

# **GUPTA**

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# **CLASSES**

## **Current Affairs**

**JANUARY-2024**

**English**

**Part-2**



**GUPTA**

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**CLASSES**

- i. The approval from RBI allows Tata Groups to power all their e-commerce transactions within its subsidiary entities through Tata Payments Limited.
- ii. The Groww (financial services platform)-backed identity verification startup, **DigiO**, also has received PA licence from RBI.

**12. Which of the following points is/are “correct” with respect to the Master Direction on Commercial Paper and Non-Convertible Debentures 2024 issued by the Reserve Bank of India (RBI) in January 2024?**

**A) RBI issued Master Direction – RBI (Commercial Paper and Non-Convertible Debentures of original or initial maturity upto one year) Directions, 2024 which will come into effect from 1st July 2024.**

**B) Commercial Paper (CPs) and Non-Convertible Debentures (NCDs) must be issued and held in dematerialized form with a Securities and Exchange Board of India (SEBI) registered depository.**

**C) The minimum denomination for CPs and NCDs is Rs 5 lakh, with multiples of Rs 5 lakh thereafter.**

- 1) All A, B & C
- 2) Only A & B
- 3) Only B & C
- 4) Only A & C
- 5) Only A

Answer- **3) Only B & C**

**Explanation:**

On January 3, 2024, the Reserve Bank of India (**RBI**) issued Master Direction – RBI (Commercial Paper and Non-Convertible Debentures of original or initial maturity upto one year) Directions, 2024 which will come into effect from **April 1, 2024**.

- These Directions have been issued in exercise of the powers conferred under section 45J, 45K, 45L and 45W of RBI Act, 1934 read with section 45U of the Act and of all the powers enabling it in this behalf.

**i. Guidelines:**

- Commercial Paper (**CPs**) and Non-Convertible Debentures (**NCDs**) must be issued and held in dematerialized form with a Securities and Exchange Board of India (**SEBI**) registered depository.
- The minimum denomination for **CPs and NCDs** is **Rs 5 lakh**, with multiples of Rs 5 lakh thereafter.
- CPs have a **tenor** between **seven days** and one year, while NCDs have a tenor between ninety days and one year.
- Primary issuances of CPs and NCDs, involving both fund payment to the issuer and issuance to investors, must be settled within T+4 working days from the deal date.
- The minimum credit rating, assigned by a Credit Rating Agency (CRA), for the issuance of CPs and NCDs is 'A3'.



**13. Name the company that has recently (in Jan '24) launched India's First Credit Pass, powered by TransUnion CIBIL Limited.**

- 1) Mahindra & Mahindra Financial Services Limited
- 2) Aditya Birla Finance Limited
- 3) Bajaj Finserv Limited
- 4) IIFL Finance Limited
- 5) Muthoot Finance Limited

Answer- **3) Bajaj Finserv Limited**

**Explanation:**

**Bajaj Finserv Limited** has launched a **Credit Pass**, a first-of-its-kind subscription in **India**, that enables its customers to get real-time access to their credit dashboard to track and monitor credit health.

- The credit pass is **powered by TransUnion CIBIL Limited** (formerly Credit Information Bureau (India) Limited), a credit information company (CIC) operating in India.
- i.** Any customer who has applied for a loan or credit card in the past or anyone who is looking to apply for a loan in the future is eligible to apply for the Credit Pass.
  - ii.** The credit pass account can be accessed through a 12-digit unique number.
    - The pass offers access to the credit dashboard which gives information such as credit enquiries & repayment history.
    - The credit pass comes with interactive tools like the Credit Score Simulator and Equated Monthly Instalment (EMI) Calculator.

**14. Which company has recently (in Jan '24) launched digital Fixed Deposit (FD) with interest rates up to 8.85%?**

- 1) L&T Finance Limited
- 2) Mahindra and Mahindra Financial Services Limited
- 3) Shriram Finance Limited
- 4) Bajaj Finance Limited
- 5) Cholamandalam Investment and Finance Limited

Answer- **4) Bajaj Finance Limited**

**Explanation:**

Bajaj Finance Limited (**BFL**), a Non-Banking Financial Company (NBFC), and a subsidiary of Bajaj Finserv Limited, has launched **digital Fixed Deposit (FD)** which offers **interest rates** of up to **8.85%**.

- i.** The digital FDs can be booked through the Bajaj Finserv mobile application and website.
- ii.** The revised rates will be applicable on fresh deposits and renewals of maturing deposits of up to Rs 5 crore for a tenure of 42 months (3.5 years).
- iii.** Senior citizens (above 60 years) will be offered 8.85% interest rates whereas other depositors (below 60 years) will be paid interest rates of 8.6%.

**15. Which Small Finance Bank (SFB) has recently (in Jan '24) partnered with Mastercard to launch 'Mastercard Platinum Debit Card' designed for Corporate Salary Customers?**

- 1) Equitas SFB
- 2) AU SFB
- 3) Capital SFB



4) Utkarsh SFB

5) Ujjivan SFB

Answer- **2) AU SFB**

**Explanation:**

On 3rd January 2024, **AU Small Finance Bank (SFB) Limited** in partnership with United States of America (USA) based **Mastercard** launched '**Mastercard Platinum Debit Card**' designed for **Corporate Salary Customers**. The card was introduced under the **theme #Swipe&Save**.

- The contactless Platinum Debit Card provides exclusive and convenient benefits to Corporate Salary class people in their daily lives.
- The cardholders can withdraw and make purchases upto Rs 2 lakh per day.
- The Automated Teller Machine (ATM) fund transfer limit made by the card is limited to Rs.20,000 and contactless transactions are limited to Rs.5000.
- The card offers a personal accident insurance cover of Rs.2 lakh and purchase protection benefits up to Rs.25,000. The cardholder can also avail card liability cover of Rs.2 lakh.

**Note-** With the launch of this card, AU SFB has expanded its card offerings in all the payment networks (MasterCard, Rupay and Visa) in India.

**16. Which of the following points is/are "correct" with respect to funds raised through issuing bonds in three different currencies by the World Bank in January 2024?**

**A) The World Bank (WB) has launched a 5-year bond with the value of AUD 2 billion which will be maturing on 10th January 2029.**

**B) WB has launched a 7-year bond valuing USD 5 billion from investors and this transaction is the first in the SSA market in 2024 to generate the largest order book.**

**C) WB has launched a 5-year bond valued at CAD 1.4 billion to finance sustainable development initiatives in International Bank for Reconstruction and Development (IBRD) member countries.**

1) Only A

2) Only A & B

3) Only B & C

4) Only A & C

5) All A, B & C

Answer- **5) All A, B & C**

**Explanation:**

The World Bank (**WB**) has [raised funds](#) by issuing bonds in three different currencies namely Canadian dollars (**CAD**), Australian dollars (**AUD**), and United States Dollars (**USD**) to support the financing of green and social projects, programs and activities in the member countries.

- World Bank's arm International Bank for Reconstruction and Development (IBRD) acts as the issuer.

**i. The World Bank has launched a 5-year bond with the value of AUD 2 billion which will be maturing on 10th January 2029.**

- It was the first benchmark transaction as it achieved a transaction size of AUD 2 billion which is the largest AUD Sovereign, Supranational and Agency (SSA) transaction.

**ii. WB has launched a 7-year bond valuing USD 5 billion from investors and this transaction is the first in the SSA market in 2024 to generate the largest order book.**



**iii.** The World Bank has launched a **5-year bond** valued at **CAD 1.4 billion** to finance sustainable development initiatives in IBRD member countries.

- The bond is set to mature on 12th January 2029.

**Note-** These bonds are listed on the Luxembourg Stock Exchange (LSE) in Luxembourg City, Luxembourg; All the bonds are rated as Aaa/AAA.

**17. As per the Master Direction – Reserve Bank of India (Internal Ombudsman for Regulated Entities) Directions, 2023 issued by the Reserve Bank of India (RBI) in January 2024, the regulated entities (REs) and their Internal Ombudsman (IOs) should communicate a final decision to customers within \_\_\_\_\_ days of receiving a complaint.**

- 1) 50
- 2) 60
- 3) 90
- 4) 30
- 5) 120

Answer- **4) 30**

**Explanation:**

The Reserve Bank of India (RBI) issued the **Master Direction – Reserve Bank of India (Internal Ombudsman for Regulated Entities) Directions, 2023**, as per which the regulated entities (REs) and their Internal Ombudsman (IOs) should **communicate** a final decision to customers within **30 days** of receiving a complaint.

- This directive aims to enhance consumer grievance redress and customer service standards within RE by facilitating a thorough review before the rejection of customer complaints by IO.
- IOs usually deal with customer complaints related to deficiency in service.
- This directive by RBI is issued in exercise of its powers conferred by Section 35A of the Banking Regulation Act, 1949, Section 45L read with 45M of the RBI Act, 1934, sub-section (1) of Section 11 of Credit Information Companies (Regulation) Act, 2005 and Section 18 of the Payment and Settlement Systems Act, 2007.

**i.** REs must implement a fully-automated Complaints Management Software, escalating all partly or wholly rejected complaints by the internal grievance redress mechanism to the IO within 20 days for a final decision.

**ii.** If Internal Ombudsman / Deputy Internal Ombudsman(DIO) appointments are contractual, it should not exceed 70 years before tenure completion.

- If IO/DIO tenure is fixed, it should not be less than 3 years and also should not exceed 5 years, with no eligibility for reappointment or extension in the same RE.

**iii.** The IO should report to the Competent Authority of the RE administratively, and to the Board of regulated entities functionally.

**18. Name the bank that has recently (in Jan '24) signed an MoU with the REC Limited to jointly offer loans for power, infrastructure & logistics projects for a duration of three years.**

- 1) Bank of Baroda
- 2) Bank of India
- 3) Punjab National Bank
- 4) State Bank of India
- 5) Bank of Maharashtra



**Answer- 1) Bank of Baroda**

**Explanation:**

REC Limited (**formerly Rural Electrification Corporation Limited**) signed a **Memorandum of Understanding (MoU)** with Bank of Baroda (**BoB**) to jointly offer loans for power, infrastructure and logistics projects for a duration of three years (**till 2026**).

- The MoU was signed in presence of Vivek Kumar Dewangan, Chairman and Managing Director (CMD), REC Limited and Debadatta Chand, MD and CEO, Bank of Baroda

**i.** The MoU aims to catalyse transformative projects that will positively impact communities and drive socio-economic progress in India.

**Note-** REC Limited is a Maharatna Central Public Sector Enterprise (CPSE) under the Ministry of Power (MoP).

**19. Name the arm of the World Bank that has recently (in Jan '24) priced a 5-year Sustainable Development Bond in Great British Pound sterling (GBP) to raise GBP 1.5 billion from investors.**

- 1) International Finance Corporation
- 2) International Development Association
- 3) International Bank for Reconstruction and Development
- 4) Multilateral Guarantee Agency
- 5) International Centre for the Settlement of Investment Disputes

**Answer- 3) International Bank for Reconstruction and Development**

**Explanation:**

The World Bank (**WB**) arm International Bank for Reconstruction and Development (**IBRD**) has priced a **5-year Sustainable Development Bond** in Great British Pound sterling (**GBP**) to raise **GBP 1.5 billion from investors**, contributing to finance sustainable development initiatives in World Bank member countries.

- Note: IBRD has maintained a triple-A(AAA) rating (investment grade ratings) since 1959.

**i.** The bond will mature on 2nd October 2028 and it is listed on the Luxembourg Stock Exchange (LSE) in Luxembourg City, Luxembourg.

**ii.** Citigroup Inc., NatWest Markets Plc, Santander Bank and Toronto Dominion Securities are the joint lead managers of the transaction.

**iii.** Belgium based Euroclear and Luxembourg based Clearstream will offer Clearing systems service for the transaction.

**iv. Investor Distribution:**

- By Investor Type- Central Banks / Official Institutions (53%), Banks/Bank Treasuries/Corporates (25%), Asset Managers /Insurance/Pension Funds (22%).
- By Geography – United Kingdom (UK – 59%), Asia (32%), Europe / Middle East (6%), Americas (3%).

**20. In January 2024, State Bank of India (SBI) raised USD \_\_\_\_\_ by issuing 5-year green bonds which will mature on 29th December 2028 to fund green projects.**

- 1) 190 million
- 2) 200 million
- 3) 150 million
- 4) 250 million



5) 170 million

Answer- **4) 250 million**

**Explanation:**

State Bank of India (**SBI**), the largest public sector bank in India, has raised **USD 250 million** by issuing **5-year green bonds** (also known as green notes) which will mature on **29th December 2028** to fund green projects which are in line with SBI's Environmental, Social and Governance (ESG) Financing framework.

**i.** The issued senior, unsecured, green floating rate notes are rated as 'BBB-' by Standard & Poor's (S&P).

- The bonds were issued as part of SBI's USD 10 billion medium-term note programme. The bonds were issued on the floating rate basis of 1.20% above the Secured Overnight Financing Rate (SOFR).

**ii.** SBI has successfully raised USD 1 Billion through Syndicated Social Loan to cater to the domestic ESG financing market.

- The raised USD 250 million is the part of this Syndicated Social Loan and the funds were raised through two tenures: a three-year and a five-year loan.

**21. In January 2024, the Insurance Regulatory and Development Authority of India (IRDAI) removed the requirement of case-to-case approval for investment in Infrastructure Debt Funds Non-Banking Financial Companies (IDF – NBFCs) by insurance companies.**

**Which of the following points is/are "correct" with respect to the Criteria for the investment of insurers in IDF-NBFCs?**

**A) IDF – NBFCs should be registered with the IRDAI.**

**B) The minimum credit rating of AA or its equivalent by a Credit Rating Agency (CRA) registered with the Securities and Exchange Board of India (SEBI) to be eligible for the investment.**

**C) These debt securities will have a residual tenure of at least five years and the investment should be in line with Note 3 of Regulation 9 of IDRAI (Investment) Regulations 2016.**

1) Only A

2) Only A & B

3) Only B & C

4) Only A & C

5) All A, B & C

Answer- **3) Only B & C**

**Explanation:**

The Insurance Regulatory and Development Authority of India (**IRDAI**) has removed the requirement of **case-to-case approval** for investment in Infrastructure Debt Funds Non-Banking Financial Companies (**IDF – NBFCs**) by insurance companies.

- The move aims to encourage investment in the infrastructure sector and enhance the ease of doing business.
- This is in line with the updated regulations for IDF-NBFCs provided by the Reserve Bank of India (RBI) effective from August 2023.

**i. Criteria:** The investment of insurers in IDF-NBFCs is subjected to the following criteria:

- **IDF – NBFCs** should be registered with the Reserve Bank of India (**RBI**).



- The minimum credit rating of AA or its equivalent by a Credit Rating Agency(CRA) registered with the Securities and Exchange Board of India (SEBI) to be eligible for the investment.
- These debt securities will have a residual tenure of at least five years.
- The investment should be in line with Note 3 of Regulation 9 of IRDAI (Investment) Regulations 2016.

**Note-** The requirement of case-to-case approval was dictated by Note 2 of Regulation 9 of IRDAI (Investment) Regulations 2016.

**22. In January 2024, the Asian Development Bank (ADB) sold a dual-tranche global benchmark bond valued with a maturity of 3 years and 10 years to raise USD \_\_\_\_\_ to promote social and economic development in Asia and the Pacific region.**

- 1) 6 Billion
- 2) 7 Billion
- 3) 3 Billion
- 4) 4 Billion
- 5) 5 Billion

Answer- **5) 5 Billion**

**Explanation:**

The Asian Development Bank (ADB) sells a dual-tranche global benchmark bond valued at **USD 3 billion** with a maturity of **3 years** and at **USD 2 billion** with a maturity of **10 years** to raise **USD 5 Billion** to promote social and economic development across its member countries in **Asia and the Pacific region**.

- The raised funds will be contributed to ADB's ordinary capital resources.
- i. The 3 year bond will be maturing on 12th January 2027 and 10-year bond will be maturing on 12th January 2034.

**23. As per the State Bank of India (SBI) Economic Research Department (ERD) released a report 'SBI Research: Debunking K-shaped recovery' in January 2024, the individual income inequality in India has declined from 0.472 to \_\_\_\_\_ during 2013-2014 (FY14) to 2021-2022 (FY22).**

- 1) 0.329
- 2) 0.402
- 3) 0.392
- 4) 0.400
- 5) 0.385

Answer- **2) 0.402**

**Explanation:**

On January 8, 2023, the State Bank of India (SBI) Economic Research Department (ERD) released a report titled 'SBI Research: Debunking K-shaped recovery' which stated that **individual income inequality in India** has **declined** during 2013-2014(FY14) to 2021-2022(FY22).

- The Gini coefficient of taxable income, which captured income inequality, dropped from **0.472 to 0.402** during this period.
- 36.3% taxpayers moved to higher income groups, leading to a 21.3% income increase.
- Top 2.5% taxpayers' share dropped from 2.81% to 2.28% (2014-2021).



- Taxpayers earning Rs 5-10 lakh increased by 295% (Assessment Years AY 2013–14 to AY 2021–22).
- Income disparity of people earning less than 3.5 lakh decreased from 31.8% to 15.8%.

**24. In January 2024, the Reserve Bank of India (RBI) increased the minimum capital requirement for Small Finance Banks (SFBs) from Rs 100 crore to Rs \_\_\_\_\_, and permitted Payments Banks to upgrade as SFBs.**

- 1) 600 crore
- 2) 400 crore
- 3) 200 crore
- 4) 300 crore
- 5) 500 crore

**Answer- 3) 200 crore**

**Explanation:**

On January 8, 2024, the Reserve Bank of India (RBI) increased the minimum capital requirement for Small Finance Banks (SFBs) from Rs 100 crore to **Rs 200 crore**, and permitted Payments Banks to upgrade as SFBs.

- The reason behind this is to improve the financial resilience of SFBs and ensure their long-term sustainability.
  - It is noted that the net worth of all operational SFBs is in excess of Rs 200 crore.
- i. Urban Co-operative Banks (UCBs) transitioning to Small Finance Banks (SFBs) need an initial net worth of Rs 100 crore, to be increased to Rs 200 crore within five years.
  - ii. Payments Banks, eligible as per guidelines, can apply for SFB conversion after five years of operation.

**25. Which bank has recently (in Jan '24) collaborated with the National Payments Corporation of India (NPCI) to launch the Unified Payments Interface (UPI)-enabled Samman RuPay Credit Card for government sector employees?**

- 1) YES Bank
- 2) HDFC Bank
- 3) ICICI Bank
- 4) Axis Bank
- 5) IndusInd Bank

**Answer- 5) IndusInd Bank**

**Explanation:**

**IndusInd Bank** Limited in collaboration with National Payments Corporation of India (NPCI) has launched the Unified Payments Interface (UPI)-enabled 'IndusInd Bank **Samman RuPay Credit Card**' for government sector employees.

- The contactless credit card enhances the day-to-day transactional experience of the cardholders thereby offering them a multitude of convenient payment options.

**26. Name the bank that has recently (in Jan '24) introduced a 'Savings Account Portability Online' scheme.**

- 1) Karur Vysya Bank
- 2) South Indian Bank

- 3) City Union Bank
- 4) Indian Overseas Bank
- 5) Kotak Mahindra Bank

Answer- **4) Indian Overseas Bank**

**Explanation:**

Chennai (Tamil Nadu)-based public sector bank, **Indian Overseas Bank (IOB)** introduced a '**Savings Account Portability Online**' scheme to simplify the savings account portability process for customers who move to different locations (for work or education).

- The scheme aims to streamline the process, eliminating manual paperwork and reducing the waiting period to relocate bank accounts.

**27. Which company has recently (in Jan '24) launched India's 1st Growth Liquid Exchange-Traded Fund (ETF) to offer a Growth Net Asset Value (NAV)?**

- 1) Nippon India Mutual Fund
- 2) Aditya Birla Sun Life Mutual Fund
- 3) ICICI Prudential Mutual Fund
- 4) Zerodha Fund House
- 5) DSP Mutual Fund

Answer- **4) Zerodha Fund House**

**Explanation:**

**Zerodha Fund House** announced the launch of **India's 1st Growth Liquid** Exchange-Traded Fund (**ETF**) – Zerodha Nifty 1D Rate Liquid ETF, that offers a Growth Net Asset Value (**NAV**).

- i. The new scheme follows Nifty 1D Rate Index, which measures the returns generated by market participants lending in the overnight market, as its benchmark and designed to prioritize liquidity while maintaining a relatively low-risk profile.
- ii. The fund is expected to be listed on the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE) exchanges by the 24th January 2024.

**28. Name the Bank that has recently (in Jan '24) partnered with the Digivridhhi Technologies Private Limited (DGV) to offer financial services to support the requirements of dairy farmers and Dairy Societies.**

- 1) YES Bank
- 2) IndusInd Bank
- 3) ICICI Bank
- 4) HDFC Bank
- 5) Karnataka Bank

Answer- **5) Karnataka Bank**

**Explanation:**

**Karnataka Bank** Limited (KBL) has partnered with Digivridhhi Technologies Private Limited (**DGV**) to offer financial services to support the requirements of dairy farmers and Dairy Societies.

- i. The services will be offered to the Village Dairy Co-operative Societies, associated with Milk unions of Karnataka Milk Federation (KMF).



**29. As of January 2024, which bank is set to raise around USD 300 million through medium-term notes to garner resources for lending international customers?**

- 1) State Bank of India
- 2) Union Bank of India
- 3) Bank of Baroda
- 4) Bank of India
- 5) Bank of Maharashtra

**Answer- 1) State Bank of India**

**Explanation:**

**State Bank of India (SBI)** is raising around **USD 300 million** through medium-term notes to garner resources for lending international customers.

- The S&P Global Ratings assigned its 'BBB-' long-term issue rating to the proposed dollar-denominated bonds to be issued by the London branch of SBI.
- Fitch Rating has given an expected rating of 'BBB-(EXP)' to these senior unsecured notes.

**30. In January 2024, State Bank of India (SBI) raised USD \_\_\_\_\_ through senior unsecured fixed rate notes having maturity of 5 years at a coupon of 5%, payable semi-annually, under Regulation-S.**

- 1) 100 million
- 2) 200 million
- 3) 600 million
- 4) 300 million
- 5) 400 million

**Answer- 3) 600 million**

**Explanation:**

State Bank of India (**SBI**) raised **USD 600 million** through senior unsecured fixed rate notes having **maturity of 5 years** at a coupon of 5%, payable semi-annually, under **Regulation-S**.

- Under Regulation-S, offers and sales of securities that happen outside the United States are exempt from Securities and Exchange Commission (SEC) registration requirements.
- i. The Bonds will be issued through SBI London branch in the United Kingdom (UK) as of January 17, 2024 and will be listed on Singapore Stock Exchange and India International Exchange, Gujarat International Finance Tec-City (GIFT) City in Ahmedabad, Gujarat.

**31. Name the Payments Bank that has recently (in Jan '24) signed an MoU with Hindustan Zinc Limited (HZL) to transform the financial landscape of rural Rajasthan.**

- 1) Fino Payments Bank
- 2) India Post Payments Bank
- 3) Paytm Payments Bank
- 4) Jio payment bank
- 5) Airtel Payments Bank

**Answer- 2) India Post Payments Bank**

**Explanation:**

**India Post Payments Bank (IPPB)** and Hindustan Zinc Limited (**HZL**) have signed a Memorandum of Understanding (**MoU**) to transform the financial landscape of rural Rajasthan.

i. The MoU aims to provide financial inclusion services to the beneficiaries of HZL's Corporate Social Responsibility (CSR) activities.

**32. Name the bank that has recently (in Jan '24) signed an MoU with the Ministry of Rural Development (MoRD) to provide loans to rural Self-Help Groups (SHGs).**

- 1) Union Bank of India
- 2) State Bank of India
- 3) Indian Bank
- 4) Canara Bank
- 5) Bank of Baroda

Answer- **2) State Bank of India**

**Explanation:**

The Ministry of Rural Development (**MoRD**) and State Bank of India (**SBI**) have signed a Memorandum of Understanding (**MoU**) to provide loans to **rural** Self-Help Groups (**SHGs**).

- i. SBI launched Svyam Siddha, a specialised financial product developed exclusively for women Self-Help Groups (SHGs) to provide access to financial assistance up to Rs 5 lakh to women entrepreneurs.
- ii. The Training Toolkit Package was launched to encourage SHG women entrepreneurs to get access to formal financial assistance in the form of loans. [Click here to read more](#)

**33. Which bank has recently (in Jan '24) partnered with the FPL Technologies Private Limited, Visa & National Payments Corporation of India (NPCI) to launch a co-branded credit card?**

- 1) Canara Bank
- 2) State Bank of India
- 3) Bank of Baroda
- 4) Bank of Maharashtra
- 5) Indian Bank

Answer- **5) Indian Bank**

**Explanation:**

**Indian Bank** in partnership with firms namely **FPL Technologies** Private Limited, **Visa** & National Payments Corporation of India (**NPCI**) has launched the 'Indian Bank One co-branded credit card' to offer customised features to Indian consumers.

- The metal credit card is powered by Visa and RuPay contactless technology.

**34. Name the Bank that has recently (in Jan '24) launched a special Fixed Deposit (FD) scheme to mobilise funds for environment-friendly projects and initiatives.**

- 1) Punjab National Bank
- 2) Bank of India
- 3) State Bank of India
- 4) Indian Bank
- 5) Bank of Maharashtra

Answer- **3) State Bank of India**

**Explanation:**

The State Bank of India (**SBI**) launched a special Fixed Deposit (**FD**) **scheme** named SBI Green Rupee Term Deposit (**SGRTD**), to mobilise funds for environment-friendly projects and initiatives.



i. The SGRTD scheme is open to Resident individuals, Non-individuals, and Non-Resident Indians (NRIs)

**35. Which company has recently (in Jan '24) received approval from the Reserve Bank of India (RBI) to establish a wholly-owned finance company at the International Financial Services Centre (IFSC) in Gujarat International Finance Tec-City (GIFT-City)?**

- 1) Power Grid Corporation of India
- 2) NLC India Limited
- 3) NTPC Limited
- 4) Coal India
- 5) Power Finance Corporation

**Answer- 5) Power Finance Corporation**

**Explanation:**

Power Finance Corporation (**PFC**), a Maharatna Central Public Sector Enterprises (CPSEs) has received approval from the Reserve Bank of India (**RBI**) to establish a wholly-owned finance company at the International Financial Services Centre (**IFSC**) in Gujarat International Finance Tec-City (GIFT-City), **Gujarat**.

i. This establishment opens up new business opportunities for PFC and contributes to the growth of India's power sector.

**36. In January 2024, \_\_\_\_\_ (Bank) Canada launched its mobile banking application, "Money2India (Canada)".**

- 1) HDFC Bank
- 2) ICICI Bank
- 3) Axis Bank
- 4) YES Bank
- 5) IndusInd Bank

**Answer- 2) ICICI Bank**

**Explanation:**

**ICICI Bank Canada**, a wholly-owned subsidiary of ICICI Bank Limited, launched its mobile banking application, "**Money2India (Canada)**".

i. The app enables customers of any bank to instantly transfer money to any bank in India without opening an account with ICICI Bank Canada.

ii. With this launch, ICICI Bank Canada enters into the remittance market of Canada.

**37. Which of the following banks have recently (in Jan '24) received monetary penalties of about Rs 2.49 crore by the Reserve Bank of India (RBI) for contravention of regulatory norms?**

- 1) Punjab & Sind Bank
- 2) Dhanlaxmi Bank
- 3) ESAF Small Finance Bank
- 4) Both 1 & 2
- 5) All 1, 2 & 3

**Answer- 5) All 1, 2 & 3**

**Explanation:**

The Reserve Bank of India (RBI) has imposed monetary penalties of about **Rs.2.49 crore** on three banks namely **Dhanlaxmi Bank Limited** (Rs.1.20 crores), **Punjab & Sind Bank** (Rs.1 crore) and **ESAF Small Finance Bank Limited** (Rs.29.55 Lakh) for contravention of regulatory norms.

**38. Which of the following cooperative banks does not receive monetary penalties by the Reserve Bank of India (RBI) for deficiencies in regulatory compliance in January 2024?**

- 1) Stambhadri Co-operative Urban Bank
- 2) Halol Urban Co-operative Bank
- 3) Navsarjan Industrial Co-operative Bank Limited
- 4) Mehsana Jilla Panchayat Karmachari Co-operative Bank
- 5) Saraswat Cooperative Bank

Answer- **5) Saraswat Cooperative Bank**

**Explanation:**

The Reserve Bank of India (RBI) has imposed monetary penalties on five cooperative banks for deficiencies in regulatory compliance. All these penalties were imposed in exercise of powers conferred on RBI under the provisions of Section 47A(1)(c) read with Sections 46(4)(i) and 56 of the Banking Regulation Act, 1949.

The Five cooperative banks with penalty are: Gujarat-based **Navsarjan Industrial Co-operative Bank Limited** – Rs 7 lakh, Gujarat-based **Mehsana Jilla Panchayat Karmachari Co-operative Bank Limited** – Rs 3 lakh, Gujarat-based **Halol Urban Co-operative Bank Limited** – 2 lakh, Telangana-based **Stambhadri Co-operative Urban Bank Limited** – Rs.50,000 and Tamil Nadu-based **Subramanianagar Co-operative Urban Bank Limited** – Rs.25,000

**39. Name the bank that has recently (in Jan '24) collaborated with the Reserve Bank Innovation Hub (RBIH) and DLabs at the Indian School of Business (ISB), Hyderabad to launch “Build for Billions”, a startup accelerator program.**

- 1) Union Bank of India
- 2) Bank of Baroda
- 3) Bank of India
- 4) Canara Bank
- 5) Bank of Maharashtra

Answer- **1) Union Bank of India**

**Explanation:**

**DLabs** at the Indian School of Business (ISB) in Hyderabad, Telangana launched “**Build for Billions**”, a startup accelerator program, in collaboration with the Reserve Bank Innovation Hub (RBIH) and Union Bank of India (UBI).

i. Startups aiming to improve access, usage, and quality of financial services in the informal economy can apply for the program until January 21, 2024

**40. In January 2024, the Securities and Exchange Board of India (SEBI) notified that Investors will be allowed to freeze or block their trading account if any suspicious activity is detected from \_\_\_\_\_.**

- 1) 1st March 2024
- 2) 1st May 2024



- 3) 1st July 2024
- 4) 1st June 2024
- 5) 1st August 2024

Answer- **3) 1st July 2024**

**Explanation:**

On January 12, 2023, the Securities and Exchange Board of India (**SEBI**) notified that **Investors** will be allowed to **freeze** or block **their trading account** if any suspicious activity is detected.

- The framework for the same will be laid down on or before 1st April 2024 and will be implemented from **1st July 2024**.

**i.** This information was provided in its exercise of powers conferred under Section 11(1) of SEBI Act, 1992 read with Regulation 30 of SEBI (Stock Brokers) Regulations, 1992, to protect the interests of investors in securities and to promote the development of securities markets.

**41. Name the bank that has recently (in Jan '24) entered into a digital co-lending partnership with Clix Capital Services Private Limited to provide loans to the Indian Micro, Small & Medium Enterprises (MSME) sector through the Yubi Co.lend Platform.**

- 1) IDBI Bank
- 2) Karnataka Bank
- 3) RBL Bank
- 4) South Indian Bank
- 5) ICICI Bank

Answer- **2) Karnataka Bank**

**Explanation:**

**Karnataka Bank** Limited (KBL) and Gurugram (Haryana) based Non-Banking Financial Company (**NBFC**) **Clix Capital Services Private Limited** have entered into a digital co-lending partnership.

**i.** The partnership aims to provide loans to the Indian Micro, Small & Medium Enterprises (**MSME**) sector through the Yubi Co.lend Platform.

**42. Which Co-operative Bank's licence was recently (in Jan '24) cancelled by the Reserve Bank of India (RBI) over inadequate capital and earning prospects?**

- 1) The Khamgaon Urban Co-operative Bank
- 2) Sangli Urban Co-operative Bank
- 3) Karad Urban Co-operative Bank
- 4) The Hiriyur Urban Co-operative Bank
- 5) Mehsana Urban Co-Op Bank

Answer- **4) The Hiriyur Urban Co-operative Bank**

**Explanation:**

Reserve Bank of India (RBI) cancelled the licence of Karnataka based **The Hiriyur Urban Co-operative Bank Limited** as the bank does not have adequate capital and earning prospects.

**i.** The bank also does not comply with the provisions of Section 11(1) Sections 22(3)(a), 22 (3)(b), 22(3)(c), 22(3)(d) and 22(3)(e) read with Section 56 of the Banking Regulation Act, 1949.

**43. Which company has recently (in Jan '24) issued its inaugural Japanese Yen (JPY) 61.1 billion worth Green bonds under its USD 10 billion Global Medium Term Notes Programme?**

- 1) REC Limited
- 2) Adani Green Energy Limited
- 3) Reliance Industries Limited
- 4) Power Grid Corporation of India Limited
- 5) Bharat Heavy Electricals Limited

**Answer- 1) REC Limited**

**Explanation:**

**REC Limited** (formerly Rural Electrification Corporation Limited), a Maharatna Central Public Sector Enterprise (CPSE) under the Ministry of Power (MoP) has successfully issued its inaugural **Japanese Yen (JPY) 61.1 billion worth Green bonds** under its USD 10 billion **Global Medium Term Notes Programme**.

i. It is the first Yen Green Bonds issuance by any Indian Public Sector Unit (PSU).

**44. Name the company that has recently (in Jan '24) launched Midcap Momentum Index Fund, a first-of-its kind in the Unit Linked Insurance Plan (ULIP) segment.**

- 1) Max Life Insurance
- 2) Edelweiss Tokio Life Insurance
- 3) HDFC Life Insurance
- 4) ICICI Prudential Life Insurance
- 5) Kotak Mahindra Life insurance

**Answer- 1) Max Life Insurance**

**Explanation:**

**Max Life Insurance Company** Limited has introduced the **Midcap Momentum Index Fund**, a first-of-its kind in the Unit Linked Insurance Plan (ULIP) segment.

i. The new fund offering (NFO) aims to invest in a basket of stocks drawn from the constituents of NSE Midcap 150 Momentum 50 index.

ii. The NFO will invest in stocks which have witnessed 175% Compound Annual Growth Rate (CAGR) in asset under management (AUM) over the last three financial years (FY20-FY23).

**45. Which company has recently (in Jan '24) signed an MoU with the NPCI International Payments Ltd (NIPL) to expand the Unified Payments Interface (UPI) globally?**

- 1) Paytm
- 2) Google Pay India
- 3) Phone Pe
- 4) MobiKwik
- 5) BharatPe

**Answer- 2) Google Pay India**

**Explanation:**

A Memorandum of Understanding (**MoU**) was signed between the Google India Digital Services (P) limited (**Google Pay India**) and NPCI International Payments Ltd (**NIPL**), a wholly-owned subsidiary of the National Payments Corporation of India (NPCI) to expand the Unified Payments Interface (**UPI**) **globally**.



i. This MoU has three main goals viz. Expand UPI payments for Indian travellers globally, facilitate the establishment of UPI-like systems in other countries, and simplify cross-border remittances using UPI infrastructure.

**46. Name the bank that has recently (in Jan '24) collaborated with EazyDiner to launch Platinum Credit Card.**

- 1) Axis Bank
- 2) HDFC Bank
- 3) IndusInd Bank
- 4) ICICI Bank
- 5) YES Bank

**Answer- 3) IndusInd Bank**

**Explanation:**

**IndusInd Bank** Limited, in collaboration with **EazyDiner**, has launched the '**EazyDiner IndusInd Bank Platinum Credit Card**,' offering a unique and enhanced dining experience with no joining fees, making it accessible to all.

- This co-branded card comes with a joining bonus of 500 EazyPoints with a complimentary EazyDiner Prime membership for 3 months.

**47. Which bank has recently (in Jan '24) signed an MoU with the Indian Renewable Energy Development Agency Limited (IREDA) to establish a platform for co-lending and loan syndication for a wide range of renewable energy projects across India?**

- 1) Canara Bank
- 2) Indian Overseas Bank
- 3) State Bank of India
- 4) Bank of India
- 5) Union Bank of India

**Answer- 2) Indian Overseas Bank**

**Explanation:**

The Indian Renewable Energy Development Agency Limited (**IREDA**) and **Indian Overseas Bank (IOB)** signed a Memorandum of Understanding (MoU) to establish a platform for co-lending and loan syndication for a wide range of renewable energy projects across India.

- The MoU encompasses provisions for co-lending and co-origination support for all Renewable Energy projects.

**48. Name the bank that has recently (in Jan '24) launched a special retail short-term deposit scheme with higher interest rates for Domestic Term Deposits to Residents/Non-Resident Ordinary (NRO) and Resident Senior Citizens for 360 days.**

- 1) Canara Bank
- 2) Union Bank of India
- 3) Bank of Baroda
- 4) Bank of India
- 5) UCO Bank

**Answer- 3) Bank of Baroda**

**Explanation:**

**Bank of Baroda (BoB)**, one of India's leading public sector banks launched a special retail short-term deposit scheme named **Bob 360 Term Deposit Scheme**.

- The scheme offers higher interest rates for Domestic Term Deposits to Residents/Non-Resident Ordinary (**NRO**) and **Resident Senior Citizens** for **360 days**.

**i.** It offers a high rate of interest of up to 7.60% per annum (for 360 days), which includes 0.50% per annum for senior citizens.

**49. Which bank has recently (in Jan '24) Collaborated with StartupTN to foster entrepreneurship in Tamil Nadu?**

- 1) DBS Bank India
- 2) ICICI Bank
- 3) HSBC India
- 4) Axis Bank
- 5) YES Bank

Answer- **1) DBS Bank India**

**Explanation:**

On January 18, 2024, **DBS Bank India Limited** announced collaboration with **StartupTN**, a nodal agency of Tamil Nadu (TN) Government, to foster entrepreneurship in TN.

- i.** This partnership will engage with over 1,000 early-stage startups in TN through StartupTN's eight regional hubs in metros. The partnership focuses on startups in Tier 2 and Tier 3 cities.

**50. Name the Insurance Company that has recently (in Jan '24) launched a retirement annuity plan with Benefit Enhancer.**

- 1) Aviva Life Insurance
- 2) Bajaj Allianz Life Insurance
- 3) Edelweiss Tokio Life Insurance
- 4) HDFC Life Insurance
- 5) ICICI Prudential Life Insurance

Answer- **5) ICICI Prudential Life Insurance**

**Explanation:**

**ICICI Prudential Life Insurance** Company Limited launched a **retirement annuity plan** named the ICICI Pru Guaranteed Pension Plan Flexi with "**Benefit Enhancer**", offering policyholders the option to receive a 100% refund of premiums paid at any time after the purchase if they are unable to continue paying premiums.

- ICICI Pru Guaranteed Pension Plan Flexi is claiming it to be the industry's 1st annuity plan.

**51. According to the statistics published by the Futures Industry Association (FIA) in January 2024, the National Stock Exchange of India Ltd (NSE) has emerged as the world's largest derivatives exchange in 2023 in terms of the number of contracts traded for \_\_\_\_\_ consecutive year.**

- 1) 4th
- 2) 6th
- 3) 2nd



4) 5th

5) 3rd

Answer- **4) 5th**

**Explanation:**

According to the statistics published by the Futures Industry Association (**FIA**), the National Stock Exchange of India Ltd (**NSE**) has emerged as the **world's largest derivatives exchange** in **2023** in terms of the **number of contracts traded**. NSE has retained the title for the **5th** consecutive year.

- As per the statistics maintained by the World Federation of Exchanges (**WFE**), NSE ranks **3rd** in the world in the equity segment by number of trades (electronic order book) in 2023.

**i.** NSE launched the Social Stock Exchange, providing a platform for social enterprises such as Non-Profit Organizations (NPOs), and Funded Philanthropic Enterprises (FPEs).

**52. Name the Small Finance Bank (SFB) that has recently (in Jan '24) collaborated with Uncia Technologies Private Limited for its State-of-the-Art Supply Chain Finance (SCF) Platform 'Uncia Chain'.**

1) Ujjivan SFB

2) Equitas SFB

3) Unity SFB

4) Au SFB

5) Capital SFB

Answer- **3) Unity SFB**

**Explanation:**

**Unity Small Finance Bank** Limited (Unity Bank) has collaborated with **Uncia Technologies Private Limited** for its State-of-the-Art Supply Chain Finance (SCF) Platform '**Uncia Chain**' to facilitate efficient processing and accurate daily lending transactions.

**i.** Uncia Chain offers a feature-rich product suite that houses all business constructs of the physical supply chain industry, which looks up to its financing needs.

**53. Which Bank/Organisation has recently (in Jan '24) invested INR 486 Crore in Sustainable Energy Infra Trust (SEIT) for 'India: Project Meridian' project?**

1) World Bank

2) Asian Infrastructure Investment Bank

3) Asian Development Bank

4) International Monetary Fund

5) African Development Bank

Answer- **2) Asian Infrastructure Investment Bank**

**Explanation:**

Asian Infrastructure Investment Bank (**AIIB**) has invested **INR 486 Crore** (approximately USD 58.4 million) in Sustainable Energy Infra Trust (**SEIT**) for AIIB's project '**India: Project Meridian**'.

**i.** The project aims to support the development of InvIT as an infrastructure asset class in India by financing the InvIT's acquisition of renewable energy assets. The total funding of the project is USD 73 million.

**54. In January 2024, \_\_\_\_\_ became the first Indian bank to execute an export finance transaction on the International Trade Financing Services Platform (ITFS) of RXIL Global IFSC Limited (RXIL Global).**

- 1) Bank of Baroda
- 2) YES Bank
- 3) State Bank of India
- 4) ICICI Bank
- 5) Axis Bank

**Answer- 2) YES Bank**

**Explanation:**

**YES Bank Limited**, has **become the first Indian bank** to execute an export finance transaction on the International Trade Financing Services Platform (ITFS) of RXIL Global IFSC Limited (RXIL Global), a subsidiary of Receivables Exchange of India Limited (RXIL).

**i.** The collaboration empowers both Indian and global exporters and importers to access competitive financing options like factoring, forfeiting, and other trade finance services through the platform.

**55. Name the bank that has recently (in Jan '24) launched Veefin's SmartFin for Micro, Small, and Medium Enterprises (MSMEs).**

- 1) IndusInd Bank
- 2) ICICI Bank
- 3) YES Bank
- 4) Axis Bank
- 5) HDFC Bank

**Answer- 3) YES Bank**

**Explanation:**

**YES Bank** Limited has launched **SmartFin**, an end-to-end digital supply chain finance (SCF) platform powered by Mumbai (Maharashtra)- based Veefin Solutions Limited (**Veefin**) to cater to the financial needs of Micro, Small, and Medium Enterprises (**MSMEs**).

- SmartFin also facilitates digital SCF loans for dealers and suppliers of corporate clients.

**56. In January 2024, the Chairperson of the Securities and Exchange Board of India (SEBI), Madhabi Puri Buch, has launched two unique multilingual initiatives namely Multi-Lingual CAS and Buddy Sahayta 24×7 Chatbot for \_\_\_\_\_ (organisation/company).**

- 1) Hedge Equities Ltd
- 2) National Stock Exchange of India Ltd
- 3) National Securities Depository Ltd
- 4) Bombay Stock Exchange Ltd
- 5) Central Depository (India) Services Ltd

**Answer- 5) Central Depository (India) Services Ltd**

**Explanation:**

The **Chairperson** of the Securities and Exchange Board of India (**SEBI**), Madhabi Puri Buch, has launched two unique multi-lingual initiatives namely **Multi-Lingual CAS** and **CDSL Buddy Sahayta 24×7 Chatbot** for Central Depository Services (India) Limited (**CDSL**). This initiative aims to promote ease of doing business among investors.



- The initiatives were launched in the 25th anniversary (Silver Jubilee year) event of CDSL which was held in Mumbai, Maharashtra. [Click here to read more](#)

**57. Name the new individual, savings, deferred annuity (pension) plan that has recently (in Jan '24) launched by the Life Insurance Corporation of India (LIC).**

- 1) Jeevan Dhara-2 plan 872
- 2) Jeevan Umang-2 plan 872
- 3) Jeevan Jyoti-2 plan 872
- 4) Jeevan Amar-2 plan 872
- 5) Jeevan Anand-2 plan 872

**Answer- 1) Jeevan Dhara-2 plan 872**

**Explanation:**

Life Insurance Corporation of India (LIC) has launched a new individual, savings, deferred annuity (pension) plan 'Jeevan Dhara-2 plan 872'.

- The plan will be available for sale from 22nd January 2024.

**58. Which of the following additional services have 'Not' been notified by the Ministry of Finance at India's 1st International Financial Services Centre (IFSC) at Gujarat International Finance Tec-City (GIFT City) in January 2024?**

- 1) Data Storage
- 2) Financial Crime Compliance
- 3) Taxation
- 4) Accounting
- 5) Bookkeeping

**Answer- 1) Data Storage**

**Explanation:**

The Ministry of Finance, Government of India (GoI) has expanded the scope of financial services offered at India's 1st International Financial Services Centre (IFSC) at Gujarat International Finance Tec-City (GIFT City) in Gandhinagar, Gujarat.

- **Notified 4 additional services** – Financial crime compliance, taxation, accounting, and bookkeeping – as a part of financial services.

i. These 4 additional services will be provided through units in GIFT City or IFSC, regulated by the International Financial Services Centres Authority (IFSCA) with tax benefits available to the entities.

**59. Name the Insurance Company that has recently (in Jan '24) launched two new products 'Saral Swadhan Supreme' and 'Smart Swadhan Supreme'.**

- 1) Canara HSBC Life Insurance
- 2) ICICI Prudential Life Insurance
- 3) HDFC Life Insurance
- 4) SBI Life Insurance
- 5) Bajaj Allianz Life Insurance

**Answer- 4) SBI Life Insurance**

**Explanation:**

**SBI Life Insurance** Company Limited (SBI Life) has launched two new products 'SBI Life – Saral Swadhan Supreme' and 'SBI Life – Smart Swadhan Supreme'.

- These products cater to the insurance needs of individuals and fulfill their financial commitments.

**60. Name the Insurance Company that has recently (in Jan '24) launched 'SWAG Pension Plan' with customisable annuity options.**

- 1) Aegon Life Insurance
- 2) HDFC Life Insurance
- 3) Edelweiss Tokio Life Insurance
- 4) Bajaj Allianz Life Insurance
- 5) Max Life Insurance

**Answer- 5) Max Life Insurance**

**Explanation:**

**Max Life Insurance** Company Ltd. (Max Life) launched "Max Life Smart Wealth Advantage Guarantee Plan" (**SWAG Pension Plan**), that offers customers to tailor their policies, choosing from a range of annuity options according to their unique requirements.

i. SWAG Pension Plan is a non-linked, non-participating individual/group general annuity savings plan.

**61. According to the report titled 'Finances of Panchayati Raj Institutions' released by the Reserve Bank of India (RBI) in January 2024, the own revenues of the panchayats accounts for only \_\_\_\_\_ of their total revenue.**

- 1) 1.9%
- 2) 2.6%
- 3) 2.0%
- 4) 1.1%
- 5) 2.3%

**Answer- 4) 1.1%**

**Explanation:**

Reserve Bank of India (**RBI**)'s report titled '**Finances of Panchayati Raj Institutions**' states that **Panchayats** have to boost their efforts to increase their own revenues (which includes tax and non tax revenue) and improve their governance towards sustainable growth.

- According to the report, the own revenues of the panchayats accounts for **only 1.1%** of their **total revenue**.
- Panchayats in Tamil Nadu (TN), Himachal Pradesh (HP), Maharashtra, and Telangana reported higher non-tax revenue than others. [Click here to read more.](#)

**62. In January 2024, the Securities and Exchange Board of India (SEBI) released the Framework for Offer for Sale (OFS) of Shares to Employees through Stock Exchange Mechanism such as BSE and NSE.**

**As per the framework, the maximum bid amount shall be Rs \_\_\_\_\_.**

- 1) 4 Lakh
- 2) 5 Lakh
- 3) 3 Lakh
- 4) 2 Lakh
- 5) 6 Lakh



**Answer- 2) 5 Lakh**

**Explanation:**

On January 23, 2024, the Securities and Exchange Board of India (**SEBI**) released the Framework for Offer for Sale (**OFS**) of Shares to Employees through Stock Exchange Mechanism such as BSE(formerly Bombay Stock Exchange) and NSE(National Stock Exchange of India Ltd).

- The notified provisions will come into effect from 30th day(February 22, 2024) of issuance of the circular.
- i. OFS to employees will be on T+1 day along with the retail category under a new category called as "Employee"
  - ii. The **maximum bid amount** shall be **Rs 5 Lakh**. Each employee is eligible for allotment of equity shares up to Rs 2 Lakh.

**63. Name the Insurance company/organisation that has recently (in Jan '24) launched the 'Cashless Everywhere' initiative in consultation with general and health insurance companies.**

- 1) Oriental Insurance Company Limited
- 2) Life Insurance Corporation of India
- 3) General Insurance Council
- 4) New India Assurance Company Limited
- 5) National Insurance Company Limited

**Answer- 3) General Insurance Council**

**Explanation:**

The **General Insurance Council** (GIC) has launched the '**Cashless Everywhere**' initiative in consultation with general and health insurance companies. The initiative aims to extend cashless treatment at all hospitals, thereby making the whole claims journey a frictionless process.

- i. To claim the insurance under the initiative, the customer should notify their insurer 48 hours before admission for elective procedures, and 48 hours post admission in case of emergency treatment.

**64. Which Insurance company has recently (in Jan '24) launched 'iSelect Guaranteed Future Plus'?**

- 1) Edelweiss Tokio Life Insurance
- 2) Canara HSBC Life Insurance
- 3) Tata AIA Life Insurance
- 4) HDFC Life Insurance
- 5) Max Life Insurance

**Answer- 2) Canara HSBC Life Insurance**

**Explanation:**

**Canara HSBC Life Insurance** Company Limited has launched '**iSelect Guaranteed Future Plus**', a Non-Linked, Non-Participating, Individual Savings Life Insurance Plan.

- The policy offers four different plans namely Endowment Option, Regular Income Option, Early Income Option and Long Term Income with Return of Premium Option.

**65. In January 2024, the Securities and Exchange Board of India (SEBI) extended the timeline for market rumor verification to \_\_\_\_\_ from February 1, 2024 for the top 100 companies.**

- 1) 1st October 2024
- 2) 1st July 2024

- 3) 1st August 2024
- 4) 1st September 2024
- 5) 1st June 2024

Answer- **5) 1st June 2024**

**Explanation:**

On January 25, 2024, the Securities and Exchange Board of India (**SEBI**) extended the **timeline for market rumor verification** for the 2nd time. The deadlines were extended to **June 1, 2024** from February 1, 2024 for the **top 100 companies** and to December 31, 2024 from August 1, 2024 for the top 250 companies.

- The market rumor verification is under the provision to regulation 30(11) of the LODR Regulations.

i. This Circular by SEBI is issued in exercise of the powers conferred under Section 11 of the SEBI Act, 1992 read with Regulation 101 of the LODR (Listing Obligations and Disclosure Requirements) Regulations.

**66. Which company has recently (in Jan '24) received a certificate of authorisation from the Reserve Bank of India (RBI) to operate as an 'Online Payment Aggregator (PA)'?**

- 1) Zomato Payments Private Limited
- 2) IppoPay Private Limited
- 3) PayU Private Limited
- 4) Instamojo Private Limited
- 5) Cashfree Payments Private Limited

Answer- **1) Zomato Payments Private Limited**

**Explanation:**

New Delhi (Delhi) based **Zomato Payments Private Limited (ZPPL)** has been granted a certificate of authorisation from the Reserve Bank of India (**RBI**) to operate as an '**Online Payment Aggregator(PA)**' with effect from 24th January 2024.

**Note:** California, United States of America (USA) based international financial infrastructure provider **Stripe, Inc.** also received approval from RBI to act as an **online PA** with effect from 15th January 2024.

**67. Which organisation has recently (in Jan '24) launched 7-year USD 100 million principal-protected Plastic Waste Reduction-Linked Bond?**

- 1) United Nations Environment Programme
- 2) World Bank
- 3) Asian Development Bank
- 4) United Nations Development Programme
- 5) International Monetary Fund

Answer- **2) World Bank**

**Explanation:**

On 24th January 2024, **World Bank** launched **7-year USD 100 million** principal-protected Plastic Waste Reduction-Linked Bond to support the World Bank's sustainable development activities globally.

- The bond's focus is on preventing plastic waste leakage into nature and oceans. Citi served as the Lead Manager for this bond.



**68. Name the company that has recently (in Jan '24) signed an MoU with the National Investment and Infrastructure Fund Limited (NIIFL) to boost renewable energy and infrastructure financing in India.**

- 1) REC Limited
- 2) Adani Green Energy Limited
- 3) Reliance Industries Limited
- 4) Power Grid Corporation of India Limited
- 5) Bharat Heavy Electricals Limited

**Answer- 1) REC Limited**

**Explanation:**

**REC Limited** (formerly Rural Electrification Corporation Limited) signed a Memorandum of Understanding (**MoU**) with the National Investment and Infrastructure Fund Limited (**NIIFL**) to boost renewable energy and infrastructure financing in India.

**i.** Under this MoU, REC and NIIFL will work together on funding solutions for renewable energy and large-scale infrastructure projects in India.

**69. Which of the following financial institutions has recently (in Jan '24) signed a MoU with the Nadathur S Raghavan Centre for Entrepreneurial Learning (NSRCEL) of the Indian Institute of Management Bangalore (IIMB) to provide pre-seed fund support for technology-oriented startups in India?**

- 1) Industrial Finance Corporation of India (IFCI)
- 2) Industrial Development Bank of India (IDBI)
- 3) Industrial Investment Bank of India (IIBI)
- 4) Small Industries Development Bank of India (SIDBI)
- 5) Export-Import Bank of India (EXIM)

**Answer- 4) Small Industries Development Bank of India (SIDBI)**

**Explanation:**

Nadathur S Raghavan Centre for Entrepreneurial Learning (**NSRCEL**) at Indian Institute of Management Bangalore (**IIMB**) in Bengaluru, Karnataka, established in 2000, signed a Memorandum of Understanding (MoU) with Small Industries Development Bank of India (**SIDBI**) to provide a pre-seed fund support for technology-oriented startups in India.

- NSRCEL is providing financial support to early-stage ventures in India for last two decades and incubating 1600 startups with its direct investment.
- SIDBI has partnered with various Indian incubators for seed funding of tech startup in several fields such as healthcare, defence innovations, rural impact, and Research & Development (R&D).

**70. In January 2024, Chief Minister (CM) of Gujarat, Bhupendra Patel, has launched a coffee table book titled "Smritivan: An Unparalleled Apotheosis of Commemoration to 2001 Victims of Gujarat Earthquake" in Gandhinagar, Gujarat ahead of the 23rd anniversary of the \_\_\_\_\_ earthquake.**

- 1) Anjar
- 2) Kinnaur
- 3) Bhuj
- 4) Koyana

5) Latur

Answer- **3) Bhuj**

**Explanation:**

Chief Minister (**CM**) of **Gujarat**, Bhupendra Patel, has launched a coffee table book titled “**Smritivan: An Unparalleled Apotheosis of Commemoration to 2001 Victims of Gujarat Earthquake**” in Gandhinagar, Gujarat ahead of the **23rd anniversary** of the **Bhuj earthquake**.

**i.** The book was published by the Gujarat State Disaster Management Authority (**GSDMA**).

**71. Name the Union Minister who has recently (in Jan '24) launched a book titled, 'A Promised Nation Hon'ble Shri Narendra Modi- the Maker of New India' in Braille script.**

1) RajNath Singh (Union Minister of Defence)

2) Virendra Kumar (Union Minister of Social Justice and Empowerment)

3) Dharmendra Pradhan (Union Minister of Education and Skill Development and Entrepreneurship)

4) Amit Shah (Union Minister of Home Affairs and Cooperation)

5) Subrahmanyam Jaishankar (Union Minister of External Affairs)

Answer- **4) Amit Shah (Union Minister of Home Affairs and Cooperation)**

**Explanation:**

Union Minister of Home Affairs and Union Minister of Cooperation, **Amit Shah** launched a book titled, '**A Promised Nation Hon'ble Shri Narendra Modi- the Maker of New India**' in New Delhi, Delhi.

**i.** The book is written in **Braille script** to help people with visual impairment to know about the life journey of Narendra Modi, the 14th Prime Minister(PM) of India.

**ii.** The book is published by **VRL Logistics Limited** (formerly Vijayanand Roadlines Limited).

**72. In January 2024, Chief Minister(CM) of Assam Himanta Biswa Sarma released the first Volume of 'Political History of Assam (1947-1971)', edited by \_\_\_\_\_.**

1) Rajen Saikia

2) Hema Saraswati

3) Arupa Kalita Patangia

4) Rita Chowdhury

5) Anuradha Sharma

Answer- **1) Rajen Saikia**

**Explanation:**

Assam Chief Minister(CM) **Himanta Biswa Sarma** has released the first Volume of '**Political History of Assam (1947-1971)**' at the event held in the Lok Seva Bhawan in Guwahati(Assam).

**i.** The book is published by the Assam government and **edited** by an eminent historian Dr. **Rajen Saikia**.



# ECONOMY AND BUSINESS

**1. As per the “Half-Yearly Economic Review 2023-24-November 2023” released by the Department of Economic Affairs (DEA), Ministry of Finance in December 2023, India is expected to achieve a growth rate of over \_\_\_\_\_ in FY24.**

- 1) 7.0%
- 2) 6.5%
- 3) 7.2%
- 4) 7.5%
- 5) 6.9%

**Answer- 2) 6.5%**

### **Explanation:**

The “**Half-Yearly Economic Review 2023-24-November 2023**” released by the Department of Economic Affairs (DEA), Ministry of Finance, mentioned that India’s real Gross Domestic Product (GDP) grew by 7.7% in the first half (H1) of financial year 2023-2024 (FY24).

- With this, **India** is expected to achieve a growth rate of over **6.5%** in **FY24**.
  - India’s real GDP grew by a 7.6% on a year-on-year (YoY) basis in 2nd quarter (Q2) of FY24
- i.** The GDP growth during H1 of FY 24 was led by the strong domestic demand for consumption and investment.
- ii.** Private Final Consumption Expenditure (PFCE) increased by 4.5%, reaching 60.4% of GDP, the highest since FY12, excluding FY21.

**2. Which company has recently (in Jan ‘24) signed an MoU with Rail Vikas Nigam Limited (RVNL) to finance up to Rs 35, 000 crore for multi-modal infrastructure projects?**

- 1) REC Limited
- 2) Adani Green Energy Limited
- 3) Reliance Industries Limited
- 4) Power Grid Corporation of India Limited
- 5) Bharat Heavy Electricals Limited

**Answer- 1) REC Limited**

### **Explanation:**

**REC Limited** (formerly Rural Electrification Corporation Limited) signed a Memorandum of Understanding (**MoU**) with Rail Vikas Nigam Limited (**RVNL**) to finance up to **Rs 35,000 crore** for multi-modal infrastructure projects to be executed by RVNL over the next 5 years.

**i.** These projects will include multi-modal logistics hub projects, rail infrastructure projects, and road, port, and metro projects where RVNL is venturing into.

**Note-** REC Ltd is a Maharatna Central Public Sector Enterprise (CPSE) under the Ministry of Power, whereas RVNL is a Schedule ‘A’ Navratna CPSE under the Ministry of Railways.

**ii.** REC Ltd provides long-term loans and financial solutions for the power infrastructure sector, covering Generation, Transmission, Distribution, Renewable Energy (RE), Electric Vehicles (EVs), Battery Storage, and Green Hydrogen.

**3. In January 2024, India Ratings and Research (Ind-Ra) Private Limited increased India's Gross Domestic Product (GDP) growth estimate for 2023-2024 (FY24) to \_\_\_\_\_ from 6.2%.**

- 1) 6.7%
- 2) 6.5%
- 3) 6.8%
- 4) 6.4%
- 5) 6.3%

**Answer- 1) 6.7%**

**Explanation:**

On January 3, 2024, India Ratings and Research **(Ind-Ra) Private Limited**, part of the Fitch Group, increased **India's Gross Domestic Product (GDP) growth estimate for 2023-2024 (FY24) to 6.7%** from 6.2%.

**i.** The increase in GDP forecast is led by various factors like,

- The resilience of the Indian economy, which grew 7.6% Y-o-Y (Year-on-Year) in second quarter growth (Q2FY24), after growing 7.8% Y-o-Y in 1QFY24.
- Sustained government (Capital Expenditure).
- The prospect of a new private corporate capex cycle.
- Sustained momentum in business and software services exports, along with remittances from the rest of the world.

**4. In January 2024, \_\_\_\_\_ has become the 1st Indian electric two-wheeler (e2W) company to get eligible for the Production-Linked Incentive (PLI) scheme after receiving approval from the Ministry of Heavy Industries (MHI).**

- 1) TVS Motors
- 2) Ola Electric Mobility
- 3) Hero MotoCorp
- 4) Royal Enfield India
- 5) Bajaj Auto

**Answer- 2) Ola Electric Mobility**

**Explanation:**

**Ola Electric Mobility Private Limited (Ola)**, has become the **1st Indian electric two-wheeler (e2W)** company to get eligible for the Production-Linked Incentive **(PLI) scheme** after receiving approval from the Ministry of Heavy Industries **(MHI)**.

- i.** The PLI certification offers Ola a financial benefit of Rs 15,000 to Rs 18,000 per unit.
- ii.** This financial incentives will help to increase the penetration of Electric Vehicles (EVs) across India.
- iii.** Ola Electric has fulfilled all the requirements outlined in the PLI Scheme, including a minimum of 50% domestic value addition to its vehicles.

**5. According to the First Advance Estimates (FAE) of National Income for the financial year 2023-24 released by the National Statistical Office (NSO), Ministry of Statistics and Programme Implementation (MoSPI) in January 2024, Indian economy growth in real GDP will be at \_\_\_\_\_ in FY24.**

- 1) 6.9%
- 2) 7.3%
- 3) 7.0%



4) 7.5%

5) 7.4%

Answer- 2) 7.3%

**Explanation:**

On January 5, 2024, the National Statistical Office (NSO), Ministry of Statistics and Programme Implementation (MoSPI) released the [First Advance Estimates \(FAE\) of National Income for the financial year 2023-24](#), both at Constant (2011-12) and Current Prices.

- As per it, **Indian economy growth in real GDP** will be at **7.3%** in **FY24** as compared to the 7.2% in FY23.
- While in nominal terms, the projected GDP growth for India in FY24 is 8.9%, a deceleration from the 16.1% recorded in FY23.

**i.** Real GDP or GDP at Constant (2011-12) Prices FY24 is estimated at Rs 171.79 lakh crore, as against the Provisional Estimate of GDP for FY23 of Rs 160.06 lakh crore, released on 31st May, 2023.

**ii.** Nominal GDP or GDP at Current Prices in FY24 is estimated at Rs 296.58 lakh crore as against the Provisional Estimate of GDP for FY23 of Rs 272.41 lakh crore.

- Nominal GDP includes the impact of inflation, and hence the data shows the drop in inflation

**6. Name the company that has recently (in Jan '24) signed a Long Term Liquefied Natural Gas (LNG) deal with Singapore-based Vitol Asia Pte Limited for the supply of approximately one million metric tons of LNG per annum into India for a period of about 10 years, with effect from 2026.**

- 1) Indian Oil Corporation Limited
- 2) Oil and Natural Gas Corporation
- 3) GAIL (India) Limited
- 4) Oil India Limited
- 5) Coal India Limited

Answer- 3) **GAIL (India) Limited**

**Explanation:**

**GAIL (India) Limited**, a Maharatna Central Public Sector Enterprise (CPSE) under the Ministry of Petroleum and Natural Gas (MoPNG), has **signed** a Long Term Liquefied Natural Gas (**LNG**) deal with Singapore-based **Vitol Asia Pte Limited** for the supply of approximately **one million metric tons** of LNG per annum into India for a period of **about 10 years**, with effect from 2026.

- Under this deal, Vitol will deliver LNG from its global LNG portfolio to GAIL in India on a pan-India basis.

**7. The World Bank (WB) released its 'January, 2024 Global Economic Prospects' (GEP) report projected the third consecutive year of slowdown for global Gross Domestic Product (GDP) growth with a decrease to \_\_\_\_\_ in 2024.**

- 1) 2.6%
- 2) 2.4%
- 3) 2.9%
- 4) 3.1%
- 5) 3.5%

Answer- 2) 2.4%

**Explanation:**

On January 9, 2024, the World Bank (WB) released its 'January, 2024 Global Economic Prospects' (GEP) report projecting a **third consecutive year** of slowdown for global Gross Domestic Product (GDP) growth with a decrease to **2.4%** in **2024**. It was 2.6% in 2023, 3% in 2022 and 6.2% in 2021.

i. The report forecasts 2025 global growth slightly higher at 2.7%, but this was marked down from a June forecast of 3% due to anticipated slowdowns among advanced economies.

ii. The WB has kept India's GDP growth forecast unchanged at **6.3%** for FY 2023-24 and 6.4% for FY 2024-25 driven by robust investment and services. It will edge up to 6.5% in FY26.

**8. In January 2024, Bloomberg Index Services Ltd (BISL) proposed the incorporation of India's Fully Accessible Route (FAR) bonds into its Emerging Market (EM) Local Currency Index from \_\_\_\_\_.**

- 1) April 2024
- 2) June 2024
- 3) September 2024
- 4) August 2024
- 5) July 2024

Answer- **3) September 2024**

**Explanation:**

Bloomberg Index Services Ltd (BISL) proposed the incorporation of **India's Fully Accessible Route (FAR) bonds** into its Emerging Market (EM) Local Currency Index. As per the proposal, the inclusion of Indian government bonds will be a phased implementation plan spanning over 5 months starting in **September 2024**.

- Each month will add **20%** of the bonds' full market value (**100%**) falling under the **FAR category** which does not involve any restrictions on foreign investors. The process will be completed in January 2025.

**9. As per the World Employment and Social Outlook: Trends 2024 report released by the International Labour Organization (ILO) in January 2024, the global unemployment rate will increase to \_\_\_\_\_ in 2024.**

- 1) 5.4%
- 2) 5.2%
- 3) 5.5%
- 4) 5.6%
- 5) 5.3%

Answer- **2) 5.2%**

**Explanation:**

The International Labour Organization (ILO) has released a report titled "World Employment and Social Outlook: Trends 2024". The report projected a slight increase in the **global unemployment rate** to **5.2%** in **2024** as compared to 5.1% in 2023.

i. The report predicted that the number of unemployed individuals will increase by 2 million at global level in 2024.



**10. According to a PHD Chamber of Commerce and Industry (PHDCCI) report released in January 2024, India's Gross domestic product (GDP) is expected to surpass USD \_\_\_\_\_ in 2024-2025.**

- 1) 4 trillion
- 2) 7 trillion
- 3) 3 trillion
- 4) 2 trillion
- 5) 6 trillion

**Answer- 1) 4 trillion**

**Explanation:**

According to a PHD Chamber of Commerce and Industry (**PHDCCI**) report, **India's** Gross domestic product (**GDP**) is expected to surpass **USD 4 trillion** in **2024-2025** and reach **USD 5 trillion** by **2026-2027**.

- It also projected India's GDP to reach USD 7 trillion by 2030, as India is committed to attaining the status of a developed economy by 2047 under the initiative of 'Viksit Bharat'.

**11. Which Insurance company has recently (in Jan '24) received a licence from the Insurance Regulatory and Development Authority of India (IRDAI) to operate independently as a health insurance company?**

- 1) Raheja General Insurance
- 2) Zuno Health Insurance
- 3) Care Health Insurance
- 4) Royal Sundaram General Insurance
- 5) Narayana Health Insurance

**Answer- 5) Narayana Health Insurance**

**Explanation:**

Bengaluru (Karnataka)-based **Narayana Health Insurance Limited** (Narayana One Health), a subsidiary of Narayana Hrudayalaya Limited, has received a licence from the Insurance Regulatory and Development Authority of India (IRDAI) to operate independently as a health insurance company.

- The approval from IRDAI will allow the healthcare provider to diversify its business into the health insurance business through the subsidiary and also offer integrated healthcare.

**12. In January 2024, UBS Securities India Private Limited reduced the growth of the Indian economy for the financial year 2024-25 (FY25) to \_\_\_\_ from 6.3%.**

- 1) 6.0%
- 2) 6.2%
- 3) 5.9%
- 4) 6.1%
- 5) 5.8%

**Answer- 2) 6.2%**

**Explanation:**

Mumbai (Maharashtra) based **UBS Securities India Private Limited** has reduced the growth of the Indian economy for the financial year 2024-25 (**FY25**) to **6.2%** from 6.3%.

**i.** India's Gross domestic product (GDP) is projected to reach USD 3.9 trillion in FY25, up from USD 3.57 trillion in FY24.

**13. Which of the following companies have recently (in Jan '24) signed an MoU with the International Financial Services Centre (IFSC) at GIFT City to establish a global hydrogen trading mechanism?**

- 1) Gujarat State Petroleum Corporation
- 2) Indian Gas Exchange
- 3) Oil and Natural Gas Corporation Limited
- 4) Both 1 & 2
- 5) Both 1 & 3

**Answer- 4) Both 1 & 2**

**Explanation:**

On January 17, 2024, the International Financial Services Centre (IFSC) at GIFT City (Gujarat International Finance Tec-City) in Gandhinagar, Gujarat has signed a Memorandum of Understanding (MoU) with the **Indian Gas Exchange (IGX)** and **Gujarat State Petroleum Corporation (GSPC)** to establish a global hydrogen trading mechanism.

- The MoU was signed during the 10th Vibrant Gujarat Global Summit 2024 held from January 10-12, 2024 in Gandhinagar, Gujarat.

**14. In January 2024, Reserve Bank of India (RBI)'s economic activity index (EAI) has nowcast India's Gross Domestic Product (GDP) growth at \_\_\_\_\_ for 3rd quarter of 2023-2024 (Q3FY24) (October 2023 - December 2023).**

- 1) 7%
- 2) 8.2%
- 3) 6.8%
- 4) 6%
- 5) 7.5%

**Answer- 1) 7%**

**Explanation:**

According to an article titled 'State of the Economy' in the Reserve Bank of India (RBI)'s monthly bulletin i.e. 'RBI Bulletin - January 2024', **RBI's economic activity index (EAI)** has nowcast India's Gross Domestic Product (**GDP**) growth for 3rd quarter of 2023-2024 (**Q3FY24**)(October 2023 - December 2023) at **7%**.

**i.** This is higher than the real GDP growth projection of 6.5% for Q3FY24 in the December 2023 Monetary Policy Statement.

**15. In January 2024, ICRA Limited predicted that India's Gross Domestic Product (GDP) growth may have slowed to under \_\_\_\_ in the third quarter (Q3) of FY 2024 from 7.6% in the second quarter (Q2) of FY 2024.**

- 1) 6.8%
- 2) 6.9%
- 3) 7.2%
- 4) 6%
- 5) 7%

**Answer- 4) 6%**



**Explanation:**

**ICRA Limited** (formerly Investment Information and Credit Rating Agency of India Limited), predicts that **India's** Gross Domestic Product (**GDP**) **growth** may have slowed to under **6%** in the third quarter (**Q3**) of **FY 2024** (October to December 2023) **from 7.6%** in the second quarter (**Q2**) of **FY 2024**.

i. ICRA notes an -8.8% year-on-year (YoY) decline in the government's capital expenditure (capex) in October-November 2023 (in Q3).

**16. In January 2024, India surpassed \_\_\_\_\_ to become the world's fourth-largest stock market by market capitalization.**

- 1) Germany
- 2) Hong Kong
- 3) United Kingdom
- 4) France
- 5) Canada

Answer- **2) Hong Kong**

**Explanation:**

**India** has become the **world's fourth-largest stock market** by market capitalization with the combined value of shares listed on Indian exchanges reaching USD 4.33 trillion. India has thereby **surpassed Hong Kong** whose combined value of shares is USD 4.29 trillion.

i. The top three stock markets are the United States of America (USA), China, and Japan respectively.

**17. In January 2024, BOB Financial Solutions Limited was rebranded as \_\_\_\_\_, with the tagline 'Credit Reimagined'.**

- 1) BOBTECH Limited
- 2) BOBFIN Limited
- 3) BOBCARD Limited
- 4) BOBFINCARD Limited
- 5) BOB FINTECH Limited

Answer- **3) BOBCARD Limited**

**Explanation:**

**BOB Financial Solutions** Limited, the wholly-owned card company of Bank of Baroda (**BoB**), has been rebranded as '**BOBCARD Limited**', with the **tagline** "Credit Reimagined".

- It is a non-banking Financial Company(NBFC) established in 1994.

i. The **new logo** called '**Baroda Sun**' was also unveiled for the '**BOBCARD Limited**'.The logo comprises dual 'B' letterforms that hold the rays of the rising sun.

**18. Which company has recently (in January '24) collaborated with Sidwal Refrigeration Industries Pvt. Limited to establish a joint Special Purpose Vehicle (SPV) for shared services?**

- 1) Indian Railway Finance Corporation(IRFC)
- 2) Titagarh Rail System Limited (TRSL)
- 3) Rail Vikas Nigam Limited(RVNL)
- 4) Rail India Technical and Economic Service Limited(RITES Ltd)
- 5) Ircon International Limited(IRCON)

Answer- **2) Titagarh Rail System Limited (TRSL)**



**Explanation:**

**Titagarh Rail System Limited (TRSL)** of Kolkata, West Bengal and Delhi based **Amber group**, via its wholly owned subsidiary **Sidwal Refrigeration Industries Pvt. Limited** have collaborated to establish a joint Special Purpose Vehicle (SPV) for shared services.

**i.** The SPV will set up a new facility in India to manufacture critical railway components and subsystems used in the manufacture of railway and metro coaches.

**ii.** Both TRSL and Amber group will invest around Rs 120 crores each to obtain around 50% each in the SPV for setting up the new railway component business as well as fresh equity investment in Firema, Italy.

**iii.** Under the agreement, Firema will grant **Sidwal, Titagarh Rail** as well as the SPV a preferred supplier status and **right of first refusal (ROFR)** for all their products.

## MoU's AND AGREEMENTS

**1. Which centre of the Indian Space Research Organization (ISRO) has recently (in Jan '24) signed an MoU with the National Highways Authority of India (NHAI) to develop and report a "Green Cover Index" for National Highways in India?**

- 1) North Eastern Space Applications Centre
- 2) Master Control Facility
- 3) National Remote Sensing Centre
- 4) ISRO Telemetry Tracking and Command Network
- 5) ISRO Inertial Systems Unit

Answer- **3) National Remote Sensing Centre**

**Explanation:**

The National Highways Authority of India (**NHAI**) signed a Memorandum of Understanding (**MoU**) with the **National Remote Sensing Centre (NRSC)**, one of the primary centres of the Indian Space Research Organization (ISRO), for **3 years** to develop and report a "**Green Cover Index**" for the vast National Highways network in India.

**i. Green Highways Policy:** The Ministry of Road Transport and Highways (MoRTH) and NHAI has prioritised greening Highway Corridors since initiation of the Green Highways Policy in 2015.

- At present, the monitoring of plantations is based on site visits by field personnel.

**ii.** By using high-resolution satellite imagery, NRSC will undertake a comprehensive pan-India estimation of green cover referred to as the 'Green Cover Index' for National Highways.

- This approach not only enhances in-situ data collection but also supplements plantation management and monitoring, including performance audits conducted by NHAI.

**iii.** This innovative approach aims to streamline the assessment process and facilitate targeted interventions where green cover is insufficient.

**2. Which organisation/association has recently (in Jan '24) signed an MoU with the Khadi and Village Industries Commission (KVIC) to improve the quality of Khadi products & to introduce Made-in-India label for khadi?**

- 1) Quality Council of India
- 2) Associated Chambers of Commerce and Industry
- 3) Federation of Indian Chambers of Commerce & Industry



- 4) Confederation of Indian Industry
- 5) National Association of Software and Service Companies

Answer- **1) Quality Council of India**

**Explanation:**

The Quality Council of India (**QCI**) and the Khadi and Village Industries Commission (**KVIC**) signed a Memorandum of Understanding (**MoU**) at Kochrab Ashram in Ahmedabad (Gujarat) to improve the **quality of Khadi products, introduce Made-in-India label for khadi**, and empower khadi artisans.

- i.** As per the MoU, QCI will assist KVIC in various activities, including training for enhanced product quality, improving productivity, and marketability of Khadi and Village Industries products domestically and internationally.
- ii.** This collaboration will give a new identity to Khadi as a 'Made in India' label, and aims to position Khadi products as a symbol of quality globally, fostering increased production and sales.

**3. Name the state government that has recently (in Jan '24) signed an MoU with the Power Finance Corporation Limited (PFC) to provide financial backing worth Rs 25,000 crore for power generation, transmission, & distribution projects.**

- 1) Odisha
- 2) Maharashtra
- 3) Madhya Pradesh
- 4) Rajasthan
- 5) Gujarat

Answer- **5) Gujarat**

**Explanation:**

The Power Finance Corporation Limited (**PFC**) has signed a Memorandum of Understanding (**MoU**) worth **Rs 25,000 crore** with the Government of Gujarat (**GoG**) in Gandhinagar to provide **financial backing** for power generation, transmission, and distribution projects.

- PFC is a Schedule-A Maharatna Central Public Sector Enterprise (CPSE) under the Ministry of Power (MoP).
- i.** As per the **MoU**, PFC supports various projects undertaken by GoG-owned firms such as
    - Gujarat Urja Vikas Nigam Limited (GUVNL)
    - Gujarat State Electricity Corporation Limited (GSECL)
    - Gujarat Energy Transmission Corporation Limited (GETCO)
    - Dakshin Gujarat Vij Company Limited (DGVCL)
    - Madhya Gujarat Vij Company Limited (MGVCL)
    - Paschim Gujarat Vij Company Limited (PGVCL)
    - Uttar Gujarat Vij Company Limited (UGVCL)
  - ii.** PFC also provides funding for the expansion of power infrastructure projects of these entities and the MoU will also create employment generation in Gujarat.

**4. Which organisation has recently (in Jan '24) signed an MoU with Indian Railways (IR) to reduce energy and water consumption and lower greenhouse gas (GHG) emissions?**

- 1) Associated Chambers of Commerce and Industry of India
- 2) Federation of Indian Chambers of Commerce & Industry
- 3) National Association of Software and Service Companies
- 4) Quality Council of India



5) Confederation of Indian Industry

Answer- **5) Confederation of Indian Industry**

**Explanation:**

On 4th January 2024, Indian Railways (**IR**) and Confederation of Indian Industry (**CII**) signed the Memorandum of Understanding (**MoU**) to reduce energy and water consumption and lower greenhouse gas (**GHG**) emissions.

- The MoU has been renewed for the 3rd consecutive time since 2016.
- This renewed MoU with CII-Green Business Centre(GBC) aims to achieve IR's target of Net Zero Carbon Emission by 2030.

**i. Under this renewed MoU IR and CII jointly focus on:**

- Bringing new/relevant technologies and their implementations.
- Assistance in achieving ISO 50001 certification(Energy Management System certification) for workshops/production units (PUs).
- Development of a Net-Zero Energy Railway station framework.
- Creation of an information dashboard highlighting advancements in green initiatives throughout the year.

**5. Which company has recently (in Jan '24) signed an MoU with National Skill Development Corporation (NSDC) to establish Multi Skill Development Institutes (MSDIs)?**

- 1) Coal India Limited
- 2) Hindustan Petroleum Corporation Limited
- 3) GAIL India Limited
- 4) Indian Oil Corporation Limited
- 5) Oil and Natural Gas Corporation Limited

Answer- **1) Coal India Limited**

**Explanation:**

**Coal India Limited (CIL)** and the National Skill Development Corporation (**NSDC**) have signed a Memorandum of Understanding (**MoU**) to establish Multi Skill Development Institutes (**MSDIs**) in each subsidiary companies of CIL.

**i. Phased Implementation:**

- As per the MoU, MSDIs will be established in each CIL's subsidiaries starting with, Central Coalfields Limited (CCL); Bharat Coking Coal Limited (BCCL); Mahanadi Coalfields Limited (MCL); Northern Coalfields Limited (NCL); and South Eastern Coalfields Limited (SECL) in the 1st phase.
- The remaining subsidiaries will be covered in the subsequent phase

**6. In January 2024, Coal India Limited (CIL) signed an MoU with EdCIL (India) Limited to digitise education in 11 districts of \_\_\_\_\_ (state).**

- 1) Madhya Pradesh
- 2) Karnataka
- 3) West Bengal
- 4) Odisha
- 5) Jharkhand

Answer- **5) Jharkhand**



**Explanation:**

Coal India Limited (**CIL**) signed a Memorandum of Understanding (**MoU**) with **EdCIL (India) Limited** to digitise education in **11 districts** of **Jharkhand**. The MoU was signed as a part of CIL's Corporate Social Responsibility (**CSR**) initiative.

- The project will be implemented in the 11 districts of Jharkhand with mining areas of 3 subsidiaries of CIL namely Eastern Coalfields Ltd (ECL), Bharat Coking Coal Ltd (BCCL), and Central Coalfields Ltd (CCL).
- The estimated cost of the project is Rs 27.08 crore and will be implemented over 3 years.

**i. Objective:** The initiative in line with the New Education Policy (NEP) 2020, aims to empower students with rich educational content, improving learning outcomes in schools around the coal mining areas of CIL subsidiaries ECL, BCCL, and CCL in Jharkhand.

**7. Which state's Fisheries and Animal Resources Development (ARD) Department has recently (in Jan '24) signed an MoU with the National Dairy Development Board (NDDB) to establish a Good Manufacturing Practice (GMP) facility?**

- 1) Gujarat
- 2) West Bengal
- 3) Madhya Pradesh
- 4) Maharashtra
- 5) Odisha

Answer- **5) Odisha**

**Explanation:**

The Fisheries and Animal Resources Development (**ARD**) Department of the Government of **Odisha** signed a Memorandum of Understanding (**MoU**) with the National Dairy Development Board (**NDDB**) for establishing a Good Manufacturing Practice (**GMP**) facility.

**i.** The GMP facility is for the production of Anthrax and Enterotoxaemia (**ENT**) vaccines at the Satellite Unit of Odisha Biological Products Institute (OBPI) in Berhampur.

**ii.** The establishment of a GMP laboratory will adhere to the World Health Organisation (**WHO**) norms and the Drugs and Cosmetics Act 1940 of India for superior vaccine quality.

**8. Which company has recently (in Jan '24) signed an MoU with the Indian Coast Guard (ICG) to enhance the Indigenous Content (IC) in the ship?**

- 1) Hindustan Shipyard Limited
- 2) Cochin Shipyard Limited
- 3) Steel Authority of India Limited
- 4) Goa Shipyard Limited
- 5) Mazagon Dock Shipbuilders Limited

Answer- **3) Steel Authority of India Limited**

**Explanation:**

Indian Coast Guard (**ICG**) and the Steel Authority of India Limited (**SAIL**) have signed a Memorandum of Understanding (**MoU**) to enhance the Indigenous Content (**IC**) in the **ship** of ICG in New Delhi, Delhi.

- As per the MoU, SAIL will supply indigenous marine-grade steel to Indian shipyards, for ICG Ships.

**9. Which Department of GoI has recently (in Jan '24) signed an MoU with the National Human Resources Development Network (NHRDN) to provide employment opportunities for Divyangjans?**

- 1) Department of Personnel and Training
- 2) Department of School Education & Literacy
- 3) Department of Empowerment of Persons with Disabilities
- 4) Department of Home
- 5) Department of Higher Education

**Answer- 3) Department of Empowerment of Persons with Disabilities**

**Explanation:**

The Department of Empowerment of Persons with Disabilities (**DEPWD**) under the Ministry of Social Justice & Empowerment (**MoSJE**) and the National Human Resources Development Network (**NHRDN**) have signed a Memorandum of Understanding (**MoU**) to provide employment opportunities for **Persons with Disabilities (Divyangjans)**.

- The employment opportunities will be offered through PM-DAKSH-DEPWD digital portal of DEPWD by connecting with Human Resources (HR) professionals across India.

**10. In January 2024, Armed Forces Medical Services (AFMS) and All India Institute of Medical Sciences (AIIMS), \_\_\_\_\_ (state/UT) signed an MoU to address scientific and technological issues.**

- 1) Jharkhand
- 2) Uttar Pradesh
- 3) Madhya Pradesh
- 4) Delhi
- 5) Maharashtra

**Answer- 4) Delhi**

**Explanation:**

Armed Forces Medical Services (**AFMS**) under the Ministry of Defence (MoD) and All India Institute of Medical Sciences (**AIIMS**), **New Delhi, Delhi** signed a Memorandum of Understanding (**MoU**) to collaborate in the field of mutual interest, combined research and academic activities addressing multidisciplinary **scientific and technological issues**.

**i.** The Mou aims to conduct joint research projects, common educational activities, and a faculty exchange program.

**11. Which of the following portal/Foundation have recently (in Jan '24) signed a tripartite MoU with the National Farmers' Welfare Programme Implementation Society (NFWPIS) to accelerate the Artificial Intelligence (AI)-driven transformation in the agriculture sector?**

- 1) IndiaAI
- 2) Wadhvani Foundation
- 3) Mannat Foundation
- 4) Both 1 & 2
- 5) Both 1 & 3

**Answer- 4) Both 1 & 2**



**Explanation:**

A tripartite memorandum of understanding (**MoU**) was signed between the National Farmers' Welfare Programme Implementation Society (**NFWPIS**), **IndiaAI** under Digital India Corporation(DIC), and the **Wadhvani Foundation** to accelerate the Artificial Intelligence (AI)-driven transformation in the agriculture sector.

i. As per the MoU, the Wadhvani Foundation will support the MoA&FW in formulating and executing an AI strategy and aims to establish India as a global leader in AI-driven digital agriculture aligning with the MeitY's National Plan for AI.

**12. Which country has recently (in Jan '24) signed an MoU with the Ministry of Electronics and Information Technology (MeitY) for cooperation on Digital Public Infrastructure?**

- 1) France
- 2) Cuba
- 3) Peru
- 4) Chile
- 5) Brazil

Answer- **2) Cuba**

**Explanation:**

On 19th January 2024, The Ministry of Electronics and Information Technology (**MeitY**), Government of India, signed an **MoU** with the Ministry of Communications of the Republic of **Cuba**, to foster cooperation in the field of sharing successful digital solutions implemented at a population scale for **digital transformation**.

i. The MoU focuses on promoting digital transformation (**INDIA STACK**) through Capacity Building Programs, Exchange of Best Practices, and other collaborative activities to mutually benefit the digital ecosystems of India and Cuba.

**13. Which company has recently (in Jan '24) signed a term sheet agreement with the IHI Corporation to supply 0.4 Million Metric Tonnes Per Annum (MMTPA) of green ammonia from Odisha, India to Japan?**

- 1) Lodha Group
- 2) ACME Group
- 3) Azure Power Global Limited
- 4) Aristopharma Limited
- 5) Petronas Group

Answer- **2) ACME Group**

**Explanation:**

On January 23, 2024, **India's ACME Group** (aka ACME Cleantech Solutions Pvt. Ltd. ) and **Japan's IHI Corporation** signed a term sheet agreement to supply 0.4 Million Metric Tonnes Per Annum (**MMTPA**) of **green ammonia** from **Odisha** on a long term basis.

i. This agreement is a crucial move in lowering global greenhouse gas emissions, set to offset 54 million tons of Carbon dioxide (CO<sub>2</sub>) equivalent over its lifecycle.

**14. Name the schemes/ programmes of the Ministry of Rural Development that has recently (in Jan '24) renewed a 5-year MoU with the Lady Irwin College, University of Delhi for ROSHNI – Centre of Women Collectives led Social Action (CWCSA).**

- 1) Deendayal Antyodaya Yojana – National Rural Livelihood Mission
- 2) Pradhan Mantri Awaas Yojana - Gramin
- 3) Swarnjayanti Gram Swarozgar Yojana
- 4) Deen Dayal Upadhyaya Grameen Kaushalya Yojana – National Rural Livelihood Mission
- 5) Shyama Prasad Mukherji Rurban Mission

**Answer- 1) Deendayal Antyodaya Yojana – National Rural Livelihood Mission**

**Explanation:**

On 23rd January 2024, **Deendayal Antyodaya Yojana – National Rural Livelihood Mission (DAY-NRLM)**, the Ministry of Rural Development (**MoRD**), and **Lady Irwin College**, University of Delhi in New Delhi, Delhi renewed a **5-year** Memorandum of Understanding (**MoU**) for **ROSHNI – Centre of Women Collectives led Social Action (CWCSA)**.

**i.** During the 5-year term of this MoU, MoRD will collaborate with ROSHNI-CWCSA to enhance the results of Food, Nutrition, Health, and WASH (FNHW) for rural communities.

**15. Which of the following states has recently (in Jan '24) signed an MoU with the Ministry of Jal Shakti (MoJS) for implementation of the “Modified PKC-ERCP” Link Project?**

- 1) Rajasthan
- 2) Madhya Pradesh
- 3) Maharashtra
- 4) Both 1 & 2
- 5) Both 2 & 3

**Answer- 4) Both 1 & 2**

**Explanation:**

**Madhya Pradesh (MP), Rajasthan**, and Ministry of Jal Shakti (**MoJS**), Government of India (GoI) has signed a Memorandum of Understanding (**MoU**) for implementation of the **“Modified PKC-ERCP”** (Modified Parbati-Kalisindh-Chambal with Eastern Rajasthan Canal Project) **Link Project**.

- The Modified PKC-ERCP link project proposes to provide drinking and industrial water in 13 districts of eastern Rajasthan, Malwa, and Chambal regions of Madhya Pradesh.

[Click here to know more](#)

## **APPOINTMENTS AND RESIGNATIONS**

**1. Who has recently (in Jan '24) appointed as Chairman of the 16th Finance Commission, constituted by the Government of India?**

- 1) Arvind Virmani
- 2) Vijay Kumar Saraswat
- 3) Arvind Panagariya
- 4) Suman Bery
- 5) Ramesh Chand

**Answer- 3) Arvind Panagariya**



**Explanation:**

The **Government of India**, has constituted the **16th** Finance Commission of India with Dr **Arvind Panagariya**, former Vice-Chairman (**VC**), **NITI Aayog**(National Institution for Transforming India)(2015 to 2017) **as Chairman**.

- Ritvik Ranjanam Pandey, Joint Secretary(Revenue), Ministry of Finance, was appointed as the Secretary to the Commission. He is a 1998 batch IAS officer of Karnataka cadre. The other members of the 16th commission will be notified separately.
- **Tenure:** The Chairman and other members of the Commission will hold the post from the date on which they assume office up to the date of submission of Report or 31st October 2025.

**Note:** The 16th commission is set to submit its report by 31st October 2025 covering a period of five years commencing on the 1st April 2026.

**i.** Arvind Panagariya is a Professor of Economics and the Jagdish Bhagwati Professor of Indian Political Economy at Columbia University, the United States of America (USA).

**ii.** He has also served as the **Chief Economist** of the Asian Development Bank (**ADB**) from 2000 to 2002. He was honoured with **Padma Bhusan (Literature and Education)** in **2012**.

**2. In January 2024, Félix-Antoine Tshisekedi Tshilombo was re-elected as the President of the \_\_\_\_\_ (country) for the 2nd term.**

- 1) Ethiopia
- 2) Democratic Republic of Congo
- 3) United Republic of Tanzania
- 4) Ghana
- 5) Gabon

Answer- **2) Democratic Republic of Congo**

**Explanation:**

**Félix-Antoine Tshisekedi Tshilombo**, the leader of the Union for Democracy and Social Progress (UDPS) party, was **re-elected** as the **President** of the Democratic Republic of Congo (**DRC**) for the **2nd term**.

- He is set to be sworn in as the President of Congo on 20th January 2024.
- i.** He was first elected as the President of Congo in 2019 succeeding Joseph Kabila..During his tenure as President, He also served as Chair of the African Union (AU) in 2021.

**Note:** From 1971 to 1997, Congo was officially known as the Republic of Zaire.

**3. Who has recently (in Jan '24) became the first woman President of the European Investment Bank (EIB)?**

- 1) Nadia Calviño Santamaría (Spain)
- 2) Alisa Weinberger (Germany)
- 3) Esther Duflo (France)
- 4) Asli Demirguc-Kunt (Türkiye)
- 5) Marianne Bertrand (Belgium)

Answer- **1) Nadia Calviño Santamaría (Spain)**

**Explanation:**

On 1st January 2024, **Nadia Calviño Santamaría**, a **Spanish** economist and civil servant, took over as the **8th President** of the European Investment Bank (**EIB**), the lending arm of the European Union(EU).



- With this appointment, she became the **first woman President of EIB**. She succeeds Werner Hoyer of Germany, who held the post since 2012.

**Note:** She has been serving as the First Vice-President(VP) and Minister for Economy, Trade and Companies, Government of Spain since July 2021.

- She also served as Director-General for the Internal Market of the European Commission (2010-2014) and Director-General for Budget of the European Commission(2014-2018).
- She has also served as the Chair of the International Monetary and Financial Committee (IMFC) of the International Monetary Fund (IMF) (since 3rd January 2022).

**4. In January 2024, Durga Shanker Mishra was re-appointed as the Chief Secretary (CS) of \_\_\_\_\_ (State) for the third term and the Rajasthan government appointed \_\_\_\_\_ as CS.**

- 1) Uttar Pradesh; Sanjeev Kaushal
- 2) Punjab; Anurag Verma
- 3) Uttar Pradesh; Sudhansh Pant
- 4) Punjab; Sanjeev Kaushal
- 5) Haryana; Sudhansh Pant

Answer- **3) Uttar Pradesh; Sudhansh Pant**

**Explanation:**

**Durga Shanker Mishra** was **re-appointed** as the Chief Secretary (CS) of **Uttar Pradesh (UP)** for the third term, from 1st January to 30th June 2024.

- DS Mishra, a 1984-batch UP cadre Indian Administrative Service (IAS) officer who was initially set to retire on December 31, 2021, was appointed as the CS of UP with a one-year extension of service.
- This was his third service extension, following the second extension on 30th December 2022.

**i. Sudhansh Pant**, a 1991 batch IAS officer, was appointed **chief secretary of Rajasthan**. He succeeded Usha Sharma, who retired on 31st December 2023.

- He also holds additional charge as the chairman of Rajasthan Mines and Mineral Corporation Limited.
- Prior to this appointment, Sudhansh Pant served as the Secretary of the Department of Health and Family Welfare.

**5. In January 2024, the Ministry of New & Renewable Energy has set up a \_\_\_\_\_ member Dispute Resolution Committee (DRC) to resolve “unforeseen disputes” between Renewable Energy Power developers, Engineering, Procurement, and Construction (EPC) contractors, and Renewable Energy Implementing Agencies (REIAs).**

- 1) 3
- 2) 6
- 3) 4
- 4) 5
- 5) 8

Answer- **1) 3**

**Explanation:**

The Ministry of New & Renewable Energy (**MNRE**) has set up a **3-member** Dispute Resolution Committee (**DRC**) to resolve “unforeseen disputes” between Renewable Energy (solar and wind)



Power developers, Engineering, Procurement, and Construction (**EPC**) **contractors**, and Renewable Energy Implementing Agencies (**REIAs**).

- Members of the committee: Rajesh Bhushan, Former Health Secretary; M F Farooqui, Former Telecom Secretary; and Kumar Alok, Former Chief Secretary of Tripura.

**i. About the committee:**

- The members of the committee will be chosen from eminent individuals with impeccable integrity in the National Capital Region (NCR) to avoid expenditure on air travel and accommodation travel expenses.
- The upper age limit for the members is 70 years.

**6. Who has been recently (in Jan '24) appointed as the Prime Minister (PM) of the Republic of Chad?**

- 1) Moussa Faki
- 2) Saleh Kebzabo
- 3) Succes Masra
- 4) Albert Pahimi Padacké
- 5) Emmanuel Nadingar

Answer- **3) Succes Masra**

**Explanation:**

**Succes Masra**, president of 'The Transformers' party and former opposition leader, was appointed as the Prime Minister (**PM**) of the **Republic of Chad** by the transitional government under the presidency of General Mahamat Idriss Deby Itno following a referendum.

- Succes Masra will replace Saleh Kebzabo who resigned from the post in December 2023.

**i.** Succes Masra is a former Senior Economist at the African Development Bank (AfDB), and a former Senior Consultant at Ernst & Young Global Limited and BNP Paribas Bank Group (Paris, France).

**ii.** He started the Les Transformateurs ("The Transformers" in English) party in 2018.

**7. In January 2024, Sheikh Mohammed Sabah al-Salem al-Sabah was appointed as the Prime Minister (PM) of \_\_\_\_\_ (country).**

- 1) Yemen
- 2) United Arab Emirates
- 3) Lebanon
- 4) Kuwait
- 5) Qatar

Answer- **4) Kuwait**

**Explanation:**

Sheikh Meshal al-Ahmad Al-Jaber al-Sabah, Emir of Kuwait, has appointed **Sheikh Mohammed Sabah al-Salem al-Sabah** as the Prime Minister (**PM**) of **Kuwait** and has been tasked to form a new cabinet.

- He succeeds Sheikh Ahmad Nawaf Al Ahmad Al Sabah, the son of late Emir Nawaf Al-Ahmad Al-Jaber Al-Sabah, who has been serving as the PM of Kuwait since 2022.

**i.** Sheikh Mohammed was born in 1955 and is the fourth son of Sheikh Sabah Al Salem Al Sabah, the 12th Emir of Kuwait, who ruled Kuwait from 1965 until 1977.

**ii.** He served as the ambassador of Kuwait to the United States of America from 1993 to 2001.

**iii.** He has also served as the minister of state for foreign affairs from 2001 to 2003, and minister of foreign affairs from 2003 to 2011.



iv. He served as the deputy PM of Kuwait from 2006 to 2011.

**8. Who was recently (in Jan '24) elected as the President of All India Rubber Industries Association (AIRIA) (2023-24)?**

- 1) Ashish Anand
- 2) Shashi Kumar Singh
- 3) Rakesh Kumar Dugar
- 4) Sanjeev Sikka
- 5) Vishal Bagaria

Answer- **2) Shashi Kumar Singh**

**Explanation:**

**Shashi Kumar Singh**, Director of Osaka Rubber Private Limited, was **elected** as the **President** of All India Rubber Industries Association (**AIRIA**) (**2023-24**), the apex body for rubber industries in India.

- He will succeed Ramesh Kejriwal, who served as the President of AIRIA from 2022-23.
- Prior to the appointment, Shashi Singh was serving as the senior vice president (VP) within AIRIA.
- The election of the new office bearers for 2023-24 was held during the Annual General Meeting on 23rd December 2023 in Mumbai, Maharashtra.

i. Zafar Ahmed, Managing Director of New India Rubber Works Pvt Ltd was elected as the senior vice-president of AIRIA for 2023-24.

- Indra Parekh, Director at RI Impex Private Limited has been elected as the vice president of AIRIA for 2023-24.

**9. Who has recently (in Jan '24) appointed as the Managing Director (MD) and Chief Executive Officer (CEO) of National Asset Reconstruction of India Limited (NARCL)?**

- 1) P Santhosh
- 2) Natarajan Sundar
- 3) Ajit Nair
- 4) Rakesh K. Singh
- 5) Malvika Sinha

Answer- **1) P Santhosh**

**Explanation:**

**P Santhosh**, Chief General Manager (CGM) of Canara Bank, has been appointed (on deputation) as Managing Director (**MD**) and Chief Executive Officer (**CEO**) of National Asset Reconstruction of India Limited (**NARCL**) with effect from 5th January 2024.

- He succeeds Natarajan Sundar, MD & CEO of NARCL (from 2022), who resigned from the post.
- Santhosh will hold the post until the appointment of a regular CEO.

**Note:** The majority of NARCL's stake is held by Public Sector Banks (PSBs) and the balance by private banks. Canara Bank is among the sponsor banks of NARCL with 10% stake.

**10. Which of the following points is/are "correct" with respect to the appointment cleared by the Appointments Committee of the Cabinet (ACC) in January 2024?**

**A) ACC chaired by Prime Minister (PM) Narendra Modi, cleared the appointment of 7 civil servants to key posts abroad to represent India in foreign missions and captive posts within GoI across various multilateral bodies.**



**B) Vikas Sheel was appointed as Executive Director (ED) of the Asian Development Bank (ADB) in Manila (Philippines) for 3 years.**

**C) Senthil Pandian has been appointed as Ambassador/Permanent Representative (PR) at the Permanent Mission of India (PMI) to the Geneva (Switzerland)-based World Trade Organisation (WTO) for 3 years.**

- 1) Only A
- 2) Only A & B
- 3) Only B & C
- 4) Only A & C
- 5) All A, B & C

Answer- **5) All A, B & C**

**Explanation:**

On 5 January 2024, the Appointments Committee of the Cabinet (**ACC**) chaired by Prime Minister (**PM**) **Narendra Modi**, cleared the [appointment of 7 civil servants](#) to key posts abroad to represent India in foreign missions and captive posts within the Government of India (**GoI**) across various multilateral bodies.

- **Vikas Sheel**, a 1994-batch Indian Administrative Service (IAS) officer of the Chhattisgarh cadre was appointed as **Executive Director (ED)** of the Asian Development Bank (**ADB**) in **Manila (Philippines)** for 3 years.
- **Senthil Pandian**, 2002-batch IAS officer of the Uttar Pradesh cadre and has been appointed as Ambassador/Permanent Representative (**PR**) at the Permanent Mission of India (**PMI**) to the Geneva (Switzerland)-based World Trade Organisation (WTO) for 3 years.
- M Balaji, 2005-batch IAS officer of the Tamil Nadu cadre and has been appointed Deputy Chief of Mission at the Embassy of India, Brussels (Belgium) for 3 years.
- Parveen Kumar, Indian Revenue Service (IRS) (Income Tax) officer of the 2004 batch and was appointed as Adviser to the ED of the International Monetary Fund (IMF), Washington DC, the United States of America (USA).
- Smita Sarangi, 2008 batch IAS officer of the Nagaland Cadre and was appointed as Adviser to the ED of the ADB, Manila for 3 years.
- Senior bureaucrat Kalyan Revella, a 2010-batch IRS officer, has been appointed Counsellor (Economic) at the Embassy of India in Beijing, China for 3 years, replacing Lekhan Thakkar.
- Tanu Singh, a 2012-batch Indian Trade Service (ITradeS) officer, has been named as the First Secretary of the PMI to the WTO (Geneva) for 3 years.
  - She replaces Anwar Hussain Shaik, who is completing his tenure on 31 March 2024.

**11. In January 2024, Ravindra Kumar Tyagi assumed charge as Chairman and Managing Director (CMD) of \_\_\_\_\_ (company).**

- 1) NTPC Limited
- 2) Bharat Heavy Electricals Limited
- 3) Power Grid Corporation of India
- 4) Power Finance Corporation Limited
- 5) Indian Railway Finance Corporation

Answer- **3) Power Grid Corporation of India**

**Explanation:**



**Ravindra Kumar Tyagi** assumed charge as Chairman and Managing Director (**CMD**) of Power Grid Corporation of India Limited (**POWERGRID**) with effect from 1 January 2024. Before this, he was serving as Director (Operations) of POWERGRID.

- He succeeded Kandikuppa Sreekant, who was superannuated on 31 December 2023. He has been the CMD of POWERGRID since August 2019.

**Note-** State-owned POWERGRID is a Maharatna Central Public Sector Undertaking (CPSU) under the administrative control of the Ministry of Power.

**12. Name the personality who has been recently (in Jan '24) appointed as the Managing Director (MD) & Chief Executive officer (CEO) of National Investment and Infrastructure Fund Limited (NIIFL).**

- 1) A.K.T Chari
- 2) Sanjiv Aggarwal
- 3) Rajiv Dhar
- 4) Ashwani Kumar
- 5) Prashant Kumar Ghose

Answer- **2) Sanjiv Aggarwal**

**Explanation:**

On 5th January 2023, **Sanjiv Aggarwal**, Partner (Energy Infrastructure), Actis, was **appointed** as the **Managing Director (MD) & Chief Executive officer (CEO)** of National Investment and Infrastructure Fund Limited (**NIIFL**), with effect from February 2024.

- He will succeed **Rajiv Dhar**, who has been serving as interim MD and CEO of NIIFL since May 2023.

**Note:** NIIF is a collaborative investment platform for international and Indian investors, anchored by the Government of India(GoI).

**13. Who has been recently (in Jan '24) appointed as the Executive Director (ED) of Securities and Exchange Board of India (SEBI) for a period of three years?**

- 1) Kamlesh Chandra Varshney
- 2) Ananth Narayan G
- 3) Ashwani Bhatia
- 4) Govindayapalli Ram Mohan Rao
- 5) Amarjeet Singh

Answer- **4) Govindayapalli Ram Mohan Rao**

**Explanation:**

The Securities and Exchange Board of India (**SEBI**), has appointed **Govindayapalli Ram Mohan Rao** as Executive Director (**ED**) of **SEBI** for a **period of three years**.

- He will handle the Investigation Department and Internal Inspection Department in SEBI headquarters in Mumbai, Maharashtra.

**i.** Prior to joining SEBI, G Ram Mohan Rao served as Regional Director of the Eastern Regional Office(ERO) of SEBI in Kolkata, West Bengal.

**ii.** He also served at the Northern Regional Office(NRO) and Serious Fraud Investigation Office (SFIO) in New Delhi, Delhi.



**14. In January 2024, Sheikh Hasina, President of Awami League and incumbent Prime Minister (PM) of Bangladesh was re-elected as the PM for the \_\_\_\_\_ term.**

- 1) 7th
- 2) 5th
- 3) 4th
- 4) 6th
- 5) 3rd

**Answer- 2) 5th**

**Explanation:**

**Sheikh Hasina** (76) , President of Awami League and incumbent Prime Minister of Bangladesh has been **re-elected** as the **PM** for the **5th term**. This also marks her 4th consecutive term as PM of Bangladesh.

- With this win, Sheikh Hasina retains her title as **world's longest-serving female head of state**.

**i.** Awami League won the Bangladesh General Election 2024 held on 7th January 2024 securing 216 seats out of 224 seats. This marks Awami League's 4th consecutive term.

**ii.** The 12th parliamentary election has recorded the 2nd lowest voter turnout since the reinstatement of democracy in 1991.

**iii.** Sheikh Hasina was elected as the Prime Minister of Bangladesh for the first time in 1996. She was re-elected as PM of Bangladesh in 2008, 2014 and 2018.

**iv. Awards and honours:** United Nations Educational, Scientific and Cultural Organization (UNESCO) Houphouet-Boigny Peace Prize in 1998

- Indira Gandhi Peace Prize in 2009 and United Nations(UN)'s Champions of the Earth award in 2015.

**15. Name the personality who has recently (in Jan '24) appointed as the Chief Executive Officer (CEO) of Indian Olympic Association (IOA).**

- 1) Kalyan Chaubey
- 2) Sahdev Yadav
- 3) Raghuram Iyer
- 4) Gagan Narang
- 5) Alaknanda Ashok

**Answer- 3) Raghuram Iyer**

**Explanation:**

On January 5, 2024, the Indian Olympic Association (**IOA**) appointed **Raghuram Iyer** as its Chief Executive Officer (**CEO**).

**i.** Previously, he has served as the CEO of Indian Premier League (IPL) teams such as Rajasthan Royals, Lucknow SuperGiants and Rising Pune Supergiant.

- Raghuram Iyer was unanimously selected for the post by IOA Nomination Committee.

**ii.** Prior to this appointment, the functions of the CEO at IOA were managed by Kalyan Chaubey, the joint secretary of the IOA and the President of the All India Football Federation (AIFF).

**16. Who has recently (in Jan '24) nominated as the Chairman of the Supreme Court Legal Services Committee (SCLSC)?**

- 1) Venugopala Gowda
- 2) Sanjiv Khanna
- 3) Bhushan Ramakrishna Gavai
- 4) Sanjay Kishan Kaul
- 5) Amarjit Singh Chandhiok

Answer- **3) Bhushan Ramakrishna Gavai**

**Explanation:**

The National Legal Services Authority (**NALSA**) has nominated Justice **Bhushan Ramakrishna (BR) Gavai**, a judge of the Supreme Court of India, as the Chairman of the Supreme Court Legal Services Committee (SCLSC).

- He succeeds Justice Sanjiv Khanna, the senior most puisne judge of the Supreme court.

**Note:** The Department of Justice, under the Ministry of Law & Justice, issued the notification to this effect on 29th December 2023.

**i.** The President of India, Droupadi Murmu, in exercise of the powers conferred under Clause (b) of sub-section (2) of Section 3 of the Legal Services Authorities Act, 1987 has nominated Justice Sanjiv Khanna as the Executive Chairperson of NALSA with effect from 26th December 2023.

- He succeeded Justice Sanjay Kishan Kaul, who retired on 25th December 2023.

**17. Who has been recently (in Jan '24) appointed as the Secretary to the Railway Board in Indian Railway Management Service (IRMS) Level-16?**

- 1) Satish Kumar
- 2) Aruna Nayar
- 3) Manoj Yadava
- 4) Seema Kumar
- 5) Roopa Srinivasan

Answer- **2) Aruna Nayar**

**Explanation:**

The Appointments Committee of Cabinet (**ACC**) has appointed **Aruna Nayar**, Indian Railway Personnel Service (IRPS) Officer of 1987 Batch, as **Secretary to Railway Board** in Indian Railway Management Service (**IRMS**) Level-16 with effect from 6th January 2024.

- Aruna Nayar is the 1st IRPS officer to be empanelled in IRMS at Level 16.

**i.** Prior to the appointment, she has been serving on the Railway Board as an Additional Member, Staff since May 2023.

- She has also served as the Principal Executive Director/Staff, Railway Board from February 2022 to May 2023.

**18. Who has recently (in Jan '24) became the youngest-ever Prime Minister (PM) of France?**

- 1) François Fillon
- 2) Gabriel Attal
- 3) Jean Castex
- 4) Bernard Cazeneuve
- 5) Manuel Valls

Answer- **2) Gabriel Attal**



**Explanation:**

French President Emmanuel Macron has appointed 34-year-old **Gabriel Attal** as the New Prime Minister (**PM**) of **France**. With this, Attal becomes the **youngest-ever PM of France** since the founding of the French Fifth Republic in 1958. He is also the first openly gay PM of France.

**i.** Gabriel Attal **replaces Élisabeth Borne**, who resigned after 20 months in office on 8 January 2024. She was appointed as the PM of France in May 2022.

**19. Who has recently (in Jan '24) become the first Indian to hold the position of Secretary General (SG) of the Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC)?**

- 1) Garima Paul
- 2) Sunil Achaya
- 3) Indra Mani Pandey
- 4) Rajesh Sharma
- 5) Gaurav Kumar Thakur

Answer- **3) Indra Mani Pandey**

**Explanation:**

In January 2024, Ambassador **Indra Mani Pandey** took charge as the **4th** Secretary General (SG) of the Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC).

**i.** With this, **Pandey** becomes the **first Indian to hold the post**. He will remain SG for a period of 3 years.

**ii.** He succeeds Tenzin Lekphell of Bhutan, who served as the 3rd SG of BIMSTEC from 6 November 2020 to 5 November 2023.

**20. In January 2024, the Appointments Committee of the Cabinet (ACC) approved the extension of the appointment of Michael Debabrata Patra as Deputy Governor of the Reserve Bank of India (RBI) by \_\_\_\_\_.**

- 1) Two year
- 2) One year
- 3) 6 months
- 4) 8 months
- 5) 5 months

Answer- **2) One year**

**Explanation:**

Appointments Committee of the Cabinet (**ACC**) headed by Prime Minister (PM) Narendra Modi has approved the reappointment of **Michael Debabrata Patra** as **Deputy Governor** of the Reserve Bank of India (**RBI**) for the second time.

**i.** His tenure was extended by **one year** with effect from 15th January 2024 or until further orders, whichever is earlier.

**21. Who has recently (in Jan '24) appointed as the Full-time Managing Director (MD) of the Bangalore Metro Rail Corporation Limited (BMRCL)?**

- 1) Rakesh Singh
- 2) Manoj Joshi
- 3) Anjum Parwez

- 4) Maheshwar Rao
- 5) Narayan Manjunatha Prasad

Answer- **4) Maheshwar Rao**

**Explanation:**

The Ministry of Housing & Urban Affairs (**MoHUA**) has appointed **Maheshwar Rao** IAS as the new Full-time Managing Director (**MD**) of the Bangalore Metro Rail Corporation Limited (**BMRCL**).

- He will replace Anjum Parwez who has been serving the post since 2021. MoHUA holds a 50 percent equity stake in BMRCL.

**22. Who has recently (in Jan '24) won the Presidential Election of Taiwan?**

- 1) Chiang Ching-kuo
- 2) Chen Shui-bian
- 3) Ma Ying-jeou
- 4) William Lai Ching-te
- 5) Lee Teng-hui

Answer- **4) William Lai Ching-te**

**Explanation:**

**William Lai Ching-te**, Vice President of Taiwan won the Taiwan Presidential election with 40.05% of the vote and has been elected as the **President of Taiwan** for **4 years**(till 2028) .

i. He will succeed Tsai Ing-Wen, the current and the first female president of Taiwan.

**23. Who has recently (in Jan '24) appointed as the Managing Director (MD) and Chief Executive Officer (CEO) of DCB Bank Limited?**

- 1) Girish Chandra Chaturvedi
- 2) Praveen Achuthan Kutty
- 3) Satyanarayana Raju
- 4) Atanu Chakraborty
- 5) Ajay Kumar Srivastava

Answer- **2) Praveen Achuthan Kutty**

**Explanation:**

The Reserve Bank of India (**RBI**) has approved the appointment of **Praveen Achuthan Kutty** as the Managing Director (**MD**) and Chief Executive Officer (**CEO**) of **DCB Bank** Limited (formerly known as Development Credit Bank) for 3 years with effect from April 29, 2024.

i. He will succeed Murali M Natrajan, the incumbent MD and CEO of DCB bank, whose tenure is set to end on 28th April 2024. He has been holding the post since 2009.

**24. In January 2024, Frederik André Henrik Christian (Frederik X) was proclaimed as the new king of \_\_\_\_\_ (country).**

- 1) Australia
- 2) Canada
- 3) Denmark
- 4) Jamaica
- 5) New Zealand

Answer- **3) Denmark**