signed an MoU with Bhashini, an AI-powered language translation platform, to integrate vernacular language support into its AI chatbot, Feddy. This collaboration, inspired by the **Reserve Bank Innovation Hub's (RBIH) initiative** for local language banking, aims to make banking services more inclusive and accessible across India. The enhancement allows Feddy to assist users in **14 Indian languages**, including Hindi, Bengali, Tamil, and Marathi, among others. This move is seen as a crucial step toward bridging language barriers in financial services. ([Click here to read article](#))
- India's foreign exchange reserves have exceeded **\$700 billion for the first time**, reaching **\$704.89 billion in the week** ending September 27, 2024. This marks a record **increase of \$12.58 billion**, with foreign currency assets (FCAs) rising by \$10.4 billion to \$616 billion and gold reserves increasing by \$2 billion to \$65.7 billion. The surge is attributed to RBI's dollar purchases and favorable valuation adjustments, driven by declining U.S. Treasury yields, a weakening dollar, and rising gold prices. ([Click here to read article](#))
- **PFC (Power Finance Corporation)**, a Maharatna company and leading NBFC in the Indian power and infrastructure sector, announced the successful closing of issuance of the largest-ever foreign currency term loan from an Indian PSU amounting to **USD 1.265 billion**. This landmark transaction was executed through a facility agreement with multiple banks based in **IFSC GIFT City, Gandhinagar**. ([Click here to read article](#))
- **Asian Development Bank (ADB)** approved a **\$162 million loan** to enhance **tourism development in Himachal Pradesh**. This funding, aimed at reviving the tourism economy in the five districts severely affected by the pandemic—Hamirpur, Kangra, Kullu, Mandi, and Shimla—will support the Sustainable and Inclusive Tourism Development Project. The project targets the promotion of heritage and cultural sites while developing new infrastructure, ultimately unlocking the state's tourism potential. ([Click here to read article](#))

### Appointments/Resignations

- A former IPS officer and renowned poet **Keki N. Daruwala** who left lasting impressions for a long time and inspiration for most young writers dies at the age of 87 in New Delhi. He is also the Sahitya Akademi Award winner. ([Click here to read article](#))
- **As a Chief Justice of Delhi High-court Justice Manmohan** took the Oath of Office in the Capital of India. The Oath was administered by Lieutenant Governor Vinai Kumar Saxena at a ceremony where the new Chief Minister of Delhi also attended the event. ([Click here to read article](#))
- The Ministry of Home Affairs (MHA) appointed **IPS Nalin Prabhat as the Director General of Police (DGP) of Jammu and Kashmir**. He is set to assume charge from October 1. Till then, he will work as the Special Director-General (DG) of the Jammu and Kashmir Police. ([Click here to read article](#))
- The Chief Minister of TamilNadu M. K. Stalin's son **Udhayanidhi Stalin** took the oath as the new **Deputy Chief Minister of the state**. The cabinet reshuffle and several members were also changed. ([Click here to read article](#))
- **M V Shreyams Kumar** of Mathrubhumi was elected President of The **Indian Newspaper Society (INS)**, an apex body of publishers of newspapers, magazines and periodicals in the country. He will succeed Rakesh Sharma of Aaj Samaj. ([Click here to read article](#))
- **Shri AK Saxena**, CMD (Chairman and Managing Director), MOIL (Manganese Ore India Limited) assumed additional charge of the post of CMD (Chief Managing Director) at RINL (Rashtriya Ispat Nigam Limited), the corporate entity of Visakhapatnam steel plant. ([Click here to read article](#))
- **MV Shreyams Kumar**, the distinguished **Managing Director** of the renowned **Mathrubhumi newspaper**, has been elected as the new president of the Indian Newspaper Society. Kumar, known for his extensive experience in media management and journalism, succeeds **Rakesh Sharma** of Aaj Samaj, bringing his unique perspective and leadership style to this prestigious position.
- **Surgeon Vice Admiral Arti Sarin**, became the first woman officer to take over as the Director General, Armed Forces Medical Services (**DGAFMS**). The DGAFMS is directly responsible to the Ministry of Defence for overall medical policy matters which relate to the Armed Forces. ([Click here to read article](#))
- The Reserve Bank of India (RBI) has appointed **Aviral Jain as Executive Director (ED)** with effect from October 01, 2024. Prior to being promoted to ED, Jain was serving as Regional Director for Maharashtra. As Executive Director, he will look after the several departments for the smooth functioning of RBI. ([Click here to read article](#))

### Defence News

- **8th India-Kazakhstan joint military exercise KAZIND-2024** started at Surya Foreign Training Node, Auli, Uttarakhand. An annual affair, the exercise will end on 13th October. To bid to improve the joint military capability and undertake counter terrorism operations in a sub conventional scenario. ([Click here to read article](#))
- The Indian Army hosted the much-anticipated "**Army Sports Conclave**" today, highlighting the role of the Indian Army in India's sporting ecosystem. As India sets its sight on **hosting the 2036 Olympics**, the Army Sports Conclave serves as a crucial platform to align efforts and contribute to this national mission. ([Click here to read article](#))

### Awards and Recognitions

- The world of mathematics is set to celebrate another brilliant mind as the **2024 SASTRA Ramanujan Prize** finds its recipient. This prestigious award, which recognizes outstanding contributions in mathematics, particularly those influenced by the legendary Srinivasa Ramanujan, will be bestowed upon **Alexander Dunn** of the Georgia Institute of Technology, U.S. ([Click here to read article](#))
- Veteran actor **Mithun Chakraborty**, known for his versatile **contributions to Indian cinema**, will be honoured with the **prestigious Dadasaheb Phalke Award at the 70th National Film Awards ceremony on October 8, 2024**. ([Click here to read article](#))

### Summits and Conferences News

- **Shri Prataprao Jadhav**, Union Minister of State (Independent Charge), Ministry of Ayush, and Union Minister of State, Ministry of Health & Family Welfare, Government of India, inaugurated the **Ayush Medical Value Travel Summit 2024**. The event took place in Mumbai. ([Click here to read article](#))
- Italian Prime Minister **Giorgia Meloni** convened a **call of G7 leaders** to discuss the escalating **crisis in the Middle East**. Italy, holding the rotating presidency of the G7, emphasized its commitment to finding a diplomatic solution amidst growing tensions, particularly focusing on the Israeli-Lebanese border and Iran's missile attack on Israel. ([Click here to read article](#))
- **External Affairs Minister S. Jaishankar** will lead India's delegation to Pakistan for the **Shanghai Cooperation Organisation's (SCO) Heads of Government meeting** in Islamabad on October 15-16, 2024. This marks the **first visit by** an Indian External Affairs Minister to Pakistan since **Sushma Swaraj** attended a **conference in 2015**. The visit is focused on the SCO's regional cooperation agenda, with no bilateral meetings confirmed as of now, according to the Ministry of External Affairs. ([Click here to read article](#))

### Ranks and Reports

- India has witnessed **significant employment growth** over the years. With employment increasing by nearly **36%**, **adding around 17 million jobs during 2016-17 and 2022-23**, India's economic trajectory demonstrates sustained job creation across key sectors. With a robust democracy, dynamic economy, and a culture that celebrates unity in diversity, India's journey toward becoming a global powerhouse continues to inspire the world. ([Click here to read article](#))

### Sports News

- India's Gulveer Singh set a new national record en route to winning the men's 5000m gold in the Yogibo Athletics Challenge Cup of World Athletics Continental Tour at Niigata, Japan. Gulveer won the race with a time of 13:11.82 to improve upon his own national record earlier this year. ([Click here to read article](#))
- To expand the cricketing infrastructure, **BCCI** (Board of Control for Cricket In India) inaugurated the new state of art facilities which are called the **Centre Of Excellence** in the outskirts of the Bengaluru city. Which is also called New National Cricket Academy. ([Click here to read article](#))
- The ongoing India vs Bangladesh 2 test match series, **Ravindra Jadeja** became the first Indian left arm spinner to take **300 test wickets** in Test cricket. The all rounder became the second fastest player who scored 3000 test runs and scalped 300 test wickets. It is a huge achievement for him and he joins the elite list in the history of cricket. ([Click here to read article](#))
- Ishpreet Singh Chadha** beat the four time world champion Mark Selby in the Pro circuit snooker to make place in the semi final of that tournament. He became the first player from his country to make the semi-finals of a ranking tournament since Aditya Mehta reached the last four of the 2013 Indian Open. ([Click here to read article](#))
- Virat Kohli completed 27000 international runs** and became the fastest cricketer to reach that milestone and broke the record of Sachin Tendulkar who earlier held the record. Virat achieved this feat against Bangladesh in the 2nd test match in Kanpur. ([Click here to read article](#))
- Kho Kho Federation of India (KKFI)** in collaboration with the **International Kho Kho Federation** revealed plans to organize the inaugural **Kho Kho World Cup** in India come 2025. This historic event marks a significant milestone in the journey of this traditional Indian sport toward global recognition. ([Click here to read article](#))

- The Indian Men's Football U-17 (Under 17)** lifted the SAFF (South Asian Football Federation) Men's U-17 Championship after defeating **Bangladesh** in the final game of the tournament. The final was played at the Changlimithang Stadium in Thimphu, Bhutan. An unbeaten run throughout the tournament after winning the title is like cherry on top for Indian Football.
- Awards of the tournament
  - Player of the Tournament** : Mohammed Arbash (INDIA)
  - Goal Keeper of the Tournament** : Aheibam Suraj Singh (INDIA)
  - Top Scorer of the Tournament** : Sujan Dangol (4 Goals) (NEPAL)
  - Fair Play Trophy** : BHUTAN ([Click here to read article](#))
- Sri Lanka spinner Praveen Jayawickrama** has been **banned** from all forms of cricket for **one year**, with the last six months suspended, for breaching the sport's anti-corruption code, as per International Cricket Council (ICC). According to ICC charges related to the Sri Lanka Premier League and International Cricket. ([Click here to read article](#))
- Two upcoming tennis giants featured in the final game of the **China Open 2024**, **Carlos Alcaraz** from Spain **beat the World No.1 Jannick Sinner** from Italy in the final game and won the title. The Spaniard has beaten the Sinner three times this year in all competitions. ([Click here to read article](#))
- Indian trio wins team Gold medal** at ISSF Junior World Championship 2024 in 25 Men's Rapid Fire Pistol event. The competition was held in Lima, Peru. The trio was **Raajwardan Patil, Mukesh Nelavalli and Harsimar Singh Rattha**. ([Click here to read article](#))
- Irani cup** title finally returning to **Mumbai after the drought of 27 years**. Ajinkya Rahane led reigning Ranji champion team has drawn the match after taking the first innings lead against the Rest of India in a 5 day match. In which they stood victorious due to courtesy of the first innings lead. ([Click here to read article](#))

### Schemes and Committees News

- In the **first 100 days** of the new government, significant strides have been made in enhancing the ease of living for citizens and providing a dignified way of life. **Union Minister Shri Manohar Lal** addressed the press, highlighting the government's commitment to fulfilling basic necessities, particularly housing and water management. ([Click here to read article](#))
- Marking the completion of a **decade of the Swachh Bharat Mission**, Prime Minister Narendra Modi will participate in the **Swachh Bharat Diwas 2024 on 2nd October, Gandhi Jayanti**, at **Vigyan Bhawan, New Delhi**. ([Click here to read article](#))



- **Union Minister for Ports, Shipping, and Waterways, Shri Sarbananda Sonowal**, launched the **‘Cruise Bharat Mission’** from Mumbai port on October 1, 2024. The mission aims to enhance India’s potential as a global hub for cruise tourism, targeting a doubling of cruise passenger traffic by 2029. It focuses on three key cruise segments: ocean and harbor, river, inland, and island. This initiative is expected to significantly revamp the cruise sector in India and promote the country as a leading global cruise destination. ([Click here to read article](#))
- Prime Minister **Narendra Modi** launched **₹83,700 crore developmental projects** in **Jharkhand** on **Gandhi Jayanti**, including the **Dharti Aaba Janjatiya Gram Utkarsh Abhiyan**, with **₹79,150 crore** aimed at the **holistic development** of over **5 crore tribals** across **63,000 villages** in **549 districts**. The scheme addresses **social infrastructure, health, education, and livelihood gaps** through **25 interventions** by **17 ministries**. PM also launched the PM Janjati Adivasi Nyaya Maha Abhiyan (PM-JANMAN) worth ₹1,360 crore, focusing on road construction, anganwadi centers, multi-purpose centers, and hostels. PM-JANMAN, with a ₹24,000 crore budget, focuses on PVTGs, providing housing, clean water, sanitation, electricity, and connectivity. Additional initiatives include electrification of 75,800 PVTG households, 275 mobile medical units, 500 anganwadi centers, and piped water to 5,550 PVTG villages. PM also inaugurated 40 Eklavya Model Residential Schools (EMRS) and laid the foundation for 25 more, worth ₹2,800 crore, for tribal students' education and development. ([Click here to read article](#))
- Prime Minister Shri Narendra Modi launched the **Dharti Aaba Janjatiya Gram Utkarsh Abhiyan (DAJGUA)**, on the occasion of the birth anniversary of Mahatma Gandhi, from Hazaribagh, Jharkhand. The scheme has a total outlay of Rs.79,156 crores with the contribution from Central government is Rs.56,333 crore and State government is Rs. 22,823 crore. Dharti Aaba Janjatiya Gram Utkarsh Abhiyan envisions saturation of critical gaps in social infrastructure, health, education, livelihood, through 25 interventions implemented by 17-line ministries of Govt of India by convergence and outreach; and ensures holistic and sustainable development of tribal areas and communities. ([Click here to read article](#))
- The Union Cabinet has recently approved the Department of Agriculture & Farmers Welfare’s proposal to consolidate various **Centrally Sponsored Schemes (CSS)** into two main **umbrella schemes**: the **Pradhan Mantri Rashtriya Krishi Vikas Yojana (PM-RKVY)** and the **Krishonnati Yojana (KY)**. This strategic move aims to promote sustainable agriculture through PM-RKVY and enhance food security and agricultural self-sufficiency via KY. With a total proposed expenditure of **₹1,01,321.61 crore**, these

schemes will be executed by State Governments, ensuring continuity and effective implementation of existing initiatives. ([Click here to read article](#))

- The Union Cabinet, chaired by the Prime Minister Shri Narendra Modi, has **approved the National Mission on Edible Oils – Oilseeds (NMEO-Oilseeds)**, a landmark initiative aimed at boosting domestic oilseed production and **achieving self-reliance (Atmanirbhar Bharat) in edible oils. To increase primary oilseed production from 39 million tonnes (2022-23) to 69.7 million tonnes by 2030-31. To make India self-reliant in oilseed production in the next 7 years.** ([Click here to read article](#))

### Science and Technology News

- **Bharat Electronics Limited (BEL)**, a Navratna defense PSU, and **Israel Aerospace Industries (IAI)**, Israel’s leading aerospace and defense company, have established a **joint venture (JV)** named **BEL IAI AeroSystems Private Ltd.** The JV, headquartered in Delhi, aims to serve as the single point of contact for long-term product support of the Medium Range Surface-to-Air Missile (MRSAM) systems utilized by India’s defense forces. This partnership underscores the long-standing collaboration between BEL and IAI on various strategic programs, enhancing India’s defense capabilities while aligning with the government’s vision of ‘Atmanirbhar Bharat’. ([Click here to read article](#))
- **NASA’s SpaceX Crew-9 mission** successfully launched on Sept. 28, 2024, from Space Launch **Complex-40, Cape Canaveral**, at 1:17 p.m. EDT. The mission is part of NASA’s continued efforts to support scientific research aboard the ISS. **Astronaut Nick Hague** and **cosmonaut Aleksandr Gorbunov** will spend five months aboard the space station, conducting crucial scientific experiments. ([Click here to read article](#))

### Important Days News

- Every year on **September 30**, the world comes together to observe **International Translation Day**, a day dedicated to honoring the invaluable contributions of **translators and language specialists** worldwide. ([Click here to read article](#))
- The 34th commemoration of the United Nations International Day of Older Persons, observed annually on October 1st, brings into focus the critical issue of **population ageing** and its profound impact on societies worldwide. This year’s theme, **“Ageing with Dignity: The Importance of Strengthening Care and Support Systems for Older Persons Worldwide,”** underscores the urgent need to address the challenges and opportunities presented by this demographic shift. ([Click here to read article](#))

- The United Nations observes the **International Day of Non-Violence** annually on **October 2nd**, coinciding with the birthday of **Mahatma Gandhi**, the revered leader of India's independence movement and a pioneering figure in the philosophy of non-violent resistance. This observance was established through the **General Assembly resolution A/RES/61/271** on June 15, 2007, with the support of an impressive 140 co-sponsors. ([Click here to read article](#))
- **International Coffee Day**, observed annually on October 1st, serves as a global celebration for coffee enthusiasts worldwide to honor their beloved **caffeinated beverage**. The 2024 commemoration carries the meaningful theme **"Coffee, Your Daily Ritual, Our Shared Journey,"** emphasizing the significance of **sustainable** and **ethical coffee practices** while highlighting the crucial need to support **coffee farmers** who devotedly nurture their crops. ([Click here to read article](#))
- **World Vegetarian Day**, observed annually on October 1st, stands as a global testament to the power of conscious eating choices. This significant day champions a **meat-free lifestyle** while advocating for multiple interconnected causes: **animal rights, environmental sustainability, and human health**. As the world grapples with various ecological and health challenges, this celebration serves as a pivotal moment to reflect on and promote the numerous benefits of plant-based diets. ([Click here to read article](#))
- World Animal Day is commemorated annually on **October 4th**, and in 2024, this significant occasion falls on a Friday. This date wasn't chosen arbitrarily; it holds deep historical and religious significance as it coincides with the feast day of **St. Francis of Assisi**, revered as the **patron saint of animals**. His profound compassion for all living creatures continues to inspire animal welfare advocates worldwide. ([Click here to read article](#))
- World Space Week (WSW) is an international celebration of science and technology, and their contribution to the betterment of the human condition. The United Nations General Assembly declared in 1999 that World Space Week will be held each year from October 4-10. **Theme: "Space & Climate Change"**. ([Click here to read article](#))
- Every year on **October 5th**, the world comes together to celebrate **World Teachers' Day**, a momentous occasion dedicated to recognizing and honouring the **invaluable contributions** of educators worldwide. This day serves as a reminder of the profound impact teachers have on shaping not just individual lives, but the very fabric of society. Teachers, often regarded as **second parents**, guide students through crucial developmental stages, imparting not only knowledge but also essential life skills and values. ([Click here to read article](#))

### Obituaries News

- The world of entertainment mourns the loss of one of its brightest stars. **Dame Maggie Smith**, the celebrated British actress renowned for her roles in **Harry Potter** and **Downton Abbey**, has passed away at the age of 89. Her family confirmed the news in a heartfelt statement, sharing that she died peacefully in a hospital surrounded by close friends and family. ([Click here to read article](#))
- **Veteran Malayalam actor Mohanraj**, famed for his unforgettable villainous role as **"Keerikkadan Jose"** in the classic film **Kireedam**, passed away on October 3, 2024, at his residence in Kanjirankulam. Known for his remarkable contributions to the Malayalam film industry, Mohanraj's demise was confirmed by actor-director P Dinesh Panicker on Facebook, where he reminisced about their collaboration in various films. ([Click here to read article](#))

### Miscellaneous News

- **The Military Nursing Service (MNS)** marked its **99th Raising Day** on Oct 1, 2024 with solemnity and pride. Maj Gen Ignatius Delos Flora, Additional Director General of Military Nursing Services laid a wreath at the National War Memorial, in the presence of senior MNS officers and veterans. ([Click here to read article](#))

### Static Takeaways

- NASA Head: Senator Bill Nelson
- NASA Founder: Dwight D. Eisenhower
- NASA Founded: 29 July 1958, United States
- NASA Headquarters: Washington, D.C., United States
- SpaceX Founder: Elon Musk
- SpaceX Headquarters: Hawthorne, California, United States
- SpaceX CEO: Elon Musk (May 2002–)
- SpaceX Founded: 14 March 2002
- Bharat Electronics Limited Founded: 1954, Bengaluru
- Bharat Electronics Limited Headquarters: Bengaluru
- Bharat Electronics Limited Chairman & Managing Director: Manoj Jain
- Kho Kho Federation of India President: SUDHANSHU MITTAL
- Kho-Kho Federation of India was established in 1954
- Kho-Kho Federation of India HQ: New Delhi
- BCCI President: Roger Binny
- BCCI Headquarters: Mumbai
- BCCI Founded: December 1928
- Manganese Ore India Limited Chairman-cum-Managing Director : Ajit Kumar Saxena
- Manganese Ore India Limited Headquarters: Nagpur , India

- Manganese Ore (India) Limited (MOIL) was established on June 22, 1962
- Power Finance Corporation Headquarters: New Delhi
- Power Finance Corporation Founded: July 1986
- Power Finance Corporation Chairman & MD: Parminder Chopra
- Mauritius Capital: Port Louis
- Mauritius Currency: Mauritian Rupee
- Mauritius Prime minister: Pravind Jugnauth
- Switzerland President: Viola Amherd
- Switzerland Currency: Swiss Franc
- Switzerland Capital: Bern
- Italy Capital: Rom
- Italy Prime minister: Giorgia Meloni
- Italy President: Sergio Mattarella
- Finland President Alexander Stubb,
- Finland Capital: Helsinki
- Finland Prime minister: Petteri Orpo
- NATO Secretary General : Mark Rutte
- NATO Founded: 4 April 1949, Washington, D.C., United States
- NATO Headquarters: Brussels, Belgium

