

June - 01

TNPSC BITS

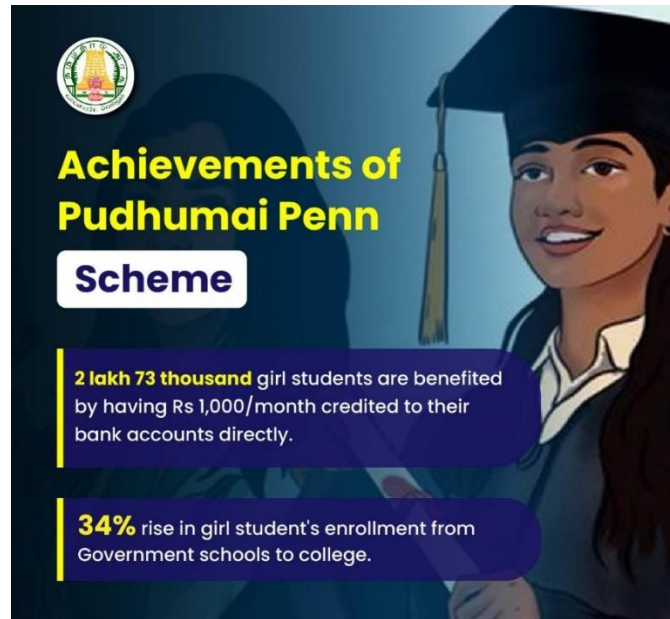
- ❖ 'Made of Chennai', a brand campaign by The Hindu has won in the 'Best in Audience Engagement' category at the WAN-IFRA 2024 Digital Media Awards Worldwide in Copenhagen, Denmark.
- ❖ The preliminary works towards setting up the Global Sports City in Chennai has commenced.
- ❖ Reliance Industries will start construction of India's first multimodal logistics park at Mappedu near Chennai.
- ❖ The Department of Telecommunication (DoT), with the Union Ministry of Home Affairs, is cracking down on fraudulent SMS under the Sanchar Saathi Initiative.
- ❖ Major Radhika Sen, an Indian woman peacekeeper, received a prestigious military gender advocate award 2023 from the United Nations.
- ❖ IIT-Bombay has entered a strategic partnership with Tata Consultancy Services (TCS) to develop India's first Quantum Diamond Microchip Imager.
- ❖ Indian mountaineer Satya deep Gupta has scripted history by becoming the first person to scale Mt. Everest and Mt. Lhotse twice in one season.
 - He also set another record by being the first Indian to traverse from Mt. Everest to Mt. Lhotse in 11 hours and 15 minutes.
- ❖ The fourth International Conference on Small Island Developing States (SIDS4) was in St John's, Antigua and Barbuda.
 - Theme of the event: "Charting the course toward resilient prosperity."

TAMIL NADU

Impact of Pudhumai pen schemes

- ❖ The enrolment percentage of girl students in higher education has increased by 34% due to the Pudhumani Penn scheme.
- ❖ It aims to provide a monthly aid of ₹1,000 to girl students, who had studied from Class VI to XII in State government-run schools and are pursuing higher education.

- ❖ About 2.73 lakh girl students are benefitting from the Moovalur Ramamirtham Ammaiyar Higher Education Assurance Scheme



NATIONAL

Article 329(b) of the Indian Constitution

329. Bar to interference by courts in electoral matters.—Notwithstanding anything in this Constitution—

(a) the validity of any law relating to the delimitation of constituencies or the allotment of seats to such constituencies, made or purporting to be made under article 327 or article 328, shall not be called in question in any court;

(b) no election to either House of Parliament or to the House or either House of the Legislature of a State shall be called in question except by an election petition presented to such authority and in such manner as may be provided for by or under any law made by the appropriate Legislature.

329A. [Special provision as to elections to Parliament in the case of Prime Minister and Speaker.]
Rep. by the Constitution (Forty-fourth Amendment) Act, 1978, s. 36 (w.e.f. 20-6-1979).

- ❖ A candidate from Tamil Nadu has filed a petition against the rejection of his nomination on the ground that a government employee could contest in elections only after resignation.
- ❖ The High Court refrained from deciding the case on merits.
- ❖ Article 329(b) of the Constitution prohibits judicial intervention in the working of the commission in the middle of the election process.
- ❖ On January 21, 1952, the Supreme Court had analysed Article 329 threadbare to conclude that neither the High Courts nor the Supreme Court could invoke their writ jurisdiction to interfere with a nomination rejection order.

- ❖ Section 100 of the Representation of the People Act (RPA), 1951 lists out improper rejection of a nomination as one of the grounds for declaring an election to be void.
- ❖ The right to contest elections was not a civil right but only a creature of a statute or a special law.
- ❖ Such a right must be subject to the limitations imposed under the law.

INTERNATIONAL

Landslide - Papua New Guinea

- ❖ A massive landslide struck Papua New Guinea's highlands recently.
- ❖ The disaster hit an isolated part of Enga province.
- ❖ At least six villages have been affected due to the disaster.
- ❖ Landslides happen when the pull from gravity exceeds the strength of the geomaterial forming the slope of a hill or mountain.
- ❖ Geomaterials can be as varied as rocks, sand, silt and clays.
- ❖ Most natural landslides are triggered by earthquakes or rainfall, or a combination of both.
- ❖ Papua and New Guinea is one of the wettest places on the earth.

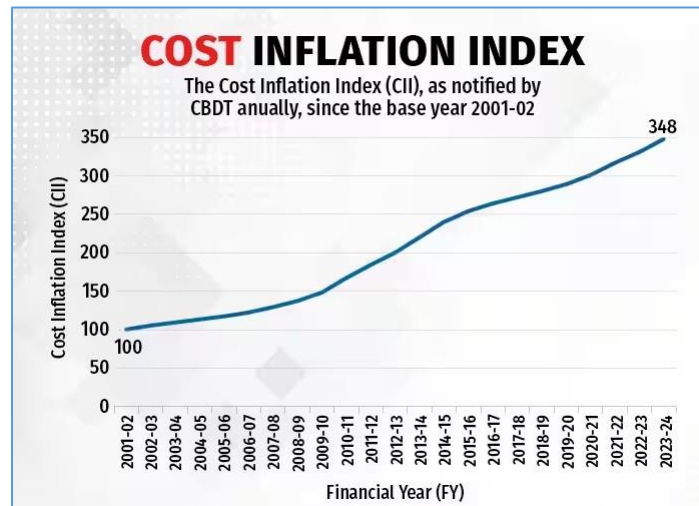


ECONOMY

Cost Inflation Index 2023/24

- ❖ Cost Inflation Index (CII) for Financial Year 2024-25 has been fixed at 363.
- ❖ The CII number for last fiscal was 348 and for 2022-23 financial year it was 331.
- ❖ It shows a rise of 4.3 per cent.

- ❖ The Central Board of Direct Taxes (CBDT) has notified the index.
- ❖ CII is a way to calculate inflation, that is, an estimated increase in the price of a good or service over the years.
- ❖ Indexation is used to adjust the purchase price of an investment to reflect the effect of inflation on it.
- ❖ A higher purchase price means lesser profits, which effectively means a lower tax.



RBI's new initiatives

RBI GOVERNOR SHAKTIKANTA DAS LAUNCHES 3 MAJOR INITIATIVES OF THE RBI TODAY

- RBI Launches PRAVAAH, RBI Retail Direct Mobile Application & FinTech Repository
- PRAVAAH Portal To Make It Convenient For Any Individual/Entity To Apply Online For Various Regulatory Approvals In A Seamless Manner
- PRAVAAH Portal Will Also Enhance Efficiency Of Processes Related To Granting Of Regulatory Approvals/Clearances By RBI
- Retail Direct Mobile App To Provide Retail Investors Easy Access To Retail Direct Platform, Provide Ease Of Transacting In GSecs
- Fintech Repository Will Contain Information On Rich Repository Of Data On Indian FinTech Firms For A Better Understanding Of The Sector From A Regulatory Perspective

- ❖ Reserve Bank of India has launched three major initiatives: the PRAVAAH portal, the Retail Direct Mobile App, and a FinTech Repository.
- ❖ These three initiatives were announced in April 2023, April 2024, and December 2023.
- ❖ Pravaah is a secure and centralised web-based portal for any individual or entity to seek authorisation.

- ❖ The retail direct site was introduced in November 2021 to let retail investors create Retail Direct Gilt accounts with the RBI via the Retail Direct Scheme.
- ❖ With the retail direct mobile app, retail investors may now deal in G-Secs using their cell phones.

Third-party transaction model



The infographic features a central illustration of a classical building with columns and a pediment, with a blue money bag containing a dollar sign in the foreground. The text is arranged in a structured layout around this illustration.

 Heads of **Deutsche Bank, BNP Paribas, Credit Agricole, Société Générale** have met top RBI officials

Seek RBI nod for third-party clearing model

ICICI Bank, SBI may act as local clearing agents

New system a must to carry on derivatives, G-secs trades

Oct '24 ESMA's deadline to stop trades with CCIL

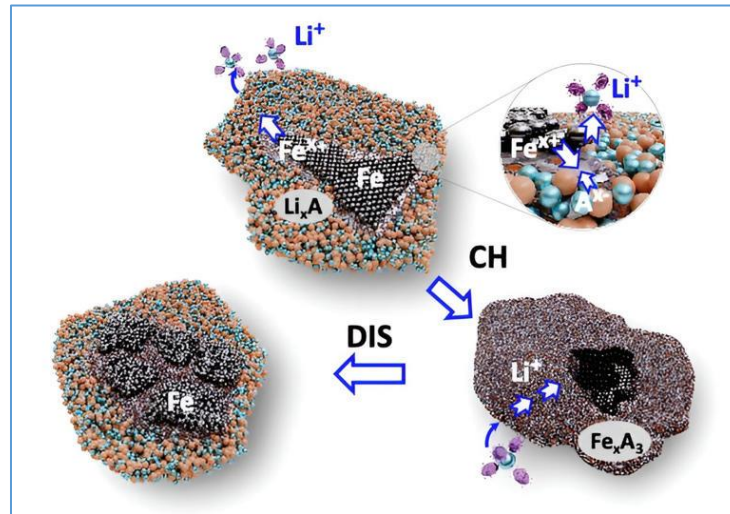
- ❖ As many as four European banks have asked the Reserve Bank of India (RBI) to approve a third-party transaction model.
- ❖ Credit Agricole, Societe Generale, Deutsche Bank, and BNP Paribas seek to resolve a deadlock between their home authorities and Indian policymakers regarding audit oversight rights.
- ❖ The European banks face many hurdles in trading Indian government bonds and derivatives since the European Securities and Markets Authority (ESMA) de-recognised the Clearing Corp of India (CCIL) in October 2022.
- ❖ ESMA's decision resulted from the RBI's refusal to grant audit and inspection rights over CCIL.
- ❖ These rights oversee local government bond trading and ensures settlement.

SCIENCE AND TECHNOLOGY

Sustainable lithium-ion batteries

- ❖ Researchers have reportedly developed an iron-based cathode material which can pave the way for making cheaper, safer, and more sustainable batteries.

- ❖ They have made a cathode material out of iron, which is easy to find and cheap.
- ❖ Traditional lithium-ion batteries depend a lot on cobalt and nickel, which are both expensive and hard to find.
- ❖ The new material will end the need to use expensive and scarce metals such as cobalt and nickel.
- ❖ It will be leading to the manufacturing of electric vehicles (EVs) at cheaper rates.



Caterpillar's Electroreception



- ❖ Caterpillars have a sixth sense that most land-based animals do not.
- ❖ They can sense electric fields around them with small bristles called setae on its body — a feat called electroreception.
- ❖ Caterpillars, which are also arthropods, may break this mould, by using the electroreception to sense predatory insects nearby.

- ❖ The caterpillars' setae responded to frequencies of 50-350 Hz, possibly to help distinguish between threats and non-threats.

STATES

Prehistoric artefacts on fossil wood

- ❖ Archaeologists from Ashoka University in Sonipat found prehistoric artefacts made from fossil wood from Bandhavgarh National Park and Tiger Reserve.
- ❖ This discovery suggests that ancient hunter-gatherers used the fossilised tree trunks as raw materials to create their tools and artefacts.
- ❖ The researchers estimate them to be at least 10,000 years old.
- ❖ This discovery is one of the first of its kind in Madhya Pradesh.
- ❖ Ghughwa National Fossil Park Located in the Dindori district, Madhya Pradesh, was established as a National Park in 1983.
- ❖ Tools made from fossil wood are rare in India, with only a few examples found in Tamil Nadu, Rajasthan, and Tripura.

