

## International

### Indian High Commissioner Inaugurates New Indian Investment near Dhaka

High Commissioner of India in Bangladesh Pranay Verma and Investment Adviser of Bangladesh Prime Minister Salman Fazlur Rahman jointly inaugurated a new plant of India's pharmaceutical major, Sun Pharma, near Dhaka.

This is the company's second investment in Bangladesh with a production capacity of over 1 billion tablets and capsules per year.

### Maldives is set to introduce India's RuPay payment system

Maldives is set to introduce India's RuPay service. The move is being seen to strengthen the Maldivian Rufiyaa.

The Maldives confirmed that India and China would cooperate to facilitate import payments in their respective currencies. This policy shift is projected to cut Male's annual import bill of 1.5 million US Dollars by nearly 50%.

RuPay, developed by the National Payments Corporation of India (NPCI), is India's premier card payment network. Currently, RuPay is accepted in various countries including Bhutan, Nepal, Mauritius, UAE and Singapore.

## Important Days

### International Week of Solidarity with the Peoples of Non-Self-Governing Territories:

#### 25-31 May

The United Nations commemorates International Week of Solidarity with Peoples of Non-Self-Governing Territories annually from May 25 to May 31.

In the UN Charter, a Non-Self-Governing Territory is defined as a territory "whose people have not yet attained a full measure of self-government."

In 1946, several UN Member States identified a number of territories under their administration that were not self-governing and placed them on a UN list. Countries administering Non-Self-Governing Territories are called administering Powers. As a result of the decolonization process over the years,

most of the territories were removed from the list.

## National

### Vice-Admiral Gurcharan Singh takes charge as NDA Commandant

Vice Admiral Gurcharan Singh assumed the appointment of Commandant, National Defence Academy from Vice Admiral Ajay Kocchar in Pune.

An alumnus of the National Defence Academy (Khadakwasla), he was commissioned into the Indian Navy on 1st July 1990.

### IGNCA collaborates with Prasar Bharati To Bring Cultural Programmes Of IGNCA On DD Bharati

Indira Gandhi National Centre for the Arts, IGNCA and Prasar Bharati are collaborating to bring the cultural programmes of IGNCA on DD Bharati every Sunday. This unique initiative marks a significant step where a government institution will present its work to the public professionally.

IGNCA contributed to the construction of Nataraja's statue at the G-20 summit, the evaluation of Sengol's historicity, and the collection of facts to establish it in the new Parliament building. IGNCA operates as an autonomous institution under the Ministry of Culture.

### "All We Imagine As Light", Wins Grand Prix Award At Cannes Film Festival

Filmmaker Payal Kapadia scripted history by becoming the first Indian filmmaker to win the Grand Prix award at the Cannes Film Festival for her film "All We Imagine as Light".

The film bagged the award, the second-most prestigious prize of the festival after the Palme d'Or, which went to American director Sean Baker for "Anora".

### Business and Economy

#### CII for Financial Year 2024-25 has been fixed at 363

Long-term capital gain liability on the sale or transfer of any capital asset, such as land, property, trademarks and patents is expected to be lower this year as Cost Inflation Index (CII) for Financial Year 2024-25 has been fixed at 363 as against 348 for Financial Year 2023-24. This shows a rise of 4.3 per cent.

The Central Board of Direct Taxes (CBDT) has notified the index.

CII is a way to calculate inflation, that is, an estimated increase in the price of a good or service over the years. Indexation is used to adjust the purchase price of an investment to reflect the effect of inflation on it. A higher purchase price means lesser profits, which effectively means a lower tax.

#### IRDAI cuts audit firms' term to improve audit quality

Insurance regulator IRDAI's new corporate governance guidelines have reduced the engagement period of statutory auditors with insurance companies.

Audit firms now have a four-year term for joint statutory audits, followed by a mandatory three-year cooling-off period.

During this cooling-off period, outgoing auditors and their affiliates are barred from undertaking investment risk management or concurrent audits of the insurer.

#### WTO member countries have urged India to submit timely notifications on sugar subsidies

A group of WTO member countries, including Brazil, Canada and the European Union, have urged India to submit timely notifications on sugar subsidies in the World Trade Organisation.

These countries are also major sugar exporters like India and they allege that support measures by India distort global sugar trade.

India has stated that the Indian central and state governments neither paid for nor procured sugarcane from farmers, as all

purchases were made by private sugar mills, hence, this information was not included in its notifications of domestic support.

### Sports

#### Simran Wins India's Sixth Gold in World Para Athletics

India's Simran Sharma has won a Gold medal in the World Para Athletics Championships in Kobe, Japan. Simran clinched the gold in the women's 200m T12 event, achieving a personal best time of 24.95 seconds.

India concluded their World Para Athletics Championships journey with remarkable achievements, securing a total of 17 medals, including six golds, propelling them to the sixth position in the standings.

#### Kabilesh Rajinikrishnan To Participate In Motorcycle World Championships MiniGP

Thirteen-year-old Kabilesh Rajinikrishnan from Chennai is to participate in the professional motorcycle world championships MiniGP in the 190cc category in Malaysia.

He is also racing in the Malaysian Superbike championship in the 250 cc category.

#### India's Abhimanyu Loura progressed to the round of 32 in World Olympic Boxing Qualification Tournament

India's Abhimanyu Loura have progressed to the round of 32, in the men's 80 kg category at the World Olympic Boxing Qualification Tournament in Bangkok, Thailand.

The 21-year-old Indian boxer defeated Kristiyan Nikolov of Bulgaria, 3- Nil, to enter the round of 32.