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Important Days



On which date will the Income Tax Department of India observe Income Tax Day or 'Aaykar Diwas'?

- A) July 24
- B) August 15
- C) October 2
- D) April 1
- E) December 31

Answer
A) July 24



Important Days



Explanation

- The **Income Tax Department of India** will observe **Income Tax Day or 'Aaykar Diwas'** on **July 24, 2023** to commemorate the introduction of provision of income tax in the country.
- In **1860**, on July 24, Sir James Wilson introduced the concept of income tax for the first time ever in India. This initiative was taken to compensate the loss during the first war of Independence (1857) in the British rule.
- In **2010**, Aaykar Diwas was celebrated for the first time on July 2010 to acknowledge 150 years of income tax in India.
- The **Income Tax Act 1922** was designed with a proper framework of the direct tax administration in India.
- In **1924**, a statutory body, the Central Board of Revenue was established to monitor functions and responsibilities of the department.
- In **1963**, a classified Board for direct taxes called the Central Board of Direct Taxes (CBDT) was introduced under the **Central Board of Revenue Act, 1963**.



SPORTS



Who recently won her second W60 ITF title?

- A) Serena Williams
- B) Simona Halep
- C) Naomi Osaka
- D) Karman Kaur Thandi
- E) Ashleigh Barty

Answer

D) Karman Kaur Thandi



Explanation

- India's **Karman Kaur Thandi** has clinched her **second W60 ITF title** defeats **Yulila Starodubtseva of Ukraine** to secure her second singles crown at an ITF women's world tour USD 60,000 tournament held in **Evansville, USA**.
- With this win, Karman becomes the only Indian woman after Sania Mirza to win a pro title in USA.
- Karman earlier had won her maiden W60 ITF title in Saguenay last year.
- Overall, this was her fourth career title.
- Karman is currently 261st in the WTA singles rankings and is the second-ranked women's player in the country.

Which badminton players recently won the Men's Double title in the Korea Open?

- A) Lee Chong Wei and Lin Dan
- B) Viktor Axelsen and Anders Antonsen
- C) Kento Momota and Takeshi Kamura
- D) Satwiksairaj Rankireddy and Chirag Shetty
- E) Marcus Fernaldi Gideon and Kevin Sanjaya Sukamuljo

Answer

D) Satwiksairaj Rankireddy and Chirag Shetty



SPORTS



Explanation

Korea Open

Held in Jinnam Stadium in Yeosu, South Korea

Date: July 18 to 23

It was the fifth Super 500 tournament of the 2023 BWF World Tour

SPORTS



Explanation

Category	Winner		Runner	
	Name	Country	Name	Country
Men's Singles	Anders Antonsen	Denmark	Loh Kean Yew	Singapore
Women's Singles	An Se-young	South Korea	Tai Tzu-ying	Taiwan
Men's Doubles	Satwiksairaj Rankireddy and Chirag Shetty(4 th title)	India	Fajar Alfian & Muhammad Rian Ardianto	Indonesia
Women's Doubles	Jia Yifan & Chen Qingchen	China	Kim Sei-young & Kong Hee-yong	South Korea
Mixed Doubles	Yujun Feng & Huang Dongping	China	Yang Wei & Jiang Zhenbang	China



Who emerged as the winner of the Hungarian Grand Prix?

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

Answer

E) Max Verstappen



SPORTS



Explanation

- **Held in:** long Hungaroring circuit in Mogyoród

Rank	Player	Team
1	Max Verstappen	Red Bull Racing
2	Lando Norris	McLaren
3	Sergio Perez	Red Bull Racing

Which bank signed a Memorandum of Understanding (MoU) with Ashok Leyland?

- A) State Bank of India
- B) ICICI Bank
- C) HDFC Bank
- D) IDBI Bank
- E) Axis Bank

Answer
D) IDBI Bank



Explanation

- **IDBI Bank** signed a Memorandum of Understanding (MoU) with commercial vehicle maker **Ashok Leyland** for a channel financing partnership of its dealers.
- The MoU is for collaboration to provide personalized financial solutions specifically designed for dealers by the partnering entities.
- The bank's digital channel finance tool called '**e-Supply Chain financing**' has been purposely created to cater to the working capital needs of authorized dealers and traders affiliated with corporations.
- Our partnership will enable us to serve numerous businesses in India.
- Through the e-SCF tool, our goal is to provide seamless financial support to Ashok Leyland's dealers, fostering growth and resilience in the entire supply chain

Titbits

IDBI Bank

Headquarters : Mumbai, Maharashtra

MD & CEO : Rakesh Sharma

Tagline : Banking for All “Aao SocheinBada”

Ashok Leyland

Founded: 7 September 1948

Headquarters: Chennai, Tamil Nadu

MD & CEO: Shenu Agarwal

Which social media platform recently launched a new logo, replacing the bluebird with an "X" as part of its wider rebranding?

- A) Facebook
- B) Instagram
- C) Snapchat
- D) LinkedIn
- E) Twitter

Answer
E) Twitter



Explanation

- Social Media platform **Twitter** has launched its **new logo**, dropping the **blue bird** on its website for an **X** as part of a wider rebranding.
- Twitter owner Elon Musk and its Chief Executive Officer Linda Yaccarino unveiled the new logo for the social media network.
- The new logo is the latest change since Mr Musk bought the social media platform for 44 billion dollars last year.
- Musk in **April** changed the name of the company from **Twitter Inc. to X Corp.**

Titbits

X corp(Twitter, Inc)

Headquarters: San Francisco, California, United States

Founded: 21 March 2006

CEO: Linda Yaccarino

ACQUISITIONS AND MERGERS



Which group has exited the NBFC (Non-Banking Financial Company) space?

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

Answer

C) Adani Group

ACQUISITIONS AND MERGERS



Explanation

- **Adani Group** has exited the NBFC space with **Bain Capital** agreeing to acquire **90 per cent** of **Adani Capital and Adani Housing**.
- The transaction will buy out 100 per cent of the Adani family's private investments in the company.
- Adani Group will hold a **10 per cent stake**.
- Bain Capital has also committed \$120 million in primary capital to facilitate the company's ongoing growth.
- **Adani Capital** is a non-banking financial arm of the Gautam Adani-led Adani group. The company began its lending operations in **2017**.

APPOINTMENTS



Who recently took the oath as the Chief Justice of Kerala High Court?

- A) Justice Ashish Jitendra Desai
- B) Justice Ravi Shankar Jha
- C) Justice Indu Malhotra
- D) Justice Dipak Misra
- E) Justice Rohinton Fali Nariman

Answer

A) Justice Ashish Jitendra Desai



APPOINTMENTS



Explanation

- **Justice Ashish Jitendra Desai** took oath as the Chief Justice of the **Kerala High Court**. Kerala Governor Arif Mohammed Khan administered the oath of office to the new Chief Justice, at a ceremony held at Raj Bhavan.
- Chief Justice Desai is presently the **38th Chief Justice of the Kerala High Court**.
- Prior to his elevation as the Chief Justice of Kerala High Court, Justice Desai was a Judge of the Gujarat High Court. He was the senior-most Judge of that High Court
- The Supreme Court Collegium had recommended his appointment as Chief Justice of the Kerala High Court on July 6, 2023, following the elevation of the previous Chief Justice SV Bhatt to the Supreme Court. The Centre notified his appointment subsequently, on July 19, 2023.

APPOINTMENTS



Justice Sunita Agarwal has been appointed as the Chief Justice of the Gujarat High Court

- Justice Agarwal graduated in Law from Awadh University and enrolled as an advocate on December 16, 1990.
- She was appointed as an Additional Judge of the Allahabad HC on November 21, 2011.
- She took oath as Permanent Judge on Aug 06, 2013.

APPOINTMENTS



Justice Subhasis Talapatra has been appointed as the Chief Justice of the Orissa High Court

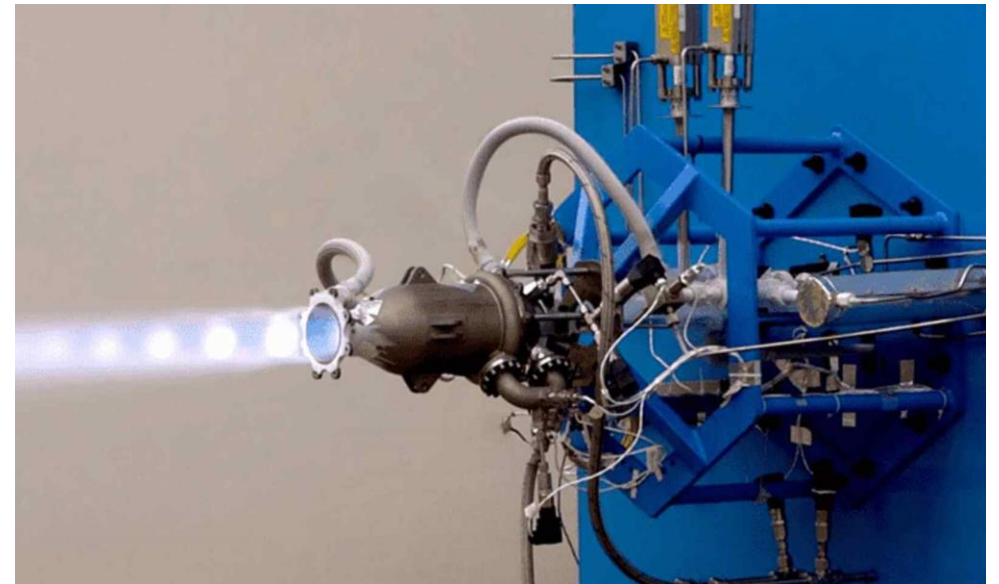
- Justice Talapatra was elevated as a Judge of the Gauhati High Court on 15 November 2011 and on establishment of a separate High Court for the State of Tripura in 2013, he opted the High Court of Tripura as his parent High Court.
- He has been functioning, on transfer, in the High Court of Orissa since 10 June 2022.
- Justice Talapatra will take charge as Chief Justice of Orissa High Court in on 07.08.2023 consequent upon superannuation of the present Chief Justice of the High Court.

Which space agency recently conducted a successful test of the Raman-II rocket engine developed by the Indian space startup Skyroot?

- A) NASA
- B) Roscosmos (Russian Federal Space Agency)
- C) European Space Agency (ESA)
- D) China National Space Administration (CNSA)
- E) Indian Space Research Organisation (ISRO)

Answer

E) Indian Space Research Organisation (ISRO)



Explanation

- The **Indian Space Research Organisation** has enabled a successful rocket-engine test conducted by **Skyroot**, a Hyderabad-based space start-up, at **ISRO Propulsion Complex (IPRC)** at Mahendragiri in Tamil Nadu.
- The test in the **Liquid Thruster Test Facility (LTTF) in IPRC**, involved the **Raman-II engine**, which was designed by Skyroot to generate 820 Newton (Sea Level) and 1,460 Newton (Vacuum) thrust, with a nominal chamber pressure of 8.5 bar absolute.
- The regeneratively cooled engine, manufactured through additive manufacturing techniques, utilises Mono Methyl Hydrazine and Nitrogen Tetroxide as propellants

Explanation

- Skyroot intends to integrate the Raman-II engine into the fourth stage of its launch vehicle, Vikram-I.
- This facilitation underscores ISRO's commitment to nurture private players, start-ups, and Non-Government Entities (NGEs) in developing the country's space eco-system

Titbits

ISRO

Abbreviation: Indian Space Research Organisation

FoundedL 1969

Headquarters : Bengaluru, Karnataka

Chairman : S. Somanath

Skyroot Aerospace Private Limited

Headquarters: Hyderabad, Telangana

Head: Pawan Kumar Chandana

Which country received the missile corvette INS Kirpan from India?

- A) Sri Lanka
- B) Bangladesh
- C) Vietnam
- D) Myanmar
- E) Indonesia

Answer
C) Vietnam



Explanation

- **India** "gifted" its in-service missile corvette **INS Kirpan** to Vietnam in reflection of growing strategic partnership between the two sides, especially in the maritime domain
- **Navy Chief Admiral R Hari Kumar**, currently on an official visit to Vietnam, presided over the ceremony at Cam Ranh where the frontline warship was handed over to Vietnam People's Navy.
- It is for the first time that India gifted a fully operational corvette to any friendly foreign country the ship has been handed over to Vietnam People's Navy (VPN) with complete "weapon complement"

Explanation

- **INS Kirpan**, since its commissioning in **1991**, has been an integral part of Indian Navy's Eastern Fleet and has participated in many operations over the last 32 years.
- Manned by about 12 officers and 100 sailors, the ship is 90 metres long and 10.45 metres in width with maximum displacement of 1,450 tons.
- INS Kirpan, an **indigenously built Khukri-class missile corvette**, was handed over to Vietnam in line with Defence Minister Rajnath Singh's announcement last month that India will gift an in-service missile corvette to the country.
- INS Kirpan departed on her final journey under the Indian tricolour from India to Vietnam on June 28 and reached Cam Ranh, Vietnam on July 8.

INTERNATIONAL AFFAIRS



Titbits

Vietnam

capital : Hanoi

Currency : Vietnamese dong

Prime Minister : Pham Minh Chinh

President: Vo Van Thuong

INTERNATIONAL AFFAIRS



Which two countries recently signed a contract to modernize the signalling system of the Dhaka-Tongi-Joydebpur rail line?

- A) India and Nepal
- B) India and Sri Lanka
- C) India and Bangladesh
- D) India and Bhutan
- E) India and Myanmar

Answer

C) India and Bangladesh



Explanation

- **India and Bangladesh** signed a contract for **installation of computer based interlocking signalling system** for **Dhaka-Tongi-Joydebpur rail line** at **Rail Bhaban, Dhaka**.
- The contract was signed in the presence of **Railway Minister of Bangladesh Md. Nurul Islam Sujon** and High Commissioner of India in **Bangladesh Pranay Verma**.
- Implementation of this project will ease congestion and improve efficiency of Dhaka-Tongi-Joydebour section which is one of the busiest rail lines in Bangladesh.
- The project is being implemented under the **Line of Credit extended by India to Bangladesh**
- The importance of Indian-assisted projects in the railway sector in Bangladesh, with 17 projects worth approximately USD 2 billion accounting for 20% of the total commitment under Indian concessional loans being in Bangladesh's railway sector.

INTERNATIONAL AFFAIRS



Titbits

Bangladesh

Capital : Dhaka

Currency : Bangladeshi Taka

President: Mohammed Shahabuddin

Prime Minister: Sheikh Hasina

Which two leaders recently signed an agreement on Unified Payments Interface (UPI) acceptance in Sri Lanka?

- A) Prime Minister of India and President of Maldives
- B) Prime Minister of India and Sri Lanka President
- C) Prime Minister of India and President of Bangladesh
- D) Prime Minister of India and President of Nepal
- E) Prime Minister of India and President of Bhutan

Answer

B) Prime Minister of India and Sri Lanka President



Explanation

- **Prime Minister Narendra Modi** and **Sri Lanka President Ranil Wickremesinghe** in India signed an agreement on Unified Payments Interface (UPI) acceptance in Sri Lanka
- The agreement happened during Sri Lanka President Ranil Wickremesinghe's two-day visit to India.
- India and Sri Lanka will conduct feasibility studies on petroleum line, land bridge connectivity between the countries
- **India and Singapore** signed a groundbreaking agreement in February 2023 to link their respective payment systems. This collaboration allows users in both countries to conduct seamless cross-border transactions.

INTERNATIONAL AFFAIRS



Titbits

Sri Lanka

Capital : Sri Jayewardenepura Kotte (legislative),
Colombo (executive and judicial)

Currency : Rupee

President: Ranil Wickremesinghe

Prime Minister: Dinesh Gunawardena

NATIONAL AFFAIRS



What interest rate has the Centre ratified for the Employees Provident Fund for 2022-23?

- A) 7.50%
- B) 8.00%
- C) 8.15%
- D) 8.50%
- E) 9.00%

Answer
C) 8.15%



Explanation

- **The government** has ratified the rate of interest at **8.15 per cent rate** on deposits under the **Employees Provident Fund scheme** for the financial year 2022-23.
- The Labour Ministry has conveyed the approval of the Central Government under **Para 60(1) of the Employees Provident Fund Scheme 1952** to credit interest at 8.15 per cent for the year 2022-23.
- Retirement fund body EPFO on March 28, 2023, had marginally raised the interest rate on employees' provident fund (EPF) deposits to 8.15 per cent for 2022-23 for its over six crore subscribers.

Explanation

- The order came after the finance ministry's concurrence to the EPF rate of interest approved by EPFO trustees earlier in March this year.
- In March 2022, Employees' Provident Fund Organisation (EPFO) had reduced the interest rate on EPF deposits for 2021-22 to a four-decade low of 8.10 per cent from 8.5 per cent in 2020-21.
- This was the lowest since **1977-78, when the EPF interest rate stood at 8 per cent.**

Titbits

Employees' Provident Fund Organisation (EPFO)

Founded: 4 March 1952

Headquarters: New Delhi, Delhi

CEO (Central Provident Fund Commissioner): Smt.

Neelam Shami Rao

Who did the Punjab government sign a Memorandum of Understanding with to start an English language training course for government college students?

- A) World Health Organization
- B) United Nations Educational, Scientific and Cultural Organization (UNESCO)
- C) British Council Education India
- D) United States Agency for International Development (USAID)
- E) European Union (EU)

Answer

C) British Council Education India



Explanation

- The **Punjab** government signed a Memorandum of Understanding with **British Council Education India** to start an English language training course for government college students.
- Under the MoU, the course will be launched as a pilot project in government colleges for 5,000 students from the academic session 2023-24

NATIONAL AFFAIRS



Titbits

Punjab

Capital : Chandigarh

Chief Minister: Bhagwant Mann

Governor : Banwarilal Purohit

In which country was a key provision of the Competition (amendment) Act 2023 implemented, vesting the power of appointment of Director General (Investigation) in the Competition Commission of India (CCI)?

- A) United States
- B) United Kingdom
- C) India
- D) Australia
- E) Canada

Answer
C) India

Explanation

- The Centre has implemented a key provision of the **Competition (amendment) Act 2023** that vests power of appointment of **Director General (Investigation)** in the **Competition Commission of India (CCI)**.
- So far, the power to appoint **DG** was vested in the Central Government.
- Besides implementing this key provision, the Centre has also now concurrently modified existing recruitment rules – **Competition Commission of India (Director General) Recruitment Rules, 2009** –to change the composition of the Search-cum-Selection Committee for appointment of DG.
- Earlier, the Search-cum-Selection Committee was **headed by Secretary, Ministry of Corporate Affairs (MCA)**.

Explanation

- However, consequent upon the vesting of power in CCI, the Search-cum-Selection Committee will now be headed by Chairperson CCI and will have two Members, one each to be nominated by MCA and Central Government (expert-person of eminence)
- Under the new dispensation, the DG would be appointed by CCI out of the Panel (upto three names) recommended by the search-cum-selection committee after obtaining prior approval of the Central Government.

NATIONAL AFFAIRS



Titbits

CCI

Abbreviation: Competition Commission of India

Founded: 14 October 2003

Headquarters: New Delhi, Delhi

Chairman : Ravneet Kaur

NATIONAL AFFAIRS



Which company recently announced its participation in the XR Startup Program, an initiative between Meta and the MeitY Startup Hub to support extended reality (XR) technology startups in India?

- A) Microsoft
- B) Google
- C) HCLTech
- D) Apple
- E) Facebook

Answer
C) HCLTech



Explanation

- **HCLTech** has joined the **XR Startup Program**, an initiative between **Meta and the MeitY Startup Hub** to support extended reality (XR) technology startups in India.
- As a knowledge partner of this program, HCLTech will help foster an ecosystem in which Indian startups can develop innovative services, hardware and software solutions with focus on education, healthcare and agri-tech, creating significant economic, social and environmental impact.
- As the program progresses, the startups may leverage HCLTech's global infrastructure, next-generation engineering technology and innovation labs to develop, test and validate their use cases.

NATIONAL AFFAIRS



Titbits

HCL Technologies Limited

Headquarters: Noida, Uttar Pradesh

CEO: C Vijayakumar

Meta Platforms, Inc

CEO: Mark Zuckerberg

Headquarters: Menlo Park, California, United States

Which Indian state government recently tabled the Rajasthan Platform Based GIG Workers (registration and welfare) Bill, 2023, the country's first such bill, aimed at providing social security to gig workers?

- A) Maharashtra
- B) Karnataka
- C) Rajasthan
- D) Gujarat
- E) Uttar Pradesh

Answer

C) Rajasthan

Explanation

- **Rajasthan** government tabled the **Rajasthan Platform Based GIG Workers (registration and welfare) Bill, 2023** – country's first such – which seeks to guarantee social security to gig workers.
- The bill provisions for monetary penalties if an aggregator fails to comply with the Act. The state government may impose a fine up to **Rs 5 lakh for the first contravention and up to Rs 50 lakh for subsequent contravention.**
- Under the bill, the state will constitute a 'The Rajasthan Platform Based Gig Workers Welfare Board' which will ensure registration of gig workers and aggregators operating in the state.
- The bill also aims to set up a welfare fee deduction mechanism that will be integrated with the aggregator app.

Explanation

- The government also seeks to set up a monitoring mechanism to review compliance of provisions of the Act and to verify if the welfare fee is being deducted regularly.
- The bill says that a part of the welfare fee will be contributed by the aggregator on the basis of each transaction, or as notified by the state government.
- The bill will give gig workers a unique ID which will be applicable across platforms.
- The ID will enable such workers to access general and specific social security schemes, heard in case there is a complaint, and participate in all decisions taken for their welfare through representation in the board.

NATIONAL AFFAIRS



Titbits

Rajasthan

Capital : Jaipur

CM: Ashok Gehlot

Governor :Kalraj Mishra

QUICK RECALL



- **The Income Tax Department of India will observe Income Tax Day or 'Aaykar Diwas' on July 24, 2023**
- **India's Karman Kaur Thandi has clinched her second W60 ITF title defeats Yulila Starodubtseva of Ukraine**
- **The Indian pair of Satwiksairaj Rankireddy and Chirag Shetty came from behind to win the men's doubles title at the Korea Open 2023 badminton tournament in Yeosu**
- **Max Verstappen won the F1 Hungarian Grand Prix**
- **IDBI Bank signed a Memorandum of Understanding (MoU) with commercial vehicle maker Ashok Leyland for a channel financing partnership of its dealers**
- **Social Media platform Twitter has launched its new logo, dropping the blue bird on its website for an X as part of a wider rebranding.**

QUICK RECALL



- **Adani Group has exited the NBFC space with Bain Capital agreeing to acquire 90 per cent of Adani Capital and Adani Housing.**
- **Justice Ashish Jitendra Desai took oath as the Chief Justice of the Kerala High Court**
- **The Indian Space Research Organisation has enabled a successful rocket-engine test conducted by Skyroot at ISRO Propulsion Complex (IPRC) at Mahendragiri in Tamil Nadu.**
- **India "gifted" its in-service missile corvette INS Kirpan to Vietnam**
- **India and Bangladesh signed a contract for installation of computer based interlocking signalling system for Dhaka-Tongi-Joydebpur rail line at Rail Bhaban, Dhaka.**
- **Prime Minister Narendra Modi and Sri Lanka President Ranil Wickremesinghe in India signed an agreement on Unified Payments Interface (UPI) acceptance in Sri Lanka**

QUICK RECALL



- **The government has ratified the rate of interest at 8.15 per cent rate on deposits under the Employees Provident Fund scheme for the financial year 2022-23.**
- **The Punjab government signed a Memorandum of Understanding with British Council Education India to start an English language training course for government college students.**
- **The Centre has implemented a key provision of the Competition (amendment) Act 2023 that vests power of appointment of Director General (Investigation) in the Competition Commission of India (CCI).**
- **HCLTech has joined the XR Startup Program, an initiative between Meta and the MeitY Startup Hub to support extended reality (XR) technology startups in India.**
- **Rajasthan government tabled the Rajasthan Platform Based GIG Workers (registration and welfare) Bill, 2023 – country's first such – which seeks to guarantee social security to gig workers**

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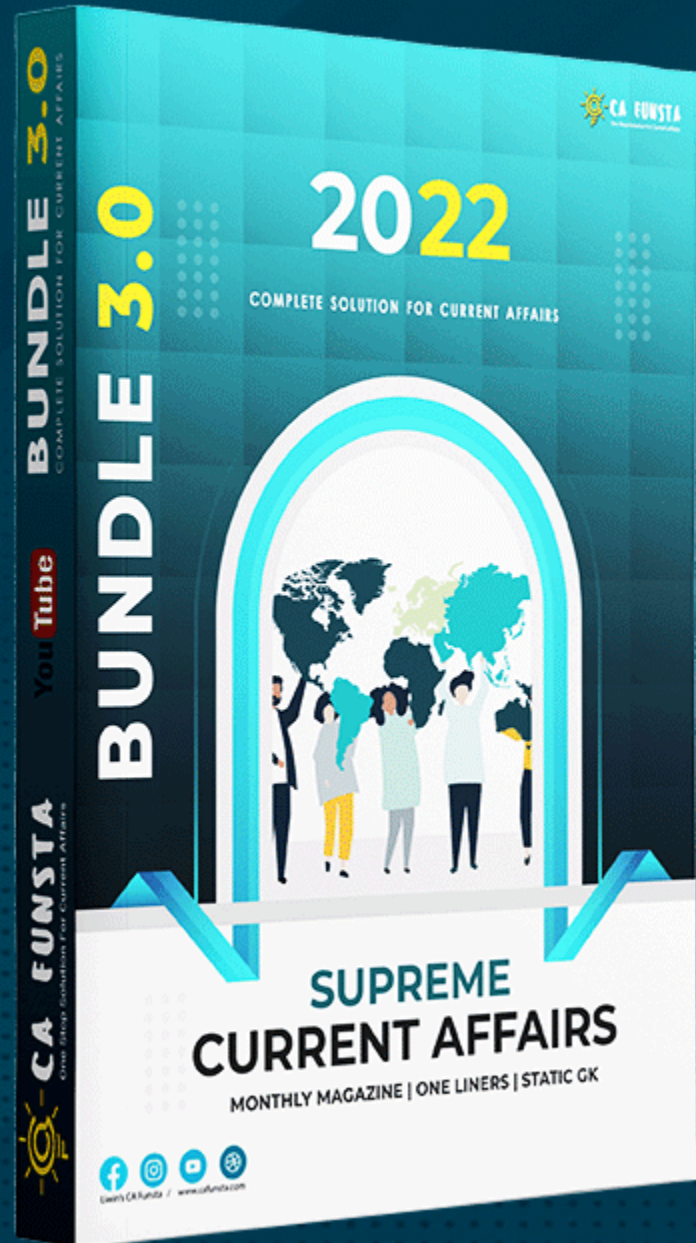
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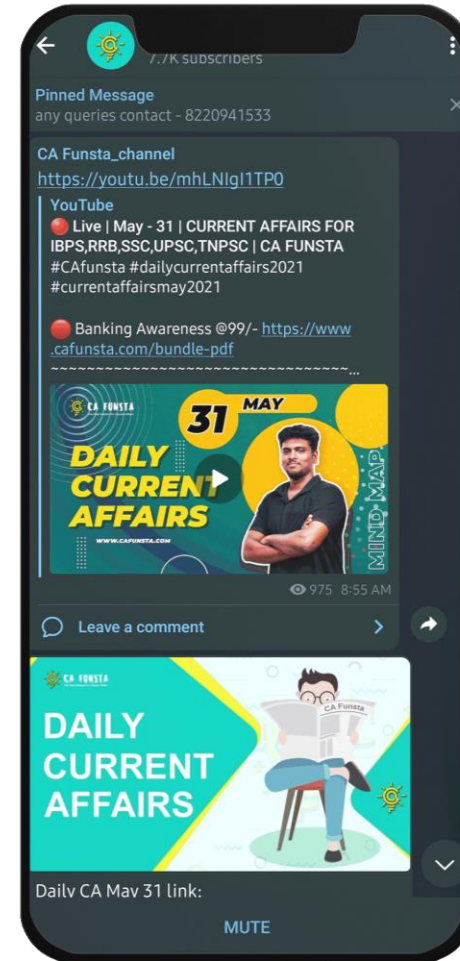
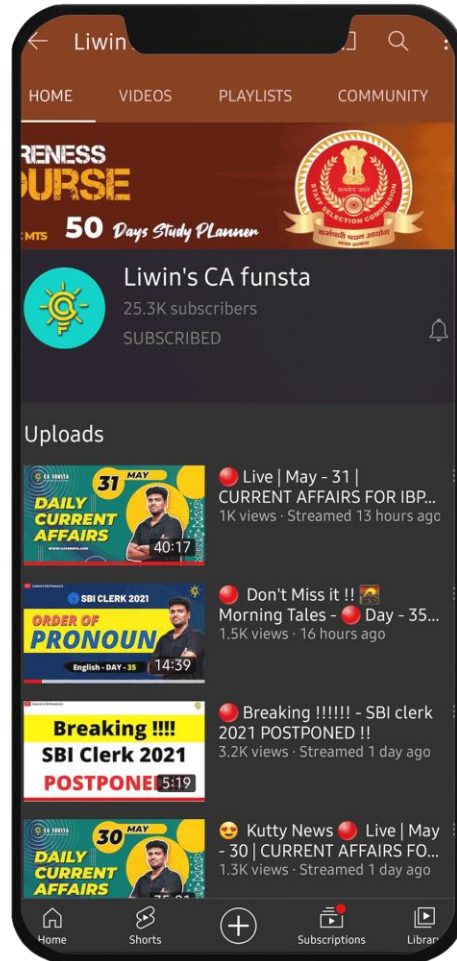
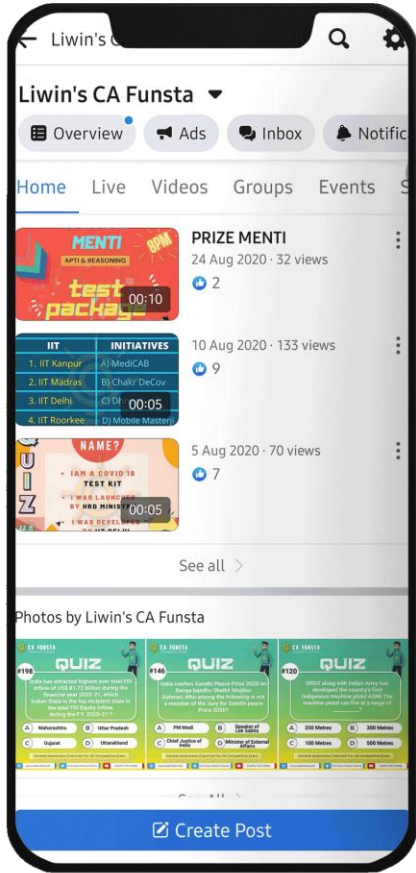
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