




25 October 2024

National and International News

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| <p><b>Ayurveda Day 2024</b></p>  <p>आयुर्वेद दिवस</p> | <p><b>Context:</b></p> <ul style="list-style-type: none"> <li>Ayurveda Day is an annual celebration dedicated to promoting Ayurveda, an ancient system of medicine with roots in India, that emphasizes holistic health and wellness.</li> </ul> <p><b>About:</b></p> <ul style="list-style-type: none"> <li><b>Ayurveda Day</b> is celebrated on <b>Dhanvantari Jayanti</b>, which is the 13th day of the dark fortnight in Ashwin.</li> <li>The Government of India officially declared <b>Ayurveda Day in 2016</b> to promote Ayurveda as a traditional system of medicine”.</li> <li>9th Ayurveda Day is to be celebrated on <b>October 29, 2024</b>.</li> <li>Over 150 countries are participating globally.</li> <li><b>Theme:</b> <ul style="list-style-type: none"> <li>"<b>Ayurveda Innovations for Global Health</b>" is the focal theme for this year’s celebrations.</li> </ul> </li> </ul> <p>The <b>logo for the Ayurveda Day</b> has the following elements.</p> <ol style="list-style-type: none"> <li>The <b>silhouette of lord Dhanwantari</b> in the centre of the logo represents the lord of Medicine.</li> <li>The five petals in the logo symbolize <b>Pancha Mahabhuta</b> and <b>three circles</b> beneath signify <b>Vata, Ptta, Kapha</b>, the fundamental principles of Ayurveda.</li> <li>An oval leaf encircling the elements depicts the essence of healing through Nature based on these fundamental principles.</li> </ol> |
| <p><b>Indian National Space Promotion and Authorization Center (IN-SPACe)</b></p>  | <p><b>Context:</b></p> <ul style="list-style-type: none"> <li>The Union Cabinet, chaired by Prime Minister Narendra Modi, has sanctioned a dedicated <b>Rs.1,000 crore Venture Capital Fund to support India's space sector under IN-SPACe's management</b>.</li> <li>This initiative is designed to stimulate technological advancements, strengthen India's position in the <b>space economy</b>, and meet strategic national objectives.</li> </ul> <p><b>Expected Benefits and Impact:</b></p> <ul style="list-style-type: none"> <li><b>Catalytic Effect on Funding:</b> The fund is anticipated to attract additional private funding by increasing investor confidence.</li> <li><b>Company and Talent Retention:</b> Aims to keep Indian space startups domiciled within the country, reducing overseas migration.</li> <li><b>Economic Scale-Up:</b> Supports the growth target for India's space economy to reach \$44 billion by 2033.</li> </ul> <p><b>IN-SPACe:</b></p> <ul style="list-style-type: none"> <li>IN-SPACe was set up by the Indian government in <b>2020</b> to encourage private sector involvement in the space sector.</li> </ul>   |



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|   | <ul style="list-style-type: none"> <li>Indian National Space Promotion and Authorisation Centre (IN-SPACe) is a single-window, independent, nodal agency that functions as an autonomous agency in the Department of Space (DOS).</li> <li><b>Chairman:</b> Dr. Pawan Kumar Goenka</li> </ul>  |
| <b>51st Chief Justice of India</b>        | <p><b>Context:</b></p> <ul style="list-style-type: none"> <li><b>Justice Sanjiv Khanna</b> is set to take his oath as the 51st Chief Justice of India on November 11, 2024.</li> <li><b>Tenure:</b> He will serve for a tenure of just over six months, concluding on <b>May 13, 2025</b>.</li> </ul> <p><b>About:</b></p> <ul style="list-style-type: none"> <li>Born on <b>May 14, 1960</b>, Justice Khanna began his legal career by enrolling as an advocate with the Bar Council of Delhi in <b>1983</b>.</li> <li><b>Key Judgments:</b> <ul style="list-style-type: none"> <li>Justice Khanna presided over the Supreme Court Bench that granted interim <b>bail to former Delhi Chief Minister Arvind Kejriwal for the 2024</b> Lok Sabha election campaign.</li> <li>He was also a member of the Constitution Bench that upheld the amendments to <b>Article 370</b> concerning Jammu and Kashmir.</li> </ul> </li> </ul>  |
| <b>Pradhan Mantri Mudra Yojana (PMMY)</b> | <p><b>Context:</b></p> <ul style="list-style-type: none"> <li>The maximum limit for Mudra loans under the <b>Pradhan Mantri Mudra Yojana (PMMY)</b> has been raised from <b>₹10 lakh to ₹20 lakh</b>.</li> <li>The increase in loan limits was announced by the Finance Minister on July 23, 2024, during the <b>Union Budget 2024-25</b>.</li> </ul> <p><b>Key points:</b></p> <ul style="list-style-type: none"> <li>A new loan category, <b>Tarun Plus</b>, has been introduced for amounts exceeding <b>₹10 lakh and up to ₹20 lakh</b>.</li> <li>This category will be available to entrepreneurs who have successfully repaid prior loans under the <b>Tarun category</b>.</li> <li><b>Objective:</b> The primary goal of this enhancement is to further the overarching aim of the Mudra Scheme, which is to "Fund the Unfunded." This initiative is designed to support the growth and expansion of emerging businesses.</li> </ul> <p><b>About:</b></p> <ul style="list-style-type: none"> <li>The Pradhan Mantri MUDRA Yojana (PMMY) was launched on 8th April 2015 by Prime Minister Shri Narendra Modi.</li> <li>The loans have been divided into three categories based on the need for finance and stage in maturity of the business.</li> <li>These are Shishu (loans up to ₹50,000/-), Kishore (loans above ₹50,000/- and up to ₹5 lakh), and Tarun (loans above ₹5 lakh and up to ₹10 lakh).</li> </ul> |



### SIMBEX 2024

**Context:**

- The 31st edition of the Singapore-India Maritime Bilateral Exercise (SIMBEX) is currently taking place from October 23 to 29 at the Eastern Naval Command in Visakhapatnam.

**Key points:**

- Originally named “**Exercise Lion King**” in **1994**, SIMBEX has become a fundamental component of maritime cooperation between the Indian Navy and the Republic of Singapore Navy.
- This year, the exercise aims to deepen the strategic partnership between India and Singapore, focusing on enhancing interoperability, improving maritime domain awareness, and fostering collaboration to tackle shared maritime challenges.

**Structure of the Exercise**

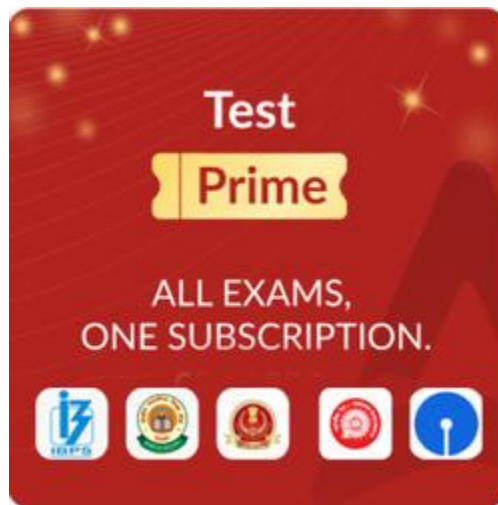
SIMBEX 2024 consists of two main phases:

**Harbour Phase (October 23-25):**

- Conducts Subject Matter Expert Exchanges (SMEEs)
- Includes cross-deck visits and sports events
- Features pre-sail briefings

**Sea Phase (October 28-29):**

- Takes place in the Bay of Bengal
- Involves advanced naval drills, including:
- Live weapon firings
- Anti-submarine warfare (ASW) training
- Anti-surface and anti-air operations
- Seamanship exercises
- Tactical maneuvers





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