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Current Affairs



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Ques : _____ announced to introduce new life cycle fund options.
_____ ने नए जीवन चक्र निधि विकल्प पेश करने की घोषणा की।

- (a) RBI
- (b) SEBI
- (c) SBI
- (d) PFRDA
- (e) SIDBI

Answer : Option D

Explanation :

- **Pension Fund Regulatory and Development Authority (PFRDA)** chairman **Deepak Mohanty** announced that the regulator would **introduce new life cycle fund options** with **up to 50% equity** by September for NPS (non-government) subscribers.
- The **tapering age** will be **increased** to **45 years** from the **existing 35 years** and some more changes will be adopted to provide greater exposure to equity markets.
- The **new scheme** will be **effective** in the **next quarter**, maybe in August or September.
- Currently, the National Pension System (NPS) offers **two choices-active and auto** to subscribers for creating the pension portfolio.
- **Active Choice:** Subscribers decide allocation across equity, corporate bonds, and government securities.
- **Auto Choice:** Three options: Aggressive fund (75% equity), Moderate fund (50% equity), Conservative fund (25% equity).
- The enrollment under NPS (non-government) was 9.7 lakh in 2023-24 and is expected to go up to 11 lakh in this fiscal.

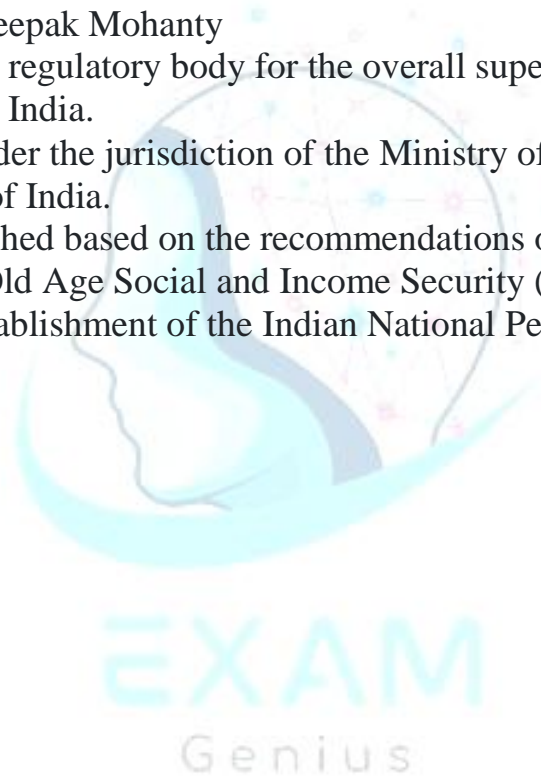
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What Is a Life-Cycle Fund ?

- Life-cycle funds are asset-allocation funds in which the share of each asset class is automatically adjusted to lower risk as the desired retirement date approaches.
-

About PFRDA :

- Established : 2003
- Headquarters : New Delhi, Delhi
- Chairman : Deepak Mohanty
- PFRDA is the regulatory body for the overall supervision and regulation of pensions in India.
- It operates under the jurisdiction of the Ministry of Finance in the Government of India.
- It was established based on the recommendations of the Indian government Old Age Social and Income Security (OASIS) report and was part of the establishment of the Indian National Pension Scheme.



Ques : _____ Directs Insurance Companies to Cease Selling ULIPs as Investment Products

_____ बीमा कंपनियों को यूलिप को निवेश उत्पाद के रूप में बेचना बंद करने का निर्देश देता है

- (a) RBI
- (b) SEBI
- (c) SBI
- (d) PFRDA
- (e) IRDAI

Answer : Option E

Explanation :

- The Insurance Regulatory and Development Authority of India (IRDAI) has instructed life insurance companies not to market unit-linked Insurance plans (ULIPs) as investment products.
- Insurance companies must clearly state that market-linked insurance plans differ from traditional endowment policies and carry risks.
- As a measure to boost transparency, the regulator stated that the advertisement committee of the company and/or a senior-level officer of the distribution channel will examine and approve the advertisements and ensure that they are not misleading.
- The policyholders can access information on unclaimed amounts with any insurer on the Bima Bharosa portal.
- According to IRDAI, which has issued the Master Circular on Protection of Policyholders' Interests, Operations, and Allied Matters of Insurers Regulations, 2024, this data will be available in one portal along with the individual websites of the insurers.

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- Insurers must establish a tech-based, robust mechanism for grievance redressal to achieve efficient and speedy resolutions, aiming for "**zero grievances.**"
 - Companies should facilitate online grievance submission, run awareness campaigns, and ensure the registration of all grievances.
 - They must also strengthen resolution processes with an internal escalation matrix and Internal Ombudsman Schemes.
-

About IRDAI :

- Established : 1999
- Headquarters : Hyderabad, Telangana
- Chairperson : Debasish Panda
- The IRDAI is a statutory body under the jurisdiction of the Ministry of Finance (MoF), Government of India (GoI) and is tasked with regulating and licensing the insurance and reinsurance industries in India.

Ques : _____ paid a dividend of Rs 6,959 crore for the financial year 2023-24 to the government.

_____ ने सरकार को वित्तीय वर्ष 2023-24 के लिए 6,959 करोड़ रुपये का लाभांश दिया।

- (a) RBI
- (b) SEBI
- (c) SBI
- (d) PFRDA
- (e) SIDBI

Answer : Option C

Explanation :

- The country's biggest lender **State Bank of India (SBI) paid a dividend of Rs 6,959 crore** for the financial year 2023-24 to the government.
- The dividend cheque was presented to Finance Minister Nirmala Sitharaman by SBI Chairman Dinesh Kumar Khara in the presence of Financial Services Secretary Vivek Joshi.
- SBI declared a dividend of **Rs 13.70 per share** for the financial year 2023-24, higher than Rs 11.30 per equity distributed for the previous year.
- During 2023-24, the bank earned a record consolidated net profit of Rs 67,085 crore against Rs 55,648 crore in the preceding year.

Bank of Maharashtra dividend :

- State-owned Bank of Maharashtra (BoM) presented **Rs 857 crore dividend cheque to Finance Minister Nirmala Sitharaman.**

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- The cheque was handed over by BoM managing director Nidhu Saxena and executive director Asheesh Pandey in the presence of Financial Services Secretary Vivek Joshi.
- The bank declared a dividend of **Rs 1.40 per equity share (14 per cent) for FY24.**
- The Government of India holds an **86.46 per cent stake** in the Pune-based bank.
- The bank's net profit increased by 55.84 per cent to Rs 4,055 crore in FY24, compared to Rs 2,602 crore in the previous fiscal year.
- The bank has recorded a 15.94 per cent improvement in total business and a 15.66 rise in deposit mobilisation for the 2023-24.

About BoM :

- Founded : 16 September 1935
- Headquarters : Pune, Maharashtra India
- MD & CEO : Nidhu Saxena
- Tagline : One Family One Bank

**Ques : _____ Mutual Fund to Launch Silver ETF and Fund-of-Fund
_____ म्यूचुअल फंड सिल्वर ईटीएफ और फंड-ऑफ-फंड लॉन्च करेगा**

- (a) RBI
- (b) SEBI
- (c) SBI
- (d) PFRDA
- (e) SIDBI

Answer : Option C

Explanation :

- **SBI Mutual Fund** announced the **launch** of the **SBI Silver Exchange Traded Fund (ETF)** and the fund of fund route to it- SBI Silver ETF Fund of Fund.

About SBI Silver ETF:

- This ETF will primarily invest between **95-100% in silver and silver-related instruments.**
- This fund will invest between 95-100% of its assets in units of SBI Silver ETF.
- The remaining assets will be invested in Government securities, tri party repo, and units of liquid mutual funds.
- The Silver ETF targets to generate returns that are in line with the performance of physical silver in domestic prices, subject to tracking error.

About SBI Mutual Fund :

- Founded : 29 June 1987
- Headquarters : Mumbai, Maharashtra, India
- MD & CEO : Shamsheer Singh

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Recent Facilities Launched in Banking & Insurance Sector :

- ICICI Prudential Life Insurance offered a 15% lifetime discount for women on all premiums for its term insurance product, iProtect Smart.
- Motilal Oswal Asset Management Company Limited (MOAMC) introduced Motilal Oswal Nifty India Defence Index Fund, India's 1st index fund offering exposure to defence stocks listed in India.
- State Bank of India (SBI) has launched 'SME Digital Business Loans', offering end-to-end sanction turnaround time of up to 45 minutes for SMEs (small and medium enterprises).
- Universal Sompo General Insurance Company Limited has launched a new theme, 'Insure today for a safe tomorrow,' to raise awareness about the importance of insurance in safeguarding against unforeseen risks.
- Private general insurer, SBI General Insurance Company has announced the withdrawal of its Arogya Plus policy with effect from October 5, 2024.
- Indian Overseas Bank (IOB) has inaugurated a new, exclusive branch on Anna Salai (Mount Road) in Chennai, dedicated entirely to support start-ups.
- All India Bank Employees' Association (AIBEA), the oldest and largest trade union of bank employees, launched a 'Bank Clinic', an exclusive website, in Mumbai, Maharashtra.
- Bank of Maharashtra introduces the Maha Krishi Samridhi Yojana (MKSY), offering financial assistance to food and agro-based industries, agri-infrastructure projects involved in processing activities, and the development of agricultural infrastructure facilities.
- Securities and Exchange Board of India (SEBI) has implemented the much awaited market rumour verification regulation on top 100 companies.
- Adani One, the digital platform of the Adani Group, and ICICI Bank has launched two variants of co-branded credit cards in collaboration with card network Visa. Available in two variants – Adani One ICICI Bank Signature Credit Card and Adani One ICICI Bank Platinum Credit Card.
- Capital markets regulator Securities and Exchange Board of India (SEBI) has launched a mobile app, 'Saarthi 2.0', focused on personal finance for investors.
- Bank of India (BoI) has launched a special fixed deposit plan called '666 Days - Fixed Deposit', offering attractive returns on deposits for a tenure of 666 days.
- Bengaluru-based fintech firm PhonePe has launched secured loans in partnership with various non-banking finance companies (NBFCs)
- HDFC Bank will stop sending SMS alerts for UPI transactions up to Rs 100 from June 25.
- Poonawalla Fincorp Limited, in collaboration with IndusInd Bank, has launched the co-branded 'IndusInd Bank Poonawalla Fincorp eLITE RuPay Platinum Credit Card', a card designed to redefine and elevate the banking experience of customers.

- The Reserve Bank of India (RBI) has launched three major initiatives : PRAVAAH portal, Retail Direct mobile app and a Fintech Repository.
- PRAVAAH is stands for Platform for Regulatory Application, VALidation and AuthOrisation. It is a centralised, secure web-based platform that enables individuals or entities to apply online for regulatory approvals, licences, and authorisations from the RBI.
- Retail Direct mobile app : It provides retail investors with a seamless and convenient way to transact in government securities (G-Secs) on their smartphones.
- FinTech Repository : It aims to enhance the RBI's understanding of the Indian fintech sector by providing comprehensive data on fintech firms, both regulated and unregulated.
- Nippon Life India Asset Management Limited (NAM India) has announced the launch of the sonic identity 'The Sound of Freedom', a powerful soundscape symbolising financial freedom
- Maldives intends to launch India's RuPay service, reflecting the strengthening of ties between the two nations.
- Online insurance marketplace Policybazaar has introduced its 'Claim Assurance Program' to accelerate the motor insurance claims process.
- YES BANK has announced the launch of YES Grandeur, an exclusive banking programme designed to address the unique financial and lifestyle needs of India's fast-growing Emerging Affluent segment.
- Axis Bank has introduced the 'ARISE ComeAsYouAre' talent acquisition programme to recruit individuals from the LGBTQIA+ community across India for careers in banking.
- Paytm, has launched the UPI Lite wallet to simplify payments, particularly for low-value transactions.
 - Fintech platform Zeta has launched its 'Digital Credit' as a service for bank in India.
- Google announced the launch of the Google Wallet app in India, providing users a centralized platform to save travel tickets, gift cards, event passes, and other digital documents.
- Canara HSBC Life Insurance introduced a new Unit Linked Insurance Plan (ULIP) called Promise4Growth.
- L&T Finance Ltd (LTF) has launched 'The Complete Home Loan', offered through a digitised process, along with a dedicated relationship manager and optional home decor finance.

Ques : India and _____ Discuss Investment Treaty and UPI Collaboration to Boost Trade and Tourism

भारत और ____ ने व्यापार और पर्यटन को बढ़ावा देने के लिए निवेश संधि और यूपीआई सहयोग पर चर्चा की

- (a) Malaysia / मलेशिया
- (b) Cambodia / कंबोडिया
- (c) Japan / जापान
- (d) USA / यूएसए
- (e) Maldives / मालदीव

Answer : Option B

Explanation :

- **India and South East Asian nation Cambodia** are negotiating collaboration in Unified Payment Interface-based (UPI) digital payment to promote trade and tourism.
- Both sides also deliberated upon diversification of the trade basket by identifying new products, bilateral investment treaty, recognition of Indian pharmacopoeia and **collaboration in the pharma sector**.
- These issues among others were discussed during the **second meeting** of the **India-Cambodia** Joint Working Group on Trade and Investment (JWGTI), in **New Delhi on June 19, 2024**.
- The meeting was co-chaired by the Joint Secretary, Department of Commerce, Ministry of Commerce and Industry, Government of India, Siddharth Mahajan and Director General for International Trade, Ministry of Commerce, Kingdom of Cambodia, Long Kemvichet.
- Pharmacopoeia is a set of standards and quality specifications for ingredients, preparation and dosage forms of medicines manufactured, sold, consumed and exported in a country.

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- Indian Pharmacopoeia Commission (IPC) is an autonomous institution under the Ministry of Health and Family Welfare which sets standards for all drugs that are manufactured, sold and consumed in India.
- The Cambodian side elaborated on the numerous investment opportunities that Cambodia presents for Indian businesses.
- The JWGTI was first held in July 2022 virtually.
- This was the first physical meeting after it was institutionalised.
- Cambodia is a member of the 10-nation Asean bloc.
- Asean (Association of southEast Asian Nations) members include Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand, and Vietnam

About Cambodia :

- Prime Minister : Hun Manet
- President : Hun Sen
- Capital : Phnom Penh
- Currency : Cambodian riel

Recently signed banking agreements :

- India Post Payments Bank (IPPB) has partnered with Ria Money Transfer, a global leader in cross-border money transfers to provide convenient and affordable doorstep financial services to customers in remote areas across the country.
- Federal Bank, in collaboration with National Payments Corporation of India (NPCI), has launched RuPay Wave Credit Card to offer customers UPI-powered transactions on RuPay network.
- Indian Computer Emergency Response Team (CERT-In) and Mastercard India have signed MoU for collaboration in cyber security to enhance India's cyber-resilience in the financial sector

- Namdev Finvest, a Jaipur based NBFC, has entered into strategic alliance with Bajaj Allianz General Insurance, a leading insurance platform, to offer comprehensive financial solutions, including insurance and NBFC services, to its customers.
- The Ministry of External Affairs (MEA) and the State Bank of India (SBI) signed MoU to enhance digital payment services for users of the eMigrate portal.
- Kotak Mahindra Life Insurance Company Ltd. (Kotak Life) has formed a partnership with Mahindra & Mahindra Financial Services Ltd. (Mahindra Finance) to provide life insurance solutions to customers.
- Fintech firm PhonePe has partnered with ride – hailing platform PickMe to facilitate Unified Payments Interface (UPI)-based payments for Indian travellers in Sri Lanka.
- Ashv Finance, a part of the Aavishkaar Group, has entered into a co-lending agreement with HDFC Bank to offer unsecured business loans to micro and small enterprises (MSEs).
- Muthoot Microfin has entered into a strategic co-lending partnership with the State Bank of India (SBI). With this collaboration, Muthoot Microfin Limited aims to extend its financial services to women entrepreneurs in rural and semi-urban regions across India
- NPCI International Payments Ltd (NIPL) and the Reserve Bank of Peru have announced a partnership to enable UPI-like real-time payments system in the Latin American country.
- Punjab National Bank (PNB), a leading public sector bank, has signed an MoU with India Infrastructure Finance Company Ltd (IIFCL) to collaborate in financing of infrastructure projects.
- Capital Small Finance Bank (CSFB) has forged a bancassurance tieup with ICICI Lombard General Insurance Company Ltd.(ICICI Lombard), a private general insurer. to distribute ICICI Lombard's suite of general insurance products, including health, motor, home, travel and rural insurance.
- Tata Consultancy Services (TCS) has signed a deal to modernize the core banking technology of Burgan Bank, a leading commercial bank in Kuwait.
- SBI General Insurance Company Limited has partnered with Bima Central, built by CAMS Insurance Repository, to launch the industry-first policyholder servicing platform, Bima Central.
- PhonePe has partnered with Sri Lanka-based LankaPay to enable Unified Payments Interface (UPI) transactions for PhonePe users in Sri Lanka.

- State Bank of India (SBI), has become the first trading-cum-clearing member (TCM) at the India International Bullion Exchange (IIBX) – the country's first bullion exchange in GIFT City Gandhinagar.
- YES BANK, a leading private sector bank in India, is collaborating with EBANX, a global fintech firm specializing in payment solutions for emerging markets.
- Asian Development Bank and Citi Signed Master Risk Participation Agreement (MRPA) to Support Small and Medium-Sized Enterprises (SMEs) & Boost Trade Through Supply Chain Financing
- NPCI International Payments Limited (NIPL) has signed an agreement with the Bank of Namibia (BoN) to support them in developing an instant payment system like Unified Payment Interface (UPI) for Namibia.
- The State Bank of India (SBI) has entered into a five-year agreement with HCL Software to digitally transform its customer interaction framework by utilising the HCL Unica platform.
- Tata Motors has tied up with South Indian Bank to offer financing solutions to its commercial vehicle customers and dealerships.
- NABARD has partnered with Reserve Bank's arm RBIH to make a system which will enable faster processing of agricultural loans
- Razorpay and Airtel Payments Bank Introduce UPI Switch
- Indian Bank has signed an agreement with Tata Power Solar Systems Ltd. (TPSSL).
- South Indian Bank has signed an MoU with Ashok Leyland Limited
- The Small Industries Development Bank of India (SIDBI) signed a Memorandum of Understanding (MoU) with Jeevika, Bihar State Rural Livelihoods Mission (SRLM) and UMED, Maharashtra-SRLM.
- J&K Bank partnered with Paymart India to launch virtual ATM Facility
- SIDBI partners fintech platform KarmaLife for micro loans to gig workers
- Central Bank of India partners with Veefin Solutions
- Suryoday Small Finance Bank with Magma HDI General Insurance
- Standard Chartered Bank with Star Health & Allied Insurance
- Saraswat Cooperative Bank with Life Insurance Corporation of India
- AU Small Finance Bank with Bajaj Allianz Life Insurance
- State Bank of Sikkim with SBI Life Insurance
- Karnataka Bank with HDFC Life
- Ujjivan Small Finance Bank with ICICI Prudential Life Insurance
- NKGSB Co-operative bank with HDFC Life Insurance Company
- ESAF Small Finance Bank with Edelweiss Tokio Life Insurance Company

Ques : What is the rank of India in Global Energy Transition Index 2024 ?

वैश्विक ऊर्जा संक्रमण सूचकांक 2024 में भारत का स्थान क्या है?

- (a) 63rd
- (b) 64th
- (c) 65th
- (d) 66th
- (e) 67th

Answer : Option A

Explanation :

- According to the **Global Energy Transition Index 2024** released by the **World Economic Forum (WEF)**, **India** has been **ranked 63rd** out of **120 countries** surveyed in the index.
- **Last year, India** was **ranked 67th**, an **improvement** of **three ranks**.
- European nations dominated **the top ranks** with **Sweden** topping the index, **followed by Denmark, Finland, Switzerland and France** in the top five. **China** was ranked **20th**.
- According to the WEF, out of 120 countries 107 countries have demonstrated progress on their energy transition journeys in the past decade.
- However, the pace of energy transition has slowed down due to economic volatility, heightened geopolitical tensions and technological shifts.
- India and China, representing one-third of the global population, are crucial players in the global energy transition.
- WEF appreciated India's efforts in promoting non-fossil-based energy sources, particularly solar energy, and suggests these efforts can serve as a model for other countries.

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About the World Economic Forum :

- The World Economic Forum (WEF), founded by German economist Klaus Schwab in 1971, is a non-profit international organization headquartered in Cologny, Switzerland.
- Its primary mission is to provide a platform for global stakeholders to collaborate and address common global challenges.
- Headquarters of WEF: Cologny, Switzerland

Other Report Released by WEF :

- Energy Transition Index
 - Global Travel and Tourism Report
 - Global IT Report in collaboration with INSEAD and Cornell University
 - Global Gender Gap Report
 - Global Competitiveness Report
-

India's Rankings in Different Indices:

- Report of Cost of Living City Ranking 2024 : Mumbai (Expensive city in India), Hong Kong (Hong Kong (sar)) (1st rank)
- 2024 Environment Performance Index (EPI) : India (176th), Estonia (top)
- Global Gender Gap index 2024 : India (129th), Iceland (top)
- Container Port Performance Index 2023 (CPPI 2023) : Visakhapatnam Port (19th rank), China's Yangshan Port (1st rank)
- Oxford Economics' Global Cities Index : Delhi (350th rank), New York ranks first
- Travel & Tourism Development Index 2024 : India (39th), US topped
- Young University Rankings 2024 : Mahatma Gandhi University (MGU) in Kottayam, Kerala, ranked 81(globally), Nanyang Technological University (NTU), Singapore (topped)
- World Migration Report 2024 : United Arab Emirates (UAE) is the top destination for Indian migrants

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- The Wealthiest Cities Report 2024 : New York City (top), Mumbai (24th)and Delhi (37th)
- Global Electricity Review report : India (3rd), China (1st)
- World Press Freedom Index 2024 : India (159th), Norway topped
- ‘Newsweek – World’s Best Hospitals 2024’ rankings : Medanta Gurugram
- Stockholm International Peace Research Institute (SIPRI) report, largest military spender in the world in 2023 : India (4th) , United States of America(1st)
- ‘Best Airport Staff in India & South Asia 2024’ : GMR Hyderabad International Airport Ltd (GHIAL)
- Three Indian Banks namely, the State Bank of India (SBI), HDFC Bank and ICICI Bank are featured in the list of top 50 largest banks in AsiaPacific Region by Assets – 2024.
- World Cybercrime Index 2024 : India(10th rank), Russia (1st)
- QS World University Rankings by Subject 2024 : Jawaharlal Nehru University (JNU), New Delhi(20th globally), Harvard University of the United States (US) topped
- Global Unicorn Index 2024 : India's rank (3rd), USA (1st) • 2024 Global Hepatitis Report : India's rank (2nd),
- Forbes World’s Billionaires List: The Richest in 2024 : India's rank (9th), Bernard Arnault (1st)
- Real 500 list : Indian Oil Corporation (1st rank), China (1st)
- 2024 Hurun Global Rich List : Mukesh Ambani (10th), Elon Musk(1st)
- DHL Global Connectedness Report 2024 : India's rank (62), Singapore (1st)
- World Happiness Report 2024 : India (126), Finland (1st)
- 6th World Air Quality Report 2023 : India (3rd), Bangladesh (1st)
- Brand Finance Insurance 100 2024 : Life Insurance Corporation of India (1st)
- Business Environment Rankings (BER) 2024 : India (51), Singapore (1st)

Ques : Who has been appointed as the CMD of New India Assurance Company?

न्यू इंडिया एश्योरेंस कंपनी का सीएमडी किसे नियुक्त किया गया है?

- (a) Gaurav Banerjee / गौरव बनर्जी
- (b) Jetha Ahir / जेठा अहीर
- (c) Vinod Ganatra / विनोद गणात्रा
- (d) Raj Priy Singh / राज प्रिय सिंह
- (e) Girija Subramanian / गिरिजा सुब्रमण्यन

Answer : Option E

Explanation :

- The government has appointed **Girija Subramanian** as **chairman and managing director (CMD)** of the largest general insurer, **New India Assurance**.
- **Subramanian** holds a **bachelor's degree in statistics**. She is a fellow member of the **Insurance Institute of India** and also an **associate member** of the **Chartered Insurance Institute, London**.
- She is a fellow member of the Insurance Institute of India and also an associate member of the Chartered Insurance Institute, London.

Recent Appointment in Banking & Insurance Sector :

- Rajeev Krishnamuralilal Agarwal : Independent Director of Paytm
- Ajith Kumar KK : MD & CEO of Dhanalakshmi Bank
- Prem Prabhakar : MD and CEO of SBICAP Ventures Limited
- Satish Nair : President and Chief Executive Officer (CEO) of Asirvad Micro Finance Limited
- Sameer Bansal : MD & CEO of PNB MetLife India Insurance

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- Abhaya Hota : Independent Director of Cashfree Payments
- Sandeep Batra : Chairman of the Board of Directors of ICICI Prudential
- Pradeep Kumar Sinha : Part-time Chairman of ICICI Bank
- Rushabh Gandhi : MD & CEO of IndiaFirst Life Insurance
- Pradeep Natarajan : Whole Time Director on the Board of IDFC FIRST Bank for three years
- R Lakshmi Kanth Rao : Executive director (ED) in RBI
- Sujai Raina : Visa appointed him as country manager for India
- Jaya Tripathi : Head of Key Relations Group in SBI General Insurance
- Atanu Chakraborty : re-appointment as part-time Chairman of HDFC Bank
- Carol Furtado : executive director of Ujjivan Small Finance Bank
- Re-appointment of Amitabh Chaudhry : MD & CEO of Axis Bank
- Keki Mistry : Chairman of HDFC Life Insurance.
- Ajith Kumar K.K : Managing Director & CEO of Dhanlaxmi Bank for three years.
- Nalin negi : CEO of BharatPe
- Murali Ramakrishnan : Independent director of RBL Bank
- Subhasish Roy : Chief Risk Officer of Bank of Maharashtra
- Deepak Kumar Sharma : Additional Director of Suryoday Small Finance Bank
- Manoj Mittal : Chairman and Managing Director at Small Industries Development Bank of India (SIDBI)
- Tarun Bajaj : Head of the US-India Tax Forum
- Sanjay Shukla : Managing Director (MD) of the National Housing Bank (NHB)
- Ramit Goyal (replace Raghavendra Rao) : Chief Distribution Officer of Future Generali India Insurance Company
- Vinod Francis : Chief Financial Officer of South Indian Bank
- Arnab Goswamy : Chief Financial Officer of Punjab & Sind Bank
- Atul Mehra : Managing Director (MD) and Chief Executive Officer (CEO) of Axis Capital
- Arvind Kapil : Managing Director and Chief Executive Officer (MD & CEO) of Poonawalla Fincorp
- M V Rao : Chairman of Indian Banks' Association (IBA)
- Girija Subramanian: Chairperson and Managing Director (CMD) of New India Assurance Company (NIAC)
- Pankaj Dwivedi : Executive Director at Union Bank of India
- Bhupesh Sushil Rahul: CMD of United India Insurance Company (UIIC) x
- Nidhu Saxena : Managing Director & Chief Executive Officer (MD & CEO) of the Bank of Maharashtra.

Ques : What is the minimum support price (MSP) announced by the government of India for maize for the 2024-25 agricultural marketing season?

भारत सरकार द्वारा 2024-25 कृषि विपणन सत्र के लिए मक्के के लिए घोषित न्यूनतम समर्थन मूल्य (MSP) क्या है?

- (a) 2125 Per Quintal
- (b) 2025 Per Quintal
- (c) 3421 Per Quintal
- (d) 2225 Per Quintal
- (e) 4290 Per Quintal

Answer : Option D

Explanation :

- The **Union Cabinet Committee on Economic Affairs (CCEA)**, chaired by **Prime Minister Narendra Modi**, has **approved the Minimum Support Price (MSP)** for **Kharif crops** for the **marketing season 2024-25**.
- Government has increased the MSP of Kharif Crops for Marketing Season 2024-25, to ensure remunerative prices to the growers for their produce.
- The highest absolute increase in MSP over the previous year has been recommended for oilseeds and pulses viz. nigerseed (Rs.983/- per quintal) followed by sesamum (Rs.632/- per quintal) and tur/arhar (Rs.550/- per quintal).

What is the Minimum Support Price (MSP)?

- The MSP for the mandated crops is announced by the government of India before the start of the Kharif and Rabi agriculture seasons.

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In 1966-67, the government introduced the Minimum Support Price with the objective to :

- encourage farmers to adopt modern scientific farming to increase production,
- to raise productivity and crop production in the country to meet the emerging demand patterns in the country.

Commission for Agricultural Costs & Prices (CACP) and its Role :

- The Commission for Agricultural Costs & Prices (CACP) was set up in **1965** as an expert committee under the **Union Ministry of Agriculture and Farmers Welfare**.
- It calculates the MSP of mandated crops and recommends them to the government.
- The government is not bound to accept the CACP's recommendations, which are advisory in nature.

Mandated Crops under MSP :

- At present, the CACP recommends **MSP for 22 crops** and for **sugarcane** it recommends fair and remunerative price (FRP).

The mandated crops are:

- **Cereals** -Wheat, Paddy, Wheat, Barley, Ragi, Maize, Sorghum, Pearl millet,
- **Pulses**- Chickpea / Gram, Tur, Moong, Urad, Lentil
- **Oilseeds** - Peanut, Rapeseed, Soybean, Sesame, Sunflower, Safflower, Niger seed
- **Commercial crops** -Copra, Sugarcane, Cotton, Raw jute

Ques : Who has been appointed as the new Secretary of Telecom Regulatory Authority of India (TRAI)?

भारतीय दूरसंचार विनियामक प्राधिकरण (ट्राई) का नया सचिव किसे नियुक्त किया गया है?

- (a) Gaurav Banerjee / गौरव बनर्जी
- (b) Jetha Ahir / जेठा अहीर
- (c) Indra Mani Pandey / इंद्र मणि पांडे
- (d) Atul Kumar Chaudhary / अतुल कुमार चौधरी
- (e) Rakesh Mohan / राकेश मोहन

Answer : Option D

Explanation :

- The government has **appointed Atul Kumar Chaudhary**, as the new **Secretary, Telecom Regulatory Authority of India (TRAI)**.
- He **replaced V Raghunandan** who retired on May 31.
- Chaudhary is a graduate from IIT-Roorkee and did his Master Diploma in Public Policy & Administration from IIPA Delhi.
- He has worked in various capacities in Personnel, HR, Administration, Licencing, Vigilance wing of BSNL and Department of Telecommunications (DoT).

Recent Appointment in different departments :

- Sudhakararao Papa : Director (Enterprise) of Bharat Sanchar Nigam Limited (BSNL)
- Mark Rutte : secretary-general of NATO (North Atlantic Treaty Organization)
- Dr Kapil Dua : President of the Asian Association of Hair Restoration Surgeons (AAHRS)
- Dr PK Mishra : Principal Secretary to the Prime Minister
- Jyoti Vij : director general of the Federation of Indian Chambers of Commerce and Industry(FICCI)
- Inder Pal Singh Bindra : Secretary of Competition Commission of India (CCI)
- Raj Priy Singh : Director of Department of Rural Development under the Ministry of Rural Development
- Rakesh Mohan Joshi : vice-chancellor of the Indian Institute of Foreign Trade (IIFT)
- Sushil Kumar Singh : Chairperson of Deendayal Port Authority
- Gender Sensitisation and Internal Complaints Committee by Supreme Court : Justice Hima Kohli
- Rakesh Ranjan : Chairman of Staff Selection Commission (SSC)
- Gaurav Banerjee : CEO of Sony India
- Justice Najmi Waziri : Chairperson of Equestrian Federation Of India's Ad-Hoc Administrative Committee
- Jetha Ahir : chairman of the National Agricultural Cooperative Marketing Federation of India (NAFED)
- Klaus Schwab : chairman of the board of trustees of WEF
- John Slaven : Vice Chairman of the International Aluminium Institute (IAI)
- Mahesh Rajaraman : Chief Risk Officer (CRO) of Mahindra & Mahindra Financial Services
- Dr. Bikramjit Chaudhuri : Chief of Measurement Science and Analytics in Broadcast Audience Research Council (BARC)
- Sanjeev Puri : President of the Confederation of Indian Industry (CII)
- David Salvagnini : Chief Artificial Intelligence (AI) Officer of NASA
- Senior Advocate Kapil Sibal : President of the Supreme Court Bar Association (SCBA)
- Vivek Bipindada Kolhe : director of IFFCO (Indian Farmers Fertilizers Co-op Ltd.) New Delhi
- Subodh Kumar : Director in the Ministry of Ayush
- Dr. Mallika Nadda : Chairperson of Special Olympics Asia-Pacific Advisory Council

- Prof. Mohammad Rihan : Director General of the National Institute of Solar Energy (NISE)
- Sanjaya Kumar Mishra : President GST Appellate Tribunal (GSTAT)
- Shashi Bhushan Singh : Secretary of National Jute Board
- Pratima Singh : Director of the Department of Promotion of Industry and Internal Trade (DPIIT)
- Krishna M Ella : President of Indian Vaccine Manufacturers Association (IVMA)
- Manoj Kumar : new Chief Vigilance Officer (CVO) of Jawahar Lal Nehru Port Authority (JNPA)
- Justice Dinesh Kumar : Presiding Officer of the Securities Appellate Tribunal (SAT) for a four-year term.
- Narpat Singh (IRTS) : Railway Adviser in the High Commission of India, Dhaka, Bangladesh
- Narsingh Yadav : chairman of the Wrestling Federation of India's Athletes' Commission
- Nidhi S Jain : Chief Vigilance Officer (CVO) of Cotton Corporation of India Limited (CCI).
- Vice Chancellor of Aligarh Muslim University (AMU) : Professor Naima Khatoon
- Secretary of the Department of Posts : Vandita Kaul (replace Vineet Pandey)
- National Judicial Academy (NJC) Bhopal : Justice Aniruddha Bose
- As a Member of University Grants Commission (UGC) : Sachidananda Mohanty
- As member of 16th Finance Commission : Manoj Panda
- National women's hockey coach : Harendra Singh (replace Janneke Schopman)
- Head of committee to protect Delhi's forests : Justice Najmi Waziri

Ques : Dhiraj Bommadevara is associated with which of the following sport ?

धीरज बोम्मदेवरा निम्नलिखित में से किस खेल से सम्बंधित हैं?

- (a) Tennis / टेनिस
- (b) Shotput / गोला फेंक
- (c) Badminton / बैडमिंटन
- (d) Wushu / वुशु
- (e) Archery / तीरंदाजी

Answer : Option E

Explanation :

- In the Archery World Cup Stage 3, **Dhiraj Bommadevara won the bronze** in the **men's individual** recurve event as well as in the **mixed team event** with **Bhajan Kaur, in Antalya, Turkey.**
- Trailing 0-2 after conceding the opening set, the Indian team produced a flawless round to bring it level and seal a stunning 5-3 (35-38, 40-39, 38-37, 38-38) win over their Mexican opponents Alejandra Valencia and Matias Grande.
- The **Indian women's** compound team of **Jyothi Surekha Vennam, Aditi Swami and Parneet Kaur bagged a gold** medal, while **Priyansh** bagged a **silver**.

SPORTS NEWS :

- The 48th edition of the Copa America football tournament kick off in the United States.
- India's highest-rated chess player GM Arjun Erigaisi continued his top run as he dominated the 10-player field to win the Stepan Avagyan Memorial 2024 in Jermuk, Armenia , with a round to spare.
- Olympic medalist Indian boxer Lovlina Borgohain secured a silver medal in the Grand Prix 2024 competition held in the Czech Republic.

- India opener Smriti Mandhana etched her name into the history book by becoming the second-highest run-scorer for the nation.
- In the women's category, Chamari Athapaththu of Sri Lanka has been named the ICC Women's Player of the Month for May 2024.
- Gudakesh Motie of the West Indies as the ICC Men's Player of the Month for May 2024.
- India will host next year's men's Junior Hockey World Cup, the Executive Board of the International Hockey Federation announced.
- In athletics, India's Gulveer Singh has clinched the silver medal in the Men's 5000-metre race at the Portland Track Festival HighPerformance Meet in Portland, US.
- Saurabh Sharma, an athlete from Himachal Pradesh's Hamirpur district, has won two gold medals in the ongoing World Para Athlete Grand Prix in the Nottwil city of Switzerland.
- Dutch-Belgian racing driver Max Verstappen of Red Bull has won the Canadian Grand Prix 2024. Verstappen's triumph at the Canadian Grand Prix 2024 marked his 60th Formula 1 win and his sixth victory in nine races this season.
- The Indian men's tennis player Sumit Nagpal won the men's singles title at the Heilbronn Neckarcup 2024 ATP Challenger Tennis tournament in Germany.
- Indian shooter Sarabjot Singh won the gold medal in the men's 10m air pistol event at the ISSF World Cup 2024 in Munich, Germany.
- DP Manu from India won the gold medal in Javelin throw at the Taiwan Athletics Open 2024, achieving a distance of 81.58 meters.
- In the Taiwan Athletics Open 2024, the Indian contingent concluded the campaign with a remarkable medal haul, bagging seven medals including three golds, three silvers and one bronze medal.
- Muhammad Waseem, the UAE captain and opener, has been named the ICC Men's Player of the Month for his notable run-scoring feats.
- West Indies's Captain Hayley Matthews has been named the ICC Women's Player of the Month for her exceptional all-round performances.
- In Arm Wrestling, the Indian contingent has clinched a total of seven medals including one gold and six bronze at the Asian Championship, 2024 in Tashkent, Uzbekistan.
- Cricket Australia on Wednesday named former Pakistan and Indian stars Wasim Akram and Ravi Shastri among the 54 representatives of its 'Multicultural Ambassadors Program'.

- Classic Football Academy retained the All-India Football Federation Under 17 Elite Youth League 2023-24 Title beating Sudeva Delhi FC 2-1 at the Nagoa Panchayat Ground, Goa.
- Charles Leclerc becoming the first Monegasque driver to win the Monaco Grand Prix since Louis Chiron in 1931.
- Kolkata Knight Riders (KKR) cricket team won their third Indian Premier League (IPL) title by beating Sunriser Hyderabad (SRH) in the final of the 17th IPL.
- Dipa Karmakar of Agartala, Tripura scripted her name in the history books after she clinched India's first-ever gold medal at the Asian Championships.
- Indian weightlifter Preetismita Bhoi smashed the youth clean and jerk world record in the women's 40kg category to win a gold medal at the IWF World Youth Championships here.
- In Para Athletics, India's Sachin Sarjerao Khilari clinched the gold medal in the men's shot put at the World Para Athletics Championship in Kobe, Japan.
- Another Indian, Dharambir bagged the Bronze Medal in the Men's Club Throw. His final throw distance of 33.31 metres not only secured him the Bronze Medal but also set a new Asian Record in the F51 Category.
- Mariyappan Thangavelu clinched his maiden gold medal at the World Para Athletics by leaping 1.88m in the men's T63 high jump event.
- In Boxing, Two-time world champions Nikhat Zareen and Minakshi won two gold medals for India in the 3rd Elorda Cup 2024. The Indian contingent finished the Elorda Cup with 12 medals—2 gold, 2 silver, and 8 bronze. The 3rd Elorda Cup was held in Kazakhstan's capital city of Astana.
- India's Ekta Bhyan has secured a gold medal with a season's best throw of 20.12 metres in the women's F51 club throw competition at the World Para Athletic Championships at Kobe in Japan. While Kashish Lakra took the silver with an effort of 14.56 metres, Nadjat Bouchouf of Algeria won the bronze with a score of 12.70 metres.
- Alexander Zverev and Iga Swiatek win Singles Title of Italian open
- Red Bull's Max Verstappen clinched the Emilia Romagna Grand Prix as McLaren's Lando Norris finished second.
- Nishad Kumar and Preethi Pal have clinched silver and bronze at the World Para Athletics Championships in Kobe, Japan.
- Brazil was declared the host of the 2027 Women's World Cup at the FIFA Congress
- Portugal's Cristiano Ronaldo topped Forbes' list of highest-paid athletes for the fourth time in his career
- Nandini Dairy will sponsor Scotland country's cricket team in the ICC T20 World Cup 2024

Ques : World Hydrography Day is celebrated every year on which day?

विश्व हाइड्रोग्राफी दिवस हर साल किस दिन मनाया जाता है?

- (a) 20 June
- (b) 21 June
- (c) 22 June
- (d) 23 June
- (e) 24 June

Answer : Option B

Explanation :

- **World Hydrography Day** is celebrated every year on **21 June**.
- **Objective** – To raise awareness about the significance of hydrography and the invaluable contributions made by hydrographers worldwide.
- **Theme 2024** – Hydrographic Information – Enhancing Safety, Efficiency and Sustainability in Marine Activities

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Ques : World Music Day is observed every year on which day?

विश्व संगीत दिवस हर साल किस दिन मनाया जाता है?

- (a) 20 June
- (b) 21 June
- (c) 22 June
- (d) 23 June
- (e) 24 June

Answer : Option B

Explanation :

- **World Music Day** is observed every year on **June 21**.
- The day celebrates music in all its forms, encompassing classical, contemporary, traditional, and experimental genres.
- By providing an inclusive space for artists to share their talents, World Music Day underscores the importance of self-expression and creativity, reminding us of the profound impact music has on bringing people together.
- The concept of World Music Day originated in France in 1981, when Jack Lang, the French Ministry of Culture, along with music composer Maurice Fleuret, and a radio producer and music journalist, proposed the idea of dedicating a day to music.
- The first Fete de la Musique took place in Paris in 1982, with over 1,000 musicians performing throughout the city.

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Important days :

- 1 June : World Milk Day
- 3 June : World Clubfoot Day
- 3 June : World Bicycle Day
- 4 June : International Day of Innocent Children Victims of Aggression
- 5 June : World Environment Day (Theme 2024 – Land Restoration, Desertification, and Drought Resilience)
- 6 June : UN Russian Language Day
- 7 June : World Food Safety Day
- 8 June : World Oceans Day (Theme 2024 – Awaken New Depths)
- 8 June : World Brain Tumour Day (Theme 2024 – Brain Health and Prevention)
- 9 June : World Accreditation Day (Theme 2024 – Accreditation: Empowering Tomorrow and Shaping the Future.)
- 11 June : International Day of Play
- 12 June : World Day Against Child Labour Day (Theme 2024 – Let's Act on Our Commitments: End Child Labour)
- 12 June : International Albinism Awareness Day (Theme 2024 – 10 years of IAAD: A decade of collective progress)
- 14 June : World Blood Donor Day (Theme 2024 – 20 years of celebrating giving: thank you blood donors)
- 15 June : Global Wind Day
- 16 June : The International Day of Family Remittances (IDFR) (Theme 2024 – Digital remittances towards financial inclusion and cost reduction.)
- 17 June : World Day to Combat Desertification and Drought (Theme 2024 – United for Land. Our Legacy. Our Future)
- 18 June : World Sustainable Gastronomy Day
- 18 June : International Day for Countering Hate Speech
- 19 June : World Sickle Cell Day (Theme 2024 – Hope Through Progress: Advancing Sickle Cell Care Globally.)
- 20 June – World Refugee Day
- 21 June : International Day of Yoga (Theme 2024 – Yoga for Self and Society)

Static Banking Awareness Terms Recently in News :

What is a sustainability-linked loan?

- Sustainability-linked loans (SLLs) tie the **interest rate to the borrower's** achievement of predefined sustainability targets or performance metrics.
- The **primary objective of SLLs** is to incentivize borrowers to improve their environmental, social, and governance (ESG) practices.
- SLLs are primarily available in capital markets, making them more accessible to large corporations and entities with significant financial transactions.
- They are less common and less accessible to small businesses due to the complexity of sustainability metrics and reporting requirements.
- SLLs are negotiated directly between borrowers (such as corporations) and lenders, typically banks or financial institutions.

Recently in News :

- **Tata Communications** has secured a **\$250 million sustainability-linked loan (SLL) from ANZ, DBS Bank, and Export Development Canada (EDC)**.
- The loan has a maturity period of **5 years**.
- **Purpose and Focus :** To support Tata Communications in achieving carbon emission reduction targets, which are critical for its long-term sustainability performance.
- ANZ acted as the lead sustainability coordinator for the loan.
- DBS Bank and EDC served as joint sustainability coordinators.

- The transaction is the **first SLL by Tata Communications** under the company's new SLL framework.
- Through the framework, the company intends to link its funding with key objectives such as carbon emission reduction targets (non-financial covenants) that are core and material for the company's long-term sustainability performance.
- The interest rate margin of the loan will be adjusted based on Tata Communications' progress towards its carbon emission reduction targets.
- This mechanism aligns the cost of borrowing with the **company's environmental performance**.
- Tata Communications aims to achieve net zero carbon emissions across its global operations by **2035**.
- The SLL supports this broader ambition by incentivizing and financing actions that contribute to environmental sustainability.

About Tata Communications Limited :

- Founded : March 1986
- Headquarters : Mumbai, Maharashtra, India
- MD & CEO : Amur Swaminathan Lakshminarayanan