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- **What is the purpose of the MoU signed between RBI and Bank Indonesia?**
- A) To establish a framework for combating money laundering
 - B) To promote tourism between India and Indonesia
 - C) To facilitate cross-border transactions using local currencies
 - D) To enhance cultural exchanges between the two countries
 - E) To promote joint research and development projects



Answer

C) To facilitate cross-border transactions using local currencies

Explanation

- **The Reserve Bank of India (RBI) and the Bank Indonesia (BI) signed a Memorandum of Understanding (MoU) in Mumbai for establishing a framework to promote the use of local currencies – the Indian Rupee (INR) and the Indonesian Rupiah (IDR) – for cross-border transactions.**
- **It was signed by RBI Governor Shaktikanta Das and Bank Indonesia Governor Perry Warjiyo.**
- This framework would enable exporters and importers to invoice and pay in their respective domestic currencies, which in turn would enable the development of an INR-IDR foreign exchange market.



Titbits

RBI:

Founded: 1935

Nationalised: 1949

Governor: Shakthikanta Das (25th)

Deputy Governor: M D Patra, M Rajeshwar, T Rabi
Shankar, J Swaminathan



➤ **Who are the parties involved in the tripartite Memorandum of Understanding (MoU) for exploring opportunities to import ethane and other hydrocarbons?**

- A) GAIL (India), Reliance Industries, and Adani Group
- B) GAIL (India), Oil and Natural Gas Corporation (ONGC), and Shell Energy India (SEI)
- C) Indian Oil Corporation (IOC), Bharat Petroleum Corporation Limited (BPCL), and Hindustan Petroleum Corporation Limited (HPCL)
- D) Oil and Natural Gas Corporation (ONGC), Indian Oil Corporation (IOC), and GAIL (India)
- E) Hindustan Petroleum Corporation Limited (HPCL), Bharat Petroleum Corporation Limited (BPCL), and GAIL (India)



Answer

B) GAIL (India), Oil and Natural Gas Corporation (ONGC), and Shell Energy India (SEI)



Explanation

- **State-run GAIL (India) has signed a tripartite Memorandum of Understanding (MoU) with Oil and Natural Gas Corporation (ONGC) and Shell Energy India (SEI) to explore opportunities for import of ethane and other hydrocarbons.**
- **GAIL entered into a bilateral MoU with SEI for scouting opportunities in different facets of energy cooperation, wherein a feasibility study was conducted by a reputed consultant on developing ethane import infrastructure in the existing SEI terminal.**
- **ONGC has a bilateral MoU with GAIL for importing and handling hydrocarbons.**



BUSINESS AND ECONOMY



Titbits

GAIL:

HQ: New Delhi

Chairman and MD: Sandeep Kumar Gupta

ONGC:

HQ: Delhi

Chairman and CEO: Arun Kumar Singh



➤ How much stake did GQG Partners acquire in Bharti Airtel?

- A) 0.5%
- B) 0.8%
- C) 1.2%
- D) 1.5%
- E) 2.0%

Answer
B) 0.8%

The logo for GQG Partners, consisting of the letters "GQG" in a large, bold, black sans-serif font, with horizontal lines above and below it. Below "GQG", the word "PARTNERS" is written in a smaller, black, all-caps sans-serif font.The logo for Airtel, featuring a red stylized icon above the word "airtel" in a red, lowercase, sans-serif font.

Explanation

- The US-based investment firm GQG Partners has acquired a significant chunk in Bharti Airtel, buying 0.8 per cent direct stake from Singtel for S\$950 million (\$712.5 million).
- Singapore Telecommunication sold 0.8 per cent stake in its regional associate, Airtel, to GQG Partners, the gain from the sale being S\$700 million.
- It sold 49 million shares at Rs 1,193.7 each.
- With this sale, its stake in Airtel stands reduced to 29 per cent, worth around S\$33 billion.



Titbits

Airtel:

Founder: Sunil Bharti Mittal

Chairman: Sunil Mittal

MD and CEO: Gopal Vittal



➤ **What areas does India aim to expand its strategic partnership with South Korea into?**

- A) Healthcare and education
- B) Agriculture and textiles
- C) Information technology and cybersecurity
- D) Critical and emerging technologies, semiconductors, and green hydrogen
- E) Energy and infrastructure



Answer

D) Critical and emerging technologies, semiconductors, and green hydrogen



Explanation

- **India wants to expand its strategic partnership with South Korea into new areas like critical and emerging technologies, semiconductors and green hydrogen.**
- **External Affairs Minister S Jaishankar co-chaired the 10th India-South Korea Joint Commission Meeting (JCM) with his counterpart Cho Tae-yul in Seoul.**



Titbits

South Korea:

Capital: Seoul

President: Yoon Suk Yeol

Prime Minister: Han Duck Soo



- What is the brand-new fuel category under which IOC will provide fuel for the Asian region motorcycle road racing championship?

- A) Turbo
- B) Blaze
- C) Thunder
- D) Storm
- E) Lightning

Answer
D) Storm



Explanation

- **Indian Oil Corporation (IOC) is all set to begin the production of fuel for Formula 1 (F1) cars in three months, marking the entry of Indian oil companies into F1 championships.**
- **The fuel will be produced for F1 cars at the Paradip refinery in Odisha, which is known for its advanced technology and strategic location.**
- IOC will provide fuel to the Asian region motorcycle road racing championship under its brand-new fuel category, Storm.



Titbits

Indian Oil Corporation:

HQ: New Delhi

Chairperson: Shrikant Madhav Vaidhya



➤ **With which organization has the Karnataka government signed a pact to establish a Center for Artificial Intelligence (AI) in the state?**

- A) UNESCO
- B) World Health Organization (WHO)
- C) World Economic Forum (WEF)
- D) International Monetary Fund (IMF)
- E) World Trade Organization (WTO)



Answer

C) World Economic Forum (WEF)



Explanation

- **The Karnataka government has signed a pact with the World Economic Forum (WEF) to establish a Center for Artificial Intelligence (AI) in the state.**
- This initiative marks WEF's sole AI-focused center in India.
- The Karnataka center will integrate into WEF's broader Center for the Fourth Industrial Revolution (C4IR) Network, aimed at promoting inclusive technology governance and responsible digital evolution.



NATIONAL AFFAIRS



Titbits

Karnataka:

Capital: Bengaluru

Chief Minister: Siddharamaiah

Governor: Thawar Chand Gehlot



➤ **Which organizations collaborated in the development of MethaneSAT?**

- A) NASA and SpaceX
- B) European Space Agency (ESA) and Roscosmos
- C) Environmental Defense Fund (EDF), New Zealand Space Agency, Harvard University, BAE Systems, and Google
- D) Chinese National Space Administration (CNSA) and China Aerospace Science and Technology Corporation (CASC)
- E) Indian Space Research Organisation (ISRO) and Tata Group



Answer

C) Environmental Defense Fund (EDF), New Zealand Space Agency, Harvard University, BAE Systems, and Google



Explanation

- **A new satellite that will track climate-heating methane emissions from oil and gas companies around the world launched from California's Vandenberg Space Force Base.**
- **The washing-machine-sized satellite, named MethaneSAT, lifted off atop a Falcon 9 rocket, one of 53 payloads on SpaceX's Transporter-10 rideshare mission.**
- MethaneSAT is designed to ultimately help policymakers independently verify industry reports by pinpointing hotspots of methane, the invisible but potent greenhouse gas, which traps much more heat in Earth's atmosphere per molecule than carbon dioxide.



Explanation

- MethaneSAT, the first satellite by a nonprofit environmental group, will collect data about methane leaks from 300 targets worldwide while circling Earth 15 times a day from its orbit 360 miles (580 kilometers) above ground.
- The satellite was developed for \$88 million by EDF in partnership with the New Zealand Space Agency, Harvard University, British aerospace company BAE Systems and Google.



➤ What was India's unemployment rate in 2023 according to the National Statistical Office (NSO)?

- A) 2.4 per cent
- B) 3.1 per cent
- C) 4.4 per cent
- D) 5.2 per cent
- E) 7.5 per cent

Answer

B) 3.1 per cent



Explanation

- **India's unemployment rate dropped to 3.1 per cent in 2023 from 3.6 per cent in the preceding year, reflecting continued improvement in the labour markets, revealed the latest employment-unemployment indicators report released by the National Statistical Office (NSO).**
- **During the calendar year 2023 (CY23), the unemployment rate in both rural and urban areas declined to 2.4 per cent and 5.2 per cent, respectively, from 2.8 per cent and 5.9 per cent in 2022.**



Explanation

- The unemployment rate for rural women (1.9 per cent) was lower than for rural men (2.7 per cent) in 2023, whereas in urban areas, the rate was higher for women (7.5 per cent) compared to men (4.4 per cent).
- The latest survey also showed that the **labour force participation rate (LFPR)**, which defines the share of people either working or actively seeking work in the population, increased significantly to 59.8 per cent in 2023 from 56.1 per cent in 2022 at the national level.



Explanation

- **The rural LFPR stood at 63.4 per cent in 2023, significantly up from 58.5 per cent in 2022, whereas its urban equivalent rose to 51.4 per cent from 50 per cent in the corresponding period.**



➤ **Who virtually inaugurated and laid the foundation stone for 177 development projects in Sonbhadra district of Uttar Pradesh?**

- A) Narendra Modi
- B) Hardeep Singh Puri
- C) Yogi Adityanath
- D) Amit Shah
- E) Rajnath Singh

Answer

B) Hardeep Singh Puri



Explanation

- **Hardeep Singh Puri, Minister of Housing & Urban Affairs and Petroleum & Natural Gas, virtually inaugurated and laid the foundation stone for 177 development projects in Sonbhadra district of Uttar Pradesh.**
- **The projects worth Rs 10 crore 41 lakh are funded from Shri Puri's MPLAD fund as part of the MP Local Area Development Scheme.**
- **Sonbhadra is among the top five districts out of 112 in the overall performance of the Aspirational Districts Programme continuously from January 2018 to March 2024.**



➤ **What is the purpose of the 'e-Kisan Upaj Nidhi' launched by the WDRA?**

- A) To provide digital banking services to farmers
- B) To offer insurance coverage to farmers' produce
- C) To regulate the prices of agricultural products
- D) To facilitate easy access to warehousing for farmers
- E) To provide financial assistance for agricultural machinery



Answer

D) To facilitate easy access to warehousing for farmers



Explanation

- **Shri Piyush Goyal launched e-Kisan Upaj Nidhi' (Digital Gateway) of Warehousing Development and Regulatory Authority (WDRA) in New Delhi.**
- **The security deposit charges at WDRA registered warehouses will soon be reduced to encourage more farmers, especially small farmers, to utilize the warehouses and enhance their income.**



Explanation

- **The farmers stocking their produce at these warehouses would need to pay only 1% security deposit instead of earlier 3%.**
- **This initiative with its simplified digital process can ease the procedure of farmers' storage at any registered WDRA warehouse for a period of 6 months at 7% interest per annum.**



➤ How much funding has been approved for the India AI Mission?

- A) Rs 5,372 crore
- B) Rs 7,372 crore
- C) Rs 10,372 crore
- D) Rs 12,372 crore
- E) Rs 15,372 crore

Answer

C) Rs 10,372 crore



Explanation

- **The Union cabinet has approved a Rs 10,372-crore India AI Mission that will provide funding for deep-tech AI startups as well as seek to develop an open-source database that can be used to train artificial intelligence models and other applications.**



➤ **Where was the developmental project of the Hazratbal Shrine inaugurated by Prime Minister Narendra Modi?**

- A) New Delhi
- B) Srinagar
- C) Mumbai
- D) Kolkata
- E) Bengaluru

Answer
B) Srinagar



Explanation

- Prime Minister Narendra Modi inaugurated virtually during his 'Viksit Bharat Viksit Jammu Kashmir' programme in Srinagar was a developmental project of the Hazratbal Shrine.
- Hazratbal mosque is situated along the banks of picturesque Dal Lake, one of the most revered Muslim shrines in Jammu and Kashmir, was developed under the Pilgrimage Rejuvenation And Spiritual Augmentation Drive (PRASAD).



Explanation

- **PRASAD is a scheme launched by the Ministry of Tourism in 2014-15, that focuses on developing and identifying pilgrimage sites across India for enriching the religious tourism experience.**
- **The idea behind the scheme is to pave the way for the development and promotion of religious tourism in India.**



➤ What is the name of the first government-owned OTT platform launched by Kerala?

- A) FilmSpace
- B) CineHub
- C) CSquare
- D) CSpace
- E) KeralaFlix

Answer
D) CSpace



Explanation

- **Kerala has launched the first government-owned OTT platform 'CSpace'.**
- **It was inaugurated by Chief Minister Pinarayi Vijayan, managed by the Kerala State Film Development Corporation (KSFDC).**
- **CSpace will only stream films that are already released in theatres signifies that this is not a move that will harm the interests of the film industry.**
- **Its aim is to promote good cinema without hurting the interests of the producers and exhibitors.**



Explanation

- **A total of 42 films have been selected in the first phase for streaming on CSpace, including 35 feature films, six documentaries, and one short film.**
- **Films that have won national or state awards and those exhibited in major film festivals will also be streamed.**
- **The platform, which operates on pay per view basis, allows viewers to watch a feature film for Rs 75 and shorter contents for much lesser price.**
- Exactly half of the amount charged goes to the content provider



NATIONAL AFFAIRS



Titbits

Kerala:

Capital: Thiruvananthapuram
Chief Minister: Pinarayi Vijayan
Governor: Arif Mohhamed Khan



QUICK RECALL



- **RBI and Bank Indonesia sign MoU to establish a framework to promote use of local currencies for cross-border transactions**
- **GAIL, ONGC & Shell sign MoU to explore opportunities for ethanol import**
- **GQG Partners buys 0.8 per cent stake in Airtel for over \$700 million**
- **India, S Korea to collaborate in critical tech, semiconductors: Jaishankar**
- **Indian Oil becomes the first Indian firm to produce fuel for Formula 1 cars**
- **Karnataka inks Deal with World Economic Forum to establish AI Centre**
- **SpaceX rocket launches pioneering methane-tracking satellite to orbit**



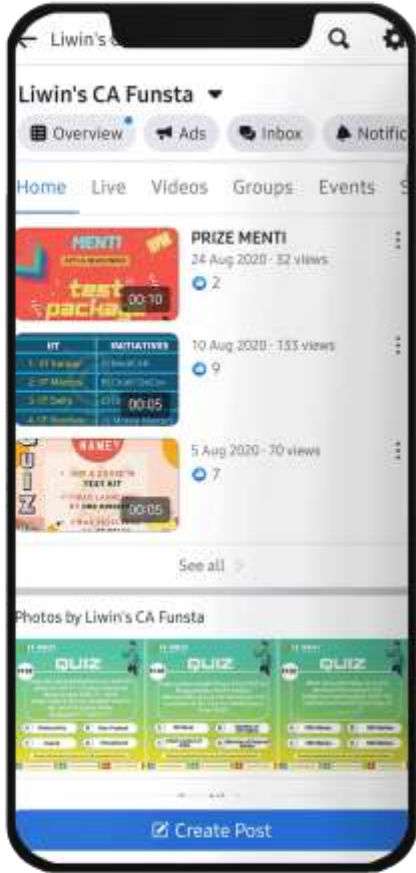
QUICK RECALL



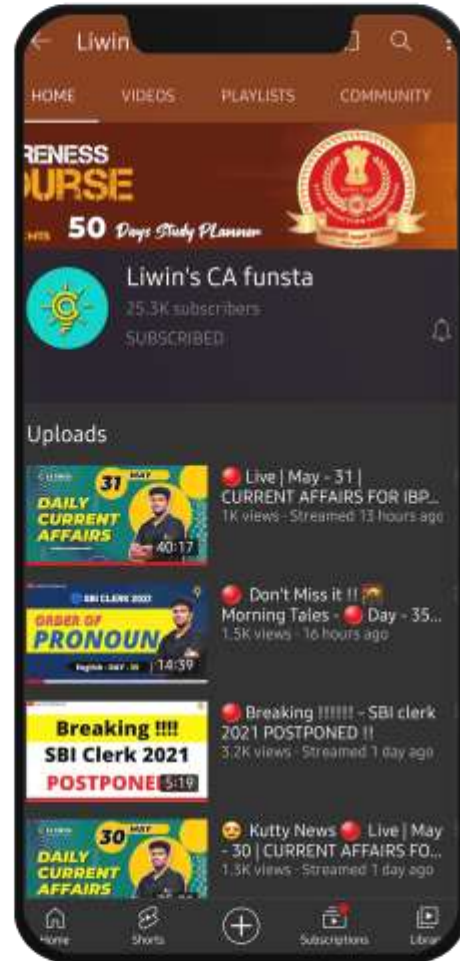
- **India's unemployment rate in 2023 dropped to 3.1%, shows NSO data**
- **Hardeep S Puri inaugurates & lays foundation stone for 177 development projects worth Rs 10.41 Crore in Sonbhadra**
- **Shri Goyal launches 'e-Kisan Upaj Nidhi' to ease farmers' warehousing logistics**
- **Cabinet approves Rs 10,372-crore for India AI Mission**
- **PM Modi inaugurates Hazratbal shrine development project in Srinagar: The initiative and its significance**
- **Kerala launches state-owned OTT platform CSpace**



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