



DAILY CURRENT AFFAIRS

APRIL 01 & 02

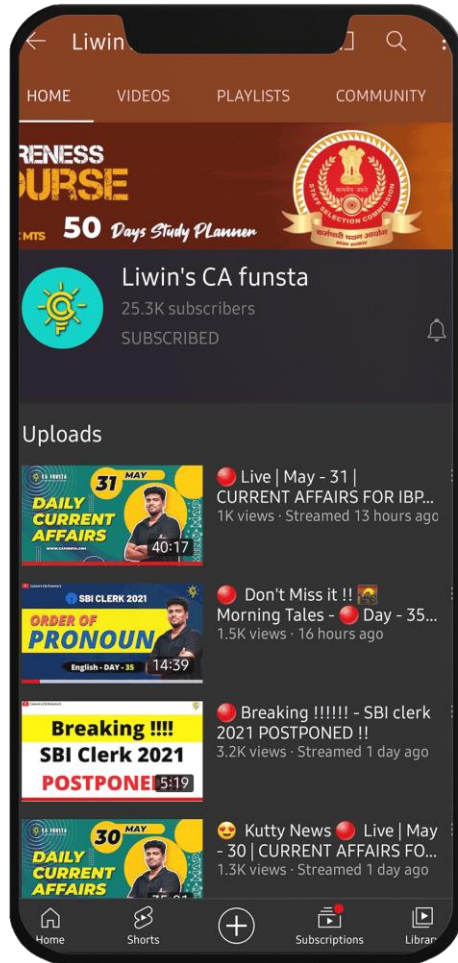


For Bank Exams, UPSC, TNPSC, SSC

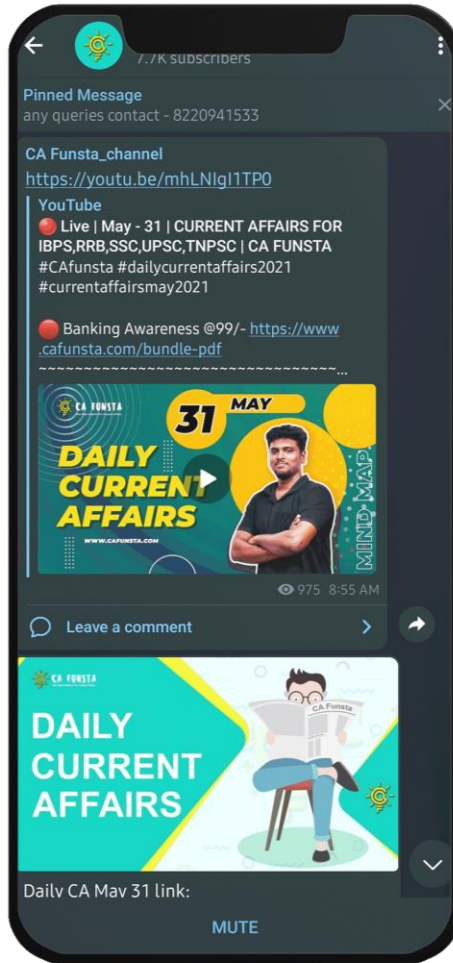
Subscriptions



Liwin's CA Funsta



CA Funsta Channel

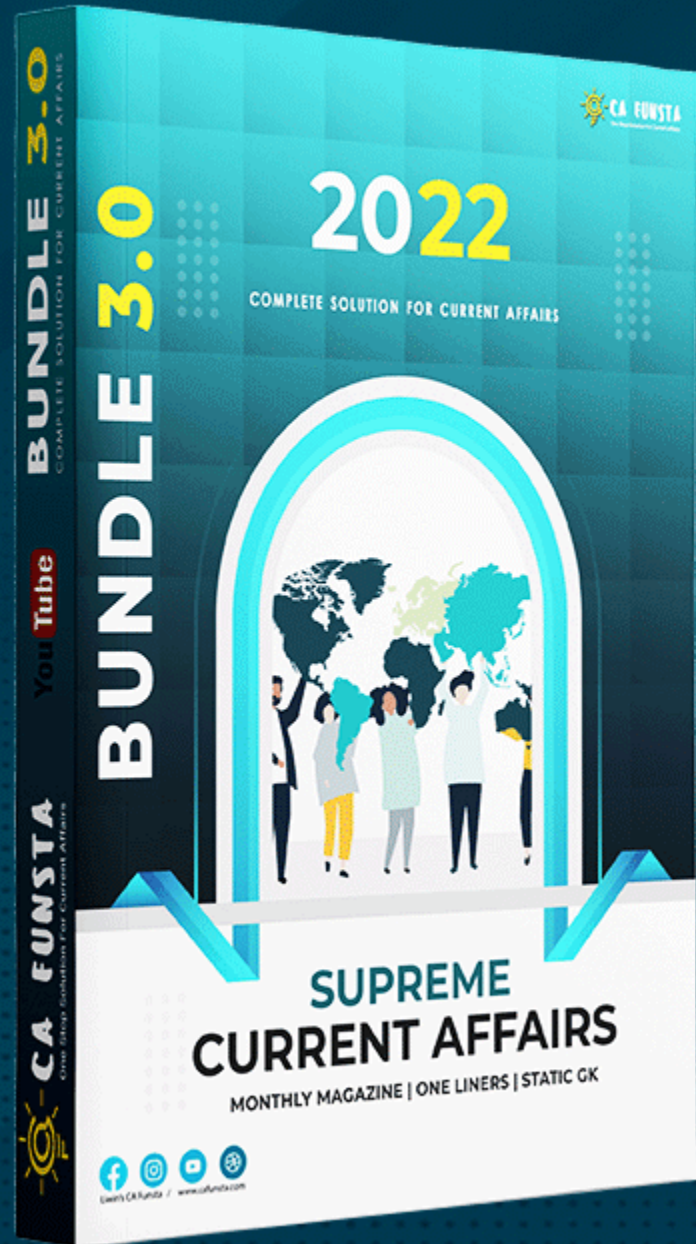


CA Funsta Channel



CA Funsta Channel

CA Funsta-Mission Parents



STUDENT'S CHOICE FOR

CURRENT AFFAIRS

Bundle 3.0

Monthly Magazine
Monthly Static GK
Monthly Oneliners

+

1200+ Mcq's For Each Exam

Rs.299

Rs.299/-
ONLY

BUY NOW

* FUNSTA CARD 2022 *

- CURRENT AFFAIRS BUNDLE 3.0
- BANKING AWARENESS E-BOOK
- COMPUTER AWARENESS E-BOOK
- SSC PDF COURSE

ACCESS ALL PDF AT ONE CLICK

VALID TILL MAY 2023



RS.499
Rs.299/-
ONLY

BUY NOW



Important Days



In below option, which is not true about the important days on April 1 & 2?

- 1) World Autism Awareness Day is celebrated on April 2 with theme of Share Your Colours.
- 2) Small Industries Development Bank of India celebrated its 32nd foundation day on April 2.
- 3) International Children's Book Day is celebrated on April 2 annually.

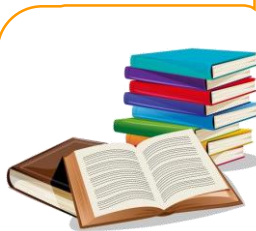
*Happy International
Children's Book Day!*



- A) Only 1
- B) Only 2
- C) Only 3
- D) Only 1 & 2
- E) Only 2 & 3



Answer
D) Only 1 & 2



Important Days



Explanation

| Date | Day | Theme | Details |
|---------|-----------------------------------|---|---|
| April 1 | Utkal Diwas | | April 1 in 1936 when Odisha came into being as a State during the British rule. |
| April 2 | World Autism Awareness Day | Transforming the narrative: Contributions at home, at work, in the arts and in policymaking | The first World Autism Awareness Day was observed on April 2, 2008. |
| | 34th foundation day of SIDBI | | |
| | International Children's Book Day | | ICBD 2023 sponsored by IBBY Greece |



In below option, which is not correct about interest rates on Small saving schemes?

- 1) Post Office Savings Account – 5%
- 2) Public Provident Fund (PPF) - 7.1%
- 3) Sukanya Samriddhi Yojana - 8.0%
- 4) National Savings Certificate - 7.7%
- 5) Kisan Vikas Patra (KVP) - 7.5% (123 months)

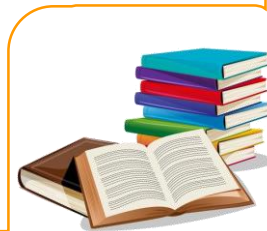
- A) Only 1, 2, 3, 4
- B) Only 2, 3, 4
- C) Only 1, 5
- D) Only 1, 2, 3
- E) All Correct

Answer
C) Only 1, 5



Explanation

- The Centre hiked the interest rates of small savings schemes by up to 70 bps for the April-June 2023 quarter.
- This is the third time in the last 9 months, the Centre has increased the interest rates on small savings schemes. At present, the interest rates on small savings schemes range from 4.0 per cent to 8.2 per cent.
- The interest rates are calculated on the recommendations of the Shyamala Gopinath Committee, which suggested that the interest rates of different schemes should be 25-100 bps higher than the yields of government bonds of similar maturity.



BANKING AND FINANCE



| Savings Scheme | Interest rate Oct-Dec | Interest rate Jan-March | Interest rate Apr-June |
|---------------------------------------|-----------------------|-------------------------|------------------------|
| Post Office Savings Account | 4.00% | 4% | 4% |
| Post Office Recurring Deposit | 5.80% | 5.8% | 6.2% |
| Post Office Monthly Income Scheme | 6.70% | 7.1% | 7.4% |
| Post Office Time Deposit (1 year) | 5.50% | 6.6% | 6.8% |
| Post Office Time Deposit (2 years) | 5.70% | 6.8% | 6.9% |
| Post Office Time Deposit (3 years) | 5.80% | 6.9% | 7.0% |
| Post Office Time Deposit (5 years) | 6.70% | 7.0% | 7.5% |
| Kisan Vikas Patra (KVP) | 7% (123 months) | 7.2% (123 months) | 7.5% (115 months) |
| Public Provident Fund (PPF) | 7.10% | 7.1% | 7.1% |
| Sukanya Samriddhi Yojana | 7.60% | 7.6% | 8.0% |
| National Savings Certificate | 6.80% | 7.0% | 7.7% |
| Senior Citizens' Saving Scheme (SCSS) | 7.60% | 8.00% | 8.2% |



Which Insurance company has considered as as Domestic Systemically Important Insurers (D-SIIs) and perceived as "too big or too important to fail"?

1) New India Assurance Company

2) LIC

3) GIC

A) Only 1

B) Only 2

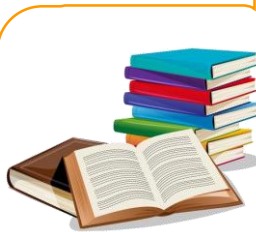
C) Only 3

D) Only 1 & 2

E) All of these

Answer

E) All of these



Explanation

- Regulator **Irdai** said **Life Insurance Corporation of India, General Insurance Corporation of India, and New India Assurance Co** continue to remain as **Domestic Systemically Important Insurers (D-SIIs)** and perceived as "too big or too important to fail".
- Domestic Systemically Important Insurers (D-SIIs) refer to insurers of such size, market importance, and domestic and global interconnectedness, whose distress or failure would cause a significant dislocation in the domestic financial system.



Titbits

IRDAI

- Abbreviation: The Insurance Regulatory and Development Authority of India
- Act: The Insurance Regulatory and Development Authority Act, 1999
- Headquarters: Hyderabad, Telangana
- Chairman : Debasish Panda

The New India Assurance Co. Ltd

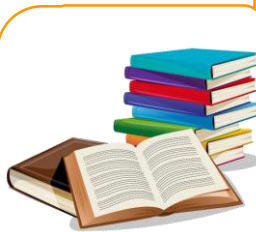
- Headquarters: Mumbai
- Founded: 23 July 1919
- Chairman and Managing Director: Neerja Kapur

Life Insurance Corporation of India

- Founded: 1 September 1956
- Headquarters: Mumbai
- Chairperson: Siddharth Mohanty

General Insurance Corporation of India Limited

- Founded: 22 November 1972
- Chairman-and-Managing Director: Devesh Srivastava
- Headquarters: Mumbai



BANKING AND FINANCE



The Insurance Regulatory and Development Authority of India (IRDAI) has granted licences to _____ and Credit Access Life Insurance Ltd. With these two additions, the total number of life insurers operating in India have gone up to_____?

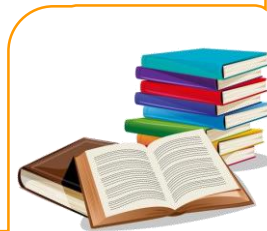
- A) 22
- B) 21
- C) 25
- D) 26
- E) 27

Answer
C) 25



Explanation

- In the **121st** meeting of Insurance Regulatory and Development Authority of India held on 25th March 2023 (sic), two new entities namely **Acko Life Insurance Ltd. and Credit Access Life Insurance Ltd.** were granted a certificate of registration to commence life insurance business
- With these two additions, the total number of life insurers operating in India have gone up to **25**, which had remained stagnant since 2011, when the certificate of registration was last granted to a life insurer
- This comes after the grant of registration to a general insurer in the Authority's 120th meeting held in November 2022; marking addition of a total three new insurers in the financial year 2022-23



BANKING AND FINANCE



Union Bank of India has operationalised the mechanism to allow Indian and Malaysian traders to invoice and settle the trade in Indian Rupee (INR). The Reserve Bank of India had in _____ allowed the settlement of international trade in Indian Rupees?

- A) June 2022
- B) July 2022
- C) August 2022
- D) September 2022
- E) October 2022



Answer
B) July 2022



Explanation

- Public sector Union Bank of India has operationalised the mechanism to allow Indian and Malaysian traders to invoice and settle the trade in Indian Rupee (INR). It is the first bank in India that has set up this mechanism.
- It noted that Union Bank of India is the first Bank in India that has operationalised this mechanism by opening a Special Rupee Vostro Account through its Corresponding Bank in Malaysia i.e. India International Bank of Malaysia.
- The Reserve Bank of India had in July 2022 allowed the settlement of international trade in Indian Rupees.



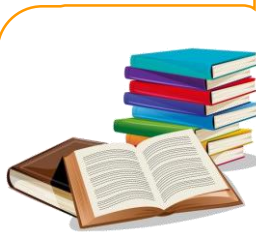
Titbits

Union Bank of India

Headquarters : Mumbai, Maharashtra
MD & CEO : A. Manimekhalai
Tagline: Good People to Bank with

Malaysia

Prime minister: Anwar Ibrahim
Capital: Kuala Lumpur
Currency: Malaysian ringgit



In below option, which is not true about GST collections in March 2023?

- 1) GST collected during the month of March was worth Rs 160,122 crore
- 2) It was 15 per cent higher than the GST revenues in March 2022.
- 3) It registered the third-highest collection since the implementation of GST

- A) Only 1
- B) Only 2
- C) Only 3
- D) Only 1 & 2
- E) Only 2 & 3

Answer
E) Only 2 & 3



Explanation

- In March, the Good and Services Tax (GST) revenues collected amounted to **Rs 160,122 crore**, reflecting a **13%** increase compared to the **same month last year**.
- This marks the fourth instance in the fiscal year 2022-23 that gross GST collection exceeded Rs 1.5 lakh crore, and is **the second-highest collection since the implementation of GST**.
- For the past 12 months, monthly GST revenues have consistently been above Rs 1.4 lakh crore, with two instances of crossing the Rs 1.6 lakh crore mark. These figures indicate a stable trend in GST collections over the past few months.



About GST

- The Goods and Services Tax (GST) was implemented in India from **July 1, 2017**, to consolidate the previously fragmented indirect tax regime. Prior to GST, goods and services were taxed separately by the Centre and States, resulting in numerous taxes such as excise duty, service tax, VAT, CST, purchase tax, and entertainment tax.
- In 2000, the concept of GST was introduced by the former prime minister, and discussions were initiated to design its model. After 2014, the government expedited the process, resumed discussions with states and other stakeholders, and implemented the GST.
- The GST (Compensation to States) Act, 2017 ensured that states were compensated for any revenue loss arising from the implementation of GST for a period of five years.



ACQUISITIONS AND MERGERS



LIC raises stake in Bata India to _____ from 4.472%?

- A) 6.008%
- B) 5.008%
- C) 8.008%
- D) 7.008%
- E) 10.008%



Answer
B) 5.008%



ACQUISITIONS AND MERGERS



Explanation

- Public insurer the Life Insurance Corporation of India has increased its shareholding in Bata India from **57,48,071** to **64,36,692** equity shares, taking its stake of the paid-up capital in the company from **4.472% to 5.008%**.
- Shares of Bata India ended at Rs 1,417 on the NSE, up Rs 10.25 or 0.73%. Meanwhile, LIC's shares ended at Rs 535, up Rs 3.15 or 0.59%.
- Apart from LIC, **HDFC Life Insurance Company and ICICI Prudential Insurance Company** held **2.21% and 1.19% stakes in Bata India** as of the December quarter.



ACQUISITIONS AND MERGERS



Titbits

Life Insurance Corporation of India

Founded: 1 September 1956

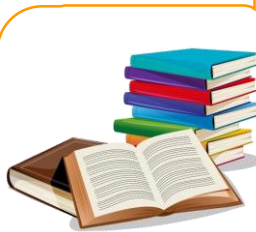
Headquarters: Mumbai

Chairperson: Siddharth Mohanty

The Bata Corporation

Headquarters: Lausanne, Switzerland

Chairperson: Graham Allan



APPOINTMENTS

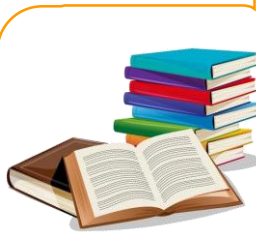


Who has recently assumed the charge of the vice chief of naval staff, the Indian Navy?

- A) Vice Admiral Satish Namdeo Ghormade
- B) Vice Admiral Ajendra Bahadur Singh
- C) Vice Admiral Sanjay Jasjit Singh
- D) Vice Admiral Ravneet Singh
- E) Vice Admiral G Ashok Kumar

Answer

C) Vice Admiral Sanjay Jasjit Singh



APPOINTMENTS



Explanation

- **Vice Admiral Sanjay Jasjit Singh** has assumed the charge of the **vice chief of naval staff**, the Indian Navy said
- He succeeds Vice Admiral **SN Ghormade** who retired after over 39 years of service.
- Vice Admiral **Sanjay Jasjit Singh**, a graduate of the National Defence Academy, Pune, was commissioned in 1986 in the executive branch of the Indian Navy.
- Prior to taking over as the Vice Chief of Naval Staff, he was **Deputy Chief of Integrated Defence Staff (Operations)**.
- In recognition of his distinguished service, the Flag Officer was awarded the **Nao Sena Medal in 2009**, and **Ati Vishisht Seva Medal in 2020**.
- Vice Admiral **Atul Anand**, AVSM, VSM on Saturday assumed charge as the **Director General Naval Operations (DGNO)**. Vice Admiral Atul Anand was commissioned on January 1 1988 into the Executive Branch of the Indian Navy.



APPOINTMENTS



Mr P Radhakrishna is appointed as additional charge as Chairman and Managing Director of Bharat Dynamics Limited (BDL). BDL is founded in which year?

- A) 1820
- B) 1970
- C) 1930
- D) 1960
- E) 1980

**Answer
B) 1970**



APPOINTMENTS



Explanation

- Mr P Radhakrishna, Director (Production) assumed additional charge as Chairman and Managing Director of Bharat Dynamics Limited (BDL).
- He succeeds Commodore **Siddharth Mishra (Retd)** who retired on Friday on attaining the age of superannuation



APPOINTMENTS



Titbits

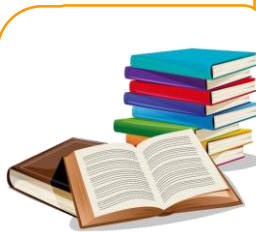
BDL

Abbreviation: Bharat Dynamics Limited

Headquarters: Hyderabad, Telangana

Founded: 1970

Chairman & MD : Mr P Radhakrishna



Venturi Astrolab has signed a contract with which space company to send its FLEX rover to the Moon on the latter's Starship launch and landing system in mid-2026?

- A) Godrej Aerospace
- B) Antrix Corporation
- C) Hindustan Aeronautics Limited
- D) Indian Space Research Organisation
- E) SpaceX

Answer
E) SpaceX



Explanation

- **Venturi Astrolab (Astrolab)** has signed a contract with **SpaceX** to send its **FLEX rover** to the Moon on the latter's **Starship launch** and landing system in **mid-2026**, the Hawthorne-based company announced.
- Short for **Flexible Logistics and Exploration**, the FLEX rover is expected to be the largest and most capable rover to ever operate on the lunar surface. The rover will bring up to **1500 kg** of commercial customer cargo, instruments, and experiments to the Moon.
- As a versatile rover, FLEX can serve many functions - support human operations, robotic science, exploration and other activities.
- Astrolab plans to make this rover the pioneer of a series of FLEX rovers on the lunar surface, which would expedite the vision of establishing a permanent human presence on the Moon and ultimately on Mars.



SCIENCE AND TECHNOLOGY



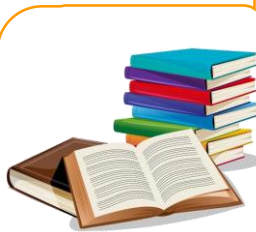
Titbits

SpaceX

Headquarters: Hawthorne, California, United States of America

Founded: 6 May 2002

CEO: Elon Musk

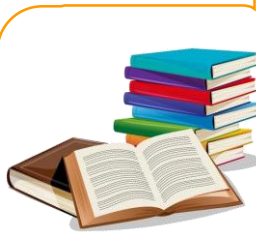


ISRO successfully conducted the Reusable Launch Vehicle Autonomous Landing Mission (RLV LEX). The test was conducted at the Aeronautical Test Range (ATR) in which place?

- A) Chennai, Tamil Nadu
- B) Kochi, Kerala
- C) Visakhapatnam, Andhra Pradesh
- D) Balasore, Odisha
- E) Chitradurga, Karnataka

Answer

E) Chitradurga, Karnataka



Explanation

- The **Indian Space Research Organisation** successfully conducted the **Reusable Launch Vehicle Autonomous Landing Mission (RLV LEX)**.
- The test was conducted at the Aeronautical Test Range (ATR), **Chitradurga, Karnataka**.
- In a first in the world, a winged body has been carried to an altitude of **4.5 km** by a helicopter and released for carrying out an autonomous landing on a runway.
- RLV is essentially a space plane with a low lift to drag ratio requiring an approach at high glide angles that necessitated a landing at high velocities of **350 kmph**.
- The RLV took off at 7:10 am IST by a Chinook Helicopter of the Indian Air Force (IAF) as an underslung load and flew to a height of 4.5 km (above Mean Sea Level).



Explanation

- ISRO had demonstrated the re-entry of its winged vehicle RLV-TD in the HEX mission in **May 2016**. The re-entry of a hypersonic sub-orbital vehicle marked a major accomplishment in developing Reusable Launch Vehicles.
- The LEX began with an Integrated Navigation test in **2019** and followed multiple Engineering Model Trials and Captive Phase tests in subsequent years. The LEX mission achieved the final approach phase that coincided with the re-entry return flight path exhibiting an autonomous, high speed (350 kmph) landing



SCIENCE AND TECHNOLOGY



Titbits

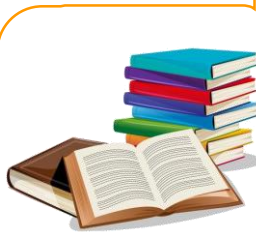
ISRO

Abbreviation: Indian Space Research Organisation

FoundedL 1969

Headquarters : Bengaluru, Karnataka

Chairman : S. Somanath



INTERNATIONAL AFFAIRS



In below option, which is not related to SLINEX-2023?

- 1) It is the annual Indian - Sri Lanka Bilateral Maritime exercise.
- 2) Edition - 10th
- 3) Held in Colombo

- A) Only 1
- B) Only 2
- C) Only 3
- D) Only 1 & 2
- E) All of these



Answer
E) All of these



Explanation

- The **10th** annual **Indian-Sri Lanka Bilateral Maritime exercise, SLINEX-2023**, will commence in **Colombo**.
- The exercise will be conducted in two phases, with each phase lasting three days: the Harbour Phase, followed by the Sea Phase.
- **INS Kiltan and INS Savitri** will represent the Indian Navy, while SLNS Vijayabahu and SLNS Samudura will represent the Sri Lanka Navy.
- The exercise will also involve the participation of **Indian Navy's Chetak helicopter and Dornier Maritime Patrol Aircraft**, and Sri Lanka Air Force's Dornier and BEL 412 helicopters.
- SLINEX-2023 will aim to enhance inter-operability, improve mutual understanding and exchange best practices and procedures in multi-faceted Maritime operations between both Navies



Titbits

Sri Lanka

- Capital : Sri Jayewardenepura Kotte (legislative), Colombo (executive and judicial)
- Currency : Rupee
- President: Ranil Wickremesinghe
- Prime Minister: Dinesh Gunawardena



NATIONAL AFFAIRS



Narendra Modi flagged off the Vande Bharat Express train between Rani Kamlapati Railway Station in _____ and Hazrat Nizamuddin railway station in _____?

- A) Bhopal, Varanasi
- B) Delhi, Bhopal
- C) Bhopal, Tirupati
- D) Chennai, Kochi
- E) Bhopal, Delhi

Answer
E) Bhopal, Delhi



Explanation

- Prime Minister **Narendra Modi** inaugurated the **Vande Bharat Express train**, which will run between **Rani Kamalapati Railway Station in Bhopal and Hazrat Nizamuddin railway station in Delhi**.
- The train will travel 701 kilometres in 7 hours and 30 minutes, stopping at Veerangana Laxmibai Jhansi, Gwalior and Agra. The train will operate on all days except Saturday.



Background

- Vande Bharat Express has redefined the passenger travel experience in the country. The new train being introduced between Rani Kamalapati Railway station, Bhopal and New Delhi railway station will be the 11th Vande Bharat service and 12th Vande Bharat train in the country.
- The indigenously designed Vande Bharat Express train set is equipped with state-of-the-art passenger amenities.



In below option, which is not correct related to G20 meeting?

- A) The 2nd meeting of G20 Tourism working group began at Siliguri
- B) The second Energy Transition Working Group (ETWG) meeting is being held in Gujarat's capital Gandhinagar.
- C) the first meeting of the Tourism Working Group in Rann of Kutch, Uttar Pradesh in February
- D) The first meeting of ETWG was held in February, 2023 in Bengaluru, Karnataka
- E) All are Correct

Answer

C) the first meeting of the Tourism Working Group in Rann of Kutch, Uttar Pradesh in February



Explanation

- **The second G20 Tourism Working Group meeting** will take place in **Siliguri, West Bengal**, with over 130 foreign delegates in attendance.
- The Ministry is also organizing a side event on '**Adventure Tourism as a Vehicle for Achieving Sustainable Development Goals.**'
- **In February**, during the first meeting of the Tourism Working Group held in **Gujarat's Rann of Kutch**, five priority areas were endorsed by all G20 members, invitee countries, and international organizations. These priority areas include green tourism, digitalization, skills, tourism MSMEs, and destination management.
- Under India's G20 Presidency, the government is hosting over 200 meetings in more than 59 cities across the country.



Explanation

- Also, The second Energy Transition Working Group (ETWG) meeting under India's G20 presidency is being held in **Gujarat's capital Gandhinagar**. The first meeting of ETWG was held in February, 2023 in **Bengaluru, Karnataka**.
- A side event “Diversifying renewables and critical minerals supply chains to advance energy transition” has been planned to gather more inputs and deliberate further on the issue of diversifying renewables and critical minerals supply chains to advance energy transition. The Ministry of Mines, in collaboration with the Ministry of New and Renewable Energy, the Asian Development Bank (ADB), and the Council on Energy, Environment, and Water (CEEW) as a knowledge partner, is organizing the side event.



Titbits

Culture , Tourism and Development of North Eastern Region

Minister:G. Kishan Reddy

Constituency: Secunderabad, Telangana



NATIONAL AFFAIRS



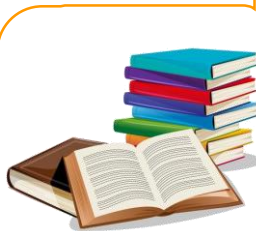
Assam chief minister Himanta Biswa Sarma kick started a scheme where in 3.4 lakh students of Higher Secondary and Degree will be given _____ for buying books?

- A) Rs. 4,459 each
- B) Rs. 3,459 each
- C) Rs. 2,459 each
- D) Rs. 1,459 each
- E) Rs. 5,459 each



Answer

D) Rs. 1,459 each



Explanation

- **Assam Chief Minister Himanta Biswa Sarma** has launched a scheme to provide financial assistance to students. Under this scheme, 3.4 lakh students of Higher Secondary and Degree will receive **Rs. 1,459 each** to buy books.
- Additionally, 16,763 students will receive **Rs. 7,157 each** to pay their mess bills. Post Graduate (PG) girl students will be eligible to receive **Rs. 10,000** annually, and every girl student pursuing Higher Secondary and Degree courses will receive special benefits like minority scholarship amounting to **Rs. 2,000 and Rs. 4,000**, respectively.
- Assam celebrated **Chatra Diwas**, as Chief Minister Sarma led the state in paying rich tributes to **Bodofa Upendranath Brahma** on his 67th birth anniversary.
- The Chief Minister also started the process of distributing tablets to **51858 schools** to enable them to maintain students' data digitally.
- He also disbursed funds to the tune of **Rs. 50,000 under Abhinandan scheme** as government subsidy to the students who are pursuing higher education by taking educational loans.



NATIONAL AFFAIRS



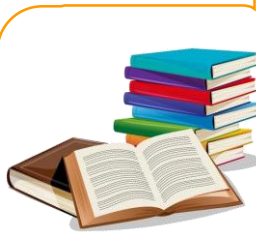
Titbits

Assam

Capital : Dispur

CM : Himanta Biswa Sarma

Governor : Shri Gulab Chand Kataria



NATIONAL AFFAIRS



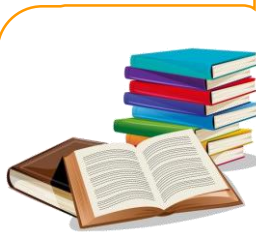
_____ Next Generation Missile Vessels (NGMV) will be built by the Cochin Shipyard Limited for the Indian Navy at the cost of _____?

- A) 4, 1,805 crores
- B) 5, 3,805 crores
- C) 7, 5,805 crores
- D) 1, 6,805 crores
- E) 6, 9,805 crores



Answer

E) 6, 9,805 crores



Explanation

- **Six Next Generation Missile Vessels (NGMV)** will be built by the Cochin Shipyard Limited for the Indian Navy at the cost of 9,805 crores, with ship deliveries expected to start in 2027.
- In addition to the above, CSL is also building eight Anti-Submarine Warfare Shallow Water Crafts for the Indian Navy and these vessels are under various stages of construction at the yard



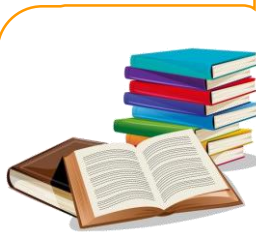
Titbits

Cochin Shipyard Ltd

Founded: 1982

Headquarters: Kochi

Chairman & MD : Madhu S. Nair



Union Minister Sonowal launches mobile app of National Logistics Portal Marine named _____?

- A) 'SAGAR-SUGAM'
- B) 'SAGAR-SETU'
- C) 'SAGAR-SETHU'
- D) 'SAGAR-VARUNA'
- E) 'SAGAR-PRAMA'



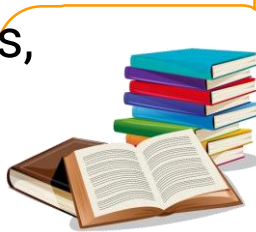
Answer

B) 'SAGAR-SETU'



Explanation

- Union Minister for Ports, Shipping and Waterways **Sarbananda Sonowal** launched the App Version of National Logistics Portal (Marine) '**Sagar-Setu**' in the presence of **Shripad Y Naik**, MoS, Ministry of Ports, Shipping and Waterways (MoPSW) Sudhansh Pant, Secretary and other senior officials.
- The app has been envisaged with deliverables covering features like a Login Module, Service Catalogue, Common Application Format, Letter of Credit, Bank Guarantee, Certification, Track and Trace etc.
- It will provide real-time information on activities that are generally not within reach of the importer, exporter, and customs broker including vessel-related information, gate, container freight stations and transactions at fingertips. It also enables digital transactions for payments required for the clearance process of import and export like container freight station charges, shipping line charges, transportation charges, etc.



Explanation

Benefits for Traders

- Improve convenience with reduced turnaround time for approval and compliances.
- Increase visibility of operations and tracking.

Benefits for Service Providers

- Help in tracking of records and transactions offered
- Receive notification of service requests.



NATIONAL AFFAIRS



Titbits

Ports, Shipping and Waterways & AYUSH

Minister: Sarbananda Sonowal

Constituency: Rajya Shaba, Assam



NATIONAL AFFAIRS



The government approved issuance of the 26th tranche of electoral bonds that will open for sale on April 3. Sale of the first batch of electoral bonds happened from March 1-10 in which year?

- A)2016
- B)2017
- C)2020
- D)2019
- E)2018

Answer
E)2018



Explanation

- Ahead of Karnataka assembly elections, the government approved issuance of the 26th tranche of electoral bonds that will open for sale on April 3.
- Electoral bonds have been pitched as an alternative to cash donations made to political parties as part of efforts to bring transparency in political funding.
- State Bank of India (SBI), in the 26th phase of sale, has been authorised to issue and encash electoral bonds through 29 authorised branches from April 3-12, the finance ministry said
- The last phase of electoral bonds (25th tranche) was open for subscription between January 19-28, 2023.



Electoral bonds

- Usually, electoral bond tranches are open for sale between 1-10 of a designated month
- Sale of the first batch of electoral bonds happened from March 1-10, 2018.
- The authorised SBI branches include those in Bengaluru, Lucknow, Shimla, Dehradun, Kolkata, Guwahati, Chennai, Patna, New Delhi, Chandigarh, Srinagar, Gandhinagar, Bhopal, Raipur, and Mumbai.
- SBI is the only authorised bank to issue electoral bonds.
- An electoral bond will be valid for 15 days from the date of issuance.
- No payment would be made to any political party if the bond is deposited after expiry of the validity period
- Electoral bonds can be purchased by Indian citizens or entities incorporated or established in the country.
- Registered political parties that have secured not less than 1 per cent of the votes polled in the last Lok Sabha or legislative assembly election are eligible to receive funding through electoral bonds



NATIONAL AFFAIRS



The government has extended the date of mandatory fitness testing through a registered Automated Testing Station (ATS) for heavy goods and passenger motor vehicles to _____?

- A) June 1, 2024
- B) July 1, 2024
- C) October 1, 2024
- D) September 1, 2024
- E) December 1, 2024

Answer

C) October 1, 2024



Explanation

- The government has extended the date of mandatory fitness testing through a registered Automated Testing Station (ATS) for heavy goods and passenger motor vehicles by 18 months to **October 1, 2024**.
- Earlier, the Ministry of Road Transport and Highways (MoRTH) had said that fitness testing for heavy goods vehicles and heavy passenger motor vehicles through an ATS will be mandatory from **April 1, 2023**.
- However, in the case of medium goods vehicles, medium passenger motor vehicles and light motor vehicles (transport), the MoRTH had said the requirement will be made compulsory from **June 1, 2024**.



Automated Testing Station

- An Automated Testing Station (ATS) uses mechanical equipment to automate the various tests required to check the fitness of a vehicle.
- The Ministry, in **2021**, said entities like special purpose vehicles, State governments, companies, associations and bodies of individuals may be allowed to open an ATS for testing the fitness of both personal and transport vehicles.
- Fitness testing for personal vehicles (non-transport) is done at the time of renewal of registration (after 15 years).



Ministry of Finance issued the Gazette Notifications for Mahila Samman Savings Certificates, 2023 and has been made available in 1.59 lakh post offices with immediate effect. In below option, which is correct to Mahila Samman Savings Certificates?

- A) Tenure – 2 years
- B) Interest Rate - 7.5 per cent interest compounded quarterly
- C) Maximum ceiling of ₹ two lakh
- D) Partial withdrawal options
- E) All of the above

Answer

E) All of the above



Explanation

- Ministry of Finance issued the Gazette Notifications for Mahila Samman Savings Certificates, 2023 and has been made available in 1.59 lakh post offices with immediate effect.
- The scheme was announced in the 2023-24 Budget by the Union Finance Minister to commemorate 'Azadi Ka Amrit Mahotsav' and is a significant step towards **financial inclusion and empowerment of the women, including the girls.**
- **The two year tenure scheme offers an attractive and fixed interest of 7.5 per cent interest compounded quarterly with flexible investment and partial withdrawal options with a maximum ceiling of ₹ two lakh.**
- The scheme is valid for a two-year period upto **31st March 2025.**



Automated Testing Station

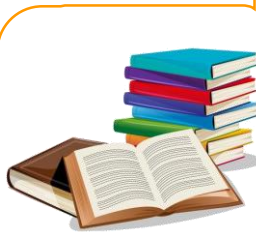
- **National Savings (Monthly Income Account) Scheme, 2019** has been amended through National Savings (Monthly Income Account) (Amendment) Scheme, 2023 and the **maximum investment limit has been raised from ₹ four lakh fifty thousand to ₹ nine lakh for a single account and from ₹ nine lakh to ₹ 15 lakh for a joint account with effect from 1st April 2023.**
- Likewise, **Senior Citizen Savings Scheme, 2019** has been amended through Senior Citizens Savings (Amendment) Scheme, 2023 and the **maximum investment limit has been raised from ₹ 15 lakh to ₹ 30 lakh with effect from April 1.**



QUICK RECALL



- 1. Utkal Diwas – April 1; World Autism Awareness Day, 34th foundation day of SIDBI, International Children’s Book Day – April 2;**
- 2. The Centre hiked the interest rates of small savings schemes by up to 70 bps for the April-June 2023 quarter.**
- 3. Regulator Irdai said Life Insurance Corporation of India, General Insurance Corporation of India, and New India Assurance Co continue to remain as Domestic Systemically Important Insurers (D-SIIs) and perceived as "too big or too important to fail".**
- 4. The Insurance Regulatory and Development Authority of India (IRDAI) has granted licences to and Credit Access Life Insurance Ltd**
- 5. Union Bank of India has operationalised the mechanism to allow Indian and Malaysian traders to invoice and settle the trade in Indian Rupee (INR).**
- 6. In March, the Good and Services Tax (GST) revenues collected amounted to Rs 160,122 crore, reflecting a 13% increase compared to the same month last year**
- 7. the Life Insurance Corporation of India has increased its shareholding in Bata India from 57,48,071 to 64,36,692 equity shares, taking its stake of the paid-up capital in the company from 4.472% to 5.008%.**



QUICK RECALL



8. Vice Admiral Sanjay Jasjit Singh has assumed the charge of the vice chief of naval staff, the Indian Navy said

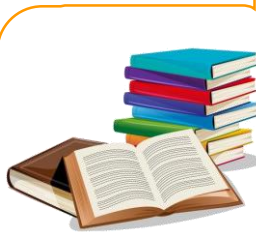
9. Mr P Radhakrishna, Director (Production) assumed additional charge as Chairman and Managing Director of Bharat Dynamics Limited (BDL).

10. Venturi Astrolab (Astrolab) has signed a contract with SpaceX to send its FLEX rover to the Moon on the latter's Starship launch and landing system in mid-2026.

11. ISRO successfully conducted the Reusable Launch Vehicle Autonomous Landing Mission (RLV LEX).

12. The 10th annual Indian-Sri Lanka Bilateral Maritime exercise, SLINEX-2023, will commence in Colombo

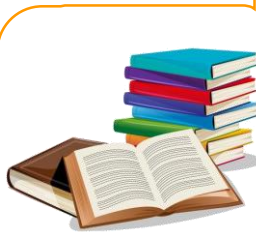
13. Prime Minister Narendra Modi inaugurated the Vande Bharat Express train, which will run between Rani Kamalapati Railway Station in Bhopal and Hazrat Nizamuddin railway station in Delhi.



QUICK RECALL



- 14. The second G20 Tourism Working Group meeting will take place in Siliguri, West Bengal**
- 15. Assam Chief Minister Himanta Biswa Sarma has launched a scheme to provide financial assistance to students**
- 16. Six Next Generation Missile Vessels (NGMV) will be built by the Cochin Shipyard Limited for the Indian Navy at the cost of 9,805 crores, with ship deliveries expected to start in 2027**
- 17. Union Minister for Ports, Shipping and Waterways Sarbananda Sonowal launched the App Version of National Logistics Portal (Marine) 'Sagar-Setu'**
- 18. The government approved issuance of the 26th tranche of electoral bonds that will open for sale on April 3.**
- 19. The government has extended the date of mandatory fitness testing through a registered Automated Testing Station (ATS) for heavy goods and passenger motor vehicles by 18 months to October 1, 2024.**
- 20. Ministry of Finance issued the Gazette Notifications for Mahila Samman Savings Certificates, 2023 and has been made available in 1.59 lakh post offices with immediate effect.**



* FUNSTA CARD 2022 *

- CURRENT AFFAIRS BUNDLE 3.0
- BANKING AWARENESS E-BOOK
- COMPUTER AWARENESS E-BOOK
- SSC PDF COURSE

ACCESS ALL PDF AT ONE CLICK

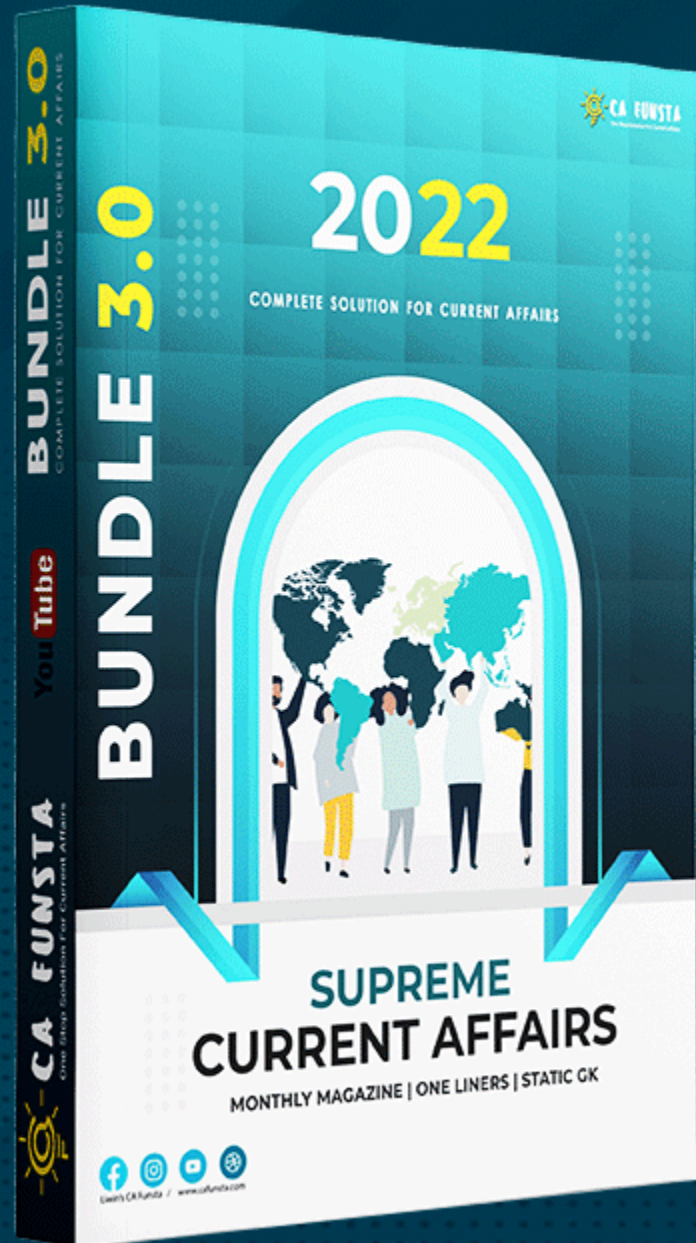
VALID TILL MAY 2023



RS.499
Rs.299/-
ONLY

BUY NOW





STUDENT'S CHOICE FOR

CURRENT AFFAIRS

Bundle 3.0

Monthly Magazine
Monthly Static GK
Monthly Oneliners

+

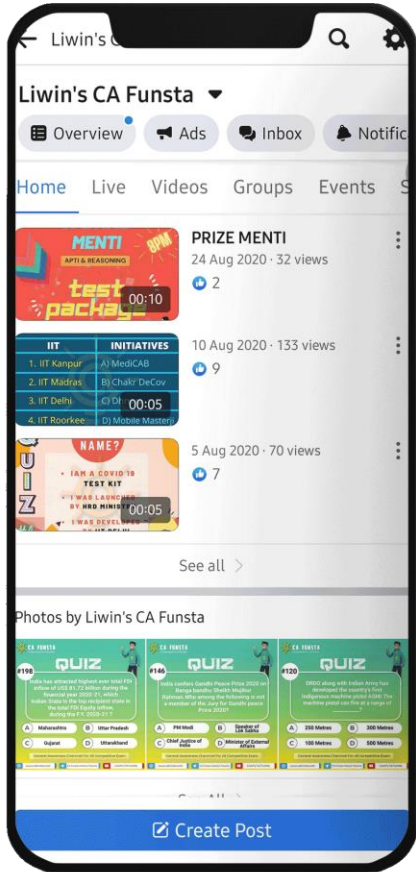
1200+ Mcq's For Each Exam

Rs.299

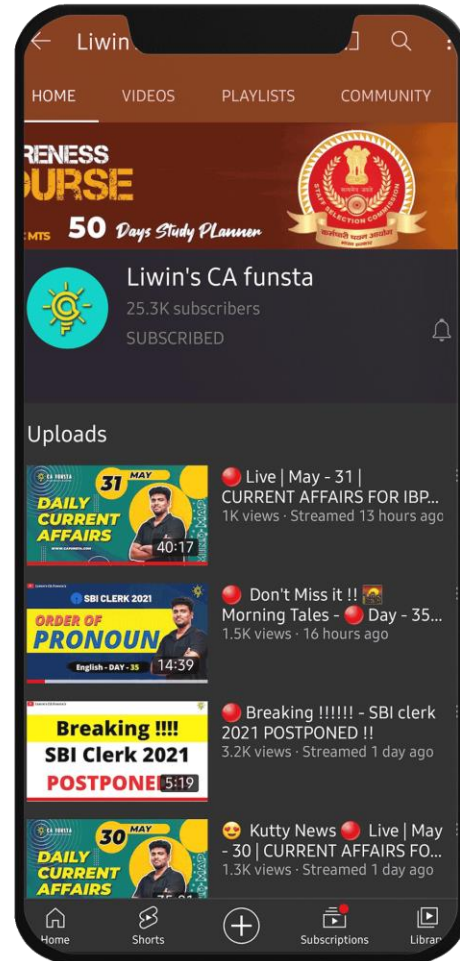
Rs.299/-
ONLY

BUY NOW

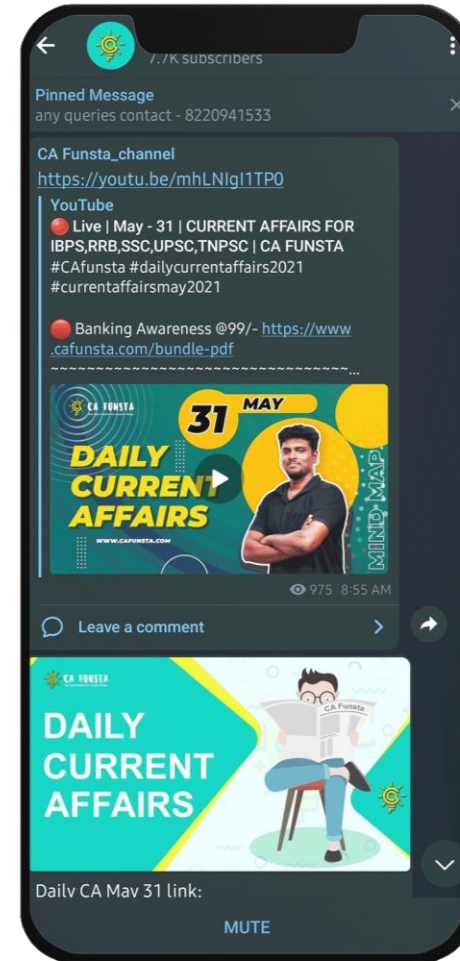
Subscriptions



Liwin's CA Funsta



CA Funsta Channel



CA Funsta Channel

CA Funsta-Mission Parents



CA Funsta Channel

FedFirst (Banking)