

INTERNATIONAL

Sheikh Hasina resigns after violent protests in Bangladesh



About News :-

Bangladesh underwent a dramatic change in its political environment on August 5, 2024. After 15 years in office, Prime Minister Sheikh Hasina abruptly offered her resignation and departed the nation. A trustworthy Army source confirmed this startling revelation to Reuters, while mentioning that Hasina and her sister left together.

Key Points :-

- ❖ Hasina's resignation became widely known, evoking strong, quick reactions across the country:
- ❖ The news gave protestors more confidence, and they attacked the prime minister's official residence. TV networks aired live footage of hundreds of protestors breaking through security and entering the building, signifying Hasina's downfall.
- ❖ General Waker-Uz-Zaman, the head of Bangladesh's army, was reportedly getting ready to give a speech to the people. This announcement stoked rumors that the military might step in or watch over this crucial moment of transition.
- ❖ It was reported that General Waker-Uz-Zaman was having urgent talks with different political figures behind closed doors in an effort to stabilize the situation and manage the unexpected power vacuum.

- ❖ Hasina's resignation was announced barely one day after a violent protest claimed 94 lives, making the timing of her announcement more noteworthy. This sad incident served as a stark reminder of the rising hostilities and the government's thinning hold on power.

From Disagreement to Abandonment :-

- ❖ The circumstances in Bangladesh swiftly worsened in the days preceding Hasina's resignation:
- ❖ Nearly 100 people died as a result of violent clashes between demonstrators and security personnel, stunning the country and garnering international attention.
- ❖ Students started to argue for a merit-only hiring process for government positions, raising concerns about why the third generation of independence warriors should continue to be receiving perks.
- ❖ Beyond the original quota dispute, the protests also included more general grievances about Hasina's rule's governance, corruption, and limitations on political freedom.
- ❖ With the "Long March to Dhaka" gaining pace, it was evident that the campaign was supported by a wide range of people, not simply students.
- ❖ There were rumors going around that Hasina had escaped to Finland, but they weren't verified right away.
- ❖ On August 5, 2024, Sheikh Hasina decided to step down and leave the nation due to extreme pressure and an out-of-control situation.

National

PM Modi inaugurates International Conference of Agricultural Economists in Delhi



About News :-

- ❖ The 32nd International Conference of Agricultural Economists (ICAE 2024) was opened at the National Agricultural Science Centre (NASC) Complex in New Delhi, Delhi, on August 3, 2024, by Prime Minister (PM) of India, Narendra Modi.
- ❖ After 65 years, the triennial conference is being held in India. The last day of the meeting is scheduled on August 7, 2024.
- ❖ The conference was first held in India in 1958 in Mysore, Karnataka (now Mysuru). Key Attendees included Union Minister Shivraj Singh Chauhan, the Director General (DG) of the ICAR Dr. Himanshu Pathak, and Prof. Matin Qaim, Conference President, from the Ministry of Agriculture and Farmers Welfare (MoAFW).

Key Points :-

- ❖ "Transformation Towards Sustainable Agri-Food Systems" is the theme for ICAE 2024. The theme emphasizes the necessity of sustainable agriculture in the face of international issues like resource depletion, growing production costs, and wars.
- ❖ The International Association of Agricultural Economists (IAAE) is in charge of organizing ICAE 2024.
- ❖ The Indira Gandhi Institute of Development Research (IGIDR), the Indian Council of Agricultural Research (ICAR), the International Food Policy Research Institute (IFPRI), the Agricultural Economics Research Association (AERA) (India), and the Indian Society of Agricultural Economics (ISAE) are the co-organizers of the conference.

- ❖ India's proactive approach to global agricultural concerns and its achievements in the field are emphasized by ICAE.
- ❖ The purpose of the event is to give aspiring scholars and accomplished professionals a stage on which to showcase their work and network with colleagues around the world.
- ❖ The conference aims to highlight India's advancements in digital agriculture and sustainable agri-food systems, influence national and international policy-making, and fortify collaborations between research institutes and universities.
- ❖ Participants: There will be talks, presentations, and networking opportunities at the event, which is anticipated to draw about 1,000 delegates from about 75 different countries.

Concerning ICAE:-

- ❖ The purpose of the conference is to give agricultural academic institutions and researchers a forum to interact, share knowledge, and advance the international agricultural research community.
- ❖ August 1929 saw the First Edition of ICAE take place at Dartington Hall in Devon, England.
- ❖ In the midst of the COVID-19 epidemic in 2021, the 31st ICAE was conducted virtually.

Maharashtra

Manyachiwadi in Satara is the first 'Solar Village' in the state



About News :-

- ❖ Manyachiwadi in Patan taluka is moving towards becoming the first solar village in the state to successfully implement various schemes at the national and state level.
- ❖ At present, solar power generation system is being installed on every house in the village and the work will be completed before August 10.

Key Points :-

- ❖ The villagers decided to take advantage of the state and central government's encouragement of renewable energy generation, according to which each recipient completed the government process of 'on-grid solar power generation'.
- ❖ A 100 kW power generation plant is being set up in Manyachiwadi in the village. It will generate 500 units of electricity per day.
- ❖ The village needs 300 units at present and the remaining 200 units will be sold to MSEDCL.
- ❖ Ten technicians and employees of Tata Solar Power Company are setting up the project through Sanmitra Solar Energy.
- ❖ There will be a separate solar power plant of one kilowatt at home, five kilowatts for gram panchayat office, school, anganwadi, and 4 kW for wells, which will provide a permanent alternative to energy emissions, carbon neutral support and continuous increase in electricity prices.

Economic

RBI revises NPAs provision norms for co-op banks to ensure uniformity



About News :-

- ❖ In order to guarantee consistency in the use of this reserve for prudential purposes, the Reserve Bank of India (RBI) amended its guidelines on the Bad and Doubtful Debt Reserve (BDDR) for co-operative banks on August 2, 2024.
- ❖ These updated guidelines, which go into effect immediately, will be applicable to Central Cooperative Banks (CCBs), State Cooperative Banks (StCBs), and Urban Cooperative Banks (UCBs).
- ❖ The updated guidelines are intended to serve as a temporary solution to facilitate correction and a more seamless shift to an AS-compliant methodology.

Key Points :-

- ❖ The current practice, which is out of compliance with current Accounting Standards (AS), does not recognize the necessary provisions for Non-Performing Assets (NPAs) as a cost when calculating net profit in the P&L account.
- ❖ The RBI found that co-ops treat NPA provisions differently, and that this treatment frequently deviates from legal requirements.
- ❖ Identification: As of March 31, 2024, banks are required to identify and quantify the balances of BDDRs that were generated by appropriating net earnings rather than classifying them as expenses.
- ❖ Prior to the Income Recognition, Asset Classification and Provisioning (IRACP) regulations, the RBI observed that banks might have made the necessary provisions by taking money from net profit rather than recording it as a cost in the Profit & Loss (P&L) account.
- ❖ Provision: The RBI stated that the provisions must be charged to the P&L account as an expense in the accounting period in which they are recognized by the start of FY25 (2024-25).
- ❖ These clauses will remain qualified for capital purposes under the current capital adequacy requirements.
- ❖ Adjustments: By March 31, 2025, the appropriation for NPAs should be made directly (i.e., "below the line") from the P&L account or General Reserves.
- ❖ To calculate Net NPAs (NNPAs), these provisions can be subtracted from Gross Non-Performing Assets (GNPAs).
- ❖ Capital Treatment: Tier-1 capital can be applied to the BBDR balances. To get at net NPAs, the balance in the BDDR cannot be subtracted from gross NPAs.
- ❖ Any extra BDDR that is not needed by statute may be moved to the P&L account's balance or General Reserves.

- ❖ Compliance: In accordance with the relevant state cooperative societies act or multi-state cooperative societies act, banks are required to abide by certain provisions.

Appointment

DG SSB Daljit Singh Chawdhary takes over additional charge of Director General, BSF



About News :-

- ❖ After Nitin Agrawal, the current director general of the Border Security Force (BSF), returned to his native country on August 3, 2024, Daljit Singh Chawdhary, the director general (DG) of Sashastra Seema Bal (SSB), assumed the additional responsibility as the DG of BSF.
- ❖ Until a regular incumbent is appointed or until further instructions are received, whichever comes first, he shall assume the additional task.

Key Points :-

- ❖ With immediate effect, Y B Khurania, Special DG (West), and Nitin Agrawal, DG of the BSF, were reassigned to their state cadres. This occurs in the midst of an increase in terror attacks and attempts to infiltrate Jammu and Kashmir (J&K).
- ❖ Nitin Agarwal is an Indian Police Service (IPS) officer of Kerala cadre, having joined in 1989.
- ❖ YB Khurania is an Odisha cadre IPS officer from the 1990 batch.

Concerning Daljit Singh Chawdhary:-

- ❖ Daljit Singh Chawdhary is an Uttar Pradesh (UP) cadre IPS officer from the 1990 batch.

- ❖ His tenure as the DG of SSB began in January 2024. He was the Central Reserve Police Force's (CRPF) Special DG before that.
- ❖ From February 2024 until April 2024, he also held the position of DG (added charge) for the National Security Guard (NSG).
- ❖ Additionally, he held the positions of Additional Director General (ADG) and Inspector General (IG) of the Indo-Tibetan Border Police (ITBP).
- ❖ Awards: The President's Police Medal for Distinguished Service (PPM), the Ati-Utkrisht Seva Padak Medal, the Police Medal for Meritorious Service (PM), and four Police Medals for Gallantry (PMG) have all been given to him.

About Border Security Force (BSF):-

- ❖ Headquarters :- New Delhi, Delhi
- ❖ Director General (DG) :- Daljit Singh Chawdhary
- ❖ Motto :- 'Duty Unto Death'

Science & Technology

China launches second secretive high orbit internet satellite



About News :-

- ❖ China launched Weixing Huliwan Gaogui-02 (WHG-02), a new high-orbit internet services satellite, into space on August 1, 2024, from the Xichang Satellite Launch Center (XSLC), sometimes referred to as "Xichang Satellite City," in the Sichuan Province in southwest China.
- ❖ The satellite successfully entered its predetermined orbit after being launched atop a Long March-3B (LM-3B) carrier rocket.
- ❖ The Long March carrier rocket series is now on its 529th flight mission.

Key Points :-

- ❖ CAST (China Academy of Space Technology) built the satellite WHG-02.
- ❖ Geostationary orbit is anticipated to be WHG-02's final orbit.
- ❖ China has launched its second internet satellite into high orbit.
- ❖ Launched on February 29, 2024, "Weixing Hulianwan Gaogui-01 (WHG-01)" is the first High orbit satellite internet-01. At the moment, it is in a transfer orbit.
- ❖ Heavy lift liquid strapped-on launch vehicle LM-3B was created from LM-3A and LM-2E.
- ❖ Four liquid boosters are strapped onto the first stage of LM-3B, which shares the same core stage as LM-3A.
- ❖ Its launch mass is 426 tons, and its length is 54.84 meters (m).
- ❖ Heavyweight payloads are mainly launched into Geosynchronous Transfer Orbit with it, as well as additional orbits.
- ❖ An LM-3B can launch up to five small satellites into orbit in a single flight, and it can carry 5.5 tons of payload for the GTO mission.

About China:-

- ❖ Capital :- Beijing
- ❖ Currency :- Chinese Yuan
- ❖ Prime Minister (PM) :- Li Qiang
- ❖ President :- Xi Jinping

Sport

Novak Djokovic wins gold at Paris Olympics



About News :-

- ❖ The fifth tennis player in history to achieve the Grand Slam was Serbian tennis legend Novak Djokovic.
- ❖ He added the elusive Olympic gold medal to his Grand Slam singles victories at the Australian, French, Wimbledon, and US Open at the 33rd Summer Olympics in Paris, France.

- ❖ With his four Grand Slam singles titles and Olympic gold medal, he joined the ranks of Frenchman Rafael Nadal, American players Serena Williams and Andre Agassi, and German player Steffi Graf.

Important points include:-

- ❖ In the final on August 4, 2024, Novak Djokovic defeated Carlos Alcaraz of Spain in straight sets, 7-6(3), 7-6(2), to win the gold medal in men's singles tennis at the 2024 Summer Olympics in Paris.
- ❖ Carlos Alcaraz, the 2024 French Open and Wimbledon champion, was upset by Djokovic, who showed resilience and a wealth of experience. Carlos Alcaraz recently defeated Djokovic in the Wimbledon final of 2024.
- ❖ Djokovic took up a bronze in the men's singles competition at the 2008 Beijing Olympics. In the Olympics in 2012 London, 2016 Rio de Janeiro, and 2020 Tokyo, he was unable to secure a medal.

Concerning Novak Djokovic:-

- ❖ The only male tennis player to win 24 Grand Slam singles championships is Novak Djokovic. Margaret Court, an Australian woman tennis player, holds the record with him.
- ❖ The record for most Grand Slam final appearances is 36 by Djokovic.
- ❖ He has won the singles titles at the Australian Open ten times, the French Open three times, Wimbledon seven times, and the US Open four times.
- ❖ Now, Djokovic has triumphed in 99 ATP Tour matches.
- ❖ Ever since Rod Laver's 1969 calendar Grand Slam, he is the only guy to have held all four Slam singles titles at the same time.
- ❖ Having won 40 ATP Masters 1000 championships, he is the only male tennis player to do so.
- ❖ Only he has won seven ATP Final Titles in the sport of tennis.
- ❖ He is the first person to have held the title of World No. 1 eight times (in 2011, 2012, 2014, 2015, 2018, 2020, 2021, and 2023).

Book

Piyush Goyal Launches 'India@100' by Prof. K V Subramanian, Envisions India as a Developed Nation by 2047



About News :-

The book 'India@100: Envisioning Tomorrow's Economic Powerhouse', written by Professor K V Subramanian, the Executive Director (ED) of the International Monetary Fund (IMF), was launched by Union Minister Piyush Vedprakash Goyal of the Ministry of Commerce and Industry (MOCI).

Important Points:-

- ❖ The Associated Chambers of Commerce & Industry of India (ASSOCHAM) in New Delhi, Delhi, hosted the launch ceremony.
- ❖ According to the book, India's economy can grow to USD 55 trillion by 2047 if it has strong fundamentals, a stronger currency, self-sufficiency, and an 8% annual growth rate (AGR).
- ❖ According to Piyush Goyal, 1.4 billion Indians can work together to accomplish the goal of "Viksit Bharat."
- ❖ By 2047, it will have advanced to the status of a developed country in every area, including industry, shipping, infrastructure, tourism, and technology.

Obituary

Veteran Bharatanatyam dancer Yamini Krishnamurthy dies at 84



About News :-

- ❖ Renowned Indian classical dancer Mungara Yamini Krishnamurthy, a Padma Awardee, passed away in New Delhi, Delhi, at the age of 83. She was born in Madanapalle, in the district of Chittoor, Andhra Pradesh (AP), on December 20, 1940.
- ❖ Yamini received three honors from the Government of India (GOI) for her services to the arts: the Padma Shri (1968), Padma Bhushan (2001), and Padma Vibhushan (2016).

About Yamini Mungara Krishnamurthy:-

- ❖ For more than forty years, Mungara Yamini Krishnamurthy has been a prominent figure in the Indian classical dance forms of Bharatanatyam, Kuchipudi, and Odissi.
- ❖ She was largely responsible for the rise in popularity of Kuchipudi, which led to its emergence in southern India as an AP solo dancing style.
- ❖ She made her stage debut in Chennai, Tamil Nadu (TN), in 1957, and by 1960, she was regarded as one of India's most popular dancers.
- ❖ In 1990, she established the Nritya Kaustubha - Yamini School of Dance in Delhi.
- ❖ In 1995, she co-wrote the autobiography "A Passion for Dance" with Renuka Khandekar.

Honors & Awards:-

- ❖ Yamini Krishnamurthy's contributions to Bharatanatyam earned her the 1977 Sangeet Natak Akademi Award (Akademi Puraskar).
- ❖ On Women's Day 2014, March 8, 2014, the Shambhavi School of Dance at Nayika Excellence Personified bestowed to her the 'Natya Shastra Award'.
- ❖ She has also been bestowed with the title of Asthana Nartaki, or resident dancer, at the Shri Venkateswara temple in Tirupati, Andhra Pradesh.

Important Day

National Bone and Joint Day - 4 August

NATIONAL BONE AND JOINT DAY IN INDIA

- Celebrated on August 4th, this day emphasizes the importance of bone and joint health.
- Join us in spreading awareness about maintaining strong bones and joints.



About Day :-

- ❖ Every year on August 4, India observes National Bone and Joint Day to promote awareness of the value of healthy bones and joints for people of all ages and to stop the early diagnosis of musculoskeletal diseases and illnesses.
- ❖ Goal: To support the promotion of affordable bone and joint disease prevention and treatment.
- ❖ August 4, 2012 was the inaugural National Bone & Joint Day.
- ❖ The Indian Orthopaedic Association (IOA), New Delhi (Delhi), is in charge of organizing this annual national health campaign event.

History :-

- ❖ Since 2012, the IOA has observed National Bone & Joint Day all across India.
- ❖ "Bone & Joint Day" is the IOA's Founders Day, August 4. The week leading up to August 4th is known as "Bone & Joint Week."

Significance :-

- ❖ The body's bones give it stability, structure, and shape retention. Bones shield important organs from harm.
- ❖ Calcium and vitamin D are two essential minerals for healthy bones.
- ❖ Peak bone mass (PBM) is typically reached by the ages of 25 to 30. It is established throughout skeletal growth and development.
- ❖ It is the maximum quantity of bone that a person will ever acquire in their lifetime.
- ❖ PBM plays a major role in determining the size and strength of bones. It also plays a role in preventing fragility fractures and osteoporosis in later life.

