

(16<sup>th</sup> October 2024)

## International

### India is the biggest source market for tourism in Sri Lanka.

As per data released by the Sri Lanka Tourism Development Authority, over 15 lakh tourists have visited the island nation this year up to mid-October, and over three lakhs of them were Indian tourists. The United Kingdom, Russia, and Germany occupied the next three places in the list of top source markets after India, while China figured at a distant fifth place. Tourism is one of Sri Lanka's top foreign revenue generators.

### Asia-Pacific Ministerial Conference on Disaster Risk Reduction

The Government of the Philippines partnered with the United Nations Office for Disaster Risk Reduction (UNDRR) to host the Asia-Pacific Ministerial Conference on Disaster Risk Reduction (APMCDRR), from 14 to 18 October 2024 at the Philippine International Convention Center in Manila. The APMCDRR is the main platform in Asia and the Pacific to monitor, review, and enhance cooperation to implement The Sendai Framework for Disaster Risk Reduction 2015-2030 at the regional level.

## National

### Foundation Stone laid for Strategic VLF Radar Station

Defence Minister Rajnath Singh, along with the Chief Minister of Telangana, Revanth Reddy, laid the foundation stone for the Indian Navy's Very Low Frequency (VLF) Radar Station at Vikarabad, Telangana on October 15. The VLF station is being built with the vision of securing the country's maritime interests and exuded confidence that it will prove to be a boon to the Armed Forces.

### Dia Mirza appointed as a jury member for the 2024 edition ALT EFF

Bollywood actress and environmental activist Dia Mirza will be a jury member for the 2024 edition of the All Living Things Environmental Film Festival (ALT EFF). The festival, running from November 22 to December 8, will showcase 72 films, including 38 India premieres, highlighting critical environmental issues such as climate change and wildlife conservation.

### Rashmika Mandanna named National Ambassador for Cyber Safety.

Actor Rashmika Mandanna has been appointed the National Ambassador for Promoting Cyber Safety by the Indian Cybercrime Coordination Centre (I4C) under the Ministry of Home Affairs. She will spearhead a nationwide campaign aimed at raising awareness about cyber threats and promoting online safety.

### IAF's prestigious World Space Award

ISRO Chairman S. Somanath has received the International Astronautical Federation's (IAF) prestigious World Space Award for Chandrayaan-3's remarkable achievement.

### Three Artificial Intelligence Centres of Excellence announced

Union Education Minister Dharmendra Pradhan announced three Artificial Intelligence Centres of Excellence (AI-COE) focused on Health, Agriculture, and Sustainable cities. These centres will be established in AIIMS Delhi, IIT Ropar, and IIT Kanpur. The centre at AIIMS Delhi, along with IIT Delhi, will work in the field of health, the centre at IIT Ropar will work in agriculture and the one at IIT Kanpur will work for a sustainable city.

The establishment of these centres was announced in the Budget for 2023-24, as part of the vision to Make AI in India and Make AI work for India.

### India and US deal for procurement of Predator drones.

To boost the country's defence capabilities, India and the US have signed a contract for the procurement of 31 MQ-9B Predator drones. The deal, aimed at increasing the country's operational readiness and military strength, includes tri-service procurement of the MQ-9B Sky Guardian and Sea Guardian drones. With an operational altitude above 40 thousand feet and a speed of approximately 400 kilometers per hour, the drone can gather intelligence and carry out strike missions, significantly enhancing India's firepower.

## Economy/ Business

### Bob Utsav Deposits Scheme

Bank of Baroda recently updated its fixed deposit interest rates on select deposits and introduced a new deposit option called the Bob Utsav Deposits

Scheme, which offers higher interest rates to its customers. These new rates came into effect from October 14, 2024.

### **MSDE partners with Meta**

The Ministry of Skill Development & Entrepreneurship (MSDE) has partnered with Meta for the launch of an AI Assistant for the Skill India Mission and establishing five Centers of Excellence (CoEs) in Virtual Reality (VR) and Mixed Reality (MR) at National Skill Training Institutes (NSTIs) located at Hyderabad, Bengaluru, Jodhpur, Chennai and Kanpur.

### **CCI approves acquisition of Future Generali Stakes by Central Bank of India.**

The Competition Commission of India has approved the proposed acquisition of 24.91% shareholding in Future Generali India Insurance and 25.18% shareholding in Future Generali India Life Insurance by Central Bank of India. The proposed combination envisages acquisition by Central Bank of India of 24.91% equity stake in Future Generali India Insurance Company Limited (FGIICL) and 25.18% equity stake in Future Generali India Life Insurance Company Limited (FGILICL) through a bid/resolution plan submitted by Central bank of India under Insolvency and the Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

### **Bank of Maharashtra reports second-quarter net profit**

Bank of Maharashtra reported second-quarter net profit grew 44.25% Year on Year (YoY) to ₹ 1,327 crore. Operating profit for the period ended September 30, 2024 grew by 14.66% to ₹2,202 crore, the public sector bank said in a filing. Net Interest Income (NII) for the quarter increased by 15.41% to ₹ 2,807 crore and Net Interest Margin (NIM) improved to 3.98%. Net Interest Income (NII) for the quarter increased by 15.41% to ₹ 2,807 crore and Net Interest Margin (NIM)

improved to 3.98%. The total business of the bank grew by 16.90% to ₹ 493,793 crore and total deposits increased by 15.46% to ₹ 276,289 crore. Gross advances increased by 18.78% to ₹ 217,504 crore, the public sector bank said .

### **Business Finland and Cyient MoU**

Business Finland, a public organization under the Finnish Ministry of Employment and the Economy. and Hyderabad-based IT firm Cyient have entered into an MoU to collaborate in advancing technology innovation, especially to support joint initiatives focused on cutting-edge technologies, including 5G, Artificial Intelligence (AI), sustainability solutions, space technology, and robotics.

### **Sports**

### **Udita Duhan is the most expensive player in the Women's HIL auction**

Indian Defender Udita Duhan was the most expensive player in the auctions held for the Women's Hockey India League (HIL). The Shrachi Rarh Bengal Tigers secured the star player for a whopping 32 lakh rupees. Drag-flicker Yibbi Janssen of the Netherlands followed closely behind, being bought by Odisha Warriors for 29 lakh rupees. Indian forward, Sunelita Toppo was another expensive player bought by Delhi SG Pipers for 24 lakh rupees.

The inaugural edition of the women's HIL is scheduled to be held from the 28th of December 2024 to February 1, 2025.

### **ICC Women's T20 World Cup Cricket**

In the ICC Women's T20 World Cup Cricket, the West Indies have moved to the semifinals, defeating England by six wickets in Dubai. The Caribbean women restricted England to 141 for 7 in the stipulated 20 overs in the Group B fixture after opting to bowl first.