



DAILY CURRENT AFFAIRS

AUGUST - 02



For Bank Exams, UPSC, TNPSC, SSC

Subscriptions



Liwin's CA Funsta



CA Funsta Channel



CA Funsta Channel
CA Funsta-Mission Parents



CA Funsta Channel

Bundle 2.0



CA FUNSTA
One Stop Solution For Current Affairs

CURRENT AFFAIRS BUNDLE 2.0



YouTube

BUNDLE
MAGAZINE
2.0

NOVEMBER
2021

BYJU'S
INDIA

et.
lit.
por.
ore
um
ida.
-erra.

www.cafunsta.com

LIWIS CA FUNSTA

OFFER

NEW
OFFER

Rs.249 **Rs.129/-** ONLY

BUY NOW

Visit - www.cafunsta.com/bundle-pdf



SPORTS



➤ Punjab government announced how many lakhs cash award for CWG bronze medallist lifter Harjinder?

- A) Rs 40 lakhs
- B) Rs 30 lakhs
- C) Rs 50 lakhs
- D) Rs 20 lakhs
- E) Rs 35 lakhs



Answer

A) Rs 40 lakhs

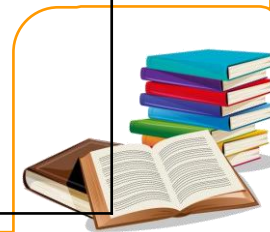


SPORTS



Explanation

Medal	Name	Event	Category	Others
Gold	Achinta Sheuli	Weightlifting	Men's 73 kg	
Bronze	Vijay Kumar Yadav	Judo	Men's 60 kg	
Bronze	Harjinder Kaur	Weightlifting	Women's 71 kg	Punjab Government Rs 40 lakh reward
Silver	Vikas Thakur	Weightlifting	Men's 96 kg	346 kg lifted
Gold	Sharath Achanta, Sanil Shetty, Sathiyar Gnanasekharan Harmeet Desai	Men's Table Tennis		
Gold	Lovely Choubey(lead) Pinki(2 nd) Nayanmoni Saika(3 rd) Rupa Rani Tirkey(slip)	Women's Lawn Bowl		



SPORTS



➤ Government sanctioned how many sports infrastructure projects of various types across the country?

- A) 300
- B) 450
- C) 300
- D) 250
- E) 400

Answer
C) 300



Explanation

- The Union Government said that a total of **189 centres**, including National Centres of Excellence, **Sports Authority of India (SAI)** Training Centres and their Extension Centres are functional for the implementation of the Sports promotional schemes of SAI.
- About **8,119 talented sports persons** including **3,146 girls** are being trained in **28 sports disciplines** on a residential and non-residential basis at these centres.
- The government has sanctioned **300 sports infrastructure** projects of various types across the country.



Titbits

Sports Authority of India (SAI)

- Formed : **1984**
- HQ : **New Delhi**
- Sports Secretary cum Director General: **Sandip Pradhan**
- Under: **Department of Sports, Ministry of Youth Affairs and Sports**



➤ Bank of Baroda positive pay rule for cheques valued above how many lakhs?

- A) Rs 4 lakhs
- B) Rs 3 lakhs
- C) Rs 1 lakh
- D) Rs 2 lakhs
- E) Rs 5 lakhs



बैंक ऑफ़ बड़ौदा
Bank of Baroda

Answer
E) Rs 5 lakhs



Explanation

- From August 1, 2022, customers of **Bank of Baroda** must electronically verify vital information about cheques valued **more than Rs 5 lakh** to the bank for **authentication before they can be paid out.**
- **Positive Pay confirmation** is proposed to be made mandatory for cheques issued for **Rs.5.00 lacs & above.**
- That means, cheques issued for these values shall be returned in the **clearing/Intersol without payment**, if positive pay confirmation is not provided on or after 01.08.2022.



Titbits

Bank of Baroda

- Founded : **20/07/1908**
- HQ : **Vadodara,Gujarat**
- Chairman : **Hasmukh Adhia**
- MD & CEO : **Sanjiv Chadha**
- Tagline : **India's International Bank**



➤ Punjab & Sind Bank decided to reduce NPA fall below how many percent by end of FY23?

- A) 25%
- B) 10%
- C) 15%
- D) 19%
- E) 20%

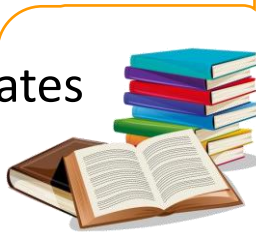
Answer

B) 10%



Explanation

- The focus for **Punjab & Sind Bank** is to reduce its bad loans and improve recoveries to ensure that gross non-performing assets fall below **10%** by the end of **FY23**.
- We are also carrying out aggressive recovery drives and expect to recover **25 billion rupees (\$317.91 million)** worth of loans in this financial year.
- The bank will also be transferring bad loans worth **over five billion rupees** to national bad bank which will also help to trim toxic assets.
- Gross non-performing assets for the bank for the June quarter was at **11.34%**, higher compared to its peers.
- At a system level too, bad loans have been coming down and was at a six-year low of **5.9% in March 2022** which the country's central bank expects to decline further.
- The bank's **gross advances grew by 7%**, while **deposits inched up by only 3%** in the quarter ended June.
- To improve deposit growth the lender has launched new products at competitive rates and may hike rates in deposits further in the coming weeks.



Titbits

Punjab & Sind Bank

- Formed : **24/06/1908**
- HQ : **New Delhi**
- MD & CEO : **Swarup Kumar Saha**
- Tagline : **Where Service is a Way of Life**



BANKING AND FINANCE



➤ Which of the following bank launched Union Prerna 2.0?

- A) HDFC Bank
- B) Axis Bank
- C) ICICI Bank
- D) Union Bank of India
- E) SBI



Answer

D) Union Bank of India



Explanation

- **Union Bank of India**, launched an Industry-first, dedicated, men-focused Committee '**EmpowerHim**' as part of its flagship HR initiative '**Prerna**'.
- The program aims to **promote the employees' career trajectory** and improve diversity in the Bank by picking out and resolving individual as well as common existing challenges.
- This Committee will complement the women focused; **EmpowerHer** Committee launched by the Bank earlier in **July 2022**.
- Union Prerna is the HR Transformation initiative of Union Bank of India, aimed at improving productivity through digitalization of processes, employee centric interventions and learning revolution within the Banking space.
- Launched by **Ms. A Manimekhalai**, MD&CEO, Union Bank of India.



Other Important News

Union Bank expects to recover Rs 15,000 crore from bad loans this fiscal

- Union Bank of India expects to recover **Rs 15,000 crore** from **bad loan** accounts during the **current fiscal year**, and a bulk of this would come from accounts undergoing insolvency resolution process.
- It expects to make recoveries worth **Rs 10,000 crore** from accounts under the **National Company Law Tribunal (NCLT)** for resolution of bad loans in 2022-23, the bank said during an analysts conference call post **June 2022-23 quarter earnings** announcement last week.



Titbits

Union Bank of India

- Formed : **11/11/1919**
- HQ : **Mumbai**
- MD & CEO : **A Manimekhalai**
- Tagline : **Good People to Bank With**



➤ Which of the following bank signed MoU with IISc Bengaluru?

- A) HDFC Bank
- B) Axis Bank
- C) ICICI Bank
- D) Union Bank of India
- E) SBI



Answer
A) HDFC Bank



Explanation

- **HDFC Bank Parivartan** signed a memorandum of understanding with the Indian Institute of Science, pledging **Rs 107.76 crore** for construction of **Bagchi-Parthasarathy Hospital at IISc Bengaluru**.
- The three wings of the hospital to be supported by the bank are **cardiology, radiology and emergency medicine**.
- IISc is setting up a **multi-speciality, not-for-profit, 832-bed hospital**, called the Bagchi-Parthasarathy Hospital along with a Postgraduate Medical School within its Bengaluru campus.
- The hospital is expected to be fully functional by the end of **2024** while the first batch of MD/PhD students will be admitted in **2025**.



Titbits

HDFC Bank

- Founded : **August 1994**
- HQ : **Mumbai**
- Chairman : **Atanu Chakraborty**
- CEO : **Sashidhar Jagdishan**
- Tagline : **We Understand Your World**



BUSINESS AND ECONOMY



➤ India's Real GDP growth in FY22 is how many percent?

- A) 8.5%
- B) 8.6%
- C) 8.7%
- D) 8.4%
- E) 8.9%

Answer
C) 8.7%



Explanation

- According to the provisional estimates released by the **National Statistical Office (NSO)**, the Indian economy in 2021-22 has fully recovered from the pre-pandemic real GDP level of 2019-20.
- The real GDP growth in **2021-22 stands at 8.7 per cent**, 1.5 per cent higher than the real GDP of 2019-20.
- The Government's recent initiatives such as an increase in customs duty on gold imports from **10.75 per cent to 15 per cent**, imposition of cess of **Rs. 17,000 per tonne** (by way of special additional excise duty-SAED) on domestic crude and SAED / cess on exports of diesel and aviation turbine fuel shipments at the rate of **Rs 11 per litre and Rs 4 per litre**, are likely to have a positive impact on Government's tax collections.
- GST collections in the first quarter of 2022-23 registered a growth of **36.4 per cent** compared to the corresponding period of the previous year, indicating a stronger revenue position of the Government.



Titbits

National Statistical Commission

- Formed : **12/07/2006**
- HQ : **New Delhi**
- Chairperson : **Bimal Kumar Roy**
- Under : **Ministry of Statistics**



➤ How many crore income tax returns filed for FY22?

- A) 4.76 crore
- B) 5.83 crore
- C) 2.96 crore
- D) 6.12 crore
- E) 7.38 crore

Answer

B) 5.83 crore



Explanation

- The **Income Tax Department** has received about **5.83 crore tax returns**, largely from salaried and individual category taxpayers, by the end of the financial year 2021-22 filing season on July 31.
- The latest numbers are about the same as the last fiscal (2020-21).
- The due date for filing of **income tax returns (ITRs)** by **salaried class and individual category taxpayers**, who do not have to get their accounts audited for the fiscal ending March 31, 2022, was July 31.



BUSINESS AND ECONOMY



➤ **GST registered businesses with annual turnover of how many crore have to generate e-invoices for B2B transactions from October 1?**

- A) Rs 30 crore
- B) Rs 15 crore
- C) Rs 25 crore
- D) Rs 10 crore
- E) Rs 20 crore

Answer
D) Rs 10 crore



Explanation

- **GST registered businesses** with annual turnover of **Rs 10 crore or more** will have to generate **e-invoices for B2B transactions from October 1**.
- Currently, businesses with turnover of **Rs 20 crore** and above are required to generate electronic invoice for all B2B transactions.
- The **Central Board of Indirect Taxes and Customs (CBIC)** on August 1 notified lowering the e-invoice threshold to Rs 10 crore and above from October 1.
- The GST Council, comprising finance ministers of Centre and states, had decided to **implement electronic invoice in a phased manner**.



Explanation

- Under **Goods and Services Tax (GST) law**, e-invoicing for business-to-business (B2B) transactions was made mandatory for companies with turnover of over **Rs 500 crore from October 1, 2020**, which was then extended to those with turnover of over **Rs 100 crore effective January 1, 2021**.
- From **April 1, 2021**, companies with turnover of over **Rs 50 crore** were generating B2B e-invoices, and the threshold was brought down to **Rs 20 crore beginning April 1, 2022**.
- Going forward, The CBIC plans to further lower the threshold for **e-invoice generation to Rs 5 crore**.



Titbits

Central Board of Indirect Taxes and Customs (CBIC)

- Previously: **Central Board of Excise and Customs**
- Formed : **01/01/1964**
- Under : **Central Board of Revenue Act,1963**
- Chairperson : **Vivek Johri**



ACQUISITIONS AND MERGERS



➤ IndiGrid will acquire Raichur Sholapur Transmission Company for how many crores?

- A) Rs 250 crores
- B) Rs 150 crores
- C) Rs 200 crores
- D) Rs 100 crores
- E) Rs 150 crores

Answer

A) Rs 250 crores



ACQUISITIONS AND MERGERS



Explanation

- **India Grid Trust (IndiGrid)** will acquire a **100 per cent stake** in **Raichur Sholapur Transmission Company Private Limited** for **Rs 250 crore**.
- It has signed a **Share Purchase Agreements (SPAs)** for the acquisition of 100 per cent shareholding on July 30, 2022.
- However, the completion of acquisition would depend upon receipt of relevant approvals and completion of contractual obligations.
- Board has signed share purchase agreement to acquire 100 per cent shareholding and economic interest in one or more tranches, in **RSTCPL from Patel Engineering Limited (owning 33.34 per cent), Simplex Infrastructures Limited (owning 33.33 per cent stake) and BS Limited (owning 33.33 per cent)**.



ACQUISITIONS AND MERGERS



Titbits

India Grid Trust

- Founded: **21/10/2016**
- HQ: **Mumbai**
- Director & CEO: **Harsh Shah**
- CFO: **Jyoti Kumar Agarwal**



APPOINTMENTS



➤ **Godrej appointed who among the following as MD & CEO?**

- A) Gaurav Mohit
- B) Mohit Pandey
- C) Gaurav Pandey
- D) Mohit Malhotra
- E) Gaurav Malhotra

Answer
C) Gaurav Pandey



APPOINTMENTS



Explanation

- Company- **Godrej Properties MD & CEO**
- Appointed- **Gaurav Pandey**
- Succeeded- **Mohit Malhotra**
- Others- Gaurav Pandey is currently serving as Chief **Executive Officer- North Zone.**



APPOINTMENTS



Titbits

Godrej Properties limited

- Founded : **01/01/1990**
- HQ : **Mumbai**
- Executive Chairman : **Pirojsha Adi Godrej**



DEFENCE



➤ India exported how many crores worth defence items in Apr-Jun quarter?

- A) Rs 1783 crores
- B) Rs 1873 crores
- C) Rs 1378 crores
- D) Rs 1837 crores
- E) Rs 1387 crores

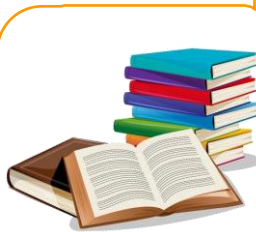
Answer

E) Rs 1387 crores



सत्यमेव जयते

रक्षा मंत्रालय
**MINISTRY OF
DEFENCE**



DEFENCE



Explanation

- India exported around **Rs 1,387 crore** worth of defence-related exports during the first quarter of the financial year 2022-23 (April-June).
- The value of defence exports during the financial year **2021-22** was at **Rs 12,815 crore**.
- The Government has taken several policy initiatives in the past few years and brought in **reforms to encourage indigenous design, development, and manufacture of defense equipment**, thereby promoting self-reliance in defense manufacturing & technology in the country.
- The initiatives include priority to the procurement of capital items from domestic sources under **Defence Acquisition Procedure (DAP)-2020**, the announcement of **18 major defense platforms** for industry-led design and development, liberalization of foreign direct investment (FDI) policy allowing **74 per cent investment** under the automatic route, among several others.



DEFENCE



Explanation

- The government also proposed the establishment of two defense industrial corridors -- one each in **Uttar Pradesh and Tamil Nadu**.
- In addition, to minimize import by **Defence Public Sector Undertakings (DPSUs), Department of Defence Production (DDP)**, the ministry has notified two Positive Indigenisation Lists (PIL) of sub-systems/assemblies/sub-assemblies/ components.
- The 1st list contains **2,851 items out of which 2,500 items** have already been indigenized.
- The second list consists of **107 strategic important Line Replacement Units/major sub-assemblies**.



DEFENCE



Titbits

Ministry of Defence

- Union Minister : **Rajnath Singh** (Lucknow,UP)
- Minister of State : **Ajay Bhatt** (Nainital-Udamsingh Nagar,Uttarkhand)



INTERNATIONAL AFFAIRS



➤ **Mark Rutte is prime minister of which of the following country?**

- A) Uruguay
- B) Netherlands
- C) Ireland
- D) Germany
- E) Italy



Answer
B) Netherlands



Explanation

- **Mark Rutte** became the **longest-serving prime minister in the Netherlands'** history, a testament to his energy for the job - as well as the political survival skills he has honed over his **12-year tenure**.



Titbits

Netherlands

- Capital : **Amsterdam**
- Currency : **Euro (EUR)**
- Monarch : **Willem-Alexander**
- Prime Minister : **Mark Rutte**
- Language : **Dutch**



INTERNATIONAL AFFAIRS



➤ **UN and partners launched global alliance to end AIDS in children by which year?**

- A) 2040
- B) 2035
- C) 2050
- D) 2030
- E) 2025



Answer
D) 2030



Explanation

- Globally, only half (52%) of children living with HIV are on life-saving treatment, far behind adults where three-quarters (76%) are receiving antiretrovirals, according to the data that has just been released in the **UNAIDS Global AIDS Update 2022**.
- Concerned by the stalling of progress for children, and the widening gap between children and adults, **UNAIDS, UNICEF, WHO and partners** have brought together a global alliance to ensure that no child living with HIV is denied treatment by the end of the decade and to prevent new infant HIV infections.



Explanation

- The new **Global Alliance for Ending AIDS in Children by 2030** was announced by leading figures at the **International AIDS Conference** taking place in **Montreal, Canada**.
- In addition to the United Nations agencies, the alliance includes civil society movements, including the Global Network of People living with HIV, national governments in the most affected countries, and international partners, including PEPFAR and the Global Fund.
- Twelve countries have joined the alliance in the first phase: **Angola, Cameroon, Côte d'Ivoire, The Democratic Republic of the Congo (DRC), Kenya, Mozambique, Nigeria, South Africa, Tanzania, Uganda, Zambia, and Zimbabwe**.



Titbits

United Nation

- Founded : **24/10/1945**
- HQ : **New York**
- Secretary General : **Antonio Guterres**
- Members : **193 member states, 2 observer state**
- Language : **6**



➤ India and Maldives Signed how many pacts?

- A) 6
- B) 8
- C) 7
- D) 5
- E) 4

Answer
A) 6



Explanation

- Six pacts between **India & Maldives** to facilitate cooperation in **capacity building, cyber security, housing, disaster management & infrastructure.**
- During Maldivian President Ibrahim Mohamed Solih **4-day visit to India.**
- Maldivian President and Indian Prime Minister launched **“Greater Male connectivity projects in Maldives”** it will be built under India’s **\$100 million grant and \$ 400 million line of credit.**
- India also extended **\$ 100 million line of credit** for development projects.



Titbits

Maldives

- Capital : **Male**
- Currency : **Maldivian Rufiyaa (MVR)**
- President : **Ibrahim Mohamed Solih**
- Language : **Dhivehi**



➤ Foodgrains production increased to over how many million tonnes in 2021-22?

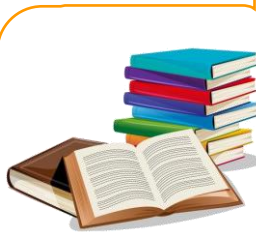
- A) 316 million tonnes
- B) 317 million tonnes
- C) 314 million tonnes
- D) 315 million tonnes
- E) 361 million tonnes



कृषि एवं किसान
कल्याण मंत्रालय
MINISTRY OF
**AGRICULTURE AND
FARMERS WELFARE**

Answer

C) 314 million tonnes



Explanation

- There is **no foodgrains crisis** in the country.
- Due to the concerted efforts of the Central, State governments and farmers, the production of foodgrains has increased from **285 million tonnes in 2017-18** to over **314 million tonnes in 2021-22** which is an all-time record.



Titbits

Ministry of Agriculture and Farmers Welfare

- Union Minister : **Narendra Singh Tomar** (Morena,MP)
- Minister of State : **Shobha Karandlaje** (Udupi Chikmagalur,Karnataka),**Kailash Choudhary** (Barmer,Rajasthan)

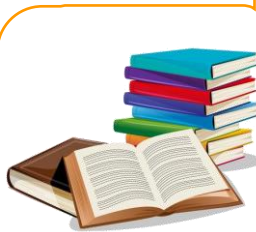


➤ LTI will train over how many employees on Microsoft technologies?



- A) 40000
- B) 30000
- C) 20000
- D) 15000
- E) 12000

Answer
E) 12000



Explanation

- **LTI** announced the expansion of its collaboration with **Microsoft** to focus on developing high-value cloud solutions for enterprises.
- As a part of this multi-year collaboration, LTI has launched a dedicated **Microsoft business unit** that develops and offers end-to-end digital transformation solutions.
- Through this association, LTI will also train **12,000 professionals** from its existing workforce on various Microsoft technologies by **2024**.



Titbits

Larsen & Turbo Infotech (LTI)

- Founded : **23/12/1996**
- HQ : **Mumbai**
- Chairman : **Anil Manibhai Naik**
- MD & CEO : **SN Subrahmanyam**



➤ Private players can use drones for delivery purposes in accordance with Drone Rules, 2021, who among the following is the union aviation minister?

- A) Rajnath Singh
- B) Jyotiraditya M.Scinda
- C) Prahlad Joshi
- D) Ramvilas Paswan
- E) Ravi Shankar Prasad



Answer

B) Jyotiraditya M.Scinda



Explanation

- **Private players are free to use drones** for delivery purposes subject to compliance with **Drone Rules, 2021**, informed Minister of State for Civil Aviation General VK Singh (Retd) in Rajya Sabha.



Titbits

Ministry of Civil Aviation

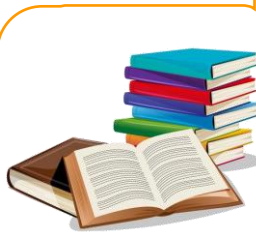
- Union Minister : **Jyotiraditya Scindia** (Rajya Sabha MP,MP)
- Minister of State : **Gen VK Singh**



QUICK RECALL



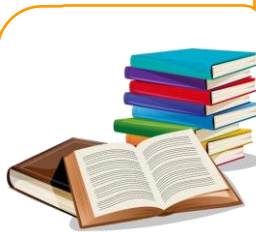
1. Punjab govt announces Rs 40 lakh cash award for CWG bronze medallist lifter Harjinder
2. Govt sanctions 300 sports infrastructure projects of various types across the country: Sports Minister Anurag Thakur
3. Bank of Baroda positive pay rule for cheques effective from Aug 1
4. Punjab & Sind Bank chief declares war against bad loans
5. Union Bank of India launches Union Prerna 2.0 – EmpowerHim
6. HDFC Bank Parivartan signs Rs 107 cr MoU with IISc Bengaluru



QUICK RECALL



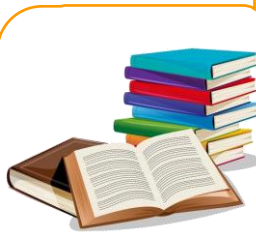
7. India's Real GDP growth in FY22 stands at 8.7%, 1.5% higher than the FY20
8. 5.83 crore income tax returns filed for FY22
9. E-invoice to be mandatory for B2B deals for biz with turnover of Rs 10 crore from October 1
10. IndiGrid to acquire Raichur Sholapur Transmission Company for Rs 250 cr
11. Godrej Properties MD Mohit Malhotra resigns; Gaurav Pandey to be new chief
12. India exported Rs 1,387 cr worth defence items in Apr-Jun quarter



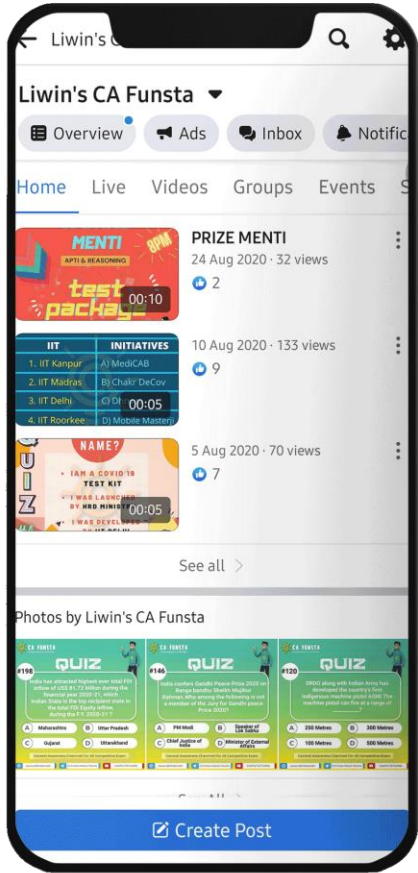
QUICK RECALL



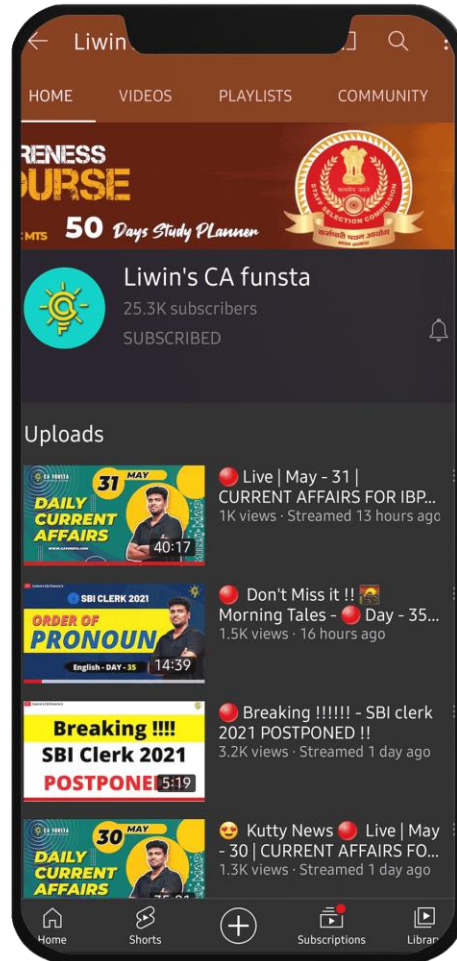
13. Mark Rutte becomes Netherlands' longest-serving prime minister
14. UN and partners launch global alliance to end AIDS in children by 2030
15. Six pacts between India & Maldives to facilitate cooperation in capacity building, cyber security, housing, disaster mgmt & infrastructure.
16. Foodgrains production increased to over 314 million tonnes in 2021-22
17. LTI to train over 12,000 employees on Microsoft technologies
18. Private players can use drones for delivery purposes in accordance with Drone Rules, 2021: Centre



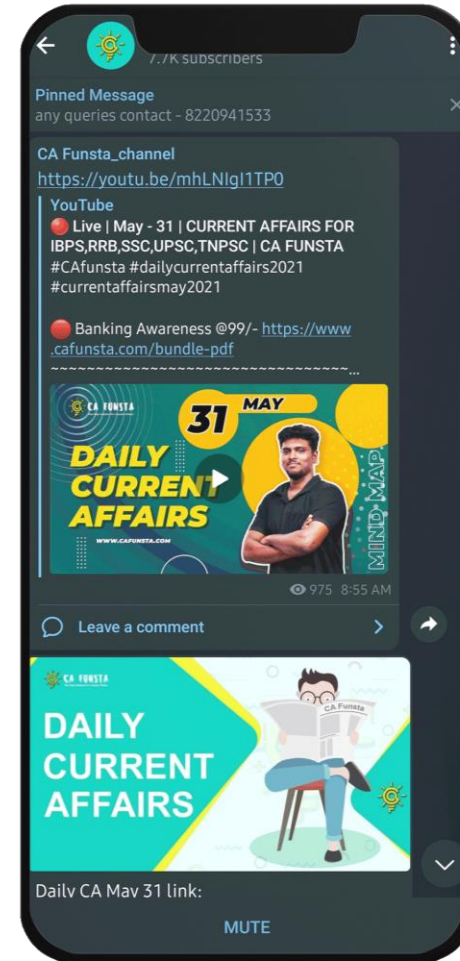
Subscriptions



Liwin's CA Funsta



CA Funsta Channel



CA Funsta Channel

CA Funsta-Mission Parents



CA Funsta Channel

EdFirst (Banking)



Bundle 2.0



CURRENT AFFAIRS BUNDLE 2.0



OFFER



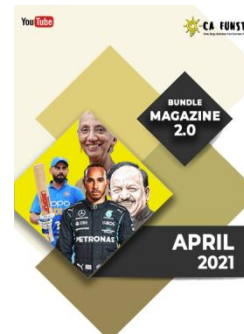
Rs.249 **Rs.129/-** ONLY

BUY NOW

Visit - www.cafunsta.com/bundle-pdf



Bundle 2.0



Bundle 2.0

New Feature

PURCHASE FUNSTA CARD ONCE – ACCESS ALL MATERIALS



RS. 399/-

Validity – 6 Months (Until Feb)

SAVE Rs.547 /-

