

Daily Current Affairs

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Economic Survey 2023-2024

- Economic Survey 2023-24 has projected a **real Gross Domestic Product (GDP)** growth of **6.5 to 7 per cent** in Financial Year 2024-25. On the first day of the Budget Session, Union Finance Minister Nirmala Sitharman tabled the Economic Survey in the Lok Sabha.
- According to the survey, **domestic growth drivers** have supported economic growth in the financial year 2023-24 despite uncertain global economic performance.

ECONOMIC SURVEY 2023-24

Social Sector - Benefits that Empower

Indian Economy moving forward with a Reformed Approach to Welfare

- Expenditure on social services increases to 7.8% of GDP, health expenditure increases to 1.9% of GDP in FY24
- NEP 2020 leading to across-the-board transformation of education sector
- Ayushman Bharat saving lives; saves more than 1.25 lakh crore of out-of-pocket expenditure for poor and deprived families
- DAY-NRLM programme covers over 89 Mn women through 83 lakh Self Help Groups; empirically associated with women's empowerment

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- The survey states that **merchandise and services exports** are likely to increase. It further mentions that a **normal rainfall forecast by the India Meteorological Department** and the satisfactory spread of the southwest monsoon are likely to

improve agriculture sector performance and support the revival of rural demand.

- It also said, that **structural reforms** such as the Goods and Service Tax (GST) and the Insolvency and Bankruptcy Code (IBC) have also matured and are delivering envisaged results.
- On the inflation front, the Reserve Bank of India expects headline inflation to be **4.5 per cent in the Financial Year 2025** and 4.1 per cent in the Financial Year 2026.
- The **International Monetary Fund** has projected an inflation rate of 4.6 per cent in 2024 and 4.2 per cent in 2025 for India.



- **Survey mentions that the real GDP** in the Financial Year 2024 was **20 per cent higher than** its level in the Financial Year 2020, a feat that only a very few major economies achieved, with a strong possibility for robust growth in this financial year.
- It said, **growth has been inclusive** with a reduction in **unemployment and multi-dimensional poverty** and an increase in labour force participation. The survey states that the country's real **GDP grew by 8.2 per cent** in the financial year 2024, posting growth of over 7 per cent for a third consecutive year, driven by stable consumption demand and steadily improving investment demand.
- **Net taxes at constant (2011-12) prices** grew by 19.1 per cent in the financial year 2024. The Survey highlights that the global trade outlook for 2024 remains positive, with merchandise trade expected to pick up.

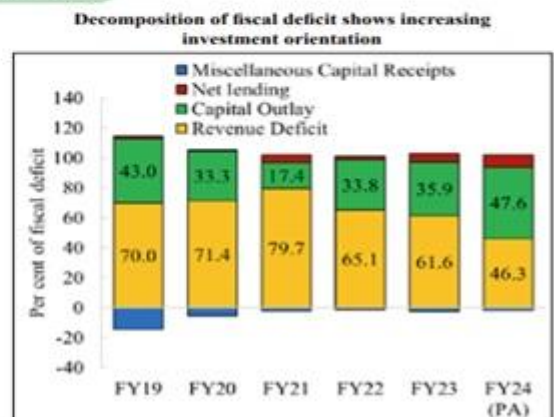
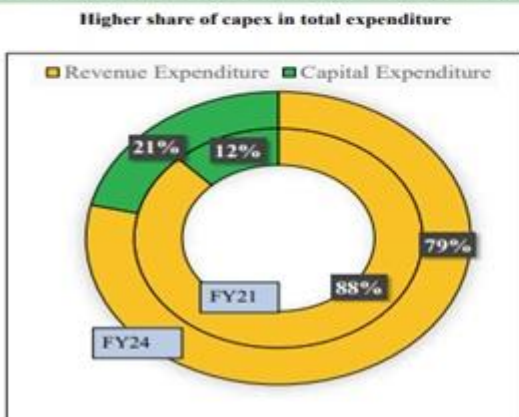


- It states that **global financial markets** have scaled new heights, with investors betting on global economic expansion. However, any corrections in the elevated financial market valuations may have ramifications for household finances and corporate valuation, negatively impacting growth prospects.

Investment being driven by public and private capex with households also pitching in



Quality of Union Government expenditure is improving



NITI Aayog & WIPO

- **NITI Aayog and the World Intellectual Property Organization** signed a Statement of Intent in New Delhi for **building joint programs** towards Innovation, Entrepreneurship and Intellectual Property (IP) for countries in the Global South.



- As the Chief Guest at the event, Education Minister Dharmendra Pradhan said that the **partnership between NITI Aayog's Atal Innovation Mission** and WIPO is pathbreaking and will bring India's best innovation models to countries following similar development trajectories.
- He added that both will work to enhance understanding and awareness about Intellectual Property Rights from the school level to further inclusive and sustainable economic growth

India Commits To 50% Non Fossil Fuel Power Capacity

- **Minister of Power, Manohar Lal** said India stands committed to achieve about **50 per cent cumulative electric power** installed capacity from non-fossil fuel-based energy resources by 2030.
- In a written reply in Rajya Sabha, Mr. Lal said that at present, India has already achieved **45.5 per cent installed capacity** from non-fossil fuel-based resources. He further stated that a plan has been prepared according to which, India will not only meet its commitment of **50 percent non-fossil fuel**-based generation capacity but will surpass the target.



- The **Power Minister**, however, added that the peak and electrical energy requirement of the country is increasing over the years. He added that in order to mitigate the seasonal behaviour of hydro, wind, and non-availability of domestic gas for **gas-based power plants**, the coal-based generation capacity is required to meet the demand during non-solar hours. The Minister stated that expansion of fossil fuel-based generation capacity has been planned based on domestic coal.

Cultural Mapping Of Villages

- **Government of India under the Ministry of Culture** has initiated the **National Mission on Cultural Mapping (NMCM)**.
- **Aims and Objectives** of the Project are as under: To create awareness about the **strengths of cultural heritage** and its interface with development and cultural identity.
- **Cultural Mapping of 6.5 Lakh villages** along with their geographical, demographic profiles, and creative capitals. **Creation of National Registers of Artists and Art practices**.
- **Development of a web portal** and mobile app to function as a National Cultural Work Place (NCWP).
- The **project aims to cover all the inhabited villages** of India which is marked as 'village', in the Census List, 2011 published by the Registrar General and Census Commissioner of India, including all the inhabited villages of Bihar.



Indian Languages Granted Classical Status

- Culture and Tourism Minister Gajendra Singh Shekhawat said that **six Indian languages** Tamil, Sanskrit, Kannada, Telugu, Malayalam and Odia have been accorded the status of Classical Language.



- In a written reply in Lok Sabha, the minister said **Government is committed to** promote all Indian languages including classical languages.
- **The National Education Policy, 2020** also focuses on promotion of all Indian Languages. Mr. Shekhawat said that **Central Institute of Indian Languages** works for the promotion of all Indian languages including four classical languages – Kannada, Telugu, Malayalam and Odia.

Sl. No.	Languages	Year of Declaration
1.	Tamil	2004
2.	Sanskrit	2005
3.	Telugu	2008
4.	Kannada	2008
5.	Malayalam	2013
6.	Odia	2014

- He said that Development and promotion of Classical Tamil is done by the **Central Institute of Classical Tamil**.
- He informed that the **Government is promoting Sanskrit Language** through three **Central Universities**. He added that no proposal has been received in respect of Classical language projects in respect of Classical Malayalam language.

Shiksha Saptah

- **Department of School Education and Literacy** will observe Shiksha Saptah continue until the 28th of July.



- The aim of Shiksha Saptah is to **promote collaboration and the impactful educational reforms** introduced by National Education Policy 2020 among students, educators, and stakeholders.

- During the week **theme based days** will be observed. It includes Teaching-Learning Material Day, Foundational Literacy and Numeracy Day, Sports Day and Cultural Day.

OTT Platform Hello Meghalaya

- The **Manns** number about **2,000** and the **Hajongs** have some **42,000** members. They are two of the five minor communities clubbed together as **'unrepresented tribes'** for nomination in Meghalaya's autonomous tribal councils.



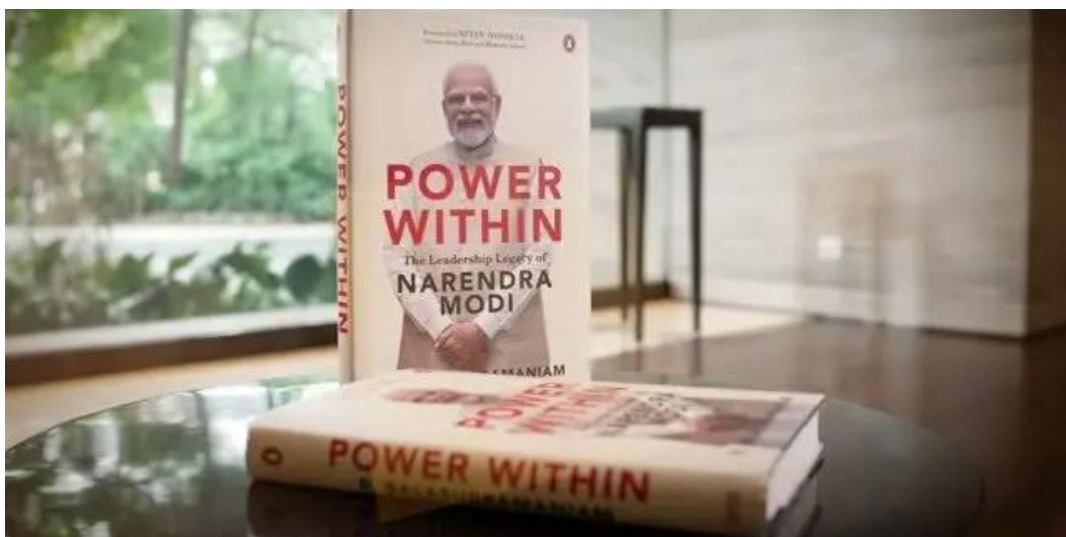
- The stories that such communities and the **three principal matrilineal communities** – Garo, Khasi, and Pnar (Jaintia) – may have to tell was one of the reasons why Meghalaya launched **State-owned Hello Meghalaya**, an OTT platform primarily for regional languages with a limited reach or small market.
- **“Hello Meghalaya** has been conceived as a global space for our talented young local musicians, filmmakers, and content creators in various fields. This OTT platform is a **step towards ensuring them a livelihood** from creative pursuits,”
- Chief Minister Conrad K. Sangma, who launched Hello Meghalaya, said the platform would provide film-makers up to **₹5 lakh per film with additional** funding for nationally or internationally acclaimed films.



- He said a revenue model based on viewership has been worked out for content creators to get **at least ₹18,000 monthly** for maximum uploads.
- There are **packages for short video makers and short film-makers** too. It is the second such State-owned platform for creative content creators after **CSpace** was launched by the Kerala government in March.

"Power Within"

- Union Minister Dr. Jitendra Singh presented with a significant book titled **"Power Within: The Leadership Legacy of Narendra Modi"**, authored by **Dr. R Balasubramaniam**.



- Dr. Balasubramaniam, a noted intellectual, former Rhodes Professor at Cornell University, and current Member HR at the Capacity Building Commission, has previously written acclaimed works such as **Voices From The Grassroots and Leadership Lessons For Daily Living**.
- “Power Within” explores Prime Minister Narendra Modi’s leadership journey through both **Western and Indic perspectives**.
- The book offers an integrated view of Modi’s leadership style, reflecting on how his principles and practices resonate with India’s civilizational wisdom. It aims to provide a comprehensive roadmap for individuals aspiring to public service.

Kush Maini Secures First Formula 2

- **India’s Kush Maini** achieved a significant milestone by winning his **first Formula 2 Sprint Race** at the Hungarian Grand Prix.
- **With 10 more points** from his win at the Hungaroring, Maini now has **66 points and is eighth in the F2 Drivers Standings**, ahead of Mercedes junior driver Kimi Antonelli.
- From ninth on the grid, Maini had a rough start and lost a spot on the first lap. But he kept his cool and successfully navigated the race to get back to second place by lap 17.



REVIEW QUESTIONS

1. What Is Projected Real GDP Growth For India In Economic Survey

- A. 5.5-6%
- B. 6-6.5%
- C. 6.5-7%
- D. 7-7.5%

ANSWER: C

2. India's Real GDP Grow By In FY24

- A. 6.2%
- B. 7.2%
- C. 8.2%
- D. 9.2%

ANSWER: C

3. What Percentage Of Tax Was Collected From Direct Taxes In FY24

- A. 45%
- B. 50%
- C. 55%
- D. 60%

ANSWER: C

4. At What Rate Did The RBI Maintain The Policy Repo Rate

- A. 5.5%
- B. 6%
- C. 6.5%
- D. 7%

ANSWER: C

5. What Was The Retail Inflation Rate In FY24

- A. 4.4%
- B. 4.9%
- C. 5.4%
- D. 5.9%

ANSWER: C

6. Corporate Debtors Were Disposed Of Under Insolvency And Bankruptcy Code By March 2024

- A. 21,394
- B. 26,394
- C. 31,394
- D. 36,394

ANSWER: C

7. What Was India's Rank In The Logistics Performance Index In 2023

- A. 28th
- B. 33rd
- C. 38th
- D. 43rd

ANSWER: C

8. Adam's Bridge, Is Separated By Which Two Water Bodies

- A. Bay of Bengal and Arabian Sea
- B. Gulf of Mannar and Palk Strait
- C. Red Sea and Gulf of Aden
- D. Gulf of Mexico and Caribbean Sea

ANSWER: B

9. Gardi Sugdub Island, Is Located In Which Sea

- A. Caspian Sea
- B. Black Sea
- C. Mediterranean Sea
- D. Caribbean Sea

ANSWER: D

10. Konkouati Douli National Park, Is Located In Which Country

- A. Nigeria
- B. Congo
- C. Kenya
- D. Brazil

ANSWER: B

11. Which Organization Approved A \$1.5 Billion Loan To Support India's Green Hydrogen Initiatives

- A. World Bank
- B. International Monetary Fund
- C. International Bank for Reconstruction and Development
- D. International Development Association

ANSWER: A

12. What Is 'Vaquita'

- A. Exoplanet
- B. Marine mammal
- C. Asteroid
- D. Invasive weed

ANSWER: B

13. Which Organization Launched ITBP In Kulathupuzha Grama Panchayat, Kerala

- A. SEBI
- B. NABARD
- C. FCI
- D. Ministry of Tribal Affairs

ANSWER: B

14. What Is Pearl Spot

- A. Fish
- B. Spider
- C. Frog
- D. Tortoise

ANSWER: A

15. Khandwa Forest, Is Located In Which State

- A. Madhya Pradesh
- B. Uttar Pradesh
- C. Maharashtra
- D. Karnataka

ANSWER: A

16. Philippines & Which Country Boosted Their Defence Ties By Signing A Reciprocal Access Agreement

- A. Ukraine
- B. Russia
- C. France
- D. Japan

ANSWER: D

17. CURIE Mission Launched By Which Space Agency

- A. NASA
- B. ISRO
- C. CNSA
- D. JAXA

ANSWER: A

18. Which Organization Conducted Study On Disruption Of Genetic Connectivity Of Large Herbivores Gaur And Sambar

- A. Indian National Centre for Ocean Information Services (INCOIS)
- B. National Centre for Biological Sciences (NCBS)
- C. Wildlife Institute of India
- D. Indian Council of Agricultural Research (ICAR)

ANSWER: B

19. Upper Siang Multipurpose Storage Project, Is Associated With Which State

- A. Madhya Pradesh
- B. Maharashtra
- C. Arunachal Pradesh
- D. Assam

ANSWER: C

20. Temples Of Halebid & Belur Built By Which Among The Following Dynasties

- A. Kalabhras
- B. Hoyasalas
- C. Rastrakutas
- D. Kadambas

ANSWER: B