

International

South Korea's Han Kang Wins 2024 Nobel Prize in Literature

The 2024 Nobel Prize in Literature has been awarded to South Korean author Han Kang. She was honoured for her intense poetic prose that confronts historical traumas and exposes the fragility of human life. Ms. Han Kang is widely known for her novel *The Vegetarian*, which was written in three parts.

Nobel Peace Prize 2024 Awarded to Japanese Organisation 'Nihon Hidankyo'

Japanese organisation Nihon Hidankyo has been conferred with the Nobel Peace Prize 2024 for its efforts to achieve a world free of nuclear weapons. The organisation is a grassroots movement of atomic bomb survivors from Hiroshima and Nagasaki, also known as Hibakusha, which strives to achieve a world free of nuclear weapons and for demonstrating through witness testimony that nuclear weapons must never be used again.

UNGA Elects 18 Members to Human Rights Council

The UN General Assembly has elected 18 members to the 47-member Human Rights Council for the 2025-2027 term. The 18 countries, including Benin, Bolivia, Colombia, Cyprus, Qatar, and Thailand, were elected by a secret ballot. The elected members will serve three-year terms beginning on January 1 next year.

The Geneva-based Human Rights Council is an intergovernmental body within the United Nations system, responsible for promoting and protecting human rights around the world. About a third of its 47 members are replaced every year, ensuring that council members serve staggered three-year terms for the sake of continuity.

India, ASEAN Call for Collaboration on Digital Public Infrastructure and AI

India and the Association of Southeast Asian Nations (ASEAN) countries have stressed collaboration to leverage digital public infrastructure (DPI) in several sectors, including education, healthcare, agriculture, and climate action. In a joint statement on advancing digital infrastructure, India-ASEAN acknowledged the opportunities for collaboration to share knowledge, experiences, and best practices to promote DPI development across the region. They recognized financial technology and innovation as vital drivers for the bilateral economic partnership.

World Mental Health Day Celebrated on 10 October

World Mental Health Day is observed on October 10 across the globe every year. The day aims to raise awareness about mental health issues and mobilize efforts in support of mental health care worldwide. The theme for this year is 'Mental health at work.' According to the National Mental Health Survey conducted in 2015-16, nearly 10.6 percent of adults in India suffered from mental health disorders.

National

DigiLocker Partners With UMANG App for Seamless Access to Govt Services

The National e-Governance Division has announced the integration of the UMANG app with DigiLocker to provide citizens seamless access to a wide range of government services. This collaboration will allow users to manage multiple services through a single platform. The UMANG app is accessible to all Android users and its services can be accessed through the DigiLocker app.

National Space Panel Clears India's 5th Lunar Mission, Lunar Polar Exploration Mission

The National Space Commission has cleared India's fifth lunar mission—the Lunar Polar Exploration Mission or LUPEX.

This mission will explore the Moon for water and other resources. It is a collaborative effort between the Indian Space Research Organisation (ISRO) and the Japan Aerospace Exploration Agency (JAXA). The mission is also part of India's larger lunar roadmap that envisages sending an astronaut to the Moon and bringing them back safely.

The LUPEX rover and rocket will be built by JAXA, while the lander system will be developed by ISRO.

The mission will land at the exact lunar south pole (90-degree latitude) and will probe the Moon for water and other valuable resources.

In a First, Assam to Launch Co-districts

The Assam Government has decided to set up "co-districts" in the state, which will be a first-of-its-kind approach in India. In phase 1, the initiative is being implemented in 39 Assembly constituencies, with the inauguration of some of the offices of co-district commissioners by the ministers. The important features of these co-districts include smaller administrative units below the district level and offering citizens timely access to essential government services.

Business and Economy

Telcos Monthly Average Revenue Per User Climbs 8% to ₹157.45 in June Quarter

According to a Telecom Regulatory Authority of India (TRAI) report,

the monthly average revenue for mobile services rose over 8% year-on-year to ₹157.45 per user in the quarter ended June 2024. The monthly average revenue per user (ARPU) for wireless services stood at ₹153.54 in the January-March period, thus translating into a 2.55% sequential increase.

RBI Bars Lenders From Levying Pre-payment Fines on Loans From MSEs

To safeguard consumer interest through better transparency and customer centricity by lenders, the RBI has decided to broaden the scope of the regulation on 'responsible lending conduct – levy of foreclosure charges/pre-payment penalties on loans' to cover loans to micro and small enterprises (MSEs) extended by the regulated entities of the Reserve Bank.

As per the current guidelines, banks and NBFCs are not permitted to levy foreclosure charges/pre-payment penalties on any floating rate term loans sanctioned to individual borrowers with or without co-obligant(s), for purposes other than business.

India's Textile Sector Expected to Grow \$350 Billion by 2030

India's textile sector is expected to grow to nearly 350 billion dollars by 2030. As per the country's trade data for August 2024, the sector has seen 11 percent year-on-year growth in ready-made garments. The Centre aims to achieve this goal by leveraging a number of schemes and policy initiatives. Over 90 thousand crore rupees of investment is expected to flow through the PM Mega Integrated Textile Region and Apparel (PM MITRA) Park and Production Linked Incentive (PLI) schemes in the next three to five years.

The ministry also mentioned that schemes such as the National Technical Textiles

Mission are expected to help India acquire a top leadership position.

HDFC Bank to Divest Holding HDFC Edu

HDFC Bank board has approved 100% stake sale of subsidiary HDFC Education to Vama Sundari Investments in an all-cash deal amounting to Rs. 192 crore. The lender said it would divest 91% stake in HDFC Edu on or before October 31, 2024, and the remaining 9% stake will be divested before June 30, 2025. With this sale, HDFC Edu would cease to be a subsidiary of the bank. HDFC Edu is in the business of providing services related to schools, higher education, vocational education and training, supplemental education.

Sri Lanka Recovering Faster Than Expected: World Bank

The World Bank has said that the cash-strapped Sri Lanka's economy was

recovering faster than expected, doubling the island's growth forecast to 4.4% for 2024. Tourism and financial services had bounced back, along with improvements in construction, leading to the Bank's upward revision of the forecast of 2.2% made in April.

Sports

Tennis Legend Rafael Nadal Announces Retirement

Spain's tennis legend Rafael Nadal, a 22-time Grand Slam singles champion, has announced his retirement from professional tennis. Nadal's final tournament will be the Davis Cup finals this November in Malaga. Nadal has a total of 92 ATP singles titles to his name, including 36 Masters titles as well as an Olympic gold medal.

He also holds the unique record of being one of three men in tennis history to complete the Career Golden Slam in singles.