

(19th March 2024)

International

Putin wins Russian Presidential Elections for record Fifth term

Incumbent Russian President Vladimir Putin has won a historic fifth term, securing a landslide victory in the Presidential polls. He claimed another six-year term by getting 87 percent of the vote, with 80 percent of the precincts counted. This victory has solidified his position as Russia's longest-serving leader, surpassing Josef Stalin. Communist candidate Nikolai Kharitonov finished second, and newcomer Vladislav Davankov finished third.

EU announces USD 8 Billion package of Aid for Egypt

The European Union has announced an 8-billion-dollar aid package for cash-strapped Egypt as concerns increase that economic pressure and conflicts in neighbouring countries could drive more migrants to European shores. The aid package includes both grants and loans over the next three years for Egypt. Most of the 5.4 billion dollars are for macro-financial assistance.

The deal was signed in Cairo by Egyptian President Abdel Fattah el-Sissi and European Commission President Ursula von der Leyen.

India, US begin Bilateral Tri-Service HADR Exercise: Tiger Triumph – 24

A bilateral Tri-service Humanitarian Assistance and Disaster Relief (HADR) Exercise named "Tiger Triumph – 24" between India and the US has begun on the Eastern Seaboard in India and will continue till the 31st of this month. The exercise is aimed at developing interoperability for conducting HADR operations and refining Standard Operating Procedures to enable rapid and smooth coordination between the forces of both countries.

Indian Navy Ships with integral helicopters and landing crafts, Indian Army personnel and vehicles, and the Rapid Action Medical Team will participate in the exercise.

Global Recycling Day observed on March 18th

Global Recycling Day is observed annually on March 18th to celebrate the importance

recycling plays in preserving our precious primary resources and securing the future of our planet.

Launched by the Global Recycling Foundation in 2018, Global Recycling Day aims to help recognize and celebrate the significance recycling has for our planet's health.

National

SC directs SBI to make complete disclosure of electoral bonds details by March 21

The Supreme Court of India has directed the State Bank of India to make a complete disclosure of all details related to electoral bonds, including the unique bond numbers that would disclose the link between the buyer and the recipient political party, by March 21st. It directed the SBI chairman to file an affidavit before it by 5 p.m. on March 21st indicating that the bank has disclosed all the details.

Telangana Governor Tamilisai Soundararajan Resigns

Tamilisai Soundararajan has resigned as Telangana Governor and Puducherry Lieutenant Governor. Ms. Soundararajan, the leader of the Bharatiya Janata Party's Tamil Nadu unit before her governorship is planning to contest the 2024 Lok Sabha election.

She was sworn in as Telangana state's second Governor in November 2019, and was given additional charge as Lieutenant Governor of Puducherry in February 2021.

Defence Minister Rajnath Singh inaugurates new Navy headquarters

Defence Minister Rajnath Singh has inaugurated the first Headquarter building of the Indian Navy, 'Nausena Bhawan' in Delhi Cantonment, which is equipped with modern facilities and cutting-edge technologies.

Chief of Defence Staff General Anil Chauhan, Navy Chief Admiral R. Hari Kumar and other dignitaries also present during the inauguration ceremony.

Previously, the Indian Navy operated from 13 different locations.

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Centre forms committee under V. K. Paul to look into Ayushman Bharat implementation

The Ministry of Health and Family Welfare has announced the formation of an expert committee to review the implementation of the Ayushman Bharat-Pradhan Mantri Jan Arogya Yojana (AB-PMJAY). The 16-member committee, chaired by Dr. V. K. Paul, Member (Health) at NITI Aayog, will oversee the progress of AB-PMJAY in terms of beneficiary identification, hospitalisation, and modes of implementation.

A key task of the committee is to suggest measures to prevent fraud or misuse of the scheme. Additionally, the committee will discuss ways to provide linkages with the Ayushman Bharat Digital Mission (ABDM) and Ayushman Arogya Mandirs (AAMs).

Indian Army raises elite unit to work on critical technologies

The Indian Army has raised an elite unit that will undertake research and evaluation of futuristic communication technologies like 6G, Artificial Intelligence (AI), Machine Learning (ML) and quantum computing for military use in view of the changing nature of the field.

The Signals Technology Evaluation and Adaptation Group, or STEAG, is mandated to nurture technologies spanning the complete spectrum of wired and wireless systems. The setting up of STEAG is part of the Army's efforts to develop technologies, considering the future battlefield.

Business and Economy

Pakistan to request Fresh IMF Bailout Package of over \$8 Billion

Inflation-hit country Pakistan will make a formal request to the International Monetary Fund (IMF) for a longer and larger bailout package under the Extended Fund Facility (EFF) next month.

It is expected to seek a fresh IMF bailout package of over \$8 billion, with the possibility of augmentation through climate finance, at the upcoming spring meetings of the IMF in Washington DC, scheduled from April 15 to 20.

Tata Sons to sell IT major TCS shares worth up to \$1.13 billion

Tata Sons, the holding arm of the Tata Group, plans to sell 23.4 million shares in Tata Consultancy Services (TCS) worth up to \$1.13 billion. The shares represent 0.65% of TCS's shareholding. The sale is part of a block deal for ₹9,362.3 crore (\$1.13 billion), with the floor price set at ₹4,001 per share.

Adani Group to invest 70% of total investments in Green Energy

The Adani Group is planning to invest more than 70 percent of its total investments in green energy, including renewable power, green hydrogen, and green evacuation transmission lines. Adani is now building the world's largest renewable park in Khavda, Gujarat, spanning over 530+ square km of area.

Adani Group plans to invest USD 14 billion (Rs 1.2 lakh crore) in the 2024-25 financial year through its portfolio of 11 listed companies in developing the country's infrastructure. The projected capital expenditure is 40 percent higher than what it invested in the current financial year 2023-24, which is estimated at USD 10 billion.

Kotak Bank appoints Jaideep Hansraj as President of 'One Kotak'

Private lender Kotak Mahindra Bank has appointed Kotak Securities MD and CEO Jaideep Hansraj as Group President - One Kotak, with effect from April 1st 2024. 'One Kotak' is the term used by the bank for its internal framework for inter-group synergies and cross-selling opportunities.

P&G India names Kumar Venkatasubramanian as new CEO

Procter & Gamble India has announced the appointment of Kumar Venkatasubramanian as CEO, effective May 1st 2024. He is currently the CEO of P&G's business in Australia and New Zealand.

L.V. Vaidyanathan, the present CEO, will leave the company to pursue other personal interests after 28 years of service.

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Sports

Gulveer Singh breaks a 16-Year-Old National Record in 1000m race

Indian Athlete Gulveer Singh has broken a 16-year-old national record by over 20 seconds by clocking 27.41.81 in The Ten event at San Juan Capistrano in California. He finished second in the men's 10000m race. However, he failed to qualify for the Paris Olympic Games as he missed the qualification time of 27:00.00 by over 41 seconds.

ALL ENGLAND OPEN 2024: Indonesia's Jonatan Christie & Carolina Marin are winners

Indonesia's Jonatan Christie has defeated compatriot Anthony Ginting to win badminton's All England Open in Birmingham. It was Christie's first World Tour Super 1000 triumph and came after a dismal start to the season in which he had failed to reach the quarterfinals in any tournament.

Spain's Carolina Marin has claimed the women's singles title as Akane Yamaguchi was forced to retire in the final. With the game at 26-24, 10-1 in Marin's favour, the Japanese shuttler was unable to continue with an injured hip.

Qatar and Morocco to host U-17 World Cups for next five years

World football's governing body, FIFA, has announced that Qatar will host the U-17 boys' tournament for the next five editions from 2025 to 2029, while the U-17 girls' tournament will be held in Morocco. FIFA confirmed in December that both tournaments would be held annually starting in 2025. The boys' event will be expanded from 24 to 48 teams, while the girls' tournament will increase from 16 to 24.