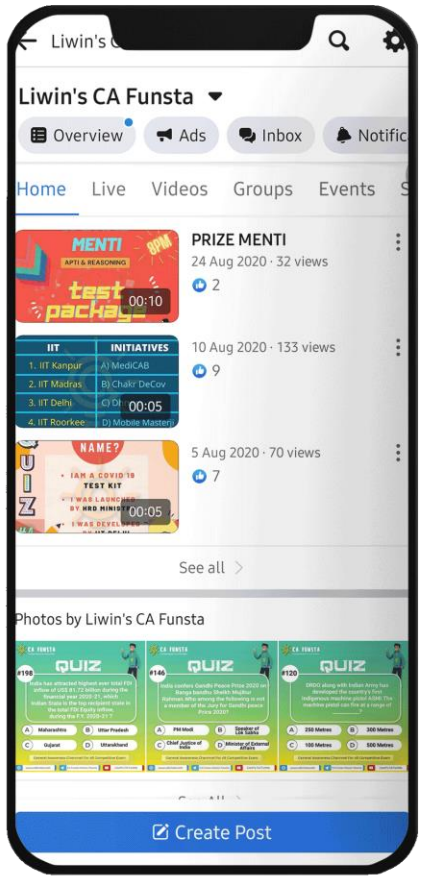
LIWIN'S CA FUNSTA'S

DAILY CURRENT AFFAIRS

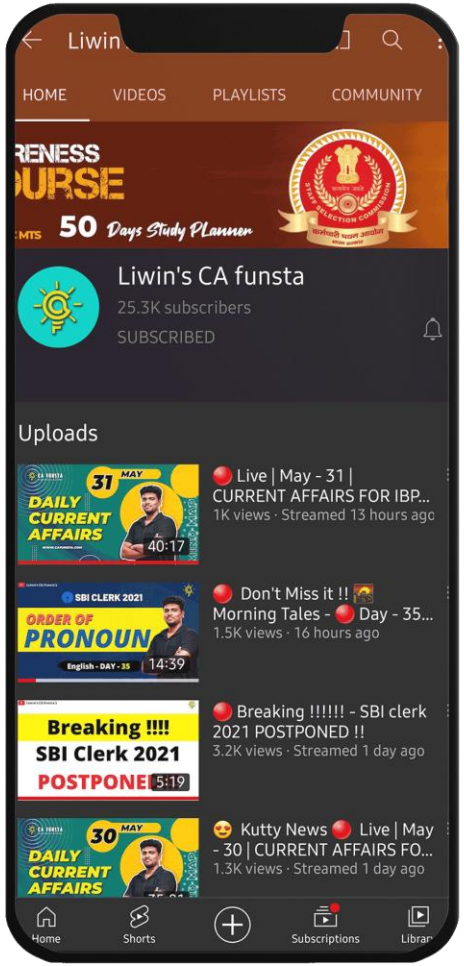
OCTOBER 27

For Bank Exams,UPSC,TNPSC,SSC

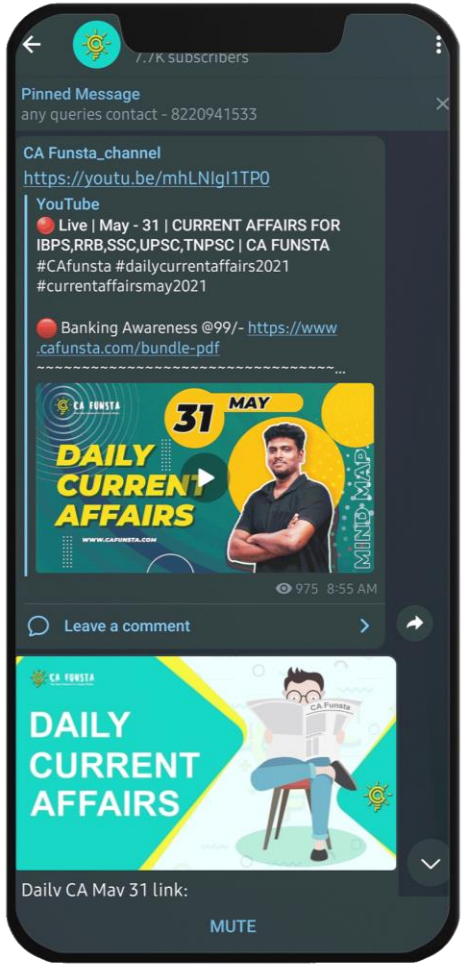
Subscriptions



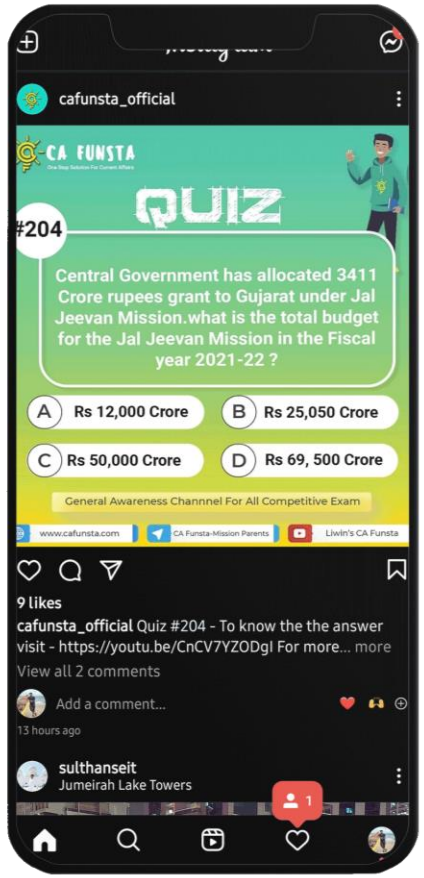
Liwin's CA Funsta



CA Funsta Channel



CA Funsta Channel



CA Funsta Channel

CA Funsta-Mission Parents

www.cafunsta.com

CA FUNSTA

Banking Awareness

in just 32 Episodes

Useful for All Bank Exams & Interview

- Recorded Classes of Complete conceptual Learning with indepth Explanations
- Complete 300 Page E-book For with illustrated Images
- 20+ Mcq for Each topic for better understanding of the topic

~~₹999/-~~ **₹499/-**

Buy Now

Mr.Liwin Bernard M
5+ Years Of Experienced Trainer

🔥 Ready to excel in IBPS PO, IBPS Clerk, SBI PO, SBI Clerk, IBPS RR PO, and IBPS RR Clerk 2023 exams? 🎯🏆

📹 Banking Awareness Video Course! 📝📹

🎉 32 Engaging Episodes 🎉
📖 FREE Ebook with MCQs 📖

💻 Learn at your pace, anytime, anywhere! 💻

👉 Enroll NOW and claim your BONUS tips from top scorers! 👈

👇 Click the link to secure your spot! 👇

https://store.cafunsta.com/learn/Banking-Awareness/Banking-Awareness

CA FUNSTA

One Stop Solution For Current Affairs

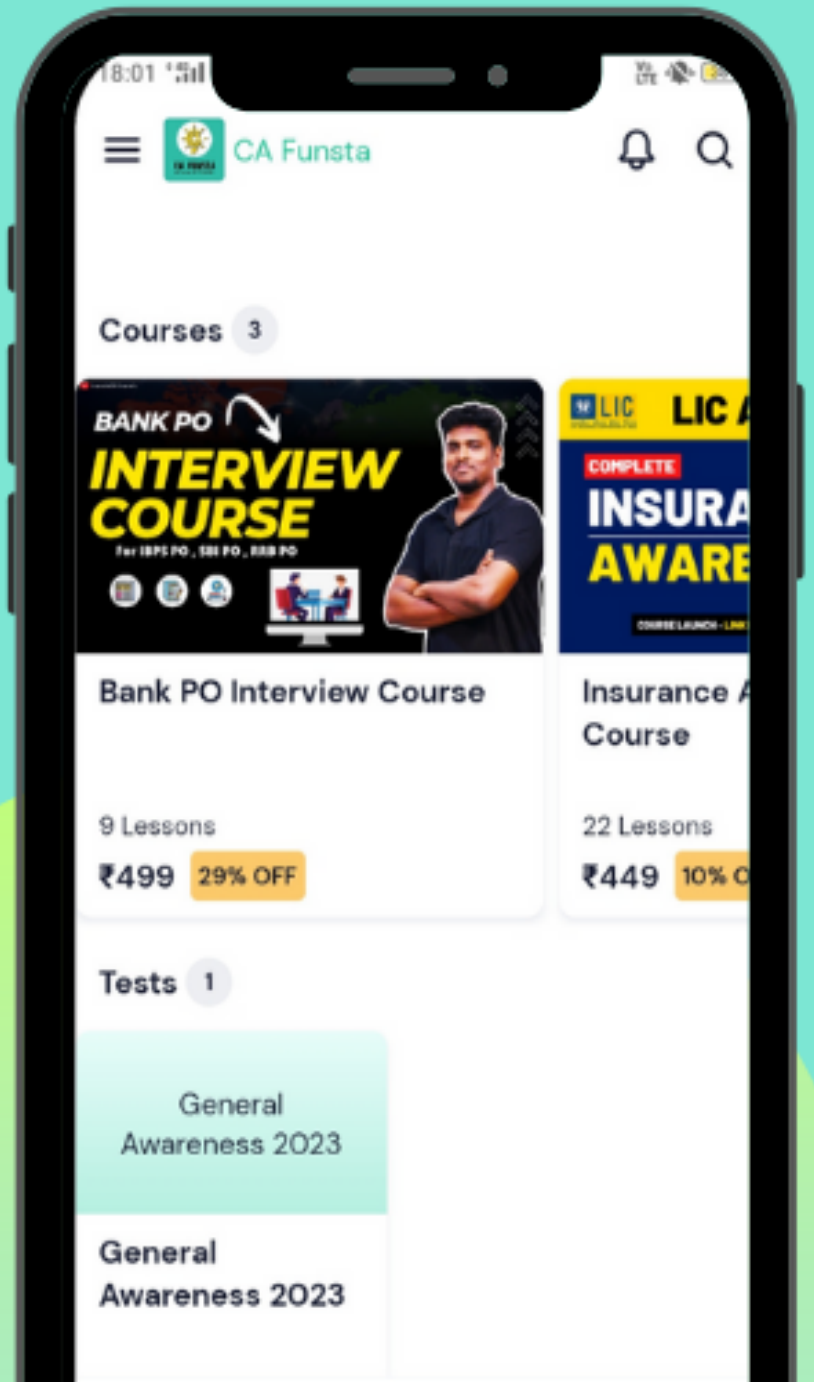
Complete Preparation App for all Bank exams

SBI PO & Clerk | IBPS PO & Clerk | RRB PO & Clerk

GET IT ON Google Play

DOWNLOAD NOW

SCAN HERE



Important Days

When is the World Day for Audiovisual Heritage (WDAH) celebrated each year?

A) January 1
B) April 15
C) October 27
D) December 31
E) March 8

Answer
C) October 27

Important Days

Explanation

- The **World Day For Audiovisual Heritage (WDAH**) is celebrated every year on **October 27 to** strengthen the actions for the protection and promotion of audiovisual heritage worldwide and to pay tribute to all those who have contributed to its preservation and development.
- The **United Nations Educational, Scientific and Cultural Organisation (UNESCO) and the Coordinating Council of Audiovisual Archives Associations (CCAAA) collaborated to bring the day into existence on October 27.**
- The CCAAA was formed after UNESCO's 1980 'Recommendation for the Safeguarding and Preservation of Moving Images'.
- This initiative urged different institutions and associations to work together and preserve archives. It resulted in the Roundtable of Audiovisual Records that included organisations like the International Council or Archives (ICA) and International Federation of Library Associations and Institution (IFLA).

/ Liwin’s CA Funsta
Subscribe
/Liwin's CA Funsta

Important Days

Explanation

- Initially it was decided that a Joint Technical Symposium will be held every year but that was not enough more needed to be done.
- The first World Day for Audiovisual Heritage was celebrated on **October 27 2005**.
- The theme for World Day For Audiovisual Heritage 2023 is **'Your Window To The World**.'

Important Days

Explanation

International Dwarfism Awareness Day is celebrated every year on 25 October

- **International Dwarfism Awareness Day** is celebrated every year on **25 October.**
- The day spreads awareness for **achondroplasia, a bone growth disorder that causes dwarfism.**
- The Department of Empowerment of Persons with Disabilities (DEPwD) under the Ministry of Social Justice and Empowerment observedthe World Dwarfism Day, through the institutions associated with it by conducting various activities like Awareness Programmes, Interview sessions, poster making, Webinars and Panel Discussion at more than 20 places across the country.

OBITUARY

Who recently passed away, and was a former union minister in India?

A) Manmohan Singh
B) Lata Mangeshkar
C) Babanrao Dhakne
D) Atal Bihari Vajpayee
E) Pranab Mukherjee

Answer
C) Babanrao Dhakne

OBITUARY

Explanation

- **Former Union minister Babanrao Dhakne** passed away after brief illness
- Dhakne was **minister of state for energy in the Union government led by Chandra Shekhar**.
- He was also a minister in the Maharashtra government and handled portfolios like public works and rural development.
- A former state unit president of Janata Dal, Dhakne was also leader of opposition in state assembly and deputy speaker of the House.

/ Liwin’s CA Funsta
Subscribe
/Liwin's CA Funsta

RANKING

In 2023, where does India rank among countries with the most fintech unicorns?

A) First
B) Second
C) Third
D) Fourth
E) Fifth

Answer
C) Third

RANKING

Explanation

- **India** has ranked **third among the countries with the most financial technology (fintech) unicorns in the world in 2023**, with the US and UK retaining the top two positions globally.
- While US is home to 134 unicorns and produces the most value in terms of fintech, UK took second place with 27 fintech unicorns and India secured the third position with 17 fintech unicorns in 2023 so far
- According to global research firm **Statista**, US is also home to the largest fintech companies worldwide by market capitalisation, with fintech majors Visa, Paypal, and Mastercard dominating the global ecosystem.
- Out of the top 15 highest-valued fintech firms globally, eight are from the US.

/ Liwin's CA Funsta Subscribe /Liwin's CA Funsta

Why did the Insurance Regulatory and Development Authority of India (Irdai) constitute a committee of 12 members?

A) To promote insurance sales
B) To improve customer service
C) To investigate insurance fraud
D) To simplify insurance policy wording
E) To assess insurance claims

IRDA

Insurance Regulatory and Development Authority of India

Answer

D) To simplify insurance policy wording

Explanation

- The **Insurance Regulatory and Development Authority of India (Irdai)** has constituted a committee of **12 members to simplify insurance policy wording**.
- The committee, which will be **headed by L Viswanathan**, a member of the Insurance Advisory Committee (IAC), will also include the Secretary Generals of the Life Insurance and General Insurance Council along with the president of the Insurance Brokers Association of India (IBAI) and the Principal Officer, State Bank of India (Corporate Agent) as well as other senior members of the insurance industry.
- Further, the committee can also include external experts if found necessary.
- This decision comes in the backdrop of the Irdai's observation that policyholders often find it difficult to understand the terms and conditions in insurance policy contracts due to the complex language used in the policy, stopping them from making informed decisions while purchasing an insurance policy.

/ Liwin’s CA Funsta Subscribe /Liwin's CA Funsta

Explanation

- As a step towards Irdai's goal of Insurance for all by 2047, the regulator is putting efforts towards creating a progressive, supportive, facilitative and forward-looking architecture, which will foster a healthy environment leading to wider choice, accessibility and affordability to the policyholders.

/ Liwin’s CA Funsta
Subscribe
/Liwin's CA Funsta

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

BANKING AND FINANCE

What is the minimum amount required for non-callable/without premature withdrawal option term deposits (TDs) following the Reserve Bank of India's recent change?

A) ₹5 lakh
B) ₹10 lakh
C) ₹25 lakh
D) ₹50 lakh
E) ₹1 crore

Answer
E) ₹1 crore

BANKING AND FINANCE

Explanation

- The **Reserve Bank of India (RBI)** has increased the minimum amount for offering non-callable/without premature withdrawal option term deposits (TDs) **from ₹15 lakh to ₹1 crore.**
- What this means is that all domestic term deposits accepted from individuals for amount of ₹1 crore and below shall have premature-withdrawal-facility.
- The central bank said its instructions in this regard shall also be applicable for Non-Resident (External) Rupee (NRE) Deposit / Ordinary Non-Resident (NRO) Deposits.
- As per the RBI's Master Direction "on Interest Rate on Deposits", banks are permitted to offer differential rate on interest on TDs based on non-callability of deposits (i.e., non-availability of premature withdrawal option) in addition to tenor and size of deposits.

/ Liwin's CA Funsta Subscribe /Liwin's CA Funsta

BANKING AND FINANCE

RBI unveils framework for updating credit information, customers to get ₹100/day in case of delay

- The **Reserve Bank of India (RBI)** released the **framework for compensation to customers for delayed updation or rectification of credit information by credit institutions (CIs) and credit information companies (CICs).**
- Complainants will be entitled to a compensation of **₹100 per calendar day in case their complaint is not resolved within a period of thirty (30) calendar days from the date of the initial filing of the complaint by the complainant with a CI/ CIC**
- The compensation framework will come into effect six months from the date of this circular, the Reserve Bank said and directed CICs and CIs to put in place the necessary systems and processes to implement the compensation framework within this period.
- A complainant may request a CIC or CI to update the credit information by making an appropriate correction, addition or otherwise, and on such request the CI or CIC shall take steps to update the credit information within thirty days after being requested to do so

/ Liwin's CA Funsta Subscribe /Liwin's CA Funsta

BANKING AND FINANCE

RBI unveils framework for updating credit information, customers to get ₹100/day in case of delay

- The CI will forward the corrected particulars of the credit information to the CIC or complainant within a period of twenty-one days from the date when the CI was informed of the inaccuracy in the credit information.
- Credit institutions and credit information companies have been given six months to put in place the necessary systems and processes to implement the 'Framework for compensation to customers for delayed updation/rectification of credit information'.
- The date of the resolution of the grievance shall be the date when the rectified Credit Information Report has been sent by the CIC or CI to the postal address or email ID provided by the complainant

/ Liwin's CA Funsta Subscribe /Liwin's CA Funsta

BANKING AND FINANCE

What is the name of AU Small Finance Bank's new Green Fixed Deposit (FD)?

A) Green Savings Account
B) Eco-Friendly Deposit
C) Planet First – AU Green Fixed Deposit
D) Nature's Investment Scheme
E) Sustainable Savings Plan

Answer

C) Planet First – AU Green Fixed Deposit

/ Liwin's CA Funsta
Subscribe
/Liwin's CA Funsta

BANKING AND FINANCE

Explanation

- **AU Small Finance Bank (AU SFB)** launched its first Green Fixed Deposit (FD) called '**Planet First – AU Green Fixed Deposit'** to support renewable and green projects like solar power, electric vehicles etc.
- The SFB joins the likes of HDFC Bank, Federal Bank, IndusInd Bank, Union Bank, and DBS Bank in offering Green FDs. On the face of it, a green deposit works just like a normal fixed deposit. It pays interest to deposit holders and comes with a fixed tenure
- Notably, the Planet First - AU Green Fixed Deposit offers an interest rate of **up to 8.50 per cent, with a minimum investment requirement of only Rs 5,000. Deposits of up to Rs 5 lakh are insured under Deposit Insurance and Credit Guarantee Corporation (DICGC) scheme.**
- Both existing and new customers of AU SFB can open their Green FD accounts through Video Banking, the AU 0101 App, NetBanking, or by visiting their nearest AU Small Finance Bank branches.

/ Liwin's CA Funsta Subscribe /Liwin's CA Funsta

Explanation

- Earlier in June, the Reserve Bank of India (RBI) came out with the Framework for acceptance of Green Deposits to enhance transparency and ensure that the money is used for its intended cause.
- As per the framework, regulated entities (REs) offering Green FDs shall be required to allocate the proceeds raised through green deposits towards green activities/projects which encourage energy efficiency in resource utilisation, reduce carbon emissions and greenhouse gases, promote climate resilience and/or adaptation and value and improve natural ecosystems and biodiversity

/ Liwin’s CA Funsta
Subscribe
/Liwin's CA Funsta

Titbits

AU Small Finance Bank
Headquarters: Jaipur, Rajasthan
MD & CEO : Mr. Sanjay Agarwal
Tagline: Chalo Aage Badhe

BANKING AND FINANCE

What recent development did Mobikwik's Zaakpay receive from the Reserve Bank of India (RBI)?

A) Approval to become a digital wallet provider
B) Approval to launch a new cryptocurrency
C) Approval to operate as a payment aggregator
D) Approval to become a full-fledged bank
E) Approval to issue credit cards

Answer

C) Approval to operate as a payment aggregator

Explanation

- **Mobikwik's payment gateway arm Zaakpay** has finally **received in-principle authorisation from the Reserve Bank of India (RBI) to operate as a payments aggregator**.
- The in-principle approval comes two years after the **Gurugram-based payments company filed its application with the RBI.**
- Mobikwik had applied for the **payments aggregator licence in 2021**, but was rejected by the regulator. The firm re-applied in October last year.
- The RBI's in-principle authorisation will enable Zaakpay to onboard new merchants onto its platform for processing of online payments.
- Earlier, all the companies in the business of processing payments were called 'payment gateways'.

/ Liwin's CA Funsta Subscribe /Liwin's CA Funsta

Explanation

- However, the RBI, in its 2020 PAPG guidelines, clarified that 'payments aggregators' will facilitate payments to merchants by handling the money, whereas 'payment gateways' will just offer the technology platform—they won't get involved in the settlement of funds.
- And, to operate as a payments aggregator, one needs RBI approval.
- Currently, the top four payment aggregators Razorpay, PayU, Cashfree, and Paytm are being barred from onboarding new merchants, despite receiving the in-principle approval.

Titbits

MobiKwik

Headquarters : Gurugram, Haryana

chairperson, co-founder and COO: Upasana Taku

BANKING AND FINANCE

Which company secured India's first digital Escrow authorization from IFSCA (International Financial Services Centres Authority)?

A) Paytm
B) HDFC Bank
C) Escrowpay
D) ICICI Bank
E) Axis Bank

Answer
C) Escrowpay

Explanation

- **Escrowpay**, a leading innovator in the Escrow Banking, Fintech industry, is delighted to announced a significant achievement in its pursuit for excellence.
- The company has been granted **the first digital escrow regulatory fintech authorization from IFSCA, Gift City**, marking a major milestone in its commitment to compliance and innovation in digital payments
- The Digital Escrow Regulatory Authorization is a testament to Escrowpay's unwavering dedication to providing secure and efficient financial solutions to 70 mn SMEs in India.
- The authorization will position Escrowpay as a responsible and trusted player with regulatory oversight in the fintech sector.

Explanation

- Recognized for its innovative digital escrow solutions, Escrowpay was recently awarded the ‘Best Escrow Platform Asia 2023’ by Global Financial Markets, UK.
- It provides digital escrow services to 3000+ clients including MSMEs, unicorns, listed enterprises, and emerging digital first businesses across India, and has processed transactions in excess of INR 15,000 crores

/ Liwin’s CA Funsta
Subscribe
/Liwin's CA Funsta

Titbits

Escrowpay
Headquarters: Gurgaon, Haryana
MD: Ashwin Chawwla

BOOKS AND AUTHORS

When is the new book 'Breaking the Mould: Reimagining India's Economic Future' by former Reserve Bank of India (RBI) governor Raghuram Rajan and economist Rohit Lamba scheduled to be released?

A) 7 November 2023
B) 7 December 2023
C) 7 January 2024
D) 7 February 2024
E) 7 March 2024

Answer
B) 7 December 2023

/ Liwin's CA Funsta
Subscribe
/Liwin's CA Funsta

BOOKS AND AUTHORS

Explanation

- **Penguin Random House India** in a statement said that Former **Reserve Bank of India (RBI) governor Raghuram Rajan's new book** in collaboration with fellow economist Rohit Lamba, '**Breaking the Mould: Reimagining India's Economic Future**,' will be released on 7 December.
- His earlier books included Fault Lines: How Hidden Fractures Still Threaten the World Economy which had also won Financial Times Business Book of the Year Award. His other books include I Do What I Do: On Reform, Rhetoric and Resolve; Saving Capitalism From The Capitalists with in collaboration with Luigi Zingales; The Third Pillar: How Markets and the State Leave the Community Behind.

/ Liwin's CA Funsta Subscribe /Liwin's CA Funsta

APPOINTMENTS

Who has been appointed as the National Icon by the Election Commission of India (ECI) for the upcoming elections?

A) Amitabh Bachchan
B) Priyanka Chopra
C) Shah Rukh Khan
D) Rajkumar Rao
E) Deepika Padukone

Answer
D) Rajkumar Rao

/ Liwin's CA Funsta
Subscribe
/Liwin's CA Funsta

APPOINTMENTS

Explanation

- In a bid to improve the electoral participation in the **upcoming Five state assembly elections and the 2024 general elections**, the **Election Commission of India(ECI) appointed actor Rajkumar Rao as its National Icon**
- An MoU has been exchanged between Rajkumar Rao and the ECI in New Delhi in the presence of Chief Election Commissioner Rajiv Kumar and other senior officials of ECI to create awareness among the voters especially the youth
- In August this year, the **ECI recognized Cricket legend Sachin Tendulkar as National Icon to promote voter awareness**

/ Liwin's CA Funsta Subscribe /Liwin's CA Funsta

APPOINTMENTS

Titbits

Election Commission of India(ECI)
Formed: 25 January 1950
Headquarters: New Delhi, Delhi
25th Chief Election Commissioner: Rajiv Kumar

/ Liwin’s CA Funsta
Subscribe
/Liwin's CA Funsta

NATIONAL AFFAIRS

Where did Prime Minister Narendra Modi inaugurate the 7th Edition of India Mobile Congress 2023 on October 27, 2023?

A) Rashtrapati Bhavan, New Delhi
B) India Gate, New Delhi
C) Bharat Mandapam, Pragati Maidan, New Delhi
D) Qutub Minar, New Delhi
E) Red Fort, New Delhi

Answer
C) Bharat Mandapam, Pragati Maidan, New Delhi

/ Liwin's CA Funsta
Subscribe
/Liwin's CA Funsta

Explanation

- **Prime Minister Narendra Modi** inaugurated the **7th Edition of India Mobile Congress 2023** on October 27, which is taking place at **Bharat Mandapam, Pragati Maidan in New Delhi**
- PM Modi will present awards to 100 ‘5G Use Case Labs’ established in educational institutions across the country
- With the theme 'Global Digital Innovation,' IMC 2023 aims to strengthen India's position as a developer, manufacturer and exporter of technologies including 5G, 6G, Artificial Intelligence (AI)
- India Mobile Congress (IMC) 2023 is scheduled from October 27 to 29.
- It is Asia's most extensive telecommunications, media and technology forum and serves as a platform to showcase advancements in telecommunications and technology sectors.
- IMC will introduce a startup program named ‘Aspire’ to foster connections between startups, investors and established businesses.

Explanation

- **Reliance Jio Infocomm Ltd**, India's top carrier, announced the rollout of its JioSpaceFiber satellite broadband service, which it showcased at the India Mobile Congress as the nation's inaugural satellite-driven giga fiber service.
- The satellite broadband aims to extend high-speed internet access to previously untapped regions in India. To display its extensive reach, the Mukesh Ambani-backed telecom connected four distant locations: Gir in Gujarat, Korba in Chattisgarh, Nabrangpur in Odissa, and ONGC in Jorhat, Assam.

NATIONAL AFFAIRS

Which two companies recently announced their collaboration for the manufacturing of commercial engine parts?

A) Boeing and Airbus
B) Rolls-Royce and General Electric
C) Lockheed Martin and Northrop Grumman
D) HAL and Safran Aircraft Engines
E) Embraer and Bombardier

Answer
D) HAL and Safran Aircraft Engines

/ Liwin's CA Funsta
Subscribe
/Liwin's CA Funsta

Explanation

- In a move towards bolstering industrial cooperation, **Hindustan Aeronautics Limited (HAL) and Safran Aircraft Engines** have inked a Memorandum of Understanding (MoU) aimed at advancing ring forging manufacturing for commercial engines.
- under this strategic agreement, HAL will undertake the production of **engine forgings for the LEAP (Leading Edge Aviation Propulsion) engines, which power some of the world's most prominent aircraft, including the Airbus A320 Neo family and the Boeing 737 Max.**
- This production is set to take place at HAL's state-of-the-art Foundry and Forge facility located in Bengaluru.
- The formal signing of the MoU occurred at a ceremony attended by high-ranking officials from both HAL and Safran Aircraft Engines.

/ Liwin’s CA Funsta Subscribe /Liwin's CA Funsta

Titbits

Hindustan Aeronautics Limited
Founded: 23 December 1940
Headquarters: Bengaluru, Karnataka
Chairman & MD : Shri C.B. Ananthakrishnan
Safran Aircraft Engines
Headquarters: Courcouronnes, Évry-Courcouronnes, France
CEO: Jean-Paul Alary

NATIONAL AFFAIRS

How much is the total worth of the development projects inaugurated and for which Prime Minister Narendra Modi laid the foundation stone in Maharashtra?

A) Rs 1,000 crores
B) Rs 3,500 crores
C) Rs 5,000 crores
D) Rs 7,500 crores
E) Rs 10,000 crores

Answer
D) Rs 7,500 crores

Explanation

- **Prime Minister Narendra Modi** inaugurated and laid the foundation stone of multiple development projects worth about **Rs 7500 crores in Maharashtra**
- Modi also performed **"Jal Pujan"** of Nilwande Dam and dedicated to the nation a canal network of the dam.
- PM Modi launched the **Namo Shetkari Mahasanman Nidhi Yojana** in Ahmednagar, which will benefit over 86 lakh people registered under the Pradhan Mantri Kisan Samman Nidhi Yojana in Maharashtra. This scheme will provide an additional amount of Rs 6,000 per year to the beneficiaries.
- He also laid the foundation stone of the Maternal and Child Health Wing of Ahmednagar Civil Hospital in Maharashtra.
- He was at **Shri Saibaba temple in Maharashtra's Shirdi** where he inaugurated its new 'darshan queue complex,' equipped with AC cloak rooms, toilets, booking and prasad counters.

Explanation

- According to an official release by the government, the new 'darshan queue complex' in Shirdi temple is a state-of-the-art modern mega building.
- Equipped with several waiting halls with a seating capacity of over 10,000, the darshan queue complex will provide comfortable waiting areas for the devotees.
- PM Modi laid its foundation stone in October 2018.
- According to the government release, the canal network will provide pipe distribution networks of water to around 182 villages. The idea of Nilwande Dam was first conceived in 1970. The project is being developed at a cost of Rs 5,177 crore.

NATIONAL AFFAIRS

Where did Prime Minister Narendra Modi inaugurate the 37th Edition of the National Games?

A) New Delhi
B) Mumbai
C) Panaji
D) Bangalore
E) Chennai

Answer
C) Panaji

Explanation

- **Prime Minister Narendra Modi** inaugurated the **37th edition of the National Games in Panaji, Goa**
- The Indian athletes presented a torch to PM Modi at the opening. The 'Infinity Flame' representing the games was presented to the Prime Minister and the games were officially inaugurated on that note.
- Goa CM Sawant, and Indian Olympic Association (IOA) president PT Usha were also present at the event.
- The National Games are being held in Goa for the very first time. The Games will be held from October 26 to November 9. More than 10,000 athletes from across the country will compete in over 43 sports disciplines across 28 venues. Goa is poised to play host to the largest-ever National Games.
- The 37th National Games will mark the debut of several new sports disciplines on the medal stage, including beach football, roll ball, golf, sepaktakraw, sqay martial arts, kalleripattu, and pencak silat.

Explanation

- Also, **Prime Minister Narendra Modi** chaired the meeting of the **43rd edition of PRAGATI involving Centre and State governments**.
- **PRAGATI is the ICT-based multi-modal platform for Pro-Active Governance and Timely Implementation**.
- He reviewed eight key projects spread across seven states having cumulative worth around 31 thousand crore rupees. Among these, four projects were concerned with water supply and irrigation, two projects for expanding National highways and connectivity, and two projects for rail and metro rail connectivity.
- These are Bihar, Jharkhand, Haryana, Odisha, West Bengal, Gujarat and Maharashtra.
- During the interaction, the Prime Minister also reviewed '**Mobile Towers and 4G Coverage under USOF Projects'. Under the Universal service obligation fund, USOF, 33 thousand 573 villages with 24 thousand 149 mobile towers are to be covered for saturation of mobile connectivity**
- As many as 348 projects having a total cost of over 17 lakh crore rupees have been reviewed so far under the PRAGATI meetings.

What milestone has the RCS-UDAN initiative recently achieved?

A) Completing 5 years of successful operation
B) Launching a new airline service
C) Celebrating its 10th anniversary
D) Reaching 6 successful years of operation
E) Expanding to international routes

Answer
D) Reaching 6 successful years of operation

Explanation

- The **Regional Connectivity Scheme (RCS) - UDAN (Ude Desh Ka Aam Nagrik),** a government-backed initiative to improve infrastructure and connectivity in India, especially in remote and underserved regions, completes **six years**.
- It is a vital component of India's National Civil Aviation Policy (NCAP) 2016, launched by the Ministry of Civil Aviation (MoCA) on **October 21, 2016, with a 10-year vision**.
- The first RCS-UDAN flight was **inaugurated by the Hon'ble Prime Minister on April 27, 2017,** connecting Shimla to Delhi.
- The scheme focuses on improving unserved air routes in underserved regions of the country and fulfilling the aspirations of the common citizens.
- So far, RCS-UDAN has facilitated travel of more than 130 lakh passengers, demonstrating its success in enhancing air travel accessibility.

/ Liwin's CA Funsta Subscribe /Liwin's CA Funsta

Explanation

- Over the period of 6 years, various versions of UDAN Scheme were launched, as follows:
- **UDAN 1.0: 5** airlines companies were awarded 128 flight routes to 70 airports (including 36 newly made operational airports)
- **UDAN 2.0:** 73 underserved and unserved airports were announced and for the first time, helipads were also connected.
- **UDAN 3.0:** In coordination with the Ministry of Tourism, Tourism Routes were included. In addition to Seaplanes for connecting Water Aerodromes, several routes in the North-East Region came under the ambit of the scheme.
- **UDAN 4.0:** Gave impetus to North-Eastern Regions, Hilly States, and Islands. The operation of helicopters and seaplanes incorporated.

Explanation

UDAN Version 5 – 5.0, 5.1 and 5.2

- Following the four successful rounds of bidding, the Ministry of Civil Aviation launched the 5th version of RCS-UDAN with numerous improvements based on stakeholder feedback.
- **UDAN 5.0** where the focus is on Category-2 (20-80 seats) and Category-3 (>80 seats) aircraft. Similarly, the cap of 600 km has been removed and there is no restriction on the distance between the origin and destination of the flight. This round prioritizes the routes that will connect the airports that are ready for operations or will be ready soon, which will lead to quicker operationalization of awarded routes. Consequently, Airlines would now be required to commence operations within 4 months of the award of the route, and they are welcoming this change as this helps them to better plan their operations. Additionally, if the average quarterly PLF of the route, for four continuous quarters, is higher than 85%, the exclusivity for that route would be withdrawn, allowing for other airlines to also provide connectivity on the route

/ Liwin's CA Funsta Subscribe /Liwin's CA Funsta

Explanation

- This was soon followed by **UDAN 5.1,** This round of RCS-UDAN is designed specifically for helicopter routes by increasing the scope of operations for helicopter operators, enhancing VGF and reducing Airfare Caps. The Scheme will now allow operations on routes provided that at least one origin or destination is in a priority area and at least one origin or destination is a heliport, thereby enhancing the potential range of connectivity. VGF caps have been enhanced to improve viability for operators and airfare caps have been reduced to make flying more affordable for passengers respectively.
- Currently, bidding for **UDAN 5.2** is underway to further enhance the connectivity to remote and regional areas of the country, achieve last-mile connectivity, and provide impetus to the tourism sector through small aircraft (<20 seats). The Scheme will provide greater operational flexibility to the small aircraft operators, by allowing them to operate a maximum of 40% of annually quoted RCS seats and a minimum of 10% of annually quoted RCS seats in any given quarter.

/ Liwin's CA Funsta Subscribe /Liwin's CA Funsta

NATIONAL AFFAIRS

What significant product did the State-run Indian Oil Corporation Limited (IOCL) recently launch, which is utilized by automobile manufacturers for testing vehicles?

A) Ethanol-blended gasoline
B) Biodiesel
C) Hydrogen fuel cells
D) Electric vehicle charging stations
E) India’s first gasoline and diesel reference fuel

INDIAN OIL CORP. LTD.

Answer
E) India’s first gasoline and diesel reference fuel

Explanation

- State-run **Indian Oil Corporation Limited (IOCL)** launched **India's first gasoline and diesel reference fuel**, used by automobile manufacturers for testing vehicles
- This is the first time that India is venturing into the production of Reference Gasoline and Diesel Fuels.
- The home-grown development of these products in-line with international benchmarks testifies to the brilliance and relentless hard work of IndianOil
- Reference fuels are required by automobile manufacturers for developing engines and assessing vehicles' performance to ensure operability in all the global climatic conditions.
- Currently, these reference fuels are being imported by India from select companies of Europe and the US.

/ Liwin's CA Funsta Subscribe /Liwin's CA Funsta

Explanation

- As per the latest SIAM projection, the current demand in the country for gasoline or petrol reference fuel is around 120 KL (kilo litre) per annum and demand for diesel reference fuel is around 15 KL per annum
- Indian Oil has established facilities for production of gasoline reference fuels, with available grades of E0, E5, E10, E20 and E85, at its Paradip refinery and diesel reference fuel (B7 grade) at Panipat refinery.
- The fuels have been tested in NABL (National Accreditation Board for Testing and Calibration Laboratories) accredited refinery laboratories, IndianOil R&D Centre and Intertek (UK and India) laboratories.

/ Liwin's CA Funsta Subscribe /Liwin's CA Funsta

Titbits

Indian Oil Corporation Limited
Headquarters: New Delhi, Delhi
Chairperson: Shrikant Madhav Vaidya
Founded: 30 June 1959

NATIONAL AFFAIRS

Which two Indian ministries have decided to collaborate in promoting green energy initiatives?

A) Ministry of Finance and Ministry of Defense
B) Ministry of Agriculture and Ministry of Education
C) Ministry of Coal and Ministry of New & Renewable Energy
D) Ministry of Transportation and Ministry of Housing
E) Ministry of Health and Ministry of Tourism

Answer
C) Ministry of Coal and Ministry of New & Renewable Energy

/ Liwin's CA Funsta
Subscribe
/Liwin's CA Funsta

Explanation

- **Ministry of Coal and Ministry of New & Renewable Energy** decided to work together for promotion of **green energy**.
- During secretary-level joint meeting between the two ministries, it was decided that Ministry of New & Renewable Energy will provide technical, policy & capacity building support and Ministry of Coal will provide land, capital and undertake implementation of solar energy, green hydrogen and other renewable energy projects.
- The central public sector undertakings of Ministry of Coal, Coal India Limited, NLCIL and SCCL have already embarked upon a net zero plan in furtherance of the Panchamrit targets. Over 1600 MW solar Energy generation capacity have been installed. Work on another 500 MW solar projects is at different stages.
- Ministry of New and Renewable Energy will support Ministry of Coal and its CPSEs of capacity building training of engineers, technicians and other functionaries through National Institute of Solar Energy (NISE).

Explanation

- It was also decided that suitable knowledge partnership through IIT Roorkee, Solar Energy Corporation of India and other resource agencies associated with MNRE shall also be provided.
- CPSEs under Ministry of Coal will create a generation capacity of about 12GW by year 2030. Ministry of Coal is in the process of identification of about 10 patches of land of more than 300 acres each so as to offer to private investors for setting up of green hydrogen projects under the policy of Ministry of New and Renewable Energy.

NATIONAL AFFAIRS

Who was responsible for launching the Third Ammunition Cum Torpedo Cum Missile (ACTCM) Barge, LSAM 17 (Yard 127), on October 27, 2023?

A) Prime Minister Narendra Modi
B) Cmde V Pravin, AWPS (Mbi)
C) M/s Suryadipta Projects Pvt Ltd
D) Ministry of Defense
E) Thane Municipal Corporation

Answer
C) M/s Suryadipta Projects Pvt Ltd

Explanation

- **Third Ammunition Cum Torpedo Cum Missile (ACTCM) Barge, LSAM 17 (Yard 127)** was launched by Cmde V Pravin, AWPS (Mbi) at **M/s Suryadipta Projects Pvt Ltd, Thane.**
- With all major and auxiliary equipment/systems sourced from indigenous manufacturers, this Barge is proud flag bearer of “Make in India” initiative of Ministry of Defence.
- Contract for construction and delivery of **11 x Ammunition Cum Torpedo Cum Missile (ACTCM) Barge** was concluded with M/s Suryadipta Projects Pvt Ltd, Thane, a MSME, in consonance with “Aatmanirbhar Bharat” initiatives of the Government of India.
  The MSME shipyard has successfully delivered two Barges.
- These Barges are being built under the classification rules of Indian Register of Shipping (IRS).
- The availability of ACTCM Barges will provide impetus to Operational commitments of Indian Navy by facilitating embarkation and disembarkation of articles / ammunition to Indian Navy Ships both alongside jetties and at outer harbours

/ Liwin’s CA Funsta
Subscribe
/Liwin's CA Funsta

Titbits

M/s Suryadipta Projects Pvt Ltd
Headquarters:Thane, Maharashtra
MD: Shyamashish Ghoshal

NATIONAL AFFAIRS

What recent initiative was launched by the Department of Consumer Affairs, Government of India, in collaboration with IIT (BHU)?

A) Clean Energy Program
B) National Sports Championship
C) Digital Literacy Campaign
D) Dark Patterns Buster Hackathon 2023
E) Skill Development Scheme

Answer
D) Dark Patterns Buster Hackathon 2023

Explanation

- The **Department of Consumer Affairs, Government of India** in collaboration with **IIT (BHU), launched Dark Patterns Buster Hackathon 2023**.
- The deliverables of the Hackathon will be to design & prototype innovative app or software based solutions such as;
  - browser extensions,
  - plugins,
  - add-ons,
  - mobile applications etc. that can detect the use, type and scale of dark patterns for e-Commerce platforms.
- The launch event was attended by law Institutes, Higher Educational Institutes, experts from national and International Academia, students, various companies and e-commerce platforms in both physical and online mode.

/ Liwin's CA Funsta Subscribe /Liwin's CA Funsta

Explanation

- The Hackathon is divided into following four stages/rounds:
  - **Round 1**- Registration of participant Teams and Host Institutes
  - **Round 2-** Intra Institute DPBH 2023 to be organized
  - **Round 3-** Inter Institute DPBH 2023 to be organized and
  - **Round 4-** Distribution of awards and prizes on World Consumer Rights Day
  - The winners will be rewarded with a Certificate of Achievement and the Prize money in the following order; 1st prize of INR 10 lacs, 2nd prize of INR 5 lacs, 3rd prize of INR 3 lacs, 4th prize of INR 2 lacs and 5th price of INR 1 lac respectively.
- The objective of the initiative is to provide protection to consumers from all types of unfair trade practices.

/ Liwin’s CA Funsta
Subscribe
/Liwin's CA Funsta

Explanation

- In line with the above initiative, Department had published draft Guidelines for Prevention and Regulation of Dark Patterns on 07.09.2023 seeking public comments/feedback/suggestions.
- A time of 30 days (until 5th October 2023) was given for submitting the suggestions.
- Department received comments/suggestions from various individuals, law firms, National Law Universities, Government Organizations, Voluntary Consumer Organizations, and Trade Associations like NASSCOM, FICCI and E-Commerce Platforms.
- The initiative taken by the Department towards drafting of guidelines and identification of dark patterns was appreciated in general by the industry stakeholders.
- Besides there were various suggestions for including certain new dark patterns, few more illustrations and modification of definitions of few existing dark patterns in the guidelines

/ Liwin's CA Funsta Subscribe /Liwin's CA Funsta

QUICK RECALL

- The World Day For Audiovisual Heritage (WDAH) is celebrated every year on October 27; International Dwarfism Awareness Day is celebrated every year on 25 October
- Former Union minister Babanrao Dhakne passed away after brief illness
- India has ranked third among the countries with the most financial technology (fintech) unicorns in the world in 2023, with the US and UK retaining the top two positions globally.
- The Insurance Regulatory and Development Authority of India (Irdai) has constituted a committee of 12 members to simplify insurance policy wording.
- The Reserve Bank of India (RBI) has increased the minimum amount for offering non-callable/without premature withdrawal option term deposits (TDs) from ₹15 lakh to ₹1 crore.
- AU Small Finance Bank (AU SFB) launched its first Green Fixed Deposit (FD) called 'Planet First – AU Green Fixed Deposit' to support renewable and green projects like solar power, electric vehicles etc.
- Mobikwik's payment gateway arm Zaakpay has finally received in-principle authorisation from the Reserve Bank of India (RBI) to operate as a payments aggregator.
- Escrowpay, a leading innovator in the Escrow Banking, Fintech industry, is delighted to announced a significant achievement in its pursuit for excellence.

/ Liwin's CA Funsta
Subscribe
/Liwin's CA Funsta

QUICK RECALL

- Penguin Random House India in a statement said that Former Reserve Bank of India (RBI) governor Raghuram Rajan's new book in collaboration with fellow economist Rohit Lamba, 'Breaking the Mould: Reimagining India's Economic Future,' will be released on 7 December.
- In a bid to improve the electoral participation in the upcoming Five state assembly elections and the 2024 general elections, the Election Commission of India(ECI) appointed actor Rajkumar Rao as its National Icon
- Prime Minister Narendra Modi inaugurated the 7th Edition of India Mobile Congress 2023 on October 27, which is taking place at Bharat Mandapam, Pragati Maidan in New Delhi
- In a move towards bolstering industrial cooperation, Hindustan Aeronautics Limited (HAL) and Safran Aircraft Engines have inked a Memorandum of Understanding (MoU) aimed at advancing ring forging manufacturing for commercial engines.
- Prime Minister Narendra Modi inaugurated and laid the foundation stone of multiple development projects worth about Rs 7500 crores in Maharashtra
- Prime Minister Narendra Modi inaugurated the 37th edition of the National Games in Panaji, Goa
- The Regional Connectivity Scheme (RCS) - UDAN (Ude Desh Ka Aam Nagrik), a government-backed initiative to improve infrastructure and connectivity in India, especially in remote and underserved regions, completes six years.

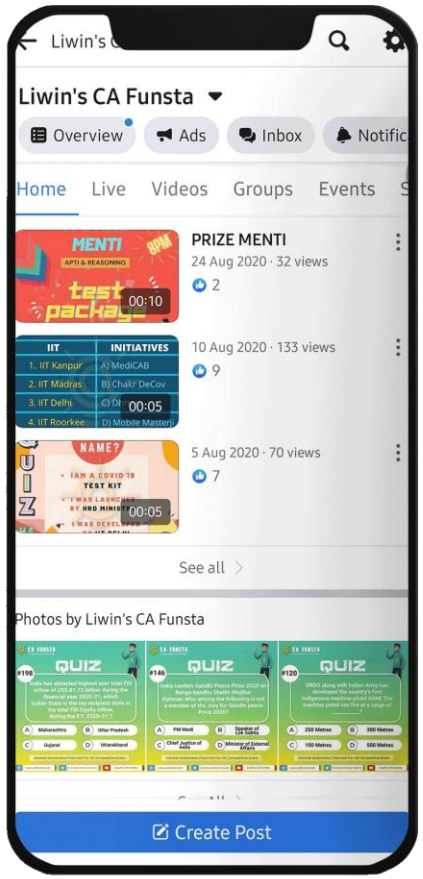
/ Liwin's CA Funsta Subscribe /Liwin's CA Funsta

QUICK RECALL

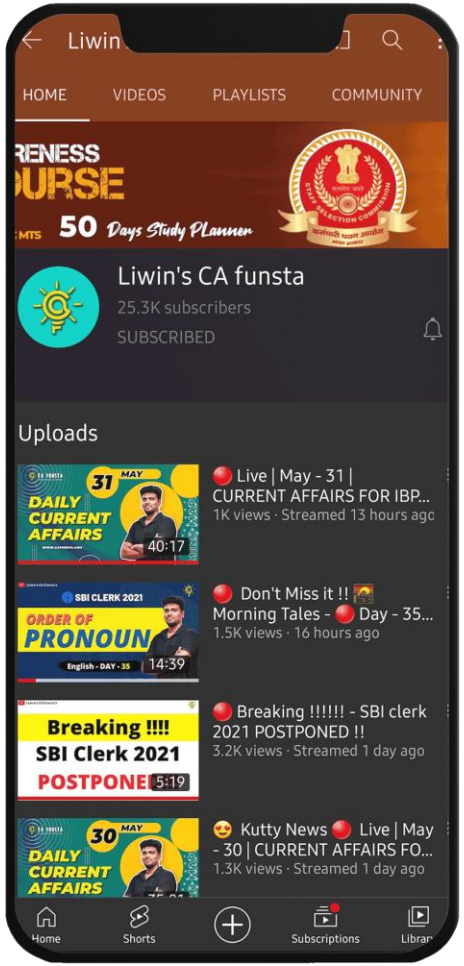
- **State-run Indian Oil Corporation Limited (IOCL) launched India's first gasoline and diesel reference fuel, used by automobile manufacturers for testing vehicles**
- **Ministry of Coal and Ministry of New & Renewable Energy decided to work together for promotion of green energy.**
- **Third Ammunition Cum Torpedo Cum Missile (ACTCM) Barge, LSAM 17 (Yard 127) was launched by Cmde V Pravin, AWPS (Mbi) at M/s Suryadipta Projects Pvt Ltd, Thane.**
- **The Department of Consumer Affairs, Government of India in collaboration with IIT (BHU), launched Dark Patterns Buster Hackathon 2023.**

/ Liwin's CA Funsta Subscribe /Liwin's CA Funsta

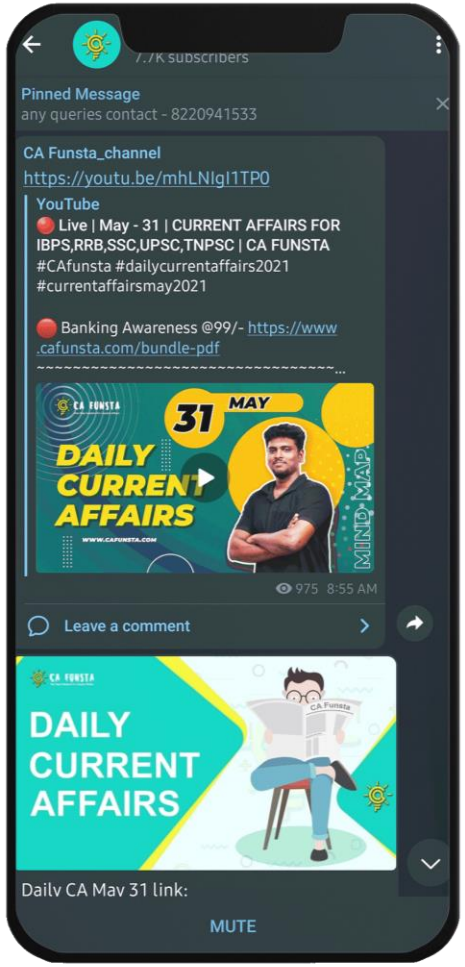
Subscriptions



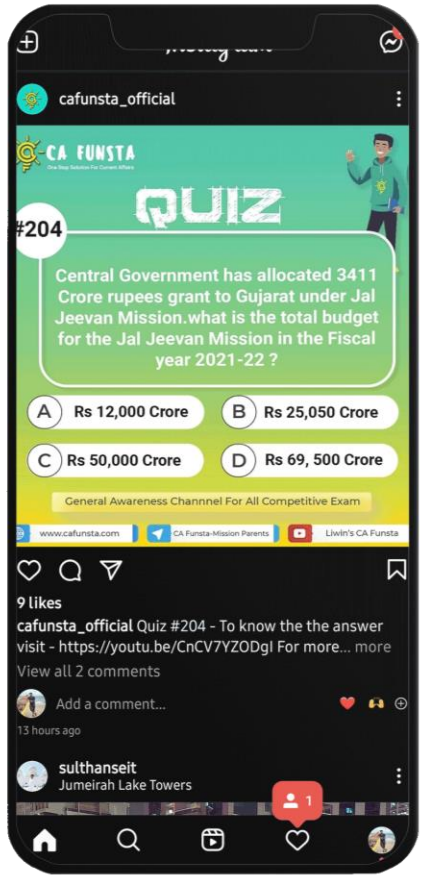
Liwin's CA Funsta



CA Funsta Channel



CA Funsta Channel



CA Funsta Channel

CA Funsta-Mission Parents

www.cafunsta.com

CA FUNSTA

Banking Awareness

in just 32 Episodes

Useful for All Bank Exams & Interview

- Recorded Classes of Complete conceptual Learning with indepth Explanations
- Complete 300 Page E-book For with illustrated Images
- 20+ Mcq for Each topic for better understanding of the topic

~~₹999/-~~ **₹499/-**

Buy Now

Mr.Liwin Bernard M
5+ Years Of Experienced Trainer

🔥 Ready to excel in IBPS PO, IBPS Clerk, SBI PO, SBI Clerk, IBPS RR PO, and IBPS RR Clerk 2023 exams? 🎯🏆

📹 Banking Awareness Video Course! 📝📹

🎉 32 Engaging Episodes 🎉
📖 FREE Ebook with MCQs 📖

💻 Learn at your pace, anytime, anywhere! 💻

👉 Enroll NOW and claim your BONUS tips from top scorers! 👈

👇 Click the link to secure your spot! 👇

https://store.cafunsta.com/learn/Banking-Awareness/Banking-Awareness

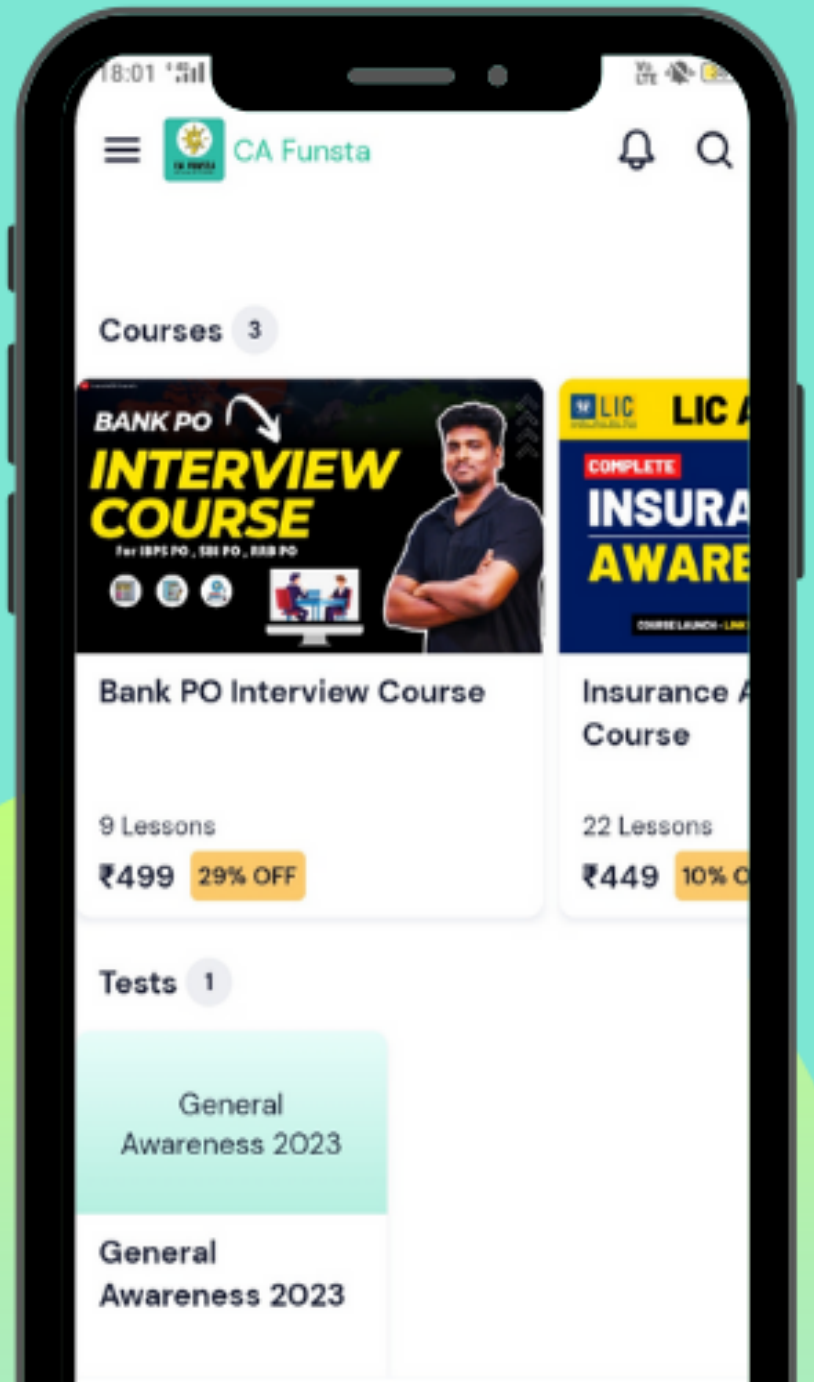
CA FUNSTA

One Stop Solution For Current Affairs

Complete Preparation App for all Bank exams

SBI PO & Clerk | IBPS PO & Clerk | RRB PO & Clerk

GET IT ON Google Play

DOWNLOAD NOW

SCAN HERE