

French Alps to Host 2030 Winter Olympics and Paralympic Games



Key Points:

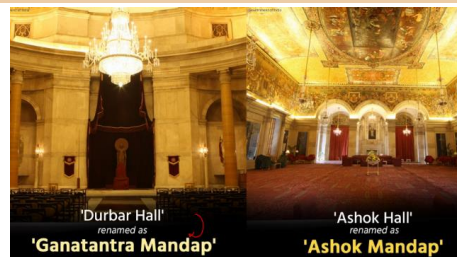
- ❖ The International Olympic Committee (IOC) announced that the French Alps will host the Winter Olympic and Paralympic Games in 2030.
- ❖ The announced plans are conditional based on the guarantees given by French President Emmanuel Macron that the new office being formed in the country after 2024 will underwrite all the organisational guarantees that must still be signed.
- ❖ The 2030 Winter Games will be the first time the event returns to France since the 1992 edition.
- ❖ The 2026 edition of the prestigious tournament will be held in Italy.

About French Alps

- ❖ Situated on the French-Italian border, the Alps are widely known for offering some of the world's best snow skiing. This reputation is well-earned.
- ❖ The renowned Mount Blanc, the highest summit in the Alps at 15,700 feet (or over 5,000 meters), is part of the enormous Alps Mountain range.



The history of Rashtrapati Bhavan's Durbar Hall and Ashok Hall



Key Points:

- ❖ President Droupadi Murmu announced on Thursday (July 25) the renaming of two halls in the Rashtrapati Bhavan – 'Durbar Hall' and 'Ashok Hall' – as 'Ganatantra Mandap' and 'Ashok Mandap', respectively.
- ❖ The press release said, "There has been a consistent endeavour to make the ambience of the Rashtrapati Bhavan reflective of the Indian cultural values and ethos" and the terms 'Durbar' and 'Hall' have therefore been replaced.
- ❖ 'Durbar' "refers to courts and assemblies of Indian rulers and the British.
- ❖ It lost relevance after India became a Republic, that is, 'Ganatantra', it

said. Construction of the Rashtrapati Bhavan was completed in 1929 after King George V declared that the capital of British India would be shifted from Calcutta to Delhi in 1911

DURBAR HALL



- ❖ The hall hosts Civil and Defence Investiture Ceremonies, where the President confers honours to the recipients.
- ❖ Swearing-in ceremonies, like those of the Chief Justices of India, are also conducted here.
- ❖ Durbar Hall witnessed a historic moment in the swearing-in ceremony of independent India's first government in 1947.
- ❖ There are many ways to access the hall, such as through the Forecourt of the President's House, where the oath-taking ceremony of the third NDA government was held earlier this year.

ASHOKA HALL



- ❖ 'Ashok Hall' was originally a ballroom. It is now used for the presentation of credentials by Heads of Missions of foreign countries and as a formal place of introductions for the visiting and Indian delegations before the commencement of the State Banquets hosted by the President.
- ❖ A loft-like space is used for playing the national anthem during important functions.

Government exempts Customs Duty on Cancer Medicines to Enhance Drug Affordability



Key Points:

- ❖ Government has exempted customs duty on Cancer medicines to improve the affordability of these drugs.
- ❖ Union Finance Minister Nirmala Sitharaman announced the exemption of three additional cancer

medicines from customs duty in the proposed Union Budget 2024-25 in Parliament.

- ❖ These medicine are Trastuzumab Deruxtecan for Breast Cancer, Osimertinib for Lung Cancer and Durvalumab for Lung Cancer and Biliary Tract Cancer.
- ❖ Union Health Ministry said, 27 lakh cancer patients in the country will benefit from this decision.
- ❖ Finance Minister also revised the custom duty rates on X-ray tubes and flat panel detectors.
- ❖ These revised rates are expected to positively impact the X-ray machine industry by enhancing component availability at lower costs.
- ❖ The Health Ministry has been allocated ₹90,958.63 crore in the 2024-2025 budget, an increase from ₹80,517.62 crore in the 2023-24 revised estimates.
- ❖ The budget allocation for the AYUSH Ministry has been increased from ₹3,000 crore to ₹3,712.49 crore.

Indigenously developed Automatic Train Protection (ATP) system Kavach deployed on 1465 Route km



Key Points:

- ❖ Indigenously developed Automatic Train Protection (ATP) system Kavach deployed on 1465 Route km and 144 locomotives on South Central Railway. Kavach is an indigenously developed Automatic Train Protection (ATP) system and a highly technology-intensive system, which requires safety certification of the highest order.
- ❖ Kavach aids the loco pilot in train running within specified speed limits by automatic application of brakes in case Loco Pilot fails to do so and also helps the train safely run during inclement weather.
- ❖ Kavach has been certified for highest level of Safety Integrity Level -SIL4 by Independent Safety Assessor and reduces the probability of train collisions in block sections.
- ❖ Kavach 4.0 specification was approved by Research Design and Standards Organisation (RDSO).
- ❖ This version covers all the major features required for the diverse railway network. The funds utilized on Kavach so far is Rs 1216.77 Cr and the allocation of funds during the year 2024-25 stands at Rs 1112.57 Cr., Funds for Kavach is used for Kavach only.

- ❖ Kavach has so far been deployed on 1465 Route km and 144 locomotives (including Electric Multiple Unit rakes) on the South Central Railway. Further, the Detailed Project Report (DPR) and Detailed Estimate on another 6000 RKms are approved on Indian Railways.

Union Budget 2024-25: Govt announces Venture Fund of Rs 1,000 Crore to Expand Space Economy



A venture capital (VC) fund is a sum of money investors commit for investment in early-stage companies.

Key Points:

- ❖ Finance Minister Nirmala Sitharaman has announced a Rs 1,000 crore venture capital fund to give a push to the space economy in the Union Budget 2024-25.
- ❖ With our continued emphasis on expanding the space economy, by 5 times in the next 10 years, a venture capital fund of Rs 1,000 crore will be set up.
- ❖ This is the government's vision is to increase India's share in the global commercial space economy to 10% by 2030.

- ❖ Despite being a major spacefaring nation, India currently accounts for only 2 per cent of the global space market.
- ❖ Sitharaman also reiterated the government's commitment of setting up a corpus of Rs 1 lakh crore to provide long-term, interest-free loan to encourage research and development by private sector.
- ❖ The Anusandhan National Research Fund will support research and prototype development. Among other feats, India now aims to set up 'Bharatiya Antariksha Station' by 2035, and send the first Indian to the Moon by 2040.

Credit guarantee cover extended to ₹7.5 lakh under revamped Model Skill Loan Scheme



Key Points:

- ❖ Minister of State for Skill Development and Entrepreneurship Jayant Chaudhary has launched the 'Model Skill Loan Scheme' in New Delhi.

- ❖ The scheme aims to empower the country's future-ready workforce. Under the scheme, education and upskilling opportunities will be provided to 25 thousand youth across the country. Under the new scheme, the loan amount limit has been increased to 7.5 lakh rupees which was 1.5 lakh rupees earlier.
- ❖ This scheme had been mentioned by the Union Finance Minister Nirmala Sitharaman in Union Budget 2024-25. The earlier Credit Guarantee Fund Scheme for Skill Development, notified in November 2015 to create a credit guarantee fund for courses aligned to the National Skill Qualification Framework, faced multiple challenges.
- ❖ As on March 31, 2024, loans amounting to ₹115.75 crore had been extended to just 10,077 borrowers.

Global Passport Index: India at 82nd with Visa-Free Access to 58 Countries



Key Points:

- ❖ India has been ranked 82nd spot on a global passport index, allowing Indians visa-free entry to 58

countries, including popular destinations like Indonesia, Malaysia and Thailand.

- ❖ According to the latest ranking by the UK-based Henley Passport Index, India's passport now ranks at an improved 82nd spot.
- ❖ The ranking is based on data from the International Air Transport Association (IATA). Singapore occupied the top spot in the Index with its citizens having visa-free entry to 195 countries.
- ❖ It dethroned Japan from the first place, which is now at the second place along with Spain, France, Germany and Italy.
- ❖ The passports of all five countries allow visa-free access to 192 destinations.
- ❖ The Henley Passport Index is a global ranking of countries according to the travel freedom allowed by those countries' ordinary passports for their citizens.
- ❖ An unprecedented seven-nation cohort, each with access to 191 destinations without a prior visa - Austria, Finland, Ireland, Luxembourg, Netherlands, South Korea, and Sweden - now sit in 3rd place on the ranking.

- ❖ The UAE made it into the Top 10 for the first time, having added an impressive 152 destinations since the index's inception in 2006 its current visa-free score 185.

India among top 3 countries in most significant forest area gains: FAO



Key Points:

- ❖ According to a new report by the Food and Agriculture Organisation (FAO), India gained 2,66,000 hectares of forest area annually from 2010 to 2020, securing the third spot among the top 10 countries with the most significant forest area gains during this period.
- ❖ China led the world with the maximum forest area gain of 1,937,000 hectares, followed by Australia with 4,46,000 hectares, and then India. Other countries in the top 10 include Chile, Vietnam, Turkey, the United States, France, Italy and Romania.
- ❖ The report highlighted a significant reduction in deforestation in some

countries. For example, Indonesia saw an 8.4 percent decline in deforestation from 2021 to 2022.

- ❖ While Brazil's Amazon experienced a 50 percent reduction in deforestation in 2023.
- ❖ The FAO report also said that the rate of gross global mangrove loss decreased by 23 percent during the periods from 2000 to 2010 and 2010 to 2020.

Real Madrid become first football club in world to report €1 billion in revenue

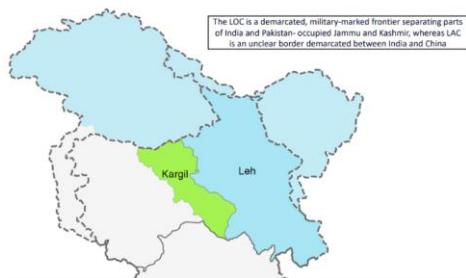


Key Points:

- ❖ Real Madrid have become the first football club to report revenue generation of over €1 billion (\$1.08bn).
- ❖ As per the financial report for 2023-24, the La Liga giants Real Madrid made €1.073bn in revenue, registering a rise of 27% and a total gain of €230 million. The revenue statement did not include player transfers.

- ❖ They also registered after-tax profits of €16m, 32% higher than last season.
- ❖ Real Madrid are valued at \$6.07bn by Forbes – the most valuable football club in the world and the 11th most valuable sports team overall.
- ❖ The Dallas Cowboys are the highest-valued sports team in the world as per Forbes with a valuation of \$9bn.

KARGIL VIJAY DIWAS



- ❖ The Kargil war which broke out in May 1999 continued for 60 days up until 26th July when the war was officially declared over.
- ❖ Local shepherds first reported the presence of Pakistani infiltrators in

Kargil in District Baltistan in the Ladakh region of Jammu & Kashmir on 3rd May 1999.

- ❖ The Indian army set up patrol units along the area on 5th Five Indian patrolling soldiers including Captain Saurabh Kalia were captured by Pakistani forces alive and brutally tortured to death.
- ❖ Infiltrations occurred in the Dras, Mushkoh and Kaksar sectors. The Indian Army moves its troops from the Kashmir Valley to the Kargil sector during the middle of May. The Indian Air Force also engages the infiltrators by the end of May.
- ❖ In early June, the Indian army released documents that confirmed the involvement of the Pakistani army which rubbished claims by the latter that the infiltrations were done by Kashmiri “freedom fighters”.
- ❖ On 4th July, the Indian army captured Tiger Hill after a battle that lasted 11 hours. The next day, India recovered Drass.
- ❖ Internationally, Pakistan was losing face because of vital proof regarding its army’s involvement in the war. The USA led by Bill Clinton had asked Pakistan’s Nawas Sharif to withdraw troops.

- ❖ On 5th July, Sharif announced after meeting with Clinton that Pakistan was withdrawing troops.
- ❖ The pull-out by Pakistani forces started on 11th On 14th July, the then Indian Prime Minister A B Vajpayee announced that Operation Vijay (the codename given to the

Kargil War) was a success. The war officially came to an end on 26th All Pakistani intruders are evicted from Indian soil.



PW Web/App: <https://smart.link/7wwosivoicgd4>