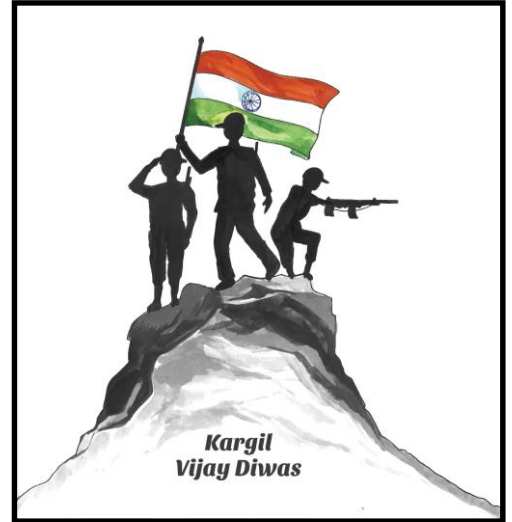


# CURRENT AFFAIRS

25 July, 2024

## 1. KARGIL VIJAY DIWAS, CELEBRATES ON 26TH JULY -

- Kargil Vijay Diwas is a significant day observed on 26th July each year in India. **This day marks the victory of the Indian Armed Forces over Pakistan in the Kargil War of 1999.**
- The conflict, fought in the high-altitude region of Kargil, was a turning point in Indo-Pak relations and a testament to the valor and resilience of the Indian soldiers.
- **In 2024, Kargil Vijay Diwas marks the 25th anniversary of the Kargil War of 1999. The Indian Army's 'Operation Vijay' successfully repelled Pakistani forces in the Kargil sector, now part of Ladakh.** This significant milestone commemorates the valor and sacrifices of soldiers who defended India's sovereignty, reinforcing national pride and honoring their enduring legacy.
- Kargil War Diwas is observed on 26th July as on this day in 1999, the Indian troops announced their victory over the Pakistani rangers after nearly three-month long armed battles on the icy heights of Kargil.



## 2. DRDO SUCCESSFULLY FLIGHT-TESTS PHASE-II BALLISTIC MISSILE DEFENCE SYSTEM-

- **On July 24, 2024, the Defence Research & Development Organisation (DRDO) of India achieved a significant milestone in its ongoing efforts to enhance national security.**
- The organization successfully conducted a flight test of the Phase-II Ballistic Missile Defence System, demonstrating India's growing capabilities in defending against long-range ballistic missile threats.
- **At 16:20 hours, a Target Missile was launched from LC-IV Dhamra.** This missile was designed to mimic an adversary's ballistic missile, presenting a realistic threat scenario for the defence system to counter.
- The simulated threat was promptly detected by weapon



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system radars deployed both on land and at sea. This detection triggered the activation of the AD Interceptor system, showcasing the integrated nature of India's missile defence network.

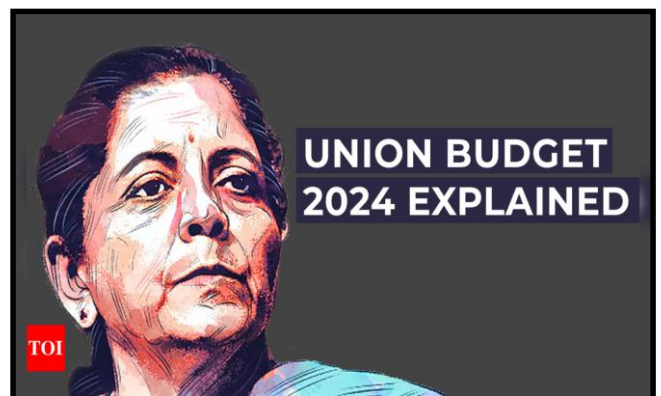
### 3. JULY 21 MARKS HOTTEST DAY RECORDED GLOBALLY EVER -

- **The average temperature of the Earth's surface air rose to a record-high 17.09°C (62.7°F) on July 21, 2023.** The Copernicus Climate Change Service (C3S) of the European Union reported this all-time high. It shows a worrying trend of rising temperatures around the world, which is happening at the same time as severe heatwaves and wildfires in the USA and Europe.
- **The previous high temperature mark was 17.08°C, which was set on July 6, 2023.** Based on data from C3S that goes back to 1940, July 21 is a major date in climate records, which shows how bad the current weather is. Quite amazingly, world temperatures have been rising steadily for the past 13 months. Since June 2023, every month has had the hottest temps compared to its historical average. This is a worrying sign that the heat is getting worse.
- **Extreme weather events like long heatwaves and floods around the world are happening more often as global temperatures rise.** This year, the weather has been very bad in many places. In North America, there have been deadly heatwaves, and parts of East Africa and Brazil have had serious flooding.
- **Burning fossil fuels is still the main cause of global warming, and greenhouse gas emissions are still going up even though people around the world are trying to switch to better energy sources.** Based on how things are going now, 2023 could be the hottest year ever recorded. 2024 is likely to be the same, if the trend continues.



### 4. GOI'S MONETARY SOURCES & SPENDING AS UNVEILED BY UNION BUDGET FY 24-25 -

- **Rupee Comes From:** Borrowing (27%), Income Tax (19%), GST & Other Taxes (18%), Corporation Tax (17%), Excise Duties (5%), Non-Tax Receipts (9%), Customs (4%), Non-Debt Capital Receipts (1%)
- **Rupee Goes To:** States' Share of Taxes (21%), Interest Payments (19%), Central Sector Scheme (16%), Finance Commission (9%), Centrally Sponsored Schemes (9%), Subsidies (8%), Defence (8%), Pensions (4%)



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## 5. BUDGET 2024: ANGEL TAX ABOLISHED, CORPORATE TAX REDUCED -

- **Finance Minister Nirmala Sitharaman announced the abolition of 'angel tax' for all investors and reduced the corporate tax rate for foreign companies from 40% to 35%, aiming to boost the Indian start-up ecosystem & attract foreign capital.**
- **Angel tax is an income tax levied at the rate of 30.6% when an unlisted company issues shares to an investor at a price higher than its fair market value.**

