



# 70th Edition



## PM Modi and Spain's PM Sanchez inaugurate C-295 aircraft plant in Vadodra



Prime Minister Narendra Modi and his Spanish counterpart Pedro Sanchez on Monday inaugurated the Tata Advanced System Limited-Airbus facility to manufacture C-295 military aircraft in India. The facility in Gujarat's Vadodra city is the first private sector final assembly line for military aircraft in India. PM Modi said it will not only strengthen the India-Spain relationship but also "boost our mission of 'Make in India, Make for the World'". Under the agreement, Tata-Airbus will deliver the first 16 aircraft in 'fly-away' condition from its final assembly line in Seville, Spain, within four years.

### Highlights

**RBI brings the gold home**

**Rishi Sunak Resigned**

**RS Agarwal - RS Goenka**



By The Hindu  
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## From planes to chips to laptops, India is building manufacturing ecosystem



India is ramping up its domestic manufacturing capabilities in IT hardware and other sectors, driven by government initiatives such as the production-linked incentive (PLI) scheme. Recently, the government announced concessions in import quotas for companies that boost local production of laptops, tablets, and servers, with a target of achieving 80% local value addition within 5-10 years. The initiative follows import restrictions imposed in August 2023 and aligns with broader efforts to enhance domestic manufacturing across various industries, including defense and semiconductors. Notably, Prime Minister Modi inaugurated the TATA Advanced Systems Limited campus for C-295 aircraft production, highlighting the focus on building a robust aviation manufacturing ecosystem.



By Economic Times  
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## Federalism should be evaluated based on its ability to foster democracy and ideals of equality, liberty': CJJ DY Chandrachud

Chief Justice of India D Y Chandrachud on Saturday said if federalism in the past years was about adjusting political realities, in the years to come, it should also be "evaluated based on its ability to foster democracy and constitutional ideals of equality, liberty, dignity and fraternity".



CJI Chandrachud also said that "climate change, artificial intelligence and cybercrime transcend territorial boundaries which form the basis of federal units" and they "ill fit the conventional modes of union and state subjects". He was delivering the inaugural lecture in the Loksatta Annual Lecture series at Mumbai University Convocation Hall on Saturday evening on 'Understanding federalism and its potential'.



By The Indian Express  
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## RBI brings home 102 tonnes of gold from Bank of England on Dhanteras

The Reserve Bank of India (RBI) on the auspicious occasion of Dhanteras (29 October) announced that it has transported an additional 102 tonnes of gold from the Bank of England's vaults in London to secure storage facilities within India.

As per RBI's latest report on foreign exchange reserves, as of the end of September, the central bank holds 855 tonnes of gold, with 510.5 tonnes now stored domestically. Since September 2022, a total of 214 tonnes has been relocated to India as the RBI and the government prioritise safeguarding their assets amid escalating global geopolitical tensions.

The shift to domestic storage follows a significant move in May, when approximately 100 tonnes were transferred from the Bank of England. Authorities undertook a discreet operation involving specialised aircraft and robust security protocols to handle the transfer. The details of the mission remain confidential. Moving the reserves also required an exemption from specific taxes. Officials indicate that further transfers are possible, although no substantial shipments are anticipated this year.



By India Today  
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## First British-Asian PM Rishi Sunak resigns as UK oppn leader on Diwali : 'Will be spending time in greatest place...'



On October 30, former Prime Minister Rishi Sunak made his final appearance at Prime Minister's Questions, reflecting on his time in office amid a light-hearted exchange with Sir Keir Starmer, who is currently serving as the prime minister. This session marked a significant moment in British politics, as Sunak stepped down following the Conservative Party's recent electoral challenges.

\*A Fond Farewell and Diwali Reflections\* In a display of mutual respect, Starmer thanked Sunak for his service. Sunak took the opportunity to highlight key moments in his career, including his historic role as the first British Prime Minister of Indian heritage. "I became leader of my party during Diwali, and I now stand down during that same festival," Sunak stated. "I am proud to have been the first British Asian Prime Minister, but I was even prouder that it was not that big a deal."



By Mint  
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## Apple ships \$6 Billion of iPhones from India in big China Shift.

Apple Inc. has significantly boosted its iPhone exports from India, reaching nearly \$6 billion in the first half of fiscal 2024—a 33% increase from the previous year.

This jump highlights Apple's strategic shift to reduce its dependency on China by expanding its manufacturing footprint in India.

This move is part of Apple's response to rising risks in China amid escalating US-China tensions.

India's growing technological capabilities, local subsidies, and skilled workforce have made it an appealing alternative. Three major suppliers, including Foxconn Technology Group, Pegatron Corp., and Tata Electronics, assemble iPhones in southern India. Foxconn, with its facility near Chennai, leads as India's top iPhone supplier, contributing half of the country's exports. Meanwhile, Tata Electronics, which acquired Wistron Corp.'s plant in Karnataka, exported around \$1.7 billion in iPhones between April and September, establishing itself as the first Indian assembler of Apple products.



By The Times of India  
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## India gets its first analog space mission in Leh to plan it's lunar mission experiments

NEW DELHI: The country's first analog space mission has taken off at Leh in Ladakh, where space agency Isro will simulate life in an interplanetary habitat as India is planning to send a human to the Moon in the near future. Analog space missions are field tests in locations on Earth that have physical similarities to the extreme space environments and play a significant role in problem solving for spaceflight research. Ladakh has been chosen for such a mission as the geographical features of the area — dry and cold climate, barren land, high-altitude terrain and extreme isolation — are considered to closely resemble Martian and lunar landscapes, and are an ideal training ground for scientific missions aimed at exploring planets. The mission includes a compact, inflatable habitat named Hab-1, which is equipped with essentials like a hydroponics farm, kitchen, and sanitation facilities. It provides a self-sustaining environment, offering valuable data as India is planning long-duration space missions to the Moon, Mars, and beyond.



By The Times of India  
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## RS AGARWAL & RS GOENKA

### Businessmen

Radhe Shyam Agarwal and Radhe Shyam Goenka are prominent Indian entrepreneurs and the co-founders of Emami Group, established in 1974. Both studied at St. Xavier's College, Kolkata, and followed distinct professional paths: Agarwal became a Chartered Accountant and Company Secretary, while Goenka pursued a law degree. They united to launch Emami, which started with personal care and healthcare products but later diversified into sectors like real estate, paper, and cement. Under their guidance, Emami introduced well-known products like BoroPlus, Fair and Handsome, and Navratna Oil, expanding into international markets. Emami's success stemmed from their innovative, cost-effective marketing strategies, and keen focus on consumer preferences, particularly in rural India. The company grew into a multi-billion-dollar enterprise with a large market share in personal and healthcare products, as well as a strong corporate presence. Despite Emami's growth, both faced significant challenges, particularly the 2011 AMRI Hospital fire incident, which led to legal issues for Agarwal due to his director role at the hospital. Nevertheless, both Agarwal and Goenka maintained key leadership roles, overseeing Emami's strategic vision and daily operations alongside their families. Emami's legacy reflects Agarwal and Goenka's shared entrepreneurial resilience and commitment to expanding the reach of Indian brands globally.



### ANNUAL PERCENTAGE RATE

The total annual cost to borrow a sum of money, including any additional fees and charges.

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