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30 April 2024

National and International News

English Channel



Context:

- Archaeologists have **recently uncovered a submerged city under the English Channel, believed to be about 8,000 years old.**
- The Channel has been a **site of human tragedy**, with at least five deaths recorded during a recent attempt by migrants to cross it, highlighting ongoing challenges in managing migration and ensuring safety.

Geographic Profile:

- The English Channel is an **arm of the Atlantic Ocean**, measuring 348 miles in length and 21 miles in width, acting as a **separation between southern England and northern France.**
- Known as "**La Manche**" in French, meaning "the sleeve," it links to the North Sea at its northeastern end via the Strait of Dover, its narrowest point.

Maritime Significance:

- It is the busiest shipping lane globally, handling up to **20% of the world's maritime trade.**
- The channel serves as a **significant natural barrier between England and continental Europe** and plays a crucial role in connecting the Atlantic Ocean to the North Sea.

Physical Characteristics:

- The English Channel is a **funnel-shaped**, shallow shelf sea primarily influenced by tidal movements.
- It exhibits **strong tidal variations, ranging from less than one meter to over six meters**, with the most potent tides occurring along the **north coast of Brittany, the Channel Islands, and the west coast of the Cotentin Peninsula.**
- Central areas experience **semidiurnal tides**, facilitating ship movements at places like Southampton.

Islands and Natural Features:

- Several islands are scattered across the Channel, including the **Isle of Wight, Mont Saint-Michel, the Channel Islands, and Chausey.**



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### RBI Guidelines for SFBs

#### Context:

- The Reserve Bank of India (RBI) mandates that **Small Finance Banks (SFBs) must have a minimum net worth of Rs 1,000 crore to qualify as universal banks.**

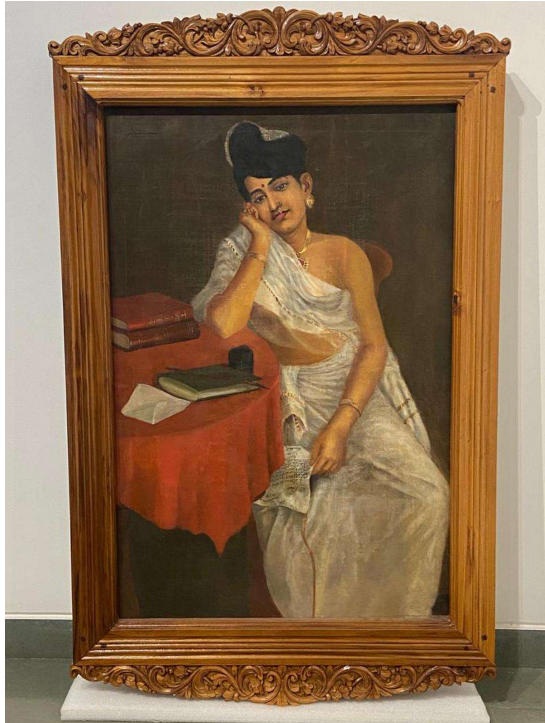
#### Definition and Scope:

- Universal banking refers to **financial institutions that provide a comprehensive range of services**, encompassing both commercial and investment banking.
- Although these banks can offer an **extensive array of services**, they can also **specialize in specific areas of commercial or investment banking.**

#### Functionalities of Universal Banking:

- **Universal banks provide a mix of services such as credit and loans, asset management, investment advisory, payment processing, and underwriting.**
- These banks may also offer deposit accounts and insurance services.
- The system allows flexibility in the services offered, without mandatory participation in all permissible activities.

### Raja Ravi Varma



#### Context:

- The **176th birth anniversary** of Raja Ravi Varma was marked on **April 29, 2024.**
- Celebrations included the unveiling of the first true copy of Varma's painting "**Indulekha**" at **Kilimanoor Palace.**

#### Indulekha Painting Insights:

- "**Indulekha**" features the protagonist of the first modern Malayalam novel by **O. Chandu Menon, published in 1889.**
- The painting, revealed to the public in 2022, showcases an exaggerated sense of symmetry and meticulous attention to detail.
- Originally planned to unveil the original, a copy was displayed instead due to security concerns, revealed by Sasikala Parakkal, the painting's owner.
- The painting, an oil on canvas, portrays **Indulekha holding a letter for her lover Madhavan, dated 1892.**
- It was recently restored by **Madhan S. from the Heritage Conservation and Research Academy.**

#### About Raja Ravi Varma:

- Born on April 29, 1848, Raja Ravi Varma was a **celebrated Indian painter known for merging European techniques with Indian themes.**
- His affordable **lithographs helped democratize art access, enhancing his popularity and influence.**



- Varma's artworks, particularly his depictions of Hindu deities and scenes from Indian epics, received widespread acclaim.
- A member of the royal family of Parappanad, Kerala, he maintained close connections with the Travancore royal family.
- His granddaughters were adopted into the Travancore royal family, influencing several generations including the three latest Maharajas.

Phi-3



Context:

- Meta recently introduced its Llama 3 Large Language Model (LLM), followed **shortly by Microsoft's release of its 'lightweight' AI model, the Phi-3-Mini.**

Overview of Phi-3-Mini:

- Phi-3-Mini is the first of three smaller models Microsoft plans to release.
- It has outperformed similar-sized models and those slightly larger in various benchmarks, including language, reasoning, coding, and maths.
- **Phi-3-Mini serves as the backbone of AI applications like ChatGPT, Claude, Gemini, etc.**

Features and Availability of Phi-3-Mini:

- Microsoft's latest model enhances the **range of high-quality language models available, facilitating the development of generative AI applications.**
- As a 3.8 billion parameter model, Phi-3-Mini is accessible on platforms like **Microsoft Azure AI Studio, HuggingFace, and Ollama.**
- The model offers two variants based on context window size: **one with a 4K token limit and another with 128K tokens.**
- Longer context windows enable the model to process and reason through extensive text data more effectively.

Distinctions from Large Language Models (LLMs):

- Phi-3-Mini is categorized as a **Small Language Model (SLM), which are streamlined versions of LLMs.**
- SLMs are **cost-effective**, perform well on smaller devices, and are suited for resource-limited environments.
- These models excel in scenarios requiring fast response times, such as chatbots and virtual assistants, and are advantageous for cost-sensitive applications.
- **SLMs typically require less computational power and energy due to targeted training for specific tasks, enhancing their efficiency and accuracy.**
- Their compact size enables faster processing, making them attractive to smaller organizations and research groups.



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### Oman



### Context:

- India is set to sign a trade deal with Oman, part of India's broader strategy to enhance ties with Middle Eastern countries.

### About:

- **Geographical Position:**
  - Oman, formally known as the **Sultanate of Oman**, is **situated in West Asia**.
  - It lies on the southeastern coast of the Arabian Peninsula, directly at the mouth of the Persian Gulf.
- **Borders and Coastlines:**
  - Oman shares land borders with **Saudi Arabia, the United Arab Emirates, and Yemen**.
  - It also has maritime borders with **Iran and Pakistan**.
  - The country's coast is **bordered by the Arabian Sea to the southeast and the Gulf of Oman to the northeast**.

### Key Locations:

- **Capital and Major City:** Muscat is both the capital and the largest city.
- **Exclaves:** The **Madha and Musandam exclaves** are enclosed by the United Arab Emirates. Musandam is strategically important as it borders the Strait of Hormuz and the Gulf of Oman.
- **Language:** Arabic is the official language.
- **Natural Resources:** Oman is **ranked 22nd globally for its oil reserves**.

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