



# WEEKLY CURRENT AFFAIRS

*Coverage of*

**04 Dec. - 10 Dec., 2024**

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**UPSC ESE, PSUs,  
RRB, SSC, Banking &  
State Services Exams**



**EXERCISE AGNI WARRIOR**  
*13<sup>th</sup> Edition of Exercise  
Agni Warrior (XAW)*

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4<sup>th</sup> DECEMBER 2024

## PRAGATI Platform

- **Context:** A recent study by Oxford University has lauded the PRAGATI (Pro-Active Governance and Timely Implementation) infrastructure monitoring system.

### Key Findings

- PRAGATI fast-tracked 340 projects worth \$205 billion, addressing critical challenges in infrastructure like land acquisition and inter-ministerial coordination.
- It leveraged real-time data, drone feeds, and video conferencing for efficient decision-making and project acceleration.
- Infrastructure spending under PRAGATI has a GDP multiplier effect of 2.5 to 3.5 for every rupee spent, as per RBI and National Institute of Public Finance and Policy studies.
- It has improved the quality of life for millions by providing essential services and ensuring inclusivity in development.

### About PRAGATI

- **Launch:** 2015
- **Core objectives of PRAGATI:**
  - To expedite project implementation.
  - To foster a collaborative approach among various government agencies.
  - To ensure accountability in governance and project execution.
- **Key features of PRAGATI:**
  - Integration of technology for real-time monitoring.
  - Direct interaction between the Prime Minister and senior officials at both state and central levels.
  - A focus on removing administrative silos and improving coordination.

## Windfall Tax

- **Context:** The Union government abolished the windfall tax on crude oil, ATF, petrol, and diesel exports.

### About Windfall Tax

- A windfall tax is imposed on industries or companies that experience extraordinary profits due to favorable market conditions, not attributable to their own efforts or innovation.
- These taxes help governments capture a share of these gains to fund public projects, manage fiscal deficits, or address wealth disparities.
- Introduced in July 2022, when global crude oil prices surged due to geopolitical tensions, including the Russia-Ukraine war.
- It targeted domestic crude oil producers and exporters of petroleum products (e.g., petrol, diesel, ATF), who benefited from elevated global prices.

## Exercise CINBAX

- **Context:** The 1st edition of joint table top exercise CINBAX, between the Indian Army and the Cambodian Army held at Foreign Training Node, Pune (India).

### Key Highlights

- Exercise CINBAX is a planning exercise designed to simulate joint Counter Terrorism (CT) operations conducted under Chapter VII of the United Nations Charter.
- The exercise will be carried out in three phases and will include discussions on information operations, cyber warfare, hybrid warfare, logistics and casualty management, HADR (Humanitarian Assistance and Disaster Relief) operations etc.

## Exercise AGNI WARRIOR (XAW-2024)

- **Context:** The Indian Army and the Singapore Army concluded the 13th edition of Exercise Agni Warrior (XAW), in Maharashtra.

### Key Highlights

- Held in India since 2004, XAW is conducted under the ambit of the Army Bilateral Agreement, and highlights the warm and long-standing defence relationship between Singapore and India.
- The aim of XAW-2024 was to maximise mutual understanding of drills and procedures to achieve jointness as a multinational force under the United Nations Charter.

5<sup>th</sup> DECEMBER 2024

## Nano Bubble Technology

- **Context:** Union Ministry of Forest, Environment, and Climate Change launched Nano Bubble Technology at the National Zoological Park, Delhi, offering a groundbreaking approach to water purification.

### About Nano Bubble Technology

- It is a cutting-edge method of improving water quality by using incredibly tiny bubbles, called nanobubbles. These bubbles are so small (less than 200 nanometers in diameter) that they are invisible to the naked eye.
- Unlike regular bubbles that rise to the surface and pop, nanobubbles remain suspended in the water for a long time. This allows them to interact with pollutants and break them down.
- Nanobubbles have a strong negative charge, which helps them attract and break down impurities in the water. They can remove algae, organic waste, and even oil and grease.
- Nanobubbles can also increase the amount of oxygen dissolved in the water.

## Ladakh: Reservation of 95% Jobs for Locals

- **Context:** The Union Ministry of Home Affairs has proposed 95% reservation in government jobs for locals in Ladakh.

### Key Highlights

- 95% reservation in government jobs for local people with ST status in Ladakh. Gazetted posts will be filled through Jammu and Kashmir Public Service Commission (JKPSC), not through the DANICS.
- 33% reservation for women in both Leh and Kargil Autonomous Hill Development Councils (LAHDC).
- A draft will be proposed to ensure constitutional safeguards for preserving Ladakh's land and culture.
- The government will declare Urdu and Bhoti as official languages of Ladakh.

## Banking Laws (Amendment) Bill, 2024

- **Context:** The Lok Sabha passed the Banking Laws (Amendment) Bill, 2024.

### Key Highlights

- **It amends the:** (i) Reserve Bank of India (RBI) Act, 1934, (ii) Banking Regulation Act, 1949, (iii) State Bank of India Act, 1955, (iv) Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, and (v) Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980.

### Key Changes Made

- Shifting to a calendar month-based definition makes calculating the average daily balance for cash reserves simpler and more aligned with standard accounting practices.
- Extending the tenure to 10 years may provide more stability and continuity in the leadership of co-operative banks.

- The exemption for central co-operative bank directors serving on state co-operative bank boards could facilitate better coordination and collaboration within the co-operative banking sector.
- Raising the threshold to 2 crore reflects the changing economic landscape and may encourage greater investment in companies by individuals associated with banks.
- Allowing up to four nominees provides greater flexibility for depositors in distributing their assets and can help streamline the inheritance process.
- The IPEF seeks to strengthen economic engagement and cooperation among partner countries with the goal of advancing growth, economic stability and prosperity in the region.

6<sup>th</sup> DECEMBER 2024

## SHe-Box Portal

- **Context:** The Ministry of Women and Child Development recently launched the SHe-Box portal.

## Key Highlights

- It is an online system designed to help in better implementation of various provisions of 'The Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013' (SH Act).
- It will provide a publicly available centralised repository of information related to Internal Committees (ICs) and Local Committees (LCs) constituted at various workplaces, across the country.
- It provides for designating a nodal officer for every workplace who is required to ensure updation of data/information on a regular basis for real time monitoring of complaints.
- A complaint on the portal can be filed by an aggrieved woman or any other person on behalf of the complainant.
- It has a monitoring dashboard for Nodal Officers at the Centre / State/ UT level and District level, to see the number of cases filed, disposed and pending.

## Supply Chain Resilience Agreement (Pillar-II)

- **Context:** India has signed the Supply Chain Resilience Agreement (Pillar-II) under the Indo-Pacific Economic Framework for Prosperity (IPEF).

## Key Highlights

- India and 13 other Indo-Pacific Economic Framework for Prosperity (IPEF) partners have established Supply Chain Council [SCC], Crisis Response Network [CRN], and Labor Rights Advisory Board [LRAB] for cooperation among partner countries for strengthening supply chain resilience in the region.
- The Supply Chain council was set up to pursue targeted, action-oriented work to strengthen the supply chains for those sectors and goods most critical to national security, public health, and economic well-being.
- It has USA as Chair and India as Vice-Chair.

## About Indo-Pacific Economic Framework for Prosperity (IPEF)

- IPEF was launched in 2022, in Tokyo. The members are Australia, Brunei, Fiji, India, Indonesia, Japan, Korea, Malaysia, New Zealand, Philippines, Singapore, Thailand, Vietnam and the U.S.
- IPEF partners represent approximately 40 percent of the global GDP, and 28 percent of global goods and services trade.

## Belt and Road Initiative (BRI)

- **Context:** Nepal and China signed the execution framework for the Belt and Road Initiative (BRI), indicating that Nepal will soon decide on projects for implementation.



## Key Highlights

- While Nepal signed onto the BRI in 2017, this new execution framework agreement solidifies the commitment and provides a structure for project implementation.
- Both countries expressed readiness to sign an MoU on building the Trans-Himalayan Multi-Dimensional Connectivity Network (THMDCN).
- It focuses on enhancing connectivity in areas such as ports, roads, railways, aviation, power grids, and telecommunications.

## About Belt and Road Initiative (BRI)

- China proposed the BRI in 2013 with the purpose of restoring the ancient Silk Route.
- The initiative aims to connect Asia with Europe and Africa, with the intent to promote trade, investment, and economic growth in participating countries.
- **The BRI comprises two main components:** The Silk Road Economic Belt and the 21st century Maritime Silk Road.
  - The Silk Road Economic Belt focuses on improving connectivity and cooperation between China and countries in Central Asia, Europe, and West Asia,
  - The 21st century Maritime Silk Road focuses on strengthening maritime cooperation between China and countries in Southeast Asia, South Asia, and Africa.

## All-India Home Price Index (HPI)

- **Context:** The All-India Home Price Index (HPI) of the Reserve Bank of India rose by 4.34% to 322 as of September 2024 as against 308.6 in September 2023.

## Key Facts

- It is a measure used to track changes in the prices of residential properties across India.
- The index provides a comprehensive picture of the housing market by measuring the price changes for residential properties in different cities or regions.

- All the eight major cities saw an annual increase in housing prices with Delhi NCR witnessing the highest rise at 32%, followed by Bengaluru at 24% rise.

7<sup>th</sup> DECEMBER 2024

## MH-60R Helicopters

- **Context:** The United States has approved a \$1.17 billion sale of advanced equipment for MH-60R Seahawk helicopters to India.

## Key Highlights

- The MH-60R ("Romeo") is a versatile helicopter designed for anti-submarine and anti-surface warfare.
- It targets both submarines and surface vessels and can operate from both ships and shore-based facilities.
- The MH-60R is armed with torpedoes, air-to-ground missiles, rockets, Hellfire missiles, and Mark 54 anti-submarine torpedoes.
- Equipped with advanced sensors, the MH-60R includes a multi-mode radar, electronic support measures, infrared cameras, datalinks, dipping sonar, and sonobuoys.
- This deal supports India's defence modernisation and enhances its naval operations in the Indo-Pacific region.

## National Legal Metrology Portal (eMaap)

- **Context:** The Department of Consumer Affairs, is developing the National Legal Metrology Portal (eMaap).

## Key Facts

- It aims to integrate State Legal Metrology Departments and their portals into a unified National System.

- eMaap eliminates the need for stakeholders to register on multiple State Portals, fostering ease of doing business and transparency in trade practices.
- Presently, State Governments are using their own portals for registration of packaged commodities, issue of licenses and verification/stamping of weighing & measuring instruments.

## Business4Land Initiative

- **Context:** At the 16th session of the Conference of the Parties (COP16) of the United Nations Convention to Combat Desertification (UNCCD) that took place in Riyadh, Saudi Arabia, Business4Land initiative was launched.

### About Business4Land Initiative (B4L)

- **Launched by:** United Nations Convention to Combat Desertification (UNCCD) (It is a legally binding international agreement.)
- **Aim:** To engage private sector actors in sustainable land management strategies.
- **Supported by:** World Economic Forum, World Business Council for Sustainable Development Sustainable Fibre Alliance, etc
- **Objectives:**
  - Raising awareness about the importance of sustainable land management within the private sector.
  - Encouraging businesses to commit to sustainable practices & invest in land restoration
  - Fostering collaboration between businesses, governments, and civil society to accelerate progress towards land degradation neutrality.

8<sup>th</sup> DECEMBER 2024

## PM Surya Ghar Muft Bijli Yojana

- **Context:** The PM Surya Ghar Muft Bijli Yojana has a vision to supply solar power to one crore households by March 2027.

### About PM Surya Ghar Muft Bijli Yojana

- It was launched in 2024 and aims to provide free electricity to households by facilitating the installation of rooftop solar panels.
- **Installation Targets:**
  - **By March 2025:** To exceed 10 lakh.
  - **By October 2025:** Doubling reaching 40 lakh.
  - **March 2027:** 1 crore households.
- The scheme offers a subsidy of up to 40% to households, making renewable energy more affordable and accessible.
- **Model Solar Village:**
  - An allocation of ₹800 crore has been designated for this component, with ₹1 crore provided to each selected Model Solar Village.
  - To qualify as a candidate village, it must be a revenue village with a population of over 5,000 (or 2,000 in special category states).
  - This initiative aims to promote solar energy adoption and empower village communities to achieve energy self-reliance.

## Indira Gandhi Peace Prize

- **Context:** Former President of Chile, Veronica Michelle Bachelet Jeria was awarded the Indira Gandhi Prize for Peace, Disarmament and Development 2024.

### About Indira Gandhi Peace Prize

- Instituted in 1986, the award is given annually by the Indira Gandhi Memorial Trust and consists of a monetary award of Rs 25 lakh along with a citation.
- The award is named after Indira Gandhi, the first and only woman Prime Minister of independent India.
- It aims to honor women, men and institutions that have done exemplary work in the service of humanity and the planet Earth.
- Recipients are chosen from a pool of national and international nominees.
- In 2023, it was presented to Daniel Barenboim and Ali Abu Awwad.

## Gaganyaan Mission

- **Context:** Indian Space Research Organisation (ISRO) and European Space Agency (ESA) signed a Technical Implementing Plan (TIP) for ground tracking support for India's Gaganyaan missions.

### Key Facts

- The TIP enables ESA to provide ground station support, ensuring continuous data flow and communication with the Orbital Module for monitoring and orbital operations during the Gaganyaan missions.

### About Gaganyaan Mission

- **Key Objectives:** Demonstrate human spaceflight capability to a 400 km orbit for a 3-day mission and safely return them to Earth.
  - Conduct scientific experiments in microgravity.
- **Timeline:**
  - **Uncrewed Flights:** 2024-2025.
  - **Crewed Mission:** Targeted for 2025.
- **Components:**
  - **GSLV Mk III (LVM3):** Modified as a Human-Rated Launch Vehicle.
  - **Crew Module (CM):** Houses astronauts with life-support systems.
  - **Service Module (SM):** Provides propulsion and power.
  - **Crew Escape System (CES):** Ensures astronaut safety during emergencies.
- **Technological Innovations:**
  - Life-support systems.
  - Radiation protection.
  - Parachute-assisted Sea recovery.

9TH DECEMBER 2024

## Syrian War

- **Context:** The Syrian rebels took over the capital Damascus, which ended the rule of Bashar al-Assad as president of Syria.

## Key Highlights

- Rebels launched a new assault on Aleppo. With Assad's allies focused elsewhere his army quickly collapses and rebels have taken most major cities, driving Assad from power.
- Syria is located in the Middle East, in the western part of the Asian continent.
- It shares borders with Turkey to the north, Iraq to the east, Jordan to the south, Israel and Lebanon to the southwest, and the Mediterranean Sea to the west.
- Syria occupies a strategic position, linking the Levant region with the rest of the Arab world.
- The Levant is a historical and geographical term referring to a region in the Eastern Mediterranean. It includes modern-day countries Syria, Lebanon, Jordan, Israel, Palestine, and parts of Turkey.

## FDI inflows into India cross \$1 Trillion

- **Context:** Foreign Direct Investment (FDI) inflows into India have surpassed the \$1 trillion mark in the April 2000-September 2024 period.

### About Foreign Direct Investment (FDI)

- It refers to investments made by foreign entities (individuals or companies) in the business interests of another country, typically in the form of ownership or control of enterprises.
- At present, FDI is prohibited in lottery, gambling and betting, chit funds, Nidhi company, real estate business, and manufacturing of cigars, cheroots, cigarillos and cigarettes using tobacco.

### Routes for FDI in India

- **Automatic Route: No prior approval is required.**
  - Investors need to inform the Reserve Bank of India (RBI) after making the investment.
  - Most sectors, such as manufacturing and software, fall under this route.
- **Government Approval Route:** Requires prior approval from the concerned Ministry or Department.

- Sectors such as telecom, media, pharmaceuticals, and insurance fall under this route.

## Railways (Amendment) Bill, 2024

- **Context:** The Railways (Amendment) Bill, 2024 was introduced by the Union Minister of Railways in the Lok Sabha, proposing significant reforms to enhance the autonomy and efficiency of Indian Railways.

### Key Highlights

- It amends the Railways Act, 1989, to provide legal sanction to the Railway Board, which has operated without statutory backing since its inception.
- It grants greater autonomy to railway zones to manage budgets, infrastructure, and recruitment independently.
- It introduces an autonomous body to regulate tariffs, ensure safety, and facilitate private sector participation.
- It merges the Indian Railway Board Act, 1905, with the Railways Act, 1989.

10<sup>th</sup> DECEMBER 2024

## Commission on Narcotic Drugs (CND)

- **Context:** India has been chosen to Chair the 68th Session of the Commission on Narcotic Drugs (CND).

### About Commission on Narcotic Drugs (CND)

- It was established in 1946 by the United Nations Economic and Social Council (ECOSOC), it is the principal policy-making body of the United Nations on drug-related matters.
- It is mandated to monitor global drug trends, support Member States in formulating balanced policies, and oversee the implementation of the major international drug conventions.

- The CND has 53 member states that are elected by ECOSOC.
- It is chaired by a Bureau including one member per Regional Group.

## World Meditation Day



- **Context:** December 21 is now designated as World Meditation Day after a UN General Assembly draft resolution co-sponsored by India and adopted unanimously.

### Key Highlights

- World Meditation Day is aimed at human well-being, including mental, emotional, physical and spiritual dimensions.
- India, along with other nations in the core group, guided the resolution, emphasizing its philosophy of Vasudhaiva Kutumbakam (“The world is one family”).

### Significance of December 21

- **Winter Solstice:** Marks the shortest day and longest night of the year in the Northern Hemisphere.
- Ancient Indian texts like Surya Siddhanta reference solstices in calendrical and temple alignments.
- The date falls exactly six months after International Yoga Day (June 21).