

Daily Current Affairs

25 October 2024

United Nations Day

- **United Nations Day** is being observed. The day commemorates the official establishment of the UN, an intergovernmental organisation that plays a vital role in **international diplomacy, humanitarian efforts,** and global development.



- United Nations Day is observed every year on **October 24th** to mark the anniversary of the entry into force of the United Nations Charter in 1945.
- The United Nations was **established after World War II to promote peace, security, and cooperation** among countries.
- **On 25 April 1945, 50 government** representatives came together in San Francisco to draft the UN Charter. This draft was adopted on 25 June and officially implemented on **24 October, marking the birth of the United Nations.**

Chief Justice Of India

- **Justice Sanjiv Khanna has been appointed** as the next Chief Justice of India. Law Minister Arjun Ram Meghwal said in a tweet that President Droupadi Murmu, after consultation with CJI, DY Chandrachud has appointed Justice Khanna as CJI with effect from 11th November.



- **Justice Khanna is currently the second senior-most judge** of the Supreme Court. He will become the 51st Chief Justice of India. Justice Khanna is due to retire on 13th May 2025.
- Justice Sanjiv Khanna was elevated as a Judge of the Supreme Court on 18th January 2019.
- In this capacity, he has **authored several landmark rulings** and served on multiple Constitution Benches at the apex court. His judgments consistently underscore the primacy of personal liberty, robust democratic participation and individual autonomy.
- Known for his meticulous preparation, Justice Khanna's judicial approach has been characterized by a pragmatic view of dispute resolution and efficacious use of judicial time. Incumbent **CJI DY Chandrachud**, who took charge on 9th November 2022, will retire on 10th November this year.

UNESCO Report

- **India's expenditure on education is higher** than countries like China and Japan, as per UNESCO's report. The report mentions that India has been investing more in education in terms of **both gross domestic product percentage and government expenditure**, compared with other Central and Southern Asian countries.
- India earmarked about **4.1 per cent to 4.6 per cent of its GDP between 2015 and 2024** to boost education in the country.



- The report further mentions that India has made significant investments in education and is consistent with international benchmarks set by the **UN Education 2030 Framework** for Action, which recommends that countries allocate 4 to 6 per cent of their GDP to education.

Rs.1,000 Crore Venture Capital Fund For Space Sector

- Union Cabinet, chaired by the Prime Minister Shri Narendra Modi, has approved setting up of **Rs.1000 crore Venture Capital Fund** dedicated to space sector, under aegis of IN-SPACe.

CABINET APPROVES SETTING UP OF VENTURE CAPITAL FUND FOR SPACE SECTOR

Venture Capital Fund (VCF) worth Rs. 1,000 crore will be established

The VCF will be dedicated to space sector, under the aegis of IN-SPACe

The VCF is expected to support around **40 startups**

Benefits:

- Driving economic growth and job creation
- Space technology development
- Retention of space companies domiciled within India
- Increased global competitiveness

Cabinet Decision | 24 October 2024

- **The deployment period of the proposed Rs.1,000 crore VC fund is planned to be up to five years** from the actual date of start of the fund operations. The average deployment amount could be **Rs.150-250 crore per year**, depending on the investment opportunities and fund requirements.
- Government of India, **as part of its 2020 space sector reforms**, established IN-SPACe to promote and oversee private sector participation in space activities.
- **IN-SPACe has proposed a Rs.1000 crore Venture Capital Fund** to support the growth of India's space, economy, currently valued at \$8.4 billion, with a target to reach \$44 billion by 2033.



- The fund aims to address the **critical need for risk capital**, as traditional lenders are hesitant to fund startups in this high-tech sector. With nearly 250 space startups emerging across the value chain, timely financial support is crucial to ensure their growth and prevent talent loss overseas.
- The proposed government-**backed fund will boost investor confidence**, attract private capital, and signal the government's commitment to advancing space reforms. It will serve as an Alternative investment Fund under SEBI regulations, providing early-stage equity to startups and enabling them to scale for further private equity investments.
- **A venture capital (VC) fund is a sum of money investors commit** for investment in early-stage companies. The investors who supply the fund with money are designated as limited partners. The person who manages the fund is called the general partner.



Water Hyacinth A Swachh Green Resource

- **MoHUA-led Swachhata Hi Sewa campaign** under the Swachh Bharat Mission-Urban gained strong traction across the nation, with the Northeastern States leading the charge in improving health and sanitation, especially as the festive season approached.
- **Water hyacinth is a non-native aquatic plant** that has become widespread in India. It features attractive purple flowers. However, despite its aesthetic appeal, water hyacinth has become a problematic weed, overcrowding freshwater bodies such as rivers, ponds, and lakes.



- **Its overgrowth hampers activities like fishing, transportation and recreation**, making these water sources less viable.
- **A small group of women in flood-prone Borchila village**, located in central Assam's Morigaon district, embarked on a mission to transform the abundant

water hyacinth, a pervasive freshwater weed, into beautiful handicrafts, creating wealth out of waste.

- Locally known as '**pani meteka**' **this species is** prevalent in Assam, celebrated for its rich biodiversity, but often seen as a weed due to its rapid growth that clogs slow-moving waterways.



Borchila, Assam

- In the heart of Assam lies **Deepor Beel**, the State's only Ramsar site, where sprawling mats of water hyacinth threaten the ecosystem.
- Two passionate youths from Guwahati, **Rupankar Bhattacharjee and Aniket Dhar**, saw an opportunity amidst the challenge. Recognized for their innovative approach, they **developed Kumbhi Kagaz**, a venture dedicated to crafting 100% biodegradable, blot-free, and chemical-free handmade paper from the invasive meteka plant.



Kumbhi Kagaz Initiative

- Their journey, marked by a commitment to learning and adaptation, culminated in **winning the Zero Waste Cities Challenge**, which seeks to empower entrepreneurs who can transform waste into eco-friendly solutions while fostering green employment. Nearly 40 women are employed in the Kumbhi Kagaz initiative.

Shillong Tops Travel Destinations

- **Shillong has emerged** as the most popular destination for Indian travellers in 2025, as revealed by Skyscanner's "**Travel Trends Report**". Meghalaya's capital topped the list, **surpassing Baku (Azerbaijan) and Langkawi (Malaysia)**, showing a strong interest among Indians for unique and immersive experiences.
- The **report indicates that 66%** of Indians plan to travel more in the coming year. Affordability remains a key factor, with 65% of respondents considering hotel costs, 62% flights, and 54% food and drinks.



- **Almaty in Kazakhstan, Jakarta, and Singapore** lead the "**Best Value Destinations**" due to significant airfare drops, with Almaty prices falling by 44%. Shillong, India, is named the top travel destination for Indian travellers in 2025, surpassing Baku, Azerbaijan, and Langkawi, Malaysia.
- **Gen Z is driving** a shift toward experiences like "**Gami-Vacation,**" with 57% inspired by video games, and "**Astro-adventures,**" where 53% of travellers seek cosmic experiences.



- Additionally, **sports tourism** has seen a **spike in flight bookings**, with Abu Dhabi and Singapore witnessing increased demand during Formula 1 events. Kazakhstan, tops the “Best Value Destinations” list with a 44% drop in airfare, followed by Jakarta, Singapore, and Kuala Lumpur.

Global Deal On Genetic Information Use

- **At the U.N. COP16 nature summit** in October 2024, countries are set to negotiate a deal on the use and compensation for genetic information from nature. This data, known as “**digital sequence information**” (DSI), is crucial for research and commercial applications.



- The summit aims to **establish a multilateral system** that benefits countries rich in biodiversity, ensuring they receive fair compensation. DSI refers to the genetic codes of living organisms.
- Advances in technology allow scientists to sequence genomes quickly. These sequences are **digitized and stored in public databases**, accessible to researchers worldwide.
- The focus at **COP16 is on the use of this digital information**, rather than the physical samples. DSI plays a vital role in various industries, including pharmaceuticals, cosmetics, and agriculture.



- Companies use genetic information to develop new products, such as medicines and enriched food options. The sectors linked to DSI generate approximately **\$1.6 trillion annually**, although not all revenue comes directly from genetic information.
- Countries like **Brazil and India are wary of corporations** exploiting their genetic resources without compensation. They seek a fair system that rewards them for the use of their biodiversity.
- Current laws on genetic material use vary widely and often yield little financial benefit for these nations. The **main objectives of the negotiations** include determining who should pay for DSI, how much they should pay, and how the proceeds will be utilized.
- A straightforward approach could involve charging a percentage of revenue from specific sectors, like pharmaceuticals, for access to DSI databases. A U.N.-commissioned study suggests **that a charge of 0.1% to 1% on annual revenues** from key sectors could generate **between \$1 billion and \$10 billion** each year.

This revenue could support conservation initiatives and assist poorer nations in developing their genetic research capabilities.

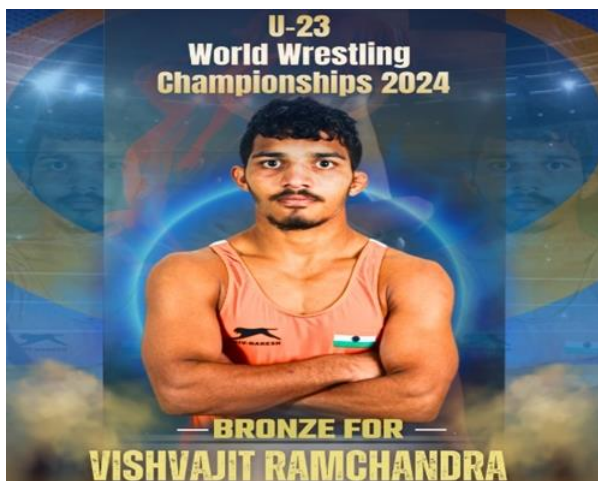
Deepika Kumari Wins Silver

- **Deepika Kumari, a four-time Olympian from India**, secured the silver medal in the women's recurve event at the 2024 Archery World Cup Final held on October 20, 2024, in **Tlaxcala, Mexico**. She faced off against Li Jiaman of China in the final but lost the match 6-0. Li Jiaman, who was part of China's silver medal-winning team at the Paris 2024 Olympics, claimed the gold.



Vishvajit More

- In wrestling, India's **Vishvajit Ramchandra More** bagged the **bronze medal** at the Under-23 world championship in Tirana, Albania, this morning. More defeated **Adam Ulbashev, 14-10**, in the men's 55 kg Greco-Roman category. This is India's first medal in the championship. Ali Abdollah Ahmadi Vafa of Iran won the gold, Rashad Mammadov won the silver, and Kohel Yamagiwa of Japan shared the bronze with More.



REVIEW QUESTIONS

1. United Nations Officially Established In

- A. 1940
- B. 1942
- C. 1945
- D. 1946

ANSWER: C

2. Who Is Appointed As New Chief Justice Of India

- A. Justice Sanjiv Khanna
- B. Justice Bhushan Ramkrishna Gavai
- C. Justice Surya Kant
- D. Justice D.Y. Chandrachud

ANSWER: A

3. Which City Tops Travel Destinations 2024

- A. Shillong
- B. Baku
- C. Darjeeling
- D. Langkawi

ANSWER: A

4. Vishvajit More Seen In News Associated With Which Sport

- A. Badminton
- B. Shooting
- C. Cricket
- D. Wrestling

ANSWER: D

5. Which South Korean River Project Is Being Used As A Model For The Rejuvenation Of The Musi River In Telangana

- A. Yeongsan River
- B. Han River
- C. Bukhan River
- D. Geum River

ANSWER: B

6. The Korowai Tribe Primarily Resides In Which Country

- A. Kenya
- B. Indonesia
- C. Malaysia
- D. Mauritius

ANSWER: B

7. Where Was The All India Civil Defence And Home Guards Conference Held

- A. Gandhinagar
- B. Jaipur
- C. Bhopal
- D. Patna

ANSWER: A

8. Who Won The Almaty Open Men's Doubles Title, Securing Their First ATP 250 Title

- A. Saketh Myneni and Ramkumar Ramanathan
- B. Rohan Bopanna and Divij Sharan
- C. Yuki Bhambri and Sriram Balaji
- D. Rithvik Choudhary Bollipalli and Arjun Khade

ANSWER: D

9. Who Has Been Appointed As The New Chairperson Of The National Commission For Women

- A. Archana Majumdar
- B. Preeti Singh
- C. Vijaya Kishore Rahatkar
- D. Shabnam Khatun

ANSWER: C

10. Who Has Been Appointed As The President Of The Indian Chamber Of Commerce

- A. Abhyuday Jindal
- B. Ameya Prabhu
- C. Piyush Goyal
- D. Rakesh Jindal

ANSWER: A

11. Which Indian State Won The First Prize In The State Category At The 5th National Water Awards 2023

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

ANSWER: B

12. What Is The Name Of The Hurricane Approaching Cuba After Making Landfall In The Bahamas

- A. Irma
- B. Oscar
- C. Katrina
- D. Maria

ANSWER: B

13. What Is Name Of Severe Cyclonic Storm Expected To Make Landfall In Odisha

- A. Dana
- B. Vayu
- C. Titli
- D. Phailin

ANSWER: A

14. In Which City Was The National Para-swimming Championship 2024 Held

- A. Jaipur
- B. Bhubaneswar
- C. Hyderabad
- D. Panaji

ANSWER: D

15. In Which District Were 16th-century Copper Plate Inscriptions From The Vijayanagara Kingdom Discovered

- A. Madurai
- B. Kanchipuram
- C. Tiruvallur
- D. Vellore

ANSWER: C

16. In Which Indian State Has First Inland Container Depot (ICD) Been Inaugurated

- A. Uttar Pradesh
- B. Jharkhand
- C. West Bengal
- D. Bihar

ANSWER: D

17. Which State Emerged As Overall Winner Of The 24th National Para-swimming Championship 2024

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

ANSWER: D

18. Which Country Was Officially Certified As Malaria-free By The World Health Organization (WHO) In 2024

- A. Egypt
- B. South Africa
- C. Morocco
- D. Algeria

ANSWER: A

19. Which State In India Launched Mission Basundhara 3.0 To Empower Indigenous Communities With Formal Land Rights

- A. Assam
- B. Odisha
- C. West Bengal
- D. Meghalaya

ANSWER: A

**20. Lal Bahadur Shastri Institute Of Technology For Women Launched
Nanosatellite Called WESAT, Is Located In Which City**

- A. Bengaluru
- B. Pune
- C. Thiruvananthapuram
- D. Mangalore

ANSWER: C