



WEEKLY CURRENT AFFAIRS

NOVEMBER, 2024

Week-1

1-7 Nov., 2024

★★ Useful for ★★

**CSE, ESE, PSUs, State Services Exams,
SSC and Banking Exams**

1st NOVEMBER 2024

India's Gold Reserves

- **Context:** India's gold reserves currently total 854.73 metric tonnes, according to a recent Reserve Bank of India (RBI) report.

Key Highlights

- Of the reserve of 854.73 metric tonnes, 510.46 metric tonnes are held within the country, while 324.01 metric tonnes are stored with the Bank of England and the Bank for International Settlements (BIS).
- Gold now makes up 9.32% of India's total foreign exchange reserves, a rise from 8.15% in March 2024.
- On a global scale, India ranks 8th for gold reserves. The top-ranking countries are the United States, Germany, and Italy, with the U.S. holding nearly as much gold as the combined reserves of Germany, Italy, and France.

Major Facts about Gold Reserves

- Gold has lower co-relation with other asset classes and, therefore, provides a safety cushion during periods of geopolitical stress and prevailing economic uncertainty and/or downturn in markets.
- Prices of gold are suggested to hold an inverse relationship with interest rates.
 - When interest rates are tightened gold becomes less attractive to investors as they do not offer any yield.
 - Conversely, lower interest rates coupled by a weaker dollar can prompt investors to also opt for the safety bullion cushion.
- **Central banks accumulate gold for several reasons:**
 - Gold provides a store of value and is often used as a safeguard against economic uncertainty.
 - Gold reserves enhance a nation's currency credibility, as it is seen as a backing for the currency's value.

- Holding gold diversify a central bank's assets, reducing risk in their investment portfolios.
- **International Trade and Payments:** Gold reserves facilitate international trade and payments, serving as a universally accepted form of currency.
- Countries with significant gold reserves include the United States, Germany, Italy, and France.

Global Tuberculosis Report, 2024

- **Context:** The World Health Organization (WHO) has highlighted both progress and ongoing challenges in India's fight against tuberculosis (TB) in its latest Global TB Report.

Key Highlights

- Tuberculosis remains the leading infectious killer, surpassing COVID-19, with 8.2 million new cases in 2023.
- India, with the highest TB burden globally, recorded 2.8 million cases in 2023. India alone accounted for 26% of global cases and 29% of global TB deaths (315,000 deaths). India is followed by Indonesia (10%), China (6.8%), the Philippines (6.8%), and Pakistan (6.3%).
- India represents 27% of the world's multi-drug-resistant TB cases, underscoring the need for specialized treatment approaches.

About Tuberculosis

- Tuberculosis (TB) is an infectious disease that most often affects the lungs and is caused by the bacteria *Mycobacterium tuberculosis*.
- It spreads through the air when infected people cough, sneeze or spit.
- **Symptoms:** prolonged cough (sometimes with blood), chest pain, weakness, fatigue, weight loss, fever, night sweats. While TB usually affects the lungs, it also affects the kidneys, brain, spine and skin.
- **Treatment:** It is preventable and curable with antibiotics.

- **TB Vaccine:** The Bacillus Calmette-Guérin (BCG) vaccine remains the only licensed vaccine against TB; it provides moderate protection against severe forms of TB (TB meningitis) in infants and young children.
- India's goal is to eliminate tuberculosis (TB) by 2025, five years ahead of the global target of 2030.

Bibek Debroy

- **Context:** Economist and Chairman of Prime Minister's Economic Advisory Council Bibek Debroy has passed away.



Key Facts

- Bibek Debroy was a full-time Member of NITI Aayog from its constitution in 2015 until June 2019.
- He was also a Sanskrit scholar who had translated the Bhagavad Gita, the Vedas, the Ramayana and the Mahabharata into English.
- **Bibek Debroy Committee:** Chaired by Debroy from 2014 to 2015, this committee was tasked with restructuring the Railway Ministry and Railway Board, and mobilizing resources for major railway projects.
- He was the Chairman of the Finance Ministry's 'Expert Committee for Infrastructure Classification and Financing Framework for Amrit Kaal.
- Debroy was awarded a Padma Shri in 2015 and the Lifetime Achievement Award by the US-India Business Summit in 2016.

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V404 Cygni: First 'Black Hole Triple' System

- **Context:** Astronomers have found a rare triple black hole system called V404 Cygni that changes our understanding of how black holes form.

Key Highlights

- Located about 8,000 light-years from Earth, V404 Cygni has a black hole with two orbiting stars—one

very close, circling every 6.5 days, and a second much farther away, around 100 times the distance of Pluto from our Sun.

- **Insights from V404 Cygni:** This V404 Cygni system suggests a different formation method called "direct collapse," where a black hole forms quietly without a supernova explosion. Thousands of simulations confirmed that this was the most likely way V404 Cygni's black hole formed, sparing the second, distant star from being ejected by a violent explosion.

About Black Hole

- Black Hole is a region in space with such strong gravity that nothing, not even light, can escape from it. According to Einstein's theory of general relativity, a black hole is created when a large mass becomes very compact, bending spacetime. The boundary of no return is called the event horizon.
- **There are four main types of black holes:**
 - **Stellar Black Holes:** Formed by collapsing stars.
 - **Intermediate Black Holes:** Larger than stellar but smaller than supermassive.
 - **Supermassive Black Holes (SMBH):** The largest type, found at the centers of galaxies, like Sagittarius A* in our galaxy.
 - **Micro Black Holes:** Very small, hypothetical black holes, proposed by Stephen Hawking in 1971.
- Black holes form when a massive star runs out of fuel. Stars shine because of nuclear fusion, which pushes outward against gravity. But when a star exhausts its fuel, this outward pressure stops, and gravity takes over, causing the star to collapse.

Exercise VAJRA PRAHAR

- **Context:** The 15th edition of India-US joint Special Forces Exercise VAJRA PRAHAR held at Orchard Combat Training Centre in Idaho, USA.

Key Highlights

- Initiated in 2010, the exercise will enhance combined capabilities in executing joint Special Forces Operations in desert/ semi desert environment.

- Aim of Exercise VAJRA PRAHAR is to promote military cooperation between India and the US through enhancement of interoperability, jointness and mutual exchange of special operations tactics.

India-USA Military Exercises

- **Bilateral Military Exercises:** Yudh Abhyas (Army), Cope India (Air Force), Tiger Triumph (Tri-Service) and Sangam (Naval Special Forces).
- **Multilateral Military Exercises:** Malabar (Navy), Rim-of-the-Pacific (RIMPAC, Navy), Milan (Navy), La Perouse (Navy), Pitch Black (Air Force), and Red Flag (Air Force).

Exercise GARUD SHAKTI

- **Context:** The 9th edition of India-Indonesia Joint Special Forces Exercise GARUD SHAKTI held at Jakarta, Indonesia.

Key Facts

- The first edition was conducted in the year 2012 in India.
- **Aim:** To acquaint both the sides with each other's operating procedures, enhance mutual understanding, cooperation and interoperability between the Special Forces of both armies.

NOTE:

Exercise Samudra Shakti and the IND-INDO CORPAT (India-Indonesia Coordinated Patrol) are conducted between the Indian Navy and the Indonesian Navy. However, no regular bilateral air exercises are held between these two countries.

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National Biodiversity Strategy and Action Plan (NBSAP)

- **Context:** India launched the updated National Biodiversity Strategy and Action Plan (NBSAP) 2024-2030, at the COP 16 to the Convention on Biological Diversity (CBD).

Major Highlights

- India has updated the NBSAP to align with the Kunming-Montreal Global Biodiversity Framework (KM-GBF) establishing the National Biodiversity Targets (NBTs).
- It outlines 23 National Biodiversity Targets focused on reducing threats to biodiversity, ensuring sustainable use of resources, and enhancing tools for implementation.
 - Each target is linked to specific strategies aimed at promoting ecosystem resilience, species recovery, and sustainable management practices.
- **Implementation:** The MoEFCC serves as the central agency responsible for coordinating biodiversity conservation efforts across India.

About Convention on Biological Diversity (CBD)

- The CBD is a part of the United Nations Environment Programme (UNEP), came into being in 1993.
- It has three major objectives—conservation of biological diversity, sustainable use of the components of biological diversity, and the fair and equitable sharing of the benefits.

Asset Recovery Interagency Network-Asia Pacific (ARIN-AP)

- **Context:** India, through its Directorate of Enforcement (ED), has joined the Steering Committee of the Asset Recovery Interagency Network-Asia Pacific (ARIN-AP).

Key Facts

- ARIN-AP, with 28 member jurisdictions and nine observers, enables cross-border collaboration for asset tracing, freezing, and confiscation through a network of contact points.
- It is part of the Global CARIN Network dedicated to combating the proceeds of crime across Asia-Pacific.
- It facilitates intelligence-sharing, helping agencies trace and recover assets linked to crimes across borders.

- India is set to assume the ARIN-AP presidency and host its Annual General Meeting in 2026, reinforcing its leadership in asset recovery
- This role will enhance India's involvement in ARIN-AP's decision-making and administrative processes, supporting global asset recovery efforts.

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PM Vishwakarma Scheme

- **Context:** The PM Vishwakarma Scheme has received over 25 million applications.

Key Highlights

- **About:** Named after Lord Vishwakarma (deity of artisans and craftspeople in Indian culture); it was launched in 2023.
- **Nodal Ministry:** Ministry of Micro, Small and Medium Enterprises
- **Type:** Central Sector Scheme (fully funded by the Government of India)
- **Objectives:** Provides comprehensive support to artisans and craftspeople across 18 specified trades (e.g., carpenter, blacksmith, potter, tailor, etc.).
 - Enabling artisans to sell their products both domestically and internationally.
 - Strengthen the local economy by promoting traditional crafts and artisanal products.
- **Key Features:**
 - **Recognition to Artisans:** PM Vishwakarma certificate and ID card.
 - **Skill Upgradation:** Basic Training: 5–7 days, stipend of Rs. 500/day.
 - **Advanced Training:** 15+ days, with stipend.
 - **Toolkit Incentive:** E-voucher of up to Rs. 15,000 for tools at start of Basic Training.
 - **Credit Support to Artisans:** Collateral-free loans up to Rs. 3 lakh, split into Rs. 1 lakh and Rs. 2 lakh tranches. 5% concessional interest, with an 8% government subvention.

- **Marketing Support:** Includes quality certification, branding, onboarding on e-commerce platforms (e.g., GeM), and advertising for improved market linkage

Digital India Common Service Centre (DICSC) Project

- **Context:** The Ministry of Electronics and Information Technology (MeitY) has announced the launch of the Digital India Common Service Centre (DICSC) project.

Key Facts

- Project aims to bridge the digital divide in rural India by providing citizens with accessible e-governance, financial, and commercial services.
- Each centre will serve as a one-stop solution for essential services, including Aadhaar registration, banking, and tele-law, equipped with high-speed broadband connectivity and modern infrastructure.
- The implementation is managed by Common Services Centres e-Governance Services India Limited.

Ningol Chakkouba

- **Context:** Ningol Chakkouba, one of Manipur's most significant festivals, was celebrated with great enthusiasm.

Key Facts

- The festival is traditionally held on the second lunar day of the Manipuri calendar's Hiyangei month and its history dates back to the time when King Nongda Lairen Pakhangba ruled in Manipur.
- Ningol means 'married woman' and Chakkouba means 'invitation for feast'; so the festival is the one where the married women are invited to their parents' home for a feast.
- The invitation comes from the son(s) of the parental family of the ningols, generally a week in advance; it strengthens the bond of affections among the brothers and sisters, daughters and parents of a family.

- Earlier, the festival was mainly celebrated by the Meiteis but nowadays many other communities also have started to celebrate it.

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International Solar Alliance (ISA)

- **Context:** The 7th session of the International Solar Alliance (ISA) Assembly was held in New Delhi. India elected as president and France as co-president for a two-year term from 2024 to 2026.

Key Facts about ISA

- ISA is an intergovernmental organization launched in 2015 by India and France at the UN Climate Change Conference (COP21) in Paris.
- **Objectives:**
 - Achieve 1000 GW of solar capacity worldwide by 2030.
 - Mobilize over USD 1 trillion in solar investments for member countries.
 - Develop financial mechanisms to reduce solar energy costs.
 - Establish solar energy as a mainstream source globally.
- **Evolution:** Initially for tropical countries, ISA expanded its scope in 2020, allowing all UN member states to join. Currently, over 110 countries have signed the ISA Framework Agreement, with 90 full members.
 - It became the first international intergovernmental organization headquartered in India at National Institute of Solar Energy (NISE) in Gurugram.
- **Governance Structure:**
 - **ISA Assembly:** The main decision-making body comprising representatives from member countries.
 - **Steering Committee:** Provides strategic guidance and oversight.
 - **Secretariat:** Administrative body responsible for implementing decisions.

- **Director General:** Leads the ISA Secretariat for a term of 4 years with the possibility of re-election.

Aditya-L1 Mission

- **Context:** The first scientific result from Aditya-L1 has been released.

Key Highlights

- Using data from the Visible Emission Line Coronagraph (VELC), scientists were able to observe the precise onset of a coronal mass ejection (CME) from the Sun.
- The Coronal Mass Ejection (CME) can damage the electronics in satellites in near-earth space and disrupt radio communication networks on the earth. Understanding and predicting CMEs is crucial for protecting technology and infrastructure.

About Aditya-L1 Mission

- The Aditya-L1 mission is India's first dedicated scientific mission to study the Sun. The mission aims to observe and analyze various aspects of the Sun from Lagrangian Point 1 (L1).
- Lagrangian Point 1 (L1) is a position in space where the gravitational forces of two celestial bodies, such as the Sun and Earth, are in equilibrium. At this point, Aditya-L1 can continuously observe the Sun without any interference.

Exercise VINBAX-2024

- **Context:** The 5th Edition of Vietnam Indian Bilateral Army Exercise "VINBAX-2024" commenced at Ambala, India.

Key Highlights

- Instituted in 2018, exercise VINBAX is an annual training event conducted alternatively in India and Vietnam.
- Aim of the exercise is to foster collaborative partnership, promote inter-operability and share best practices between the two sides under Chapter VII of United Nations Charter on Peace Keeping Operations.

- This edition marks a significant increase in the scope with Bi Service level participation for the first time by personnel of Army and Air Force from both the countries.
- Five foreign nationals nominated by each Overseas Citizen of India (OCI) cardholder on a special portal will be eligible for a gratis e-visa (visa granted without fees).

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Asian Buddhist Summit (ABS)

- **Context:** The Ministry of Culture, in collaboration with the International Buddhist Confederation (IBC) organized the First Asian Buddhist Summit (ABS).

Key Highlights

- The theme of the summit is on 'Role of Buddha Dhamma in Strengthening Asia'.
- The summit brought Sangha leaders, scholars, experts and practitioners from various Buddhist traditions across Asia.
- **Asian Buddhist Summit covered the following themes:**
 - Buddhist Art, Architecture and Heritage;
 - Dissemination of Buddha Dhamma;
 - Role of Holy Buddhist Relics and its Relevance in Society;
 - Significance of Buddha Dhamma in Scientific Research and Well-Being;
 - Role of Buddhist Literature and Philosophy in the 21st Century.
- The Summit is also a manifestation of India's Act East Policy, which is principled on collective, inclusive and spiritual development of Asia with Dhamma as the guiding light.

Chalo India Campaign

- **Context:** The Ministry of Tourism is going to launch the Chalo India campaign on the sidelines of the ongoing World Travel Mart in London.

Key Highlights

- Chalo India is a first-of-its-kind initiative to bring more foreign tourists to India, wherein the government will allow "friends" of diaspora members to get free visas.

About Overseas Citizen of India (OCI)

- OCI was introduced by the Indian government in 2005.
- A registered OCI is granted multiple entry, multi-purpose life-long visa for visiting India.
- They are exempted from registration with Foreign Regional Registration Officer (FRRO) or Foreign Registration Officer (FRO) for any length of stay in India.
- OCI cardholders can open special bank accounts in India, they can buy non-farm property and exercise ownership rights and can also apply for a driver's license and PAN card.

LignoSat: World's First Wooden Satellite

- **Context:** Japan has launched LignoSat, the world's first wooden satellite into space to prove that wood is a space-grade material.

About LignoSat

- Named after the Latin word for "wood", LignoSat is made of honoki, using a traditional Japanese crafts technique without screws or glue. Honoki, a kind of magnolia tree native to Japan and traditionally used to make sword sheaths.
- Developed by Kyoto University and Sumitomo Forestry Co. is scheduled to orbit the Earth for six months.
- The satellite will measure how wood endures the extreme environment of space, where temperatures fluctuate from -100 to 100 degrees Celsius every 45 minutes as objects orbit through darkness and sunlight.
- It will also gauge timber's ability to reduce the impact of space radiation on semiconductors, making it useful for applications such as data centre construction.

River City Alliance

- **Context:** Union Minister for Jal Shakti Shri inaugurated Ganga Utsav 2024 in Haridwar under the River City Alliance.

About River City Alliance

- It is an organization that now includes 145 river cities nationwide.
- The alliance's main objective is to promote healthy urban rivers through an integrated approach to river-sensitive urban planning.
- The Alliance is open to all river cities of India. Any river city can join the Alliance at any time.

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PM-Vidyalaxmi Scheme

- **Context:** The Union Cabinet approved PM Vidyalaxmi, which seeks to provide financial support to meritorious students in their pursuit of higher education.

Key Highlights

- PM-Vidyalaxmi scheme is a Central Sector Scheme and facilitates the extension of education loans to students who get admission in the top 860 quality higher educational institutions (QHEIs) of the nation.
- **Benefits:** For loans up to 7.5 lakh, the student will receive a credit guarantee of 75%, enabling banks to extend education loans to students.
 - The scheme will provide for students with up to Rs. 8 lakhs annual family income, for 3% interest subvention on loans up to Rs 10 lakh.
- The scheme will be applicable to the QHEIs of the nation, as determined by the National Institutional Ranking Framework (NIRF) rankings, including all HEIs – government and private.
- It will supplement Pradhan Mantri Uchchatar Shiksha Protsahan (PM-USP) Scheme.
- The National Education Policy (NEP) 2020 recommended expanding financial assistance to

meritorious students across both public and private higher education institutions in India.

PM E-DRIVE Scheme

- **Context:** The PM Electric Drive Revolution in Innovative Vehicle Enhancement (PM E-DRIVE) Scheme was approved by the Cabinet with an outlay of Rs. 10,900 crore till March 2026.

Key Highlights

- It promotes mass mobility through the support of public transportation systems.
- Its primary aim is to accelerate the adoption of electric vehicles (EVs), establish charging infrastructure, and build a robust EV manufacturing ecosystem in the country.

Objectives:

- Promote mass mobility via EVs.
- Offer upfront incentives for EV purchases to boost adoption.
- Establish a competitive EV manufacturing ecosystem aligned with the Aatmanirbhar Bharat initiative.
- Improve air quality and reduce transportation-related environmental impacts.

Key Components:

- **Subsidies:** Incentives for various EV types, including e-2Ws, e-3Ws, e-ambulances, e-trucks, and other emerging EV categories.
- **Grants for Capital Assets:** Funding for electric buses, charging stations, and upgrades to testing facilities.
- **Administrative Costs:** Includes funding for IEC (Information, Education & Communication) activities and a project management agency.

India's Bid to Host 2036 Olympics

- **Context:** India has officially submitted a 'Letter of Intent' to the International Olympic Committee's Future Host Commission for hosting the 2036 Olympic and Paralympic Games.

Key Facts

- If India does manage to win, it will become only the 4th Asian country ever to host the quadrennial event – after China, South Korea and Japan.
- Yoga, kho-kho, kabaddi and chess are among the sports likely to be included in India's bid.
- India will also have to face competition from Saudi Arabia, Indonesia, Chile, Qatar and Turkey, who are positioning themselves as strong contenders to host the event.
- Paris hosted the latest edition of the Olympic and Paralympic Games this year while Los Angeles and Brisbane are set to host the 2028 and 2032 editions respectively.

About Olympic Games

- The Olympic Games are a global sporting event that occurs every four years, with the Summer and Winter Games alternating every two years.
- **Origin:** The Olympic Games originated in ancient Greece in the 8th century BCE, and were held every four years in Olympia in honor of the Greek god Zeus.
- The first modern Olympic Games were held in Athens, Greece, in 1896.

- The Olympic motto is "Citius, Altius, Fortius", which is Latin for "Faster, Higher, Stronger."
- **The Olympic Rings:** The five interlocking rings, each representing a continent (Africa, the Americas, Asia, Europe, and Oceania), symbolize the unity of the world's nations through sport.
- **The Olympic Flame:** The flame is lit in Olympia, Greece, and then carried to the host city in a relay before being used to light the cauldron at the opening ceremony. The flame symbolizes the continuity and peace that the Games represent.

TULIP Programme

- **Context:** The Union Minister for Social Justice and Empowerment (SJE) launched 'TULIP' (Traditional Artisans' Upliftment Livelihood Programme).

Key Highlights

- Under the TULIP brand, artisans from Scheduled Castes (SC), Other Backward Classes (OBC), sanitation workers, and persons with disabilities will have an e-platform to market their products.
- The goal of TULIP is to empower marginalized artisans by providing them with a platform for global exposure and sales of their products through e-marketing.

