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DAILY UPDATE 1 : IMPORTANT DAY

TELANGANA

Formation Day



Telangana Formation Day : 02 June :-

Telangana, India's 29th state, will commemorate its formation day on June 2. Telangana Day, also known as Telangana Formation Day, commemorates the state's official formation on June 2, 2014. According to the Telangana government, the day is significant in the state's history because of the continued Telangana movement over the years. Telangana was formed out of Andhra Pradesh in 2014. Its long journey to Statehood began in 1952 and culminated on June 2, 2014, when K. Chandrasekhar Rao took oath as the first Chief Minister of the new State.



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DAILY UPDATE 2 : IMPORTANT DAY



Italy Republic Day : 02 June:-

Italy Republic Day, also known as Festa della Repubblica, is a national holiday in Italy celebrated annually on June 2. Following Benito Mussolini's defeat in 1943, the Italian monarchy was forced to abdicate. A new government was constituted, but it quickly became evident that the country was divided between those who wanted to reinstate the monarchy and those who wanted to establish a republic. In June 1946, Italy conducted a referendum to decide its destiny. The results were clear: 54.3% of voters chose to abolish the monarchy and establish a republic. The new republic was officially inaugurated on June 2, 1946, and this day has been celebrated as Italy Republic Day ever since.



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DAILY UPDATE 3: BANKING



RBI Penalizes SBM Bank (India) With Rs 88.70 Lakh Fine :-

The Reserve Bank of India (RBI) has imposed a penalty of Rs 88.70 lakh on SBM Bank (India) for failing to comply with certain regulatory requirements. In a statement, the central banks stated that the penalty was issued for failing to comply with the RBI's licensing terms, as well as specific instructions to halt conducting Liberalised Remittance Scheme (LRS) operations with immediate effect. The RBI said the bank was engaged business correspondents for establishing account-based relationship with customers from certain regions, despite its request being not acceded to by RBI.



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DAILY UPDATE 4 : ECONOMY



Canara Bank To Dilute 14.50% Stake In Canara HSBC Life Insurance Via IPO :-

Canara Bank, a public sector lender, has accepted a proposal to decrease its 14.50 percent interest in insurance business Canara HSBC Life Insurance Company through an initial public offering (IPO). "Canara Bank has accorded approval for



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initiating the process of diluting 14.50 percent stake of the Bank in its subsidiary M/s Canara HSBC Life Insurance Company Ltd by listing the Company in Stock Exchanges (BSE/NSE) through Initial Public Offer (IPO),” the bank said. The same shall be subject to approval of Reserve Bank of India and Department of Financial Services, Government of India, the bank said.

DAILY UPDATE 5 : NATIONAL





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India's Core Sector Growth Rises 6.2% In April :-

In April 2024, India's core sectors increased by 6.2 percent, up from 6% in the previous month of March. According to official figures, the gain was driven by a healthy increase in natural gas, refinery products, and electricity output. Eight core sectors include coal, crude oil, natural gas, refinery products, fertiliser, steel, cement and electricity. The core sector growth had stood at 4.6 per cent in April 2023. The official data showed that fertiliser output recorded negative growth in April.

DAILY UPDATE 6 : RANK AND REPORT



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Reliance And Tata Groups Recognized Among TIME's World's Most Influential Companies :-

RIL was named to TIME's list of the 100 World's Most Influential firms of 2024 in the 'Titans' category, one of five categories into which the firms were divided (the others were Leaders, Disrupters, Innovators, and Pioneers). TIME dubbed Reliance as 'India's Juggernaut'. The list also includes Serum Institute, an Indian corporation. Tata was included under 'Titans' and Serum under 'Pioneers'. This is the second time Reliance Industries has made it to the TIME 100 list, making it the only Indian company to be recognised twice.



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DAILY UPDATE 7 : SCHEMES AND COMMITTEES



Government Raises Retirement & Death Gratuity Limits To Rs 25 Lakh :-

The Center's decision to enhance its employees' dearness allowance by 4% to 50% has resulted in significant revisions to other allowances, including retirement gratuity, which is a great benefit for government employees. The maximum ceiling for Retirement Gratuity and Death Gratuity has been enhanced by 25%, from Rs 20 lakh to Rs 25 lakh, effective January 1, 2024. The Central government increased the dearness allowance (DA) and dearness relief (DR) by 4% in March 2024. This was a major relief for millions of central government employees and pensioners.



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DAILY UPDATE 8 : SCIENCE AND TECHNOLOGY



NASA's Magellan Mission Discovers Ongoing Venus Volcanic Activity :-

According to researchers, Venus looks to be more volcanically active than previously thought, as evidenced by a recent examination of decades-old radar photos that discovered eruptions at two additional spots on the surface of Earth's inhospitable planetary neighbor. According to the researchers, radar photos taken by NASA's Magellan spacecraft between 1990 and 1992 showed massive lava flows in these two places in Venus's northern hemisphere at the time of the observations. These findings, coupled with previous studies, indicate that the planet's volcanic activity is comparable to Earth's, they added.



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DAILY UPDATE 9 : SPORTS



England Cricketer Brydon Carse Slapped With Three-Month Ban :-

England paceman Brydon Carse has been suspended from all cricket for three months due to betting offenses. Following an anti-corruption probe by the English game's Cricket Regulator, the 28-year-old, who was named into England's 50-over World Cup team six months ago, was handed a 16-month ban, 13 months of which are suspended. Carse, who



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signed an England central contract in October, accepted the charges of placing 303 bets on various cricket matches between 2017 and 2019, though not on games in which he was playing.

DAILY UPDATE 10 : SPORTS



Indian-American Bruhat Soma Triumphs At Scripps National Spelling Bee :-

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Bruhat Soma won the US National Spelling Bee, along with a Scripps Cup trophy and a USD 50,000 check, after properly spelling a 90-second word off against second-place finisher 12-year-old Faizan Zaki from Texas. The Scripps National Spelling Bee drew 11 million candidates from around the world, with Soma emerging as one of the most confident finalists. He is the 28th Indian-American to have held the title. The champions' parents and sisters were also present at the event and said that they were very proud of their son's accomplishment.