

# Current Affairs

05th May, 2024



## Today's Important News

ICICI market cap tops Rs 8 trillion, become the 2nd bank after HDFC

### 1. ICICI market cap tops Rs 8 trillion, become the 2nd bank after HDFC

- ICICI Bank's market capitalization surpassed the 8-trillion mark and into the league of the top 5 companies by market value. It has become the 2nd bank to cross this milestone, after HDFC Bank. Reliance Industries - the most-valued Indian company - Rs 19.8 trillion. Tata Consultancy Services - Rs 14 trillion. HDFC Bank - Rs 11.6 trillion. State Bank of India - Rs 7.4 trillion.



### 2. India lodges protest with China over its infra development in Shaksgam valley

- India has lodged a strong protest with China for carrying out construction activities in the Shaksgam valley, in an “illegal” attempt to alter the situation on the ground.
- Ministry of External Affairs (MEA) spokesperson Randhir Jaiswal said on Thursday that the Shaksgam valley is a part of India and New Delhi never accepted the so-called China-Pakistan boundary pact of 1963 through which Islamabad “unlawfully” attempted to cede the area to Beijing.



**About China:**

**Capital:** Beijing

**Premier:** Li Qiang  
**President:** Xi Jinping

### 3. A Hindu marriage isn't valid unless it's performed with the required ceremonies according to the law.

- A Hindu marriage is not an event for "song and dance", "wining and dining" or a commercial transaction, the Supreme Court has observed and said it cannot be recognised in the "absence of a valid ceremony" under the Hindu Marriage Act.
- Terming the marriage as sacred as it provides a lifelong, dignity-affirming, equal, consensual and healthy union of two individuals, the Bench said a Hindu marriage facilitates procreation, consolidates the unit of family and solidifies the spirit of fraternity within various communities.



### 4. RBI Approves Re-appointment of Atanu Chakraborty as HDFC Bank Part-Time Chairman

- Atanu Chakraborty's re-appointment as part-time Chairman of HDFC Bank for three years, effective from May 5, 2024, to May 4, 2027, has been approved by the Reserve Bank of India (RBI). The Board of Directors has also sanctioned his re-appointment as an Independent Director for the same tenure.
- The RBI has given its nod for Atanu Chakraborty's continuation as the part-time Chairman of HDFC Bank for the specified three-year term.
- Following the RBI's approval and upon the recommendation of the Nomination and Remuneration Committee, the bank's board has ratified Chakraborty's re-appointment as part-time Chairman and Independent Director.



#### About

**Headquarters:** Mumbai

**Founded:** 1<sup>st</sup> April 1935

**CEO:** Shaktikanta Das

**Founder:** British Raj

### 5. American Express Announces Inauguration of 1 Million Sq Ft Campus in Gurugram

- American Express is set to inaugurate its expansive new campus in Gurugram, spanning nearly one million square feet, showcasing the company's commitment to

fostering a vibrant work environment. The move signifies a strategic step in leveraging global expertise and local talent to drive innovation and value for customers worldwide.

- The new campus, located in Sector 74A, Gurugram, Haryana, is designed to promote employee well-being and collaboration. It features state-of-the-art amenities such as a diverse cafeteria, fitness center, outdoor sports courts, and indoor games, fostering a sense of community among colleagues.



## 6. UNESCO Guillermo Cano Prize 2024 Awarded to Palestine Journalists in Gaza

- In a gesture of solidarity and recognition, Palestinian journalists covering the crisis in Gaza have been named laureates of the 2024 UNESCO/Guillermo Cano World Press Freedom Prize. The announcement comes from the recommendation of an International Jury of media professionals, emphasizing the courage and commitment of these journalists amidst challenging circumstances.
- Mauricio Weibel, Chair of the International Jury, highlights the immense debt owed to these journalists for their courage and dedication to freedom of expression. UNESCO Director-General Audrey Azoulay echoes this sentiment, emphasizing the importance of collective action to support journalists worldwide in their vital role of informing and investigating.



### About UNESCO:

**Founded:** 16 November 1945, London, United Kingdom

**Headquarters:** Paris, France

**Founders:** India, United States, France, China, Brazil, Türkiye, MORE

## 7. Hitesh Sethia appointed as Jio Financial Services' MD and CEO

- The Ministry of Corporate Affairs (MCA) has granted its approval for the appointment of Hitesh Kumar Sethia as the Managing Director and Chief Executive Officer of Jio Financial Services for a three-year period, effective from November 15, 2023.
- The MCA's approval comes with a condition that Sethia must hold a valid Employment Visa throughout his tenure in India. The ministry's nod is subject to the provisions of the Companies Act 2013 and does not cover security clearance requirements, for which the company and appointee are responsible. Jio



Financial Services announced the MCA's approval in a regulatory filing on April 24, 2024.

### About Jio Financial Services':

**Founder:** Mukesh Ambani

**Headquarters:** Mumbai

**CEO:** Hitesh Kumar Sethia

## 8. Sanjaya Kumar Mishra to head GST Appellate Tribunal

- Retired Justice Sanjaya Kumar Mishra has been appointed as the President of the Goods & Services Tax Appellate Tribunal (GSTAT) by the Centre. The move aims to streamline the resolution of disputes concerning businesses efficiently. The appointment, made by the Appointment Committee of the Cabinet based on the recommendation of the Search-cum-Selection Committee, comes with a salary of ₹2.50 lakh per month for a tenure of four years.
- The Appointment Committee of the Cabinet, upon recommendation by the Search-cum-Selection Committee (SCSC), approved the appointment of Justice (Retd.) Sanjaya Kumar Mishra. His tenure spans four years, commencing from the date of assuming charge or until reaching the age of 70, whichever comes earlier. The order from the Department of Personnel and Training (DoPT) outlined his monthly salary at ₹2.50 lakh.



## 9. Geographical Indication (GI) certificate upon the traditional artisans of Kutch Ajrakh

- Ajrakh, a time-honored textile craft, holds deep roots in the cultural tapestry of Gujarat, particularly in the regions of Sindh, Barmer, and Kutch, where its legacy spans millennia. The art of Ajrakh entails a meticulous process of hand-block printing on treated cotton cloth, culminating in intricate designs infused with rich symbolism and history.
- From the sourcing of natural vegetable and mineral colors to the intricate resist printing and dyeing techniques, each step in the Ajrakh-making process reflects the artisans' mastery and dedication to their craft. The villages of Dhamadka and Ajrakhpur in Kutch stand as bastions of Ajrakh tradition, where artisans continue to practice the age-old techniques passed down through generations.





## 10. India retains top spot in white-ball formats, Australiaa reclaims world no.1 rankings in Tests

- India conceded the top spot in the five-day format to Australia, the reigning World Test champion, following the annual update that drops results from the 2020-21 season and reflects all series completed since May 2021.
- India may have lost the ODI World Cup final to Australia but have increased their lead over them from three to six points, leading the table with 122 points. There are no changes in the top 10 but Ireland have overtaken Zimbabwe to 11th position.



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