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➤ **What is the name of the collaborative military exercise scheduled to take place between India and the UAE?**

- A) Desert Mirage 2024
- B) Desert Storm 2024
- C) Desert Cyclone 2024
- D) Desert Thunder 2024
- E) Desert Falcon 2024

Answer

C) Desert Cyclone 2024



Explanation

- **The collaborative military exercise 'Desert Cyclone 2024' involving India and the UAE is scheduled to take place in Rajasthan from January 2 to January 15.**
- **The exercise aims to enhance interoperability by learning & sharing best practices in Urban Operations.**
- Potential areas of bilateral cooperation in the defence field are the production and development of defence equipment; joint exercises of armed forces, particularly naval exercises; sharing of information on strategy and doctrines; technical cooperation in respect of Intermediate Jet Trainer etc.



Note:

- The inaugural India-UAE Joint Air Forces exercise, conducted in September 2008 at the Al-Dhafra base in Abu Dhabi.



Titbits

United Arab Emirates (UAE):

Capital: Abu Dhabi

Currency: UAE Dirham

President: Sheikh Mohamed bin Zayed Al Nahyan

Prime Minister: Sheikh Mohammed bin Rashid Al Maktoum



➤ **What kind of partnership did S Jaishankar aim to bolster during his visit to Russia?**

- A) Strategic and Privileged Partnership
- B) Economic Partnership
- C) Military Partnership
- D) Cultural Partnership
- E) Cybersecurity Partnership



Answer

A) Strategic and Privileged Partnership



Explanation

- **External Affairs Minister S Jaishankar visited Russia for the bilateral Cooperation.**
- **It provides an opportunity to review ongoing bilateral cooperation and examine ways to further bolster the Special and Privileged Strategic Partnership.**
- **He called on President Vladimir Putin and held discussions with the Deputy Prime Minister and the Minister of Industry and Trade Denis Manturov.**



Explanation

- **Jaishankar also held discussions with his Russian counterpart Sergey Lavrov.**
- **The External Affairs Minister (EAM) had a comprehensive exchange of views on bilateral cooperation in trade and economics, energy, defence, connectivity, cultural and people-to-people exchanges, and cooperation between regions of the two countries.**



Titbits

Russia:

Capital: Moscow

Currency: Ruble

Prime Minister: Mikhail Mishustin

President: Vladimir Putin



➤ Which company or organization is partnering with the Gujarat government for the submarine tourism initiative?

- A) Indian Navy
- B) Bharat Electronics Limited (BEL)
- C) Mazgaon Dock Limited (MDL)
- D) DRDO's Aeronautical Development Establishment (ADE)
- E) Indian Space Research Organisation (ISRO)

Answer

C) Mazgaon Dock Limited (MDL)



Explanation

- **Gujarat has signed an MoU for a submarine tourism near Dwarka.**
- **The state government is teaming up with Mazgaon Dock Limited (MDL), to explore the captivating marine life surrounding Bet Dwarka, an island steeped in Hindu mythology off the coast of Dwarka city.**
- **People will be able to see marine creatures at a depth of 300 feet from a submarine in the sea near the island of Dwarka.**
- **It will be declared during the Vibrant Gujarat Summit.**



Explanation

- Around 30 people will be able to travel on a two-hour trip.
- It is expected to change the tourism sector in Gujarat.
- **The submarine, weighing approximately 35 tonnes, is designed to accommodate 30 passengers.**
- **Seating arrangements will include two rows with 24 tourists, strategically positioned beside window seats for an immersive viewing experience.**



NATIONAL AFFAIRS



Titbits

Gujarat:

Capital: Gandhinagar

Chief Minister: Bhupendrabhai Patel

Governor: Acharya Devvrat

Mazagon Dock Shipbuilders Limited:

HQ: Mumbai, Maharashtra

Chairman: Sanjeev Singhal



➤ Who has been appointed as the Chairman of the Sixteenth Finance Commission?

- A) Dr Arvind Panagariya
- B) N. K. Singh
- C) Ritvik Ranjanam Pandey
- D) Dr Manmohan Singh
- E) Amitabh Kant



Answer

A) Dr Arvind Panagariya



Explanation

- **The Government of India, with the approval of the President of India, has constituted the Sixteenth Finance Commission, in pursuance to Article 280(1) of the Constitution.**
- **Dr Arvind Panagariya, former Vice-Chairman, NITI Aayog, and Professor, Columbia University will be the Chairman.**
- **Ritvik Ranjanam Pandey has been appointed as Secretary to the Commission.**



Explanation

The Sixteenth Finance Commission shall make recommendations as to the following matters, namely:

- The distribution between the Union and the States of the net proceeds of taxes which are to be, or may be, divided between them under Chapter I, Part XII of the Constitution and the allocation between the States of the respective shares of such proceeds;
- The principles which should govern the grants-in-aid of the revenues of the States out of the Consolidated Fund of India and the sums to be paid to the States by way of grants-in-aid of their revenues under article 275 of the Constitution for the purposes other than those specified in the provisos to clause (1) of that article;



Explanation

- The measures needed to augment the Consolidated Fund of a State to supplement the resources of the Panchayats and Municipalities in the State on the basis of the recommendations made by the Finance Commission of the State.
- **The Sixteenth Finance Commission may review the present arrangements on financing Disaster Management initiatives, with reference to the funds constituted under the Disaster Management Act, 2005 (53 of 2005), and make appropriate recommendations thereon.**
- **The Sixteenth Finance Commission has been requested to make its report available by 31 October, 2025 covering a period of five years commencing on the 1 April, 2026.**



Finance Commission:

- The Finance Commission is constituted by the President under article 280 of the Constitution, mainly to give its recommendations on distribution of tax revenues between the Union and the States and amongst the States themselves.
- Two distinctive features of the Commission's work involve redressing the vertical imbalances between the taxation powers and expenditure responsibilities of the centre and the States respectively and equalization of all public services across the States.



Qualifications:

- As per the provisions contained in the Finance Commission [Miscellaneous Provisions] Act, 1951 and The Finance Commission (Salaries & Allowances) Rules, 1951, the Chairman of the Commission is selected from among persons who have had experience in public affairs, and the four other members are selected from among persons who--
- are, or have been, or are qualified to be appointed as Judges of a High Court; or
- have special knowledge of the finances and accounts of Government; or
- have had wide experience in financial matters and in administration; or
- have special knowledge of economics



Functions:

- It is the duty of the Commission to make recommendations to the President as to,
- The distribution between the Union and the States of the net proceeds of taxes which are to be, or may be, divided between them and the allocation between the States of the respective shares of such proceeds.
- The principles which should govern the grants-in-aid of the revenues of the States out of the Consolidated Fund of India.



Functions:

- The measures needed to augment the Consolidated Fund of a State to supplement the resources of the Panchayats in the State on the basis of the recommendations made by the Finance Commission of the State.
- The measures needed to augment the Consolidated Fund of a State to supplement the resources of the Municipalities in the State on the basis of the recommendations made by the Finance Commission of the State.
- Any other matter referred to the Commission by the President in the interests of sound finance.



Note:

- The First Finance Commission was constituted vide Presidential Order dated 22.11.1951 under the chairmanship of Shri K.C. Neogy on 6th April, 1952.



The Composition of the Fifteenth Finance Commission is as under:

- Chairman, N.K. Singh, Former Member of Parliament and former Secretary to the Government of India
- Member, Shaktikanta Das, Former Secretary to the Government of India
- Member, Dr. Anoop Singh, Adjunct Professor, Georgetown University
- Member (Part Time), Dr. Ashok Lahiri, Chairman (Non-executive, part time) Bandhan Bank
- Member (Part Time), Dr. Ramesh Chand
- Member, NITI Aayog
- Secretary, Arvind Mehta
- **The 15th Finance Commission is required to give its report by 30th October, 2019.**
- **Its recommendations will cover the five year period commencing from 1st April, 2020.**



➤ Which small savings scheme has seen a rate of interest increase by 20 basis points to 8.2 percent for January-March 2024?

- A) Public Provident Fund (PPF)
- B) Senior Citizens Savings Scheme (SCSS)
- C) National Savings Certificate (NSC)
- D) Sukanya Samriddhi Account Scheme
- E) Kisan Vikas Patra (KVP)

Answer

D) Sukanya Samriddhi Account Scheme



Explanation

- The central government has raised the rate of interest on two small savings scheme for January-March 2024 by 10-20 basis points.
- The rate of interest on the three-year time deposit has been increased by 10 basis points 7.1 percent from 7.0 percent.
- The rate of interest on the Sukanya Samriddhi Account Scheme has been hiked by 20 basis points to 8.2 percent for January-March 2024.
- One basis point is one-hundredth of a percentage point.



NATIONAL AFFAIRS



Small Savings Instrument	Interest Rate for Jan – March 2024	Interest Rate for Oct – Dec 2024
Savings Deposit	4%	4%
1 year time deposit	6.9%	6.9%
2 year time deposit	7.0%	7.0%
3 year time deposit	7.1%	7.0%
5 year time deposit	7.5%	7.5%
5 year recurring deposit	6.7%	6.7%
Senior citizen savings scheme	8.2%	8.2%
Monthly Income Account	7.4%	7.4%
National Savings Certificate	7.7%	7.7%
Public Provident Fund Scheme	7.1%	7.1%
Kisan Vikas Patra	7.5%	7.5%
Sukanya Samriddhi Account Scheme	8.2%	8.0%



➤ **Who virtually flagged off the Shri Mata Vaishno Devi Katra-New Delhi Vande Bharat Express from Ayodhya in Uttar Pradesh?**

- A) Union Minister of State (Independent Charge)
Science & Technology, Dr Jitendra Singh
- B) Prime Minister Shri Narendra Modi
- C) Chief Minister of Uttar Pradesh
- D) Minister of Railways
- E) President of India



Answer

B) Prime Minister Shri Narendra Modi



Explanation

- **Prime Minister Shri Narendra Modi virtually flagged off the Shri Mata Vaishno Devi Katra-New Delhi Vande Bharat Express from Ayodhya in Uttar Pradesh.**
- **Union Minister of State (Independent Charge) Science & Technology; MoS PMO, Personnel, Public Grievances, Pensions, Atomic Energy and Space, Dr Jitendra Singh attended the flagging off the second Vande Bharat Express connecting the holy city of Katra with New Delhi.**
- With this, Katra (J&K) is among the first lot of cities in the country to have two Vande Bharat Express trains.



Explanation

- The rail projects costing over 41,000 crore rupees are being run in Jammu and Kashmir.
- Similarly, more than 6,000 crore rupees have been allocated for the development of Jammu and Kashmir in the Union Budget.



NATIONAL AFFAIRS



➤ **Who inaugurated the Composite Regional Centre (CRC) for Skill Development, Rehabilitation & Empowerment of Persons with Disabilities in Samba – Jammu?**

- A) Prime Minister Shri Narendra Modi
- B) Chief Minister of Jammu & Kashmir
- C) Lt. Governor Shri Manoj Sinha
- D) Union Minister of Social Justice and Empowerment
- E) Chief Justice of Jammu & Kashmir High Court

Answer

C) Lt. Governor Shri Manoj Sinha



Explanation

- **Lt. Governor Shri Manoj Sinha of Union territory of Jammu & Kashmir inaugurated the Composite Regional Centre (CRC) for Skill Development, Rehabilitation & Empowerment of Persons with Disabilities (Divyangjan) (CRC) in Samba – Jammu by unveiling of the commemorative plaque, marking the official opening of CRC Jammu.**
- The centre aims to provide comprehensive support, skill development, and rehabilitation services to empower individuals with disabilities and facilitate their integration into mainstream society.
- This centre will not only provide essential services but also serve as a hub for skill development, promoting self-reliance and empowerment.



➤ **What is the name of the redeveloped railway station inaugurated by Prime Minister Modi?**

- A) Ayodhya Railway Junction
- B) Ayodhya Dham Junction Railway Station
- C) Ayodhya Central Station
- D) Ayodhya Terminal
- E) Ayodhya Transit Hub



Answer

B) Ayodhya Dham Junction Railway Station



Explanation

- **Prime Minister Narendra Modi inaugurated the redeveloped Ayodhya railway station and flagged off two Amrit Bharat and six Vande Bharat trains, some virtually.**
- **He will also inaugurate an airport and lay the foundation stones for a slew of development projects for Uttar Pradesh.**
- **The Phase-I of the redeveloped station -- Ayodhya Dham Junction Railway Station -- has been completed at a cost of more than Rs 240 crore.**
- **The three-storey railway station building is equipped with features such as lifts, escalators, food plazas, shops for puja needs, cloak rooms, child care rooms, waiting halls.**



Explanation

- The station building is "accessible for all" and an "IGBC certified green station building."
- **The prime minister flagged off two new Amrit Bharat trains -- the Darbhanga-Ayodhya-Anand Vihar Terminal Amrit Bharat Express and the Malda Town-Sir M Visvesvaraya Terminus (Bengaluru) Amrit Bharat Express.**
- He also flagged off six new Vande Bharat Trains.



Explanation

- **These include the Shri Mata Vaishno Devi Katra-New Delhi Vande Bharat Express, the Amritsar-Delhi Vande Bharat Express, the Coimbatore-Bangalore Cantt Vande Bharat Express, the Mangalore-Madgaon Vande Bharat Express, the Jalna-Mumbai Vande Bharat Express and the Ayodhya-Anand Vihar Terminal Vande Bharat Express.**
- **He will inaugurate and lay the foundation stones of development projects worth more than Rs 15,700 crore for Uttar Pradesh.**
- **These include projects worth about Rs 11,100 crore for the development of ayodhya and its surrounding areas, and projects worth about Rs 4,600 crore related to other works across Uttar Pradesh.**



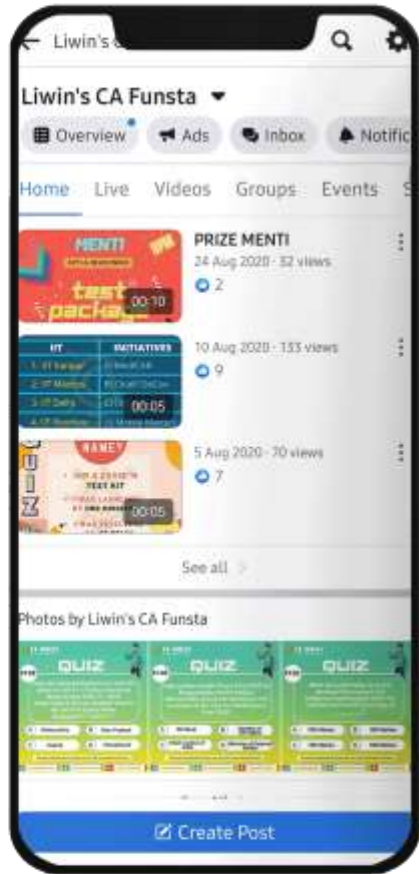
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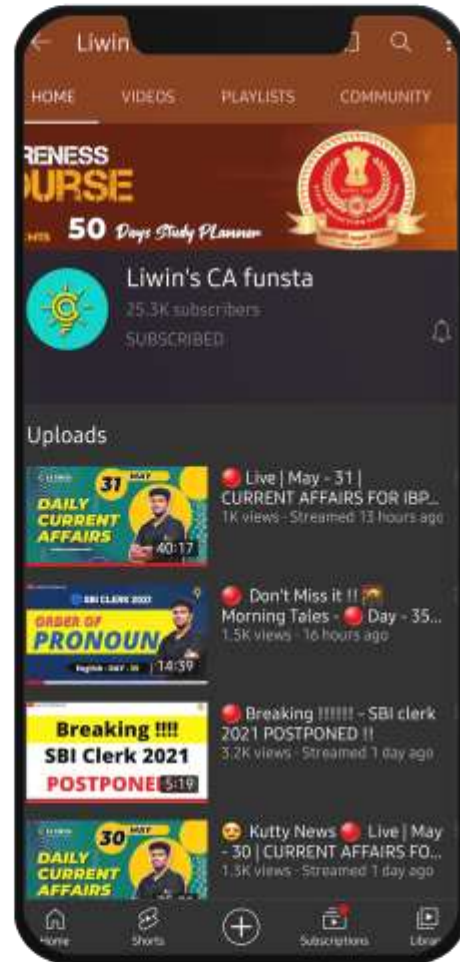
- **India, UAE set stage for joint military exercise 'Desert Cyclone' in Rajasthan**
- **India-Russia strategic partnership fortified: Jaishankar's Moscow visit drives bilateral ties**
- **Gujarat announces submarine tourism to debut in Dwarka by Diwali 2024**
- **Government of India constitutes Sixteenth Finance Commission with Dr. Arvind Panagariya as its Chairman**
- **Govt raises interest rates on small savings schemes by 10-20 bps for Jan-Mar 2024**
- **PM flags off second Vande Bharat from Katra**
- **Composite Regional Centre for Skill Development, Rehabilitation & Empowerment of Persons with Disabilities (Divyangjan) (CRC) Samba –Jammu (PDUNIPPD) inaugurated**
- **PM Narendra Modi inaugurates redeveloped Ayodhya railway station, flags off 8 trains**



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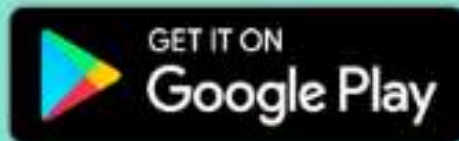
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