

Adani reduces power supply to Bangladesh by half over outstanding bills: Report



Key Points:

- ❖ After reducing its power supply to Bangladesh by half over non-payment of dues, Adani Power Jharkhand Limited (APJL) has given the government of the neighbouring country a deadline, after which they will cut off their supply completely.
- ❖ The Bangladesh government now has till November 7 to settle its dues with the Indian company.
- ❖ The neighbouring country now has to shell out around \$850 million if it wants uninterrupted power supply from Adani.
- ❖ The company had earlier stopped half of its power supply to Bangladesh because of outstanding bills.
- ❖ Earlier, the Adani company wrote to the power secretary asking the Bangladesh Power Development Board (PDB) to clear its outstanding dues by October 30.
- ❖ The letter, dated October 27, said that if the bills are not paid, the company shall be constrained to take remedial action under the Power Purchase Agreement (PPA) by suspending the power supply on October 31.
- ❖ The company said that the PDB has neither provided a letter of credit (LC) for an amount of \$170.03 million from Bangladesh Krishi Bank nor cleared the outstanding amount of \$846 million.
- ❖ The newspaper quoted a PDB official as saying that they had earlier cleared a

portion of previous dues, but since July, Adani has been charging more than the previous months.

- ❖ Due to a dollar shortage, the bank failed to open a letter of credit against the payment. About the additional payment, he said, when the PDB raised a question on the coal pricing in February last year, they signed a supplementary deal that obliged Adani to quote coal prices less than the rates charged by the other coal-fired power plants.
- ❖ After the tenure of the one-year supplementary deal, Adani has again started charging as per the PPA, the report said.
- ❖ According to the PPA, coal prices are calculated based on the average price of two coal indices - the Indonesian coal index and the Australian Newcastle index - which increases the prices.
- ❖ Adani Group has commissioned India's first transnational power project from its Ultra-Supercritical Thermal Power Plant (USCTPP) of Adani Power located at Godda in Jharkhand, India.
- ❖ The Adani Group Chairman met with the Prime Minister of Bangladesh for the follow-up of the full load commencement of Godda plant to supply power to the Bangladesh electricity grid.
- ❖ Under the power purchase agreement (PPA) signed with the Bangladesh Power Development Board (BPDB), the plant will supply 1,496 MW.
- ❖ In addition, the Godda plant will supply uninterrupted and reliable electricity at a competitive tariff.
- ❖ The Godda power plant is the first in India to have started operations with 100 percent flue gas desulphurization (FGD), selective catalytic reconverter (SCR), and zero water discharge for minimizing emissions,

aligning with the norms set by the Ministry of Environment, Forests, and Climate Change (MoEF&CC) of the Government of India.

Hindus beaten at Canada temple by Khalistanis



Key Points:

- ❖ The recent attack on the Hindu Sabha temple in Canada's Brampton by Khalistani extremists witnessed widespread condemnation by Canadian politicians, including opposition leader Pierre Poilievre, Toronto MP Kevin Vuong and MP Chandra Arya.
- ❖ "Our country's leaders have failed to protect Hindus," Toronto MP said. The Indian government also condemned the attack on Hindus at a temple adding that the Canadian authorities had been requested well in advance to provide strong security measures for these events, which constitute routine consular work.
- ❖ According to reports, a group of Khalistani supporters were holding a demonstration to commemorate the 1984 anti-Sikh riots before the attack took place
- ❖ High Commission of India in Ottawa raised concern over the 'prevailing security situation in Canada' and called the attack at a Hindu temple in Brampton near Toronto 'a violent disruption.'
- ❖ Videos circulating on social media capture groups of protesters, including Khalistan supporters and others waving the Indian national flag, clashing on the premises of the Hindu Sabha Mandir temple.

- ❖ Trudeau's political rival, Poilievre, advocated for the 'right to practice faith in peace' and assured that he would end the environment of chaos in Canada.
- ❖ Sharing a post on X, Poilievre wrote, "Completely unacceptable to see violence targeting worshippers at the Hindu Sabha Mandir in Brampton today." "All Canadians should be free to practice their faith in peace. Conservatives condemn this violence unequivocally. I will unite our people and end the chaos," he added.

IMF predicts India to become the 4th largest economy in FY 2025



Key Points:

- ❖ According to the recently published International Monetary Fund (IMF) report, India is expected to overtake Japan to become the world's fourth-largest economy in the financial year 2025.
- ❖ Currently, India is the world's 5th largest economy in terms of its gross domestic product (GDP) at market price in US dollar terms.
- ❖ India follows April-March as the financial year. Currently, the United States is the world's largest economy, followed by China, Germany, Japan and India. Here is the list of the top 10 economies in the FY2025

No.1 USA

- ❖ According to the IMF, the United States of America is expected to be the world's largest economy, with an estimated nominal gross domestic product (GDP) of \$29,840 billion. The IMF expects the US real GDP to grow by 2.8 % in 2024 and 2.2% in 2025.

No.2 China

- ❖ The IMF expects China to remain the world's number 2 economy in 2025, with an estimated nominal GDP of \$19,790 billion. The IMF expects the Chinese GDP to grow by 4.8 % in 2024 and 4.5 % in 2025.

No.3 Germany

- ❖ The IMF expects the German economy to remain the third-largest economy in the world in 2025. Its nominal GDP is expected to be \$4,591 billion in 2025. The IMF expects the German GDP to grow by 0 % in 2024 and 0.8 % in 2025.

No.4 India

- ❖ The IMF predicts India will overtake Japan as the world's fourth-largest economy in 2025. India's expected nominal GDP in 2025 is estimated at \$4,340 billion. The IMF expects the Indian GDP to grow by 7 % in 2024 and 6.5 % in 2025.

Duma Boko elected as the sixth President of Botswana



Key Points:

- ❖ The opposition Umbrella for Democratic Change party candidate, Duma Boko, has been elected as the sixth President of Botswana.
- ❖ This was announced by Botswana's Chief Justice, Terence Rannowane.
- ❖ The victory of the Umbrella for Democratic Change party in the recently held parliamentary election also ended the 58-year rule of the Botswana Democratic Party in the country.

- ❖ The Botswana Democratic Party has ruled the country since its independence from the United Kingdom in 1966.

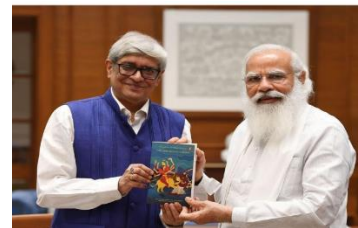
Term of the President of Botswana

- ❖ The President of Botswana is elected for a term of five years, and a person can be president for only two terms.
- ❖ The members of the National Assembly are also elected for a term of five years.

About Botswana

- ❖ Botswana is a landlocked country in Southern Africa that shares a boundary with Namibia, South Africa, and Zimbabwe.
- ❖ It is the second-largest diamond producer in the world after Russia.
- ❖ Rough diamonds constitute around 80 per cent of its exports. Diamond trade has made Botswana one of Africa's highest per capita income countries.
- ❖ The country also has the largest population of wild elephants in the world.
- ❖ Capital: Gaborone
- ❖ Currency: Botswana Pula
- ❖ President: Duma Boko

Eminent Economist & Chairman EAC PM Dr Bibek Debroy passes away



Key Points:

- ❖ Eminent economist and chairman of the Economic Advisory Council to the Prime Minister (EAC PM), Dr Bibek Debroy, passed away on 1 November 2024 in New Delhi due to medical complications. He was 69 years old.
- ❖ Dr Bibek Debroy has been the chairman of the Economic Advisory Council to the Prime Minister since its constitution in 2017.

About Dr Bibek Debroy

- ❖ Dr Bibek Debroy was educated at the Ramakrishna Mission School, Narendrapur, and Kolkata's Presidency College. He also attended the Delhi School of Economics and Trinity College, Cambridge, the United Kingdom.
- ❖ He was also a prolific writer, having translated the Puranas, the four Vedas, 11 major Upanishads, and the Valmiki Ramayana and the Mahabharata from Sanskrit to English.

India May to Welcome Indonesia's President on Republic Day 2025



Key Points:

- ❖ New Delhi is considering inviting Indonesia's newly elected President, Prabowo Subianto, as the chief guest for its Republic Day 2025 celebrations, according to sources.
- ❖ This potential invitation underscores a growing partnership between India and Indonesia, with plans for high-level meetings.
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- ❖ This potential invitation underscores a growing partnership between India and Indonesia, with plans for high-level meetings, defense cooperation, and possibly even the participation of the Indonesian military in the Republic Day parade

World Tsunami Awareness Day



Key Points:

- ❖ World Tsunami Awareness Day (WTAD) is observed every year on November 5 to promote tsunami awareness and preparedness worldwide.
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What are tsunamis?

- ❖ The word "tsunami" comprises the Japanese words "tsu" (meaning harbour) and "nami" (meaning wave). A tsunami is a series of enormous waves created by an underwater disturbance usually associated with earthquakes occurring below or near the ocean.
- ❖ Volcanic eruptions, submarine landslides, and coastal rock falls can also generate a tsunami, as can a large asteroid impacting the ocean. They originate from a vertical movement of the sea floor with the consequent displacement of water mass.
- ❖ Tsunami waves often look like walls of water and can attack the shoreline and be dangerous for hours, with waves coming every 5 to 60 minutes.

India, France Appointed President and Co-President of ISA For 2024-26



Key Points:

- ❖ India and France have been elected as President and Co-President of the International Solar Alliance (ISA) for a two-year term from 2024 to 2026.
- ❖ India was the sole candidate for the presidency, while France won the copresidency in a contest with Grenada.
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ILO's 352nd Governing Body Meeting Kicks Off in Geneva

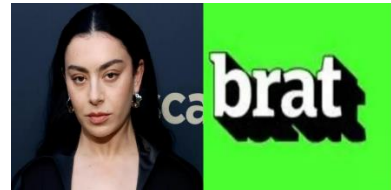


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- ❖ The 352nd Governing Body meeting of the International Labour Organisation (ILO) is currently taking place in Geneva.
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Collins Dictionary Names "Brat" 2024 Word of the Year



Key Points:

- ❖ Collins Dictionary named "brat" the 2024 Word of the Year, reflecting a shift from its old meaning to a symbol of bold self-confidence and independence.
- ❖ This transformation, popularized by singer Charli XCX's Brat album, resonated worldwide and even influenced Kamala Harris's presidential campaign. In a reflection of evolving social attitudes and pop culture influences,
- ❖ Collins Dictionary announced "brat" as its Word of the Year for 2024. Charlie XCX once said in a TikTok interview that a "brat" is someone who is "honest, blunt, and a little bit volatile."

Mansi Ahlawat wins Bronze in women's 59kg at Senior World Wrestling Championships



Key Points:

- ❖ In Wrestling, India's Mansi Ahlawat has clinched the bronze medal in the women's 59kg category at the Seniors World Championships, in Tirana,

Albania. Mansi defeated Laurence Beauregard of Canada, 5-NIL, in the bronze medal match. Risako Kinjo of Japan won the Gold, Tserenchimed Sukhee of Mongolia grabbed the Silver, while Elena Heike Brugger of Germany shared the Bronze with Mansi.

1 November – World Vegan Day



Key Points:

- ❖ World Vegan Day is celebrated annually on 1 November, unites vegans worldwide to promote the benefits of plant-based living for individuals, animals, and the environment.
- ❖ The day serves as an opportunity to educate the public about veganism and its positive impact on ethical, environmental, and health concerns.
- ❖ Theme 2024- Many Lives The Vegan Society, founded in England, established World Vegan Day in 1994 to mark the organization's 50th anniversary and to celebrate the inclusion of the word 'vegan' in the English language.
- ❖ 1 November – World Vegan Day Vegans do not eat animals or animal-based products like meat, fish, seafood, eggs, honey and dairy products such as cheese.

18-Year-Old Nepal's Nima Rinji Sherpa Conquered World's 14 Highest Peaks



Key Points:

- ❖ At just 18 years old, Nepal's Nima Rinji Sherpa has achieved a milestone few have accomplished, becoming the youngest climber to reach all 14 of the world's tallest mountains, known as the "eightthousanders."
- ❖ Mr Rinji's journey culminated with the summit of Shishapangma, Nepal's 8,027-metre peak, alongside climbing partner Pasang Nurbu Sherpa.

Krishna Verma clinches Gold Medal at U19 World Boxing Championships



Key Points:

- ❖ India's Krishna Verma clinched a gold medal at the U19 World Boxing Championships in Colorado, USA.
- ❖ Krishna defeated Lerika Simon of Germany 5-0 to win the gold medal. Chanchal Chaudhary, however, went down to Ruby White of England in the female 48kg category final as the Indian boxer was disqualified, forcing her to settle for the silver medal.

