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## Current Affairs



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**Ques : \_\_\_\_\_ urges Visa and Mastercard to reduce transaction fees**

**\_\_\_\_\_ वीज़ा और मास्टरकार्ड से लेनदेन शुल्क कम करने का आग्रह करता है**

- (a) Australia / ऑस्ट्रेलिया
- (b) Russia / रूस
- (c) Japan / जापान
- (d) USA / यूएसए
- (e) China / चीन

**Answer : Option E**

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**Explanation :**

- **China** is pushing for **Visa and Mastercard to lower their bank card transaction fees** in the country to encourage spending by foreign visitors.
- The Payment & Clearing Association of China is proposing lowering the fees charged on foreign card transactions to **1.5% from between 2% and 3%**.
- **Currently**, merchants bear the transaction fees imposed by Visa and Mastercard, often passing these costs to customers through higher prices.
- Regulators worldwide have been addressing the fees charged by Visa and Mastercard to merchants for transaction processing.
- Earlier attempts to settle litigation in the U.S. regarding these fees faced challenges, indicating ongoing regulatory scrutiny globally.
- Mastercard has acknowledged receiving the proposal and expressed intent to collaborate with partners to lower costs for local merchants handling foreign bank cards.

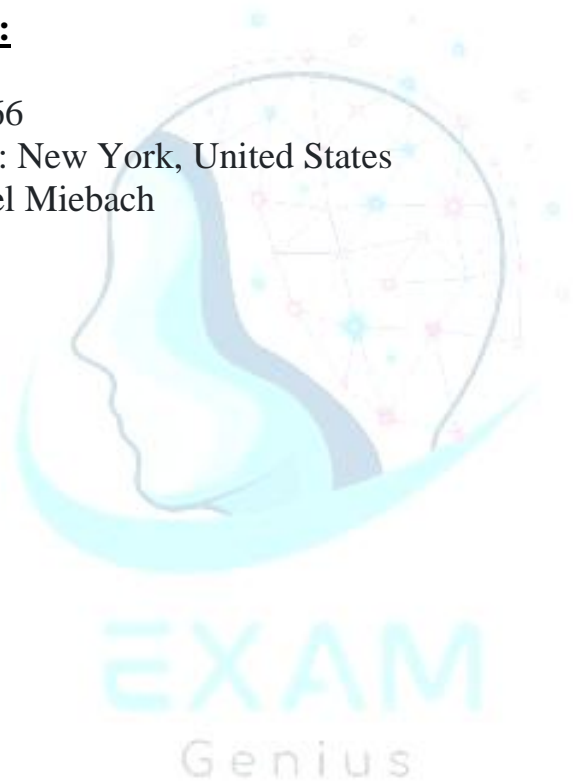
- Both Visa and Mastercard stocks have seen positive performance in the current year, with each gaining over **6%**.

### **About Visa :**

- Founded : September 18, 1958
- Headquarters : San Francisco, California, United States
- CEO : Ryan McInerney

### **About Mastercard :**

- Founded : 1966
- Headquarters : New York, United States
- CEO : Michael Miebach



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**Ques : Which bank has received the national award for significant enrolment under Atal Pension Yojana (APY) by the Pension Fund Regulatory and Development Authority (PFRDA).**

**किस बैंक को पेंशन फंड नियामक और विकास प्राधिकरण (पीएफआरडीए) द्वारा अटल पेंशन योजना (एपीवाई) के तहत महत्वपूर्ण नामांकन के लिए राष्ट्रीय पुरस्कार प्राप्त हुआ है।**

- (a) South Indian Bank / साउथ इंडियन बैंक
- (b) Karnataka Vikas Grameena Bank / कर्नाटक विकास ग्रामीण बैंक
- (c) Dhanalakshmi Bank / धनलक्ष्मी बैंक
- (d) Karnataka Bank / कर्नाटक बैंक
- (e) Karur Vyasya Bank / करूर व्यास बैंक

**Answer : Option B**

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**Explanation :**

- **Karnataka Vikas Grameena Bank (KVGB)**, sponsored by Canara Bank, has **received the national award for significant enrolment under the Atal Pension Yojana (APY)** by the Pension Fund Regulatory and Development Authority (**PFRDA**).
- The chairman of KVG Bank Shreekant M. Bhandiwad received the award from Secretary, DFS, Government of India Vivek Joshi and Chairman of PFRDA Deepak Mohanty.
- KVGB had enrolled 4,27,736 cumulative accounts under APY. During 2023-24, the bank enrolled 86,350 accounts against a target of 67,932, achieving the target well ahead of schedule.
- While PFRDA had set a target of an average of 100 accounts per branch, KVGB surpassed it with an average of 137 accounts, the highest among all banks in South India.
- KVGB currently operates 629 branches across nine districts from Vijayapura to Mangaluru. Notably, the bank made a national record by enrolling over 68,000 accounts in a single day during the last fiscal year.

**Ques : Goods and Services Tax (GST) Council has clarified \_\_\_\_\_ are Exempt from Taxation**

**वस्तु एवं सेवा कर (जीएसटी) परिषद ने स्पष्ट किया है कि \_\_\_\_\_ को कराधान से छूट प्राप्त है**

- (a) Reinsurance
- (b) Coinsurance
- (c) Health insurance
- (d) Both A and B
- (e) Both A and C

**Answer : Option D**

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Explanation :

- The **Goods and Services Tax (GST) Council** has **clarified** that **reinsurance and coinsurance** are **not considered** as the supply of a **service** and hence are **not liable for GST**.
- This spells a significant breather to insurance companies facing thousands of crores in tax demands.
- This decision provides relief to insurance companies facing tax demands amounting to approximately Rs 12,000 crore.

**What is coinsurance and reinsurance?**

- Coinsurance, in this instance, refers to insurers sharing insurance-bearing liabilities.
- Reinsurance is the cover an insurer buys to insure itself through the payment of premiums.
- The **Directorate General of Goods and Services Tax Intelligence (DGGI)** had issued notices to about **20 insurance companies** for non-payment of GST on coinsurance and reinsurance premiums.

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**Ques : Action Construction Equipment Ltd (ACE) has signed an MoU with which bank to facilitate financing solutions for the construction equipment business?**

**एक्शन कंस्ट्रक्शन इक्विपमेंट लिमिटेड (ACE) ने निर्माण उपकरण व्यवसाय के लिए वित्तपोषण समाधान की सुविधा के लिए किस बैंक के साथ एक समझौता ज्ञापन पर हस्ताक्षर किए हैं?**

- (a) Bank of Baroda / बैंक ऑफ बड़ौदा
- (b) Indian Overseas Bank / इंडियन ओवरसीज बैंक
- (c) Union Bank of India / यूनियन बैंक ऑफ इंडिया
- (d) Karnataka Bank / कर्नाटक बैंक
- (e) Karur Vyasya Bank / करूर व्यास बैंक

**Answer : Option A**

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**Explanation :**

- **Action Construction Equipment Ltd. (ACE)**, a prominent player in India's **construction equipment manufacturing sector**, has entered into a **MoU with Bank of Baroda** to facilitate financing solutions for construction equipment businesses.
  - Under this partnership, ACE customers across the country will have access to tailored financing options provided by Bank of Baroda.
  - This agreement aims to support construction equipment businesses, local entrepreneurs, and startups by offering seamless access to financing.
-

### **Recently signed banking agreements :**

- India and South East Asian nation Cambodia are negotiating collaboration in Unified Payment Interface-based (UPI) digital payment to promote trade and tourism.
- 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.
- Aurm, an asset protection firm has partnered with Tata AIG General Insurance to provide comprehensive insurance coverage to its customers for their valuables.
- 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 : Anuj Tyagi has been appointed as the new MD & CEO of which General Insurance company?**

**अनुज त्यागी को किस जनरल इंश्योरेंस कंपनी का नया एमडी और सीईओ नियुक्त किया गया है?**

- (a) Bajaj Allianz General Insurance / बजाज आलियांज जनरल इंश्योरेंस
- (b) Bharti AXA General Insurance / भारती एक्सा जनरल इंश्योरेंस
- (c) HDFC ERGO General Insurance / एचडीएफसी एर्गो जनरल इंश्योरेंस
- (d) Go Digit General Insurance / गो डिजिट जनरल इंश्योरेंस
- (e) Universal Sompo General Insurance / यूनिवर्सल सोम्पो जनरल इंश्योरेंस

**Answer : Option C**

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**Explanation :**

- **Anuj Tyagi** has been appointed as the new **Managing Director and Chief Executive Officer** of **HDFC ERGO General Insurance**.
- Tyagi will **succeed** Ritesh Kumar effective July 1.
- Tyagi has been with the company since 2008, holding various functions during his tenure. He was elevated as joint managing director in April 2023.

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**Recent Appointment in Banking & Insurance Sector :**

- Girija Subramanian : chairman and managing director (CMD) of New India Assurance
- 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
- 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 : Which state government has recently approved the establishment of One Prime Minister College of Excellence in all districts of the state?**

**हाल ही में किस राज्य सरकार ने राज्य के सभी जिलों में एक प्रधानमंत्री उत्कृष्टता महाविद्यालय की स्थापना को मंजूरी दी है?**

- (a) Uttar Pradesh / उत्तर प्रदेश
- (b) Gujarat / गुजरात
- (c) Rajasthan / राजस्थान
- (d) Maharashtra / महाराष्ट्र
- (e) Madhya Pradesh / मध्य प्रदेश

**Answer : Option E**

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**Explanation :**

- In **Madhya Pradesh**, the Prime Minister College of Excellence will be inaugurated ceremonially in all 55 districts of the state on July 1
- Under the National Education Policy, the Madhya Pradesh government has approved the establishment of one Prime Minister College of Excellence in all the districts of the state.
- Additional posts have been approved in the selected colleges to establish the Prime Minister College of Excellence in 55 districts of the state.

**About Madhya Pradesh :**

- **Capital** – Bhopal
- **Chief Minister** – Dr Mohan Yadav (replace Shivraj Singh Chauhan)
- **Deputy CM** – Jagdish Devda & Rajendra Shukla
- **Speaker of Madhya Pradesh Assembly** – Narendra Singh Tomar
- **Governor** – Mangubhai C. Patel

**Ques : The Ministry of Coal via Eastern Coalfields Limited (ECL) has initiated India's first pilot project for Underground Coal Gasification (UCG) in which state?**

**कोयला मंत्रालय ने ईस्टर्न कोलफील्ड्स लिमिटेड (ईसीएल) के माध्यम से किस राज्य में भूमिगत कोयला गैसीकरण (यूसीजी) के लिए भारत की पहली पायलट परियोजना शुरू की है?**

- (a) Jharkhand / झारखंड
- (b) West Bengal / पश्चिम बंगाल
- (c) Assam / असम
- (d) Karnataka / कर्नाटक
- (e) Chhattisgarh / छत्तीसगढ़

**Answer : Option A**

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**Explanation :**

- The **Ministry of Coal** via **Eastern Coalfields Limited (ECL)** has initiated **India's first pilot project for Underground Coal Gasification (UCG)** at the Kasta coal block in **Jamtara District, Jharkhand**.
- This first ever groundbreaking initiative aims to revolutionize the coal industry by using in-situ coal gasification to convert it into valuable gases such as methane, hydrogen, carbon monoxide, and carbon dioxide.
- These gases can be utilized to produce synthetic natural gas, chemical feedstocks for fuels, fertilizers, explosives, and other industrial applications.

**About Jharkhand :**

- **Capital** – Ranchi
- **Chief Minister** – Champai Soren (replace Hemant Soren)
- **Governor** – P. Radhakrishnan

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**Ques : New Postal Law, Post Office Act 2023 Comes into Effect from \_\_\_\_\_ , 2024**

**नया डाक कानून, डाकघर अधिनियम 2023 \_\_\_\_\_ , 2024 से लागू होगा**

- (a) 15 June
- (b) 16 June
- (c) 17 June
- (d) 18 June
- (e) 19 June

**Answer : Option D**

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**Explanation :**

- New Law, The Post Office Act, 2023 **Replaced** 125-year **old Indian Post Office Act, 1898**. Which Came into force **18th June, 2024**.
- **Union Minister of Electronics and Information Technology**, Ashwini Vaishnaw, **introduced** it as **Post Office Bill, 2023** in the Rajya Sabha on 10th August, 2023.

**About this law:**

- No officer of the Post Office shall incur any liability with regard to a service provided by the Post Office, unless the officer has acted fraudulently or wilfully caused loss, delay or misdelivery of service.
- Every person who avails a service provided by the Post Office shall be liable to pay the charges in respect of such service.
- The Central Government may make rules to give effect to arrangements made with any foreign country or territory for services provided by the Post Office between India and the said foreign country or territory.

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**Ques : Who unveils Gemini mobile app In India ?**

**भारत में जेमिनी मोबाइल ऐप का अनावरण किसने किया?**

- (a) Google
- (b) Facebook
- (c) Flipkart
- (d) Amazon
- (e) Snapchat

**Answer : Option A**

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**Explanation :**

- **Google** has announced the release of the **mobile app** of its **AI chatbot, Gemini**, in India.
- Users in India can access the Gemini app in **English and nine Indian languages**.
- Apart from English, Gemini app users in India will be able to talk in regional languages such as Hindi, Bengali, Malayalam, Marathi, Gujarati, Kannada, Tamil, Telugu and Urdu.
- The app was rebranded from Bard AI chatbot in February and is now available as a standalone app after a 4-month wait.

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**Ques : Who has won the F1 Spanish Grand Prix title 2024?**

**F1 स्पैनिश ग्रैंड प्रिक्स 2024 का खिताब किसने जीता है?**

- (a) Sebastian Vettel / सेबस्टियन वेट्टेली
- (b) Lewis Hamilton / लुईस हैमिल्टन
- (c) Max Verstappen / मैक्स वेरस्टैपेन
- (d) Charles Leclerc / चार्ल्स लेक्लर
- (e) Sergio Pérez / सर्जियो पेरेज़

**Answer : Option C**

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**Explanation :**

- Red Bull's **Max Verstappen** prevailed in a tense, strategic battle with McLaren's Lando Norris to **win the Spanish Grand Prix**.
- Verstappen's **seventh victory in 10 races this year** hinged on a decisive opening phase of the race from the Dutchman.
- Verstappen was in the lead by lap three while Norris stayed stuck behind Mercedes' George Russell for 15 laps.
- Lewis Hamilton took his first podium finish of the year for Mercedes in third, ahead of Russell, as Britons finished second, third and fourth. Charles Leclerc was fifth, leading home Ferrari team-mate Carlos Sainz.

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### **Recent 2024 Grand Prix Winner :**

- Canadian Grand Prix 2024 – Red Bull's Max Verstappen (Netherlands)
- Monaco Grand Prix – Ferrari's Charles Leclerc (Monacco)
- Emilia Romagna Grand Prix – Red Bull's Max Verstappen (Netherlands)
- Miami Grand Prix – McLaren's Lando Norris (British)
- Chinese Grand Prix – Red Bull's Max Verstappen (Netherlands)
- Japanese Grand Prix – Red Bull's Max Verstappen (Netherlands)
- Australian Grand Prix – Ferrari's Carlos Sainz (Spain)
- Saudi Arabian Grand Prix – Red Bull's Max Verstappen (Netherlands)
- Bahrain Grand Prix 2- Red Bull's Max Verstappen (Netherlands)



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**Ques : Who has been appointed as the Pro-Tem speaker of the 18th Lok Sabha?**

**18वीं लोकसभा के प्रो-टेम स्पीकर के रूप में किसे नियुक्त किया गया है?**

- (a) Mallikarjun Kharge / मल्लिकार्जुन खड़गे
- (b) Mahua Moitra / महुआ मोइत्रा
- (c) Adhir Ranjan Chowdhury / अधीर रंजन चौधरी
- (d) Shashi Tharoor / शशि थरूर
- (e) Bshartruhari Mahtab / बशरतुहरि महताब

**Answer : Option E**

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**Explanation :**

- President Droupadi Murmu has **appointed** seven-time Lok Sabha member of parliament **Bhartruhari Mahtab** of **Bharatiya Janata Party** as the **pro-tem speaker** of the newly constituted **18th Lok Sabha**.
- Along with him, Suresh Kodikunnil, Thalikkottai Rajuthevar Baalu, Radha Mohan Singh, Faggan Singh Kulaste, and Sudip Bandyopadhyay were appointed to assist the pro-tem Speaker in the oath-taking of the newly elected members.
- The **first session** of the newly constituted 18th Lok Sabha starts **on 24 June 2024**.
- Normally, the senior-most newly elected member of the Lok Sabha is appointed as pro-tem speaker. This is a convention, not a rule.
- Pro-tem is a Latin phrase which means “**for the time being**”.
- The **pro-tem speaker** is appointed to preside over the sittings of the newly elected house. When the new Speaker is elected by the House, the office of the Speaker Pro Tem ceases to exist.

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**Ques : Sreeja Akula, who was in the news recently, belongs to which field?**

**श्रीजा अकुला, जो हाल ही में चर्चा में थीं, किस क्षेत्र से संबंधित हैं?**

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

**Answer : Option A**

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**Explanation :**

- **Sreeja Akula of Hyderabad** became the **first Indian** table tennis player to **win a WTT (World Table Tennis)** Contender Women's single title.
- **Sreeja Akula won both the women's singles and doubles titles** at the WTT Contender Lagos 2024 event.
- The USD 80,000 prize money WTT Contender Lagos 2024 was held at the Sir Molade Okoya Thomas Indoor Sports Hall in Lagos, Nigeria.
- Sreeja Akula, defeated the 16-year-old Yijie Ding of China 4-1 (10-12,11-9,11-6,11-8,11-6) in the final of the WTT Contender Lagos 2024 to win her first WTT Contender title.

**Titles won in different category :**

**Women's Singles**

- Winner – Sreeja Akula (India)
- Runner Up – Yijie Ding (China)

### **Men's Singles**

- Winner – Dimitrij Ovtcharov (Germany)
- Runner up – Ricardo Walther (Germany)

### **Women Doubles**

- Winner – Sreejas Akula and Archana Kamath (India)
- Runner up – Yashaswini Ghorpade and Diya Chitale (India)

### **Men's Doubles**

- Winner – Harmeet Desai and Manav Thakkar (India)
- Runner up – Olajide Omotayo and Azeez Solanke (Nigeria)

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### **SPORTS NEWS :**

- 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
- 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.

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- 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 Boucherrf 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
- 20-year-old, Animesh Kujur bagged 200m gold at the Federation Cup in Bhubaneswar, Odisha
- Manipur defeated Haryana 2-0 in the final of the 28th Senior Women's National Football Championship for Rajmata Jijabai Trophy, to clinch their 22nd title at the Kishore Bharati Krirangan, in Kolkata.
- 6th Asian Trampoline Gymnastics Championship held in Hong Kong, China.

**Ques : International Olympic Day is observed every year on \_\_\_\_.**  
**अंतर्राष्ट्रीय ओलंपिक दिवस हर साल \_\_\_\_\_ को मनाया जाता है।**

- (a) 22 June
- (b) 23 June
- (c) 24 June
- (d) 25 June
- (e) 26 June

**Answer : Option B**

**Explanation :**



- **International Olympic Day** is observed every year on **23 June**.
- It is a commemoration of the modern Olympic Games and an opportunity to promote the values of sports across the globe.
- **Theme 2024** – Let's Move and Celebrate
- This day holds significant importance not just for athletes and sports enthusiasts, but for everyone who appreciates the spirit of competition, unity, and athleticism.
- The history of International Olympic Day dates back to 23 June 1894, when the **International Olympic Committee (IOC)** was **founded** at the Sorbonne **in Paris**. The day was established by IOC in 1948 to encourage individuals from all walks of life to embrace the Olympic values of excellence, friendship, and respect.
- The **first International Olympic Day** was **celebrated in Paris** at the Sorbonne, where the modern Olympic Games were born. Since then, this day has evolved into a global celebration that transcends political, cultural, and social boundaries.

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**Ques : United Nations Public Service Day is observed every year on which day?**

**संयुक्त राष्ट्र लोक सेवा दिवस हर वर्ष किस दिन मनाया जाता है?**

- (a) 22 June
- (b) 23 June
- (c) 24 June
- (d) 25 June
- (e) 26 June

**Answer : Option B**

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**Explanation :**

- **United Nations Public Service Day** is observed every year on **23 June**.
- This special day highlights the importance of public service and recognizes the hard work of public servants globally.
- The UN General Assembly officially designated June 23 as Public Service Day on December 20, 2002. To further promote the day, the UN established the Public Service Awards program in 2003.

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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

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- 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)
- 21 June : World Hydrography Day (Theme 2024 – Hydrographic Information – Enhancing Safety, Efficiency and Sustainability in Marine Activities)
- 21 June : World Music Day

## Static Banking Awareness Terms Recently in News :

### ❖ About Small Industries Development Bank of India (SIDBI) :

- **Small Industries Development Bank of India (SIDBI)** largely provides refinancing to banks that lend to MSMEs, which helps **reduce the cost of finance for these units**.
- **Established** under an Act of Parliament in 1990.
- **Headquarters** : Lucknow, Uttar Pradesh, India
- **Chairman & MD** : Sivasubramanian Ramann
- The SIDBI is the apex regulatory body for overall licensing and regulation of micro, small and medium enterprise finance companies in India.
- It is under the jurisdiction of the Ministry of Finance , Government of India (GoI).
- Majority shareholders include the Government of India (20.85%), State Bank of India (15.65%), Life Insurance Corporation of India (13.33%), and National Bank for Agriculture and Rural Development (9.36%).
- Micro and small enterprise (MSE) Refinance allocation for FY24 was **Rs 84,000 crore**.
- MSME **credit penetration** in India is 14%, compared to 50% in the US and 37% in China.
- There is a credit gap of **Rs 25 trillion** for the Indian MSME sector, indicating a large untapped credit market.
- The ownership structure of the proposed bank might include a hybrid public-private partnership model.



- The outstanding credit to the MSMEs by scheduled commercial banks expanded by 20.9% annually to Rs 26 trillion at the end of December 2023.
- The **64 million-strong MSMEs** are the backbone of the Indian economy.
- MSMEs are crucial to the Indian economy, accounting for over **110 million jobs (23% of the labor force)**.
- They contribute **27% of India's GDP, 38.4% of total manufacturing output, and 45% of total exports**.

### **What is Credit Penetration?**

- **Credit penetration** is a metric that assesses the proportion of a population utilizing credit cards or other credit products.
- It serves as an indicator of financial inclusion and can be evaluated alongside other metrics such as branch penetration and deposit penetration.

### **What do you mean by MSME?**

- MSME was introduced by the Government of India in agreement with the MSMED (Micro, Small, and Medium Enterprises Development) Act of **2006**.
- As per this act, MSMEs are the enterprises involved in the processing, production, and preservation of goods and commodities.

CLASSIFICATION	Micro	Small	Medium
<u>Manufacturing Enterprises and Enterprises rendering Services</u>	Investment in Plant and Machinery or Equipment:  <b>Not more than Rs.1 crore and Annual Turnover ; not more than Rs. 5 crore</b>	Investment in Plant and Machinery or Equipment:  <b>Not more than Rs.10 crore and Annual Turnover ; not more than Rs. 50 crore</b>	Investment in Plant and Machinery or Equipment:  <b>Not more than Rs.50 crore and Annual Turnover ; not more than Rs. 250 crore</b>



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