



DAILY CURRENT AFFAIRS

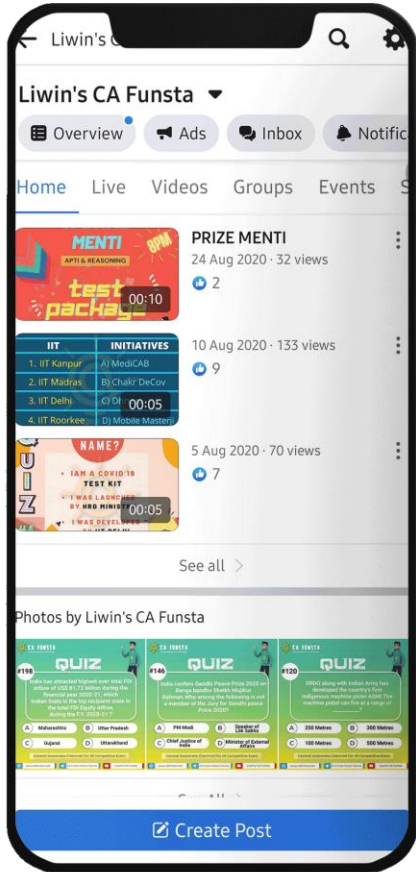
AUGUST - 16



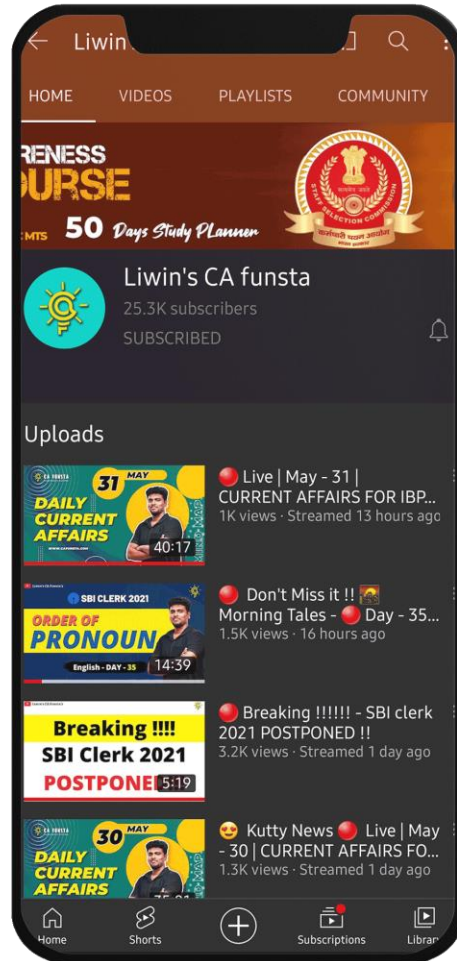
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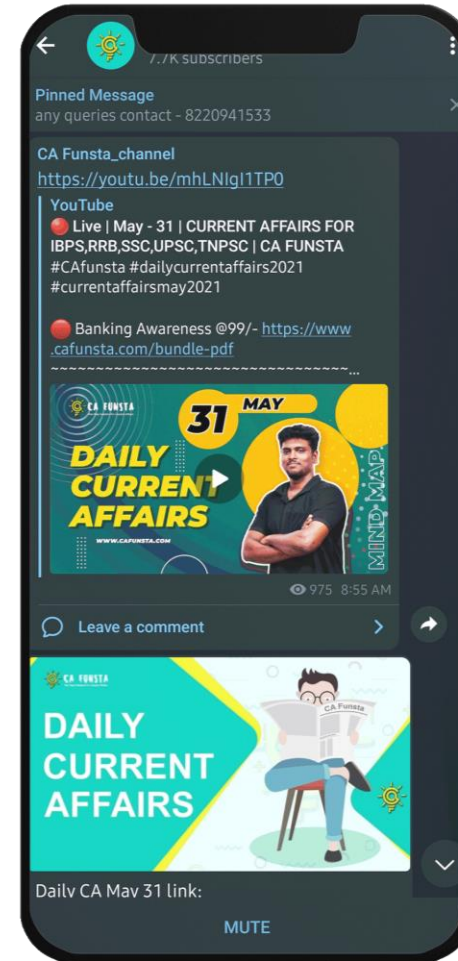
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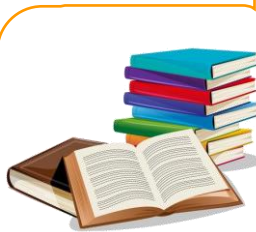


Important Days

➤ On which day Parsi new year was celebrated?

- A) August 15
- B) August 13
- C) August 12
- D) August 16
- E) August 14

Answer
D) August 16

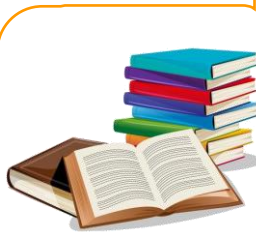


Important Days



Explanation

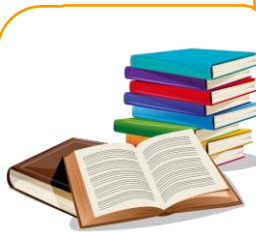
- **16/08/2022** is Navroz or the **Parsi New Year**.
- It is the most widely celebrated festival of the **Parsi community**.
- This is seen as a harbinger of **peace and prosperity**.
- In **Mumbai and its suburbs**, which host a considerable population of Parsi community, the festival is celebrated with grand lunch and dinner with the best and finest variety of Parsi cuisine.
- Parsi festival as the great occasion to get together, eat and mingle.
- On this day, the Parsis visit the **Agyaris or the fire temples** to offer prayers.
- They feed the poor on this day, as the new year has to start on a good note.



➤ Which of the following country banned by FIFA, stripped of U17 women's World Cup hosting rights?

- A) Sri Lanka
- B) India
- C) Bangladesh
- D) Japan
- E) Canada

Answer
B) India



Explanation

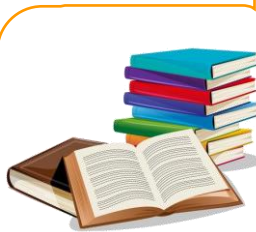
- **India** was suspended by world governing body FIFA for "undue influence from third parties" and stripped the country of the **right to host the Under-17 Women's World Cup**, scheduled for October.
- This is the first time the **All-India Football Federation (AIFF)** has been banned by FIFA in its **85 years history**.



➤ Durand Cup was 1st started in which year?

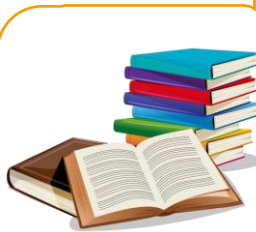
- A) 1905
- B) 1900
- C) 1890
- D) 1880
- E) 1888

Answer
E) 1888



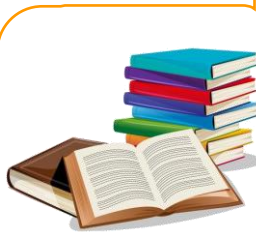
Explanation

- In Football, FC Goa will take on Mohammedan Sporting Club in the opening tie of the **Durand Cup** at the **Vivekananda Yuba Bharati Krirangan in Kolkata**.
- The tournament will feature **20 teams**, of which **11 teams** will be the clubs that play Indian Super League, **five teams** will be from I-League and four teams from the Armed forces.
- For the **first time** in its history, the tournament is being held in **multiple cities**.
- **West Bengal, Assam and Manipur** are hosting the Durand Cup 2022.
- The Durand Cup is the oldest football tournament in Asia and was started in **1888**.



Explanation

- It is named after its founder **Sir Henry Mortimer Durand**, who served as the foreign secretary of British India from **1884 to 1894**.
- It first began as a football tournament for different departments and regiments of the Armed forces of British India and native India.
- The **131st edition** of the Durand Cup will feature **20 teams** with all of them divided into four groups of five teams each.
- **East Bengal and Mohun Bagan** are the joint-most successful teams in the tournament, having won it **16 times each**.
- Mohun Bagan won its last in **2000**, while East Bengal won two more titles since, in **2002 and 2004**.



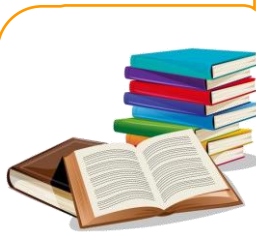
OBITUARY



➤ Amitabh Chaudhary passed away he was former acting secretary of which organization?

- A) ICC
- B) SAI
- C) BCCI
- D) IOA
- E) FIFA

Answer
C) BCCI

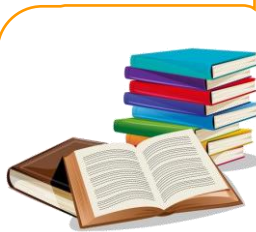


OBITUARY



Explanation

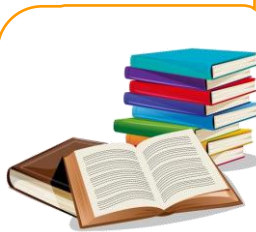
- **Amitabh Chaudhary**, the former **BCCI acting secretary**, and **president of Jharkhand State Cricket Association (JSCA)** died of a heart attack.
- He was **58**.



➤ To sustain loan growth of how many percent in current fiscal, said SBI chairman?

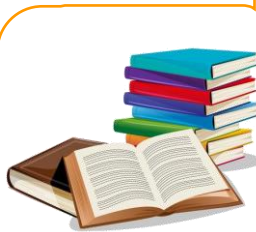
- A) 15%
- B) 10%
- C) 12.5%
- D) 20%
- E) 25%

Answer
A) 15%



Explanation

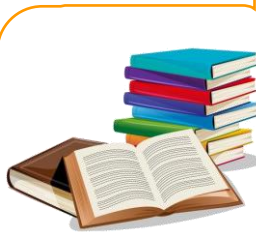
- **State Bank of India (SBI)** has said it expects to sustain credit growth of about **15 per cent** in the current fiscal with rising demand from retail and corporate borrowers despite hardening of lending rate.
- The country's largest lender reported a **14.93 per cent** rise in advances to **Rs 29,00,636 crore** in the first quarter ended June 30, 2022 as compared to **Rs 25,23,793 crore** during the same period a year ago.
- Of this, retail loan registered a growth rate of **18.58 per cent** while corporate advances improved by **10.57 per cent** year-on-year at the end of June quarter.
- SBI chairman Dinesh Kumar Khara also said that the bank will soon come out with only YONO which is **YONO 2.0** with many more advanced features and functionalities.



Titbits

State Bank of India

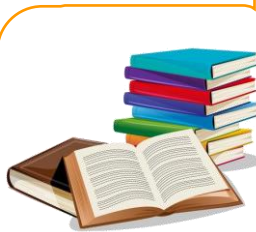
- Founded: **01/07/1955**
- HQ: **Mumbai**
- Chairman: **Dinesh Kumar Khara**
- Tagline: **With You all the way, Pure Banking Nothing Else, The Nation Bank on Us, The Banker to Every Indian, A Bank of the Common Man**



➤ How many percent interest rate on fixed deposits by Ujjivan SFB?

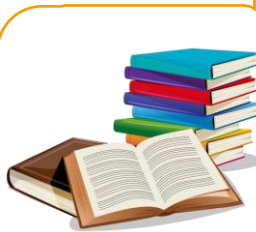
- A) 6.5%
- B) 7.5%
- C) 7.0%
- D) 8.5%
- E) 8.0%

Answer
B) 7.5%



Explanation

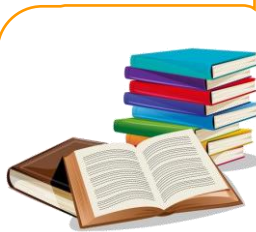
- **Ujjivan Small Finance Bank** has raised interest rates on their term deposits, effective 9 August.
- Senior citizens will earn an additional **75 basis points** on fixed deposits across all tenures.
- On the occasion of 75 years of India's independence, Ujjivan SFB announced that it was offering a rate of **7.5%** on deposits of three tenures - **75 weeks, 75 months, and 990 days**.
- According to the lender, an individual investing **₹1 lakh** for 75 weeks at **7.5%** can earn returns of up to **₹1,11,282** at maturity.
- Similarly, senior citizens investing **₹1 lakh for 75 weeks** at **8.25%** can earn returns up to **₹1,12,466** at maturity.



Titbits

Ujjivan Small Finance Bank

- Founded: **01/02/2017**
- HQ: **Bangalore**
- MD & CEO: **Ittira Davis**
- Tagline: **Build a Better Life**



➤ Which of the following bank launched special fixed deposits offering higher interest rates?

- A) Punjab National Bank
- B) Union Bank of India
- C) Indian Bank
- D) Bank of Baroda
- E) State Bank of India

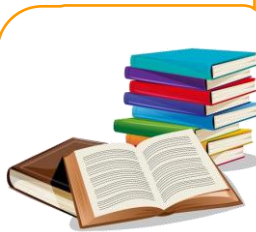


बैंक ऑफ़ बड़ौदा
Bank of Baroda



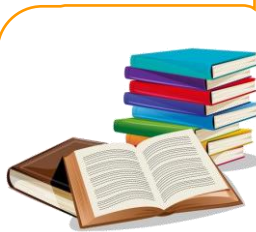
Answer

D) Bank of Baroda



Explanation

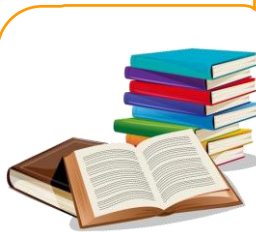
- **Bank of Baroda (Bank)**, one of India's leading public sector banks, announced the launch of the **Baroda Tiranga Deposit Scheme**, a special term deposit product offering **higher interest rates**.
- The Baroda Tiranga Deposits are available in two tenor buckets – offering interest rates of **5.75% p.a. for 444 days** and **6.00% p.a. for 555 days**.
- The scheme opens on 16th August up till 31st December, 2022 and is applicable on retail deposits below **₹2 crore**.
- Senior citizens will earn an additional interest rate of **0.50% p.a.**, while Non-Callable Deposits will get **0.15% p.a. extra**.



Titbits

Bank of Baroda

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

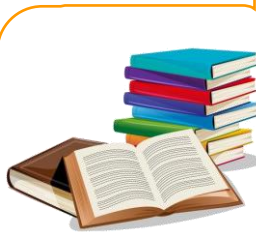


➤ WPI inflation eased to how many percent in July?

- A) 13.93%
- B) 13.45%
- C) 13.67%
- D) 13.26%
- E) 13.31%

Answer

A) 13.93%



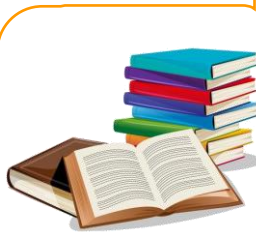
Explanation

- The wholesale price-based inflation eased to **13.93 per cent** in July on easing prices of food articles and manufactured products.
- The Wholesale Price Index-based inflation was **15.18 per cent** last month and at a record high of **15.88 per cent** in May. It was **11.57 per cent** in July last year.
- The WPI inflation continued its declining trend for the second month in July but remained in double-digits for the **16th consecutive month** beginning April last year.
- Inflation in food articles in July eased to **10.77 per cent** from **14.39 per cent** in June.
- The rate of price rise in vegetables declined substantially to **18.25 per cent** in July against **56.75 per cent** in the previous month.



Explanation

- In the fuel and power basket, inflation was **43.75 per cent** in July compared to **40.38 per cent** in the last month.
- Inflation in manufactured products and oil seeds was **8.16 per cent** and **(-)4.06 per cent**, respectively.
- The Reserve Bank of India mainly looks at retail inflation to frame monetary policy.
- Retail inflation remained above the Reserve Bank's comfort level for the seventh month in a row and was at **6.71 per cent** in July.
- To tame stubbornly high inflation, the RBI has hiked the key interest rate three times this year to **5.40 per cent**.
- The central bank had projected retail inflation to average **6.7 per cent in 2022-23**.

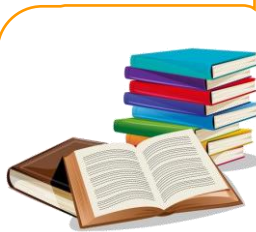
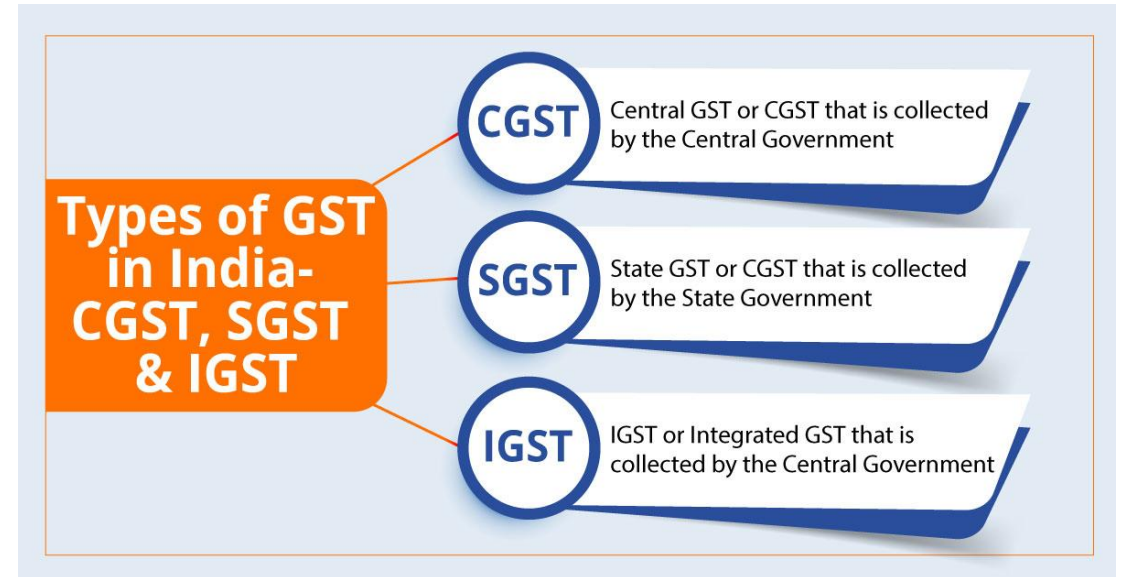


➤ Centre may release how many crores to states as June GST compensation?

- A) Rs 25000 crores
- B) Rs 30000 crores
- C) Rs 35000 crores
- D) Rs 20000 crores
- E) Rs 45000 crores

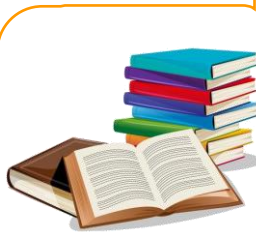
Answer

C) Rs 35000 crores



Explanation

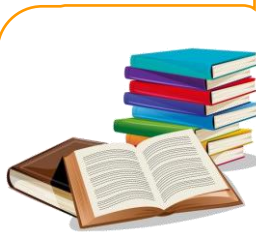
- The Centre may release about **Rs 35,000 crore** to states as **goods and service tax (GST)** arrears by September-end, Business Standard has learnt, taking the compensation for the year (FY23) to **Rs 1.2 trillion**.



Titbits

Ministry of Finance

- Union Minister: **Nirmala Sitharaman** (Rajya Sabha MP,Karnataka)
- Minister of State: **Bhagwat Karad** (Rajya Sabha MP,Maharashtra),**Pankaj Choudhary** (Maharajganj, Uttar Pradesh)



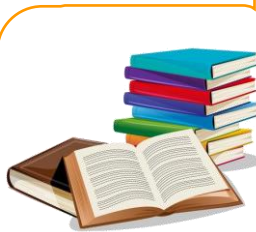
BUSINESS AND ECONOMY



➤ **India \$5 trillion economy by which year?**

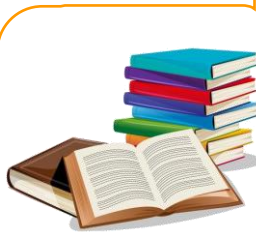
- A) FY 30
- B) FY 25
- C) FY 26
- D) FY 28
- E) FY 29

Answer
E) FY 29



Explanation

- India may become a USD **five trillion economy** by **2028-29** only if the GDP grows at **nine per cent per annum** consistently for the **next five years**, former RBI Governor D Subbarao.
- Speaking at **Federation of Telangana Chamber of Commerce and Industry** on India @75- Marching Towards USD 5 Trillion Economy on the occasion of 75 years of Indian Independence, he said there are **eight key challenges for India** to overcome to achieve the dream of **5 trillion economy**.



ACQUISITIONS AND MERGERS



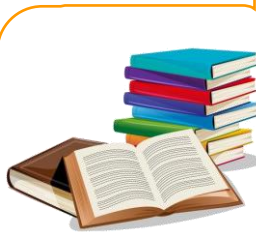
➤ For how many crores Adani Logistics will acquire ICD Tumb from Navkar Corporation?

- A) Rs 815 crores
- B) Rs 835 crores
- C) Rs 820 crores
- D) Rs 850 crores
- E) Rs 875 crores

Answer
B) Rs 835 crores

adani

Ports and
Logistics



ACQUISITIONS AND MERGERS



Explanation

- **Adani Logistics**, a wholly-owned subsidiary of **Adani Ports and Special Economic Zone Ltd**, has signed a definitive agreement to acquire **ICD Tumb (Vapi)** from **Navkar Corporation** for **Rs 835 crore**.
- **Adani Logistics Ltd (ALL)** in a statement said the deal comprises the acquisition of the operational ICD with a capacity to handle **0.5 million TEUs (twenty-foot equivalent unit)**.



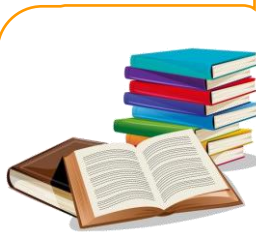
ACQUISITIONS AND MERGERS



Titbits

Adani Ports and Special Economic Zone Limited

- Founded: **26/05/1998**
- HQ: **Ahmedabad, Gujarat**
- Chairman & MD: **Gautam Adani**
- CEO: **Karan Adani**



ACQUISITIONS AND MERGERS



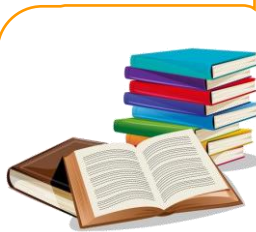
➤ How many percent of stake will be sold by KKR in Max Healthcare?

KKR

- A) 23.73%
- B) 24.63%
- C) 25.43%
- D) 26.83%
- E) 22.23%



Answer
D) 26.83%

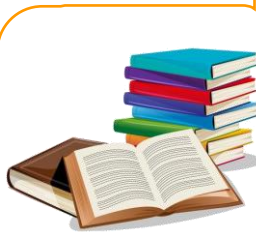


ACQUISITIONS AND MERGERS



Explanation

- American private equity major **KKR and Co** will sell up to **26.83 per cent** in **Max Healthcare Institute** for **Rs 9,416 crore** via block deals.
- The offer, managed by **Jeffries India and Kotak Securities**, India, will mark the exit of KKR from the company.
- According to the terms of the transaction, the shares will be sold at **Rs 350 to Rs 362** a share — a discount of **3.29 per cent** to its closing price.
- A host of mutual funds, insurance companies and other investors are expected to participate in the offer.
- KKR to sell up to **26% stake** in Max Healthcare for **Rs 9,416 cr.**
- In March this year, Radiant, a KKR affiliate, had sold a **10 per cent** stake in Max Healthcare Institute for nearly **Rs 3,300 crore** at **Rs 340** a share.

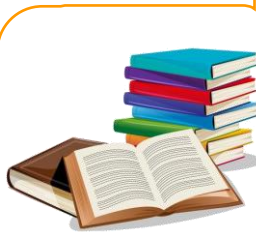


ACQUISITIONS AND MERGERS



Explanation

- According to the terms, KKR will offer a **20 per cent stake** in the company to investors and has kept a greenshoe option of another **6 per cent**.
- KKR and Radiant had bought **49.7 per cent** in Max Healthcare in 2018 for **Rs 2,120 crore**.
- Radiant had acquired the other joint venture partner, South Africa-based hospital operator Life Healthcare, and merged its own assets into Max Healthcare.
- The entity had over **3,200 beds in 16 hospitals** across India.
- For the financial year ended March 2022, the company had reported **Rs 1,729 crore** as revenue and made a profit of Rs 331 crore.
- In September last year, KKR had sold part of its stake for **Rs 2,956 crore** as part of its exit strategy.



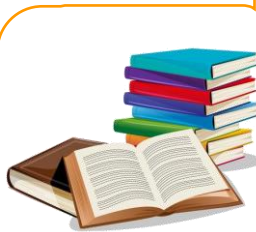
ACQUISITIONS AND MERGERS



Titbits

KKR and Co

- Founded: **1976**
- HQ: **New York**
- Co-Executive Chairman: **Henry R.Kravis, George R.Roberts**



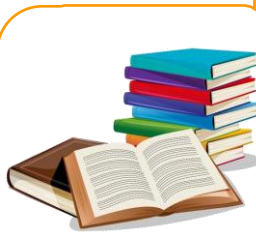
NATIONAL AFFAIRS



➤ Over how many lakh children enrolled in Bal Aadhaar initiative in 4 months?

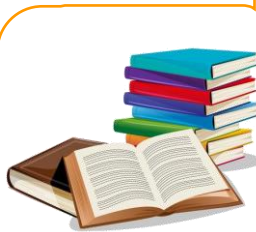
- A) 50 lakhs
- B) 75 lakhs
- C) 79 lakhs
- D) 63 lakhs
- E) 65 lakhs

Answer
C) 79 lakhs



Explanation

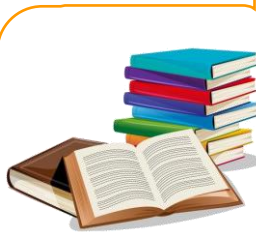
- The **Unique Identification Authority (UIDAI)** has enrolled **more than 79 lakh children** in the **0-5 age group** during the first four months of the current financial year, informed the **Ministry of Electronics and IT**.
- This is part of a renewed effort to reach out to more children in the **0-5 age group** under the **Bal Aadhaar initiative** and help parents and children avail multiple benefits.



Titbits

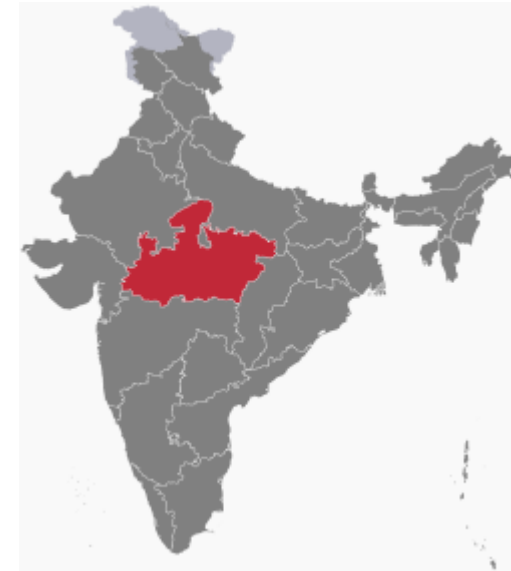
Ministry of Electronics and Information Technology

- Union Minister: **Ashwini Vaishnaw** (Rajya Sabha MP, Odisha)
- Minister of State: **Rajeev Chandrasekhar** (Rajya Sabha MP, Karnataka)

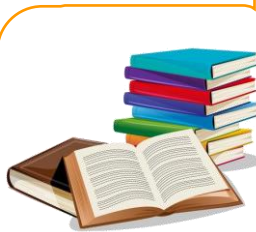


➤ Which of the following state CM announced loan interest relief for farmers in Independence Day speech?

- A) Madhya Pradesh
- B) Gujarat
- C) Bihar
- D) Uttar Pradesh
- E) West Bengal

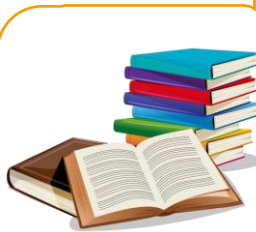


Answer
A) Madhya Pradesh



Explanation

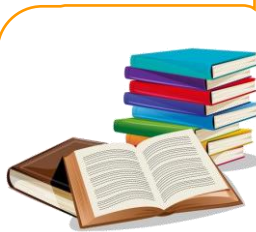
- Madhya Pradesh Chief Minister **Shivraj Singh Chouhan** said his government will pay **interest on loans** of those farmers who did not repay in the belief that the **loan waiver** promise of the previous Congress dispensation would benefit them.
- The state has recorded economic growth of **19.74 per cent** as capital expenditure had increased by **45 per cent in the last two years.**



Titbits

Madhya Pradesh

- Capital: **Bhopal**
- CM: **Shivraj Singh Chouhan**
- Governor: **Mangubhai Patel**
- Language : **Hindi**
- National Park : **Bandhavgarh National Park**
- Wildlife Sanctuary : **Gandhi Sagar WLS**
- Ramsar Site : **Bhoj Wetlands**
- Tiger Reserve : **Kanha**
- Power Station : **Amarkantak Thermal Power Station, Chutka Nuclear Power Plant, Indirasagar Hydroelectric Power Plant**
- Dams : **Bargi Dam in Narmada River**
- RRB : **Madhya Pradesh Gramin Bank (BOI), Madhyanchal Gramin Bank (SBI)**
- UNESCO Site : **Khajuraho Group of monuments, Buddhist Monuments at Sanchi, Rock Shelters of Bhimbetka**

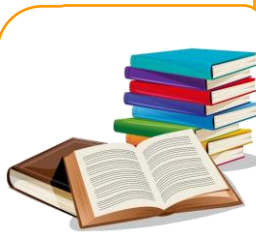


➤ Which International Airport Limited launched beta version of DigiYatra app?

- A) Kolkata International Airport Limited
- B) Chennai International Airport Limited
- C) Mumbai International Airport Limited
- D) Delhi International Airport Limited
- E) Bangalore International Airport Limited

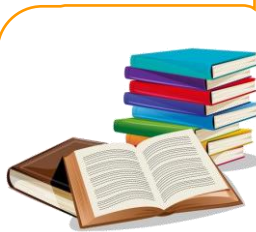
Answer

D) Delhi International Airport Limited



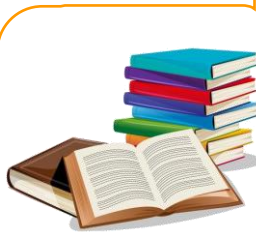
Explanation

- The **Delhi International Airport Limited (DIAL)** launched a beta version of the **DigiYatra app** on the Android platform that will allow passengers to avail of quicker check-in at the **Indira Gandhi International Airport's Terminal 3**.
- Passengers will submit their biometrics and other details through this app and it will remain stored for all the flights he or they will take at the **Delhi airport's Terminal 3**.
- Under the Digi Yatra project, a passenger will pass through various checkpoints at the airport through paperless and contactless processing, using facial features to establish the identity which would be linked to the boarding pass.
- DIAL in a statement said, nearly **20,000 passengers** had the seamless and secured travel experience after using the facility during the trials.



Explanation

- These 20,000-odd passengers then submitted their biometrics and other details through kiosks at **Terminal 3** for their specific flights.
- A passenger need not to submit the biometric details at **Terminal 3** before each flight.
- The beta version of the DigiYatra app is available on the Andriod platform and will be available on the IOS platform in a few weeks.
- **AIR correspondent reports**, after downloading the app, the passenger will have to register his or her **phone number** and **Aadhar card** details.
- Then, the passenger has to take a selfie, add vaccination details and scan the boarding pass.



NATIONAL AFFAIRS

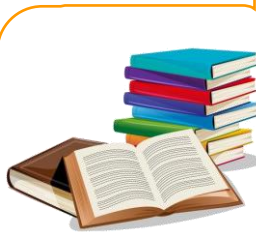
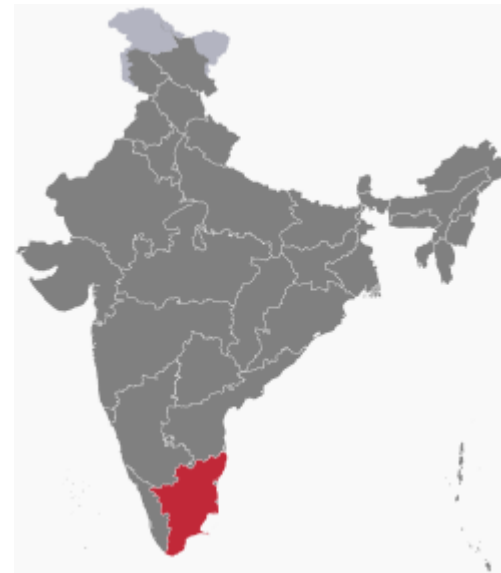


➤ How many percent of DA increased by Tamil Nadu government for State government employees?

- A) 5%
- B) 3%
- C) 2.5%
- D) 2%
- E) 3.5%

Answer

B) 3%



Explanation

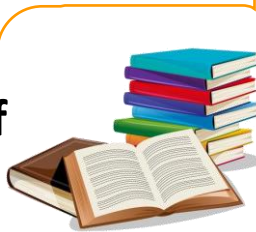
- Tamil Nadu Chief Minister **MK Stalin** announced a **three per cent** increase in **Dearness Allowance** to State government employees and pensioners to **34 per cent**.
- This will benefit **16 lakh employees** and entail an additional expenditure of **₹1,947.60 crore**.
- The Dearness Allowance will be increased from **31 per cent to 34 per cent** with effect from **July 1, 2022** for government employees and pensioners and family pensioners.



Titbits

Tamil Nadu

- Capital: **Chennai**
- CM: **MK Stalin (8th)**
- Governor: **RN Ravi (15th)**
- Language : **Tamil**
- National Park : **Guindy National Park**
- Wildlife Sanctuary : **Gangaikondan Spotted deer WLS**
- Ramsar Site : **Point Calimere Wildlife & Bird Sanctuary**
- Tiger Reserve : **Anamalai**
- Power Station : **Kudankulam Nuclear Power Plant, North Chennai Thermal Power Station**
- Dams : **BhavaniSagar Dam in Bhavani River**
- RRB : **Tamilnadu Grama Bank (Indian Bank)**
- UNESCO Site : **Great Living Chola Temple,Western Ghats,Mountain Railways of India,Group of monuments at Mahabalipuram**



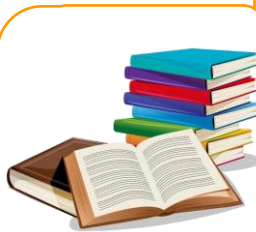
NATIONAL AFFAIRS



➤ How many bills passed in monsoon session of Parliament?

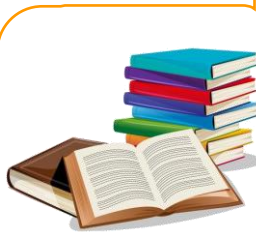
- A) 3
- B) 7
- C) 4
- D) 6
- E) 5

Answer
E) 5



Explanation

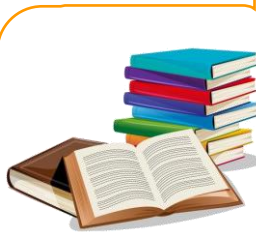
- The **Monsoon session** may not have been very fruitful, however it did pass five major bills by both houses, which include the Weapons of Mass Destruction and their **Delivery Systems (Prohibition of Unlawful Activities) Amendment Bill, 2022**, the **Indian Antarctic Bill, 2022**, the **National Anti-Doping Bill, 2021**, the **Family Courts (Amendment) Bill, 2022** and the **Central Universities (Amendment) Bill, 2022**.
- **Revolutionary Electricity Amendment bill, 2022** has also been introduced, which promises to give the users the option to choose electricity supplier just like one can choose for telephone, mobile and internet services.



QUICK RECALL



1. Parsi new year Navroz being celebrated in different parts of the country
2. India banned by FIFA, stripped of U17 women's World Cup hosting rights
3. Asia's oldest football tournament – Durand Cup begins
4. Former BCCI acting secretary Amitabh Chaudhary no more
5. To sustain loan growth of 15 pc in current fiscal, says SBI chairman
6. Ujjivan SFB hikes interest rate on fixed deposits, to offer up to 7.5%



QUICK RECALL



7. Bank of Baroda launches special fixed deposits offering higher interest rates

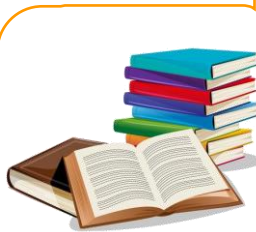
8. WPI inflation eases to 13.93 pc in Jul

9. Centre may release Rs 35,000 cr to states as June GST compensation

10. India \$5 trillion economy by FY29 only if it grows at 9% for five years, says former RBI Guv Subbarao

11. Adani Logistics to acquire ICD Tumb from Navkar Corp for Rs 835 cr

12. KKR to sell entire 26.83% Max Healthcare stake for Rs 9,416 crore



QUICK RECALL



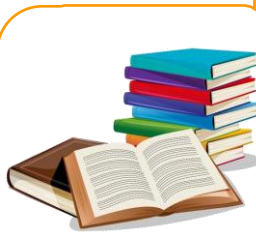
13.UIDAI enrolls over 79 lakh children under Bal Aadhaar initiative in 4 months

14.MP CM announces loan interest relief for farmers in Independence Day speech

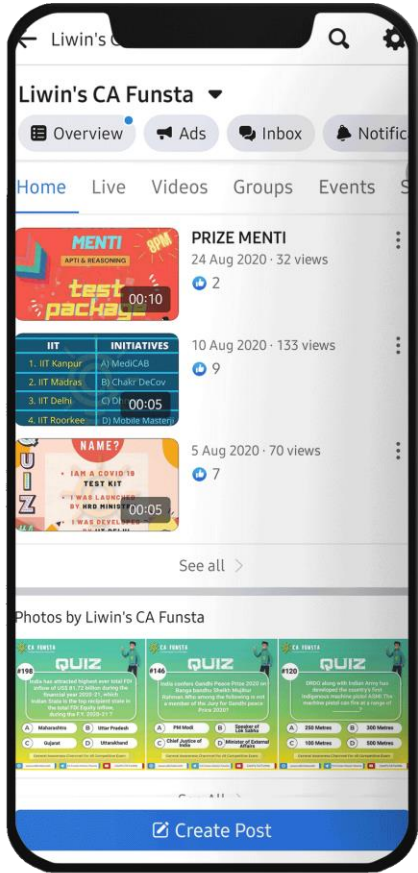
15.Delhi International Airport Limited launches beta version of DigiYatra app

16.Tamil Nadu increases DA by 3% for State government employees

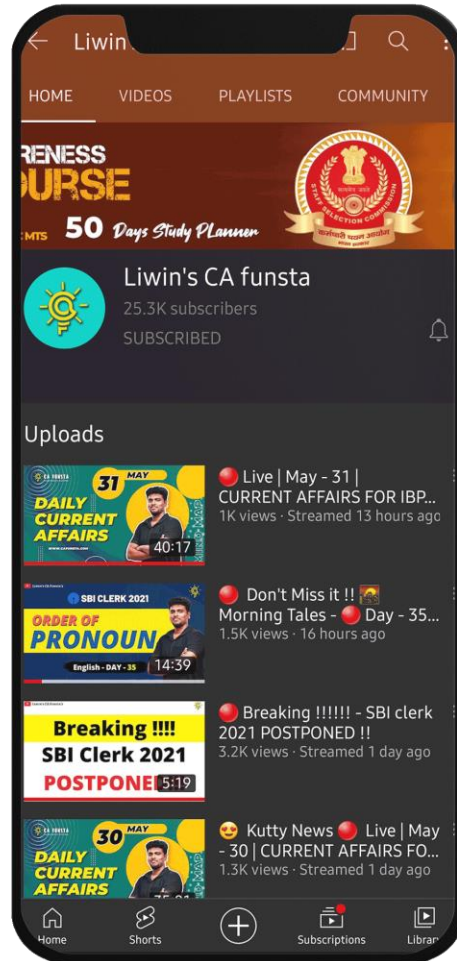
17.Monsoon Session Roundup: Amid continuous ruckus Parliament passed 5 important bills



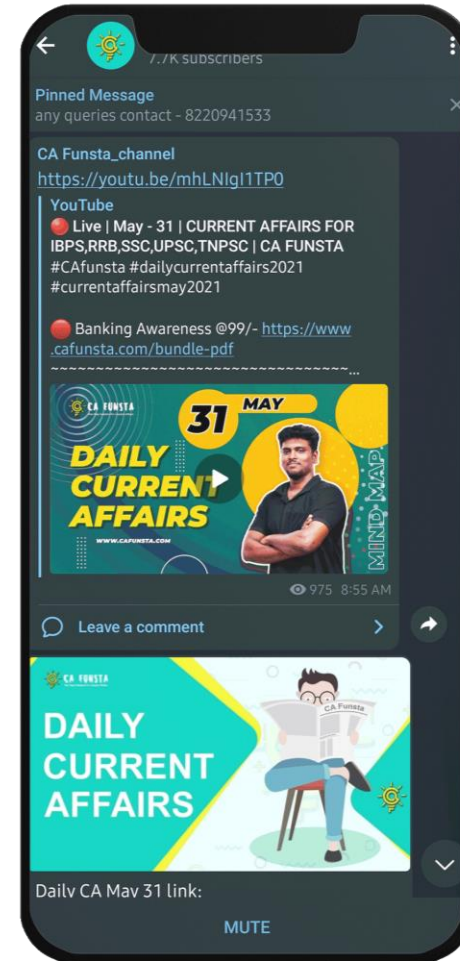
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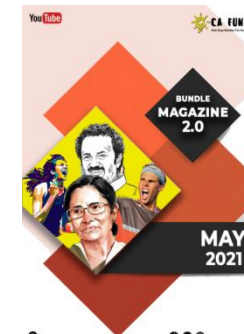
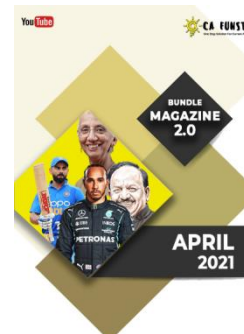
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