

# Daily News Analysis

#### **NEWS CREDIT**

PIB/ PTI/ News On Air/
The Hindu/ IANS/
Business Standard/
Times Of India/ Deccan
Herald/ Hindustan
Times/ BBC News/
Aljazeera/ Mirror.Uk/
Times Now/ Economic
Times/ Financial
Express/ Indian Express

Business News, financial news, economy news, company news, politics news, India news, breaking news, Indian economy, International News, Sports News, and many more topics.....

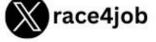




#### Monday, 16 December 2024













raceinstitute@gmail.com

Chaitanyapuri, Dilsukhnagar, Ameerpet, KPHB, Himayathnagar, Hastinapuram, Secunderabad







India-Philippines hold inaugural Maritime Dialogue, strengthen cooperation maritime challenges & global well-being

inaugural India-Philippines Maritime Dialogue was held in Manila, Philippines.

#### **Key Discussions:**

- Addressed maritime challenges and emphasized adherence to a rules-based order under the UN Convention on the Law of the Sea (UNCLOS).
- Explored cooperation in Maritime Industry, Scientific Research, Ocean Economy, Humanitarian Assistance and Disaster Relief (HADR), Navy and Coast Guard cooperation, and maritime law enforcement.
- Agreed to collaborate at regional and international forums for shared objectives and to exchange best practices.
- Significance: The dialogue marked 75 years of India-Philippines diplomatic relations.
- Q. Where was the inaugural India-Philippines Dialogue held in 2024? Maritime Manila, Philippines.















#### Govt to launch Udaan Yatri Cafe

- The government plans to launch the Udaan Yatri Cafe initiative to provide affordable refreshments at airports and generate employment opportunities.
- Pilot Project: The scheme will commence at Netaji Subhas Chandra Bose International Airport, Kolkata, on December 21, 2024, under the guidance of Civil Aviation Minister Kinjarapu Ram Mohan Naidu.

#### Scope:

- Initially available at Airports Authority of India (AAI)-operated airports, later expanding nationwide.
- Kiosk operation rights will be exclusively granted to physically handicapped women and men.
- Refreshments include snacks, tea, coffee, and water at affordable rates.

# Significance:

- to enhance the cost-effectiveness Aims and inclusivity of air travel.
- Supports employment generation at airports.
- Q. Where will the Udaan Yatri Cafe pilot project be launched on December 21, 2024? Netaji Subhas Chandra Bose International Airport, Kolkata.















French President Macron names centrist leader Francois Bayrou as new Prime **Minister** 

French President Emmanuel Macron appointed François Bayrou as the new Prime Minister of France following a no-confidence vote that led to the ousting of the previous government.

#### **Details:**

- François Bayrou, a centrist leader and head of the MoDem party, becomes the fourth Prime Minister of France in 2024.
- At 73 years old, he is tasked with forming a government to ensure political stability.
- Predecessor: Former Prime Minister Barnier served only three months, making his tenure the shortest in French history.

#### **Priorities:**

- Bayrou's key objective is to pass a special law for the 2024 budget.
- He will also address challenges related to the 2025 legislation, which caused parliamentary resistance and the downfall of the previous government.
- Q. Who was recently appointed as the Prime Minister of France by President Emmanuel Macron? François Bayrou.



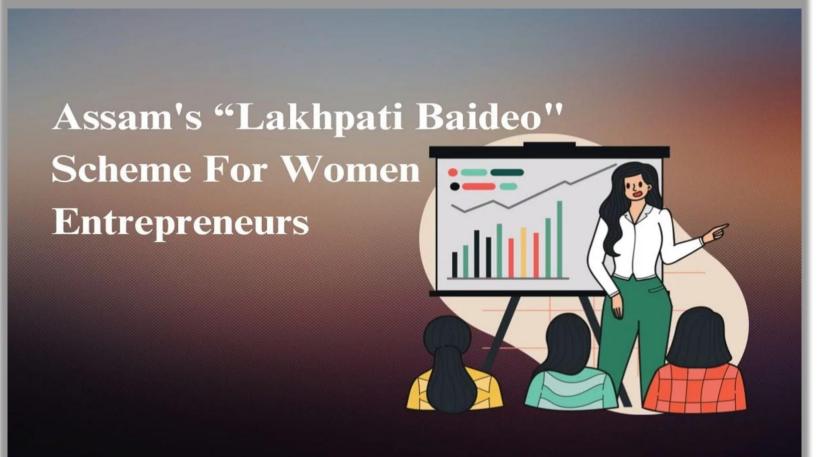












# Lakhpati Baideo scheme to be soon rolled out in Assam

- Assam Chief Minister Himanta Biswa Sarma announced the upcoming rollout of the Lakhpati Baideo scheme, aimed at promoting women's entrepreneurship.
- Women members of Self-Help Groups (SHGs) will receive ₹10,000 as financial assistance through banks.
- The scheme is under verification and awaits approval by local MLAs.

#### Orunodoi Scheme (Phase III):

- A monthly financial assistance program for women.
- Meetings scheduled from December 15 to 28 to include new beneficiaries and re-register existing ones.

#### **Flood Relief Efforts:**

- The Assam government allocated ₹353 crore to aid
   6.86 lakh families affected by the 2024 floods.
- Assistance was also provided to those impacted by storms.
- Q. What is the financial assistance amount under the Lakhpati Baideo scheme? ₹10,000.















# Centre approves Rs 59 cr plan for Tuna fish exports from Andaman

The Department of Fisheries approved a ₹58.91 crore plan under the Pradhan Mantri Matsya Sampada Yojana (PMMSY) to develop fisheries and strengthen tuna fish export infrastructure in the Andaman & Nicobar Islands.

# **Funding:**

Total cost: ₹58.91 crore.

Central share: ₹31.48 crore.

#### **Key Initiatives:**

Acquisition of 7 deep-sea fishing vessels.

Upgradation of 10 fishing vessels for export competency.

Establishment of 29 cold storages and ice plants.

Notification of a Tuna Cluster in the region.

Q. What is the total cost of the fisheries development plan approved for the Andaman & Nicobar Islands? ₹58.91 crore.















# Sweden to join NATO brigade in Latvia

- Swedish lawmakers approved long-term participation in NATO's multinational brigade in Latvia.
- Sweden will deploy a mechanized infantry battalion of up to 600 personnel by early 2025.
- This marks Sweden's first deployment to an allied nation post its NATO accession in March 2024.

# **Current NATO Brigade Composition:**

NATO multinational brigade in Latvia comprises forces from 13 member states. including Albania, Denmark, Italy, Latvia, and Canada.

# **NATO Defence Spending:**

- European NATO members are discussing increasing defence spending to 3% of GDP by 2030.
- A short-term goal of 2.5% by 2030 is under consideration, with the current target being 2% (set in 2014).
- The decision may be finalized at the June 2025 NATO Summit in The Hague.
- Q. When will Sweden deploy troops to NATO's brigade in Latvia? Early 2025.















# **ADB** Loan for Public-Private Partnerships in the Philippines:

- The Asian Development Bank (ADB) approved a 30-million USD loan to support Public-Private Partnership (PPP) projects in the Philippines.
- strengthen infrastructure loan aims to development, promote climate action, and enhance economic competitiveness.
- It will replenish the Project Development and Monitoring Facility managed by the PPP Centre to assist in the design and implementation bankable PPP projects.

#### **Capacity Enhancement and Project Goals:**

- The loan will support 35 national and local PPP projects between 2025 and 2029, including improvements in railways, roads, transport networks, and community facilities.
- All projects will undergo climate risk screening to align with the Philippines' nationally determined contributions (NDCs).
- The initiative will enhance the capacity of implementing agencies and local government units (LGUs) for effective project management.
- Q. How much loan did ADB approve to support PPP projects in the Philippines? 30 million USD.















#### **Imad Wasim Announces Retirement:**

- Pakistan all-rounder Imad Wasim has announced his retirement from international cricket.
- The decision comes six months after his return to play in the ICC Men's T20 World Cup 2024.

#### **Career Highlights:**

- Imad played 55 ODIs, taking 44 wickets and scoring 986 runs.
- In 75 T20Is, he claimed 73 wickets and scored 554 runs.

#### **Previous Retirement and Comeback:**

- He had previously retired in November 2023, citing fitness issues and non-selection but reversed the decision to participate in the T20 World Cup 2024.
- Pakistan had a disappointing World campaign, exiting in the first round after losses to the United States and India.

#### **Future Plans:**

- The 35-year-old will continue to participate in domestic and franchise cricket.
- Q. Which Pakistani cricketer recently announced retirement from international cricket? Imad Wasim.















# Switzerland Ends 'Most Favoured Nation' **Status for India:**

- Switzerland has withdrawn the 'Most Favoured Nation' (MFN) status granted to India, ending a 30-year-old double taxation agreement between the two countries.
- As a result, Indian entities operating in Switzerland will face higher taxes from January 2025.
- The decision followed a 2023 Supreme Court ruling in a case involving Nestlé SA, which stated that Switzerland's reduction in tax dividends for Indian entities does not need to be reciprocated by India without an official government notification.

## Impact of the MFN Clause Suspension:

- The MFN suspension means dividends from Swiss sources to Indian residents will be taxed at 10% from January 1, 2025, compared to the previous 5% rate.
- The withdrawal of the MFN clause could affect investments in India, as Indian entities will now face higher withholding taxes.
- Q. What status did Switzerland withdraw from India, affecting taxes for Indian entities? Most Favoured Nation (MFN) status.















# Shakib Al Hasan Suspended from Bowling in **ECB-Organised Competitions:**

- Shakib Al Hasan has been suspended from bowling in all competitions organized by the England and Wales Cricket Board (ECB) after his bowling action was found illegal during an independent test at Loughborough University earlier this month.
- The suspension follows concerns raised by umpires in September regarding Shakib's action during his one-off appearance for Surrey in the
- County Championship.
  To lift the suspension, Shakib must pass reassessment of his action, where his elbow extension must be below the 15-degree threshold set by regulations.
- The suspension is officially dated December 10, the day the ECB received the test results from Loughborough University.

# **Shakib's Performance in County Cricket:**

- In his September match for Surrey in Taunton, Shakib claimed nine wickets, marking his first appearance in county cricket since 2010-11.
- Q. Which Bangladeshi cricketer has been suspended from bowling in all competitions organized by the England and Wales Cricket Board (ECB)? Shakib Al Hasan



















- race4job
- race4job
- **x**race4job
- race4job
- RACE4Job
- www.race4job.com
- raceinstitute@gmail.com
- Chaitanyapuri, Dilsukhnagar, Ameerpet, KPHB, Himayathnagar, Hastinapuram, Secunderabad

