



CURRENT AFFAIRS

17 July, 2024

1. ASIAN DEVELOPMENT BANK RETAINS INDIA'S GROWTH FORECAST AT 7% FOR FY25 -

- The Asian Development Bank (ADB) on July 17, maintained India's GDP growth forecast at 7 per cent for the current financial year, citing that a rebound in agriculture is expected given above-normal monsoon projections. The ADB forecast comes a day after the International Monetary Fund revised upward its GDP growth projections for India to 7 per cent compared to 6.8 per cent projected in April.



- Last month, the Reserve Bank of India (RBI) revised upward its growth forecast to 7.2 per cent, from 7 per cent estimated earlier. The Indian economy is on track to grow by 7 per cent in FY2024 (ending 31 March 2025) and 7.2 per cent in FY2025 (next financial year), as projected in ADO April 2024, said the July edition of the Asian Development Outlook (ADO).
- The Indian economy logged a growth rate of 8.2 per cent for the financial year ended March 2024, as against 7 per cent in the previous fiscal year.
- Services continued to expand robustly in Q4 of FY24, and the forward-looking services PMI is well above its long-term average, it said, adding, industry is also expected to grow robustly, driven by manufacturing and strong demand for construction led by housing, it said.
- After muted growth in FY2023 (previous fiscal), a rebound in agriculture is expected given the above-normal monsoon projections. This is notwithstanding the slower advance of monsoon in June.
- A rebound in agriculture will be important to sustain growth momentum in rural areas," it said.

2. MP GOVT PLANTS 11 LAKH TREES IN SINGLE DAY, SETS WORLD RECORD -

- Indore on July 14, set a new Guinness World Record in the category of "the most trees planted by a team in 24 hours" by planting more than 11 lakh saplings. Chief Minister Mohan Yadav stated that Indore, already the cleanest city in India and the economic capital of Madhya Pradesh, has now achieved the world record of planting more than 11 lakh saplings in a single day. The programme was organised by the state government.

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- Indore is now number 1 in the world. My brothers and sisters of Indore, I congratulate you all for creating history in the plantation after cleanliness,” Yadav said in a post on his official X account while sharing the Guinness World Records certificate and pictures of receiving it.
- Earlier in the day, Union Home Minister Amit Shah participated in the ‘Ek Ped Maa Ke Naam’ campaign and planted a sapling. The “Ek Ped Maa Ke Naam” campaign was launched by Prime Minister Narendra Modi on June 5 to mark World Environment Day. Under this drive, approximately 140 crore trees will be planted across the country, including 5.5 crore in Madhya Pradesh, which Shah described as the ‘lungs of Bharat.’



3. SAWAN BEGINS WITH HARELA FESTIVAL IN UTTARAKHAND 2024 -

- July 16, marks the official beginning of Sawan accompanied by the vibrant Harela festival celebrated across Uttarakhand. This traditional festival holds deep significance for the region’s agriculture and culture, symbolising prosperity and overall well-being.
- Harela is a significant Hindu festival observed in Uttarakhand and parts of Himachal Pradesh, particularly popular in the Kumaun region of Uttarakhand.
- Celebrated with immense enthusiasm, Harela signifies peace, prosperity, and the celebration of nature.
- This traditional festival holds deep cultural and environmental importance, symbolising prayers and hopes for abundant harvests and prosperity through divine blessings.
- It also commemorates the ceremonial union of Shiva and Parvati.



4. CENTRE RECONSTITUTES NITI AAYOG, INCLUDES UNION MINISTERS FROM NDA ALLIES -

- The Centre has reconstituted the NITI Aayog, the apex public policy think tank of the Union government, following changes in the council of ministers. Prime Minister Narendra Modi remains the chairperson, with economist Suman K Bery continuing as the vice-chairperson.

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- **The reconstituted NITI Aayog includes four full-time members and 15 Union Ministers, including those from BJP allies, serving as either ex-officio members or special invitees.**

Leadership and Full-Time Members

- **Chairperson: Prime Minister Narendra Modi**
- **Vice-Chairperson: Economist Suman K Bery**

Full-Time Members

- **VK Saraswat (Former ISRO DG and Scientist)**
- **Ramesh Chand (Agricultural Economist)**
- **Dr. VK Paul (Paediatrician)**
- **Arvind Virmani (Noted Economist)**

Ex-Officio Members from the Cabinet

- **Rajnath Singh (Defence)**
- **Amit Shah (Home)**
- **Shivraj Singh Chouhan (Agriculture)**
- **Nirmala Sitharaman (Finance)**



5. INDIA RELEASES \$2.5 MILLION IN AID FOR PALESTINE REFUGEES -

- **The Indian government has released the first tranche of USD 2.5 million to the United Nations Relief and Works Agency for Palestinian Refugees in the Near East (UNRWA) as part of its annual contribution of USD 5 million for the year 2024-25. The UNRWA, which has carried out direct relief and works programmes for registered Palestinian refugees since 1950, is making efforts to keep up its functioning in the middle of the Israel-Hamas war in Gaza.**



- **Over the years, in its endeavour to support the Palestinian refugees and their welfare, India has provided financial support to the tune of USD 35 million till 2023-24 for the UN agency's core programmes and services, including education, healthcare, relief and social services provided to Palestinian refugees.**
- **During the recent UNRWA Pledging Conference held in New York, India announced that in addition to financial assistance, it will provide medicines to UNRWA based on the agency's specific request, and reiterated its call for a safe, timely and sustained supply of humanitarian assistance to the people of Palestine.**

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