

### International

#### India & Pakistan renew Kartarpur Corridor agreement until 2029



#### About News:-

- ❖ The Sri Kartarpur Sahib Corridor Agreement will remain in effect for an additional five years, till October 24, 2029, as agreed upon by the governments of India and Pakistan. The original contract was set to expire on October 24, 2024.
- ❖ On October 22, 2024, the Ministry of External Affairs revealed the most recent agreement between the nations.
- ❖ The two nations' agreement takes place against the backdrop of Dr. S. Jaishankar, Minister of External Affairs, visiting Pakistan for the 23rd Meeting of the Shanghai Cooperation Organizations (SCO) Council of Heads of Government, which was held in Islamabad on October 15 and 16, 2024.
- ❖ Dr. Jaishankar met with Ishaq Dar, the foreign minister and deputy prime minister, and Pakistani Prime Minister Shahbaz Sharif in Islamabad.
- ❖ It was the first direct discussion between the two foreign ministers since Sushma Swaraj, the External Affairs Minister, visited Pakistan in 2015 to attend the Heart of Asia Conference in Islamabad.

#### About the Corridor of Kartarpur

- ❖ In 2019, India and Pakistan signed a five-year deal to make it easier for Indian pilgrims to visit the Gurdwara Darbar Sahib Kartarpur in Pakistan. For Indian pilgrims to go to and from Gurdwara Sri Kartarpur Sahib in Pakistan, this agreement created a corridor between the two nations. The Kartarpur passageway is a common name for this passageway

- ❖ The Kartarpur Corridor allows Indian pilgrims to enter Pakistan without a visa, but they must pay \$20 per person.

#### What is the Kartarpur Corridor

- ❖ The Kartarpur Corridor is a 4.1-kilometer route that connects the Gurdwara Sri Kartarpur Sahib in the Narowal district of Pakistani Punjab province to Dera Baba Nanak town in Gurdaspur district, Punjab.
- ❖ Kartarpur is situated on the west bank of the Ravi River in Pakistani Punjab. Guru Nanak Dev Ji, the founder of Sikhism, spent the final 18 years of his life there, making it a sacred site for Sikh pilgrims.

### National

#### Rajnath Singh, Singapore Defence Minister co-chair 6th India-Singapore Defence Ministers Dialogue

#### About News:-

- ❖ For the state's overall economic development, the Bhajan Lal Sharma administration in Rajasthan established the powerful Rajasthan Economic Revival Task Force.
- ❖ The state government established the task group in response to the announcement made by State Finance Minister Diya Kumari during her budget speech for 2024-2025.



#### Task Force members and the chairman.

- ❖ The Task Force will be chaired by Chief Minister Bhajan Lal Sharma, with Diya Kumari, the Deputy Chief Minister and Minister of Finance and Tourism, serving as its deputy chairman.

- ❖ Deputy Chief Minister Dr. Prem Chand Bairwa, Agriculture Minister Dr. Kirodi Lal Meena, Industries Minister Col. Rajyavardhan Singh Rathore, and Energy Minister Heera Lal Nagar are the other members of the Task Force.
- ❖ The Finance Secretary (Budget) serves as the member secretary for the Task Force, which also includes the chief secretary, Sudhansh Pant, and the heads of the relevant departments.
- ❖ Experts from the fields of infrastructure, development, finance, economic management, and agriculture will also be on the Task Force. The state administration will nominate these experts, who will serve as non-official task force members.

#### The Task Force's role

- ❖ The task force will identify important economic sectors, such as the creation and application of policies, education and skill development, infrastructure development, innovation and technology promotion, support for startups and Micro, Small, and Medium-Sized Enterprises (MSME), tourism and cultural heritage, and green growth promotion. It will also offer suggestions for the state's economic and job expansion.

#### The Task Force's duration

- ❖ The task force will remain in operation until March 31, 2028.
- ❖ The Rising Rajasthan Global Investor Summit will be organized by the Rajasthani government.
- ❖ From December 9–11, 2024, the Rajasthan government will host the Rising Rajasthan Global Investor Summit in Jaipur. Chief Minister Bhajan Lal Sharma led a high-level delegation to Germany and the UK to entice possible international investors to Jaipur for the global investor summit.
- ❖ To encourage foreign investment in the state's wildlife and historical tourism, the state government organized the Rising Rajasthan Tourism Meet in London, UK.
- ❖ The chief minister marketed Rajasthan to the British director as an interesting place to shoot.

- ❖ Speaking on the occasion the Deputy Chief Minister and Minister for Tourism, Diya Kumari said that Rajasthan attracted 1.8 crore domestic and 17 lakh foreign visitors in 2023. The contribution of the tourism sector to the state's gross domestic product was 12 percent.

#### State

### Odisha government announces 1 day of menstrual leave per month for women staff

#### About News:-

- ❖ The Odisha government on Tuesday announced that women employees will now get an additional 12 days of casual leave (CL) annually apart from the 15 days they get currently.
- ❖ The current government followed Deputy Chief Minister Pravati Parida's announcement on Independence Day that women employees will be entitled to a day's paid menstrual leave per month.



#### Key Points:-

- ❖ The number of additional CLs for women was 10 since March this year as announced by the previous BJD government "keeping in mind the family responsibilities and various problems of women".
- ❖ Now, the number of CLs for women increased by two.
- ❖ Now, the number of CLs for women employees will be 27 days, while men are entitled to 15 days of casual leave.

#### Economic

### IMF predicts India's GDP growth to moderate to 7% in 2024, 6.5% in 2025

#### About News:-

- ❖ The IMF has maintained its prediction that the Indian economy will grow at a rate of 7% in 2024–2025 and 6.5% in the 2025–2026 fiscal year. In its October 2024 edition of the World Economic Outlook report, titled "Policy Pivot, Rising Threats," the IMF released its most recent forecasts for the Indian and global economies.

- ❖ The IMF claims that the COVID-19 pandemic's depletion of pent-up demand is the reason behind the slowdown in the growth rate of the Indian economy. The IMF predicts that the Indian economy would expand in line with its potential.
- ❖ According to IMF projections, the Indian economy will expand by 6.5% between the fiscal years 2026–2027 and 2030–2021.
- ❖ However, according to a top IMF official, India's economy continues to grow at the fastest rate in the world.
- ❖ Every six months, the IMF publishes the World Economic Outlook twice a year. The research examines the global economy and its short- and medium-term trends.
- ❖ In April 2024, the most recent edition of the World Economic Report was published.

**The global economy is expected to expand by 3.2% in 2024 and 2025.**

- ❖ The IMF projects that the global economy will expand 3.2% in 2024 and 2025.
- ❖ The United States, which has the greatest economy in the world, is predicted to increase by 2.8% in 2024 and 2.2% in 2025.
- ❖ The IMF predicts that the growth rate of the Chinese economy will decrease from 4.8% in 2024 to 4.5% in 2025.

**About International Monetary Fund (IMF)**

- ❖ Headquarters:- Washington D.C, USA
- ❖ Managing Director:- Kristalina Georgieva

**Appointment**

**HSBC Names Indian-Origin Banker Pam Kaur As Its First Woman CFO**



**About News:-**

- ❖ Pam Kaur became the first female chief financial officer (CFO) of Hong Kong and Shanghai Banking Corporation (HSBC), a British international bank, making history.

- ❖ She takes over as chief executive officer (CEO) of HSBC, replacing Georges Elhandery.
- ❖ Pam Kaur, a 60-year-old British national who was born in India, is one of the increasing number of women holding senior positions in the international banking industry.
- ❖ She joins the ranks of Jennifer Piepszak, Mary Erdoes, Marianne Lake, and JP Morgan's Mary Erdoes, as well as Morgan Stanley's CFO Sharon Yeshaya and Citi CEO Jane Fraser.

**About Pam Kaur:-**

- ❖ Pam Kaur graduated from Punjabi University in Patiala, Punjab, with an MBA. Additionally, she is a Fellow of the English and Welsh Institute of Chartered Accountants. She has held positions at several prestigious international banks, including Deutsche Bank, Lloyds Banking Group, Citi Bank, and Royal Bank of Scotland.
- ❖ She became the head of internal audit at HSBC in 2013. After more than ten years on HSBC's group executive panel, Pam Kaur was elevated to head of credit risk and wholesale markets in 2019.

**Hong Kong and Shanghai Banking Corporation(HSBC) Limited**

- ❖ Global Headquarters:- London, United Kingdom
- ❖ Chief Executive Officer of HSBC India Operation:- Hitendra Dave
- ❖ Global CEO :- Georges Elhedery
- ❖ Tagline:- The world's local bank

**Award**

**Mines Ministry Confers 'Adarsh Karmayogi Awards' upon 13 Top Learners on iGOT Karmayogi Portal During National Learning Week under Mission Karmayogi**



**About News:-**

Mission Karmayogi National Program is a flagship programme of the Government of India for the training of civil servants, which intends to transform Civil Services from a 'Rule Based' to a 'Role Based' way of functioning and Citizen Centric. Prime Minister Shri Narendra Modi has recently on 19th October inaugurated the National Learning Week 'Karmayogi Saptah'(कर्मयोगी सप्ताह) which spans from 19th October to 25th October 2024.

**Key Points:-**

- ❖ On the 3rd day of National Learning Week, 13 employees who completed over 100 courses on the iGOT Karmayogi portal, were felicitated with "Adarsh Karmayogi Awards" by Union Minister of Coal & Mines, Shri G Kishan Reddy and Union Minister of State for Coal and Mines, Shri Satish Chandra Dubey on 21st October, 2024. This recognition aims to encourage the Ministry of Mines' employees to embrace lifelong learning under Mission Karmayogi. This initiative strengthens the Government's commitment to enhancing citizen-centric services through capacity building.
- ❖ All 13 employees belong to the following organizations under the administrative control of the Ministry of Mines:
  - ❖ Geological Survey of India, Attached Office (8)
  - ❖ Hindustan Copper Limited, PSU (3)
  - ❖ Indian Bureau of Mines, Subordinate Office (2)
- ❖ iGOT Karmayogi portal has revolutionized the training opportunities of civil servants of India under Mission Karmayogi. Any official, holding any post, can now access a wide range of courses beyond their physically allocated training, tailored to their interests and career aspirations from anywhere, anytime. The lower rung officials of the Ministry viz; Ms. Layeeka Sultana, a Multitasking Staff and Shri Manoj Kumar Meena, a Driver completing 131 and 109 courses on the iGOT portal are a testimony to this fact.

**Defence**

**India launches 4th nuclear-missile submarine**



**About News:-**

Amid growing tensions with Canada, India strengthened its nuclear deterrence capabilities on October 16 with the launch of its fourth nuclear-powered ballistic missile submarine, designated S4\*. With a 3,500-kilometer range and 75% indigenous content, this submarine is outfitted with K-4 missiles. The action is in line with India's strategic emphasis on submarine warfare to strengthen maritime security and fend off possible Chinese threats.

**Key Points:**

**INS Aridhaman**

- ❖ Type: The Indian Navy's fourth nuclear-powered ballistic missile submarine (SSBN), code-named S4\*.
- ❖ Its only weaponry is a 3,500-kilometer-range K-4 nuclear ballistic missile that can be fired from vertical launching systems, and it contains almost 75% indigenous components.
- ❖ It is outfitted with 3,500-kilometer-range K-4 nuclear ballistic missiles.
- ❖ It strengthens India's Indo-Pacific nuclear deterrence.

**Submarine-launched Ballistic Missile Submarines (SSBNs)**

- ❖ They are nuclear-powered submarines that can fire ballistic missiles underwater.
- ❖ They enable a second-strike capability against enemies, making them an essential part of a country's nuclear deterrence policy.

**Submarine series**

- ❖ S1 - INS Chakra
- ❖ S2 - INS Arihant
- ❖ S3 - INS Arighat
- ❖ S4 - INS Aridhaman

### Sport

#### Karnataka wins 24th National Para-Swimming Championship



#### About News:-

With an outstanding 392 points, Karnataka emerged as the overall champion at the 24th National Para-Swimming Championship. There was a strong struggle for the top slots, with Rajasthan taking third place with 248 points and Maharashtra coming in a close second with 378 points.

#### Key Points:

- ❖ Panaji, Goa, hosted the conclusion of the 24th National Para-Swimming Championship.
- ❖ With 392 points, Karnataka won overall, closely followed by Rajasthan (248 points) and Maharashtra (378 points).
- ❖ The Goa Paralympic Association and the Paralympic Committee of India (PCI) coordinated the event.

#### Highlights of Individual Championships

- ❖ Women's Junior Champion:- Sae Pujair (Maharashtra).
- ❖ Women's Sub-Junior Champion:- Abha Ganesh (Maharashtra).

### Miscellaneous

#### Adar Poonawalla acquires a 50% stake in Dharma Productions from Karan Johar for ₹1,000 crore



#### About News:-

- ❖ Through his business, Serene Production, Adar Poonawalla, CEO of Serum Institute of India, made a ₹1,000 crore investment in Dharma Productions and Dharmatic Entertainment, owned by Karan Johar.

- ❖ According to the agreement, Karan Johar will keep the remaining 50% of Dharma Productions, while Poonawalla's Serene Production would purchase the other 50%.
- ❖ To maintain continuity in the company's leadership structure, Karan Johar will remain Executive Chairman of Dharma Productions, while Apoorva Mehta will continue to serve as CEO.
- ❖ Prior to this agreement, Dharma Productions had been aggressively looking for funding and had been in discussions with a number of sizable corporations.

#### Financial Performance:

- ❖ Revenue Surge: The company reported a fourfold increase in revenue, reaching ₹1,040 crore in FY23, up from ₹276 crore the previous year.
- ❖ Net Profit Decline: Despite the revenue increase, the net profit fell by 59% to ₹11 crore due to a significant rise in expenses, which totaled ₹1,028 crore.
- ❖ Revenue Sources: In FY23, the revenue breakdown included:
  - ❖ ₹656 crore from distribution rights
  - ❖ ₹140 crore from digital platforms
  - ❖ ₹83 crore from satellite rights
  - ❖ ₹75 crore from music rights

### Important Day

#### United Nations Day - 24 October



#### About Day:-

United Nations Day 2024 is celebrated every year on October 24, to observe the anniversary of the establishment of the United Nations in 1945. This specific day emphasises the crucial role of the UN in promoting peace, security, and cooperation among nations. From its inception to the present day, the United Nations has been the only organization that addresses the global challenges at the forefront, including poverty, hunger, inequality, climate change, and conflicts.

### History

- ❖ It is necessary to understand United Nations Day 2024. The history of the UN is deeply rooted in the era of World War II and following the devastation of two world wars, it is sought that it is necessary to have a global institution that can prevent further conflicts in the future. Thus, following this 50 countries were gathered in San Francisco in April 1945 to draft the United Nations Charter.
- ❖ The Charter was signed on June 26, 1945, by Julian R. Caceres (Ambassador to the United States and Chairman of the Delegation from Honduras) and this UN Charter officially came into existence on October 24, 1945, with the ratification of key nations, including the five permanent members of the Security Council.



**MPSC  
WALLAH**

