



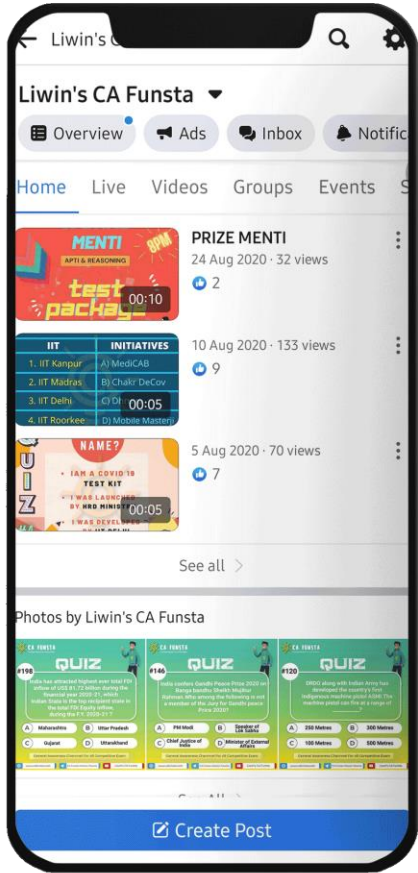
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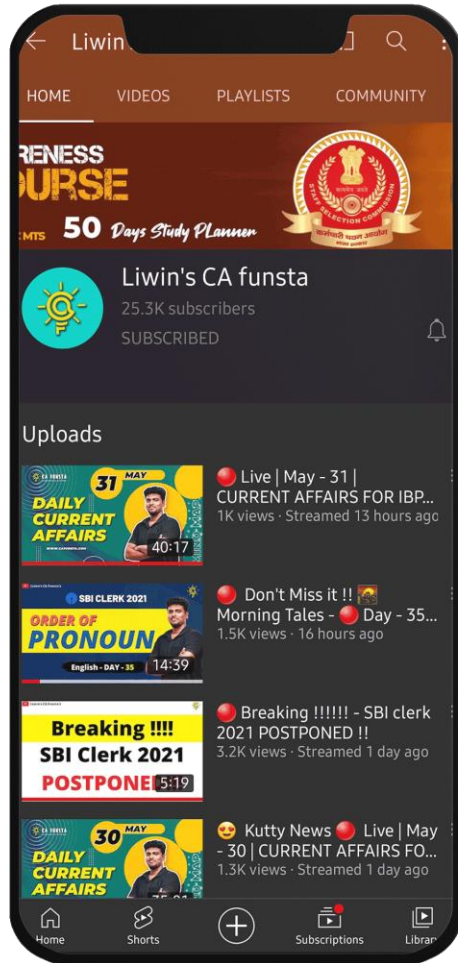
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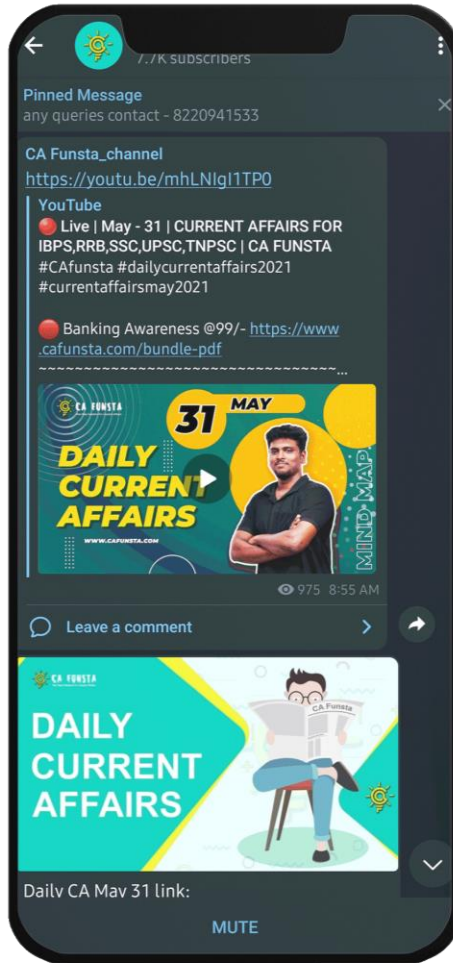
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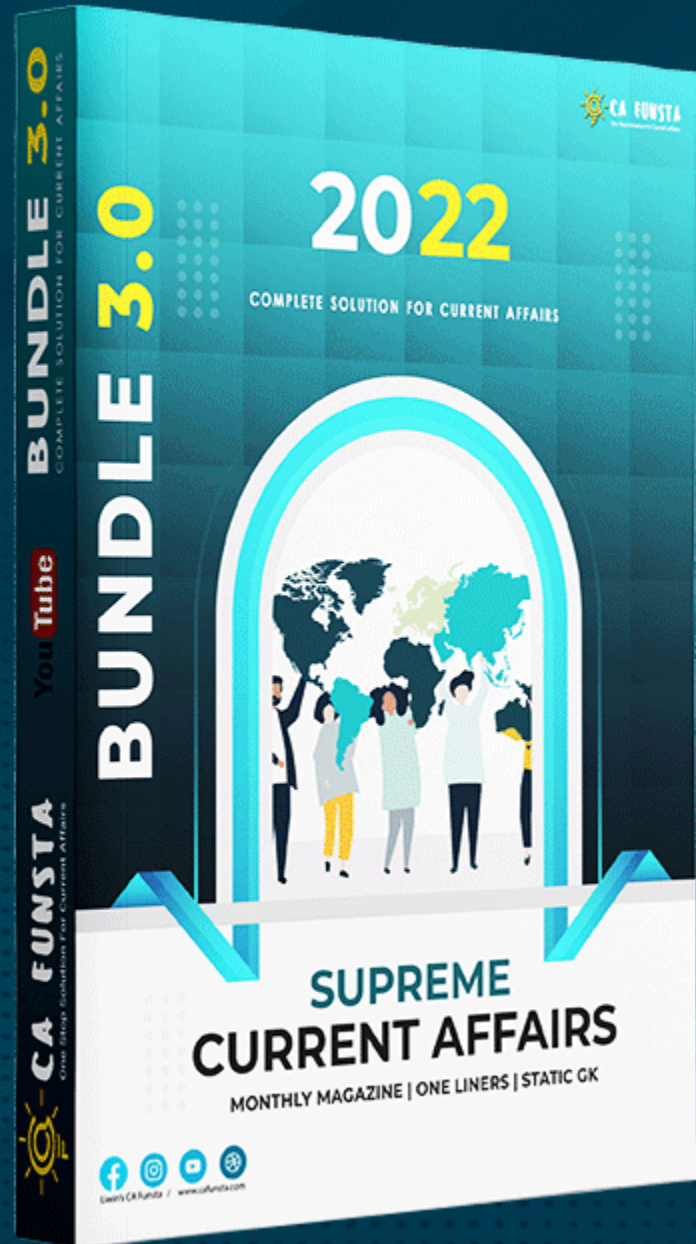


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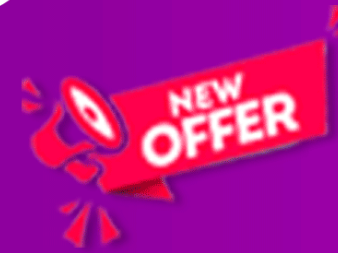


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Important Days



When is World Bicycle Day celebrated?

- A) June 1
- B) June 2
- C) June 3
- D) June 4
- E) June 5

Answer
C) June 3



Important Days



Explanation

- **World Bicycle Day** is an international observance recognised by the United Nations (UN).
- It is celebrated annually on **June 3** to promote the benefits of cycling and raise awareness about the importance of bicycles as a sustainable mode of transportation.
- June 3 was officially designated as World Bicycle Day by the United Nations General Assembly in **April 2018**.
- The idea for World Bicycle Day was first proposed by **Professor Leszek Sibilski**, a Polish-American social scientist working in the United States



Who won the Spanish Grand Prix?

- A) Lewis Hamilton
- B) Sebastian Vettel
- C) Max Verstappen
- D) Charles Leclerc
- E) Valtteri Bottas

Answer

C) Max Verstappen



SPORTS



Explanation

- The Spanish Grand Prix is a Formula One motor racing event currently held at the **Circuit de Barcelona-Catalunya**

Rank	Winner	Country
1	Max Verstappen (Red Bull)	Netherlands
2	Lewis Hamilton (Mercedes)	UK
3	George Russell (Mercedes)	UK

RANKING



According to the THE Impact Ranking 2023, which university in India is ranked as the highest placed university?

- A) Indian Institute of Technology Bombay
- B) University of Delhi
- C) Amrita Vishwa Vidyapeetham
- D) Jawaharlal Nehru University
- E) University of Hyderabad

Answer

C) Amrita Vishwa Vidyapeetham

RANKING



Explanation

Rank	University
1	Western Sydney University
2	University of Manchester, UK
3	Queen's University, Canada
4	Universiti Sains Malaysia
5	University of Tasmania
52	Amrita Vishwa Vidyapeetham
101 - 200	Lovely Professional University (Punjab), Shoolini University of Biotechnology and Management Sciences (Himachal Pradesh)
201 - 300	KIIT University (Odisha)



RANKING



Explanation

- For **SDG 5** – gender equality, India bagged one of the top spots with Manipal Academy of Higher Education securing the fourth spot.
- India also has the highest number of universities in the top 100 for **SDG 7** – affordable and clean energy. These universities are – Indian Institute of Technology Guwahati at 6th spot, Saveetha Institute of Medical and Technical Sciences at 18th spot, Chitkara University at 40th spot, Shoolini University of Biotechnology and Management Science at 43rd spot and Lovely Professional University at 77th spot.
- **IIT Guwahati** was among the 200 universities for **SDG 9** – industry, innovation and infrastructure and its position has improved in **SDG 6** – Clean Water and Sanitation, **SDG 8** – Decent work and economic growth and **SDG 14** – Life below water. The institute secured an overall rank between 401 and 600.
- For **SDG 3** – good health and wellbeing, three Indian universities were in top 100; **JSS Academy of Higher Education and Research** at 16th spot, **Amrita Vishwa Vidyapeetham** at 23rd spot and Sri Ramachandra Institute of Higher Education and Research at 83rd spot.



RANKING



Explanation

- For **SDG 4** – quality education, Amrita Vishwa Vidyapeetham secured the 9th rank, Manipal Academy of Higher Education secured the 25th rank and BS Abdur Rahman Crescent Institute of Science and Technology at 75th spot.
- Founded in **2019**, THE Impact Rankings assess universities against the United Nations' SDGs.
- There are 17 UN SDGs – No Poverty, Zero Hunger, Good Health and Well-being, Quality Education, Gender Equality, Clean Water and Sanitation, Industry Innovations and Infrastructure, Reduced Inequalities, Sustainable Cities and Communities, Responsible Consumption and Production, Climate Action, Life Below Water, Life on Land, Peace Justice and Strong Institutions, and Partnerships for the Goals.

What is the name of the mobile-based expense management card launched by Karbon Card?

- A) CashMax Card
- B) ExpenseMaster Card
- C) Card ++
- D) MobileSpend Card
- E) CashbackPro Card

Answer
C) Card ++



Explanation

- **Karbon Card** has launched a mobile-based expense management card named **Card ++** for businesses and individuals wherein it offers its users uncapped cashback of upto 1%.
- In comparison to other prepaid instruments like UPI and debit cards, which do not offer any cashback, Card ++ differentiates itself by providing interesting cashback offers, incentivizing people for their spending. The unique feature adds value to the card, making it an option for users.
- Karbon's Card++ offers an expense management solution, empowering businesses to operate and is gaining popularity among startups and small and medium-sized enterprises as a payment platform that offers uncapped cashback rewards without any charges. Its features include the ability to make payments on various platforms such as Google, Amazon, Swiggy, and Ola.
- Since its founding in 2019 by Kartik Jain, Amit Jangir, and Sunil Kumar, Karbon Card has been committed to innovation, releasing products such as corporate cards, payout, and invoice management.

Titbits

Karbon Card

Headquarters: Bangalore, Karnataka

CEO: Pei-fu Hsieh

Which insurance company has been identified by the IRDAI as the acquirer of Sahara India Life Insurance Company's insurance business?

- A) HDFC Life Insurance Company
- B) LIC (Life Insurance Corporation of India)
- C) Max Life Insurance Company
- D) SBI Life Insurance Company
- E) ICICI Prudential Life Insurance Company

Answer

D) SBI Life Insurance Company



Explanation

- Insurance regulator **IRDAI** identified **SBI Life Insurance Company (SBI Life)**, which is one of the largest life insurers in the country, as the acquirer of the insurance business of Sahara India Life Insurance Company (SILIC) after the company failed to comply with directions.
- SBI Life has been asked to take over the policy liabilities of around two lakh policies of SILIC, backed by the policyholders' assets, with immediate effect.
- IRDAI has also taken necessary steps to ensure the smooth transition for all policyholders of SILIC. A committee comprising of Member (Actuary), Member (Life), and Member (F&I) has been constituted for implementation of the Order in a time-bound manner.
- Sahara India Life Insurance Company (SILIC) was granted a Certificate of Registration in 2004 to conduct life insurance business. However, due to serious concerns regarding its financial propriety and governance, the Insurance Regulatory and Development Authority of India (IRDAI) appointed an Administrator to oversee the company's operations in 2017. SILIC was also prohibited from underwriting new business and was given directions to meet regulatory requirements.

Explanation

- Despite multiple opportunities and ample time provided by the IRDAI, SILIC failed to comply with the regulatory directions and take necessary steps to safeguard the interests of its policyholders. Analysis of SILIC's policy data revealed a declining trend in its portfolio, with increasing losses and a higher percentage of claims compared to total premium.
- Recognizing the need to protect the interests of policyholders, the IRDAI, in its recent meeting, decided to transfer the life insurance business of SILIC to SBI Life Insurance Company Limited, a well-established and financially sound insurer in the country.

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

SBI Life Insurance

Headquarters : Mumbai, Maharashtra

CEO: Mahesh Kumar Sharma

Which insurance company has become the first to launch a policy covering surrogate mothers and egg donors?

- A) LIC (Life Insurance Corporation of India)
- B) HDFC Life Insurance Company
- C) Aegon Life Insurance
- D) ICICI Prudential Life Insurance Company
- E) Max Life Insurance Company

Answer

C) Aegon Life Insurance



Explanation

- **Aegon Life** has become the first insurance company to launch a policy that covers surrogate mothers and egg donors.
- This initiative aims to support the financial well-being of surrogate mothers and egg donors.
- The new cover aligns with the **Surrogacy (Regulation) Act, 2021** and the Assisted Reproductive Technology (Regulation) Act, 2021, introduced by the health ministry.
- The innovative coverage provides a **three-year life cover** for surrogate mothers and a one-year cover for egg donors, offering protection against any life-threatening complications that may arise from these procedures.

Explanation

- The policy provides financial protection to their nominees in the event of their death. This group plan is available through fertility and surrogate clinics registered with the Assisted Reproductive Technology (ART) regulatory body.
- Since the beginning of this year, Aegon has already provided coverage for more than 100 surrogacy procedures.
- Surrogate mothers and egg donors were earlier not covered under insurance despite the health risks posed by the process

Titbits

Aegon Life Insurance

Headquarters: Mumbai, Maharashtra

MD & CEO: Satishwar Balakrishnan



Which company signed an agreement with the Gujarat state government to establish a giga-factory for manufacturing lithium-ion cells?

- A) Reliance Industries Limited
- B) Tata Group
- C) Adani Group
- D) Mahindra Group
- E) Birla Group

Answer
B) Tata Group



Explanation

- **Tata Group subsidiary Agratas Energy Storage Solutions Pvt Ltd** signed an agreement with the **Gujarat** state government to set up a giga-factory for manufacturing lithium-ion cells, with an estimated initial investment of around **130 billion rupees (\$1.6 billion)**.
- A giga-factory of this kind will be operational in Gujarat for the production of the first-ever lithium-ion cells in India. This plant will have an estimated initial investment of around Rs.13,000 crore and will have a production capacity of **20 GWh**.
- It will generate direct and indirect employment for more than 13,000 people.
- An MoU has been concluded between the Government of Gujarat and the Tata Group in Gandhinagar. This MOU is an outcome of the newly formulated Electronics Policy.

Titbits

The Tata Group

Headquarters: Mumbai, Maharashtra

Chairman Emeritus : Ratan Tata

Chairman & Managing Director: Natarajan

Chandrasekaran

APPOINTMENTS



Who has been elected as the President of the 78th United Nations General Assembly (UNGA)?

- A) Dennis Francis
- B) John Smith
- C) Michelle Johnson
- D) Angela Martinez
- E) Samantha Thompson

Answer

A) Dennis Francis



APPOINTMENTS



Explanation

- **Trinidadian Ambassador Dennis Francis** is appointed as the **78th President of the UN General Assembly (UNGA)**.
- The 193-member world body is a key venue for all countries to tackle urgent issues including growing global poverty, inequality and climate change, and has been at the forefront of the UN's condemnation of Russia's invasion of Ukraine.
- Mr Francis will take over the presidency at the start of the 78th session of the assembly in September.
- Mr Francis will succeed **Csaba Korosi of Hungary**.
- A career diplomat for nearly 40 years, Mr Francis came out of retirement to become **Trinidad and Tobago's UN ambassador in September 2021**.
- He previously represented the nation at UN agencies in Geneva, Vienna and Paris and held top posts in the foreign ministry. He also served as high commissioner to Jamaica and was accredited to the Dominican Republic, Haiti and Cuba.



APPOINTMENTS



Titbits

United Nations General Assembly (UNGA)

Headquarters: New York, United States

Founded: 1945

President; Dennis Francis

Which Indian state's cabinet has approved the implementation of the gender inclusive tourism policy named 'Aai'?

- A) Maharashtra
- B) Gujarat
- C) Karnataka
- D) Tamil Nadu
- E) Rajasthan

Answer

A) Maharashtra

Explanation

- In a bid to empower women in the tourism business, the **Maharashtra state cabinet** approved implementation of '**Aai**', the **state's gender inclusive tourism policy**.
- Similarly, approval was also given to start women's bike-taxi services at some tourist spots in the state.
- This policy will be implemented through the Directorate of Tourism (DoT) and Maharashtra Tourism Development Corporation (MTDC) in coordination with various schemes of other departments. For this, a Women Tourism Policy Cell will be created in the (DoT).
- A decision was also made that on the occasion of International Women's Day, every year from March 1 to 8, all the resorts/units of MTDC will provide a 50% discount on online booking to all women tourists.

Explanation

- For a total of 30 days in a year, 50% discount will be given to women tourists in online booking in all resorts of the corporation. Also, experiential tour packages will be organised for various groups of women tourists, and women self-help groups will be provided with stalls or space for sale of handicrafts, artefacts, processed food in MTDC resorts.
- In this policy, the **five principles** of women entrepreneurship development, infrastructure for women, prioritizing the safety of women tourists, customized products for women tourists, and discounts and travel and tourism development will be adopted.
- A task force will be formed under the chairmanship of tourism minister for effective implementation of this policy.

NATIONAL AFFAIRS



Titbits

Maharashtra

Capital : Mumbai

CM : Eknath Shinde

Governor : Ramesh Bais

What types of securities are now allowed by the Ministry of Road Transport and Highways for bid and performance security in projects?

- A) Cash deposits and bank drafts
- B) Personal cheques and credit guarantees
- C) E-bank guarantee and insurance surety bonds
- D) Real estate properties and land titles
- E) Government bonds and treasury bills

Answer

C) E-bank guarantee and insurance surety bonds

Explanation

- The **Ministry of Road Transport and Highways (MoRTH)** has allowed **acceptance of e-bank guarantee and insurance surety bonds** as 'bid security' and 'performance security' in standard documents of engineering, procurement, and construction (EPC), hybrid annuity model (HAM) and BOT (Toll) projects.
- Finance ministry has agreed to allow contractors engaged by state-owned NHAI and NHIDCL to convert their bank guarantees into insurance surety bonds
- For all the existing contracts - including road development, toll contracts, ropeways and any other contract wherein Ministry has prescribed a BG - any instrument of bid security / performance security may be replaced by insurance surety bond as per availability.
- If bank guarantee is being taken as bid security or performance security and it is not possible to furnish the same in the form of e-bank guarantee, physical BG can be accepted.

Explanation

- Last year in December, **Gadkari** launched the **country's first-ever surety bond insurance product** with an aim to reduce the dependence on infrastructure developers on bank guarantees.
- The product, from the stable of **Bajaj Allianz General Insurance**, has been developed in response to a demand by the industry and the government.
- The surety bond insurance is a risk transfer tool for the principal, and shields the principal from the losses that may arise in case the contractor fails to perform his contractual obligation.
- The product gives the principal a contract of guarantee that contractual terms and other business deals will be concluded in accordance with the mutually agreed terms.

Explanation

- In case the contractor doesn't fulfil the contractual terms, the principal can raise a claim on the surety bond and recover the losses they have incurred.
- Unlike a bank guarantee, the surety bond insurance does not require large collateral from the contractor, thus freeing up significant funds for the contractor, which they can utilise for the growth of the business.
- Recently, **Irdai** relaxed norms for surety bonds, a type of insurance policy protecting parties involved in a transaction or contract from potential financial losses due to a breach of contract or other types of non-performance.

Which two entities signed a Memorandum of Understanding (MoU) for Technical Collaboration in New Delhi?

- A) Indian Navy and Indian Air Force
- B) Indian Army and Indian Maritime University
- C) Indian Navy and Indian Maritime University
- D) Indian Coast Guard and Indian Maritime University
- E) Indian Navy and Indian Space Research Organization (ISRO)

Answer

C) Indian Navy and Indian Maritime University

Explanation

- A Memorandum of Understanding between **Indian Navy and Indian Maritime University** was signed at **New Delhi** for **Technical Collaboration**.
- The MoU sets forth the procedure towards collaboration in the fields of training, joint research & development, collaborative courses, resolution of field level issues by teams from Centre of Excellence (Marine Engg), INS Shivaji, Lonavala and Indian Maritime University.
- The MoU was signed by Vice Admiral Sandeep Naithani, Chief of Materiel and Dr. Malini V Shankar, IAS (Retd), Vice Chancellor Indian Maritime University.
-

Titbits

The Indian Navy

Founded: 26 January 1950

Headquarters: New Delhi, Delhi

Chief of the Naval Staff (CNS): Admiral R. Hari Kumar

Vice Chief of the Naval Staff (VCNS): Vice Admiral
Sanjay Jasjit Singh

QUICK RECALL



- **May 3 - World Bicycle Day**
- **Max Verstappen won the Spanish Grand Prix**
- **The Times Higher Education Impact Rankings 2023 have been declared and Amrita Vishwa Vidyapeetham, Coimbatore has emerged as India's highest-placed university.**
- **Karbon Card has launched a mobile-based expense management card named Card ++ for businesses and individuals wherein it offers its users uncapped cashback of upto 1%.**
- **IRDAI identified SBI Life Insurance Company as the acquirer of the insurance business of Sahara India Life Insurance Company (SILIC) after the company failed to comply with directions**
- **Aegon Life has become the first insurance company to launch a policy that covers surrogate mothers and egg donors.**
- **Tata Group subsidiary Agratas Energy Storage Solutions Pvt Ltd signed an agreement with the Gujarat state government to set up a giga-factory for manufacturing lithium-ion cells**
- **Trinidadian Ambassador Dennis Francis is appointed as the 78th President of the UN General Assembly (UNGA).**



QUICK RECALL



- **The Maharashtra state cabinet approved implementation of 'Aai', the state's gender inclusive tourism policy.**
- **The Ministry of Road Transport and Highways (MoRTH) has allowed acceptance of e-bank guarantee and insurance surety bonds as 'bid security' and 'performance security'**
- **A Memorandum of Understanding between Indian Navy and Indian Maritime University was signed at New Delhi for Technical Collaboration.**

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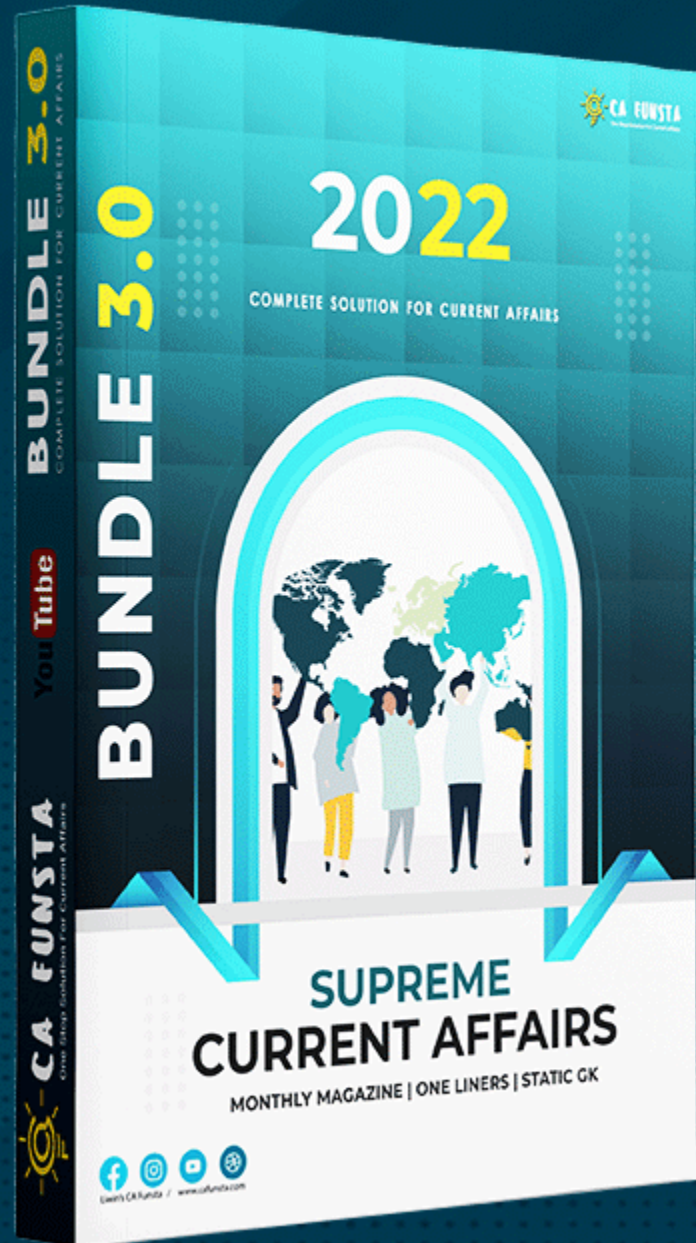
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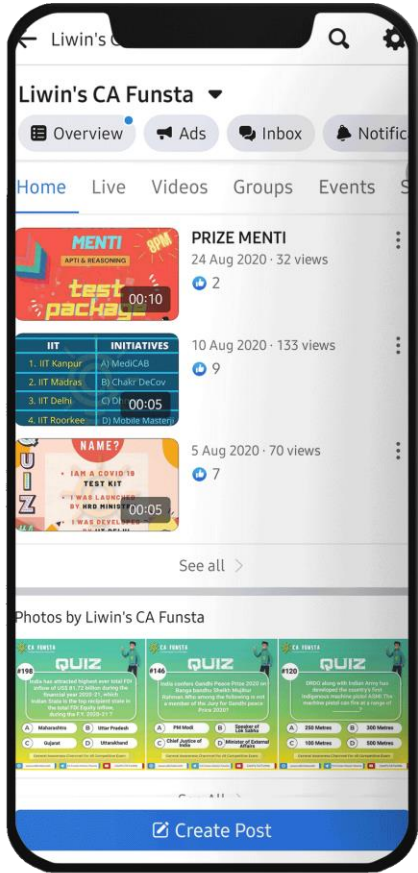
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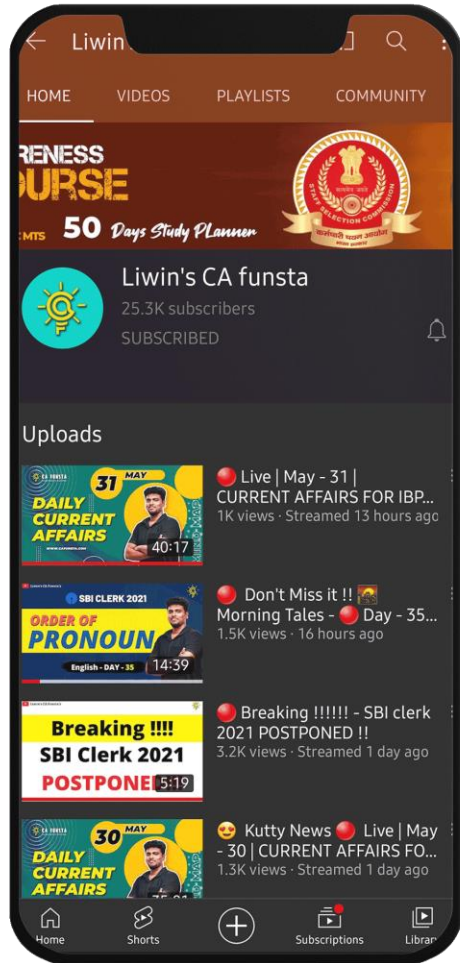
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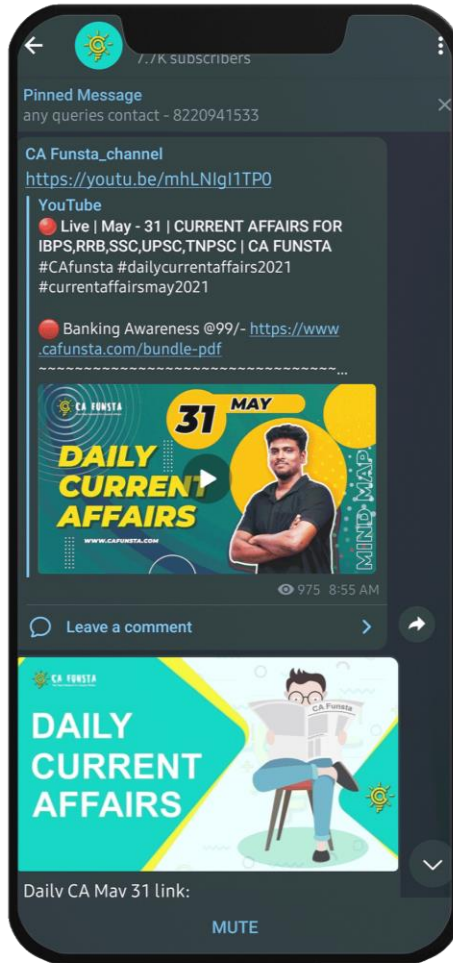
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