



Breakthrough Point

DAILY UPDATE 1 : IMPORTANT DAY



World UFO Day : 02 July :-

Every year on July 2, World UFO Day is observed to raise awareness concerning unidentified flying objects and the possibility of extraterrestrial life. The day was first observed on June 24th, as founded in 2001 by Haktan Akdogan (a UFO researcher), to commemorate an American pilot called Kenneth Arnold's encounter of a group of unidentified flying objects. However, because to scheduling issues with other UFO-related events, the date was later shifted to July 2 to coincide with the Washington, DC sightings. World UFO Day holds significance for people who are interested in UFOs and want to learn more about them.



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DAILY UPDATE 2 : IMPORTANT DAY



International Sports Journalists Day

World Sports Journalists Day : 02 July :-

Every year on July 2, the world commemorates Sports Journalist Day to recognize the work of sports journalists. The event's goal is to support those who promote various forms of sports and raise awareness of the culture among the public. The elite class established a special area for sports coverage in the media industry in the early 1800s. Later, middle and lower-class individuals were interested in the column, helping to establish sports journalism as a respected profession. The first World Sports Journalist Day was observed by the International Sports Press Association (AIPS) in 1994 to celebrate the 70th anniversary of the organisation.



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DAILY UPDATE 3: APPOINTMENT



CS Setty Gets FSIB Approval To Head SBI As Next Chairman :-

The Financial Services Institution Bureau (FSIB) has suggested Challa Sreenivasulu Setty, MD, State Bank of India, as the bank's next chairman. The board conducted interviews to find a replacement for incumbent Dinesh Khara, whose extended term expires in August 2024. Setty (born September 1965) currently manages SBI's worldwide banking, global markets, and technology departments. He started his career with the bank in 1988 as a probationary officer. Setty holds a BSc degree in agriculture and is a certified associate of Indian Institute of Bankers.



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DAILY UPDATE 4 : APPOINTMENT



Ravi Agrawal Appointed CBDT Chief, Succeeds Nitin Gupta :-

Ravi Agrawal, an IRS official from 1988, has been selected as the new chairman of the Central Board of Direct Taxes (CBDT), the Income Tax Department's administrative body. He succeeds Nitin Gupta, a 1986-batch Indian Revenue Service officer whose extended service as chairman expired on June 30. Gupta was appointed CBDT chief in June 2022.



Breakthrough Point

He was scheduled to retire in September last year but was given a nine-month extension till June. The new CBDT chief is currently working as member (administration) in the board.

DAILY UPDATE 5 : BANKING



RBI Ups Financial Accommodation For States/UTs By 28% To ₹60,118 Crore :-



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The aggregate ways and means advances (WMA) limitation for State governments and Union Territories (UTs) has been increased to ₹60,118 crore from ₹47,010 crore. The higher revision in WMA, which takes into consideration state expenditure statistics from recent years, is based on recommendations given by the RBI-appointed Group of select State Finance Secretaries. The revised WMA limit is effective from July 1. The RBI provides WMA (or financial accommodation) to the States banking with it to help them to tide over temporary mismatches in the cash flow of their receipts and payments.

DAILY UPDATE 6 : ECONOMY



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Finance ministry mulls changes to MSME payout rule :-

The finance ministry is considering modifications to the income tax legislation that requires corporations to pay micro, small, and medium enterprises (MSMEs) within 45 days, according to sources. Nirmala Sitharaman, the finance minister, could disclose the adjustments during the 2024-25 budget presentation next month. According to sources, the government is considering many possibilities, including extending the payment term to 60 days, canceling the Income Tax Act change, and allowing firms to make payments by the due date to qualify for tax deductions, making the 45-day regulation obsolete.



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DAILY UPDATE 7 : ECONOMY



Union Bank Of India Introduces “Union Premier” Branches For Rural And Semi-Urban Markets :-

Union Bank of India introduced "Union Premier" branches for high-value customers in the rural and semi-urban (RUSU) markets. According to the public sector bank, these branches would deliver personalized banking services to high-value consumers in RUSU areas by offering a diverse variety of products and services under one roof. A. Manimekhalai, Managing Director and CEO of Union Bank of India said, “We are dedicated to ensuring that all our RUSU clients receive the best services and enjoy a banking experience that is both world-class and efficient.”



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DAILY UPDATE 8 : NATIONAL



सत्यमेव जयते

Ministry of Statistics and Programme Implementation Government of India

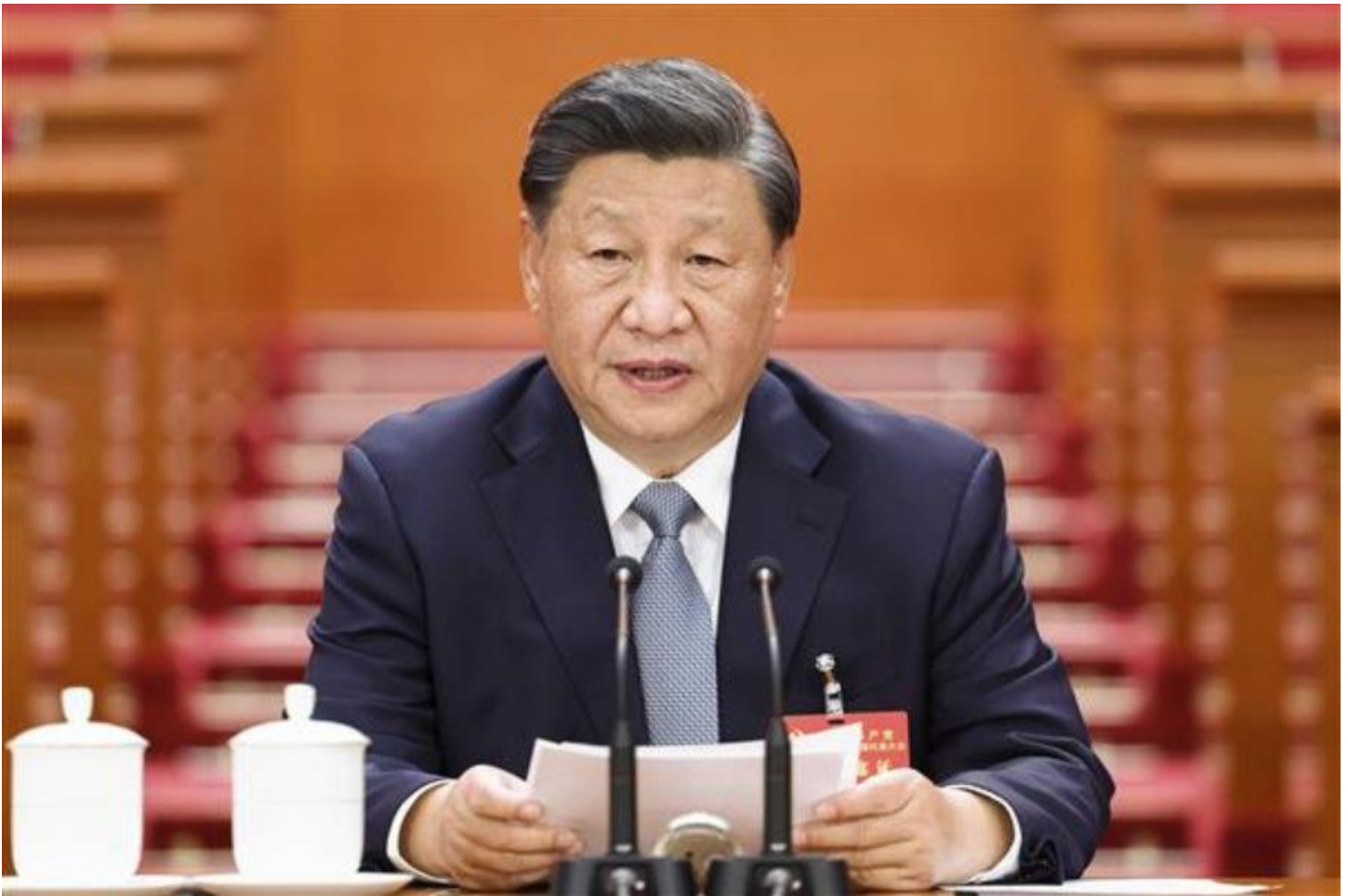
MoSPI Launches ESankhyiki Portal For Enhanced Data Access :-

The Ministry of Statistics and Programme Implementation (MoSPI) has created the eSankhyiki site, an online platform that offers real-time data to planners, policymakers, researchers, and the general public. According to the ministry's press announcement, the platform has two modules: Data Catalogue and Macro Indicators. The Data Catalogue module catalogues the Ministry's primary data assets, making them more accessible to users. The module allows users to search within datasets and download data of interest.



Breakthrough Point

DAILY UPDATE 9 : SUMMIT AND CONFERENCE



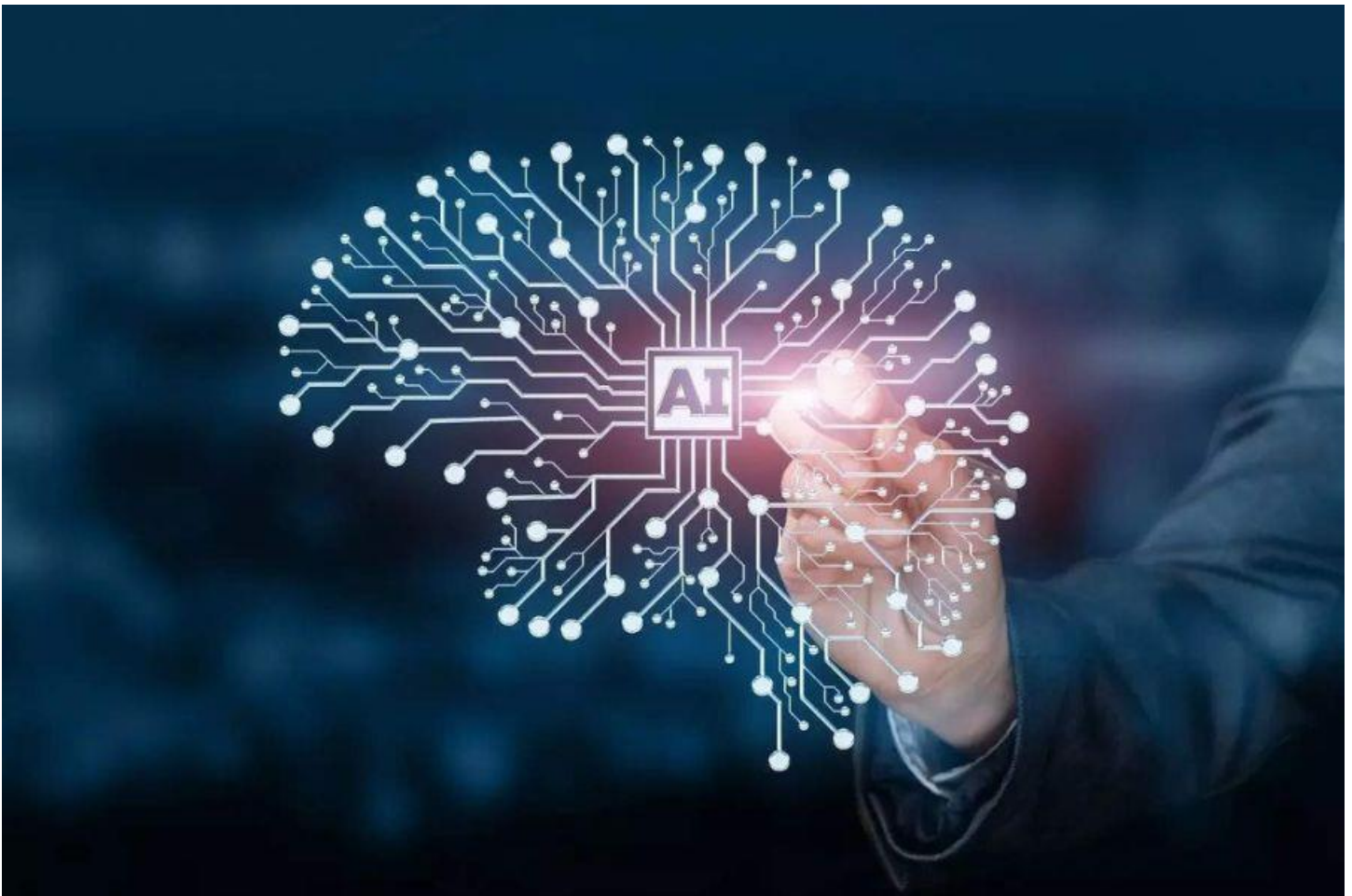
Chinese President Xi Jinping to attend SCO summit in Astana :-

The Chinese Foreign Ministry has confirmed that Chinese President Xi Jinping will attend the 24th Shanghai Cooperation Organisation (SCO) summit in Kazakhstan's capital Astana this week. He will also pay a state visit to Tajikistan, the statement stated. According to the Ministry, President Xi will attend the SCO's 24th Council of Heads of State Meeting in Astana from July 2 to 6. According to officials, the summit will focus on the situation in Afghanistan, the Ukraine conflict, and increasing overall security cooperation among SCO member nations.



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DAILY UPDATE 10 : SUMMIT AND CONFERENCE



India to host Global India AI Summit 2024 in New Delhi on July 3-4 :-

The Ministry of Electronics and Information Technology will host a worldwide AI conference on July 3-4 to examine issues concerning artificial intelligence, with India strongly committed to the ethical and inclusive evolution of this new



Breakthrough Point

technology. India hopes to establish itself as a global leader in AI innovation through the 'Global IndiaAI Summit 2024', guaranteeing that AI advantages are available to all and contribute to the country's socioeconomic progress. The two-day event being organised by the Ministry of Electronics and Information Technology (Meity) in the national capital highlights the government's "unwavering commitment to the responsible development, deployment, and adoption of artificial intelligence", the release said.