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Current Affairs

18th April, 2024

Today's
Important News

IMF raises India's GDP forecast to 6.8% in 2024



1. IMF raises India's GDP forecast to 6.8% in 2024.

- The International Monetary Fund (IMF) has revised India's GDP growth forecast for 2024-25 upwards by 30 basis points to 6.8%, citing strong domestic demand. This projection, while robust, falls slightly below the Indian government's forecast of 7%. Additionally, the IMF raised its global growth projection for 2024 by 10 basis points to 3.2%, highlighting the resilience of the world economy amidst challenges.
- The IMF projects India's GDP to grow at 6.8% in FY25, with a slight dip to 6.5% in FY26, attributing the strength to robust domestic demand and a growing working-age population. For FY24, the IMF raised its GDP growth projection to 7.8%, reflecting continued economic momentum.



2. J&K High Court Upholds Rule of Law, Quashes Detention under Public Safety Act

- In a significant ruling, the Jammu and Kashmir High Court has quashed the detention of Jaffar Ahmad Parray under the Public Safety Act. Justice Rahul Bharti emphasized that India operates under the rule of law, asserting that citizens cannot



be detained without proper legal grounds. Parray had been held since May based on allegations of being associated with terrorist groups, but the court found the detention illegal and ordered his immediate release.

- Parray's detention, ordered by the Shopian district magistrate, lacked legal justification according to the High Court. Despite police allegations, the court highlighted the absence of any formal charges or antecedent culpability against Parray. The grounds for detention heavily relied on police reports, failing to provide sufficient legal basis for Parray's arrest.

3. "Tagore On The Padma Boat" Programme organized in Bangladesh

- Renowned Tagore scholar and singer Dr. Anand Gupta directed the musical dance program on the theme "Tagore on the Padma Boat". Many of the artists were alumni of the Vishwa Bharati, Shantiniketan.
- Indira Gandhi Cultural Centre, High Commission of India, Dhaka in collaboration with the Department of Archaeology, People's Republic of Bangladesh organised the event to commemorate Kaviguru Rabindranath Tagore's memories on the bank of river Padma in Bangladesh.



Foot Note:

About Bangladesh:

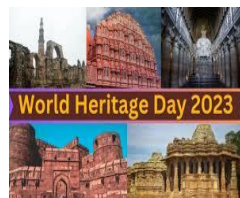
Capital: Dhaka

Prime Minister: Sheikh Hasina

President: Mohammed Shahabuddin

4. World Heritage Day observed on 18th April

- In 1982, The International Council on Monuments and Sites (ICOMOS) proposed the idea of observing World Heritage Day.
- The theme for this year's World Heritage Day is - "Discover and Experience Diversity." Heritage monuments and sites are often victims of human activities, natural disasters, and urbanization. The day reinstates the importance of protecting and preserving them.



Theme: 'Discover and Experience Diversity'

5. The World Future Energy Summit 2024 organised in Abu Dhabi

- The 16th World Future Energy Summit commenced in Abu Dhabi. The Summit focuses on the urgent need for financial investment and increased renewable energy capacity to tackle climate change.
- Francesco La Camera - Director-General of the International Renewable Energy Agency. Sheikha Shamma bint Sultan bin Khalifa - President and CEO of the UAE Independent Climate Change Accelerators.



6. Power Grid board approves plan to raise Rs 12000 crore via bonds

- Power Grid board approved a proposal to raise up to Rs 12,000 through the issuance of bonds in one or more tranches in 2024-25. Power Grid Corporation is the country's largest electric power transmission utility. It operates 86 percent of Inter-Regional networks.
- State-owned Power Grid Corporation of India board approved a proposal to raise up to Rs 12,000 through the issuance of bonds in one or more tranches in 2024-25. Power Grid Corporation is the country's largest electric power transmission utility. It operates 86 per cent of Inter-Regional networks.



7. India clinches 2 silver, 2 bronze medals at Mathematical Olympiad 2024

- The Indian team showcased exceptional talent at the 13th European Girls' Mathematical Olympiad 2024 held in Tskaltubo, Georgia, securing 2 Silver and 2 Bronze medals.
- Participants Gunjan Agarwal and Sanjana Philo Chacko won Silver, while Larissa and Sae Patil bagged Bronze. The team was led by Shri Sahil Mhaskar (Leader), Ms. Aditi Muthkhod (Deputy Leader), and Ms. Ananya Ranade (Observer).



8. Saurabh Garg Appointed as Secretary of the Ministry of Statistics and Programme Implementation

- In a significant move, the Central Government has entrusted IAS officer Saurabh Garg with the additional charge of Secretary of the Ministry of Statistics and Programme Implementation (MoSPI). This decision, communicated through an order issued by the Department of Personnel & Training (DoPT), underscores Garg's extensive experience and expertise in the realm of public administration.



- Garg, a 1991-batch Indian Administrative Service (IAS) officer from the Odisha cadre, will serve in this capacity until a regular incumbent is appointed or further directives are issued. This latest appointment highlights the government's confidence in Garg's abilities to navigate the complexities and responsibilities associated with the Ministry of Statistics and Programme Implementation.

9. Apple and CleanMax Collaborate to Advance Renewable Energy in India

- Apple has partnered with CleanMax to deploy 14.4 megawatts of rooftop solar installations across six industrial sites in India, aimed at reducing emissions associated with its operations in the country.
- The installations are expected to mitigate approximately 207,000 tons of carbon emissions throughout their operational lifespan. The collaboration features a unique business model where the environmental benefits support Apple's efforts to address emissions from its operations in India.



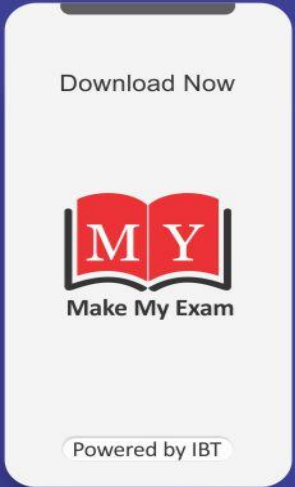
10. SPACE, a evaluation hub for Indian Navy, set up by DRDO, inaugurated

- In a significant step towards enhancing India's naval capabilities, the Department of Defence (R&D) and the Defence Research and Development Organisation (DRDO) have recently inaugurated a state-of-the-art facility called the Submersible Platform for Acoustic Characterisation and Evaluation (SPACE) at the Underwater Acoustic Research Facility in Kulamavu, Idukki, Kerala.
- This cutting-edge facility, set up by the Naval Physical & Oceanographic Laboratory of DRDO, is designed to serve as a premier testing and evaluation hub for sonar systems destined for the Indian Navy, a critical component of the country's maritime defense strategy.



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