

MAY 2024

CURRENT AFFAIRS

for all entrance tests

BEST CLASSES FOR LAW ENTRANCE

MH CET

SLAT

CUET

LSAT

CULEE

NMIMS

BVP CET

and more..

"Guru Gyan"

Dear Students,

I want to talk to you about two superpowers that can change your life: perseverance and hard work. These aren't just fancy words you hear in speeches; they're the secret to achieving all your dreams.

Perseverance is all about pushing through even when things get tough. It's not giving up when you face obstacles, failures, or disappointments. It's having the courage to keep moving forward, knowing that every setback is an opportunity to learn and grow. As Nelson Mandela once said, "The greatest glory in living lies not in never falling, but in rising every time we fall."

And let's not forget hard work! It's like the fuel that powers your dreams. It's putting in the effort, day in and day out, to make progress towards your goals. As Thomas Edison famously put it, "Genius is one percent inspiration and ninety-nine percent perspiration." So, roll up your sleeves, get ready, and go after what you want with all your heart.

Sure, the road to success might have bumps, potholes, and unexpected challenges, but that's what makes the journey so incredible. Each step you take, each challenge you conquer, makes you stronger and more resilient.

So, my friends, don't be afraid to dream big and work even bigger! Embrace perseverance and hard work as your best buddies on this exciting adventure called life.

Now, go out there and show the world what you're made of! You've got this!

Vishishta Nayak

(Faculty)

Yes Academy for CS|Law (Pune)

NATIONAL AFFAIRS

India & Nigeria to finalise Local Currency Settlement System Agreement



India and Nigeria have agreed to an early **conclusion of the Local Currency Settlement System Agreement** to strengthen bilateral economic ties.

Under the local currency settlement system, the trade will be settled in India's local currency and Nigerian local currency, Nigerian naira.

This was decided at the 2nd session of the India-Nigeria Joint Trade Committee held in Abuja, Nigeria.

Officials from the Reserve Bank of India (RBI), EXIM Bank of India, and the National Payments Corporation of India (NPCI) also accompanied the Indian delegation.

REC gets RBI nod to set up subsidiary in GIFT City

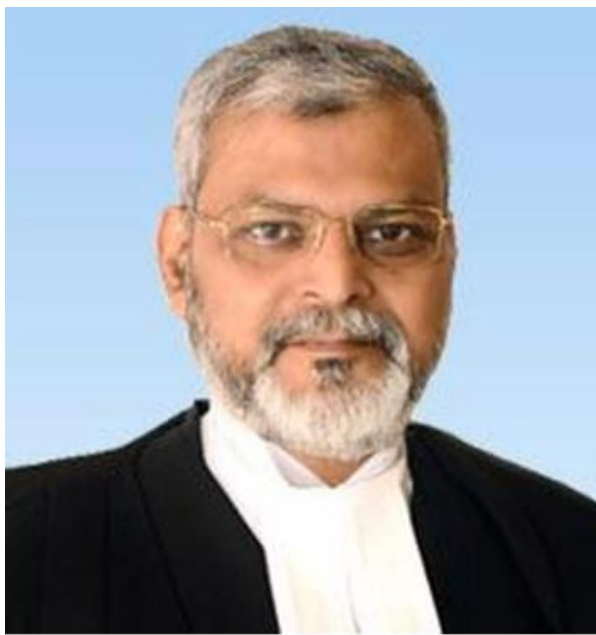


State-owned REC Ltd, under the Ministry of Power and a leading NBFC, has received a 'No Objection Certificate' (NOC) from the Reserve Bank of India (RBI) for setting up a subsidiary in Gujarat International Finance Tech-City (GIFT) in Gandhinagar, Gujarat.

The proposed subsidiary will engage in a range of financial activities as a finance company within GIFT, including lending, investment, and other financial services.

The GIFT City platform offers a conducive environment for international lending activities coupled with world-class infrastructure.

[Sanjaya Kumar Mishra appoints as head of GST Appellate Tribunal](#)



The **Appointment committee of Cabinet** has approved the appointment of **Sanjaya Kumar Mishra as President GST Appellate Tribunal (GSTAT) for 4 years.**

Mishra is a former Chief Justice of Jharkhand High Court.

The selection was made on the recommendations of a Search-Cum-Selection Committee. This will speed up the process of making the GSTAT functional at earliest.

GSTAT will have one Principal Bench located at Delhi and 31 State benches located at various locations across States.

In February 2024, the Department of Revenue invited applications for appointments to the

posts of the 63 posts of judicial members and 32 posts for the technical Members (Centre) in Principal Bench of GST Appellate Tribunal (GSTAT).

[India, Ghana reach agreement on UPI](#)



India and Ghana are working to link their payment systems – **Unified Payments Interface (UPI)** and **Ghana Interbank Payment and Settlement Systems (GHIPSS)** respectively to permit users to make instant, low-cost fund transfers on a reciprocal basis.

The two countries have also delved into discussions regarding the possibilities of a Memorandum of Understanding on Digital transformation Solutions; Local Currency Settlement System and the opportunities offered by African Continental Free Trade Agreement (AfCFTA).

India's UPI has already reached countries including Singapore and the UAE.

Auto Expo set to move back to New Delhi in 2025



The Auto Expo is set to return to the national capital in 2025, after a decade.

India's flagship biennial motor show will be organized next year under the Bharat Mobility umbrella in New Delhi's Pragati Maidan, 10 years after the exhibition was moved to Greater Noida, Uttar Pradesh, in 2014.

Under the Bharat Mobility umbrella, automotive industry body Society of Indian Automobile Manufacturers (SIAM) will organize the customer-focused motor show.

Bajaj Auto to launch world's first CNG-powered bike in June



Bajaj Auto will launch the world's first compressed natural gas (CNG) motorcycle on June 2024.

This move marks a significant shift in the industry, providing customers with a cost-effective and eco-friendly alternative to traditional petrol motorcycles.

With the new CNG-powered bikes, customers can expect a significant reduction in operational costs, making it an attractive proposition in today's market.

Bajaj Auto plans to initiate production with an initial capacity of 20,000 CNG motorcycles, a cautious step considering the varied response the initiative has garnered thus far.

The CNG-powered bike is to be named Bruzer 125 CNG.

Sri Lanka signs 20-Year Power Deal with Adani Green Energy for Wind Stations



Sri Lanka has sealed a **20-year power deal with Adani Green Energy Ltd of India.**

Sri Lanka's Cabinet of Ministers have approved the project under which two wind power stations will be developed by Adani, marking a crucial step towards sustainable energy solutions.

The approval granted last year for Adani's \$442 million investment in 484 megawatts wind power plants underscores the growing partnership between the two nations in the renewable energy sector.

Uttarakhand Govt Launches Pirul Lao Paise Pao Campaign



The Uttarakhand government has launched the **Pirul Lao-Paise Pao campaign to contain the raging forest fire in the state.**

Under the Pirul Lao-Paise Pao campaign, the local youth and villagers will collect dry Pirul (Pine tree leaves) in the forest and take them to the designated Pirul collection centre.

The Tehsildar in their respective areas will manage the pirul collection centre under the supervision of the Sub-Divisional Magistrate.

The Pirul will be weighed and stored at the collection centre, and the villagers or youth will be paid Rs 50 per kg, which will be directly transferred to the bank accounts.

Indian export to 115 countries shows positive growth in 2023-24



According to data released by the Union Ministry of Commerce, **India's exports have recorded positive growth in 115 countries out of the total 238 countries/territories it exported in 2023-24.**

These 115 export destinations, which account for 46.5 per cent of India's export basket, include the US, UAE, Netherlands, China, UK, Saudi Arabia, Singapore, Bangladesh, Germany and Italy.

The country's merchandise exports decreased by 3 per cent to \$437.1 billion in the last fiscal. However, services exports rose to \$341.1 billion in 2023-24 as against \$325.3 billion in 2022-23.

India and Oman to jointly undertake research on sharks and rays in Arabian Sea

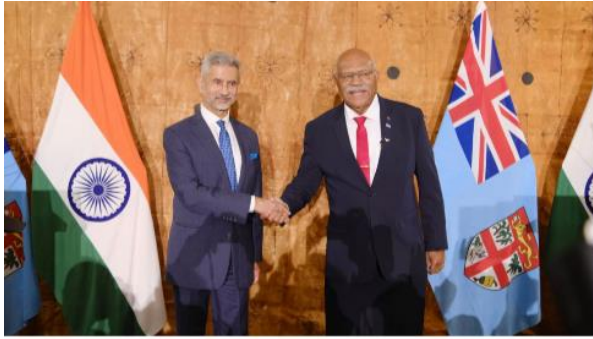


A joint initiative between **India and Oman to boost research and conservation of sharks and rays in the Arabian Sea** will be launched at an upcoming workshop at ICAR-Central Marine Fisheries Research Institute (CMFRI).

Experts from both countries will take part in the workshop which is expected to take place shortly, here, which will take up the collaborative research works and capacity building in elasmobranch research.

The workshop will lay the foundation for a collaborative future in marine research between the two countries and open avenues for regional management and conservation of iconic resources such as sharks and rays in the Arabian Sea.

**India, and Moldova sign agreement for Visa
Waiver on Diplomatic Passports**



India and Moldova signed an agreement allowing holders of diplomatic and official passports from either country to travel to the other without requiring a visa.

This Agreement will add further momentum to the friendly and cordial relations between the two countries.

Diplomatic relations between India and Moldova were established on March 20, 1992.

बूझो तो जानें

Done with National Affairs? Isn't our own country more interesting than you thought it to be? Here's a little reward for you! Solve this riddle and send us your answers to our Instagram page [yesdaily_official](#) and the best answers will be selected for our special prize. (Answer to the previous riddle: Vitamin C)

Born a prince in a land so grand, Left
his wealth to understand. Under a
tree, he found his way, In silent
meditation, night to day.

With a gentle smile and wisdom
clear, He spread a message far and
near. Who am I, serene and wise,
The enlightened one, who opened
eyes?



INTERNATIONAL AFFAIRS

World's deepest blue hole discovered in Mexico



Researchers have discovered the world's deepest blue hole located in Mexico's Chetumal Bay, named Taam Ja' Blue Hole (TJBH).

Initially thought to be the second deepest, recent measurements have now recorded it at depths exceeding 420 meters below sea level (mbsl), surpassing all known blue holes to date

A blue hole is a large marine cavern or sinkhole, which is open to the surface and has developed in a bank or island composed of a carbonate bedrock.

India overtook Japan to become world's 3rd largest solar power generator in 2023



Due to rapid growth in installed solar power capacity, India became the third-largest solar power generator in 2023.

The 5th "Global Electricity Review" report published by the United Kingdom-based global think tank Ember said that India, which was ranked ninth in 2015, jumped to third position in 2023, overtaking Japan.

India saw the world's fourth-largest increase in solar generation in 2023 (+18 terawatt hour or TWh), behind China (+156 TWh), the United States (+33 TWh) and Brazil (+22 TWh).

Together, the top four solar growth countries accounted for 75 per cent of growth in 2023.

Zomato unveils weather services infrastructure



Zomato CEO Deepinder Goyal has launched **India's first crowd-supported weather network with over 650 weather stations**, the largest private setup in India, for real-time local weather data.

These weather stations, developed by Zomato, provide localised, real-time information on key weather parameters such as temperature, humidity, wind speed, rainfall, among others.

India contributes \$5,00,000 to U.N. Counter-Terrorism Trust Fund



India has contributed **\$500,000 to the U.N. Counter-Terrorism Trust Fund**, underscoring its unwavering commitment to support multilateral efforts in the global fight against the scourge of terrorism.

India's Permanent Representative to the UN Ambassador Ruchira Kamboj handed over to Under Secretary General, UN Office of Counter-Terrorism (UNOCT) Vladimir Voronkov the country's voluntary financial contribution of half a million dollars towards the U.N. Counter-Terrorism Trust Fund (CTTF).

About United Nations (UN)

Founded – 24 October 1945

Headquarters – New York, US

Official languages – Arabic, Chinese, English, French, Russian & Spanish

Membership – 193 members

1st Secretary General – Trygve Halvdan Lie (Norway)

9th Secretary-General – António Guterres (Portugal)

Deputy Secretary-General – Amina J. Mohammed (Nigeria)

United Nations Day is celebrated on October 24 every year

BANKING & FINANCIAL

Adani Green Energy secures \$400 Million Finance from International Banks



Adani Green Energy Ltd (AGEL) has secured **USD 400 million finance from a consortium of five international banks** for its under-construction solar projects of 750 MW in Gujarat and Rajasthan.

One of the projects is being developed in Rajasthan with 500 MW capacity and has a long-term power purchase agreement (PPA) with Solar Energy Corporation of India (SECI).

The consortium of lenders includes Cooperative Rabobank U.A., DBS Bank Ltd, Intesa Sanpaolo S.p.A., MUFG Bank, Ltd., and Sumitomo Mitsui Banking Corporation.

HDFC Life launched 'No Jhanjhat Life Insurance Fatafat' campaign



HDFC Life, a leading insurer in India, has unveiled its **latest campaign, 'No Jhanjhat Life Insurance Fatafat'**.

This campaign promises a seamless and swift life insurance purchasing experience, tailored for today's fast-paced world.

As the campaign's protagonist navigates life's challenges, each scene serves as an endearing analogy to the simplicity of purchasing insurance through HDFC Life's online channel.

Bid farewell to cumbersome paperwork and lengthy waiting period – HDFC Life offers a range of benefits at your fingertips.

Through initiatives like the "No Jhanjhat Life Insurance Fatafat" campaign, HDFC

Life is committed to contributing to the mission of 'Insurance for All by 2047.

India Ratings raises FY25 GDP growth forecast to 7.1% from 6.5%



India Ratings and Research revised **upward** the country's GDP growth estimate for FY25 to **7.1 per cent** from **6.5 per cent** earlier.

The projection is marginally higher than the Reserve Bank's estimate of 7 per cent.

The domestic rating agency said strong support from the sustained government capex, deleveraged balance sheets of corporate and banking sector, and the incipient private corporate capex cycle make it revise its estimate.

The agency said it expects the growth in private final consumption expenditure to jump to 7 per cent in FY25, up from 3 per cent in FY24, and added that this will be a three-year high.

HDFC Bank, Atal Innovation Mission empower social sector startups with Rs 19.6 crore grants



HDFC Bank has supported social sector startups in India with grants worth Rs 19.6 crore in FY24, in partnership with Atal Innovation Mission (under NITI Aayog).

In FY 2023-24, 170 social start-ups received funding via 41 incubators, with a total of Rs 19.6 crore in the 'Parivartan Start-up Grants programme.'

The focus areas for the 2024 grants included climate innovation, financial inclusion, agriculture and sustainable rural economy, accessible and affordable healthcare, education and livelihood enhancement, gender diversity and inclusion.

OTHERS

- **ICICI Bank** has rolled out a **new facility** allowing its **non-resident Indian (NRI)** customers to make **Unified Payments Interface (UPI)** transactions in

India using their international mobile numbers.

APPOINTMENTS AND RESIGNATIONS

- The Reserve Bank of India has approved the re-appointment of **Atanu Chakraborty** as part-time Chairman of HDFC Bank for three years with effect from May 5.
- Raymond has re-appointed **Gautam Hari Singhania** as its managing director for a term of five years effective from July 1, 2024.
- The Appointment committee of Cabinet has approved the appointment of **Sanjaya Kumar Mishra** as President GST Appellate Tribunal (GSTAT) for 4 years.
- UNICEF India has appointed Bollywood star **Kareena Kapoor Khan** as its new National Ambassador.
- **José Raúl Mulino** has won Panama's presidential election after three of his nearest rivals conceded defeat.
- **Mohammad Rihan** has been named Director General of the National Institute of Solar Energy (NISE).
- **Vladimir Putin** was sworn in as president of the Russian Federation for the fifth time for a six-year term.
- The Insurance Regulatory and Development Authority (IRDAI) has approved the appointment of **Keki Mistry** as chairman of HDFC Life.
- Larsen and Toubro was elevated **R Shankar Raman** as the President of the engineering and construction conglomerate.
- The Military dictator and interim president of the Central African Country of Chad, **Mahamat Idris Deby Itno** has won the presidential election.
- The Reserve Bank of India (RBI) has appointed **R Lakshmi Kanth Rao** as executive director (ED).

AWARDS

Palestinian journalists awarded 2024

Guillermo Cano World Press Prize



UNESCO awarded its World Press Freedom Prize to all Palestinian journalists covering the war in Gaza.

The Award Ceremony occurred in the margins of the World Press Freedom Conference in Santiago, Chile.

Mauricio Weibel, Chair of the International Jury, highlights the immense debt owed to these journalists for their courage and dedication to freedom of expression.

2024 Pulitzer Prize Winner announced



Columbia University of the United States of America announced the 2024 Pulitzer Prize winners.

The awards, considered the most prestigious in the fields of journalism and arts, were conferred by Columbia University on the recommendation of the Pulitzer Prize Board.

Pawan Sindhi honored with Global Pride of Sindhi Award 2024



Social worker Pawan Sindhi was bestowed with the **prestigious Global Pride of Sindhi Award 2024 for Outstanding Social Work.**

The award night witnessed a gathering of like-minded individuals who came together to promote the values of humanity, peace, and prosperity.

SPORTS

China wins both Thomas and Uber Cup Badminton titles



The **Chinese badminton** team has **won both the men's Tomas Cup 2024 and the women's Uber Cup 2024.**

The final of the 2024 BWF Thomas and Uber Cup was played in the Chinese city of Chengdu.

Thomas and Uber Cup is held every two years and is organised by the world badminton

governing body, the Badminton World Federation (BWF).

For the first time since 2012, Chinese badminton has won both the men's and women's titles at the world team championships.

McLaren's Lando Norris win Miami GP



McLaren's Lando Norris has won the **first Formula One race of his career** with a shock victory over world champion Max Verstappen in the Miami Grand Prix.

Breathing life into an F1 season that risked becoming a one-man story again, Norris, in his 110th race for McLaren, beat Verstappen by more than seven seconds, with Ferrari's Charles Leclerc finishing third.

Iga Swiatek, Andrey Rublev wins the Madrid Open Tennis Singles Title



World no.1 women's tennis players **Iga Swiatek and Andrey Rublev** won the **women's and men's singles titles at the 2024 Madrid Open, respectively.**

This was the first Madrid Open title for Iga Swiatek of Poland, while it was the second Madrid Open title for Andrey Rublev.

The Madrid Open Tennis was held in the Spanish capital city of Madrid from 22 April to 5 May 2024.

Iga Swiatek defeated Aryna Sabalenka of Belarus 7-5, 4-6, 7-6 (9/7) to win her first Madrid Open title. Last year, she lost in the final to Aryna Sabalenka.

Andrey Rublev of Russia won the singles title of the ATP Madrid Open Masters 1000, beating Felix Auger-Aliassime of Canada 4-6, 7-5, 7-5, to win his second ATP Masters title.

Japan win 2024 Men's AFC U-23 title



Japan defeated Uzbekistan in the final to win the **Men's AFC U-23 Asian Cup for the second time.**

In the final match played at the Jassim bin Hamad Stadium in Doha, Qatar.

Japan had earlier won the tournament title in 2016.

The solitary goal scored by substitute Yamada in injury time secured Japan's victory and qualification for the 2024 Paris Olympics.

The 6th edition of the AFC U-23 Asian Cup was held in Qatar with 16 teams from across Asia vying for the coveted title.

The tournament served as a crucial qualification event for the upcoming Paris Olympics, with the top three teams earning automatic spots.

Amul to Sponsor Sri Lanka Men's T20 World Cup Team



Sri Lanka has announced **Amul**, one of India's iconic diary brands with a global footprint, as their **sponsor for the ICC T20 World Cup 2024**, starting June 2 in the USA and the West Indies.

Sri Lanka, former champions of the T20 World Cup, will become the third team after South Africa and USA to be sponsored by Amul at the showpiece T20 tournament.

India clinches 5 medals at Asian Open Pickleball Championships



India clinched **three gold and two bronze medals** at the **Asian Open Pickleball Championships** in Vietnam.

Sachin Pahwa and Priyanka Chhabra led India to its first gold medal, defeating Ruben Hellberg and Chitlada Hemasee 11-9, 5-11, 11-9, in the mixed doubles intermediate 35+ category final.

While in the women's doubles open category, the pair of Isha Lakhani and Pei Chuan Kao bagged the gold medal with a dominating 15-7, 15-3 win against Dang Kim Ngan and Tyak K.

In the men's doubles, India's Aniket Patel and Rohit Patil claimed the yellow metal despite losing the opening game. The duo defeated Nik Alessandro Isagan and Lester Ga 5-11, 11-6, and 11-8 in the final.

In the men's singles advance 35+ category, Vijay Menon defeated Yu Hsuan Cher to secure the bronze, while in the women's singles intermediate 35+ event, Priyanka Chhabra defeated Marissa Phongsirikul, earning India another bronze medal.

Bajrang Punia suspended by Wrestling

Authorities



Wrestling's world governing body (UWW) has suspended Bajrang Punia till the end of this year following NADA's decision to hand him a provisional suspension for refusing to undergo a dope test.

However, despite being well aware of NADA's order, the Sports Authority of India (SAI) sanctioned close to Rs 9 lakh for his training abroad.

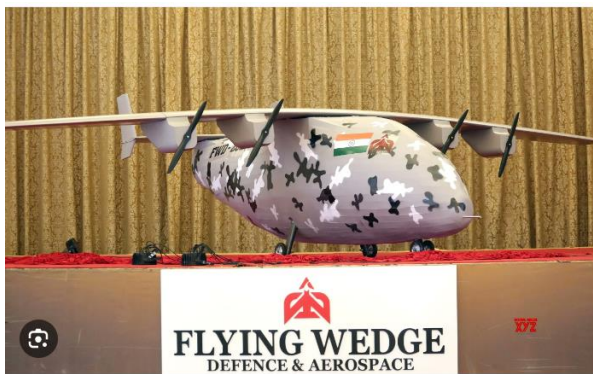
Bajrang, one of the country's most successful wrestlers, was suspended by NADA on April 23 after being served a whereabouts failure notice on April 18.

Others

- KKR wins their third IPL title beating SRH
- Dipa Karmakar clinches India's first-ever Gold Medal in Asian Championships
- India bags seven medals at the Asian Armwrestling Championship 2024

DEFENCE

India's first indigenous bomber UAV unveiled in Bengaluru



Flying Wedge Defence and Aerospace Technologies launched FWD-200B in Bengaluru, marking India's entry into indigenous UAV manufacturing.

The FWD-200B has a payload capacity of 100 kgs and is classified as a MALE Unmanned Combat Aerial Vehicle (medium-altitude, long-endurance).

The Unmanned Aerial System (UAS) consists of optical surveillance payloads and is

integrated with missile-like weapons for precision air strikes.

It reduces dependency on costly imports of UAVs with a 12-20 hour endurance, 370 kmph speed, and 200 km station range.

India French Military Exercise Shakti 2024 to be held in Meghalaya



Joint military Exercise Shakti between the Indian and the French forces will be held

at the Joint Training Node of the Indian Army in Umroi, Meghalaya, from 13 -26 May 2024.

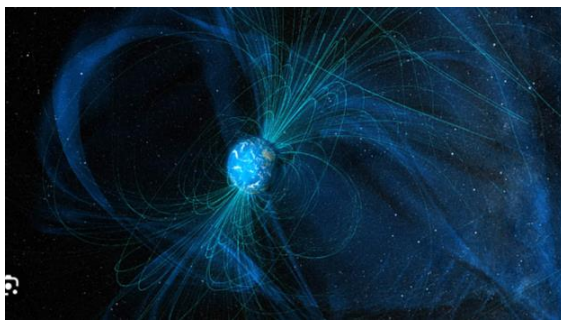
The opening ceremony of Exercise Shakti will be attended by the French Ambassador to India, Thierry Mathou.

The exercise aims at enhancing cooperation, understanding, and interoperability between the two Armies.

This will be the seventh edition of the bilateral exercise which began in 2011 with the last edition conducted in France in November 2021.

SCIENCE AND TECHNOLOGY

Oldest evidence of Earth's magnetic field found in Greenland rocks



Geologists from MIT and Oxford University discovered the oldest evidence of Earth's magnetic field in 3.7-billion-year-old

rocks from Greenland's Isua Supracrustal Belt.

Researchers determined them to be approximately 3.7 billion years old, showing remnants of a magnetic field with a strength of at least 15 microtesla, comparable to today's magnetic field.

This finding suggests Earth's conditions may have been habitable earlier than thought, with a stable magnetic shield playing a crucial role.

The magnetic field protects the planet from harmful solar radiation and cosmic rays,

sustains the atmosphere, and allows liquid water essential for life.

OBITUARY

Former Boeing CEO Frank Shrontz passed away



Former Boeing CEO Frank Shrontz passed away at the age of 92.

Shrontz, an attorney by training, was Boeing's chief executive officer from 1986 to 1996.

It was an era of innovation, from designing ground-breaking new jets such as the Boeing 777 to elevating quality standards after he studied processes pioneered by Japanese automakers such as Toyota Motor Corp.

Renowned Urdu Writer Salam Bin Razzaq passes away



The renowned Urdu litterateur and academician, **Shaikh Abdussalam Abdurrazzaq** passed away at the age of 83. He was popularly known by his pseudonym Salam Bin Razzaq.

Razzaq won the prestigious Sahitya Akademi Award for Urdu literature for his acclaimed short stories collection, 'Shikasta Buton Ke Darmiyan', in 2004.

IMPORTANT DAYS

- **4th May** – International Firefighter’s Day is observed every year on May 4th .
- **6th May** – World Laughter Day is celebrated on the first Sunday of May every year , this year it is on May 5th .
- **7th May** – World Asthma Day is observed every year on the first Tuesday of May. This year was observed on May 7th.
- **7th May** – World Athletics Day is observed every year on May 7th.
- **10th May** – World Lupus Day is observed on 10th May every year to raise awareness about the autoimmune disease – Lupus.
- **11th May** – National Technology Day is celebrated annually in India on 11th May.
- **11th May** – World Migratory Bird Day – Theme 2024 – [Insects](#)
- **12th May** – International Day of Plant Health (Theme 2024 – Plant Health, Safe Trade, Digital Technology)
- **15 May** – International Day of Families (Theme 2024 – Families and Climate Change
- **16 May** – National Dengue Day (Theme 2024 – Dengue Prevention: Our Responsibility for a Safer Tomorrow.)
- **17 May 2024** (third Friday of May) – National Endangered Species Day (Theme 2024 – Celebrate Saving Species.)
- **18 May** – World AIDS Vaccine Day
- **20 May** – World Refugee Day (Theme 2024 – Hope Away from Home)
- **21 May** – National Anti-Terrorism Day
- **23 May** (On the first full moon of month Vaishakha) – 2586th birth anniversary of Gautama Buddha
- **25 May** – Africa Day (Theme 2024 – Education Fit for the 21st Century)
- **28 May** – World Hunger Day (Theme 2024 – Thriving Mothers, Thriving World)
- **30 May** – Hindi Journalism Day

NOTES:

