

Current Affairs

03rd May, 2024



Today's Important News

India's Vaishali Ramesh Babu receives
Grandmaster title from the FIDE.

1. India's Vaishali Ramesh Babu receives Grandmaster title from the FIDE

Vaishali Rameshbabu, an Indian chess player, has been granted the prestigious Grandmaster (GM) title by the **International Chess Federation** (FIDE). With this achievement, she and her brother GM Rameshbabu Pragnanandhaa have become the first **brother-sister** duo in the world to hold the title of Grandmaster.



Key points

- Following the GM title, she becomes the **84th** Indian and **42nd woman** worldwide to achieve this honor.
- She is now the **3rd Indian woman**, following Koneru Humpy (2002) and Harika Dronavalli (2011), to attain the **GM title**.
- Vaishali reached the required **2500 ELO** points during the IV El Llobregat Open in Barcelona, Spain, in 2023.
- The official conferment of the GM title occurred during the FIDE Council meeting at the Candidates Tournament in Toronto, Canada, in **April 2024**.

About FIDE:

President: Arkady Dvorkovich

Headquarters: Lausanne, Switzerland

Formation: July 20, 1924

2. Oldest Evidence of Earth's Magnetic Field Found in Rocks

Geologists from MIT and Oxford University found the oldest evidence of Earth's magnetic field in rocks from Greenland's Isua Supracrustal Belt, dating back 3.7 billion years. This discovery suggests that Earth may have been habitable earlier than previously believed, with a stable magnetic shield being crucial.



- The magnetic field shields the planet from **harmful solar** radiation and cosmic rays, maintains the atmosphere, and enables the presence of liquid water, **essential for life**.
- By studying the magnetic properties and alignment of **iron-oxide** minerals in the rocks, researchers determined the strength of the **ancient magnetic** field.
- This finding extends the known existence of Earth's magnetic field by **200 million** years.

3. BRISKPE Raises USD 5 Million in Seed Funding from PayU to Enhance Cross-border Payments

GoBrisk Technologies Private Limited, a company based in Mumbai, Maharashtra, that deals with cross-border payments, received a \$5 million investment in its initial funding round from PayU, a business focused on payments and financial technology owned by Prosus.



- This investment aims to make it **easier** for **small and medium-sized** Indian businesses, as well as exporters, to handle **international payments**.
- BRISKPE will use the money to improve its products and services, grow its team, and reach more **Indian businesses** for smoother cross-border payments.
- The funding will support the development of new products, **hiring more people**, and expanding the business of startups focusing on **cross-border payments**, helping Indian businesses succeed **globally**.

4. TUECO signs a MoU with Nagar Nigam Haridwar to Establish a Waste-to-Green Energy Plant

THDCIL – UJVNL Energy Company Limited (TUECO) has agreed with Nagar Nigam (municipal corporation) Haridwar, Uttarakhand, to build a waste-to-green energy plant valued at Rs 140 crores.



- This project aims to transform 400 tonnes of municipal solid waste into 140 tonnes of green charcoal every day.
- The Haridwar Municipal Corporation has provided approximately 10 acres of land in Sarai for building this facility.

- Varun Chaudhary, IAS, Municipal Commissioner of Haridwar, and Sandeep Kumar, CEO of TUECO Ltd., signed the MoU.

About TUECO:

Headquarters: Welwyn Garden City, United Kingdom

CMD:R.K. Vishnoi

5. RBI Imposes Monetary Penalties on Co-operative Banks

The Reserve Bank of India (RBI) has imposed fines on several cooperative banks for regulatory breaches. These penalties are due to failures in **regulatory compliance** and do not affirm or reject any **particular transactions** or agreements with customers.

Rajkot Nagarik Sahakari Bank: A penalty of Rs **43.30 lakh** has been levied on this bank for not adhering to RBI directives regarding loans and advances to directors and their relatives, restrictions on opening specific types of **savings accounts**, and maintaining deposit accounts.



- The Kangra Co-operative Bank (New Delhi): Rs **5 lakh**
- Rajdhani Nagar Sahkari Bank (Lucknow): **Rs 5 lakh**
- Zila Sahakari Bank, Garhwal (Kotdwar, Uttarakhand): **Rs 5 lakh**
- District Co-operative Bank (Dehradun): Rs **2 lakh**

About RBI:

Founded: 1st April 1935

CEO: Shaktikanta Das

Headquarters: Mumbai

6. Air India Launches Airbus A350-900 On Delhi-Dubai Route, Marks International Debut

- Air India launched its brand-new Airbus **A350-900** aircraft on the **Delhi-Dubai route** on May 1st, marking its international debut. This makes Air India the sole carrier operating the A350 between **India and Dubai**. The aircraft, sporting Air India's fresh livery, was greeted with pre-departure festivities at both airports.
- At Dubai International Airport, Mr. Satish Kumar Sivan, Consul General of India in Dubai, along with Mr. Jamal Al Hai, Deputy CEO of Dubai Airports, and Mr. Mohammed Abdulla Lengawi, Director General of Dubai Civil Aviation Authority, lit the ceremonial lamp to inaugurate the A350's first departure from Dubai.



About Air India:

Founder: J. R. D. Tata

Founded: 1932, Mumbai

Headquarters: New Delhi

7. China set to launch lunar probe Chang'e-6 with Pakistan's satellite on board

- China is set to launch the **Chang'e-6** lunar probe on a round trip to the Moon, marking a significant advancement in their space exploration. The mission aims to gather soil and rock samples from the far side of the Moon, providing crucial insights into its early evolution and the inner solar system.
- **Exploring the Far Side:** This will be the first-ever attempt to retrieve lunar samples from the far side of the Moon, a region hidden **from Earth's view**.
- **Relay Satellite Communication:** Due to the lack of direct communication with Earth, a relay satellite orbiting the Moon will facilitate communication during the mission's **53-day** duration. **Historic Ascent from Far Side:** The return journey to Earth will involve the first-ever ascent from the Moon's far side.



About China:

Capital: Beijing

Premier: Li Qiang

President: Xi Jinping

8. Hitesh Sethia Appointed as MD and CEO of Jio Financial Services Limited for 3 Years

- The Ministry of Corporate Affairs (MCA) has given the green light to Hitesh Kumar Sethia's appointment as Managing Director (MD) and Chief Executive Officer (CEO) of Jio Financial Services Limited (JFSL) for a **three-year** term starting from November **15th, 2023**.
- The approval for the appointment is in accordance of various provisions of the **Companies Act(2013)**. He is a certified Chartered Accountant and has worked with many reputed companies across Europe, **Asia and North America**.



9. ICC Imposes Five-Year Ban on West Indies Cricketer Devon Thomas for Anti-Corruption Breaches

The International Cricket Council (ICC) has taken strong action against West Indies player **Devon Thomas** by imposing a five-year period of ineligibility from all cricket after he admitted to breaching multiple **anti-corruption codes**.



- Attempting to manipulate or **fix matches** in the Lanka Premier League 2021
- Not revealing offers or invitations to participate in corrupt activities during the Lanka Premier League 2021, Abu Dhabi T10 2021, and CPL 2021
- Obstructing or delaying the investigation into **corrupt behavior**
- Failing to disclose **receiving gifts** or benefits that could damage the reputation of the sport

About ICC:

Headquarters: Dubai, United Arab Emirates

Founded: 15 June 1909

CEO: Geoff Allardice

Chairman: Greg Barclay

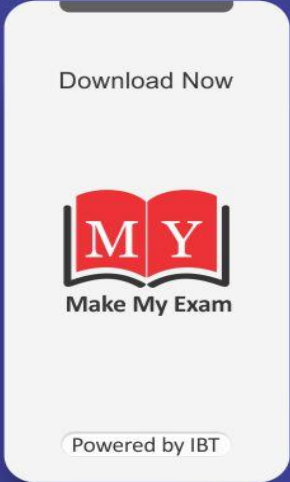
10. World Press Freedom day observed on 3rd May

- On May 3rd, the global community will come together to observe **World Press Freedom Day**, a significant event that honours the fundamental **principles of press freedom** and the vital role journalists play in informing and enlightening the public.
- This year, World Press Freedom Day falls on a Friday, and the theme for 2024 is “**A Press for the Planet: Journalism in the Face of the Environmental Crisis.**” The theme highlights the crucial role of journalism and freedom of expression in addressing the global environmental crisis and driving meaningful action on pressing environmental issues.



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