

Daily Current Affairs

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Indian Deposits In Swiss Banks Drop By 70%

- **Indian funds in Swiss banks** have plummeted by 70% in 2023, reaching a four-year low of 1.04 billion Swiss Francs (₹9,771 crore), according to the Swiss National Bank (SNB).
- This marks a significant **decline after a peak in 2021** and is attributed to decreases in bonds, securities, and other financial instruments. The sharp decline in funds held by Indian clients is primarily due to a substantial reduction in investments in bonds, securities, and other financial instruments.



- **Funds held in customer deposit accounts and cash** through other bank branches in India have also decreased significantly. Customer Deposits: CHF 310 million (down from CHF 394 million in 2022) .
- **Indian deposits reached a record high** of nearly CHF 6.5 billion in 2006, but have generally been on a downward trend with exceptions in 2011, 2013, 2017, 2020, and 2021.



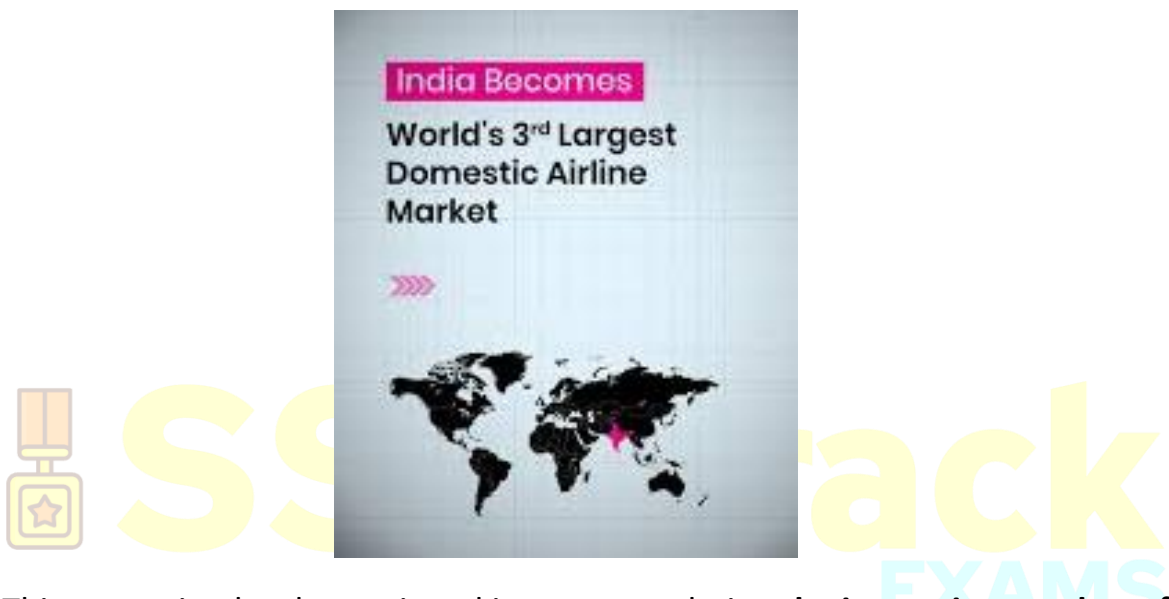
- These figures **do not reflect the alleged 'black money'** held by Indians in Switzerland, as they are official numbers provided to the SNB. The data also exclude funds held by Indians under third-country entities.
- The UK tops the list of foreign clients' funds in Swiss banks with CHF 254 billion, followed by the US (CHF 71 billion) and France (CHF 64 billion). India ranked 67th at the end of 2023, down from 46th in 2022.

Global Domestic Airline Market

- India has achieved significant milestones in its **domestic aviation sector** over the past decade, emerging as the world's third-largest market for domestic airlines by April 2024.
- This marks a remarkable ascent from its fifth position ten years ago, driven by robust growth and strategic developments under Prime Minister Narendra Modi's leadership.
- Over the past ten years, India has demonstrated the highest average annual growth rate in **airline seat capacity globally, at 6.9%**.



- This growth has catapulted India's domestic airline capacity to approximately 15.6 million seats as of April 2024, surpassing both Brazil and Indonesia. A significant factor in India's aviation growth story is the dominance of low-cost carriers (LCCs), which command 78.4% of the domestic airline market.
- **IndiGo, in particular**, has seen a meteoric rise, doubling its market share to 62% over the last decade with an annual capacity growth rate of 13.9%. India's aviation infrastructure has expanded significantly, with the number of airports more than doubling from 74 to 157 in the last decade.



- This expansion has been pivotal in accommodating **the increasing number of domestic passengers**, exemplified by the record-breaking single-day traffic figures post-pandemic.
- **While the United States and China** remain the largest domestic aviation markets globally, India's trajectory stands out with sustained growth even amidst global challenges. This growth underscores India's potential as a key player in shaping the future of the global aviation industry for years to come.

BIS Introduces Two New Standards

- The **Bureau of Indian Standards (BIS)** has introduced two new standards, **IS 18590: 2024** and **IS 18606: 2024**, to enhance the safety of electric vehicles (EVs).
- These new BIS standards are designed to ensure that the critical component of **EVs – the powertrain** – meets stringent safety requirements.
- These standards also place a strong emphasis on the safety and performance of batteries, ensuring they are both powerful and secure.



- This initiative is a significant step toward reinforcing the **reliability and safety of electric powertrains and batteries** — crucial components that define the efficiency and security of electric vehicles.
- With these new additions, BIS now boasts a total of **30 Indian standards** dedicated to electric vehicles and their accessories, including charging systems. This comprehensive set of standards is crucial in driving India's transition to a more sustainable, environmentally friendly, and efficient transportation system.



SSBCrack
EXAMS

National Monetisation Pipeline

- **Government monetised assets worth ₹1.56 lakh crore** under the National Monetisation Pipeline (NMP) in the financial year 2023-24, falling short of the target of ₹1.8 lakh crore.

National Monetisation Pipeline



Govt to monetise roads, railway stations, passenger trains, airports, warehousing assets of CPSEs, etc.

Launched by Govt of India in August 2021, pipeline developed by the NITI Aayog.

Objective: To unlock the value of investments in brownfield public sector assets.

- This performance represents approximately 159% of the achievement in 2021-22. The **NMP aims to unlock the value of brownfield infrastructure assets**, with a total monetisation potential estimated at ₹6 lakh crore over a four-year period from FY22 to FY25.
- **NMP Targets and Achievements** : Aggregate Monetisation Potential: ₹6 lakh crore over FY22 to FY25.
- First Two Years (2021-22, 2022-23): Target of ₹2.5 lakh crore; achievement of ₹2.30 lakh crore. FY24 Achievement: ₹1.56 lakh crore against a target of ₹1.8 lakh crore.
- NMP, announced in the Union Budget 2021-22 and prepared by NITI Aayog with infrastructure ministries, aims to tap private investment for infrastructure development and drive high economic growth through asset monetisation.



Tajikistan Government Bans Hijab

- **Tajikistan parliament, Majlisi Milli**, passed a law prohibiting “alien garments,” which primarily targets the hijab and other traditional Islamic clothing.
- This move has sparked debate among Tajikistan’s predominantly Muslim population in the tightly governed ex-Soviet republic.
- Tajikistan has been unofficially restricting the hijab since 2007. Initially, the **Ministry of Education banned** Islamic attire and Western-style miniskirts for students, later extending this to all public institutions.



- Enforcement included special teams and police raids, although officials have denied reports of women being fined for wearing the hijab. President Emomali Rahmon has condemned what he terms “**xenophobia in clothing,**” referring to the wearing of foreign clothes and the hijab.
- The government has promoted **traditional Tajik clothing through** campaigns, including a 2018 guidebook detailing appropriate attire. The new law **also bans children’s festivities** during Eid al-Fitr and Eid al-Adha, with the stated aim of ensuring proper education and safety.



- This reflects broader legislative changes concerning holidays, cultural practices, and the role of teachers and parents in children’s upbringing.

World Medical And Health Games

- **Four Armed Forces Medical Service (AFMS) Officers** have brought laurels to India by clinching a **record 32 Medals** in the 43rd World Medical and Health Games held in **Saint-Tropez, France**.
- **These Officers are** Lt Col Sanjeev Malik, Maj Anish George, Caption Stephen Sebastian, and Caption Dania James.
- All officers made history by winning **19 Gold Medals, Nine Silver Medals and four Bronze Medals** in the World's largest sports event for health professionals. The Director General of AFMS Lt.



REVIEW QUESTIONS

1. India Placed As World's _____ Largest Market For Domestic Airlines

- A. First
- B. Second
- C. Third
- D. Fourth

ANSWER: C

2. Which Of The Following Is/Are Awarded By Bureau Of Indian Standards :

1) Ecomark 2) ISI Mark 3) Agmark

- A. Only 1 and 2
- B. Only 2 and 3
- C. Only 1 and 3
- D. All of the above

ANSWER: A

3. Bureau Of Indian Standards Works Under Aegis Of

- A. Department of Heavy Industry
- B. Ministry of Consumer Affairs
- C. Ministry of Micro Small and Medium Enterprises
- D. Ministry of Commerce and Industry

ANSWER: B

4. What Is The Theme Of 'World Sickle Cell Day 2024'

- A. Hope Through Progress: Advancing Sickle Cell Care Globally
- B. Celebrating Progress
- C. Shine the Light on Sickle Cell
- D. Increase public awareness and understanding of sickle cell disease

ANSWER: A

5. Nalanda University Is Located In Which State

- A. Jharkhand
- B. Gujarat
- C. Bihar
- D. Rajasthan

ANSWER: C

6. Which Country Became The First Southeast Asian Country To Recognize Same-sex Marriage

- A. Thailand
- B. Vietnam
- C. Malaysia
- D. Singapore

ANSWER: A

7. Trent Boult, Announced His Retirement From International Cricket, Belongs To Which Country

- A. Australia
- B. South Africa
- C. Afghanistan
- D. New Zealand

ANSWER: D

8. Ghodbunder Fort Is Located In Which State

- A. Maharashtra
- B. Gujarat
- C. Kerala
- D. Rajasthan

ANSWER: A

9. Who Won A Gold Medal At The Paavo Nurmi Games In Finland

- A. Neeraj Chopra
- B. Toni Keranen
- C. Oliver Helander
- D. Anderson Peters

ANSWER: A

10. Which Day Is Observed As 'World Refugee Day' Every Year

- A. 19 June
- B. 20 June
- C. 21 June
- D. 22 June

ANSWER: B

11. Which Airport Became First To Introduce A Self-service Baggage Drop System

- A. Rajiv Gandhi International Airport
- B. Sardar Vallabhbhai Patel International Airport
- C. Indira Gandhi International Airport
- D. Netaji Subhash Chandra Bose International Airport

ANSWER: C

12. What Is Aim Of The National Forensic Infrastructure Enhancement Scheme

- A. To improve healthcare infrastructure
- B. To strengthen the criminal forensic infrastructure
- C. To enhance educational facilities
- D. To develop transportation systems

ANSWER: B

13. What Is The Casimir Effect

- A. A phenomenon where two charged plates repel each other
- B. A phenomenon where two uncharged conducting plates experience an attractive force
- C. A phenomenon where two uncharged conducting plates experience a repulsive force
- D. A phenomenon where two charged plates experience a magnetic force

ANSWER: B

14. Which State/UT Has Declared Human Rabies A Notifiable Disease Under The Epidemic Diseases Act Of 1897

- A. Lakshadweep
- B. Jammu and Kashmir
- C. Sikkim
- D. Nagaland

ANSWER: B

15. Where Was Shangri La Dialogue Or Asian Security Summit Held

- A. Singapore
- B. Mexico
- C. Vietnam
- D. Egypt

ANSWER: A

16. Which Indian Shuttler Won Title At Bonn International Tournament

- A. Aakarshi Kashyap
- B. Ashmita Chaliha
- C. P.V Sindhu
- D. Tanvi Sharma

ANSWER: D

17. What Is 'Dictyostelium Discoideum'

- A. Amoeba
- B. Algae
- C. Weed
- D. Drug

ANSWER: A

18. In What Year Was The Nalanda University Act Passed

- A. 2007
- B. 2009
- C. 2014
- D. 2010

ANSWER: D

19. When Is The International Day For The Elimination Of Sexual Violence In Conflict Observed

- A. June 18
- B. June 19
- C. June 20
- D. June 29

ANSWER: B

20. The Last Mauryan Ruler, Who Was Killed By His Commander-in-chief Was

- A. Dasaratha
- B. Kun-ala
- C. Samprati
- D. Brihadratha

ANSWER: D