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Daily Current Affairs Encyclopedia

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National and International News

FinMin's Projections and Economic Review of India

Bullish report

FinMin contends the state of the Indian economy today is far better than when Narendra Modi assumed power in 2014

- CEA says 7% growth when the world struggles to grow 2% is better than 8-9% growth when the world grows at 4%
- Structural reforms since 2014 have strengthened macroeconomic fundamentals, the Finance Ministry argues
- FinMin outlines reforms such as the GST and IBC but only makes passing mention of demonetisation in 2016



Context:

- The Finance Ministry anticipates India's real GDP growth to be around **7% in 2024-25**.
- Possibility of surpassing 7% growth by 2030.
- Ambitious goal to make India the third-largest economy globally, reaching \$5 trillion in the next three years.

Two Phases of Growth:

- Review categorizes India's growth into two phases—1950 to 2014 and '2014-2024:
 Decade of transformative growth.'
- Acknowledges challenges in the early years of the Modi administration, with GDP growth below 5% in 2012-13 and 2013-14, high food inflation, and structural constraints.

Foreign Secretary's Visit to Bhutan: Strengthening Bilateral Ties

Context:

- Foreign Secretary Vinay Kwatra arrives in Bhutan for a three-day visit.
- Visit closely follows Bhutan's new Prime Minister Tshering Tobgay's appointment ceremony.

Key Points:

Agenda

- Special emphasis on advancing cooperation between India and Bhutan on the Gelephu mega 'Mindfulness City' project, introduced by Mr. Kwatra during his preview visit in July 2023.
- Mr. Kwatra's agenda includes discussions on bilateral ties with his Bhutanese counterpart.

Australian Open

Context:

 Rohan Bopanna, in partnership with Matthew Ebden, achieves historic victory in men's doubles at the Australian Open.

Key Points:

Bopanna, at 43 years, became the oldest man to win a Grand Slam title in the Open era.

About:







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	 The Australian Open, initially known as the Australasian Championships, commenced in 1905. Renamed as the Australian Open in 1969, it stands as the oldest Grand Slam tournament. The tournament occurs annually across two weeks, concluding with the finals held on the last weekend of January. Melbourne Park, a prominent sporting complex situated in Melbourne, Australia, serves as the hosting venue for the Australian Open. The Australian Open comprises five primary events: men's singles, women's singles, men's doubles, women's doubles, and mixed doubles. The Australian Open holds the prestigious title of being the inaugural Grand Slam tournament in any given calendar year. Australian Open is the lone Grand Slam event played on hard courts.
Delhi Solar Policy-2024	 The government aims for 20% of Delhi's electricity consumption to be from solar power by 2027. The government has allocated ₹570 crore for the implementation of the policy. Impact on Household Bills Households generating solar power can reduce their bills to zero if consumption is below 200 units a month. Example: If a household consumes 400 units but generates 100 units of solar power, they will be charged only for 300 units. Aim of the policy is to reduce air pollution from diesel generators. Zero electricity charges for households and reduced bills for industries to counter inflation.
SADA TANSEEQ	Context: The first-ever India-Saudi Arabia joint military exercise, named 'SADA TANSEEQ,' commenced in Rajasthan. The exercise aims to foster interoperability, bonhomie, and camaraderie between the troops of both nations. Participating Contingents:











- The Saudi Arabian contingent, represented by 45 personnel, is from the Royal Saudi Land Forces.
- The Indian Army contingent, also comprising 45 personnel, is represented by a battalion from the Brigade of the Guards (Mechanised Infantry).

Objective:

The primary goal of the exercise is to train troops from both sides for joint operations in semi-desert terrain under Chapter VII of the United Nations Charter.

The exercise is scheduled to take place until **February** 10.

Centre extends ban on SIMI for 5 years

Context:

- SIMI was declared an "unlawful association" under the Unlawful Activities (Prevention) Act in 2001.
- Reasons: The Union Home Ministry cites SIMI's involvement in terrorism, disruption of peace, and threats to the sovereignty, security, and integrity of India.

Reason for Extension:

- Ministry cites SIMI's involvement in terrorism, disturbing peace, and threatening the sovereignty, security, and integrity of Bharat (India).
- 17 cases were registered against former SIMI cadres in the past five years, with 11 instances leading to convictions for crimes committed between 2006 and 2014.
- The fresh cases include two first information reports (FIR) registered at the Gangapur police station in Sawai Madhopur, Raiasthan on August 25, 2019 for "throwing stones from the top of Jama Masjid on the rally of Vishwa Hindu Parishad (VHP)" on the VHP's Foundation Day.



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Kerala Regional News

Martyr's Day	Context:
Adda 2477 SHAHEED DIWAS 2024 JANUARY 30TH	 Martyrs' Day, also known as Shaheed Diwas, is a day observed in several countries to honor and remember those who have died for their cause, particularly those who have died for their nation. This day also marks the assassination of Mahatma Gandhi, the "Father of the Nation." Gandhi was shot dead in 1948 by Nathuram Godse. India marks the 76th Martyrs' Day on Tuesday, January 30.
Kerala's first fishing twine factory gets	Context:
ready in Alappuzha	 Kerala's fishing industry receives a boost with the inauguration of its first-ever fishing twine factory in Alappuzha. Established by the Kerala State Cooperative Federation for Fisheries Development (Matsyafed), the factory will produce high-quality twine, the essential thread used in fishing nets. This marks a significant step towards self-sufficiency and cost reduction for the state's fishermen.
Kerala's first district skill development centre opened at Pappanamcode	Context:
	 The first district skill development centre in Kerala, established under the Kerala Academy for Skills Excellence (KASE), has opened its doors in Pappanamcode, Thiruvananthapuram. This initiative aims to bridge the gap between existing job opportunities and the required skill set of the workforce, particularly the educated youth facing unemployment. The centre will offer courses aligned with the demands of the modern job market, focusing on sectors like shipping, logistics, and other relevant fields.
Sahitya Akademi literature fest begins in Kerala	Context:
iii Nei ala	The inaugural International Literature Festival of Kerala (ILFK), organized by the esteemed Sahitya



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Akademi, commenced on January 28th, 2024, in Thrissur.

This week-long literary extravaganza, themed "Literature, Culture and Progress," brings together renowned writers, critics, and cultural figures from India and across the globe, promising a vibrant exchange of ideas and perspectives.

Laughing gull



Context:

- A rare avian visitor has graced the shores of India for the first time ever
- A laughing gull, native to North America, was spotted at the Chittari estuary in Kasaragod district, Kerala, marking a historic moment for Indian birdwatchers.
- This migratory bird, known for its distinctive laugh-like calls, undertook a remarkable journey across continents to reach the southern Indian state.

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