

EVERYDAY CURRENT AFFAIRS – JULY 24, 2024

ECONOMY

- **Venture Capital Fund of Rs 1,000 crore for expanding the Space Economy**
- ✓ In the budget, a venture capital fund of Rs 1,000 crore has been announced to expand the space economy by five times in the next 10 years.



- ✓ This venture fund is a step toward addressing the issue of funding faced by nascent ventures in this capital-intensive domain.
- ✓ The government's vision is to increase India's share in the global commercial space economy to 10% by 2030.
- ✓ India is aiming to set up 'Bharatiya Antariksha Station' by 2035 and is planning to send the first Indian to the Moon by 2040.

SCIENCE, TECHNOLOGY & ENVIRONMENT

- **Apophis Asteroid**
- ✓ The European Space Agency (ESA) will launch a mission to study the Apophis asteroid when it passes very close to Earth in 2029.



- ✓ ESA is the second major space agency to launch a space mission to study Apophis asteroid. Apophis will pass within 32,000 km of the Earth in 2029.
- ✓ An asteroid of such a large size comes this close to the Earth only once in about 5,000 to 10,000 years.
- ✓ The main aim of the study of the asteroids is to develop capabilities to protect the Earth from possible collisions.

RANKING

➤ **World's Most Powerful Passports 2024**

- ✓ Singapore has reclaimed its title as the world's most powerful passport, offering visa-free access to a record 195 global destinations according to the Henley Passport Index.



- ✓ **Joint 2nd Place:** France, Germany, Italy, Japan, Spain – 192 destinations.
- ✓ **Joint 3rd Place:** Austria, Finland, Ireland, Luxembourg, Netherlands, South Korea, Sweden – 191 destinations.
- ✓ India ranks 82nd, allowing visa-free entry to 58 countries.

IMPORTANT DAYS

➤ **National Income Tax Day – July 24**

- ✓ National Income Tax Day marks a significant milestone in India's fiscal history. The day is marked on July 24.



- ✓ Income tax is a crucial government levy on the income earned by individuals and businesses during a financial year.
- ✓ The concept of "income" is broadly defined under Section 2(24) of the Income Tax Act, encompassing various sources of earnings.

