

# Daily Current Affairs

## 18 May 2024

### Blue Residency Visa

- **United Arab Emirates**, home to a large **Indian population of over 3.8 million**, has announced a new visa program offering long-term residency to individuals, who significantly contribute to **environmental protection and sustainability** efforts.
- The 10-year **Blue Residency Visa** aims to attract and retain global leaders in environmental research, activism, and technological solutions.



- This visa category extends **beyond the UAE's borders**, welcoming those who champion sustainability initiatives worldwide.
- Successful applicants can include members of international environmental organizations, award-winning researchers, and distinguished activists. The Blue Residency Visa stands in contrast to the **UAE's standard two-year residency** permits.
- It joins previously **established programs** like the Golden Visa, offering a decade-long residency to investors, entrepreneurs, and specialists, and the Green Visa, granting five years to skilled professionals and business owners.
- The **Blue Residency Visa coincides** with the UAE's ongoing Year of sustainability, a national commitment extending the focus on environmental initiatives and the

landmark UAE consensus established during COP28, the UN Climate Change Conference held in Dubai last December

## Digital Competition Bill

- Government has proposed the **Digital Competition Bill, 2024** taking a clue from European regulatory frameworks This draft law aims to regulate the operations of major **technology firms such as Google, Facebook, and Amazon**, ensuring they do not misuse their dominant positions.
- Akin to **the European Union's Digital Markets Act (DMA)**, this proposal seeks to prevent these corporations from favouring their services over competitors' and misusing data to benefit their various business segments.



- The Bill introduces a **proactive regulatory approach** (ex-ante), which anticipates and prevents anti-competitive practices before they occur, unlike the reactive (ex post) framework under the current **Competition Act, 2002**.
- The Bill proposes identifying **Systematically Significant Digital Enterprises** (SSDEs) based on criteria like turnover, user base, and market influence. These SSDEs will be restricted from certain practices such as self-preferencing and anti-steering.
- **Associate Digital Enterprises** (ADEs): The legislation also plans to regulate ADEs which benefit from data shared within their group companies, ensuring that their operations do not undermine competitive practices.
- The proposed Bill has faced criticism primarily from large tech corporations, arguing that the stringent rules could impose heavy compliance burdens and stifle innovation.



## Competition Commission of India

- Concerns about arbitrary decision-making by the **Competition Commission of India** (CCI) and potential impacts on platform-based small businesses have also been highlighted. Government officials advocate for the Bill by pointing to a history of anti-competitive behaviour by big tech firms and the need for a framework that can more effectively manage the digital market's dynamics.

### Kapil Sibal

- **Senior advocate Kapil Sibal** has been elected as the president of the **Supreme Court Bar Association** (SCBA) in a recent election held in New Delhi.
- This marks his fourth term serving as the president of the prestigious lawyers' body, **succeeding senior advocate Adish C. Aggarwala**.
- Kapil Sibal previously held the position of SCBA president in 2001 and served two separate stints in the mid and late 1990s.



- Sibal will take over the reins from **incumbent president Adish C. Aggarwala**, continuing the legacy of leadership within the SCBA.

- The transition of power reflects the democratic process within the legal community and ensures continuity in the association's functioning.
- **Senior advocate Pradeep Rai** emerged as the runner-up in the SCBA elections, showcasing the competitive nature of the electoral process. Advocate Vikrant Yadav secured the position of SCBA secretary, further complementing the leadership team.

## Miss Pink Nepal 2024

- In a gala event organised in **Kathmandu**, **Anmol Rai**, a transwoman, was chosen as **Miss Pink Nepal 2024**, followed by the first runner-up, Sarosy Neupane, and the second runner-up, Aarohi Basnet.
- Now, Rai will represent Nepal in the **Miss International Queen 2024** competition, to be held in Thailand this year.



- The event was marked with cultural performances showcasing Nepal's rich cultural heritage and was organised to celebrate the International Day Against Homophobia, Biphobia, Intersexphobia, Transphobia and Aphobia.
- Organised by **Diamond Society Nepal**, the event aimed to raise awareness regarding the LGBTQ community and their struggle in present society. Nepal has become the first country in South Asia to allow same-sex marriage, a step towards implementing gender equality and preventing discrimination towards LGBTQ people.

## ONDC Startup Mahotsav

- **ONDC Startup Mahotsav** was held in New Delhi today in collaboration between the Startup India initiative and the Open Network for Digital Commerce (ONDC).
- The Mahotsav under the aegis of **Department for Promotion of Industry and Internal Trade** (DPIIT) witnessed the participation of over five thousand startups in hybrid mode. The Department informed that 12 Unicorns and over 125 startups committed to onboarding ONDC network.



- DPIIT, Secretary Rajesh Kumar Singh underlined the Government's unwavering commitment to nurturing and encouraging ecosystem for startup growth and innovation.
- DPIIT, Joint Secretary Sanjiv emphasised on the vision of the Government for the continuous collaboration between the startups and the ONDC

## Kumbhabhishekam Of Seetha Amman Temple

- The arrangements for **Kumbhabhishekam of Seetha Amman temple** in Sri Lanka's Seetha Eliya are in full swing. The consecration is scheduled to be held on 19th of May.



- A rath yatra was flagged off today morning from **Mayurapathi Sri Badrakali Amman Kovil** in Colombo and it will reach the Seetha Amman Temple at Seetha Eliya.
- The rath was flagged off in the presence of several senior leaders of Sri Lanka as well as representatives from **Ram Lalla temple, Vishwa Hindu Parishad and World Ramayana Conference**. On the occasion devotees from several parts of India and Nepal have reached Colombo.
- In addition, **five holy kalash of Saryu water** from Ayodhya has been flown in for the consecration ceremony. Apart from this, 5000 laddoos have been brought from Tirumala Tirupati Temple as well. Seetha Eliya or Ashok Vatica is believed to be the location where Goddess Sita was kept hostage by Ravana.

## WTT Cappadocia Feeder In Turkey

- The Indian table tennis duo of **Poymantee Baisya and Akash Pal** clinched mixed doubles title at **World Table Tennis (WTT) Feeder tournament held in Cappadocia**. The duo secured their triumph after a fierce battle against fellow Indians Anirban Ghosh and Swastika Ghosh. In a nail-biting encounter Baisya and Akash emerged triumphant with a hard-fought 3-2 victory, securing the prestigious title.



## FIEO Projections

- **Federation of Indian Export Organisations (FIEO)** forecasts India's merchandise exports to reach **\$500-510 billion in FY25**, rebounding from a 3% contraction in the previous fiscal year.
- **Services exports are estimated** to contribute \$390-400 billion, culminating in total exports of approximately \$890-910 billion.



- Noteworthy sectors driving this growth include engineering, advertising services, and the expansion of global capability centers.
- Key drivers of export expansion include traditional markets like the United States and Europe, alongside robust demand for technology-driven sectors such as electronics, machinery, pharmaceuticals, and medical equipment.
- **Labor-intensive industries** like apparel, footwear, and gems & jewelry are anticipated to rebound after experiencing double-digit declines in the previous fiscal year.
- **FIEO highlights challenges** in accessing credit due to inflation, high commodity prices, and delays in export proceeds remittance. Longer voyage times and slow offtake from shelves contribute to extended credit periods.
- **FIEO suggests a sub-target** for export credit within the existing priority sector lending framework, akin to the sub-target for MSMEs, to address the declining trend in credit to exporters and facilitate export-led growth.

## India's Internet Economy

- India's internet economy is poised for significant growth, with industry experts predicting it will **reach \$1 trillion by 2030**. This surge is primarily driven by the e-commerce sector, which is expected to **grow at an annual rate of 25%**, from \$60 billion in FY2023 to \$325 billion, making it the third largest globally.
- The **expansion of e-commerce** in India is significantly bolstered by the widespread penetration of mobile phones and the internet. The increasing aspirations of the population, coupled with rising disposable incomes and urbanization, further fuel this growth. The adoption of the Unified Payments Interface (UPI) has also been a critical enabler.



- A substantial portion of the growth is driven by demand from **Tier-II and Tier-III** cities. These regions, previously underserved in terms of access to diverse brands and products, now find their needs met **through e-commerce platforms**. This access bridges the gap and fulfills the aspirations of these consumers.
- The Indian government has played a pivotal role in this digital transformation by establishing robust digital and financial infrastructure. This foundation supports the **rapid growth of the e-commerce** sector and ensures consumer protection, a top priority for the government.
- E-commerce platforms are not only catering to consumer needs but also **empowering small and medium enterprises (SMEs)**. These platforms enable SMEs to sell both within India and globally, through specialized global selling programs. This creates a significant tailwind for the growth of e-commerce.



## REVIEW QUESTIONS

**1. Seetha Amman Temple Is Located In**

- A. Sri Lanka
- B. Myanmar
- C. Nepal
- D. India

**ANSWER: A**

**2. Which Union Ministry Launched 'Meri Life, Mera Swachh Shehar' Campaign**

- A. Ministry of Housing and Urban Affairs
- B. Ministry of Jal Shakti
- C. Ministry of Commerce and Industry
- D. Ministry of MSME

**ANSWER: A**

**3. AutoGrow Project Is Implemented By Which Institutions**

- A. IIHR and IITB
- B. IIHR and IITM
- C. ICAR and IITB
- D. ICAR and IITM

**ANSWER: A**

**4. Which Institute Discovered Eco Friendly Solution For Treating Muddy River Water**

- A. Indian Institute of Science Education and Research, Bhopal
- B. Indian Institute of Petroleum & Energy, Visakhapatnam
- C. Indian Institute of Science, Bangalore
- D. Indian institute of Technology, Kanpur

**ANSWER: B**

**5. Which Day Is Celebrated As International Day Of Light Every Year**

- A. 15 May
- B. 16 May
- C. 17 May
- D. 18 May

**ANSWER: B**

**6. Who Has Been Honored With Global Excellence Award 2024 For Outstanding Contributions In Education**

- A. Rajaram Jain
- B. Yashwant Singh
- C. Chandrakant Satija
- D. Surendra Kishore

**ANSWER: C**

**7. Which Country Recently Unveiled The World's First 6G Device**

- A. Japan
- B. China
- C. Russia
- D. India

**ANSWER: A**

**8. Who Become First Indian Male Wrestler To Qualify For 2024 Paris Olympics**

- A. Bhim Singh
- B. Aman Sehrawat
- C. Dinkarrav Shinde
- D. Udey Chand

**ANSWER: B**

**9. Which Country Is Planning To Construct A High Energy Photon Source**

- A. Russia
- B. India
- C. China
- D. Iran

**ANSWER: C**

**10. Exercise Tarkash, A Joint Counter Terrorism Exercise Held Between Which Two Countries**

- A. India & Australia
- B. Nepal & China
- C. India & Egypt
- D. India & US

**ANSWER: D**

**11. Which Organization Has Been Honored With Prestigious Geospatial World Forum Leadership Award For “Public Policy: Enabling Industry Development”**

- A. BHEL
- B. BARC
- C. DRDO
- D. IN-SPACe

**ANSWER: D**

**12. Name Of Operation Launched By Uttarakhand Police For Smooth Conduct Of Kedarnath Yatra**

- A. Operation Samriddhi
- B. Operation Vikas
- C. Operation Maryada
- D. Operation Shakti

**ANSWER: C**

**13. What Is The Primary Goal Of Carbon Farming**

- A. To capture and store carbon dioxide from the atmosphere
- B. To increase agricultural yields
- C. To reduce water consumption in agriculture
- D. To increase greenhouse gas emission

**ANSWER: A**

**14. What Is ‘Leber Congenital Amaurosis’**

- A. A neurological disorder
- B. A rare genetic eye disorder
- C. A type of skin condition
- D. A cardiovascular disease

**ANSWER: B**

**15. Glyptothorax Punyabratai Belongs To Which Species**

- A. Spider
- B. Catfish
- C. Frog
- D. Snake

**ANSWER: B**

**16. AlphaFold, An AI Model, Recently Developed By Which Company**

- A. Microsoft
- B. Google
- C. Meta
- D. Amazon

**ANSWER: B**

**17. Which Institute Introduced A New High-yielding Wheat Seed Variety, HD 3386**

- A. Indian Agricultural Research Institute
- B. National sugar Research Institute
- C. Tata Institute of Fundamental Research
- D. Central Scientific Industrial Organisation

**ANSWER: B**

**18. Which High Court Issued Directives To Combat Use Of Spurious Oxytocin Hormone In Dairy Colonies Due To Animal Cruelty**

- A. Calcutta High Court
- B. Delhi High Court
- C. Bombay High Court
- D. Gujarat High Court

**ANSWER: B**

**19. Which Institute Conducted Study On Coral Bleaching In The Lakshadweep Sea**

- A. Indian Institute of Technology (IIT), Kanpur
- B. ICAR-Central Marine Fisheries Research Institute (CMFRI)
- C. National Institute of Oceanography (NIO)
- D. Marine Biological Laboratory (MBL)

**ANSWER: B**

**20. According to Buddhist traditions, who was Charioteer of Buddha**

- A. Channa
- B. Kanthaka
- C. Devdatta
- D. Chunda

**ANSWER: A**