



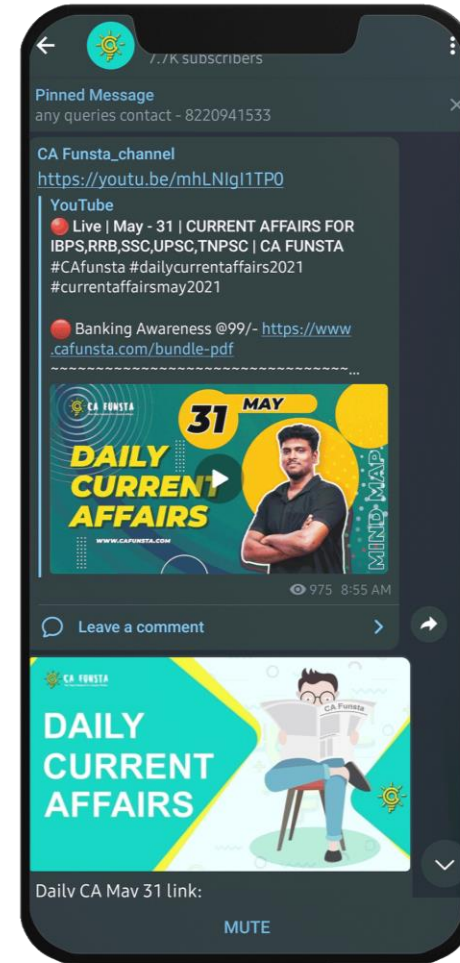
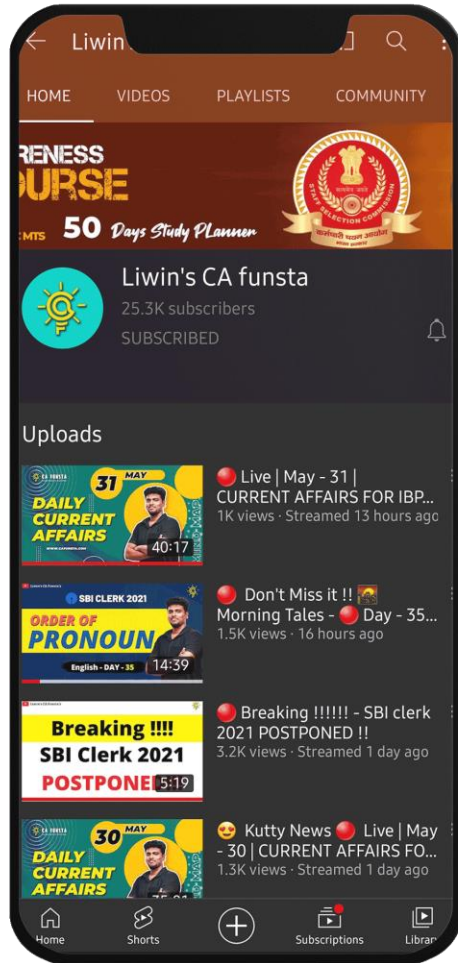
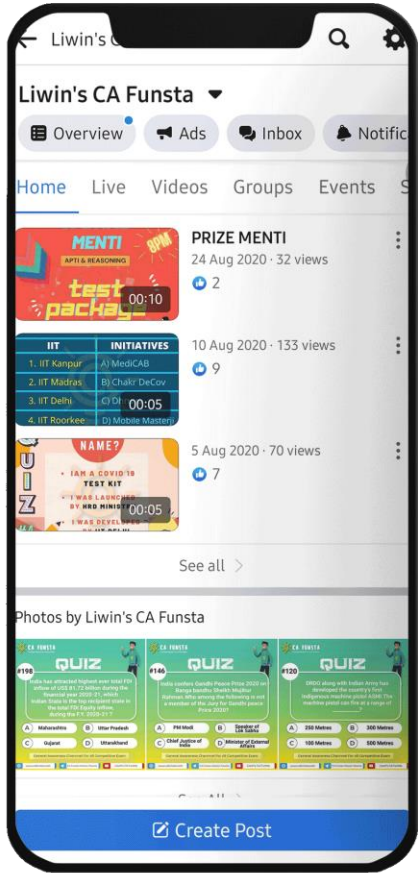
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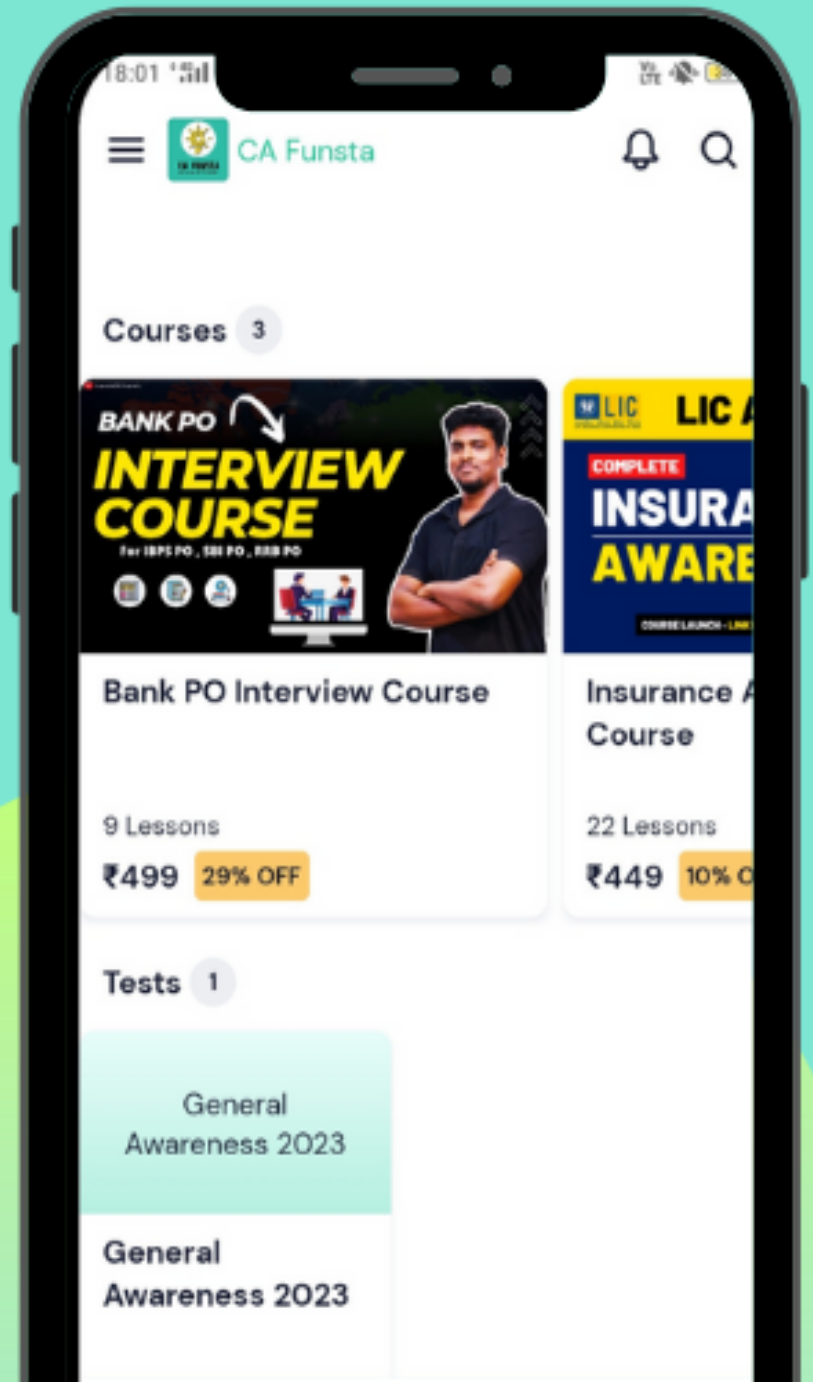
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**What does Mastercard enable for tokenised cards in India?**

- A) CVC-less payments
- B) Biometric authentication
- C) Contactless payments
- D) Instant money transfer
- E) Bill payments

**Answer**

**A) CVC-less payments**



## Explanation

- **Mastercard** announced the introduction of **cardholder verification code (CVC)-less online transactions** for its debit and credit cardholders who have tokenised their cards on merchant platforms in India.
- The move aims to reduce the checkout time and make virtual transactions hassle-free and more secure
- **CVC** is a **three-digit number** printed on the back of debit and credit cards. According to the Reserve Bank of India's (RBI's) tokenisation guidelines, merchants who adopt tokenised payments will collect CVC only once, which is while tokenising the card.
- From the **second transaction onwards**, cardholders will be required to select their tokenised card from the checkout page, confirm the one-time password (OTP) and complete the transaction without keying in the CVC.

## Explanation

- the new token-based transactions will leverage three key factors that will ensure a high degree of safety and security. These include:
- **Enhanced Security Features:** Token-based transactions are inherently more secure as they involve a token expiry and a dynamic cryptogram, thus ensuring additional protection against fraud.
- **Authenticated User Identity Check:** Payments made using an OTP or additional factor authentication (AFA) will ensure that only authorised users can complete the transactions.
- **Domain Control:** Transactions based on tokens are domain-controlled as only the token requestor can seek a cryptogram, thus ensuring a secure and controlled transaction environment.



## Titbits

### **Mastercard Inc**

CEO: Michael Miebach

Headquarters: Purchase, Harrison, New York, United States

Founded: 3 November 1966

**Which organizations have joined hands to improve audit quality?**

- A) Reserve Bank of India (RBI) and Indian Chartered Accountants Association (ICAA)
- B) Institute of Chartered Accountants of India (ICAI) and Indian Banks' Association (IBA)
- C) Securities and Exchange Board of India (SEBI) and Indian Institute of Management (IIM)
- D) National Stock Exchange of India (NSE) and Chartered Financial Analyst (CFA) Institute
- E) Ministry of Corporate Affairs (MCA) and Association of Mutual Funds in India (AMFI)

**Answer**

**B) Institute of Chartered Accountants of India (ICAI) and Indian Banks' Association (IBA)**

## Explanation

- **The ICAI** in association with the **Indian Banks Association (IBA)** has approved a plan to develop and jointly control a common balance confirmation portal which promises high efficiency and reliability.
- The IBA has engaged with the RBI's Institute for Development and Research in Banking Technology (IDRBT) and National E-Governance Services Limited to ensure the platform's efficient and secure implementation.
- Further, the portal's development and maintenance will be managed by PSB Alliance Pvt. Ltd., which will collaborate with IDRBT.
- The proposed system which is expected to go live in three months, will have a regulatory structure comprised of ICAI, IBA, PSB Alliance Pvt. Ltd., and IDRBT.
- A prominent aspect of this endeavour is that participating banks will assume the responsibility of balance confirmations provided ensuring greater accuracy.

## Titbits

### ICAI

Abbreviation: The Institute of Chartered Accountants of India

Formation: 1 July 1949

Headquarters: New Delhi

President: CA. Aniket Sunil Talati

### **Indian Banks' Association**

Founded: 26 September 1946

Headquarters: Mumbai, Maharashtra

Chairman: Shri A K Goel

**Which insurance company has launched "Jeevan Kiran," a return-of-premium term life insurance policy?**

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

**Answer**

**D) LIC (Life Insurance Corporation of India)**



## Explanation

- **The Life Insurance Corporation of India (LIC)** has announced the launch of **Jeevan Kiran**, a new non-linked, non-participating life insurance policy that 'returns' the premiums paid by policyholders at maturity
- In simple terms, policyholders will, if they survive the term, get back the total premium they paid under the policy, not including any extra premium, rider premium or taxes paid.
- In case of death during the policy tenure, the basic sum assured, an amount equal to seven times the annual premium or 105 percent of total premiums paid until then, whichever is higher, will be handed out to the policyholders' dependents.

## Explanation

- In the case of single premium plans, nominees will receive the basic sum assured or 125 percent of the single premium, whichever is higher.
- **The minimum sum assured under the policy, which comes with tenures of 10-40 years, is Rs 15 lakh.**
- The minimum instalment will be **Rs 3,000 under the regular premium option and Rs 30,000 under the single premium variant.**
- Premiums for smokers and non-smokers will vary, with the former having to pay higher premiums.
- The policy can be purchased by individuals in the age group of 18-65 years.
- The policy comes with two optional covers that bolster the basic protection provided by the base policy - Accidental Death & Disability Benefit Rider and Accident Benefit Rider.

## Titbits

### **Life Insurance Corporation of India**

Founded: 1 September 1956

Headquarters: Mumbai, Maharashtra

Chairperson: Siddharth Mohanty



# ACQUISITIONS AND MERGERS

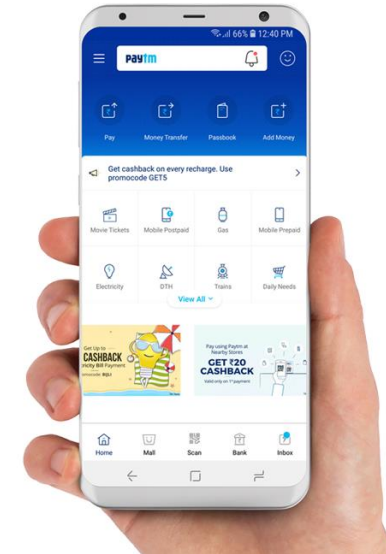


**Paytm Founder Vijay Shekhar Sharma has agreed to acquire a 10.3 per cent stake in Paytm from which entity?**

- A) Alibaba Group
- B) Tencent Holdings Limited
- C) SoftBank Group Corp.
- D) Antfin (Netherlands) Holding B.V.
- E) Berkshire Hathaway Inc.

**Answer**

**D) Antfin (Netherlands) Holding B.V.**



The All-New  
**Paytm**



# ACQUISITIONS AND MERGERS



## Explanation

- **Paytm Founder Vijay Shekhar Sharma** has entered into an agreement to acquire **10.3 per cent stake** in Paytm **from Antfin (Netherlands) Holding B.V.**
- This acquisition will be done via his 100 per cent owned overseas entity – Resilient Asset Management B.V. – and through an off-market transfer.
- Resilient is based in the Netherlands.
- On the closing of this transaction, Sharma's shareholding in Paytm (direct and indirect) will increase to 19.42%, while Antfin's shareholding will reduce to 13.5 per cent.

# ACQUISITIONS AND MERGERS



## Titbits

### **Paytm Payments Bank**

Headquarters : Noida,Uttar Pradesh

MD & CEO : Surinder Chawla

Tagline: Simplifying Payments for India

Part-time Chairman: Vijay Shekhar Sharma

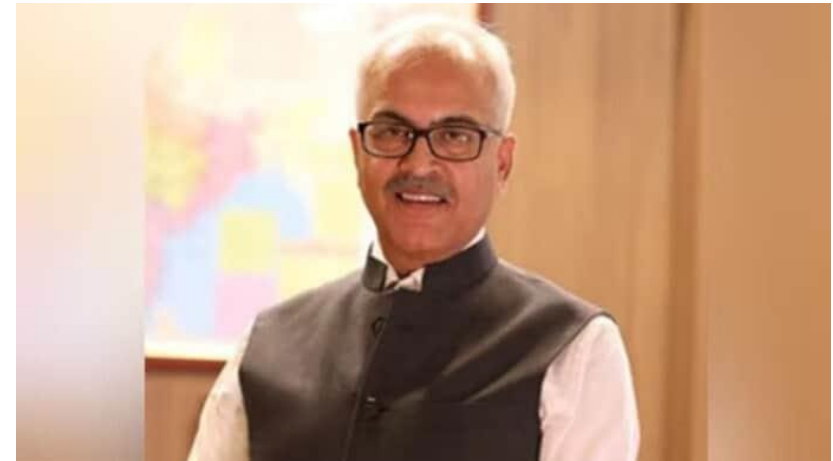
# APPOINTMENTS



**The Centre has given an extension to Union Home Secretary Ajay Kumar Bhalla until which date?**

- A) August 22, 2023
- B) August 22, 2024
- C) July 31, 2023
- D) September 15, 2024
- E) July 15, 2024

**Answer**  
**B) August 22, 2024**



# APPOINTMENTS



## Explanation

- The Union government has cleared the appointment of **Sanjay Kumar Agarwal** as **chairman of the Central Board of Indirect Taxes and Customs (CBIC)**.
- Agarwal succeeds **Vivek Johri** who superannuated on May 31
- In a separate order, **Surjit Bhujabal**, currently principal director general, DGGI, has been appointed as **CBIC member**.
- The CBIC board has a chairman who is assisted by six members who look into tax policy, customs, IT & taxpayer services, GST, compliance management and vigilance

# APPOINTMENTS



## Explanation

- Previously, Bhalla held secretarial positions in the ministry of power, ministry of coal and department of commerce, and department of shipping (ports) and also handled various assignments in the cadre in Assam and Meghalaya.

# APPOINTMENTS



**Who has been named as the chief of the Central Board of Indirect Taxes and Customs (CBIC)?**

- A) Sanjay Kumar Agarwal
- B) Rajeev Kumar
- C) Pramod Chandra Mody
- D) P.K. Sinha
- E) Sushil Chandra

**Answer**

**A) Sanjay Kumar Agarwal**



# APPOINTMENTS



## Explanation

- The Union government has cleared the appointment of **Sanjay Kumar Agarwal** as **chairman of the Central Board of Indirect Taxes and Customs (CBIC)**.
- Agarwal succeeds **Vivek Johri** who superannuated on May 31
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- The CBIC board has a chairman who is assisted by six members who look into tax policy, customs, IT & taxpayer services, GST, compliance management and vigilance



# APPOINTMENTS



## Titbits

### **CBIC**

Abbreviation: The Central Board of Indirect Taxes and  
Customs

Chairperson: Sanjay Kumar Agarwal

Founded: 1 January 1964

Headquarters: New Delhi, Delhi

**Which organization has partnered with ISRO's Satish Dhawan Space Centre (SDSC-SHAR) to enhance security standards?**

- A) Tata Consultancy Services (TCS)
- B) Godrej Security Solutions
- C) Reliance Industries Limited (RIL)
- D) Infosys
- E) Amazon Web Services (AWS)

**Answer**

**B) Godrej Security Solutions**

## Explanation

- **Godrej Security Solutions**, has recently secured a significant project to provide an **advanced Key Management System** to **Satish Dhawan Space Centre SHAR (SDSC-SHAR)**, India's **esteemed Spaceport**.
- The state-of-the-art Key Management System aims to bolster security measures for one of the leading centres of the **Indian Space Research Organisation (ISRO)**.
- Godrej Security Solutions is under the Godrej & Boyce flagship company of the Godrej Group.
- Godrej Security Solutions' project involves the implementation of sophisticated encryption protocols and the safeguarding of critical keys, fortifying the overall institutional security framework of SDSC-SHAR.

## Explanation

- The system will also facilitate compliance management by establishing a robust framework for key generation and distribution, ensuring adherence to the highest security standards.
- The partnership between Godrej Security Solutions and SDSC-SHAR underscores the collective efforts to ensure the safety and security of vital infrastructures.

**Which disease has Iraq been validated by the World Health Organization (WHO) as having eliminated as a public health problem?**

- A) Malaria
- B) Tuberculosis
- C) Trachoma
- D) Cholera
- E) Measles

**Answer**  
**C) Trachoma**



## Explanation

- **Iraq** has been validated by the **World Health Organization (WHO)** as having **eliminated trachoma as a public health problem**.
- It is the **18th country** globally to achieve this milestone.
- In **2012**, Iraq launched its **national trachoma program** with the objective of eliminating trachoma as a public health problem.
- As part of its national program, Iraq established a trachoma surveillance system to identify and manage cases within secondary and tertiary eye care facilities.

## Explanation

- Additionally, **in collaboration with the Ministry of Education**, the national trachoma program conducted school pre-enrolment and eye screening programs to detect and address cases among school-going children.
- **Iraq is the 5th country in the WHO Eastern Mediterranean Region** that has been validated by WHO as having eliminated trachoma as a public health problem, following the Islamic Republic of Iran, Morocco, Oman, and Saudi Arabia.
- Iraq is also the **50th country to be acknowledged by WHO** for eliminating at least one neglected tropical disease (NTD) globally.

## Explanation

- This major milestone is the halfway mark to the 100-country target set for 2030 in the global road map for neglected tropical diseases, published by WHO in 2021.
- 18 countries have been validated by WHO as having eliminated trachoma as a public health problem, including Benin, Cambodia, China, Gambia, Ghana, Islamic Republic of Iran, Iraq, Lao People's Democratic Republic, Malawi, Mali, Mexico, Morocco, Myanmar, Nepal, Oman, Saudi Arabia, Togo and Vanuatu.



# INTERNATIONAL AFFAIRS



## Titbits

### Iraq

Capital: Baghdad

Currency: Iraqi Dinar

President: Abdul Latif Rashid

Prime Minister: Mohammed Shia' Al Sudani

# INTERNATIONAL AFFAIRS



**Which organizations have partnered to establish the first-ever center for species survival in South Asia?**

- A) World Wildlife Fund (WWF) and Wildlife Conservation Society (WCS)
- B) International Union for Conservation of Nature (IUCN) and Wildlife Trust of India (WTI)
- C) United Nations Environment Programme (UNEP) and Conservation International (CI)
- D) The Nature Conservancy (TNC) and Wildlife SOS
- E) Greenpeace and Wildlife Alliance

**Answer**

**B) International Union for Conservation of Nature (IUCN) and Wildlife Trust of India (WTI)**



## Explanation

- In a major initiative, the **first-ever regional Center for Species Survival (CSS) in South Asia** has been established in India.
- The **International Union for Conservation of Nature's Species Survival Commission (SSC)** and the **Wildlife Trust of India (WTI)** have partnered to establish the centre.
- This will be the **10th Centre for Species Survival in the world** and the first of its kind in South Asia
- An MoU was signed between Prof. Jon Paul Rodríguez, Chair, IUCN-SSC and Vivek Menon, Executive Director, WTI for this purpose.

**India and Nepal signed four Memorandums of Understanding (MoUs) in which areas?**

- A) Trade and Investment
- B) Tourism and Culture
- C) Education, Water Supply, and Sanitation Facilities
- D) Defence and Security
- E) Health and Medicine

**Answer**

**C) Education, Water Supply, and Sanitation Facilities**



## Explanation

- **The Indian embassy in Kathmandu and the Ministry of Federal Affairs and General Administration of Nepal** signed four Memorandums of Understanding (MoUs) to undertake the developmental projects, which will be built under the grant assistance of India.
- Among the four projects, three will be in the education sector and one project in Water Supply and Sanitation, at a total estimated cost of **NRs. 170 million**
- These four projects, namely:- **construction of School Building of Shree Galainath Secondary School, Shailashikhar Municipality; School Building of Shree Himalaya Secondary School, Byas Rural Municipality in Darchula District; School Building of Diding Primary School, Chichila Rural Municipality in Sankhuwasabha District and construction of Shreepur Water Supply and Sanitation Project, Triyuga Municipality in Udayapur District of Nepal shall be implemented through local authorities of Shailashikhar Municipality; Byas Rural Municipality; Chichila Rural Municipality and Triyuga Municipality, respectively**

## Explanation

- The construction of these projects will provide better education facilities and water supply & sanitation facilities for the local community and improve the quality of life for people in Nepal.
- **since 2003**, India has taken up 546 HICDPs in Nepal in the areas of health, education, drinking water, connectivity, sanitation and the creation of other public utilities across all 7 provinces of Nepal.
- Of these, 483 projects have been completed and the remaining 63 projects are under implementation. The total cost of all the projects is around NPR. 1220 Cr (INR. 762 Cr.).
- These projects are mostly implemented through local authorities of the Nepali Government.
- The construction of these projects will provide better education facilities and water supply & sanitation facilities for the local community and improve the quality of life for people in Nepal.

# INTERNATIONAL AFFAIRS



## Titbits

### Nepal

Capital : Kathmandu

Currency : Rupee

President: Ram Chandra Poudel

Prime Minister: Pushpa Kamal Dahal

**Who laid the foundation stone virtually to revamp the 508 railway stations across India under the Amrit Bharat Station scheme?**

- A) President Ram Nath Kovind
- B) Prime Minister Narendra Modi
- C) Finance Minister Nirmala Sitharaman
- D) Home Minister Amit Shah
- E) Railway Minister Piyush Goyal

**Answer**

**B) Prime Minister Narendra Modi**



## Explanation

- **Prime Minister Narendra Modi** laid the foundation stone virtually to **revamp the 508 railway stations across the country** via video conferencing under the **Amrit Bharat Station scheme**.
- Out of 508, 13 stations are listed in Karnataka.
- The redevelopment, which will cost Rs 24,470 crore, will provide modern passenger amenities along with ensuring well-designed traffic circulation, inter-modal integration and well-designed signage for guidance of passengers
- The 508 stations are spread across 27 states and union territories, including 55 each in Uttar Pradesh and Rajasthan, 49 in Bihar, 44 in Maharashtra, 37 in West Bengal, 34 in Madhya Pradesh, 32 in Assam, 25 in Odisha, 22 in Punjab, 21 each in Gujarat and Telangana, 20 in Jharkhand, 18 each in Andhra Pradesh and Tamil Nadu, 15 in Haryana.

## Explanation

- Guided by this vision, the '**Amrit Bharat Station Scheme**' was launched to redevelop 1,309 stations
- Launched in **February**, the Amrit Bharat Station Scheme envisages the development of stations on a continuous basis with a long-term approach. It involves the preparation of 'master plans' and their implementation in phases to improve the amenities at the stations. The scheme was launched to redevelop 1,309 stations across the country.

**Who laid the foundation stone virtually to revamp the 508 railway stations across India under the Amrit Bharat Station scheme?**

- A) President Ram Nath Kovind
- B) Prime Minister Narendra Modi
- C) Finance Minister Nirmala Sitharaman
- D) Home Minister Amit Shah
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**The Ministry of New and Renewable Energy (MNRE) has extended the self-certification period for solar inverters until which date?**

- A) May 30
- B) June 15
- C) June 30
- D) July 15
- E) August 1

**Answer**  
**C) June 30**

## Explanation

- The **Ministry of New and Renewable Energy (MNRE)** has yet again extended the deadline for the solar inverter makers to get valid International Electrotechnical Commission (IEC) certificates and test reports from accredited laboratories of their **solar inverters until June 30, 2023.**
- The MNRE had come up with the Solar 'Photovoltaics, Systems, Devices and Components Goods (Requirements for Compulsory Registration) Order, 2017' that asked for compulsory registration with six products that was in the schedule on September 5, 2017.
- The MNRE has been extending the deadline for the industry to comply with the Quality Control Order, 2017, for solar PV inverters.

## Explanation

- Last time, the ministry had extended the self-certification of solar PV inverters from June 30, 2022, to December 31, 2022 under the Bureau of Indian Standards (BIS).



**The Petroleum and Natural Gas Regulatory Board (PNGRB) has partnered with which organization to develop a roadmap for hydrogen blending in natural gas?**

- A) International Monetary Fund (IMF)
- B) World Trade Organization (WTO)
- C) World Bank
- D) International Energy Agency (IEA)
- E) United Nations Development Programme (UNDP)

**Answer**  
**C) World Bank**

## Explanation

- **Petroleum and Natural Gas Regulatory Board (PNGRB)** has collaborated with the **World Bank** to prepare a roadmap for hydrogen blending in natural gas and their transmission through gas pipelines in the country
- The regulatory frameworks will be amended to help achieve the national target of 5 million metric tonnes per annum of hydrogen consumption by 2030
- PNGRB has also permitted three city gas distributors to undertake hydrogen blending in natural gas in their respective licensed areas.

## Explanation

- Last time, the ministry had extended the self-certification of solar PV inverters from June 30, 2022, to December 31, 2022 under the Bureau of Indian Standards (BIS).

## Titbits

### **Petroleum & Natural Gas Regulatory Board (PNGRB)**

Headquarters: New Delhi, Delhi

Found: 2006

Chairman: Anil Kumar Jain

### **World Bank**

Founded: 1944

Members: 189 countries (IBRD), 173 countries (IDA)

Headquarters: Washington D.C, US

President: Ajay Banga

# NATIONAL AFFAIRS



The Project Tiger division has been merged with which other project to create a new division called 'Project Tiger and Elephant Division' under the Ministry of Environment, Forest and Climate Change (MoEF&CC)?

- A) Project Rhino
- B) Project Dolphin
- C) Project Leopard
- D) Project Elephant
- E) Project Lion

**Answer**  
**D) Project Elephant**



## Explanation

- The **Project Tiger division** has been merged with **Project Elephant** and a new division with the name '**Project Tiger and Elephant Division**' has been created under the **Ministry of Environment, Forest and Climate Change (MoEF&CC)**, triggering concerns among the wildlife conservation circles.
- After the merger, the staff and divisional heads of Project Elephant (PE) will now report to the additional director general of forests (ADGF), Project Tiger (PT), who has now been designated as ADGF (PT&E).
- The Inspector General Forests and Project Director, Project Elephant, will be the divisional head of the PT&E division and will be reporting to the ADGF (PT&E), who is also the member secretary of the National Tiger Conservation Authority (NTCA).

## Explanation

- On **April 9, Prime Minister Narendra Modi** participated in the programme to commemorate 50 years of Project Tiger in Mysuru.
- During the function, he launched the International Big Cat Alliance aimed at conserving big cats of the world on similar lines of Project Tiger.
- **Launched in 1973**, Project Tiger is probably one of the most successful species conservation programmes in the world

**Who has ONGC signed its first-ever term contract with under the Marketing Freedom regime for the sale of crude oil?**

- A) Indian Oil Corporation (IOC)
- B) Bharat Petroleum Corporation Limited (BPCL)
- C) Hindustan Petroleum Corporation Limited (HPCL)
- D) Reliance Industries Limited (RIL)
- E) Essar Oil

**Answer**

**B) Bharat Petroleum Corporation Limited (BPCL)**





## Explanation

- In a significant development, **Oil and Natural Gas Corporation Limited (ONGC)** has entered into a term contract with **Bharat Petroleum Corporation Limited (BPCL)** for the sale of crude oil from the **Mumbai region**, cementing the strong partnership between the two esteemed companies.
- The signing ceremony took place at ONGC NBP Green Heights, Mumbai, between ONGC ED- Chief Marketing Sanjay Kumar, and BPCL ED (IT) Manoj Heda, in the presence of ED-Western Offshore C Mathavan, Asset Managers of Mumbai region, Plant Manager- Uran and ED- Chief Commercial.
- The historic contract comes after the Government of India's decision to grant marketing and pricing freedom for domestic crude oil, replacing the previous allocation mechanism. ONGC has swiftly adapted to the new regime and successfully initiated the first-ever e-auction of Mumbai Offshore crude oil.

## Explanation

- BPCL Mumbai refinery has a longstanding association with ONGC, processing their crude oil since 1976.
- With the advantage of being connected by pipeline, BPCL offers seamless logistical operations for ONGC.

# NATIONAL AFFAIRS



## Titbits

### **ONGC**

Abbreviation: Oil and Natural Gas Corporation

Chairman: Arun Kumar Singh

Founded: 14 August 1956

Headquarters: Vasant Kunj, Delhi

### **BPCL**

Abbreviation: Bharat Petroleum Corporation Limited

Headquarters: Mumbai

Founded: 1952

CMD: G. Krishna Kumar

# QUICK RECALL



- **Mastercard announced the introduction of cardholder verification code (CVC)-less online transactions for its debit and credit cardholders who have tokenised their cards on merchant platforms in India.**
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- **Paytm Founder Vijay Shekhar Sharma has entered into an agreement to acquire 10.3 per cent stake in Paytm from Antfin (Netherlands) Holding B.V.**

# QUICK RECALL



- **The Centre gave another one year extension to Union Home Secretary Ajay Kumar Bhalla till August 22, 2024, according to a notification issued by the Department of Personnel and Training (DoPT).**
- **The Union government has cleared the appointment of Sanjay Kumar Agarwal as chairman of the Central Board of Indirect Taxes and Customs (CBIC).**
- **Godrej Security Solutions, has recently secured a significant project to provide an advanced Key Management System to Satish Dhawan Space Centre SHAR (SDSC-SHAR), India's esteemed Spaceport.**
- **Iraq has been validated by the World Health Organization (WHO) as having eliminated trachoma as a public health problem.**
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# QUICK RECALL



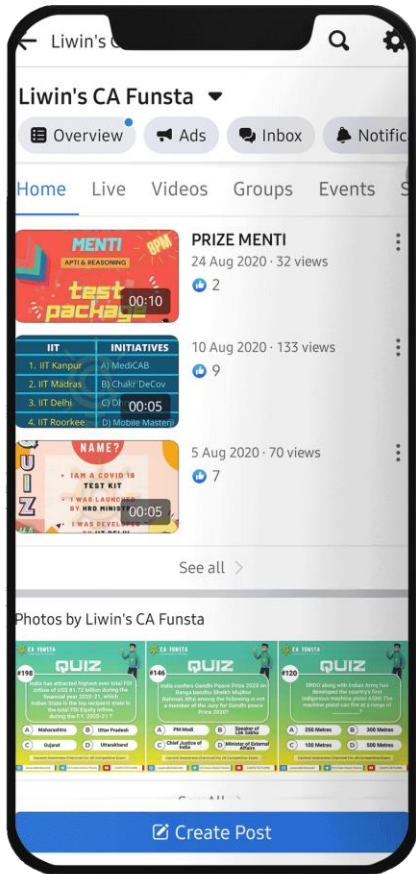
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# QUICK RECALL

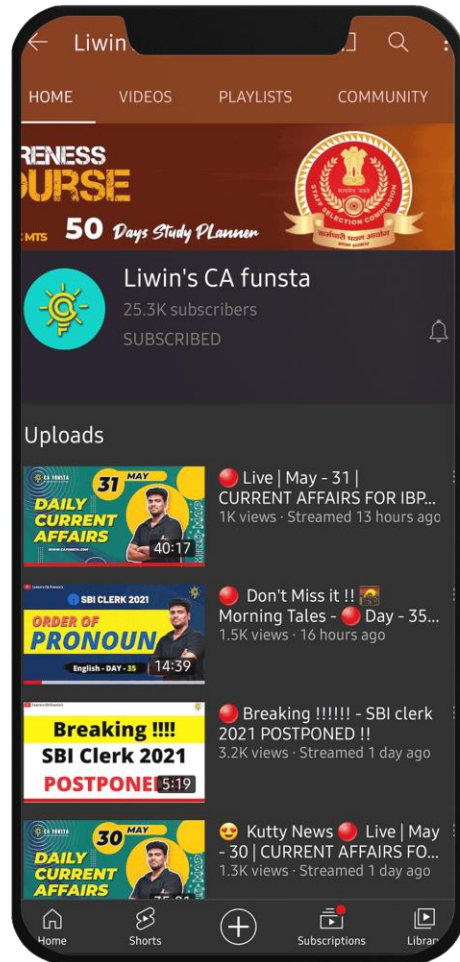


- **The Project Tiger division has been merged with Project Elephant and a new division with the name 'Project Tiger and Elephant Division' has been created under the Ministry of Environment, Forest and Climate Change (MoEF&CC)**
- **In a significant development, Oil and Natural Gas Corporation Limited (ONGC) has entered into a term contract with Bharat Petroleum Corporation Limited (BPCL) for the sale of crude oil from the Mumbai region, cementing the strong partnership between the two esteemed companies.**

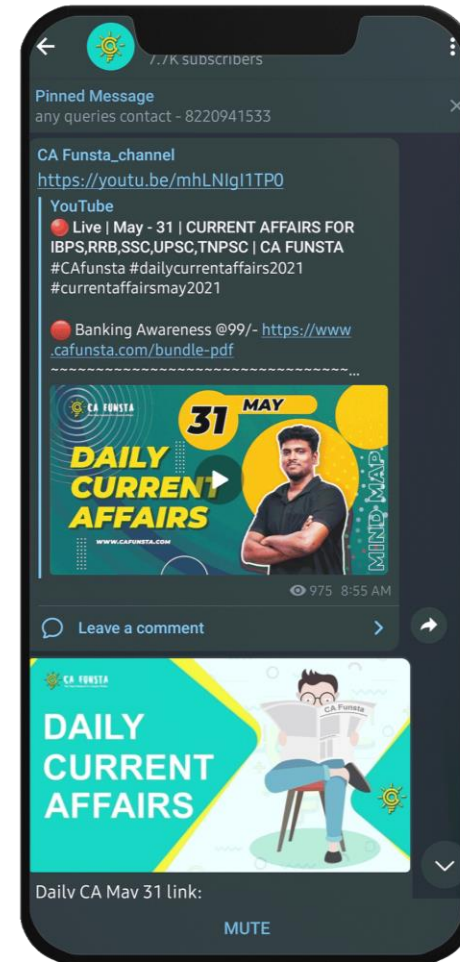
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