

GUPTA

CLASSES

Current Affairs

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English

Part-2



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CLASSES

- During his visit to Laos, PM Modi attended the **21st** Association of Southeast Asian Nations (ASEAN)-India Summit and the **19th** East Asia Summit, hosted by Laos, the current Chair of ASEAN.
- PM Modi met with Thongloun Sisoulith, President of Lao PDR in Vientiane on 11th October 2024.
- He also held bilateral talks with PM Sonexay Siphandone in Vientiane.
- The **ASEAN-India Summit** reviewed the progress of India-ASEAN relations through their Comprehensive Strategic Partnership and how to enhance it in future.
- India has announced that it will contribute **USD 5 million** towards the joint cooperative activities for the development of tourism across the ASEAN region.
- **Myanmar** sent its representative to the ASEAN summit for the first time in **three** years due to their inability to put an end to a conflict between military and pro-democracy forces and thus to discuss efforts to restore calm in Myanmar. [Click here to read more.](#)

7. Which of the following points is/are correct with respect to the President Droupadi Murmu's visit to Algeria, Mauritania and Malawi from 13th to 19th October 2024?

A) President Droupadi Murmu was awarded the Honorary Doctorate in Political Science by Sidi Abdellah Science and Technology Pole University in Algiers.

B) Four Memorandum of Understandings (MoUs) were signed between India and Mauritania to strengthen the bilateral ties.

C) India is also one of the largest investors in Malawi, with over USD 300 million worth of investments in various sectors.

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

Answer- **1) Only A & B**

Explanation:

Droupadi Murmu, President of India, was on a three nation tour to Algeria, Mauritania and Malawi from 13th to 19th October 2024. It aimed to strengthen India's bilateral relations with these African nations.

- President Murmu visited Algeria from **13th to 15th October 2024** at the invitation of H.E. Mr. Abdelmadjid Tebboune, President of the People's Democratic Republic of Algeria. She became the first Indian President to visit Algeria since **1985**.
- She was awarded the Honorary Doctorate in **Political Science** by **Sidi Abdellah Science and Technology Pole University** in Algiers on 14th October 2024.
- On 16th October 2024, President Droupadi Murmu held a bilateral meeting with Mohammed Ould Ghazouani, President of **Mauritania**. She also participated in the delegation-level talks.
- Four Memorandum of Understandings (**MoUs**) were signed between India and Mauritania to strengthen the bilateral ties.
- President Droupadi Murmu held a bilateral meeting with Lazarus Chakwera, President of Malawi to further strengthen the India-Malawi relationship.
- The meeting led to the signing of **4** MoUs: art and culture, cooperation on youth matters, sports cooperation and pharmacopeial cooperation.

- India is also one of the largest investors in Malawi, with over **USD 500 million** worth of investments in various sectors. [Click here to read more.](#)

BANKING AND FINANCE

1. Which country has recently (in September '24) become the first Caribbean nation to adopt India's popular instant payments platform Unified Payments Interface (UPI)?

- 1) Qatar
- 2) Peru
- 3) United Arab Emirates
- 4) Nepal
- 5) Trinidad and Tobago

Answer - 5) Trinidad and Tobago

Explanation:

On 27th September 2024, NPCI International Payments Limited (**NIPL**), a wholly-owned subsidiary of the National Payments Corporation of India (NPCI), entered into a strategic partnership with the **Ministry of Digital Transformation (MDT)** of **Trinidad and Tobago** to build a real-time digital payments system modeled after the **Unified Payments Interface (UPI)** of India.

- With this, Trinidad and Tobago became the **first** Caribbean nation to adopt UPI.
- This agreement will enable Trinidad and Tobago to establish a real-time payment platform for both person-to-person (P2P) and person-to-merchant (P2M) transactions expanding digital payments and fostering financial inclusion.

2. Which bank has recently (in September '24) launched the "Multi-Currency World Travel Card (MCWTC)" which allows users to load and manage multiple currencies on a single card?

- 1) Bank of Baroda
- 2) ICICI Bank
- 3) AU Small Finance Bank
- 4) Punjab National Bank
- 5) State Bank of India

Answer- 4) Punjab National Bank

Explanation:

Punjab National Bank (**PNB**) has launched the "**PNB Multi-Currency World Travel Card (MCWTC)**", a prepaid foreign currency card, which allows users to load and manage multiple currencies on a single card.

- The card supports 6 major foreign currencies: United States Dollar (**USD**), Euro (**EUR**), British Pound Sterling (**GBP**), United Arab Emirates Dirham (**AED**), Canadian Dollar (**CAD**), and Singapore Dollar (**SGD**).
- Indian Nationals with valid Permanent Account Number (PAN) Cardholder and desirous of visiting/travelling abroad for any purpose as permitted by the Reserve Bank of India (RBI).
- The card can be used across the globe except in India, Nepal and Bhutan.

3. Which Non-Banking Financial Company has recently (in September 2024) partnered with RuPay to launch an Equated Monthly Installment (EMI) feature on Unified Payments Interface (UPI) payments?

- 1) BOBCARD Limited
- 2) L&T Finance Limited
- 3) Fusion MicroFinance Limited
- 4) Muthoot Finance
- 5) Shriram Finance Limited

Answer- **1) BOBCARD Limited**

Explanation:

BOBCARD Limited, a Non-Banking Financial Company (NBFC) and a wholly owned by Bank of Baroda (**BoB**), has partnered with **RuPay** to launch an Equated Monthly Installment (**EMI**) feature on Unified Payments Interface (**UPI**) payments, allowing users to convert their purchases into EMIs for a more convenient payment experience.

- Payments can be made via UPI at both online and offline merchants, with the option to convert transactions into EMIs at checkout.
- Customers can apply for EMIs directly through their linked RuPay credit card on any UPI app, using their UPI PIN for consent.

4. Which insurance company has recently (in September 2024) partnered with AU Small Finance Bank (AU SFB) to offer life insurance solutions to its customers?

- 1) ICICI Lombard General Insurance Company Limited
- 2) Kotak Mahindra Life Insurance Company Limited
- 3) Tata AIA Life Insurance Company Limited
- 4) Bajaj Allianz General Insurance Company Limited
- 5) SBI General Insurance Company Limited

Answer- **2) Kotak Mahindra Life Insurance Company Limited**

Explanation:

AU Small Finance Bank (AU SFB) has partnered with **Kotak Mahindra Life Insurance Company Limited** to offer life insurance solutions, expanding AU SFB's product offerings and enhancing financial security for its customers.

- The partnership provides AU SFB customers access to Kotak Life's comprehensive life insurance products, including term, retirement, savings, and investment plans.
- The collaboration extends to both new and existing customers, including those from former Fincare SFB branches.

5. For which country, India has recently (in September '24) extended budgetary support in the form of a rollover of the USD 50 million Treasury Bill (T-bills) for another year?

- 1) Sri Lanka
- 2) Bhutan
- 3) Maldives
- 4) Azerbaijan
- 5) Afghanistan

Answer- **3) Maldives**

Explanation:

India has extended the budgetary support to the Government of **Maldives** in the form of rollover worth **USD 50 million** Treasury Bills (T-bills) for another year, at the request of Maldivian government.

- This extension has been granted by the State Bank of India (**SBI**), India's largest Public Sector Bank (PSB), which has subscribed the USD 50 million T-bills issued by the Ministry of Finance, Maldives for another year.
- This marks the 2nd rollover granted by the Government of India in 2024, after the 1st rollover of USD 50 million T-bills was granted in May 2024.

6. In September 2024, the Securities and Exchange Board of India (SEBI) allowed _____ to sell Credit Default Swaps (CDSs), a move which aimed to boost liquidity in the corporate bond market.

- 1) Mutual Funds
- 2) Alternative Investment Funds
- 3) Foreign Portfolio Investors
- 4) Market Infrastructure Institutions
- 5) Asset Management Company

Answer- **1) Mutual Funds**

Explanation:

On 20th September 2024, the Securities and Exchange Board of India (**SEBI**) has now allowed Mutual Funds (**MFs**) to sell Credit Default Swaps (CDSs), a move which aimed to boost liquidity in the corporate bond market.

- Earlier, MFs could only engage in CDS transactions as buyers, basically to hedge credit risks on corporate bonds within Fixed Maturity Plans (FMPS) lasting for over one year.
- The MF schemes are allowed to sell CDS only within the scope of investing in synthetic debt securities backed by cash, Government Securities (G-Secs), or Treasury Bills (T-bills).
- As per new guidelines, the total exposure for a scheme including, both buying and selling CDSs should not exceed 10% of the scheme's assets. CDS will be valued based on actual traded levels or credit spreads.

7. In September 2024, the Securities and Exchange Board of India (SEBI) introduced the _____ process as an alternative to the reverse book building (RBB) process for voluntary delisting.

- 1) Mutual Fund
- 2) Auction-Based
- 3) Direct Exit
- 4) Fixed Price
- 5) Stock Exchange

Answer- **4) Fixed Price**

Explanation:

On 25th September 2024, the Securities and Exchange Board of India (**SEBI**) amended the **Delisting of Equity Shares Regulations, 2024** which has now allowed companies to delist shares through a fixed price process as an alternative to the Reverse Book Building (**RRB**) process. This will help in facilitating ease of doing business for listed firms.

- These new regulations are now known as the **SEBI (Delisting of Equity Shares) (Amendment) Regulations, 2024**.
- As per the new framework, promoters can offer to buy back all publicly held shares at a price that is **at least 15%** higher than the “fair price” of the stock.
- The new framework will be applicable to only those companies whose shares are frequently traded.
- SEBI has reduced the limit for delisting success under the Reverse Book Building (**RBB**) process from 90% to 75% of public shareholder participation, provided that a minimum 50% of public shareholding has been tendered.
- The new framework has specified that investment holding companies (holdcos) are required to have at least 75% of its fair value comprising direct investments in equity shares of other listed companies. [Click here to read more.](#)

8. Which bank has recently (in September '24) launched Sugam Rinn Bhugtan Yojana (SUGAM Scheme)', a One-Time settlement (OTS)/Negotiated Settlement scheme to recover non-performing retail loans?

- 1) IDBI Bank
- 2) HDFC Bank
- 3) Axis Bank
- 4) DBS Bank India
- 5) Federal Bank

Answer- **1) IDBI Bank**

Explanation:

IDBI Bank has launched the '**Sugam Rinn Bhugtan Yojana (SUGAM Scheme)**', a one-time settlement (**OTS**)/Negotiated Settlement scheme aimed at recovering non-performing retail loans. The scheme is available to borrowers with outstanding principal between **Rs 10 lakh and Rs 10 crore**, offering relaxed terms for loans classified as Non-Performing Assets (**NPAs**) as of March 31, 2021, and continuing through August 31, 2024.

- The scheme runs from **2nd September 2024 to 25th March 2025**.
- The scheme provides distressed borrowers a chance to settle dues and avoid legal complications.
- Borrowers must pay at least **10%** of the settlement amount by 31st December 2024, with the balance due within 90 days of the Letter of Approval (**LOA**) without interest.
- Borrowers ineligible for the **OTS** include those with vendor bill discounting, vendor finance, corporate guarantees, or cases under the National Company Law Tribunal (**NCLT**) under the Insolvency and Bankruptcy Code (**IBC**).

9. Which organisation/bank has recently (in September '24) provided a loan worth Rs 31,673.79 to Mumbai Metropolitan Region Development Authority (MMRDA) to fast track the development of 9 key infrastructure projects?

- 1) Power Finance Corporation
- 2) World Bank
- 3) Asian Development Bank
- 4) Export-Import Bank of India
- 5) Reserve Bank of India

Answer- 1) Power Finance Corporation

Explanation:

The Mumbai Metropolitan Region Development Authority (**MMRDA**) has secured a loan worth **Rs 31,673.79 crores** from the Power Finance Corporation (**PFC**) under the Ministry of Power (MoP) to fast track the development of **9** key infrastructure projects in the Mumbai Metropolitan Region (MMR).

- This is a significant step towards the implementation of key initiatives aimed at enhancing connectivity, boosting economic growth, and elevating the overall quality of life for residents MMR.
- The major amount of sanctioned loan i.e. **Rs 15,071 crores** will be allocated specifically for the **Thane-Borivali Twin Tunnel Project**, an initiative aimed at drastically reducing travel time between these two bustling cities.

10. Which Organisation recently (in September '24) launched a dedicated Foreign Portfolio Investor (FPI) Outreach Cell as part of the Alternative Investment Fund and Foreign Portfolio Investors Department (AFD)?

- 1) National Payments Corporation of India
- 2) Reserve Bank of India
- 3) Ministry of Commerce and Industry
- 4) International Financial Services Centres Authority
- 5) Securities and Exchange Board of India

Answer- 5) Securities and Exchange Board of India

Explanation:

The Securities and Exchange Board of India (**SEBI**) has established a dedicated Foreign Portfolio Investor(**FPI**) **Outreach Cell** to focus on direct engagement with FPIs and to support FPIs in accessing the Indian Securities Market seamlessly.

- This was as part of SEBI's Alternative Investment Fund (**AIF**) and FPIs Department (**AFD**).

11. The Securities and Exchange Board of India (SEBI) has made Unified Payments Interface (UPI) mandatory for individual investors applying for up to _____ in debt security public issues from November 1, 2024.

- 1) Rs 7.5 lakh
- 2) Rs 3 lakh
- 3) Rs 5 lakh
- 4) Rs 10 lakh
- 5) Rs.2 lakh

Answer- 3) Rs 5 lakh

Explanation:

Securities and Exchange Board of India (**SEBI**) has mandated individual investors applying for amounts **up to Rs 5 Lakh** through intermediaries (like syndicate members, registered stock brokers, registrar to an issue and transfer agent and depository participants) to use only the Unified Payments Interface (**UPI**) to block funds.

- These provisions will apply to public issues of debt securities starting from **1st November 2024**.

- This aims to streamline the application process for public issues of debt securities, non-convertible redeemable preference shares, municipal debt securities and securitised debt instruments with that of the public issue of equity shares and convertibles.

12. As per the National Payments Corporation of India (NPCI) recent (in September' 24) notification, auto-replenishment of _____ and RuPay National Common Mobility Card (NCMC) will no longer require the standard 24-hour pre-debit notification.

- 1) NETC FASTag
- 2) NHAI FASTag
- 3) SBI National Common Mobility Card
- 4) Visa National Common Mobility Card
- 5) Mastercard National Common Mobility Card

Answer- **1) NETC FASTag**

Explanation:

The National Payments Corporation of India (NPCI) has announced changes to the Unified Payments Interface (UPI) Autopay framework with immediate effect. Following this, auto-replenishment of the National Electronic Toll Collection (NETC) FASTag and RuPay National Common Mobility Card (NCMC) will no longer require the standard 24-hour pre-debit notification.

- This is in line with the Reserve Bank of India (RBI)'s directives "Statement on Developmental and Regulatory Policies" issued on 7th July 2024, which introduce an e-mandate framework for automatic balance top-ups in NETC FASTag and RuPay NCMC.
- UPI members are instructed to remove the Pre-Debit Notification (PDN) validation for UPI Autopay executions related to these specific Merchant Category Codes (MCCs).

13. The Securities and Exchange Board of India (SEBI) has recently (in October '24) announced a new framework to curb excessive speculation in the _____, with effect from November 20, 2024.

- 1) Stock market
- 2) Mutual Funds
- 3) Trading norms
- 4) Derivatives market
- 5) Market infrastructure institutions

Answer- **1) Stock market**

Explanation:

On 1st October 2024, the Securities and Exchange Board of India (SEBI) announced **6 measures** to the index derivatives trading framework to curb excessive speculation amid growing concerns about the mounting losses incurred by individual traders.

- These new measures will be implemented in a phased manner with effect from **20th November, 2024**.
- Earlier, the SEBI had constituted an Expert Working Group (EWG) to review the regulatory frameworks to protect investors and foster the growth of the equity derivatives market.
- On 30th July 2024, the SEBI had released a consultation paper based on the recommendations of EWG and subsequent discussions held by SEBI's Secondary Market Advisory Committee (SMAC). [Click here to read more.](#)

14. Which state has recently (in October '24) signed a Memorandum of Understanding (MoU) with REC Limited for the financial support of Rs 3 lakh crore for infrastructure projects?

- 1) Nagaland
- 2) Madhya Pradesh
- 3) Karnataka
- 4) Rajasthan
- 5) West Bengal

Answer- 4) Rajasthan

Explanation:

On 1st October 2024, **REC Limited** (formerly Rural Electrification Corporation Private Limited), a Maharatna Central Public Sector Unit (CPSU) under the administrative control of Ministry of Power (MoP) has signed a Memorandum of Understanding (**MoU**) with the Government of Rajasthan (GoR) to provide financial support of **Rs 3 lakh crore** to fund infrastructure projects in the state.

- According to the MoU, REC Limited will provide financial support of **Rs 50,000 crore per annum** (increased from Rs 20,000 crore) to fund projects across power and non-power infrastructure for a period of 6 years (up to 2030).
- This partnership underscores REC's commitment to supporting the development of both power and non-power infrastructure in Rajasthan.

15. Which financial institution has recently (in October' 24) announced to invest over USD 272 million to support India's economic growth and sustainability?

- 1) International Finance Corporation
- 2) Asian Development Bank
- 3) World Bank
- 4) International Fund for Agricultural Development
- 5) United States International Development Finance Corporation

Answer- 5) United States International Development Finance Corporation

Explanation:

The United States(U.S.) International Development Finance Corporation (**DFC**) has made a significant commitment of over **USD 272 million** to support India's **economic growth** and **sustainability**.

- This commitment shows the strengthening partnership between the United States of America(USA) and India, particularly in promoting gender equality and sustainable development.
- This investment includes key allocations, such as a **USD 40 million** loan to Mumbai(Maharashtra) based **APAC Financial Services Private Limited**, which aims to expand lending to low-income and microenterprises.
- DFC is focusing on women's empowerment through a **USD 50 million loan** to Mumbai based InCred Financial Services Ltd. This funding will facilitate lending to **women-owned businesses**, using technology to reach underserved entrepreneurs.

16. Which state has recently (in October '24) received a USD 162 million loan from Asian Development Bank (ADB) to enhance tourism development?

- 1) Maharashtra
- 2) West Bengal
- 3) Bihar

4) Himachal Pradesh

5) Madhya Pradesh

Answer- **4) Himachal Pradesh**

Explanation:

On 3rd October 2024, the Asian Development Bank (ADB) approved a **USD 162 million** loan to support sustainable and inclusive tourism development projects in **Himachal Pradesh(HP)**.

- This project aims to improve district-level tourism management and to develop destination plans and tourist sites in HP.
- The project will promote heritage and cultural centres, restoring the castle, beautification of public spaces, construction of convention centres and facilities in the districts of **Mandi, Hamirpur, Kullu, Hamirpur, and Kangra**.
- By improving and maintaining heritage and cultural sites, building new infrastructure, and strengthening the tourism industry, this project will increase the state's potential for tourism.

17. Which ministry has recently (in October '24) released new guidelines for handling delays in submitting Income Tax Returns (ITR)?

1) Ministry of Finance

2) Ministry of Commerce and Industry

3) Ministry of Home Affairs

4) Ministry of Housing and Urban Affairs

5) Ministry of Personnel, Public Grievances and Pensions

Answer- **1) Ministry of Finance**

Explanation:

On 1st October 2024, the Central Board of Direct Taxes (CBDT) under the Department of Revenue (DoR), Ministry of Finance (MoF) has released new guidelines for **handling delays** in submitting Income Tax Returns (ITR) that include claims for refunds on carrying forward losses under Section 119 (2) (b) of the Income-Tax (IT) Act, 1961.

- These new guidelines supersede any previous guidelines or instructions that were in place. This rule applies to applications submitted after **October 1, 2024**.
- The Principal Commissioners of Income-Tax/ Commissioners of Income-Tax (Pr. CsIT/CsIT) have been vested with the powers to accept or reject such applications/claims, if the amount of such claims is **up to Rs 1 crore** for any one assessment year.
- The Chief Commissioners of Income-Tax (CCsIT) have been vested with the powers to accept or reject such applications/claims, if the amount of such claims is **between Rs 1 crore and Rs 3 crore** for any one assessment year.
- The Principal Chief Commissioners of Income-Tax (Pr. CCsIT) have been vested with the powers to accept or reject such applications/claims, if the amount of such claims is **more than Rs 3 crore** for any one assessment year. [Click here to read more.](#)

18. The Securities and Exchange Board of India (SEBI) has recently (in September' 24) reduced the trading lot size for privately placed infrastructure investment trusts (InvITs) to _____ from 1 crore.

1) 60 lakh

2) 90 lakh

- 3) 75 lakh
- 4) 50 lakh
- 5) 25 lakh

Answer- **5) 25 lakh**

Explanation:

On 26th September 2024, the Securities and Exchange Board of India (SEBI) has introduced certain amendments in the “**SEBI (Infrastructure Investment Trusts) Regulations, 2014**”, and in the “**SEBI (Real Estate Investment Trusts) Regulations, 2014**” in exercise of powers given under section 30 read with sections 11 and 12 of the SEBI Act, 1992 (15 of 1992).

- The most significant change introduced by the SEBI for **InvITs** is that it has reduced the trading lot size of privately placed Infrastructure Investment Trusts (InvITs) to **Rs 25 lakh**.
- These new regulations are now known as the SEBI (Infrastructure Investment Trusts) (Third Amendment) Regulations, 2024 and SEBI (Real Estate Investment Trusts) (Third Amendment) Regulations, 2024.
- These regulations came into effect from the day of its official notification by SEBI, while some of the provisions will come into force **60 days** later.
- SEBI has fixed the timeline for undertaking distributions to unit holders by Real Estate Investment Trusts (REITs) and InvITs to **5 working days** from the record date. [Click here to read more.](#)

19. Which Non-Banking Financial Company-Microfinance Institution (NBFC-MFI), has recently (in September’ 24) raised Rs 100 Crore from Mizuho Bank Limited, Japan?

- 1) Tata Capital Limited
- 2) SATYA MicroCapital Limited
- 3) Piramal Capital and Housing Finance Limited
- 4) Muthoot Finance Limited
- 5) Bajaj Finance Limited

Answer- **2) SATYA MicroCapital Limited**

Explanation:

New Delhi (Delhi) based-**SATYA MicroCapital Limited**, a Non-Banking Financial Company-Microfinance Institution(NBFC-MFI), has successfully raised **Rs 100 Crore** from Tokyo(Japan) based **Mizuho Bank Limited**, a subsidiary of Mizuho Financial Group, Inc.

- SATYA has been backed by Mizuho Bank for the first time, expanding its lender base.
- This will also advance financial inclusion among micro-entrepreneurs and contribute to women’s empowerment through microfinance.

20. Name a new savings bank account that was recently (in October ‘24) launched by the Bank of Baroda (BoB) for high-end customers desiring premium services.

- 1) Avni
- 2) Masterstroke
- 3) WISE
- 4) Savings+
- 5) Golden Circle

Answer- **2) Masterstroke**

Explanation:

On 7th October 2024, Bank of Baroda (**BoB**) launched '**BoB Masterstroke Savings Account**', a new savings bank account, designed especially for high-end customers desiring premium services.

- BoB also named Cricketer **Sachin Tendulkar** as its **global brand ambassador**.
- He will be featured in all branding campaigns, starting with "**Play The Masterstroke**".
- This account provides higher interest rates via the Flexi Fixed Deposit facility, catering to premium customers.
- It offers **0.25%** concessional interest rates on retail loans, making borrowing more accessible.
- Daily withdrawal limits are set at **Rs 5 lakh** for ATMs (Automatic Teller Machine) and Rs 10 lakh for Point of Sale (POS) transactions.

21. Which bank has recently (in October '24) partnered with PhonePe to offer instant credit on UPI to its pre-approved customers through the PhonePe app?

- 1) Yes Bank
- 2) SBI Bank
- 3) Federal Bank
- 4) HDFC Bank
- 5) ICICI Bank

Answer- **5) ICICI Bank**

Explanation:

On 8th October 2024, **ICICI Bank Limited**, India's leading Private Sector Bank, announced that it has partnered with **PhonePe**, India's largest digital platform, to offer **instant credit** on Unified Payments Interface (**UPI**) to its pre-approved customers through the **PhonePe** application (app).

- This strategic partnership enables the pre-approved customers of ICICI Bank to use this credit line facility for UPI transactions in a seamless and secure manner.
- Under this instant credit offer, eligible customers can access **up to Rs 2 lakh** credit with a **45-day** repayment period.
- This credit line facility is **interoperable** across different UP payment apps, offering flexibility and convenience.

22. Which organisation has recently (in September' 24) secured its largest-ever foreign currency term loan of USD 1.265 billion?

- 1) Power Finance Corporation Limited
- 2) Bank of Baroda
- 3) Small Industries Development Bank of India
- 4) State Bank of India
- 5) Steel Authority of India Limited

Answer- **1) Power Finance Corporation Limited**

Explanation:

Power Finance Corporation Limited (**PFC**), a Maharatna public sector company and one of India's top non-banking financial companies (NBFC), operating under the Ministry of Power(MoP), secured its largest ever foreign currency loan of **USD 1.265 billion**.

- PFC plans to use this fund to finance projects not related to thermal power (coal based), promoting **green and sustainable energy initiatives**. This supports India's goals of reducing carbon emissions and increasing renewable energy capacity.
- The USD 1.265 billion loan sets a record for Indian Public Sector Units (PSUs). It is structured as a floating-rate loan with an average interest rate of **4.21%** per annum.
- It is issued in three major Currencies-**United States Dollar (USD), Euro (EUR), and Japanese Yen (JPY)**. The loan's interest rates are linked to global benchmarks- Secured Overnight Financing Rate (SOFR) for USD, the Euro Interbank Offered Rate (EURIBOR) for EUR, and the Tokyo Overnight Average Rate (TONA) for JPY.

23. Which Non-Banking Financial Company (NBFC) has recently (in October' 24) received the in-principle approval from the Securities and Exchange Board of India (SEBI) to establish a Mutual Fund (MF) business?

- 1) Jio Financial Services Limited
- 2) Shriram Finance Limited
- 3) UGRO Capital Limited
- 4) HDFC Credila Financial Services Limited
- 5) Piramal Capital and Housing Finance Limited

Answer- **1) Jio Financial Services Limited**

Explanation:

On 3rd October 2024, **Jio Financial Services Limited (JFSL)**, a Non-Banking Financial Company (NBFC) backed by Reliance Industries Limited (RIL) has received the **in-principle** approval from the Securities and Exchange Board of India (SEBI), to establish a **Mutual Fund (MF) business**, in partnership with **New York** (the United States of America (USA))-based **BlackRock Financial Management Inc.**, the world's largest asset manager.

- The final approval for registration will be granted by SEBI subject to the fulfilment of the requirements by JFSL and BlackRock laid out by SEBI in its official notification.
- JFSL will invest an amount of **Rs 3 crore** towards initial subscription of **30 lakh** equity shares of face value Rs 10 each.
- Also, both the companies had announced an investment of USD 150 million each for the MF business in India.

24. Which airline has recently (in October '24) partnered with SBI Cards and Payment Services Limited (SBI Card) to launch two co-branded credit cards "KrisFlyer SBI Card" and "KrisFlyer SBI Card Apex"?

- 1) Singapore Airlines
- 2) Vietjet Air
- 3) Qatar Airways
- 4) Vistara
- 5) Air India

Answer- **1) Singapore Airlines**

Explanation:

SBI Cards and Payment Services Limited (**SBI Card**), a non-banking financial company, has partnered with Singapore Airlines (**SIA**) to launch two co-branded credit cards namely the **"KrisFlyer SBI Card"** and the **"KrisFlyer SBI Card Apex"**.

- These contactless cards are available on **American Express** and **Mastercard** platforms, offering frequent flyers curated rewards.
- These cards will be accepted at over 24 million outlets across the globe, including 3,25,000 outlets in India.

25. Which bank has recently (in October' 24) partnered with the International Finance Corporation (IFC) to provide a loan worth USD 500 million to help develop a blue finance market in India?

- 1) State Bank of India
- 2) Karnataka Bank Limited
- 3) Central Bank of India
- 4) Axis Bank Limited
- 5) HDFC Bank Limited

Answer- **4) Axis Bank Limited**

Explanation:

On 7th October 2024, the International Finance Corporation (**IFC**), private lending arm of the World Bank Group (WBG) has partnered with **Axis Bank Limited**, India's leading Private Sector Bank, to provide a loan worth **USD 500 million** (about Rs 4,200 crore) to help develop a blue finance market and scale up financing of green projects in India.

- This marks the first blue investment by the IFC in India and the 1st blue transaction by a financial institution in the country.
- As of 2022, the water and wastewater treatment market size were estimated at USD 1.6 billion and is expected to reach **USD 3 billion by 2029**.
- Also, the green buildings sector offers an investment opportunity of **USD 1.4 trillion by 2030**, which will be mainly driven by a need for sustainable infrastructure. Major part of these investments needs to come from the private sector in order to reduce the dependence on limited public funding.

26. Which Non-Banking Finance Company (NBFC) has recently (in October' 24) raised a USD 25 million senior secured debt facility from the Asian Development Bank (ADB)?

- 1) L&T Finance Limited
- 2) Vivriti Capital Limited
- 3) Fusion MicroFinance Limited
- 4) Jai Kisan
- 5) Arka Fincap Limited

Answer- **2) Vivriti Capital Limited**

Explanation:

Vivriti Capital Limited (**VCL**), a non-banking finance company (**NBFC**), raised a **USD 25 million senior** secured debt facility from the Asian Development Bank (**ADB**) to lend towards its climate finance initiatives.

- This 4-year tenor bond is the 1st by an NBFC which will be used to expand its green finance portfolio.
- The bond, certified by the Climate Bonds Initiative, aims to enhance access to climate finance for financially underserved enterprises, including micro, small, and medium-sized enterprises (**MSMEs**), mid-market corporates, and retail clients in India.

27. In October 2024, the SEBI changed the nomination rule to allow the holders of Mutual Funds (MF) and Demat Accounts to include up to _____ nominees.

- 1) 4
- 2) 15
- 3) 10
- 4) 12
- 5) 8

Answer- 3) 10

Explanation:

The Securities and Exchange Board of India (**SEBI**) has changed the nomination rules between Mutual Funds (**MF**) and **Demat Accounts** allowing the holders of both instruments to include up to **10 nominees**.

- The change was made during the SEBI board meeting held on 30th September 2024 in Mumbai, Maharashtra.
- The new rules will allow nominees to act on behalf of investors who are unable to do so, with some safeguards in place. The process for transferring assets to nominees will be streamlined, requiring less paperwork.
- The unique identifiers for nominees to be obtained will be either PAN (Permanent Account Number), Passport number or Aadhar.

28. Which bank has recently (in October '24) approved an in-principle loan of Rs 15,000 crore to Andhra Pradesh (AP) for developing Amaravati as its capital city in collaboration with the Asian Development Bank (ADB)?

- 1) World Bank
- 2) Axis Bank
- 3) DBS Bank India
- 4) Federal Bank
- 5) Indian Bank

Answer- 1) World Bank

Explanation:

The World Bank (**WB**), in collaboration with the Asian Development Bank (**ADB**), has approved an in-principle loan of **Rs 15,000 crore** to Andhra Pradesh (**AP**) for developing **Amaravati** as its **capital city**.

- A letter confirming the loan has been sent to India's Ministry of Finance (MoF), with final discussions scheduled for November 8, 2024 and the agreement expected to be signed by **15th November 2024**.
- The total project cost is estimated at **Rs 49,000 crore**, with Rs 15,000 crore being a soft loan from the WB.
- Following the agreement, the Andhra Pradesh Capital Region Development Authority (**APCRDA**) will receive an initial tranche of **Rs 3,750 crore** in November 2024.

29. The RBI has recently (in October '24) announced that it has increased the UPI 123Pay transaction limit to _____ and UPI Lite wallet limit to _____ at its 51st Monetary Policy Committee (MPC) meeting.

- 1) Rs 10,000 and Rs 5,000
- 2) Rs 10,000 and Rs 10,000
- 3) Rs 5,000 and Rs 8,000
- 4) Rs 10,000 and Rs 7,000
- 5) Rs 5,000 and Rs 10,000

Answer- 1) Rs 10,000 and Rs 5,000

Explanation:

The Reserve Bank of India's (RBI) Monetary Policy Committee (MPC) met from 7th October to 9th October 2024 and released its [fourth Bi-Monthly Monetary Policy of Financial Year 2024-25 \(FY25\)](#) which continues to expect India's real **Gross Domestic Product (GDP)** to grow at 7.2% in FY25. The October FY25 meeting was RBI's **51st** MPC meeting.

- RBI has projected the real GDP growth for 2024-25 with Q2 at 7.0%; Q3 at 7.4% and Q4 at 7.4%. The real GDP growth for Q1:2025-26 is projected at 7.3%.
- The **repo rate** under the Liquidity Adjustment Facility (LAF) was kept unchanged at **6.50%** for the **10th** consecutive time with a majority vote of **5:1**. Nagesh Kumar voted to reduce the policy repo rate by 25 basis points.
- The RBI has maintained **4.5%** as Consumer Price Index (**CPI**) **inflation** projection for FY25 with Q2 at 4.1%, Q3 at 4.8% and Q4 at 4.2%.
- In order to promote wider adoption of UPI and make it more inclusive, RBI decided to increase the per-transaction limit in **UPI123Pay** from Rs 5,000 to **Rs 10,000**.
- The **UPI Lite Wallet limit** has been increased from Rs 2,000 to **Rs 5,000** to simplify small-value digital transactions for users. [Click here to read more.](#)

30. Name the organisation that has recently (in October 2024) received the White Label Automated Teller Machine (ATM) Licence from the Reserve Bank of India.

- 1) IndiaIdeas.com Limited
- 2) Amazon Pay (India) Private Limited
- 3) Adyen India Technology Services Private Limited
- 4) Electronic Payment and Services Limited
- 5) Hitachi Payment Services Private Limited

Answer- 4) Electronic Payment and Services Limited

Explanation:

The Reserve Bank of India (RBI) has granted a White Label Automated Teller Machine (ATM) License (**WLA**) after a gap of 10 years to Mumbai-based Electronic Payment and Services Limited (**EPS**), a privately-owned ATM outsourcing company.

- It has issued the license under the Payment and Settlement Systems (**PSS**) **Act, 2007**, with the primary objective of expanding the ATM networks in rural and semi-urban areas of India.
- With this, EPS has become the **5th** company to receive a license to operate WLAs in India.
- EPS aims to deploy 9,000 WLAs across the country within the first **3 years** under the brand name "EPS Bancs".
- For the initial phase, the company plans to deploy around **2,000** ATMs by March 2025.

31. Which bank has recently (in October' 24) partnered with MakeMyTrip (MMT) to launch a premium co-branded credit card "MakeMyTrip Credit Card" for the aspirational travellers?

- 1) ICICI Bank
- 2) RBL Bank
- 3) Axis Bank
- 4) Punjab National Bank
- 5) SBI Bank

Answer- 1) ICICI Bank

Explanation:

Mumbai(Maharashtra) based **ICICI Bank Limited** has partnered with **MakeMyTrip (MMT)**, a leading Travel company, to launch a premium co-branded credit card named "**MakeMyTrip ICICI Bank Credit Card**" specially curated for the aspirational travellers of India.

- This card is issued as a dual offering which comes with the convenience of two cards, one each powered by **Mastercard** and **RuPay**. There is a joining fee of Rs 999 and there is an annual/renewal fee from the second year.
- The Cardholders earn unlimited reward points that never expire. The card offers a unique value with **myCash** (MakeMyTrip's reward currency), where 1 myCash is worth Rs 1 in spendable money.

32. Which Non-Banking Financial Company (NBFC) has recently (in October' 24) partnered with Google to offer personal loans on Google Pay application?

- 1) Muthoot Capital Services Limited
- 2) Arka Fincap Limited
- 3) Muthoot Microfin Limited
- 4) Aditya Birla Finance Limited
- 5) Shriram Finance Limited

Answer- 4) Aditya Birla Finance Limited

Explanation:

Google, an American search engine company, has partnered with Aditya Birla Finance Limited(**ABFL**) and **Muthoot Finance Limited** to enhance its financial services on Google Pay at the **10th edition of Google for India event** held on 3rd October 2024 in New Delhi, Delhi.

- Google has partnered with Aditya Birla Finance to offer personal loans and with Muthoot Finance to provide gold-backed loans.
- Under this partnership, Indians can access the credit product, with affordable interest rates and flexible usage options – delivering flexibility to the borrower, and security to the lender.

33. Which organisation has recently (in October' 24) partnered with NPCI Bharat BillPay Ltd (NBBL) to integrate the National Pension System (NPS) as a biller category on the Bharat Connect platform?

- 1) Pension Fund Regulatory and Development Authority
- 2) Ministry of Personnel, Public Grievances, and Pensions
- 3) Employees Provident Fund Organisation
- 4) Ministry of Finance
- 5) Department of Pension & Pensioners' Welfare

Answer- 1) Pension Fund Regulatory and Development Authority

Explanation:

NPCI Bharat BillPay Limited (**NBBL**), a wholly owned subsidiary of the National Payments Corporation of India (NPCI), has partnered with the Pension Fund Regulatory and Development Authority (**PFRDA**) to integrate the National Pension System (**NPS**) as a biller category on the **Bharat Connect platform** (formerly known as Bharat Bill Payment System-**BBPS**).

- Under this partnership, individual investors will be able to contribute to existing NPS accounts with the support of Bharat Connect-enabled platforms.
- This category has gone live for contributions on platforms such as Bharat Interface for Money (**BHIM**), PhonePe, MobiKwik, and Kotak Mahindra Bank's net banking channel.

34. Which country's government bonds will be included in FTSE Russell's Emerging Markets Government Bond Index (EMGBI) from September 2025?

- 1) India
- 2) South Korea
- 3) North Korea
- 4) Nepal
- 5) Singapore

Answer- **1) India**

Explanation:

On 8th October 2024, London (the United Kingdom, UK)-based index provider Financial Times Stock Exchange (FTSE) Russell announced that the **Indian and the South Korean government bonds** are set to join **FTSE Russell Government Indexes in 2025** to attract billions of dollars of foreign investment into their local bond markets.

- Market Accessibility Level for India will be reclassified from 0 to 1 and the Indian sovereign bonds will be included in its Emerging Markets Government Bond Index (**EMGBI**) from **September 2025**.
- FTSE Russell is the **3rd** index provider to include Indian bonds in its emerging market following the successful inclusion of Indian bonds in JP Morgan's Government Bond Index-Emerging Markets (**GBI-EM**) index, in June 2024 and Bloomberg Index Services' Emerging Market Local Currency (**EMLC**) starting from 31st January, 2025.
- It has also announced the inclusion of the **South Korean** government bonds to its World Government Bond Index (**WGBI**) after 2 years on its watch list.

35. Which bank has recently (in October' 24) obtained a Category 1 Execution-Only Platform (EOP) license from the Association of Mutual Funds in India (AMFI) for Mutual Fund (MF) distribution?

- 1) Axis Bank Limited
- 2) Kotak Mahindra Bank Limited
- 3) IDBI Limited
- 4) HDFC Bank Limited
- 5) Jio Payments Bank Limited

Answer- **5) Jio Payments Bank Limited**

Explanation:

Jio Payments Bank Limited, a subsidiary of Jio Financial Services, has obtained a **Category 1 Execution-Only Platform (EOP) license** from the Association of Mutual Funds in India (AMFI) for Mutual Fund (MF) distribution.

- This license enables the bank to distribute direct MF plans and receive transaction fees capped at **Rs 2 per transaction**.
- Currently, there are 15 Category 1 EOPs registered with AMFI.
- The AMFI gives MF distributors a unique code, the **ARN** (AMFI Registration Number). It is a key identifier. It ensures that a mutual fund distributor has a registration and follows industry rules.
- EOPs are digital platforms facilitating transactions for MF direct plans. **Category 1 EOPs** can charge transaction fees from asset management companies (AMCs), while **Category 2 EOPs** charge investors directly.

36. In October 2024, the SEBI extended the relaxation given to listed companies from sending physical copies of financial statements to shareholders for Annual General Meetings (AGMs) till _____.

- 1) 30 September 2025
- 2) 1 August 2026
- 3) 30 June 2025
- 4) 30 July 2025
- 5) 1 October 2025

Answer- **1) 30 September 2025**

Explanation:

On 4th October 2024, the Securities and Exchange Board of India (**SEBI**) extended the relaxation given to listed companies from sending physical copies of financial statements to shareholders for Annual General Meetings (**AGMs**) by one more year from 30th September 2024 to **30th September 2025**.

- The SEBI has decided to extend the relaxations granted earlier for compliance with Regulation 36(1)(b) and Regulation 44(4) of the **SEBI, from LODR (Listing Obligations and Disclosure Requirements) Regulations** until September 30, 2025.
- The relaxations are subject to the provisions of the **Companies Act, 2013**.

37. Which payment card services corporation has recently (in October '24) launched the 'Tokenized Asset Platform' to help banks issue stablecoins and other fiat-backed tokens internationally?

- 1) Mastercard
- 2) Visa
- 3) RuPay
- 4) UnionPay
- 5) RazorPay

Answer- **2) Visa**

Explanation:

Visa Inc., an American multinational payment card services corporation, has launched the Visa Tokenized Asset Platform (**VTAP**), a platform to help banks issue **stablecoins** and other **fiat-backed tokens** internationally. VTAP is expected to go live in 2025.

- VTAP will enable banks to “**mint, burn and transfer**” tokens offering infrastructure for financial institutions aiming to leverage the advantages of blockchain technology.
- Banco Bilbao Vizcaya Argentaria (**BBVA**), a Spanish bank has been testing Visa’s platform for a year and plans to launch a pilot on the Ethereum blockchain for select customers in 2025.
- **PayPal Holdings Inc.** has already introduced its stablecoin, PayPal USD (PYUSD), to the market. Meanwhile, **Stripe Inc.** now enables merchants to accept stablecoins for online transactions.

38. Which insurance company has recently (in October ‘24) signed an MoU with the Indian Navy to provide tailored life insurance solutions to its civilian personnel?

- 1) SBI General Insurance Company Limited
- 2) Ageas Federal Life Insurance Company Limited
- 3) Bajaj Allianz Life Insurance Company Limited
- 4) ICICI Lombard General Insurance Company Limited
- 5) Life Insurance Corporation of India Limited

Answer- **3) Bajaj Allianz Life Insurance Company Limited**

Explanation:

The Indian Navy (**IN**) has signed a Memorandum of Understanding (MoU) with Pune(Maharashtra) based Bajaj Allianz Life Insurance Company Limited (**BALIC**), a private life insurance company, marking a significant initiative to enhance the welfare of its civilian personnel.

- This initiative aligns with the IN’s declaration of the 2024 as ‘**Year of Naval Civilians,**’ aimed at enhancing the work environment and welfare measures for civilian staff
- This collaboration aims to provide tailored life insurance solutions specifically designed for the unique needs of naval civilians.
- **BALIC** will offer a diverse range of life insurance products under this partnership, including term insurance and other plans tailored to meet the varied life goals of naval civilians.

39. Which organisation has recently (in October’ 24) received approval from the Department of Investment and Public Asset Management (DIPAM) to set up a wholly-owned subsidiary to undertake retail and B2B in the renewable energy sector?

- 1) Power Grid Corporation of India Limited
- 2) Tata Power Renewable Energy Limited
- 3) ReNew Energy Global PLC
- 4) Indian Renewable Energy Development Agency Limited
- 5) Adani Green Energy Limited

Answer- **4) Indian Renewable Energy Development Agency Limited**

Explanation:

State-owned Indian Renewable Energy Development Agency Limited(**IREDA**), under the Ministry of New and Renewable Energy (**MNRE**, has received the in-principle approval from the Department of Investment and Public Asset Management (**DIPAM**), Ministry of Finance (MoF), to set up a **wholly-owned subsidiary** to undertake retail and Business-to-Business (B2B) business in the Renewable Energy (RE)sector.

- IREDA’s new retail subsidiary is permitted to handle the retail business under key government schemes such as Pradhan Mantri(PM)-Surya Ghar-Muft Bijli Yojana (rooftop solar) and PM

Kisan Urja Suraksha evam Utthaan Mahabhiyaan (**PM-KUSUM**) and other Business-to-Consumer (B2C) segments in the RE sector.

- It will focus on emerging RE sectors such as: Electric vehicles (EVs), energy storage, green technologies, sustainability, energy efficiency, among others.
- This new retail subsidiary marks a major milestone in IREDA's journey towards fostering sustainable energy solutions at the grassroots level.

40. Which state has recently (in October '24) received a loan of USD 42 million from the Asian Development Bank (ADB) to enhance coastal and riverbank protection ecosystems?

- 1) Meghalaya
- 2) Tamil Nadu
- 3) Odisha
- 4) Rajasthan
- 5) Maharashtra

Answer- **5) Maharashtra**

Explanation:

The Asian Development Bank (ADB) has approved a loan of **USD 42 million** to enhance coastal and riverbank protection ecosystems in **Maharashtra**, boosting the resilience of local communities and their natural environments.

- The Maharashtra Sustainable Climate-Resilient Coastal Protection and Management Project will implement various solutions to combat coastal erosion and protect riverbanks, including offshore reefs, sheet piles, beach nourishment, and vegetation planting to restore and stabilize the coastline.
- The project aims to boost fisheries and tourism while promoting capacity building for stakeholders on gender equality and social inclusion.
- ADB will support the **Maharashtra Maritime Board** in enhancing its capacity for shore management planning, including the creation of a coastal infrastructure management unit.

41. Name the fund that was recently (in October '24) launched by Tata Asset Management Company (AMC) to track the performance of selected companies from the Nifty 500 Index.

- 1) Tata Nifty India Tourism Index Fund
- 2) Motilal Oswal Nifty 500 Momentum 50 Index Fund
- 3) Tata Nifty Capital Markets Index Fund
- 4) AXIS CRISIL-IBX AAA NBFC Index-Jun 2027 Fund
- 5) Motilal Oswal Nifty India Defence Index Fund

Answer- **3) Tata Nifty Capital Markets Index Fund**

Explanation:

Tata Asset Management Company (AMC) has launched the "**Tata Nifty Capital Markets Index Fund**", the India's 1st index fund to invest in companies from the Nifty Capital Markets Index to track the performance of selected companies from the Nifty 500 Index.

- The fund will invest in a maximum of 20 stocks from the Nifty 500 Index, representing various capital markets businesses such as financial services, asset management firms, exchanges, stockbroking companies, depositories, and clearing houses.
- New Fund Offer (NFO) of Tata Nifty Capital Markets Index Fund will run from 7th to 21st October 2024. It will reopen for subscription on or before 30th October 2024.

- The minimum investment is **Rs.5000** in multiples of **Rs.1** and an exit load of **0.25%** of the applicable Net Asset Value (**NAV**) will be charged if units are redeemed within 15 days of allotment.

42. India is working on interlinking its Unified Payments Interface (UPI) with the AANI system to enable seamless cross-border transactions.

AANI is an instant payments platform of _____(Country)

- 1) United Arab Emirates
- 2) Singapore
- 3) Maldives
- 4) Qatar
- 5) Nepal

Answer- 1) United Arab Emirates

Explanation:

The Government of India and the United Arab Emirates(UAE) are working on interlinking India's Unified Payment Interface (**UPI**) with UAE's instant payments platform **AANI** to enable seamless cross-border transactions between the two countries.

- This will benefit over 3 million Indians residing in the UAE enabling them to use the power of UPI and AANI.
- It was discussed during the 12th Meeting of the India-UAE High Level Joint Task Force on Investments (**HLJTFI**) that took place in Mumbai, Maharashtra.
- The meeting was co-chaired by Union Minister **Piyush Goyal**, Minister of Commerce & Industry (MoCI), **GoI** and His Highness Sheikh Hamed bin Zayed Al Nahyan, Managing Director(MD) of Abu Dhabi Investment Authority (**ADIA**).

43. The World Health Organization has recently (in October' 24) secured _____ in pledges for the 2025-28 budget during a fundraising event in Berlin, Germany.

- 1) USD 1.2 billion
- 2) USD 2.21 billion
- 3) USD 1 billion
- 4) USD 1.5 billion
- 5) USD 1.9 billion

Answer- 3) USD 1 billion

Explanation:

The World Health Organisation (**WHO**) announced that it has secured **USD 1 billion** in pledges for its next budget i.e. for **2025-28**, of which nearly **USD 700 million** pledges was made in terms of new funding commitments from various European nations, foundations and organisations and the remaining **USD 300 million** was from the previous commitments made by the European Union (**EU**) and African Union (**AU**).

- The announcement was made during the **WHO Investment Round** Signature Event which was co-hosted by Germany, France, and Norway, held at the World Health Summit in Berlin, Germany.
- The WHO aims to raise **USD 7.4 billion** by the 78th World Health Assembly (WHA) which is scheduled to be held in May 2025, in order to bridge the budget gap in its USD 11.1 billion strategy for 2025-28, known as the General Programme of Work 14 (GPW-14).

- **Germany** emerged as the major contributor to WHO's funding among all European nations and has pledged nearly **USD 400 million** for a period of 4 years, with USD 260 million in new voluntary funding.
- The European Union (**EU**), **Norway** and **Ireland** have made the commitment of USD 250 million, USD 100 million and USD 30 million, respectively to the WHO budget for 2024-28. [Click here to read more.](#)

44. The Reserve Bank of India has recently (in October 2024) approved the merger of Tata Motors Finance Limited (TMFL) with _____ to create India's 12th largest Non-Banking Finance Company (NBFC).

- 1) Tata Electronics Private limited
- 2) Tata Capital Limited
- 3) Tata Steel UK Limited
- 4) Tata AIA Life Insurance Company Limited
- 5) Tata Asset Management Limited

Answer- **2) Tata Capital Limited**

Explanation:

The Reserve Bank of India (**RBI**) has approved the merger of Tata Motors Finance Limited (**TMFL**) with Tata Capital Limited (**TCL**), creating India's **12th largest** Non-Banking Finance Company (**NBFC**).

- As a consideration for the merger, TCL will issue its equity shares to the shareholders of TMFL resulting in TML effectively holding a 4.7% stake in the merged entity.
- The merger received RBI approval after endorsements from the Competition Commission of India (**CCI**) and the boards of both firms.
- Tata Capital aims to expand its customer base in the growing commercial vehicle and passenger car financing markets through this merger.
- RBI has imposed a monetary penalty of **Rs 28.30 lakh** on **SG Finserve Limited** (formerly known as M/s Moongipa Securities Limited) for non-compliance with specific conditions under which the company was issued the Certificate of Registration (CoR) by RBI under section 45 IA (5) of RBI Act, 1934.
- RBI has imposed a monetary penalty of **Rs 14 Lakh** on **Arunachal Pradesh Rural Bank** for non-compliance with certain directions issued by RBI on 'Strengthening of Prudential Norms-Provisioning Asset Classification and Exposure Limit' and 'Know Your Customer (KYC)'. [Click here to read more.](#)

45. Which company has recently (in October '24) collaborated with Singapore based VoloFin Services Private Limited to provide comprehensive receivables financing solutions to Indian exporters?

- 1) Mynd IFSC Private Limited
- 2) Tata AIA Life Insurance Company Limited
- 3) India Exim Finserve IFSC Private Limited
- 4) IndiaFirst Life Insurance Company Limited
- 5) EmkayGlobal Financial Services IFSC Private Limited

Answer- **3) India Exim Finserve IFSC Private Limited**

Explanation:

Gandhinagar(Gujarat) based **India Exim Finserve IFSC Private Limited** (Exim Finserve), a wholly owned subsidiary of Export-Import Bank of India (India Exim Bank) has collaborated with Singapore based **VoloFin Services Private Limited** to provide comprehensive receivables financing solutions to Indian exporters.

- This collaboration will assist underserved Small and Medium-sized Enterprise (**SME**) exporters who play an important role in the country's economic growth.
- It will also solve major trade finance gaps and enable open account trading between India and its trade partners.
- As part of this initiative, **New India Assurance Company Limited**, supported by global reinsurer Atradius, has introduced the first-of-its-kind trade finance insurance policy from GIFT City, Gujarat.

46. The Life Insurance Corporation (LIC) of India has recently (in October' 24) reduced the first-year agent commission from 35% to _____ after revising the surrender value norms with effect from October 1, 2024.

- 1) 12%
- 2) 13.8%
- 3) 25%
- 4) 23%
- 5) 28%

Answer- **5) 28%**

Explanation:

Life Insurance Corporation of India (LIC) has reduced the first-year agent commission from **35% to 28%** including a bonus after revising its surrender value norms and decreased from 25% to 20% without bonus.

- The new surrender norms came into effect from 1st October **2024**.
- Upper limit for purchasing LIC's new endowment plan revised from 55 to 50 years.
- Increased the commission for renewal premiums from 5% to 7.5%.
- The minimum sum assured on the revised policies has been raised from 1 lakh to Rs.2 lakhs.

47. India recently (in October' 24) pledged over _____ to support the World Health Organization (WHO)'s core programmes from 2025 to 2028.

- 1) USD 100 million
- 2) USD 300 million
- 3) USD 440 million
- 4) USD 200 million
- 5) USD 250 million

Answer- **2) USD 300 million**

Explanation:

India, the 6th largest global contributor to the World Health Organization (**WHO**), pledged over **USD 300 million** to support the WHO's core programmes from **2025 to 2028**.

- Around **USD 250 million** will be dedicated to the establishment of the Centre of Excellence (**CoE**) for **Traditional Medicine** in Jamnagar, Gujarat.

- WHO has received contribution pledges for over USD 2.2 billion towards a USD 7.1 billion funding gap for core programmes that aims to save 40 million lives over 4 years.
- Countries in the WHO's South-East Asia Region have collectively committed over USD 345 million, with additional pledges expected from **Indonesia and Bhutan**.

48. Which bank has recently (in October '24) partnered with Sohan Lal Commodity Management (SLCM) to provide Unified Collateral Management Solutions?

- 1) State Bank of India
- 2) HDFC Securities Limited
- 3) Union Bank of India
- 4) Punjab National Bank
- 5) Bank of India

Answer- **4) Punjab National Bank**

Explanation:

New Delhi(Delhi) based Sohan Lal Commodity Management Limited (SLCM) has partnered with New Delhi based Punjab National Bank (PNB) and Kolkata (West Bengal, WB) based **Bandhan Bank** Limited to provide '**Unified Collateral Management Solutions**' aimed at enhancing the agricultural sector.

- This collaboration seeks to address critical issues related to post-harvest storage and financing, ultimately benefiting farmers and agri-businesses.
- SLCM utilizes its Artificial intelligence (AI) powered application(app) '**Agri Reach**' to enhance the efficiency of post-harvest credit and storage services for both banks.

49. Which state in collaboration with the Asian Development Bank (ADB)has recently (in October' 24) initiated a project ' Sustainable Wetland and Integrated Fisheries Transformation (SWIFT)' to restore 129 wetlands in the state?

- 1) Odisha
- 2) Assam
- 3) Madhya Pradesh
- 4) Andhra Pradesh
- 5) Haryana

Answer- **2) Assam**

Explanation:

The Assam government, in collaboration with the Asian Development Bank (ADB), has initiated a project 'Sustainable Wetland and Integrated Fisheries Transformation (SWIFT)' with a budget of **Rs 796.88 crore** to restore **129** wetlands, known locally as beels, covering an area of **3,800 hectares**.

- From the total outlay, **80%** funding from ADB and **20%** from the State Government.
- This initiative aims to enhance flood mitigation efforts, improving water management and supporting local fisheries.
- These wetlands have been geo-mapped by the **Assam State Application Centre (ASSAC)**.
- **M/s Electroveen Engineering Private Limited**, New Delhi, Delhi has already submitted the feasibility study report and first Draft Detailed Project report (DPR)

50. Which Small Finance Bank has recently (in October '24) received approval from the Reserve Bank of India (RBI) to provide a comprehensive range of forex products and services?

- 1) AU Small Finance Bank Limited
- 2) Capital Small Finance Bank Limited
- 3) ESAF Small Finance Bank Limited
- 4) Ujjivan Small Finance Bank Limited
- 5) Fincare Small Finance Bank Limited

Answer- 4) Ujjivan Small Finance Bank Limited

Explanation:

Bangalore (Karnataka) based Ujjivan Small Finance Bank Limited (**Ujjivan SFB**) received approval from the Reserve Bank of India (**RBI**) for foreign exchange services, enabling it to offer a range of foreign exchange (**forex**) products and services.

- USFB received the '**Authorised Dealer Category 1 licence**' granted under Section 10(1) of the Foreign Exchange Management Act (FEMA), 1999 enabling the bank to offer a wider range of foreign exchange services and transactions.
- In retail banking, USFB will offer several service remittances which include, Foreign Currency Non-Resident (FCNR) deposits; Resident Foreign Currency (RFC) deposits; Forex cards; Currency exchange; Capital transactions including; External Commercial Borrowings (ECB); Overseas Direct Investment (ODI); and Foreign Direct Investment (FDI).

51. Which payment organisation has recently (in October' 24) received approval from the Reserve Bank of India(RBI) to set up a Prepaid Payment Instrument (PPI) service?

- 1) PayMate
- 2) Hitachi Payment Services Private Limited
- 3) Paysharp Private Limited
- 4) SBI Payment Services Private Limited
- 5) Piramal Payment Services Limited

Answer- 5) Piramal Payment Services Limited

Explanation:

Piramal Payment Services Limited(**PPSL**), a subsidiary of Piramal Capital & Housing Finance Ltd (Piramal Finance), has received approval from the Reserve Bank of India(**RBI**) to set up a Prepaid Payment Instrument (PPI) service called '**Piramal Pay**'.

- This authorisation was granted under the Payment and Settlement Systems Act, 2007.
- With this, PPSL has become one of the Payment System Operators authorized by the RBI to set up and operate in India.

52. Which company has recently (in October' 24) partnered with Mastercard Inc., to enable 24/7 cross-border payments through debit cards?

- 1) Citigroup Inc
- 2) International Development Finance Corporation
- 3) HSBC India
- 4) UBS Securities India Private Limited
- 5) Barclays plc

Answer- 1) Citigroup Inc

Explanation:

Citigroup Inc., an American multinational investment bank and financial service, has partnered with **Mastercard Inc.**, an American multinational payment card service, to enable **24/7 cross-border payments** through debit cards, providing consumers and businesses with a new, seamless option for global transactions.

- Citigroup is the **first** global bank to facilitate cross-border payments to Mastercard debit cards through '**Mastercard Move**', leveraging the speed, security, and transparency of the MasterCard network.
- This collaboration expands Citi's payout capabilities, reaching payment in **14 receiving markets** across **Europe, Asia, Africa, and Latin America**, and for **domestic transfers in the United States of America (USA)**., with plans to expand it even further in the future.

53. Which bank has recently (in October' 24) launched the 'Mahila Shaksham Scheme' to empower women entrepreneurs?

- 1) Bank Of India
- 2) HDFC Bank
- 3) Jammu & Kashmir Bank
- 4) SBI Bank
- 5) Indian Overseas Bank

Answer- **5) Indian Overseas Bank**

Explanation:

Indian Overseas Bank (**IOB**) has launched the '**IOB -Mahila Shaksham Scheme**' aimed at empowering individual women **Self Help Group** (SHG) members for entrepreneurial activity.

- This initiative is under the Deendayal Antyodaya Yojana-National Rural Livelihoods Mission (**DAY-NRLM**) offering financial assistance to individual members of Women SHGs.
- The scheme also aligns with the Ministry of Rural Development's (MoRD) '**Lakshpati Didi Yojana**' to promote financial independence for women.
- It is also a part of the bank's commitment to support women's economic participation and enhance their access to financial resources.
- The scheme is designed specifically for women entrepreneurs, including those running Small and Medium Enterprises (SMEs).
- Women can avail loans minimum at **Rs 75,000** and upto **Rs 10,00,000**.

54. In October '24, the Reserve Bank of India (RBI) expanded direct access to its NDS-OM electronic trading platform to a wider range of Regulated Entities.

What does NDS stand for?

- 1) Negotiated Dealing System
- 2) Navigation Dealing System
- 3) Number Dealing System
- 4) Negotiated Dealing Service
- 5) National Dealing Code

Answer- **1) Negotiated Dealing System**

Explanation:

The Reserve Bank of India (**RBI**) has **expanded direct access** to its Negotiated Dealing System-Order Matching (**NDS-OM**) electronic trading platform to a wider range of Regulated Entities (REs) such as

Regional Rural Banks (RRBs), Local Area Banks (LABs), Non-Banking Finance Companies (NBFCs), including Housing Finance Companies (HFCs), among others.

- The new guidelines have enabled the entities to either gain direct access, permitting them to execute transactions on the NDS-OM platform, or opt for indirect access in partnership with an entity that holds direct access.
- RBI has issued these directions in exercise of the powers given under **section 45W** of the RBI Act, 1934 read with section 45U of the RBI Act, 1934.
- The revised directions now called the **RBI (Access Criteria for NDS-OM) Directions, 2024** and these directions came into effect from 18th October, 2024.
- The aim of NDS-OM to reduce inefficiencies stemming from telephone orders and manual paperwork while increasing transparency for all market participants.
- Foreign Institutional Investors (FIIs) and Corporate Companies will continue to have indirect access to NDS-OM. [Click here to read more.](#)

55. Which bank/company has recently (in October' 24) launched the 'Utsav Deposit Scheme', a 400-day period term deposit scheme?

- 1) Airtel Finance
- 2) Bank of Baroda
- 3) RBL Bank Limited
- 4) Bank of Maharashtra
- 5) Kotak Mahindra Bank

Answer- **2) Bank of Baroda**

Explanation:

Vadodara (Gujarat) based Bank of Baroda (**BoB**) announced the launch of the '**bob Utsav Deposit Scheme**', a 400-day period term deposit scheme. The scheme offers interest rates of 7.30% per annum (p.a.) for the general public, 7.80% p.a. for senior citizens, 7.90% p.a. for super senior citizens (aged 80 years & above) and up to 7.95% p.a. on Non-Callable Deposits.

- The scheme opens on 14th October 2024 and is applicable on fixed deposits below Rs 3 crore. bob Utsav is a limited-period offer.
- BoB has also increased interest rates in the above 3 years to 5-year bucket by 30 basis points (bps) from 6.50% p.a. to 6.80% p.a.

56. The Insurance Regulatory and Development Authority of India (IRDAI) has recently (in October' 24) extended the implementation of International Financial Reporting Standard 17 (IFRS 17) to _____.

- 1) April 2027
- 2) January 2028
- 3) September 2026
- 4) June 2027
- 5) April 2026

Answer- **1) April 2027**

Explanation:

The Insurance Regulatory and Development Authority of India (**IRDAI**) has extended the timeline for the implementation of International Financial Reporting Standard (**IFRS 17**) regulations by the

Financial Year 2026-27 (**FY27**). This move will give ample time to both bank-sponsored and non-bank sponsored insurance companies for implementation of IFRS 17 regulations.

- Earlier, IRDAI had fixed a timeline of **FY25** for the implementation of IFRS 17 regulations in the insurance sector.
- IFRS 17 is an accounting standard that offers a framework for reporting insurance contracts.
- It was developed by the London (the United Kingdom, UK) based International Accounting Standards Board (**IASB**) and was introduced in May 2017. It replaced **IFRS 4** and came into effect on 1st January, 2023.
- It aims to ensure that an entity provides relevant information that represents insurance contracts in a faithful manner.

ECONOMY AND BUSINESS

1. According to the Annual Survey of Industries (ASI), total employment in manufacturing industries rose by ____ in the Financial Year 2022-2023 (FY23), reaching 1.85 crore.

- 1) 6.6%
- 2) 7%
- 3) 7.2%
- 4) 7.4%
- 5) 7.5%

Answer- **5) 7.5%**

Explanation:

The Annual Survey of Industries (**ASI**) conducted by the Ministry of Statistics and Programme Implementation (**MoSPI**) revealed that total employment in manufacturing industries rose by **7.5%** in the Financial Year 2022-2023 (FY23), reaching 1.85 crore from 1.72 crore in FY 2021-22 (FY22).

- The survey's fieldwork occurred between November 2023 and June 2024, covering the FY April 2022 to March 2023.
- Total employment grew from 1,72,15,350 in FY22 to **1,84,94,962** in FY23, with prior years' figures being 1,60,89,700 (FY21), 1,66,24,291 (FY20), and 1,62,80,211 (FY19).
- Gross Value Added (GVA) in current prices grew by **7.3%** over FY22. Inputs rose by **24.4%**, while output increased by **21.5%** in FY23.
- Fixed capital rose to **Rs 41,21,794.58 crore** in FY23 from Rs 37,26,354.44 crore in FY22, and invested capital to **Rs 61,39,212.55 crore** in FY23 from Rs 55,44,931.75 crore in FY22.

[Click here to read more.](#)

2. Which Organisation has recently (in September' 24) become India's first renewable energy company to join the Utilities for Net Zero Alliance(UNEZA)?

- 1) Tata Power Solar Systems Limited
- 2) Fourth Partner Energy Limited Private Limited
- 3) Greenko Group
- 4) Adani Green Energy Limited
- 5) ReNew Energy

Answer- **4) Adani Green Energy Limited**

Explanation:

Adani Green Energy Limited (**AGEL**) and Adani Energy Solutions Limited (**AESL**) have joined the Utilities for Net Zero Alliance (**UNEZA**), an international coalition which operates under the guidance of the International Renewable Energy Agency (IRENA) and the UN Climate Change High-Level Champions.

- AGEL in renewable energy and AESL in Transmission and Distribution (T&D) sector, have become the first in their respective segments in India to join UNEZA.
- Both companies have committed to achieving **Net Zero by 2050**, a goal in line with India's broader energy transition objectives.
- AESL, focused on enhancing grid reliability for renewable energy transmission, aims to reduce direct emissions by **72.7% by 2030**.

3. Which company has recently (in September 2024) completed the Definitive Agreement with Powerchip Semiconductor Manufacturing Corporation (PSMC) to build India's 1st Artificial Intelligence (AI)-enabled greenfield fab in Dholera, Gujarat?

- 1) Tata Power Solar Systems Limited
- 2) Tata Electronics Private Limited
- 3) Ather Energy Private Limited
- 4) GAIL (India) Limited
- 5) Signaltron Systems Private Limited

Answer- **2) Tata Electronics Private Limited**

Explanation:

Tata Electronics Private Limited (TEPL) has completed the Definitive Agreement with Taiwan-based Powerchip Semiconductor Manufacturing Corporation (**PSMC**) under which PSMC will provide design and construction support to build India's 1st Artificial Intelligence (AI)-enabled greenfield fab in **Dholera(Gujarat)**.

- PSMC will licence a broad portfolio of technologies and provide engineering support to successfully transfer licensed technologies to the Gujarat fab.
- With a total investment of up to **Rs 91,000 crores** (USD 11 billion), the Fab will create over 20,000 direct and indirect skilled jobs.

4. NITI Aayog has recently (in October '24) increased the Asset Monetisation target for 2024-25 (FY25) to_____.

- 1) Rs 1.5 trillion
- 2) Rs 1.9 trillion
- 3) Rs 1.7 trillion
- 4) Rs 2 trillion
- 5) Rs 1.2 trillion

Answer- **2) Rs 1.9 trillion**

Explanation:

The National Institution for Transforming India (**NITI Aayog**) has raised the Asset Monetisation(**AM**) **target** for Financial Year 2024-25 (FY25) by Rs 23,000 crore to **Rs 1.9 trillion**. This move will bring closer to achieve the overall target of **Rs 6 trillion** set under the National Monetisation Pipeline (**NMP**) for a period of 4 years i.e. from FY22 to FY25.

- It has estimated that highways monetisation will generate Rs 54,000 crore for the centre government in FY25.
- NITI Aayog has estimated that combined assets of railways, power, and petroleum and natural gas will raise nearly Rs 46,000 crore.
- The Ministry of Railways (**MoR**) has monetised assets worth **Rs 20,417 crore** over the last 3 FYs and has achieved only 30% of its revised target.
- The GoI has monetised assets worth **Rs 8,000 crore** in warehousing sector, which constitutes 38% of its targeted assets. [Click here to read more.](#)

5. Which organisation has recently (in October '24) retained India's GDP growth forecast for the Financial Year 2024-25 (FY25) to 7% Year-on-Year (Y-o-Y)?

- 1) Moody's Ratings
- 2) Reserve Bank of India
- 3) State Bank of India
- 4) World Bank
- 5) International Monetary Fund

Answer- **4) World Bank**

Explanation:

On 10th October 2024, the World Bank(WB) released a report titled "[South Asia Development October 2024 Update: Women, Jobs and Growth](#)". It has retained India's Gross Domestic Product (GDP) growth forecast for Financial Year 2024-25 (FY25) to **7% Year-on-Year (Y-o-Y)**. This growth projection is mainly attributed to higher agricultural production and robust employment growth from policy initiatives, which further boost private consumption.

- The World Bank has also retained India's GDP growth forecast at **6.7%** for FY26 (2025-26).
- As per the report, India's GDP rate in FY25 will be the **2nd** highest among the South Asian countries after Bhutan (7.2%).
- The World Bank has raised its growth projection for the South Asia region to **6.4%** in 2024 from its previous estimate of 6.0%.
- The report showed that the overall female labor force participation rate stood at just **32%** in 2023, which is significantly lower than the 77% rate for men.
- The report estimated that by raising labor force participation of women to the level of men could result in a **13% to 51%** boost to GDP of the South Asia region and per capita income.

[Click here to read more.](#)

6. The World Trade Organisation (WTO) has recently (in October '24) reduced its projection of world merchandise trade growth to ____ in 2025.

- 1) 1%
- 2) 3.36%
- 3) 3%
- 4) 3.3%
- 5) 2%

Answer- **3) 3%**

Explanation:

On 10th October 2024, the World Trade Organisation (WTO) released its latest bi-annual trade outlook titled "[Global Trade Outlook and Statistics: October 2024](#)". It has reduced its previous projection of world merchandise trade growth from 3.3% to **3%** in 2025.

- While, it increased its merchandise trade growth projection for year 2024 to **2.7%**, up from its previous estimate of 2.6%.
- The report has also projected that the global Gross Domestic Product (GDP) growth at market exchange rates will remain at **2.7%** for both 2024 and 2025.
- The report has estimated that merchandise exports of Least-Developed Countries (LDCs) will increase by **1.8%** in 2024, compared to 4.6% growth registered in 2023.
- As per WTO report, export volumes of Asia will grow faster than any other region in the world, increasing by as much as **7.4%** in 2024. [Click here to read more.](#)

7. India has become the _____ economy in the world to surpass 700 billion US dollars in foreign exchange reserves as of September 2024.

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

Answer- **1) 4th**

Explanation:

According to the Reserve Bank of India (RBI)'s data, **India's foreign exchange reserves surpassed \$700 billion** for the first time ever in September 2024. This milestone makes India, the fourth country in the world, alongside China, Japan, and Switzerland, to reach this level of reserves.

- The foreign exchange reserves increased by USD 12.59 billion to hit an all-time high of **USD 704.885 billion** in the week ended September 27, 2024.
- The Foreign Currency Assets (FCA), a large component of the overall reserves, gained by USD 10.46 billion to USD 616.154 billion. The Gold reserves also increased by USD 2.184 billion to USD 65.796 billion in the RBI's data.

8. The International Monetary Fund (IMF) has retained India's Gross Domestic Product (GDP) growth rate at _____ for Financial Year 2024-25 (FY25) in its October 2024 World Economic Outlook report.

- 1) 6.7%
- 2) 6.8%
- 3) 7%
- 4) 6%
- 5) 7.2%

Answer- **3) 7%**

Explanation:

On 22nd October 2024, the International Monetary Fund (IMF) released its latest report titled "[October 2024 World Economic Outlook \(WEO\): Policy Pivot, Rising Threats](#)". It has retained India's Gross Domestic Product (GDP) growth forecast at **7%** and **6.5%** for Financial Year 2024-25 (FY25) and FY26, respectively.

- As per the report, the growth outlook for India will moderate from 8.2% in FY24 to 7% in FY25, this is due to pent-up demand accumulated during the COVID-19 pandemic has been exhausted, as the economy reconnects with its potential.
- The report estimated that the global growth will remain stable at **3.2%** in 2024 and 2025. However, it has marginally decreased the global growth rate for 2025 by 10 basis points (bps) from 3.3% to **3.2%**.
- The report projected India's headline inflation rate at **4.4%** for the FY25 and **4.1%** for FY26.

9. Which organisation has recently (in October 2024) become the first firm at the Gujarat International Finance Tec-City (GIFT) International Financial Services Centre (IFSC) to obtain a BATF (Bookkeeping, Accounting, Taxation, and Financial Crime Compliance) licence?

- 1) InsuranceDekho
- 2) InCorp Global Pte Limited
- 3) Cashfree Payments India Private Limited
- 4) Muthoot Microfin Limited
- 5) Mahindra & Mahindra Financial Services Limited

Answer- 2) InCorp Global Pte Limited

Explanation:

Singapore based **InCorp Global Pte Limited**, a corporate solutions and professional services provider, has become the **first** firm at the Gujarat International Finance Tec-City (**GIFT**) International Financial Services Centre (**IFSC**) to obtain a **BATF** (Bookkeeping, Accounting, Taxation, and Financial Crime Compliance) **licence**.

- Under the IFSCA (BATF Services) Regulations, 2024, this licence authorises InCorp Global to offer BATF services to businesses beyond the Banking, Financial Services, and Insurance (BFSI) sectors.
- The services under this licence have been standardized to align with internationally recognized benchmarks.
- A significant aspect of the BATF regulations is the incorporation of financial crime compliance services.
- InCorp Global aims to **ease the entry process** for international clients into the Indian market while contributing to GIFT City's growth as a prominent financial hub.
- The BATF regulations were introduced following a government notification on January 18, 2024. These regulations define BATF services as 'financial services' as per Section 3 of the IFSCA Act, 2019.

10. Which bank has recently (in October' 24) partnered with Mintoak Innovations Private Limited (Mintoak) to make payment solutions more seamless for Small and Medium-sized Enterprises (SMEs)?

- 1) Union Bank of India
- 2) Kotak Mahindra Bank Limited
- 3) IDFC First Bank Limited
- 4) Axis Bank Limited
- 5) Karnataka Bank Limited

Answer- 4) Axis Bank Limited

Explanation:

Mumbai (Maharashtra) based Mintoak Innovations Private Limited (**Mintoak**), a merchant software-as-a-service (**SaaS**) platform, has partnered with Mumbai based **Axis Bank Limited to make payment solutions more seamless for** Small and Medium-sized Enterprises(SMEs).

- Under this partnership, Axis Bank will use Mintoak's SaaS platform to enable SMEs to accept payments, access transaction reports and submit service requests directly through the app.
- Mintoak and Axis Bank have jointly launched **neo for merchants**, a payment acceptance and commerce enablement application(app).

MoU's AND AGREEMENTS

1. Which Public Sector Undertaking (PSU) company recently (in September '24) signed a Teaming Agreement with Reliasat Inc. Canada to collaborate in the area of space products?

- 1) Bharat Dynamics Limited
- 2) Mazagon Dock Shipbuilders Limited
- 3) REC Limited
- 4) Hindustan Aeronautics Limited
- 5) Bharat Electronics Limited

Answer- **5) Bharat Electronics Limited**

Explanation:

Bharat Electronics Limited (BEL), a Navratna Public Sector Undertaking (PSU) under the Ministry of Defence (MoD), signed a **Teaming Agreement** with **Reliasat Inc. Canada** to collaborate in the area of space products, at BEL's Corporate Office in Bengaluru, Karnataka.

- The agreement was signed by Mr K V Suresh Kumar, Director (Marketing), and Gurvinder Chohan, Chief Executive Officer (CEO) of Reliasat Inc.
- The agreement aims to leverage the capabilities of both the companies in the domain of space.

2. In September 2024, Indian Space Research Organisation (ISRO), Indian National Space Promotion and Authorization Centre (IN-SPACe) and _____ signed 5 Technology Transfer Agreements (TTAs) with Non-Governmental Entities (NGEs).

- 1) National Remote Sensing Centre
- 2) Indian Institute of Remote Sensing
- 3) National Atmospheric Research Laboratory
- 4) NewSpace India Limited
- 5) Antrix Corporation Limited

Answer- **4) NewSpace India Limited**

Explanation:

Indian Space Research Organisation (**ISRO**), Indian National Space Promotion and Authorization Centre (**IN-SPACe**), and NewSpace India Limited (**NSIL**) have signed **5** Technology Transfer Agreements (**TTAs**) with Non-Governmental Entities (**NGEs**).

- The TTAs were signed with Anabond Limited, Salvo Industries Private Limited, Micropack Pvt. Ltd., and Astra Microwave Products Ltd at IN-SPACe in Bengaluru, Karnataka.

- These agreements are part of the government initiative to grant private players access to ISRO's advanced technologies, fostering innovation and commercial applications across various sectors.

3. With which country India has recently (in September '24) signed 12 Memorandum of Understanding (MoUs) for High Impact Community Development Projects?

- 1) Japan
- 2) Zimbabwe
- 3) Peru
- 4) Nepal
- 5) Bhutan

Answer- 4) Nepal

Explanation:

On **27th September 2024**, India and Nepal signed 12 Memorandum of Understanding (**MoUs**) for **High Impact Community Development Projects (HICDPs)** in Nepal covering key sectors such as education, health, agriculture, drinking water and culture for strengthening bilateral ties.

- The projects will be supported by grant assistance of NRs (Nepalese Rupees) 474 million (approximately Rs 47.4 crore) by the Government of India (GoI).
- These projects will be executed by local authorities under the Government of Nepal.
- These will improve the educational infrastructure, healthcare services, water supply, agricultural storage, and cultural amenities for local communities.

4. Which company has recently (in September '24) signed a contract with the Royal Armed Forces of the Kingdom of Morocco to locally manufacture 150 Wheeled Armoured Platform (WhAP) Combat vehicles for Moroccan Defence forces?

- 1) Tata Advanced Systems Limited
- 2) Steel Authority of India Limited
- 3) Mahindra & Mahindra Limited
- 4) Maruti Suzuki
- 5) Ashok Leyland

Answer- 1) Tata Advanced Systems Limited

Explanation:

Tata Advanced Systems Ltd (TASL) and the Royal Armed Forces of the Kingdom of Morocco signed a contract to locally manufacture 150 Wheeled Armoured Platform (WhAP) Combat vehicles for Moroccan Defence forces.

- The delivery will be completed over a period of **3 years**.
- This contract marks the largest deal of an Indian-made armoured vehicle, both domestically and internationally.
- WhAP is designed and developed indigenously in collaboration with the Defence Research and Development Organisation (**DRDO**) and **Tata Motors**.

5. Which state recently (in September' 24) signed an MoU with Karnataka to address wildlife and forest management challenges?

- 1) Maharashtra
- 2) Haryana

- 3) Kerala
- 4) Andhra Pradesh
- 5) Telangana

Answer- **4) Andhra Pradesh**

Explanation:

On 27 September 2024, **Andhra Pradesh (AP)** and **Karnataka** entered into a Memorandum of Understanding (**MoU**) to address **wildlife and forest management challenges** at an Inter-State coordination meeting in Vijayawada, **AP**.

- **Aim:** To strengthen cross-border conservation efforts, mitigate human-animal conflicts, and promote sustainable forest management practices.
- The Karnataka government will **train 25 Mahouts and Kavadis** identified by the AP government to improve their skills in handling and managing Kumki elephants.
- Both states will establish a joint **task force** for wildlife conservation and protection, including efforts to prevent illegal activities such as poaching and forest degradation.
- The MoU emphasizes collaborative efforts to conserve forests, focusing on preventing deforestation, curbing illegal logging, and promoting reforestation initiatives.
- The states will work together to **curb illegal activities** like red sanders smuggling in Andhra Pradesh and sandalwood smuggling in Karnataka.

6. Which Organisation has recently (in September '24) signed a Memorandum of Understanding (MoU) with the Department of Social Justice and Empowerment (DoSJE) to enhance public awareness about various Acts, Rules and Schemes?

- 1) National Legal Services Authority
- 2) NITI Aayog
- 3) National Institute of Public Cooperation and Child Development
- 4) State Legal Services Authority
- 5) Law Commission of India

Answer- **1) National Legal Services Authority**

Explanation:

On 30th September 2024, the Department of Social Justice and Empowerment (**DoSJE**) under the Ministry of Social Justice and Empowerment (MoSJE) has signed a Memorandum of Understanding (MoU) with the National Legal Services Authority (**NALSA**) to enhance public awareness about various Acts, Rules and Schemes of DoSJE, especially those framed to support the marginalized and vulnerable sections of society in India.

- According to the MoU, both NALSA and DoSJE will organise a series of campaigns, seminars, and events to increase the reach and impact of social welfare schemes for marginalized communities across India.
- Under this collaboration, State Legal Services Authorities (**SLSAs**) and District Legal Services Authorities (**DLSAs**), will conduct awareness camps across India through the para-legal volunteers and panel lawyers.
- During the event, Union Minister Virendra Kumar launched **SARTHIE 1.0**, a joint initiative of DoSJE and NALSA aimed to empower disadvantaged communities, including Scheduled Castes (SCs), Other Backward Classes (OBCs), senior citizens, Denotified and Nomadic Tribes (DNT), among others.

7. Which state has recently (in September '24) signed an MoU with Bill & Melinda Gates Foundation (BMGF) to improve health, nutrition & agriculture?

- 1) Tamil Nadu
- 2) Meghalaya
- 3) Uttar Pradesh
- 4) Karnataka
- 5) Jharkhand

Answer- **2) Meghalaya**

Explanation:

The **Government of Meghalaya (GoM)** has signed a Memorandum of Understanding with the **Bill & Melinda Gates Foundation (BMGF)** to work together towards improving population health outcomes of Meghalaya, particularly related to maternal and newborn health, family planning, nursing education and agriculture and livestock development.

- The MoU will last for **4 years** where both stakeholders shall facilitate successful delivery of the set objectives in the paper with efficiency checkups, monitoring, and evaluation.
- BMGF will provide both financial and technical support to improve outcomes in **12 key areas:** like anaemia, neonatal health, immunisation, childhood wasting and nutrition, etc.

8. Which company has recently (in September '24) signed a Memorandum of Understanding (MoU) with the Ministry of Labour & Employment (MoLE) to enhance employment accessibility in India?

- 1) Amazon
- 2) Flipkart
- 3) MakeMyTrip
- 4) Microsoft Corporation
- 5) Walmart

Answer- **1) Amazon**

Explanation:

On 26th September 2024, the Ministry of Labour & Employment (**MoLE**) signed a Memorandum of Understanding (**MoU**), with **Amazon** in New Delhi(Delhi) to enhance employment accessibility in India.

- The MoU also highlights the joint commitment to leveraging the National Career Service (NCS) portal to boost job opportunities. The portal is developing as a one-stop platform for accessing employment opportunities across sectors and industries.
- Under this MoU, Amazon and its third-party staffing agencies involved in hiring for Amazon will regularly post job vacancies on the NCS portal and conduct hiring through it.

9. Which country's Bilateral Investment Treaty (BIT) with India has been enforced from August 31, 2024?

- 1) Germany
- 2) Azerbaijan
- 3) South Korea
- 4) United Arab Emirates
- 5) United States of America

Answer- **4) United Arab Emirates**

Explanation:

The Bilateral Investment Treaty (**BIT**) between **India** and the **United Arab Emirates (UAE)** came into effect on **August 31, 2024**. BIT was signed in Abu Dhabi, UAE on **13th February 2024**.

- The treaty replaces the earlier **Bilateral Investment Promotion and Protection Agreement (BIPPA)** between India and UAE which expired on 12th September 2024, ensuring ongoing investment protection for both nations' investors. BIPPA was signed in December 2013.
- India's Overseas Direct Investment (**ODI**) in the UAE stands at **USD 15.26 billion** from April 2000 to August 2024.

10. Which country has recently (in October' 24) partnered with the Nagaland state government for the 25th edition of the Hornbill Festival which will take place from 1st to 10th December 2024?

- 1) Taiwan
- 2) Bangladesh
- 3) Gambia
- 4) Wales
- 5) Republic of the Marshall Islands

Answer- **4) Wales**

Explanation:

The Government of **Nagaland** has signed **Wales**, a country which is a part of the United Kingdom(UK), as one of the Country Partners for the **25th Hornbill Festival**.

- Nagaland Chief Minister(CM) Neiphiu Rio, who is on an official visit to Wales, signed an agreement with the Welsh Government, the British Council, and Wales Arts International representatives in Cardiff, Wales.
- This partnership marks the grand conclusion of the year-long Wales in India 2024 celebration.

11. Which country has recently (in October' 24) became the 17th Country to Sign Audio-Visual Co-Production Agreement with India to enhance collaboration in film production?

- 1) Algeria
- 2) Nepal
- 3) Peru
- 4) Colombia
- 5) Slovakia

Answer- **4) Colombia**

Explanation:

On October 15, 2024, **India** and **Colombia** signed an Audio-Visual Co-Production Agreement to enhance collaboration in **film production** and strengthen cultural ties, and goodwill between the two nations. With this, Colombia becomes the **17th** country to sign such an agreement with India.

- The **Ministry of Information and Broadcasting (MIB)**, Government of India(GoI), has played a pivotal role in promoting these partnerships.
- The agreement facilitates resource sharing among filmmakers, including creative, technical, financial, and marketing aspects, benefiting producers in both countries.

- India has established co-production treaties with 16 countries (now 17) over the years, leading to **29 projects** in the last 5 years.

12. Which company has recently (in October 2024) signed a MoU with the Department of Posts (DoP) under the Ministry of Communications to strengthen the logistics and e-commerce in India?

- 1) Amazon
- 2) Swiggy
- 3) Microsoft
- 4) Flipkart
- 5) Walmart

Answer- **1) Amazon**

Explanation:

On 4th October 2024, The Department of Posts (**DoP**) under the Ministry of Communications, and **Amazon Seller Services Private Limited** signed a Memorandum of Understanding (**MoU**) to strengthen the logistics and e-commerce in India.

- The agreement expands the previous collaboration with Amazon using India's vast postal network to send and receive packages.
- The MoU outlines key areas of cooperation, including synchronization of logistics operations, knowledge-sharing, and capacity-sharing opportunities.

13. Which organisation has recently (in October' 24) signed an MoU with the Society of Indian Defence Manufacturers (SIDM) to 'create a future-ready workforce for the Defence and Aerospace sectors'?

- 1) All India Council for Technical Education
- 2) NewSpace India Limited
- 3) Dhruva Space Private Limited
- 4) Space Application Centre
- 5) Defence Research and Development Organisation

Answer- **1) All India Council for Technical Education**

Explanation:

The All India Council for Technical Education (**AICTE**) and the Society of Indian Defence Manufacturers (**SIDM**) signed a Memorandum of Understanding (**MoU**) to '**create a future-ready workforce** for the Defence and Aerospace sectors' in New Delhi, Delhi.

- The MoU was exchanged between the Chairman of AICTE, **Prof. T.G. Sitharam** and the president of SIDM, **Rajinder Singh Bhatia**, in the presence of Union Minister **Rajnath Singh**, Ministry of Defence(MoD).
- The MoU aims to establish a strong partnership between academia and the defence industry, with a focus on creating a future-ready workforce for the Defence and Aerospace sectors from AICTE-approved institutions across India.
- It was signed for **three years** and will help to build a strong partnership, allowing the defence industry to hire skilled graduates who are trained in relevant fields.

14. Which company has recently (in October 2024) signed a Business to Business (B2B) Framework Agreement with Nepal Oil Corporation (NOC) for the development of petroleum infrastructure in Nepal?

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

Answer- 4) Indian Oil Corporation Limited

Explanation:

On 3rd October 2024, Indian Oil Corporation Limited (**IOCL**) and Nepal Oil Corporation (**NOC**) signed a Business to Business (**B2B**) Framework Agreement for the development of petroleum infrastructure in Nepal with a total investment of around Rs.15 billion.

- A 50-kilometer petroleum pipeline will be constructed from Siliguri in India to Charali in Jhapa, Nepal.
- A modern terminal with a storage capacity of 91,900 kiloliters will be developed at Lothar.
- This collaboration is based on a Government-to-Government (**G2G**) Memorandum of Understanding (MoU) signed in May 2023 between India's MoP&NG and Nepal's Ministry of Industry, Commerce and Supplies.

15. Which company has recently (in October' 24) announced a partnership with Adani Group to enhance the sustainability efforts and contribute to the growth of clean energy in India?

- 1) Microsoft
- 2) Apple
- 3) Google
- 4) Amazon
- 5) Meta

Answer- 3) Google

Explanation:

Ahmedabad (Gujarat) based **Adani Group** and the United States of America(USA) based **Google** have announced a partnership to enhance the sustainability efforts and contribute to the growth of **clean energy** in India.

- Under this partnership, Adani will supply renewable energy from a new solar-wind hybrid project, part of the world's largest renewable energy plant located in Khavda, Gujarat.
- The project will begin its commercial operations in 2025.
- This collaboration will help Google to achieve its "**24/7 carbon-free energy goal**" by ensuring that cloud services and operations in India are powered by sustainable energy.

16. Which country has recently (in October' 24) signed a Host Country Agreement (HCA) with the Global Biofuels Alliance (GBA) to officially establish the GBA Secretariat?

- 1) United Arab Emirates
- 2) India
- 3) Poland
- 4) Kazakhstan
- 5) United States of America

Answer- 2) India

Explanation:

The **Government of India (GoI)** has signed a Host Country Agreement (HCA) with the **Global Biofuels Alliance (GBA)** to officially establish the GBA Secretariat in India. The agreement was signed at a ceremony in **New Delhi** (Delhi).

- This initiative strengthens India's position as a global leader in sustainable energy and reinforces the country's commitment to promoting biofuels.
- This agreement, following the Union Cabinet's approval on **October 3, 2024**, will enable the GBA Secretariat to operate in India with a blend of Indian and international staff.
- The HCA grants GBA legal recognition, including privileges and immunities under the **United Nations (Privileges and Immunities) Act of 1947**, ensuring smooth operations within India's legal framework.
- The Global Biofuels Alliance (**GBA**) was launched by **India** during its G20 presidency in **2023**, led by the Indian Prime Minister (PM) Narendra Modi.
- The Alliance consists of 27 countries and 12 international organisations, having expanded rapidly in less than a year since its inception.

17. Which Indian organisation has recently partnered with Dubai (The United Arab Emirates-UAE) based Sibia Technologies to market and sell made-in-India Unmanned Aerial Vehicles (UAVs) across the Middle East and Africa (MEA)?

- 1) National Aerospace Laboratories
- 2) Flying Wedge Defence and Aerospace
- 3) SKYBER Aerospace Private Limited
- 4) Bellatrix Aerospace Private Limited
- 5) Adani Defence & Aerospace

Answer- 3) SKYBER Aerospace Private Limited

Explanation:

SKYBER Aerospace Private Limited, an advanced air mobility firm, has announced a strategic partnership with **Dubai** (The United Arab Emirates-UAE)-based **Sibia Technologies**, to market and sell **made-in-India** Unmanned Aerial Vehicles (**UAVs**) across the Middle East and Africa (**MEA**).

- With an expected market size of **USD 5.3 billion by 2029**, the MEA region presents vast opportunities in both government and commercial sectors.
- Under this partnership, SKYBER will supply high-performance customised military UAV systems to strengthen the defence systems in the MEA region, while Sibia will handle local sales, marketing, customer relations, and logistics.
- The partnership targets both military and commercial sectors, including industries such as oil and gas, construction, and agriculture. Significant consumers are expected from the **UAE, Saudi Arabia, and Qatar**.
- UAVs will feature advanced data security, **Artificial Intelligence (AI)**-powered navigation, and autonomous capabilities, with future enhancements including high-precision sensors.

18. Which company/organisation has recently (in October' 24) signed an MoU with Etihad Rail for Rail Infrastructure Development Projects in the United Arab Emirates (UAE)?

- 1) Indian Railways
- 2) Indian Railway Catering and Tourism Corporation

- 3) Gati Shakti Vishwavidyalaya
- 4) RITES Limited
- 5) Railtel Corporation of India

Answer- **4) RITES Limited**

Explanation:

Gurugram(Haryana) based **RITES Limited**, formerly known as Rail India Technical and Economic Service Limited, signed a Memorandum of Understanding (MoU) with **Etihad Rail**, the developer and operator of the United Arab Emirates (UAE) National Rail Network, to explore collaboration and leverage capabilities in the **development of railways** and associated **infrastructure services** in the UAE and the wider region.

- The MoU was signed by Rahul Mithal, Chairman and Managing Director(CMD) of RITES Ltd., and Shadi Malak, Chief Executive Officer (CEO) of Etihad Rail, during the Global Rail Transport Infrastructure Exhibition & Conference in Abu Dhabi, the UAE.
- The partnership seeks to ensure more modern and efficient rail services in the UAE and utilizing the strengths of both parties to explore collaborative opportunities for rolling stock supply, project management and consulting for railway projects, and services like rolling stock repair and railway infrastructure operation and maintenance.

19. Which Indian Institute of Technology (IIT)has recently (in October 2024) signed an MoU with the International Energy Agency (IEA) to collaborate on energy technology innovation?

- 1) IIT-Delhi
- 2) IIT-Madras
- 3) IIT-Indore
- 4) IIT-Roorkee
- 5) IIT-Kanpur

Answer- **1) IIT-Delhi**

Explanation:

The International Energy Agency (**IEA**) and the Indian Institute of Technology (**IIT**) **Delhi** have signed a Memorandum of Understanding (**MoU**) on the role of energy technology innovation in reducing emissions and leading clean energy transitions.

- The MoU outlines key areas of collaboration, including policy analysis to promote energy innovation and the exchange of information on energy technology trends, with a focus on emerging and developing economies.
- **Signatories:** The MoU was signed by Fatih Birol, Executive Director of IEA, at IEA headquarters in Paris(France) and remotely by Prof. Rangan Banerjee, Director of IIT-Delhi and Ambuj Sagar deputy director for strategy and planning, IIT Delhi. The MoU was signed in the presence of Jawed Ashraf, Ambassador of India to the Republic of France and the Principality of Monaco.

20. Which ministry has recently (in October' 24) signed an MoU with 9 public sector banks and 1 private bank to support women entrepreneurs?

- 1) Ministry of Commerce and Industry
- 2) Ministry of Rural Development
- 3) Ministry of Housing and Urban Affairs
- 4) Ministry of Home Affairs

5) Ministry of Women and Child Development

Answer- **2) Ministry of Rural Development**

Explanation:

The Ministry of Rural Development (**MoRD**) has signed a Memorandum of Understanding (**MoU**) with **nine** Public Sector Banks(**PSBs**)and **one Private Sector Bank** under the Deendayal Antyodaya Yojana-National Rural Livelihood Mission (**DAY-NRLM**) at the National Conclave on Women led Entrepreneurship held in New Delhi(Delhi).

- The PSBs involved in the agreement are: Bank of Baroda (**BOB**), Bank of India (**BOI**), Bank of Maharashtra (**BOM**), Canara Bank (**CB**), Central Bank of India (**CBI**), Indian Bank (**IB**), Indian Overseas Bank (**IOB**), Punjab National Bank (**PNB**) and United Commercial Bank (**UCO**). The Private Sector Bank involved in the agreement is Industrial Development Bank of India Limited (**IDBI Bank Ltd**).
- This effort supports the “**Lakhpati Didi**” initiative, introduced by Prime Minister (PM) Narendra Modi, which aims to help rural women become financially independent and earn sustainable incomes.
- The MoRD has encouraged banks to provide **financial assistance** to Self-Help Group (SHG) members, enabling them to start and expand their own businesses.
- The Deendayal Antyodaya Yojana – National Rural Livelihoods Mission (DAY-NRLM) was launched in **2011** by the MoRD, aimed at reducing poverty. [Click here to read more.](#)

21. Which bank has recently (in October’ 24) branded the BKC station of Metro 3 Aqua Line, Mumbai (Maharashtra) as Bandra-Kurla Complex metro station?

- 1) City Union Bank Limited
- 2) State Bank of India
- 3) Kotak Mahindra Bank Limited
- 4) Axis Bank Limited
- 5) HDFC Bank Limited

Answer- **3) Kotak Mahindra Bank Limited**

Explanation:

Kotak Mahindra Group has branded the **BKC station** of Metro 3 Aqua Line in Mumbai(Maharashtra) as ‘**Kotak Bandra-Kurla Complex metro station**’.

- Narendra Modi, Prime Minister(PM) of India dedicated the first phase of the Aqua line, **Mumbai’s first underground Metro**, to the nation at the newly branded station.
- Kotak Mahindra Bank Limited(KMBL) has partnered with Mumbai Metro Rail Corporation Limited (MMRCL) to brand the station, reinforcing its strong ties to Bandra-Kurla Complex (BKC).
- Kotak has secured branding rights for the BKC and Chhatrapati Shivaji Maharaj Terminus, CSMT (VT) metro stations to enhance visibility.

22. Which country has recently (in October’ 24) signed an agreement with the Comptroller and Auditor General of India (CAG) to enhance collaboration in the field of auditing between the two nations?

- 1) Uzbekistan
- 2) Saudi Arabia
- 3) Seychelles

4) United Arab Emirates

5) Nepal

Answer- **3) Seychelles**

Explanation:

On 21 October 2024, the Comptroller and Auditor General of India (**CAG**) and Office of the Auditor General Auditing (**OAG**), Republic of **Seychelles** have signed a Memorandum of Understanding (**MoU**) in **Victoria**, Seychelles to boost training opportunities and information sharing between their respective Auditor General's offices.

- The agreement was signed by **Girish Chandra Murmu**, the Comptroller and Auditor General (CAG) of India, and **Gamini Herath**, the Auditor General of the Republic of Seychelles during the CAG Girish Chandra Murmu's official visit to Seychelles.
- This agreement aims to establish a collaborative platform for the exchange of knowledge and expertise among auditing professionals and to enhance collaboration in **public sector auditing**.
- The initiative is expected to enhance transparency and improve public financial management systems in both India and Seychelles.

23. Which company has recently (in October 2024) signed an MoU with Bharat Earth Movers Limited (BEML) to finance and implement critical infrastructure projects?

1) Power Grid Corporation of India Limited

2) Power Finance Corporation Limited

3) Indian Renewable Energy Development Agency Limited

4) Rural Electrification Corporation Limited

5) Rail Vikas Nigam Limited

Answer- **2) Power Finance Corporation Limited**

Explanation:

Bharat Earth Movers Limited (BEML) and **Power Finance Corporation (PFC)** have signed a Memorandum of Understanding (MoU) to finance and implement **critical infrastructure** projects, particularly in the areas of defense, rail transportation and infrastructure development.

- The MoU was signed between Shantanu Roy, Chairman and Managing Director (CMD) of BEML and Parminder Chopra, CMD of PFC on **18th October 2024**.
- This partnership is expected to explore new growth areas for **critical** sectors that are important for nation-building, including **Rail** and **Metro**, **Defence** and **Aerospace**, and **Mining** and **Construction** and would enhance the development of key national infrastructure projects.
- BEML expertise in the design and manufacturing of modern rail infrastructure, will benefit from PFC's large financial backing to execute large-scale projects which will increase national security capabilities.

24. Which among the following countries have recently (in October '24) signed the Digital Infrastructure Growth Initiative for India Framework (DiGi Framework) to strengthen the digital infrastructure development in India?

A) United States of America

B) Japan

C) South Korea

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

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

Explanation:

The United States of America (**USA**), **Japan** and **South Korea** have signed the Digital Infrastructure Growth Initiative for India Framework (**DiGi Framework**) to strengthen the digital infrastructure development in **India**.

- The framework was signed between US International Development Finance Corporation (**DFC**), the Japan Bank for International Cooperation (**JBIC**), and the Export-Import Bank of Korea (**Korea Eximbank-KEXIM**) at the DFC headquarters in Washington D.C., the USA.
- The DiGi Framework will further the collaboration of DFC, JBIC and KEXIM with the Indian private sector to support digital infrastructure in India.
- This will support the projects in the Information and Communications Technology (ICT) sector such as **5G, Open Radio Access Network (RAN)**, submarine cables, **optical fibre networks**, telecom towers, data centres, smart city, e-commerce, Artificial Intelligence (AI), and quantum technology.

APPOINTMENTS AND RESIGNATIONS

1. Who among the following has been recently (in October '24) appointed as the new external members of the Reserve Bank of India's (RBI) Monetary Policy Committee (MPC)?

- A) Ram Singh**
- B) Saugata Bhattacharya**
- C) Nagesh Kumar**

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

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

Explanation:

On October 1 2024, The Government of India(GoI) has recently revamped the **Reserve Bank of India's (RBI) Monetary Policy Committee (MPC)**, a key body that guides the country's monetary policy decisions, with new external members.

- The new external members are **Ram Singh, Saugata Bhattacharya, and Nagesh Kumar**. They will replace Ashima Goyal, Shashanka Bhide, and Jayanth R. Varma whose four-year terms have come to an end.
- The external members are appointed for a term of 4 years, with no provision for reappointment.

- The MPC was established in **2016**, through amendments to the Reserve Bank of India (RBI) Act 1934 primarily based on the **Urjit Patel Committee** recommendations, which aimed to enhance transparency and accountability in monetary policy.
- The Reserve Bank of India (RBI) has appointed **Aviral Jain** as Executive Director (**ED**) of the **bank** with effect from October 1, 2024.

2. Who has been recently (in September 2024) appointed as the Acting Governor of Mizoram during the absence on leave of the incumbent Governor Dr Hari Babu Kambhampati?

- 1) Indra Sena Reddy Nallu
- 2) Rajendra Vishwanath Arlekar
- 3) Kaiwalya Trivikram Parnaik
- 4) Om Prakash Mathur
- 5) Hari Babu Kambhampati

Answer- **1) Indra Sena Reddy Nallu**

Explanation:

On September 30 2024, **Indra Sena Reddy Nallu** (73), Governor of Tripura, was sworn in as the **acting Governor of Mizoram** at the Durbar Hall in Raj Bhavan, Aizawl, Mizoram. The oath was administered by Justice Nelson Sailo, judge of the Gauhati High Court.

- He has been given additional charge of Mizoram by President of India, Draupadi Murmu, as a result of **Dr. Hari Babu Kambhampati**, the incumbent Governor of Mizoram, taking medical leave.
- He is a prominent politician and Bharatiya Janata Party leader (BJP). He is currently serving as **20th** Governor of Tripura.

3. Who has recently (in October '24) sworn in as the Deputy Chief Minister of Tamil Nadu?

- 1) Neerabh Kumar Prasad
- 2) Udhayanidhi Stalin
- 3) Manoj Ahuja
- 4) Sanjiv Ranjan
- 5) R. Rajendran

Answer- **2) Udhayanidhi Stalin**

Explanation:

On 29th September 2024, Tamil Nadu (**TN**)'s Minister of Youth Welfare and Sports Development, **Udhayanidhi Stalin** took oath as the **Deputy Chief Minister (Dy CM) of TN**. The post has been vacant since 2021.

- Udhayanidhi was sworn in as Dy CM by TN Governor R.N. Ravi. He became the **youngest person** in TN's history to hold the post of Dy CM.
- **4** other Dravida Munnetra Kazhagam (DMK) legislators were sworn in as **cabinet ministers** by the TN Governor.
- The New Cabinet ministers are **V. Senthilbalaji** (Ministry of Electricity, Prohibition and Excise), **Govi Chezhiaan** (Ministry of Higher Education), **R. Rajendran** (Ministry of Tourism) and **SM Nasar** (Ministry of Minorities Welfare and Non-Resident Tamils Welfare).

4. Who has recently (in October' 24) been given additional charge of Chairman and Managing Director(CMD) of Rashtriya Ispat Nigam Limited (RINL) with immediate effect?

- 1) Ashwin Dalwadi
- 2) Raj Kumar Chaudhary
- 3) Ajit Kumar Saxena
- 4) Arun Kumar Bansal
- 5) Anuj Tyagi

Answer- **3) Ajit Kumar Saxena**

Explanation:

Ajit Kumar Saxena has been given additional charge of Chairman and Managing Director(**CMD**) of **Visakhapatnam** (Andhra Pradesh, AP) based **Rashtriya Ispat Nigam Limited** (Vizag Steel), Central Public Sector Undertaking(CPSU) under the Ministry of Steel(MoS). He would take on the new responsibility with immediate effect

- He is currently serving as the CMD of MOIL Limited (formerly Manganese Ore (India) Limited), a Miniratna CPSE under the MoS.
- Ajit Kumar Saxena succeeds **Atul Bhatt**, the CMD of RINL, who went on personal leave from 9th September 2024 till 30th November 2024, the date of his superannuation.

5. Who has recently (in October' 24) took over as the Chairman of the Governing Board of the Swiss National Bank (SNB) succeeding Thomas Jordan?

- 1) Georges Elhedery
- 2) Audrey Azoulay
- 3) Robert Keith Rae
- 4) Martin Schlegel
- 5) Antoine Martin

Answer- **4) Martin Schlegel**

Explanation:

On 1st October 2024, **Martin Schlegel** took over as the new **Chairman** of the **Governing Board of the Swiss National Bank(SNB)** succeeding **Thomas Jordan**. He also took over as the Head of SNB's Department I in Zurich, Switzerland

- Schlegel has been serving as the Vice Chairman of the Governing Board and headed the SNB's Department II since 2022.
- He joined SNB in 2003 and served on the Governing Board as an Alternate Member from 2018 to 2022.
- The Federal Council appointed Martin Schlegel as new Chairman of the Governing Board of SNB with effect from 1st October 2024.

6. Who has recently (in October' 24) been appointed as the Managing Director (MD) and Chief Executive Officer (CEO) of Bandhan Bank Limited for 3 years?

- 1) Rana Ashutosh Kumar Singh
- 2) Inderjit Camotra
- 3) Ratan Kumar Kesh
- 4) Kadambelil Paul Thomas
- 5) Partha Pratim Sengupta

Answer- **5) Partha Pratim Sengupta**

Explanation:

On October 8, 2024, the Reserve Bank of India (RBI) has approved the appointment of **Partha Pratim Sengupta**, as the Managing Director (MD) and Chief Executive Officer (CEO) of **Bandhan Bank Limited** for 3 years from the date of taking charge and that should not be later than 10th November 2024.

- Partha Pratim Sengupta will replace **Ratan Kesh**, who was appointed as the interim MD and CEO after Chandra Sekhar Ghosh stepped down on July 9, 2024.
- Partha Sengupta began his career at State Bank of India (SBI). He served as Chief General Manager of the SBI Kolkata Circle from 2016 to 2018, where he oversaw operations in West Bengal, Sikkim, and the Andaman and Nicobar Islands.
- He eventually rose to the position of Deputy Managing Director and Chief Credit Officer of SBI in 2018.

7. Who was recently (in October' 24) appointed as the Chief Executive Officer (CEO) of Sony Pictures Entertainment (SPE) with effect from 2nd January 2025?

- 1) Edward Kieswetter
- 2) Piyush Gupta
- 3) Tony Vinciguerra
- 4) Ravi Ahuja
- 5) Harsh Pati Singhania

Answer- **4) Ravi Ahuja**

Explanation:

On 1st October 2024, Sony Pictures Entertainment (SPE), a subsidiary of Tokyo(Japan)-based Sony Group Corporation, announced that **Tony Vinciguerra**, Chairman and Chief Executive Officer (CEO) of SPE will **step down** from his role as SPE CEO on 2nd January 2025.

- Vinciguerra will remain in an advisory role for SPE as non-executive Chairman until **December 2025**.
- **Ravi Ahuja**, the current Chairman of Global Television Studios, SPE and President and Chief Operating Officer (COO), will take charge as the President and CEO of SPE with effect from **2nd January 2025**.

8. Who has recently (in October '2024) rejoined Garuda Aerospace as a brand ambassador?

- 1) Mahendra Singh Dhoni
- 2) Krishnakumar Dinesh Karthik
- 3) Sumit Nagal
- 4) Rahul Sharad Dravid
- 5) Sachin Tendulkar

Answer- **1) Mahendra Singh Dhoni**

Explanation:

Former Indian cricket captain **Mahendra Singh (MS) Dhoni** has been roped as the Brand Ambassador of Chennai (Tamil Nadu, TN) based **Garuda Aerospace**, one of India's leading drone startups, and raised his stake in the drone startup.

- MS Dhoni commenced his association with Garuda Aerospace in 2022 after 100 drones were flagged off by Prime Minister (PM) Narendra Modi in 100 locations.

- Garuda Aerospace is a drone solutions provider that uses innovative techniques to meet India's growing need for Unmanned Aerial Vehicles (UAVs).

9. Who has recently (in October 2024) sworn in as the Chief Minister(CM) of the Union Territory of Jammu and Kashmir?

- 1) Atishi Marlena Singh
- 2) Himanta Biswa Sarma
- 3) Omar Abdullah
- 4) Mohan Charan Majhi
- 5) Sukhvinder Singh Sukhu

Answer- **3) Omar Abdullah**

Explanation:

On 16th October 2024, **Omar Abdullah** (54 years old), Vice President (VP) of Jammu & Kashmir National Conference (**JKNC**) was officially sworn-in as new Chief Minister (CM) of Union Territory (UT) Jammu & Kashmir (**J&K**). He became the CM of J&K for the **2nd** time.

- With this, he becomes the 1st CM of UT J&K since the abrogation of **Article 370** by the Government of India (GoI) in 2019.
- Along with him, **Surinder Kumar Choudhary** took oath as the Deputy CM of UT J&K.
- Omar Abdullah was accompanied by **5** Members of Legislative Assembly (MLAs), of which 3 are from Jammu region and remaining two are from the Kashmir Valley.
- The JKNC-INC alliance won the elections by securing **48** out of **90** assembly seats which went for elections.
- Omar Abdullah contested the 2024 J&K assembly elections from Ganderbal constituency and Budgam constituency in the Central Kashmir region and won in both constituencies.

[Click here to read more.](#)

10. Which Small Finance Bank(SFB) has recently (in October 2024) appointed Olympic boxer Mary Kom and former Captain of the Indian Football Team, Sunil Chhetri, as its brand ambassadors?

- 1) AU Small Finance Bank Limited
- 2) Utkarsh Small Finance Bank Limited
- 3) Jana Small Finance Bank Limited
- 4) Unity Small Finance Bank Limited
- 5) Capital Small Finance Bank Limited

Answer- **2) Utkarsh Small Finance Bank Limited**

Explanation:

Utkarsh Small Finance Bank (SFB) has appointed Olympic boxer **Mary Kom** and the former Indian football team Captain **Sunil Chhetri** as its **Brand Ambassadors**.

- Mangte Chungneijang Mary Kom, from Manipur, is the only woman to have won the World Amateur Boxing Championship six times. She is the only boxer (male or female) to win eight World Championship medals.
- She became the first Indian female boxer to win a gold medal in the Asian Games in 2014 at Incheon, South Korea and is the first Indian female boxer to win gold at the 2018 Commonwealth Games.

- Sunil Chhetri from Telangana played for the Indian national football team, also known as the Blue Tigers, from 2005 to 2024. He captained the team from 2012 to 2024.
- He was a part of the Indian team that won the South Asian Football Federation (SAFF) Championship title in 2011, 2015, 2021 and 2023.

11. Who has recently (in October '24) been re-elected as the president of Tunisia for the second time for a five-year term?

- 1) Abdelmadjid Tebboune
- 2) Min Aung Hlaing
- 3) Emmanuel Macron
- 4) Kais Saied
- 5) Beji Caid Essebsi

Answer- **4) Kais Saied**

Explanation:

Tunisian President **Kais Saied** won the presidential election for the **second term** with **90.69%** of the vote. He was first elected in the 2019 Presidential election, following the death of former president **Beji Caid Essebsi**, Tunisia's first president freely elected by universal suffrage after the revolution.

- He suspended parliament in July 2021 and amended the constitution to strengthen the presidential powers.
- His closest competitor, businessman Ayachi Zammel, managed to secure only 7.4% while third candidate, Zouhair Maghzaoui, garnered nearly 2% of the votes.
- The election was Tunisia's **third** presidential election since the 2011 Arab Spring which led to the ousting of longtime dictator Zine El Abidine Ben Ali in January 2011.

12. Who has recently (in October '24) re-appointed as the Deputy Governor of Reserve Bank of India (RBI) for one year?

- 1) Rama Mohan Rao Amara
- 2) Rajwinder Singh Bhatti
- 3) Mohsin Naqvi
- 4) Rajeshwar Rao
- 5) Shaktikanta Das

Answer- **4) Rajeshwar Rao**

Explanation:

The Appointments Committee of the Cabinet (ACC), Chaired by Prime Minister (**PM**) Narendra Modi, has approved the re-appointment of **M. Rajeshwar Rao** as **Deputy Governor** of Reserve Bank of India (**RBI**) for **one year** with effect from 9th October 2024, or until further orders.

- Rao joined RBI in 1984 and was elevated as RBI executive director in November 2016.
- He was appointed as RBI Deputy Governor in October 2020 for a period of 3 years.

13. Who has recently (in October 2024) taken oath as the Chief Minister(CM) of Haryana?

- 1) Mohan Yadav
- 2) Mohan Charan Majhi,
- 3) Nayab Singh Saini
- 4) Pu Lalduhoma
- 5) Manohar Lal Khattar

Answer- **3) Nayab Singh Saini**

Explanation:

On 17th October 2024, **Nayab Singh Saini** took oath as the Chief Minister (**CM**) of Haryana at the swearing-in ceremony in Panchkula, Haryana. This marks his 2nd tenure as CM of Haryana.

- Previously served as the CM of Haryana from March 2024 to October 2024 after **Manohar Lal Khattar** resigned ahead of 2024 Lok Sabha elections.
- Along with the CM, 13 legislators, including two women, were also inducted in the state cabinet.
- Haryana Assembly elections were held on 5th October 2024 where BJP won 48 out of 90 seats. This is BJP's 3rd straight win in Haryana State Assembly elections.

14. Who has recently (in October 2024) taken charge as the 26th Director General of the Indian Coast Guard(ICG)?

- 1) Amrit Mohan Prasad
- 2) Daljit Singh Chawdhary
- 3) Paramesh Sivamani
- 4) Praveena Rai
- 5) AK Harbola

Answer- **3) Paramesh Sivamani**

Explanation:

On 16th October 2024, **Paramesh Sivamani** took over as the **26th** Director General (DG) of the Indian Coast Guard (**ICG**).

- He has been serving as the **DG (additional charge) of ICG** since **August 2024** after the death of then DG Rakesh Pal.
- Paramesh Sivamani has been serving as the Additional DG of ICG since September 2022.
- He has received the **Tatrakshak Medal (2014)**, **President's Tatrakshak Medal (2019)**, **DG Coast Guard Commendation (2012)**, and **Flag Officer Commanding-in-Chief (East) Commendation (2009)**.

15. Who has recently (in October 2024) sworn in as the 8th President of Indonesia?

- 1) Nicolás Maduro Moros
- 2) Prabowo Subianto Djojohadikusumo
- 3) Kamel Madouri
- 4) Jafar Hassan
- 5) Gibran Rakabuming Raka

Answer- **2) Prabowo Subianto Djojohadikusumo**

Explanation:

On 20th October 2024, **Former general Prabowo Subianto Djojohadikusumo (73)** of Great Indonesia Movement Party (Gerindra Party) was appointed as the **8th President of Indonesia (2024-2029)**. He succeeded **Joko Widodo**, who served as the President of Indonesia from 2014 to 2024.

- **Gibran Rakabuming**, son of Joko Widodo, was appointed as the Vice President of Indonesia.
- Prabowo Subianto served as the **Defence Minister** of Indonesia from 2019 to 2024.
- He was honoured with the **Collar of the Order of Zayed** by the United Arab Emirates (UAE) in 2024, and Distinguished Service Order (Military) by Singapore in 2023.

16. Who was recently (in October' 24) appointed as the Chairman of Sir Ratan Tata Trusts, succeeding his half-brother Ratan Tata?

- 1) Jimmy Naval Tata
- 2) Neville Tata
- 3) Noel Naval Tata
- 4) Leah Tata
- 5) Maya Tata

Answer- 3) Noel Naval Tata

Explanation:

Noel Naval Tata, half-brother of Ratan Tata, has been selected unanimously by the Board members of Sir Ratan Tata Trusts as the **chairman** and all trusts covered under it. He will succeed **Ratan Tata** who passed away at the age of 86 on October 9, 2024.

- Noel Naval Tata is currently the chairman of Trent Limited, Tata International Ltd, Voltas Ltd and Tata Investment Corporation Ltd. He is also the vice chairman of Tata Steel Ltd and Titan Company Ltd.
- Noel Naval Tata started his career at Tata International and later became Managing Director(MD) of Trent in 1999.
- As Chairman of **Trent Limited** since 2014, he has expanded its operations, which include popular brands like Westside and Zudio.

17. Which sports personality has recently (in October' 24) been appointed as the brand ambassador of BOBCARD LIMITED, a subsidiary of Bank of Baroda(BoB)?

- 1) Manu Bhaker
- 2) Krishnakumar Dinesh Karthik
- 3) Riyan Parag
- 4) Shikhar Dhawan
- 5) Shreyanka Patil

Answer- 5) Shreyanka Patil

Explanation:

BOBCARD LIMITED, a subsidiary of **Bank of Baroda(BoB)**, has chosen Indian cricketer **Shreyanka Patil** as its brand ambassador.

- She will represent the company in upcoming campaigns and initiatives, as BOBCARD aims to promote its vision of "Reimagining Credit for Everyone in India" by providing innovative and accessible credit card solutions.

18. Whose tenure as Registrar General has recently (in October '24) been extended up to 4th August 2026 by the Appointments Committee of the Cabinet (ACC)?

- 1) Mritunjay Kumar Narayan
- 2) Deepti Gaur Mukherjee
- 3) Y Haragopal
- 4) Alok Ranjan
- 5) Balaji Srivastava

Answer- 1) Mritunjay Kumar Narayan

Explanation:

The **Appointments Committee of the Cabinet (ACC)** has approved the extension of **Mritunjay Kumar Narayan's** tenure as **Registrar General** beyond 6th December 2024, for a period up to **4th August 2026**, or until further orders, whichever is earlier.

- Mritunjay Kumar Narayan is a 1995-batch Indian Administrative Service (**IAS**) officer from the **Uttar Pradesh (UP) cadre**. He took charge as the Registrar General and **Census Commissioner of India** in November **2022**.
- He will play a major role in the upcoming **Census of India** exercises, which have been delayed multiple times since **2021**.
- ACC has also appointed Senior Indian Police Service (IPS) officer **Praveen Vashista**, as Special Secretary (Internal Security) in the Ministry of Home Affairs (**MHA**).

19. Who was recently (in October '24) elected as the Chairman of the World Steel Association (Worldsteel) for the term 2024-25?

- 1) Mohammad Tayyab Ikram
- 2) Jay Shah
- 3) TV Narendran
- 4) Satish Kumar
- 5) Bhaskar Chatterjee

Answer- **3) TV Narendran**

Explanation:

Thachath Viswanath (**TV**) **Narendran**, the Chief Executive Officer (**CEO**) and Managing Director (**MD**) of **Tata Steel**, was elected as the **chairman** of the World Steel Association (**Worldsteel**) for the term **2024-25**.

- He will succeed **Leon Topalian**, CEO of the United States of America (USA)-based Nucor Corporation, who served as Chairman of Worldsteel (2023-24).
- He became the 2nd Indian to hold the position as the Chairman of Worldsteel after Sajjan Jindal, the chairman of JSW Group, who served as the chairman from 2021-22.
- He will also be a member of the **17-member Executive Committee**, along with other industry leaders.

20. Who has recently (in October' 24) been appointed as the Chairman & Managing Director (CMD) and Chief Executive Officer (CEO) of the Indian Railway Finance Corporation (IRFC) ?

- 1) Nehal Vora
- 2) Brijendra Pratap Singh
- 3) Satish Kumar
- 4) Manoj Kumar Dubey
- 5) Shelly Verma

Answer- **4) Manoj Kumar Dubey**

Explanation:

Manoj Kumar Dubey has been appointed as the Chairman & Managing Director (**CMD**) and Chief Executive Officer (**CEO**) of the Indian Railway Finance Corporation (IRFC) with effect from October 10, 2024 for **5 years**. He will succeed **Shelly Verma**.

- A 1993-batch officer of the Indian Railway Accounts Service (IRAS), Manoj Kumar Dubey previously served as the Director (Finance) and Chief Financial Officer(CFO) at the Container Corporation Of India Limited(**CONCOR**) before taking on this new role.
- He is an awardee of National Award for Outstanding Service at the Ministry of Railways(MoR) level in 2011.

Note: New Delhi(Delhi) based IRFC is a Schedule a Miniratna Public Sector Enterprise (PSE) under the MoR. It was incorporated in 1986.

21. Who has recently (in October' 24) been appointed as Under-Secretary-General for Humanitarian Affairs and Emergency Relief Coordinator, Office for the Coordination of Humanitarian Affairs (OCHA)?

- 1) Sang Wook Ham
- 2) Parvathaneni Harish
- 3) António Costa
- 4) Tom Fletcher
- 5) Martin Griffiths

Answer- **4) Tom Fletcher**

Explanation:

United Nations (UN) Secretary-General (SG) António Guterres appointed **Tom Fletcher** of the United Kingdom (**UK**) as Under-Secretary-General for Humanitarian Affairs and Emergency Relief Coordinator, Office for the Coordination of Humanitarian Affairs (**OCHA**).

- Tom Fletcher will succeed **Martin Griffiths** of the UK, who stepped down from the post in July 2024 due to health reasons.
- He has also served as the UK's Ambassador to Lebanon (2011-2015), as Foreign and Development Policy Adviser to the UK's Prime Ministers from 2007-2011, and as the Prime Ministers' mediator on Northern Ireland.
- **Joyce Msuya**, Assistant Secretary-General for Humanitarian Affairs and Deputy Emergency Relief Coordinator will serve as **Acting Under-Secretary-General** until Tom Fletcher assumes his position.

22. Who has recently (in October' 24) been appointed as the Chief Secretary of Punjab?

- 1) KAP Sinha
- 2) Sujata Saunik
- 3) Manoj Ahuja
- 4) Neerabh Kumar Prasad
- 5) Anurag Verma

Answer- **1) KAP Sinha**

Explanation:

The government of Punjab has appointed **KAP Sinha**, a 1992-batch Indian Administrative Service (IAS) officer, as the **chief secretary of Punjab**, replacing **Anurag Verma**. He became the 43rd chief secretary of Punjab.

- KAP Sinha will also hold the additional charge of principal secretary, personnel, vigilance and general administration.