

Current Affairs

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Today's Important News

Sanjaya Kumar Mishra Takes Oath as 1st
President of GST Appellate Tribunal

1. Sanjaya Kumar Mishra Takes Oath as 1st President of GST Appellate Tribunal

Union Minister for Finance and Corporate Affairs Smt. **Nirmala Sitharaman** administered the oath of integrity and secrecy to Justice (Retd.) **Sanjaya Kumar** Mishra as the President of the GST Appellate Tribunal (GSTAT), in New Delhi. Mishra's appointment marks the beginning of the operationalisation of the GSTAT, a crucial body for resolving **GST-related** disputes.



Key Points:

- The Goods and Services Tax Appellate Tribunal (GSTAT) functions as the Appellate Authority under the Central Goods and Services **Tax Act, 2017**.
- It consists of a Principal Bench situated in **New Delhi** and multiple State Benches located across the nation.
- The Government, with approval from the **GST Council**, has designated the Principal Bench in New Delhi and **31 State** Benches in various regions of the country.
- The establishment of GSTAT aims to **expedite, ensure fairness**, and deliver effective resolution of GST disputes, consequently alleviating the burden on higher courts.
- It is anticipated to boost the efficiency of the GST system and foster transparency within the **nation's tax framework**.

2. Nepal introduce new Rs 100 currency note featuring Indian territories

Nepal's government spokesperson **Rekha Sharma** stated that the inclusion of the disputed territories in the currency note's design was decided upon during a meeting led by the Prime Minister of Nepal.



- Nepal has recently revealed plans for printing a **new Rs 100 currency note**, which includes a map featuring Indian territories of **Lipulekh, Limpiyadhura, and Kalapani**, prompting objections from India.
- The decision to include these disputed territories in the new map was made during a meeting chaired by Nepali Prime Minister **Pushpakamal Dahal Prachanda**.
- The council of ministers in Nepal has endorsed the incorporation of the contentious territories into the **updated map of the country**.

About Nepal:

Capital: Kathmandu

Prime Minister: Pushpa Kamal Dahal

President: Ram Chandra Poudel

3. Manipur Governor Anusuiya Uikey Inaugurates 'School On Wheels'

"School on Wheels" initiative aiming to impart **education** to students sheltered in **relief camps** in the state following the year long **ethnic strife** in the state. Manipur Governor **Anusuiya Uikey** launched the "School on Wheels" initiative. Under this the school bus, equipped with a **library, computers, and sports items**, would visit different camps accompanied by a teacher.



Key Poits:

- The Governor expressed appreciation for the initiative, **emphasizing** that children in the camps should **not experience** any educational shortcomings.
- She highlighted that the initiative would facilitate reaching **displaced students** residing in relief camps.

About Manipur:

Capital: Imphal

Chief Minister: N. Biren Singh

Governor: Anusuiya Uikey

4. SEBI introduces Framework for Stock Exchanges to supervise RAs & IAs

The Securities and Exchange Board of India (SEBI) has unveiled a framework for the management and oversight of **Research Analysts and Investment Advisers**. Under this framework, stock exchanges will be designated as **RAASB** (Research Analyst Administration and



Supervisory Body) and **IAASB** (Investment Adviser Administration and Supervisory Body) to administer and supervise Research Analysts (RAs) and Investment Advisers (IAs) correspondingly.

Key Poits:

- Stock Exchanges are acknowledged as RAASB and IAASB according to **Regulation 14** of the 'RA Regulations' and 'IA Regulations'.
- To streamline operations and save costs, the same stock exchange must serve as both **RAASB and IAASB**.
- Being operational for a **minimum of 15** years.
- Having a net worth of at least **Rs 200 crore**.
- Maintaining terminals and investor service centers across **20 cities** nationwide.

About SEBI:

Headquarters : Mumbai

Founded : 12 April 1988

Founder : Government of India

5. ADB Agreed to Replenish USD 5 billion for ADF 14 & TASF 8

During its **57th Annual Meeting** in Georgia, USA, the Asian Development Bank (ADB) and donors have agreed to provide **USD 5 billion** for the Asian Development Fund (ADF) 14 and Technical Assistance Special Fund (TASF) **8 to support** projects and initiatives.



Key Points:

- ADF 14, the 13th of replenishment of ADF, will support grant operations during **2025–2028**.
- TASF 8 will provide grants that help in preparing **projects, building capacity**, and providing technical or policy advice.
- ADF 14 will be about **22% higher** than the previous ADF 13, which had **USD 4.1 billion** available.
- It will offer the largest-ever volume of ADF grants to eligible ADB members.
- **Approximately 51%** of the replenishment, around **USD 2.5 billion**, will be funded by contributions from donors, including two new countries: Armenia and Georgia.
- There will be a significant increase of **35% in ADB's** net income transfer to ADF, rising from **USD 1.2 billion** in ADF 13 to **USD 1.6 billion** in ADF 14.

6. Kareena Kapoor Khan appointed as National Ambassador for UNICEF

Bollywood actress Kareena Kapoor Khan has been appointed as the National Ambassador for **UNICEF** India. This prestigious role comes as a recognition of her long-standing

association with the organization **since 2014**, where she has served as a Celebrity Advocate.

Key Points:

- **Gauranshi Sharma**, hailing from Madhya Pradesh, is an advocate for the right to play and disability inclusion.
- Kartik Verma, based in **Uttar Pradesh**, is a leading voice in climate action and child rights advocacy.
- Nahid Afrin, representing Assam, is dedicated to raising awareness about mental health and early **childhood development**.
- Vinisha Umashankar, originating from **Tamil Nadu**, is recognized as a budding innovator and pioneer in **STEM fields**.



7. Lando Norris earns 1st career F1 victory at Miami

In a surprising turn of events, Lando Norris from McLaren won his **first Formula One** race at the **Miami Grand Prix**. He defeated world champion **Max Verstappen**, who finished second. This victory injected excitement into the F1 season, which was at risk of being dominated by just one driver. Norris, in his **110th race** for McLaren, finished more than seven seconds ahead of Verstappen, while Charles Leclerc from Ferrari came in third place.



Key Points:

- Verstappen, starting from pole position, had won four out of the first five races of the season and was leading the **world championship** standings.
- Initially, it seemed like a typical race for **Verstappen**, who had won the previous two Miami races, as he led until **lap 24** when he made a pit stop, and Norris's McLaren teammate Oscar Piastri took the lead.
- Piastri, from **Australia**, also went into the pits four laps later, allowing Norris to seize the lead, which he held onto till the end.

8. Fship Logistics Partners with India Post for Last-mile E-commerce Delivery Services

Fship Logistics, a technology-focused logistics platform, has joined hands with **India Post** to improve the delivery of **online shopping** orders to customers' doorsteps. This partnership will particularly help **small businesses, startups, and medium-sized enterprises** all over India.



Key Points:

- The goal of this partnership is to make deliveries more **affordable**, especially in rural regions with limited logistics facilities.
- Fship aims to meet the rising demand for **logistics services**.
- Fship will extend its coverage to all parts of the country, including **remote areas** where India Post is the only **courier service** available.

9. Actor Bernard Hill, known for playing King Theoden in ‘The Lord of the Rings’, Passes away

- Renowned British actor Bernard Hill, celebrated for his portrayal of King Theoden in Peter Jackson’s epic The Lord of the Rings trilogy, has passed away at the age of 80.
- Born on December 17, 1944, in Manchester, England, Hill began his acting career on the stage before transitioning to film and television. His versatility and talent allowed him to tackle a diverse range of roles, including BBC series Boys from the Blackstuff and James Cameron’s Titanic. But it was his portrayal of the noble King Theoden that etched his name into cinematic history.



10. World Athletics day observed on 7th May

World Athletics Day, established by the International Amateur Athletic Federation, is celebrated on May 7th each year. The aim of this day is to **promote sports** and exercise as a means of preventing diseases and maintaining **good health**. The focus is on **encouraging people to participate** in athletics and other fitness activities to keep themselves healthy.




Key Points:

- It presents a chance for individuals to unite and commemorate their strength and perseverance in conquering the obstacles posed by the pandemic.
- This occasion symbolizes resilience and serves as a reminder of the collective effort needed to overcome challenges and rebuild communities.

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