



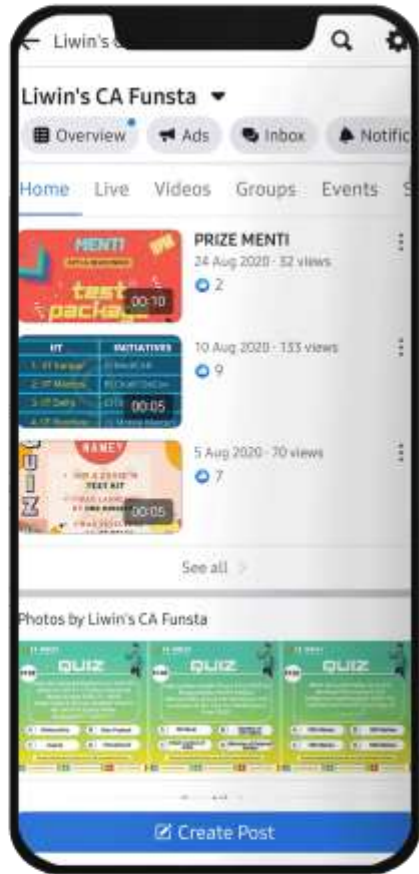
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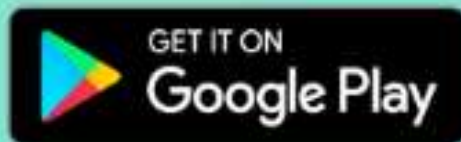
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Important Days



➤ How many years of foundation has the Defense Research and Development Organization (DRDO) celebrated on its recent Foundation Day?

- A) 50th
- B) 58th
- C) 62nd
- D) 66th
- E) 70th

Answer
D) 66th



Important Days



Explanation

- **DRDO** is celebrating the **66th Foundation Day** of its establishment
- Chairman DRDO also launched the **Quantity-Distance Software developed by HEMRL** Pune to automate the siting of explosives and related buildings. The software is an essential tool for all MoD establishments engaged in creating explosive related infrastructure in optimum time and with greater precision.



Important Days



Titbits

DRDO

Abbreviation: Defence Research and Development Organisation

Founded: 1958

Headquarters: New Delhi, Delhi

Chairman: Samir V Kamat



➤ What is the enhanced bulk deposit limit set by the Reserve Bank of India (RBI) for large urban co-operative banks (UCBs)?

- A) ₹50 lakh and above
- B) ₹1 crore and above
- C) ₹15 lakh and above
- D) ₹2 crore and above
- E) ₹10 lakh and above

Answer

B) ₹1 crore and above



Explanation

- The **Reserve Bank of India (RBI)** has decided to enhance the bulk deposit limit for large urban co-operative banks (UCBs) to **₹1 crore and above from the current ₹15 lakh and above.**
- Specifically, the new bulk deposit limit applies to UCBs in the **Tier 3 (with deposits more than ₹1,000 crore and up to ₹10,000 crore)** and **Tier 4 (with deposits more than ₹10,000 crore)** categories.
- Co-operative banking experts say since a deposit of ₹15 lakh and above was so far considered a bulk deposit by all UCBs, a discerning customer could negotiate the rate of interest with a bank. **Tier 3 (with deposits more than ₹1,000 crore and up to ₹10,000 crore)** and **Tier 4 (with deposits more than ₹10,000 crore)** categories.



Explanation

- However, with the bulk deposit bar being raised to ₹1 crore and above, customers' placing deposits below this threshold will earn a uniform rate of interest.
- RBI said for all other UCBs (that is, other than scheduled UCBs in Tiers 3 and 4), the definition of bulk deposit will continue to be "single rupee term deposits of ₹15 lakh and above."



➤ **What type of account has Karnataka Vikas Grameen Bank (KVGB) recently launched to cater to the needs of traders, trusts, partnerships, societies, and organizations?**

- A) Savings Account
- B) Fixed Deposit Account
- C) Recurring Deposit Account
- D) Current Account
- E) Senior Citizens Account



**Karnataka Vikas
Grameena Bank**

Answer

D) Current Account



Explanation

- **Karnataka Vikas Grameen Bank (KVGB)**, a regional rural bank headquartered in **Dharwad**, has launched a current account catering to the requirements of traders, trusts, partnerships, societies and organisations.
- **Shreekant M Bhandiwad, Chairman of KVGB**, who launched the product in Dharwad recently, said the new current account offers exclusive benefits to the business class with eligibility criteria set at maintaining a monthly average balance of ₹2 lakh.
- The key features of the account include a waiver of cash handling charges up to ₹5 lakh per day.



Explanation

- Additionally, the account holders will get exemptions on charges for NEFT, RTGS, mobile banking, net banking merchant app, UPI, SMS and commission on demand drafts.
- The package also includes the issuance of printed cheque books up to 300 leaves and Rupay debit cards / Rupay Platinum cards, along with a QR code and a sound box.
- A media statement said the launch marks a strategic step for KVGB in enhancing its offerings for the business community amid evolving financial landscape.



Titbits

Karnataka Vikas Grameen Bank

Headquarters: Dharwad, Karnataka

Chairman : Puttaganti Gopi Krishna



➤ **What new scheme has been introduced by Indian Overseas Bank to simplify the savings account portability process for customers relocating to different locations?**

- A) Instant Savings Account
- B) Online Savings Account
- C) Savings Account Portability Online
- D) Easy Transfer Savings Scheme
- E) Mobile Savings Account



Indian Overseas Bank

Answer

C) Savings Account Portability Online



Explanation

- **Public sector bank Indian Overseas Bank** has introduced '**Savings Account Portability Online**', a scheme that is aimed at offering an easier savings account portability process for customers who move to different locations.
- For individuals, who have to shift from one location to another due to career shifts, educational pursuits, or various life transitions, the new scheme will help avoid the cumbersome process of relocating bank accounts.
- With the new online scheme, customers don't have to fill out those endless forms and wait for days and weeks for the account transfer to materialise.



Explanation

- To initiate an account transfer, customers need to log in to the IOB website (www.iob.in) and access the 'Transfer of Savings Accounts' section. Enter the account number and registered mobile number.
- A one-time password (OTP) will be sent to the registered mobile number. Once the OTP is entered, one may specify the desired branch for transfer and submit. A new page opens, revealing the account number and the name and code of the destination branch, confirming the successful transfer
- To partake in this seamless service, customers must ensure their phone numbers are accurately registered with the bank.



Titbits

Indian Overseas Bank

Headquarters: Chennai, Tamil Nadu

MD & CEO: Ajay Kumar Srivastava

Tagline : Good People to Grow With



➤ What is the year-on-year percentage increase in Goods and Services Tax (GST) collections reported by the government, totaling ₹1.65 lakh crore?

- A) 5%
- B) 8%
- C) 10%
- D) 12%
- E) 15%

Answer
C) 10%



Explanation

- The government reported a **10 percent year-on-year increase in Goods and Services Tax (GST) collections, totaling ₹1.65 lakh crore, as announced by the Ministry of Finance on January 1.**
- Although the December GST collections of ₹1.65 lakh crore are 2 percent lower than the ₹1.68 lakh crore recorded in November, it marks the tenth consecutive month where the monthly GST collection has surpassed the ₹1.5-lakh-crore threshold.
- The most recent GST data brings the average monthly collection for the fiscal year 2023-24 to ₹1.66 lakh crore.



Explanation

- The monthly GST collections have exhibited a consistent upward trend over the years. In its inaugural year in 2017-18, the collections were averaging under ₹1 lakh crore per month. However, following the challenges posed by the pandemic in 2020-21, there was a swift ascent, and by the fiscal year 2022-23, the collections had reached an average of ₹1.51 lakh crore per month.
- In December, Central GST recorded a figure of ₹30,443 crore, State GST amounted to ₹37,935 crore, Integrated GST stood at ₹84,255 crore, and cess accounted for ₹12,249 crore.



Explanation

- Moreover, the government allocated ₹40,057 crore to Central GST and ₹33,652 crore to State GST from the Integrated GST pool. Consequently, after the settlements, the total revenue for the month reached ₹70,501 crore for the Centre and ₹71,587 crore for State GST.
- While the total GST collection in December shows a slight decrease compared to November, it marks another month of double-digit year-on-year growth, albeit lower than the 15 percent observed in November. In fact, the year-on-year increase in GST collections for November was the highest in 11 months.



➤ From which space center was the ISRO's first X-Ray Polarimeter Satellite, XPoSat, launched?

- A) Kennedy Space Center
- B) Baikonur Cosmodrome
- C) Satish Dhawan Space Centre
- D) Tanegashima Space Center
- E) Guiana Space Centre

Answer

C) Satish Dhawan Space Centre



Explanation

- The **Indian Space Research Organisation** successfully launched **India's first X-Ray Polarimeter Satellite**, also known as **XPoSat**, that would offer insights into celestial objects like black holes, onboard a **Polar Satellite Launch Vehicle rocket from the Satish Dhawan Space Centre in Sriharikota**.
- The **PSLV-C58 rocket**, in its 60th mission, successfully deployed payload XPoSat into Low Earth Orbit
- The PSLV-C58 rocket lifted off at 9.10am from the first launch pad at this spaceport, located about 135 km east of Chennai, on January 1.



Explanation

- It is the first dedicated scientific satellite from the ISRO to carry out research in space-based polarisation measurements of X-ray emission from celestial sources.
- Besides the ISRO, the US-based National Aeronautics Space Agency (NASA) conducted a similar study -- the Imaging X-Ray Polarimetry Explorer mission in December 2021 on the remnants of supernova explosions, the particle streams emitted by black holes and other cosmic events.
- While space-based X-ray astronomy has been established in India focusing on imaging, and time domain studies, Monday's mission marks a major value-addition to the scientific fraternity



Explanation

- The objective of the PSLV-C58 mission includes measuring polarisation of X-rays in the energy band 8-30 keV emanating from about 50 potential cosmic sources, to carry out long-term spectral and temporal studies of cosmic X-ray sources.
- The X-Ray polarisation serves as a crucial diagnostic tool for examining the radiation mechanism and geometry of celestial sources. The primary payload of XPoSat is POLIX (Polarimeter Instrument in X-Rays) which is designed to measure polarimetry parameters by Raman Research Institute and XSPECT (X-ray Spectroscopy and Timing) built by the U R Rao Satellite Centre, Bengaluru



Titbits

ISRO

Abbreviation: Indian Space Research Organisation

FoundedL 1969

Headquarters: Bengaluru, Karnataka

Chairman: S. Somanath



➤ **Who inaugurated the first all-girls Sainik School in Vrindavan, Uttar Pradesh?**

- A) Prime Minister Narendra Modi
- B) Home Minister Amit Shah
- C) Defense Minister Rajnath Singh
- D) Education Minister Dharmendra Pradhan
- E) Uttar Pradesh Chief Minister Yogi Adityanath

Answer

C) Defense Minister Rajnath Singh



Explanation

- **Raksha Mantri Shri Rajnath Singh** inaugurated **Samvid Gurukulam Girls Sainik School at Vrindavan in Mathura, Uttar Pradesh on January 01, 2024**. The first all-girls Sainik School, with a strength of approx. 870 students, has been inaugurated under the initiative of establishing 100 new Sainik Schools in partnership mode with NGOs/Private/State Government Schools in all State/Union Territories, of which 42 have been set up. These are in addition to the existing 33 Sainik Schools already functioning under the erstwhile pattern.



Explanation

- The objectives behind the vision of setting up of 100 new Sainik Schools are to provide quality education to the students in tune with the National Education Policy 2020 and give them better career opportunities, including joining the Armed Forces. It also gives an opportunity to the private sector to work hand-in-hand with the Government towards nation building by refining today's youth to become responsible citizens of tomorrow.
- Chief Minister Shri Yogi Adityanath and senior officials of the state government were among those present during the inauguration of Samvid Gurukulam Girls Sainik School, Vrindavan.



QUICK RECALL



- **Defense Research and Development Organization is celebrating the 66th Foundation Day**
- **The Reserve Bank of India (RBI) has decided to enhance the bulk deposit limit for large urban co-operative banks (UCBs) to ₹1 crore and above from the current ₹15 lakh and above.**
- **Karnataka Vikas Grameen Bank (KVGB) has launched a current account catering to the requirements of traders, trusts, partnerships, societies and organisations.**
- **Public sector bank Indian Overseas Bank has introduced 'Savings Account Portability Online', a scheme that is aimed at offering an easier savings account portability process for customers who move to different locations.**
- **The government reported a 10 percent year-on-year increase in Goods and Services Tax (GST) collections, totaling ₹1.65 lakh crore, as announced by the Ministry of Finance on January 1.**



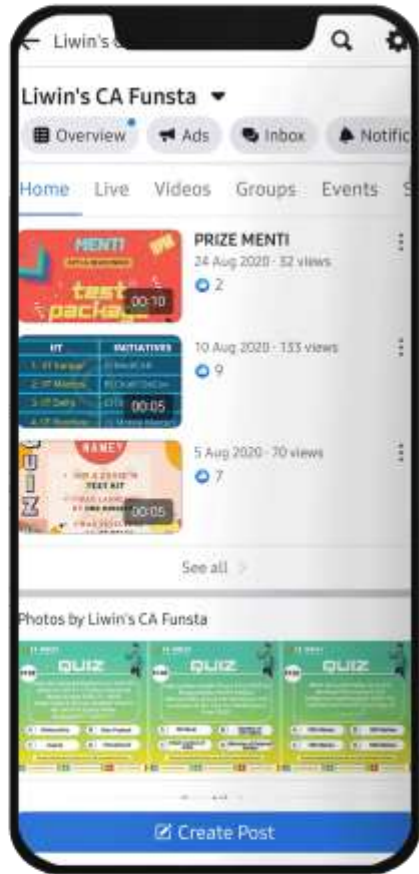
QUICK RECALL



- **The Indian Space Research Organisation successfully launched India's first X-Ray Polarimeter Satellite, also known as XPoSat, that would offer insights into celestial objects like black holes, onboard a Polar Satellite Launch Vehicle rocket from the Satish Dhawan Space Centre in Sriharikota.**
- **Raksha Mantri Shri Rajnath Singh inaugurated Samvid Gurukulam Girls Sainik School at Vrindavan in Mathura, Uttar Pradesh on January 01, 2024.**



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