

Daily Current Affairs 25 January 2024



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Important News: International

Iran's Military Receives Advanced Homegrown Drones

Why in News:

- The Iranian Army has received dozens of top-of-the-line drones, including the multipurpose Ababil-5 and the interceptor Karrar-3.

Key Points:

- Iran's military has recently augmented its arsenal with state-of-the-art domestically developed drones, showcasing the nation's prowess in technological innovation.
- The unmanned aerial vehicles (UAVs) received by the Iranian military include Ababil-4 and Ababil-5 drones, Karrar-3 drone and Arash-2 suicide drone.
- The Ababil-4 and Ababil-5 UAVs are known for their multi-role functionality, capable of carrying out reconnaissance and surveillance, patrol missions, electronic warfare, data gathering and air combat.
- The Arash and Bawar drones are designed for precision suicide missions, boasting long-range capabilities.

Source: almayadeen



Important News: National

Man Singh Wins Gold Medal at Asian Marathon Championships 2024

Why in News:

- Man Singh of India takes home the gold medal from the 2024 Asian Marathon Championships in Hong Kong.

Key Points:

- Man Singh became only the second Indian to win the Asian marathon title, after Thonakal Gopi in 2017.
- While Singh's performance was excellent, India's national record in the men's marathon, set by Shivnath Singh in 1978 at 2:12:00, has yet to be broken.
- International recognition: His success on an international stage, like as the Asian Marathon Championships, significantly improves India's reputation in long-distance running.
- Man Singh punched his ticket to the Paris Olympics in style, winning the Asian Marathon Championships with a time that dipped below the qualifying mark.
- Not only did Man Singh claim gold at the Asian Marathon Championships, but his victory came with an even sweeter reward: qualification for the Paris Olympics.
- In the women's event, India's Ashvini Jadhav finished eighth in 2:56:42 and Jyoti Gawate finished 11th in 3:06:20. The entry standard for the women's marathon for the Paris 2024 Olympics is 2:26:50.

SOURCE: AIR

India And Egypt Armies Unite For Exercise Cyclone

Why in News:

- On January 22, the India-Egypt Joint Special Forces Exercise Cyclone got underway in Anshas, Egypt. This bilateral practice, which has lasted 11 days, will end on February 1.



Key Points:

- The exercise is scheduled to take place at Anshas, Egypt, from January 22nd to February 1st, 2024. This follows the successful completion of the first edition held in India the previous year.
- Twenty-five members of the Indian Army have travelled to Egypt to take part in the second India-Egypt Joint Special Forces Exercise CYCLONE.
- The Indian contingent includes troops from The Parachute Regiment (Special Forces), while the Egyptian contingent consists of 25 personnel from the Egyptian Commando Squadron and Egyptian Airborne Platoon.
- The primary aim of Exercise CYCLONE is to familiarize both Indian and Egyptian forces with each other's operating procedures, particularly in the context of special operations in desert and semi-desert terrains under Chapter VII of the United Nations Charter.: The exercise is strategically designed to enhance bilateral military cooperation and strengthen the bond between the two armies. This involves discussions and the rehearsal of tactical military drills.
- Through the exercise, both contingents will have the chance to deepen their relationship and exchange best practices.
- This exercise will support the accomplishment of common security goals and strengthen ties between the two friendly countries.

SOURCE: PIB

Serum Institute joins CEPI network of vaccine makers

Why in News:

- The Serum Institute of India (SII) to join the CEPI network of vaccine producers in the Global South.

Key Points:

- The objective is to accomplish the 100 Days Mission, which calls for the development of new vaccines against existing or emerging infectious illnesses and the provision of a more prompt, flexible, and egalitarian response to future disease outbreaks—all within three months of the identification of a pandemic danger.



- Up to \$30 million will be invested by CEPI, a global collaboration devoted to epidemic prevention, to increase SII's manufacturing capacity.
- This project combines activities such as testing, contact tracing, and social distance to limit disease transmission with the quick development of vaccines and enhanced surveillance for early pandemic identification.
- CEPI thinks that by taking this method, the world will have a greater opportunity to contain and manage potential pathogenic risks, preventing the catastrophic effects of COVID-19.
- The manufacturing network will concentrate on vaccine makers in the Global South, especially in areas where outbreaks of viruses such as Nipah, Disease X, Lassa Fever, and other infections prioritized by CEPI are likely to occur. Africa, Latin America, the Caribbean, most of Asia (apart from a few nations), and Oceania (except from Australia and New Zealand) are widely considered to be parts of the Global South.
- Up to \$30 million will be invested by CEPI to increase SII's ability to react quickly to infectious disease outbreaks. With this funding, SII will be better equipped to provide experimental vaccinations to combat epidemics and pandemics in a timely manner. When an epidemic breaks out, it will make it possible for partners to quickly transfer technology, which will speed up the development and distribution of reasonably priced vaccinations.

SOURCE: The Hindu

Telangana To Unveil Gruha Jyothi Scheme

Why in News:

- Telangana Chief Minister Revanth Reddy will launch the much-awaited Griha Jyoti Yojana in February 2024 to accelerate welfare schemes.

Key Points:

- The 'Gruha Jyoti' scheme, which will provide free electricity to domestic users up to 200 units.



- Telangana government clarified that only individuals who have settled their electricity bills for December 2023 and January 2024 are eligible for the scheme.
- As a part of this scheme, every household possessing a Below Poverty Line (BPL) card will receive 200 units of electricity free of charge starting February. For households with electricity consumption within the 200-unit threshold, there will be no electricity charges.

Source: Deccan Chronicle

India surpasses Hong Kong to become world's fourth-largest stock market

Why in News:

- According to the Bloomberg report, India's stock market has overtaken Hong Kong's to rank as fourth-biggest equity market globally for the first time.

Key Points:

- The combined value of shares listed on Indian exchanges reached USD 4.33 trillion as of January 22nd close, versus USD 4.29 trillion for Hong Kong, according to data compiled by Bloomberg.
- India's stock market capitalization had crossed \$4 trillion for the first time on December 5. The rally in the Indian stock market came on the back of a rapidly growing retail investor base, sustained inflows from foreign institutional investors (FII), strong corporate earnings and robust domestic macroeconomic fundamentals.
- Moreover, India has positioned itself as an alternative to China, attracting fresh capital from global investors and companies alike, thanks to its stable political setup and a consumption-driven economy that remains among the fastest-growing of major nations.
- On the other hand, Hong Kong markets have slumped, where some of China's most influential and innovative companies are listed. The total market value of Chinese and Hong Kong stocks has plunged by more than \$6 trillion since their peaks in 2021.



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- Overseas funds poured more than \$21 billion into Indian shares in 2023, helping the country's benchmark S&P BSE Sensex Index cap an eighth consecutive year of gains.

Source: Mint

