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# Current Affairs



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**Ques : Which bank has raised Rs.10,000 crore at a coupon rate of 7.36 per cent through its fifth infrastructure bond issuance?**

**जून 2024 में, किस बैंक ने अपने पांचवें इंफ्रास्ट्रक्चर बॉन्ड जारी करके 7.36 प्रतिशत की कूपन दर पर RS.10,000 करोड़ जुटाए हैं?**

- (a) State Bank of India / भारतीय स्टेट बैंक
- (b) Axis Bank / एक्सिस बैंक
- (c) Yes Bank / यस बैंक
- (d) HDFC Bank / एचडीएफसी बैंक
- (e) Canara Bank / केनरा बैंक

**Answer : Option A**

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**Explanation :**

- **State Bank of India (SBI)** has raised Rs.10,000 crore at a coupon rate of 7.36 per cent through its fifth infrastructure bond issuance.
- The issue attracted an overwhelming response from investors, with bids in excess of Rs.19,884 crore, and was oversubscribed by around four times against the base issue size of Rs.5,000 crore.
- Based on the response, the bank has decided to accept Rs.10,000 crore at a coupon rate of 7.36 per cent payable annually.
- This represents a spread of 21 bps over the corresponding FBIL G-Sec par curve. The instrument is rated AAA with stable outlook.

**About State Bank of India (SBI) :**

- **Founded** – 1 July 1955
- **Headquarters** – Mumbai, Maharashtra
- **Chairman** – Dinesh Kumar Khara
- **Tagline** – Pure Banking Nothing Else

**Ques : The National Council of Applied Economic Research (NCAER) forecasts India's FY25 GDP growth at about \_\_\_\_\_ driven by strong economic activity.**

**नेशनल काउंसिल ऑफ एप्लाइड इकोनॉमिक रिसर्च (एनसीएईआर) ने अनुमान लगाया है कि वित्त वर्ष 2025 में भारत की जीडीपी वृद्धि दर मजबूत आर्थिक गतिविधियों के कारण लगभग \_\_\_\_ रहेगी।**

- (a) 7.2%
- (b) 7.3%
- (c) 7.4%
- (d) 7.5%
- (e) 7.6%

**Answer : Option D**

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**Explanation :**

- The **National Council of Applied Economic Research (NCAER)** forecasts **India's FY25 GDP growth** at about **7.5%**, driven by strong economic activity.
- Recently, the Reserve Bank of India (RBI) raised its projections for India's Gross Domestic Product (GDP) growth to 7.2% from 7% in FY25.
- Growth projections have been upgraded by various other agencies as well with the median projection at 6.9%.
- **Director General of NCAER** – Poonam Gupta

**Updated GDP List :**

- S&P – 6.8% (FY25), 6.9% (FY26), 7% (FY27)
- Fitch Rating – 7.2% (FY25)
- CII – 8% (FY25)
- World Bank – 6.6% (FY25), 6.7% (FY26), 6.8% (FY27)
- RBI – 7.2% (FY25)
- Goldman Sachs – 6.8% (FY25), 6.9% (CY24)
- DBS Bank – 7% (FY25)
- NSO – 8.2% (FY24)

**Ques : Which Bank Plans to Raise Rs 11,000 Crore Through Combination of Equity and Debt ?**

**कौन सा बैंक इक्विटी और ऋण के संयोजन के माध्यम से 11,000 करोड़ रुपये जुटाने की योजना बना रहा है?**

- (a) AU Small Finance Bank Limited / एयू स्मॉल फाइनेंस बैंक लिमिटेड
- (b) Capital Small Finance Bank Limited / कैपिटल स्मॉल फाइनेंस बैंक लिमिटेड
- (c) Suryoday Small Finance Bank / सूर्योदय स्मॉल फाइनेंस बैंक लिमिटेड
- (d) Shivalik Small Finance Bank / शिवालिक स्मॉल फाइनेंस बैंक
- (e) Ujjivan Small Finance Bank / उज्जीवन स्मॉल फाइनेंस बैंक

**Answer : Option A**

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**Explanation :**

- The board of directors of **AU Small Finance Bank Limited**. approved plans to **raise Rs 11,000 crore** through **equity and debt instruments**.
- **Rs 5,000 crore** will be **raised** through **qualified institutional placement (QIP) and other modes**, subject to regulatory approvals.
- **Another Rs 6,000 crore** will be **raised** via **debt instruments** such as bonds and non-convertible debentures, approved by the RBI.
- As of March 2024, AU Small Finance Bank reported gross advances of Rs 73,999 crore and deposits of Rs 87,182 crore.

**About AU Small Finance Bank Limited :**

- Founded : 1996
- Headquarters : Jaipur, Rajasthan, India
- MD & CEO : Sanjay Agarwal
- AU Small Finance Bank Limited is an Indian scheduled commercial small finance bank and India's largest tech-led small finance bank.

**Ques : \_\_\_\_ Introduces SAARC Currency Swap Framework for 2024-2027**

**\_\_\_\_ 2024-2027 के लिए सार्क मुद्रा स्वेप फ्रेमवर्क पेश किया गया**

- (a) NABARD / नाबार्ड
- (b) RBI / आरबीआई
- (c) EPFO / ईपीएफओ
- (d) SEBI / सेबी
- (e) SIDBI / सिडबी

**Answer : Option B**

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**Explanation :**

- The **Reserve Bank of India (RBI)**, with the Government of India's concurrence, has decided to put in place a **revised framework on currency swap arrangement for SAARC** (South Asian Association for Regional Cooperation) countries **for the period 2024 to 2027**.
- **SAARC has 8 member countries (Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri-Lanka).**
- Under this Framework, the RBI would enter into bilateral swap agreements with SAARC central banks, who want to avail of the swap facility.
- It may be recalled that the SAARC Currency Swap Facility came into operation on November 15, 2012 with an intention to provide a backstop line of funding for short term foreign exchange liquidity requirements or balance of payment crises of the SAARC countries till longer term arrangements are made.
- Under the Framework for 2024-27, a separate INR Swap Window has been introduced with various concessions for swap support in Indian Rupee.

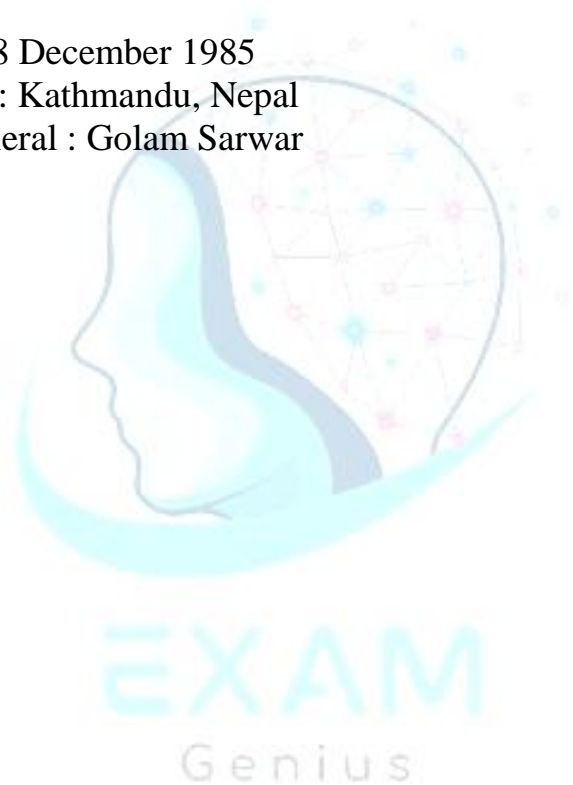
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- The total corpus of the Rupee support is Rs.250 billion.
- The Currency Swap Facility will be available to all SAARC member countries, subject to their signing the bilateral swap agreements.

**Currency Swap:** A currency swap is an agreement in which two parties exchange the principal amount of a loan and the interest in one currency for the principal and interest in another currency.

**About SAARC :**

- Established : 8 December 1985
- Headquarters : Kathmandu, Nepal
- Secretary General : Golam Sarwar



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**Ques : According to \_\_\_\_\_ Indian Banks' Non-Performing Loan Ratio Hits 12-Year Low.**

**\_\_\_\_\_ के अनुसार भारतीय बैंकों का गैर-निष्पादित ऋण अनुपात 12 साल के निचले स्तर पर पहुंच गया।**

- (a) NABARD / नाबार्ड
- (b) RBI / आरबीआई
- (c) EPFO / ईपीएफओ
- (d) SEBI / सेबी
- (e) SIDBI / सिडबी

**Answer : Option B**

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**Explanation :**

- According to the RBI's Financial Stability Report, the gross non-performing asset (GNPA) ratio of **Indian banks fell to a 12 year low of 2.8% in March 2024** and is expected to **reduce further down to 2.5% by the end of the financial year 2024-25.**

**Gross non-performing asset ratio for banks :**

- This ratio refers to the proportion of the total value of bad loans, which are bank loans that are unlikely to be repaid (also known as gross non-performing assets), to the total assets the bank has or the total loans it has given.
- A lower GNPA ratio means the number of loans that may go unpaid are less and can be a positive indicator.
- In September, the ratio was 3.2%, highlighting a significant improvement now.

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### **Net non-performing asset ratio for banks :**

- The **net non-performing asset (NNPA)** ratio also **declined to 0.6%** this March, **compared to 0.8% last September**.
- The NNPA ratio is the proportion of bad loans which the bank has actually created a provision for, compared to the total assets of the bank.

### **What type of bank loans are these?**

- Total loans given by banks increased during the second half of the financial year 2023-24 in public sector banks and foreign banks, while it moderated for private banks.
- Loans to the services sector as well as personal loans saw the most increase among all banks.
- Personal loans accounted for more than half of private banks' credit growth, which was led by housing loans, followed by other personal loans.

Stress Scenario : Under severe stress scenarios, GNPA ratios may increase:

- Public Sector Banks (PSBs): From 3.7% (March 2024) to 4.1% (March 2025).
- Private sector banks (PBs): From 1.8% to 2.8%.
- Foreign banks (FBs): From 1.2% to 1.3%.

### **About Financial Stability Report (FSR) :**

- Published by RBI, the FSR assesses the resilience of the Indian financial system and identifies risks to financial stability.
- It reflects the collective assessment of the Financial Stability and Development Council (FSDC) Sub-Committee.



**Ques : India's remittance growth may slow down \_\_\_\_\_ % in 2024**  
**2024 में भारत की प्रेषण वृद्धि \_\_\_\_\_ % धीमी हो सकती है**

- (a) 25%
- (b) 30%
- (c) 45%
- (d) 40%
- (e) 50%

**Answer : Option E**

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**Explanation :**

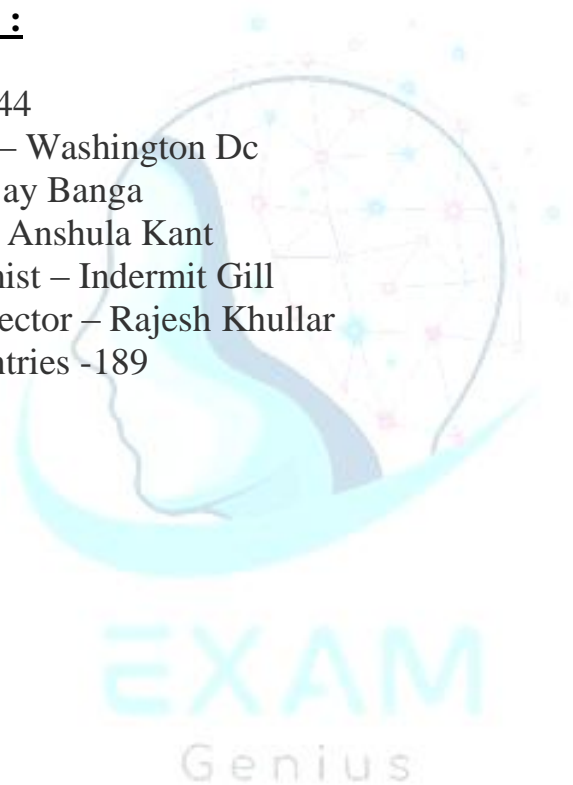
- The **World Bank forecasts** a significant slowdown in India-bound **remittance growth**, from 7.5% last year to 3.7% in 2024.
- This decline is attributed to reduced inflows from Gulf Cooperation Council (GCC) countries, impacted by declining oil prices and production.
- In 2023, India received a robust \$120 billion in remittances, driven by strong labour markets in the US and Europe.
- For 2024, the World Bank estimates \$124 billion, with a slight increase to \$129 billion in 2025.
- Remittances are crucial for India's economy, contributing to household incomes and foreign exchange reserves.
- India remains the top global recipient of remittances, surpassing countries like Mexico, China, the Philippines, and Pakistan.
- The country hosts 18.7 million emigrants, reflecting its significant diaspora worldwide.

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- India has taken steps to improve remittance efficiency, such as integrating its Unified Payments Interface with countries like the UAE and Singapore.
  - The UAE, accounting for 18% of India's remittances, benefits from a recent free trade agreement, facilitating transactions in local currencies and enhancing payment systems cooperation.
- 

### **About World Bank :**

- Founded – 1944
- Headquarters – Washington Dc
- President – Ajay Banga
- MD & CFO – Anshula Kant
- Chief Economist – Indermit Gill
- Executive Director – Rajesh Khullar
- Member Countries -189



**Ques : Which bank Signed MoU With Indian Army For Salary Accounts ?**

**किस बैंक ने वेतन खातों के लिए भारतीय सेना के साथ समझौता ज्ञापन पर हस्ताक्षर किए?**

- (a) South Indian Bank / साउथ इंडियन बैंक
- (b) Axis Bank / एक्सिस बैंक
- (c) Indian Bank / इंडियन बैंक
- (d) Punjab National Bank / पंजाब नेशनल बैंक
- (e) Punjab and Sind Bank / पंजाब एंड सिंध बैंक

**Answer : Option E**

**Explanation :**

- **Punjab and Sind Bank (PSB)** has signed a **Memorandum of Understanding (MoU)** with the **Indian Army (IA)** to offer a **defence salary package** with a host of **facilities including free insurance cover**.
- The **MoU provides** the serving **personnel, veterans and trainees with personal accident insurance (Death/Disability) cover up to Rs 1 crore** and an air accidental cover of Rs 1.2 crore
- The **PSB Gaurav Bachat SB Salary account** is designed to provide for the distinct banking requirement of serving and retired personnels.
- PSB has introduced the PSB Pink debit card powered by RuPay for women during its 117th Foundation Day which was celebrated on June 24 2024.
- It also signed an MoU with Maruti Suzuki India for vehicle loans through their Digital Lending Platform 'Maruti Suzuki Smart Finance' and an agreement with Indian Institute of Management (IIM) Amritsar (Punjab) to promote academic research and industry interaction

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### **About Punjab & Sind Bank :**

- Established : 1908
  - HQ : New Delhi
  - MD & CEO : Swarup Kumar Saha
  - Tagline : Where service is a way of life
- 

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

- Travel booking platform ixigo has expanded its exclusive partnership with PhonePe to offer flight and bus bookings on the fintech platform's app.
- One97 Communications (parent company of Paytm) has partnered with global travel aggregators including Skyscanner, Google Flights, and Wego to expand its presence in the travel segment.
- BharatPe, a leading fintech company in India announced that it has collaborated with Invest India to promote digital financial inclusion and digital financial literacy across One District One Product (ODOP) producers and sellers across ODOP districts in India.
- 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.
- 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 : Who has been honoured with the prestigious Pen Pinter Prize 2024 for her “unflinching and unswerving” writings?**  
**“अडिग और अटल” लेखन के लिए प्रतिष्ठित पेन पिंटर पुरस्कार 2024 से किसे सम्मानित किया गया है?**

- (a) Amitav Ghosh / अमिताव घोष
- (b) Vikram Seth / विक्रम सेठ
- (c) Arundhati Roy / अरुंधति रॉय
- (d) Aravind Adiga / अरविंद अडिगा
- (e) Chetan Bhagat / चेतन भगत

**Answer : Option C**

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**Explanation :**

- Booker Prize-winning author Arundhati Roy has been honoured with the prestigious Pen Pinter Prize 2024 for her “unflinching and unswerving” writings.
- Arundhati Roy will receive her award at a ceremony to be held in October in **London, England.**
- Arundhati Roy is the first Indian to win the prestigious **Booker Prize in 1997** for her fiction ‘**The God of Small Things**’.
- Her second novel, ‘**The Ministry of Utmost Happiness**’ was published in 2017.
- She is also the author of **Capitalism: A Ghost Story** and **The Algebra of Infinite Justice.**
- The prize, established in 2009 by the charity English PEN, defends freedom of expression and celebrates literature in memory of Nobel-Laureate playwright Harold Pinter.

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## **Recent Awards & Winners :**

- 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).
- ‘Nelson Mandela Lifetime Achievement Award’ : Vinod Ganatra
- Limca Book of Records : Indian Railways for organizing the largest public service event
- V. Shantaram, Lifetime Achievement Award 2024 : Subbiah Nallamuthu
- “Risk Manager of the Year Award 2024” : Reserve Bank of India (RBI)
- 2024 Databricks Retail and CPG Partner of the Year : Tredence
- Annual Hindi Sahitya Bharati Award : Krishna Prakash
- The Securities and Exchange Board of India (SEBI) has been awarded the 'Best Conduct of Business Regulator' in the Asia Pacific region by The Asian Banker.
- UN’s WSIS 2024 “Champion” Award : Centre for Development of Telematics (C-DOT)
- Dilip Bose award for lifetime achievement : coach Nar Singh
- Gudleppa Hallikeri Award for 2024 : Siddhalinga Pattanashetti
- Corporate Social Responsibility award in the Non-Fossil Fuel (NF) business category : Power Finance Corporation Limited (PFC)
- United Nations Military Gender Advocate of the Year for 2023 : Major Radhika Sen
- ‘The Economic Times HR World Future Ready Organization Award 2024-25’ : NHPC, India’s premier hydropower company
- Grand Prix Award at the 77th Cannes Film Festival : Indian filmmaker Payal Kapadia
- Best Actress award at the 77th Cannes Film Festival : Anasuya Sengupta (Indian)
- La Cinef Award for Best Short Film at the 77th Cannes Film Festival : Chidanand Naik's film ‘Sunflowers Were the First to Know’
- Amal Clooney Women’s Empowerment Award : Arti 18-year-old, E-rickshaw driver
- Shaw Prize in Astronomy for 2024 : Srinivas R. Kulkarni (Indian-origin U.S. scientist)
- International Booker Prize for fiction : German author Jenny Erpenbeck and translator Michael Hofmann for “Kairos”
- ATD BEST Award 2024 : NTPC third rank globally
- Global Pride of Sindhi Award 2024 : Pawan Sindhi

- Gold in the 'Best Product Iteration' category at the INMA Awards 2024 : OTTplay
- 'Best Employer' 2023 by Kincentric for the fourth consecutive year : DBS bank
- Title of Best Trading Platform in India : QuantPower
- 2024 Guillermo Cano World Press Prize : Palestinian journalists
- Oxford Bookstore Book Cover Prize : Bhavi Mehta
- Purnima Devi Barman : Whitley Gold Award, also known as the Green Oscar
- Vaishali Ramesh Babu : title of Grandmaster by FIDE, the International Chess Federation
- Lacchu Maharaj Award : Hema Malini and Saira Banu with 8 others
- 2024 Goldman Prize : Alok Shukla
- Winner for the Middle East and North Africa (MENA) at the 2024 Cambridge Dedicated Teacher Awards : Sharjah Girls Branch teacher Gina Justus
- Alejandra Rodriguez ( aged 60 ) : Miss Universe Buenos Aires 2024
- Open Challenger Squash title : Velavan Senthilkumar
- International News Media Association (INMA)'s 2024 Global Media Award : India Today Group's AI news anchor, Sana
- Lata Deenanath Mangeshkar Award : Randeep Hooda
- Outstanding Public Sector Undertaking (PSU) of the Year award : Hindustan Aeronautics Limited (HAL)
- IBSi Digital Banking Awards 2024 : Clayfin Technologies & Jana Bank
- Aryabhatta Award : Pavuluri Subba Rao
- Global Energy Transition Impact Award : Dr Sultan Ahmed Al-Jaber
- CIDC Vishwakarma Award for Social Development and Impact : Puravankara Limited
- KISS (Kalinga Institute of Social Sciences) Humanitarian Award 2021 : Tata Group Chairman Ratan Tata
- World Press Photo of the Year award 2024 – Mohammed Salem
- International Fellowship by the Engineering Academy of Japan – Kaushik Rajashekara
- Asunta Lakra Award : Deepika Soreng

**Ques : Which Union Territory has recently achieved full functional literacy under the ULLAS-Nav Bharat Saaksharta Karyakram?**

**किस केंद्र शासित प्रदेश ने हाल ही में उल्लासनव भारत साक्षरता कार्यक्रम के तहत पूर्ण कार्यात्मक साक्षरता हासिल की है?**

- (a) Delhi / दिल्ली
- (b) Chandigarh / चंडीगढ़
- (c) Jammu and Kashmir / जम्मू और कश्मीर
- (d) Ladakh / लद्दाख
- (e) Puducherry / पुदुचेरी

**Answer : Option D**

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**Explanation :**

- Ladakh has become the first administrative unit to achieve full functional literacy under the ULLAS-Nav Bharat Saaksharta Karyakram (New India Literacy Program).
- Lieutenant Governor Dr. BD Mishra made this announcement during a celebration at Sindhu Sanskritik Kendra in Leh.
- The Union Territory has surpassed 97% literacy, marking a major success for the centrally sponsored scheme aimed at empowering adults aged 15 and above with foundational literacy, numeracy, and critical life skills.

**About ULLAS :**

- ULLAS – Nav Bharat Saaksharta Karyakram or New India Literacy Programme (NILP), is a centrally sponsored scheme implemented from 2022-2027.

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- The scheme aligns with the recommendations of the National Education Policy (NEP) 2020 and aims to empower those adults aged 15 years and above from all backgrounds who could not get due schooling and mainstream them with society to be able to contribute more to the growth story of the country.
- The vision of the ULLAS Scheme is to make Bharat Jan Jan Saakshar, which is based on the spirit of Kartvya Bodh and is being implemented through volunteerism.

### **Scheme Components :**

- **Foundational Literacy and Numeracy:** Ability to read, write, and count.
- **Critical Life Skills:** Includes digital, legal, financial literacy, healthcare awareness, childcare and education, family welfare, etc.
- **Basic Education:** Education up to secondary stage (classes 9-12).
- **Vocational Skills:** Skill development for employment.
- **Continuing Education:** Ongoing educational opportunities.

### **About Ladakh :**

- **Formation:** Established on October 31, 2019, by the Jammu and Kashmir Reorganisation Act 2019, which split the state of Jammu and Kashmir into two Union Territories: Jammu and Kashmir, and Ladakh.
  - **Capital:** Leh
  - **Lieutenant Governor:** Dr. B.D Mishra
-

**Ques : Sanjana Thakur won the 2024 Commonwealth Short Story Prize for her story \_\_\_\_\_.**

**जून 2024 में, संजना ठाकुर ने अपनी कहानी \_\_\_\_\_ के लिए 2024 राष्ट्रमंडल लघु कथा पुरस्कार जीता।**

- (a) India Pioneer
- (b) Cow and Company
- (c) The Great Indian Tee and Snakes
- (d) Aishwarya Rai
- (e) Nicobar Story

**Answer : Option D**

---

**Explanation :**

- Sanjana Thakur, a 26-year-old writer from Mumbai, won the 2024 Commonwealth Short Story Prize for her story “Aishwarya Rai”.
- She will receive a cash prize of £5,000.
- Sanjana Thakur, who is currently pursuing an MFA in Fiction at UT Austin’s New Writers Project, described her story as a “Mumbai story”.
- Thakur is the third Indian to win the prize after Kritika Pandey won it in 2020 for her story “The Great Indian Tee and Snakes” and Parashar Kulkarni in 2016 for “Cow and Company”.

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**Ques : \_\_\_\_\_ hands over Medium Range-Microwave Obscurant Chaff Rocket to Indian Navy.**

**\_\_\_\_\_ ने भारतीय नौसेना को मीडियम रेंज-माइक्रोवेव ऑब्स्क्यूरेंट चैफ रॉकेट सौंपा**

- (a) ISRO
- (b) DRDO
- (c) NASA
- (d) HAL
- (e) None of these

**Answer : Option B**

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**Explanation :**

- The **Defence Research and Development Organisation (DRDO)** handed over the **Medium Range-Microwave Obscurant Chaff Rocket (MR-MOCR)** to the **Indian Navy** in a ceremony held in New Delhi.
- Developed by DRDO's Defence Laboratory in Jodhpur, this technology obscures radar signals, creating a microwave shield around platforms and assets to reduce radar detection.
- The MR-MOCR was handed over by Secretary, Department of Defence R&D and Chairman DRDO Dr Samir V Kamat to Director General of Naval Armament Inspection, Indian Navy Rear Admiral Brijesh Vashistha.

**Defence Related News :**

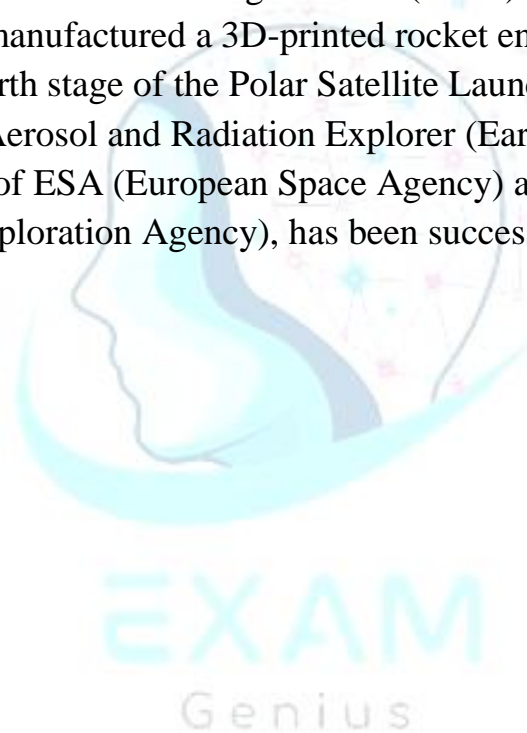
- The **Indian Space Research Organisation (ISRO)** successfully conducted the third and final landing experiment of its Reusable Launch Vehicle (RLV) 'Pushpak' at the Aeronautical Test Range in Chitradurga, Karnataka.
- Hindustan Aeronautics Limited (HAL), based in Bengaluru, has received a Request for Proposal (RFP) from the Ministry of Defence (MoD) for the procurement of 156 Light Combat Helicopters (LCHs) Prachand, estimated to cost Rs 45,000 crore.



- The Indian Army has received the first batch of Indigenous man-portable suicide drones also known as the 1st Indigenous Loitering Munition (LM), Nagastra-1, with the capability of precise strikes on enemy training camps and launch pads.
- The Gautam Adani-group stepped up its presence in the defence segment by joining hands with Edge Group, one of the world's leading advanced technology and defence group. Aims to establish a global platform leveraging the defence and aerospace capabilities.
- The Vice Chief of the Indian Army, Upendra Dwivedi has launched Vidyut Rakshak, a new Internet of Things (IoT)-enabled integrated generator tracking, protection, and control system.
- The Space agency Indian Space Research Organisation (ISRO) has announced a joint Indo-French infrared earth observation satellite mission, TRISHNA (Thermal Infra-Red Imaging Satellite for HighResolution Natural Resource Assessment), to monitor surface temperature and water management around the world.
- The China National Space Administration's (CNSA) Chang'e-6 lunar probe made a soft landing on the moon's far side to collect and return samples from the rarely explored far side of the moon, a first of its kind in human lunar exploration history.
- ISRO, through its Vikram Sarabhai Space Centre (VSSC), has introduced the PraVaHa software, a Computational Fluid Dynamics (CFD) tool aimed at facilitating aerodynamic design and analysis for aerospace vehicles.
- A Russian cosmonaut became the first person to spend a cumulative 1,000 days in space. Oleg Kononenko, 59, reached the record while on his current mission aboard the International Space Station (ISS).
- The Defence Research & Development Organisation (DRDO) successfully flight-tested the **RudraM-II air-to-surface missile** from the Su-30 MK-I platform of the Indian Air Force (IAF) off the Odisha coast at approximately 1130 hours.



- **NASA** has successfully launched the first of two climate satellites into orbit, designed to study heat emissions at Earth's poles. The satellite, part of the **PREFIRE** (Polar Radiant Energy in the Far-InfraRed Experiment) mission, was carried by Rocket Lab's Electron rocket from the company's Launch Complex 1 in Mahia, New Zealand.
- After analyzing the archived data from NASA's Magellan mission, scientists say they observed new lava flows on Venus, suggesting that the planet was volcanically active between 1990 and 1992.
- South Korea plans to make a Mars landing by 2045 and spend 100 trillion won (\$72.6 billion) until then on space exploration, President Yoon Suk Yeol said at the launch of the country's first space agency.
- The Indian Space Research Organisation (ISRO) and Wipro 3D have successfully manufactured a 3D-printed rocket engine, the PS4, set to power the fourth stage of the Polar Satellite Launch Vehicle (PSLV).
- Earth Cloud Aerosol and Radiation Explorer (EarthCARE) satellite, a joint mission of ESA (European Space Agency) and JAXA (Japan Aerospace Exploration Agency), has been successfully launched.



**Ques : Mazagaon Dock Shipbuilders get Navratna status as \_\_\_\_\_ PSU**

**मझगांव डॉक शिपबिल्डर्स को \_\_\_\_\_ सार्वजनिक उपक्रम के रूप में नवरत्न का दर्जा मिला**

- (a) 12th
- (b) 14th
- (c) 16th
- (d) 18th
- (e) 20th

**Answer : Option D**

---

**Explanation :**

- **Mazagon Dock Shipbuilders** has been granted "**Navratna**" status by the Department of Public Enterprises
- It has become the country's **18th PSU** to have been accorded this status.
- As a Navratna company, Mazagon Dock can undertake investments worth up to Rs. 1,000 crore, without needing approval from the central government.
- These companies also have the liberty to invest up to 30% of their net worth within a year, as long as it remains within Rs. 1,000 crore.
- With this there are a **total 21 Navaratna companies** in India

**About Mazagon Dock Shipbuilders :**

- Established : 1934
- HQ : Mumbai, Maharashtra
- Chairman & MD : Sanjeev Singhal

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**Ques : Who launched a mobile application “Sangyaan App”.**  
**किसने एक मोबाइल एप्लिकेशन "संज्ञान ऐप" लॉन्च किया।**

- (a) Railway Protection Force / रेलवे सुरक्षा बल
- (b) Border Security Force / सीमा सुरक्षा बल
- (c) Indian Air force / भारतीय वायु सेना
- (d) Indian Army / भारतीय सेना
- (e) None of these / इनमें से कोई नहीं

**Answer : Option A**

**Explanation :**

- The Director General of **Railway Protection Force (RPF)** Manoj Yadava has **launched** the mobile application-**Sangyaan App**.
- It is **designed and developed** by the Tech Team of RPF to provide **in-depth information on three new Criminal Acts**: The Bhartiya Nyaya Sanhita (BNS) 2023, the Bharatiya Nagarik Suraksha Sanhita (BNSS) 2023, and the Bharatiya Sakshya Adhiniyam (BSA) 2023.
- **Sangyaan App aims** to educate and empower RPF Personnel by providing comprehensive information to understand the provisions of both new and old criminal laws, while highlighting the relevance of these new acts in the context of RPF operations.
- The app features user-friendly navigation, a searchable database and offline access, making it a practical tool for anyone seeking to stay informed about the latest legal developments in India.

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**Ques : Micro Small Medium Enterprise (MSME) Day is observed every year on which day ?**

**सूक्ष्म लघु मध्यम उद्यम (एमएसएमई) दिवस हर साल किस दिन मनाया जाता है?**

- (a) 23 June
- (b) 24 June
- (c) 25 June
- (d) 26 June
- (e) 27 June

**Answer : Option E**

---

**Explanation :**

- **Micro Small Medium Enterprise (MSME) Day** is observed every year on **27 June**.
- The day highlights the contribution of the MSME sector to a country's economic development and employment generation.
- **Theme 2024** – MSMEs and the SDG.
- On **6 April 2017**, the **United Nations General Assembly** passed a **resolution** to observe 27 June as the Micro Small Medium Enterprise (MSME) Day. The **first MSME Day** was observed on **27 June 2017**.
- According to the United Nations, MSMEs account for 90% of businesses, 60 to 70% of employment, and 50% of Gross Domestic Product worldwide.

**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)
- 21 June : World Hydrography Day (Theme 2024 – Hydrographic Information – Enhancing Safety, Efficiency and Sustainability in Marine Activities)
- 21 June : World Music Day
- 22 June : World Rainforest Day (Theme 2024 - Empowering the World in Defense of Our Rainforests)
- 23 June : International Olympic Day (Theme 2024 – Let's Move and Celebrate)
- 23 June : : United Nations Public Service Day
- 24 June : International Day of Women in Diplomacy (Theme 2024 – Women's Leadership in Multilateral Diplomacy)
- 25 June : International Day of the Seafarer
- 25 June : World Vitiligo Day (Theme 2024 : United by the skin)
- 26 June : International Day against Drug Abuse and Illicit Trafficking (Theme 2024 – The evidence is clear: invest in prevention)

**Ques : National Insurance Awareness Day is observed every year on which day?**

**राष्ट्रीय बीमा जागरूकता दिवस हर वर्ष किस दिन मनाया जाता है?**

- (a) 27 June
- (b) 28 June
- (c) 29 June
- (d) 30 June
- (e) 26 June

**Answer : Option B**

---

**Explanation :**

- **National Insurance Awareness Day** is **observed** every year on **June 28**.
- This day is dedicated to promoting the **importance of insurance and ensuring that people understand the benefits** of having adequate insurance coverage.
- The day also serves as a reminder to review insurance plans regularly and to make sure that they are up-to-date and reflect the changing needs of the individual.
- The history of insurance dates back to the Great Fire of London in 1886. The devastation caused by the fires led to the development of new forms of insurance that could protect individuals and families from the financial risks of major events.

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### IMPORTANT ONE – LINER

- **Aksha Mohit Kamboj** Appointed **Vice President of India Bullion Jewellers Association**. First woman to hold this prestigious position in the gold and jewellery sector.
- **Adani Defence & Aerospace** has signed an **agreement** with **Thales Group** to manufacture rockets in India.
- **Jaipur Military Station** has become the **second military station** in the country to have a **road made of plastic waste**. The **first military station** to have a road built up of plastic waste was the **Narangi Military station, Guwahati, Assam in 2019**.
- **Australian government** entered into an \$18 million memorandum of understanding (MoU) with **NewSpace India Limited (NSIL)**, the commercial arm of the Indian Space Research Organisation (ISRO) **under the space MAITRI mission**.
- **Larsen & Toubro (L&T)** has **secured** a major **order for** setting up a **grid-connected 185 megawatt (MW) solar PV plant** along with a 254 MWh Battery Energy Storage System (BESS) at Kajra in Lakhisarai district of Bihar.
- World Cup-winning former India cricket captain **Kapil Dev** has taken over as the **new President** of the **Professional Golf Tour of India (PGTI)**
- The **Bharat Centre of Olympic Research and Education (BCORE)** was **inaugurated** at **Rashtriya Raksha University, Gandhinagar, Gujarat**.
- The Union Ministry of Fisheries, Animal Husbandry and Dairying, National Dairy Development Board (NDDB), and the International Dairy Federation (IDF) are jointly **organised** the **first IDF Regional Dairy Conference Asia Pacific-2024 in Kochi**.
- **China's Chang'e 6 spacecraft** has successfully brought **samples from the far side of the moon back to Earth**, marking the **first-ever return of materials** from this scarcely seen lunar region.



## **Static Banking Awareness Terms Recently in News :**

### **About KYC(Know Your Customer) :**

- This is customer identification process, prior to the opening of accounts
- This involves ‘identity’ and “address”
- To prevent banks being used (intentionally / unintentionally ) for money laundering
- RBI issued guidelines to banks under section 35A of the Banking Regulation Act 1949 and rule 7 of the money laundering rules 2005 to prevent banks from misuse.

### **It involves :**

- (i) “Legal Name Verification”
- (ii) “Correct Permanent Address”

### **PERIODICAL VERIFICATION OF KYC :**

**Periodical verification of KYC is done by banks as per the following schedule**

- Low risk customers → once in 10 years
- Medium risk customers → once in 8 years
- High risk customers → once in 2 years

If the person is not able to provide KYC Documents (OVD) to the bank, he can still open a bank account, which is known as a small account.

### **Officially Valid Documents required for KYC:**

- Passport Driving Licence
- Voters' Identity Card
- PAN Card
- Aadhaar Card issued by UIDAI
- NREGA Card
- Letter from the National Population Register containing details of name and address