




30 April 2024

National and International News

<p>English Channel</p>  <p>© 2012 Encyclopaedia Britannica, Inc.</p>	<p>Context:</p> <ul style="list-style-type: none"> 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. <p>Geographic Profile:</p> <ul style="list-style-type: none"> 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. <p>Maritime Significance:</p> <ul style="list-style-type: none"> 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. <p>Physical Characteristics:</p> <ul style="list-style-type: none"> 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. <p>Islands and Natural Features:</p> <ul style="list-style-type: none"> Several islands are scattered across the Channel, including the Isle of Wight, Mont Saint-Michel, the Channel Islands, and Chausey.
<p>RBI Guidelines for SFBs</p>	<p>Context:</p> <ul style="list-style-type: none"> 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



Phi-3



family.
• His granddaughters were adopted into the Travancore royal family, influencing several generations including the three latest Maharajas.

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.

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.

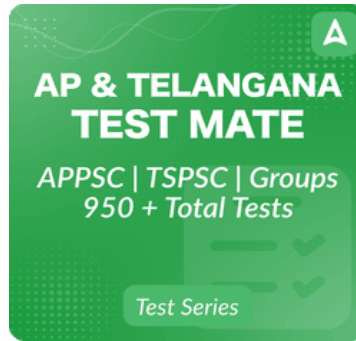


About:

- **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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